

## Cape Town/Stockholm Connect launches

The Silicon Cape Initiative, in partnership with Wesgro, the City of Cape Town, Invest Cape Town, The Loudhailer, Business Sweden and the Embassy of Sweden, recently came together to launch Cape Town/Stockholm Connect.



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The Cape Town/Stockholm Connect platform will bring together companies, developers, customers, investors, entrepreneurs, and institutions from across Cape Town and Stockholm via a series of activities. The project is set to run for the next three years, with the overarching goal of strengthening ties and facilitating bilateral collaboration between Sweden and South Africa.

At the launch event, speakers shared their insights about the startup landscape in both Stockholm and Cape Town together with the opportunities offered by each city.

Naomi Snyman, emerging technology and innovation lead at Standard Bank Group, mentioned that Cape Town and Stockholm were connecting because they are leaders in generating new startups and new creative ideas and that this initiative would have benefits for all participants and has the potential to lead to the co-creation of innovative solutions.

Swedish Ambassador to South Africa, Håkan Juholt said, “I am excited about the professional matchmaking between our two cities today. Stockholm and Cape Town share so much knowledge that can be better used jointly. We want to say to all businesses in South Africa that Sweden is one of the most innovative countries in the world, we have impressive growth, and we are one of the best places in the world for startups and unicorns, talk to us. We can listen, learn, and connect businesspeople, innovators, and financial institutions that want to learn from each other and do business together. Our countries have done so much together in the past, we are still doing a lot today, but we can do even more for tomorrow.”

Alderman James Vos, Mayoral Member for Economic Opportunities, Tourism and Asset Management at the City of Cape Town, added, “As a city, we believe in the power of partnerships to connect our startups with other markets across the globe so that we can create opportunities for growth and job creation. Today, we broadcast that Cape Town is open for business to local and international investors - there has never been a better time to invest here. We see ourselves as an opportunity city that stands ready to partner with other cities around the world so that we can unlock mutual value. The Cape Town/ Stockholm Connect initiative will open up many more corridors of trade and innovation as we connect our two world-class cities.”

### **Why Cape Town?**

On the topic of what makes Cape Town Africa’s tech capital, client services at local startup Sea Monster, Lebogang Lekoma stated, “Cape Town is quite a metropolitan city with many cultures. As they say, diversity breeds innovation.”

Co-founder of and chief investment officer at Startupbootcamp AfriTech, Zachariah George adds, “When you combine risk capital, talent, world-class institutions of higher learning and support organisations such as incubators and accelerators, you create an ecosystem for innovation. This is something we saw in Silicon Valley 20 years ago and is what is happening in Cape Town right now.”

### **Why Stockholm?**

Looking at what makes Stockholm one of the world’s best startup ecosystems, Business Sweden program manager, Per Jansson cited the country’s access to modern infrastructure as well as its standing as the third largest hub for global headquarters in Europe behind London and Paris. “This enables businesses to land in Stockholm and expand into Northern Europe. However, Stockholm’s real claim to fame is having the most unicorns after Silicon Valley including Mojang, Spotify and Skype. This has led to a sharing culture whereby the first generation of successful entrepreneurs have become mentors who inspire the next.”

Attesting to the benefits of Stockholm for startups, founder and CEO of Green Assets Wallet, Cecilia Repinski said, “Stockholm is the financial centre of the Nordics, it has demonstrated leadership in finance and has pioneered the global green bond market. At the same time, there is a high concentration of fintech innovators. We were able to combine these attributes to address a critical problem in the market for sustainable finance. To do so, we convened talent, capital market actors, and sustainability experts – all of which we could easily access in Stockholm.”

Bringing the discussion to a close, Marie-Claire Maxwell, Program Manager at Business Sweden shared, “Initiatives like Cape Town/ Stockholm Connect are vital for ensuring that entrepreneurs and ecosystems find mutual partners to adapt to new markets and learn about available opportunities. Our shared passion and motivation to change the world will help us to bridge any cultural divides we may encounter and become closer friends.”

For more about Cape Town/ Stockholm Connect, go to <https://www.siliconcape.com/cape-town-stockholm-connect-csc>.

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