

Real Estate to go

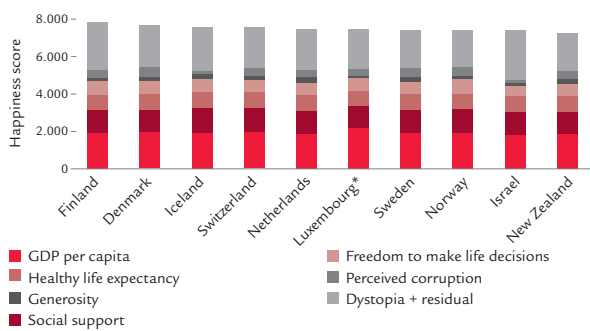
Let's talk about the Nordics

Issue #8 – May 2022

So happy

The World Happiness Report annually measures the happiness scores of 146 countries. The Finns are the happiest, followed by the Danes. Sweden and Norway are also in the top ten. Factors contributing to happiness include per capita GDP, social support and perceived corruption.

Top 10 countries: Happiness and contributing factors

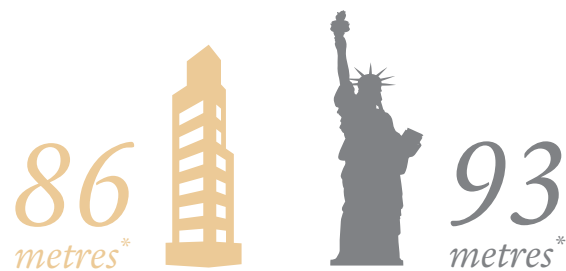


Source: World Happiness Report 2022 (survey period 2019–2021)
*Luxembourg data available for 2019 only

Everything on wood

The fact that single-family homes in the Nordic countries are often made of wood is nothing new. However, Sweden and Norway are also pioneers of multi-storey timber construction: in Sweden, around 20 percent of new multi-storey buildings are made of wood, and the trend is rising. In Norway, there is an 18-storey wooden hotel that holds the record for timber construction height, and is only slightly shorter than the Statue of Liberty in New York City.

Height comparison: the tallest wooden high-rise in the world in Norway and Statue of Liberty



Quellen: Norway Today, The New York Times, Info USA * Architectural

Big, bigger, the biggest

With 27.2 million inhabitants, the Nordic countries* together are ranked “just” seventh in Europe. However, they are leaders in terms of area in square kilometres. At just under 1.2 million km², the four are almost twice as large as France, the largest country entirely in Europe in terms of surface area. Greenland (2.2 million km²), as an autonomous part of Denmark, is not even included.

Area of the Nordic countries in Europe**



12%

share of the Nordics* in European surface area. Its share of the European real estate investment market is higher at 16%

Sources: Oxford Economics, Statista, RCA
* defined as Denmark, Finland, Norway and Sweden
** Data excluding Russia and Greenland

(No) language barrier

If you can speak one, can you speak them all? This question arises if you listen to Danes, Norwegians and Swedes. Since these languages evolved from Old Norse, they are so similar that some consider them dialects. As a result, Danes, Norwegians and Swedes understand each other. Finns have a harder time – Finnish is not even one of the Indo-European languages.

Swedes, Danes, Norwegians and Finns wish a “good day”



Sources: Babel, Finnish Basic Law

The right to free nature

Are the Scandinavians so happy because they indulge in Friluftsliv? The term is Norwegian and means “open-air living.” It was first used in the mid-19th century by Norwegian playwright Henrik Ibsen and stands for a life in and in harmony with nature. The idea has even been enshrined in Norwegian law since 1957. According to Everyman’s Right, everyone is allowed to experience nature and can go hiking and walking almost anywhere. In Norway, Friluftsliv is the most popular leisure activity and is more frequent than all sports combined. In Sweden, there are 1.7 million members of Friluftsliv clubs nationwide.

Henrik Ibsen (1828–1906): Author of Peer Gynt and inventor of the term Friluftsliv



Sources: Innovation Norway, Swedes in the States, Wikipedia

A region of coffee addicts

The Nordic region is coffee crazy. With 12 kg of coffee per year, the Finns are the nation with the world’s highest per capita coffee consumption. That makes an average of almost four cups a day. For Finns, their coffee break is so sacred that two ten-minute coffee breaks per working day are required by law. In Sweden, annual coffee consumption of 8.2 kg is reflected in extended post-work coffee breaks called “Fika”. The Swedes spend an average of 9.5 days per year on Fika breaks. Is there a connection between happiness score and coffee consumption?

Coffee days in Sweden



Sources: 2022 World Population Review, Hej Sweden

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Impressum: *Publisher:* Released and approved by Swiss Life Asset Management AG, Zürich • *Editorial Board:* Gudrun Rolle
Translations: Swiss Life Language Services • *Layout/Design:* Ulla Bartoszek • *Image:* Wikipedia

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