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fDi European Cities and Regions of the Future 2020/21

THE BEST AND THE BRIGHTEST AMONG
EUROPE'S INVESTMENT DESTINATIONS



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European Cities and Regions of the Future 2020/21

Winners

IN SPITE OF THE UNCERTAINTY CAUSED BY BREXIT, LONDON RETAINS ITS POSITION AS fDi'S EUROPEAN CITY OF THE FUTURE FOR 2020/21, WHILE PARIS KEEPS THE REGIONAL CROWN. NAOMI DAVIES REPORTS

The three-and-a-half years since the UK's 2016 Brexit vote have been tumultuous, marked by divisive national debate, several knife-edge votes and two general elections.

According to EY's Europe Attractiveness Survey 2019, 38% of investors believe Brexit to be the most significant risk to Europe's attractiveness, up from fourth the previous year. Political instability in the EU was the second most common concern, followed by the rise in populist and protectionist feeling.

London falling?

In spite of this tumultuous environment, London has retained its position at the top of fDi's European Cities of the Future ranking, but is its grip likely to weaken in a post-Brexit landscape? With investors seeking to diversify their EU presence outside the UK, an increasing number of companies have already

relocated or are putting plans in motion to ensure access to the EU single market. In February 2019, the Dutch government revealed it was in talks with more than 250 companies about moving their operations from the UK to the Netherlands, having already secured firms including Discovery Channel, Sony and Bloomberg.

In the financial sector, many companies are opting to move or expand away from London. In January 2020, JPMorgan Chase & Co announced plans to expand in Paris – whose surrounding region retains the fDi's European Region of the Future crown – buying the former BNP Paribas offices to house as many as 450 staff. In addition, firms such as Barclays, Goldman Sachs and Bank of America have been preparing for the worst-case Brexit scenario by building offices in cities including Dublin, Paris and Frankfurt.

On the other hand, Brexit has incentivised some companies to invest in the UK. In September 2018, Switzerland-based law firm Lalive announced it will be setting up an office in London in preparation for the increased need for dispute resolution legal services as a result of Brexit. In addition, Severs.com, a global hosting provider and subsidiary of Luxembourg-based XBT Holding, opened a new data centre in the capital in May 2019 to address any data sovereignty fears among the company's client base following Brexit.

With the UK having left the EU on January 31, 2020, and a withdrawal deal in place that provides for a transition period until December 31, 2020, some light has finally been shed for both future investors and other locations seeking to close the gap on the UK's investment hub status. All eyes will now be on London to see what the next few years bring. ■

TOP 25 EUROPEAN CITIES OF THE FUTURE
2020/21: OVERALL

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Dublin	Ireland
4	Munich	Germany
5	Amsterdam	Netherlands
6	Warsaw	Poland
7	Zug	Switzerland
8	Shannon	Ireland
9	Zurich	Switzerland
10	Berlin	Germany
11	Madrid	Spain
12	Moscow	Russia
13	Helsinki	Finland
14	Frankfurt	Germany
15	Slough	UK
16	Prague	Czech Republic
17	Stryków	Poland
18	Oslo	Norway
19	Barcelona	Spain
20	Stockholm	Sweden
21	Cambridge	UK
22	Bucharest	Romania
23	Newbury	UK
24	Espoo	Finland
25	Copenhagen	Denmark

“IN
COLLABORATION
WITH THE CIVIL
SOCIETY AND
PRIVATE SECTOR,
WE AIM TO
DEVELOP
HELSINKI AS A
PLATFORM FOR
INNOVATION,
INVESTMENTS
AND NEW
TALENT”

JAN VAPAAVUORI,
MAYOR, HELSINKI

“THIS LONG-TERM
SUCCESS MAKES
NORTH RHINE-
WESTPHALIA
VERY PROUD AND
HIGHLIGHTS
ONCE AGAIN OUR
LEADING ROLE AS
AN ATTRACTIVE
BUSINESS AND
INNOVATION
HOTSPOT”

PETRA WASSNER,
CEO, NRW.INVEST

TOP 25 EUROPEAN REGIONS OF THE FUTURE
2020/21: OVERALL

RANK	REGION	COUNTRY
1	Paris Region	France
2	Dublin Region	Ireland
3	North Rhine-Westphalia	Germany
4	Baden-Württemberg	Germany
5	Bavaria	Germany
6	South-east England	UK
7	North Holland	Netherlands
8	Uusimaa	Finland
9	Oslo County	Norway
10	Scotland	UK
11	Canton of Zug	Switzerland
12	Prague Region	Czech Republic
13	Canton of Zurich	Switzerland
14	Hesse	Germany
15	Catalonia	Spain
16	Stockholm County	Sweden
17	East of England	UK
18	Comunidad de Madrid	Spain
19	Hamburg Region	Germany
20	Greater Copenhagen	Denmark
21	Brabant	Netherlands
22	Bratislava Region	Slovakia
23	Berlin Region	Germany
24	Luxembourg	Luxembourg
25	South-West Region	Ireland

London maintains European pre-eminence

LONDON HAS RETAINED ITS POSITION AS fDi'S EUROPEAN CITY OF THE FUTURE, WHILE PARIS HAS CLIMBED TO SECOND PLACE, KNOCKING DUBLIN INTO THE THIRD SPOT. NAOMI DAVIES REPORTS

Despite Brexit uncertainty, London has held on to its title as the overall European City of the Future for 2020/21. The UK capital gave a well-rounded performance in the review period, topping five out of seven category tables in the major cities classification.

London attracted 2257 FDI projects between October 2014 and September 2019, the highest out of all 319 cities analysed. North American investors were responsible for almost half (44%) of the total projects during this period, followed by companies from western Europe (26%) and the Asia-Pacific region (18%).

US-based titans including Amazon and Uber announced plans to expand in the city in 2019, while social media giant Facebook is to open a new engineering centre in London's Soho district. The opening will create 500 new jobs, including 100 AI roles.

Tech leader

Software and IT services continued to dominate London's investment landscape, with the sector accounting for more than 40% of its inward FDI projects in the 2014 to 2019 period. In March 2019, US-based cloud tech start-up Pendo announced plans to open a Europe, Middle East and Africa office in the UK capital, crediting "its rich pool of technology talent and cultural diversity, and proximity to a growing customer base in Europe".

According to research compiled by London & Partners, analysis of LinkedIn members showed that London welcomed more European



London is a consistently strong performer

and non-EU tech professionals than any other major European city in 2018. In addition, data from Stack Overflow, an online community for programmers, showed that London is home to more software developers than any other European city, with more than 357,900 employees.

The UK capital city is home to eight of the world's top 500 universities and more than 57% of Londoners aged 25 to 64 have reached third-level education, contributing to it being crowned the best major European city in the Human Capital and Lifestyle category. It also tops the Connectivity category for major cities, with investors benefiting from six international airports within 80 kilometres, directly serving a total of 357

international destinations.

London is awarded the best major European city for Business Friendliness title because companies can start a business in fewer than five days, and there are more than 80,000 companies in the knowledge-based sector in the city.

Paris rises

Paris climbs to second place in this year's ranking of European cities, up from third in the 2018/19 study. The City of Lights attracted 1054 FDI projects between October 2014 and September 2019 – the second highest of all locations studied – and experienced a 46% increase in project numbers compared with the period analysed in the 2018/19 ranking.

Almost half (47%) of these inbound projects were from western European investors, followed by those from North America (34%) and the Asia-Pacific region (11%). In July 2019, US-based scooter sharing start-up Bird Transportation announced plans to open a new European hub in the French capital, creating 1000 new jobs across marketing, communications, legal and operations.

With 407 projects recorded between October 2014 and September 2019, software and IT services was the leading sector for Paris with regards to inward investment. More FDI projects were recorded in the sector than the rest of the top five combined (business services, financial services, real estate and communications). Capital investment in the software and IT services sector totalled \$2.73bn in the aforementioned period ▶



GALWAY CITY

A City of Culture, Creativity and Economic Growth

When looking down through the list of the most recent fDi awards one city may stand out as unique among the award winners. That city is Galway City.

This historic University City, referred to as the 'The City of the Tribes' is on the west coast of Ireland along Ireland's famous "Wild Atlantic Way". Galway City is a thriving, cultural and cosmopolitan city and is this year's "First Place Winner of the Best Small City for FDI Strategy" and the designated "European Capital of Culture 2020."

To understand how the city is so successful one just has to look at the history of the city. It immediately becomes evident that international culture and economic trade are in the very DNA of this beautiful city. Galway city's famous Spanish Arch stands as a monument to international trade where over hundreds of years ships from all over the world came to import and export goods.

SO WHY IS THIS CITY OF 80,000 PEOPLE SO ECONOMICALLY SUCCESSFUL?

Galway city and region is now home to hundreds of FDI companies operating across a range of different sectors including medical devices, technology, engineering, life sciences, software development and the marine.

The city is a location for world leaders in the MedTech sector, and boasts a MedTech cluster that is globally recognised as one of the top 5 in the world. World class companies such as Boston Scientific, Medtronic, Merit Medical, Aerogen and Abbott are based in the city.

Across the IT and Digital Sectors companies such as IBM, SAP, Oracle, Genesys, Xperi, EA Games and many more have their operations in the city.

More recently the city's ecommerce sector has grown rapidly with Wayfair and



**Galway City Council Chief Executive
Brendan McGrath**

Rent the Runway basing operations in sites in the city centre.

A key driver in the economic growth of Galway City and region is its access to a highly educated, young and talented workforce.

A University City, it boasts two respected third level colleges, namely the National University of Ireland Galway (NUIG) and Galway Mayo Institute of Technology (GMIT), who between them cater for approximately 25,000 students. NUIG was recently ranked in the Top 1% of Global Universities by The Times.

Both City Colleges collaborate closely with indigenous and FDI companies and have highly renowned Research and Innovation Centres.

A CITY GROWING FOR THE FUTURE

The Irish Government's "Project Ireland 2040" sets Galway City as a key regional strategic area for economic growth. Project 2040 sets ambitious targets for population growth which will see the city grow by 50% to 120,000 citizens. Galway City Council is developing policy and projects that will prepare the City for this future and build on what has made the City such an attractive place to work, live in, invest or visit.

Galway City Council's Chief Executive Brendan McGrath acknowledges that "The City is delighted to have won the recognition from **fDi**" but also that the city "realises that this success is merely a starting point for future dynamic economic growth."

"The City is acutely aware that key to sustaining this, is continuing to invest in growing the economic infrastructure but in a manner that preserves the creative culture, innovation and character of the City."

The City Council Chief Executive outlined that "the city is building its economic future by working with strategic partners such as the IDA, Enterprise Ireland, the National Land Development Agency and Business Groups to develop a number of key capital projects across the city."

"Two key projects that have commenced construction are Bonham Quay and Crown Square."

The development at the Bonham Quay site is indeed impressive. Costing €104m, it is located on an industrial site overlooking Galway Docks. With a zero-carbon target set for the development, it will become a prime working and living area in the city. It will accommodate a working community of 2,600 in the very heart of the city.

Meanwhile, nearby Crown Square is a €200m premium office space, hotel and housing development. Premium office blocks will accommodate 3,156 workers, while the hotel, apartments and other facilities will bring total employment on site to roughly 3,500.

Mr McGrath also highlighted that "Galway City Council is also currently working with the National Land Development Agency to develop two strategic City Council owned city centre sites. Located at the Dyke Road and Sandy Road these developments will accommodate high-end office and enterprise space along with city centre housing accommodation."

It is clear that economic growth and the characteristics that define Galway City are set to continue. The future looks bright for this great city with ambitious vision and great people.

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Start-up strategy

In June 2017, French president Emmanuel Macron unveiled several initiatives aimed at turning France into a ‘start-up nation’, including a €10bn fund to promote innovation across the country and support entrepreneurs. Paris is home to the world’s biggest start-up campus, Station F, and has more than 60 incubators and accelerators, hundreds of co-working spaces and 30 digital manufacturing workshops.

Between 2009 and 2018, more than 11,000 patents were registered in the city, cementing Paris as one of Europe’s most innovative cities and landing it the award for the best major city for Economic Potential.

Additionally, it is placed third in the Human Capital and Lifestyle category for major cities. The city is home to several of the world’s top 500 universities including the Sorbonne and the Paris-Sud University, and the average life expectancy of citizens is more than 84 years.

Paris ranks fourth in the major cities Connectivity category, with two international airports that directly serve more than 280 destinations worldwide, performing well in the Environment Performance Index, Logistics Performance Index and ICT Development Index.

Dublin’s HQ strength

Dublin, Ireland’s capital and largest city, comes in third out of all European cities surveyed and attracted the third highest number of FDI projects. Between October 2014 and September 2019, the city received 543 investments, almost one-third of which were in business services; more than one-quarter were in sales, marketing and support functions and almost one-fifth were in headquarters operations.

Almost one-third of Dublin’s inward FDI projects recorded during this time were expansions or co-location projects, reinforcing its status as a centre for reinvestment and contributing to its third place in the Business Friendliness category for major cities.

In April 2019, jobs search engine Indeed (a subsidiary of Japan-based Recruit Holdings) announced plans to create 600 new jobs at its EMEA headquarters in Dublin by 2024. Moreover, in June of the same year, US-based business networking company LinkedIn revealed it was hiring an extra 800 staff at its hub in the city. ■

FIGURE 1 JOBS CREATED FROM FDI IN DUBLIN, OCTOBER 2014-SEPTEMBER 2019, 000s

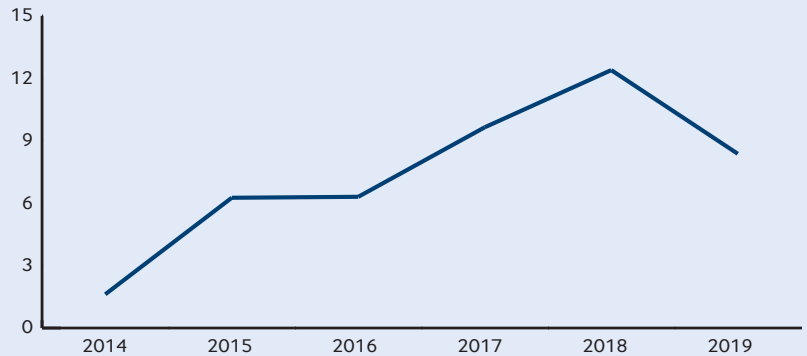


FIGURE 2 INWARD FDI BUSINESS FUNCTIONS IN DUBLIN, OCTOBER 2014-SEPTEMBER 2019

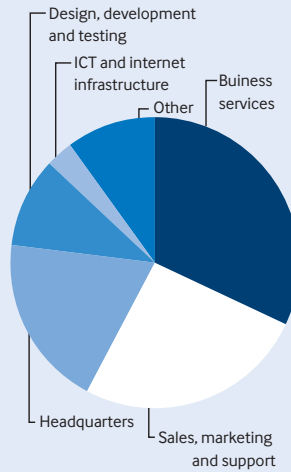
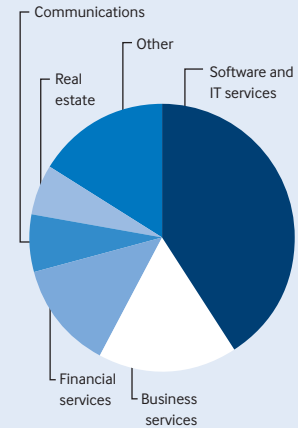


FIGURE 3 INWARD INVESTMENT SECTORS IN LONDON, OCTOBER 2014-SEPTEMBER 2019



Source for all graphs: fDi Markets



A warm welcome: Dublin is in third place in the Business Friendliness category for major cities

Winners: Major European cities

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	London	UK
2	Paris	France
3	Dublin	Ireland
4	Munich	Germany
5	Amsterdam	Netherlands
6	Warsaw	Poland
7	Berlin	Germany
8	Madrid	Spain
9	Moscow	Russia
10	Helsinki	Finland

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	CITY	COUNTRY
1	London	UK
2	Madrid	Spain
3	Paris	France
4	Prague	Czech Republic
5	Moscow	Russia
6	Oslo	Norway
7	Berlin	Germany
8	Stockholm	Sweden
9	Helsinki	Finland
10	Copenhagen	Denmark

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – CONNECTIVITY

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

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Tbilisi	Georgia
2	Minsk	Belarus
3	Sofia	Bulgaria
4	Bucharest	Romania
5	Kyiv	Ukraine
6	Budapest	Hungary
7	Prague	Czech Republic
8	Ankara	Turkey
9	Moscow	Russia
10	Warsaw	Poland

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	London	UK
2	Warsaw	Poland
3	Dublin	Ireland
4	Bucharest	Romania
5	Moscow	Russia
6	Stockholm	Sweden
7	Oslo	Norway
8	Istanbul	Turkey
9	Copenhagen	Denmark
10	Amsterdam	Netherlands

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Paris	France
2	London	UK
3	Munich	Germany
4	Dublin	Ireland
5	Amsterdam	Netherlands
6	Berlin	Germany
7	Helsinki	Finland
8	Warsaw	Poland
9	Moscow	Russia
10	Barcelona	Spain

“THE **fDi** RANKING SHOWS THAT MUNICH’S UNIQUE MIXTURE OF WORLD-RENOWNED CORPORATES, STRONG SMEs, INNOVATIVE START-UPS AND EXCELLENT UNIVERSITIES AND RESEARCH INSTITUTES MAKES THE CITY ONE OF THE MOST ATTRACTIVE LOCATIONS IN EUROPE”

CLEMENS BAUMGÄRTNER, GOVERNING MEMBER OF THE CITY OF MUNICH

Winners: by European zone

TOP 10 NORTHERN EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	London	UK
2	Dublin	Ireland
3	Shannon	Ireland
4	Helsinki	Finland
5	Slough	UK
6	Oslo	Norway
7	Stockholm	Sweden
8	Cambridge	UK
9	Newbury	UK
10	Espoo	Finland

TOP 10 EASTERN EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Warsaw	Poland
2	Moscow	Russia
3	Prague	Czech Republic
4	Stryków	Poland
5	Bucharest	Romania
6	Bratislava	Slovakia
7	Budapest	Hungary
8	Wrocław	Poland
9	Sofia	Bulgaria
10	Kraków	Poland

TOP 10 SOUTHERN EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Madrid	Spain
2	Barcelona	Spain
3	Istanbul	Turkey
4	Milan	Italy
5	Sant Cugat del Vallès	Spain
6	Lisbon	Portugal
7	Ljubljana	Slovenia
8	Valencia	Spain
9	Bilbao	Spain
10	Rome	Italy

TOP 10 WESTERN EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Paris	France
2	Munich	Germany
3	Amsterdam	Netherlands
4	Zug	Switzerland
5	Zurich	Switzerland
6	Berlin	Germany
7	Frankfurt	Germany
8	Basel	Switzerland
9	Hamburg	Germany
10	Düsseldorf	Germany



SILESIA: A REGION OF GREAT OPPORTUNITIES

Poland's Silesia region is leveraging its **strategic location**, skilled workforce and award-winning special economic zone to be an investment destination of choice.

STRATEGIC LOCATION

Silesia is a region which is located in the central part of Europe. Two main European transport corridors are crossing the region. What is more, Silesia is also a part of so called the New Silk Road.

TRANSPORT INFRASTRUCTURE

Silesia has the best transport infrastructure in the country which results mainly from a highly developed road network, including the motorways A1 and A4. At Tarnowskie Góry, it has a railway node which is one of the biggest one in Europe. At Sławków, there is a euroterminal which connects directly with the Far East. Katowice airport is

ranked first among regional airports in the country in terms of freight traffic. Two other big international airports at Kraków and Ostrava are located within 100km of Katowice.

STRONG ECONOMY

Silesia is the second biggest regional economy in Poland which contributes over 12.3% of the national economy and accounts for around 13% of the country's total exports. It is home to almost 500 000 companies in a range of sectors including automotive, information and communications technology, energy industry, medicine, food processing, chemicals and business services. The region has a diversified, modern economy, focused on knowledge, technology and innovation.

HUMAN POTENTIAL

8.5 million people live within a 100km radius of Silesia's main city while the region itself has a total population of 4.6 million. The region is one of the biggest education centre which produces more than 38,000 graduates a year. It has also the highest number of vocational schools in the country that have many different professional courses in their offer.

R&D POTENTIAL

Silesia has a great scientific and research potential. It holds second position in Poland when it comes to the highest number of R&D units. They focus mainly on environmental

SPOTLIGHT ON SILESIA ADVERTISEMENT FEATURE

protection, energy industry, automatics, electronics and construction industry.

INVESTMENT OPPORTUNITIES

There is a large concentration of developed investment areas, industrial halls and office spaces in Silesia that offer great opportunities for investors.

The Katowice Special Economic Zone that operates in the region has been ranked the best economic zone in Europe by **FDI Magazine** multiple times over the past few years. It was also ranked number two globally in 2019. Companies that have recently decided to set up in the region include SK Innovation, which represents the electromobility industry thanks to which Silesia will have a chance to become the leader in this area, not only in Poland, but also in Europe.

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Silesian
Voivodeship

inSilesia
SILESIAN INVESTOR
AND EXPORTER
ASSISTANCE CENTER

Winners: Large European cities

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Frankfurt	Germany
2	Hamburg	Germany
3	Düsseldorf	Germany
4	Stuttgart	Germany
5	Manchester	UK
6	Rotterdam	Netherlands
7	Glasgow	UK
8	Kraków	Poland
9	Gothenburg	Sweden
10	Cologne	Germany

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	CITY	COUNTRY
1	Hamburg	Germany
2	Gothenburg	Sweden
3	Lyon	France
4	Stuttgart	Germany
5	Frankfurt	Germany
6	Rotterdam	Netherlands
7	Leipzig	Germany
8	Dresden	Germany
9	Nuremberg	Germany
10	Cologne	Germany

“DÜSSELDORF HAS A LONG HISTORY AS THE BUSINESS HEADQUARTER OF WESTERN GERMANY. ITS OUTSTANDING CHARM AND QUALITY OF LIFE MAKES IT ATTRACTIVE FOR COMPANIES AND TALENTS FROM ALL OVER THE WORLD”

THERESA WINKELS, DIRECTOR,
OFFICE OF ECONOMIC
DEVELOPMENT, CITY OF
DÜSSELDORF

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Rotterdam	Netherlands
2	Manchester	UK
3	Frankfurt	Germany
4	Düsseldorf	Germany
5	Antwerp	Belgium
6	Valencia	Spain
7	Glasgow	UK
8	Sheffield	UK
9	Seville	Spain
10	Hamburg	Germany

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Frankfurt	Germany
2	Stuttgart	Germany
3	Hamburg	Germany
4	Düsseldorf	Germany
5	Cologne	Germany
6	Nuremberg	Germany
7	Kraków	Poland
8	Rotterdam	Netherlands
9	Manchester	UK
10	Toulouse	France

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Lviv	Ukraine
2	Odessa	Ukraine
3	Kharkiv	Ukraine
4	Voronezh	Russia
5	Samara	Russia
6	Nizhny Novgorod	Russia
7	Novosibirsk	Russia
8	Kazan	Russia
9	Belgrade	Serbia
10	Yekaterinburg	Russia

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Manchester	UK
2	Frankfurt	Germany
3	Leeds	UK
4	Glasgow	UK
5	Gothenburg	Sweden
6	Sheffield	UK
7	Kraków	Poland
8	Birmingham	UK
9	Hamburg	Germany
10	Stuttgart	Germany



Feilden Clegg Bradley Studios

BRISTOL & BATH

Bristol & Bath, in the West of England, offer businesses a unique combination of talent, opportunity and culture.

The Bristol & Bath region is one of the UK's most successful, innovative, creative and collaborative economies in the UK, and we compete on a global scale. Home to a population of 1.1 million and over 43,000 businesses, our region contributes £33bn to the UK economy.

Innovation is in our regional DNA. From advances in robotics to modern methods of construction, Bristol & Bath is a testbed for innovation that improves the lives of our residents. We're a region where ideas flourish and businesses grow, where creative, digital and high tech meet traditional industry. We are home to world-class R&D facilities like the National Composites Centre and the Bristol Robotics Laboratory, which is the UK's largest academic centre for multidisciplinary robotics research. We are also home to SETsquared - the world's best university incubator - as well as a wide network of business accelerators and co-working spaces.

Soon to be built, Bristol University's Temple Quarter Enterprise Campus will be home to world leading innovation institutes; the Quantum Technology Innovation Centre and the Bristol Digital Futures Institute. The Institute of Advanced Automotive and Propulsion Systems is also in progress, which will accelerate the delivery of ubiquitous clean and efficient transportation.

We have a strong track record of commercial success bringing research and innovation to market, including two tech unicorns, AI chip designer Graphcore and clean energy provider OVO. Our smart city region is home to a 5G testbed providing world class digital connectivity, as well as the UK's most productive tech cluster outside of London.

Our region is built on inclusivity. We're creating communities which are connected to training and employment opportunities, and investing in affordable homes and assisted living technologies - giving all our residents a better quality of life. We are investing in skills development programmes and apprentice-

ships to ensure that our home-grown talent have the expertise to contribute to, and benefit from, our vibrant economy.

Our thriving economy is fuelled by businesses in high-value growth sectors including aerospace and advanced manufacturing, high tech, creative & digital, financial and professional services, and energy. The South West aerospace cluster is the largest of its kind in the UK, supporting 98,000 jobs and valued at £7bn. The decisions by both Airbus and GKN to invest further in the region through the creation of the Airbus Wing Integration Centre and the GKN Global Technology Centre is a testament to the capability of the region to power their business growth. Our creative sector also has global reach; home to over 130 production companies (including the BBC's Natural History Unit and Aardman Animations), 800 million people each month watch digital content produced here; 35% of all global natural history content.

Our region's seven enterprise zones and areas are the engines of our economic growth. Avonmouth-Sevenside EA, home to distribution and logistics sector covers 1,800 hectares whilst Bristol Temple Quarter, in the city centre, offers 32 million square feet of commercial space with over 4,000 jobs created and 150 companies having landed since 2012. Companies located in these zones and areas benefit from our highly skilled workforce - the most skilled workforce of any English core city region, with another 10,000 graduates from our four top universities joining the talent pool each year.

Within the region, we're putting social value at the heart of development, making sure that we create and sustain well-connected places where people love to live, work and play. Beyond our region, West of England is well connected to the rest of the UK, Europe and beyond. Situated close to key motorway and rail routes, our region provides easy access to London, Cardiff, the Midlands and other UK regions, with Bristol Airport offering over 100 flights per day to a growing list of national and international destinations.

This unique combination of talent, opportunity and culture in the region makes investing in Bristol & Bath a strategic decision for growth.

Contact the Invest Bristol & Bath team on +44 (0) 1179 428 6211 or invest@bristolandbath.co.uk to discover how your business could thrive in the West of England.

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Winners: Mid-sized European cities

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21

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

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Zurich	Switzerland
2	Edinburgh	UK
3	Belfast	UK
4	Vilnius	Lithuania
5	Mannheim	Germany
6	Wrocław	Poland
7	Bratislava	Slovakia
8	Bristol	UK
9	Karlsruhe	Germany
10	Bonn	Germany

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

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

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	CITY	COUNTRY
1	The Hague	Netherlands
2	Utrecht	Netherlands
3	Liverpool	UK
4	Essen	Germany
5	Malaga	Spain
6	Zurich	Switzerland
7	Duisburg	Germany
8	Dortmund	Germany
9	Leicester	UK
10	Wuppertal	Germany

“I AM VERY EXCITED ABOUT THE GOOD RESULTS OF ZURICH. IT CONFIRMS THE STANDING OF THE CITY AND REGION OF ZURICH FOR ITS HIGH CONCENTRATION OF TALENT, INNOVATION AND TECHNOLOGY EXCELLENCE IN ONE OF EUROPE’S MOST STABLE AND LIVEABLE ENVIRONMENTS”

CORINE MAUCH, MAYOR, ZURICH

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Chisinau	Moldova
2	Novi Sad	Serbia
3	Iasi	Romania
4	Ulyanovsk	Russia
5	Tirana	Albania
6	Lipetsk	Russia
7	Krasnodar	Russia
8	Tolyatti	Russia
9	Naberezhnye Chelny	Russia
10	Vladivostok	Russia

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Zurich	Switzerland
2	Tallinn	Estonia
3	Coventry	UK
4	Bristol	UK
5	Wrocław	Poland
6	Edinburgh	UK
7	Nottingham	UK
8	Belfast	UK
9	Poznań	Poland
10	Cardiff	UK



PORTO: A GLOBAL BUSINESS HUB FOR THE 21ST CENTURY

Porto is a city that welcomes investment, entrepreneurship, innovation and talent

Porto has become a hotspot for international investments in recent years.

FDI in Porto and Northern Portugal has been growing at an average rate of 11.4% per year during the past five years. Porto and Northern Portugal was the leading region in the country in terms of the number of FDI jobs created during 2016-2018, having reached a 45% share of national total in 2018. Foreign investments in Porto broke records in 2018, reaching a 15-year high. The city received several distinctions from **fDi Intelligence**, including 3rd Best City to Invest in Southern Europe (2014/2015), 5th Mid-sized European City for FDI strategy (2020/2021), and FDI Strategy Awards in the categories of Project Wins and Incentives (2018) and Start-up & SME Support (2019).

Porto has successfully attracted the technology and service centres of prestigious international companies such as Natixis, Euronext, Sodexo, BMW, Continental, Vestas, Adidas, Bouygues Telecom, BNP Paribas. Investors are finding success in Porto, as many have expanded or are planning to expand existing operations.

With a strong pool of talent, world-class

“INVESTPORTO IS IMPLEMENTING A SET OF RELEVANT INITIATIVES IN THE AREA OF TALENT ATTRACTION AND RETENTION”

innovation, strategic location, cost competitiveness, good accessibility and infrastructures, high quality of life, Porto offers a competitive business environment with social, political and economic stability.

The local innovation and entrepreneurship ecosystem in Porto is now increasingly vibrant, attracting leading technology companies and startups from home and abroad. Porto won, in 2018, the distinction “The Best Start-up Friendly City of Europe” by the World Business Angels Investment Forum (WBAF). It was also considered by Atómico as the 3rd fastest growing tech hub in Europe. The number of companies established in the city grew by more than 50% from 2014 to 2018. Moreover, 32% of Top 25 Portuguese scaleups from 2012 to 2017 are based in Porto and the

city received the greatest share of funding in startups among Portuguese cities.

In an effort to promote the growth of companies which have chosen the city to establish their operations, InvestPorto, the municipal division focused on investment promotion, launched the Aftercare service in 2018. It aims at supporting existing companies in the region and developing a close relationship with them through continuous follow-up and feedback. InvestPorto also promotes networking of companies and other local stakeholders to enhance collaborative partnerships. Another relevant initiative of the city council is ScaleUp Porto, which commits Porto towards the promotion of innovation and entrepreneurship, by providing knowledge, access to talent, and funding.

Porto’s growing appeal for investors has largely to do with its talent pool and a world-class education system. Over one-third of Portuguese higher education institutions are located in Northern Portugal. The University of Porto is the best in the country in multiple rankings. The Porto Polytechnic is also the largest and most prestigious in the country. Porto’s workforce is highly educated, flexible, open, committed, multicultural and multilingual. Portugal is the 2nd country in Europe with the highest rate of engineering graduates. Over 70% of the Portuguese population speaks a second language.

Being aware of the importance of talent in today’s economy, InvestPorto is implementing a set of relevant initiatives in the area of talent attraction and retention. The “Porto. for talent” platform was launched to promote the talent pool of the city and support the attraction and retention of qualified professionals. The Talent Observatory aims to develop an innovative upskilling solution to support talent management and decision-making regarding policies and programs to advance Porto’s position as a global talent hub. Other talent related initiatives include Lifelong Career Guidance Programme for the young generation, people aged more than 45 years or unemployed and Porto Skills Academy to enhance the training of skills suited to current and emerging trends on the economic and business activities.

Besides the support in the areas of after-care and talent, InvestPorto also provides other services to investors such as personalized and tailor-made assistance, support to inter-institutional cooperation, information and business intelligence, and business location search. It aims to become a one-stop shop for investors in the Porto area during all phases of the investment process, thereby contributing to the development of the city as a global business hub for 21st century companies.

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Winners: Small and Micro European cities

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Slough	UK
2	Cambridge	UK
3	Espoo	Finland
4	Basel	Switzerland
5	Reading	UK
6	Cork	Ireland
7	Eindhoven	Netherlands
8	Luxembourg	Luxembourg
9	Milton Keynes	UK
10	Bracknell	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21

RANK	CITY	COUNTRY
1	Zug	Switzerland
2	Shannon	Ireland
3	Stryków	Poland
4	Newbury	UK
5	Castle Donington	UK
6	Livingston	UK
7	Dundalk	Ireland
8	Waterford	Ireland
9	Walldorf	Germany
10	Windsor	UK

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Luxembourg	Luxembourg
2	Cork	Ireland
3	Cambridge	UK
4	Espoo	Finland
5	Basel	Switzerland
6	Eindhoven	Netherlands
7	Darmstadt	Germany
8	Geneva	Switzerland
9	Slough	UK
10	Ulm	Germany

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	CITY	COUNTRY
1	Shannon	Ireland
2	Stryków	Poland
3	Zug	Switzerland
4	Walldorf	Germany
5	Waterford	Ireland
6	Newbury	UK
7	Castle Donington	UK
8	Dundalk	Ireland
9	Weil am Rhein	Germany
10	Galway	Ireland

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – HUMAN CAPITAL/LIFESTYLE

RANK	CITY	COUNTRY
1	Nicosia	Cyprus
2	Lausanne	Switzerland
3	Espoo	Finland
4	Oxford	UK
5	Basel	Switzerland
6	Reykjavik	Iceland
7	Geneva	Switzerland
8	Reading	UK
9	Vantaa	Finland
10	Bern	Switzerland

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – HUMAN CAPITAL/LIFESTYLE

RANK	CITY	COUNTRY
1	Dundalk	Ireland
2	Zug	Switzerland
3	Windsor	UK
4	Livingston	UK
5	Esbjerg	Denmark
6	Lugano	Switzerland
7	Shannon	Ireland
8	Warwick	UK
9	Kehl	Germany
10	Ludwigsburg	Germany

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Ruse	Bulgaria
2	Leskovac	Serbia
3	Burgas	Bulgaria
4	Plovdiv	Bulgaria
5	Niš	Serbia
6	Kragujevac	Serbia
7	Skopje	North Macedonia
8	Subotica	Serbia
9	Zrenjanin	Serbia
10	Satu Mare	Romania

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	CITY	COUNTRY
1	Laktasi	Bosnia-Herzegovina
2	Veszprem	Hungary
3	Tatabanya	Hungary
4	Trnava	Slovakia
5	Zilina	Slovakia
6	Szekesfehervar	Hungary
7	Legnica	Poland
8	Stryków	Poland
9	Mlada Boleslav	Czech Republic
10	Juri	Estonia

“THE **fDi** RANKING CONFIRMS THAT BASEL, DESPITE ITS RELATIVELY SMALL SIZE, CAN MORE THAN KEEP UP WITH THE BIG CITIES”

ELISABETH ACKERMANN, PRESIDENT, GOVERNMENT OF BASEL-STADT

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Slough	UK
2	Crawley	UK
3	Basel	Switzerland
4	Leiden	Netherlands
5	Venlo	Netherlands
6	Darmstadt	Germany
7	Reading	UK
8	Leuven	Belgium
9	Bracknell	UK
10	Neuss	Germany

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	CITY	COUNTRY
1	Windsor	UK
2	Maidenhead	UK
3	Hasselt	Belgium
4	Farnborough	UK
5	Willich	Germany
6	Zug	Switzerland
7	Konstanz	Germany
8	Ratingen	Germany
9	Warwick	UK
10	Mechelen	Belgium

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Brighton	UK
2	Reading	UK
3	Cambridge	UK
4	Slough	UK
5	Milton Keynes	UK
6	Bracknell	UK
7	Basingstoke	UK
8	Freiburg	Germany
9	Bern	Switzerland
10	Geneva	Switzerland

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	CITY	COUNTRY
1	Zug	Switzerland
2	Stryków	Poland
3	Shannon	Ireland
4	Walldorf	Germany
5	Newbury	UK
6	Castle Donington	UK
7	Livingston	UK
8	Maidenhead	UK
9	Farnborough	UK
10	Sandwich	UK

VISIT WARSAW AT STAND RIVIERA 8 D1

Warsaw - smart people, smart technology, smart city

The Mayor of Warsaw is pleased to invite you to Warsaw events at MIPIM 2020

March 10th 12.00
Panel Session
Warsaw & digitalization – transforming real estate and changing people's lives, at Warsaw stand Riviera 8 D1
Organized with "Top Woman in Real Estate Poland"

March 11th 11.15
Panel Session
Blending strategies: public mission, business ambition and human aspiration, at Salon Harbour – Gare Maritime
Organized with Poland Today

March 11th 16.30
Networking Cocktail,
at Warsaw stand Riviera 8 D1





Our Partners at MIPIM 2020























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FDI Strategy: London and Glasgow take major prizes

LONDON IS CROWNED BEST MAJOR CITY IN EUROPE IN fDi's FDI STRATEGY CATEGORY, WITH GLASGOW, VILNIUS, REYKJAVIK AND GALWAY ALSO WINNING OUT. NAOMI DAVIES REPORTS

London & Partners, the Mayor of London's official promotion agency, is committed to proving that the UK capital is, and always will be, open for business, despite concerns over the effects of Brexit. And it is such efforts that have helped the city secure the number one spot on the FDI Strategy category for major cities in Europe.

Since 2011-12, the organisation has assisted more than 2000 overseas companies in setting up or expanding, creating more than 37,600 jobs, and generating £831m (\$1.08bn) in gross value added for the city's economy. It has employees across offices from Beijing to Toronto and is focused on four core sectors: financial business services and technology; urban and regeneration; innovation and life sciences; and creative industries.

The agency works to maximise London's pro-business climate by implementing several initiatives. These include the Tier 1 Entrepreneur visa route, which allows eligible applicants to set up or invest in an existing business in the UK; enterprise investment schemes and venture capital trusts, which offer 30% tax relief on investments of up to £1m and £200,000, respectively; and the Royal Docks Enterprise Zone, which allows businesses that set up there to access business rate relief, enhanced capital allowances, simplified planning and discounted high-performance broadband.

At 19%, London's corporation tax rate is already the lowest in the G20 – and this figure will fall to 17% later in 2020. Additionally, London & Partners works to boost the city's reputation through a comprehensive digital marketing campaign, which includes a business newsletter distributed to more than 3000 FDI contacts weekly; and London's Good News Room, an initiative



Glasgow aims to become the UK's best performing city for inward investment by 2023

launched in 2019 to share positive news, intelligence and information on events in London through a WhatsApp broadcast list, which has since developed into a community of more than 1000 global decision-makers and influencers.

Scottish champion

Glasgow, Scotland's most populous city, ranks first out of all large European cities for FDI Strategy. Invest Glasgow (IG), the city's dedicated investment promotion agency, sits within the council's economic development department and operates with a £500,000 annual budget and 4.5 full-time equivalent staff.

In line with Glasgow's strategic vision to become the UK's best performing city for inward investment by 2023, IG focuses on targeted over-

seas markets as well as developing sector propositions and a portfolio of major market-ready projects. In 2019, the agency staged the first Glasgow Real Estate Showcase to promote the city's capital investment opportunities. Following its success, the event will now be held annually.

Glasgow was also ranked second-best UK Tech City in US real estate group CBRE's 2019 Tech Cities Report. The Digital Glasgow strategy supports the digital economy through initiatives such as the Tontine accelerator, which provides flexible workspace, dedicated support and a bespoke accelerator programme to high-growth technology, design and creative companies. In addition, the city's three innovation districts – Glasgow City Innovation District, Glasgow Riverside Innovation District and Advanced Manufacturing ▶



BRAGA, CITY OF INNOVATION AND TRADITION

Braga is one of the youngest cities in Europe and combines perfectly its two-thousand-year-old history with invigorating youth and vitality. With an unusual history, it is still known up to today as the city of the Archbishops or as the Portuguese Rome, but at the same time is also known now as a leading city in economic development and the creation of new jobs.

Its commitment to promoting development based on the transfer of knowledge, technology, and eco-sustainability has been advertising the city of Braga as a “cluster” of technological industries and an increasingly attractive pole for investment. In addition, it is a city with a rich touristic offer that attracts thousands of tourists every year. It was considered the Second Best Destination in 2019 and is now the fastest-growing city in Portugal in terms of tourism.

Braga has always taken a strategic and central regional role, from the Roman times of Bracara Augusta to the present day, thanks to the privileged geographical location and its dynamism. It plays a leading role in the economy, culture, knowledge, and technology of the region and this centrality and relevance provide its inhabitants with an excellent quality of life in various sectors.

In these last few years, the dynamic of the city improved a lot and Braga is now one of the leading cities in technology and entrepreneurship in the country. If before, the city used the trademark “Made in Braga”, now that changed for “designed in Braga”, and the phrase “Invented in Braga” is used more and more often.

For instance, two out of the top three entities in the rankings of applications for registration of inventions in Portugal during 2018 were located in Braga. The German giants Bosch Car Multimedia, headquartered in Braga, were leading this ranking and the University of Minho was in second among the universities in Portugal, being only surpassed by the University of Porto.

This new phase in the development of the city started in 2013 when Mayor Ricardo Rio was elected and created the first agency for the local economic development in Portugal, named InvestBraga. This agency worked on the attraction of new investments and the expansion of others, but its main impact in how Braga has changed was due to the creation of Startup Braga and especially the development of a new economic strategic plan for the economic development aimed for twelve years (2014-2026). With all major stakeholders of the city involved in the elaboration of this plan, like the universities, research labs, private companies, public institutions or civil society entities, this participatory process was very successful.

The unemployment rate was cut in half in four years and the creation of new companies and jobs exploded. Braga attracted a lot of new companies to the city since then, like Accenture or Fujitsu, and the biggest companies already in Braga, like Bosch and APTIV, expanded their business and their research units. Moreover, in this process, many new companies emerged in Braga and some are already expanding abroad. For this also contributed Startup Braga, a leading

innovation hub that has a partnership with Microsoft Ventures. It is designed to assist the inception and development of high potential entrepreneurial projects for international markets. In addition, the focus of Startup Braga is aligned with the strategy of the city: digital economy, Health Tech and Nano Tech.

The emerging of the INL – International Iberian Nanotechnology Laboratory, located in Braga and founded by the governments of Portugal and Spain, was very important to this new phase in Braga. With top research labs, it has now more than 400 researchers from 45 countries. The amount of new technology, products and other things that will emerge from INL will grow rapidly. The city is leading nanotechnology in Portugal and providing the local companies world-class research in several fields.

Braga is now open for business and hoping to attract more new investments. With a high quality of life, very close to Port of Leixões and Airport of Oporto, is the perfect city to invest in. Everyone is welcomed in Braga!

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www.investbraga.com
geral@investbraga.com

“I AM DELIGHTED ABOUT THE POSITIVE RESULTS OF THIS NEW SURVEY. FOR US, IT IS BOTH A CONFIRMATION AND AN INCENTIVE”

DR PETER TSCHENTSCHER, FIRST MAYOR, HAMBURG

Innovation District Scotland – aim to stimulate growth and expand the business base of leading-edge firms using advanced technologies to enhance productivity.

Other incentives and initiatives include regional selective assistance, a discretionary grant scheme that offers new companies to the city a grant for up to 30% of total project costs, and the Glasgow Guarantee, the council’s £50m flagship employability programme, which has secured employment and training for over 9000 young people at more than 200 businesses since 2009.

Vilnius goes places

Lithuania’s capital, Vilnius, tops the mid-sized category for FDI Strategy. Go Vilnius, the city’s official development agency, offers a wide range of staff training in areas including foreign language proficiency, IT skills and project management. In 2019, the agency implemented a new system to measure its performance, comparing Vilnius with five competitor cities and identifying its strengths and areas for improvement.

The city’s top five growth sectors are ICT, specialising in blockchain and game development; electronics and laser manufacturing; biotechnology; finance, with a focus on fintech; and global business services. Current priority initiatives include relocation support for investors, systematic aftercare for companies, improvements to the migration process, enhancements to the city’s connectivity, the expansion of hi-tech manufacturing infrastructure, and support for the fintech and proptech sectors.

A range of incentives are also available including tax incentives, financial support for employee training and a reduced corporate income tax rate of 5% for profits deriving

from the commercial exploitation of patented inventions. Vilnius City Municipality is currently in the final stages of renewing its Vilnius City Master Plan. Several major infrastructure projects are already under way, with four areas undergoing a radical transformation. Developments include a start-up campus, recreational and cultural amenities and a modern, multifunctional business and mobility centre.

Highly rated Reykjavik

Reykjavik, the capital and largest city of Iceland, has been judged the best small European city for FDI Strategy. The City of Reykjavik has a team of four staff focused on inward investment. The city is renowned for its approach towards sustainability, with 99% of all electricity in Iceland generated from green, renewable energy. Reykjavik is also home to a burgeoning life sciences sector backed by strong government support, an impressive academic network, an advanced healthcare system and the country’s natural energy resources.

The City of Reykjavik is actively working with Invest in Iceland to find strategic bolt-on partners to the current biotech ecosystem. Reykjavik Science City is located next to Reykjavik’s central business district and consists of the University of Iceland, the National University Hospital of Iceland and the University of Reykjavik. The science park also includes Reykjavik domestic airport, which connects the park with rural Iceland, Greenland and the Faroe Islands.

In addition, the City of Reykjavik is working with Invest in Iceland and key industry stakeholders to attract data centres by participating in industry exhibitions, one-on-one meetings and creating locations

within city limits with strong energy and data connectivity. The city is introducing a new municipal plan focused on densification and redevelopment of brownfield areas. Upcoming infrastructure developments include a new bus rapid transport line, a central retail complex, a university hospital treatment centre, a national stadium and a transit hub.

Galway’s talents

Galway, a harbour city on Ireland’s west coast, has been awarded the top prize for FDI Strategy in the micro cities classification. Galway City Council has a dedicated three-person economic development unit, in addition to the Galway Local Enterprise Office, which houses a further five staff supporting start-up indigenous businesses through microfinance and mentoring.

Galway is recognised as a one of the top five global hubs in the medical technology sector, with companies including Boston Scientific, Medtronic, Covidien, Merit Medical and Allergan establishing a presence in the city. The Regenerative Medicine Institute was established in collaboration with NUI Galway in 2004 and has received €47m in grants for pioneering research initiatives for 36 research projects involving more than 200 researchers.

The city is also home to 90 ICT companies, including Hewlett Packard, IBM, Oracle, Avaya, Nortel, Cisco, SAP, EA and Fidelity. Four of the world’s top five ICT companies have a base in Galway.

The city’s Insight Centre for Data Analytics is a joint initiative between researchers at Dublin City University, NUI Galway, UCC, UCD and other partner institutions. It brings together more than 400 researchers, over €100m in funding, and more than 80 industry partners, to position Ireland at the heart of global data analytics research.

Galway is also famously creative, hosting events such as the Galway Arts Festival, and has been named the European Capital of Culture for 2020. The Irish Development Agency (IDA) supports inward investors wishing to invest significantly in Galway through property and land acquisitions, the management of industrial parks and tax relief.

Funding and grants are also available to those considering FDI in Ireland, which are negotiated on a case-by-case basis in compliance with EU and Irish legislation. ■

TOP 10 MAJOR EUROPEAN CITIES OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	CITY	COUNTRY
1	London	UK
2	Dublin	Ireland
3	Sofia	Bulgaria
4	Budapest	Hungary
5	Amsterdam	Netherlands
6	Munich	Germany
7	Barcelona	Spain
8	Berlin	Germany
9	Warsaw	Poland
10	Vienna	Austria

TOP 10 MID-SIZED EUROPEAN CITIES OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Vilnius	Lithuania
2	Belfast	UK
3	Bilbao	Spain
4	Wrocław	Poland
5	Porto	Portugal
6	Edinburgh	UK
7	Nottingham	UK
8	Poznań	Poland
9	Newcastle	UK
10	Szczecin	Poland

TOP 10 LARGE EUROPEAN CITIES OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Glasgow	UK
2	Antwerp	Belgium
3	Manchester	UK
4	Hamburg	Germany
5	Katowice	Poland
6	Bordeaux	France
7	Düsseldorf	Germany
8	Lyon	France
9	Frankfurt	Germany
10	Kharkiv	Ukraine

TOP 10 SMALL EUROPEAN CITIES OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Reykjavik	Iceland
2	Debrecen	Hungary
3	Derby	UK
4	Kaunas	Lithuania
5	Miskolc	Hungary
6	Nis	Serbia
7	Braga	Portugal
8	Cork	Ireland
9	Nicosia	Cyprus
10	Reading	UK

TOP 10 MICRO EUROPEAN CITIES OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	CITY	COUNTRY
1	Galway	Ireland
2	Limerick	Ireland
3	Ventspils	Latvia
4	Valmiera	Latvia
5	Pardubice	Czech Republic
6	Athlone	Ireland
7	Waterford	Ireland
8	Nitra	Slovakia
9	Jelgava	Latvia
10	Sabac	Serbia

“THE STRENGTH OF VILNIUS LIES IN ITS TALENT POOL, AS WELL AS OPENNESS AND FLEXIBILITY. THE CITY IS ABLE TO REACT FAST AND QUICKLY ADAPT TO THE NEW OPPORTUNITIES THAT ARISE IN THE MARKET”

REMIGIJUS ŠIMAŠIUS, MAYOR, VILNIUS

Paris Region retains supremacy

PARIS REGION HAS KEPT ITS **fDi** EUROPEAN REGION OF THE FUTURE TITLE, WHILE DUBLIN REGION HOLDS ON TO SECOND PLACE AND NORTH RHINE-WESTPHALIA IS IN THIRD. **NAOMI DAVIES** REPORTS

Comprising eight administrative departments, Paris Region – the winner of **fDi**'s European Region of the Future 2020/21 title – is the most densely populated of France's 18 regions despite covering only 12,012 square kilometres. Home to more than 500,000 businesses, 29 Fortune Global 500 company headquarters and 150,000 researchers, the region has solidified its status as one of Europe's economic powerhouses.

Regional companies made more than 2700 outward investments in the five years to September 2019, while Paris Region welcomed almost 1400 FDI projects in the same period (the highest of all 148 regions analysed). Almost one-third of the inward investments were made by US-based companies, and more than 75% were in sales, marketing and support or business operations.

The region's FDI performance contributed significantly to it placing first in the large region category for Economic Potential. In addition, Paris Region attracted the most capital investment in R&D projects in the same period. In November 2018, Nokia Bell Labs, a subsidiary of Finland-based Nokia, created 400 new jobs at its 5G development centre in Nozay, a commune in the Essonne department. In January 2018, Japan-based JST invested €50m to open a new R&D centre in Montigny-le-Bretonneux, creating 90 jobs.

10

THE NUMBER OF PARIS
REGION'S UNIVERSITIES
IN THE GLOBAL TOP 500

Paris Region also comes second in the large regions' Human Capital and Lifestyle category. It is home to about 640,000 students and has more of the world's top 500 universities than any other region in the study, with 10.

Dublin's record year

Dublin Region comes second in the overall ranking of European regions and is first in the small regions classification. The region experienced year-on-year growth in inward FDI-generated jobs and investment between 2014 and 2018, with a record \$5.43bn investment and 12,393 jobs from inward FDI pro-



Almost one-third of Paris Region's inward investments were from US-based companies

jects in 2018, the highest amount since fDi Markets' records began in 2003. These results greatly contributed to the region topping the small regions' Economic Potential category. Dublin Region also excelled in the category's per capita data points, attracting both the highest number of inward FDI projects and the highest number of mega-projects by capital expenditure per 100,000 people.

Dublin Region is crowned the best small region for Business Friendliness largely because investors benefit from a 12.5% corporation tax rate and can start a business in just five days. This investor-friendly climate is demonstrated by the fact that Dublin Region attracted the most expansion and co-location projects per 100,000 people out of all regions studied. Of the companies that cited a motive for their investment in the region between October 2014 and September 2019, 49.1% were influenced by the availability of a skilled

workforce, 28.1% by its regulatory environment and 26.3% by technology and innovation.

NRW's strength in numbers

North Rhine-Westphalia, Germany's most populous state, ranks third out of all European regions. As home to 30 of the 81 German cities with more than 100,000 inhabitants, including Cologne, Düsseldorf, Dortmund and Essen, as well as other cities predominantly located in the Rhine-Ruhr metropolitan area, it is the largest urban area in Germany and the third largest in Europe.

Between October 2014 and September 2019, the region attracted 929 inward FDI projects, the second highest number of all regions studied. Of these, more than one-third were established in Düsseldorf and 11.02% in Cologne. It is the most attractive investment region in Germany, accounting for the largest share of the country's inward FDI projects (one-fifth) during the period analysed, at 19.67%. ■

“THE KEY THING ABOUT OUR REGION IS ITS PEOPLE – WHO ARE OPEN AND INNOVATIVE AND WHO WORK TO MAKE LIFE AS EASY AS POSSIBLE FOR ANY PROSPECTIVE INVESTOR”

FRANK O'REGAN, CHAIR, IRELAND SOUTH EAST DEVELOPMENT OFFICE

**SPOTLIGHT ON KATOWICE
ADVERTISEMENT FEATURE**



**KATOWICE'S
TIME IS NOW**

Katowice city is the capital of the Silesian Region, located in southern Poland. The city underwent a huge transformation in the 90s and became a leading centre in Central and Eastern Europe for business services sector.

Katowice is a member of Metropolis GZM, which brings together 41 cities and communes, this partnership opens new possibilities for the social and economic development of the city and the whole area. Metropolis is a home to 2.3 million residents. It is the fifth most significant location in Poland in terms of employment in the business services sector, including business process outsourcing centres (BPO), shared services centres (SSC), IT centres and research and development (R&D). Almost 25,000 people in the metropolitan area are forecast to be employed

in that industry during the first quarter 2020.

Ranked in fifth place, large cities, for Best FDI Strategy in fDi magazine's European Cities and Regions of the Future 2020/21 rankings, Katowice is one of the 10 key centres for business services in Central and Eastern Europe. Investment potential of Katowice was noticed by global corporations, i.a. Capgemini, Sopra Steria, PwC and IBM. During the past three years to this group have also joined world known players such as: Honeywell, Knauf, Fujitsu Technology Solutions, Keywords Studios and Accenture.

It is worth adding that Katowice took also first place in the Forbes Ranking report 'The Most ecological cities 2019' for the second year in a row. Katowice is a leader among Polish cities in environmental efforts, which systematically are improving the quality of life in the city.

Along with the city strategy to attract and retain foreign direct investments, the city is strongly focused on developing business tourism. Katowice has well-developed business infrastructure, e.g. The International Congress Centre in Katowice (MCK) and "Spodek". MCK alone can accommodate up to 15,000 guests, last year hosted more than 500 events, i.a. Intel Extreme Masters, European Economic Congress, European Congress of Small and Medium Sized Enterprises, The World Conference on Doping in Sport. This offer is extended by spectacular cultural events, i.a. Tauron Nowa Muzyka, Off Festival and Rawa Blues Festival. Katowice will host Internet Governance Forum 2020 this year and

World Urban Forum (WUF) in 2022, which are global events organized by the UN.

Katowice is a nationally important academic centre. Metropolis has a total of 26 universities (including affiliates) and produces around 24,000 graduates every year. Both the talent pool and the dynamically developing real estate market make Katowice very attractive to international companies. Moreover it should be mentioned that a number of incentives are offered to tenants, and the city enjoys relatively low rents compared with other Polish cities.

The business-friendly city is undertaking a number of initiatives designed to promote entrepreneurship and provide support for start-ups. The Municipal Business Incubator Rawa.Ink was opened in December 2019 and provides ideal conditions for the young entrepreneurs. The investment attractiveness of Katowice has been appreciated by global corporations as well as start-ups. Thanks to the close cooperation between those two sectors, many innovative projects are created, which set the new development directions.

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KATOWICE
for a change

Winners: by European zone

“THE BASQUE COUNTRY ATTRACTS HIGH-QUALITY FDI PROJECTS DUE TO A STRATEGY BASED ON BUILDING A RICH ECOSYSTEM WITH LOCAL INNOVATION AND TALENT”

ALEX ARRIOLA, DIRECTOR GENERAL, BASQUE BUSINESS DEVELOPMENT AGENCY

TOP 10 NORTHERN EUROPEAN REGIONS OF THE FUTURE 2020/21

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

TOP 10 SOUTHERN EUROPEAN REGIONS OF THE FUTURE 2020/21

RANK	REGION	COUNTRY
1	Catalonia	Spain
2	Comunidad de Madrid	Spain
3	Lombardy	Italy
4	Istanbul	Turkey
5	Andalusia	Spain
6	Comunidad de Valencia	Spain
7	Lisbon Region	Portugal
8	Basque Country	Spain
9	Balearic Islands	Spain
10	Aragon	Spain

TOP 10 EASTERN EUROPEAN REGIONS OF THE FUTURE 2020/21

RANK	REGION	COUNTRY
1	Prague Region	Czech Republic
2	Bratislava Region	Slovakia
3	București-Ilfov	Romania
4	Central Federal District	Russia
5	Masovian Voivodeship	Poland
6	Sofia City Region	Bulgaria
7	Central Hungary	Hungary
8	Lower Silesia	Poland
9	South Moravia	Czech Republic
10	Lesser Poland	Poland

TOP 10 WESTERN EUROPEAN REGIONS OF THE FUTURE 2020/21

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

“FOREIGN COMPANIES VALUE OUR CENTRAL LOCATION, INVESTMENT CLIMATE AND CO-OPERATION WITH A CLOSE-KNIT REGIONAL NETWORK OF COMPANIES AND KNOWLEDGE INSTITUTIONS”

MARTIJN VAN GRUIJTHUIJSEN,
VICE-GOVERNOR FOR THE
ECONOMY, KNOWLEDGE AND
TALENT DEVELOPMENT, BRABANT



REGION OF MURCIA: SPAIN'S INVESTMENT CAPITAL

The Region of Murcia, located in the South East of Spain, has 1,5 million people, more than 300 days of sunshine a year, 7 Universities within a distance of 150 km and one of the 5 holy Cities in the World.

Murcia has also received the two largest industrial investments ever made in Spain,

exports 20% of all the Spanish fruits and vegetables, manages 21 million tons of cargo through its Port and transfers 14 million passengers by air.

It is also the only Region in Spain with a legislated fast-track for investment projects.

Invest in Murcia, a service of the Regional Development Agency (INFO Instituto de

Fomento) is the most experienced investment promotion agency in Spain with over 1.000 projects managed. Is also the most technologically advanced IPA, and has developed services like FindYourSiteinMurcia.com, a smart business location tool combining five geolocated databases to help you find the best location for your company or business.



1. TALENT

The Region is one of the few sites in Spain with 7 Universities and 94 Technical Schools within 150km: 120,500 qualified workforce available per year. Together with our recruiting services and employment incentives makes Talent one of the most important reasons why companies come to invest in Murcia.

2. INVESTMENT ACCELERATION UNIT - UNAI

Murcia is the only region in Spain with a UNAI that speeds up the administrative processing of investment projects: projects qualified as UNAI enjoy a 50% reduction in the administrative processing times of the project by Law, including licenses and permits. This is the one-stop-shop for all the paperwork, Invest in Murcia being responsible for carrying it out.

3. OPERATIONAL COSTS.

With an average cost of industrial land of € 70 / sq.m., the Region is 58% more affordable than the Spanish average. In addition, the 78 industrial parks are fully analyzed in our system, so choosing your site will be very simple. Regarding offices the average price is € 7 / sq.m. which means that you could have a space almost four times larger than the European average with the same budget.

4. INVESTMENT INCENTIVES

Today, the Region has the highest level of intensity of incentives allowed in the EU, which can reach up to 45% of non-refundable grant. Employment aid is one of the most important in the country, being able to access an incentive of between € 3,000 and € 6,000 per position, in addition to free training lines. Invest in Murcia has its own lines of support for investment, R&D, export

and foreign trade and our own financing lines, and act as a financial agent. Every year Invest in Murcia awards grants to more than 500 companies.

5. CONNECTIVITY

With an extensive logistics fleet, together with the Port of Cartagena and two more ports in 250km, your products may be available worldwide. The location of the Region in the center of the Mediterranean Rim grants access to a market of almost 8 million people in less than three hours. Your staff and clients will be able to reach your company through two International Airports (Murcia and Alicante) with daily flights to more than 100 destinations.

Come and join our business community because if you know how, we know where!

Sponsored by



Winners: Large European regions

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21

RANK	REGION	COUNTRY
1	Paris Region	France
2	North Rhine-Westphalia	Germany
3	Baden-Württemberg	Germany
4	Bavaria	Germany
5	South-east England	UK
6	Scotland	UK
7	Hesse	Germany
8	Catalonia	Spain
9	East of England	UK
10	Comunidad de Madrid	Spain

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	REGION	COUNTRY
1	Paris Region	France
2	Bavaria	Germany
3	Baden-Württemberg	Germany
4	North Rhine-Westphalia	Germany
5	Hesse	Germany
6	South-east England	UK
7	Catalonia	Spain
8	Scotland	UK
9	Flanders	Belgium
10	East of England	UK

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	South-east England	UK
2	Paris Region	France
3	North Rhine-Westphalia	Germany
4	Baden-Württemberg	Germany
5	Comunidad de Madrid	Spain
6	Bavaria	Germany
7	Auvergne-Rhône-Alpes	France
8	Central Federal District	Russia
9	Hesse	Germany
10	Scotland	UK

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Southern Federal District	Russia
2	Volga Federal District	Russia
3	Ural Federal District	Russia
4	Siberian Federal District	Russia
5	North-western Fed District	Russia
6	Silesia	Poland
7	Far Eastern Federal District	Russia
8	Izmir	Turkey
9	Masovian Voivodeship	Poland
10	Ankara	Turkey

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	REGION	COUNTRY
1	Scotland	UK
2	East of England	UK
3	North Rhine-Westphalia	Germany
4	Andalusia	Spain
5	Paris Region	France
6	South-east England	UK
7	Catalonia	Spain
8	Hesse	Germany
9	North-west England	UK
10	Baden-Württemberg	Germany

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	South-east England	UK
2	Baden-Württemberg	Germany
3	Central Federal District	Russia
4	North Rhine-Westphalia	Germany
5	East of England	UK
6	Hesse	Germany
7	Masovian Voivodeship	Poland
8	Scotland	UK
9	West Midlands	UK
10	Paris Region	France

“WITH ITS HIGH QUALITY OF LIFE, GOOD LOGISTIC INFRASTRUCTURE, SOCIO-ECONOMIC COMPETITIVE ADVANTAGE AND WELL EDUCATED INHABITANTS, IZMIR IS AN ATTRACTION CENTRE FOR THE WHOLE REGION IN TERMS OF BUSINESS, TOURISM AND LIVING”

TUNC SOYER, MAYOR, IZMIR

Winners: Mid-sized European regions

“WE ARE HONOURED TO HAVE WON THIS IMPORTANT PRIZE. THIS IS AN AWARD FOR ALL THE COMPANIES THAT HAVE OPTED FOR OUR REGION TO INVEST AND GROW”

ANA MARTÍNEZ VIDAL, REGIONAL MINISTER OF BUSINESS, INDUSTRY AND GOVERNMENT SPOKESPERSON, MURCIA

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21

RANK	REGION	COUNTRY
1	North Holland	Netherlands
2	Uusimaa	Finland
3	Canton of Zurich	Switzerland
4	Stockholm County	Sweden
5	Hamburg Region	Germany
6	Greater Copenhagen	Denmark
7	Brabant	Netherlands
8	Berlin Region	Germany
9	Bucuresti-Ilfov	Romania
10	South Holland	Netherlands

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	Stockholm County	Sweden
2	Canton of Zurich	Switzerland
3	Uusimaa	Finland
4	Greater Copenhagen	Denmark
5	Berlin Region	Germany
6	Vienna Region	Austria
7	Bucuresti-Ilfov	Romania
8	Hamburg Region	Germany
9	North Holland	Netherlands
10	Västra Götaland County	Sweden

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	REGION	COUNTRY
1	North Holland	Netherlands
2	Brabant	Netherlands
3	Uusimaa	Finland
4	South Holland	Netherlands
5	Canary Islands	Spain
6	Greater Copenhagen	Denmark
7	Canton of Zurich	Switzerland
8	Vienna Region	Austria
9	Berlin Region	Germany
10	Hamburg Region	Germany

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	REGION	COUNTRY
1	Uusimaa	Finland
2	North Holland	Netherlands
3	Hamburg Region	Germany
4	Canton of Zurich	Switzerland
5	Berlin Region	Germany
6	Stockholm County	Sweden
7	Bucuresti-Ilfov	Romania
8	Greater Copenhagen	Denmark
9	Brabant	Netherlands
10	South Holland	Netherlands

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Bosnia	Bosnia-Herzegovina
2	Nord-Est	Romania
3	Great Plain and North	Hungary
4	Sud-Vest	Romania
5	Sud-Est	Romania
6	Sud	Romania
7	Vest	Romania
8	Centru	Romania
9	Nord-Vest	Romania
10	Subcarpathian	Poland

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	Bucuresti-Ilfov	Romania
2	North Holland	Netherlands
3	Canton of Zurich	Switzerland
4	Central Hungary	Hungary
5	Stockholm County	Sweden
6	Greater Copenhagen	Denmark
7	South Holland	Netherlands
8	Brabant	Netherlands
9	Lower Silesia	Poland
10	North-east England	UK

Winners: Small European regions

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Oslo County	Norway
3	Canton of Zug	Switzerland
4	Prague Region	Czech Republic
5	Bratislava Region	Slovakia
6	Luxembourg	Luxembourg
7	South-West Region	Ireland
8	Canton of Geneva	Switzerland
9	Vilnius County	Lithuania
10	Ireland South East	Ireland

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	REGION	COUNTRY
1	Oslo County	Norway
2	Prague Region	Czech Republic
3	Canton of Zug	Switzerland
4	Canton of Vaud	Switzerland
5	Utrecht Region	Netherlands
6	Canton of Geneva	Switzerland
7	Skåne County	Sweden
8	Dublin Region	Ireland
9	Bratislava Region	Slovakia
10	Riga	Latvia

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	REGION	COUNTRY
1	Oslo County	Norway
2	Balearic Islands	Spain
3	Canton of Geneva	Switzerland
4	Skåne County	Sweden
5	Brussels Capital Region	Belgium
6	Southern Denmark	Denmark
7	Rogaland County	Norway
8	Bremen	Germany
9	Prague Region	Czech Republic
10	Bratislava Region	Slovakia

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Luxembourg	Luxembourg
3	Canton of Zug	Switzerland
4	South-West Region	Ireland
5	Oslo County	Norway
6	Canton of Geneva	Switzerland
7	Vilnius County	Lithuania
8	Ireland South East	Ireland
9	Bratislava Region	Slovakia
10	Prague Region	Czech Republic

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	REGION	COUNTRY
1	Ruse Region	Bulgaria
2	Skopje Statistical Region	Macedonia
3	Tbilisi	Georgia
4	Burgas Region	Bulgaria
5	Plovdiv Region	Bulgaria
6	Stara Zagora Region	Bulgaria
7	Varna Region	Bulgaria
8	Srem District	Serbia
9	Sofia (province)	Bulgaria
10	Moravian-Silesian	Czech Republic

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	REGION	COUNTRY
1	Dublin Region	Ireland
2	Prague Region	Czech Republic
3	Canton of Zug	Switzerland
4	Oslo County	Norway
5	Harju County	Estonia
6	Utrecht Region	Netherlands
7	Bratislava Region	Slovakia
8	South-West Region	Ireland
9	Mid-west Region	Ireland
10	Vilnius County	Lithuania

“THE ATTRACTION AND QUALIFICATION OF A SKILLED WORKFORCE IS OUR PREREQUISITE FOR FURTHER GROWTH”

MARKUS ACHLEITNER, MINISTER OF ECONOMY, UPPER AUSTRIA

FDI Strategy: North Rhine-Westphalia takes regional crown

NORTH RHINE-WESTPHALIA IS fDi'S TOP LARGE REGION FOR FDI STRATEGY, WITH THE BASQUE COUNTRY TOPPING THE TABLE FOR MID-SIZED REGIONS AND IRELAND SOUTH EAST FIRST AMONG SMALL REGIONS. NAOMI DAVIES REPORTS

NRW.Invest, the economic development agency of Germany's North Rhine-Westphalia – the leading large region in fDi's European Cities and Regions of the Future 2020/21 ranking for FDI Strategy – employs 78 people: 40 at its headquarters in Düsseldorf and 38 across overseas offices in China, India, Israel, Poland, Russia, South Korea, Turkey and the UK.

The international offices play a major role in raising the region's profile abroad and gaining access to the local political and commercial networks. Staff training is a priority, with the organisation developing training programmes for regional and local economic development organisations. More than 30 seminars are held annually on topics such as urban planning, real estate and property, as well as key account management.

The agency conducts various marketing and outreach campaigns, including active promotion on social media, and in 2019 it organised more than 300 events in North Rhine-Westphalia and overseas. NRW.Invest also exhibits at international property trade shows such as Mipim and Expo Real to ensure direct communication with potential investors and to learn about industry trends.

Focus topics for the agency include smart manufacturing, e-commerce, start-ups, e-mobility and AI. A wide range of incentives are also on offer for investors in the region including the Regional Economic Development Programme, which supports commercial enterprises in special promotion areas; NRW. Invest's welcome package for all companies outside of the EU; and integration grants for the employment of jobseekers, which the agency offers in co-operation with the Federal Employment Agency.



North Rhine-Westphalia enjoys a high profile worldwide

€17m

COMBINED DEVELOPMENT BUDGET OF CARLOW, KILKENNY, TIPPERARY, WATERFORD AND WEXFORD

Booming Basque Country

The Basque Country in Spain is ranked first for mid-sized regions. Invest in the Basque Country is a department of the SPRI Group, which focuses on securing and maintaining FDI. The unit is committed to attracting investors by attending local and international events, conducting trade missions with one-to-one meetings, and participating in ad hoc events to showcase investment opportunities in the region. In October 2019, Invest in the Basque Country organised an event, together with the Financial Times, focused on promoting FDI opportunities in the Basque Country for British companies.

The department is also focused on promoting growth in one of its target sectors, Industry 4.0. The Basque Industry 4.0 Strategy, promoted by the Basque government, aims to

encourage the incorporation of intelligent systems into production plants, the use of emerging technologies in new products and processes and the integration of advanced materials into higher added-value solutions.

Other key initiatives include the Basque Digital Innovation Hub, a network of R&D facilities, pilot plants and technical expertise specialising in different areas of advanced manufacturing; and Bind 4.0, the first public-private start-up acceleration programme offering access to high-level Industry 4.0 customers in big data, additive manufacturing, artificial vision, cloud computing, augmented reality, cybersecurity, collaborative robotics, medtech and foodtech.

Ireland's open channels

Ireland South East is crowned the winner among small regions, with the Ireland South East Development Office (Isedo) established in 2018 to promote investment into the region's five counties. Combined, Carlow, Kilkenny, Tipperary, Waterford and

“WE ARE INNOVATIVE, ECONOMICALLY DIVERSE, OPEN AND INTERNATIONAL IN OUTLOOK. AND A NUMBER OF EU ACCOLADES ILLUSTRATE THE EFFECTIVENESS OF OUR APPROACH”

JOHANNA MIKL-LEITNER, GOVERNOR, LOWER AUSTRIA

Wexford have a budget of €17m and employ 55 staff. Co-located in the IDA Ireland South East regional office in Waterford alongside IDA Ireland, the country's inward investment promotion agency, and Enterprise Ireland, the national agency for supporting Irish businesses, Isedo is well positioned for open channels of engagement and communication around investment opportunities.

The office worked with key industry leaders, economic development agencies, the Department of Business, higher education institutes and other key stakeholders to develop

the South East Regional Enterprise Plan, which aims to improve the region's business environment, talent and infrastructure.

A new engineering cluster of 200 companies was launched in June 2019 and a financial services cluster was scheduled for launch in October 2019. Plans are under way for additional clusters in sectors such as life sciences and the creative industries and Isedo offers grant aid, property incentives, a mentoring programme, consultancy services and access to education and training partners through the South East Regional Skills Forum. ■

**SPOTLIGHT ON LOWER AUSTRIA
ADVERTISEMENT FEATURE**



Sustainable Business Centre Lower Austria – St. Pölten

**LOWER AUSTRIA
BECAUSE...
LOCATION
MATTERS**

Doing business in the heart of Europe? Then Lower Austria is the perfect place for you. Austria's largest province is among today's top European business locations. Its geographic position alone is a bonus with Vienna at its centre and the high-growth markets of Central and Eastern Europe on its doorstep.

Lower Austria is situated in the heart of Europe and major cities such as Vienna, Munich, Bratislava, Budapest and Prague are

less than 90 minutes away. There is thus access to a market of more than 300 million inhabitants in the close proximity, with a growing population, well-qualified skilled personnel, Vienna in the vicinity and one of the highest purchasing power ratings in the EU zone. Here your business will flourish thanks to the political stability, dynamic growth, openness to investment and the absence of bureaucratic red tape. (Lower) Austria is:

- 3rd EU-wide in terms of purchasing power
- 4th worldwide in terms of talent ranking
- 4th EU-wide in terms of labour productivity
- 5th worldwide in terms of stability and security

FUNDING HIGH-TECH

Lower Austria is also a hub of high-tech with a research quota of 3.17% (nationwide). The consistent focus on cutting-edge technologies and substantial funding of R&D have ensured Lower Austria its status as one of the most attractive and forward-thinking business locations for leading high-tech companies in the European region. Discover our Technopole program with its specialised centres combining high-tech companies, educational and research facilities.

- 3rd worldwide in terms of fundamental research (IST, MedAustron)

INFRASTRUCTURE – PROFIT FROM LEADING COMMERCIAL HUBS

Lower Austria is among Europe's top com-

mercial hubs. This is only possible thanks to the existence of a suitable infrastructure. State-of-the-art road, rail and waterway connections, interconnected mobility, digital tolling systems, facilitated border clearance procedures with Vienna International Airport nearby and modern digital infrastructure will continue in future to provide those businesses located in Lower Austria with the edge that generates success.

- 3rd worldwide in terms of infrastructure

RATED THE NO. 1 COUNTRY – THERE IS NO BETTER PLACE TO LIVE

Rated the No.1 country in the world in terms of quality of life – Austria just has it all. Lower Austria embodies these benefits as the historic core of the nation. A region of great diversity and contrasts, offering a nearly unlimited choice of cultural, recreational, leisure and holiday activities.

Sponsored by



The Internationalization agency of Lower Austria



The Basque region is enjoying boom times

TOP 10 LARGE EUROPEAN REGIONS OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	REGION	COUNTRY
1	North Rhine-Westphalia	Germany
2	Flanders	Belgium
3	Scotland	UK
4	Catalonia	Spain
5	Lombardy	Italy
6	FrankfurtRheinMain	Germany
7	Madrid Region	Spain
8	Andalusia	Spain
9	Hauts-de-France Region	France
10	Emilia-Romagna Region	Italy

TOP 10 MID-SIZED EUROPEAN REGIONS OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	REGION	COUNTRY
1	Basque Country	Spain
2	Brabant	Netherlands
3	Wallonia	Belgium
4	Tuscany	Italy
5	Northern Ireland	UK
6	Greater Zurich Area	Switzerland
7	Canary Islands	Spain
8	The Republic of Tatarstan	Russia
9	Dnipropetrovsk Region	Ukraine
10	Lower Austria	Austria

TOP 10 SMALL EUROPEAN REGIONS OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	REGION	COUNTRY
1	Ireland South East	Ireland
2	Kaunas Region	Lithuania
3	Basel Area	Switzerland
4	Greater Helsinki	Finland
5	Pardubice Region	Czech Republic
6	Region of Nis	Serbia
7	Region of Murcia	Spain
8	Medimurje County	Croatia
9	Upper Austria	Austria
10	Utrecht Region	Netherlands

“WE STRIVE TO ENSURE AN INVESTOR WOULD EXPERIENCE NO DIFFICULTIES, AND OUR COMMON TASK WITH THE TATARSTAN INVESTMENT DEVELOPMENT AGENCY IS TO PROVIDE OUR BUSINESS PARTNERS WITH ALL ASSISTANCE NEEDED”

RUSTAM MINNIKHANOV, PRESIDENT OF THE REPUBLIC OF TATARSTAN

London leads LEPs with Oxfordshire on the rise

LONDON LEP AND THAMES VALLEY BERKSHIRE LEP HOLD ON TO THEIR RESPECTIVE FIRST AND SECOND PLACES IN THE LOCAL ENTERPRISE PARTNERSHIP RANKINGS, WHILE OXFORDSHIRE LEP JUMPS UP EIGHT PLACES TO THIRD. NAOMI DAVIES REPORTS

Once again, fDi's ranking of England's local enterprise partnerships (LEPs) is topped by London LEP. This result, coupled with London being awarded overall European City of the Future 2020/21 award, unequivocally shows that the location remains a powerhouse for FDI, even with Brexit in the offing.

London LEP's phenomenal FDI performance undoubtedly helped it triumph in the Economic Potential category. The LEP attracted 28.32% more inward FDI projects between October 2014 and September 2019 than the 37 other LEPs combined – and was also responsible for both the highest number of outward FDI projects and the highest GDP, which helped secure its comfortable victory

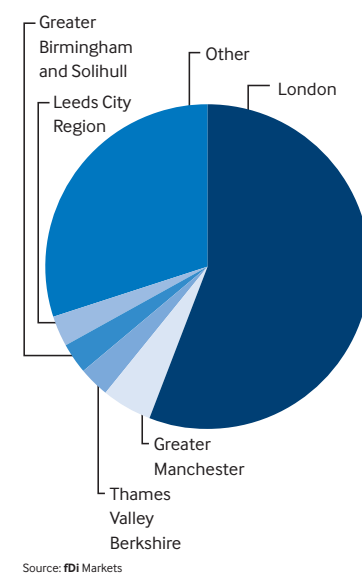
Academic rigour

Ranked first in the Human Capital and Lifestyle category, London LEP boasts the highest number of students, higher education institutions and top 500 universities of all the LEPs in the ranking. It also tops Business Friendliness with the highest number of companies in the knowledge-based sector, jobs created by inward FDI and Top 1000 World Banks, based on The Banker's annual ranking.

Thames Valley Berkshire LEP places second overall as well as second in the Economic Potential and Business Friendliness categories, and two locations within the LEP, Slough and Newbury, also shone in their classifications. Slough is crowned best small European city and Newbury comes in fourth in the overall micro cities classification.

In November 2018, US-based data centre provider Equinix announced plans to invest \$120m in a new flagship data centre at its campus in Slough. In February of the same year, Portugal-based Celfinet, a telecommu-

FIGURE 4 TOP FIVE UK LEPs BY INWARD FDI PROJECTS, OCTOBER 2014-SEPTEMBER 2019



nications consultancy firm, expanded its office in Newbury. The expansion has created 50 jobs and represented a £3m (\$3.96m) investment.

Oxfordshire jumps up

Oxfordshire is the third ranked LEP, rising from 11th place in the 2018/19 study. Between October 2014 and September 2019, the LEP secured investments from a wide range of multinational companies including Denmark-based pharmaceutical company Novo Nordisk, Germany-based meal-kit company HelloFresh and Germany-based car giant BMW.

In 2018, Abbott (UK), a healthcare solutions developer and subsidiary of US-based Abbott Laboratories, invested £110m in the expansion of its FreeStyle Libre production line at its site in Witney, creating 96 new jobs. The LEP comes in third in the Economic Potential category and excelled in per capita data points,

including the number of mega-projects by capital expenditure per 100,000 people and number of patents per 100,000 people.

Powertrain powerhouse

Coventry and Warwickshire has been named top LEP for FDI Strategy. A partnership of teams operates under the Invest in Coventry & Warwickshire brand including Coventry City Council, Warwickshire County Council and the Coventry & Warwickshire Growth Hub. These teams also work closely with local stakeholders including the C&W Chamber of Commerce, local universities, local Catapult centres (for innovation) and R&D centres of excellence. Given its proximity to various original equipment manufacturers and research universities, as well as a strong skills base, the LEP is fast becoming a European hub for inward powertrain investment.

The University of Warwick is home to both the Advanced Propulsion Centre showcase and the £150m National Automotive Innovation Centre. In addition, the £126m UK Battery Industrialisation Centre will open in April 2020, a government-supported centre of excellence focused on battery design, development and manufacturing for vehicle electrification.

Coventry & Warwickshire's 'Silicon Spa' games development cluster, based in and around Royal Leamington Spa, is one of the largest in the UK and accounts for more than 10% of the country's total industry workforce. The LEP offers a range of financial and non-financial incentives to potential investors including SME competitiveness grants, innovation R&D grants, skills and workforce development programmes and links to local business networks and supply chain forums. ■

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21

RANK	LEP
1	London
2	Thames Valley Berkshire
3	Oxfordshire
4	South-east
5	South-east Midlands
6	Solent
7	West of England
8	Greater Manchester
9	Coventry and Warwickshire
10	North Eastern

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – ECONOMIC POTENTIAL

RANK	LEP
1	London
2	Thames Valley Berkshire
3	Oxfordshire
4	Coventry and Warwickshire
5	Greater Cambridge and Greater Peterborough
6	Greater Manchester
7	Greater Birmingham and Solihull
8	South-east Midlands
9	West of England
10	Leeds City Region

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – COST EFFECTIVENESS

RANK	LEP
1	Cornwall and the Isles of Scilly
2	North Eastern
3	The Marches
4	Black Country
5	Tees Valley
6	Greater Lincolnshire
7	Humber
8	Stoke-on-Trent and Staffordshire
9	Cumbria
10	Sheffield City Region

TOP 5 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – FDI STRATEGY

RANK	LEP
1	Coventry and Warwickshire
2	Sheffield City Region
3	The West of England, Bristol & Bath Region
4	Leeds City Region
5	Oxfordshire

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – CONNECTIVITY

RANK	LEP
1	South-east
2	London
3	Solent
4	North Eastern
5	Liverpool City Region
6	South East Midlands
7	Leicester and Leicestershire
8	West of England
9	Sheffield City Region
10	New Anglia

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – BUSINESS FRIENDLINESS

RANK	LEP
1	London
2	Thames Valley Berkshire
3	Coventry and Warwickshire
4	South-east Midlands
5	Greater Manchester
6	Greater Birmingham and Solihull
7	North Eastern
8	Oxfordshire
9	Hertfordshire
10	Tees Valley

TOP 10 LOCAL ENTERPRISE PARTNERSHIPS OF THE FUTURE 2020/21 – HUMAN CAPITAL AND LIFESTYLE

RANK	LEP
1	London
2	Solent
3	West of England
4	Oxfordshire
5	South-east
6	Gloucestershire
7	Leicester and Leicestershire
8	Buckinghamshire Thames Valley
9	Heart of the South West
10	Thames Valley Berkshire

“WE BELIEVE OUR SUCCESS CAN BENEFIT OUR MANY BUSINESSES AND COMMUNITIES RIGHT ACROSS OXFORDSHIRE”

NIGEL TIPPLE, CHIEF EXECUTIVE,
OXFORDSHIRE LOCAL
ENTERPRISE PARTNERSHIP

METHODOLOGY

To create a shortlist for fDi's European Cities and Regions of the Future 2020/21, 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 505 locations (319 cities, 148 regions and 38 LEPs), under five categories: Economic Potential, Human Capital and Lifestyle, Cost Effectiveness, Connectivity 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 the subcategory rankings as well as the overall European Cities and Regions of the Future 2020/21 ranking.

In addition, surveys were collected under a sixth category, FDI Strategy, for which there were 161 submissions. In this category, locations submitted details about their strategy for promoting FDI, which was then scored by fDi's judging panel.

Bonus points were awarded to locations ranking in the top 10 for FDI

Strategy within their population brackets. The highest-ranking location was awarded an extra point, on a sliding scale to 10th position, which was awarded an additional 0.1 point. Bonus points contributed to the scores for the overall results tables, but not the five categories as mentioned above.

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 a LUZ of more than two million, or a LUZ of more than four million

Large cities: Cities with an immediate city population of more than 500,000 plus a LUZ of more than one million, or a LUZ more than two million people

Mid-sized cities: Cities with an immedi-

ate city population more than 200,000 plus a LUZ more than 750,000, or an immediate city population more than 350,000

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

Micro cities: Cities with an immediate city population below 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 with a LUZ of over 1 million which received more than 30% of its country's FDI was upgraded to the 'Major' category. In addition, we looked at FDI stats for any non-capital cities whose populations classed as 'Major'. Any city which 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 million and 4 million people

Small regions: Fewer than 1.5 million people

DATA POINTS

ECONOMIC POTENTIAL

- Population
- Population growth rate
- Unemployment rate (%)
- Inflation
- GDP (PPP Current intl \$) (millions)
- GDP per capita (PPP current intl \$)
- GDP forecast (average annual growth rate, %) (2020-2024)
- GDP average annual growth rate (%)
- Outward FDI (October 2014-September 2019)
- Outward FDI per 100,000 people (October 2014-September 2019)
- Inward FDI (October 2014-September 2019)
- Inward FDI per 100,000 people (October 2014-September 2019)
- Nominal growth in inward FDI projects per 100,000 people (October 2009-September 2013 vs October 2014-September 2019)
- Inward FDI in R&D and DDT per 100,000 people (October 2014-September 2019)
- Inward FDI in advanced manufacturing per 100,000 people (October 2014-September 2019)
- Number of megaprojects by capex (over \$100m) (October 2014-September 2019) per 100,000 people
- Number of mega projects by jobs (over 1000 jobs) (October 2014-September 2019) per 100,000 people
- Capital expenditure on R&D and DDT projects (\$) (October 2014-September 2019)
- Number of patents 2009-2018
- Number of patents per 100,000 people 2009-2018

HUMAN CAPITAL AND LIFESTYLE

- Labour force participation rate, total % of total population ages 15+ (modelled ILO estimate)
- Secondary educational attainment
- Tertiary educational attainment
- Education expenditure (% of GNI)
- Number of students
- Number of students per 100,000 people
- Number of higher education institutions
- Number of higher education institutions per 100,000 people
- Number of IB schools
- Number of Top 500 universities
- Skillsset of graduates
- Life expectancy
- Social Progress Index 2019
- Human Development Index 2017
- Number of physicians per 1000 people
- Ease of finding skilled employees

COST EFFECTIVENESS

- Average annual salary (\$) for a semi-skilled worker
- Average annual salary (\$) for a skilled worker
- Annual rent for prime Grade A office space (\$ per sq m)
- Annual rent for prime Grade A industrial space (\$ per sq m)
- 4*/5* hotel in city centre (\$ per night)
- Minimum wage (\$)
- Cost of establishing a business (absolute value using GNI)
- Cost of registering a property (absolute value using GNI)
- Cost of construction permits (absolute value using GNI)
- Cost of establishing an electricity

connection (absolute value using GNI)

- Petrol prices (\$)
- Cost of electricity (\$ per kWh)
- Cost to export (\$ per container)
- Cost to import (\$ per container)
- Corporation tax rate (%)
- VAT/common indirect tax rate (%)
- Total tax rate (% of profit)

CONNECTIVITY

- Upload speed (mb/s)
- Download speed (mb/s)
- ICT Development Index
- Number of airports within 80 km of the city
- Number of international destinations served
- Distance to nearest international airport (km)
- Number of ports within 100km (medium)
- Number of ports within 100km (large)
- Number of ports within 100km (medium +)
- Logistics Performance Index (2018)
- Networked Readiness Index (2016)
- Environmental Performance Index (2018)
- Quality of overall infrastructure 2019
- Quality of roads 2019
- Quality of rail infrastructure 2019
- Companies in the transportation sector per 100,000 people

BUSINESS FRIENDLINESS

- Total number of companies within the hi-tech manufacturing sector 2019

- Total number of companies within the hi-tech service sector 2019
- Total number of companies within the knowledge-based sector 2019
- Proportion of companies within the hi-tech manufacturing sector 2019
- Proportion of companies within the hi-tech service sector 2019
- Proportion of companies within the knowledge-based sector 2019
- Total number of companies within the hi-tech manufacturing sector 2019 (per 100,000 people)
- Total number of companies within the hi-tech service sector 2019 (per 100,000 people)
- Total number of companies within the knowledge-based sector 2019 (per 100,000 people)
- Number of jobs created by all inward FDI (October 2014-September 2019)
- Number of jobs created by all inward FDI per 100,000 people (October 2014-September 2019)
- Number of expansion/colocation projects per 100,000 people (October 2014-September 2019)
- Fragile States Index 2019
- Number of top 1000 World Banks 2019
- Corporation tax rate (%)
- Days taken to start a business
- Ease of Doing Business Index
- Index of Economic Freedom
- Corruption Perception Index
- Protecting Minority Investors Score
- Country risk score
- Firing costs (\$)
- Credit rating