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New Landscapes in Global Finance: Prospects and Responses

Global Financial Centres Index 32 Global Launch

London

22 September 2022

Shenzhen



Financial Centre Futures





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Welcome & Introduction



Professor Michael Mainelli

Executive Chairman

Z/En Group





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Programme



London	Webinar Programme	Shenzhen
09:00	Welcome & Introduction <ul style="list-style-type: none">• <i>Professor Michael Mainelli, Executive Chairman, Z/Yen Group</i>	16:00
09:05	GFCI 32 Results <ul style="list-style-type: none">• <i>Mike Wardle, Chief Executive Officer, Z/Yen Group</i>• <i>Yu Linqu, Deputy Director of Financial Development Department, China Development Institute</i>	16:05
09:25	New Landscapes in Global Finance: Prospects and Responses <ul style="list-style-type: none">• <i>He Ping, Deputy Dean of School of Economics and Management, Tsinghua University</i>• <i>Douglas McWilliams, Deputy Chairman, Centre for Economics and Business Research</i>• <i>Qian Zongxin, Deputy Dean of School of Finance, Renmin University of China</i>• <i>Yu Changhua, Professor of National School of Development, Peking University</i>• <i>Professor Michael Mainelli, Executive Chairman, Z/Yen Group</i>	16:25
10:15	Panel Discussion	17:15
10:30	Close	17:30





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Global Financial Centres Index 32



Mike Wardle

Chief Executive Officer

Z/Yen Group



Long Finance

“When Would We Know Our Financial System Is Working?”

This is the question underlying Long Finance’s goal to improve society’s understanding and use of finance over the long-term. In contrast to the short-termism that defines today’s economic view, the Long Finance time-frame is roughly 100 years.

Financial Centre Futures

- Global Financial Centres Index
- Global Green Finance Index
- Smart Centres Index
- Vantage Financial Centres

Sustainable Futures

- Global Green Finance Index
- London Accord

Eternal Coin

ExtZy

Meta Commerce



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Factor Assessment Indices

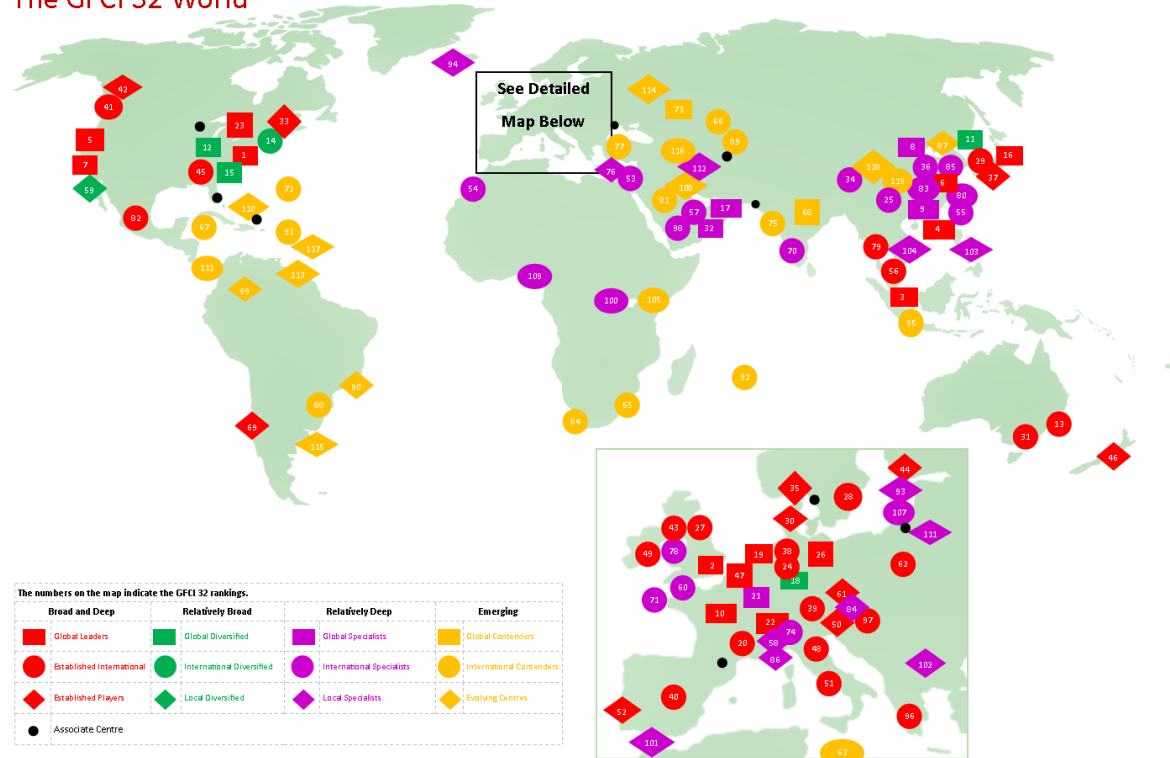


- ◆ Combine perception data with quantitative data using advanced statistical modelling
- ◆ Individual assessments of financial centres are associated with the quantitative data for that centre
- ◆ We can then predict how the individual would rate other financial centres based on their profile

The GFCI World

119 Centres In GFCI 32 Plus 9 Associate Centres

The GFCI 32 World



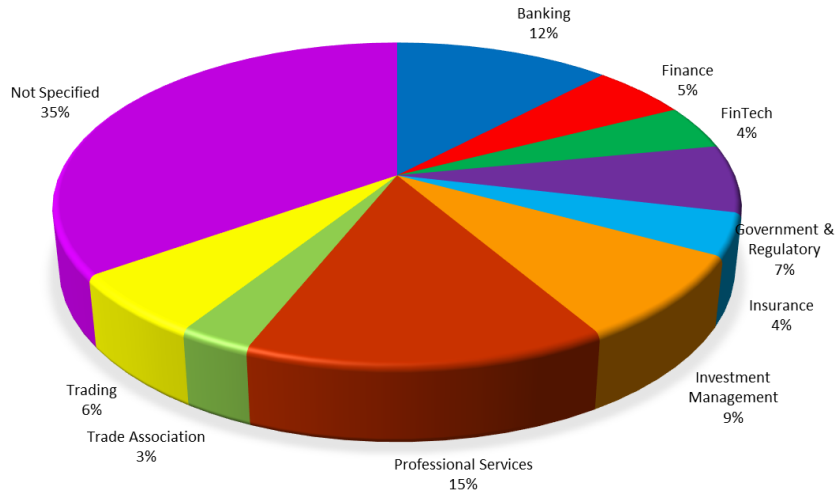


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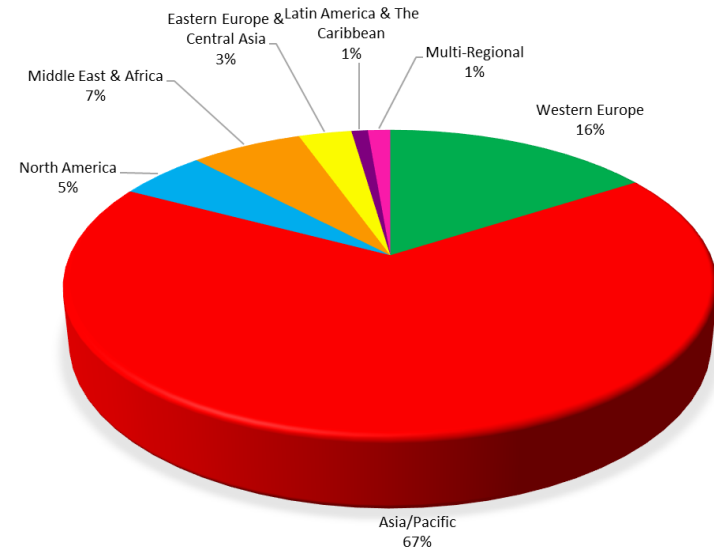
GFCI 31 Respondents



Respondents By Sector



Respondents By Region





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GFCI 31 - Top 20 Centres



Centre	GFCI 32		GFCI 31		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
New York	1	760	1	759	0	▲1
London	2	731	2	726	0	▲5
Singapore	3	726	6	712	▲3	▲14
Hong Kong	4	725	3	715	▼1	▲10
San Francisco	5	724	7	711	▲2	▲13
Shanghai	6	723	4	714	▼2	▲9
Los Angeles	7	722	5	713	▼2	▲9
Beijing	8	721	8	710	0	▲11
Shenzhen	9	720	10	707	▲1	▲13
Paris	10	719	11	706	▲1	▲13
Seoul	11	718	12	705	▲1	▲13
Chicago	12	717	13	704	▲1	▲13
Sydney	13	716	23	682	▲10	▲34
Boston	14	715	14	703	0	▲12
Washington DC	15	714	15	702	0	▲12
Tokyo	16	713	9	708	▼7	▲5
Dubai	17	712	17	691	0	▲21
Frankfurt	18	711	16	694	▼2	▲17
Amsterdam	19	710	19	687	0	▲23
Geneva	20	709	25	678	▲5	▲31





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GFCI 32 Headlines



- ◆ New York leads the index, with London second, ahead of Singapore in third place, which has overtaken Hong Kong in fourth position
- ◆ Among the top 40 centres, three centres rose 10 or more rank places and one fell more than 10 places
- ◆ Overall the average rating of centres in the index improved almost 5% from GFCI 31, regaining the average ratings last recorded in GFCI 27 in March 2020. This suggests that there is confidence in financial centres themselves, even against a background of global instability
- ◆ Paris returned to the top ten in the index, replacing Tokyo which fell to 16th place, perhaps reflecting a comparatively slow consumer recovery following the Covid-19 pandemic
- ◆ Chinese, US, and German centres performed well in the Fintech ratings, with Atlanta, Chengdu, Berlin, Stuttgart, San Diego, Tianjin, Dalian, Nanjing, Hangzhou, and Wuhan improving more than 10 rank places. Outside of these countries. Helsinki, Oslo, and Lugano also gained more than 10 rank places.



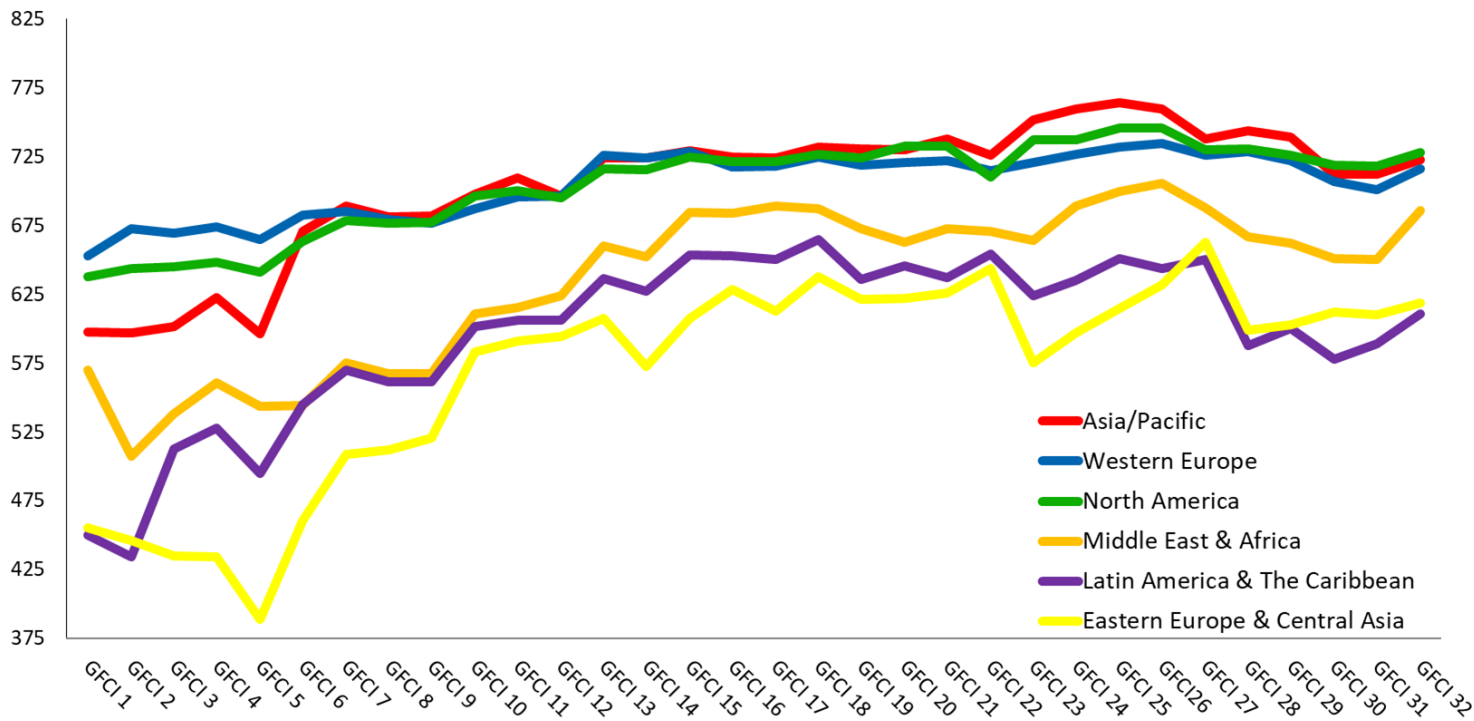


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Regional Performance Over Time

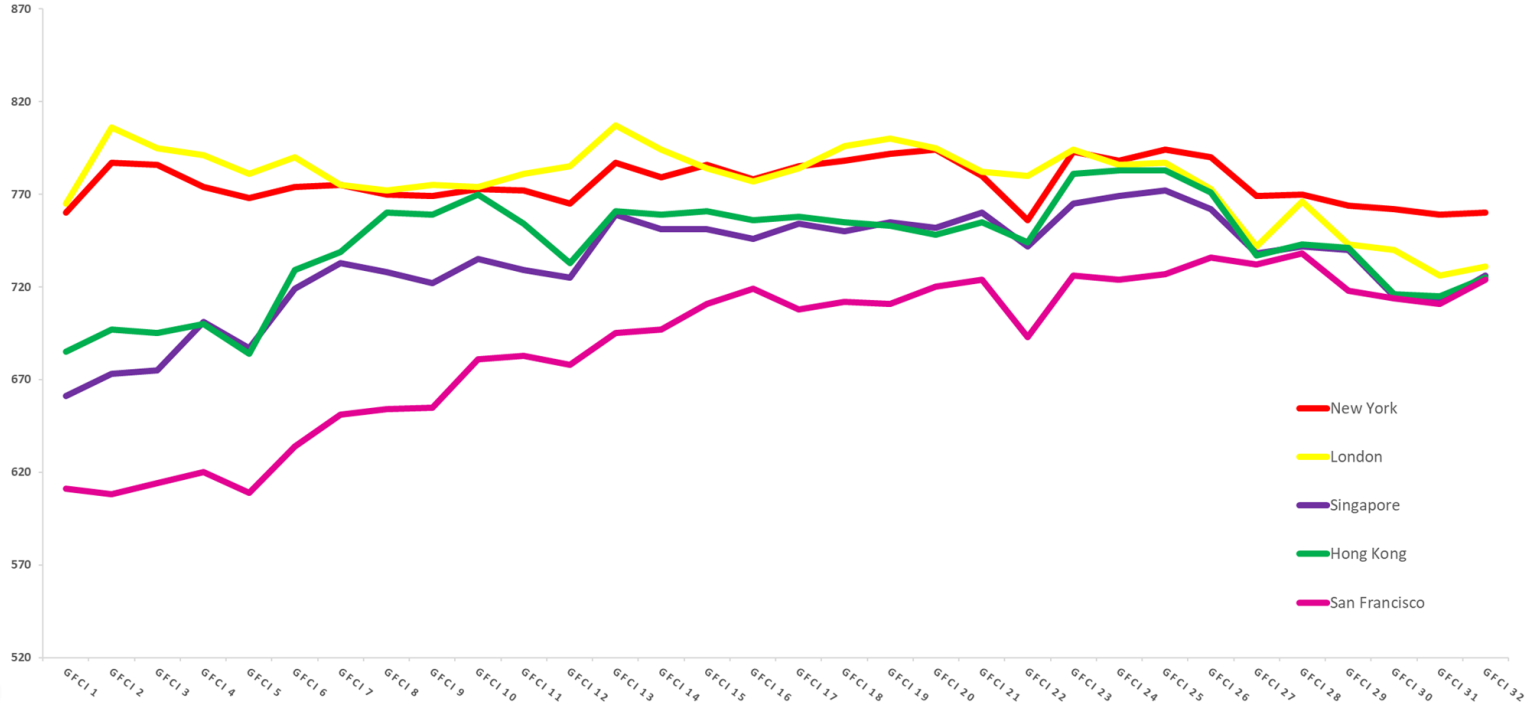
Average GFCI Rating Of The Top Five Centres In Each Region





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Top Five Centres – Ratings Over Time



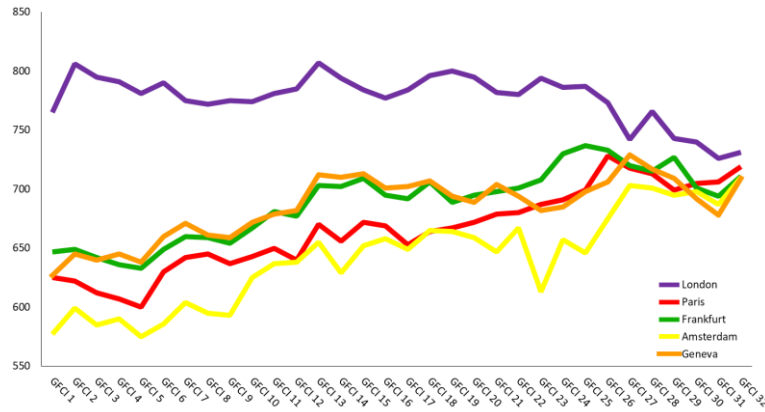


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Western Europe – Leading Centres



Centre	GFCI 32		GFCI 31		Change In	
	Rank	Rating	Rank	Rating	Rank	Rating
London	2	731	2	726	0	▲5
Paris	10	719	11	706	▲1	▲13
Frankfurt	18	711	16	694	▼2	▲17
Amsterdam	19	710	19	687	0	▲23
Geneva	20	709	25	678	▲5	▲31
Luxembourg	21	708	27	676	▲6	▲32
Zurich	22	707	20	686	▼2	▲21
Munich	24	705	28	675	▲4	▲30
Berlin	26	703	42	659	▲16	▲44
Edinburgh	27	702	21	684	▼6	▲18



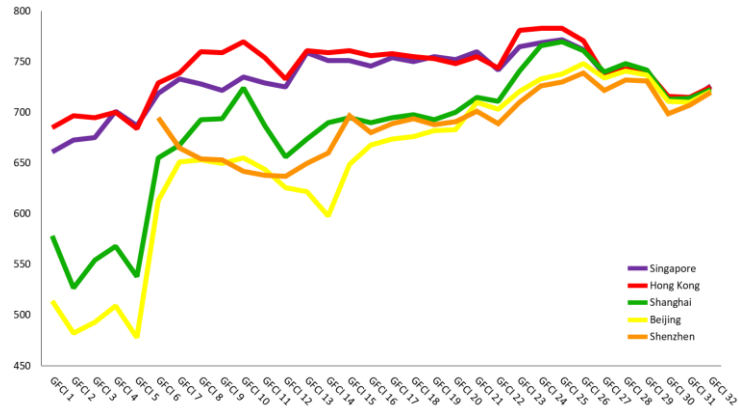


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Asia/Pacific – Leading Centres



Centre	GFCI 32		GFCI 31		Change In	
	Rank	Rating	Rank	Rating	Rank	Rating
Singapore	3	726	6	712	▲ 3	▲ 14
Hong Kong	4	725	3	715	▼ 1	▲ 10
Shanghai	6	723	4	714	▼ 2	▲ 9
Beijing	8	721	8	710	0	▲ 11
Shenzhen	9	720	10	707	▲ 1	▲ 13
Seoul	11	718	12	705	▲ 1	▲ 13
Sydney	13	716	23	682	▲ 10	▲ 34
Tokyo	16	713	9	708	▼ 7	▲ 5
Guangzhou	25	704	24	681	▼ 1	▲ 23
Busan	29	700	30	673	▲ 1	▲ 27



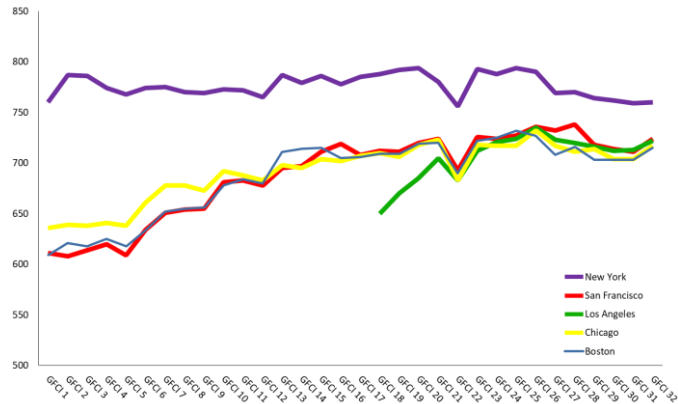


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North America – Leading Centres



Centre	GFCI 32		GFCI 31		Change In	
	Rank	Rating	Rank	Rating	Rank	Rating
New York	1	760	1	759	0	▲ 1
San Francisco	5	724	7	711	▲ 2	▲ 13
Los Angeles	7	722	5	713	▼ 2	▲ 9
Chicago	12	717	13	704	▲ 1	▲ 13
Boston	14	715	14	703	0	▲ 12
Washington DC	15	714	15	702	0	▲ 12
Toronto	23	706	22	683	▼ 1	▲ 23
Montreal	33	696	29	674	▼ 4	▲ 22
Vancouver	41	687	33	668	▼ 8	▲ 19
Calgary	42	686	47	646	▲ 5	▲ 40





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Industry Sector Sub-Indices



Rank	Banking	Investment Management	Insurance	Professional Services	Government & Regulatory	Finance	FinTech	Trading
1	Shenzhen	New York	New York	New York	New York	New York	New York	New York
2	New York	London	Luxembourg	London	London	Shenzhen	London	London
3	London	Singapore	London	Seoul	Seoul	London	Singapore	Hong Kong
4	Shanghai	Beijing	Shenzhen	Singapore	Singapore	Luxembourg	Seoul	Shenzhen
5	Hong Kong	Shanghai	Hong Kong	Hong Kong	Dubai	Singapore	Dubai	Singapore
6	Singapore	Shenzhen	Shanghai	Edinburgh	Frankfurt	Beijing	Luxembourg	Washington DC
7	Beijing	Guangzhou	Singapore	Washington DC	Zurich	Zurich	Washington DC	Seoul
8	San Francisco	Hong Kong	Paris	Shanghai	San Francisco	Shanghai	Tokyo	Paris
9	Geneva	San Francisco	San Francisco	Los Angeles	Washington DC	Hong Kong	Edinburgh	Stuttgart
10	Seoul	Los Angeles	Los Angeles	Chicago	Los Angeles	Seoul	Hong Kong	Los Angeles
11	Sydney	Paris	Sydney	San Francisco	Toronto	Chicago	Wellington	Beijing
12	Tokyo	Luxembourg	Atlanta	Shenzhen	Hong Kong	San Francisco	Shanghai	San Francisco
13	Los Angeles	Zurich	Beijing	Toronto	Shanghai	Geneva	San Francisco	Shanghai
14	Paris	Chicago	Seoul	Frankfurt	Tokyo	Tokyo	Chicago	Chicago
15	Boston	Geneva	Tokyo	Beijing	Paris	Paris	Amsterdam	Tokyo





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Areas Of Competitiveness Sub-Indices

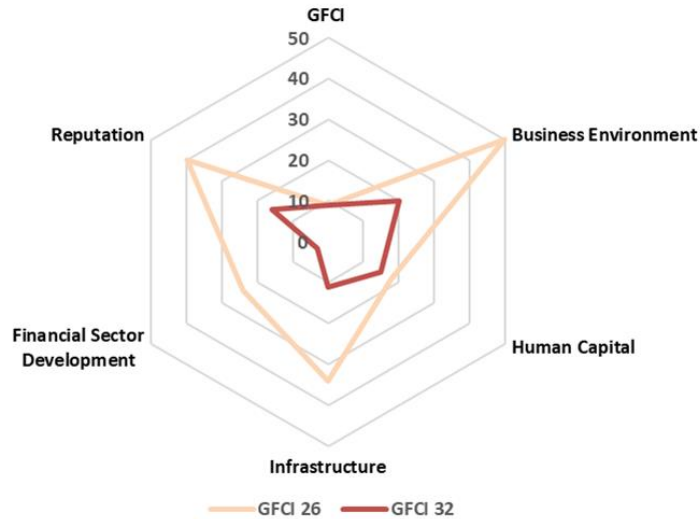


Rank	Business Environment	Human Capital	Infrastructure	Financial Sector Development	Reputational & General
1	New York	New York	New York	New York	New York
2	London	London	London	London	London
3	Singapore	San Francisco	Singapore	Shenzhen	Sydney
4	Amsterdam	Los Angeles	Shanghai	Seoul	San Francisco
5	San Francisco	Seoul	Seoul	Chicago	Chicago
6	Los Angeles	Boston	Hong Kong	Singapore	Singapore
7	Washington DC	Singapore	Beijing	Hong Kong	Boston
8	Hong Kong	Hong Kong	Amsterdam	Shanghai	Melbourne
9	Seoul	Shanghai	Oslo	Boston	Hong Kong
10	Chicago	Washington DC	San Francisco	Washington DC	Washington DC
11	Paris	Zurich	Shenzhen	Los Angeles	Los Angeles
12	Boston	Beijing	Paris	Frankfurt	Seoul
13	Dubai	Paris	Tokyo	Paris	Beijing
14	Stockholm	Sydney	Dubai	San Francisco	Paris
15	Oslo	Shenzhen	Boston	Beijing	Frankfurt

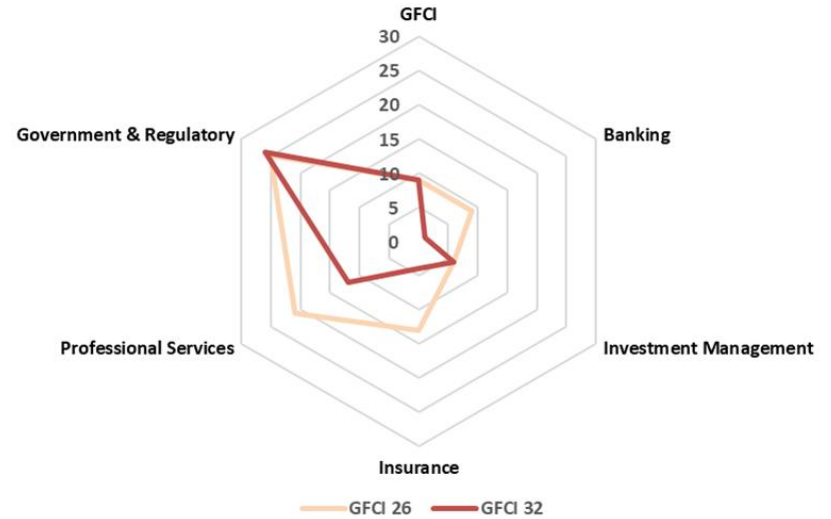


Changes In Centre Strengths – Shenzhen

Areas Of Competitiveness Rank



Industry Sectors Rank





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GFCI 32 FinTech Rating



Centre	GFCI 32		GFCI 31		Change In Rank	Change In Rating
	FinTech Rank	FinTech Rating	FinTech Rank	FinTech Rating		
New York	1	727	1	721	0	▲6
San Francisco	2	704	4	693	▲2	▲11
Los Angeles	3	698	7	690	▲4	▲8
London	4	696	5	692	▲1	▲4
Shanghai	5	695	2	705	▼3	▼10
Beijing	6	694	3	701	▼3	▼7
Shenzhen	7	693	6	691	▼1	▲2
Boston	8	692	10	679	▲2	▲13
Chicago	9	691	9	680	0	▲11
Hong Kong	10	690	8	682	▼2	▲8
Guangzhou	11	689	12	677	▲1	▲12
Washington DC	12	688	11	678	▼1	▲10
Singapore	13	683	13	676	0	▲7
Seoul	14	682	14	666	0	▲16
Sydney	15	681	21	643	▲6	▲38
Paris	16	680	16	651	0	▲29
Atlanta	17	679	30	634	▲13	▲45
Toronto	18	678	19	645	▲1	▲33
Busan	19	677	23	641	▲4	▲36
Qingdao	20	676	25	639	▲5	▲37

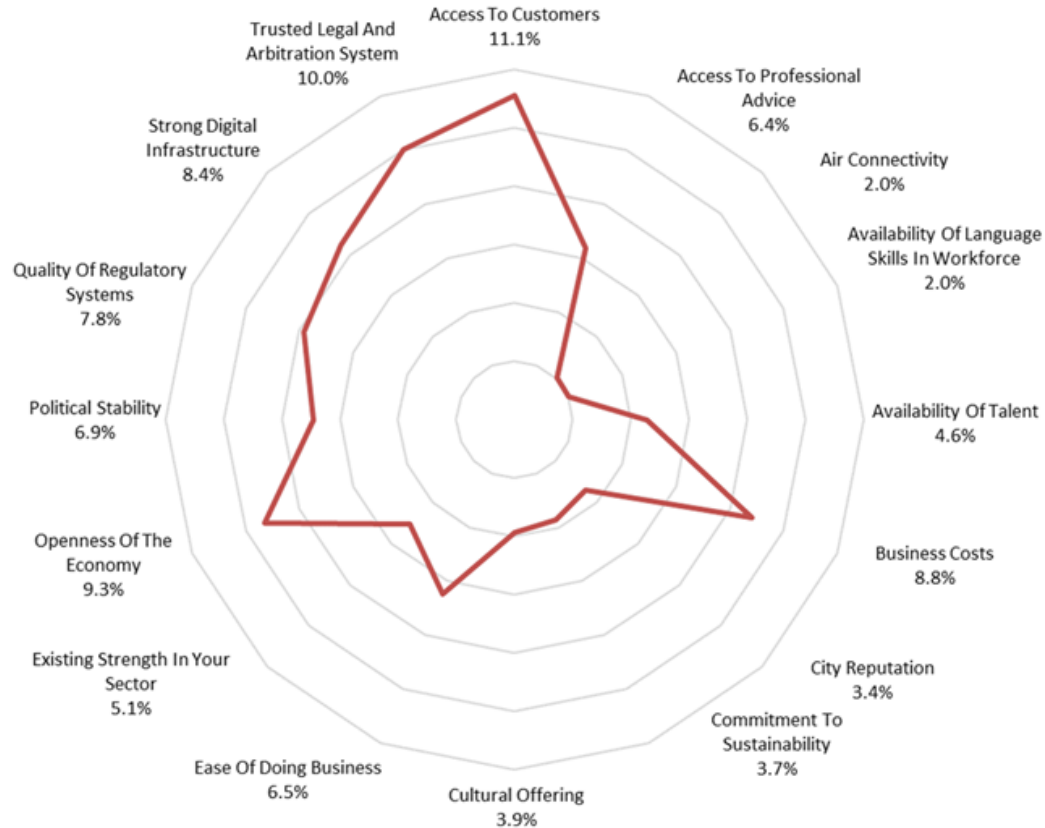




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Factors Affecting Choice Of Location





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Peking University



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Issues And Challenges



- ◆ What are the new changes and challenges in the global finance in 2022?
- ◆ What is the solution to strengthen global cooperation in pandemic responses as well as trade and investment?
- ◆ What is the future of cooperation in financial markets between China and Europe?
- ◆ How to refrain from geopolitical conflicts and frequent policy changes that disrupt Global Value Chains, supply chains and the international order?
- ◆ How should countries adopt energy supply policies and central banks implement business investment policies to curb high inflation and low economic growth?





Questions, Comments & Answers



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March 2023



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