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Global Financial Centres Index 30 Global Launch

London

24 September 2021

Busan



Financial Centre Futures





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Welcome & Introduction



Professor Michael Mainelli

Executive Chairman

Z/Yen Group





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Programme



London	GFCI 30 Launch Webinar Programme	Busan
09:00	Welcome & Introduction <i>Professor Michael Mainelli, Executive Chairman, Z/En Group</i>	17:00
09:05	Opportunities In Busan <i>Heenam Choi, Ambassador For Financial Cooperation, Republic of Korea</i>	17:05
09:15	GFCI 30 Results <i>Mike Wardle, Director & Head Of Indices, Z/En Group</i>	17:15
09:35	Observations <i>Professor Michael Mainelli, Executive Chairman, Z/En Group</i>	17:35
09:45	Questions, Comments, And Answers?	17:45
10:00	Close	18:00





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Today's Speakers



Professor Michael Mainelli
Executive Chairman
Z/Yen Group



Dr Heenam Choi
Ambassador for Financial Cooperation,
Republic of Korea

Senior Advisor,
Korea Investment Corporation



Mike Wardle
Director And Head Of Indices
Z/Yen Group





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Opportunities In Busan



Dr Heenam Choi

Ambassador for Financial Cooperation,
Republic of Korea
Senior Advisor,
Korea Investment Corporation





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GFCI 30 Results



Mike Wardle

Director And Head Of Indices

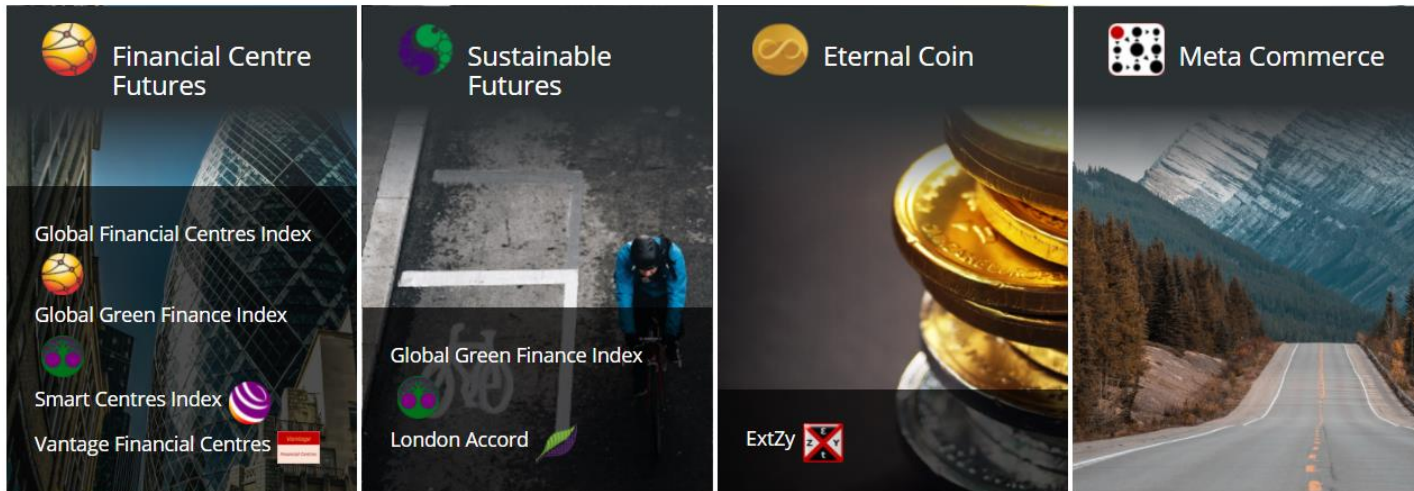
Z/Yen Group



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.





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Factor Assessment Indices

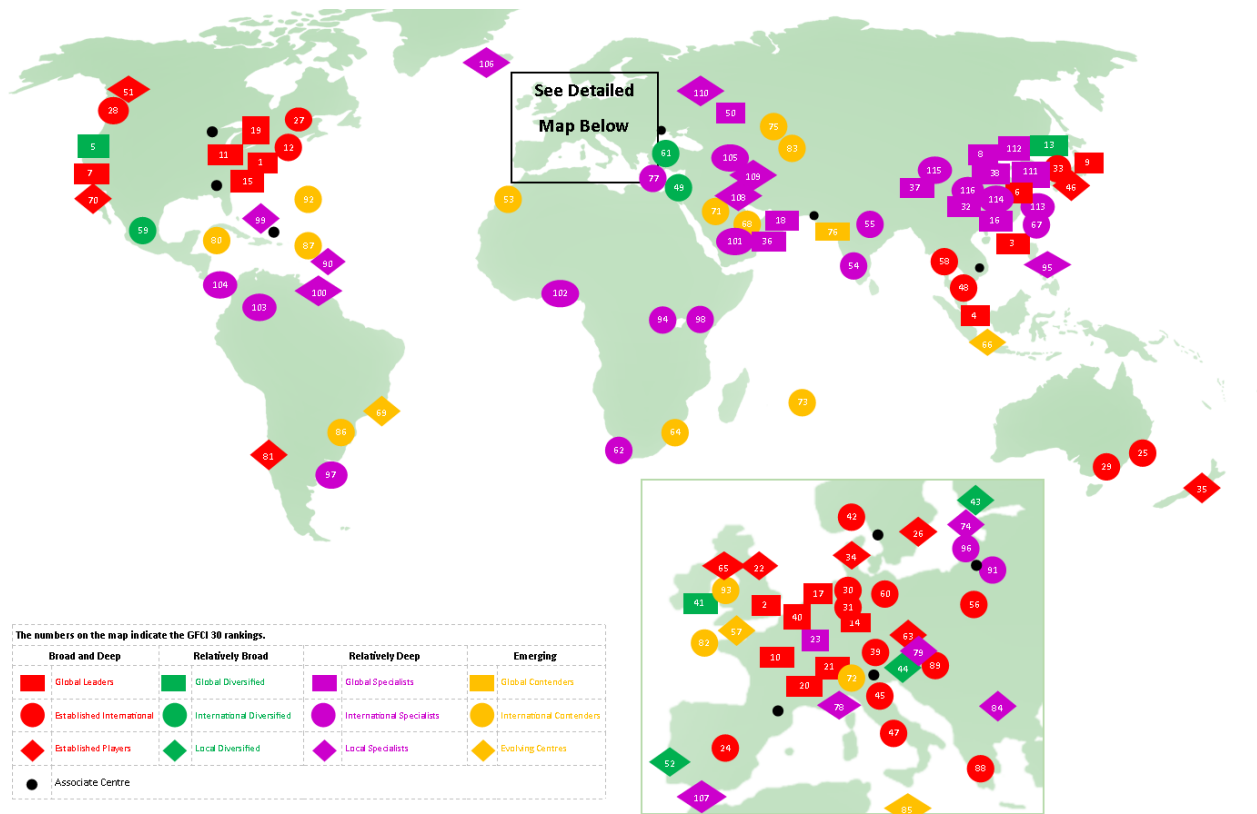


- ◆ Combine perception data with hard data using advanced statistical modelling
- ◆ Individual assessments of financial centres are associated with the hard data for that centre
- ◆ We can then predict how the individual would rate other financial centres based on their profile



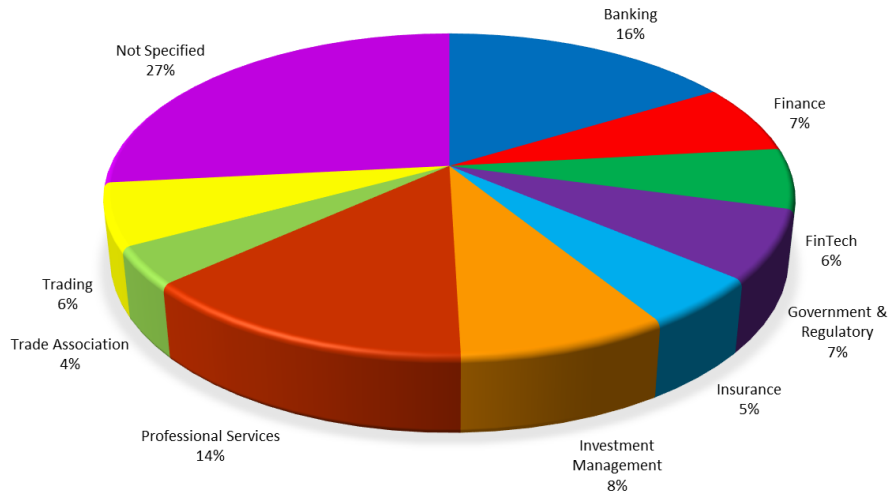
The GFCI World

116 Centres In GFCI 30 Plus 10 Associate Centres

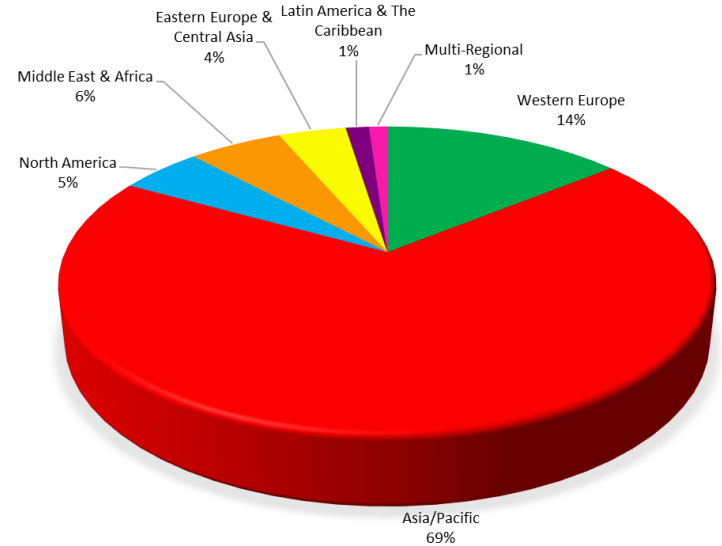


GFCI 30 Respondents

Respondents By Sector



Respondents By Region





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GFCI 30 - Top 20 Centres



Centre	GFCI 30		GFCI 29		Change in Rank	Change in Rating
	Rank	Rating	Rank	Rating		
New York	1	762	1	764	0	▼2
London	2	740	2	743	0	▼3
Hong Kong	3	716	4	741	▲1	▼25
Singapore	4	715	5	740	▲1	▼25
San Francisco	5	714	12	718	▲7	▼4
Shanghai	6	713	3	742	▼3	▼29
Los Angeles	7	712	13	716	▲6	▼4
Beijing	8	711	6	737	▼2	▼26
Tokyo	9	706	7	736	▼2	▼30
Paris	10	705	25	699	▲15	▲6
Chicago	11	704	15	714	▲4	▼10
Boston	12	703	24	703	▲12	0
Seoul	13	702	16	713	▲3	▼11
Frankfurt	14	701	9	727	▼5	▼26
Washington DC	15	700	14	715	▼1	▼15
Shenzhen	16	699	8	731	▼8	▼32
Amsterdam	17	698	28	695	▲11	▲3
Dubai	18	694	19	710	▲1	▼16
Toronto	19	693	29	694	▲10	▼1
Geneva	20	692	20	709	0	▼17



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GFCI 30 Headlines



- ◆ New York and London retain their first and second places in GFCI 30
- ◆ Hong Kong and Singapore in third and fourth positions fell 25 points in the ratings
- ◆ San Francisco, Los Angeles, and Paris entered the top 10 in GFCI 30, with falls in the ratings and rankings for other leading Asian centres
- ◆ Overall the average rating of centres fell 12.9 points (2.05%)
- ◆ Reflects continuing uncertainty around international trade, the impact of the covid-19 pandemic, and geopolitical and local unrest
- ◆ Asia/Pacific centres generally fell in the ratings in GFCI 30 – are the economic gains in the region arising from covid-19 levelling off?
- ◆ North American centres performed well in GFCI 30 – suggesting renewed optimism about the US and Canadian economies as they move forward from the pandemic
- ◆ The relatively strong performance of New York and London suggests sustained business performance despite radical changes in working practices



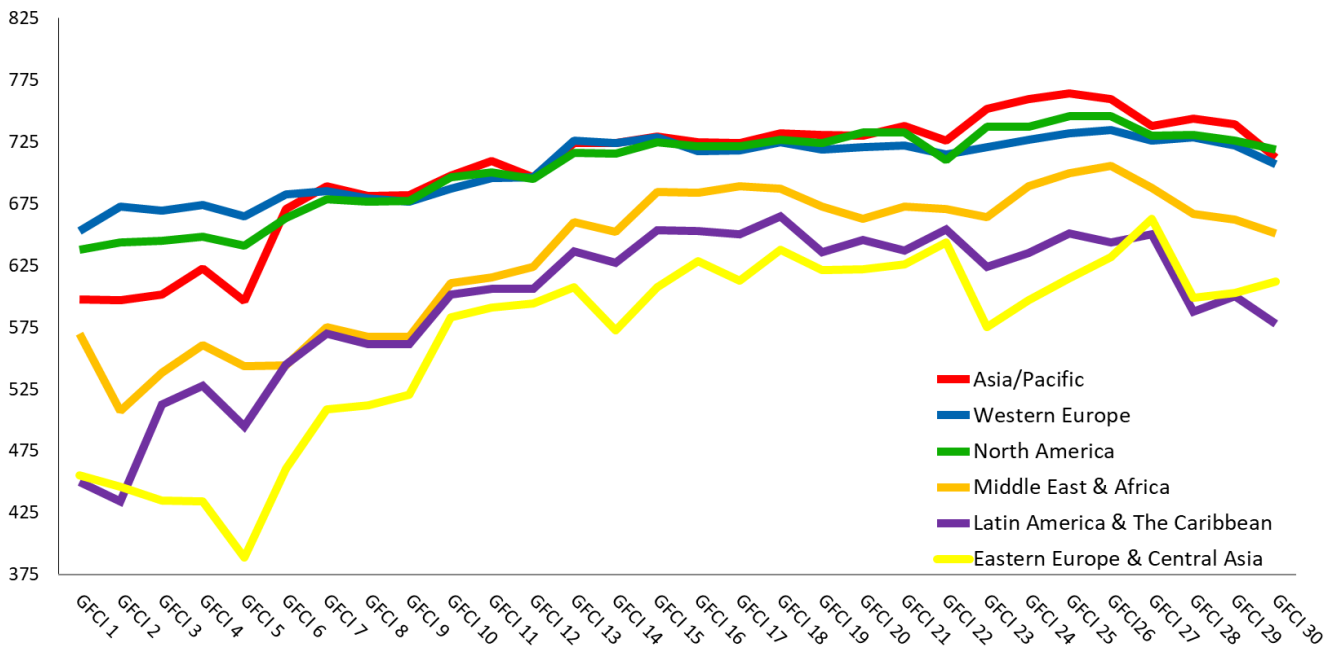


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Regional Performance Over Time

Average GFCI Rating Of The Top Five Centres In Each Region

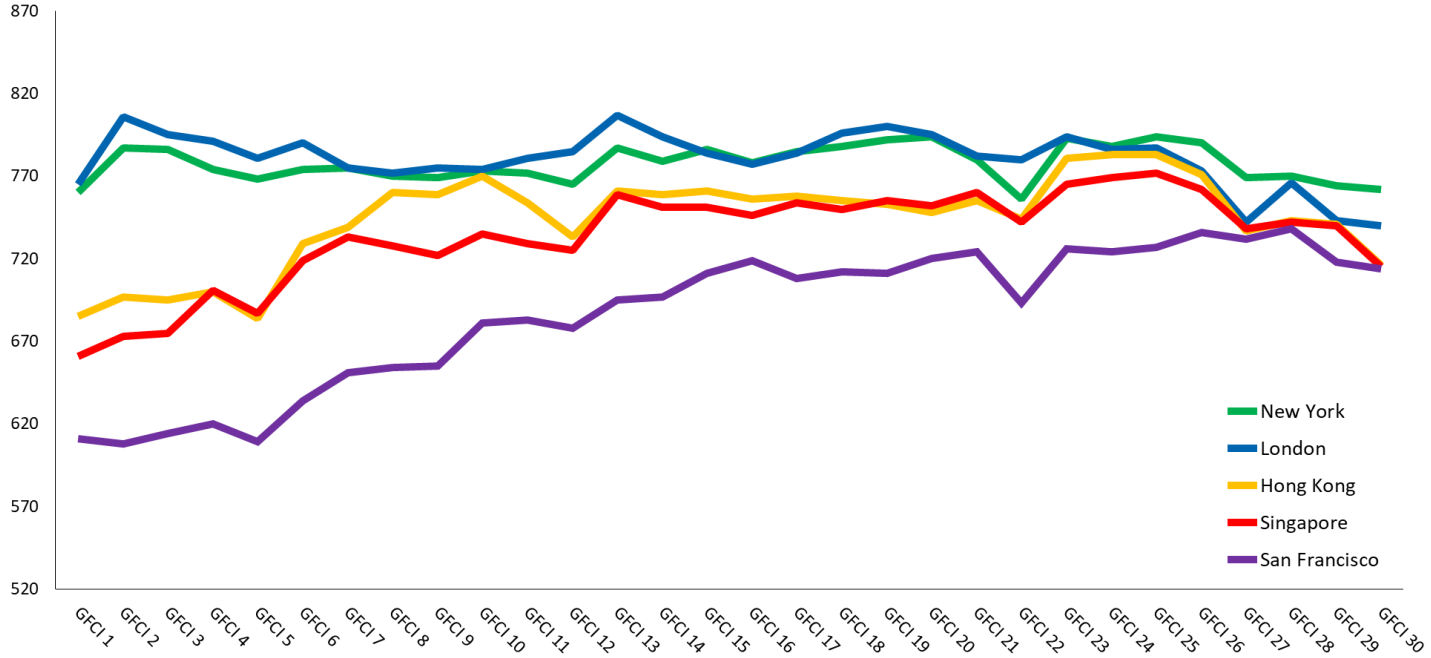




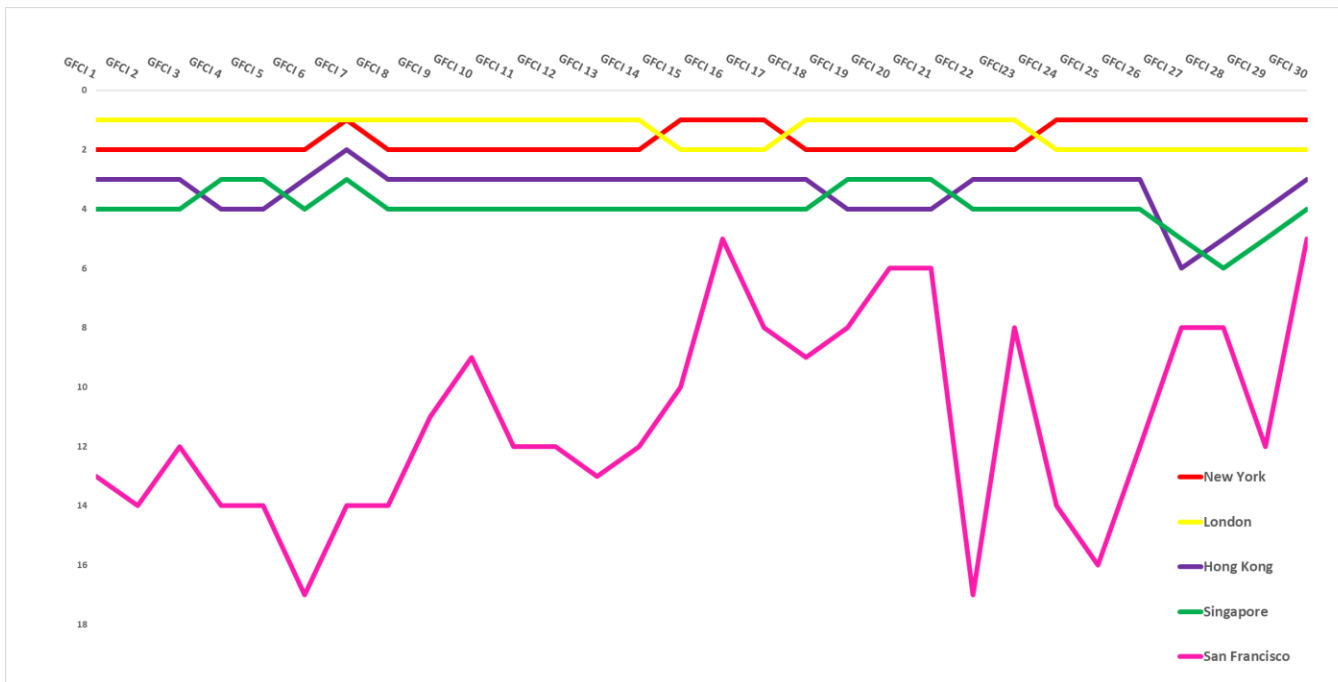
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Top Five Centres – Ratings Over Time



Top Five Centres – Rank Over Time



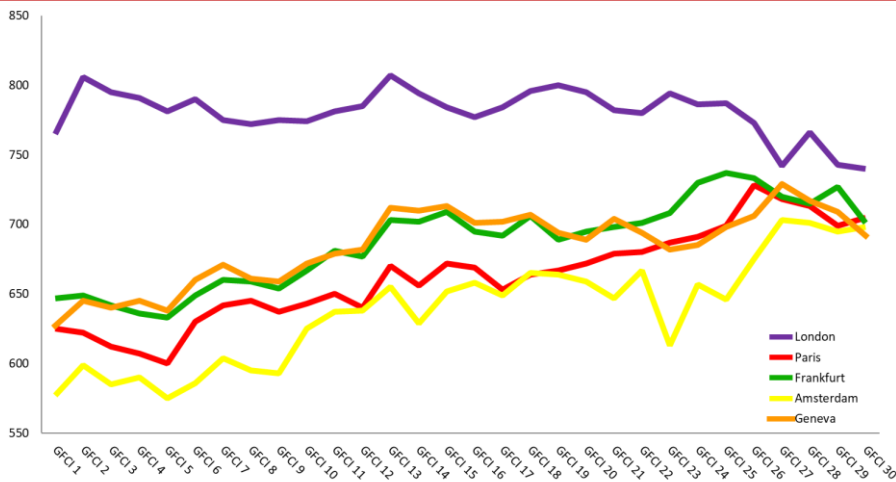


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Western Europe – Leading Centres



Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
London	2	740	2	743	0	▼ 3
Paris	10	705	25	699	▲ 15	▲ 6
Frankfurt	14	701	9	727	▼ 5	▼ 26
Amsterdam	17	698	28	695	▲ 11	▲ 3
Geneva	20	692	20	709	0	▼ 17
Zurich	21	690	10	720	▼ 11	▼ 30
Edinburgh	22	689	21	708	▼ 1	▼ 19
Luxembourg	23	688	17	712	▼ 6	▼ 24
Madrid	24	687	33	683	▲ 9	▲ 4
Stockholm	26	685	31	688	▲ 5	▼ 3



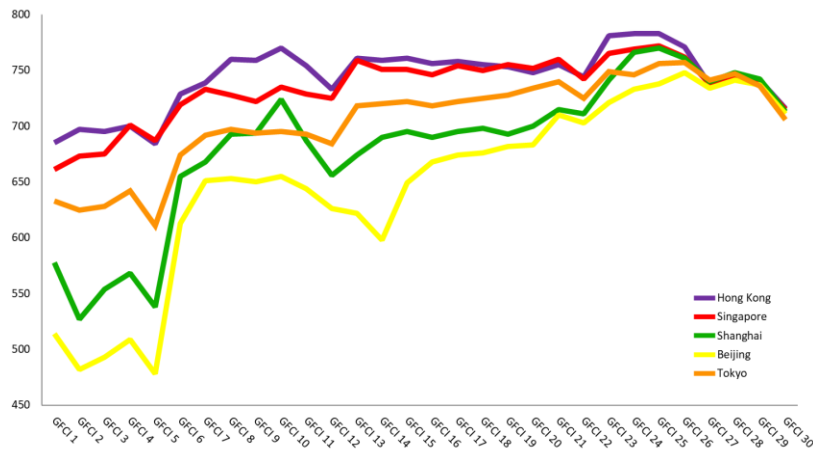


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Asia/Pacific – Leading Centres



Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
Hong Kong	3	716	4	741	▲ 1	▼ 25
Singapore	4	715	5	740	▲ 1	▼ 25
Shanghai	6	713	3	742	▼ 3	▼ 29
Beijing	8	711	6	737	▼ 2	▼ 26
Tokyo	9	706	7	736	▼ 2	▼ 30
Seoul	13	702	16	713	▲ 3	▼ 11
Shenzhen	16	699	8	731	▼ 8	▼ 32
Sydney	25	686	18	711	▼ 7	▼ 25
Melbourne	29	680	23	705	▼ 6	▼ 25
Guangzhou	32	677	22	706	▼ 10	▼ 29
Busan	33	675	36	677	▲ 3	▼ 2



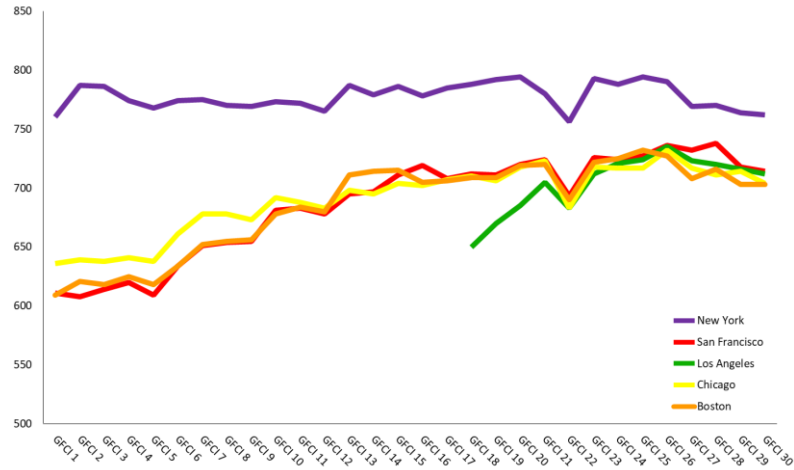


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North America – Leading Centres



Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
New York	1	762	1	764	0	▼ 2
San Francisco	5	714	12	718	▲ 7	▼ 4
Los Angeles	7	712	13	716	▲ 6	▼ 4
Chicago	11	704	15	714	▲ 4	▼ 10
Boston	12	703	24	703	▲ 12	0
Washington DC	15	700	14	715	▼ 1	▼ 15
Toronto	19	693	29	694	▲ 10	▼ 1
Montreal	27	682	27	696	0	▼ 14
Vancouver	28	681	11	719	▼ 17	▼ 38
Calgary	51	637	71	593	▲ 20	▲ 44



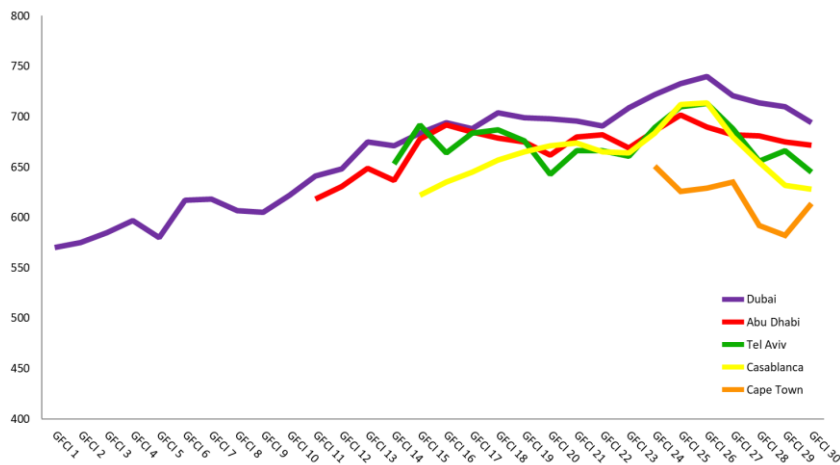


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Middle East & Africa – Leading Centres



Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
Dubai	18	694	19	710	▲ 1	▼ 16
Abu Dhabi	36	672	38	675	▲ 2	▼ 3
Tel Aviv	49	645	41	666	▼ 8	▼ 21
Casablanca	53	628	53	632	0	▼ 4
Cape Town	62	614	82	582	▲ 20	▲ 32
Johannesburg	64	609	90	572	▲ 26	▲ 37
Doha	68	600	55	628	▼ 13	▼ 28
Bahrain	71	578	68	596	▼ 3	▼ 18
Mauritius	73	575	89	573	▲ 16	▲ 2
Kigali	94	548	New	New	New	New



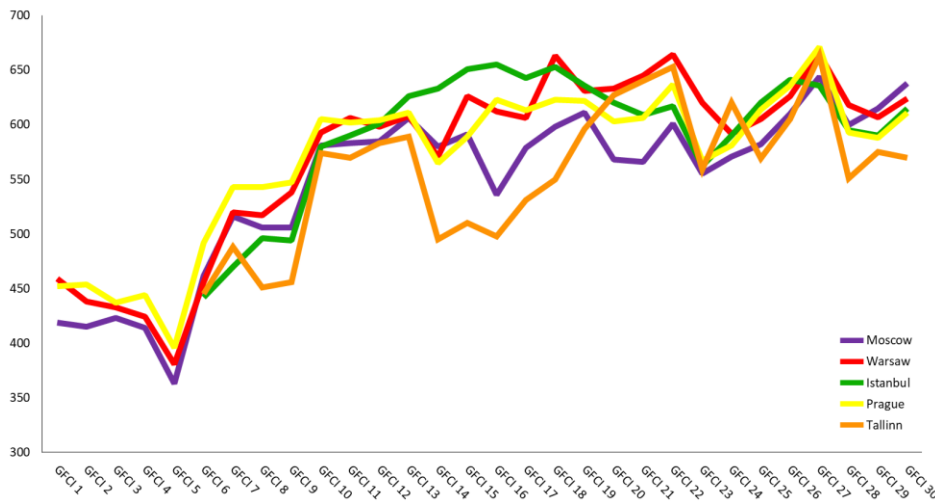


Eastern Europe & Central Asia – Leading Centres



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Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
Moscow	50	638	57	615	▲7	▲23
Warsaw	56	624	61	607	▲5	▲17
Istanbul	61	615	74	590	▲13	▲25
Prague	63	611	76	588	▲13	▲23
Tallinn	74	570	87	575	▲13	▼5
Nur-Sultan (formerly Astana)	75	569	78	586	▲3	▼17
Cyprus	77	566	98	561	▲21	▲5
Bratislava	79	564	66	598	▼13	▼34
Almaty	83	559	101	553	▲18	▲6
Sofia	84	558	95	565	▲11	▼7



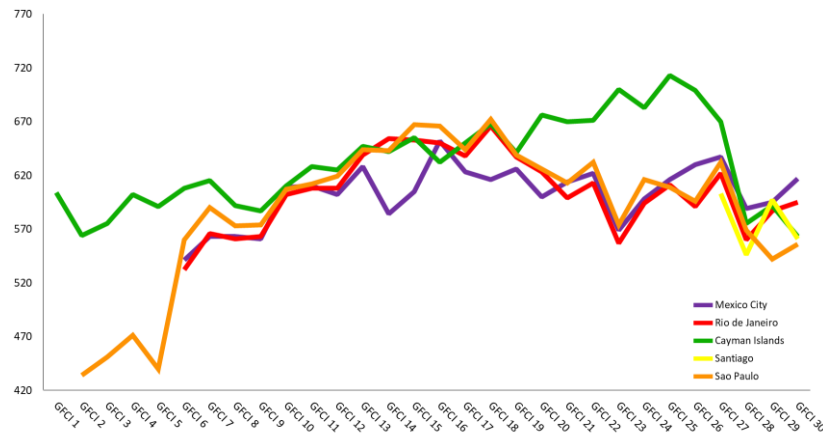


Latin America & The Caribbean – Leading Centres



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Centre	GFCI 30		GFCI 29		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating
Mexico City	59	617	69	595	▲10	▲22
Rio de Janeiro	69	595	77	587	▲8	▲8
Cayman Islands	80	563	72	592	▼8	▼29
Santiago	81	561	67	597	▼14	▼36
Sao Paulo	86	556	104	542	▲18	▲14
British Virgin Islands	87	555	58	614	▼29	▼59
Barbados	90	552	64	600	▼26	▼48
Bermuda	92	550	84	580	▼8	▼30
Buenos Aires	97	545	91	571	▼6	▼26
Bahamas	99	540	73	591	▼26	▼51





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Financial Centre Profiles – Global Centres



Global Leaders	Global Diversified	Global Specialists	Global Contenders
New York	San Francisco*	Dubai*	GIFT City-Gujarat
London	Seoul	Beijing	
Shanghai	Dublin	Luxembourg*	
Zurich		Guangzhou	
Paris		Shenzhen	
Hong Kong		Moscow	
Washington DC		Abu Dhabi*	
Frankfurt		Chengdu	
Singapore		Hangzhou*	
Los Angeles		Qingdao	
Chicago		Tianjin*	
Amsterdam			
Geneva			
Brussels			
Tokyo			
Toronto*			





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Financial Centre Profiles – International Centres



Established International	International Diversified	International Specialists	International Contenders
Boston	Istanbul	Mumbai*	Sao Paulo*
Busan	Mexico City	New Delhi*	Mauritius
Milan	Tel Aviv*	Wuhan*	Nur-Sultan (formerly Astana)*
Berlin*		Cape Town*	Bahrain*
Oslo*		Dalian*	Casablanca
Bangkok*		Panama	Doha
Madrid		Bogota	Johannesburg*
Munich		Cyprus	Almaty*
Warsaw*		Riyadh*	Guernsey
Sydney		Riga*	Bermuda
Kuala Lumpur		Baku*	Liechtenstein*
Vancouver*		Taipei	Isle of Man*
Melbourne		Xi'an*	British Virgin Islands*
Rome		Nanjing	Cayman Islands*
Montreal*		Vilnius	
Stuttgart		Kigali (New)	
Budapest		Buenos Aires*	
Hamburg*		Nairobi*	
Athens		Lagos (New)	





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Financial Centre Profiles – Local Centres



Established Players	Local Diversified	Local Specialists	Evolving Centres
Copenhagen	Vienna*	Kuwait City	Rio de Janeiro
Prague*	Lisbon*	Reykjavik*	Malta
Calgary*	Helsinki	Manila	Jersey*
Stockholm		Tehran	Jakarta
Edinburgh		St Petersburg	
Osaka		Gibraltar	
Glasgow*		Barbados	
Wellington*		Bahamas*	
San Diego		Sofia	
Santiago		Tallinn	
		Bratislava	
		Monaco	
		Trinidad and Tobago*	





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Industry Sector Sub-Indices



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





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GFCI 30 FinTech Rating

Centre	GFCI 30		GFCI 29		Change In Rank	Change in Rating
	FinTech Rank	FinTech Rating	FinTech Rank	FinTech Rating		
New York	1	723	1	731	0	▼8
Shanghai	2	695	2	722	0	▼27
London	3	694	5	712	▲2	▼18
San Francisco	4	693	9	691	▲5	▲2
Beijing	5	692	3	719	▼2	▼27
Los Angeles	6	689	8	692	▲2	▼3
Shenzhen	7	686	4	716	▼3	▼30
Hong Kong	8	679	6	711	▼2	▼32
Washington DC	9	678	12	681	▲3	▼3
Singapore	10	677	7	710	▼3	▼33
Seoul	11	676	13	679	▲2	▼3
Chicago	12	675	19	670	▲7	▲5
Guangzhou	13	674	11	684	▼2	▼10
Boston	14	673	18	674	▲4	▼1
Paris	15	661	17	675	▲2	▼14
Tokyo	16	651	16	676	0	▼25
Frankfurt	17	649	20	669	▲3	▼20
Amsterdam	18	648	23	666	▲5	▼18
Toronto	19	645	22	667	▲3	▼22
Sydney	20	643	15	677	▼5	▼34
Edinburgh	21	642	39	635	▲18	▲7
Busan	22	641	27	662	▲5	▼21





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Reputational Advantage



Centre - Top 15	Weighted Average Assessment	GFCI 30 Rating	GFCI 30 Reputational Advantage
GIFT City-Gujarat	899	568	331
Qingdao	858	668	190
Kigali	661	548	113
Shenzhen	800	699	101
Nur-Sultan	668	569	99
Singapore	812	715	97
Guangzhou	753	677	76
Stuttgart	739	667	72
Zurich	759	690	69
Luxembourg	755	688	67
Shanghai	779	713	66
London	805	740	65
Berlin	680	616	64
St Petersburg	563	502	61
New York	818	762	56





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Reputational Disadvantage



Centre - Bottom 15	Weighted Average Assessment	GFCI 30 Rating	GFCI 30 Reputational Advantage
Moscow	585	638	-53
Istanbul	561	615	-54
Mexico City	561	617	-56
Warsaw	562	624	-62
Vienna	596	659	-63
Helsinki	596	662	-66
Johannesburg	542	609	-67
Oslo	593	663	-70
Rio de Janeiro	519	595	-76
Mumbai	540	627	-87
Jakarta	519	607	-88
Hamburg	582	679	-97
Wellington	565	673	-108
Calgary	515	637	-122
New Delhi	480	625	-145





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Observations



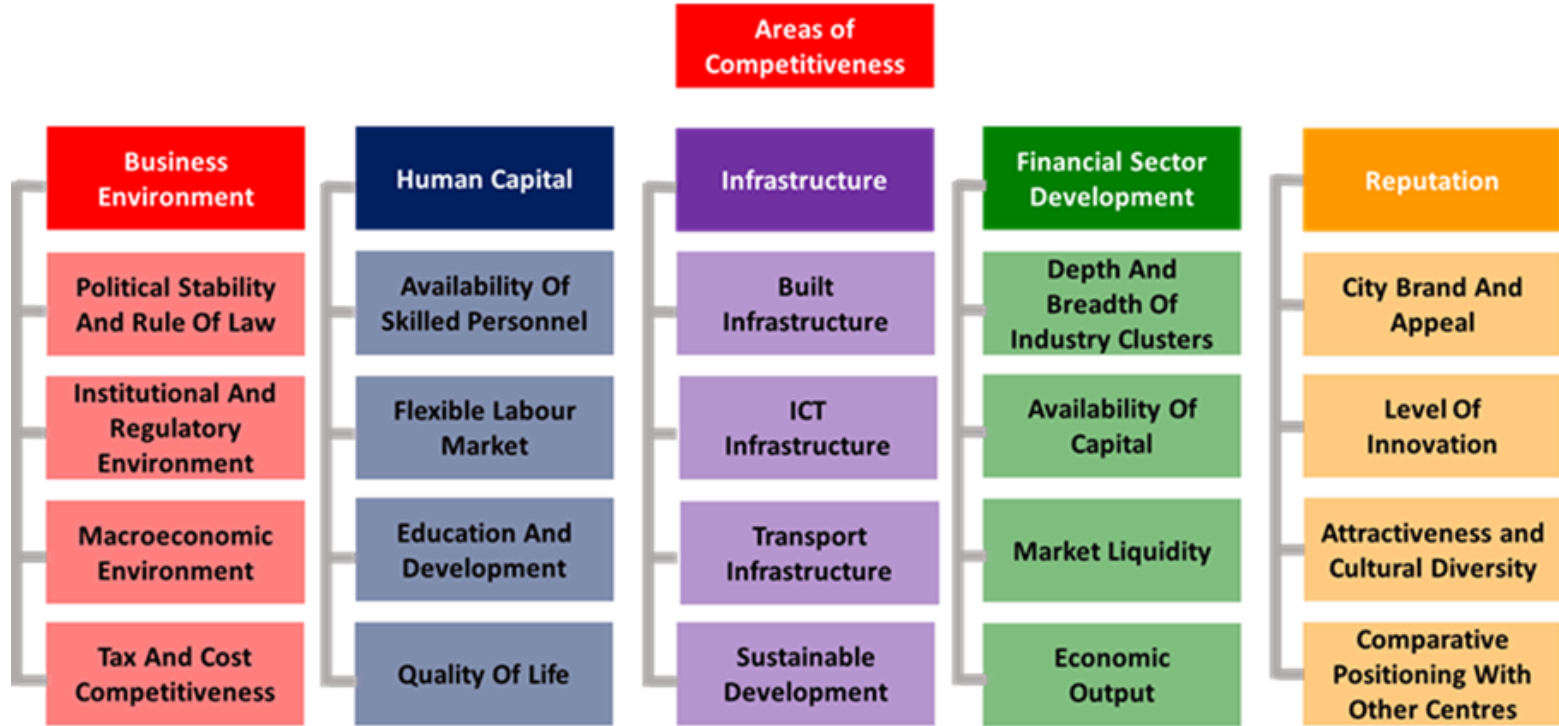
Professor Michael Mainelli

Executive Chairman

Z/Yen Group



Observations





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Areas Of Competitiveness Sub-Indices

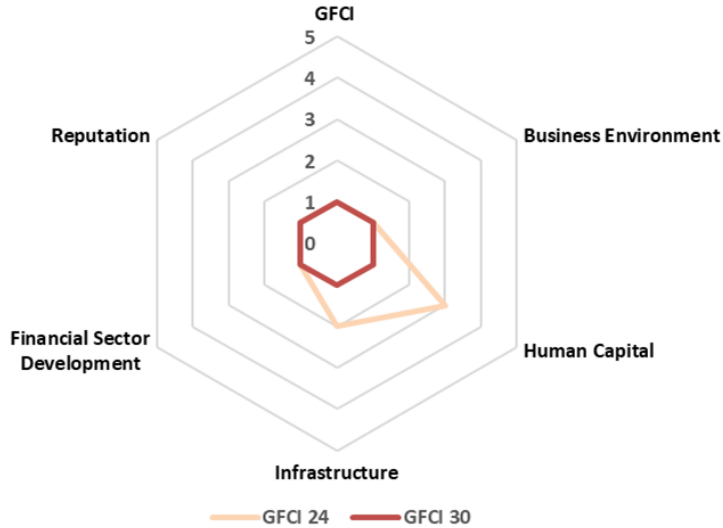


Rank	Business Environment	Human Capital	Infrastructure	Financial Sector Development	Reputational & General
1	New York	New York	New York	New York	New York
2	London	Singapore	London	London	London
3	San Francisco	London	Singapore	San Francisco	Singapore
4	Chicago	Hong Kong	Hong Kong	Shanghai	Hong Kong
5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

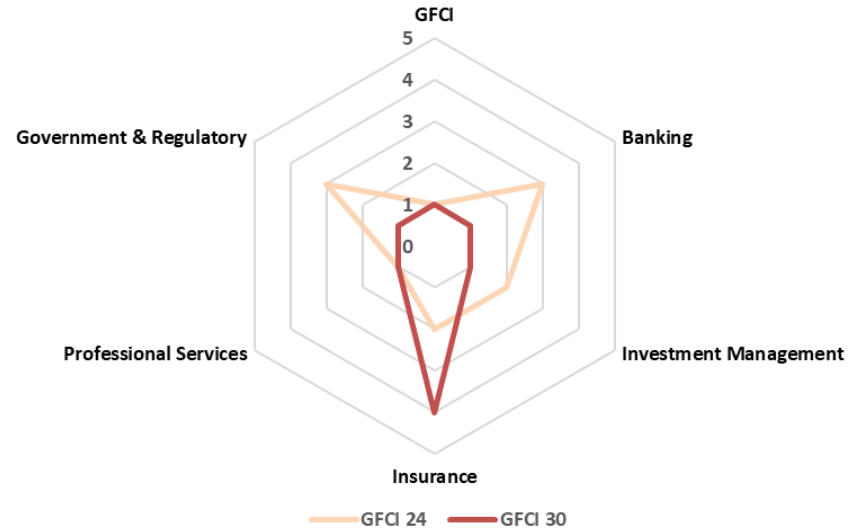


Changes In Centre Strengths – New York

Areas Of Competitiveness Rank



Industry Sectors Rank



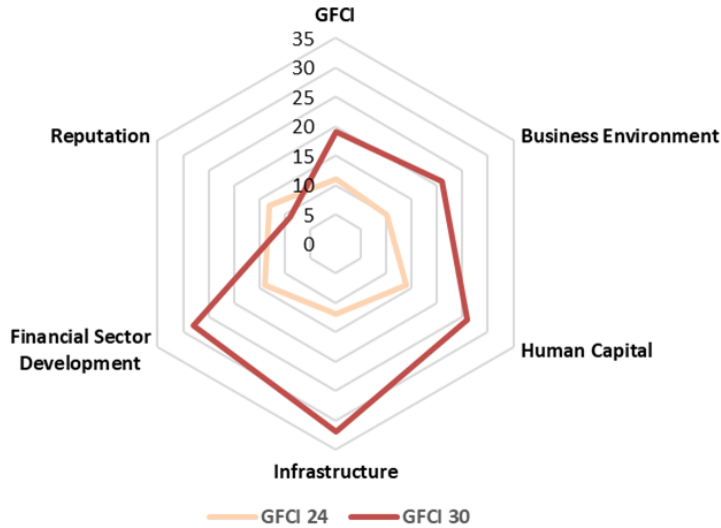


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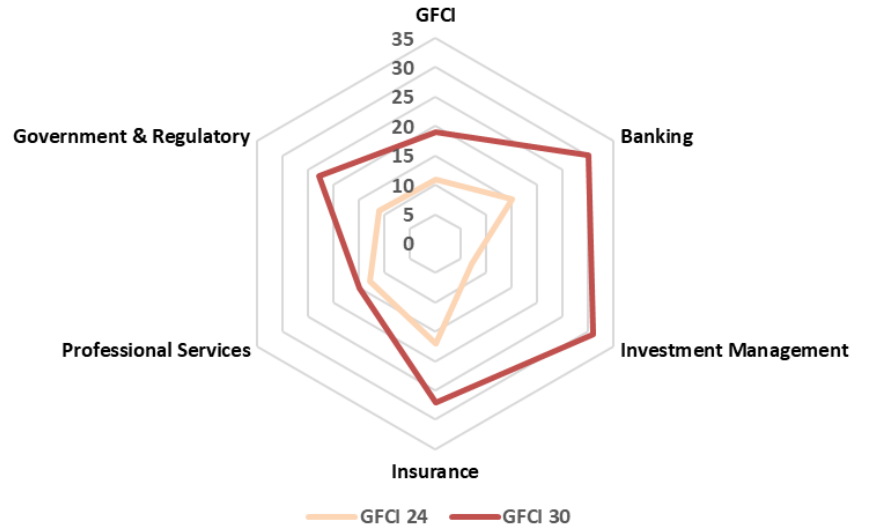
Changes In Centre Strengths - Toronto



Areas Of Competitiveness Rank

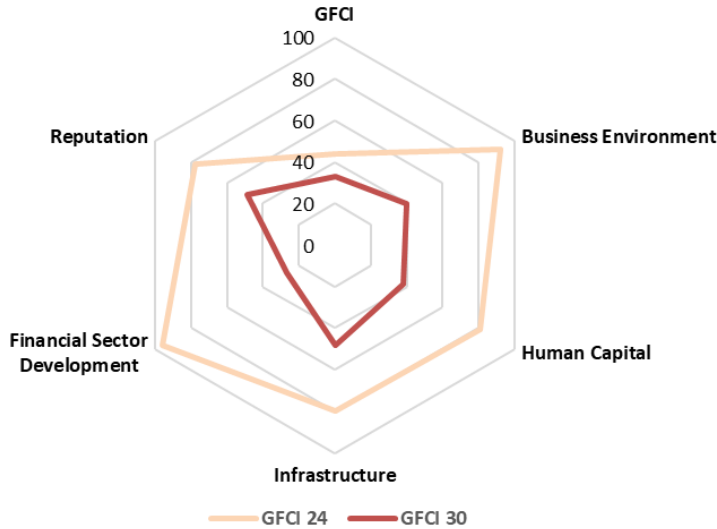


Industry Sectors Rank

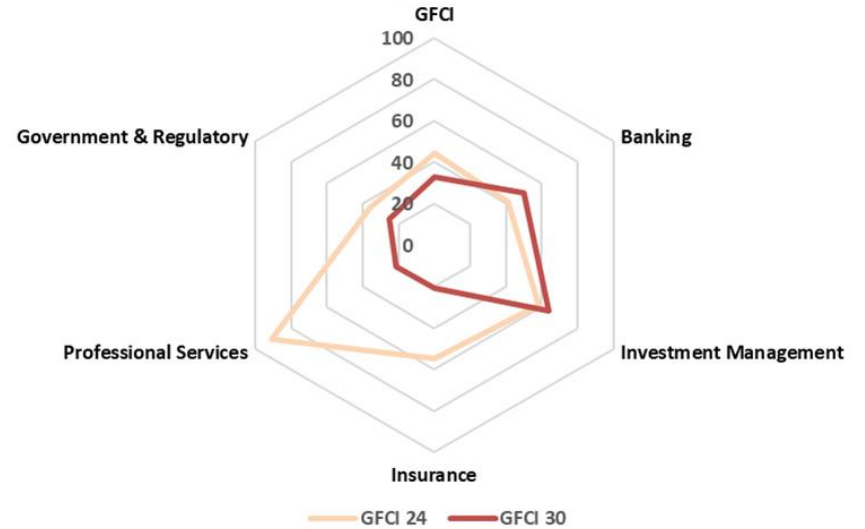


Changes In Centre Strengths - Busan

Areas Of Competitiveness Rank



Industry Sectors Rank





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Attractive Places To Work



Center	Count
New York	236
Busan	99
Hong Kong	97
London	81
Beijing	67
Abu Dhabi	66
Singapore	64
Seoul	49
Dubai	44
Tokyo	44
Washington DC	42
Bangkok	33
San Francisco	32
Amsterdam	31
Casablanca	31
Boston	30
Los Angeles	28
Shanghai	27
Berlin	25
Chicago	24





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Questions, Comments & Answers





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Global Financial Centres Index 31



March 2022



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