**Press release March, 9th 2015**

**Inner city doubles in size in Sweden's second city**

**Inner city Gothenburg is to double in size in the comprehensive investment plans being presented at MIPIM in Cannes. There is huge international interest since five million square metres are to be constructed.**

The Gothenburg region is one of Europe's hottest markets at the real estate show, MIPIM. A new record for business transactions was achieved last year. The overall value was three times higher than the previous year, according to CBRE, which ranks Sweden as Europe's fourth largest real estate market as regards transaction volumes for 2014.

International players have discovered Sweden's second city as an interesting, secure investment opportunity in a turbulent world. One reason for this is that demand for modern office premises is so large in relation to supply. The level of vacant premises in the city is down to three per cent.

Really extensive new construction projects are planned for the very heart of the city. 5 million square metres of prime real estate are ready for redevelopment. This encompasses homes and commercial premises, including shopping facilities for people in a growing city region with lots of tourists. Gothenburg was recently ranked by Britain's Guardian newspaper as one of Europe’s top 10 alternative city breaks.

At the same time, almost USD 4.2 billion is being invested in infrastructure projects.

"The Gothenburg region is just about to embark on a huge development step. The city has a tradition of being open to the outside world, with a well thought through vision for sustainable growth, creating huge opportunities," says Patrik Anderssson, CEO Business Region Gothenburg.

Gothenburg is Sweden's industrial hub and logistics centre. It is where private car brand, Volvo, has its head office, development and manufacturing facilities. The Volvo Group including truck brands such as Renault, Volvo and Mack also has its head office in Gothenburg. In addition, the region is home to one of Astra Zeneca's three global development centres, R&D for the Ericsson telecommunications company, and it is the Scandinavian region's largest port for exports and imports. The Gothenburg region's economy attracts know-how from throughout the world.

Further information about the Gothenburg region is available at [www.businessregiongoteborg.com](http://www.businessregiongoteborg.com/).

Media organisations looking for further information on the construction plans for the Gothenburg region can contact Marika Ogrelius, Head of Communications Älvstranden Utveckling, +46 706 95 96 47, [Marika.Ogrelius@alvstranden.goteborg.se](mailto:Marika.Ogrelius@alvstranden.goteborg.se) or Henrik Einarsson, Head of Establishment, Business Region Gothenburg, +46 31 367 61 27, [henrik.einarsson@businessregion.se](mailto:Henrik.Einarsson@businessregion.se)

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