DCByte

Market Insights: Norway in a Nordic Perspective

PREPARED FOR

Datacenter Forum Oslo 2025

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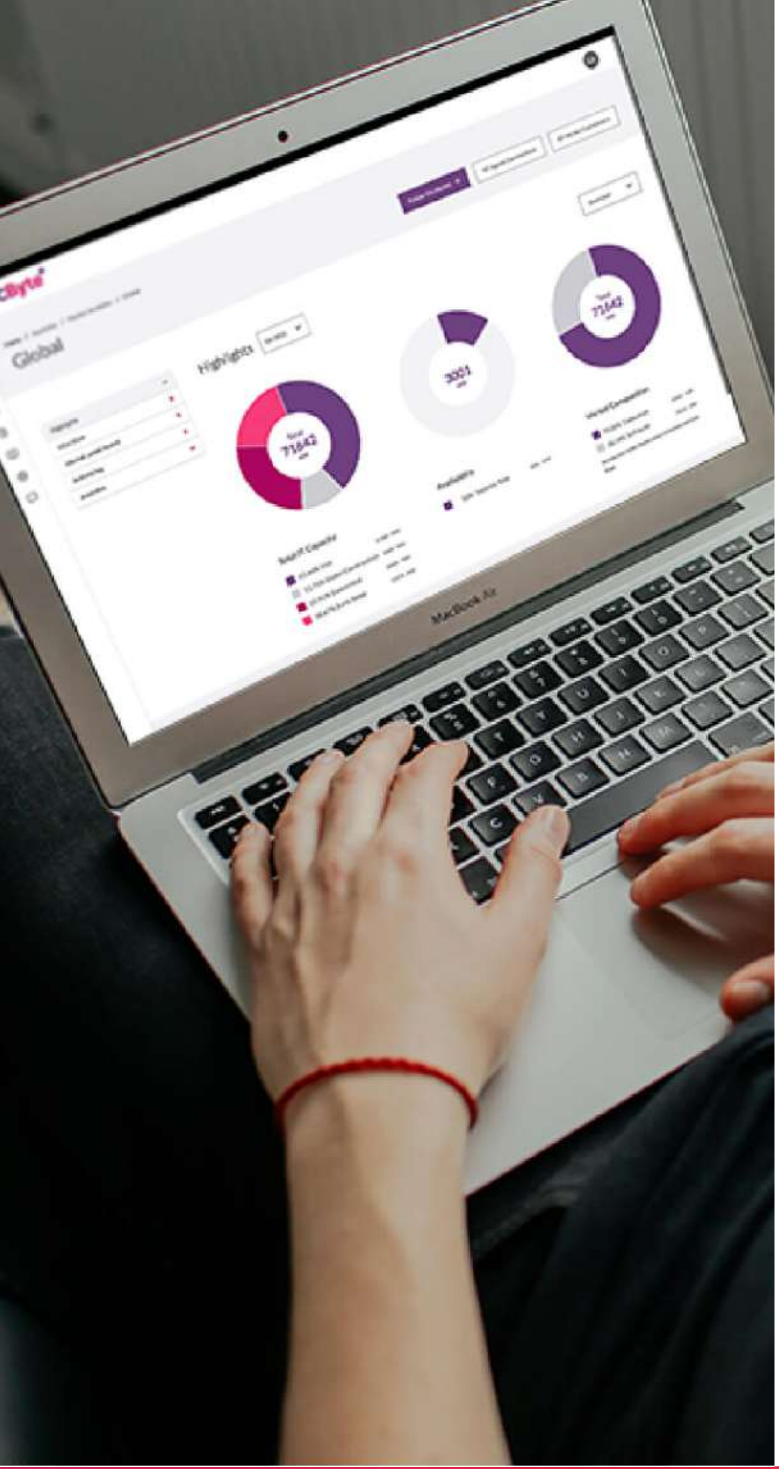
CONTENTS



Meet the Team

Who We Are

Leading provider of data centre market intelligence

Premiere Analytics Platform covering over **7,500+** data centre assets worldwide

Headquartered in London
Hub offices in Singapore and Northern Virginia

30+ analysts, consultants and developers globally
18+ languages spoken

Key Definitions

Live IT
Operational IT Load

Under Construction IT
IT of data halls undergoing mechanical & electrical fit-out works

Committed IT
- Powered shells
- Projects with required elements secured but have not started building construction

Early Stage IT
Projects without all required elements secured

Pipeline Supply

Qualified Supply

Total Supply

Nordics site tours

EMEA

Nordics Analysis

Europe

Data Centre Emerging Markets Comparison

Brussels
Financial centre with high enterprise cloud adoption

Europe's largest market by live supply (excl. FLAP-D)

#1 Google's St Ghislain is the largest live facility in EMEA (MW)

Berlin
Political and economic centre poised for strong growth

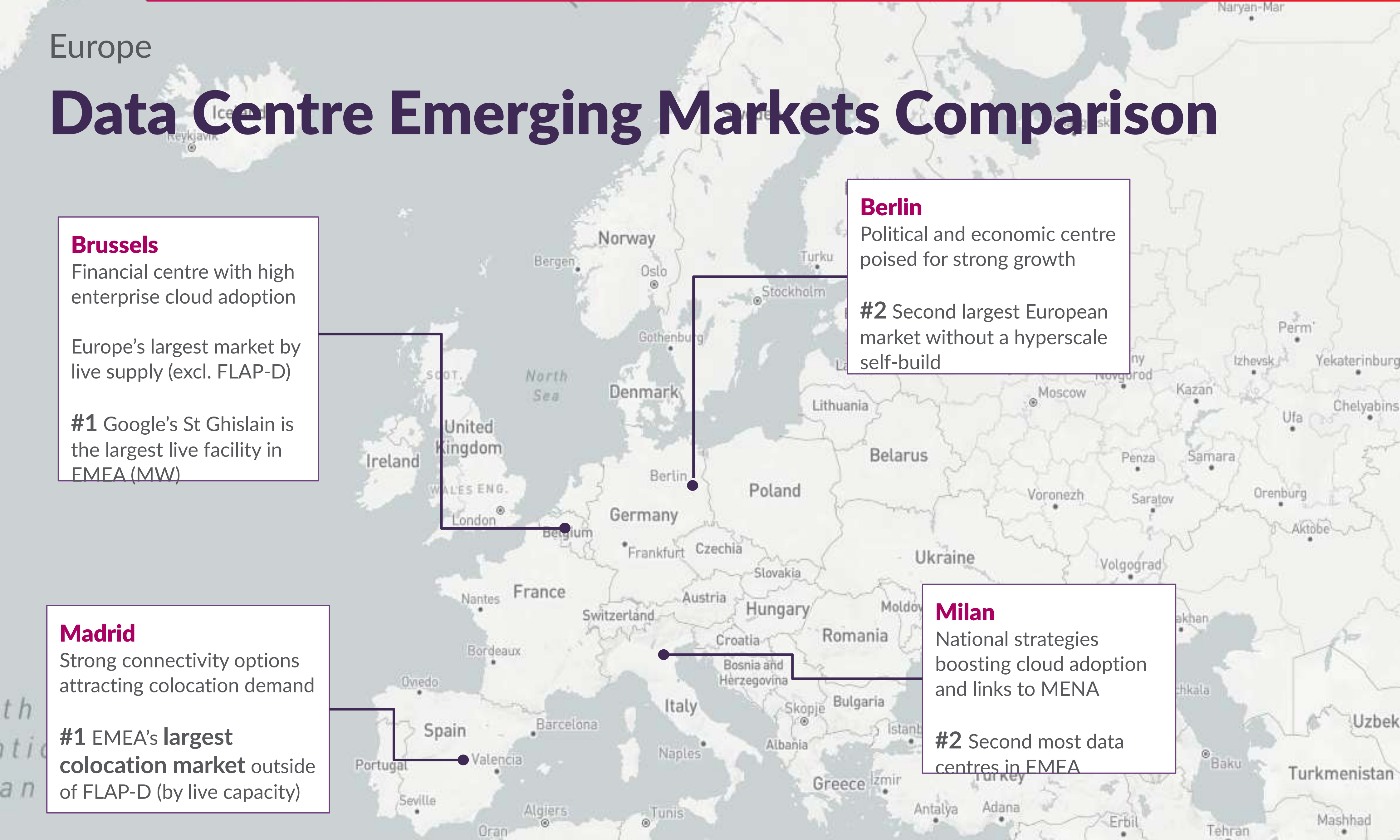
#2 Second largest European market without a hyperscale self-build

Madrid
Strong connectivity options attracting colocation demand

#1 EMEA's **largest colocation market** outside of FLAP-D (by live capacity)

Milan
National strategies boosting cloud adoption and links to MENA

#2 Second most data centres in EMEA



Nordics Overview

Plentiful renewable energy feeding secure grids and low electricity prices

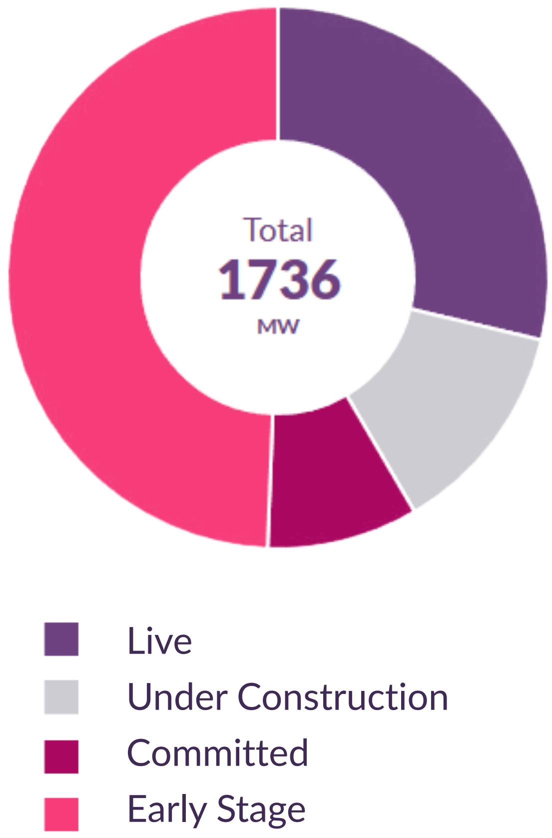
Cold climates enabling free air cooling, especially further north

Highly skilled workforce, digitally literate populations, political stability

Nordics

Sweden

Swedish deployments are moving from the far north towards **Dalarna and Gävleborg** for available power, land and fibre connections



The only Nordic market with existing or pipeline self-build schemes for all three hyperscalers

Combines low latency from Stockholm to mainland Europe with plentiful green power

Adapting to new power and tax landscapes to attract new demand

Market data for Q4 2024

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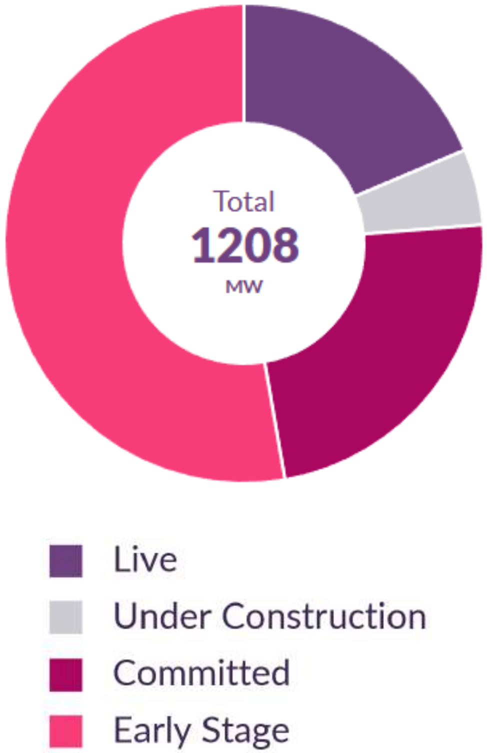
Nordics

Denmark



Self-build hyperscale developments have transformed Denmark’s data centre landscape since 2017.

Proximity to continental Europe and flat land have enticed global cloud operators

Western Denmark is emerging as a **low-latency hub** with new subsea cable developments

Market data for Q4 2024

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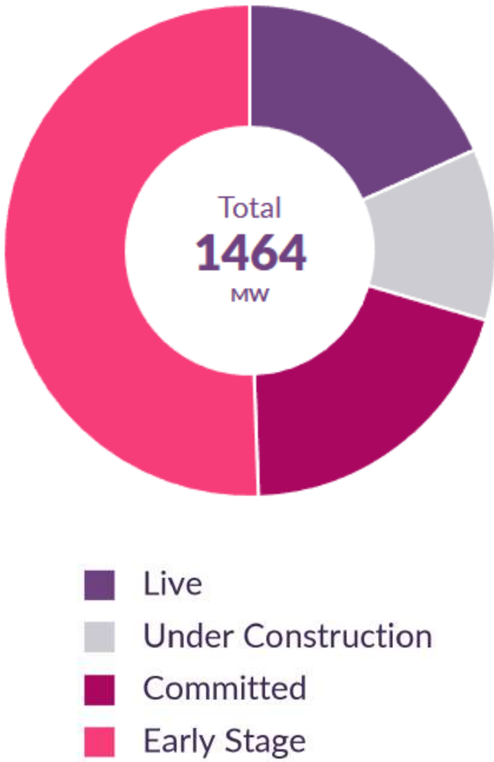
Nordics

Finland



Strong power infrastructure and low electricity taxes make Finland attractive for AI applications

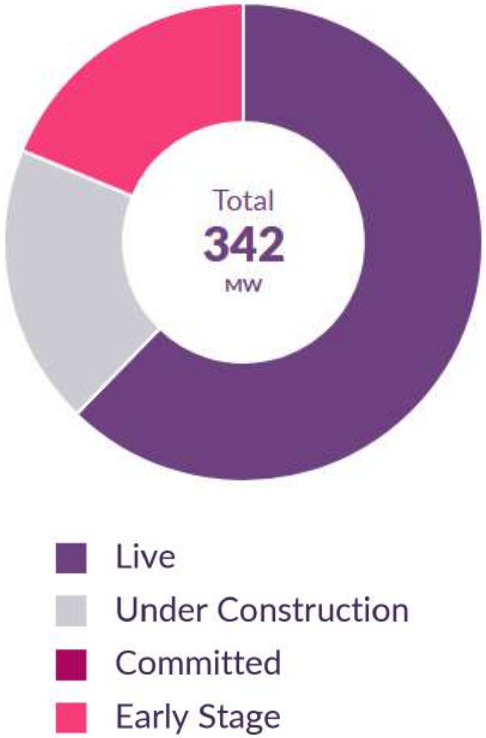
Advanced district heating networks, with Fortum also marketing sites recovering heat to hyperscalers

NATO and EU membership may allay fears from US operators

Market data for Q4 2024

Nordics

Iceland



Connectivity is being remedied by subsea cable infrastructure, e.g. IRIS

Plentiful renewable energy and cold climate enable high energy efficiency

Beginning to replace crypto with AI workloads

Market data for Q4 2024

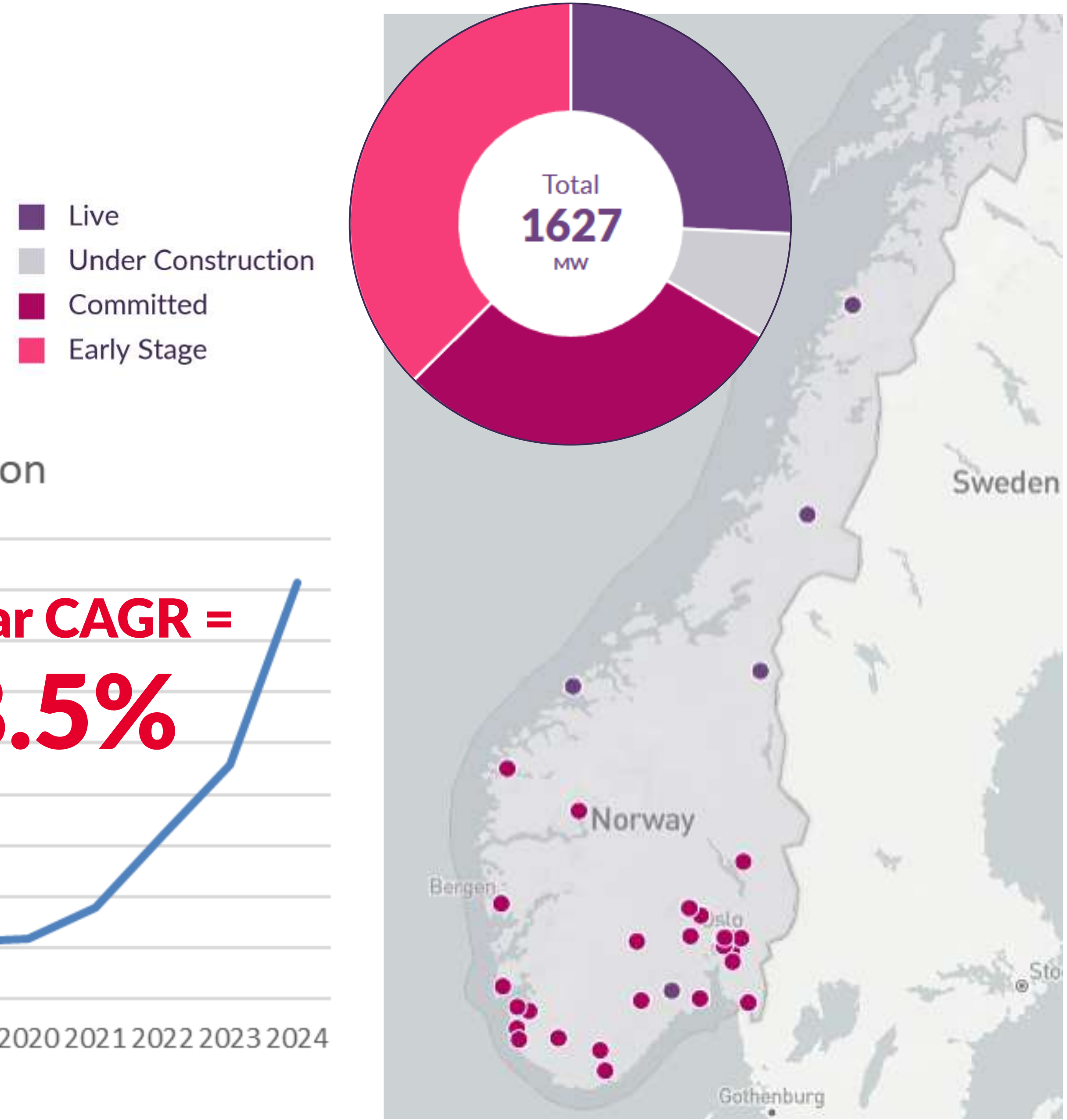
New subsea fibre connections may make Iceland a **"digital suburb" of Dublin**, ready to host latency-sensitive workloads

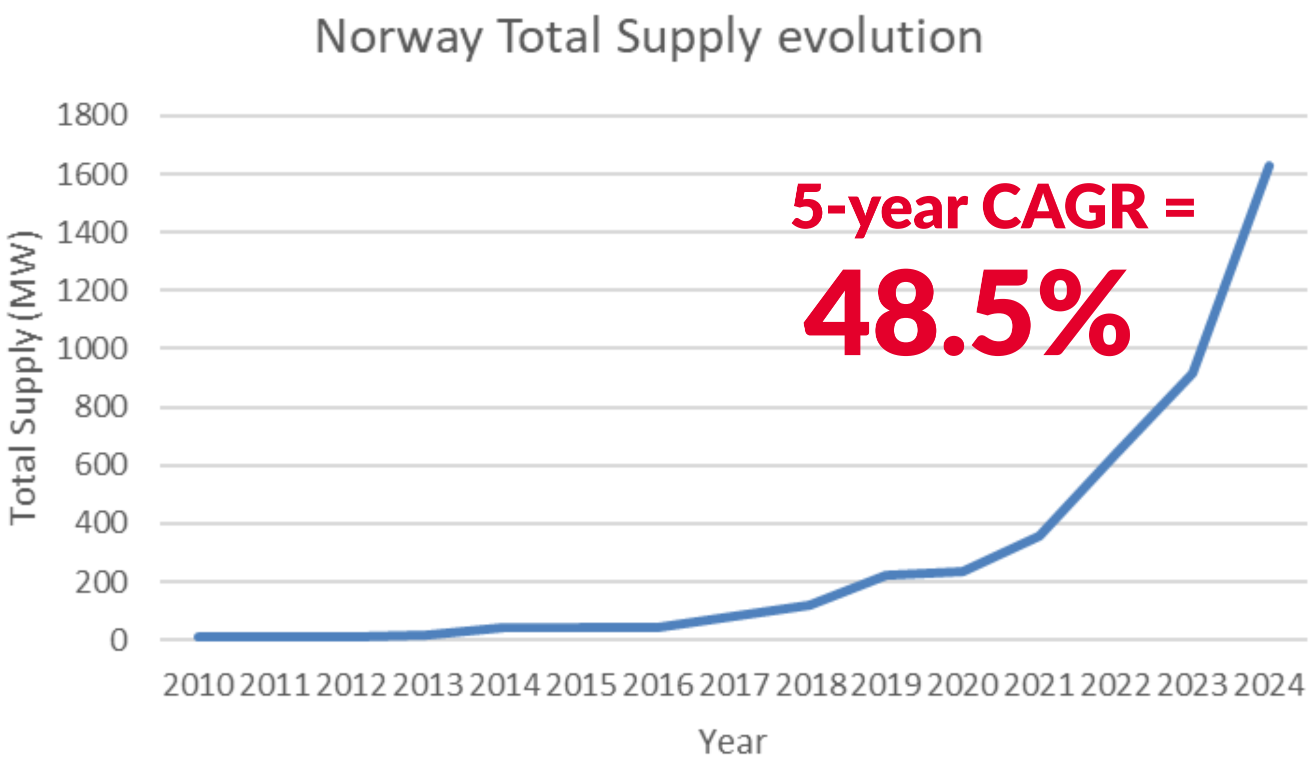
EMEA

Norway Analysis

Norway

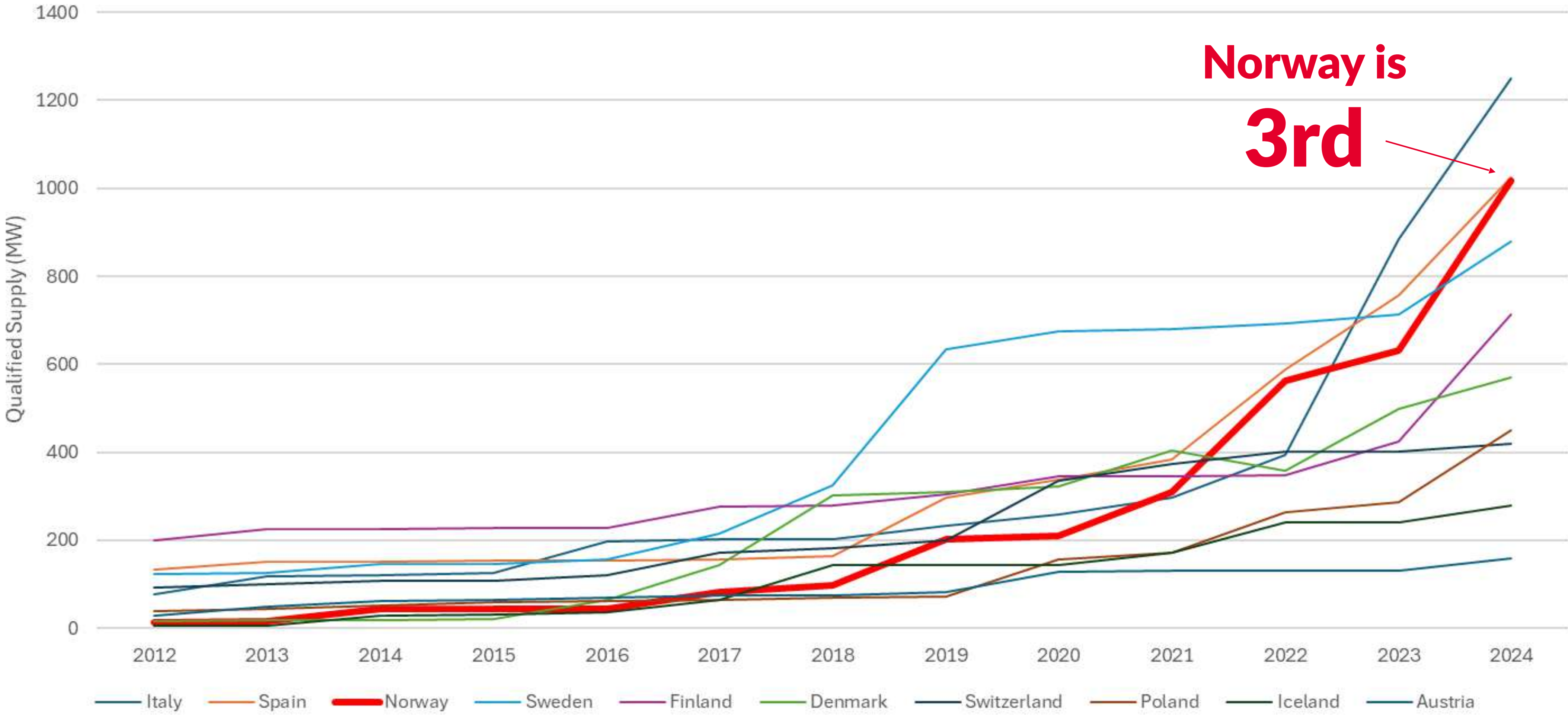
Norway Overview





Norway

Qualified Supply comparison - EMEA markets

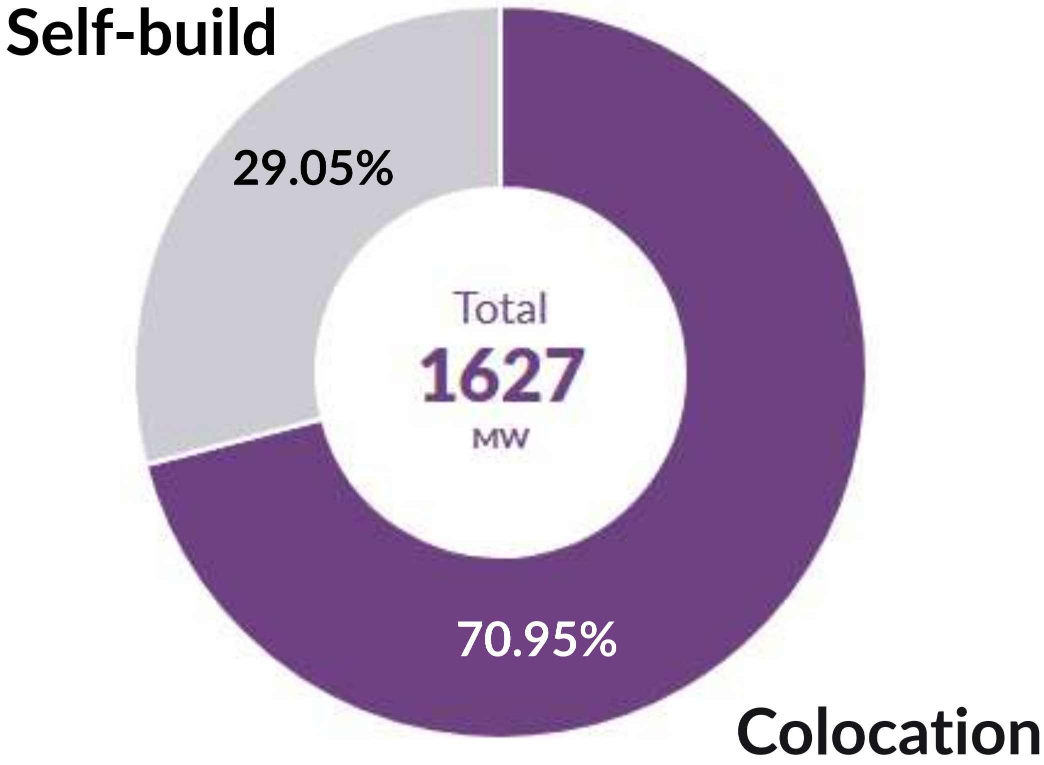


Evolving and maturing data centre ecosystem

Perception		Reality
Abundant, cheap hydropower but difficult to procure	→	Active TSO and upgraded substations
Poor connectivity to key European markets	→	Low latency via subsea cable infrastructure
Outside the EU, suitable for crypto mining	→	EEA, socially responsible development, open register

Norway

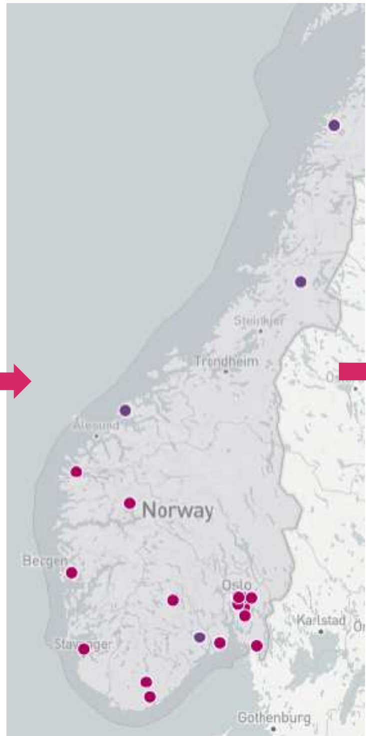
Colocation vs Self-build



Norway

Regional hotspots

2013



2019

2025

Northern Norway: High potential with cheap, plentiful power and fibre development

Western Norway: Growth region with plentiful hydro and fjords for cooling

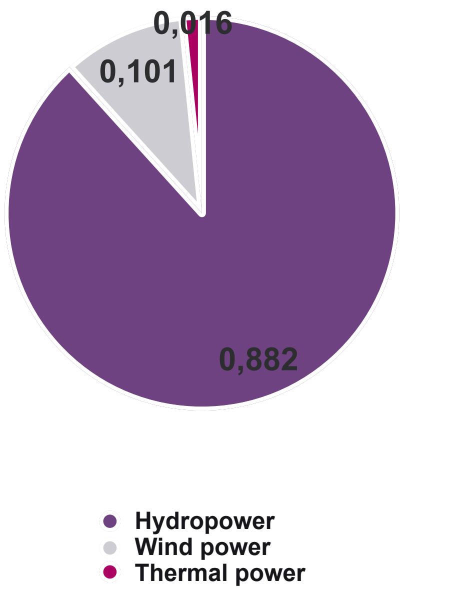
Oslo: Initial colo growth, now more activity on the outskirts

Southern Norway: Substation upgrades and new fibre networks

Norway

New developments and AI

Can Norway take inspiration from **Iceland's** strategy to embrace AI?



Source: Statistics Norway

Summary & Future Thoughts

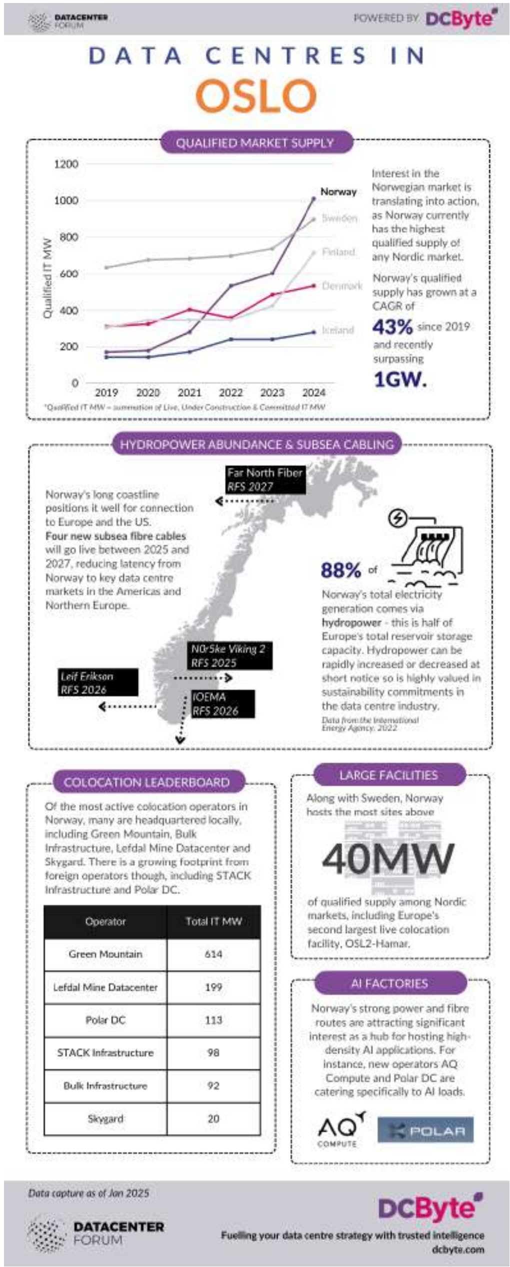
Interest in Norway is beginning to translate into action

Nordics possess unique characteristics producing varied data centre markets

Nordics are well-suited to hosting AI and HPC applications

Norway

Download Norway Infographic



Thank you

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