



[Press release: for immediate release]

## The gateway to assess Nordic Innovation in Hong Kong Nordic Innovation House inaugurated by important officials from 4 Nordic countries

Just imagine, in the near future, innovations in food-tech, fashion-tech and ed-tech can give Hongkongers a peace of mind for safer foods, increased environmental awareness, and at the same time make fashion a cleaner industry. In this future world, our kids can embrace a city that becomes smarter and more liveable, and flourishes as Hong Kong becomes a home for even more unicorn companies...

Using this as the blueprint, Nordic Innovation House is opening in Hong Kong, bridging Nordic innovation and technology startups to Hong Kong, the Greater Bay Area and Asia's most important markets. The Honourable Mrs Carrie Lam, the Chief Executive of Hong Kong SAR, Ms Anne Berner - Minister of Transport & Communication and Nordic Cooperation of Finland, Ms Ann Linde - Minister of EU Affairs and Trade of Sweden, Mr Dagfinn Høybråten - Secretary General of the Nordic Council of Ministers, and other distinguished guests will be present during the inauguration at PMQ Hong Kong, symbolizing Hong Kong's accessibility to Nordic innovation as a gateway towards Asia!

### Nordic region – tops innovation rankings

Skype from Stockholm was the first Nordic unicorn, but then a steady stream of Nordic unicorns has become known internationally: Spotify, King (maker of Candy Crush), Mojang (maker of Minecraft), Rovio (maker of Angry Birds) and Klarna (payments services) to name a few. The Nordics have a history of disruptive innovations and setting new international standards, and hence in many of the global innovative indexes, Nordic countries top the rankings:

2018 European Innovation Scoreboard ranks Sweden: 1, Denmark: 2, Finland: 3;

2018 Bloomberg Innovation Index ranks Sweden: 2, Finland: 7, Denmark: 8, Norway: 15, Iceland: 24;

2018 GII (Global Innovation Index) ranks Sweden: 3, Finland: 7, Denmark: 8, Norway: 19, Iceland: 23



Photo: Stockholm, Sweden by Ola Ericsson



Photo: Iceland

The triple helix of government-academia-private partnership and world-class educational systems have resulted in heavy investment in R&D. Together with a non-hierarchical tradition of openness and transparency, this has cultivated the remote region, which has a freezing winter and a sparsely combined population of only 27 million people, to become extraordinary innovative. Since the 1990s, Nordic governments have invested heavily in their technology infrastructure, nurturing a generation of people who grew up with the Internet that creates a culture of open access and entrepreneurial collaboration. Innovation is closely linked to research and development; Sweden and Finland are two of Europe's top spenders in this area, Sweden for example, invested 3.3% of GDP in R&D in 2017. Compared to the EU-wide target of 3% of GDP investment by 2020, Nordic countries are clearly leading the way.

### A strong Nordic initiative

Nordic Innovation is an organization under the Nordic Council of Ministers working to promote cross-border innovation. It opened its first house in 2011 in Silicon Valley, initiated by Innovation Norway. In the fall of 2014, it re-



launched as Nordic Innovation House and displayed an exceptional example of five Nordic countries coming together over shared values and interests, to take Nordic innovations to the global arena. In Hong Kong, four countries are founding partners to the House: Finland, Iceland, Norway and Sweden. It's the 4th Nordic Innovation House after Silicon Valley, New York and Singapore.

Nordic Innovation House will target to bridge the Nordics' outstanding innovations in life science, clean-tech, ed-tech and smart city to suit Hong Kong's strategy of being a world-class innovation hub and smart city. According to Hong Kong's strengths, the Nordic Innovation House Hong Kong will also open up opportunities for social innovation and design.



*Photo: Helsinki, Finland*



*Photo: Oslo, Norway*

#### What is Nordic Innovations to Hong Kong

Being the most open and international city in the Greater Bay Area, Hong Kong has a unique position by having its international know-how and at the same time having mainland China as its back-bone. Nordic Innovation House will strive to encourage more Nordic Innovative startups to use the Chinese market as their prototype test market for demand in Asia, by leveraging resources from Hong Kong and the Greater Bay Area to incubate innovation and technology. We believe more unicorn companies will be established HERE in the very near future.

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