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fDi EUROPEAN
CITIES AND
REGIONS OF THE
FUTURE 2016/17
RANKINGS

Europe's leading lights

PRODUCED BY

fDiMagazine
THE BUSINESS OF GLOBALISATION

Where will your investment take you?

fDi Magazine has launched **fDi** On Location, a video series exploring investment destinations worldwide.

Our editorial team goes on the ground to investigate the locations attracting the attention of multinationals. Why do companies decide to locate or expand there? What are the sectors with the most potential? What are foreign investors' views on the location?

Watch our latest **fDi** On Location videos here
www.fDiIntelligence.com/onlocation



CONTENTS

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EUROPEAN CITIES AND REGIONS OF THE FUTURE 2016/17

02 An introduction to fDi's rankings and the tables showing the top 25 cities and regions.

EUROPEAN CITIES OF THE FUTURE 2016/17: WINNERS

04 The leading cities in Europe for FDI are ranked by European zone, and by major, large, mid-sized, small and micro cities.

EUROPEAN CITIES OF THE FUTURE 2016/17: FDI STRATEGY

16 fDi assesses and ranks the cities of Europe by their policies and actions when it comes to attracting and retaining investment.

EUROPEAN REGIONS OF THE FUTURE 2016/17: WINNERS

22 Europe's leading regions when it comes to attracting investment are ranked by European zone, as well as according to size: large, mid-sized and small.

EUROPEAN REGIONS OF THE FUTURE 2016/17: FDI STRATEGY

32 The regions of Europe are judged by fDi staff and contributors and ranked by their strategy to attract foreign investment.

ENGLISH LEPS

36 Local enterprise partnerships replaced the regional development agencies in England in 2011. fDi ranks them on how they have performed in the past five years.

METHODOLOGY

40 An explanation of the methods behind the fDi European Cities and Regions of the Future 2016/17 ranking.

European Cities and Regions of the Future 2016/17

Winners



fDi's EUROPEAN CITIES AND REGIONS OF THE FUTURE 2016/17 RANKING PROVIDES AN INVALUABLE BENCHMARK FOR ASSESSING THE CONTINENT'S INVESTMENT LANDSCAPE. AS IN PREVIOUS RANKINGS, NORTHERN AND WESTERN EUROPE DOMINATE, BUT THE GOOD NEWS STORIES – PARTICULARLY IN OUR FDI STRATEGY SECTIONS – ARE SPREAD FAR AND WIDE

In existence for more than a decade, **fDi** Magazine's biennial league tables of the most attractive locations in Europe for future inward investment have become a key benchmark of FDI competitiveness across the region. They serve as a barometer of attractiveness for the many cities and regions, from Ireland to Russia and from Finland down to Greece, that are proactively pitching themselves for inward investment.

The rankings have expanded and evolved over time, with the acquisition of the data tools **fDi** Markets and **fDi** Benchmark in 2008 adding a much more quantitative approach and the lone qualitative component, FDI Strategy, being spun out into a distinct, separate category. The purpose of this change is to recognise sound strategies for developing local economies, improving appeal to investors, and going out to market to find, recruit and retain investors, while at the same time keeping the data components purely scientific and quantitative.

Participation in the FDI Strategy index this year was enthusiastic, as in previous years, and the entries came in in their droves. It shows that despite the myriad difficulties that Europe is facing on the economic, political and social fronts, there are also just as many reasons for optimism about FDI prospects, and cities and regions remain committed to attracting investment from foreign companies.

Europe remains lopsided in the sense that our top league tables (opposite page) at the city and region level are dominated by western and northern Europe. For all the promise of central and eastern Europe, and the recovery in southern Europe, the more advanced economies of Europe are for now maintaining their edge. But with emerging Europe continuing to evolve as an investment proposition, the gap should only narrow. Future **fDi** indices will reveal their progress.

Here, we present our findings on the most attractive European investment destinations for 2016/17. ■



TOP 25 EUROPEAN CITIES OF THE FUTURE 2016/17: OVERALL

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Dublin	Ireland
4	Frankfurt	Germany
5	Munich	Germany
6	Zurich	Switzerland
7	Amsterdam	Netherlands
8	Stockholm	Sweden
9	Luxembourg	Luxembourg
10	Cambridge	UK
11	Helsinki	Finland
12	Moscow	Russia
13	Geneva	Switzerland
14	Düsseldorf	Germany
15	Copenhagen	Denmark
16	Eindhoven	Netherlands
17	Stuttgart	Germany
18	Espoo	Finland
19	Basel	Switzerland
20	Berlin	Germany
21	Reading	UK
22	Istanbul	Turkey
23	Bucharest	Romania
24	Aberdeen	UK
25	Hamburg	Germany



Reaching for the sky: projects such as The Shard – the tallest building in Europe – have helped London stay top of the European Cities of the Future ranking

TOP 25 EUROPEAN REGIONS OF THE FUTURE 2016/17: OVERALL

RANK	REGION	COUNTRY
1	North Rhine-Westphalia	Germany
2	Île-de-France	France
3	South East England	UK
4	Baden-Württemberg	Germany
5	Dublin Region	Ireland
6	Canton of Zug	Switzerland
7	Bavaria	Germany
8	Central Federal District	Russia
9	Scotland	UK
10	Uusimaa	Finland
11	Stockholm County	Sweden
12	East of England	UK
13	Hesse	Germany
14	Canton of Zurich	Switzerland
15	Noord-Holland	Netherlands
16	Oslo County	Norway
17	Region Hovedstaden	Denmark
18	Canton of Geneva	Switzerland
19	North West England	UK
20	South West England	UK
21	Prague Region	Czech Republic
22	Brabant	Netherlands
23	Catalonia	Spain
24	Flanders	Belgium
25	Hamburg State	Germany

Germany's North Rhine-Westphalia, home to cities such as Cologne (pictured)



"AS THE LEADING ECONOMIC LOCATION IN GERMANY WITH MARKET POTENTIAL FOR INNOVATION IN EUROPE, WE ARE A MAGNET FOR INTERNATIONAL INVESTORS. SOME 18,000 INTERNATIONAL COMPANIES ARE BASED IN NORTH RHINE-WESTPHALIA – AND WE ARE READY FOR MORE!"

GARRELT DUIN, MINISTER OF ECONOMIC AFFAIRS, ENERGY AND INDUSTRY, NORTH RHINE-WESTPHALIA

London sees off Paris to keep top spot

EUROPE'S TALE OF TWO FDI DESTINATIONS SEES LONDON COME OUT ON TOP AGAIN AMONG MAJOR CITIES, WITH PARIS IN SECOND AND DUBLIN IN THIRD. FURTHER DOWN THE RANKINGS, HOWEVER, IT IS GERMAN CITIES THAT IMPRESS. **CATHY MULLAN** REPORTS

London has prevailed as fDi's European City of the Future 2016/17, a position it has held since 2006. The metropolis is a beacon to investors, and has performed particularly well in this ranking, also being named Northern City of the Future and Major European City of the Future for 2016/17. London's ability to attract the highest number of FDI projects of any European city helped to shape this year's results, with it bringing in more than 1600 projects between 2010 and 2014 (see Figure 1).

Software and IT services was the largest sector for inward FDI, commanding 40% of all investment in the city, up from 35% in the previous ranking. The share of inward investment in the business services and financial services sectors fell from a respective 21% and 19% in the 2014/15 ranking, to 19% and 15% in the 2016/17 ranking.

Paris pipped

London saw off stiff competition from Paris, which was ranked second, and Dublin in third. Paris was also named Western City of the Future and ranked second in the Major European Cities of the Future category. An innovative city, Paris has a higher number of patents granted than any other location analysed, with nine of the city's universities ranking in the Shanghai Ranking Consultancy Global Top 500 Universities ranking, the highest of any European city. Internet download speeds are among the best in Europe, meaning business can be done efficiently online, while investors locating in France are afforded

relatively low costs to establish their business, just over \$340.

But it is not only France's capital city that boasted an impressive set of data points related to innovation in the fDi rankings: Grenoble had the highest number of patents granted of any city in France after Paris, and also boasted the highest number of inward FDI projects per 100,000 in R&D and design, development and testing of all French cities analysed. Grenoble is home to eight national research centres, and *Forbes* named it the fifth most innovative city in the world in 2013. In June 2014, US-based Mirantis opened a research facility in the city, citing Grenoble's reputation as a centre of engineering and knowledge-driven industries as a reason for investment.

Germany's growth

Further east, four German cities featured in the top 10 list of cities for patent registration between 2003 and 2014 (Figure 3). In July 2014, US-based AppDirect opened an office in Munich in recognition of the city's reputation for being a centre of innovation, while Finland-based Vaadin credited its decision to open an office in Berlin to the city's start-up community. Berlin is able to compete on cost as well as quality: the city often offers more favourable property and labour costs than other German cities such as Frankfurt and Munich. Japan-based software development company Gree International, which opened an office in Berlin in July 2015, said: "The low prices on real estate are a great way to attract talent."

Cologne, a large city in Germany's North Rhine-Westphalia

state, had the highest upload speeds of any German cities analysed, helping the city to rank second of all large European cities in the Connectivity category. German cities took five of the 10 places in this category, while the country performed well in several indices, including the Logistics Performance Index from the World Bank (best in Europe), and in the Quality of Roads, Rail and Overall Infrastructure indices from the Global Competitiveness Report.

The Danish capital of Copenhagen also has strong tech credentials. According to greenfield investment monitor fDi Markets, more than one-quarter of all of the city's inward investment between 2003 and 2015 was in the software and IT sector (Figure 2). Copenhagen, which ranked fifth of all major cities for Connectivity, had the highest upload speeds of all major cities analysed in the ranking. Denmark was the best-performing country in the ICT Development Index, from UN agency International Telecommunication Union, with Sweden second.

Dublin's tech strength

Dublin's standing improved in the 2016/17 ranking, increasing from fifth position in 2014/15, to third this time. The city is becoming a hotbed for investment in software and IT (Figure 5), with the sector attracting more than 45% of all Dublin's inward FDI between 2010 and 2014. Projects, jobs created and capital expenditure in the sector have all risen from 2010 to 2014, with 2014 being a peak year for job creation. Major US technology companies ►



EDINBURGH: A LOCATION OF CHOICE

Edinburgh gave a dominant performance in the 2016/17 European Cities of the Future awards, ranking second overall in its category and top for business friendliness, as well as being named runner-up for economic potential and FDI strategy. Just what makes Edinburgh such a desirable place to do business?

Two-thousand and fifteen marked another highly successful year for Edinburgh, with the city securing 40 foreign direct investments – equivalent to one every nine days.

By far the most active sector was technology, with US software giants Apple, Bloomberg and Dell among the firms establishing themselves in Edinburgh. Other highly active sectors included renewables – with German wind turbine firm Deutsche Windtechnik and Danish offshore wind and wave developer Floating Power Plant both opening in Edinburgh – and financial services, with Manhattan-based boutique investment banks BTIG and Cantor Fitzgerald each expanding into the city.

The cavalcade of new arrivals came in what was a multi-record-breaking year for the city. Edinburgh Airport reported its busiest ever year, recording more than 11 million passengers, while the Edinburgh Festival Fringe sold an unprecedented 2.3 million tickets. Standard Life Investments pre-let 10,000 square metres of space in Edinburgh's largest office letting in more than a decade, while Port Hamilton – the headquarters of insurance and pensions giant Scottish Widows – was sold for £105m. Edinburgh is booming, and this success is whetting the interest of more and more multinationals.

“OVER 46% OF EDINBURGH'S WORKFORCE IS DEGREE EDUCATED – MORE THAN ANY OTHER CITY IN THE UK”

OPEN FOR BUSINESS

While being a compact, mid-sized city, Edinburgh offers businesses the amenities of a far larger city. Companies trading in Edinburgh have ready access to a sophisticated suite of corporate finance products, a comprehensive network of professional suppliers, and an international airport serving more than 100 destinations. Key operating costs compare favourably with those of larger cities.

Within Edinburgh, businesses benefit from an impressive range of support, including the City of Edinburgh Council's 'soft landing' service, a package of assistance for newly arrived businesses that includes property searches, market research, practical relocation advice, and touchdown space in the city centre. The council has also launched initiatives such as the Edinburgh-Shenzhen Creative Incubator,

which offers free desk space and a package of other support for creative enterprises from the burgeoning Chinese mega-city of Shenzhen looking to expand into Edinburgh.

TALENT MAGNET

A key factor underpinning Edinburgh's continued attractiveness to inward investors is the city's skilled workforce. Over 46% of Edinburgh's workforce is degree educated – more than any other city in the UK. In total, more than 150,000 working age graduates live in Edinburgh.

The city's higher education institutions are at the heart of Edinburgh's skills base. The University of Edinburgh is the city's oldest and largest university, ranked the world's 21st best university by QS and the 24th best by Times Higher Education. The city is also home to Edinburgh Napier University, Heriot-Watt University, Queen Margaret University Edinburgh, and the main campus of Scotland's Rural College. These institutions award more than 17,000 degrees each year, fuelling the engine of Edinburgh's economy with a steady flow of new talent.

Edinburgh is also home to Edinburgh College, Scotland's largest vocational college, along with numerous independent training academies. Among the latter is CodeClan, a dedicated digital skills academy offering intensive 16-week courses that equip students with coding skills and an industry-recognised qualification.

In addition to its indigenous talent, Edinburgh's skills base is supplemented by a steady stream of international migrants (more than 12,000 in 2015). The city's popularity as a place to work stems from its renowned quality of life. Key attractions of the city include its stunning architecture (the city is home to two Unesco World Heritage Sites); compact layout (one-third of commuters walk or cycle to work); efficient public transport (Edinburgh Trams was named 'operator of the year' at the 2015 Light Rail Awards); and excellent recreation opportunities (the city boasts four Michelin-starred restaurants).

YOUR NEXT MOVE

For businesses interested in making a move to Edinburgh, the City of Edinburgh Council's Investor Support Team is primed to offer advice, support and access to finance, premises and talent. For a confidential discussion on your next move, please contact us using the details below.

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E: invest@edinburgh.gov.uk

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such as Amazon, Google and IBM have a presence in the city, which has seen a rise in the number of tech professionals and companies operating at 'Silicon Docks' – the epicentre of the city's software boom. IBM most recently invested in the city in March 2015, when it opened a new design studio close to its existing European digital sales centre.

Belfast in Northern Ireland was the leading city for job creation from inward investment in the UK, excluding London, and had the highest figures by this measure among all small European cities. It is also ranked first for Business Friendliness among small cities. Belfast also experienced the UK's highest rate of growth in FDI job creation between 2005 and 2009, and 2010 and 2014. Galway, which is on the west coast of Ireland and ranked first of all micro cities in Business Friendliness, had the highest level of growth in FDI job creation of any Irish or micro city, and the second highest level of all cities analysed for the ranking. Shannon, also on Ireland's west coast, attracted the highest number of FDI jobs per 100,000 people of all European cities analysed.

Outward bound

While the purpose of the fDi ranking is to identify the best locations for inward investment, among the dozens of data points used to determine scores is outward investment, as having strong clusters of successful local companies which are expanding abroad is a positive indicator. Among all German cities, Munich ranked top for outward FDI (Figure 4), with more companies from the city investing abroad than from Berlin and Frankfurt. Munich is home to electronics giant Siemens, gas and engineering company Linde, insurance specialist Allianz and motoring brand BMW. In December 2015 alone, Siemens announced two investments planned for China, an innovation centre for digital solutions, and a new rail equipment manufacturing base in Jiangmen.

The rankings have shown that it not always capital cities that offer the highest number of companies investing abroad. While Munich was the highest in Germany for outward FDI (above capital Berlin), Milan has topped all Italian cities (above Rome) and in Ukraine, Dnipropetrovsk had the highest number of outward FDI projects, more than Kiev. All of these cities are huge sources of financial services projects. ■

FIGURE 1 TOP FIVE DESTINATION CITIES, INWARD FDI BETWEEN 2010-2014

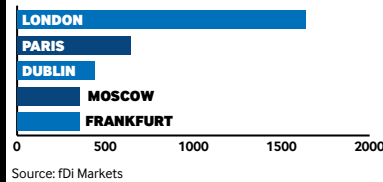


FIGURE 3 TOP 10 CITIES IN EUROPE, PATENT REGISTRATION

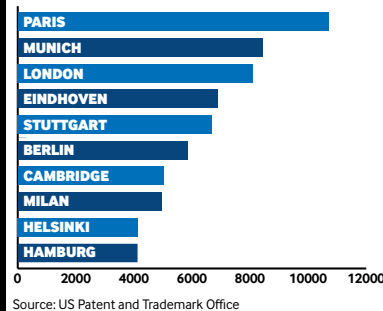


FIGURE 4 TOP FIVE CITIES FOR OUTWARD FDI FROM GERMANY 2010-AUGUST 2015

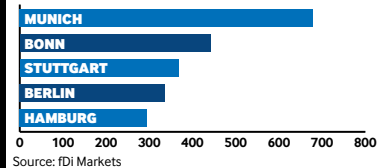


FIGURE 2 INWARD INVESTMENT SECTORS IN COPENHAGEN, 2003-2015

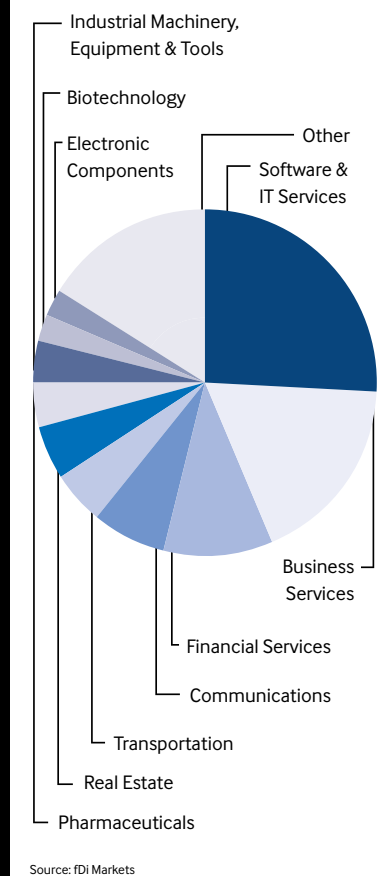
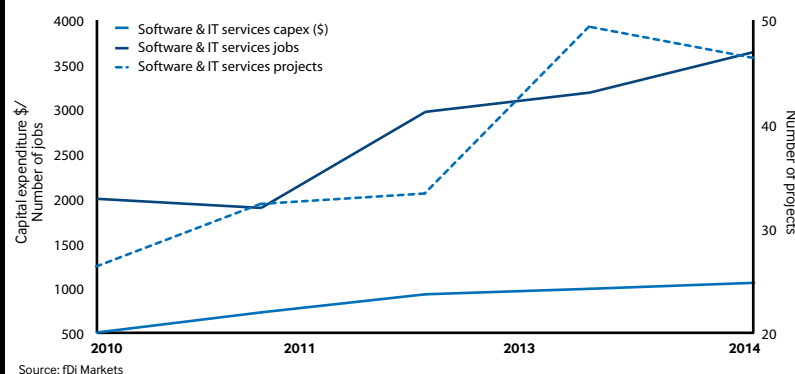


FIGURE 5 SOFTWARE FDI INTO DUBLIN, 2010-2014





BRNO: THE KNOWLEDGE CITY

Strategically well placed at the heart of Europe, and boasting a young, educated population, the Czech city of Brno is using its impressive knowledge economy to attract investors

Brno, the Czech Republic's second biggest city, lies at the heart of the South Moravian region. It borders Austria and Slovakia and it is strategically placed close to the key cities of Prague, Vienna and Bratislava.

Brno is a constantly developing metropolis, which many times in its history has proven to have something to offer to the world. So internationally renowned were its local textiles, that Brno was called the "Moravian Manchester" in the 18th and 19th centuries. Later, it became one of the great engineering powers, created the largest exhibition centre in central Europe and founded a respected technical university. It was in Brno that Gregor Johann Mendel came up with his laws of genetics, Viktor Kaplan invented his turbine, Kurt Gödel began his logical reasoning and Leos Janacek started his musical pilgrimage.

THE BRAIN GAIN

Brno is a city with great potential. A number of universities – housing more than 80,000 students – ensures that it is a creative and dynamic city with a youthful spirit. Universities with a tradition in a number of fields oversee advanced research, especially in the biological and medical sciences, as evidenced by the presence of leading scientific research cen-

"BRNO IS A CITY WITH GREAT POTENTIAL. A NUMBER OF UNIVERSITIES – HOUSING MORE THAN 80,000 STUDENTS – ENSURES THAT IT IS A CREATIVE AND DYNAMIC CITY WITH A YOUTHFUL SPIRIT"

tres. Whole chapters can be devoted to the local academic and research successes in IT, the life sciences, electron microscopy and, especially, cyber security and software development, where Brno has taken on the role of a courageous, successful and promising leader within Europe.

Foreign companies see the city and its surroundings as a region with prospects in which it pays to invest. Several multinational concerns have established their development centres and top production facilities there (for example, FEI, Honeywell, IBM and Red Hat). Brno assists incoming and current investors in finding locations and provides solutions based on their individual requirements, utilising a perfect knowledge of the local environment.

The city actively co-operates in developing its potential with regional institutions (the

South Moravian Innovation Centre, the Regional Development Agency South Moravia, Czechinvest and the Brno Regional Chamber of Commerce). It is working to ensure that the results of innovative and daring projects become a reality.

Brno is also helping with the creation of new centres and places to inspire fruitful ideas and goals, such as the Europoint Brno project for modernization of the rail interchange, a large ring road, the Czech Technology Park Brno, the Brno Creative Centre, the Janacek Cultural Centre and the Brno Industrial Zone – Cernovice Terrace.

KNOWLEDGE ECONOMY

Part of Brno's long-term strategic plan is the development of a knowledge economy, which brings with it economic development, an improvement in the quality of life, research, development, innovation and education. A key word for Brno and South Moravia is 'co-operation'. Universities and scientists are on one side, and companies and entrepreneurs are on the other, and all of them are striving for closer connections. As well as providing an excellent background for work, this sharing of experience and information also brings with it an increase in the competitiveness of the city, as well as the region as a whole.

This is probably also a reason why more and more investors are choosing Brno as a home that offers everything necessary for the harmonious combination of working success and a fulfilling personal life. Everyone who comes to the city in order to build something is welcomed with open arms. Evidence of this is the constant effort to improve and perfect the region to meet the requirements of the hectic and demanding pace of our times. Ease of movement within the region is guaranteed by the sophisticated transport system, thanks to which there is nowhere that its inhabitants cannot reach, at any time. Everything is available – culture, monuments, national institutions, an international airport, services, sports and recreational areas. The Brno Expat Centre is available to help with the integration of foreigners.

The current rankings of the respected Numbeo.com server has Brno as the city with the highest quality of life in the Czech Republic. On the worldwide rankings it is ahead of such giants as London, Los Angeles and Brussels. We take pride in this but we are aware that we cannot rest on our laurels.

**City of Brno, www.brno.cz
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Winners: Major European cities

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Dublin	Ireland
4	Amsterdam	Netherlands
5	Stockholm	Sweden
6	Helsinki	Finland
7	Moscow	Russia
8	Copenhagen	Denmark
9	Berlin	Germany
10	Istanbul	Turkey

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Dublin	Ireland
4	Amsterdam	Netherlands
5	Helsinki	Finland
6	Moscow	Russia
7	Stockholm	Sweden
8	Istanbul	Turkey
9	Berlin	Germany
10	Milan	Italy

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Prague	Czech Republic
4	Stockholm	Sweden
5	Madrid	Spain
6	Moscow	Russia
7	Berlin	Germany
8	Warsaw	Poland
9	Helsinki	Finland
10	Istanbul	Turkey

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Kiev	Ukraine
2	Minsk	Belarus
3	Bucharest	Romania
4	Saint Petersburg	Russia
5	Prague	Czech Republic
6	Warsaw	Poland
7	Budapest	Hungary
8	Ankara	Turkey
9	Moscow	Russia
10	Athens	Greece

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Paris	France
2	London	UK
3	Stockholm	Sweden
4	Amsterdam	Netherlands
5	Copenhagen	Denmark
6	Helsinki	Finland
7	Brussels	Belgium
8	Vienna	Austria
9	Berlin	Germany
10	Barcelona	Spain

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	London	UK
2	Dublin	Ireland
3	Paris	France
4	Warsaw	Poland
5	Barcelona	Spain
6	Moscow	Russia
7	Bucharest	Romania
8	Istanbul	Turkey
9	Budapest	Hungary
10	Amsterdam	Netherlands



"MANY INTERNATIONAL BUSINESSES HAVE CHOSEN GREATER COPENHAGEN FOR THEIR NORDIC HEADQUARTERS, AND I HOPE MANY MORE WILL COME – COPENHAGEN CAPACITY IS READY TO ASSIST ALL THE WAY"

CLAUS LØNBORG, CEO, COPENHAGEN CAPACITY

Winners: by European zone

TOP 10 NORTHERN EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	London	UK
2	Dublin	Ireland
3	Stockholm	Sweden
4	Cambridge	UK
5	Helsinki	Finland
6	Copenhagen	Denmark
7	Espoo	Finland
8	Reading	UK
9	Aberdeen	UK
10	Limerick	Ireland

TOP 10 EASTERN EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Moscow	Russia
2	Bucharest	Romania
3	Warsaw	Poland
4	Prague	Czech Republic
5	Budapest	Hungary
6	Bratislava	Slovakia
7	Pilsen	Czech Republic
8	Cluj-Napoca	Romania
9	Wrocław	Poland
10	Brno	Czech Republic

TOP 10 SOUTHERN EUROPEAN CITIES OF THE FUTURE 2016/17

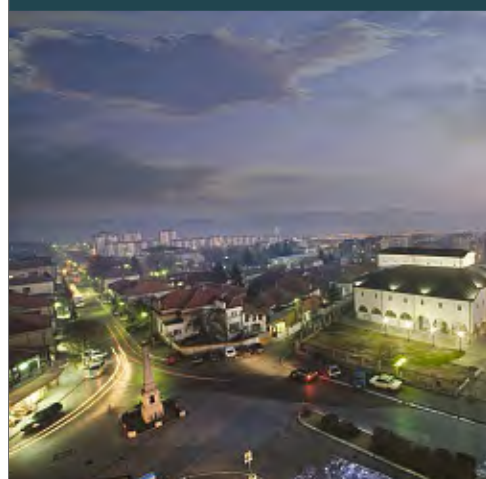
RANK	CITY	COUNTRY
1	Istanbul	Turkey
2	Madrid	Spain
3	Barcelona	Spain
4	Milan	Italy
5	Lisbon	Portugal
6	Ljubljana	Slovenia
7	Rome	Italy
8	Ankara	Turkey
9	Zagreb	Croatia
10	Bilbao	Spain

TOP 10 WESTERN EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Paris	France
2	Frankfurt	Germany
3	Munich	Germany
4	Zurich	Switzerland
5	Amsterdam	Netherlands
6	Luxembourg	Luxembourg
7	Geneva	Switzerland
8	Düsseldorf	Germany
9	Eindhoven	Netherlands
10	Stuttgart	Germany

OF ALL WESTERN EUROPEAN CITIES, LUXEMBOURG HAD THE HIGHEST AVERAGE ANNUAL RATE OF GDP GROWTH

SOURCE: EUROSTAT



VRANJE, THE CITY THAT KEEPS PACE WITH TIME

A geographically favourable location, investment incentives and a skilled workforce are attracting investors to Vranje

SPOTLIGHT ON VRANJE ADVERTISEMENT FEATURE

Vranje stands out on the map of Serbia due to its favourable geographic position. It is located near the newly constructed highway on Corridor 10. If you travel to Thessaloniki, the journey takes less than three hours. The same amount of time is needed to reach Belgrade; you can get to Skopje in one hour, while trip to Sophia takes two hours.

Nevertheless, favourable geographic position is not the only thing that makes Vranje different from other locations. This local self-administration is regarded as one of the most active administrations in Serbia. The city has established many services supporting investors using the 'all in one' principle with support of partners.

In order to attract new investors, the city offers a whole range of incentives positioning Vranje within a group of cities with the most affordable costs of doing business.

A free zone of 1,160,000 square metres with complete infrastructure is located only 5 kilometres from Corridor 10.

A world-renowned company, Geox, has built a factory in Vranje, which proves that the city possesses a qualified workforce and it could meet the high business standards of each investor.

Ditre Italia, a renowned furniture manufacturer, is preparing to build a factory in the Vranje free zone, while several other investors have confirmed investment intentions in Vranje.

Two shopping malls are expected to begin construction of their facilities.

Creating jobs is the priority, but great attention is given to infrastructure invest-

ments: construction of a waste water treatment plant is going to start in 2016; a recycling centre main design has been developed.

The local economic development office has been actively preparing projects in co-operation with international organisations. About 20 projects with a total value of more than €2.5m were implemented only during the past year. Projects also cover direct measures and mechanisms of support to employment.

Nowadays one can hear English, French, and Italian spoken by people working in Vranje for many years, while branded goods produced by hardworking employees in expert and quality manner, find their way to the foreign market. New investors have also found their way towards Vranje and recognise it as a place where investing is worthwhile, because success is guaranteed.

Welcome to your new home!

CITY OF VRANJE

KRALJA MILANA 1, VRANJE, SERBIA

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ekrazvoj@vranje.org.rs

Website: www.vranje.org.rs

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Winners: Large European cities



FRANKFURT, IN GERMANY'S HESSE STATE,
HAS THE HIGHEST RATE OF EXPANSION PROJECTS
OF ANY GERMAN CITY IN THE STUDY

SOURCE: FDI MARKETS

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Frankfurt	Germany
2	Munich	Germany
3	Düsseldorf	Germany
4	Stuttgart	Germany
5	Hamburg	Germany
6	Oslo	Norway
7	Manchester	UK
8	Cologne	Germany
9	Rotterdam	Netherlands
10	Glasgow	UK

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Frankfurt	Germany
2	Munich	Germany
3	Düsseldorf	Germany
4	Stuttgart	Germany
5	Hamburg	Germany
6	Oslo	Norway
7	Cologne	Germany
8	Antwerp	Belgium
9	Manchester	UK
10	Glasgow	UK

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	CITY	COUNTRY
1	Oslo	Norway
2	Munich	Germany
3	Hamburg	Germany
4	Zagreb	Croatia
5	Dresden	Germany
6	Lyon	France
7	Leipzig	Germany
8	Stuttgart	Germany
9	Frankfurt	Germany
10	Hannover	Germany

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Kharkiv	Ukraine
2	Dnipropetrovsk	Ukraine
3	Odessa	Ukraine
4	Sofia	Bulgaria
5	Samara	Russia
6	Tbilisi	Georgia
7	Riga	Latvia
8	Belgrade	Serbia
9	Nizhny Novgorod	Russia
10	Kazan	Russia

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Rotterdam	Netherlands
2	Cologne	Germany
3	Frankfurt	Germany
4	Oslo	Norway
5	Manchester	UK
6	Düsseldorf	Germany
7	Lyon	France
8	Hamburg	Germany
9	Marseille	France
10	Munich	Germany

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Manchester	UK
2	Glasgow	UK
3	Frankfurt	Germany
4	Munich	Germany
5	Birmingham	UK
6	Oslo	Norway
7	Hamburg	Germany
8	Leeds	UK
9	Düsseldorf	Germany
10	Kraków	Poland



FRANKFURT: INTERNATIONAL, DIVERSE AND WELL-CONNECTED

The city of Frankfurt is one of the winners in fDi's latest study, 'European Cities of the Future'. fDi asked Lord Mayor Peter Feldmann and Oliver Schwebel, managing director of Frankfurt Economic Development GmbH, how Frankfurt aims to sustain its prodigious growth

fDi: Congratulations! Frankfurt is one of the winners when it comes to attracting investors. What are the reasons for this great development?

Mayor Peter Feldmann: We offer a perfect business environment for investors. Frankfurt is THE international city in Germany. It is easy to reach no matter which means of transportation one chooses, due to its excellent infrastructure, regarding both mobility and traffic as well as the digital infrastructure and the educational system. In addition, investors find an excellently trained workforce, attracted by the job opportunities and the city's numerous recreational offerings. Frankfurt is a boom town, spiralling upwards, with all positive aspects interacting and thus strengthening the overall situation even more. New citizens pour into the city, almost 300 per week, the city's infrastructure is upgraded and extended on a continuous basis. All this happens within a region representing the quite considerable consumption power of more than 5.5 million inhabitants.

fDi: And how has this translated into success in the FDI rankings?

Mayor Peter Feldmann: FDI targeting Frankfurt used to be, and still are, excellent. Fundamentals have not changed, and Frankfurt slowly seems to become a hidden champion. The city, of course, profits from Germany's reputation of being a safe ground for investments. Within Germany, at any given point in time, we always had a top-ranking position when it comes to FDI.

fDi: Mipim – one of the biggest investments fairs – is just around the corner. Will you be onsite and how do you get in contact with potential investors there?

Managing Director Oliver Schwebel: Yes, of course, our city and the region Frankfurt Rhine Main will be present, displayed by an appropriate stand. We not only offer our guests a superb atmosphere on our terrace with an ocean view, we will bring along to Cannes Frankfurt's decision makers. Several politicians, administration experts, and market participants,

such as the lord mayor of Frankfurt, the city's director for urban planning, the head of the economics department as well as senior management of Frankfurt's biggest real estate players. I will also join the delegation and will be onsite, too. You will also find information about the city's development projects and opportunities for investments. Our stand concept appears to be working quite well, because our region's stand is a crowded place throughout the whole duration of Mipim. The past years have shown that international investors approach us with precise and conceivable project proposals, they knew exactly who they wanted to talk to.

fDi: Frankfurt is relatively small sized. Can you offer enough space for greater investments?

Managing Director Oliver Schwebel: It is true, Frankfurt is relatively small, but this means travelling short distances, something which is appreciated. More back-up capacity can be found in the metropolitan Rhine Main region adjacent to Frankfurt city limits. The demand for new space and areas continues to increase. In the future, land utilisation plans and expansions will be planned together with our regional counterparts within an even closer co-operation. This process, of course, supports competition among investors, which in turn raises the quality of investment projects found in Frankfurt. In order to keep our position the city also develops integrated plans to assure space for every requirement that needs to be met in a healthy and life worthy city.

fDi: What is your strategy for attracting FDI besides showing Frankfurt around at Expo Real and Mipim?

Mayor Peter Feldmann: We believe the best ambassador to promote our city is a satisfied customer. In addition, flagship investments and projects such as the European Central Bank, our new airport city called Gateway Gardens and Terminal 3 of Frankfurt International Airport by nature have their impact on future investments. In Frankfurt, we care to have close contacts to consulates and trade representatives and international business communities. These constituencies are excellent ambassadors for Frankfurt as well, transferring their positive experiences to their home countries. In addition, Frankfurt Rhine Main International Marketing of the Region, our sister company, represents us internationally with staff assigned to countries we focus on. Considering the remarkable overall situation of FDIs in Frankfurt, this direct approach works successfully.

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Winners: Mid-sized European cities

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Zurich	Switzerland
2	Edinburgh	UK
3	Vilnius	Lithuania
4	Tallinn	Estonia
5	Bratislava	Slovakia
6	Utrecht	Netherlands
7	Bristol	UK
8	Gothenburg	Sweden
9	The Hague	Netherlands
10	Bonn	Germany

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Zurich	Switzerland
2	Edinburgh	UK
3	Bonn	Germany
4	Bristol	UK
5	Bratislava	Slovakia
6	Tallinn	Estonia
7	Vilnius	Lithuania
8	Poznań	Poland
9	Wrocław	Poland
10	Gothenburg	Sweden



"THE BUSINESS CONDITIONS IN ZURICH COULD HARDLY BE MORE ADVANTAGEOUS. IT IS LOCATED AT THE HEART OF EUROPE. EDUCATION, RESEARCH AND TRADE HAVE A LONG TRADITION, AND ARE ALL AT HIGH LEVELS BY INTERNATIONAL COMPARISON"

CORINE MAUCH, MAYOR, ZURICH

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	CITY	COUNTRY
1	Zurich	Switzerland
2	Bratislava	Slovakia
3	Utrecht	Netherlands
4	Brno	Czech Republic
5	Gothenburg	Sweden
6	Edinburgh	UK
7	Vilnius	Lithuania
8	Toulouse	France
9	Bristol	UK
10	Nuremberg	Germany

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Mykolaiv	Ukraine
2	Chişinău	Moldova
3	Zaporizhia	Ukraine
4	Lviv	Ukraine
5	Luhansk	Ukraine
6	Sarajevo	Bosnia-Herzegovina
7	Kaliningrad	Russia
8	Vilnius	Lithuania
9	Yaroslavl	Russia
10	Novorossiysk	Russia

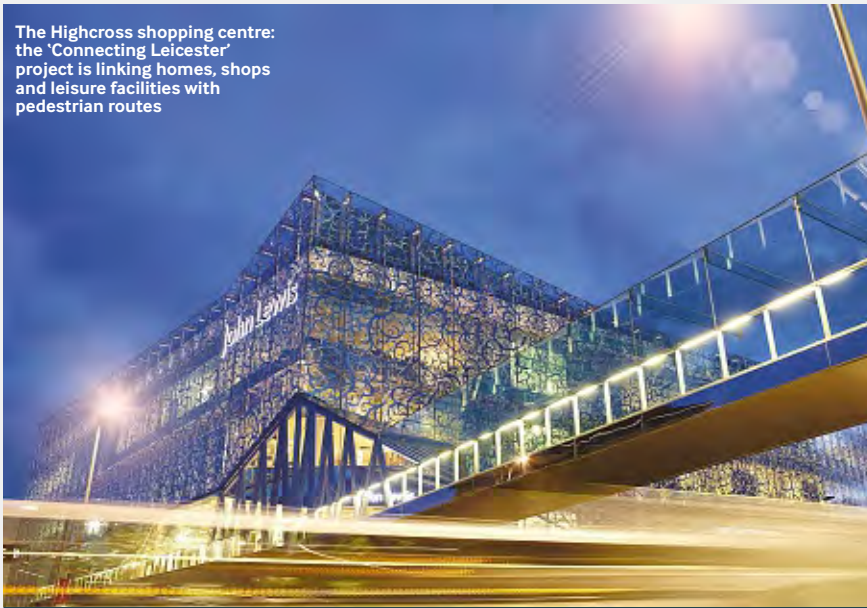
TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	CITY	COUNTRY
1	The Hague	Netherlands
2	Utrecht	Netherlands
3	Zurich	Switzerland
4	Duisburg	Germany
5	Vilnius	Lithuania
6	Liverpool	UK
7	Sheffield	UK
8	Essen	Germany
9	Gothenburg	Sweden
10	Aarhus	Denmark

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Edinburgh	UK
2	Zurich	Switzerland
3	Wrocław	Poland
4	Liverpool	UK
5	Poznań	Poland
6	Vilnius	Lithuania
7	Bristol	UK
8	Newcastle	UK
9	Cardiff	UK
10	Tallinn	Estonia

The Highcross shopping centre: the 'Connecting Leicester' project is linking homes, shops and leisure facilities with pedestrian routes



LEICESTER'S GROWTH AGENDA

Leicester is a place with big plans and even bigger ambitions, where businesses can thrive and grow

You don't have to travel very far around Leicester to feel the ambition in the air –

both in how companies do business and how the city works in partnership to explore what is possible. Leicester City Council is taking the lead in making the growing city an investment hotspot through its regeneration and inward investment programme.

'Connecting Leicester' is a multimillion-pound scheme that is improving the connections between shopping, leisure, housing and transport facilities, with attractive, high-quality pedestrian routes. This ambitious public realm project is helping to showcase what Leicester has to offer, from heritage through to culture and retail.

It is also transforming key destinations and creating private sector investment jobs. These changes are building the confidence and pride of Leicester's people. There's a renewed ambition, both in how companies do business and how the city works in partnership to explore what is possible.

NEW PROJECTS

Leicester also has some fantastic projects currently underway in other parts of the city. Waterside is one of the most exciting large-

"THE MAIN REASON IBM GAVE FOR CHOOSING LEICESTER WAS THE QUALITY OF GRADUATES FROM THE CITY AND COUNTY'S THREE UNIVERSITIES"

scale, mixed-use regeneration opportunities in the East Midlands. The area comprises more than 50 hectares of land in a prime city centre location that will be developed for a rich mix of different uses.

Waterside will be home to high-quality housing, smaller office and high-value light commercial space, independent retailers, and leisure uses. New infrastructure and investment in public realm, open spaces, and innovative lighting schemes will help make Waterside a unique and highly desirable new neighbourhood for the city.

Along with Waterside, the redevelopment of New Walk Centre – a key city centre site and where the city council's former headquarters were based – will provide an exciting and vibrant mixed-use scheme. It will help create

5667 square metres (sq m) of grade A offices, 1068 sq m of retail space, 71 apartments, 150 secure parking spaces and new open spaces.

More businesses are choosing Leicester as their base to expand, nationally and internationally, and the city has recently secured multimillion-pound investment from companies that want to move here.

One of these is world-renowned technology giant IBM. The company worked closely with the city council and its partners for many months and had considered a number of other locations across the UK. At the beginning of 2015, the company announced that it would be opening its first UK Services Centre in Leicester.

HARNESSING TALENT

The centre will create more than 300 jobs over three years, enabling IBM to extend its technology services to UK-based clients. IBM Services Centre: Leicester will be based at leafy New Walk in the heart of the city. It will employ graduates and experienced professionals with technical backgrounds or those who show an aptitude for IT and want to pursue a career in the industry.

It will also offer internships and apprenticeships to harness the best talent from across the city and region. IBM is working with local universities and educational institutions to recruit for the positions. The main reason the company gave for choosing Leicester was the quality of graduates from the city and county's three universities.

Hastings Direct, one of the UK's fastest growing insurance firms, announced in March 2015 that it had chosen Leicester to set up its third UK customer service centre, and the project will play a significant role in its plans for growth and expansion. The operation went live in the city in May, with Hastings recruiting a mix of team leaders and customer service workers. Since then, it has created 235 jobs and plans to create hundreds more.

IBM and Hastings have been impressed with the calibre of staff they have recruited here and are both celebrating the fact that their projects are ahead of schedule.

Leicester is investing in its future and is proud to do so. An important part of this is the city council's ambitious programme of work to create a high-quality environment for residents, visitors and businesses to enjoy and benefit from.

To find out more about the regeneration, development and investment opportunities in Leicester, contact Helen Donnellan, the director of inward investment at Leicester City Council, on 0116 454 0106 or at Helen.Donnellan@leicester.gov.uk

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Winners: Small and Micro European cities

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Luxembourg	Luxembourg
2	Cambridge	UK
3	Geneva	Switzerland
4	Eindhoven	Netherlands
5	Espoo	Finland
6	Basel	Switzerland
7	Reading	UK
8	Aberdeen	UK
9	Belfast	UK
10	Cork	Ireland

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Luxembourg	Luxembourg
2	Cambridge	UK
3	Geneva	Switzerland
4	Cork	Ireland
5	Aberdeen	UK
6	Basel	Switzerland
7	Eindhoven	Netherlands
8	Espoo	Finland
9	Reading	UK
10	Belfast	UK

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – HUMAN CAPITAL/LIFESTYLE

RANK	CITY	COUNTRY
1	Nicosia	Cyprus
2	Oxford	UK
3	Basel	Switzerland
4	Geneva	Switzerland
5	Cambridge	UK
6	Lund	Sweden
7	Reading	UK
8	Espoo	Finland
9	Aberdeen	UK
10	Pilsen	Czech Republic

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Skopje	Macedonia
2	Teropil	Ukraine
3	Kremenчук	Ukraine
4	Melitopol	Ukraine
5	Pleven	Bulgaria
6	Berdiansk	Ukraine
7	Burgas	Bulgaria
8	Plovdiv	Bulgaria
9	Ruse	Bulgaria
10	Varna	Bulgaria

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17

RANK	CITY	COUNTRY
1	Limerick	Ireland
2	Galway	Ireland
3	Hemel Hempstead	UK
4	Shannon	Ireland
5	Waterford	Ireland
6	Coburg	Germany
7	Tartu	Estonia
8	Inverness	UK
9	Mechelen	Belgium
10	Lincoln	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Galway	Ireland
2	Limerick	Ireland
3	Shannon	Ireland
4	Waterford	Ireland
5	Coburg	Germany
6	Monaco	France
7	Inverness	UK
8	Žilina	Slovakia
9	Mechelen	Belgium
10	Sremska Mitrovica	Serbia

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – HUMAN CAPITAL/LIFESTYLE

RANK	CITY	COUNTRY
1	Bangor	UK
2	Monaco	France
3	Coburg	Germany
4	Limerick	Ireland
5	Tartu	Estonia
6	Nitra	Slovakia
7	Östersund	Sweden
8	Lincoln	UK
9	Inverness	UK
10	Limassol	Cyprus

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Štip	Macedonia
2	Yuzhnoukrainsk	Ukraine
3	Shumsk	Ukraine
4	Mostyska	Ukraine
5	Prijedor	Bosnia-Herzegovina
6	Liepāja	Latvia
7	Sombor	Serbia
8	Truskavets	Ukraine
9	Vranje	Serbia
10	Zajecar	Serbia

LUND, A CITY IN THE VERY SOUTH OF SWEDEN, HAS THE FASTEST UPLOAD AND DOWNLOAD SPEEDS OF ALL CITIES IN EUROPE

SOURCE: IDI MARKETS



"TWO-THOUSAND AND FIFTEEN WAS ANOTHER GREAT YEAR FOR INVESTMENT IN CORK, CULMINATING IN APPLE'S ANNOUNCEMENT OF A FURTHER 1000 JOBS AT ITS EUROPEAN HQ IN THE CITY. INVESTORS CONSIDERING CORK WILL BE IN GOOD COMPANY"

CHRIS O'LEARY, MAYOR, CORK

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Geneva	Switzerland
2	Lund	Sweden
3	St Albans	UK
4	Slough	UK
5	Lancaster	UK
6	Eindhoven	Netherlands
7	Basel	Switzerland
8	Reykjavík	Iceland
9	Espoo	Finland
10	Malmö	Sweden

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Belfast	UK
2	Reading	UK
3	Cambridge	UK
4	Aberdeen	UK
5	Cork	Ireland
6	Milton Keynes	UK
7	Coventry	UK
8	Slough	UK
9	Gyor	Hungary
10	Derby	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Hemel Hempstead	UK
2	Venlo	Netherlands
3	Mechelen	Belgium
4	Halifax	UK
5	Östersund	Sweden
6	Jelgava	Latvia
7	Hartlepool	UK
8	Pau	France
9	Liepāja	Latvia
10	Great Yarmouth	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Galway	Ireland
2	Limerick	Ireland
3	Hemel Hempstead	UK
4	Waterford	Ireland
5	Žilina	Slovakia
6	Inverness	UK
7	Shannon	Ireland
8	Bangor	UK
9	Hartlepool	UK
10	Halifax	UK

“BUILDING ON THE SUCCESS OF OUR PREVIOUS RANKING, THE 2016/17 AWARDS WILL FORM A STRONG BASIS OF THE GALWAY CITY ECONOMIC SUSTAINABILITY STRATEGY”

FRANK FAHY, MAYOR, GALWAY

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Winner in Micro Cities for Business Friendliness
Top 10 in Micro Cities for FDI strategy



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FDI Strategy: Barcelona takes another European title

WHILE ITS FOOTBALL TEAM IS USED TO REIGNING IN EUROPE, THE SPANISH CITY OF BARCELONA COMES FIRST IN THE CONTINENT BY ANOTHER MEASURE: FDI STRATEGY. ITS POLICIES FOR ATTRACTING INVESTORS TOP **FDI**'S RANKING FOR MAJOR CITIES, AHEAD OF LONDON AND STOCKHOLM, WHILE MANCHESTER TAKES THE CROWN AMONG LARGE CITIES. **CATHY MULLAN** REPORTS

Barcelona, on Spain's north-east coast, topped the FDI Strategy ranking for all major cities. The City Council of Barcelona encourages its staff to undertake training, including team workshops and roundtable gatherings, in order to polish and improve their skills and offer investors the best possible service. Team members are also encouraged to attend industry seminars and events.

The city has an impressive online presence, with a dedicated website and e-newsletters, while a database of useful contacts is also maintained in order to promote Barcelona as an investment destination. A new sustainable urban growth area is planned for the city, which will feature facilities, utilities, residential properties and a park. Other infrastructure developments are under way in the city, including the Metro Line 9, which, once completed, will be the longest underground rail line in Europe.



Upwardly mobile: Barcelona is the leading major city in Europe for FDI Strategy

Building up London

London finished in second position in the FDI Strategy category for major cities, through its promotion agency London & Partners, which submitted an entry for the ranking. More than 160 people are employed by the agency, many of whom work in global offices in cities such as Shanghai, New York and Mumbai, while additional representative staff work in Australia, Japan, South Korea, Spain, Germany and France. Staff come together annually for a conference in London, and trade missions are organised with the city's mayor – in 2015 alone, trade missions took place in New York, Japan and Israel.

Judges were impressed by the many infrastructure projects currently taking place in the city, including the Crossrail project, which is set to open in 2018 and is the largest

engineering project in Europe. Upon completion, an additional 1.5 million people will be within 60 minutes commuting distance of central London. Queen Elizabeth Olympic Park is a 227-hectare commercial and residential development, while £8bn (\$11.4bn) is being spent to develop the Vauxhall Nine Elms Battersea area of the city, which will offer more than 3000 homes, and 335,000 square metres of retail, leisure, hotel and office space.

Swedish capital Stockholm secured a third place ranking, thanks to many initiatives offered by Stockholm Business Alliance. The agency operates a website dedicated solely to talent attraction ('Move to Stockholm'), which includes information on the benefits of working in the city as well as sections with property listings and news stories. Stockholm Business Region Development provides a range of ser-

vices free of charge to companies, including investor matchmaking services and establishment support for investing companies.

Manchester moves up

Manchester, in the North West England region, was declared the winner of all large European cities for its FDI Strategy. In total, 14 staff in investment promotion agency Midas are responsible for facilitating inward investment in the city, and training is provided to them by UK Trade & Investment and other specialists. Midas offers a string of interesting initiatives, including M:Bassador, which recruits business leaders and sector specialists to promote Greater Manchester internationally, offering potential investors intricate knowledge of, and an honest insight into, the city.

Invest Glasgow ensured that Glasgow, the most populous city ►

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**'TOP 10 PLACES TO
INVEST IN EUROPE'**

—SITE SELECTION MAGAZINE, 2014

FOR FURTHER INFORMATION CONTACT:

Dr. Pat Daly, Director of Economic Development & Planning,

Limerick City & County Council Tel: 353 61 407394 Email: pat.daly@limerick.ie



Limerick
CITY & COUNTY
COUNCIL

in Scotland, ranked second among large European cities for FDI Strategy. The agency commissioned a specialist FDI consultancy to evaluate and benchmark the city's performance in relation to its direct competitors. In addition, Invest Glasgow often partners with national trade and promotion organisations, such as Scottish Development International and Scottish Enterprise, as well as the Glasgow Chamber of Commerce.

Several initiatives are in place to attract investors, including Glasgow Bio-Corridor, which currently accounts for 36% of Scotland's life sciences industry. The Bio-Corridor received £1bn in investment to develop western Europe's largest hospital complex. Infrastructure developments are in place to make Glasgow a smart city, including the Future Glasgow Initiative, which received the Geospatial World Excellence award in 2015. The city also offers the 'Glasgow Guarantee', which offers up to 50% wage subsidies for employing interns and graduates below 20 years of age.

Munich, the largest city in Germany's Bavaria state, ranked as the third best large European city for FDI Strategy. The team in charge of its economic promotion and development is based at City Hall, and is divided into seven sub-groups, including marketing and international communications, in order to effectively manage inward investment promotion. Specific intercultural development training is provided to staff, to ensure they are equipped to manage cultural sensitivities that may arise when approaching potential investors. A dedicated Service Centre for International Professionals is provided, offering specific advice on immigration and visa matters. Munich is also a city dedicated to developing start-ups, with an office dealing exclusively with matters such as self-employment and preparing business plans. The city also provides a specialist web portal for start-ups, including a start-up map and information on services available to entrepreneurs.

Wrocław's win

Wrocław Agglomeration Development Agency ensured that Wrocław, located in the west of Poland, ranked first among mid-sized European cities. The agency is split into two units, including a business support centre and a centre for promotion and services, while it regularly participates in economic missions, trade fairs and

overseas conferences. The agency is engaged online, with a detailed foreign investment website, as well as websites dedicated to relocating to Wrocław, a site for students in the city to encourage them to stay and work there, and a mobile app to help investors find a place in the city to invest.

Edinburgh, the capital of Scotland, and Liverpool, a city of more than 470,000 people in the North West England region, ranked joint-second in this category. Edinburgh City Council works to maintain and build upon the relationships the city has with other global locations, in particular Munich and the Chinese city of Shenzhen. The council works closely with the Bavarian government to promote the city to businesses in Germany, while it also has an agreement with Shenzhen to encourage more investment between the two locations. More incubator space has been created in both Edinburgh and Shenzhen to encourage investors, while Edinburgh also offers free soft landing services, including advice on property, market data and access to work and meeting spaces.

Invest Liverpool, which works in close partnership with Liverpool LEP, operates an office in London targeting global companies that have invested in London and may expand in the UK. The office provides access to desk space, board rooms and membership to the London Chamber of Commerce. These services are also offered to companies that have invested in Liverpool and need a presence in the UK capital. The city is involved in some large developments, including Sensor City, a business incubator focused on the development of hi-tech companies; and Material Innovation Factory, which is designed to foster research, design and innovation capabilities. These initiatives aim to promote knowledge transfer between key sector experts.

Ireland's most southern city, Cork, ranked first of all European small cities for FDI Strategy. Cork City Council works in partnership with IDA Ireland, the national investment and promotion agency, to promote the city as an investment destination. Cork is proactive in targeting specialist sectors, and recently organised an event to showcase the city as a prime location for data storage and data centre development. The city's port is due to receive a €100m development, which will facilitate the passage of larger ships and increase port traffic. ■



"MANCHESTER'S FDI STRATEGY FOCUSES ON OUR GENUINE WORLD-LEADING CAPABILITIES... WE HAVE INVESTED SIGNIFICANTLY TO CREATE INSPIRING AND CONNECTED BUSINESS CLUSTERS THAT REFLECT THE FUTURE NEEDS OF GLOBAL BUSINESSES"

SPOKESPERSON, MIDAS

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Barcelona	Spain
2	London	UK
3	Stockholm	Sweden
4	Dublin	Ireland
5=	Amsterdam	Netherlands
5=	Vienna	Austria
7	Milan	Italy
8	Warsaw	Poland
9	Budapest	Hungary
10	Minsk	Belarus

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Manchester	UK
2	Glasgow	UK
3	Munich	Germany
4	Lyon	France
5	Katowice	Poland
6	Rotterdam	Netherlands
7	Frankfurt	Germany
8	Leipzig	Germany
9	Seville	Spain
10	Izmir	Turkey

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Wrocław	Poland
2=	Edinburgh	UK
2=	Liverpool	UK
4	Bilbao	Spain
5	Zurich	Switzerland
6	Nottingham	UK
7	Cardiff	UK
8	Málaga	Spain
9	Ostrava	Czech Republic
10	Brno	Czech Republic

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Cork	Ireland
2	Dundee	UK
3=	Grenoble	France
3=	Lublin	Poland
5	York	UK
6	Skopje	Macedonia
7	Pilsen	Czech Republic
8	Belfast	UK
9	Ghent	Belgium
10	Derby	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Ivanec	Croatia
2=	Limerick	Ireland
2=	Ventspils	Latvia
4	Prijedor	Bosnia-Herzegovina
5	Galway	Ireland
6	Štip	Macedonia
7	Jastrebarsko	Croatia
8	Vranje	Serbia
9	Jelgava	Latvia
10	Tartu	Estonia



"IT IS VITAL TO SUPPORT CREATIVITY AND INNOVATION – BOTH NECESSARY FOR CREATION OF DISRUPTIVE TECHNOLOGIES AND START-UPS. IN 2016 WROCLAW IS THE HOST OF THE EUROPEAN CAPITAL OF CULTURE – COME AND JOIN US IN THE CELEBRATION"

RAFAL DUTKIEWICZ, MAYOR, WROCLAW



"THESE RESULTS SHOW THAT GLASGOW IS OPEN FOR BUSINESS. GLASGOW CITY COUNCIL IS COMMITTED TO REALISING OUR CITY'S ECONOMIC POTENTIAL AND RECOGNITION LIKE THIS DEMONSTRATES GLASGOW'S GROWING REPUTATION AS A WORLD CLASS CITY FOR INVESTMENT"

FRANK MCAVEETY, LEADER, GLASGOW CITY COUNCIL



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- Number of FDI projects into India grows by 47%.
- FDI into Latin America and the Caribbean declines sharply, with a 39% drop in capital investment.

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Germany's North Rhine-Westphalia takes regional prize

COMPETITION AMONG EUROPE'S REGION'S WAS STIFF BUT, AS **CATHY MULLAN** WRITES, GERMANY'S NORTH RHINE-WESTPHALIA – HOME TO COLOGNE, DÜSSELDORF AND DORTMUND – EDGED OUT ÎLE-DE-FRANCE AND SOUTH EAST ENGLAND TO TAKE THE TOP SPOT, BOLSTERED BY ITS STRENGTH IN LOGISTICS AND PHARMACEUTICALS

Germany's North Rhine-Westphalia has finished top of fDi's European Region of the Future 2016/17 ranking. The region performed well in many categories, also being named fDi's Western European Region of the Future 2016/17 and coming first in the Large European Regions ranking.

North Rhine-Westphalia, located in the west of Germany, was the source of the highest number of outward investments of all German regions, and the second highest of all European regions analysed. The region is home to many large industrial companies with large overseas presences, including logistics giant Deutsche Post (with 335 outward investments between January 2010 and August 2015), pharmaceuticals and healthcare company Bayer (89 investments), and chemicals company Evonik (62 investments). In November 2015, Evonik announced major expansion plans for its manufacturing facility in Changchun, China, while in December 2015 alone, logistics company Deutsche Post announced nine investment projects in India, Czech Republic, France, Spain, Malaysia and Russia.

Europe was the largest destination market for North Rhine-Westphalia's outward investment – nearly 48% of all outward FDI from the region between 2003 and 2015 went to Europe, with 25.6% going to western Europe and 22.2% to eastern Europe (Figure 1). North Rhine-Westphalia is rich in innovation, with more than 17,600 patents granted between 2003 and 2014 (the

highest number of any European region studied), while eight of its universities appear in the Shanghai Ranking Consultancy Global Top 500 Universities ranking.

Île-de-France on the rise

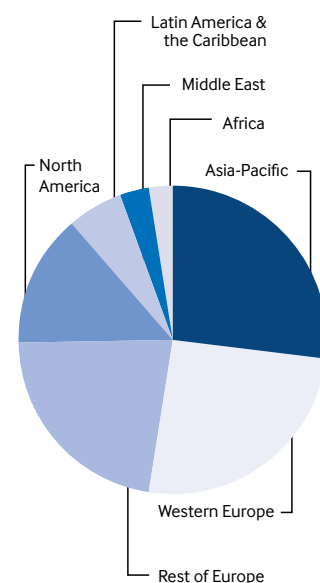
France's Île-de-France, home to capital city Paris, ranked second, up three places from fifth position in the 2014/15 ranking. It also placed second among all western European regions, while claiming the top spot in the Connectivity category for Large European Regions. Île-de-France is well connected, with air access to more than 260 international destinations, while France also performs well on indices such as the Logistics Performance Index, the quality of overall infrastructure and quality of roads. The region also boasts nine of the Global Top 500 Universities, while 44% of its population has a tertiary-level qualification.

The UK's South East England region, the most populous of all UK regions, rose nine places on its 2014/15 position to finish in third place overall. The region performed well in several of the ranking's categories, particularly in Human Capital and Lifestyle, in which it came first in the Large European Regions category. The South East England region boasts 42 International Baccalaureate schools, which is the highest of any region analysed, while 45% of its population is educated to tertiary level.

Baden-Württemberg's large leap

Baden Württemberg, in south-west Germany, ranked first among Large

FIGURE 1 NORTH RHINE-WESTPHALIA OUTWARD FDI, 2003-2015



Source: fDi Markets

European Regions for Economic Potential, and recorded the highest number of FDI projects between 2010 and 2014 of all European regions analysed. Foreign investment projects peaked in 2014, when 229 projects were recorded in Baden-Württemberg. Ireland's Dublin region attracted the highest number of FDI projects per 100,000 people of all European regions, helping it finish first in the Economic Potential category for small regions.

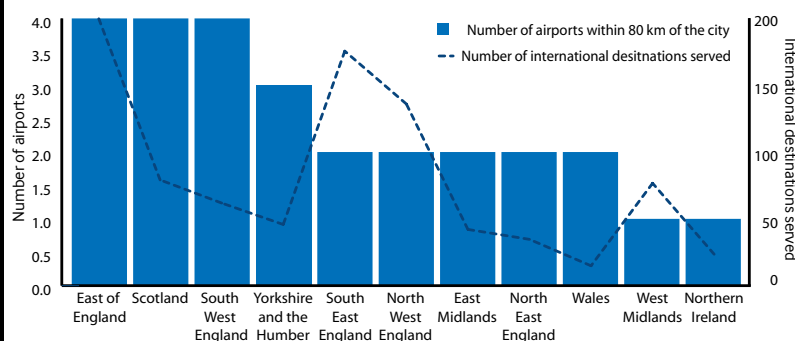
The East of England region had the highest number of airports (along with Scotland and South West England), and had the highest number of international destinations served of all UK regions analysed (Figure 2). The region ranked second of all large European regions in the Connectivity category.

Kiev Oblast in Ukraine had the most cost-friendly labour cost levels of all European regions analysed, across three skills sets, helping it reach the top 10 for Cost Effectiveness among Mid-sized European Regions, while Zurich canton in Switzerland was the most expensive region (Figure 3). Russia had the region's cheapest petrol prices, at \$0.60 per litre, one factor among many that landed the country's regions six of the top 10 spots for Cost Effectiveness among large regions. Petrol was most expensive in the Netherlands, where customers can expect to pay \$1.78 per litre at the pumps, at the time data was analysed.

Of all regions in the highly competitive UK, Scotland attracted the highest number of FDI jobs. However, on a per capita basis, Northern Ireland came out on top (Figure 4). Scotland received the highest number of expansion projects per 100,000 people of all European regions analysed. In absolute terms, Scotland witnessed year-on-year increases at an average of 30.7% between 2011 and 2014 (Figure 5), to peak in 2014. This helped Scotland place number two among large regions for Business Friendliness.

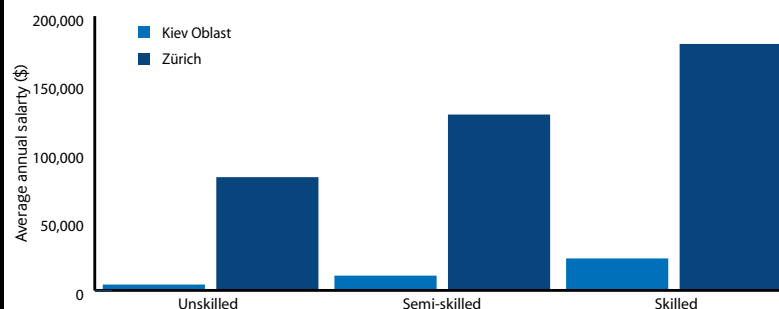
On a country level, Denmark, which had regions place in the top 10 for Connectivity at the Mid-sized Region and Small Region level, has a well-regarded ICT Infrastructure, and scored highest in the United Nations International Telecommunication Union ICT Development Index, while Georgia was the lowest performing country (Figure 6). ■

FIGURE 2 NUMBER OF INTERNATIONAL AIRPORTS AND DESTINATIONS SERVED, UK REGIONS



Source: OAG

FIGURE 3 KIEV LABOUR COSTS VS ZÜRICH LABOUR COSTS



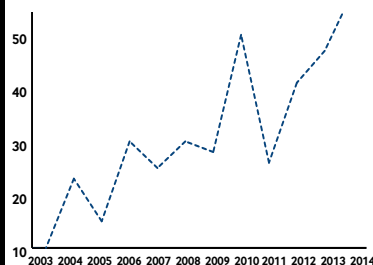
Source: fDi Benchmark based on Towers Watson and National Statistics

FIGURE 4 FDI JOB CREATION AND JOBS PER 100,000 PEOPLE, UK REGIONS



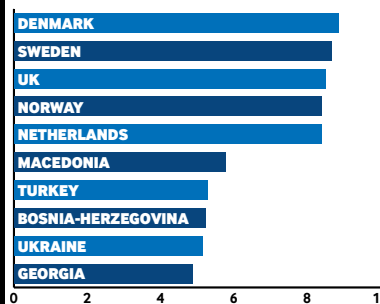
Source: fDi Markets

FIGURE 5 EXPANSION PROJECTS INTO SCOTLAND, 2003-2014



Source: fDi Markets

FIGURE 6 TOP FIVE AND BOTTOM FIVE COUNTRIES, ICT DEVELOPMENT INDEX FROM ITU



Source: ITU

Winners: by European zone



**IN SPAIN'S
COMUNIDAD
DE MADRID,**
AVERAGE LIFE
EXPECTANCY
IS 84 YEARS OF
AGE, THE
HIGHEST OF
ANY REGION
IN THE STUDY

SOURCE: NATIONAL STATISTICS

Comunidad de Madrid, home to Spain's capital city (pictured), is the third best performing region for FDI in southern Europe, with its high average life expectancy just one factor in its high placing

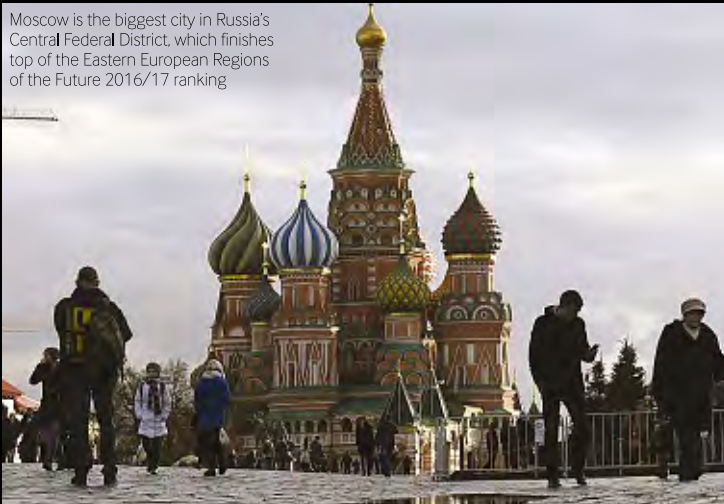
TOP 10 NORTHERN EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	South East England	UK
2	Dublin Region	Ireland
3	Scotland	UK
4	Uusimaa	Finland
5	Stockholm County	Sweden
6	East of England	UK
7	Oslo County	Norway
8	Region Hovedstaden	Denmark
9	North West England	UK
10	South West England	UK

TOP 10 SOUTHERN EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	Catalonia	Spain
2	Istanbul Province	Turkey
3	Comunidad de Madrid	Spain
4	Lombardy	Italy
5	Basque Country	Spain
6	Lazio	Italy
7	Emilia-Romagna	Italy
8	Andalusia	Spain
9	Srem District	Serbia
10	Lisbon	Portugal

Moscow is the biggest city in Russia's Central Federal District, which finishes top of the Eastern European Regions of the Future 2016/17 ranking



**RUSSIA'S
CENTRAL
FEDERAL
DISTRICT,**
GENERATED
THE HIGHEST
GDP BY
PURCHASING
POWER PARITY

SOURCE: NATIONAL STATISTICS

TOP 10 EASTERN EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	Central Federal District	Russia
2	Prague Region	Czech Republic
3	Bucuresti-Ifov	Romania
4	Masovian Voivodeship	Poland
5	Bratislava Region	Slovakia
6	Volga Federal District	Russia
7	Central Hungary	Hungary
8	Northwestern Federal District	Russia
9	Lower Silesian Voivodeship	Poland
10	Kiev Oblast	Ukraine

TOP 10 WESTERN EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	North Rhine-Westphalia	Germany
2	Île-de-France	France
3	Baden-Württemberg	Germany
4	Canton of Zug	Switzerland
5	Bavaria	Germany
6	Hesse	Germany
7	Canton of Zurich	Switzerland
8	Noord-Holland	Netherlands
9	Canton of Geneva	Switzerland
10	Brabant	Netherlands



And when can we welcome you to Cologne?

The key success factor for the economic location of Cologne is its central situation at the heart of the European single market. Within a radius of 100 kilometres of the city, you can reach 17 million potential customers and thus far more than in most of the other European metropolises. Whether by land, on water or in the air – Cologne offers the fastest possible connections in all directions. For example, with the airports in Frankfurt and Düsseldorf, as well as Cologne Bonn Airport, no less than three international airports can be reached in less than an hour. Cologne Bonn as a hub of the low-cost airlines is particularly interesting for costconscious companies.

Cologne's infrastructure, its balanced mix of industries and its higher education scene, as well as its art and culture, have already convinced companies like Adobe, Eurowings, FedEx, Kienbaum, Lanxess, Mindtree, PSA Peugeot Citroën, SCOR, Volvo or Zurich.

As a multicultural metropolis in which over 30 percent of the men and women who live here have other national backgrounds, Cologne makes it easy for people and companies from all over the world to quickly feel at home. See for yourself.

Winners: Large European regions

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	North Rhine-Westphalia	Germany
2	Île-de-France	France
3	South East England	UK
4	Baden-Württemberg	Germany
5	Bavaria	Germany
6	Central Federal District	Russia
7	Scotland	UK
8	East of England	UK
9	Hesse	Germany
10	North West England	UK

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	REGION	COUNTRY
1	Baden-Württemberg	Germany
2	Île-de-France	France
3	North Rhine-Westphalia	Germany
4	Bavaria	Germany
5	South East England	UK
6	Central Federal District	Russia
7	Hesse	Germany
8	Lombardy	Italy
9	Scotland	UK
10	East of England	UK



Daimler, which has a plant in Sindelfingen, Baden-Württemberg, is just one major company present in the German region

BADEN-WÜRTTEMBERG, IN THE SOUTH-WEST OF GERMANY, RECORDED THE HIGHEST NUMBER OF FDI PROJECTS BETWEEN 2010 AND 2014 OF ALL REGIONS ANALYSED

SOURCE: FDI MARKETS

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	South East England	UK
2	North Rhine-Westphalia	Germany
3	Baden-Württemberg	Germany
4	Bavaria	Germany
5	Île-de-France	France
6	Central Federal District	Russia
7	Comunidad de Madrid	Spain
8	South West England	UK
9	Hesse	Germany
10	Saxony	Germany

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Nord-Est	Romania
2	Volga Federal District	Russia
3	Southern Federal District	Russia
4	Siberian Federal District	Russia
5	Silesian Voivodeship	Poland
6	Far Eastern Federal District	Russia
7	Ural Federal District	Russia
8	Masovian Voivodeship	Poland
9	Northwestern Federal District	Russia
10	Izmir Province	Turkey

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	REGION	COUNTRY
1	Île-de-France	France
2	East of England	UK
3	North Rhine-Westphalia	Germany
4	Hesse	Germany
5	Scotland	UK
6	South East England	UK
7	Provence-Alpes-Côte d'Azur	France
8	Flanders	Belgium
9	Rhône-Alpes	France
10	Bavaria	Germany

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	South East England	UK
2	Scotland	UK
3	West Midlands	UK
4	Central Federal District	Russia
5	North West England	UK
6	North Rhine-Westphalia	Germany
7	Catalonia	Spain
8	Baden-Württemberg	Germany
9	East of England	UK
10	Île-de-France	France



PERFECTLY SUITED FOR EUROZONE HEADQUARTERS

Hamburg is widely recognised as an attractive region for international investors

Hamburg is the most attractive region in Germany for international investors.

This is the result of a ranking published in October 2015 by fDi Magazine. In the new 'European City of the Future 2016-17' ranking, Hamburg also takes top positions. The Elbe city scored particularly high in terms of quality of life, the potential of professionals, the business friendly climate, and the economic outlook. fDi Magazine asked Dr Rolf Strittmatter, CEO HWF Hamburg Business Development Corporation, about the reasons and the goals for the future.

fDi Magazine: Congratulations, Hamburg achieved excellent results in two of our rankings within a short time. Is there still something to do for you as business developer?

Dr Rolf Strittmatter: First of all, let me thank you. The rankings by fDi Magazine are very helpful. Also, the international real estate consulting firm Jones Lang LaSalle ranked Hamburg among the top 10 'new world cities' in its current global analysis 'Globalisation and competition'. Such rankings open doors. But at the end of the day, each company must be convinced that Hamburg is the right location for its specific business. So, we still have a lot to do.

fDi Magazine: Which are the companies you want to bring to Hamburg – and how do you proceed?

Mr Strittmatter: We surely do not have to tell international traders about the significance of the Port of Hamburg for Germany, northern, central, and eastern Europe. Dropbox, Facebook, Google and Twitter also appreciate the assets of Hamburg, where entrepreneurship ideally

rhymes with merchant spirit. However, it is less well known that Hamburg is Germany's largest industrial city, a stronghold of research, and an ideal location for eurozone headquarters. These strengths we need to communicate more.

fDi Magazine: And what would you like to tell international companies with headquarters in London to make them think about relocating to Hamburg?

Mr Strittmatter: For companies predominantly active in the eurozone, it certainly makes sense to control the activities from within, especially against the backdrop of current discussions in the UK. And all those who feel comfortable in London definitely will appreciate the fact that Hamburg is the most anglophile city on the continent. But, unlike London, rents and cost of living are minimal, and huge traffic congestions unknown. Highly trained professionals are plentiful, and Hamburg's many parks make you feel like being back in England.

fDi Magazine: You were talking about strong research activities in Hamburg. Would you mind specifying them?

Mr Strittmatter: In regards to research, Hamburg is an outstanding catalyst of innovation. Internationally renowned institutions of the Helmholtz Association, such as the German Electron Synchrotron DESY have been resident in Hamburg for a long time. In order to promote new technologies and innovation, DESY co-operates with industry and business, networks in national and international collaborations, and is key partner of the international scientific campus Hamburg. Also at home on the banks of the Elbe River are institutes of the Max Planck

Society and the Leibniz Association, and even the Fraunhofer Society has recently set up research institutions in Hamburg.

fDi Magazine: For companies, it is vital to implement research results in economic practice. Are there any examples in Hamburg?

Mr Strittmatter: Well, of course! At Hamburg's Laser Zentrum Nord, both the suspension of the crew rest and the luggage compartments of the Airbus A350 were designed as a bionic structure prior to entering series production – a milestone in the transfer of 3D printing to industrial production. At CFK Valley Stade, some 100 companies and research institutes work on new processes, methods and products in lightweight construction with carbon fibres and composites, mainly for the aerospace industry. In January 2016, the ZAL Centre for Applied Aviation officially inaugurated its tech centre to promote the industrialisation of new technologies in six areas of expertise, i.e. cabin concepts and technologies, ventilation and air conditioning systems as well as hull and systems integration. These are just examples – there are, of course, many more.

Dr Rolf Strittmatter (46) is managing director of both HWF Hamburg Business Development Corporation and Hamburg Marketing GmbH.

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Winners: Mid-sized European regions

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	Uusimaa	Finland
2	Stockholm County	Sweden
3	Noord-Holland	Netherlands
4	Region Hovedstaden	Denmark
5	Brabant	Netherlands
6	Hamburg State	Germany
7	Berlin State	Germany
8	Bucuresti-Ilfov	Romania
9	Vienna State	Austria
10	South Holland	Netherlands

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

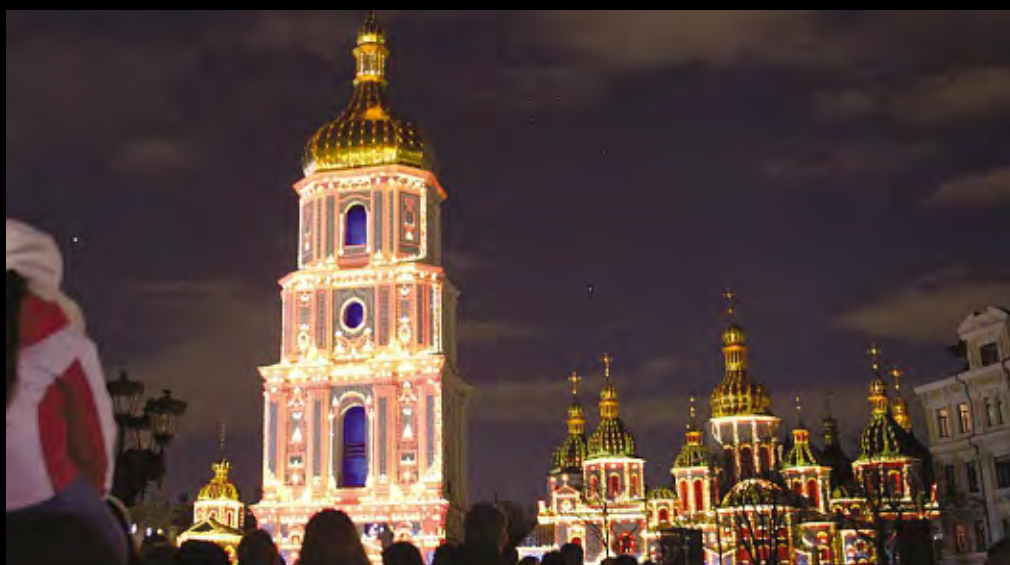
RANK	REGION	COUNTRY
1	Uusimaa	Finland
2	Stockholm County	Sweden
3	Noord-Holland	Netherlands
4	Hamburg State	Germany
5	Region Hovedstaden	Denmark
6	Brabant	Netherlands
7	Berlin State	Germany
8	Bucuresti-Ilfov	Romania
9	Kiev Oblast	Ukraine
10	Vienna State	Austria

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	Stockholm County	Sweden
2	Uusimaa	Finland
3	Region Hovedstaden	Denmark
4	Berlin State	Germany
5	Noord-Holland	Netherlands
6	Vastra Gotaland County	Sweden
7	Hamburg State	Germany
8	Bucuresti-Ilfov	Romania
9	South Holland	Netherlands
10	Vienna State	Austria

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Nord-Vest	Romania
2	Sud	Romania
3	Sud-Vest	Romania
4	Bosnia	Bosnia-Herzegovina
5	Sud-Est	Romania
6	Kiev Oblast	Ukraine
7	Vest	Romania
8	Centru	Romania
9	Subcarpathian	Poland
10	Kuyavian-Pomeranian	Poland



**KIEV OBLAST
IN UKRAINE**
HAS THE MOST
COST-FRIENDLY
LABOUR COST
LEVELS OF ALL
EUROPEAN
REGIONS
ANALYSED

SOURCE: FDI BENCHMARK BASED ON TOWERS WATSON
AND NATIONAL STATISTICS

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	REGION	COUNTRY
1	Basque Country	Spain
2	Noord-Holland	Netherlands
3	Stockholm County	Sweden
4	Region Hovedstaden	Denmark
5	Rhineland-Palatinate	Germany
6	Brabant	Netherlands
7	Canary Islands	Spain
8	Uusimaa	Finland
9	South Holland	Netherlands
10	Languedoc-Roussillon	France

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	North East England	UK
2	Northern Ireland	UK
3	Wales	UK
4	Central Hungary	Hungary
5	Noord-Holland	Netherlands
6	Bucuresti-Ilfov	Romania
7	Region Hovedstaden	Denmark
8	Stockholm County	Sweden
9	Berlin State	Germany
10	Transdanubia	Hungary

Winners: Small European regions

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Canton of Zug	Switzerland
3	Canton of Zurich	Switzerland
4	Oslo County	Norway
5	Canton of Geneva	Switzerland
6	Prague Region	Czech Republic
7	Harju County	Estonia
8	Brussels Capital Region	Belgium
9	Canton of Vaud	Switzerland
10	Vilnius County	Lithuania

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Canton of Zug	Switzerland
3	Oslo County	Norway
4	Luxembourg	Luxembourg
5	Canton of Zurich	Switzerland
6	Canton of Geneva	Switzerland
7	Brussels Capital Region	Belgium
8	Harju County	Estonia
9	West Region	Ireland
10	South-West Region	Ireland

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	Canton of Zurich	Switzerland
2	Canton of Vaud	Switzerland
3	Canton of Zug	Switzerland
4	Prague Region	Czech Republic
5	Oslo County	Norway
6	Canton of Geneva	Switzerland
7	Skane County	Sweden
8	Utrecht	Netherlands
9	Rogaland County	Norway
10	Bratislava Region	Slovakia

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Skopje Statistical Region	Macedonia
2	Burgas Province	Bulgaria
3	Plovdiv Province	Bulgaria
4	Ruse Province	Bulgaria
5	Stara Zagora Province	Bulgaria
6	Srem District	Serbia
7	Varna Province	Bulgaria
8	Sofia City	Bulgaria
9	Riga Statistical Region	Latvia
10	Kaunas County	Lithuania



Utrecht was the venue to the Tour de France's 'Grand Départ' in 2015

"UTRECHT'S CENTRAL LOCATION AND ITS EXCELLENCE IN SCIENCE AND INNOVATION CONTRIBUTE STRONGLY TO ITS INVESTMENT CLIMATE. HERE, BUSINESSES, ACADEMIC INSTITUTIONS AND LOCAL GOVERNMENTS SUCCESSFULLY CO-OPERATE IN DRIVING ECONOMIC GROWTH AND IMPROVING THE QUALITY OF LIFE"

WILLIBRORD VAN BEEK, KING'S COMMISSIONER, PROVINCE OF UTRECHT

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	REGION	COUNTRY
1	Canton of Geneva	Switzerland
2	Utrecht	Netherlands
3	Canton of Zurich	Switzerland
4	Southern Denmark	Denmark
5	Skane County	Sweden
6	Brussels Capital Region	Belgium
7	Oslo County	Norway
8	Rogaland County	Norway
9	Luxembourg	Luxembourg
10	Canton of Vaud	Switzerland

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Canton of Zug	Switzerland
3	Prague Region	Czech Republic
4	Harju County	Estonia
5	Canton of Zurich	Switzerland
6	Bratislava Region	Slovakia
7	Oslo County	Norway
8	West Region	Ireland
9	Mid-West Region	Ireland
10	Srem District	Serbia



Smooth journey: among Dublin's many assets are its impressive transport infrastructure

DUBLIN MEANS BUSINESS

Dublin's educated workforce, favourable quality of life and business-friendly environment are strengthening the city's reputation as a global investment hub

A diverse city, with a rich cultural history of music, poetry and storytelling, alongside the modern vibrancy of the city's many cafés, bars and restaurants, Dublin is the ideal city in which to live, work and invest in. As the driving force behind Europe's fastest growing economy, Dublin has already established itself as a prime location for FDI. The necessary infrastructure for multinationals is therefore already in place to allow companies to move in and set up operations smoothly. The surrounding green countryside, mountains and coastline allow for residents to have a successful career while maintaining a healthy balance of leisure pursuits.

GREAT PLACE TO DO BUSINESS

The business climate created in Dublin is a very favourable environment from which to do business. The appeal of Ireland for Foreign Direct Investment (FDI) is enhanced by an attractive regulatory and tax system, underlined by a 12.5% corporation tax rate. Semi-state and government agencies such as the Industrial Development Agency (IDA), Enterprise Ireland and the Local Enterprise Office network provide companies and start-ups with vital support and financial aid. The IDA, responsible for attracting and assisting multinational firms into Ireland, currently supports 360 firms in Dublin.

DUBLIN, A SMART CITY WHERE TECHNOLOGY AND INNOVATION GO HAND IN HAND, IS HOME TO....

- 9 of the world's top 10 technology companies
- 50% of the world's top banks
- 250 global financial institutions
- 10 of the world's top 20 insurance companies
- 9 of the world's top 10 pharma companies
- 17 of the world's top 25 medical technology companies

SKILLED WORKFORCE

A city with a young, skilled and highly educated workforce, 48% of 25 to 34 year olds in Dublin have a tertiary-level qualification. A vibrant mix of domestic students, coupled with a large number of international scholars, has resulted in Ireland ranking number one in the world for the availability of skilled labour (Institutional Management and Development World Competitiveness Yearbook 2014). Furthermore, Dublin boasts a strong R&D sector, with strong co-operation between business and academia. Government supported R&D centres of excellence are directed by universities, while businesses can also avail of tax credits and grants for in-house collaborative

projects with third-level institutions. Some 21% of Dublin's residents were born outside Ireland, showing the city's attractiveness to people of all backgrounds.

GLOBALLY CONNECTED

Dublin is an ideal location from which to access the EU, the world's largest single market with more than 500 million customers. The capital of the only English-speaking country in the eurozone, Dublin has a well-developed rail, lightrail and road network and is easily accessible by air and sea. Passenger numbers are at an all-time peak and an extended Dublin Area Rapid Transit (DART) network will further reduce travel time from the city centre to the airport. This will allow international workers based in Dublin to visit home quickly. In addition to impressive hard infrastructure, the city also boasts an excellent, and continually improving, broadband and communications infrastructure, allowing for the highest concentration of ICT activity within the OECD.

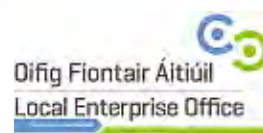
IRELAND – A GLOBAL START-UP HUB

With a thriving start-up community, supported by the Office of the Dublin Start-up Commissioner, the city is an ideal location for entrepreneurs to set up a business. Incentives and support for start-ups are complemented by a strong local ecosystem for entrepreneurship. A wealth of incubation space is available for establishing businesses, supplied by government organisations and third-level institutions. The Start-up Commissioner's office also produces the Dublin Globe, a weekly update on everything that is happening in Dublin City's tech sector.

ECONOMIC DEVELOPMENT

The moving focus of Irish local government towards economic development has led to the recent delivery of a number of local projects by Dublin City Council. The Dublin City Local Economic and Community Plan is a six-year plan of the economic actions that will be delivered by stakeholders with a remit in the city. Furthermore, the Dublin Economic Monitor provides a quarterly update on the Dublin economy, and allows for economic activity in the city to be regularly measured. A corresponding online web resource, dublineconomy.ie has also been launched, providing a wide range of the city's performance monitors. Dublin.ie, a website providing information on all aspects of living, working and investing in Dublin has recently gone live, and provides an additional instrument for attracting the talent and investment needed to develop the city and region further.

Sponsored by



FDI Strategy: Scotland hits new heights

SCOTLAND IS THE LEADING REGION FOR FDI STRATEGY IN THE EUROPEAN CITIES AND REGIONS OF THE FUTURE 2016/17 RANKING, WITH JUDGES IMPRESSED BY ITS GLOBAL PRESENCE AND ONLINE OPERATIONS, WRITES **CATHY MULLAN**. MEANWHILE, GREATER COPENHAGEN IN DENMARK IS TOP AMONG MID-SIZED REGIONS

Scotland has topped the FDI Strategy ranking for large European regions. National economic development agency Scottish Enterprise has a team of 225 people working to promote the region to foreign investors, and operates with a network of 29 international offices in all major world regions. Its internal sales academy offers continuous professional development to all staff, including training and language courses.

On top of this, the agency has a dedicated online presence, with an investment promotion website, and a social media strategy including membership of LinkedIn, Twitter, YouTube and Chinese social media microblogging site Weibo, in order to tap into the Chinese market. Regular newsletters are also sent to a readership of approximately 23,500 people. The strategy Scotland is employing appears to be working, as FDI projects have increased year on year between 2011 and 2014. The number of jobs has also increased in this time, peaking 2014.

NRW's big welcome

NRW Invest is the agency responsible for investment promotion and attraction in Germany's most populous region, North Rhine-Westphalia (NRW), which has ranked second among all large European regions for FDI Strategy. The agency operates two subsidiaries in Tokyo and in Chicago, while additional representative offices are active in China, Russia, South Korea, India and Turkey.

Any company coming to NRW from outside of the EU receives a welcome package, which includes information on relocating to the region, along with €3000-worth of vouchers that can be redeemed against the cost of legal advice and



Good going: Scotland is the top region for FDI Strategy

services. NRW is also making strides in ICT infrastructure development, with bandwidth speeds of more than 50 megabits per second available in 69% of households. The regional government is spending €500m to improve broadband infrastructure.

Lombardy, the largest region in Italy, situated in the north of the country, ranked third of all large regions. Judges were impressed with the actions of the main economic promotion agency, Invest in Lombardy, which takes part in one roadshow per month in strategic

global locations, in co-operation with regional and national governments. Eight incubators are in operation in the region, offered to foreign investors as part of the 'Land in Lombardy' project, which allows these companies access to ready-to-use workspaces for periods up to three months.

Wonderful in Copenhagen

Greater Copenhagen region ranked first of all mid-sized regions for FDI Strategy, following a submission from Copenhagen Capacity, the region's investment promotion body.

The agency operates several initiatives to attract foreign investment, including 'International House Copenhagen', a facility aimed to ease entry into Denmark, offering a one-point entry service, which handles all formal paperwork within a couple of hours. Copenhagen Capacity's website is offered in many languages, including German, Chinese, Japanese and French. Sub-sites are also available to allow municipalities to promote themselves, as well as a site to support the Medicon Valley Life Sciences Cluster.

Italy's Tuscany region ranked second of all mid-sized regions. The judges were impressed by the region's digital offering, which encompassed a new digital content section on its website in November 2015. This contains guides on doing business in Tuscany and costs of setting up there. Video testimonials are also available on the website from companies already operating in the region, as well as a video from **fDi** Magazine – the **fDi** On Location:

Tuscany video showcasing the benefits of locating there.

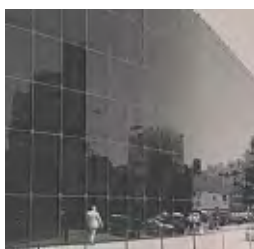
The UK's least populated region, Northern Ireland, ranked third of all mid-sized European regions. Its Invest NI promotion agency operates with 90 staff dedicated to attracting investors. The agency offers familiarisation visits for staff from its foreign offices, so they are in the best position to advise and influence potential investors. There are some major infrastructure developments ongoing in the region, including Belfast's Titanic Quarter, which is attracting companies from the media sector and is supported by a digital hub in the Cathedral Quarter of the city. In the north of the region, two former army bases are currently under development in Derry/Londonderry. One is being regenerated as a creative and digital hub, while the second houses the North West Regional Science Park. The park seeks to intensify knowledge sharing and expertise in the region's knowledge sector. ■



Germany's North Rhine-Westphalia, home to Düsseldorf (pictured), ranked second among all large European regions for FDI Strategy

> Greater Ipswich Area

More competitive
More prosperous
More connected
More people



The Greater Ipswich Area is one of the fastest growing regions in the East of England, with a population of 450,000 people, enjoying thriving commercial and educational sectors, cultural festivals, theatres, museums and excellent sports facilities.

The region has strengths in financial and professional services, ICT and Digital Creative, manufacturing, ports and logistics. It is a base for various public sector organisations and has numerous high quality public and private schools, further education colleges and University Campus Suffolk.

We offer excellent transport links with London, the rest of Britain and internationally, and have the added advantage of being surrounded by unspoilt countryside and close proximity to the Suffolk coast. House prices are low compared with most towns and cities within an hour from London.

Don't just take our word for it. Discover why businesses choose to establish and grow their operations here. Learn why individuals and families love Ipswich as a place to live, work and enjoy their lives. We look forward to welcoming you to the Greater Ipswich Area.

For more details please contact:
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Inward Investment Manager
+44 1473 432922
richard.hendron@ipswich.gov.uk

www.ipswichvision.org.uk



Adastral Park is BT's Global Engineering Headquarters

"I moved here after university 29 years ago and have found Ipswich a fantastic location to live and work. We're proud to base our global research and development here in Suffolk and to play a major role in the local community."

Dr Tim Whitley,
Managing Director,
BT Research & Innovation
and Adastral Park

THE > EAST



TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	REGION	COUNTRY
1	Scotland	UK
2	North Rhine-Westphalia	Germany
3	Lombardy	Italy
4	Catalonia	Spain
5	Andalusia	Spain
6=	Emilia-Romagna	Italy
6=	Île-de-France	France
8	Comunidad Valenciana	Spain
9	Flanders	Belgium
10	Comunidad de Madrid	Spain

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	REGION	COUNTRY
1	Greater Copenhagen	Denmark
2	Tuscany	Italy
3	Northern Ireland	UK
4	Małopolska	Poland
5	Brabant	Netherlands
6	Basque Country	Spain
7=	Vojvodina	Serbia
7=	Wallonia	Belgium
9	Canary Islands	Spain
10	Stockholm Region	Sweden

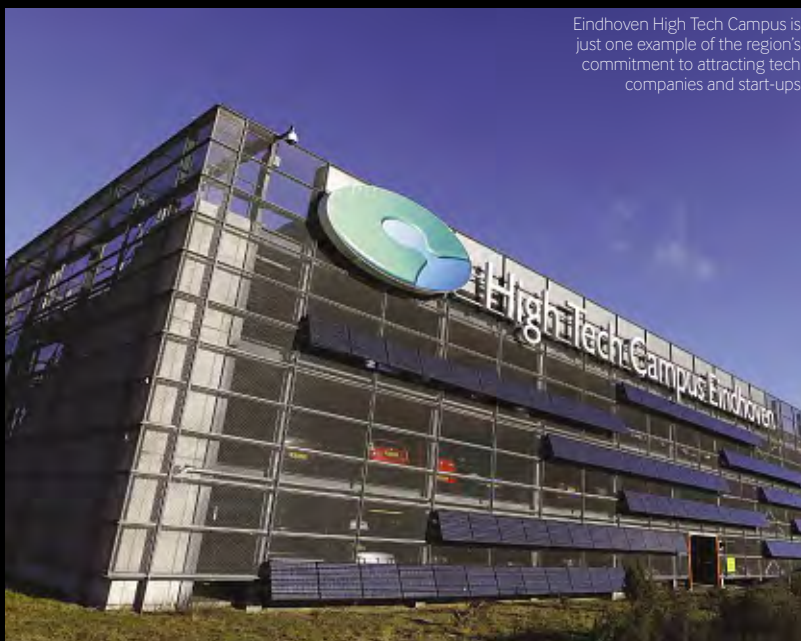
TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	REGION	COUNTRY
1	Eindhoven Region	Netherlands
2	Pilsen Region	Czech Republic
3	Amsterdam Metropolitan	Netherlands
4	Bristol and Bath	UK
5	Greater Zurich Area	Switzerland
6	Kainuu	Finland
7	Helsinki Region	Finland
8	Utrecht	Netherlands
9	Opole Voivodeship	Poland
10	Greater Ipswich Area	UK

Lombardy, through its largest city of Milan (pictured), hosted the Expo trade fair in 2015, a testament to its global standing as an investment source and destination



Eindhoven High Tech Campus is just one example of the region's commitment to attracting tech companies and start-ups



"IN THE EINDHOVEN REGION WE FULLY UNDERSTAND THAT CLOSE COLLABORATION AND AN INTEGRATED APPROACH ARE CRUCIAL TO ATTRACT TALENT, ENTREPRENEURS, INNOVATORS AND WITH THAT FDI"

ROB VAN GIJZEL, MAYOR, EINDHOVEN



MECHELEN: A FUTURE-PROOF TRADITION OF SMART INNOVATION

Is your organisation looking for a new, smart location with an innovative approach to sustainable investments? In an easily accessible environment, fuelled by flexible employees with an always-on attitude? Where it's great to grow your business and safe to raise your children? This European micro city of the future may just have it all

There are five key reasons why a business should invest in Mechelen.

STRATEGICALLY LOCATED

It is a short journey away from Belgium's major cities as well as those in neighbouring countries, thanks to its largely uncongested road network, two motorway on- and off-ramps (E19) and rapid rail connections. Major commercial and industrial centres – such as London, Paris, Amsterdam, Frankfurt and Luxembourg – are only a few hours away. Brussels International Airport can be reached by train in just 10 minutes.

Combining a strong sense of turnkey business partnership and a sound investment policy with widely available micropolitan-prized office, industrial and retail space, the city has already managed to attract a wide range of blooming companies, such as Hewlett-Packard, Sanoma, LiveNation, Galapagos, Pringles and Du Pont De Nemours.

ACCESS TO TALENTED HUMAN CAPITAL

A steady supply of multitasking workers is provided by Thomas More, the biggest college in Flanders. This centre of expertise – with 4000 students in more than 15 academic programmes on four campuses in Mechelen – creates a fertile breeding ground for highly skilled blue- and white-collar workers.

Add to this the brain-gain of graduates from the neighbouring universities of Leuven,

Antwerp and Brussels, who are strategically settling in Mechelen, and businesses can readily hand pick the finest talents.

In recent years, this unique talent pool of highly qualified, multilingual workers, and the city's own dynamic entrepreneurial climate, has attracted several communication, marketing and multimedia companies. And this business-empowering synergy has, in turn, transformed Mechelen into the new hotspot of cross-media activities in Belgium.

HIGHLY CONNECTED

Home to Telenet, Belgium's leading provider of high-speed internet, television and telecom services, Mechelen has become the most digitised city of Belgium.

In 2015 Mechelen even joined the ranks of Belgium's first 'Wi-Free' cities, offering its citizens, visitors, and businesses free Wi-Fi connectivity.

This commitment to e-business and innovative technologies facilitates fast global communication, enhances social integration and participation, and allows local businesses to offer location-based tailored services and e-discounts.

LIVEABLE IN AND EASY TO REACH

To promote and realise a liveable, green habitat, Mechelen prioritises sustainable mobility in its city-wide construction projects:

- its new train/bus station will have parking facilities for 2000 cars and 5000 bicycles, and is conceived as a multimodal transfer zone to effi-

ciently transport all daily commuters (approximately 37,800 inbound and 32,300 outbound).

- a former brownfield site, the size of 100 soccer fields, is being repurposed into a new smart, liveable district for residential and commercial use (Raghenno).

ENJOY THE GOOD LIFE

Mechelen's high standard of living, excellent healthcare and public services, combined with the city's long tradition of hospitality, will ensure a worry-free work-life balance.

In the evenings or weekends, the city's inspiring backdrop of 400 historical buildings is perfect for a relaxing stroll in the low- and no-traffic inner city, soaking up the unique mixture of historical heritage and cultural diversity.

In and around the bustling city centre, there are activities to suit every indoor and outdoor taste: a lively soccer stadium (KV Mechelen) that holds more than 18,000 fans, an adventurous zoo (Planckendael), a multiplex cinema (Utopolis) and even a hands-on science museum (Technopolis) – all within biking distance of any part of the city.

SOW TODAY, REAP TOMORROW

In recent years, more and more smart businesses have begun to recognise Mechelen for its true merits: its pivotal location within Flanders and Europe, its smart connectivity and wide access to highly skilled employees, and, no doubt, its excellent and sustainable quality of life.

Bart Somers, mayor of Mechelen, firmly agrees: 'Mechelen truly offers everything for successful business investments: outstanding conditions to grow your business and a great place to live'.

Other leading companies have already tapped into the unique economic potential of Mechelen. Join them today and reap the growing benefits of this emerging micropolitan business gem tomorrow.

Discover even more fascinating facts on www.mechelen.be today. And visit Mechelen tomorrow to experience its success story.

ABOUT MECHELEN

- French name: Malines
- Population: 84,557 inhabitants
- Fifth largest city in Flanders
- One of the first Belgian Wi-Free cities

2016 fDi EUROPEAN CITIES OF THE FUTURE

AWARDS:

- THIRD BEST MICRO CITY FOR CONNECTIVITY
- NINTH BEST MICRO CITY FOR ECONOMIC POTENTIAL
- NINTH BEST MICRO CITY OVERALL

Sponsored by



London and Oxfordshire LEPs star in England

ENGLAND'S LOCAL ENTERPRISE PARTNERSHIPS HAVE BEEN IN EXISTENCE SINCE 2011 AND HAVE SCORED SOME SIGNIFICANT SUCCESSES. **FDI** RANKS THE BEST OF THEM BY VARIOUS CRITERIA, WITH LONDON, GREATER MANCHESTER, THAMES VALLEY BERKSHIRE AND TEES VALLEY AMONG THE TOP PERFORMERS. **CATHY MULLAN** REPORTS

Local enterprise partnerships (LEPs) were introduced to England in 2011 as part of a UK government initiative that saw them replace regional development agencies. In total, 39 LEPs are in operation with responsibilities for leading job creation and growth within their local areas. **FDI** Magazine has ranked these LEPs, as part of its European Cities and Regions of the Future 2016/17 ranking.

Of all 39 LEPs analysed, London generated the highest GDP by purchasing power parity (PPP) in absolute terms, as well as per 100,000 people. In terms of GDP by PPP growth, Oxfordshire grew at the fastest rate between 2010 and 2014 of all LEPs (Figure 1).

Thames Valley Berkshire had the highest number of R&D FDI projects per 100,000 people. Indeed, there are advanced plans to establish a science park in the LEP's jurisdiction, which will be located at the University of Reading and will be the first of its kind in the area, providing more space for technology companies. Advanced manufacturing FDI per 100,000 people was highest in Tees Valley, in the north of England.

Labour advantage

Cornwall and the Isles of Scilly offered the lowest labour costs for three skill levels, while London was the most expensive for investors (Figure 2). The Heart of the South West was the most affordable LEP zone for office space, while the North Eastern region offered investors the most cost-effective industrial property.

Greater Manchester placed first in the FDI Strategy category for LEPs. The internationalisation strategy in place in the LEP provides three-year plans for target source countries. Midas, Manchester's promotion agency that operates on behalf of the LEP, works closely with local partners, including universities and

the city's airport, to target and communicate with specific companies to provide value propositions. Soft landing competitions are on offer, and are run in conjunction with national trade and investment agency UK Trade & Investment and other industry partners. Successful companies win a soft landing package and some previous winners have made a permanent base in Greater Manchester as a result. Additional support is also available to investing companies in the form of a range of grants and funds, while the 'Hello Manchester' soft landing scheme offers companies rent-free desk space, discounted legal advice and support services for marketing and promotional activities, among others.

Liverpool LEP ranked second in the FDI Strategy category. The agency works in partnership with Invest Liverpool in promoting the location as a destination for investors. Liverpool is due to host the International Festival for Business in 2016 on behalf of the UK, a global event focused on trade and investment. Five mayoral development zones have been set up in the city, areas that are the focus for infrastructure developments and which offer potential investors a range of incentives and support. The Liverpool in Work initiative, for example, offers investors a free turn-key recruitment service.

Northamptonshire placed third of all LEPs for its FDI Strategy. Companies that have recently established a presence in London – an hour away from the LEP's region by train – are targeted directly, with the aim of attracting any companies wishing to expand their UK presence outside of the capital. The agency is very active on social media, in addition to hosting two websites providing a plethora of information to potential investors. ■



Oxford is home to one of the world's most prestigious universities (pictured), which has long been a selling point for the surrounding area, and has helped Oxfordshire LEP to seal a strong performance in the **FDI** LEP rankings

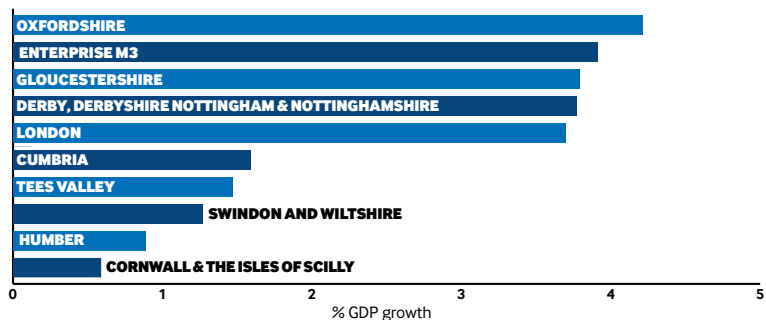


London's Silicon Valley (pictured) has become a symbol of the city's status as a global tech hub, something that the London LEP is keen to highlight to would-be investors

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17

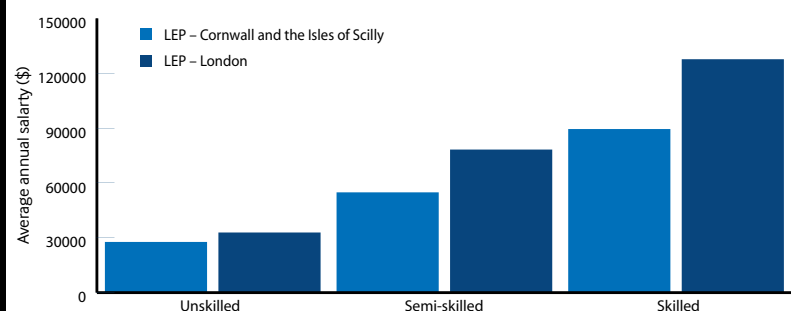
RANK	LEP
1	London
2	Thames Valley Berkshire
3	Greater Cambridge & Greater Peterborough
4	Enterprise M3
5	Oxfordshire
6	South East Midlands
7	South East
8	Greater Manchester
9	Solent
10	Hertfordshire

FIGURE 1 AVERAGE ANNUAL GDP GROWTH, TOP FIVE AND BOTTOM FIVE LEP AREAS



Source: National Statistics

FIGURE 2 SALARIES IN LEP AREAS – CORNWALL VS LONDON



Source: fDi Benchmark based on Towers Watson and national statistics

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – ECONOMIC POTENTIAL

RANK	LEP
1	London
2	Thames Valley Berkshire
3	Greater Cambridge & Greater Peterborough
4	Oxfordshire
5	Enterprise M3
6	West of England
7	Solent
8	South East Midlands
9	Coventry and Warwickshire
10	Greater Manchester

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – HUMAN CAPITAL AND LIFESTYLE

RANK	LEP
1	London
2	South East
3	Enterprise M3
4	Oxfordshire
5	Thames Valley Berkshire
6	Coast to Capital
7	Greater Cambridge & Greater Peterborough
8	Buckinghamshire Thames Valley
9	Hertfordshire
10	Solent

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – COST EFFECTIVENESS

RANK	LEP
1	Cornwall and the Isles of Scilly
2	Sheffield City Region
3	Heart of the South West
4	Humber
5	Black Country
6	Tees Valley
7	Lancashire
8	New Anglia
9	Stoke-on-Trent and Staffordshire
10	Leicester and Leicestershire

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – CONNECTIVITY

RANK	LEP
1	London
2	Lancashire
3	Enterprise M3
4	South East Midlands
5	South East
6	Hertfordshire
7	Thames Valley Berkshire
8	Greater Cambridge & Greater Peterborough
9	Coast to Capital
10	Oxfordshire



Heathrow Airport in the Thames Valley region is among the busiest and best connected in the world, factors that have helped its LEP finish second in fdi's overall LEP ranking



Cornwall in south-west England is a haven for tourists, but among its other attractions are its cost effectiveness, with the Cornwall and the Isles of Scilly LEP ranking top by this measure

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – BUSINESS FRIENDLINESS

RANK	LEP
1	London
2	Thames Valley Berkshire
3	Greater Manchester
4	Greater Birmingham and Solihull
5	South East Midlands
6	Coventry and Warwickshire
7	North Eastern
8	Tees Valley
9	Greater Cambridge & Greater Peterborough
10	Leeds City Region

TOP 5 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2016/17 – FDI STRATEGY

RANK	LEP
1	Greater Manchester
2	Liverpool
3	Northamptonshire
4	Coventry and Warwickshire
5	Leicester and Leicestershire



Liverpool's LEP was ranked second for FDI Strategy among all of England's local enterprise partnerships

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KATOWICE

The capital city of the Katowice Agglomeration - a highly valued economic, academic and cultural centre of Poland.



access to 2 million people in the Katowice Agglomeration



102, 000 students in the Katowice Agglomeration attending 26 universities; more than 31,000 graduates each year



close distance to 3 international airports



presence of foreign investors i.a. IBM, Capgemini, Oracle, Unilever, PwC



investment's incentives i.a. employment support, training facilities, marketing support, public transportation adjustment, help from the District Labour Office, real estate tax exemptions



the best developed road network



Katowice City Hall
Investors Assistance Department

phone: +48 32 259 38 23
e-mail: pkis@katowice.eu



METHODOLOGY

To create a shortlist for the **fDi** European Cities and Regions of the Future 2016/17 rankings, the **fDi** Intelligence division of the Financial Times collected data using the specialist online FDI tools **fDi** Benchmark and **fDi** Markets as well as other sources.

Data was collected for 481 locations (294 cities, 148 regions and 39 local enterprise partnerships), under five categories: Economic Potential, Labour Environment, Cost Effectiveness, Infrastructure and Business Friendliness. Locations scored up to a maximum of 10 points for each data point, which were weighted by importance to the FDI decision-making process in order to compile both the subcategory rankings as well as the overall European Cities and Regions of the Future 2016/17 ranking.

In addition, surveys were collected under a sixth category, FDI Strategy, for which there were 190 submissions. In this category, locations submitted details about their strategy for promoting FDI, which was then scored by **fDi**'s judging panel, which this year included Douglas Clark, director of consultancy Location Connections in addition to members of **fDi**'s editorial

and research teams. In previous rankings, FDI Strategy had been included in the overall ranking. However, in order to separate totally qualitative and quantitative data, we chose to list FDI Strategy as a standalone ranking.

Population categories methodology

To categorise cities, **fDi** took into account both the population of the immediate city and that of the larger urban zone (LUZ). In addition, where locations were in the large or major categories, we took into consideration the location's receipt of FDI as a percentage of the country's overall total.

City size categories

Major cities: The cities in this category had an immediate city population of more than 750,000 plus an LUZ of more than 2 million, or an LUZ of more than 4 million.

Large cities: Cities with an immediate city population of more than 500,000 plus an LUZ of over 1 million, or an LUZ of more than 2 million people.

Mid-sized cities: Cities with an immediate city population over 200,000 plus

an LUZ of over 750,000, or an immediate city population of over 350,000.

Small cities: Cities with an immediate city population of between 100,000 and 350,000.

Micro cities: Cities with an immediate city population of less than 100,000.

City FDI parameters

Where a capital city was not classed as major by its population, we looked at its inward FDI figures. Any capital city that received more than 30% of its country's FDI was upgraded to the 'major' category. In addition, we looked at FDI statistics for any non-capital cities whose populations classed as 'major'. Any city that received less than 10% of its country's FDI was classed as 'large'.

Regional size categories

Large regions: More than 4 million people.

Mid-sized regions: Between 1.5 and 4 million people.

Small regions: Fewer than 1.5 million people.

JUDGING CRITERIA

ECONOMIC POTENTIAL

- Population
- Population growth rate
- Unemployment rate (%)
- Inflation
- GDP (PPP Current Int'l \$) (millions)
- GDP per capita (PPP current Int'l \$)
- GDP forecast (average annual growth rate - %)
- GDP average annual growth rate (%)
- GDP per capita average annual growth rate (%)
- Outward FDI (Jan 2010-Dec 2014)
- Outward FDI per 100,000 (Jan 2010-Dec 2014)
- Inward FDI (Jan 2010-Dec 2014)
- Inward FDI per 100,000 (Jan 2010-Dec 2014)
- Nominal growth in inward FDI projects per 100,000 (2005-09) vs (2010-14)
- Inward FDI in R&D and DDT per 100,000 (Jan 2010-Dec 2014)
- Inward FDI in advanced manufacturing per 100,000 (Jan 2010-Dec 2014)
- Number of mega projects by capex (over \$100m) (Jan 2010-Dec 2014)
- Number of mega projects by capex (over \$100m) (Jan 2010-Dec 2014) per 100,000 people
- Number of mega projects by jobs (over 1000 jobs) (Jan 2010-Dec 2014) per 100,000 people
- Number of patents (2003-14)
- Number of patents (2003-14) per 100,000 people

HUMAN CAPITAL AND LIFESTYLE

- Labour force as a % of population
- Secondary educational attainment

- Tertiary educational attainment
- Education expenditure (% of GNI)
- Number of higher education institutions
- Number of International Baccalaureate Schools
- Number of top 500 universities
- Number of students per 100,000 people
- Ability to attract and retain talent
- Life expectancy

COST EFFECTIVENESS

- Average annual salary (\$) for an unskilled worker
- Average annual salary (\$) for a semi-skilled worker
- Average annual salary (\$) for a skilled worker
- Annual rent for prime grade-A office space (\$ per square metre)
- Annual rent for prime Grade A industrial space (\$ per square metre)
- 4*/5* hotel in city centre (\$ per night)
- Minimum wage (\$)
- Cost of establishing a business (absolute value using GNI)
- Cost of registering a property (% of property value)
- Cost of construction permits (absolute value using GNI)
- Petrol prices (\$)
- Cost of electricity (\$ per kWh)
- Corporation tax rate (%)
- VAT/common indirect tax rate (%)
- Total tax rate (% of profit)
- Country PPP rate

CONNECTIVITY

- Upload speed (kb/s)
- Download speed (kb/s)
- ICT development index
- Number of airports within 80 kilometres of the city
- Number of international destinations served
- Number of ports within 100 kilometres (medium)
- Number of ports within 100 kilometres (large)
- Number of ports within 100 kilometres (very large)
- Number of ports within 100 kilometres (medium plus)
- Growth in mobile phone subscribers 2007 vs 2014 (%)
- Logistics performance index (2014)
- Networked readiness Index (2014)
- Environmental performance index (2014)
- Quality of overall infrastructure 2015

BUSINESS FRIENDLINESS

- Total number of companies within the hi-tech manufacturing sector 2014
- Total number of companies within the hi-tech service sector 2014
- Total number of companies within the knowledge-based sector 2014
- Proportion of companies within the hi-tech manufacturing sector 2014
- Proportion of companies within the hi-tech service sector 2014
- Proportion of companies within the knowledge-based sector 2014
- Total number of companies within the hi-tech manufacturing sector 2014 (per

- 100,000 people)
- Total number of companies within the hi-tech service sector 2014 (per 100,000 people)
- Total number of companies within the knowledge-based sector 2014 (per 100,000 people)
- Number of jobs created by all inward FDI (Jan 2010-Dec 2014)
- Number of jobs created by all inward FDI per 100,000 people (Jan 2010-Dec 2014)
- Number of all jobs created by inward FDI (2005-09)
- Number of all jobs created by inward FDI (2010-14)
- Nominal growth in jobs created by inward FDI (2005-09 vs 2010-14) per 100,000 people
- Number of expansion/colocation projects (Jan 2010-Dec 2014) per 100,000 people
- FT Global 500 companies
- Corporation tax rate (%)
- Days taken to start a business
- Ease of doing business index
- Index of economic freedom
- Corruption perception index
- Strength of investor protection index
- Country risk score
- Firing costs (\$)
- Credit rating



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