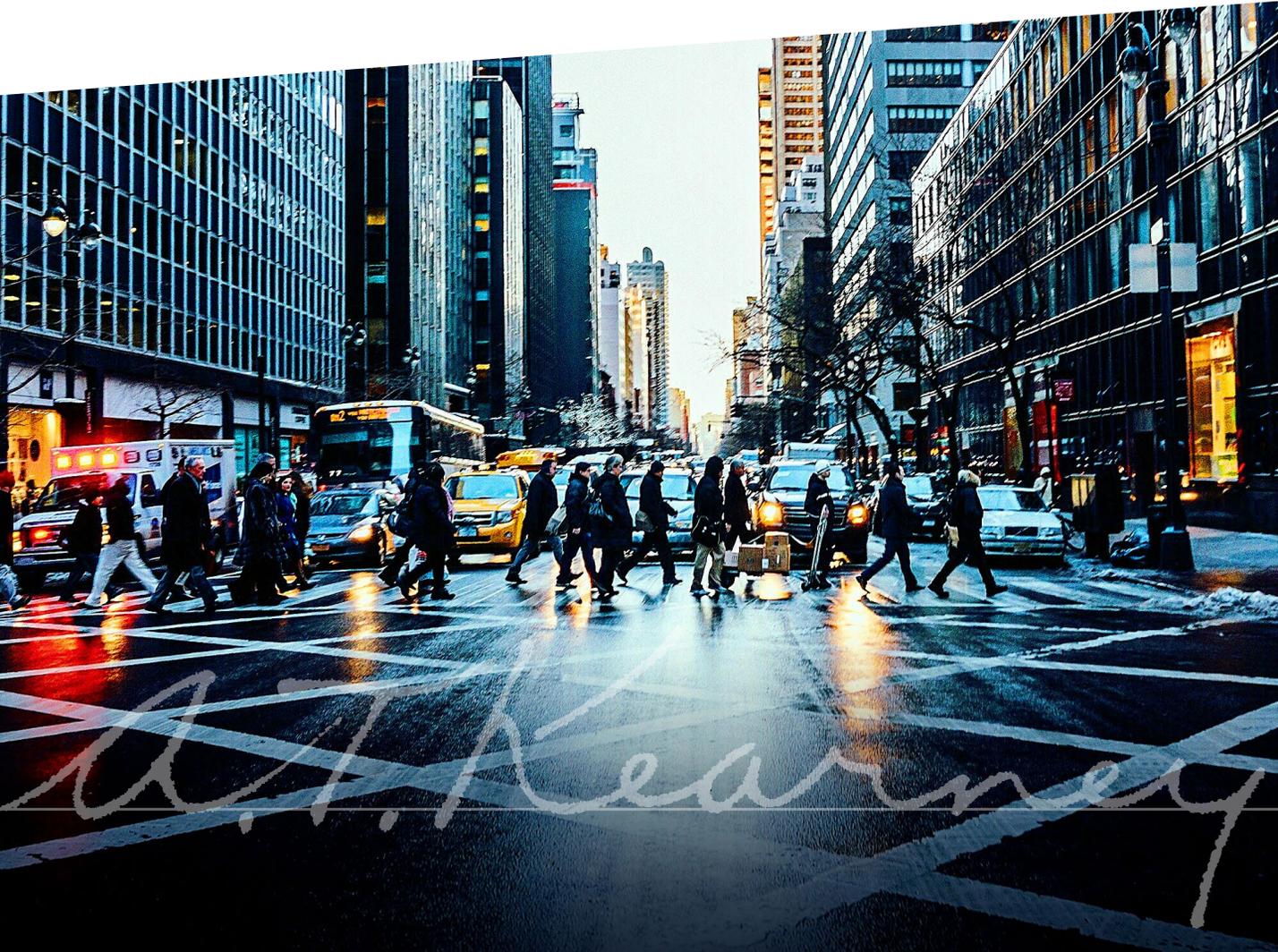


**ATKearney**

# **A Question of Talent: How Human Capital Will Determine the Next Global Leaders**

## **2019 Global Cities Report**

The Global Cities Index and Outlook reveal the world's top-performing cities and those with the most potential.



The vibrancy of the world's most competitive cities—places such as London, New York, Singapore, and San Francisco—is no happy coincidence. With a focus on human capital, thoughtful municipal policies, smart corporate investment, and a commitment to building a technology pathway into the future, these cities have become bustling, global hubs that attract people and businesses alike.

But their continued dominance is not a given. The A.T. Kearney 2019 Global Cities report reveals which cities are the world's leaders and why as well as which cities are the frontrunners for the future. This report also highlights factors that organizations—from multinational corporations to non-governmental organizations—should consider as they decide where and why to invest.

This year's Global Cities Index and Outlook reveal a world in flux, with several top cities at crucial junctures. Will they continue to lead on the global stage? Or are they at risk of losing talent and investment to rising players? North America and Europe are still wrestling with political uncertainty and rising nationalism, which is raising questions about the long-range prospects. At the same time, the strength of China's economy and improved openness in the Middle East are propelling cities in these emerging regions toward greater prominence on the global stage.

Of course, we can't predict the future. But the 2019 Global Cities report does illuminate the elements that cities and regions need to become and remain highly competitive. We also spotlight the imperative for rising Chinese cities to double down on citizen-centric development if they want to maintain their momentum. Above all other factors, as our title suggests, it is a question of talent.

## Highlights from the 2019 Global Cities Report

- New York, London, and Paris maintain their decade-long dominance as the top three cities in the Global Cities Index.
- London's steady performance brings it to the very top of the Global Cities Outlook. San Francisco drops from first to third as challenger cities outpace the California tech hub in personal well-being and foreign investment.
- Predictions about the impact of Brexit have yet to materialize, but performance across leading European cities has nevertheless stalled.
- The leading cities continue to outperform the rest of the cities in attracting and retaining qualified talent.
- This year's results suggest the potential of a transformative shift, with up-and-coming cities gaining momentum in many areas.
- Once again, China proves this point as its urban areas continue to improve their livability, become more citizen-centric, and close in on the world's leading cities.

# 2019 Global Cities Index Results

## New York keeps the top spot, but leading cities shouldn't get complacent

### A leading trio at risk?

The Global Cities Index and Outlook provide insights into the current performance and future potential of cities (see figure 1). Complete rankings and more details about the methodology are provided in the appendix. The Index reveals which cities are the most competitive now in key areas from business activity and culture to human capital, political engagement, and information exchange. New York, London, and Paris continue to hold the top three places. This trio has dominated the Index for the past decade, but even as their standings remain the same, changes in the broader Index scores suggest a fundamental shift is under way.

Figure 1

### The top 25 cities in the Global Cities Index and Outlook

#### Global Cities Index rank

| 2019 | 2018 | Δ  | City             |
|------|------|----|------------------|
| 1    | 1    | —  | New York         |
| 2    | 2    | —  | London           |
| 3    | 3    | —  | Paris            |
| 4    | 4    | —  | Tokyo            |
| 5    | 5    | —  | Hong Kong        |
| 6    | 7    | +1 | Singapore        |
| 7    | 6    | -1 | Los Angeles      |
| 8    | 8    | —  | Chicago          |
| 9    | 9    | —  | Beijing          |
| 10   | 11   | +1 | Washington, D.C. |
| 11   | 15   | +4 | Sydney           |
| 12   | 10   | -2 | Brussels         |
| 13   | 12   | -1 | Seoul            |
| 14   | 16   | +2 | Berlin           |
| 15   | 13   | -2 | Madrid           |
| 16   | 17   | +1 | Melbourne        |
| 17   | 18   | +1 | Toronto          |
| 18   | 14   | -4 | Moscow           |
| 19   | 19   | —  | Shanghai         |
| 20   | 22   | +2 | Amsterdam        |
| 21   | 24   | +3 | Boston           |
| 22   | 20   | -2 | San Francisco    |
| 23   | 23   | —  | Barcelona        |
| 24   | 25   | +1 | Buenos Aires     |
| 25   | 21   | -4 | Vienna           |

#### Global Cities Outlook rank

| 2019 | 2018 | Δ   | City          |
|------|------|-----|---------------|
| 1    | 3    | +2  | London        |
| 2    | 5    | +3  | Singapore     |
| 3    | 1    | -2  | San Francisco |
| 4    | 6    | +2  | Amsterdam     |
| 5    | 4    | -1  | Paris         |
| 6    | 14   | +8  | Tokyo         |
| 7    | 8    | +1  | Boston        |
| 8    | 7    | -1  | Munich        |
| 9    | 33   | +24 | Dublin        |
| 10   | 11   | +1  | Stockholm     |
| 11   | 12   | +1  | Toronto       |
| 12   | 16   | +4  | Geneva        |
| 13   | 19   | +6  | Sydney        |
| 14   | 10   | -4  | Melbourne     |
| 15   | 13   | -2  | Zurich        |
| 16   | 18   | +2  | Berlin        |
| 17   | 23   | +6  | Copenhagen    |
| 18   | 25   | +7  | Vienna        |
| 19   | 17   | -2  | Vancouver     |
| 20   | 50   | +30 | Abu Dhabi     |
| 21   | 9    | -12 | Houston       |
| 22   | 20   | -2  | Moscow        |
| 23   | 21   | -2  | Montreal      |
| 24   | 2    | -22 | New York      |
| 25   | 38   | +13 | Taipei        |

Source: A.T. Kearney 2019 Global Cities report

Heightened business activity and strong performance in attracting human capital have helped New York maintain its top spot, but the overall strength of the Asian economy has accelerated the performance of Tokyo and Hong Kong, which now rank fourth and fifth. Business activity continues to drive growth in these cities, as do improvements in cultural experiences and information exchange. Both cities have made steady improvements in their Index scores over the past few years, quickly catching up to the long-standing leaders.

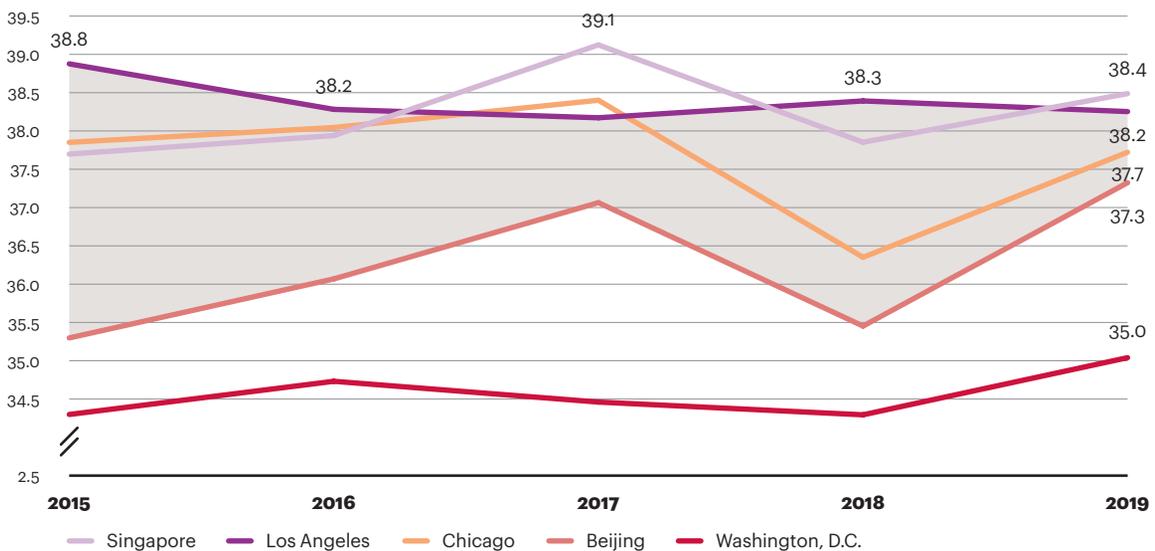
### The competition intensifies

The competition in the bottom half of the top 10 is even more heated, as cities in this cohort continue to improve their performance (see figure 2). The Index scores for Singapore, Los Angeles, Chicago, Beijing, and Washington, D.C. have improved significantly this year, with especially notable movement for the latter two. Meanwhile, Seoul and Madrid experienced a relative decline.

Figure 2

### Competition is intensifying to get the fifth spot in the Global Cities Index

#### Index score trend: 6th to 10th position



Source: A.T. Kearney 2019 Global Cities report

Overall, the results offer a powerful message to leading and emerging cities alike: Don't get too comfortable. The leading cities cannot take anything for granted as challenger cities are redoubling their efforts to improve. The next generation of global hubs is already fighting for talent, innovation, and direct investment—and if top-tier cities lose their momentum, these growing cities are more than ready to take their place.

### Big moves, bright futures

A few cities make impressive jumps in the Index this year. Much of this is attributable to improvements in information exchange and human capital. Sydney, for example, rises four spots from 15 to 11, thanks to more residents having tertiary degrees and improvements in the openness of the city's media—a vital element to the healthy exchange of information and a crucial component of high-performing cities and regions.

Houston jumps from 41 to 35, largely because it is attracting more global firms. The city also improved its relevance in search results, a metric that indicates heightened interest. Boston moves from 24 to 21 thanks to the growth of its international student population.

## **Uncertainty in Europe**

As the United Kingdom continues to grapple with Brexit, government and corporate leaders have raised concerns about the economic impact to the region and its top cities—London, Paris, Brussels, Berlin, and elsewhere in the European Union. However, predictions about dire financial fallout have not materialized. For instance, the Financial Times Stock Exchange has been on a mostly steady rise since 2009, and London remains a prime destination for foreign direct investment (FDI). Still, a number of profound uncertainties persist.

Performance across the leading European cities has stalled, fueled by weakening human capital scores.

Our 2019 Index tracks current performance, offering some preliminary insights into what is a situation in flux. The results show that London and other key European cities have experienced a slowdown in business activity, which may be an indicator that companies are pausing their spending amid the uncertainty.

In general, performance across all the leading European cities has stalled since 2018. Weakening human capital scores are fueling this inertia, as the most qualified and diverse talent look elsewhere for opportunities or simply stay home. This is happening across top European cities, including London, Brussels, and Berlin—a trend that merits continued monitoring. Abundant, high-quality talent is a vital component of the Index leaders and an important differentiator for Europe's leading cities.

## **The human capital conundrum**

Retaining and attracting human capital poses a challenge to most cities in this year's Index, with cities across all regions struggling to keep pace with the handful of leaders when it comes to attracting people and talent.

A few examples: New York continues to outrank other cities in terms of foreign-born population, Boston scores high in human capital thanks to its top universities, as does Melbourne as a result of its international student population. Chicago is also a global leader when it comes to talent because of opportunities in higher education and the growing number of international schools. Encouraging the development of human capital is an area that up-and-coming cities should consider, especially if they want to attract corporations and secure foreign investors.

## **Creating the "perfect" city**

Of course, no city is perfect. In fact, based on the 27 metrics in our Index, 17 cities are needed to create the theoretical perfect city with a composite score of 100. This reinforces the notion that no city has a lock on being the most global city.

Nevertheless, four cities stand out (see figure 3). New York and London have achieved the highest rating in four metrics, while Hong Kong has achieved the highest status in three. For the first time, Brussels has achieved the highest score in political engagement.

Figure 3

**Creating the “perfect” city from the Index requires 17 cities**

**2019 Global Cities Index leaders by dimensions**

| Business activity | Human capital | Information exchange | Cultural experience | Political engagement |
|-------------------|---------------|----------------------|---------------------|----------------------|
| New York          | New York      | Paris                | London              | Brussels*            |

**Global Cities Index leaders by metric**

|   |  |  |   |   |
|---|--|--|---|---|
| <b>Fortune 500</b><br>Beijing                 | <b>Foreign-born population</b><br>New York           | <b>Access to TV news</b><br>Geneva, Brussels             | <b>Museums</b><br>Moscow                      | <b>Embassies and consulates</b><br>Brussels           |
| <b>Top global services firms</b><br>Hong Kong | <b>Top universities</b><br>Boston                    | <b>News agency bureaus</b><br>London, New York*, Moscow* | <b>Visual and performing arts</b><br>New York | <b>Think tanks</b><br>Washington, D.C.                |
| <b>Capital markets</b><br>New York            | <b>Population with tertiary degrees</b><br>Tokyo     | <b>Broadband subscribers</b><br>Geneva, Zurich           | <b>Sporting events</b><br>London              | <b>International organizations</b><br>Geneva          |
| <b>Air freight</b><br>Hong Kong               | <b>International student population</b><br>Melbourne | <b>Freedom of expression</b><br>Amsterdam, Stockholm     | <b>International travelers</b><br>London      | <b>Political conferences</b><br>Brussels              |
| <b>Sea freight</b><br>Shanghai                | <b>Number of international schools</b><br>Hong Kong  | <b>Online presence</b><br>Singapore                      | <b>Culinary offerings</b><br>London*          | <b>Local institutions with global reach</b><br>Paris* |
| <b>ICCA conferences</b><br>Paris              |  |  | <b>Sister cities</b><br>St. Petersburg        |   |

Note: ICCA is the International Congress and Convention Association.

\*Indicates new leaders in 2019

Source: A.T. Kearney 2019 Global Cities report

## The 2019 Global Cities Outlook Results

### London’s steady performance pays off; San Francisco can’t rely on innovation alone

#### A shake-up at the top

While the Index reflects cities’ current performance, the Outlook reveals which cities are primed to be the next generation of global hubs by assessing four metrics: personal well-being, economics, innovation, and governance. This year, London lands in the top spot, moving up from third in 2018. The city’s performance in the underlying metrics remains steady, while the performance of other leading Outlook cities has faltered, pushing London into first place.

San Francisco, last year's Outlook winner, drops to third. Although the city still excels at innovation, other leading cities are outpacing the tech hub in areas such as personal well-being and governance. Corporate investment is another area that is dragging on San Francisco's relative performance, with up-and-coming cities experiencing faster growth.

Singapore jumps three places to second, continuing its steady climb up the rankings. In conjunction with Tokyo in sixth place, the pair of cities provide another testament to the vast potential of Asian cities. Within the top 10, Dublin makes one of the most dramatic moves, accelerating to ninth place from 33rd last year. The Irish city's impressive performance is spurred by big gains in economics and innovation, reflecting Dublin's rise as a global tech destination and its prospects for the future.

### A nudge to North America

The Outlook not only provides a glimpse of potential future powerhouses, but also illuminates issues that cities may want to address sooner rather than later. This is the case with US cities. Many remain global leaders, of course, but they aren't improving as fast as those in other regions.

The absence of New York City from the Outlook's top 10 is one indicator of this trend (see figure 4). Although the Big Apple receives top rankings in the Index—an acknowledgement of its current success, the Outlook reveals a negative trend in livability, FDI, entrepreneurship, and private investment and a general decline in the ease of doing business. The loss of the Amazon headquarters offers an example, with political backlash to the incentives the city offered to the e-commerce giant ultimately scuttling the deal.

Figure 4

### The top 10 saw significant changes, with New York dropping out of the leading cities

#### Top 10 Global Cities Outlook rank movements

|               | Overall |     | Personal well-being |     | Economics |     | Innovation |     | Governance |     |
|---------------|---------|-----|---------------------|-----|-----------|-----|------------|-----|------------|-----|
|               | 2019    | Δ   | 2019                | Δ   | 2019      | Δ   | 2019       | Δ   | 2019       | Δ   |
| London        | 1       | ↑2  | 24                  | ↑12 | 2         | ↑4  | 3          | ↓1  | 11         | ↓7  |
| Singapore     | 2       | ↑3  | 33                  | ↔   | 1         | ↑1  | 23         | ↑6  | 3          | ↑2  |
| San Francisco | 3       | ↓2  | 44                  | ↓5  | 14        | ↑4  | 1          | ↔   | 23         | ↓5  |
| Amsterdam     | 4       | ↑2  | 8                   | ↑5  | 10        | ↓6  | 6          | ↑21 | 20         | ↑10 |
| Paris         | 5       | ↓1  | 18                  | ↑7  | 9         | ↓6  | 20         | ↓8  | 5          | ↑24 |
| Tokyo         | 6       | ↑8  | 3                   | ↑2  | 17        | ↑3  | 13         | ↑1  | 40         | ↔   |
| Boston        | 7       | ↑1  | 36                  | ↓8  | 5         | ↑3  | 9          | ↑1  | 23         | ↓5  |
| Munich        | 8       | ↓1  | 15                  | ↓6  | 24        | ↓7  | 17         | ↔   | 16         | ↓6  |
| Dublin        | 9       | ↑24 | 25                  | ↑5  | 6         | ↑33 | 16         | ↑14 | 21         | ↑13 |
| Stockholm     | 10      | ↑1  | 37                  | ↓2  | 21        | ↑2  | 11         | ↔   | 4          | ↓1  |

Source: A.T. Kearney 2019 Global Cities report

View online: [bit.ly/2019-Global-Cities](https://bit.ly/2019-Global-Cities)

## Closing the East–West gap

China and the Middle East are gaining ground on both Europe and North America as their respective improvement in the Outlook outpaces that of Western cities. China has made significant improvements in its governance scores, which may signal an opening of its government and more positive regulatory environment in the future. Both bode well for foreign investors. Meanwhile, governance scores in the West hover or stay flat amid ongoing political uncertainty. Europe and North America show growing signs of populism and protectionism with tariffs and anti-immigration policies on the rise.

In the race to become the world’s most global city, the field is wide open.

## Finding the “fastest” city

In the race to become the world’s most global city, the field is wide open (see figure 5). To create the theoretical “fastest” city, one with a composite score of 100 across all Outlook metrics, we needed to combine 11 cities. Melbourne and Sydney were “fastest” in three leading indicators while London and Moscow are “fastest” in two each.

Figure 5

### Creating the “fastest” city from the Outlook requires 11 cities

#### 2019 Global Cities Outlook leaders by dimensions

| Personal well-being | Economics  | Innovation    | Governance     |
|---------------------|------------|---------------|----------------|
| Geneva*             | Singapore* | San Francisco | Geneva, Zurich |

#### Global Cities Index leaders by metric

|  |                                  |  |   |
|--|----------------------------------|--|---|
| <b>Stability and security</b><br>Tokyo*, Nagoya*, Osaka* | <b>Infrastructure</b><br>Dubai*  | <b>Patents per capita</b><br>San Francisco       | <b>Quality of bureaucracy</b><br>Multiple leaders |
| <b>Healthcare evolution</b><br>Multiple leaders          | <b>GDP per capita</b><br>Boston* | <b>Private investments</b><br>Beijing*           | <b>Ease of doing business</b><br>Moscow           |
| <b>Gini coefficient index</b><br>Prague                  | <b>FDI inflow</b><br>Muscat*     | <b>University-sponsored incubators</b><br>Moscow | <b>Transparency</b><br>London                     |
| <b>Environmental performance</b><br>Sydney, Melbourne    |                                  |  |   |

\*Indicates new leaders in 2019

Source: A.T. Kearney 2019 Global Cities report

# Global Cities Spotlight: The Next Chapter for China Focuses on Citizens

## To sustain their momentum, Chinese cities need to take a citizen-centric approach

Last year, we chronicled the rise of Chinese cities in both the Index and Outlook. Not only has the country added dozens of cities to the rankings since the report's inception, but the performance of Chinese cities has also significantly outpaced those from other regions.

With the 2019 report, the momentum of China's cities continues. But if they want to stay competitive, the next chapter can't be just about growth. Instead, it will require a transition toward a citizen-centric development strategy that prioritizes healthy populations and happy people.

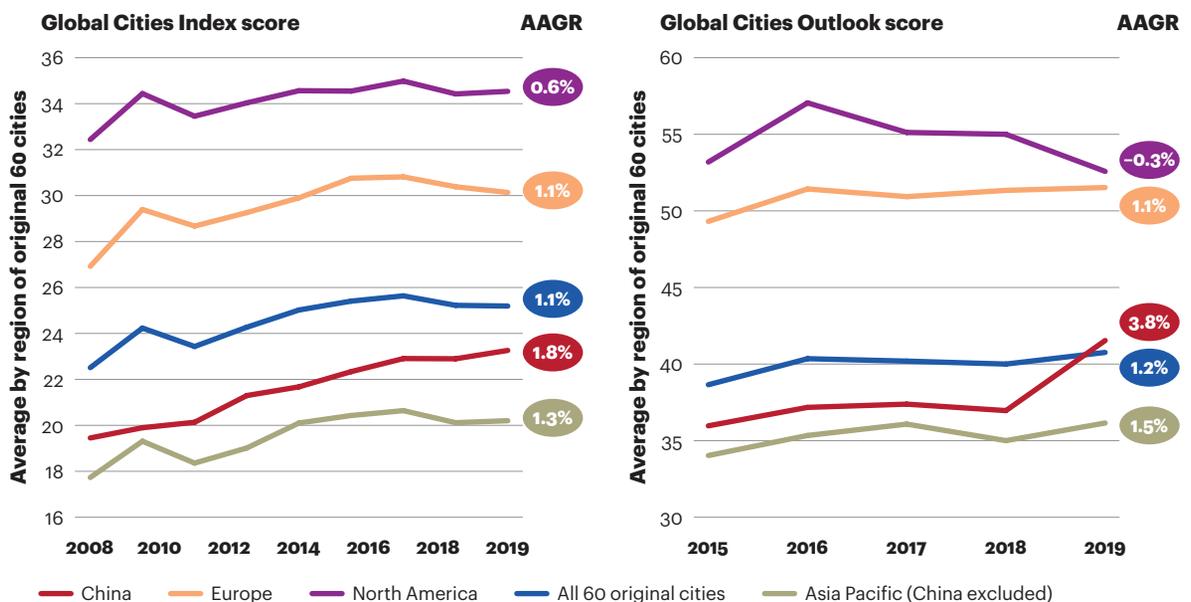
### The factors that propel growth

In our initial 2008 Global Cities report, we ranked 60 cities, including seven key cities from China. These cities are quickly gaining ground on the rest of the world. In fact, the average Index scores of the original Chinese cities have grown three times faster than that of the North American cities, and in the Outlook, the Chinese cities improved 3.4 times faster than European cities.

Business activity remains the largest contributor to the Index scores. But strides that Chinese cities have made in human capital and information exchange have significantly accelerated their progress. For example, Suzhou jumps 20 spots in the Index, largely thanks to a growing population of foreign students.

Figure 6  
China is rapidly gaining ground on the world's top cities

### Regional growth rates



Note: AAGR is average annual growth rate.

Source: A.T. Kearney 2019 Global Cities report

View online: [bit.ly/2019-Global-Cities](https://bit.ly/2019-Global-Cities)

In the Outlook, which measures cities' potential, the future success of Chinese cities can be attributed to improvements in governance. The country initiated a record number of reforms in 2018 to improve the business climate, landing China among the world's top 50 economies for ease of doing business, according to the World Bank.

### The urban evolution

Over the past 40 years, China has made remarkable achievements in the growth and development of its cities. The urbanization rate rose from 18 percent in 1978 to 60 percent in 2018, and the country's urban population grew from 170 million to 830 million. This growth occurred in two phases. The era from 1978 to 2010 was focused on scale-oriented development as the rural labor force shifted to urban areas and the number and size of cities grew rapidly. City governments pursued rapid expansion, an increased population, and economic output to build up urban areas.

Then beginning in 2011, urbanization began to slow, and urban diseases appeared. At this point, Chinese cities shifted to quality-oriented development, which stressed an efficient development style (China city development 2.0). This became the key contributor to the fast growth of Chinese cities' Index ranking. Looking forward, we believe the next round of city transformation will focus on citizens (see figure 7). At a macro level, this means building a sustainable population structure. At a micro level, it means improving the well-being of citizens.

Figure 7

### Citizens will be in the spotlight in China's next round of city transformation

#### Citizens' overall well-being framework



Source: A.T. Kearney 2019 Global Cities report

### The macro strategy: building human capital

To remain competitive, Chinese cities need to attract, retain, and develop human capital. The goal is not to simply grow the population base, but to maintain a healthy structure that accounts for a range of ages, gender, and education levels. To do this, cities will need to make four moves:

- **Support and stabilize the population structure.** If demographic trends continue, China will have a smaller population by 2029. The leading cities can reverse this by offering economic incentives, improving maternal and child health facilities, and providing affordable education—all of which promote organic population growth in urban areas.
- **Empower and utilize the aging workforce.** At the other end of the spectrum, rethinking what it means to age in China's big cities is essential. Revamped employment policies, tech investment, and education aimed at reskilling older workers, who may have 10 or 20 more years of work before they fully retire, will allow cities to tap into the potential of an aging population.
- **Attract and retain talent.** A scarcity of talent has led to fierce competition among Chinese cities. Initiatives that foster opportunities in higher education and support start-up ecosystems help attract newcomers and enable cities to keep the talent they have. By identifying and promoting a unique brand, cities can also improve their reputation and competitiveness. Corporations also play a crucial role, providing platforms for talent to learn and grow.
- **Enable human–AI coexistence.** The rapid development of AI and human–computer interaction promises to transform a variety of sectors, including transportation, consumption, manufacturing, and pharmaceuticals. While policymakers explore how these technologies can fill gaps in the labor force, they should also plan for an improved coexistence of machines and humans in the workforce and other aspects of life.

### The micro approach: improving individual well-being

It is no coincidence that the world's best cities are also great places to live. As Chinese cities embark on this next chapter, balancing broad population needs with individual fulfillment will be essential. Four factors can help Chinese cities cultivate happy citizens:

- **Create livable, affordable cities.** People may have flocked to certain cities for work, but a high quality of life will help keep them there. This includes creating a healthy environment, investing in well-developed infrastructure, and expanding urban activities and cultural experiences such as museums, restaurants, and festivals.
- **Cultivate job opportunities.** Many people decide where to live based on the jobs available. But to keep them, cities need to offer ways for their citizens to improve their work and their lives. Creating an environment for innovation and offering an array of job opportunities helps improve living standards and overall happiness.
- **Encourage civic participation.** The government-led planning and decision-making system has made construction and development within Chinese cities very efficient. However, in the quest for cities to be more citizen-centric, the next phases of development should incorporate more feedback and involvement from citizen groups and nonprofit organizations.
- **Support diversity and inclusion.** The world's most vibrant cities are also the most diverse. In China, cities need to explore how they can create more open-minded and inclusive policies that protect the rights of all citizens, regardless of their religion, sexual orientation, or income. Shanghai's pride week provides an ideal example, ensuring the self-expression of the city's LGBTQ residents and improving Shanghai's reputation on the global stage as an inclusive city.

### The role of corporations

In this new citizen-centric approach, corporations will play a vital role. As city development partners, they not only help attract and grow talent, but may also inform the development with new technologies. For example, smart solutions within infrastructure, transportation, and

housing offer opportunities for corporations and government to work together toward better, more citizen-centric cities.

The performance of Chinese cities in the Global Cities Index and Outlook cements their status as rising stars among the world's best urban places. To get there, they are already investing in business, infrastructure, and growth. But to continue to compete, they now need to invest in their most valuable asset: their people.

### **Tomorrow's most competitive cities are already preparing**

This year's Global Cities underscores why it is so important for cities and companies to be thinking and planning in the present to prepare for a successful future. The competition for human capital and investment is ongoing, and a city's past success in drawing talent and attention doesn't guarantee the same going forward.

As with the future success of Chinese cities, public and private partnerships will play an essential role in helping cities around the globe maintain their competitiveness. Underpinning all these efforts is human capital, whether it's staying ahead of digital transformation or attracting desirable, global corporations. And the cities that focus today on attracting and retaining high-quality talent will be primed to be the world's next leaders.

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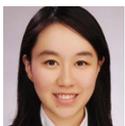
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The authors wish to thank Victor Cruz for his valuable contributions to this paper.

# Appendix

## Global Cities methodology

### Global Cities Index: current performance

- Measures 27 metrics across five dimensions:
  - Business activity (30%)**: capital flow, market dynamics, and major companies present
  - Human capital (30%)**: education levels
  - Information exchange (15%)**: access to information through Internet and other media sources
  - Cultural experience (15%)**: access to major sporting events, museums, and other expos
  - Political engagement (10%)**: political events, think tanks, and embassies
- Rank and score** determined by totaling the weighted averages of each dimension to yield a score on the scale of 0 to 100 (100 = perfect)
- Sources** are derived from publically available city-level data.

### Global Cities Outlook: future potential

- Measures 13 leading indicators across four dimensions:
  - Personal well-being (25%)**: safety, healthcare, inequality, and environmental performance
  - Economics (25%)**: long-term investments and GDP
  - Innovation (25%)**: entrepreneurship through patents, private investments, and incubators
  - Governance (25%)**: proxy for long-term stability through transparency, quality of bureaucracy, and ease of doing business
- Rank and score** determined by averaging the rate of change across each metric using the past five years' data, then projecting out to 2029; weighted averages applied to each dimension to yield a score on a scale of 0 to 100 (100 = perfect)
- Sources** are derived from publically available city-level data.

Note: In the few cases where city-level data is unavailable, country-level data has been used or sources have been changed to continue to measure the same sub-metric.

Source: A.T. Kearney 2019 Global Cities report

## The 2019 Global Cities analyzes 130 cities

| North America  |                  | Europe       |                | Middle East  |              |             |           |
|----------------|------------------|--------------|----------------|--------------|--------------|-------------|-----------|
| Atlanta        | New York         | Amsterdam    | Madrid         | Abu Dhabi    | Doha         | Kuwait City | Riyadh    |
| Boston         | Philadelphia     | Barcelona    | Milan          | Ankara       | Dubai        | Manama      | Tehran    |
| Chicago        | Phoenix          | Berlin       | Moscow         | Baghdad      | Jeddah       | Muscat      | Tel Aviv  |
| Dallas         | San Francisco    | Brussels     | Munich         | Cairo        |              |             |           |
| Houston        | Seattle          | Budapest     | Paris          |              |              |             |           |
| Los Angeles    | Toronto          | Copenhagen   | Prague         |              |              |             |           |
| Miami          | Vancouver        | Dublin       | Rome           |              |              |             |           |
| Montreal       | Washington, D.C. | Düsseldorf   | Stockholm      |              |              |             |           |
|                |                  | Frankfurt    | St. Petersburg |              |              |             |           |
|                |                  | Geneva       | Vienna         |              |              |             |           |
|                |                  | Istanbul     | Warsaw         |              |              |             |           |
|                |                  | London       | Zurich         |              |              |             |           |
| Latin America  |                  | Africa       |                | Asia Pacific |              |             |           |
| Belo Horizonte | Mexico City      | Abidjan      | Khartoum       | Ahmedabad    | Hangzhou     | Nagoya      | Surat     |
| Bogota         | Monterrey        | Accra        | Kinshasa       | Bandung      | Harbin       | Nanjing     | Suzhou    |
| Buenos Aires   | Rio de Janeiro   | Addis Ababa  | Lagos          | Bangalore    | Ho Chi Minh  | New Delhi   | Sydney    |
| Caracas        | Santiago         | Alexandria   | Luanda         | Bangkok      | Hong Kong    | Ningbo      | Taipei    |
| Guadalajara    | Sao Paulo        | Cape Town    | Nairobi        | Beijing      | Hyderabad    | Osaka       | Tangshan  |
| Lima           |                  | Casablanc    | Tunis          | Changsha     | Jakarta      | Pune        | Tianjin   |
|                |                  | Johannesburg |                | Chengdu      | Karachi      | Qingdao     | Tokyo     |
|                |                  |              |                | Chennai      | Kolkata      | Seoul       | Wuhan     |
|                |                  |              |                | Chongqing    | Kuala Lumpur | Shanghai    | Wuxi      |
|                |                  |              |                | Dalian       | Lahore       | Shenyang    | Xi'an     |
|                |                  |              |                | Dhaka        | Manila       | Shenzhen    | Yangon    |
|                |                  |              |                | Dongguan     | Melbourne    | Singapore   | Yantai    |
|                |                  |              |                | Foshan       | Mumbai       | Surabaya    | Zhengzhou |
|                |                  |              |                | Guangzhou    |              |             |           |

Source: A.T. Kearney 2019 Global Cities report

## Global Cities Index results, 2012–2019

### City rank

| 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2012 | Δ<br>2012–<br>2019 | City             |
|------|------|------|------|------|------|------|--------------------|------------------|
|      |      |      |      |      |      |      |                    |                  |
| 1    | 1    | 1    | 2    | 1    | 1    | 1    | —                  | New York         |
| 2    | 2    | 2    | 1    | 2    | 2    | 2    | —                  | London           |
| 3    | 3    | 3    | 3    | 3    | 3    | 3    | —                  | Paris            |
| 4    | 4    | 4    | 4    | 4    | 4    | 4    | —                  | Tokyo            |
| 5    | 5    | 5    | 5    | 5    | 5    | 5    | —                  | Hong Kong        |
| 6    | 7    | 6    | 8    | 8    | 9    | 11   | 5                  | Singapore        |
| 7    | 6    | 8    | 6    | 6    | 6    | 6    | -1                 | Los Angeles      |
| 8    | 8    | 7    | 7    | 7    | 7    | 7    | -1                 | Chicago          |
| 9    | 9    | 9    | 9    | 9    | 8    | 14   | 5                  | Beijing          |
| 10   | 11   | 10   | 10   | 10   | 10   | 10   | —                  | Washington, D.C. |
| 11   | 15   | 17   | 14   | 15   | 14   | 12   | 1                  | Sydney           |
| 12   | 10   | 11   | 12   | 12   | 11   | 9    | -3                 | Brussels         |
| 13   | 12   | 12   | 11   | 11   | 12   | 8    | -5                 | Seoul            |
| 14   | 16   | 14   | 16   | 17   | 19   | 20   | 6                  | Berlin           |
| 15   | 13   | 13   | 13   | 16   | 15   | 18   | 3                  | Madrid           |
| 16   | 17   | 15   | 15   | 19   | 25   | 32   | 16                 | Melbourne        |
| 17   | 18   | 16   | 17   | 13   | 13   | 16   | -1                 | Toronto          |
| 18   | 14   | 18   | 18   | 14   | 17   | 19   | 1                  | Moscow           |
| 19   | 19   | 19   | 20   | 21   | 18   | 21   | 2                  | Shanghai         |
| 20   | 22   | 22   | 22   | 25   | 26   | 26   | 6                  | Amsterdam        |
| 21   | 24   | 21   | 24   | 23   | 21   | 15   | -6                 | Boston           |
| 22   | 20   | 23   | 23   | 22   | 22   | 17   | -5                 | San Francisco    |
| 23   | 23   | 24   | 26   | 27   | 24   | 24   | 1                  | Barcelona        |
| 24   | 25   | 26   | 21   | 20   | 20   | 22   | -2                 | Buenos Aires     |
| 25   | 21   | 20   | 19   | 18   | 16   | 13   | -12                | Vienna           |
| 26   | 26   | 25   | 25   | 29   | 28   | 37   | 11                 | Istanbul         |
| 27   | 28   | 28   | 28   | 26   | 27   | 29   | 2                  | Dubai            |
| 28   | 29   | 29   | 29   | 28   | 23   | 23   | -5                 | Frankfurt        |
| 29   | 27   | 27   | 27   | 24   | 30   | 30   | 1                  | Montreal         |
| 30   | 33   | 32   | 31   | 30   | 31   | 25   | -5                 | Zurich           |
| 31   | 30   | 30   | 30   | 31   | 29   | 36   | 5                  | Miami            |
| 32   | 32   | 36   | 33   | 38   | 37   | 31   | -1                 | Munich           |
| 33   | 31   | 31   | 34   | 32   | 34   | 33   | —                  | Sao Paulo        |
| 34   | 35   | 38   | 40   | 37   | 36   | 39   | 5                  | Atlanta          |
| 35   | 41   | 40   | 38   | 34   | 38   | 38   | 3                  | Houston          |
| 36   | 34   | 33   | 35   | 36   | 32   | 28   | -8                 | Rome             |
| 37   | 36   | 37   | 36   | 40   | 39   | 35   | -2                 | Geneva           |
| 38   | 37   | 35   | 37   | 39   | 48   | —    | —                  | Vancouver        |
| 39   | 39   | 39   | 32   | 33   | 33   | 27   | -12                | Stockholm        |
| 40   | 38   | 34   | 39   | 35   | 35   | 34   | -6                 | Mexico City      |
| 41   | 40   | 43   | 45   | 42   | 44   | 41   | —                  | Milan            |
| 42   | 43   | 41   | 41   | 43   | 42   | 43   | 1                  | Bangkok          |
| 43   | 46   | 48   | 51   | 49   | 50   | —    | —                  | Dallas           |
| 44   | 45   | 47   | 43   | 44   | 40   | 40   | -4                 | Taipei           |
| 45   | 42   | 42   | 42   | 45   | 43   | 42   | -3                 | Copenhagen       |
| 46   | 44   | 46   | 48   | 48   | 45   | 44   | -2                 | Dublin           |
| 47   | 48   | —    | —    | —    | —    | —    | —                  | Seattle          |
| 48   | 47   | 45   | 46   | 51   | 47   | —    | —                  | Prague           |
| 49   | 49   | 49   | 49   | 47   | 53   | 49   | —                  | Kuala Lumpur     |
| 50   | 50   | 51   | 52   | 59   | 55   | 47   | -3                 | Osaka            |
| 51   | 51   | 50   | 47   | 46   | —    | —    | —                  | Philadelphia     |
| 52   | 53   | 53   | 60   | 55   | 59   | 52   | —                  | Johannesburg     |
| 53   | 57   | 57   | 62   | 60   | 54   | 46   | -7                 | Tel Aviv         |
| 54   | 52   | 44   | 44   | 41   | 41   | 45   | -9                 | Mumbai           |
| 55   | 54   | 58   | 55   | 61   | 60   | —    | —                  | Warsaw           |
| 56   | 58   | 54   | 61   | 57   | 57   | 48   | -8                 | New Delhi        |
| 57   | 56   | 52   | 50   | 53   | 56   | 53   | -4                 | Rio de Janeiro   |
| 58   | 55   | 55   | 57   | 56   | 52   | 55   | -3                 | Bogota           |
| 59   | 59   | 56   | 56   | 54   | 51   | 54   | -5                 | Jakarta          |
| 60   | 60   | 60   | 58   | 62   | 58   | —    | —                  | Santiago         |
| 61   | 63   | 63   | 65   | 66   | 64   | —    | —                  | Doha             |
| 62   | 62   | 59   | 54   | 52   | 46   | —    | —                  | Budapest         |
| 63   | 61   | 61   | 63   | 64   | 61   | —    | —                  | Lima             |
| 64   | 67   | 68   | 67   | 68   | —    | —    | —                  | Düsseldorf       |
| 65   | 64   | 66   | 59   | 58   | 63   | 51   | -14                | Manila           |

### City rank

| 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2012 | Δ<br>2012–<br>2019 | City             |
|------|------|------|------|------|------|------|--------------------|------------------|
|      |      |      |      |      |      |      |                    |                  |
| 66   | 65   | 62   | 53   | 50   | 49   | 50   | -16                | Cairo            |
| 67   | 66   | 65   | 66   | 65   | 65   | —    | —                  | Riyadh           |
| 68   | 69   | 67   | 68   | 70   | —    | —    | —                  | Saint Petersburg |
| 69   | 68   | 64   | 64   | 63   | 62   | —    | —                  | Abu Dhabi        |
| 70   | 70   | 70   | 69   | 73   | —    | —    | —                  | Nagoya           |
| 71   | 71   | 71   | 71   | 71   | 66   | 60   | -11                | Guangzhou        |
| 72   | 72   | 72   | 72   | 67   | —    | —    | —                  | Phoenix          |
| 73   | 73   | 69   | 70   | 69   | 71   | —    | —                  | Cape Town        |
| 74   | 75   | 74   | 74   | 72   | —    | —    | —                  | Ankara           |
| 75   | 74   | 92   | —    | —    | —    | —    | —                  | Jeddah           |
| 76   | 77   | 82   | 82   | 83   | —    | —    | —                  | Kuwait City      |
| 77   | 76   | 73   | 73   | 75   | 68   | 56   | -21                | Nairobi          |
| 78   | 78   | 75   | 75   | 76   | 69   | 58   | -20                | Bangalore        |
| 79   | 79   | 80   | 83   | 84   | 73   | 65   | -14                | Shenzhen         |
| 80   | 82   | 81   | 77   | 80   | 72   | —    | —                  | Chennai          |
| 81   | 80   | 76   | 76   | 77   | 70   | 61   | -20                | Ho Chi Minh      |
| 82   | 85   | 83   | 81   | 87   | 75   | 63   | -19                | Dhaka            |
| 83   | 81   | 79   | 79   | 74   | 67   | 57   | -26                | Caracas          |
| 84   | 83   | 78   | 80   | 86   | 74   | 59   | -25                | Lagos            |
| 85   | 84   | 77   | 78   | 78   | —    | —    | —                  | Hyderabad        |
| 86   | 88   | 86   | 86   | 92   | —    | —    | —                  | Nanjing          |
| 87   | 86   | 85   | 85   | 79   | 76   | 62   | -25                | Karachi          |
| 88   | 87   | 91   | 94   | 102  | —    | —    | —                  | Tianjin          |
| 89   | 89   | 87   | 96   | 96   | —    | —    | —                  | Chengdu          |
| 90   | 99   | 95   | 98   | 98   | —    | —    | —                  | Monterrey        |
| 91   | 117  | 116  | 115  | 113  | —    | —    | —                  | Hangzhou         |
| 92   | 90   | 106  | 103  | 106  | —    | —    | —                  | Abidjan          |
| 93   | 92   | 90   | 88   | 89   | —    | —    | —                  | Accra            |
| 94   | 97   | 101  | 90   | 91   | 78   | —    | —                  | Casablanca       |
| 95   | 115  | 112  | 109  | 105  | —    | —    | —                  | Suzhou           |
| 96   | 94   | 98   | 93   | 97   | —    | —    | —                  | Tehran           |
| 97   | 95   | 89   | 97   | 93   | —    | —    | —                  | Belo Horizonte   |
| 98   | 98   | 94   | 99   | 94   | —    | —    | —                  | Guadalajara      |
| 99   | 109  | 125  | —    | —    | —    | —    | —                  | Muscat           |
| 100  | 107  | 96   | 100  | 85   | 80   | —    | —                  | Addis Ababa      |
| 101  | 104  | 108  | 112  | 111  | 83   | —    | —                  | Kinshasa         |
| 102  | 96   | 99   | 91   | 90   | 81   | —    | —                  | Tunis            |
| 103  | 91   | 84   | 84   | 81   | 79   | 64   | -39                | Kolkata          |
| 104  | 102  | 100  | 107  | 104  | —    | —    | —                  | Wuhan            |
| 105  | 114  | 115  | 113  | 114  | 84   | 66   | -39                | Chongqing        |
| 106  | 105  | 104  | 104  | 109  | —    | —    | —                  | Surabaya         |
| 107  | 103  | 111  | 106  | 103  | 82   | —    | —                  | Lahore           |
| 108  | 106  | 107  | 108  | 110  | —    | —    | —                  | Dalian           |
| 109  | 113  | 114  | 114  | 115  | —    | —    | —                  | Xi'an            |
| 110  | 110  | 109  | 110  | 112  | —    | —    | —                  | Qingdao          |
| 111  | 111  | 97   | 92   | 95   | —    | —    | —                  | Pune             |
| 112  | 100  | 102  | 87   | 82   | 77   | —    | —                  | Manama           |
| 113  | 124  | —    | —    | —    | —    | —    | —                  | Changsha         |
| 114  | 118  | 117  | 117  | 117  | —    | —    | —                  | Harbin           |
| 115  | 116  | 110  | 105  | 108  | —    | —    | —                  | Bandung          |
| 116  | 123  | —    | —    | —    | —    | —    | —                  | Ningbo           |
| 117  | 108  | 103  | 101  | 100  | —    | —    | —                  | Ahmedabad        |
| 118  | 120  | 122  | 122  | 123  | —    | —    | —                  | Shenyang         |
| 119  | 128  | 121  | 121  | 122  | —    | —    | —                  | Zhengzhou        |
| 120  | 129  | 126  | 123  | 121  | —    | —    | —                  | Khartoum         |
| 121  | 126  | 123  | 120  | 119  | —    | —    | —                  | Luanda           |
| 122  | 121  | 118  | 116  | 116  | —    | —    | —                  | Baghdad          |
| 123  | 127  | 120  | 118  | 118  | —    | —    | —                  | Yangon (Rangoon) |
| 124  | 130  | —    | —    | —    | —    | —    | —                  | Wuxi             |
| 125  | 131  | —    | —    | —    | —    | —    | —                  | Foshan           |
| 126  | 119  | 113  | 111  | 107  | —    | —    | —                  | Alexandria       |
| 127  | 132  | —    | —    | —    | —    | —    | —                  | Yantai           |
| 128  | 133  | 127  | 124  | 124  | —    | —    | —                  | Dongguan         |
| 129  | 125  | 119  | 119  | 120  | —    | —    | —                  | Surat            |
| 130  | 134  | —    | —    | —    | —    | —    | —                  | Tangshan         |

Source: A.T. Kearney 2019 Global Cities report

## Global Cities Outlook results, 2015–2019

### City rank

| 2019 | 2018 | 2017 | 2016 | 2015 | Δ<br>2015–<br>2019 | City             |
|------|------|------|------|------|--------------------|------------------|
| 1    | 3    | 4    | 4    | 2    | 1                  | London           |
| 2    | 5    | 11   | 17   | 14   | 12                 | Singapore        |
| 3    | 1    | 1    | 1    | 1    | -2                 | San Francisco    |
| 4    | 6    | 16   | 8    | 9    | 5                  | Amsterdam        |
| 5    | 4    | 3    | 13   | 19   | 14                 | Paris            |
| 6    | 14   | 23   | 19   | 18   | 12                 | Tokyo            |
| 7    | 8    | 5    | 3    | 3    | -4                 | Boston           |
| 8    | 7    | 7    | 9    | 7    | -1                 | Munich           |
| 9    | 33   | 40   | 28   | 22   | 13                 | Dublin           |
| 10   | 11   | 9    | 7    | 8    | -2                 | Stockholm        |
| 11   | 12   | 20   | 18   | 20   | 9                  | Toronto          |
| 12   | 16   | 14   | 16   | 12   | —                  | Geneva           |
| 13   | 19   | 13   | 12   | 11   | -2                 | Sydney           |
| 14   | 10   | 6    | 15   | 15   | 1                  | Melbourne        |
| 15   | 13   | 12   | 10   | 5    | -10                | Zurich           |
| 16   | 18   | 18   | 14   | 13   | -3                 | Berlin           |
| 17   | 23   | 21   | 24   | 23   | 6                  | Copenhagen       |
| 18   | 25   | 29   | 41   | 39   | 21                 | Vienna           |
| 19   | 17   | 24   | 25   | 27   | 8                  | Vancouver        |
| 20   | 50   | 52   | 51   | 51   | 31                 | Abu Dhabi        |
| 21   | 9    | 8    | 5    | 6    | -15                | Houston          |
| 22   | 20   | 10   | 35   | 49   | 27                 | Moscow           |
| 23   | 21   | 32   | 31   | 31   | 8                  | Montreal         |
| 24   | 2    | 2    | 2    | 4    | -20                | New York         |
| 25   | 38   | 44   | 23   | 28   | 3                  | Taipei           |
| 26   | 27   | 22   | 30   | 30   | 4                  | Düsseldorf       |
| 27   | 22   | 28   | 22   | 24   | -3                 | Brussels         |
| 28   | 28   | 27   | 38   | 37   | 9                  | Prague           |
| 29   | 24   | 19   | 27   | 34   | 5                  | Washington, D.C. |
| 30   | 29   | 30   | 40   | 35   | 5                  | Frankfurt        |
| 31   | 34   | 42   | 47   | 41   | 10                 | Nagoya           |
| 32   | 42   | 46   | 26   | 25   | -7                 | Dubai            |
| 33   | 31   | 26   | 20   | 29   | -4                 | Dallas           |
| 34   | 32   | —    | —    | —    | —                  | Seattle          |
| 35   | 26   | 17   | 6    | 16   | -19                | Atlanta          |
| 36   | 35   | 33   | 29   | 33   | -3                 | Milan            |
| 37   | 39   | 41   | 33   | 36   | -1                 | Osaka            |
| 38   | 15   | 15   | 11   | 17   | -21                | Chicago          |
| 39   | 47   | 45   | 42   | 45   | 6                  | Beijing          |
| 40   | 40   | 37   | 34   | 32   | -8                 | Barcelona        |
| 41   | 37   | 31   | 39   | 38   | -3                 | Warsaw           |
| 42   | 36   | 34   | 37   | 40   | -2                 | Phoenix          |
| 43   | 30   | 25   | 21   | 21   | -22                | Los Angeles      |
| 44   | 45   | 38   | 32   | 10   | -34                | Seoul            |
| 45   | 49   | 48   | 46   | 42   | -3                 | Madrid           |
| 46   | 41   | 36   | 43   | 43   | -3                 | Philadelphia     |
| 47   | 48   | 49   | 49   | 47   | —                  | Rome             |
| 48   | 44   | 39   | 44   | 46   | -2                 | Miami            |
| 49   | 52   | 47   | 50   | 50   | 1                  | Shenzhen         |
| 50   | 43   | 43   | 48   | 48   | -2                 | Tel Aviv         |
| 51   | 64   | 61   | 63   | 65   | 14                 | Shanghai         |
| 52   | 54   | 54   | 57   | 53   | 1                  | Hong Kong        |
| 53   | 53   | 51   | 53   | 54   | 1                  | Budapest         |
| 54   | 55   | 57   | 59   | 56   | 2                  | Suzhou           |
| 55   | 46   | 35   | 45   | 71   | 16                 | Saint Petersburg |
| 56   | 51   | 50   | 36   | 26   | -30                | Santiago         |
| 57   | 56   | 62   | 60   | 64   | 7                  | Nanjing          |
| 58   | 99   | 106  | —    | —    | —                  | Muscat           |
| 59   | 70   | 60   | 69   | 74   | 15                 | Hangzhou         |
| 60   | 65   | 64   | 61   | 55   | -5                 | Tianjin          |
| 61   | 66   | 82   | 85   | 81   | 20                 | Xi'an            |
| 62   | 60   | 55   | 55   | 58   | -4                 | Buenos Aires     |
| 63   | 71   | 67   | 68   | 63   | —                  | Wuhan            |
| 64   | 57   | —    | —    | —    | —                  | Wuxi             |
| 65   | 59   | 56   | 78   | 76   | 11                 | Guangzhou        |

### City rank

| 2019 | 2018 | 2017 | 2016 | 2015 | Δ<br>2015–<br>2019 | City             |
|------|------|------|------|------|--------------------|------------------|
| 66   | 63   | 65   | 62   | 60   | -6                 | Doha             |
| 67   | 58   | 58   | 58   | 59   | -8                 | Kuwait City      |
| 68   | 81   | 84   | 82   | 83   | 15                 | Dongguan         |
| 69   | 74   | 72   | 79   | 79   | 10                 | Dalian           |
| 70   | 77   | 71   | 71   | 67   | -3                 | Shenyang         |
| 71   | 80   | 78   | 81   | 77   | 6                  | Harbin           |
| 72   | 62   | —    | —    | —    | —                  | Ningbo           |
| 73   | 76   | 77   | 75   | 72   | -1                 | Chengdu          |
| 74   | 84   | 85   | 84   | 85   | 11                 | Zhengzhou        |
| 75   | 69   | —    | —    | —    | —                  | Foshan           |
| 76   | 61   | 53   | 54   | 44   | -32                | Kuala Lumpur     |
| 77   | 75   | —    | —    | —    | —                  | Tangshan         |
| 78   | 88   | 89   | 90   | 91   | 13                 | Chongqing        |
| 79   | 90   | 92   | 92   | 84   | 5                  | Qingdao          |
| 80   | 67   | —    | —    | —    | —                  | Changsha         |
| 81   | 73   | —    | —    | —    | —                  | Yantai           |
| 82   | 83   | 74   | 97   | 98   | 16                 | Ho Chi Minh      |
| 83   | 79   | 69   | 65   | 70   | -13                | Lima             |
| 84   | 87   | 94   | —    | —    | —                  | Jeddah           |
| 85   | 91   | 66   | 72   | 75   | -10                | Riyadh           |
| 86   | 82   | 83   | 89   | 89   | 3                  | Bangkok          |
| 87   | 68   | 59   | 56   | 57   | -30                | Mexico City      |
| 88   | 78   | 63   | 52   | 52   | -36                | Bogota           |
| 89   | 85   | 75   | 74   | 68   | -21                | Manila           |
| 90   | 92   | 80   | 87   | 93   | 3                  | Mumbai           |
| 91   | 96   | 88   | 80   | 66   | -25                | Istanbul         |
| 92   | 94   | 90   | 73   | 90   | -2                 | Bangalore        |
| 93   | 98   | 87   | 91   | 97   | 4                  | Hyderabad        |
| 94   | 86   | 76   | 64   | 62   | -32                | Guadalajara      |
| 95   | 100  | 91   | 83   | 80   | -15                | Manama           |
| 96   | 89   | 68   | 66   | 69   | -27                | Rio de Janeiro   |
| 97   | 103  | 105  | 104  | 95   | -2                 | Casablanca       |
| 98   | 93   | 73   | 70   | 82   | -16                | Sao Paulo        |
| 99   | 95   | 79   | 76   | 87   | -12                | New Delhi        |
| 100  | 114  | 109  | 110  | 105  | 5                  | Jakarta          |
| 101  | 108  | 97   | 98   | 109  | 8                  | Chennai          |
| 102  | 113  | 107  | 108  | 107  | 5                  | Cape Town        |
| 103  | 116  | 111  | 111  | 111  | 8                  | Bandung          |
| 104  | 97   | 81   | 67   | 61   | -43                | Monterrey        |
| 105  | 102  | 96   | 88   | 92   | -13                | Belo Horizonte   |
| 106  | 109  | 104  | 102  | 99   | -7                 | Johannesburg     |
| 107  | 120  | 110  | 109  | 103  | -4                 | Surabaya         |
| 108  | 118  | 114  | 113  | 110  | 2                  | Tunis            |
| 109  | 104  | 95   | 94   | 86   | -23                | Ahmedabad        |
| 110  | 101  | 98   | 86   | 73   | -37                | Ankara           |
| 111  | 105  | 102  | 103  | 100  | -11                | Pune             |
| 112  | 112  | 108  | 115  | 108  | -4                 | Yangon (Rangoon) |
| 113  | 117  | 113  | 106  | 116  | 3                  | Abidjan          |
| 114  | 122  | 112  | 112  | 104  | -10                | Cairo            |
| 115  | 111  | 86   | 100  | 112  | -3                 | Kolkata          |
| 116  | 115  | 101  | 105  | 102  | -14                | Surat            |
| 117  | 124  | 116  | 116  | 101  | -16                | Alexandria       |
| 118  | 123  | 118  | 118  | 118  | —                  | Tehran           |
| 119  | 121  | 115  | 101  | 113  | -6                 | Nairobi          |
| 120  | 126  | 122  | 119  | 119  | -1                 | Baghdad          |
| 121  | 127  | 120  | 114  | 115  | -6                 | Lahore           |
| 122  | 125  | 119  | 107  | 106  | -16                | Accra            |
| 123  | 131  | 124  | 121  | 114  | -9                 | Addis Ababa      |
| 124  | 128  | 117  | 99   | 120  | -4                 | Karachi          |
| 125  | 129  | 121  | 120  | 121  | -4                 | Kinshasa         |
| 126  | 134  | 128  | 125  | 125  | -1                 | Khartoum         |
| 127  | 132  | 126  | 123  | 123  | -4                 | Luanda           |
| 128  | 130  | 123  | 117  | 117  | -11                | Caracas          |
| 129  | 133  | 125  | 122  | 124  | -5                 | Lagos            |
| 130  | 135  | 127  | 124  | 122  | -8                 | Dhaka            |

Source: A.T. Kearney 2019 Global Cities report



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**Americas**

|         |             |                  |
|---------|-------------|------------------|
| Atlanta | Dallas      | San Francisco    |
| Bogotá  | Detroit     | São Paulo        |
| Boston  | Houston     | Toronto          |
| Calgary | Mexico City | Washington, D.C. |
| Chicago | New York    |                  |

**Asia Pacific**

|           |              |           |
|-----------|--------------|-----------|
| Bangalore | Kuala Lumpur | Shanghai  |
| Bangkok   | Melbourne    | Singapore |
| Beijing   | Mumbai       | Sydney    |
| Brisbane  | New Delhi    | Tokyo     |
| Hong Kong | Perth        |           |
| Jakarta   | Seoul        |           |

**Europe**

|            |           |           |
|------------|-----------|-----------|
| Amsterdam  | Ljubljana | Paris     |
| Berlin     | London    | Prague    |
| Brussels   | Madrid    | Rome      |
| Bucharest  | Milan     | Stockholm |
| Copenhagen | Moscow    | Vienna    |
| Düsseldorf | Munich    | Warsaw    |
| Lisbon     | Oslo      | Zurich    |

**Middle East  
and Africa**

|           |          |              |
|-----------|----------|--------------|
| Abu Dhabi | Dubai    | Johannesburg |
| Doha      | Istanbul | Riyadh       |

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The signature of our namesake and founder, Andrew Thomas Kearney, on the cover of this document represents our pledge to live the values he instilled in our firm and uphold his commitment to ensuring “essential rightness” in all that we do.

A.T. Kearney Korea LLC is a separate and independent legal entity operating under the A.T. Kearney name in Korea.

A.T. Kearney operates in India as A.T. Kearney Limited (Branch Office), a branch office of A.T. Kearney Limited, a company organized under the laws of England and Wales.

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