



# **BUSINESS COSTS AND PRICES OF KEY SERVICES**

*BUSINESS SWEDEN*  
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# BUSINESS COSTS AND PRICES OF KEY SERVICES

This guide presents price levels for key services, rents, labour, utilities and insurance.

## COMPANY REGISTRATION FEE AND SHARE CAPITAL

The easiest and most common way to set up a private limited liability company in Sweden is to use an “off-the-shelf” solution provided by a company agent or law firm. The cost associated with purchasing a preregistered limited liability company off-the-shelf is generally SEK 10,000–25,000+, depending on the services provided, excluding the mandatory minimum share capital. Minimum share capital when setting up a limited liability company is SEK 25,000. No share capital is required to establish a branch (filial).

It is also possible to go through the process of registering a limited liability company directly with the Swedish Company Registration Office (Bolagsverket). The fee for this process varies between SEK 1,900 or SEK 2,200 depending on the form of filing (electronically or by paper). The fee for registering a branch is SEK 2,000.

For more information regarding the different ways of setting up a company please consult our guides “Starting a private limited liability company” and “Starting a branch”.



## COMMERCIAL PREMISES

### PROPERTY RENTS

A standard rental agreement involves quarterly payment in advance. Generally, property owners bear a higher proportion of operating costs than in other countries. Rent usually includes heating and water but not electricity or telecommunications. Rent also often includes cleaning of common areas and snow removal. Rents are linked to changes in the consumer price index to keep pace with inflation.

Property tax is usually payable on top of the rent and is generally charged in proportion to the leased area. The property tax rate is 1 per cent for commercial office space and 0.5 per cent for industrial premises. Tax amounts are calculated using an assessment value set by the Swedish Tax Agency (Skatteverket) that is intended to correspond to 75 per cent of the estimated market value of the property. Should VAT be payable, contracts generally contain a provision under which the tenant commits to pay VAT on top of the rent.

Key money is rarely charged in the office segment but is common in the retail segment. A security deposit or bank guarantee equivalent to between three to six months' rent is common.



Photo by Jonas Jacobsson on Unsplash

## PROPERTY RENTS IN SWEDEN'S THREE LARGEST CITIES

Q3/Q4 2019 (SEK/m<sup>2</sup>/year)

	Office				Retail	
<b>Stockholm area</b>	Stockholm CBD	Rest of Stockholm inner city	Adjacent suburbs	Kista	Solna/Sundbyberg	Stockholm area
Prime rent SEK/m <sup>2</sup>	7,500	5,100	3,400	2,400	3,300	23,500
<b>Gothenburg area</b>	Gothenburg CBD	Rest of Gothenburg inner city	Norra Älvstranden	Western Gothenburg/Hisingen	Mölndal	Gothenburg area
Prime rent SEK/m <sup>2</sup>	3,700	2,800	2,800	1,200	2,000	11,000
<b>Malmö/Lund area</b>	Malmö CBD	Rest of Malmö inner city	Västra Hamnen	Adjacent suburbs	Lund	Malmö/Lund area
Prime rent SEK/m <sup>2</sup>	3,100	2,700	2,600	2,700	2,300	5,500

CBD = Central Business District

Prime rent represents the top open-market annual rent per m<sup>2</sup> that could be expected for a national unit of the highest quality and specification in the best location in a market. Grade B property Real estate for which the rental level is average for the market in question.

Source: JLL Nordic Outlook Spring 2021



## UTILITIES

Costs for heating and water are normally included in the rent, whereas electricity and telecommunications are billed separately. The average electricity cost is about SEK 0.3/kWh

Sweden is one of the most connected countries in the world and can offer fast internet connection at a competitive price. There are large investments in the fiber networks and the government is committed to continuing its program of providing high-speed internet access across the country. The average cost of a broadband internet connection ranges from about SEK 200–500/month.

## SERVICED OFFICES

Serviced offices provide a cost-effective alternative to traditional office space. Fees depend on location, service level, office size and contract duration and varies from SEK 2,500–4,500 per month per person.

## SALARY LEVELS

Salary levels are internationally competitive, particularly for highly qualified staff and engineers. It is difficult, and potentially misleading, to state an average salary in Sweden. However, to give an idea, in 2020 average remuneration in the private sector was SEK 44,400 per month for salaried workers.

The table on the right shows median monthly salaries for a selection of positions at national level for people aged 18–64 working full-time.

The figures show median monthly costs, excluding statutory social security contributions of 31.42 per cent, which are paid on top of salary.

Employers may also qualify for tax relief for key foreign employees working in Sweden, mean-

ing that the employer only needs to pay social security contributions on 75 per cent of the paid taxable salary. For companies with R&D operations in Sweden, a reduction in employer contributions is available. The reduction applies to R&D staff and lowers the employer contribution rate with 20 per cent.

Many employers supplement statutory social security contributions with payments under occupational-based agreements. For further information, see the operating guide “The Swedish social security system”.

Position/title	Monthly median salary in SEK
CEO	59,000
R&D Manager	63,000
Head of IT	58,800
Finance Manager	56,500
HR Manager	55,000
Supply & Logistics Managers	51,400
Production manager	51,500
Civil Engineer	45,000
Technician	40,000
Administrative assistant	31,300
Receptionist	26,500

Source : Private sector, non-manual workers:  
Average total monthly salary and salary dispersion

## STAFF RECRUITMENT

The Public Employment Office (Arbetsförmedlingen) services are free of charge.

Private recruitment agency fees vary according to the client company's structure, the level and desired qualification of the recruited role, project timeline among other factors.

The fee for a job posting on one of the larger online recruitment websites may vary between SEK 8,000 to SEK 15,000.

## PAYROLL AND ACCOUNTING SERVICES

### PAYROLL

Companies can choose to outsource all or parts of their administration to an external firm that handles the payroll process. For a company with about 50 employees this involves a fee of approximately SEK 300 per monthly salary payment per employee. The cost may vary according to the complexity of the salary and benefit structure and the location and choice of outsourcing supplier.

### ACCOUNTING

Fees for services such as current accounting, tax declarations and financial reporting range from SEK 600–1,100 per hour. It is often possible to negotiate a fixed price.



## INSURANCE AND BANKING SERVICES

### INSURANCE

Standard company insurance includes protection against fire, burglary and water damage and compensation for disruption of operations and legal aid. Insurers base premiums on an individual company estimate. Costs vary according to the company's sales, number of employees, property, business sector and, to some extent, location.

### BANKING

A basic business banking package includes bank account, bankgiro account, internet banking, incoming and outgoing payments, telephone banking, payroll payments and account statements. A basic company package costs SEK 1,200 per year (average fee for Sweden's four biggest banks).



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