

#1

2020

ECONOMIC OUTLOOK

GOTHENBURG REGION

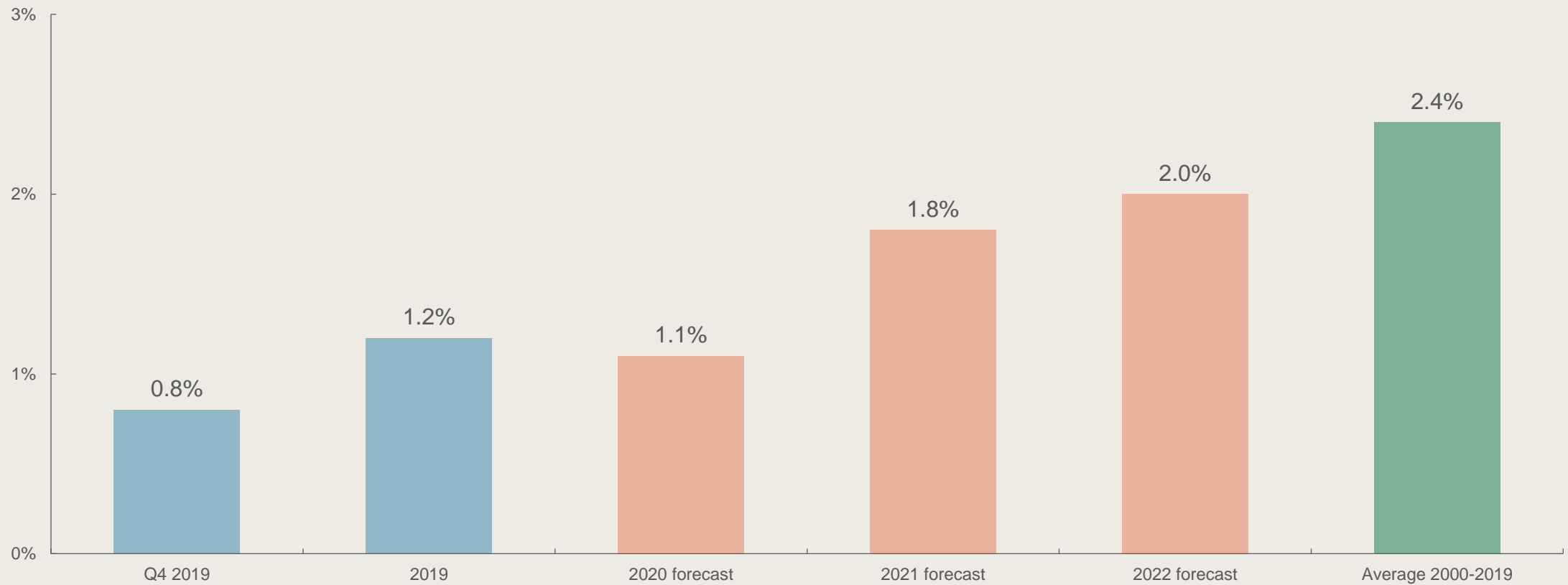


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Exports hold back Swedish economic growth

SWEDISH REAL GDP GROWTH ON ANNUAL TERMS, ACTUAL AND FORECAST



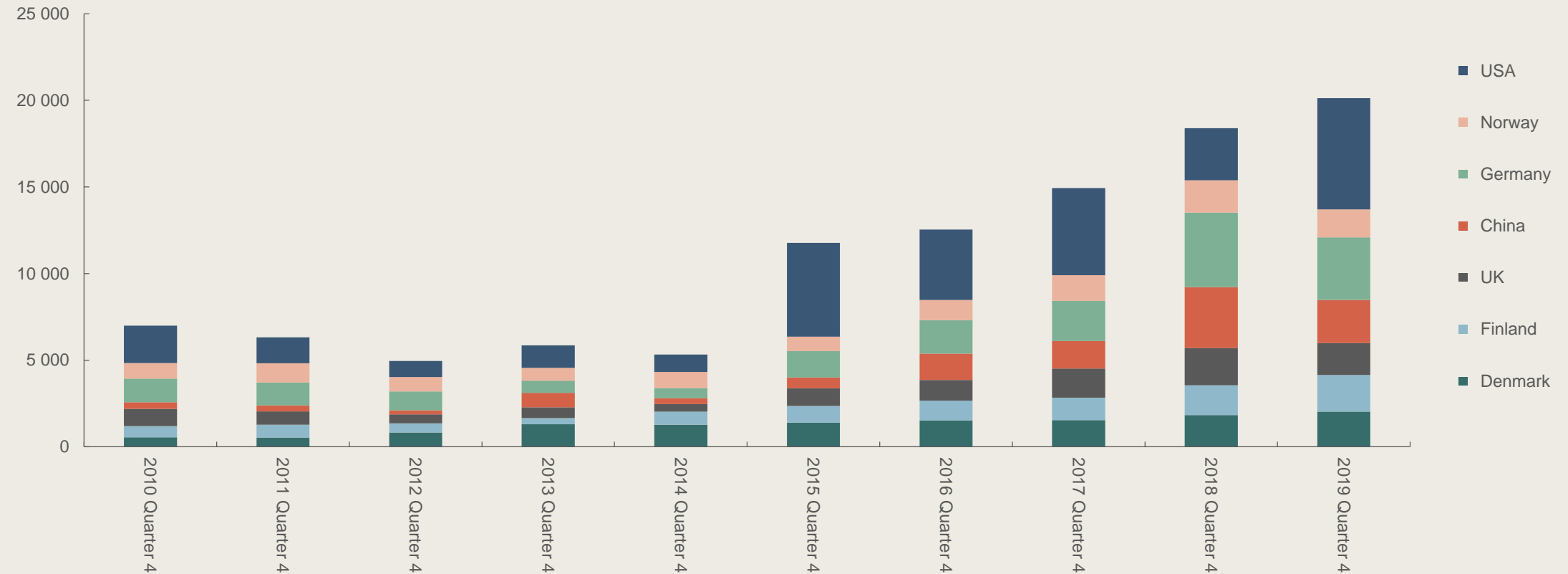
Source: Statistics Sweden and forecast 2020-2022 is an average of the five last forecasts in the summary produced by the National Institute of Economic Research. Observe, the forecasts are from January-February, i.e. before the Coronavirus became pandemic in Europe.





Exports of passenger cars to the US surge

REAL SWEDISH EXPORTS (IN MSEK) OF PASSENGER CARS TO GOTHENBURG REGION'S 7 KEY DESTINATIONS, QUARTER 4 FROM 2010

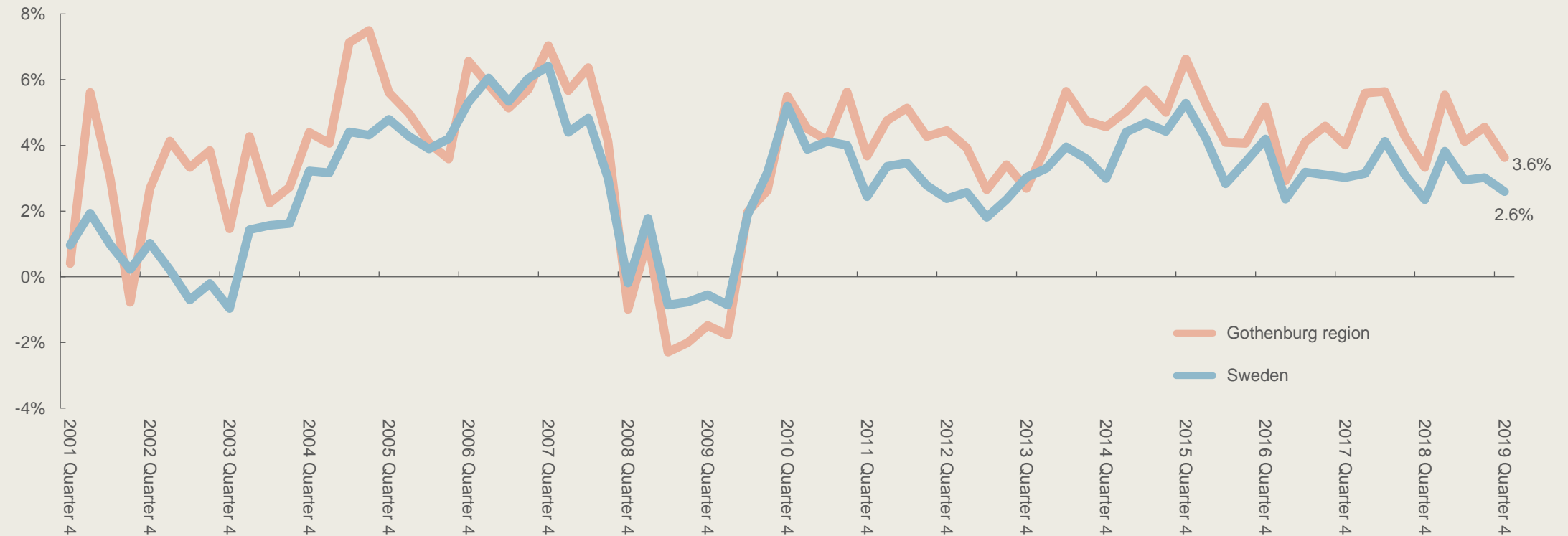


Source: Statistics Sweden



Wage sum in the region's firms stronger than average

REAL GROWTH IN WAGE SUMS FROM THE PRIVATE SECTOR -
CHANGE COMPARED TO THE SAME QUARTER PREVIOUS YEAR

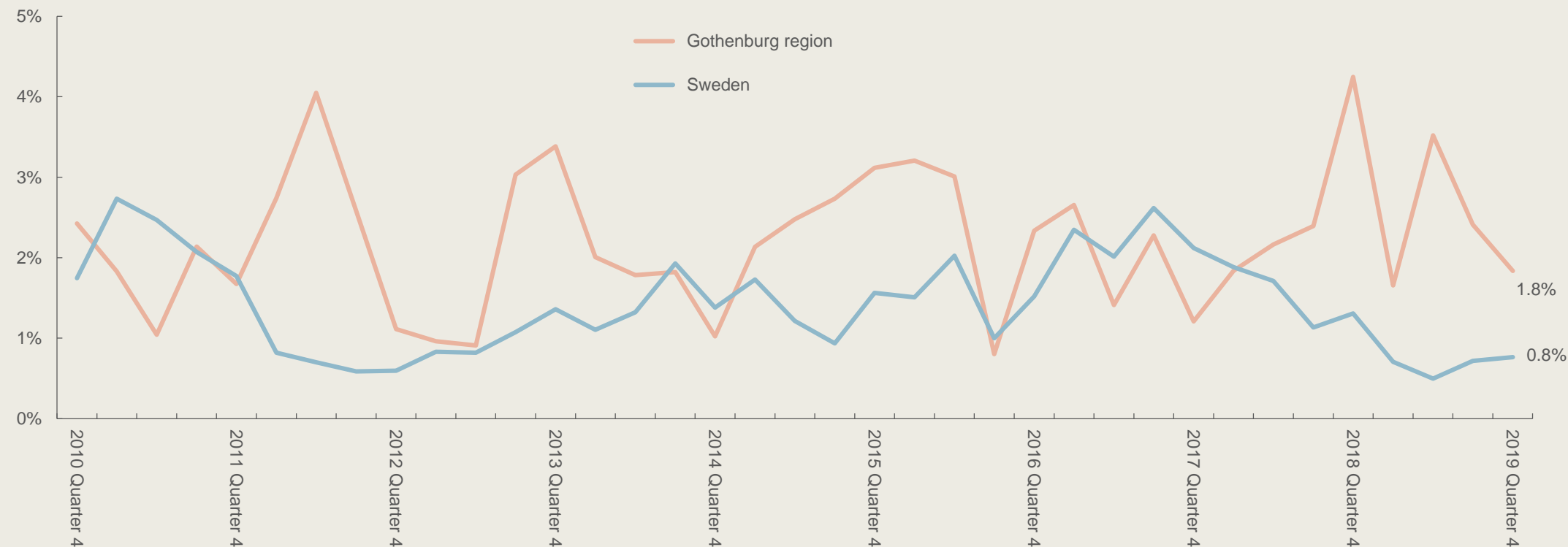


Source: Statistics Sweden



Strongest job growth in Gothenburg region continues...

EMPLOYMENT INDICATOR - PERCENTAGE CHANGE IN NUMBER OF EMPLOYED ON ANNUAL BASIS



Source: Statistics Sweden

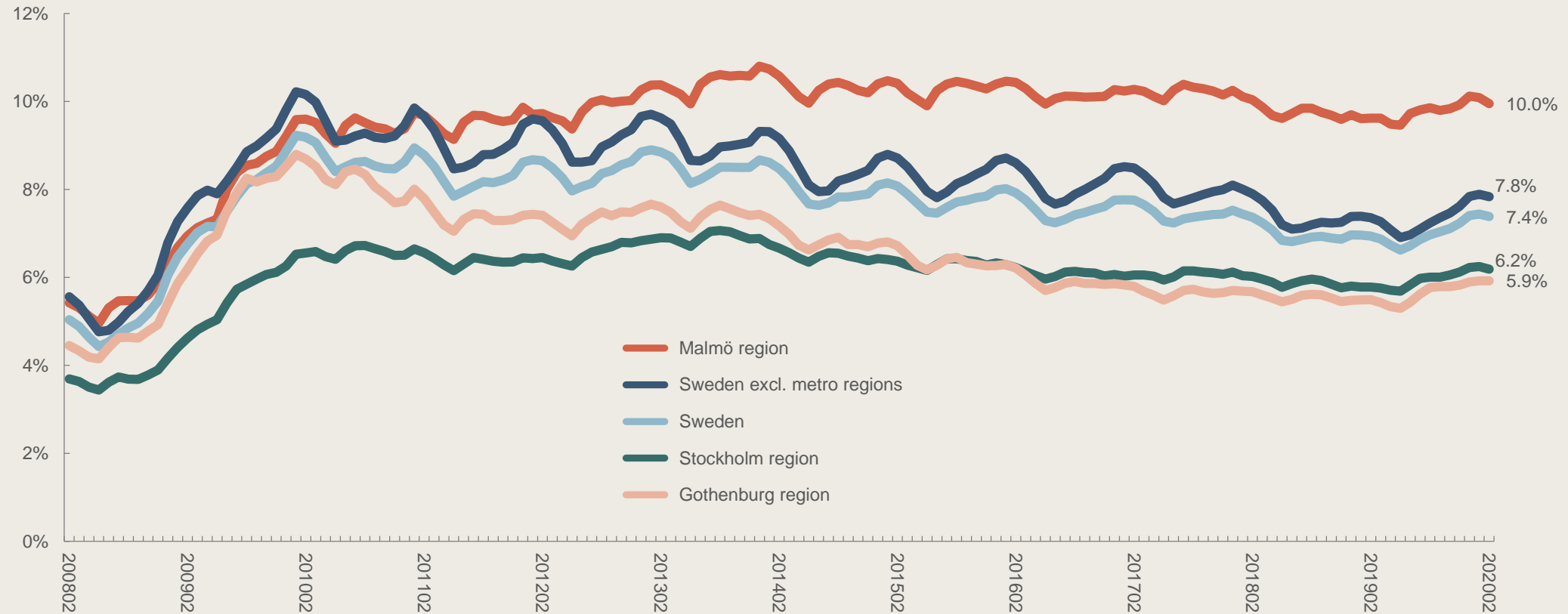


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...yet unemployment is still rising

UNEMPLOYED AND PEOPLE IN LABOUR MARKET POLICY PROGRAMMES -
PERCENTAGE OF THE WORK FORCE AGED 16 TO 64

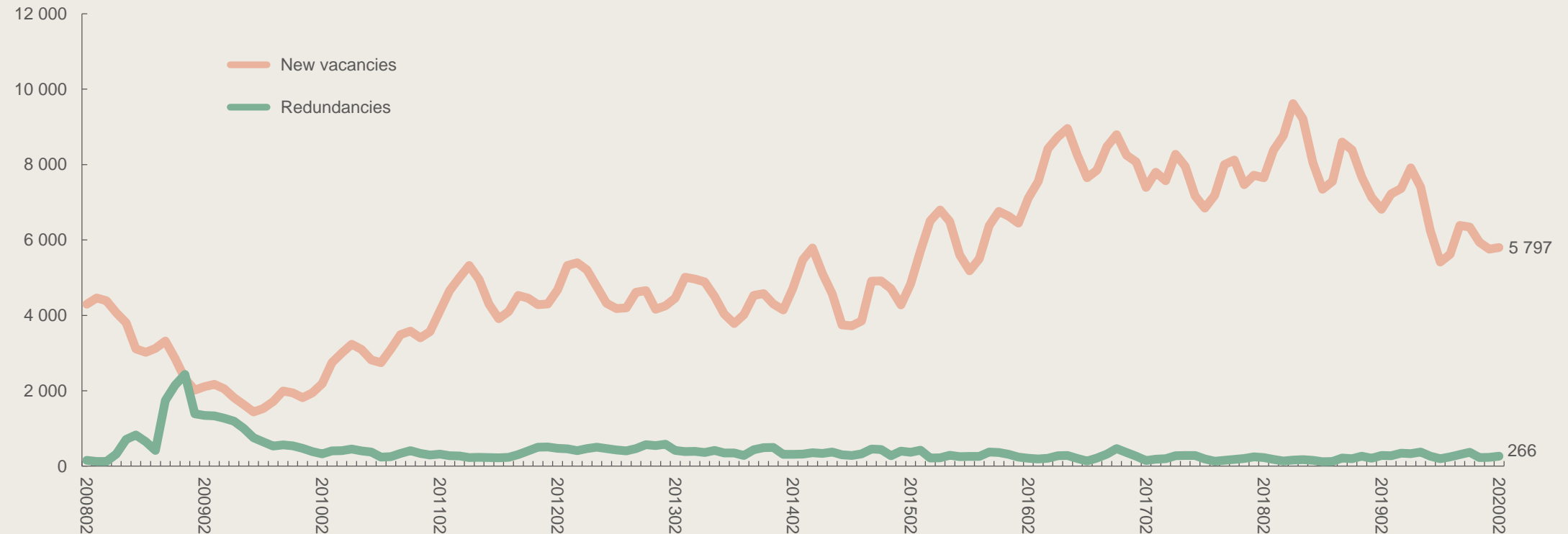


Source: Swedish Public Employment Service and Statistics Sweden



Less job vacancies and more redundancies expected

NEW VACANCIES FOR PERMANENT POSITIONS AND REDUNDANCIES IN THE GOTHENBURG REGION - THREE-MONTH ROLLING AVERAGE

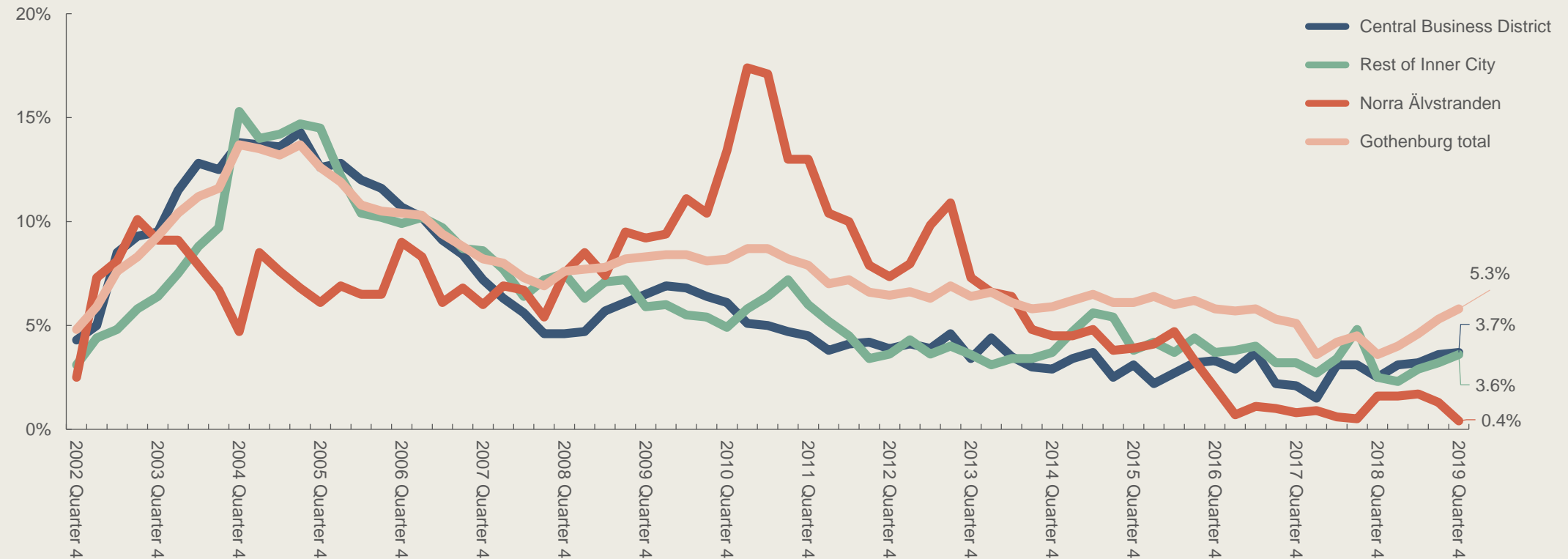


Source: Swedish Public Employment Service



Vacancy rate for offices increases

VACANCY RATE FOR THE OFFICE MARKET IN GOTHENBURG



Source: JLL



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Housing prices continue upward trend before Corona

PRICE DEVELOPMENT OF FLATS AND HOUSES, JANUARY 2020
COMPARED TO 1, 3, 6 AND 12 MONTHS BACK IN TIME

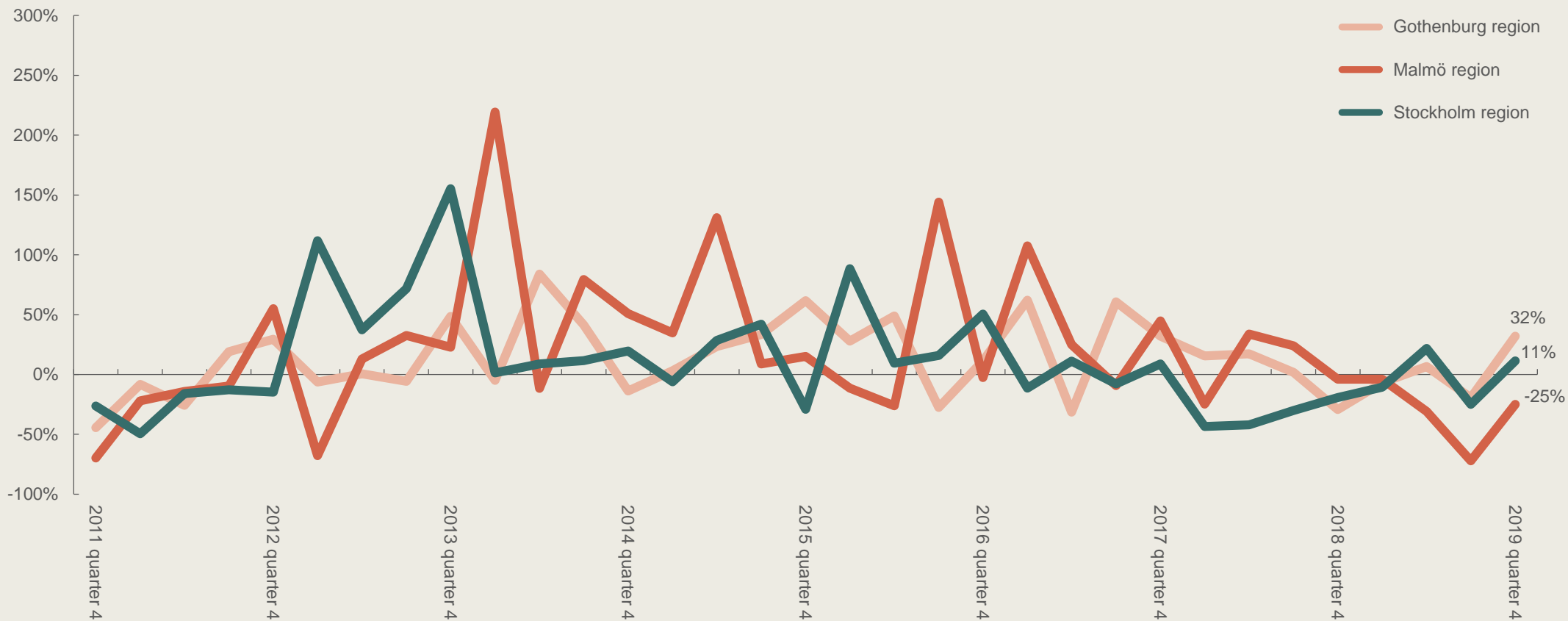
HOUSING TYPE	CITY / REGION	1 MONTH JAN 2020- JAN 2020	3 MONTHS NOV 2019- JAN 2020	6 MONTHS AUG 2019- JAN 2020	12 MONTHS JAN 2019- JAN 2020
Flats	Gothenburg	1.6%	1.1%	3.2%	5.4%
	Stockholm	1.4%	2.1%	3.3%	7.0%
	Malmö	0.7%	1.5%	2.2%	5.5%
	Sweden	1.8%	2.2%	3.3%	6.1%
Houses	Gothenburg region	1.9%	0.5%	2.7%	4.9%
	Stockholm region	3.4%	3.0%	5.6%	6.1%
	Malmö region	3.0%	3.1%	4.1%	7.9%
	Sweden	3.6%	2.4%	5.0%	6.3%

Source: Valueguard



Dwellings in the region continue on a different growth path

NEW HOUSING DWELLINGS (FLATS AND HOUSES) IN METROPOLITAN REGIONS - CHANGE COMPARED TO THE SAME QUARTER PREVIOUS YEAR



Source: Statistics Sweden

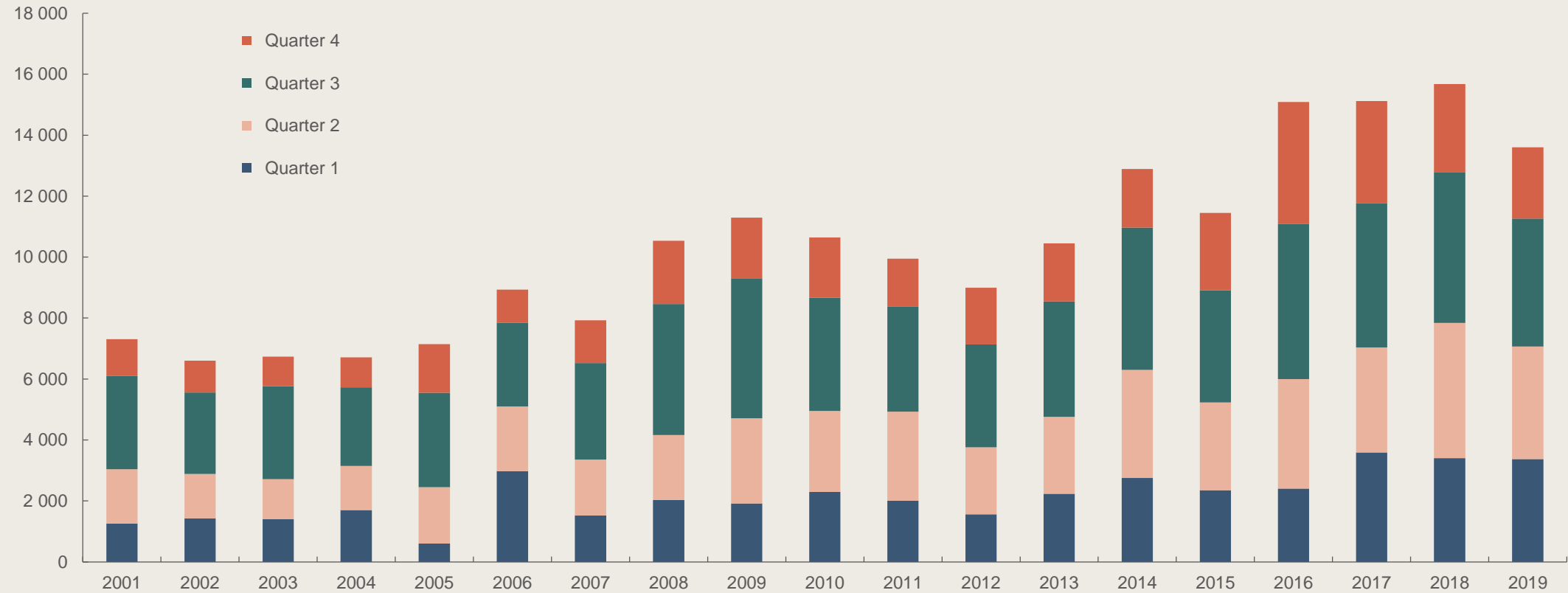


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Population growth still stronger than Swedish average

POPULATION GROWTH PER QUARTER IN THE GOTHENBURG REGION



Source: Statistics Sweden



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Table summarising the economic situation in Gothenburg region

INDICATOR	2019	2018	CHANGE
Total wage sum (real SEK billion), Q4	54.2	52.5	+3.2%
Private sector wage sum (real SEK billion), Q4	41.6	40.1	+3.6%
People in employment, Q4	560,000	549,900	+1.8%
Unemployment, February*			
Total 16-64 years	5.9%	5.5%	+0.4%-p.
Domestically born 16-64 years	3.2%	2.8%	+0.4%-p.
Foreign-born 16-64 years	15.0%	14.8%	+0.2%-p.
Total 18-24 years	6.9%	5.9%	+1.0%-p.
Domestically born 18-24 years	4.5%	3.7%	+0.8%-p.
Foreign-born 18-24 years	19.0%	19.2%	-0.2%-p.
Job vacancies, Dec – Feb (monthly average)	5,797	6,815	-14.9%
Redundancies, Dec – Feb (monthly average)	266	286	-7.0%
Vacancy rate for offices in Gothenburg, Q4	5.8%	3.6%	+2.2%-p.
Population, Q4	1,041,850	1,028,248	+1.3%
New car registrations, Q4	12,073	8,780	+37.5%
Air passengers, Q4 (monthly average)	511,150	524,716	-2.6%
Guest nights, Q4 (monthly average)	380,777	366,482	+3.9%

* Refers to data for 2020 compared with the same period in 2019

Source: Statistics Sweden, Swedish Public Employment Service, JLL, Swedish Transport Agency and Swedish Agency for Economic and Regional Growth



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BUSINESS REGION GÖTEBORG – A PART OF THE CITY OF GOTHENBURG IN COOPERATION WITH THE REGION