# Connected in a fragmenting world

## The 2026 Global Cities Report

Kearney Foresight | National Transformations Institute



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# Executive summary

In 2025, geopolitical and economic disruption accelerated and expanded into a range of areas. Conflicts around the world altered trade routes. New US tariffs scrambled long-standing alliances. Heightened restrictions on immigration affected the movement of labor around the world. AI's advancement, accompanied by the rapid buildout of data centers, had implications for nearly every industry. The impact of climate change continued to be felt around the world in more severe ways. Global cities existed at the intersection of these competing trends and forces.

The 2026 Global Cities Report examines the trajectory of urban centers at this time of massive upheaval and opportunity. Our analysis found that leading cities are not just sitting idly by, hoping to ride the current to positive outcomes. Instead, they are stepping up as never before—making strategic investments, harnessing their dynamism to influence national policy, and coordinating with their peer cities around the world. As in years past, the report features results from the Global Cities Index (GCI), which measures the global reach and influence of leading metropolitan areas, and the Global Cities Outlook (GCO), which gauges their future potential.

This year's GCI finds leading cities pressing their advantage. Once again, the rankings of the top five cities held steady, with New York, London, Paris, Tokyo, and Singapore reinforcing their structural foundations. Each of these urban titans responded to global developments with their own strategies to solidify their position as hubs of exchange and innovation. This trend extended across the top quintile of our sample, which reinforced their standing through compounding performance across capital markets, talent infrastructure, and cultural investment. Meanwhile, the cities in the second and third quintiles that posted the largest growth are following two distinct paths: seeking to diversify their economies and investing in deep specialization in a single industry or area (see figure 1 on page 4).

Figure 1

**The top 10 cities in the 2026 Global Cities Index**

| City | 2025 rank | 2026 rank | Δ 2025–2026 |
|---|---|---|---|
| **New York** | 1 | 1 | 0 |
| **London** | 2 | 2 | 0 |
| **Paris** | 3 | 3 | 0 |
| **Tokyo** | 4 | 4 | 0 |
| **Singapore** | 5 | 5 | 0 |
| **Beijing** | 6 | 6 | 0 |
| **Shanghai** | 8 | 7 | 1 |
| **Hong Kong** | 7 | 8 | –1 |
| **Los Angeles** | 9 | 9 | 0 |
| **Madrid** | 11 | 10 | 1 |

Source: Kearney analysis



As cities look to the future, the GCO's top five cities—Singapore, London, San Francisco, Seoul, and New York—demonstrate that competitiveness rests on different combinations across economics, GDP growth, innovation, and governance. Each city is responding to a more selective investment landscape from a distinct position, illustrating there is no single pathway to sustained global leadership. A notable find: the vast majority of cities improved their economics and GDP per capita, but many also experienced a decline in innovation and governance scores over the same period. The fact that these patterns are playing out primarily within the same cities is evidence that this year's strongest economic performers are not immune to the broader patterns in innovation and governance (see figure 2).

Our analysis also reveals an imbalance that is informing the strategic paths of global cities. At a time when the world is grappling with how to respond to disruptions from major forces such as artificial intelligence, digital infrastructure, global trade policy, and climate change, national governments are emphasizing strategic autonomy, bilateral bargaining, and domestic control. Since cities serve as the nexus for the flows of capital, innovation, and talent, they collectively bear the brunt of these challenges.

In response, global cities are elevating their engagement and coordination with peers—what we refer to as "citycraft." Municipal multilateralism allows cities to build coalitions around shared infrastructure, common standards, investment partnerships, and technical expertise. They can use these relationships to turn global engagement into a source of local strength through three actions: identify their role in shared systems, design city-level cooperation and solutions, and scale capabilities and business cases from existing citycraft infrastructure.

A number of cities have already banded together to make tangible progress in specific areas. Through such collaboration, global cities are proving to be major players and solution providers on the world stage. This approach complements national-level solutions. It offers a faster path to thriving amid global uncertainty and a template for aspiring global cities.

Figure 2
**The top 10 cities in the 2026 Global Cities Outlook**

| City | 2025 rank | 2026 rank | Δ 2025–2026 |
|---|---|---|---|
| **Singapore** | 3 | 1 | 2 |
| **London** | 13 | 2 | 11 |
| **San Francisco** | 4 | 3 | 1 |
| **Seoul** | 2 | 4 | –2 |
| **New York** | 7 | 5 | 2 |
| **Copenhagen** | 5 | 6 | –1 |
| **Frankfurt** | 11 | 7 | 4 |
| **Tokyo** | 6 | 8 | –2 |
| **Helsinki** | 9 | 9 | 0 |
| **Oslo** | 21 | 10 | 11 |

Source: Kearney analysis

# Introduction

Geopolitical and economic volatility, a trend highlighted in last year's Global Cities Report, is accelerating, with major implications for cities around the world.

Events throughout 2025 fueled this volatility. The United States withdrew from the World Health Organization, the UN Human Rights Council, and the Paris Climate Agreement for the second time. The conflict in Ukraine intensified, and civil unrest in Sudan entered its third year. Natural disasters compounded the strain: the Los Angeles wildfires in January and a magnitude 7.7 earthquake in Myanmar in March were major contributors to global disaster damage that reached $224 billion and killed roughly 17,200 people.

Geopolitical developments also caused upheaval in the flows of trade, capital, labor, and information. On April 2, 2025, the United States imposed a universal 10 percent tariff on imports alongside steep country-specific rates, prompting a sharp market selloff and retaliatory measures from several trading partners. Global venture capital funding rose 30 percent year over year, though nearly two-thirds of that growth was concentrated in the United States alone. Migration policy tightened in parallel, with the United States and several European countries each implementing new barriers to entry. Global press freedom fell to its lowest recorded level amid mounting financial pressure on news organizations.

Resolving crises with global implications inherently requires cooperation across borders. Yet, in the current geopolitical moment, governments have prioritized strategic autonomy over international cooperation. Cities feel this paradox most acutely: they are both globally connected and connecting—hubs through which capital, talent, commerce, people, and ideas flow—and they create value for their own citizens as centers of social, political, and economic vibrancy.

The report examines the state of cities and their path forward in three parts.

In part I, Kearney's Global Cities Index (GCI) assesses a city's performance across business activity, human capital, information exchange, cultural experience, and political engagement. The GCI finds the world's leading cities are becoming more global. Cities in the top quintile saw their scores rise at nearly 12 times the rate of the full index, consolidating their position as leaders. Meanwhile, the second quintile saw its average score fall for the first time in three years, and the third quintile grew at a slower pace than before. However, both the second and third quintiles included several cities that were bucking this trend through sustained, multiyear strategies. Taipei climbed 26 ranks in three years (2023–2026) through increased business activity, Ho Chi Minh City jumped 10 spots to 84th thanks to its pivot toward higher-value manufacturing and the digital economy, and Busan climbed six places as it strengthened its capabilities in information exchange.



In part II, the Global Cities Outlook (GCO) evaluates the conditions, personal well-being, economics, innovation, and governance that will determine each city's prospects as a global hub. The GCO reveals a more mixed picture. Economics improved in 142 of 158 cities this year, with GDP per capita rising in 131—a broad expansion by nearly every measure. However, of those 142 cities posting economic gains, 82 percent experienced a decline in their innovation capacity over the same period, and 68 percent also saw governance quality fall, evidence that growth is running ahead of the institutional foundations needed to sustain it.



Part III of this report examines the emerging layer of city-level cooperation and how cities collaborate with their counterparts abroad to strengthen their own global position. Cities have already begun to take matters into their own hands: municipal leaders are increasingly building cross-border coalitions around challenges that national governments cannot address alone, such as artificial intelligence and digital infrastructure, as well as in areas where they can make progress on their own. In September 2024, for instance, London Mayor Sadiq Khan pushed for cities to have a formal seat at UN climate negotiations, arguing that cities generate 70 percent of global emissions and deserve direct representation in decisions about them. Similarly, months after the United States withdrew from the Paris Agreement, more than 13,000 cities expressed their continued commitment through the Global Covenant of Mayors.

This year's edition points to an emerging equation for global cities: city-level multilateralism as a temporary substitute for waning national cooperation. The world is racing toward innovation, AI transformation, and energy transition but beset by rising tension. The world's cities and urban areas, which will account for 70 percent of the world's population by 2050, have the scale and connectivity to be the players most likely to sustain resilient growth in the coming years. Deliberate, long-term strategies and strategic coordination can help to ensure they fulfill their potential.

**Editorial note**

The GCI and GCO findings cited throughout this report reflect conditions through 2025 and do not reflect the closure of the Strait of Hormuz or the broader supply chain disruption caused by the 2026 conflict in the Middle East. While nearly all cities have been affected by these events, cities in the Gulf have felt the impact most acutely, and 2026 has already introduced a meaningfully different operating environment than the one captured in this year's data.

# 2026 Global Cities Index

The 2026 Global Cities Index evaluates the global connectivity and character of 158 of the world's foremost cities across five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement. With 31 indicators, the GCI captures the vibrancy and reach of urban centers, quantifying their ability to attract, retain, and generate global flows of people, capital, and ideas (see figure 3).

This year's GCI reaffirms that as countries prioritize strategic autonomy over the multilateral commitments that once defined the postwar order, the world's leading cities have become more global. However, that gain is not broadly shared. The analysis that follows examines the continued strength of the established top five and the specific cities in the second and third quintiles now following a similar pattern (see figure 4 on page 9).

Figure 3
**Global Cities Index: a measure of current performance**

**Assesses 31 metrics across five dimensions:**

| | |
|---|---|
| 1 | **Business activity** (30%): capital flow, market dynamics, and the presence of major companies |
| 2 | **Human capital** (30%): education levels, human mobility |
| 3 | **Information exchange** (15%): access to information through Internet and other media sources |
| 4 | **Cultural experience** (15%): access to museums, cultural events, and major sporting events |
| 5 | **Political engagement** (10%): political events, think tanks, and embassies |

Rank and score are determined by totaling the weighted averages of each dimension to yield a score on a scale of 0 to 100, with 100 being perfect.

Sources are derived from publicly available, city-level and country-level data.

Source: Kearney analysis

Figure 4

**The top 30 cities in the Global Cities Index**

| City | 2021 rank | 2022 rank | 2023 rank | 2024 rank | 2025 rank | 2026 rank | Δ 2025–2026 |
|---|---|---|---|---|---|---|---|
| **New York** | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| **London** | 2 | 2 | 2 | 2 | 2 | 2 | 0 |
| **Paris** | 3 | 3 | 3 | 3 | 3 | 3 | 0 |
| **Tokyo** | 4 | 4 | 4 | 4 | 4 | 4 | 0 |
| **Singapore** | 9 | 9 | 7 | 5 | 5 | 5 | 0 |
| **Beijing** | 6 | 5 | 5 | 6 | 6 | 6 | 0 |
| **Shanghai** | 10 | 16 | 13 | 8 | 8 | 7 | 1 |
| **Hong Kong** | 7 | 10 | 10 | 9 | 7 | 8 | –1 |
| **Los Angeles** | 5 | 6 | 8 | 7 | 9 | 9 | 0 |
| **Madrid** | 19 | 19 | 12 | 13 | 11 | 10 | 1 |
| **Chicago** | 8 | 7 | 11 | 10 | 10 | 11 | –1 |
| **Toronto** | 20 | 18 | 15 | 12 | 13 | 12 | 1 |
| **Brussels** | 16 | 11 | 6 | 16 | 17 | 13 | 4 |
| **Seoul** | 17 | 13 | 14 | 11 | 12 | 14 | –2 |
| **San Francisco** | 11 | 15 | 17 | 14 | 14 | 15 | –1 |
| **Sydney** | 15 | 17 | 18 | 18 | 20 | 16 | 4 |
| **Washington, D.C.** | 14 | 12 | 19 | 15 | 15 | 17 | –2 |
| **Melbourne** | 12 | 8 | 9 | 17 | 16 | 18 | –2 |
| **Istanbul** | 27 | 28 | 25 | 19 | 18 | 19 | –1 |
| **Dubai** | 23 | 22 | 23 | 24 | 23 | 20 | 3 |
| **Barcelona** | 28 | 26 | 24 | 22 | 22 | 21 | 1 |
| **São Paulo** | 40 | 45 | 46 | 39 | 28 | 22 | 6 |
| **Berlin** | 13 | 14 | 16 | 20 | 21 | 23 | –2 |
| **Amsterdam** | 22 | 23 | 20 | 21 | 19 | 24 | –5 |
| **Boston** | 21 | 20 | 26 | 23 | 26 | 25 | 1 |
| **Miami** | 33 | 32 | 30 | 25 | 24 | 26 | –2 |
| **Vienna** | 25 | 30 | 29 | 27 | 25 | 27 | –2 |
| **Montreal** | 29 | 29 | 33 | 30 | 29 | 28 | 1 |
| **Bangkok** | 35 | 43 | 45 | 34 | 33 | 29 | 4 |
| **Mexico City** | 31 | 31 | 28 | 36 | 38 | 30 | 8 |

Source: Kearney analysis



The rankings of this year's top five cities—New York, London, Paris, Tokyo, and Singapore—are unchanged from last year, part of a broader trend of consolidated leadership within the top quintile of our sample. Each of these urban titans is responding to global shifts in energy, environmental resilience, and talent in distinct ways, reinforcing their unparalleled status as nodes of global exchange and innovation.

— **New York** retained the GCI's top spot for the 10th consecutive year, setting the pace in business activity and human capital. However, its digital infrastructure indicators represent a vulnerability. The city dropped from first to third in information exchange, driven by a sharp fall in Internet speed ranking, and its data center presence rank dropped from second to eighth. New York State's new moratorium on hyperscale data center permits, introduced to protect ratepayers and the aging grid, suggests this slide may deepen before it reverses.

— **London** ranked second for the 10th consecutive year, continuing to lead in cultural experience. Its information exchange score improved, with the number of data centers rising from 144 in 2024 to 182 in 2025. Its Internet speed ranking remains a persistent weak point, falling from 92nd to 98th year over year. Hyperscaler commitments across the UK, including Microsoft's £22 billion AI infrastructure pledge and Google's £5 billion expansion, are pushing London's data center capacity toward a record low vacancy rate, reinforcing the city's digital lead even as its capital markets score slipped.

— **Paris** remained in third place for the 12th consecutive year, but it made progress on several dimensions. The city overtook London for first place globally in information exchange thanks to a strong improvement in Internet speed rank. Business activity rose 5.6 percent, in large part due to a jump from sixth to second place in ICCA Conferences: Paris experienced a 40 percent increase in the number of conferences it hosted. The city welcomed Network X 2025, the telecom industry's largest European gathering, reflecting the same connectivity and infrastructure evident in both dimensions.

— **Tokyo** held steady at fourth place for the 12th consecutive year. Year-on-year advances included hosting ICCA Conferences, which moved from 15th to 10th, a 22.7 percent increase. The city's number of unicorn companies declined this year, from seven to five—a reversal from the growth story of recent years. This dip is notable in light of Japan's Startup Development Five-Year Plan, which targets 100 unicorns nationally by 2027. A cooling pipeline in Tokyo will be worth watching considering the country's ongoing push.

— **Singapore** secured its third consecutive year in the top five on the strength of its widening lead in Internet speed and a jump in its human capital score fueled by improved ease of entry. The city's largest improvement was a jump from 36th to 14th in cultural experience, buoyed by surging visual and performing arts (up from 27th to sixth place). A $100 million top-up to Singapore's Cultural Matching Fund, announced this year, points to additional public investment to sustain that momentum.

# Capital is growing faster than its physical footprint

Capital markets scores rose by an average of 80 percent this year across the full index. A strong year for global capital raising drove that surge: worldwide IPO proceeds increased roughly 39 percent year over year, to about $172 billion in 2025, and stock indices reached record highs across multiple major exchanges. The presence of top global services firms told a more muted story over the same period: this metric fell 3.7 percent across the full index but was essentially flat among the top 30. This pattern is consistent with 2026 leasing data showing professional services firms expanding their office footprint at a far lower rate than other sectors. More than half of lease transactions consisted of firms renewing or relocating without adding space, even as AI-native firms and flexible-workspace providers expanded their footprint more aggressively. Taken together, this year's data points to the same leading cities increasing their capital flows without a comparable expansion in the physical footprint of the firms managing that capital, a trend consistent with (though not proof of) AI-driven efficiency gains in how those firms operate.

# Notable changes and highlights

The top 30 cities are solidifying their standing in the GCI due to compounding strength across capital markets, talent infrastructure, and cultural investment.

The remarkable stability of the top five cities extends across the first quintile, which posted an average score increase nearly 12 times the rate of the full index this year. This consolidation is concentrated in the self-reinforcing dimensions identified in this research—specifically, capital, talent, and cultural infrastructure—and is far less pronounced in metrics such as trade volume or company presence that can shift from year to year. A lead built on compounding advantages tends to widen on its own in subsequent years, which distinguishes this year's broader consolidation from a typical strong year for a handful of cities.

This pattern is consistent with research on the economics of "superstar cities." The University of Toronto found the top 20 metropolitan areas accounted for nearly 90 percent of venture capital investment nationwide. Further, academic work on the phenomenon describes how limited access to high-income locations lets wealthier households outbid others, concentrating talent and financial activity over time. A parallel pattern shows up in Kearney's research at the country level: our 2025 FDI Confidence Index found the United States ranked first for the 13th consecutive year, with developed markets holding 19 of the top 25 global positions.

Capital markets accounted for the bulk of business activity among first-quintile cities this year, and São Paulo's own rise shows how uneven the contribution of different dimensions can be beneath the top level. Its stock exchange recorded zero IPOs in 2025, but capital formation shifted toward private credit and fintech instead, anchored by Nubank's $15.8 billion in revenue and 113 million customers in 2025 (see sidebar: Capital is growing faster than its physical footprint).

International schools and international student population contributed to the gains of top-quintile cities in human capital at more than double the rate of the full set. Riyadh demonstrates the difference deliberate policy can make: since 2024, its Royal Commission has worked with King's College, Downe House, and Eton House to open new campuses in the city, part of a broader Vision 2030 push to expand capacity beyond organic demand.

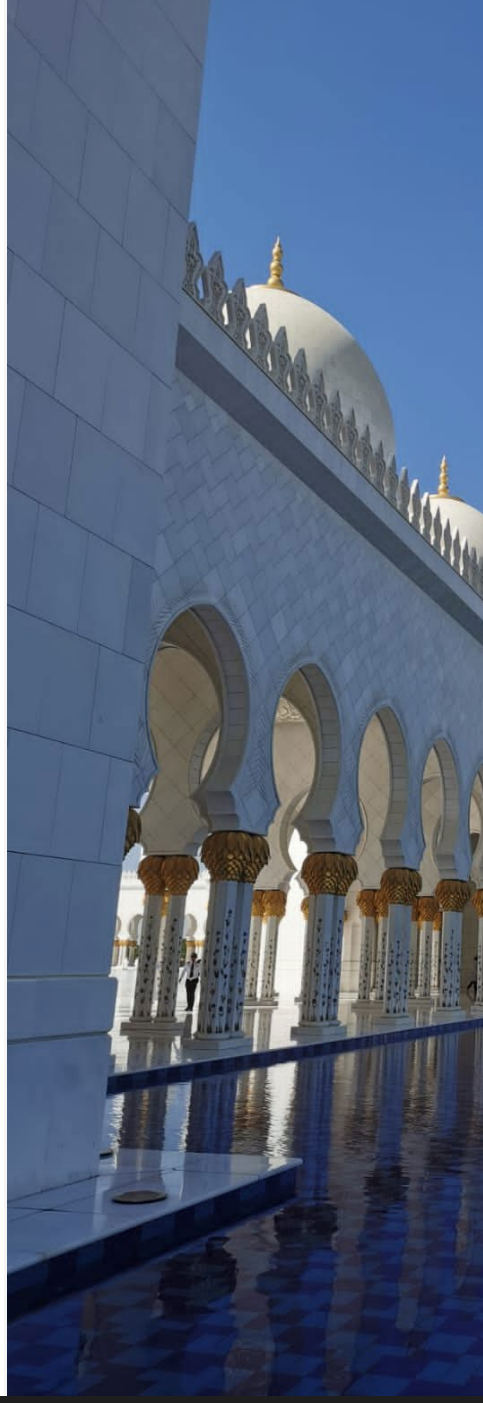
Cultural experience was this year's fastest-growing dimension, powered by visual and performing arts output. The most pronounced gains among first-quintile cities came from Berlin (up 67 percent) and Amsterdam (up 63 percent), alongside Singapore's own rise (up 57 percent) on the strength of its National Arts Council's plan.

Second- and third-quintile cities that posted the largest growth are following two distinct strategies: broad diversification and deep specialization in a single strength.

Abu Dhabi, Riyadh, Ho Chi Minh City, Taipei, and Busan all ranked between 31 and 90 this year, and each has been distinguished by a largely uninterrupted, multiyear climb rather than a single strong year. Their approaches split cleanly into two paths.

## Diversify broadly

Abu Dhabi, Riyadh, and Ho Chi Minh City sustained their upward trajectory by strengthening several dimensions at once, the same broad-based approach that defines the index's elite cities. Abu Dhabi and Riyadh improved four of five GCI dimensions, with human capital representing their shared point of strength. Abu Dhabi's rise reflects a sustained economic diversification program: the emirate rode its non-oil sectors to 18 straight quarters of GDP growth, expanded its financial hub (ADGM) and industrial zone (KEZAD), and invested heavily in becoming a cultural center for the region alongside tourism and renewable energy. Riyadh followed the same basic strategy under Vision 2030, with a focus on expanding tourism and hospitality capacity beyond its traditional public-sector economy while investing in international schools and broader talent-attraction infrastructure.





## Cities are building AI infrastructure in close proximity

This year's index found data center presence jumped sharply in a cluster of cities, including Dubai (264 percent), Abu Dhabi (240 percent), and Karachi (233 percent), as part of a broader global investment cycle tied to AI infrastructure. These three cities built their global reputations in other sectors. Dubai and Abu Dhabi are known for logistics, finance, and tourism, while Karachi has established a concentration in manufacturing and trade. All three now rank among the fastest movers on this indicator anywhere in the index. AI data centers and super compute capacity rely on access to capital, power, land, and favorable regulation.



Ho Chi Minh City climbed 10 ranks over the past three years (2023 to 2026), reaching 84th in the GCI in 2026. The city's leaders prioritized higher-value manufacturing, a digital economy target, major regional infrastructure investment, and FDI focused on industries that create substantial value, in part due to recalibrating global supply chains from shifting US trade partnerships.

## Concentrate narrowly

Taipei and Busan took the opposite path, deepening a single existing strength rather than pursuing a broader suite of efforts. Taipei posted the strongest three-year trajectory of any city in the second and third quintiles, climbing 26 spots by building its business activity lead around the semiconductor industry. It ranks 14th globally on this dimension alone. That concentration is also Taipei's clearest vulnerability, exposing it more directly to any slowdown in global semiconductor demand than a more diversified city.

Busan reflects the same pattern. It ranks 76th overall but excels in information exchange, 56th among our sample. It climbed six spots this year on sustained, city-led investment in digital infrastructure. Busan's Eco Delta smart city development launched in 2012 and is scheduled to continue through 2028. Further, in February 2026, the city adopted its new Informatization Master Plan, and its 2026 municipal budget, which grew 7.5 percent year over year, allocated KRW 502.5 billion specifically to its global digital and emerging industries (see sidebar: Cities are building AI infrastructure in close proximity on pages 12-13).

Cities outside established financial and services hubs can effectively compete to host the next wave of AI infrastructure. A city with available low-cost power and fast permitting has an opportunity to be an important player in the AI economy before it becomes globally significant on other measures. This year's data center numbers suggest that shift may already be under way.

In parallel, growing public unease about where data centers are located could reshape which cities benefit from AI infrastructure growth. Interconnected tier 2 and tier 3 cities may have an advantage over the mega global cities that have hosted the bulk of AI infrastructure to date.

Gallup found that seven in 10 Americans regardless of political affiliation oppose data centers being built in their communities, with nearly half saying they "strongly oppose" the projects. As an indication of the strong opinions on this topic, many respondents said they'd rather live near a nuclear power plant. The same pattern is evident well beyond the United States: in France, data centers have become a flashpoint in municipal election campaigns, and Paris is one of the cities where that political pressure is playing out directly.

# 2026 Global Cities Outlook

The 2026 Global Cities Outlook (GCO) evaluates the future potential of 158 cities across four dimensions: personal well-being, economics, innovation, and governance. Encompassing 13 indicators, the GCO measures the conditions that determine whether a city's current momentum will translate into sustained competitiveness in the years to come (see figure 5).

**This year's GCO indicates that current growth is outpacing the foundation that would normally be expected to sustain structural changes in the global economic system.**

Figure 5
**Global Cities Outlook: a measure of future potential**

**Assesses 13 leading indicators across four dimensions:**

| | |
|---|---|
| 1 | **Personal well-being** (25%): safety, healthcare, social equity, and environmental performance |
| 2 | **Economics** (25%): long-term investments and gross domestic product |
| 3 | **Innovation** (25%): entrepreneurship through patents, private investments, and incubators |
| 4 | **Governance** (25%): proxy for long-term stability through transparency, quality of bureaucracy, and ease of doing business |

Rank and score are determined by averaging the rate of change across each metric using data from the past five years, then projecting out to the next five to 10 years. Weighted averages are applied to each dimension to yield a score on a scale of 0 to 100, with 100 being perfect.

Sources are derived from publicly available, city-level and country-level data.

Source: Kearney analysis



This year's GCO indicates that current growth is outpacing the foundation that would normally be expected to sustain structural changes in the global economic system. Economics improved in 142 of 158 cities this year, and GDP per capita rose in 131, a broad expansion across the outlook. But of those 142 cities posting economic gains, 116 saw innovation fall over the same period, and 97 also experienced declining governance scores. These decreases are unfolding largely within the same cities—evidence that this year's strongest economic performers are not immune to the broader trajectories in innovation and governance. As noted in the previous chapter, this year's GCI detected a similar pattern in business activity, where capital market scores rose sharply even as the footprint of top global services firms contracted. The GCO appears to capture a related dynamic over a longer horizon and at a different scale.

The GCO results suggest that growth and institutional strain can coexist within a single, well-resourced region. For example, Dammam, Abu Dhabi, and Muscat each translated national investment strategies into increased foreign direct investment in 2025, while Riyadh, Jeddah, Kuwait City, and Manama, operating under the same broad national conditions, lost ground over the same period.

This dynamic matters because innovation and governance are themselves closely intertwined with the national policy levers and decisions that shape a city's environment. A functioning patent pipeline, predictable courts, and transparent permitting along with innovation and governance are set largely at the country level. Cities within the same country tend to have similar scores across governance, ease of doing business, and transparency, which suggests this year's erosion is better understood as a national-level story that individual cities inherit.

That said, this pattern is not universal, and where it diverges is informative. Entrepreneurship improved in 83 cities despite the broader innovation and governance slide, evidence that new ventures can still form even where the surrounding institutional environment is under strain. Whether this formation compounds into lasting competitiveness will likely depend on governance and innovation eventually stabilizing. A few indicators point to ways cities can shape their own prospects more directly: FDI is rising across every region, and European cities dominate the top 15 on environmental performance.

The section that follows examines both halves of this year's GCO, the broad national pattern confronting most cities, and the narrower set of levers some are using to chart a different path regardless (see figure 6 on page 16).

Figure 6

**The top 30 cities in the Global Cities Outlook**

| City | 2021 rank | 2022 rank | 2023 rank | 2024 rank | 2025 rank | 2026 rank | Δ 2025–2026 |
|---|---|---|---|---|---|---|---|
| **Singapore** | 10 | 20 | 10 | 20 | 3 | 1 | 2 |
| **London** | 1 | 1 | 3 | 16 | 13 | 2 | 11 |
| **San Francisco** | 25 | 13 | 1 | 1 | 4 | 3 | 1 |
| **Seoul** | 31 | 36 | 14 | 5 | 2 | 4 | –2 |
| **New York** | 18 | 6 | 17 | 18 | 7 | 5 | 2 |
| **Copenhagen** | 21 | 8 | 2 | 3 | 5 | 6 | –1 |
| **Frankfurt** | 29 | 21 | 26 | 21 | 11 | 7 | 4 |
| **Tokyo** | 7 | 25 | 23 | 11 | 6 | 8 | –2 |
| **Helsinki** | 43 | 17 | 7 | 9 | 9 | 9 | 0 |
| **Oslo** | 46 | 28 | 20 | 13 | 21 | 10 | 11 |
| **Dublin** | 5 | 7 | 6 | 8 | 8 | 11 | –3 |
| **Paris** | 2 | 2 | 5 | 7 | 15 | 12 | 3 |
| **Munich** | 3 | 4 | 9 | 2 | 1 | 13 | –12 |
| **Zurich** | 13 | 19 | 18 | 17 | 10 | 14 | –4 |
| **Luxembourg** | 11 | 3 | 4 | 4 | 19 | 15 | 4 |
| **Geneva** | 16 | 16 | 13 | 19 | 14 | 16 | –2 |
| **Amsterdam** | 20 | 10 | 11 | 24 | 22 | 17 | 5 |
| **Nagoya** | 35 | 42 | 47 | 43 | 35 | 18 | 17 |
| **Incheon** | — | — | — | — | 55 | 19 | 36 |
| **Taipei** | 24 | 14 | 16 | 41 | 26 | 20 | 6 |
| **Busan** | — | — | — | — | 49 | 21 | 28 |
| **Beijing** | 23 | 27 | 39 | 63 | 37 | 22 | 15 |
| **Boston** | 40 | 37 | 12 | 15 | 16 | 23 | –7 |
| **Yokohama** | 41 | 47 | 45 | 39 | 34 | 24 | 10 |
| **Osaka** | 36 | 41 | 28 | 25 | 36 | 25 | 11 |
| **Düsseldorf** | 27 | 18 | 25 | 10 | 12 | 26 | –14 |
| **Montreal** | 12 | 23 | 31 | 27 | 20 | 27 | –7 |
| **Stockholm** | 6 | 5 | 8 | 6 | 17 | 28 | –11 |
| **Sydney** | 9 | 35 | 24 | 23 | 23 | 29 | –6 |
| **Melbourne** | 14 | 32 | 34 | 36 | 30 | 30 | 0 |

Source: Kearney analysis

This year's top five cities—Singapore, London, San Francisco, Seoul, and New York—demonstrate that future competitiveness rests on different combinations across the four dimensions. Each city is responding to a more selective investment landscape from a distinct position, illustrating there is no single pathway to sustained global leadership.

— **Singapore** reached first place, up from third, by broadening its economic base: FDI rose 36 percent year over year, and innovation jumped from 34th to ninth on stronger patents and entrepreneurship. The greatest risk to its outlook comes from environmental challenges, not economic ones. Singapore's port, airport, and financial district sit on land less than five meters above sea level, and last year, the city experienced some of its wettest and warmest months on record. Its own sustainability minister has warned that rising seas and extreme heat now threaten the infrastructure the economy runs on directly. In response, Singapore formally designated 2026 as the country's "Year of Climate Adaptation." The city's outlook will be influenced by the balance it strikes between compounding its capital and innovation gains and defending its economy's physical foundation against nature.

— **London** posted the largest advance among the top five this year, climbing from 13th to second, as FDI more than tripled and innovation rose from 15th to third. Global investors surveyed this year expect London to remain the world's most attractive city for foreign investment over the next three years, a vote of confidence in line with current capital flows. Stability and security went in a different direction, falling from 62nd to 74th. Contributing factors included UK authorities raising the national terrorism threat level to severe, and counterterrorism police reporting the largest number of people in custody for terrorism offenses since records began. Investors are pricing in London's capital story today, but leaders will need to attend to other dimensions such as security to sustain its momentum.

— **San Francisco**'s climb to third is being fueled by a surge in private investment, which rose 193 percent, carrying the city to first place globally in innovation. For reference, the Bay Area captured 60 percent of all global AI venture funding in 2025. Yet in parallel, patent activity dropped from 21st to 98th, and investors now describe that capital as concentrating among an ever-smaller group of companies rather than financing a broader base of research and filings. San Francisco's innovation score this year can be understood as a measure of how much AI capital the city pulled in, not how much new research or invention came out of it. Whether that ranking holds up over the medium term will depend on the city's research base eventually complementing the infrastructure investment made in 2025.

— **Seoul** fell from second to fourth as its performance on innovation weakened. Private investment and entrepreneurship declined even as its patent filing ranking rose from third to second. Encouragingly, its governance ranking jumped from fourth to first globally, pointing to a widening gap between the strength of Seoul's institutional environment and its ability to translate that foundation into investment and new-venture growth. South Korean start-ups take an average of 8.99 years to reach unicorn status, compared with 6.97 years among the global top 10, suggesting that the constraint lies less in the transparency of the system than in the ability of capital and entrepreneurial activity to accelerate the expansion of promising companies. The government's planned overhaul of venture-fund regulation in 2026 appears designed to address precisely this gap.

— **New York** rose from seventh to fifth, supported by a sharp improvement in stability and security, which improved from 103rd to 63rd, as the city closed 2025 with murders and shootings at record lows. Yet these gains have not been matched by improvements in income equity. New York remained 148th on the Gini coefficient (personal well-being's measure of income inequality), unchanged from last year and the weakest showing among the GCO's top five cities. The divide remains stark: the top 10 percent of New York taxpayers account for 63 percent of the city's income, substantially above the national share. New York must manage a tricky balancing act: greater safety strengthens its appeal as a place to live and work, but persistently high inequality risks narrowing who can afford to do so.



# The regional outlook

The gap between current growth and the foundation needed to sustain momentum shows up in every region this year, though the specific dimension responsible for it varies. For cities in North America, Europe, and South America, governance is the major factor: economic indicators, including GDP, rose broadly across these regions even as governance conditions weakened. In Asia Pacific and the Middle East, environmental performance and stability were the driving factors. China offers the sharpest version of this pattern. Governance held steady across all 30 of its cities. Meanwhile, patent activity and private investment declined in 28 and 22 of these cities, respectively, and research output and capital risk appetite also fell, creating a deficit too big for stable governance to offset on its own.

This challenge takes a different form in each region. North America and Europe face institutional pressures that could weaken otherwise resilient economies. Asia Pacific's growth is outpacing the environmental and innovation base that should sustain it, while the Middle East enters a period in which delivery amid a new operating environment will define results. Latin America and Africa show expanding sources of momentum, but their outlook remains uneven. Together, these patterns suggest the next phase of global urban leadership will be defined by the ability to align economic strength with the systems required to sustain it.

**North America's outlook remains uncertain owing to the diverging paths of investment and governance.** Investment indicators (GDP per capita, hiring, and output) reflect the economic activity already happening in these cities, and governance reflects the conditions that let activity continue and scale, such as predictable permitting, enforceable contracts, and stable regulation. GDP per capita rose in all 18 North American cities as governance simultaneously fell. Private investment declined in five of those cities and entrepreneurship in three—an early sign that the conditions supporting today's growth are weakening even as the numbers still show growth. Philadelphia, Washington, D.C., and Dallas demonstrate that this erosion isn't uniform yet. However, a region where activity and the capacity to enable it are heading in different directions faces the risk of diminishing investor confidence over time.

**South America saw capital arrive before the institutions meant to manage it.** FDI and economics improved together in most cities last year—a real vote of confidence in the continent—even as governance fell in 10 of 11 cities over the same period. Gains across São Paulo, Recife, Salvador, and Porto Alegre suggest Brazil could anchor the region's growth, but the true test of longer-term stability will be whether institutional capacity keeps pace.



**Asia Pacific's growth is outpacing its own environmental base.** Economics improved in 58 of 64 cities and FDI posted one of the strongest regional gains anywhere, while environmental performance fell more sharply than in any other region. This pattern is consistent with the same investment and industrial activity responsible for growth, though the data doesn't establish causation. Growth is also uneven within the region itself: Incheon, Busan, and Beijing each climbed more than 15 places, while Mumbai, Chennai, and New Delhi posted some of the steepest declines in the index.

**The Middle East demonstrated notable economic resilience in 2025.** The region's total FDI rose more than in any other, while economics improved in 13 of 16 cities. These gains came despite a more challenging operating environment characterized by falling stability and security, growing inequality, and weaker environmental performance. Innovation proved similarly resilient, recording the smallest regional decline and underscoring the continued strength of the region's talent and innovation ecosystems. Gains in Dammam, Muscat, and Abu Dhabi further demonstrate how investment is translating into urban progress.

**Europe's outlook rests on institutional endurance and the ability to capitalize on environmental leadership.** Economics improved in 28 of 31 European cities, but governance weakened in 29 and innovation declined in 22. London, Oslo, and Lisbon show that cities can buck this regional trend. Europe's dominance of the top 15 environmental performance positions represents a durable advantage, but its future economic competitiveness will depend on translating that strength into renewed investment and innovation. Its industrial base is currently being challenged by more competitive geographies.

**Africa encompasses two stories at once: rising emerging hubs and a weakening center.** Nine of 14 African cities advanced, with governance-supported gains in Luanda, Accra, and Abidjan building momentum among emerging hubs. Innovation declined in 11 cities, and Nairobi, the region's established center of investment and talent, lost ground in both innovation and entrepreneurship. Rising cities can broaden Africa's growth base, but they can't yet offset weakening competitiveness in the urban center the region depends on most.

# Citycraft in the age of strategic autonomy

National governments are emphasizing strategic autonomy, bilateral bargaining, and domestic control over multilateral commitment. Yet the coordination needed to manage transnational challenges such as climate risk, artificial intelligence, digital infrastructure, and cross-border flows of capital and talent has never been more critical. Cumulatively, cities bear the brunt of these challenges because they are where cross-border flows translate to material outcomes. Migration changes the supply of labor. Capital becomes investment. Trade becomes activity in ports and logistics networks. Technological change places new demands on energy grids, land, and local workforces. National policy sets the terms of these flows, while cities manage their daily consequences.

The preceding analysis demonstrates how much of city competitiveness still depends on cross-border flows and systems, even as national cooperation grows more constrained. The GCI's consolidation story illustrates the point that the capital, talent, and cultural infrastructure behind the gains of leading cities are tied to flows that originate outside any one city. Capital markets scores rose alongside a strong year for global IPO activity and international investor flows; human capital gains were concentrated in international student populations and international schools; Taipei's semiconductor lead sits within global supply chains no single city controls. The cities pulling furthest ahead this year are also among the most exposed to these cross-border flows, which suggests that sustaining their lead will depend in part on collective relationships among cities.

## Citycraft definition

Citycraft is the practice of cities taking direct, deliberate action through partnerships, coalitions, and multilateral commitments with other cities to build their own global standing and influence.

The GCO highlighted the divergence between economic momentum and the institutions that underpin it, further supporting the urgent need for city-level collaboration. The levers shaping a city's environment, such as a functioning patent pipeline, predictable courts, and transparent permitting—as well as innovation and governance—are largely shaped at the national level, leading cities to inherit governance erosion they did not cause and cannot fix through domestic policy alone. This gap is why cities increasingly need to coordinate with one another directly—what we refer to as "citycraft" (see sidebar: Citycraft definition).

Global cities anchor national economic performance, and their standing can extend to shape their country's policies and business landscape. The ability of cities to attract talent, retain investment, and maintain connections to international markets influences the economic position of their broader region, and disruptions to trade, migration policy, climate, and technology affect cities across all facets.

Citycraft represents the ability to turn city-level relationships into coordinated action. It allows cities to pool investment, share technical expertise, establish common standards, and influence the conditions under which cities operate. C40, the Mayors AI Forum, and the Global Urban Data Centers Pact demonstrate that crucial work at the city level is already under way.

Municipal multilateralism allows cities to build coalitions around shared infrastructure, common standards, investment partnerships, and technical expertise. The following three actions demonstrate how cities can use these relationships to turn global engagement into a source of local strength. Efforts could include joining and scaling issue-specific coalitions, activating city-to-city partnerships around shared disruptions, coordinating AI infrastructure and governance, and building shared talent and business corridors.

1

# Identify your city's role in shared systems

Cities differ in their position within the larger systems, compute infrastructure, capital markets, and production networks that connect the world. Most cities operate as participants, drawing on infrastructure and standards built elsewhere. A smaller number function as orchestrators, setting the frameworks and terms that other cities later adopt.

A city's role in a shared system should build on capabilities it can credibly contribute. That role may come from deep specialization in a particular sector, from infrastructure or technical expertise, or from the ability to convene other actors around a common standard. The objective is not for every city to lead, but for each to identify where it can provide distinctive value to a wider system. C40 illustrates how a city-led initiative can evolve into a durable institution: launched by London in 2005, it now connects nearly 100 cities through a permanent organizational structure and governance model in which leadership rotates among mayors from different regions. The organization acts as far more than a platform to connect municipalities. Over the past decade, city leaders enacted nearly 1,600 policies to reduce waste and improve air quality, and approximately three-quarters of C40 cities have reached peak emissions, which are now in decline. These efforts have also helped create more than 21 million green jobs.

Whether built through specialization or broader capability development, comparative advantage becomes relevant to citycraft when a city can translate it into something others value—a policy model, infrastructure capability, market connection, technical expertise, or convening platform that enables it to play a defined role within a wider coalition.

## Road map for action

— Map the city's mandate, assets, and dependencies within priority global systems, and determine where it can lead, co-design, pilot, or adopt shared approaches.

— Build or deepen a city's comparative advantage in areas where it can contribute a distinctive capability to wider networks—whether through focused specialization or deliberate diversification. When setting the standard, design it around conditions other member cities can plausibly meet.

— Enter coalitions with a clear contribution—such as a proven policy, technical capability, infrastructure asset, or regional insight—and define what the city expects to gain in return.

## Limits and trade-offs

Being an orchestrator or a pull-side participant requires substantial investment, and the size differs depending on the role a city plays. An orchestrator needs a standing team, not a onetime announcement, since someone must recruit new members, update the standard as conditions change, and step in when a member city falls short of what the coalition promised.

A pull-side city faces a different set of challenges. Adopting a shared standard on public health or data infrastructure means changing local regulation, training staff to implement it, and reporting results back to the coalition year after year—work that falls on the same city agencies already stretched by domestic priorities. A city that signs on without budgeting for that implementation gets a press release and a seat at the summit, but lacks the resources to harness the shared research, funding, or technical support the coalition was built to provide. Fulfilling either role, whether orchestrator or participant, requires a dedicated team, a multiyear budget, and someone accountable for ensuring that the city's agencies implement the coalition's commitments on an ongoing basis.

2

# Design city-level cooperation and solutions

Cities need partnerships that address the disruptions they face together, from climate risk and energy security to AI governance, public health, and the movement of talent across regions. These challenges require relationships that convert shared exposure into practical collaboration and collective risk mitigation.

Existing sister-city and twinning arrangements provide a foundation for this work. Many cities have accumulated decades of institutional memory and public trust, but extracting value now depends on whether cities use them to address current priorities.

Shanghai's international network further illustrates this opportunity. Its partnership with Yokohama, formed in 1973, has supported collaboration on urban management and environmental solutions for more than five decades. Its recent relationship with Los Angeles, established in 2022 through a green shipping corridor initiative between the two ports, has already produced results. These examples reinforce that city-level partnerships can continue amid escalating political tension between China and Japan and China and the United States in recent years.

Some cities pursue partnerships according to political interests and geographic and cultural proximity, but leading cities are more intentional, developing a portfolio of relationships that support shared interests. At the onset of any relationship, cities should establish a clear mandate and program to co-develop expertise and share experience on common issues.

## Road map for action

— Identify priority cross-border exposures and partner cities that either share a challenge or bring distinctive experience, capabilities, or infrastructure.

— Build a purposeful portfolio of partners: combine cities with complementary capabilities or convening power with peers that share the same operating challenge and can co-develop solutions.

— Translate each partnership into a defined work program with shared outcomes, accountable owners, adequate resources, and measurable milestones. Review regularly whether the partnership is delivering value.

## Limits and trade-offs

A long list of sister-city agreements can create the appearance of engagement without producing results. Fewer relationships with a defined purpose deliver more value than a wide network of cities lacking full, sustained commitment. Bilateral partnerships also carry political risk, since mayors change, budgets tighten, and national relations can sour. Anchoring partnerships in institutional ties and shared programs, not personal rapport between officials, sets them up to survive over the long term.

3

# Scale capabilities and business cases from existing citycraft infrastructure

The competition for talent and companies is becoming more restrictive at the national level, with migration rules tightening across major economies. Since cities cannot alter these national conditions alone, an effective response requires multilateral cooperation among several cities at once. Where fit-for-purpose structures already exist, cities can often move faster by building on them rather than creating new mechanisms.

The US Economic Development Administration's Tech Hubs program, authorized under the 2022 CHIPS and Science Act, designated 31 regional consortia across the country in 2023, each linking multiple cities, universities, and employers around a shared technology specialization. A joint framework around a single specialization lets any group of cities build a corridor on an established foundation. Cities enrolled in such a program still compete for the designation and funding that follow, but once admitted, they draw on shared infrastructure and workforce pipelines. The Eindhoven-Leuven-Aachen triangle extends this model within a regional bloc. Three cities across the Netherlands, Belgium, and Germany built a shared innovation strategy around semiconductors, advanced materials, and health sciences, and the EU's existing free movement of people, capital, and qualifications augmented the impact generated by this agreement.

## Road map for action

— Map existing national programs, regional blocs, and city networks and assess which provide usable legal, regulatory, funding, or institutional alignment before creating a new mechanism.

— Select a shared economic or policy priority where participating cities bring complementary assets and where cooperation creates capabilities or scale that no one city could efficiently build alone.

— Translate cooperation into shared infrastructure, workforce pipelines, research, or investment programs, backed by clear governance, funding, and accountability rather than declaring intent without commensurate action and follow-through.

## Limits and trade-offs

Working inside an established partnership trades flexibility for speed. For example, a city joining a group could gain faster access to shared infrastructure but would also inherit its terms, funding formulas, eligibility rules, and governance structures. Existing alignment removes the need to negotiate the basic terms of cooperation, but it doesn't build the underlying capacity on its own. Universities, employers, and workforce agencies in every city must jointly design the curricula, exchanges, and qualifications that make a tech hub program or a cross-border triangle work. The goal is to expand institutional capacity and human capital across every city involved to forge a mutually beneficial relationship (see sidebar on page 24: AI as an illustration of citycraft in practice).

# AI as an illustration of citycraft in practice

AI is moving faster than cities can take action, and the decisions they make about data center investment in the next few years will set the terms of their participation in the AI economy for the foreseeable future.

Cities directly control only a limited slice of AI infrastructure's three layers. Compute capacity and chip fabrication sit with a small number of companies and countries. The data center itself is also largely external, built and financed by hyperscalers or sovereign investors. Cities retain permitting authority, although the extent of that authority depends on their scale and organization. Cities control the third layer: local conditions such as power, land, water, permitting speed, and fiber connectivity, which help make a location competitive.

Cities across the index added data center capacity rapidly this year, with the total up 41 percent overall. Left uncoordinated, competition among cities for a share in the AI economy poses two key risks. First, a city under pressure to win the next site may loosen its environmental or labor standards; and second, cities in the same region might embark on a race to the bottom to lure construction, in the process giving away more than the data center might contribute to the local economy. AI governance may prevent both by providing a shared regional standard for permitting, power, and environmental conditions, enabling cities to continue competing for investment without negatively impacting conditions that made hosting valuable.

Boston's 2023 guidelines were an early example of such a framework. The Mayors AI Forum turned it into a shared network that other cities could adopt. The Global Urban Data Centers Pact applied the same logic to sustainability guidelines for the physical buildout, enabling cities to plan for capacity growth against a shared standard instead of racing to the bottom.

In 2025, cities faced a raft of external shocks altering their trajectories. Geopolitical events disrupted and reshaped supply chains. Climate change and natural catastrophes continued to exact a toll, forcing urban leaders to take measures to increase resilience. Advancements in AI and massive investments in data centers presented both opportunities and trade-offs. The common thread for these developments: they are beyond the capacity of any one city to influence.

Cities that have consistently made gains devise and implement strategies with the goal of sustained progress and structural connectivity. They combine well-considered investments in infrastructure and talent with the policies and governance that support growth and development.

Findings from this year's GCI and GCO highlight how persistent uncertainty and the broader turn inward by national governments lead municipal leaders to reach out and engage with their peers. Cities that embrace citycraft and collaboration are better positioned to gain over global competition, amplify their influence, and accelerate progress on critical issues.

By banding together, global cities are demonstrating their ability to be major players on the world stage—an approach that could generate solutions to global challenges that are not limited to urban borders, from global AI governance to the net-zero transition. As hubs and catalysts, global cities have the opportunity to become influential innovators in the coming years and attract even more flows of capital, talent, and data to thrive in that role, reinforcing their international leadership standing.

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Appendix A

**The 158 cities included in the 2026 Global Cities Report**

## North America 18

Atlanta
Boston
Charlotte
Chicago
Dallas
Houston
Los Angeles
Miami
Minneapolis
Montreal
New York
Philadelphia
Phoenix
San Francisco
Seattle
Toronto
Vancouver
Washington, D.C.

## Latin America 15

Belo Horizonte
Bogotá
Buenos Aires
Caracas
Guadalajara
Lima
Mexico City
Monterrey
Porto Alegre
Puebla
Recife
Rio de Janeiro
Salvador
Santiago
São Paulo

## Africa 14

Abidjan
Accra
Addis Ababa
Alexandria
Cairo
Cape Town
Casablanca
Johannesburg
Khartoum
Kinshasa
Lagos
Luanda
Nairobi
Tunis

## Middle East 16

Abu Dhabi
Amman
Baghdad
Beirut
Dammam
Doha
Dubai
Jeddah
Kuwait City
Makkah
Manama
Medina
Muscat
Riyadh
Tehran
Tel Aviv

## Europe 31

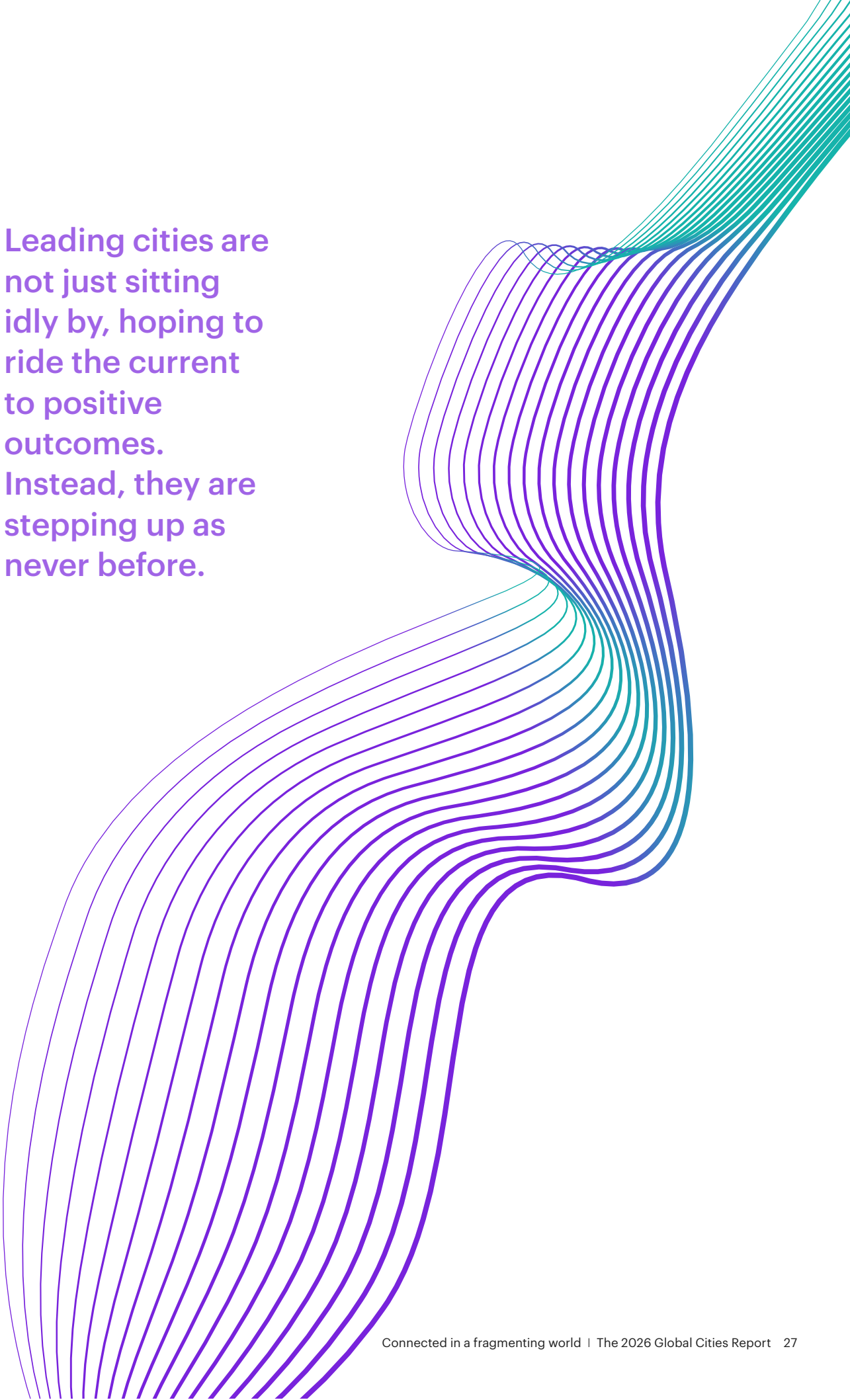
Amsterdam
Ankara
Barcelona
Berlin
Brussels
Budapest
Copenhagen
Dublin
Düsseldorf
Frankfurt
Geneva
Helsinki
Istanbul
Kyiv
Lisbon
London
Luxembourg
Madrid
Milan
Moscow
Munich
Oslo
Paris
Prague
Rome
Saint Petersburg
Stockholm
Vienna
Warsaw
Zagreb
Zurich

## Asia Pacific 64

Ahmedabad
Almaty
Astana
Bandung
Bangalore
Bangkok
Beijing
Busan
Changsha
Chengdu
Chennai
Chongqing
Dalian
Dhaka
Dongguan
Foshan
Guangzhou
Hangzhou
Harbin
Hefei
Ho Chi Minh
Hong Kong
Hyderabad
Incheon
Jakarta
Jinan
Kaohsiung
Karachi
Kolkata
Kuala Lumpur
Kunming
Lahore
Manila
Melbourne
Mumbai
Nagoya
Nanjing
New Delhi
Ningbo
Osaka
Perth
Pune
Qingdao
Quanzhou
Seoul
Shanghai
Shenyang
Shenzhen
Singapore
Surabaya
Surat
Suzhou
Sydney
Taipei
Tangshan
Tianjin
Tokyo
Wuhan
Wuxi
Xi'an
Yangon (Rangoon)
Yantai
Yokohama
Zhengzhou

Source: Kearney analysis

Leading cities are not just sitting idly by, hoping to ride the current to positive outcomes. Instead, they are stepping up as never before.



Appendix B

## Full GCI 2026 ranking (1/2)

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| New York | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| London | 2 | 2 | 2 | 2 | 2 | 2 | 0 |
| Paris | 3 | 3 | 3 | 3 | 3 | 3 | 0 |
| Tokyo | 4 | 4 | 4 | 4 | 4 | 4 | 0 |
| Singapore | 9 | 9 | 7 | 5 | 5 | 5 | 0 |
| Beijing | 6 | 5 | 5 | 6 | 6 | 6 | 0 |
| Shanghai | 10 | 16 | 13 | 8 | 8 | 7 | 1 |
| Hong Kong | 7 | 10 | 10 | 9 | 7 | 8 | –1 |
| Los Angeles | 5 | 6 | 8 | 7 | 9 | 9 | 0 |
| Madrid | 19 | 19 | 12 | 13 | 11 | 10 | 1 |
| Chicago | 8 | 7 | 11 | 10 | 10 | 11 | –1 |
| Toronto | 20 | 18 | 15 | 12 | 13 | 12 | 1 |
| Brussels | 16 | 11 | 6 | 16 | 17 | 13 | 4 |
| Seoul | 17 | 13 | 14 | 11 | 12 | 14 | –2 |
| San Francisco | 11 | 15 | 17 | 14 | 14 | 15 | –1 |
| Sydney | 15 | 17 | 18 | 18 | 20 | 16 | 4 |
| Washington, D.C. | 14 | 12 | 19 | 15 | 15 | 17 | –2 |
| Melbourne | 12 | 8 | 9 | 17 | 16 | 18 | –2 |
| Istanbul | 27 | 28 | 25 | 19 | 18 | 19 | –1 |
| Dubai | 23 | 22 | 23 | 24 | 23 | 20 | 3 |
| Barcelona | 28 | 26 | 24 | 22 | 22 | 21 | 1 |
| São Paulo | 40 | 45 | 46 | 39 | 28 | 22 | 6 |
| Berlin | 13 | 14 | 16 | 20 | 21 | 23 | –2 |
| Amsterdam | 22 | 23 | 20 | 21 | 19 | 24 | –5 |
| Boston | 21 | 20 | 26 | 23 | 26 | 25 | 1 |
| Miami | 33 | 32 | 30 | 25 | 24 | 26 | –2 |
| Vienna | 25 | 30 | 29 | 27 | 25 | 27 | –2 |
| Montreal | 29 | 29 | 33 | 30 | 29 | 28 | 1 |
| Bangkok | 35 | 43 | 45 | 34 | 33 | 29 | 4 |
| Mexico City | 31 | 31 | 28 | 36 | 38 | 30 | 8 |
| Atlanta | 34 | 34 | 34 | 33 | 36 | 31 | 5 |
| Buenos Aires | 32 | 25 | 22 | 29 | 31 | 32 | –1 |
| Taipei | 49 | 51 | 59 | 58 | 46 | 33 | 13 |
| Zurich | 30 | 33 | 32 | 38 | 37 | 34 | 3 |
| Houston | 37 | 38 | 39 | 35 | 32 | 35 | –3 |
| Lisbon | 46 | 39 | 44 | 41 | 41 | 36 | 5 |
| Rome | 38 | 40 | 37 | 31 | 27 | 37 | –10 |
| Munich | 26 | 27 | 31 | 42 | 40 | 38 | 2 |
| Milan | 44 | 46 | 35 | 28 | 30 | 39 | –9 |

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| Dublin | 45 | 41 | 43 | 44 | 44 | 40 | 4 |
| Frankfurt | 24 | 24 | 27 | 32 | 34 | 41 | –7 |
| Stockholm | 41 | 36 | 40 | 37 | 35 | 42 | –7 |
| Copenhagen | 43 | 42 | 41 | 46 | 42 | 43 | –1 |
| Dallas | 47 | 48 | 48 | 43 | 45 | 44 | 1 |
| Abu Dhabi | 77 | 76 | 66 | 59 | 49 | 45 | 4 |
| Vancouver | 39 | 37 | 38 | 40 | 47 | 46 | 1 |
| Geneva | 36 | 35 | 36 | 45 | 43 | 47 | –4 |
| Osaka | 48 | 47 | 52 | 49 | 50 | 48 | 2 |
| Moscow | 18 | 21 | 21 | 26 | 39 | 49 | –10 |
| Guangzhou | 60 | 56 | 55 | 52 | 53 | 50 | 3 |
| Doha | 53 | 57 | 50 | 51 | 51 | 51 | 0 |
| Prague | 52 | 49 | 47 | 47 | 48 | 52 | –4 |
| Seattle | 42 | 44 | 42 | 48 | 52 | 53 | –1 |
| Riyadh | 74 | 70 | 61 | 64 | 56 | 54 | 2 |
| Philadelphia | 50 | 50 | 54 | 50 | 54 | 55 | –1 |
| Warsaw | 64 | 65 | 65 | 61 | 58 | 56 | 2 |
| Santiago | 58 | 55 | 51 | 53 | 59 | 57 | 2 |
| Mumbai | 62 | 60 | 53 | 60 | 62 | 58 | 4 |
| Kuala Lumpur | 57 | 64 | 72 | 55 | 55 | 59 | –4 |
| Budapest | 71 | 62 | 69 | 56 | 57 | 60 | –3 |
| Oslo | 54 | 53 | 49 | 54 | 60 | 61 | –1 |
| Shenzhen | 72 | 73 | 73 | 68 | 65 | 62 | 3 |
| Helsinki | 61 | 54 | 68 | 63 | 61 | 63 | –2 |
| Bogotá | 63 | 66 | 63 | 65 | 68 | 64 | 4 |
| New Delhi | 66 | 71 | 64 | 67 | 66 | 65 | 1 |
| Tel Aviv | 51 | 52 | 57 | 57 | 63 | 66 | –3 |
| Lima | 65 | 68 | 62 | 69 | 69 | 67 | 2 |
| Minneapolis | 70 | 67 | 71 | 62 | 64 | 68 | –4 |
| Cairo | 59 | 61 | 60 | 72 | 70 | 69 | 1 |
| Jakarta | 67 | 69 | 74 | 74 | 71 | 70 | 1 |
| Rio de Janeiro | 76 | 78 | 76 | 66 | 67 | 71 | –4 |
| Perth | 56 | 59 | 56 | 71 | 72 | 72 | 0 |
| Johannesburg | 55 | 58 | 58 | 70 | 73 | 73 | 0 |
| Düsseldorf | 68 | 63 | 67 | 73 | 74 | 74 | 0 |
| Charlotte | — | — | — | 75 | 76 | 75 | 1 |
| Busan | — | — | — | — | 82 | 76 | 6 |
| Hangzhou | 80 | 79 | 78 | 77 | 75 | 77 | –2 |
| Chengdu | 88 | 83 | 83 | 79 | 80 | 78 | 2 |

Source: Kearney analysis

Appendix B

## Full GCI 2026 ranking (2/2)

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| Luxembourg | 73 | 74 | 75 | 76 | 79 | 79 | 0 |
| Manila | 69 | 72 | 70 | 78 | 78 | 80 | –2 |
| Nagoya | 79 | 75 | 79 | 81 | 81 | 81 | 0 |
| Phoenix | 84 | 87 | 88 | 80 | 77 | 82 | –5 |
| Incheon | — | — | — | — | 84 | 83 | 1 |
| Ho Chi Minh | 97 | 98 | 94 | 102 | 94 | 84 | 10 |
| Jeddah | 82 | 84 | 81 | 84 | 83 | 85 | –2 |
| Cape Town | 81 | 80 | 84 | 90 | 85 | 86 | –1 |
| Nanjing | 90 | 91 | 93 | 83 | 86 | 87 | –1 |
| Amman | 85 | 85 | 82 | 92 | 89 | 88 | 1 |
| Wuhan | 94 | 92 | 98 | 89 | 88 | 89 | –1 |
| Kyiv | 91 | 94 | 92 | 88 | 93 | 90 | 3 |
| Zagreb | 83 | 86 | 80 | 85 | 87 | 91 | –4 |
| Suzhou | 92 | 102 | 103 | 99 | 91 | 92 | –1 |
| Yokohama | 99 | 90 | 96 | 87 | 92 | 93 | –1 |
| Kuwait City | 87 | 88 | 87 | 86 | 90 | 94 | –4 |
| Beirut | 75 | 77 | 77 | 93 | 97 | 95 | 2 |
| Bangalore | 98 | 93 | 91 | 91 | 100 | 96 | 4 |
| Nairobi | 89 | 82 | 86 | 97 | 103 | 97 | 6 |
| Tianjin | 93 | 95 | 100 | 95 | 99 | 98 | 1 |
| Ankara | 86 | 89 | 90 | 94 | 102 | 99 | 3 |
| Kaohsiung | 109 | 110 | 119 | 112 | 109 | 100 | 9 |
| Belo Horizonte | 104 | 114 | 111 | 103 | 104 | 101 | 3 |
| Qingdao | 110 | 116 | 116 | 106 | 107 | 102 | 5 |
| Porto Alegre | 108 | 111 | 115 | 96 | 101 | 103 | –2 |
| Saint Petersburg | 78 | 81 | 85 | 82 | 98 | 104 | –6 |
| Monterrey | 112 | 109 | 101 | 100 | 96 | 105 | –9 |
| Changsha | 102 | 103 | 108 | 104 | 115 | 106 | 9 |
| Xi'an | 96 | 100 | 102 | 98 | 95 | 107 | –12 |
| Chongqing | 107 | 107 | 112 | 101 | 105 | 108 | –3 |
| Guadalajara | 115 | 115 | 110 | 107 | 108 | 109 | –1 |
| Muscat | 119 | 126 | 118 | 114 | 112 | 110 | 2 |
| Salvador | 124 | 125 | 124 | 108 | 110 | 111 | –1 |
| Chennai | 101 | 97 | 97 | 115 | 114 | 112 | 2 |
| Caracas | 103 | 108 | 107 | 110 | 113 | 113 | 0 |
| Dammam | 147 | 136 | 133 | 113 | 117 | 114 | 3 |
| Recife | 125 | 124 | 131 | 111 | 111 | 115 | –4 |
| Zhengzhou | 121 | 120 | 120 | 109 | 118 | 116 | 2 |
| Casablanca | 100 | 101 | 105 | 105 | 106 | 117 | –11 |
| Jinan | 122 | 118 | 122 | 119 | 123 | 118 | 5 |

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| Astana | 128 | 121 | 121 | 134 | 121 | 119 | 2 |
| Ningbo | 126 | 127 | 126 | 117 | 116 | 120 | –4 |
| Hyderabad | 116 | 117 | 113 | 124 | 128 | 121 | 7 |
| Dhaka | 95 | 96 | 89 | 122 | 119 | 122 | –3 |
| Hefei | 133 | 138 | 137 | 118 | 120 | 123 | –3 |
| Manama | 130 | 133 | 125 | 135 | 125 | 124 | 1 |
| Lagos | 113 | 112 | 109 | 131 | 132 | 125 | 7 |
| Dalian | 120 | 123 | 128 | 116 | 122 | 126 | –4 |
| Tunis | 111 | 113 | 114 | 123 | 126 | 127 | –1 |
| Accra | 117 | 106 | 104 | 121 | 124 | 128 | –4 |
| Almaty | 118 | 119 | 123 | 129 | 129 | 129 | 0 |
| Makkah | 153 | 154 | 154 | 139 | 136 | 130 | 6 |
| Shenyang | 131 | 129 | 134 | 126 | 127 | 131 | –4 |
| Harbin | 132 | 128 | 135 | 128 | 133 | 132 | 1 |
| Tehran | 105 | 105 | 106 | 125 | 131 | 133 | –2 |
| Abidjan | 114 | 104 | 99 | 120 | 134 | 134 | 0 |
| Kunming | 134 | 135 | 138 | 127 | 130 | 135 | –5 |
| Puebla | 137 | 134 | 130 | 130 | 135 | 136 | –1 |
| Foshan | 148 | 144 | 146 | 133 | 138 | 137 | 1 |
| Wuxi | 144 | 140 | 139 | 132 | 137 | 138 | –1 |
| Lahore | 127 | 132 | 127 | 138 | 143 | 139 | 4 |
| Kinshasa | 136 | 122 | 117 | 145 | 140 | 140 | 0 |
| Dongguan | 150 | 150 | 150 | 136 | 139 | 141 | –2 |
| Kolkata | 138 | 137 | 136 | 143 | 142 | 142 | 0 |
| Yantai | 149 | 147 | 149 | 137 | 141 | 143 | –2 |
| Pune | 135 | 130 | 132 | 144 | 147 | 144 | 3 |
| Quanzhou | 152 | 148 | 148 | 140 | 144 | 145 | –1 |
| Tangshan | 155 | 151 | 152 | 141 | 145 | 146 | –1 |
| Medina | 154 | 153 | 153 | 146 | 148 | 147 | 1 |
| Alexandria | 141 | 139 | 142 | 152 | 149 | 148 | 1 |
| Addis Ababa | 106 | 99 | 95 | 142 | 146 | 149 | –3 |
| Ahmedabad | 139 | 145 | 143 | 151 | 150 | 150 | 0 |
| Karachi | 123 | 131 | 129 | 147 | 151 | 151 | 0 |
| Luanda | 146 | 146 | 145 | 149 | 153 | 152 | 1 |
| Baghdad | 129 | 143 | 144 | 150 | 152 | 153 | –1 |
| Surabaya | 140 | 141 | 140 | 148 | 154 | 154 | 0 |
| Bandung | 145 | 149 | 147 | 153 | 156 | 155 | 1 |
| Yangon (Rangoon) | 143 | 152 | 151 | 154 | 155 | 156 | –1 |
| Surat | 156 | 155 | 156 | 156 | 158 | 157 | 1 |
| Khartoum | 142 | 142 | 141 | 155 | 157 | 158 | –1 |

Source: Kearney analysis

Appendix C

## Full GCO 2026 ranking (1/2)

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| Singapore | 10 | 20 | 10 | 20 | 3 | 1 | 2 |
| London | 1 | 1 | 3 | 16 | 13 | 2 | 11 |
| San Francisco | 25 | 13 | 1 | 1 | 4 | 3 | 1 |
| Seoul | 31 | 36 | 14 | 5 | 2 | 4 | –2 |
| New York | 18 | 6 | 17 | 18 | 7 | 5 | 2 |
| Copenhagen | 21 | 8 | 2 | 3 | 5 | 6 | –1 |
| Frankfurt | 29 | 21 | 26 | 21 | 11 | 7 | 4 |
| Tokyo | 7 | 25 | 23 | 11 | 6 | 8 | –2 |
| Helsinki | 43 | 17 | 7 | 9 | 9 | 9 | 0 |
| Oslo | 46 | 28 | 20 | 13 | 21 | 10 | 11 |
| Dublin | 5 | 7 | 6 | 8 | 8 | 11 | –3 |
| Paris | 2 | 2 | 5 | 7 | 15 | 12 | 3 |
| Munich | 3 | 4 | 9 | 2 | 1 | 13 | –12 |
| Zurich | 13 | 19 | 18 | 17 | 10 | 14 | –4 |
| Luxembourg | 11 | 3 | 4 | 4 | 19 | 15 | 4 |
| Geneva | 16 | 16 | 13 | 19 | 14 | 16 | –2 |
| Amsterdam | 20 | 10 | 11 | 24 | 22 | 17 | 5 |
| Nagoya | 35 | 42 | 47 | 43 | 35 | 18 | 17 |
| Incheon | — | — | — | — | 55 | 19 | 36 |
| Taipei | 24 | 14 | 16 | 41 | 26 | 20 | 6 |
| Busan | — | — | — | — | 49 | 21 | 28 |
| Beijing | 23 | 27 | 39 | 63 | 37 | 22 | 15 |
| Boston | 40 | 37 | 12 | 15 | 16 | 23 | –7 |
| Yokohama | 41 | 47 | 45 | 39 | 34 | 24 | 10 |
| Osaka | 36 | 41 | 28 | 25 | 36 | 25 | 11 |
| Düsseldorf | 27 | 18 | 25 | 10 | 12 | 26 | –14 |
| Montreal | 12 | 23 | 31 | 27 | 20 | 27 | –7 |
| Stockholm | 6 | 5 | 8 | 6 | 17 | 28 | –11 |
| Sydney | 9 | 35 | 24 | 23 | 23 | 29 | –6 |
| Melbourne | 14 | 32 | 34 | 36 | 30 | 30 | 0 |
| Phoenix | 60 | 79 | 19 | 12 | 18 | 31 | –13 |
| Toronto | 8 | 34 | 33 | 34 | 24 | 32 | –8 |
| Berlin | 22 | 12 | 21 | 22 | 33 | 33 | 0 |
| Dubai | 15 | 11 | 38 | 44 | 25 | 34 | –9 |
| Perth | 17 | 39 | 32 | 30 | 27 | 35 | –8 |
| Vancouver | 28 | 46 | 40 | 31 | 29 | 36 | –7 |
| Milan | 44 | 48 | 37 | 45 | 28 | 37 | –9 |
| Abu Dhabi | 4 | 9 | 27 | 32 | 40 | 38 | 2 |
| Washington, D.C. | 58 | 49 | 48 | 46 | 46 | 39 | 7 |

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25-'26 |
| Vienna | 19 | 24 | 30 | 33 | 38 | 40 | –2 |
| Atlanta | 47 | 38 | 36 | 37 | 32 | 41 | –9 |
| Los Angeles | 62 | 55 | 42 | 28 | 39 | 42 | –3 |
| Charlotte | — | — | — | 52 | 31 | 43 | –12 |
| Philadelphia | 61 | 70 | 56 | 49 | 53 | 44 | 9 |
| Chicago | 57 | 54 | 44 | 29 | 45 | 45 | 0 |
| Prague | 51 | 51 | 50 | 51 | 50 | 46 | 4 |
| Seattle | 52 | 52 | 41 | 35 | 48 | 47 | 1 |
| Madrid | 37 | 33 | 35 | 40 | 44 | 48 | –4 |
| Barcelona | 39 | 29 | 22 | 26 | 41 | 49 | –8 |
| Dallas | 50 | 78 | 52 | 42 | 54 | 50 | 4 |
| Miami | 70 | 87 | 58 | 50 | 51 | 51 | 0 |
| Minneapolis | 38 | 22 | 15 | 14 | 42 | 52 | –10 |
| Houston | 55 | 72 | 69 | 48 | 52 | 53 | –1 |
| Brussels | 42 | 31 | 43 | 47 | 47 | 54 | –7 |
| Lisbon | 73 | 91 | 75 | 62 | 66 | 55 | 11 |
| Rome | 49 | 68 | 29 | 38 | 43 | 56 | –13 |
| Doha | 107 | 84 | 68 | 58 | 56 | 57 | –1 |
| Shanghai | 30 | 30 | 51 | 69 | 59 | 58 | 1 |
| Warsaw | 32 | 43 | 72 | 53 | 58 | 59 | –1 |
| Hangzhou | 64 | 40 | 49 | 59 | 64 | 60 | 4 |
| Riyadh | 97 | 95 | 99 | 68 | 60 | 61 | –1 |
| Jeddah | 98 | 98 | 103 | 100 | 61 | 62 | –1 |
| Wuhan | 66 | 53 | 54 | 66 | 67 | 63 | 4 |
| Dammam | 100 | 102 | 95 | 110 | 82 | 64 | 18 |
| Hong Kong | 54 | 86 | 87 | 76 | 81 | 65 | 16 |
| Budapest | 56 | 59 | 83 | 54 | 57 | 66 | –9 |
| Shenyang | 80 | 56 | 60 | 71 | 72 | 67 | 5 |
| Kaohsiung | 53 | 80 | 80 | 75 | 77 | 68 | 9 |
| Suzhou | 45 | 45 | 53 | 67 | 65 | 69 | –4 |
| Tel Aviv | 48 | 60 | 55 | 55 | 62 | 70 | –8 |
| Muscat | 104 | 89 | 102 | 79 | 80 | 71 | 9 |
| Tianjin | 67 | 66 | 66 | 78 | 83 | 72 | 11 |
| Nanjing | 63 | 58 | 59 | 73 | 76 | 73 | 3 |
| Shenzhen | 26 | 15 | 46 | 56 | 71 | 74 | –3 |
| Makkah | 99 | 100 | 110 | 113 | 73 | 75 | –2 |
| Santiago | 65 | 97 | 86 | 70 | 69 | 76 | –7 |
| Foshan | 72 | 63 | 64 | 80 | 89 | 77 | 12 |
| Medina | 101 | 101 | 112 | 116 | 75 | 78 | –3 |

Source: Kearney analysis

Appendix C

## Full GCO 2026 ranking (2/2)

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25–'26 |
| Hefei | 76 | 62 | 63 | 74 | 79 | 79 | 0 |
| Chengdu | 82 | 64 | 79 | 88 | 85 | 80 | 5 |
| Changsha | 71 | 61 | 77 | 82 | 86 | 81 | 5 |
| Ningbo | 74 | 65 | 67 | 81 | 90 | 82 | 8 |
| Jinan | 84 | 69 | 74 | 89 | 92 | 83 | 9 |
| Yantai | 81 | 73 | 71 | 84 | 94 | 84 | 10 |
| Quanzhou | 68 | 50 | 61 | 83 | 97 | 85 | 12 |
| Kuala Lumpur | 89 | 107 | 96 | 60 | 70 | 86 | –16 |
| Tangshan | 85 | 76 | 73 | 90 | 99 | 87 | 12 |
| Kunming | 90 | 77 | 82 | 95 | 95 | 88 | 7 |
| Harbin | 83 | 82 | 85 | 98 | 96 | 89 | 7 |
| Zhengzhou | 88 | 67 | 81 | 92 | 100 | 90 | 10 |
| Mumbai | 110 | 96 | 88 | 61 | 63 | 91 | –28 |
| Manama | 103 | 92 | 91 | 93 | 74 | 92 | –18 |
| Guangzhou | 34 | 26 | 57 | 72 | 91 | 93 | –2 |
| Dalian | 79 | 83 | 84 | 102 | 103 | 94 | 9 |
| Bangkok | 105 | 108 | 105 | 105 | 105 | 95 | 10 |
| Wuxi | 59 | 57 | 65 | 85 | 98 | 96 | 2 |
| Kuwait City | 95 | 85 | 78 | 64 | 68 | 97 | –29 |
| Qingdao | 87 | 71 | 70 | 91 | 104 | 98 | 6 |
| Xi'an | 78 | 81 | 89 | 103 | 109 | 99 | 10 |
| Chongqing | 75 | 74 | 92 | 106 | 106 | 100 | 6 |
| Monterrey | 134 | 99 | 76 | 65 | 87 | 101 | –14 |
| Buenos Aires | 86 | 88 | 115 | 115 | 110 | 102 | 8 |
| Zagreb | 93 | 90 | 62 | 57 | 78 | 103 | –25 |
| New Delhi | 130 | 113 | 106 | 107 | 88 | 104 | –16 |
| Bangalore | 133 | 119 | 108 | 99 | 102 | 105 | –3 |
| Ahmedabad | 143 | 128 | 109 | 94 | 93 | 106 | –13 |
| Chennai | 121 | 112 | 104 | 87 | 84 | 107 | –23 |
| São Paulo | 115 | 124 | 101 | 86 | 113 | 108 | 5 |
| Hyderabad | 124 | 114 | 100 | 77 | 101 | 109 | –8 |
| Pune | 141 | 125 | 116 | 101 | 108 | 110 | –2 |
| Guadalajara | 114 | 110 | 97 | 97 | 107 | 111 | –4 |
| Dongguan | 69 | 93 | 90 | 114 | 118 | 112 | 6 |
| Amman | 91 | 94 | 117 | 130 | 119 | 113 | 6 |
| Almaty | 92 | 105 | 94 | 104 | 111 | 114 | –3 |
| Lima | 123 | 121 | 127 | 118 | 123 | 115 | 8 |
| Belo Horizonte | 129 | 137 | 134 | 121 | 125 | 116 | 9 |
| Salvador | 135 | 138 | 132 | 120 | 124 | 117 | 7 |
| Porto Alegre | 131 | 139 | 135 | 123 | 122 | 118 | 4 |

| City | Rank | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Δ'25–'26 |
| Surat | 147 | 131 | 121 | 109 | 114 | 119 | –5 |
| Recife | 136 | 140 | 136 | 125 | 127 | 120 | 7 |
| Puebla | 139 | 118 | 114 | 111 | 116 | 121 | –5 |
| Baghdad | 128 | 136 | 141 | 140 | 130 | 122 | 8 |
| Rio de Janeiro | 138 | 142 | 133 | 122 | 120 | 123 | –3 |
| Jakarta | 108 | 103 | 119 | 124 | 112 | 124 | –12 |
| Kolkata | 148 | 133 | 122 | 112 | 117 | 125 | –8 |
| Astana | 96 | 106 | 98 | 108 | 115 | 126 | –11 |
| Mexico City | 116 | 111 | 113 | 117 | 128 | 127 | 1 |
| Nairobi | 112 | 123 | 125 | 127 | 126 | 128 | –2 |
| Ho Chi Minh | 106 | 116 | 124 | 128 | 131 | 129 | 2 |
| Beirut | 137 | 141 | 149 | 141 | 136 | 130 | 6 |
| Bogotá | 120 | 109 | 107 | 96 | 121 | 131 | –10 |
| Casablanca | 132 | 129 | 129 | 137 | 137 | 132 | 5 |
| Manila | 117 | 120 | 138 | 134 | 132 | 133 | –1 |
| Luanda | 144 | 149 | 147 | 144 | 145 | 134 | 11 |
| Bandung | 118 | 130 | 130 | 132 | 129 | 135 | –6 |
| Istanbul | 109 | 117 | 118 | 126 | 138 | 136 | 2 |
| Accra | 146 | 148 | 148 | 146 | 148 | 137 | 11 |
| Cape Town | 122 | 122 | 128 | 135 | 134 | 138 | –4 |
| Cairo | 145 | 144 | 139 | 136 | 141 | 139 | 2 |
| Ankara | 113 | 127 | 120 | 129 | 142 | 140 | 2 |
| Abidjan | 127 | 143 | 140 | 143 | 147 | 141 | 6 |
| Johannesburg | 126 | 126 | 131 | 138 | 135 | 142 | –7 |
| Surabaya | 119 | 134 | 137 | 139 | 133 | 143 | –10 |
| Yangon (Rangoon) | 111 | 135 | 146 | 145 | 144 | 144 | 0 |
| Alexandria | 149 | 147 | 142 | 142 | 143 | 145 | –2 |
| Addis Ababa | 140 | 146 | 145 | 149 | 149 | 146 | 3 |
| Tunis | 125 | 132 | 126 | 131 | 139 | 147 | –8 |
| Moscow | 33 | 44 | 93 | 119 | 140 | 148 | –8 |
| Kinshasa | 153 | 155 | 154 | 152 | 150 | 149 | 1 |
| Khartoum | 152 | 153 | 151 | 151 | 151 | 150 | 1 |
| Saint Petersburg | 77 | 115 | 123 | 133 | 146 | 151 | –5 |
| Caracas | 156 | 156 | 156 | 155 | 155 | 152 | 3 |
| Dhaka | 155 | 154 | 150 | 153 | 154 | 153 | 1 |
| Lahore | 142 | 145 | 143 | 147 | 152 | 154 | –2 |
| Karachi | 151 | 150 | 144 | 150 | 153 | 155 | –2 |
| Lagos | 154 | 152 | 153 | 154 | 157 | 156 | 1 |
| Kyiv | 94 | 75 | 152 | 148 | 156 | 157 | –1 |
| Tehran | 150 | 151 | 155 | 156 | 158 | 158 | 0 |

Source: Kearney analysis

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