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The World's Most Competitive Cities

A Global Investor's Perspective on True City Competitiveness

*A report by Site Selection magazine in cooperation
with IBM Global Business Services*

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The Economist Intelligence Unit ranked **Chicago** among the world's top 10 most competitive cities for business, and according to *CNBC*, **Illinois** is top 5 in the nation for technology & innovation infrastructure.

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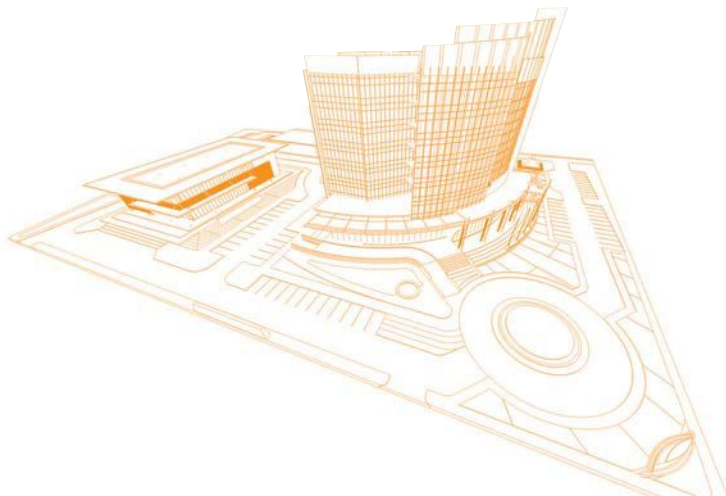
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The World's Most Competitive Cities

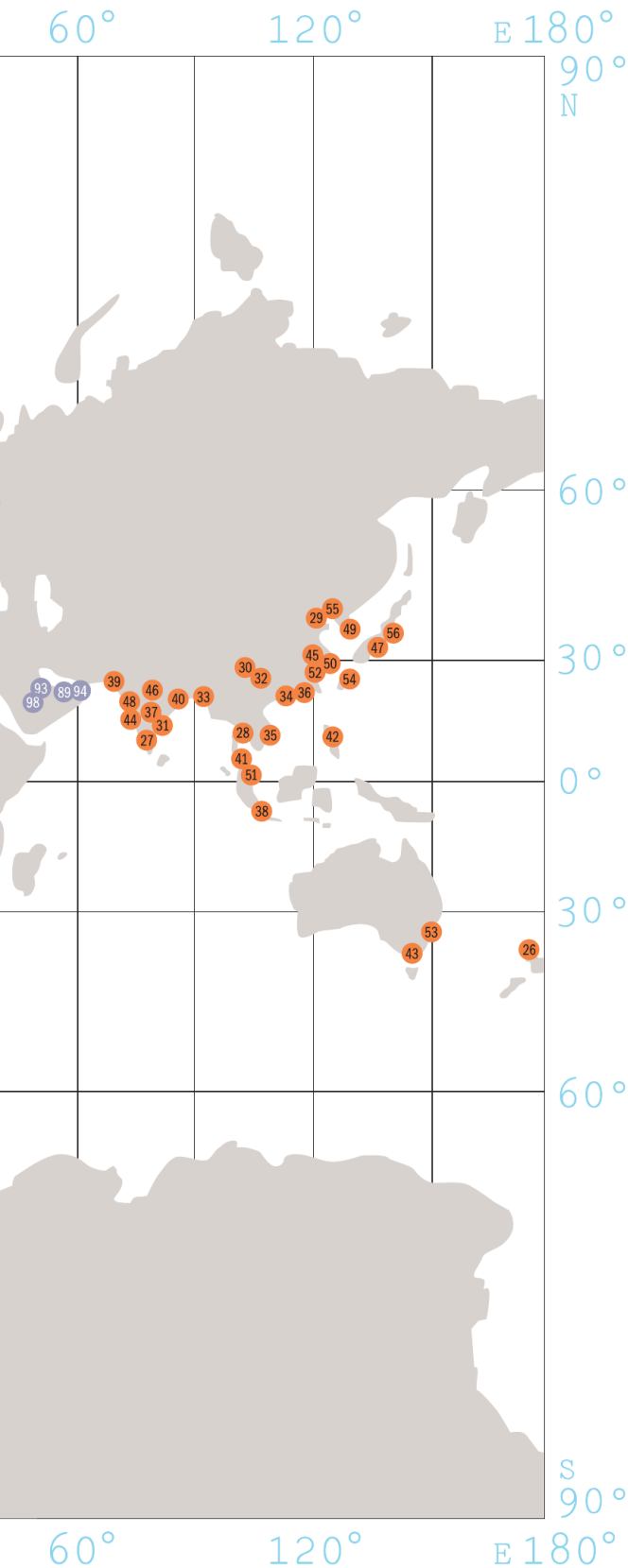
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The World's Most Competitive Cities





1	ATLANTA, GEORGIA USA	51	SINGAPORE, SINGAPORE
2	CHARLOTTE, NORTH CAROLINA USA	52	SUZHOU, CHINA
3	CHICAGO, ILLINOIS USA	53	SYDNEY, AUSTRALIA
4	DALLAS, TEXAS USA	54	TAIPEI, TAIWAN
5	DETROIT, MICHIGAN USA	55	TIANJIN, CHINA
6	HOUSTON, TEXAS USA	56	TOKYO, JAPAN
7	LOS ANGELES, CALIFORNIA USA	57	AMSTERDAM, NETHERLANDS
8	MIAMI, FLORIDA USA	58	ATHENS, GREECE
9	NEW YORK, NEW YORK USA	59	BARCELONA, SPAIN
10	PHILADELPHIA, PENNSYLVANIA USA	60	BERLIN, GERMANY
11	SAN FRANCISCO, CALIFORNIA USA	61	BIRMINGHAM, UNITED KINGDOM
12	SAN JOSE, COSTA RICA	62	BRATISLAVA, SLOVAKIA
13	WASHINGTON D.C. USA	63	BRUSSELS, BELGIUM
14	BOGOTA, COLOMBIA	64	BUCHAREST, ROMANIA
15	BUENOS AIRES, ARGENTINA	65	BUDAPEST, HUNGARY
16	LIMA, PERU	66	COPENHAGEN, DENMARK
17	MEXICO CITY, MEXICO	67	DUBLIN, IRELAND
18	MONTREAL, QUE., CANADA	68	DUSSELDORF, GERMANY
19	MONTERREY, MEXICO	69	FRANKFURT, GERMANY
20	QUERETARO, MEXICO	70	GENEVA, SWITZERLAND
21	RIO DE JANEIRO, BRAZIL	71	HELSINKI, FINLAND
22	SAO PAULO, BRAZIL	72	ISTANBUL, TURKEY
23	SANTIAGO, CHILE	73	KIEV, UKRAINE
24	TORONTO, ONT., CANADA	74	LONDON, UNITED KINGDOM
25	VANCOUVER, B.C., CANADA	75	LUXEMBOURG, LUXEMBOURG
26	AUCKLAND, NEW ZEALAND	76	LYON, FRANCE
27	BANGALORE, INDIA	77	MADRID, SPAIN
28	BANGKOK, THAILAND	78	MANCHESTER, UNITED KINGDOM
29	BEIJING, CHINA	79	MILAN, ITALY
30	CHENGDU, CHINA	80	MOSCOW, RUSSIA
31	CHENNAI, INDIA	81	PARIS, FRANCE
32	CHONGQING, CHINA	82	PRAGUE, CZECH REPUBLIC
33	DHAKA, BANGLADESH	83	ST. PETERSBURG, RUSSIA
34	GUANGZHOU, CHINA	84	SOFIA, BULGARIA
35	HO CHI MINH CITY, VIETNAM	85	STOCKHOLM, SWEDEN
36	HONG KONG, CHINA	86	VIENNA, AUSTRIA
37	HYDERABAD, INDIA	87	WARSAW, POLAND
38	JAKARTA, INDONESIA	88	ZURICH, SWITZERLAND
39	KARACHI, PAKISTAN	89	ABU DHABI, UAE
40	KOLKATA, INDIA	90	CAIRO, EGYPT
41	KUALA LUMPUR, MALAYSIA	91	CAPE TOWN, SOUTH AFRICA
42	MANILA, PHILIPPINES	92	CASABLANCA, MOROCCO
43	MELBOURNE, AUSTRALIA	93	DOHA, QATAR
44	MUMBAI, INDIA	94	DUBAI, UAE
45	NANJING, CHINA	95	JOHANNESBURG, SOUTH AFRICA
46	NEW DELHI, INDIA	96	LAGOS, NIGERIA
47	OSAKA, JAPAN	97	NAIROBI, KENYA
48	PUNE, INDIA	98	RIYADH, SAUDI ARABIA
49	SEOUL, SOUTH KOREA	99	TEL AVIV, ISRAEL
50	SHANGHAI, CHINA	100	TUNIS, TUNISIA

Introduction

With more than 50% of the world's population living in cities in 2007, a figure projected to go beyond 70% by 2050, it is clear that the future welfare of people is increasingly tied up with the prospects and opportunities for cities. As cities are thus viewed as the drivers of economic growth and vitality, the importance of urban competitiveness has been brought to the fore.

Recognition of the importance of city competitiveness has led to the publication of many reports and books that aim to rank and assess cities on their relative competitiveness. These have often been based on conceptual approaches that sought to measure the cities' relative level of economic maturity or development. Valuable as such efforts are, they are not truly reflective of competitiveness or attractiveness from a corporate investor's point of view.

The objective of this report is to develop various rankings of cities around the world based on their competitiveness for attracting international (Greenfield) investment projects from several types of operations. Unlike other city rankings published so far, this report is based on location decision criteria as they are used by corporate decision makers in real life. The location decision criteria used by corporate decision makers vary for each type of investment project and can be quite different from the factors used in other reports which often aim at one generic ranking (across all types of operations). Rather, the rankings in this report demonstrate that the competitiveness of cities is different for different types of business operations, and that therefore cities have varying propositions for attracting companies from different industries.

Accordingly, this report simulates the analysis that corporate investors undertake in the initial stages of the location selection process, using five different investment prototypes that would typically be located in major

metropolitan areas. This approach differentiates locations on the basis of their financial attractiveness and their qualitative attractiveness, with the objective to identify the combined "cost-quality" offer of locations and thus the trade-off that locations demonstrate for a particular investment project.

The quality and financial analysis are brought together in so-called cost-quality maps, which are the key analytical outcomes presented in the report. These cost-quality maps, pioneered by IBM-PLI in their location benchmarking work, show the relative competitive position of the contenders for specific investment. They provide a tailored assessment of the relative attractiveness of locations for particular business activities with respect to the quality of the business environment along the y-axis and financial attractiveness along the x-axis. Locations further up the y-axis offer

relatively more favorable business environments while locations further to the right offer a more attractive financial proposition. A location's position in the map indicates the cost-quality trade-off available to the investor for their particular

project. As such, the maps show the different location solutions available to companies for different sectors and activities.

This report presents the detailed findings for each of the five investment prototypes in separate sections. In each section we first describe the particular investment profile that was used as a prototype for the simulation of location analysis, and set out the key requirements and location drivers used in the analysis. This is followed by a description of the analytical results for the investment prototype: the quality scores, financial attractiveness scores, cost-quality map, and city rankings per individual category of the quality analysis.

We provide more details on the city selection, methodology and location criteria in the Annex.

The rankings in this report demonstrate that the competitiveness of cities is different for different types of business operations.

Executive Summary

Overall, the findings clearly show that the competitiveness of cities varies by sector and business function. As such, they indicate the limitations of looking at one overall index of competitiveness.

Moreover, for all sectors, the results display a clear trade-off between quality and cost, with higher quality locations tending to have lower financial attractiveness (higher costs), and lower quality locations offering higher financial attractiveness (lower costs). This shows that companies are confronted with a multitude of different location options, and need to assess carefully what type of location solution they seek for a particular activity. To do so, they need to weigh operational risks associated with the quality of the business environment against the cost efficiencies they seek to gain.

For cities seeking to attract investment, it is important that they understand their competitive position within each sector and business function, and are able to see how this translates into a particular value proposition to investors within a regional or global context.

For International Headquarters the trade-off between quality and financial attractiveness is particularly evident, with all cities located along a broad diagonal line between the two dimensions. London, Singapore and New York top the quality ranking.

For the analyzed type of Shared Service Center, there are a number of cities that have managed to position themselves as cost attractive locations with good quality environments, such as Kuala Lumpur, Manila and a number of Indian cities within the Asia-Pacific region. In Europe, Prague, Budapest,

Birmingham and Manchester stand out with their attractive propositions to investors, while San Jose (Costa Rica) is an example of a strong competitor in Latin America.

In Software Development, London and New York top the quality ranking followed by San Francisco and Paris. A small cluster of cities — Taipei, Birmingham, Manchester and Barcelona — stand out with a combination of high quality and competitive costs. For investors seeking substantial cost efficiencies, the Indian cities of Bangalore, Hyderabad, New Delhi and Chennai all offer highly cost competitive alternatives with large talent pools.

For Financial Services the world's leading financial centers, New York and London, top the quality ranking, followed by Singapore and Chicago. There are then a number of cities that, within their respective regions, offer interesting

cost attractive alternatives at somewhat lower quality than the leading financial centers of the world. These findings highlight the importance of financial services companies thinking strategically and carefully about how they structure their global footprints, and considering which activities require a

presence in a financial center, and which activities can be done in a location nearby or even further away.

In Life Sciences, Singapore and Dublin have particularly strong value-propositions for Life Sciences R&D and Production, offering a combination of very high quality and high financial attractiveness. Both cities benefit from a substantial cluster presence and talent base, coupled with attractive tax environments. Other mature economies offer similar quality, but are financially considerably less attractive, while most emerging economies offer lower quality but at similar or higher financial attractiveness.

For cities seeking to attract investment, it is important that they understand their competitive position within each sector and business function.



International Headquarters

International Headquarters – Investment Profile

The investment profile is an illustrative example of a global company looking to set up a regional headquarter in one of the global geographies (North America, Latin America, Europe, Asia-Pacific).

The headquarter will house regional management and key corporate functions (HR, finance & accounting and marketing). The entity will operate as a cost-center within the wider organization, and thus not have any direct revenues. Instead, the entity will run according to a standard cost-plus model.

Key requirements

The facility will require corporate management, HR, finance and marketing staff and have a total headcount of

105. Most staff for the facility will be recruited locally, and some additional international recruitment will take place.

The unit will be located in an office building and require 2,100 sqm.

Key location drivers

Category	Weight
General Business Environment	15
Regulations	15
Talent	25
Sector Specialization	10
Infrastructure and Connectivity	20
Living Environment	15

International Headquarters – Analytical Summary

The 100 cities are clustered along a broad diagonal line from top-left (high quality, low financial attractiveness) to bottom-right (low quality, high financial attractiveness), indicating that companies are faced with a clear trade-off between the two dimensions (quality and cost) when making location decisions for regional headquarters. This clearly illustrates the importance for companies of thinking strategically and carefully about what type of location solution is most appropriate for their headquarter.

At one end of the quality dimension, there are cities like London, Singapore and New York, which offer very strong business environments for headquarters, with large talent pools, conducive regulatory and general business environments, high quality infrastructure and an attractive quality of life for international executives. In a North American context, New York is facing strong competition from Chicago and Toronto, while London is up against strong competition from Amsterdam in Europe and Hong Kong is positioned as a strong alternative to Singapore in the Asia-Pacific region.

However, all these cities are also among the more expensive cities of the world, meaning that their high quality comes at a price. Indeed, all cities in the top 20 for quality

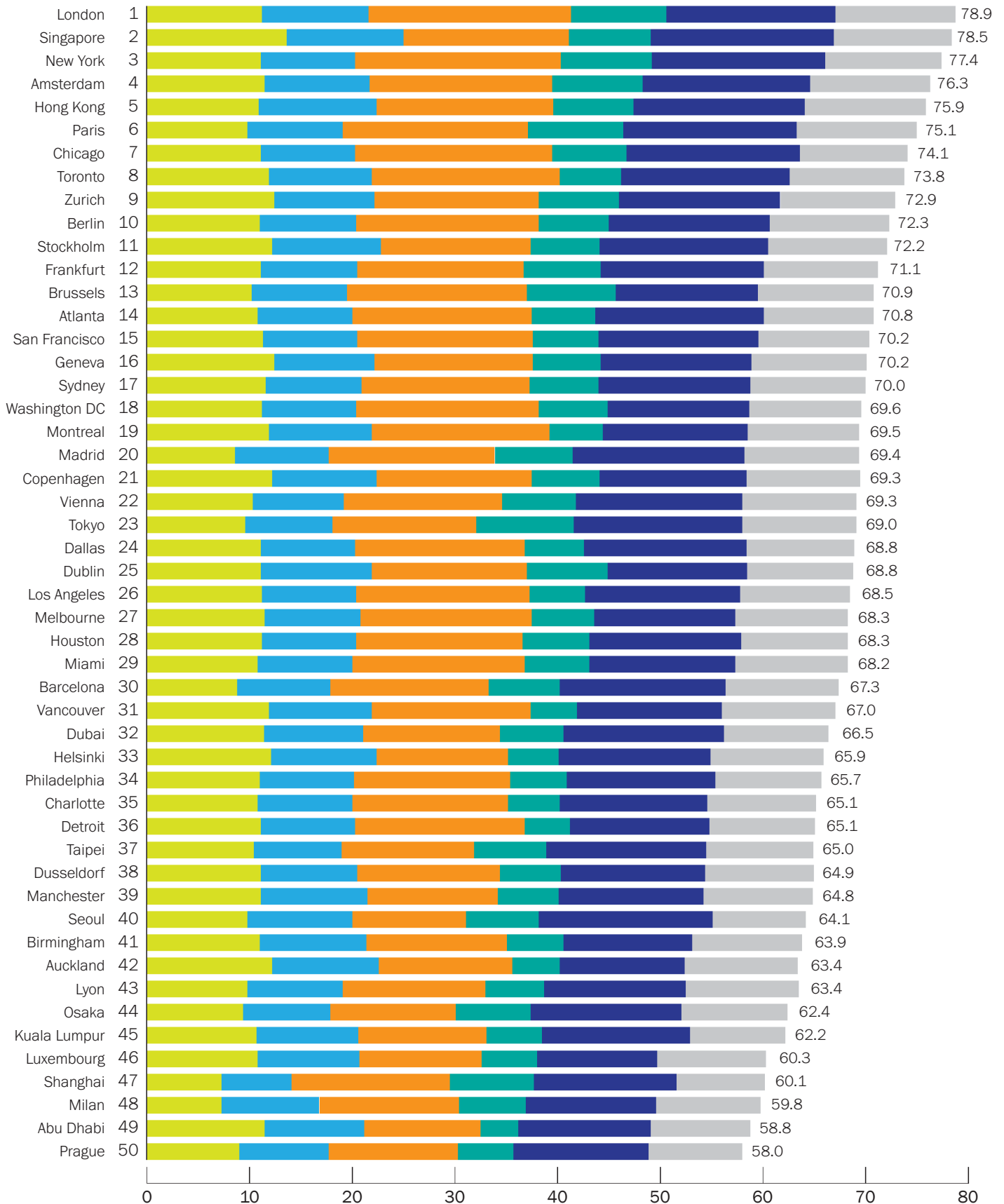
are located in Western Europe, North America or Australia, with associated high operating costs.

In contrast, Dhaka, Hyderabad and Chennai are the three cities that offer the lowest operating costs, although all three of these cities are among the bottom 10 on quality. For an activity such as headquarters, where the quality of the location is often more important than cost efficiencies, such locations will struggle to compete for investment.

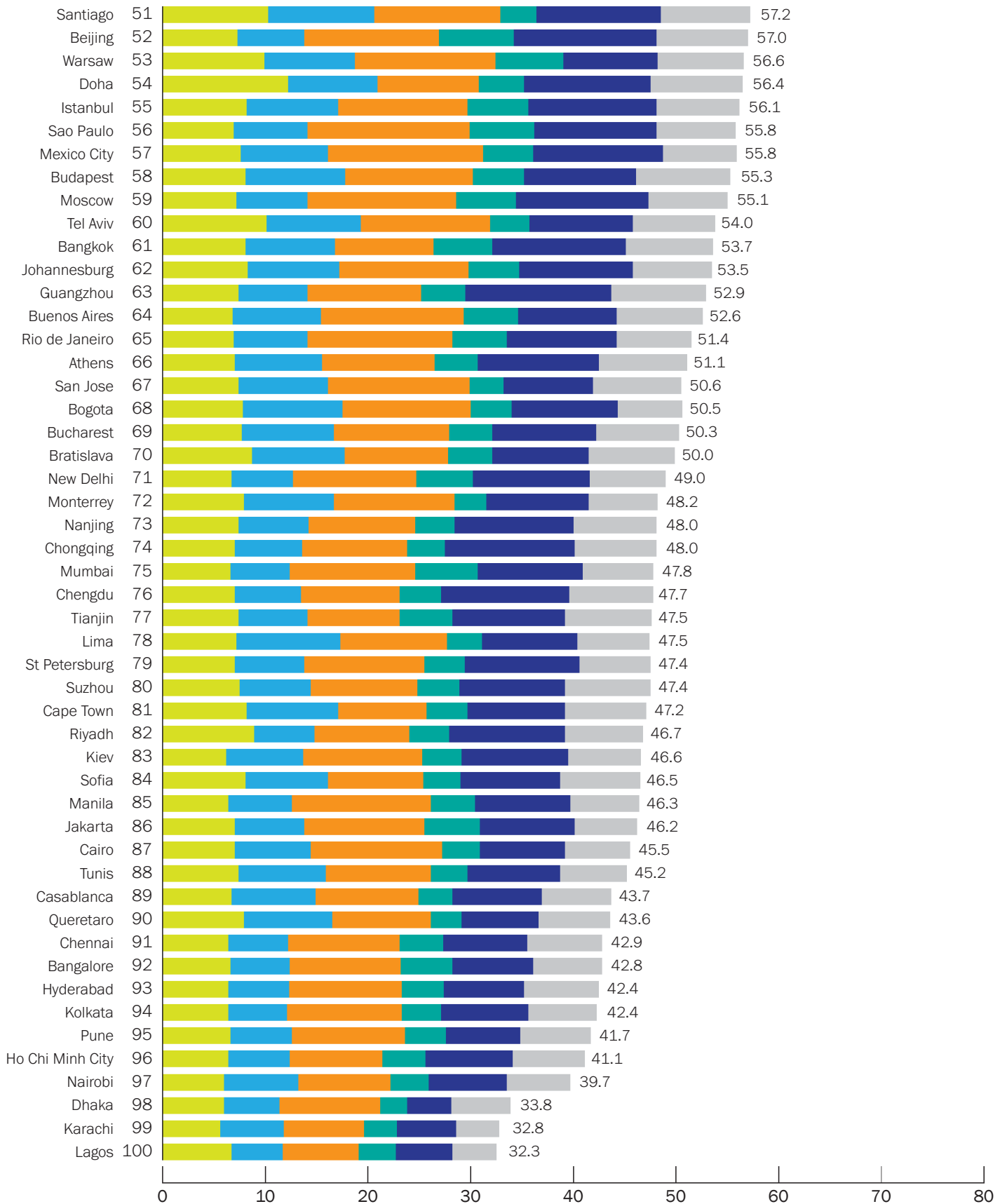
However, there are several cities that offer an interesting proposition of above average quality and below average operating costs, placing them within the top-right quadrant of the cost-quality map, for example, Dubai, Manchester, Birmingham and Prague in an EMEA context and Kuala Lumpur and Taipei in the Asia-Pacific region. These cities offer attractive alternatives to the more established headquarter locations, and may increasingly be contenders for this type of investment in the future.

In Latin America, leading cities such as Santiago, Sao Paulo and Mexico City offer a comparatively high quality without being radically less financially attractive than key regional competitors. Whilst not competing directly with leading North American cities, these cities will be key contenders for Latin American headquarters.

International Headquarters Weighted quality score, 1 – 50



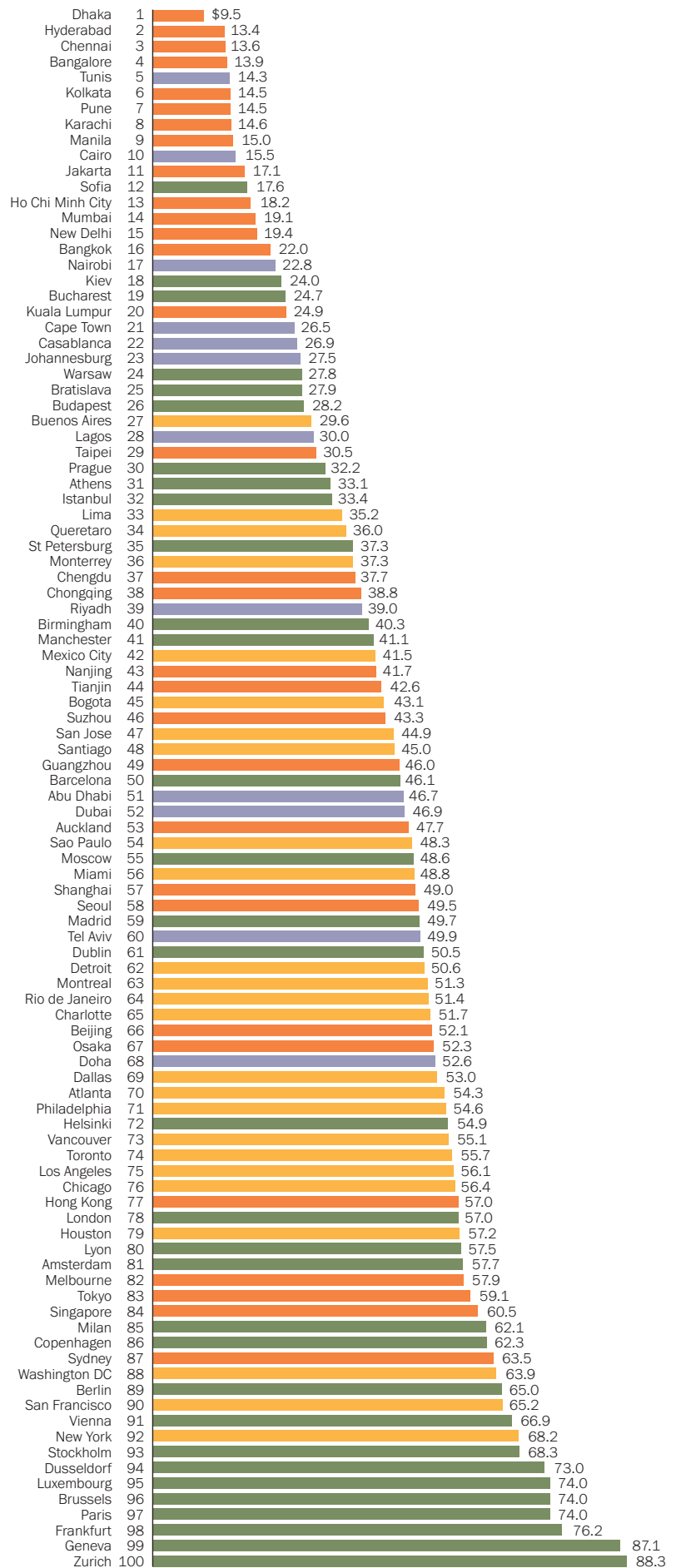
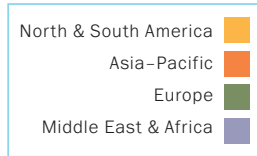
International Headquarters Weighted quality score, 51 – 100

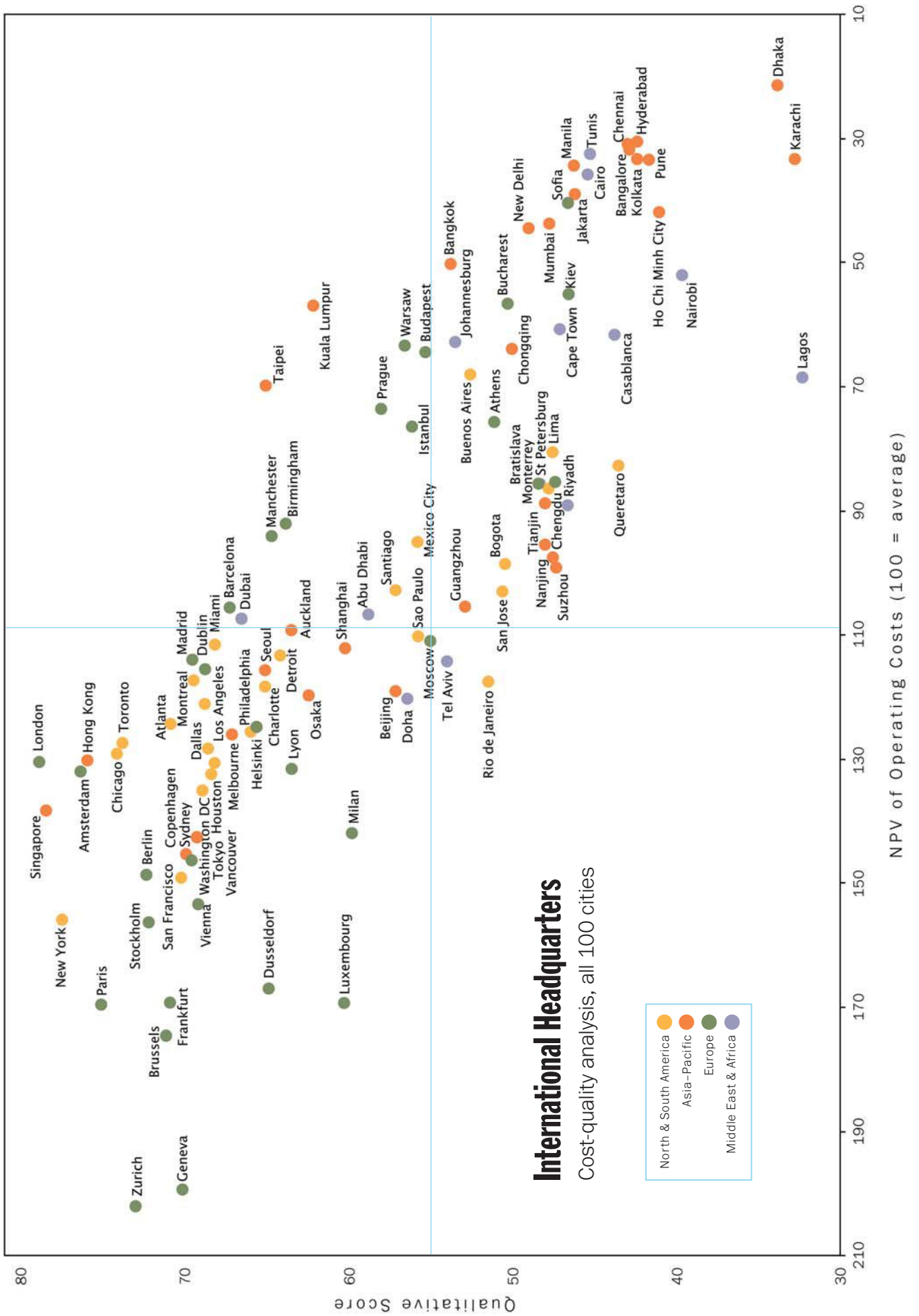


■ General Business Environment
 ■ Regulations
 ■ Talent
 ■ Sector Specialization
 ■ Infrastructure & Connectivity
 ■ Living Environment

International Headquarters

NPV of **Operating Costs**
Ranking in US \$million





International Headquarters

Location Category Rankings

	General Business Environment	Regulations	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
London	18	5-7	2	2	8	3	1
Singapore	1	2	23	8	1	7	2
New York	25	36-47	1	4	2	8	3
Amsterdam	13	11	8	5	13	4	4
Hong Kong	33	1	12	10	7	1	5
Paris	45	32-33	5	3	4	2	6
Chicago	27	36-47	3	16	3	36	7
Toronto	9	15-17	4	37	11	12	8
Zurich	2	20-21	24	11	19	10	9
Berlin	32	27-29	6	21	18	6	10
Stockholm	4	4	36	23	12	5	11
Frankfurt	24	27-29	22	13	16	19	12
Brussels	42	34	9	6	41	9	13
Atlanta	34	36-47	10	33	9	32	14
San Francisco	17	36-47	13	30	22	28	15
Geneva	3	20-21	28	25	27	11	16
Sydney	12	30-31	19	24	24	13	17
Washington DC	20	36-47	7	22	42	26	18
Montreal	11	15-17	11	55	35	27	19
Madrid	54	48-49	20	12	6	14	20
Copenhagen	5	12	34	27	32	18	21
Vienna	40	54	27	17	14	15	22
Tokyo	48	68-69	39	1	10	16	23
Dallas	23	36-47	18	42	17	37	24
Dublin	22	3	35	9	45	43	25
Los Angeles	19	36-47	14	50	23	29	26
Melbourne	14	30-31	16	35	44	22	27
Houston	21	36-47	21	28	25	39	28
Miami	37	36-47	15	31	34	23	29
Barcelona	52	48-49	29	20	15	24	30
Vancouver	10	15-17	26	64	37	17	31
Dubai	16	23-24	48	34	21	45	32
Helsinki	8	10	52	61	26	25	33
Philadelphia	31	36-47	31	45	29	40	34
Charlotte	35	36-47	32	59	30	35	35
Detroit	26	36-47	17	65	46	42	36
Taipei	39	64	51	19	20	38	37
Dusseldorf	29	27-29	40	40	38	33	38
Manchester	28	5-7	54	39	36	30	39
Seoul	46	13	74	18	5	51	40
Birmingham	30	5-7	44	47	54	31	41
Auckland	6	8	50	63	58	20	42
Lyon	47	32-33	41	43	43	21	43
Osaka	49	68-69	64	14	28	41	44
Kuala Lumpur	38	18	60	48	31	47	45
Luxembourg	36	19	66	52	62	34	46
Shanghai	73	79	30	7	39	56	47
Milan	74	26	46	29	51	44	48
Abu Dhabi	15	23-24	71	89	49	46	49
Prague	50	61	56	51	47	50	50

	General Business Environment	Regulations	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
Santiago	41	9	62	93	59	54	51
Beijing	72	86	49	15	40	53	52
Warsaw	44	56	45	26	84	60	53
Doha	7	60	88	66	57	52	54
Istanbul	56	55	57	38	56	66	55
Sao Paulo	83	75	25	32	60	74	56
Mexico City	65	67	33	62	52	80	57
Budapest	59	22	61	57	69	48	58
Moscow	76	77	37	41	50	72	59
Tel Aviv	43	35	55	83	75	68	60
Bangkok	58	58	90	44	48	58	61
Johannesburg	55	52-53	58	60	67	73	62
Guangzhou	68	83	75	68	33	49	63
Buenos Aires	85	62	42	53	79	62	64
Rio de Janeiro	84	76	38	54	70	77	65
Athens	81	65	76	71	61	55	66
San Jose	69	59	43	95	87	57	67
Bogota	63	25	59	79	72	95	68
Bucharest	64	50	73	70	76	65	69
Bratislava	53	51	86	67	81	59	70
New Delhi	86	90	65	46	64	76	71
Monterrey	61	57	69	98	77	91	72
Nanjing	71	81	82	85	63	67	73
Chongqing	82	85	84	86	53	69	74
Mumbai	91	96	63	36	74	87	75
Chengdu	77	87	91	76	55	64	76
Tianjin	67	84	95	56	68	61	77
Lima	75	14	83	94	82	83	78
St Petersburg	80	82	68	81	66	85	79
Suzhou	66	78	81	75	73	63	80
Cape Town	57	52-53	98	78	80	70	81
Riyadh	51	94	94	80	65	75	82
Kiev	97	72	70	82	71	81	83
Sofia	60	71	93	91	78	71	84
Manila	96	88	47	69	83	90	85
Jakarta	79	80	67	49	85	97	86
Cairo	78	73	53	87	91	94	87
Tunis	70	66	85	90	86	93	88
Casablanca	87	70	87	96	88	88	89
Queretaro	62	63	92	99	96	84	90
Chennai	93	95	79	73	92	78	91
Bangalore	90	97	80	58	93	92	92
Hyderabad	92	93	77	74	94	79	93
Kolkata	94	98	72	84	90	89	94
Pune	89	91	78	77	97	86	95
Ho Chi Minh City	95	92	96	72	89	82	96
Nairobi	99	74	97	88	95	96	97
Dhaka	98	99	89	100	100	98	98
Karachi	100	89	99	97	98	100	99
Lagos	88	100	100	92	99	99	100

Shared Services Center

A stylized globe with a grid pattern, showing continents and oceans, serving as a background for the text. The globe is rendered in a light blue color, matching the overall background. The text "Shared Services Center" is written in a large, white, sans-serif font, centered over the globe.

Shared Services Center – Investment Profile

Description

The investment profile is an illustrative example of a global company looking to set up a Shared Services Center providing internal support for the companies activities in a wider region. The center covers multiple functions in the areas of Finance, HR, Customer Support and IT, and is therefore a more complex “middle office,” rather than a “lower end back office” that focuses mainly on transactional activities.

The entity will operate as a cost-center within the wider organization, and thus not have any direct revenues. Instead, the entity will run according to a standard cost-plus model.

Key requirements

The facility will require finance, HR, Customer Support and IT support staff and have a total headcount of 250. All

staff for the facility will be recruited locally.

The unit will be located in an office building and require 5,000 sq. m.

Key location drivers

Category	Weight
Business Environment	10
Regulations	15
Talent	35
Sector Specialization	10
Infrastructure and Connectivity	20
Living Environment	10

Shared Services Center – Analytical Summary

Location selection for Shared Services Centers tends to be more cost sensitive than for the other investment projects studied in this report. Consequently, the selection of appropriate locations will tend to be focused on more financially attractive locations. However, these types of operations have clear requirements for talent, and competitive locations need to offer a combination of good talent pools and cost attractiveness. Striking this delicate balance between talent and costs is key for successful location selection for Shared Services Centers.

Our analysis shows that there are a number of locations that have managed to position themselves as cost attractive locations with good quality environments, placing them in the top-right corner of the cost-quality map. For example, cities like Kuala Lumpur, Manila and a number of Indian cities are strongly positioned within the Asia-Pacific region. Kuala Lumpur is also the city with the highest quality offer among emerging economies. In Europe, Prague, Budapest, Birmingham and Manchester stand out with their attractive propositions to investors, while San Jose is an example of a strong competitor in Latin America. These cities are all

cost attractive in their regional contexts, whilst offering large relevant talent pools and good quality business environments for Shared Services Centers.

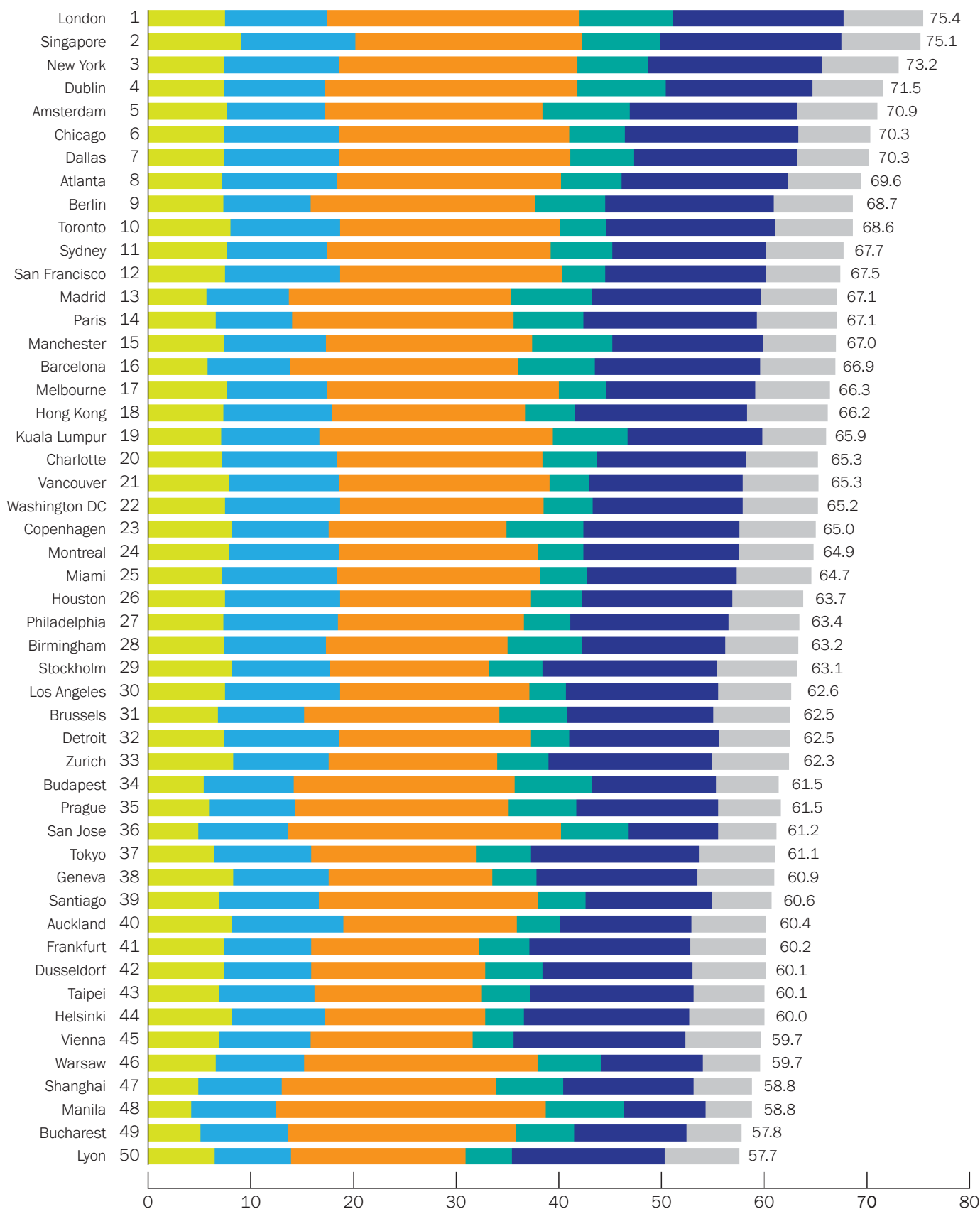
On the other hand, the most cost attractive locations for Shared Services Centers globally, i.e. Dhaka, Karachi and Ho Chi Minh City, suffer from markedly lower quality, to the extent that they may be considered less competitive than more expensive options.

On quality, London is the leading city in the world, closely followed by Singapore. While both of these cities are among the higher cost locations, their operating costs are only moderately above average, making them key contenders for higher value and smaller scale Shared Services Centers that are less cost driven and require different skill sets than the very large Shared Services Centers focused on more basic activities and operational support.

Within the US, Miami and Dallas offer attractive combinations of quality and cost compared to other US cities, although they remain expensive alternatives to good quality Latin American alternatives, such as San Jose, Santiago and Bogota.

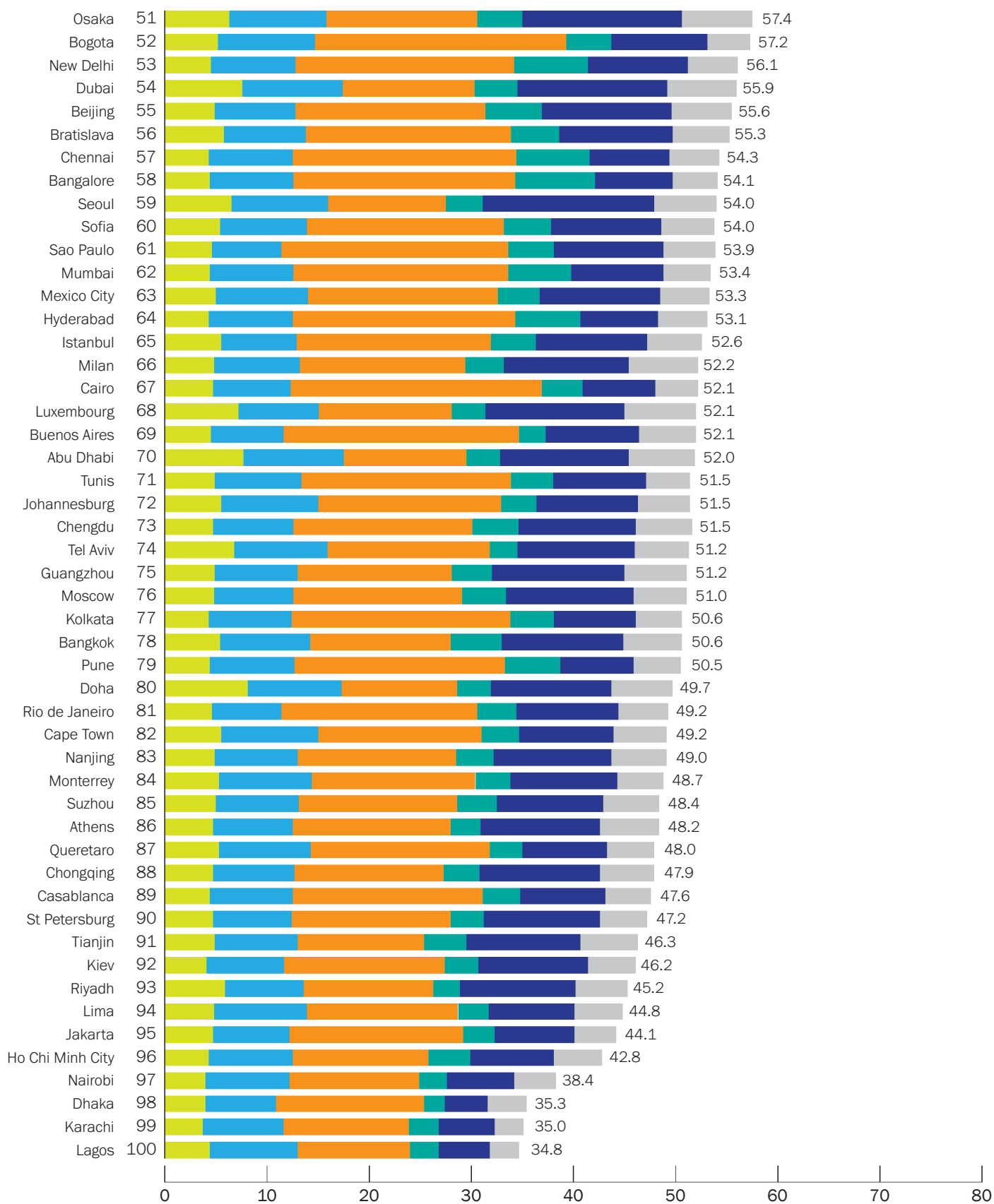
Shared Services Center

Weighted quality score, 1 – 50



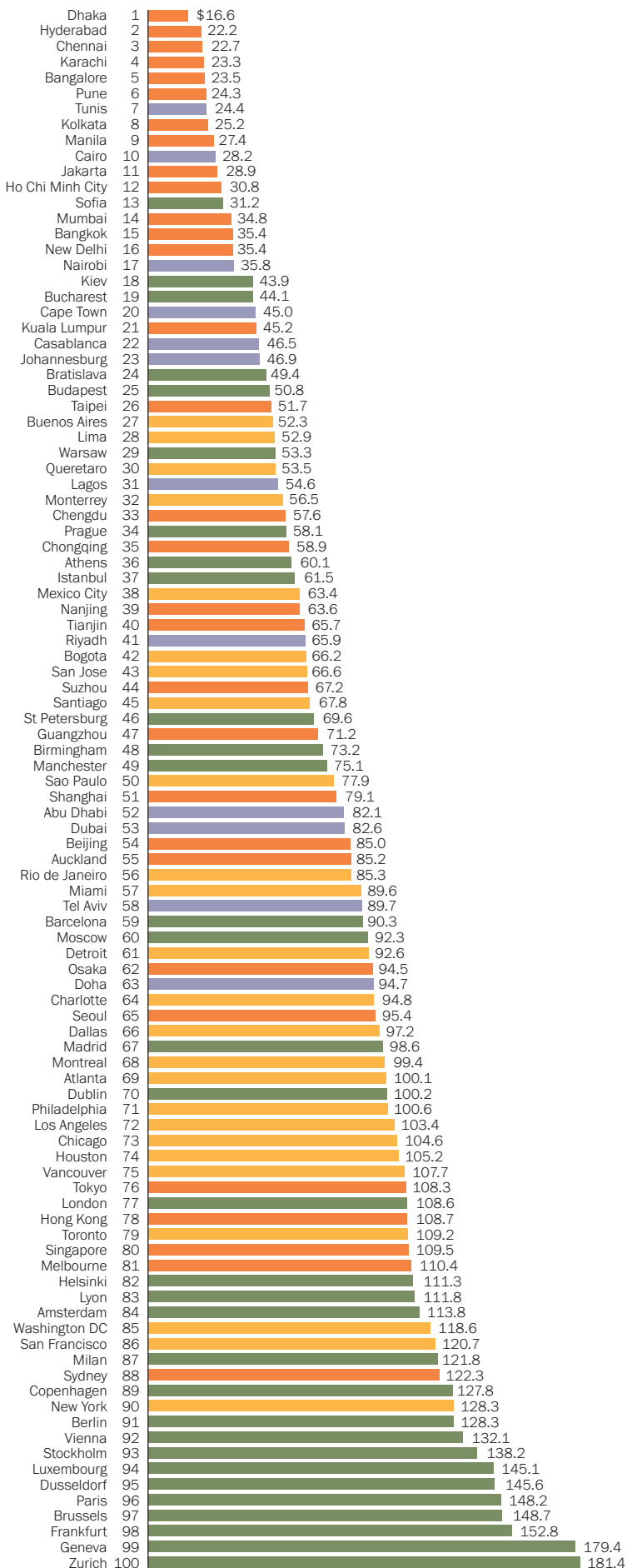
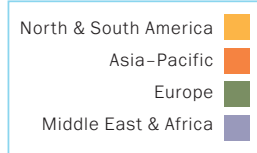
Shared Services Center

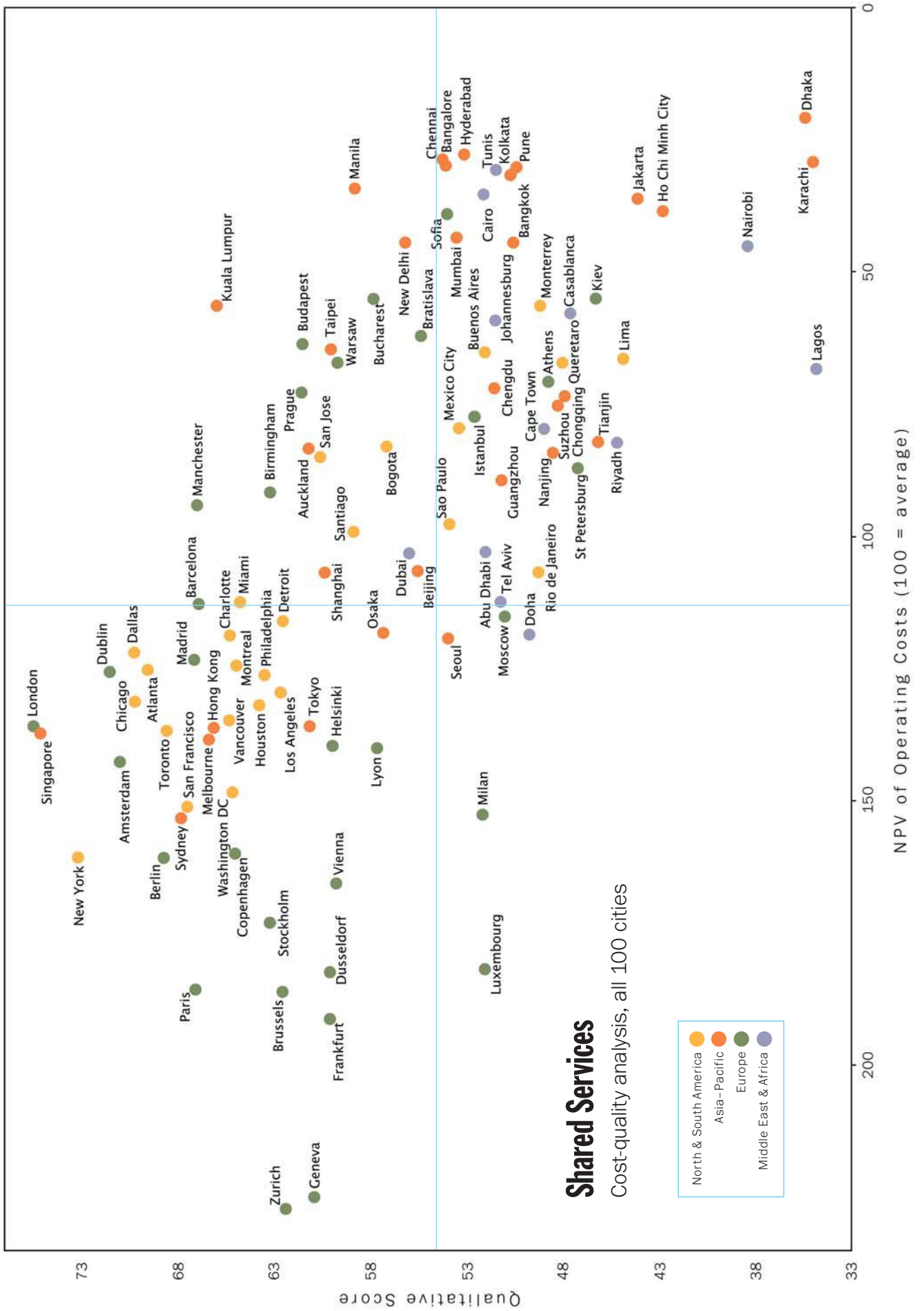
Weighted quality score, 51 – 100



Shared Services

NPV of **Operating Costs**
Ranking in US \$million





Shared Services Center

Location Category Rankings

	General Business Environment	Regulations	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
London	18	19-21	4	1	9	3	1
Singapore	1	13	17	8	1	7	2
New York	25	1-12	7	16	4	8	3
Dublin	22	24	3	2	41	43	4
Amsterdam	13	33	32	3	14	4	5
Chicago	27	1-12	13	33	3	36	6
Dallas	23	1-12	12	25	19	37	7
Atlanta	34	1-12	20	28	15	32	8
Berlin	32	56-58	19	18	13	6	9
Toronto	9	15-17	29	51	10	12	10
Sydney	12	25-26	21	27	28	13	11
San Francisco	17	1-12	25	61	23	28	12
Madrid	54	80-81	26	4	11	14	13
Paris	45	95-96	24	17	5	2	14
Manchester	28	19-21	39	5	32	30	15
Barcelona	52	80-81	16	10	16	24	16
Melbourne	14	25-26	11	47	40	22	17
Hong Kong	33	18	49	40	7	1	18
Kuala Lumpur	38	28	10	13	46	47	19
Charlotte	35	1-12	41	35	39	35	20
Vancouver	10	15-17	38	75	29	17	21
Washington DC	20	1-12	43	42	36	26	22
Copenhagen	5	32	61	11	26	18	23
Montreal	11	15-17	44	54	27	27	24
Miami	37	1-12	42	48	38	23	25
Houston	21	1-12	53	41	34	39	26
Philadelphia	31	1-12	56	49	25	40	27
Birmingham	30	19-21	58	12	43	31	28
Stockholm	4	29	82	36	2	5	29
Los Angeles	19	1-12	55	80	31	29	30
Brussels	42	60	48	21	42	9	31
Detroit	26	1-12	50	76	37	42	32
Zurich	2	38-39	67	38	18	10	33
Budapest	59	49	27	9	55	48	34
Prague	50	64	35	19	44	50	35
San Jose	69	51	1	20	84	57	36
Tokyo	48	36-37	71	32	12	16	37
Geneva	3	38-39	74	60	22	11	38
Santiago	41	27	31	46	53	54	39
Auckland	6	14	65	62	48	20	40
Frankfurt	24	56-58	69	39	21	19	41
Dusseldorf	29	56-58	64	30	35	33	42
Taipei	39	40	68	43	20	38	43
Helsinki	8	43	79	72	17	25	44
Vienna	40	48	76	68	8	15	45
Warsaw	44	53	9	24	76	60	46
Shanghai	73	74	34	22	49	56	47
Manila	96	67	2	7	90	90	48
Bucharest	64	55	15	29	69	65	49
Lyon	47	95-96	62	50	30	21	50

	General Business Environment	Regulations	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
Osaka	49	36-37	86	55	24	41	51
Bogota	63	34	6	56	79	95	52
New Delhi	86	62	28	15	78	76	53
Dubai	16	22-23	92	63	33	45	54
Beijing	72	83	52	31	50	53	55
Bratislava	53	79	40	44	67	59	56
Chennai	93	68	18	14	91	78	57
Bangalore	90	71	23	6	94	92	58
Seoul	46	35	98	81	6	51	59
Sofia	60	54	45	45	70	71	60
Sao Paulo	83	99-100	14	52	72	74	61
Mumbai	91	70	33	26	83	87	62
Mexico City	65	47	54	66	58	80	63
Hyderabad	92	65	22	23	93	79	64
Istanbul	56	94	47	57	68	66	65
Milan	74	61	70	74	54	44	66
Cairo	78	92	5	69	96	94	67
Luxembourg	36	85	91	87	45	34	68
Buenos Aires	85	97	8	99	82	62	69
Abu Dhabi	15	22-23	97	86	51	46	70
Tunis	70	59	37	67	81	93	71
Johannesburg	55	30-31	57	82	77	73	72
Chengdu	77	84	59	53	62	64	73
Tel Aviv	43	45	75	97	61	68	74
Guangzhou	68	76	84	70	47	49	75
Moscow	76	88	66	59	52	72	76
Kolkata	94	72	30	58	89	89	77
Bangkok	58	50	89	37	56	58	78
Pune	89	63	36	34	95	86	79
Doha	7	41	99	88	59	52	80
Rio de Janeiro	84	99-100	46	73	75	77	81
Cape Town	57	30-31	72	77	80	70	82
Nanjing	71	75	81	79	63	67	83
Monterrey	61	44	73	84	73	91	84
Suzhou	66	73	80	71	74	63	85
Athens	81	87	83	94	60	55	86
Queretaro	62	46	60	89	87	84	87
Chongqing	82	82	87	83	57	69	88
Casablanca	87	77	51	78	86	88	89
St Petersburg	80	89	78	90	64	85	90
Tianjin	67	78	95	65	66	61	91
Kiev	97	91	77	85	71	81	92
Riyadh	51	90	94	98	65	75	93
Lima	75	42	85	92	85	83	94
Jakarta	79	93	63	91	92	97	95
Ho Chi Minh City	95	69	90	64	88	82	96
Nairobi	99	66	93	96	97	96	97
Dhaka	98	98	88	100	100	98	98
Karachi	100	86	96	93	98	100	99
Lagos	88	52	100	95	99	99	100



Software Development

Software Development – Investment Profile

Description

The investment profile is a typical example of a global IT company that wants to expand its software development capabilities and is planning to set up a new software development center. The entity will operate as a cost-center within the wider organization, and thus not have any direct revenues. Instead, the company will run according to a standard cost-plus model.

Key requirements

The facility will require software developers, testers, architects and business analysts. The total headcount is expected to be 156, and all staff for the facility will be recruited locally.

The facility will be located in an office building and require 3,120 sq. m.

Key location drivers

Category	Weight
Business Environment	10
Regulations	10
Market	5
Talent	30
Sector Specialization	20
Infrastructure and Connectivity	15
Living Environment	10

Software Development – Analytical Summary

The results show that investors are faced with a number of different options for locating their software development activities around the world.

A small cluster of cities — Taipei, Birmingham, Manchester and Barcelona — stand out with a combination of high quality and competitive costs. Taipei has a particularly compelling proposition of talent availability, sector presence and competitive costs, placing it firmly towards the top-right corner of the cost-quality map.

For less cost sensitive investors seeking high quality environments, London and New York top the quality ranking, followed by San Francisco and Paris. All these cities are well established global hubs for ICT in general, and the software industry in particular. However, with the exception of London, they are all among the highest cost locations included in the analysis.

For investors seeking substantial cost efficiencies, the Indian cities of Bangalore, Hyderabad, New Delhi and Chennai all offer highly cost competitive alternatives with large talent pools. However, these cities have more risks associated with infrastructure, regulations and the general business environment.

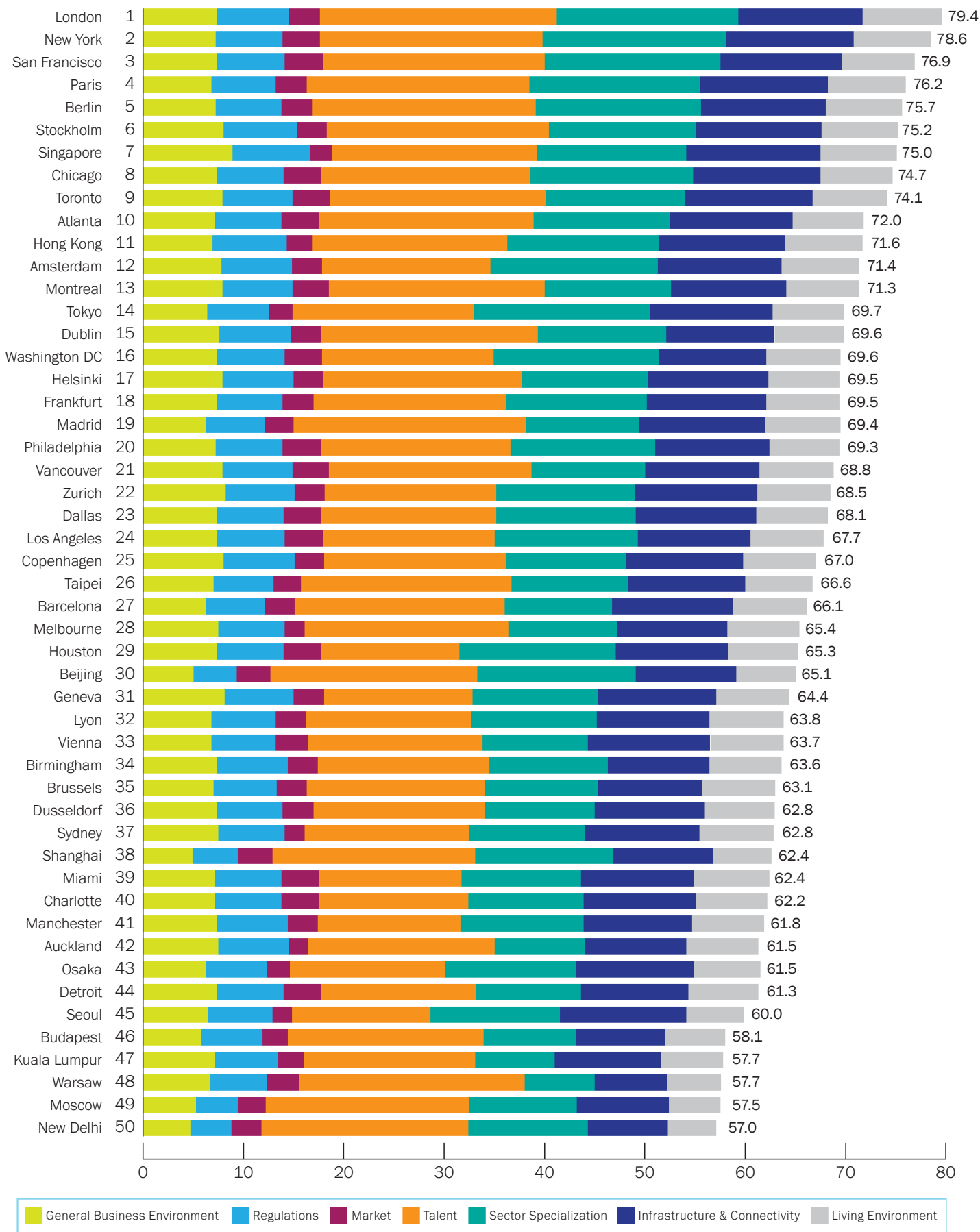
Of all the regions, Europe offers the widest range of location options to companies, from the top quality locations London and Paris to very cost attractive options in South East Europe, such as Sofia and Bucharest. In between, a number of Central European cities are emerging as key contenders for investment in the software development segment, with Budapest, Prague and Warsaw all offering a competitive talent base and relatively low cost in a regional context. As already noted, Birmingham, Manchester and Barcelona also offer compelling propositions, while Dublin and Madrid offer somewhat higher quality but at moderately higher cost.

In Latin America, Mexico City is the top quality location, and offers a relatively cost-attractive proposition in a regional context. Sao Paulo also offers good quality, but at higher costs, while lower cost alternatives to Mexico City perform substantially worse on quality.

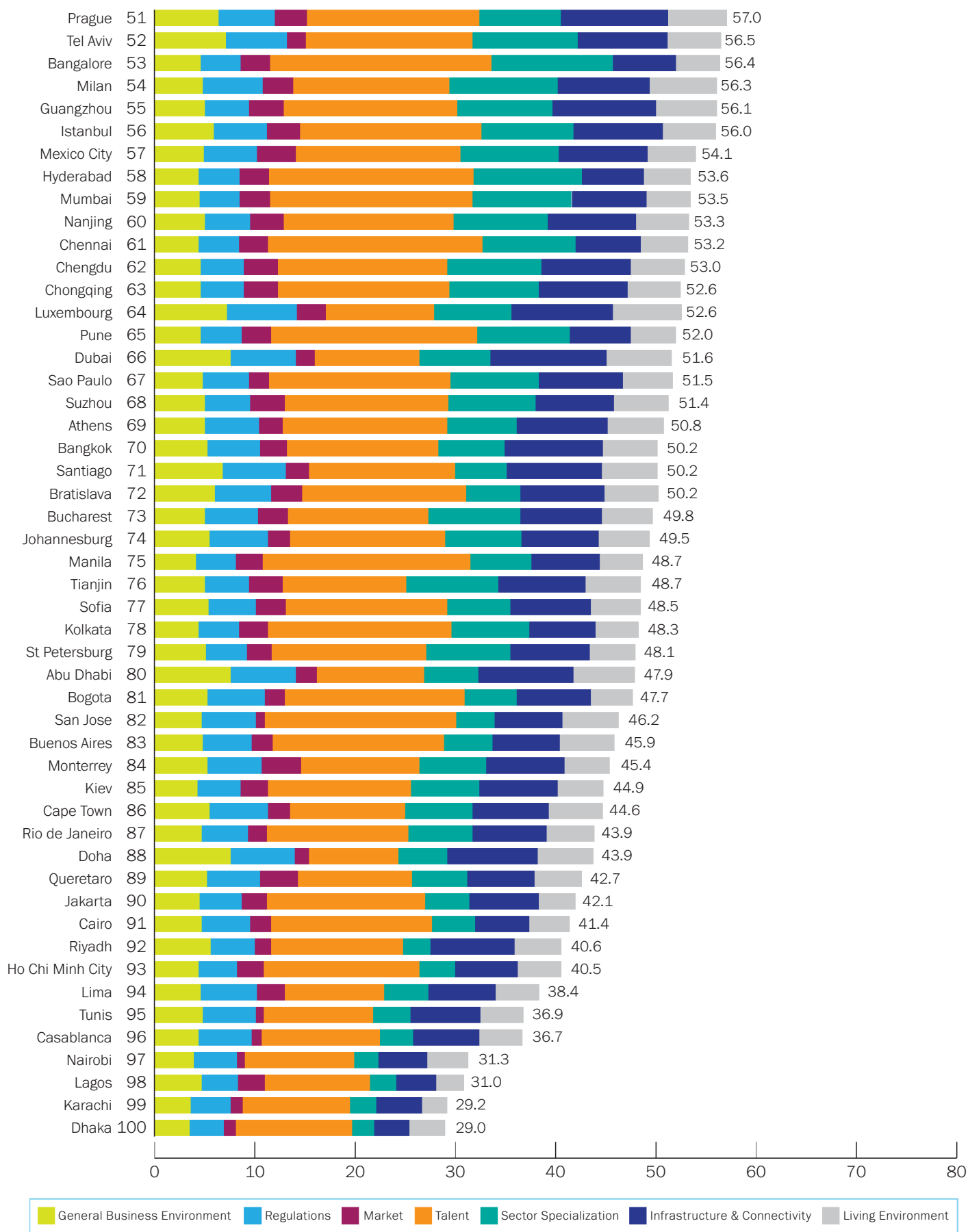
In North America, Chicago and Toronto offer cost attractive high quality alternatives to New York and San Francisco, however, the options are all clustered relatively close to each other compared to other regions.

Software Development

Weighted quality score, 1 – 50

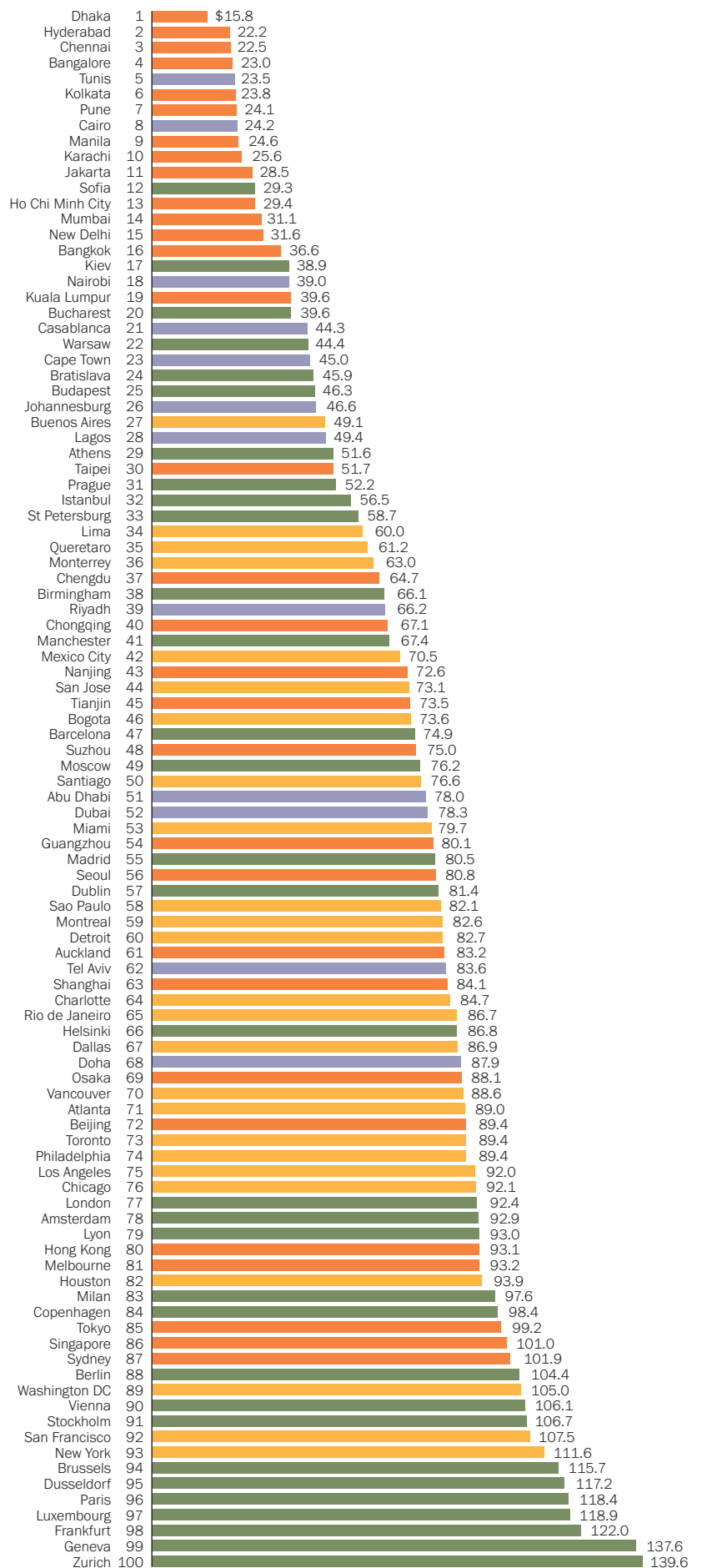
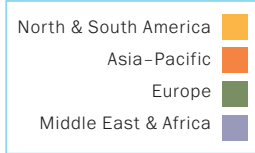


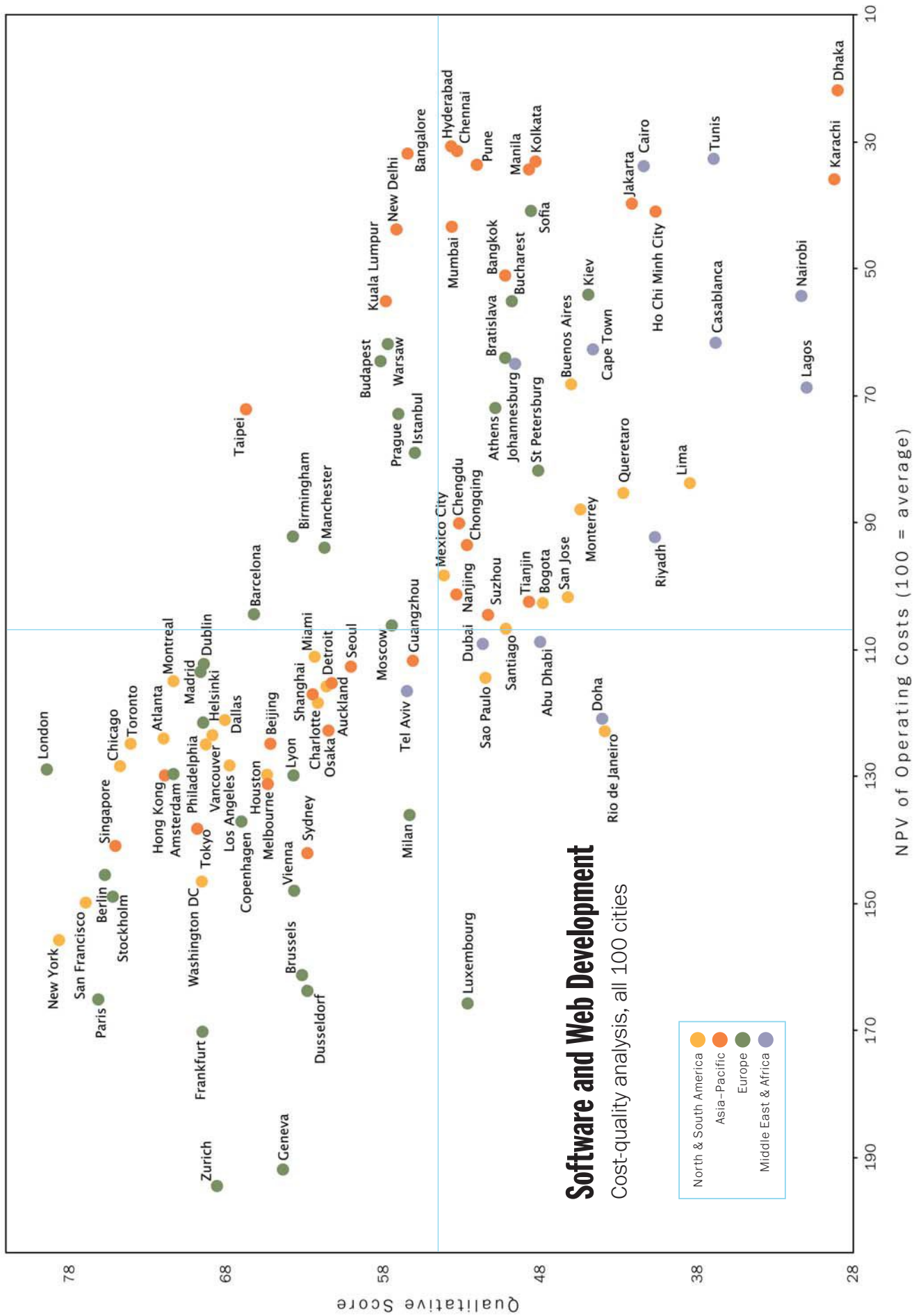
Software Development Weighted quality score, 51 – 100



Software Development

NPV of **Operating Costs**
Ranking in US \$million





Software Development

Location Category Rankings

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
London	19	7-9	31	1	2	11	1	1
New York	31	18-29	8	6	1	5	5	2
San Francisco	18	18-29	4	8	4	17	18	3
Paris	42	37-38	32	5	5	4	2	4
Berlin	30	32-34	49	4	7	10	6	5
Stockholm	4	3	44	7	14	9	7	6
Singapore	1	1	80	23	13	1	8	7
Chicago	24	18-29	11	17	9	2	30	8
Toronto	8	13-15	15	12	18	3	11	9
Atlanta	34	18-29	13	13	22	13	32	10
Hong Kong	41	2	73	31	12	7	3	11
Amsterdam	10	11	36	57	6	12	4	12
Montreal	7	13-15	17	11	27	27	27	13
Tokyo	49	46-47	75	40	3	15	34	14
Dublin	14	5	48	10	25	38	41	15
Washington DC	21	18-29	10	47	8	41	12	16
Helsinki	9	4	54	29	26	19	31	17
Frankfurt	26	32-34	33	32	17	21	20	18
Madrid	52	51-52	52	2	40	8	10	19
Philadelphia	32	18-29	6	34	15	30	37	20
Vancouver	6	13-15	18	26	39	28	15	21
Zurich	2	16-17	41	49	20	16	16	22
Dallas	27	18-29	9	43	19	20	35	23
Los Angeles	20	18-29	5	53	16	32	23	24
Copenhagen	5	6	60	37	32	24	25	25
Taipei	40	50	64	15	36	25	42	26
Barcelona	50	51-52	46	16	46	18	17	27
Melbourne	17	30-31	86	25	45	36	26	28
Houston	28	18-29	7	83	11	34	39	29
Beijing	69	82	22	19	10	49	51	30
Geneva	3	16-17	45	76	28	22	21	31
Lyon	43	37-38	38	59	29	33	14	32
Vienna	45	41	29	44	49	14	22	33
Birmingham	23	7-9	40	52	35	48	29	34
Brussels	39	42	50	42	41	44	19	35
Dusseldorf	29	32-34	34	54	42	37	36	36
Sydney	16	30-31	84	63	37	29	13	37
Shanghai	74	76	21	28	21	50	53	38
Miami	38	18-29	16	79	33	31	9	39
Charlotte	36	18-29	14	75	38	35	33	40
Manchester	22	7-9	39	80	30	39	28	41
Auckland	15	12	88	35	62	47	24	42
Osaka	51	46-47	77	71	23	23	44	43
Detroit	25	18-29	12	70	50	40	38	44
Seoul	47	40	90	84	24	6	52	45
Budapest	55	45	71	30	61	61	49	46
Kuala Lumpur	35	44	69	50	68	43	46	47
Warsaw	46	59	28	3	73	81	62	48
Moscow	64	87	61	24	47	55	72	49
New Delhi	83	88	51	20	34	71	77	50

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
Prague	48	57	30	46	67	42	50	51
Tel Aviv	37	48	89	58	48	57	69	52
Bangalore	87	96	58	9	31	92	88	53
Milan	77	49	42	68	43	54	43	54
Guangzhou	71	79	20	45	53	45	48	55
Istanbul	54	67	27	38	60	63	66	56
Mexico City	73	66	1	60	52	62	76	57
Hyderabad	91	91	55	22	44	94	80	58
Mumbai	89	94	43	27	51	78	87	59
Nanjing	72	77	23	56	55	64	67	60
Chennai	93	93	57	14	56	91	79	61
Chengdu	84	85	26	55	54	60	64	62
Chongqing	85	81	25	48	63	59	68	63
Luxembourg	33	10	59	94	70	46	40	64
Pune	86	89	56	21	59	95	85	65
Dubai	13	35-36	91	98	72	26	45	66
Sao Paulo	78	73-74	85	39	64	68	73	67
Suzhou	68	75	19	64	65	75	59	68
Athens	70	61	74	62	74	56	55	69
Bangkok	60	69	65	74	78	51	60	70
Santiago	44	43	76	77	86	52	56	71
Bratislava	53	58	35	61	83	67	63	72
Bucharest	66	68	47	82	58	69	71	73
Johannesburg	57	53-54	78	69	71	76	70	74
Manila	97	95	68	18	81	84	90	75
Tianjin	67	80	24	86	57	65	58	76
Sofia	59	72	37	66	80	70	74	77
Kolkata	94	97	53	36	69	89	92	78
St Petersburg	65	90	72	73	66	72	82	79
Abu Dhabi	11	35-36	82	96	84	53	47	80
Bogota	61	55	87	41	85	79	94	81
San Jose	81	62	98	33	92	85	54	82
Buenos Aires	76	70	83	51	88	86	61	83
Monterrey	62	60	2	88	76	74	84	84
Kiev	96	83	63	78	75	73	83	85
Cape Town	58	53-54	79	90	77	77	65	86
Rio de Janeiro	79	73-74	92	81	79	80	75	87
Doha	12	39	94	100	87	58	57	88
Queretaro	63	63	3	91	82	87	81	89
Jakarta	90	86	70	67	89	83	97	90
Cairo	82	71	81	65	91	96	96	91
Riyadh	56	78	93	85	96	66	78	92
Ho Chi Minh City	95	98	66	72	94	93	89	93
Lima	88	56	62	99	90	88	86	94
Tunis	75	64	99	93	93	82	93	95
Casablanca	92	65	97	87	95	90	91	96
Nairobi	98	84	100	92	99	97	95	97
Lagos	80	99	67	97	97	99	99	98
Karachi	99	92	96	95	98	98	100	99
Dhaka	100	100	95	89	100	100	98	100

Financial Services



Financial Services – Investment Profile

Description

This project is a global financial services organization (e.g. bank) wishing to broaden its international fund management capability and set up a new competence center. The organization will support the company's global fund management activities with relevant market research and fund management analysis and advice. The entity will operate as a cost-center within the wider organization, and thus not have any direct revenues. Instead, the entity will run according to a standard cost-plus model.

Key requirements

The facility will require fund managers and financial analysts. The total headcount is expected to be 50, and all

staff for the facility will be recruited locally. The unit will be located in an office building and require 1,000 sq. m.

Key location drivers

Category	Weight
Business Environment	20
Regulations	20
Market	10
Talent	20
Sector Specialization	10
Infrastructure and Connectivity	10
Living Environment	10

Financial Services – Analytical Summary

The 100 cities are all positioned within a broad diagonal line in the cost-quality map, highlighting the trade-off between cost and quality for these types of activities.

The world's leading financial centers. New York and London, top the quality ranking, followed by Singapore and Chicago. All these four cities are among the higher cost locations, and are thus firmly positioned in the top-left corner of the cost-quality map. Immediately below these four cities, we find a number of cities offering only marginally lower quality at similar cost levels, such as Hong Kong, Amsterdam, San Francisco and Toronto.

There are then a number of cities that, within their respective regions, offer interesting cost attractive alternatives at somewhat lower quality than the leading financial centers of the world. Hence, in Asia-Pacific, Auckland, Taipei and Kuala Lumpur are all positioned as potential locations for financial services activities that do not require a direct presence in a leading financial center. Mumbai is also positioned as a very cost attractive location with good quality.

In Europe, Birmingham, Manchester and Barcelona are similarly positioned as alternatives to London for financial services activities that may be more cost sensitive and do not require a presence in the continent's leading financial center.

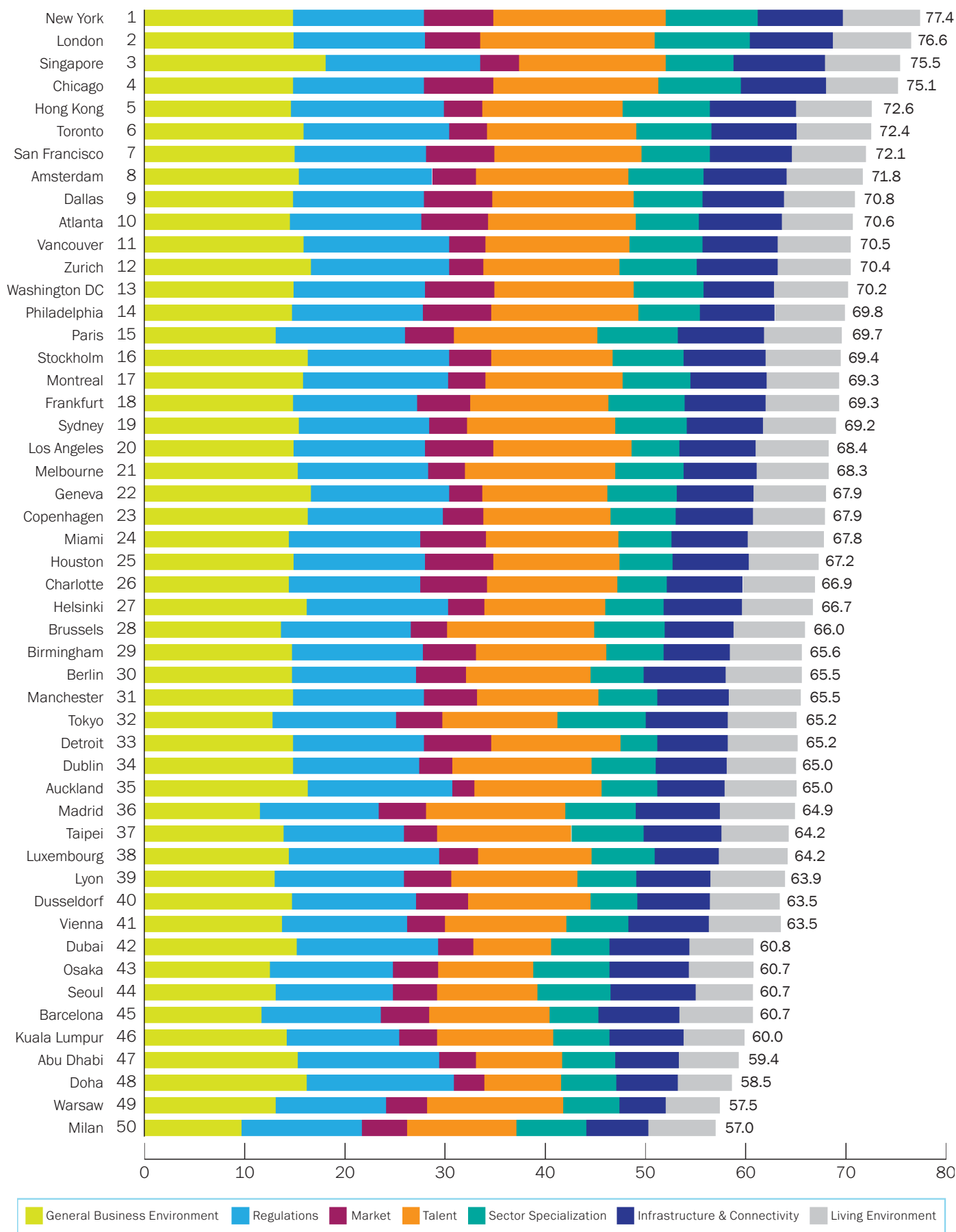
Cities in Central and Eastern Europe, notably Warsaw, Istanbul, Prague and Budapest, are also emerging as potential locations for such activities.

In the Middle East and Africa, Dubai is clearly positioned as the top financial center, ranking highest on quality. However, Johannesburg is a very cost attractive alternative, offering a high quality within a regional context, coupled with substantially lower operating costs than Dubai.

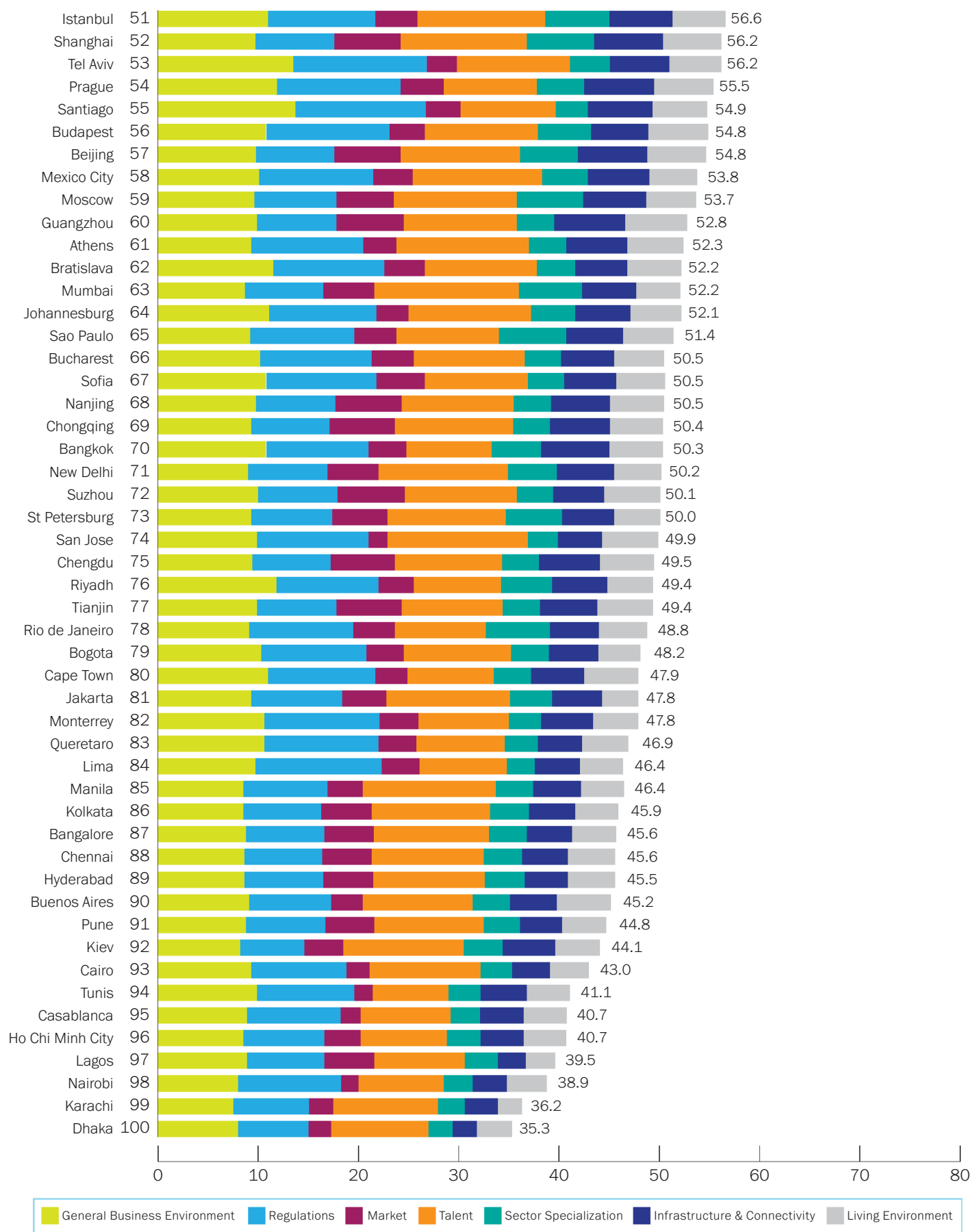
In Latin America, Santiago is positioned as the top quality location, followed by Mexico City and Sao Paulo.

These findings highlight the importance of financial services companies thinking strategically and carefully about how they structure their global footprints, and considering which activities require a presence in a financial center, and which activities can be done in a location nearby or even further away. Indeed, we are witnessing a growing trend among the world's leading financial services companies of moving away from large centralized facilities in a major financial center, and locate operations that do not require a presence in the leading financial center to alternative and more cost attractive cities. This trend opens up opportunities for investment for a number of cities that are not necessarily among the world's leading financial centers.

Financial Services Weighted quality score, 1 – 50

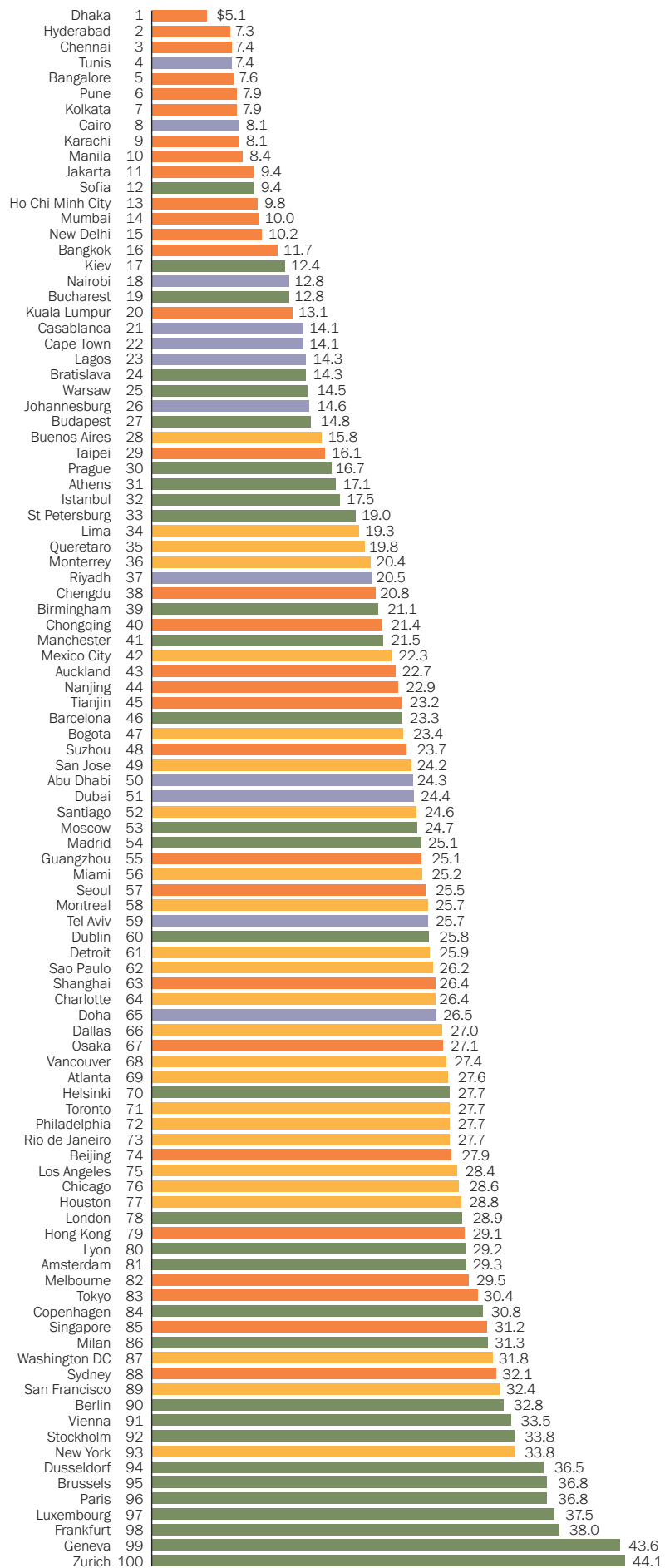
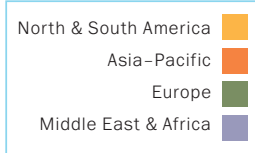


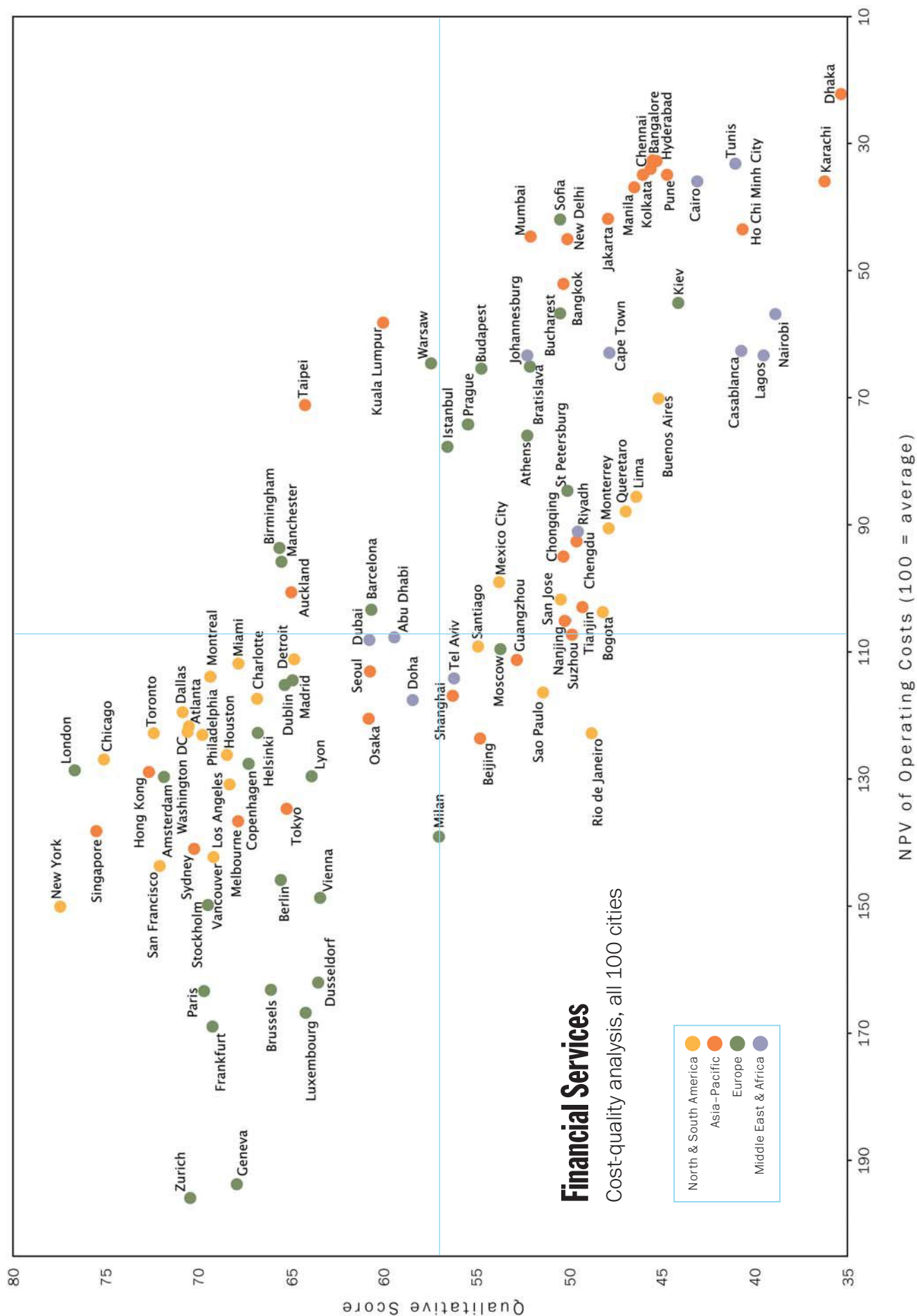
Financial Services Weighted quality score, 51 – 100



Financial Services

NPV of **Operating Costs**
Ranking in US \$million





Financial Services Competence Center

Location Category Rankings

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
New York	25	21-32	1	2	2	4	3	1
London	18	18-20	22	1	1	9	2	2
Singapore	1	1	58	12	26	1	8	3
Chicago	27	21-32	3	3	5	5	21	4
Hong Kong	33	2	69	18	4	2	5	5
Toronto	9	5-7	63	6	11	7	11	6
San Francisco	17	21-32	4	9	23	14	14	7
Amsterdam	13	16	45	4	10	10	4	8
Dallas	23	21-32	8	16	21	19	34	9
Atlanta	34	21-32	11	11	35	11	32	10
Vancouver	10	5-7	75	14	12	33	15	11
Zurich	2	13-14	83	25	7	16	20	12
Washington DC	20	21-32	2	19	18	44	12	13
Philadelphia	31	21-32	6	10	38	34	36	14
Paris	45	37-38	36	15	6	3	1	15
Stockholm	4	12	50	51	16	15	9	16
Montreal	11	5-7	72	24	24	32	30	17
Frankfurt	24	42-44	26	22	9	17	19	18
Sydney	12	33-34	68	7	15	28	16	19
Los Angeles	19	21-32	5	23	60	27	17	20
Melbourne	14	33-34	73	5	25	37	27	21
Geneva	3	13-14	87	42	22	26	26	22
Copenhagen	5	15	55	36	30	25	29	23
Miami	37	21-32	14	29	52	29	6	24
Houston	21	21-32	7	40	51	30	38	25
Charlotte	35	21-32	12	31	56	31	28	26
Helsinki	8	9	77	50	42	23	33	27
Brussels	42	35	76	8	19	47	31	28
Birmingham	30	18-20	25	32	44	50	25	29
Berlin	32	42-44	32	43	54	12	7	30
Manchester	28	18-20	24	48	40	41	24	31
Tokyo	48	46-47	42	59	3	13	39	32
Detroit	26	21-32	10	35	78	43	37	33
Dublin	22	39	86	21	32	40	41	34
Auckland	6	8	96	38	47	49	23	35
Madrid	54	51-52	41	20	20	8	10	36
Taipei	39	49	84	27	14	24	42	37
Luxembourg	36	3	57	62	36	51	40	38
Lyon	47	37-38	40	39	39	36	13	39
Dusseldorf	29	42-44	27	46	61	38	35	40
Vienna	40	41	66	49	37	21	22	41
Dubai	16	10-11	80	98	43	20	45	42
Osaka	49	46-47	44	84	8	22	44	43
Seoul	46	53	47	81	13	6	53	44
Barcelona	52	51-52	38	52	57	18	18	45
Kuala Lumpur	38	57	62	58	45	35	47	46
Abu Dhabi	15	10-11	70	95	50	53	48	47
Doha	7	4	92	99	49	60	62	48
Warsaw	44	62	53	26	46	85	64	49
Milan	74	50	43	73	17	56	43	50

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
Istanbul	56	64	51	37	33	54	68	51
Shanghai	73	83	15	41	28	45	52	52
Tel Aviv	43	17	91	63	66	63	69	53
Prague	50	45	48	85	62	42	51	54
Santiago	41	36	78	83	91	52	58	55
Budapest	59	48	82	64	53	67	49	56
Beijing	72	94	16	54	41	46	50	57
Mexico City	65	56	59	33	63	59	76	58
Moscow	76	79	21	44	29	55	71	59
Guangzhou	68	87	13	61	74	39	46	60
Athens	81	58	85	30	82	57	55	61
Bratislava	53	59	56	65	71	76	66	62
Mumbai	91	92	28	13	34	70	86	63
Johannesburg	55	65-66	88	47	64	69	70	64
Sao Paulo	83	68-69	49	79	27	64	72	65
Bucharest	64	60	52	69	84	72	73	66
Sofia	60	63	39	78	87	74	74	67
Nanjing	71	85	17	68	75	62	61	68
Chongqing	82	91	19	56	80	61	67	69
Bangkok	58	72	67	96	58	48	65	70
New Delhi	86	84	29	34	59	65	77	71
Suzhou	66	82	9	67	85	78	57	72
St Petersburg	80	80	23	55	48	75	82	73
San Jose	69	61	98	17	95	92	54	74
Chengdu	77	96	20	76	76	58	59	75
Riyadh	51	71	79	92	55	68	81	76
Tianjin	67	88	18	80	77	66	56	77
Rio de Janeiro	84	68-69	54	86	31	81	75	78
Bogota	63	67	71	75	73	80	94	79
Cape Town	57	65-66	89	93	83	71	63	80
Jakarta	79	76	46	45	65	79	97	81
Monterrey	61	54	60	87	93	77	83	82
Queretaro	62	55	65	90	90	90	80	83
Lima	75	40	64	91	98	88	88	84
Manila	96	77	81	28	81	82	90	85
Kolkata	94	95	30	57	69	86	91	86
Bangalore	90	93	37	60	72	89	87	87
Chennai	93	90	35	66	70	87	78	88
Hyderabad	92	89	33	71	67	93	79	89
Buenos Aires	85	78	90	72	79	83	60	90
Pune	89	86	34	74	86	95	85	91
Kiev	97	100	61	53	68	73	84	92
Cairo	78	74	94	70	94	96	96	93
Tunis	70	73	99	100	92	84	92	94
Casablanca	87	75	97	88	97	91	89	95
Ho Chi Minh City	95	81	74	94	88	94	93	96
Lagos	88	97	31	89	89	99	99	97
Nairobi	99	70	100	97	96	97	95	98
Karachi	100	98	93	77	99	98	100	99
Dhaka	98	99	95	82	100	100	98	100



Life Sciences R&D and Production

Life Sciences R&D and Production – Investment Profile

Description

The investment is an example of a global pharmaceuticals company that wants to set up a new facility for the development of new drugs, with related pilot production activities. In addition to expected direct revenues of US\$60 million the facility will receive intercompany transfers of US\$15 million generating annual sales for the facility of US\$75 million.

Key requirements

The facility will require a combination of research and laboratory staff (scientists and technicians) as well as skilled production staff. The total headcount is expected to be 150. The staff will all be recruited locally.

In addition, it is assumed that the facility will purchase raw materials and supplies from the company's global suppliers for US\$12 million.

The facility will be located in an industrial space of 10,000 sqm. Since the company has global agreements in place with equipment suppliers, it is assumed that key equipment will be sourced internationally at a total investment cost of US\$65 million. On top of this initial investment, the facility requires investment in working capital of US\$7.2 million.

Key location drivers

Category	Weight
Business Environment	15
Regulations	15
Market	10
Talent	30
Sector Specialization	15
Infrastructure and Connectivity	10
Living Environment	5

Life Sciences R&D and Production – Analytical Summary

Globally, Singapore and Dublin have particularly strong value-propositions for Life Sciences R&D and Production, offering a combination of very high quality and high financial attractiveness. Both cities benefit from a substantial cluster presence and talent base, coupled with attractive tax environments. Other mature economies offer similar quality, but are financially considerably less attractive, while most emerging economies offer lower quality but at similar or higher financial attractiveness.

The top ranking city on quality is London, followed by New York, Singapore and Paris. All these cities have very strong cluster and research presence, coupled with large relevant talent pools.

Sofia is the top ranking city for financial attractiveness, followed by Dubai and Abu Dhabi, largely as a result of their very attractive tax regimes. All three of these cities also offer reasonable quality in a global context, making them potential destinations for companies that are particularly sensitive to the financial attractiveness and willing to take some operational risks.

It is of interest to note that due to the tax sensitive nature of this type of investment project, all the US cities are firmly positioned to the left of the cost-quality map, among the less financially attractive locations. However, they all offer high quality in a global context.

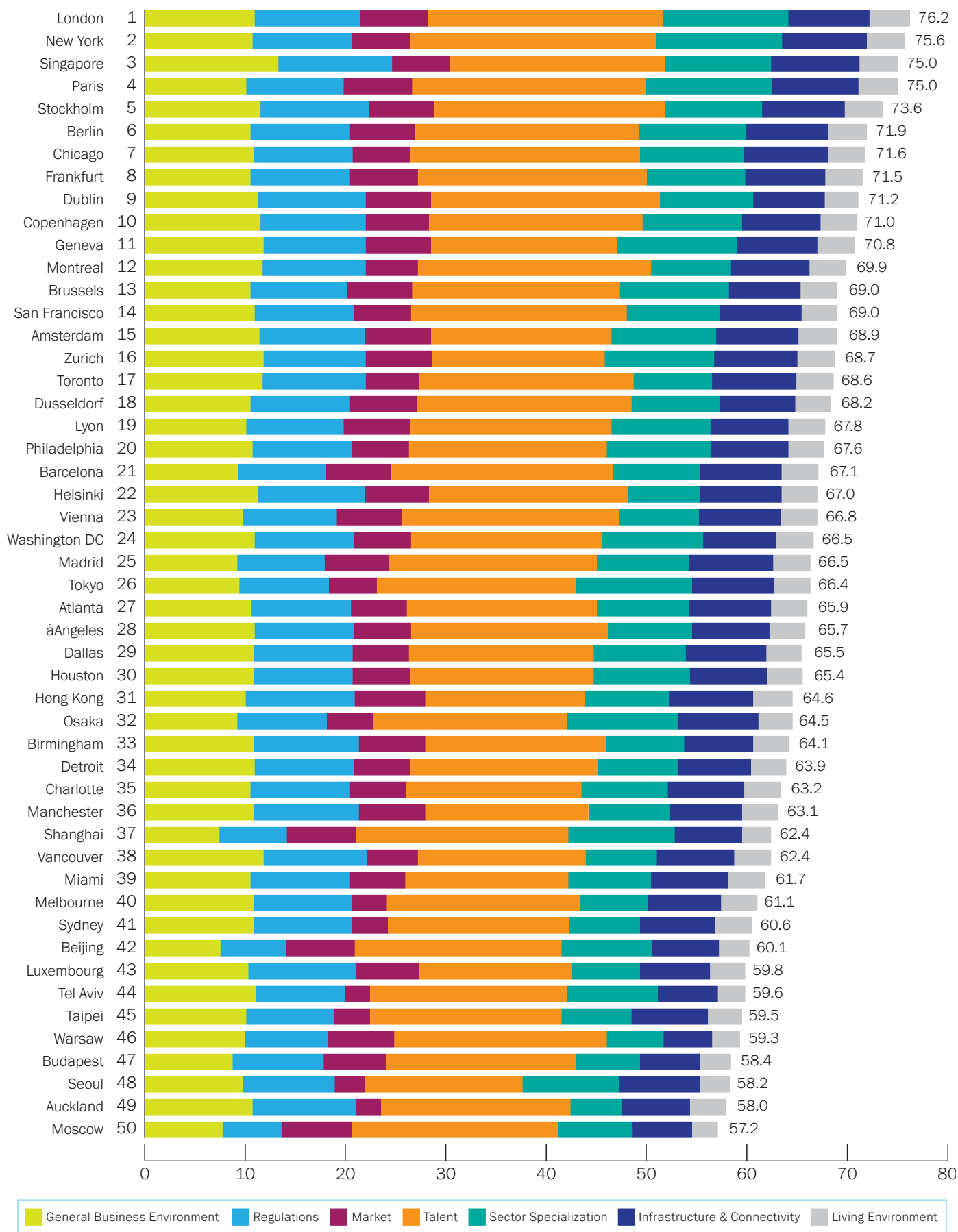
While Singapore stands out in the Asia-Pacific region, cities such as Hong Kong, Shanghai and Taipei are all high quality locations, with Taipei also being particularly financially attractive.

As is evident for other sectors, Europe offers the widest variation of location options to companies, with the continent both having the world's top ranking city on quality (London) and financial attractiveness (Sofia), and numerous alternative combinations of quality and financial attractiveness in between. In addition to London, several of the world's other leading pharmaceutical clusters are thus located on the continent in cities such as Paris, Stockholm, Copenhagen and Dublin. Moreover, several Central and Eastern European cities — notably Warsaw, Budapest and Istanbul — offer financially attractive location options with good and improving quality.

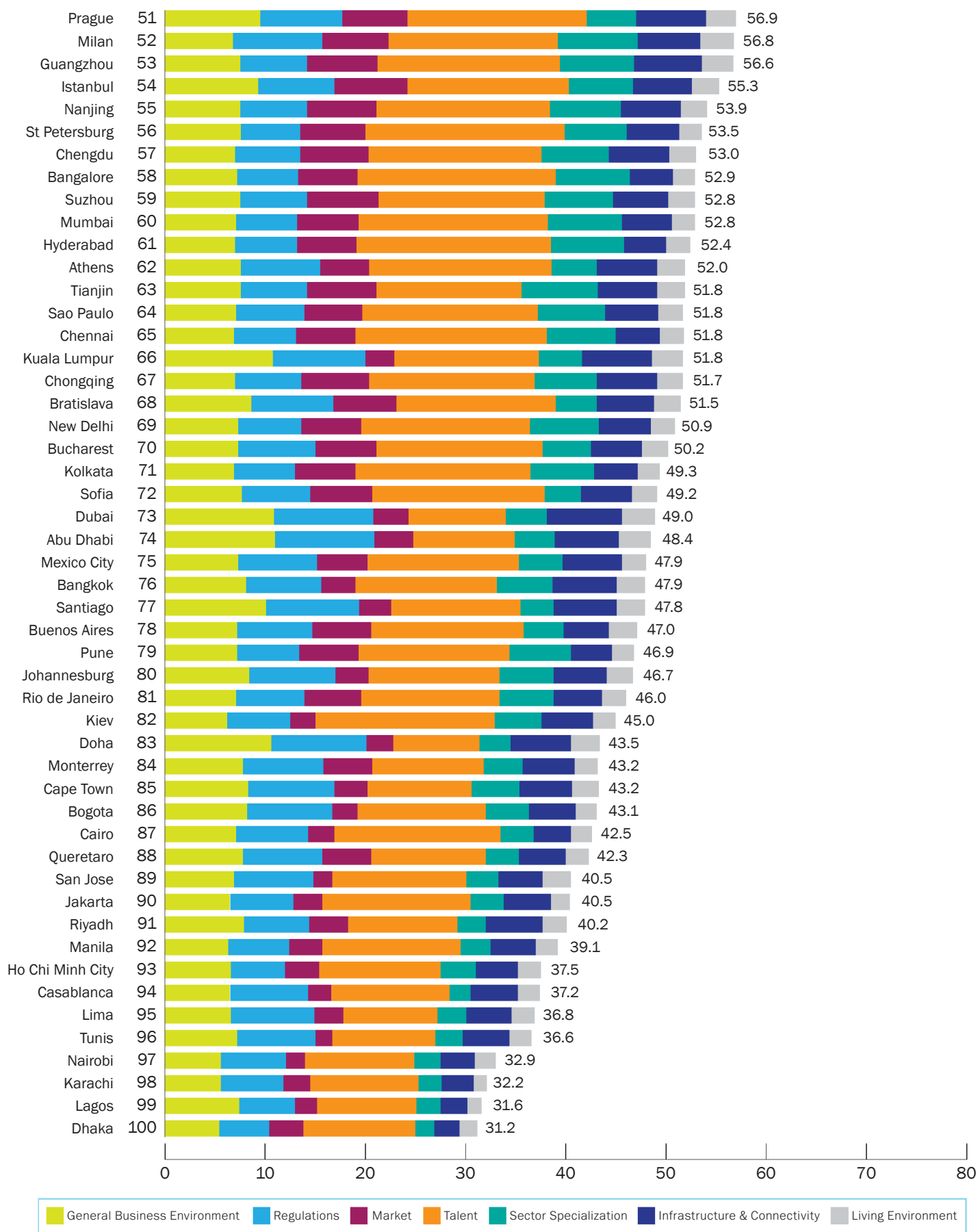
In Latin America, Sao Paulo leads on quality, but is also among the region's less financially attractive cities. In contrast, Santiago is financially very attractive, whilst offering a relatively high quality in a regional context.

In the Middle East and Africa, Tel Aviv offers a particularly high quality, largely as a result of its strong research and cluster presence. The favorable tax environment in the Emirates makes Dubai and Abu Dhabi more financially attractive than lower cost alternatives in Africa.

Life Sciences R&D and Production Weighted quality score, 1 – 50

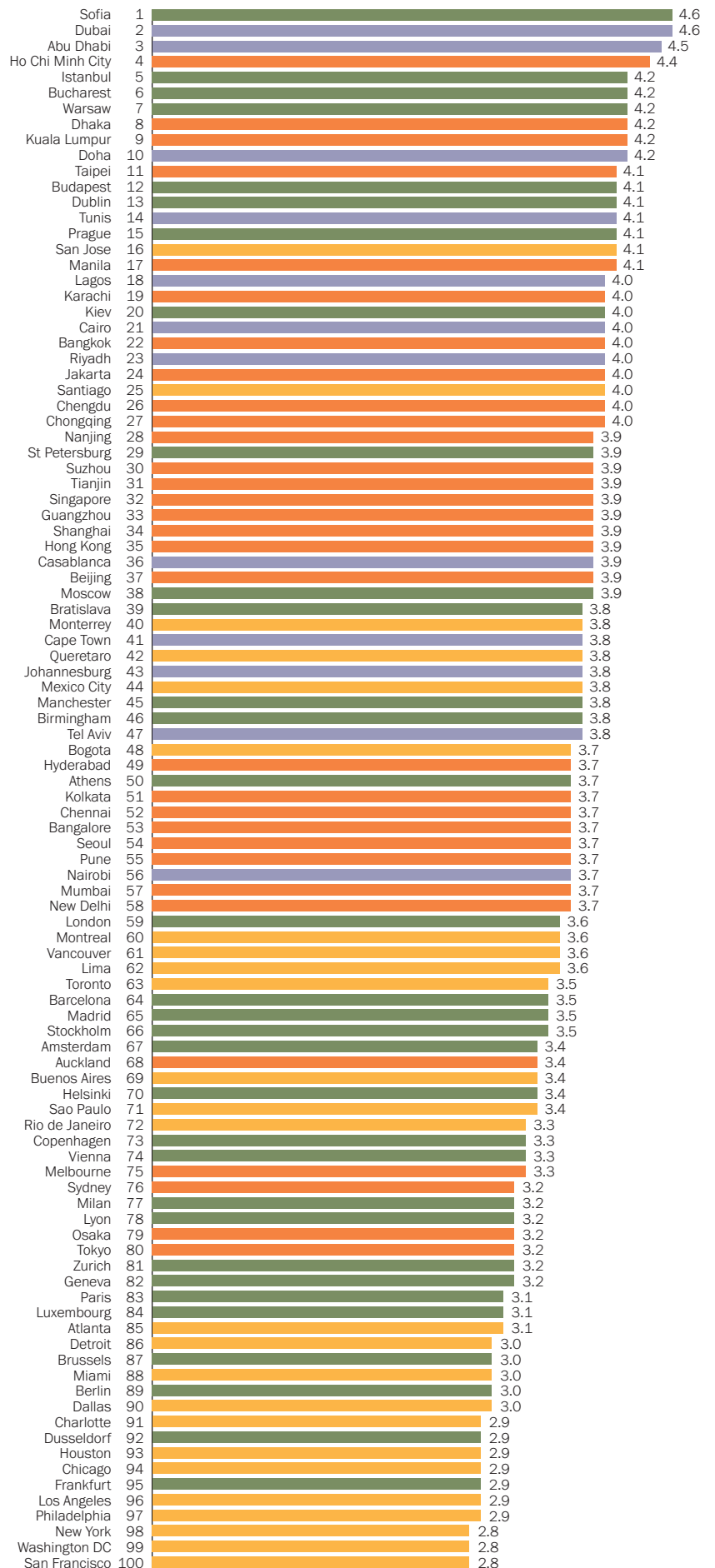


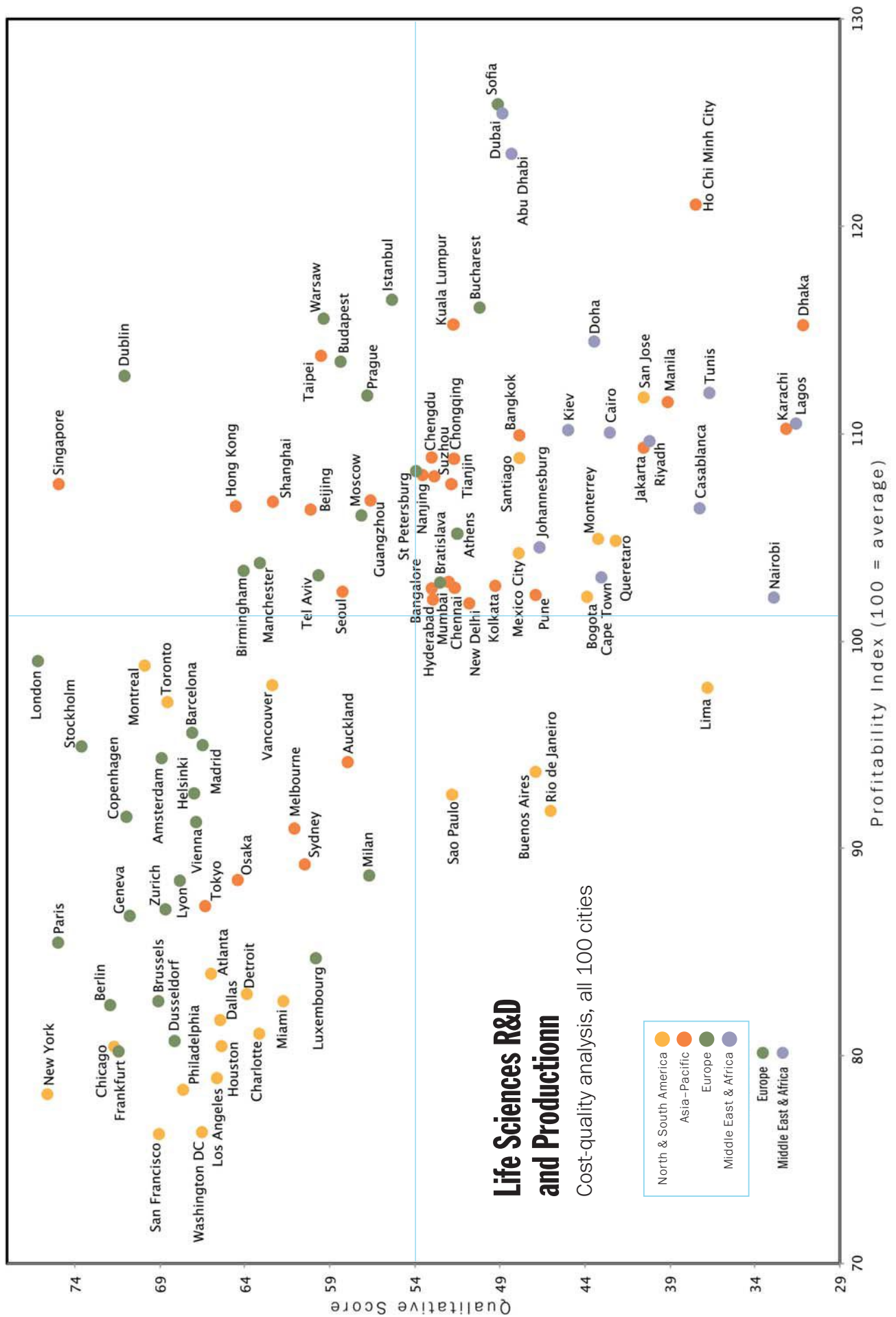
Life Sciences R&D and Production Weighted quality score, 51 – 100



Life Sciences R&D and Production

Profitability Index





Life Sciences R&D and Production

Location Category Rankings

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
London	19	7-9	10	2	3	16	1	1
New York	29	20-31	50	1	2	4	5	2
Singapore	1	1	48	13	11	1	8	3
Paris	41	37-38	11	3	1	2	2	4
Stockholm	8	3	23	5	19	9	7	5
Berlin	38	32-34	27	9	9	13	6	6
Chicago	20	20-31	52	6	12	7	33	7
Frankfurt	33	32-34	12	7	18	23	20	8
Dublin	10	4	26	8	22	41	41	9
Copenhagen	7	10	35	16	17	24	22	10
Geneva	3	16-17	24	42	4	20	15	11
Montreal	5	12-14	64	4	37	25	28	12
Brussels	34	39	28	20	7	42	10	13
San Francisco	16	20-31	53	12	23	18	26	14
Amsterdam	9	11	16	48	13	12	4	15
Zurich	2	16-17	21	58	8	8	14	16
Toronto	6	12-14	63	15	40	3	12	17
Dusseldorf	36	32-34	15	14	29	36	36	18
Lyon	42	37-38	17	23	16	26	18	19
Philadelphia	30	20-31	55	28	14	27	38	20
Barcelona	50	50-51	25	10	30	19	21	21
Helsinki	11	6	33	26	48	17	29	22
Vienna	47	41	29	11	39	15	19	23
Washington DC	18	20-31	51	36	15	39	17	24
Madrid	52	50-51	32	19	25	6	9	25
Tokyo	49	46-47	70	25	5	10	23	26
Atlanta	31	20-31	60	38	26	11	30	27
Los Angeles	17	20-31	54	30	33	29	27	28
Dallas	21	20-31	58	43	24	21	35	29
Houston	26	20-31	57	44	20	30	37	30
Hong Kong	44	2	3	70	32	5	3	31
Osaka	53	46-47	71	31	6	22	44	32
Birmingham	24	7-9	20	49	41	46	32	33
Detroit	15	20-31	59	41	38	38	39	34
Charlotte	37	20-31	61	53	31	33	34	35
Manchester	22	7-9	19	66	35	40	31	36
Shanghai	73	76	6	18	10	49	54	37
Vancouver	4	12-14	65	61	49	28	16	38
Miami	35	20-31	62	67	34	31	11	39
Melbourne	25	35-36	77	33	58	37	25	40
Sydney	23	35-36	74	47	52	34	13	41
Beijing	68	81	7	22	28	50	52	42
Luxembourg	39	5	34	72	55	45	40	43
Tel Aviv	12	49	95	29	27	59	66	44
Taipei	40	52	75	35	51	32	42	45
Warsaw	45	56	18	17	66	80	60	46
Budapest	54	45	37	37	60	60	49	47
Seoul	46	44	85	71	21	14	51	48
Auckland	28	15	93	39	70	47	24	49
Moscow	63	96	5	21	45	62	71	50

	General Business Environment	Regulations	Market	Talent	Sector Specialization	Infrastructure and Connectivity	Living Environment	Weighted Quality Score
Prague	48	59	30	51	71	43	50	51
Milan	91	48	22	59	36	54	43	52
Guangzhou	70	78	4	46	43	48	48	53
Istanbul	51	68	1	68	61	64	64	54
Nanjing	71	77	8	56	50	61	68	55
St Petersburg	66	97	31	24	63	73	83	56
Chengdu	85	82	14	55	57	56	65	57
Bangalore	79	93	46	27	44	92	89	58
Suzhou	69	75	2	63	56	68	63	59
Mumbai	84	92	40	40	46	78	86	60
Hyderabad	87	90	43	32	47	93	80	61
Athens	65	62	68	45	75	55	55	62
Tianjin	67	79	9	77	42	63	61	63
Sao Paulo	81	72	49	52	59	69	74	64
Chennai	89	91	45	34	53	89	79	65
Kuala Lumpur	27	43	86	78	77	44	47	66
Chongqing	86	80	13	65	64	58	70	67
Bratislava	55	58	36	69	79	67	62	68
New Delhi	74	87	41	60	54	74	76	69
Bucharest	76	67	39	64	72	75	69	70
Kolkata	90	94	42	54	62	91	92	71
Sofia	64	74	38	57	84	76	73	72
Dubai	14	18-19	76	98	80	35	45	73
Abu Dhabi	13	18-19	73	96	82	52	46	74
Mexico City	75	64	66	75	76	65	77	75
Bangkok	59	69	79	79	67	51	58	76
Santiago	43	42	84	84	88	53	56	77
Buenos Aires	80	70	47	73	81	86	59	78
Pune	77	88	44	74	65	95	88	79
Johannesburg	56	53-54	82	83	69	70	72	80
Rio de Janeiro	83	73	56	81	68	79	75	81
Kiev	97	85	94	50	74	77	82	82
Doha	32	40	89	100	91	57	53	83
Monterrey	61	60	67	90	83	71	85	84
Cape Town	57	53-54	83	94	73	72	67	85
Bogota	58	55	92	85	78	82	94	86
Cairo	82	71	91	62	87	96	95	87
Queretaro	62	63	69	88	89	85	81	88
San Jose	88	61	99	82	90	90	57	89
Jakarta	94	86	87	76	86	83	97	90
Riyadh	60	83	72	91	94	66	78	91
Manila	96	95	81	80	92	88	90	92
Ho Chi Minh City	92	99	80	86	85	94	87	93
Casablanca	95	66	96	87	99	84	91	94
Lima	93	57	88	99	93	87	84	95
Tunis	78	65	100	95	95	81	93	96
Nairobi	99	84	98	92	96	97	96	97
Karachi	98	89	90	93	98	98	100	98
Lagos	72	98	97	97	97	99	99	99
Dhaka	100	100	78	89	100	100	98	100

Annex



Annex A. Cross sector rankings

The main objective of this report is to demonstrate that the competitiveness of cities for attracting “mobile” investment projects varies by type of operation (sector or business function) and even by company.

Hence the report presents various rankings of cities around the world based on their competitiveness for five different types of investment projects.

While the results show that some cities score well across the various investment types, it is also evident that many cities show a (large) variety in rankings across the different investment types and therefore have varying propositions for attracting companies from the different industries.

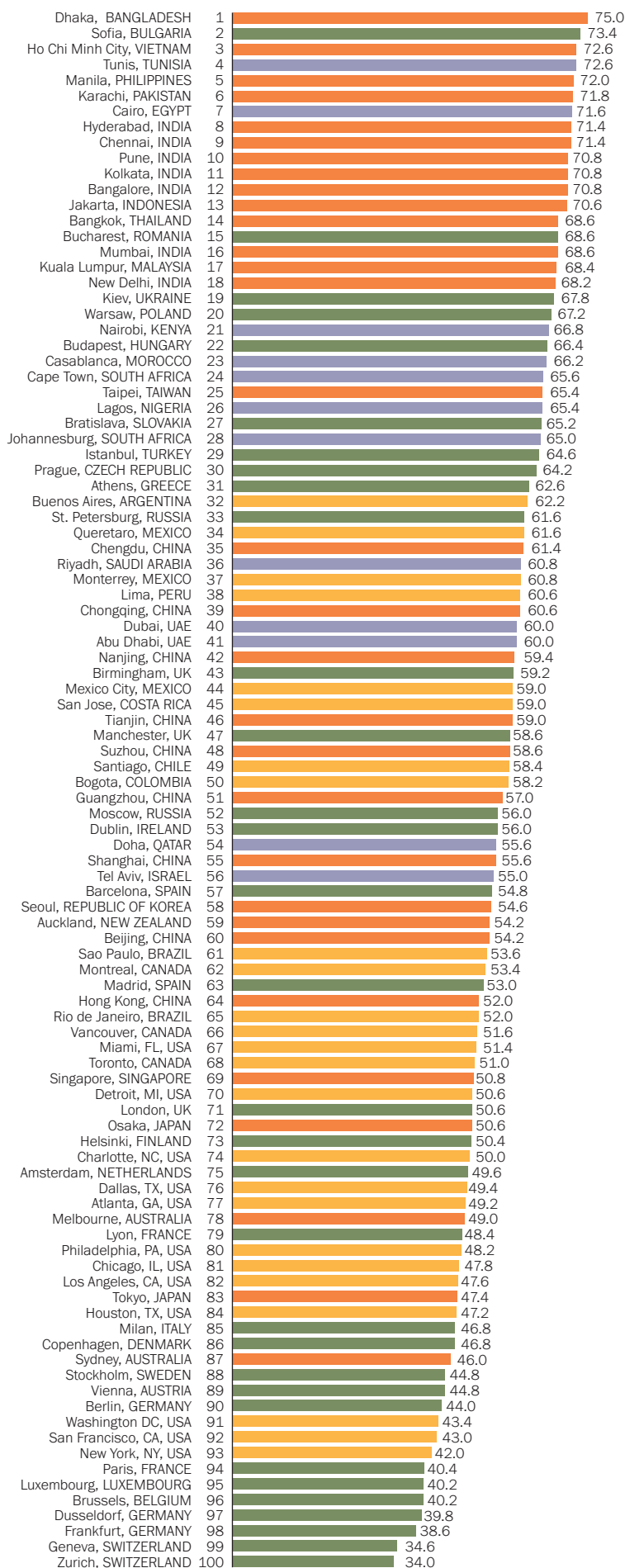
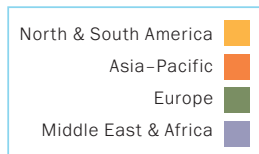
Nevertheless, many readers will raise the question how

cities compare to each other “across the board,” and are interested in an overall competitiveness ranking. In response to this, we have developed simulations of a cross sector ranking for the qualitative and financial attractiveness of the cities analyzed in this report. These simulations are presented on the next pages.

It is important to emphasize that a strong disadvantage of cross sector scorings and rankings is that they possibly hide particular strengths of individual cities. After all, by combining various rankings, a high ranking for one sector may be compensated by a weaker ranking for another sector. We therefore strongly recommend that cities market themselves on the basis of their value propositions for individual business sectors and functions.

Annex A. Cross Sector Financial Rankings

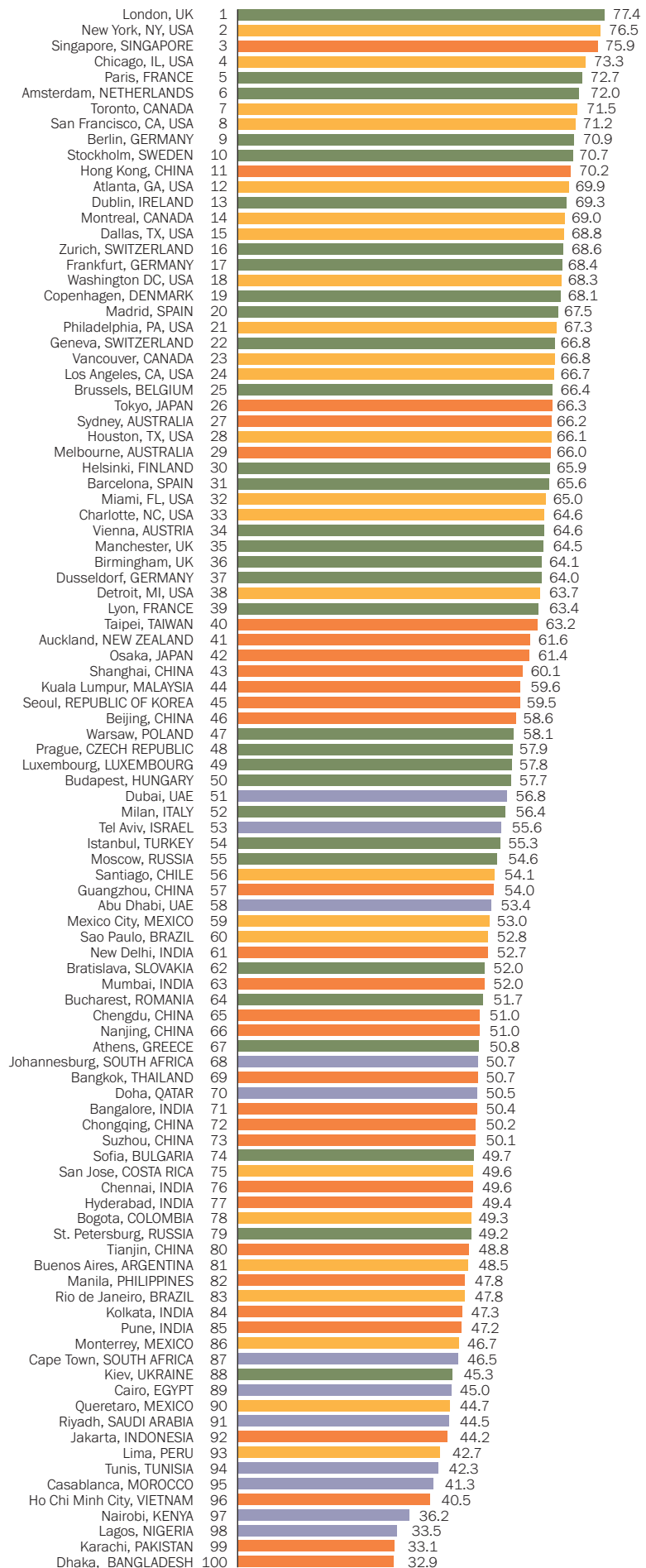
Based on average scores*



* Operating costs and profitability indices have been transformed into comparative scorings to develop a cross sector financial ranking

Annex A. Cross Sector Quality Rankings

Based on average scores



Annex B. List of 100 Cities

Country	Metropolitan Area	City Population (million)	Estimated Labor Market Population (million)	Description
Argentina	Buenos Aires	2.9	13.3	Greater Buenos Aires
Australia	Melbourne	4.2	4.2	Melbourne Statistical Division
Australia	Sydney	4.6	4.6	Sydney Statistical Division
Austria	Vienna	1.6	2.9	Vienna Metropolitan Area
Bangladesh	Dhaka	9.3	17.2	Dhaka Statistical Metropolitan Area
Belgium	Brussels	1.1	5.4	Brussels, Vlaamse Ruit, Brabant Wallon (includes Antwerp, Ghent, Leuven, Louvain-la-Neuve)
Brazil	Rio de Janeiro	6.3	12.0	Metropolitan Region Rio de Janeiro
Brazil	Sao Paulo	11.3	20.0	Metropolitan Region São Paulo
Bulgaria	Sofia	1.1	1.4	Sofia City and Province
Canada	Montreal	1.6	3.9	Census Metropolitan Area
Canada	Toronto	2.6	5.9	Census Metropolitan Area
Canada	Vancouver	0.6	2.5	Census Metropolitan Area
Chile	Santiago	5.1	7.0	Santiago Metropolitan Region
China	Beijing	20.2	21.1	Province-Level Municipality
China	Chengdu	7.7	14.0	Sub-Provincial City
China	Chongqing	28.8	29.1	Province-Level Municipality
China	Guangzhou	8.4	8.4	Sub-Provincial City
China	Hong Kong	7.2	7.2	Special Administrative Region
China	Nanjing	6.4	8.0	Sub-Provincial City
China	Shanghai	24.2	24.2	Province-Level Municipality
China	Suzhou	6.5	10.5	Prefecture-Level City
China	Tianjin	14.2	14.2	Province-Level Municipality
Colombia	Bogota	7.6	8.9	Metropolitan Area of Bogotá
Costa Rica	San Jose	0.3	3.1	Great Metropolitan Area
Czech Republic	Prague	1.2	1.9	Prague Metropolitan Area
Denmark	Copenhagen	1.2	3.0	Copenhagen-Malmö Metropolitan Area
Egypt	Cairo	7.4	12.7	Cairo Governorate
Finland	Helsinki	0.6	1.6	Uusimaa
France	Lyon	0.5	2.2	Aire Urbaine de Lyon
France	Paris	2.3	12.4	Aire Urbaine de Paris
Germany	Berlin	3.5	4.4	Greater Berlin
Germany	Dusseldorf	0.6	11.6	Rhein-Ruhr (includes Dortmund, Bochum, Essen, Duisburg, Mönchengladbach, Wuppertal, Köln, Bonn)
Germany	Frankfurt	2.9	5.6	Metropolitan Region Frankfurt Rhein-Main
Greece	Athens	0.7	4.1	Athinaí
Hungary	Budapest	1.7	2.8	Central Hungary Region
India	Bangalore	8.8	8.8	Bangalore Metropolitan Area
India	Chennai	9.0	9.0	Chennai Metropolitan Area
India	Hyderabad	7.8	7.8	Hyderabad Metropolitan Area
India	Kolkata	4.5	14.7	Kolkata Metropolitan Area
India	Mumbai	21.0	21.0	Mumbai Metropolitan Region
India	New Delhi	16.8	22.2	National Capital Territory
India	Pune	6.2	6.2	Pune Metropolitan Area
Indonesia	Jakarta	10.2	31.0	Greater Jakarta
Ireland	Dublin	1.0	1.7	Greater Dublin Area
Israel	Tel Aviv	0.4	3.5	Tel Aviv Metropolitan Area
Italy	Milan	1.2	7.6	Milan Metropolitan Area
Japan	Osaka	16.9	18.6	Keihanshin (Kyoto-Osaka-Kobe)
Japan	Tokyo	13.2	36.7	Greater Tokyo Area
Kenya	Nairobi	3.1	6.5	Nairobi Metropolitan Area
Luxembourg	Luxembourg	0.1	1.2	Luxembourg-Trier

Country	Metropolitan Area	City Population (million)	Estimated Labor Market Population (million)	Description
Malaysia	Kuala Lumpur	1.4	5.9	Greater Kuala Lumpur — Klang Valley National Key Econ. Area
Mexico	Mexico City	8.9	20.6	Mexico City Metropolitan Area
Mexico	Monterrey	1.1	4.2	Monterrey Metropolitan area
Mexico	Queretaro	0.8	1.1	Queretaro
Morocco	Casablanca	3.5	3.9	Grand Casablanca
Netherlands	Amsterdam	0.7	7.0	Randstad (includes Rotterdam, The Hague, Utrecht)
New Zealand	Auckland	1.4	1.5	Auckland Metropolitan Area
Nigeria	Lagos	7.9	17.6	Lagos State
Pakistan	Karachi	11.2	21.1	Karachi
Peru	Lima	7.6	10.2	Lima Metropolitana
Philippines	Manila	1.7	11.8	Metro Manila
Poland	Warsaw	1.7	2.9	Warszawa
Qatar	Doha	1.5	1.9	Qatar (national data)
Romania	Bucharest	1.9	2.0	Bucharest-Llfov
Russia	Moscow	11.5	11.9	Federal City of Moscow
Russia	St Petersburg	4.9	5.0	Federal City of St. Petersburg
Saudi Arabia	Riyadh	4.9	7.1	Riyadh Province
Singapore	Singapore	5.3	5.2	Singapore (national data)
Slovakia	Bratislava	0.4	0.9	Bratislava Region
South Africa	Cape Town	0.8	3.6	Metropolitan Municipality
South Africa	Johannesburg	1.0	4.4	Metropolitan Municipality
South Korea	Seoul	10.6	24.1	Seoul Capital Area
Spain	Barcelona	1.6	5.5	NUTS 3 Region Barcelona
Spain	Madrid	3.2	6.6	NUTS 2 Region Madrid
Sweden	Stockholm	0.8	3.0	Metropolitan Stockholm
Switzerland	Geneva	0.2	1.2	République et Canton de Genève, Canton de Vaud
Switzerland	Zurich	0.4	3.2	Greater Zürich
Taiwan	Taipei	2.7	9.0	Taipei-Keelung-Taoyuan Metropolitan Area
Thailand	Bangkok	8.2	11.2	Greater Bangkok
Tunisia	Tunis	0.8	4.0	Ariana, Béja, Ben Arous, Bizerte, Manouba, Tunis, Zaghouan, Nabeul Governorates
Turkey	Istanbul	4.9	13.2	Istanbul Province
UAE	Abu Dhabi	0.9	2.5	Emirate of Abu Dhabi
UAE	Dubai	2.1	2.8	Dubai-Sharjah-Ajman Metropolitan Area
Ukraine	Kiev	2.8	3.6	Kiev Metropolitan Area
United Kingdom	Birmingham	1.1	3.7	Greater Birmingham
United Kingdom	London	8.2	14.1	Greater London
United Kingdom	Manchester	0.5	2.7	Greater Manchester
USA	Atlanta	0.4	5.4	Atlanta-Sandy Springs-Roswell, GA Metro. Statistical Area
USA	Charlotte	0.8	2.2	Charlotte-Concord-Gastonia, NC-SC Metro. Statistical Area
USA	Chicago	2.7	9.5	Chicago-Naperville-Elgin, IL-IN-WI Metro. Statistical Area
USA	Dallas	1.2	6.7	Dallas-Fort Worth-Arlington, TX Metro. Statistical Area
USA	Detroit	0.7	4.3	Detroit-Warren-Dearborn, MI Metro. Statistical Area
USA	Houston	2.2	6.2	Houston-The Woodlands-Sugar Land, TX Metro. Statistical Area
USA	Los Angeles	3.9	13.0	Los Angeles-Long Beach-Anaheim, CA Metro. Statistical Area
USA	Miami	0.4	5.7	Miami-Fort Lauderdale-West Palm Beach, FL Metro. Statistical Area
USA	New York	8.3	19.1	New York-Newark-Jersey City, NY-NJ-PA Metro. Statistical Area
USA	Philadelphia	1.5	6.2	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metro. Statistical Area
USA	San Francisco	0.8	4.4	San Francisco-Oakland-Fremont, CA Metro. Statistical Area
USA	Washington DC	0.6	5.8	Washington-Arlington-Alexandria, DC-VA-MD-WV Metro. Statistical Area
Vietnam	Ho Chi Minh City	7.5	7.5	Ho Chi Minh City

Annex C. City Selection

In total, 100 cities have been selected for this analysis. For consistency, these 100 cities are the same for all types of operations considered.

The cities have been selected on the basis of their size of the local labor market and the inward investment performance from the past three years. The latter has been analyzed using data from IBM-PLI's Global Investment Locations Database (GILD) which registers new "mobile" investment projects around the world.

To identify eligible cities for this report, the following basic criteria have been used:

- A minimum population of 1 million inhabitants in the local labor catchment area (see Annex B).
- A minimum of 25 foreign investment projects attracted in 2009-2011, as registered in GILD.
- Balance across the world's major regions, based on their share of new ("greenfield") foreign direct investment projects.
- Maximum numbers of cities for individual geographies and important FDI markets (countries).

Metropolitan area: source and definition for charts on the previous spread:

Brookings Global Metromonitor is the main source used for defining the size of the metropolitan areas included in this report.

In the US, each city in the report is part of a well defined metropolitan statistical area.

For European cities, several administrative units are combined into one metropolitan area based on their functional proximity to and economic integration with a large city in the region.

In Asia, Africa and Latin America, national metropolitan area definitions are used where feasible.

If these are not available, estimates for metropolitan areas are made based on the administrative subdivisions (e.g. city, state, province, capital region) deemed to be most relevant given its functional proximity and economic integration with the largest city in the area.

Annex D. Methodology

The report includes rankings and findings for five different types of operations. These have been selected as representative examples for investment projects that typically focus on locating in international metropolitan areas, rather than in rural environments or smaller communities:

- International headquarters, coordination of corporate operations in one of the global regions
- Financial services center of competence
- Software development center
- R&D center for life sciences, combined with pilot production
- Shared services center, providing various internal support functions to corporate operations in one of the global regions: finance, customer support, human resources, IT.

The assessment of competitiveness of the 100 cities for the five different types of operations is based on an approach originally developed by IBM-Plant Location International and now used by many companies for their international location decisions. This approach differentiates locations on the basis of their financial attractiveness and their qualitative attractiveness, with the objective to identify the combined “cost-quality” offer of location and thus the trade-off that locations demonstrate for a particular investment project.

This is the type of analysis that is used in the initial stages of the location selection process, as a method for companies to arrive at a short-list of a few suitable locations for their investment project. The analysis is focused on the location decision factors that are of strategic importance to the company at the stage where they (quickly) have to select the most suitable location options to assess in detail before making a final decision and implementing an investment project. This approach and analysis places less emphasis on more tactical micro-level decision criteria that companies will consider once they are making a final decision.

The location criteria reviewed in this analysis and presented in the report vary by type of operation, and will also have different impact (weights) in the location assessments for different kinds of operations (see Annex E

for an overview of criteria assessed in this analysis). The results of the analysis therefore show that there is no such thing as “one overall ranking of best cities to do business” or “most competitive cities,” but that the competitiveness varies by type of operation and even by company.

IBM-PLI has developed prototypes for each of the five selected investment projects, which includes key inputs for the financial assessment (such as labor needs, real estate, utilities, etc) as relevant for the types of operation – and qualitative criteria and weightings for the qualitative assessment (see Annex E for overview of criteria)

IBM-PLI then gathered raw data for all identified criteria and cities, and prepared the financial and qualitative analysis.

For the financial analysis a Net Present Value of operating costs or Return on Investment has been calculated over a period of 10 years.

For the qualitative analysis a weighted scoreboard has been developed with individual factor scorings and overall weighted quality scorings for the 100 cities. For this analysis, all (non-comparable) raw data has been transformed into comparative scorings based on IBM-PLI’s many years of experience with this approach.

The financial and qualitative analysis are brought together in a so called cost-quality map. These cost-quality maps, pioneered by IBM-PLI in their benchmarking work, immediately illustrate the relative competitive position of the contenders for specific investment. They provide a tailored assessment of the relative attractiveness of locations for particular business activities with respect to the quality of the business environment along the y-axis and cost attractiveness along the x-axis. Locations further up the y-axis offer relatively more favorable business environments while locations further to the right offer a more attractive cost proposition. A location’s position on the map indicates the cost-quality trade-off available to the investor for their particular project. As such, the maps show the different location solutions available to companies for different sectors and activities.

Annex E. Location Categories & Criteria

The location criteria that have been assessed in this analysis include the strategic location requirements that companies use when they evaluate a “long list” of location options, with the objective to arrive at a short list of best candidate locations.

More tactical factors that companies assess once they have to choose a final location are therefore not included in this evaluation, since they do not influence the strategic selection of candidate cities for the five analyzed investment profiles.

Companies evaluate location options in a wide range of aspects that may impact the success of their operation. It is important to note that this includes both factors that are determined by a larger geographical context (for example

national business regulations), and factors that are impacted by local actors (such as infrastructure or educational facilities) or local dynamics (such as competition for talent).

Cities will therefore not always be in control of the full range of components that make up their business environment, and may need to seek cooperation with other (particularly governmental) stakeholders to undertake actions to improve their competitiveness.

Below we provide an overview of the various location factors that have been used throughout the analysis. Note that for each investment profile different priorities apply for each of these factors.

Category	Factor
General Business Environment	Economic and financial stability Political stability Transparency of legal system
Regulations	Work time regulation Hiring & firing regulations Business permitting IP protection Data Security Ease of entry for expatriates and foreign business visitors
Market	Market proximity and access to customers Market opportunity
Talent	Presence of scientific/ R&D staff Presence of experienced sector specific staff Presence of non-experienced staff Competition for staff Social climate and labor-employer relations Mastery of English (as corporate) language Language skills (regional)
Sector Specialization	Presence of potential partners Presence of local support base Presence of specialized R&D base Presence of academic research
Infrastructure and Connectivity	International accessibility Regional accessibility Local mobility Reliability of power supply Quality and reliability of telecommunications
Living Environment	Cultural attraction and clean environment Quality of public services Public safety

Annex F. About IBM-PLI

Plant Location International (PLI) is a global service of IBM Global Business Services Strategy & Transformation practice, specialized in corporate location and economic development strategies.

Operating as a fully globally integrated service — with a global center of excellence in Brussels, Belgium, supported by industry and functional subject matter experts in key markets around the world — IBM-PLI provides expert services to corporate clients for analyzing international business locations for expanding or consolidating companies to select the optimal location (country/city). IBM-PLI also advises economic development organizations on improving their areas' competitiveness, strategic marketing, developing value propositions, and marketing tools, etc.

Over the past five decades, IBM-PLI has developed various tools and techniques for corporate location analysis and foreign investment monitoring that have become industry standards. These include:

- Cost-quality location screening: a methodology developed by PLI in the mid '90s to assess the cost-quality trade off for a variety of location options for individual business operations, based on the unique location requirements for the operations
- IBM-PLI's Location Benchmarking Tool: an analytical tool developed by PLI in 2000 based on the above cost-quality approach. This tool allows companies and economic development organizations to assess the attractiveness/competitiveness of locations based on tailored location requirements
- Global Investment Locations Database (GILD): a database developed in 2002 to track corporate location decisions around the world for new establishments and expansions by companies making cross border investment. The GILD database forms the basis for IBM's annual Global Location Trends report

For more information on IBM-Plant Location International, contact: Roel Spee, Global Leader IBM-PLI by email at Roel.spee@be.ibm.com or by phone at +32 475 915 832



Competitive City Profiles

Now we know how the World's Most Competitive Cities stack up in five key industry sectors. But how well do we know the cities themselves? Some we know better than others, some may be favorite vacation destinations, and some we'd have trouble locating on a map.

The following profiles of all 100 Competitive Cities, and additional editorial treatment of several of the top-ranking metros, are provided here to help readers learn a little more about the cities that piqued their interest in the preceding analysis.

Site Selection editors Adam Bruns and Patty Rasmussen deliver city-specific intelligence about who's investing where — and why. Database Manager Karen Medernach compiled Conway Data Inc. New Plant Database records of recent capital investments in all 100 metros. And Art Director Scott Larsen and his colleagues Sean Scantland and Bob Gravlee tie it all together for presentation on the following pages. Their time and talent in the research, design and layout stages of these profiles are greatly appreciated.

— MARK AREND, EDITOR IN CHIEF, SITE SELECTION MAGAZINE

SITE
SELECTION
MAGAZINE

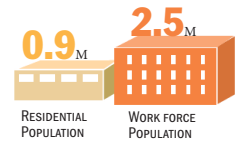


Abu Dhabi

UNITED ARAB EMIRATES



Abu Dhabi Chamber of Commerce & Industry | abudhabichamber.ae



- ▶ According to Statistics Centre – Abu Dhabi, domestic sales of petrochemicals rose from 145,645 metric tons in 2011 to 256,778 metric tons in 2012, an increase of 76.3 percent.
- ▶ Manufacturing accounted for 5.9 percent of the GDP and 13.4 percent of the non-oil GDP in 2012. The value added of the manufacturing activity increased by 33.9 percent.
- ▶ About 50,381 GWH of electrical power were available in 2012, an increase of 8.7 percent compared with 2011. Electrical power consumption in 2012 rose by 8.9 percent over 2011.
- ▶ More than 71 percent of the population of Abu Dhabi Emirate are male, due to an influx of predominantly male emigrant workers. Of the total population of more than 2.3 million, 1,857,841 (nearly 80 percent of total residents) are non-Emirati citizens.

Masdar City, a master-planned global hub for renewable energy and clean technologies in Abu Dhabi, aims to be one of the most sustainability-oriented communities on earth.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Emirates Steel Industries	Steel Phase 2	\$1,633
Emirates Steel Industries	Steel Phase 1	816
Federal Foods Co./Brasil Foods (BRF)	Processed Meat	145

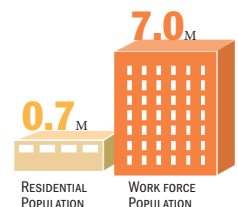


Amsterdam

NETHERLANDS



| Amsterdam | iamsterdam.com



“My original intention was to figure out where I wanted to live and what I wanted to work on. The conclusion I came to was that Amsterdam was the best place in the world to live, a bit like Epcot Center meets Burning Man, a great place for adult activities like writing code and raising children. Amsterdam is an ideal that has existed for centuries.”

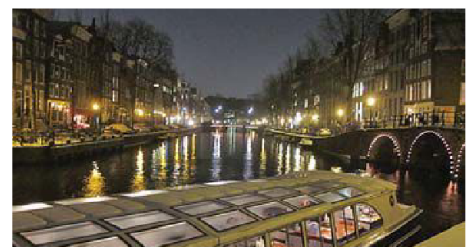
— MIKE LEE, CO-FOUNDER OF
APP-CREATION HUB APPSTERDAM

Amsterdam by the Numbers

CITY INHABITANTS:	800,000
BICYCLES:	881,000
NATIONALITIES:	180
16TH, 17TH AND 18TH CENTURY BUILDINGS:	8,863

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Equinix Inc.	Data Center (AM2 IBX)	\$40
Cognizant	Data Center	25
EvoSwitch	Data Center (Phase 2)	14

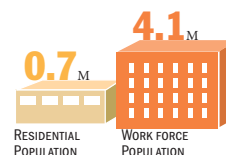




Athens

GREECE 

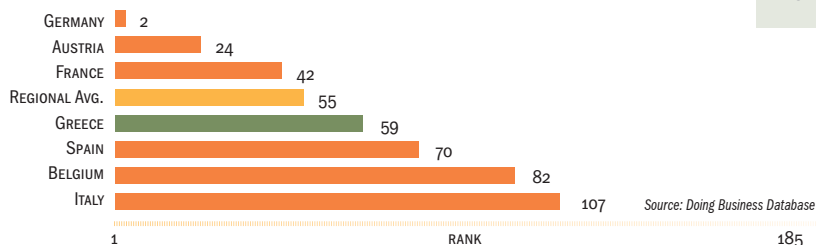
Athens Development and Destination Marketing Agency | developathens.gr



China's ZTE Corp. announced in Sept. 2013 it would begin constructing a logistics center in Piraeus, Greece's largest commercial seaport and part of the Athens metro area, before the end of the year. ZTE also plans to invest in an R&D Center and a production line that will meet European market demand.

The news was followed in November by China's COSCO Holdings Group Co. Ltd. announcing it would invest €230 million to increase the annual handling capacity of the port to 6.2 million TEUs. The project will bring with it 700 new jobs, along with another 1,500 indirect jobs.

Globally, Greece stands at No. 59 of 185 economies when ranked according to ease of getting electricity, according to the World Bank's most recent Doing Business rankings (see graph below).




Athens by the Numbers

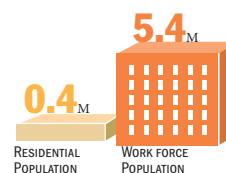
- ▶ ATHENS REPRESENTS 35 PERCENT OF THE ENTIRE POPULATION OF GREECE.
- ▶ ATHENS HAS NO TECHNOLOGY OR INDUSTRIAL PARKS, BUT MORE THAN 4,000 HOTEL BEDS.
- ▶ THE GDP OF ATHENS IS EQUAL TO 1.3 PERCENT OF GREEK GDP.



Atlanta, Ga.

UNITED STATES OF AMERICA 

Metro Atlanta Chamber | metroatlantachamber.com



According to a study of Walkable Urban Places (WalkUPs) in the Atlanta region conducted in 2013 by Chris Leinberger of the George Washington University School of Business, delivered office space in WalkUPs has grown from 19 percent in the 1990s to 31 percent in the 2000s to 50 percent in 2009-2013.

The Metro Atlanta Chamber issued a study in Nov. 2013 that shows the Atlanta region ranks, among America's 50 largest metro areas:

No. 1 for growth in full-time students enrolled, age 35 and older (increase of 6,994)

No. 3 in engineering bachelor's degrees

No. 5 in university research expenditures (\$1.49 billion)

No. 8 in total full-time equivalent college students enrolled (277,831) — ahead of Dallas, San Francisco and Houston.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Advanced Particle Therapy, LLC	Proton therapy/cancer treatment	\$225
IareaNet	Computer systems design services	187
DHL	Freight/Distribution Services	168

Atlanta by the Numbers

- ▶ SINCE 2000, METRO ATLANTA HAS GROWN BY MORE THAN 1.1 MILLION PEOPLE, A 26-PERCENT INCREASE.
- ▶ METRO ATLANTA'S TECHNOLOGY SECTOR FEATURES SOME 13,000 COMPANIES AND 250,000 WORKERS.
- ▶ KPMG'S COMPETITIVE ALTERNATIVES REPORT IN 2012 RANKED ATLANTA'S COST OF DOING BUSINESS THE LEAST AMONG THE 10 LARGEST METRO AREAS IN THE UNITED STATES.

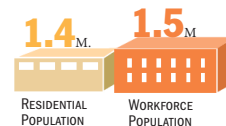


Auckland

NEW ZEALAND



Auckland Tourism, Events & Economic Development | businessaucklandnz.com



Auckland in November was named in the top three sporting cities in the world for the second year in a row at the 2013 International Sports Event Management Awards in London.

New Zealand was ranked the 13th most innovative country in the world and 3rd in the Asia and Oceania region by UN agency World Intellectual Property Index and INSEAD business school in 2012.

New Zealand's technology export sector grew by 16.5 percent in 2012-2013, according to an Oct. 2013 report from the nation's Technology Investment Network.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
IBM	Data Center	\$66
Owens-Illinois Inc.	Glass Containers	60
Coca Cola	Soft Drinks	35

Auckland by the Numbers

- ▶ AUCKLAND IS HOME TO ONE-THIRD OF ALL NEW ZEALANDERS. ITS POPULATION ENCOMPASSES 180 ETHNIC GROUPS.
- ▶ OVER THE PAST 15 YEARS, THE GREATEST INCREASE OF ANY ETHNIC GROUP RESIDING IN AUCKLAND HAS BEEN FROM CHINA, FOLLOWED BY INDIA AND KOREA.
- ▶ ABOUT 140,000 STUDENTS ATTEND AUCKLAND'S FOUR UNIVERSITIES AND TWO TECHNOLOGY INSTITUTES EACH YEAR. MORE THAN 60,000 OF THESE ARE INTERNATIONAL STUDENTS.



Bangalore

INDIA



Bangalore Development Authority | bdabangalore.org

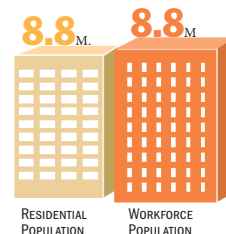
The Karnataka Information and Communication Technology Group 2020 Report issued in January 2013 established the following core objectives for the ICT sector by the year 2020:

- Tripling ICT revenues including exports;
- 2,000,000 direct employment (from 800,000 in 2012)
- 1,000+ new start-ups

The report also called for expansion into the Electronic System Design and Manufacturing (ESDM) sector, which it called a \$400-billion industry. Potential state employment in the sector is 28 million, the report said.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Honda	Automobiles	\$221
Toyota Kirloskar	Automobiles	161
Tulip	Data Center	157



Bangalore by the Numbers

- ▶ BANGALORE IS AN IT/BPO HUB. THE SECTOR CONTRIBUTES 6.4 PERCENT OF INDIA'S TOTAL GDP, AND EMPLOYS 2.8 MILLION PEOPLE. THE GOVERNMENT OF INDIA AIMS TO UP-SKILL 500 MILLION PEOPLE BY 2022 IN IT AND BPO.
- ▶ BANGALORE IS HOME TO THE MOST SOFTWARE COMPANIES OF ANY CITY IN INDIA, WITH MORE THAN 240. IT'S ALSO HOME TO THE MOST PUBS AND CIGARETTE SMOKERS, SAYS DISCOVERBANGALORE.
- ▶ BANGALORE IS HOME TO 21 ENGINEERING COLLEGES, THE MOST OF ANY CITY IN THE WORLD.

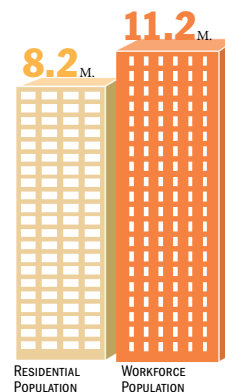


Bangkok

THAILAND



Ministry of Commerce | www.moc.go.th



The Thailand Board of Investment's pending new investment promotion policy, scheduled to launch in January 2015, shifts focus to 10 target industries:

- infrastructure and logistics
- medical & scientific equipment
- renewable energy and environmental services
- business support services
- advanced core technologies
- food and agricultural processing
- hospitality & wellness
- automotive and other transport equipment
- electronics and appliances

Bangkok's industrial estates include Bang Chan, Gemopolis and Lad Krabang.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Nissan	Automobiles	\$376
JFE Steel Corp.	Steel	299
Bridgestone Corp.	Tires	94

Bangkok by the Numbers

- ▶ THE MERCER HUMAN RESOURCE CONSULTING COST OF LIVING SURVEY-WORLDWIDE RANKINGS 2012 RANKED BANGKOK NO. 81, INDICATING A COST OF LIVING MUCH LOWER THAN SINGAPORE (6TH MOST EXPENSIVE CITY IN THE WORLD), HONG KONG (NO. 9), SHANGHAI (NO. 16) AND BEIJING (NO. 17).
- ▶ BANGKOK IN 2012 RETAINED THE NO. 1 SPOT FOR THE THIRD YEAR IN A ROW AS WORLD'S BEST CITY IN TRAVEL + LEISURE'S MAGAZINE'S WORLD'S BEST AWARDS READERS' POLL.
- ▶ SUVARNABHUMI AIRPORT CAN ACCOMMODATE 45 MILLION PASSENGERS A YEAR. ITS DUTY-FREE ZONE FOR CARGO ENCOMPASSES NEARLY 6 MILLION SQ. FT. (557,400 SQ. M.).

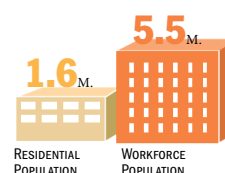


Barcelona

SPAIN



Barcelona City Council | w42.bcn.cat/barcelonabusiness



According to a Nov. 2013 announcement following the third annual China at Barcelona Summit, representatives of the China Africa Business Council, which represents more than 550 Chinese companies with interests in Africa, have experienced Barcelona's commitment to becoming a hub for Chinese companies with interests in the Mediterranean region. According to the Assistant Secretary General of the organization, Bai Xiaofeng, "We estimate that at least a hundred of these companies will be interested in establishing themselves in Barcelona."

Spain's National Institute of Statistics reports that 5,025 companies were formed in Barcelona from January to August 2013, a 6.1-percent increase over the same period in 2012.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Mango	Clothing	\$321
Nissan	Electric Vehicles	125
A3 Software/Wolters Kluwer	Software Publishing	50

Barcelona by the Numbers

- ▶ BARCELONA'S GDP RANKS 4TH IN THE EU AND 35TH GLOBALLY.
- ▶ THE NUMBER OF TOURISTS STAYING IN THE CITY'S HOTELS ROSE FROM 2.45 MILLION IN 1993 TO 7.44 MILLION IN 2012.
- ▶ CATALONIA RECEIVES APPROXIMATELY 25 PERCENT OF ANNUAL FOREIGN INVESTMENT IN SPAIN. THE BARCELONA AREA CONCENTRATES MORE THAN 3,300 OF THE FOREIGN COMPANIES ESTABLISHED IN CATALONIA — ALMOST 90 PERCENT.

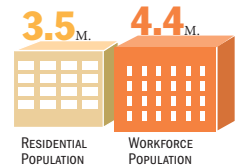
Berlin

GERMANY



Berlin Partner GmbH | berlin-partner.de

PHOTO BY SOU JONES-KELLEY



Berlin's GDP grew by more than 15 percent between 2005 and 2011, compared to a healthy 9 percent for Germany as a whole.

In 2012, Berlin Partner, Berlin's corporation for investment promotion and location marketing, supported companies which plan to create 5,313 jobs over the next three years in 162 relocation and expansion projects with a combined investment volume of €283 million (US\$380 million).

More than half a million Berliners play amateur sports in the almost 2,000 different clubs that are members of the Berlin state sports association. Berlin boasts more than 3,000 sports halls, stadiums, and playing fields, including the refurbished Olympic Stadium, which hosted the 2006 World Cup Final.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Bundesdruckerei GmbH	Computer Equipment	\$64
Daimler Elektromotoren GmbH	Automotive	56
Audi Vertriebsgesellschaft	Automobiles	47

Berlin by the Numbers:

- **BERLIN IS HOME TO 39 HIGHER EDUCATION INSTITUTIONS, WHERE MORE THAN 160,000 STUDENTS ARE ENROLLED.**
- **WITH APPROXIMATELY 300,000 TRAVELERS AND VISITORS EACH DAY, BERLIN CENTRAL STATION, LOCATED NEAR BRANDENBURG GATE AND THE REICHSTAG, HAS BECOME ONE OF THE BUSIEST PASSENGER RAIL STATIONS IN GERMANY SINCE OPENING IN 2006.**
- **MORE THAN 790,000 PEOPLE UNDER THE AGE OF 25 LIVE IN BERLIN, WHICH IS 23.2 PERCENT OF THE POPULATION. NEARLY HALF A MILLION NON-GERMANS FROM 186 COUNTRIES LIVE IN BERLIN.**

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be Berlin



Beijing

CHINA



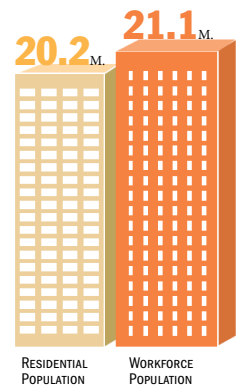
Invest Beijing | investbeijing.gov.cn

In 2012, the Beijing Investment Promotion Bureau promoted over 1,000 projects for the first time, attaining year-on-year growth of 43 percent.

HDR is providing planning and design services for China Resources' biomedical companies on a 178-acre (72-hectare) greenfield site (pictured) in Beijing's Daxing district.

Beijing planned to allocate the equivalent of more than \$37 billion for 240 key infrastructure and public amenity projects in 2013.

The Beijing Gehua Cultural Development Group is creating a tax-free zone for arts and entertainment companies called the Beijing Freeport of Culture. Located adjacent to Beijing Capital Airport, it will open in 2014.



Beijing by the Numbers:

- ▶ CHINA TIED WITH SINGAPORE AND GERMANY FOR 1ST PLACE IN HSBC'S ANNUAL EXPAT EXPLORER RANKINGS, BASED ON A SURVEY OF EXPATS ACROSS SUCH TOPICS AS EDUCATION, HEALTHCARE, DISPOSABLE INCOME, FOOD QUALITY AND OVERALL FRIENDLINESS IN LOCATIONS AROUND THE WORLD.
- ▶ CHINA SPENT \$20 BILLION HOSTING THE 2008 OLYMPIC GAMES IN BEIJING, AND \$40 BILLION IN INFRASTRUCTURE IMPROVEMENTS LEADING UP TO THE GAMES.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
BOE Technology Group Co.	Flat Panel Displays	\$4,100
Daimler AG/Beijing Automotive Industry Corp.	Automobiles	2,700
Merck & Co.	Pharmaceuticals	1,500

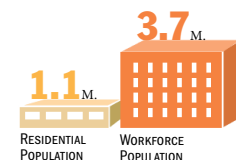


Birmingham

UNITED KINGDOM



Business Birmingham | businessbirmingham.com



Business Birmingham and Invest Black Country supported Jaguar Land Rover with its expansion in Solihull, where the company will spend \$2.4 billion to build an advanced aluminum-bodied vehicle, the C-X17. The move will create 1,700 jobs, and bring the total number of UK manufacturing jobs announced by Jaguar Land Rover, part of Tata Group, over the last three years to nearly 11,000.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Land Rover	Automobiles	\$581
Jaguar Land Rover	Vehicles	324
Deutsche Bank	Commercial Banking	96

Birmingham by the Numbers:

- ▶ ACCORDING TO COMMERCIAL PROPERTY ADVISOR GVA, APPROXIMATELY 527,000 SQ. FT. OF OFFICE SPACE WAS TAKEN UP IN BIRMINGHAM THROUGH THE FIRST THREE QUARTERS OF 2013, PLACING THE CITY 10.5 PERCENT ABOVE THE FIVE-YEAR AVERAGE.
- ▶ A UK GOVERNMENT REPORT SAYS THE FORTHCOMING HS2 HIGH-SPEED RAIL LINE WILL DELIVER MORE THAN £2 OF BENEFITS FOR EVERY £1 SPENT WHILE OFFERING "MASSIVE ECONOMIC BENEFITS FOR THE WEST MIDLANDS."
- ▶ BIRMINGHAM IS HOME TO FIVE UNIVERSITIES AND SIX ECONOMIC ZONES.

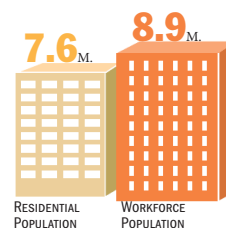


Bogota

COLOMBIA



Invest in Bogota | en.investinbogota.org



Transmilenio, the city's main public transport system, is one of the largest Bus Rapid Transit systems in the world. Its design has been replicated in 57 cities, including Johannesburg, Jakarta, Santiago, Guangzhou and Delhi. Over 1.8 million people use it every working day.

Every Sunday and holidays of the year, 127 km. of the city's main streets and roads are closed to automotive traffic, to be dedicated to over 1 million users who take to the streets on their bicycles. By 2016, Bogotá hopes to have six bicycle-corridors, and a system for the rental of public bicycles, with parking places and connecting stations to the Integrated Public Mass Transit System (SITP).

Dole Food Co. announced in Oct. 2013 it will invest approximately \$18 million in a processing plant in Madrid, Cundinamarca, which represents the largest investment in Colombia's fruits and foodstuffs sector in the last five years.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Holcim	Building Materials	\$600
Prebuild	Aluminum	250
IBM	Data Center	17

Bogota by the Numbers:

- ▶ THE CAPITAL CITY REPRESENTS 25 PERCENT OF COLOMBIA'S GDP.
- ▶ BOGOTA IS HOME TO OVER 40,000 STUDENTS IN ENGINEERING MAJORS RELATED TO THE ITC SECTOR.
- ▶ IN 2012 OFFICE SPACE IN BOGOTA RENTED FOR APPROXIMATELY ONE-THIRD OF THE COST OF LEASING IN SÃO PAULO, BRAZIL.

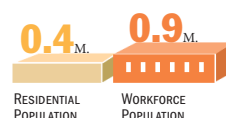


Bratislava

SLOVAKIA



City of Bratislava | bratislava.sk



“As one of three Eurohubs, Bratislava plays a decisive role in distributing goods within Europe,” said Michael Schilling, managing director for European Network Management & Logistics Systems at logistics provider Dachser, in announcing an €11-million expansion in 2010. The company's Eurohub there has links to 12 countries between the Baltic, the Adriatic and the Black Sea.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Kia Motors	Engines	\$122
Dachser	Logistics	14
Amazon.com	Retail Merchandise	NA

Bratislava by the Numbers:

- ▶ BRATISLAVA IS ONLY A 50-MINUTE DRIVE FROM SCHWECHAT (VIENNA) AIRPORT IN AUSTRIA.
- ▶ THE SLOVAK REPUBLIC IS ONE OF 19 COUNTRIES THAT SHARE THE DANUBE RIVER BASIN, MAKING IT THE WORLD'S MOST INTERNATIONAL RIVER BASIN. MORE THAN 81 MILLION PEOPLE OF DIFFERENT CULTURES AND LANGUAGES CALL THE DANUBE BASIN THEIR HOME.

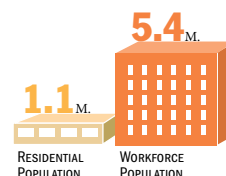


Brussels

BELGIUM



Brussels Invest & Export | investinbrussels.com



“We chose to set up in Brussels because we did not want to be seen as British, German or French...we wanted to be pan-European.”

– FERDINANDO BECCALI, PRESIDENT AND CEO,
GENERAL ELECTRIC INTERNATIONAL

A Deloitte study of 26 European nations’ work permit procedures and speed in welcoming foreign knowledge workers found that Belgium takes only two to three weeks compared with nearly four months for Spain or Italy. Work permits for highly qualified employees are issued for a period of one year and can be extended annually. The countries applying the lowest salary thresholds in Western Europe for a person to qualify as a highly skilled worker are Belgium and the UK.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
DHL	Courier	\$35
Coca-Cola	Soft Drinks	16.9
Audi/ Volkswagen AG	Automobiles	13

Brussels by the Numbers:

- ▶ ABOUT ONE-THIRD OF THE CITY’S 1 MILLION INHABITANTS ARE FOREIGN NATIONALS.
- ▶ THE REGION’S 12 INDUSTRIAL PARKS AND ESTATES WERE HOME TO 274 COMPANIES IN 2012, DOWN FROM 346 IN 2008.
- ▶ THE AVERAGE SALES PRICE FOR APARTMENTS, FLATS AND STUDIO APARTMENTS IN THE BRUSSELS REGION DURING 2012 WAS €217,615. WOLUWE-SAINT-PIERRE IS THE MOST EXPENSIVE MUNICIPALITY, WHILE ANDERLECHT, AT 30 PERCENT BELOW AVERAGE, IS THE LEAST EXPENSIVE.

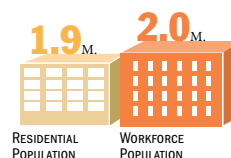


Bucharest

ROMANIA



Bucharest Ilfov Regional Development Agency | adrbi.ro/home-page.aspx



Honeywell, which employs 1,800 at two factory operations in Romania, re-upped its office lease in Bucharest in August 2013, expanding to more than 118,400 sq. ft. (11,000 sq. m.). According to new reports, other leases recently brokered by Jones Lang LaSalle in the area have come from ExxonMobil, Daimler, Cisco and Canon, among others.

The Bucharest-Ilfov region is home to 34 higher education institutions.

Among investment sectors offering the most attractive opportunities are infrastructure and logistics, the latter especially “around the two operational international airports, Otopeni and Baneasa, having in mind the third one under construction and near the future port to the Bucharest-Danube Canal,” said an October 2013 presentation from the Bucharest-Ilfov Regional Development Agency.

Services account for three-quarters of employment in the region.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Japan Tobacco	Tobacco	\$35
ZTE Corp.	Communications Equipment	4
Honeywell	Process Control Instruments	NA

PHOTO: THE ROMANIAN ATHENAEUM IS A CONCERT HALL IN THE CENTER OF BUCHAREST AND A LANDMARK OF THE ROMANIAN CAPITAL CITY.

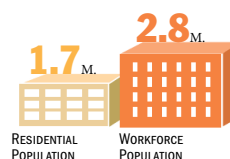


Budapest

HUNGARY



Hungarian Investment and Trade Agency | hita.hu



“It is an ideal location from which to serve our growing pan-European operations, offers employees easy access to public transportation, and provides us with access to a highly skilled work force.”

– PERMINDER DALE, CHIEF EXECUTIVE, SYSTEMAX EUROPEAN TECHNOLOGY PRODUCTS GROUP, SPEAKING IN JANUARY 2013 ON THE ESTABLISHMENT OF A 200-PERSON SHARED SERVICES CENTER ON CORVIN PROMENADE IN THE HEART OF BUDAPEST AFTER A SEARCH THROUGHOUT EASTERN EUROPE.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Raiffeisen Zentral Bank	Financial Services	\$189
British Petrol	Petroleum	149
BAU Holding Strabag	Building and construction materials	82

Budapest by the Numbers:

- ▶ AT AN OCTOBER 2013 PRESS CONFERENCE ANNOUNCING A NEW 533-JOB, €65.6 MILLION INVESTMENT BY INFINEON AT ITS FACILITY IN CEGLÉD, HUNGARY'S MINISTER OF THE NATIONAL ECONOMY MIHÁLY VARGA SAID THE GOVERNMENT WAS IN TALKS WITH 44 POTENTIAL FOREIGN INVESTORS INVOLVING A POTENTIAL US\$4.5 BILLION AND ABOUT 19,000 NEW JOBS.
- ▶ THE CENTRAL HUNGARY REGION, ANCHORED BY BUDAPEST AND ONE OF SEVEN OFFICIAL REGIONS IN HUNGARY, IS HOME TO JUST OVER 21,000 FOREIGN BUSINESSES, OR MORE THAN 71 PERCENT OF ALL FOREIGN FIRMS IN HUNGARY.

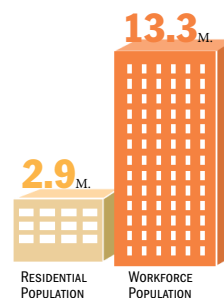


Buenos Aires

ARGENTINA



City of Buenos Aires | buenosaires.gob.ar/desarrolloeconomico



Toyota in September 2013 announced it would invest \$167 million to expand annual capacity at its plant in Zarate in the province of Buenos Aires from 92,000 units to 140,000. The plant, founded in 1994, employs 4,300 people.

The strategic location of the Argentine Capital provides strong access to the MERCOSUR (Southern Common Market) and its more than 250 million consumers. The MERCOSUR comprises Argentina, Brazil, Paraguay, Uruguay and Venezuela as full members, and Bolivia, Chile and the Andean Community of Nations (Peru, Colombia and Ecuador) as associate members.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Ford Motor Co.	Automobiles	\$250
Daimler	Automobiles	170
Hempel	Paints	17

Buenos Aires by the Numbers:

- ▶ THERE ARE 32 UNIVERSITIES IN THE CITY PROPER, AND 10 MORE IN THE OUTLYING METRO AREA.
- ▶ ARGENTINA, HOME TO A LARGE POPULATION OF GERMAN DESCENT, HAS A BEEF CONSUMPTION RATE THAT IS FOUR TIMES THAT OF GERMANY.



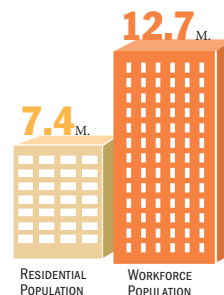
Cairo

EGYPT



Cairo Governorate | cairo.gov.eg/CairoPortal/default.aspx

PHOTO COURTESY OF AIRBUS



Samsung will eventually invest more than \$1 billion in several factories in Beni Suef, just south of Cairo. The company's first US\$270-million factory in the Middle East and North Africa started up in September 2013. "The establishment of this factory will turn Egypt into a regional hub for the manufacture and export of Samsung products to all Middle East markets, which will create an opportunity to expand core strategic investments," said Kinam Lee, Samsung Egyptian factory CEO.

Egyptian developer SODIC (Six of October Development and Investment Co.) announced in August 2013 that it obtained the construction permits for the first phases of its Easttown mixed-use city center project in New Cairo. SOREAL, a SODIC company, intends to create over 4,000 job opportunities at the construction site, adjacent to the American University in Cairo.

A part of that university for almost five decades, the AUC's Greek Campus, closed since 2008, will now be home to Egypt's first technology park in downtown Cairo, thanks to the signing of a 10-year lease agreement with Tahrir Alley Technology Park. Cairo is home to a growing number of new tech start-up hubs such as icecairo, The District and Flat6Labs.

Aircraft such as the Airbus A380 owned by Egypt Air will soon be landing at an updated and expanded Cairo International Airport, part of an overall \$20-billion plan to make the area an aerotropolis, including Cairo Cargo City.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
DHL Express Egypt	Courier Services	\$76



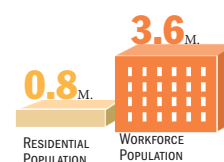
Cape Town

SOUTH AFRICA



City of Cape Town | capetown.gov.za/en/Pages/default.aspx

PHOTO COURTESY OF CAPE TOWN TOURISM



BPO firm Merchants, part of the Dimension Data group, has opened a new customer care center in Cape Town that aimed to employ 680 people by the end of 2013.

South African unemployment stood at 25 percent in fall 2013.

The Western Cape Economic Development Partnership, formed in early 2012, is focused on five priority projects, including the future of agriculture and the rural economy (FARE); OneCape Data; building the regional innovation system and The Partnership Exchange, a project conjoined with Cape Town's focus in 2014 on being a world design capital.

The Cape Town International Convention Centre (center, above) celebrated its 10th year by hosting a record 537 events, generating revenue and other income equivalent to US\$15.1 million and helping generate 7,500 direct and indirect jobs throughout South Africa.

PHOTO: THE VIEWS OF CAPE TOWN AND ITS HARBOR ARE BREATHTAKING FROM TABLE TOP MOUNTAIN.

“Jacob Zuma did the right thing when he attacked the recent wildcat strikes and declared zero tolerance for future industrial actions outside the law.”

— CAPE CHAMBER OF COMMERCE AND INDUSTRY, JUNE 2013, ON STATEMENTS FROM SOUTH AFRICAN PRESIDENT ZUMA REGARDING STRIKES BY AG WORKERS

Selected Corporate Facility Investments Since 2008

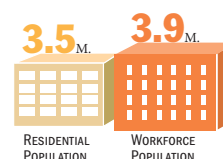
Company	Product	Investment (US\$millions)
GE Security	Electrical Equipment	\$12
BioAnalytical Research Corp. SA	Clinical Trial Samples	2
Neotel	Data Center	NA

Casablanca

MOROCCO



Invest in Casablanca | casainvest.ma/tabid/519/Default.aspx



In a 2012 report, KPMG said Morocco's 2008-2012 investment plan aimed to invest US\$16.3 billion and will contribute to major projects such as the combined port and industrial complex of the Tanger-Med and the construction of a high-speed train between Tangier and Casablanca. The plan will also improve and expand the existing highway system and expand the Casablanca Mohammed V International Airport. Immediately adjoining that airport, Casablanca Aeropole at Nousseur has attracted such companies as Boeing, Labinal, EADS Aviation, Safran Group and Dassault Aviation.

Renault operates the SOMACA Plant in Casablanca, as well as another plant in Tangier.

On November 21, 2013, the United States and Morocco signed a Trade Facilitation Agreement that furthers the U.S.-Morocco Free Trade Agreement in the areas of customs reform and modernization. "Morocco is our first partner in the region to conclude such an agreement," said a US government release.

Selected Corporate Facility Investments Since 2008

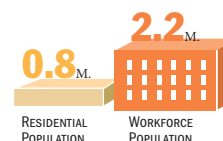
Company	Product	Investment (US\$millions)
Bombardier Aerospace	Aircraft	\$200
Sanofi-aventis	Pharmaceuticals	26
DHL	Courier	8

Charlotte, N.C.

UNITED STATES OF AMERICA



Charlotte Regional Partnership | charlotteusa.com



“We are excited to move to North Carolina and call Charlotte our home. We have been very impressed by the available talent, friendly tax climate and ideal geographical location to operate our business.”

— ANDREW HOLLYWOOD, PRESIDENT & GENERAL MANAGER OF HUBER+SUHNER, NORTH AMERICA, OCTOBER 2013

Since 1990, new and expanding businesses have invested more than \$18 billion in Greater Charlotte, creating more than 170,000 new jobs. Siemens Energy in Charlotte has hired hundreds of new workers in the past two years, and touts its strong relationships with area community colleges and work-force development boards.

One of every four IT workers in the Carolinas is based in Charlotte region, home to more than 60,000 financial services employees.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Siemens Energy	Turbines (phase 2)	\$170
Aramark Healthcare Technologies	Consulting	150
Belk, Inc.	Dept. Store Headquarters	150



Chengdu

CHINA



Invest in Chengdu | gochengdu.cn/investing/invest-in-chengdu



In 2011, Chengdu attracted a total foreign capital investment of about US\$8 billion. A total recorded export value of US\$37.9 billion puts Chengdu in the top position for Central and Western China.

In addition to investors such as Intel and VW, Zhejiang Geely Holding Group and Volvo are finishing a \$631-million production plant in Chengdu. Volvo aims to sell 200,000 vehicles a year in China by 2016.

Tianfu New District is undergoing its initial launch and rapid growth phase through 2015, in order to provide an international platform for the Chengdu High-Tech Development Zone. Tianfu's directors hope to grow it into an industrial sister city to Chengdu by 2020, and to transform it into a modern residential and commercial city by 2030.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Sichuan FAW Toyota Motor Co. Ltd.(SFTM)	Automobiles	\$524
Compal Electronics Inc.	Computers	500
Toray Industries	Plastics	129

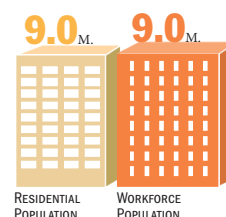


Chennai

INDIA



Corporation of Chennai | chennaicorporation.gov.in/about-chennai-corporation/index.htm



According to the Confederation of Indian Industry (CII), Chennai's economy is expected to grow to \$100 billion — 2.5 times its present size — by the year 2025.

In addition to its prowess in business process outsourcing, ICT and automotive, Chennai is becoming a go-to hub for medical tourism. According to CII, 1.1 million medical tourists visited India in 2012, an increase of 23 percent over 2011; approximately 600,000 of them went to Chennai's home state of Tamil Nadu, with the vast majority destined for Chennai.

PHOTO: INTERNATIONAL TECH PARK CHENNAI, WHICH OPENED IN 2005, WON THE GOLD AWARD IN THE INDUSTRIAL CATEGORY AT THE PRESTIGIOUS FIABCI PRIX D' EXCELLENCE AWARDS 2013. THIS IS THE SECOND CONSECUTIVE FIABCI PRIX D' EXCELLENCE AWARD FOR ASCENDAS INDIA WITH THE INTERNATIONAL TECH PARK BANGALORE WINNING IT IN 2012.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Ford India Ltd/Ford Motor Corp.	Engines	\$500
Huawei Technologies	Communications Equipment	500
Ford Motor Co.	Automobiles	72

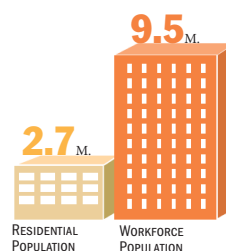


Chicago, Ill.

UNITED STATES OF AMERICA



World Business Chicago | worldbusinesschicago.com



According to the Prime Office Occupancy Costs study (CB Richard Ellis, Dec. 2012), Chicago's annual total occupancy cost per square foot was \$49.15 — well below central Hong Kong (\$246), London (\$220), Tokyo (\$197), Beijing (\$185), Shanghai (\$116), New York (\$114), Washington, D.C. (\$95), San Francisco (\$90), Boston (\$88), and Toronto (\$68).

According to MB Real Estate, in 2012, 10 suburban-based companies signed leases to occupy a combined 886,000 sq. ft. (82,309 sq. m.) in Chicago's central business district.

In November 2013, Chicago Mayor Rahm Emanuel signed a Global Cities Economic Partnership agreement with the mayor of Mexico City, Miguel Ángel Mancera. The Chicago region is home to more than 1.5 million residents of Mexican descent, and Chicago has the second largest Mexican population of any city in the United States behind Los Angeles.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
(US\$millions)		
Equinix	Telecommunications	\$350
Motorola Mobility	Wireless Communications Equipment	300
Blue Cross Blue Shield of Illinois	Health Insurance	270

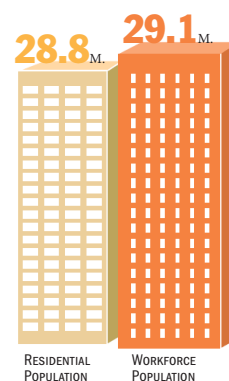


Chongqing

CHINA



Invest in Chongqing | en.investincq.com/index.html



In 2012, overseas investment in Chongqing rose by 66 percent to US\$909 million.

Among the city's 39 major industries, 33 witnessed year-on-year increases in total output values during the first quarter of 2013, with the automotive industry's output value increasing by more than 22 percent.

Inaugurated in June 2010, the Liangjiang New Area within Chongqing covers parts of the three administrative districts of Jiangbei, Yubei and Beibei, with a total planned area of 1,200 sq. km. (745 sq. miles). It also boasts the only bonded area in inland China — Lianglu Cuntan Bonded Area. It will consist of three zones of modern services, advanced manufacturing and comprehensive urban functions.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
(US\$millions)		
BASF	Chemicals	\$1,200
Ford	Automobiles	1,100
General Motors/SAIC Motor Corp.		
/Wuling Motors	Automobiles (Phase 1)	1,006

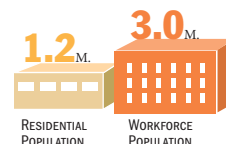


Copenhagen

DENMARK



Copenhagen Capacity | copcap.com



“In spite of the Danes working fewer hours, they are more productive. This shows in the amount of profit we create per hour.”

— PETE GEORGE, NORDIC PRESIDENT OF IT INFRASTRUCTURE FIRM CSC

Among the attributes making Copenhagen a strong location for shared services centers are high fluency rates in German and English, a No. 1 ranking for worker motivation in IMD 2012, the lowest office rental prices of all major cities in Scandinavia, and flexible working hours allowing for round-the-clock operation.

Lord Mayor of Copenhagen Frank Jensen in November 2013 was named runner-up as FDI Politician of the Year 2013 at the World Forum for Foreign Direct Investment in Shanghai.

The Copenhagen Opera (above), designed by Henning Larsen, offers just one of many stunning waterside vistas in the city.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
KPMG	Accounting and Consulting	NA
Widex	Hearing Aids	NA

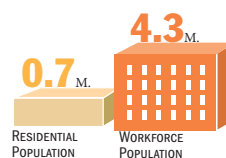


Detroit, Mich.

UNITED STATES OF AMERICA



Detroit Economic Growth Corporation | degc.org



Michigan Governor Rick Snyder, outgoing Detroit Mayor Dave Bing and Goldman Sachs CEO Lloyd Blankfein in Nov. 2013 announced a \$20-million partnership to bring the Goldman Sachs 10,000 Small Businesses initiative to Detroit to help create jobs and economic growth.

With nearly 20 percent, the Detroit metropolitan statistical area ranks 10th among U.S. regions for foreign-born populations with a science or engineering degree.

The Detroit/Toledo/Windsor trade corridor has a unique advantage as an international trade corridor. Regional Detroit businesses exported more than \$40 billion in goods in 2011, with nearly \$25 billion from the automotive sector.

“The resources are here to have a great, great city.”

— WARREN BUFFETT, NOV. 26, 2013

Selected Corporate Facility Investments Since 2008

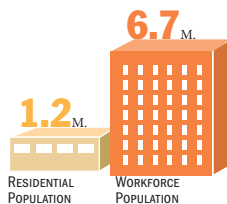
Company	Product	Investment (US\$millions)
Chrysler Corp. – Mack Engine Plant	Engine equipment	\$200
Brembo	Auto Parts	109
Detroit Center Studios/SHM Partners	Animation Production	86



Dallas, Texas

UNITED STATES OF AMERICA

Dallas Regional Chamber | dallaschamber.org



According to DTZ's Global Occupancy Costs Logistics 2013 report, Dallas offers occupiers the second-most affordable prime logistics space in the U.S. (after Atlanta), and will continue to do so through 2017, when DTZ forecasts the lease rate will reach \$6.80 per sq. ft.

DFW International Airport in 2013 broadened its menu of international flights to such locations as Lima, Seoul, Bogota, Honduras, and locations in Canada and Mexico. Meanwhile, in 2014, Dallas Love Field will open to long-haul U.S. flights and \$519 million in terminal renovations will be complete. And the DART regional light rail system will connect with DFW International Airport.

In addition to a growing population of more than 21,000 and recognized programs in engineering and computer science, management and behavioral science, the University of Texas at Dallas is known for its chess team, which has won the Transatlantic Cup three times, the Final Four of Chess twice and the Pan American Intercollegiate Championship four times.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Southwest Airlines	Airlines	\$100
Dean Foods	Milk	85
WhiteWave Foods	Food Distribution	85



THIS IS CEDAR HILL

LAND OF OPPORTUNITIES

Cedar Hill is booming with new development and has become a prime location for residential, retail, commercial, industrial and recreational opportunities. Located in the beautiful hill country environment of Joe Pool Lake and the Cedar Hill State Park, Cedar Hill is the natural choice for those who want big-city amenities with a small-town ambience.

- 20 minutes from Downtown Dallas
- US 67/Rail-served Business Park
- Pro-business environment with a skilled workforce of over 1 million within a 30-minute drive time

- Low taxes, low cost of living, quality education, over 3 million sq ft of retail, and Class A office space
- To facilitate and energize relocation and expansion, Cedar Hill offers aggressive economic development incentives



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DALLAS, TEXAS USA

Growth Culture

by Patty Rasmussen

The Dallas area has so much going for it right now it's almost unfair to the competition. The city and surrounding area boasts the fifth lowest cost of doing business in the United States — 15th among large international cities — according to the KPMG Guide to International Business Location. The combination of low taxes and accessibility makes Dallas a headquarters magnet; Eighteen Dallas-based companies made the Fortune 500 list of top companies. Over 40 Fortune 1000 companies headquarter in Dallas.

Over 50 new builds or expansions in industries from energy and financial services to data centers and manufacturing have taken place in the past 12 months in Dallas, now the fourth largest metropolitan area in the US. The city and the surrounding region rank second in the nation in new construction. Currently, there are eight build-to-suit office projects seeking sites in the 300,000 to 500,000 sq. ft. (27,870 to 46,451 sq. m.) range, according to Linda Burns, a consultant/incentives practice leader with Wadley Donovan Gutshaw Consulting. “Right now the industrial vacancy rate is the lowest it’s been in 10 years,” says Burns. “Over 10 million square feet [929,030 sq. m.] of space is under construction.”

Target Industries: Building Design, Construction, & Furnishing, Company Headquarters & Operations, Food Manufacturing, Instruments, IT Services, Logistics, Media, Telecommunications, Transportation, Manufacturing & Assembly

Dallas/Fort Worth International Airport tops the list of the city’s most attractive features. In 2013, DFW accounted for over \$30 billion in regional economic impact. Companies and businesses continue to locate around the airport, creating an aerotropolis. Dallas Love Field soon will see an increase in traffic as the Wright Amendment, which limited the number of certain passenger flights to and from the airport, will be lifted in 2014. Both airports are undergoing renovations.

Burns suggests one sector that bears watching in Dallas is speculative development of office and industrial space. “When the recession started subsiding and companies were ready to make a decision, Dallas became a focus because they had the work force and the available real estate,” she says. “That stock is decreasing, office and industrial. They need more spec building to keep Dallas in the forefront to maintain its advantage.”

Work-force development remains a

crucial component to continuing Dallas’ growth. The influx of companies creates demand for more skilled workers, especially in the critical science, technology, engineering and math (STEM) fields. “It’s always a challenge, even in Dallas,” Burns says. “There needs to be a great push not just at the university level but even earlier, in terms of mentoring programs, certifications or licensing, especially for students who aren’t going on to a four year university or college.”

Those viewing Dallas as a hard-charging business city might be surprised at the city’s more refined side. The 19-block downtown arts district serves as the cultural center of Dallas, housing such venues as the AT&T Center for the Performing Arts, the Nasher Sculpture Center and Dallas Museum of Art, as well as parks, churches and historical sites.

“The city has always been a strong family environment and had a thriving business community, but I think it surprises people now when they come to Dallas and see the arts district and how it has served as a catalyst for the redevelopment of downtown,” says Burns. “We have significant suburb cities that, in their own right, have become live-work-play environments. They have museums, symphonies and arenas. I think that surprises people.”



Image courtesy of Visit Dallas.com

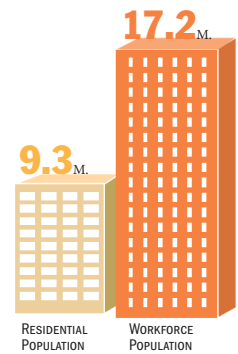


Dhaka

BANGLADESH



Dhaka South City Corporation | dhakacity.org



The main commercial areas of the city include Motijheel, New Market, Gulshan and Farmgate, while Tejgaon and Hazaribagh are the major industrial areas. Bashundhara-Baridhara is a developing economic area that will include high-tech industries, corporations and a large shopping precinct.

The microcredit concept had its beginnings in Dhaka, where the offices of the Nobel Prize winning Grameen Bank and BRAC (formerly Bangladesh Rural Advancement Committee) are based. The Grameen Bank, based on a business model of microfinance for the poor, was nationalized by Bangladesh in 2012.

PHOTO: THE BANGLADESH PARLIAMENT COMPLEX IN DHAKA WAS DESIGNED BY ARCHITECT LOUIS I. KAHN.

“Bangladesh under the current leadership of Prime Minister Sheikh Hasina is determined to become a middle income country by the time the country celebrates its 50th anniversary in 2021.”

— MOHAMMAD MOINUDDIN ABDULLAH, SECRETARY, MINISTRY OF INDUSTRIES, GOVERNMENT OF THE PEOPLE’S REPUBLIC OF BANGLADESH, OCT. 2012

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Giga Solar	Solar Panels	\$1,000
Honda	Motorcycles	8

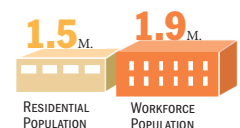


Doha

QATAR



State of Qatar Ministry of Foreign Affairs | mofa.gov.qa/en/Qatar/Pages/EconomicInstitutions.aspx



Msheireb Properties’ flagship development, Msheireb, is the world’s first sustainable downtown regeneration project in a modern metropolis: The US\$5.5-billion redevelopment of the historical center of Doha, the Qatari capital.

Doha International Airport, which currently handles more than 21.1 million passengers a year, has undergone a dramatic change over the past three years, virtually doubling in size to cope with the huge demand for air travel to and from Qatar, spearheaded by the huge infrastructure improvements taking place in the country.

The Doha Round, launched in Nov. 2001, is the latest round of trade negotiations among 157 members of the World Trade Organization. The ongoing work program covers about 20 areas of trade.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Qatofin	Polyethylene Plant	\$1,200
Al Bayader International	Expandable Polystyrene (EPS)	5
BASF	Chemicals	NA

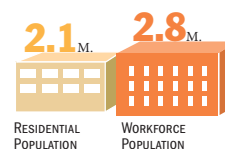


Dubai

UNITED ARAB EMIRATES



Dubai Department of Economic Development | dubaided.gov.ae/en/Pages/default.aspx



Dubai has emerged as one of the Top 10 international financial centers, ranked 6th in The Banker's (FT Business) ranking of international financial centers. Dubai ranks 3rd in inward FDI in the financial sector.

A summer 2013 report from European business school INSEAD notes that the Dubai Integrated Energy Strategy 2030, launched in 2011, "aims to ensure the emirate will be able to draw on a diverse and more sustainable energy mix by the year 2030, targeting 5 percent solar, 12 percent nuclear, 12 percent clean coal and the remaining 71 percent gas."

Cass Business School's Dubai Centre, part of City University London welcomed its seventh intake of students for the Cass Executive MBA (EMBA) program in 2013. Close to 30 percent of this year's intake are women, a 100-percent increase from 2012.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Nestlé	Coffee Products	\$136
Baker Hughes	Oilfield Services	80
Innovative Building Solutions LLC	Adhesives, Sealants, & Chemicals	41

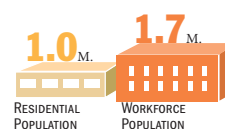


Dublin

IRELAND



City of Dublin | dublin.ie



“At 3.1 percent for the first nine months of 2013, we are running ahead of the 2.5 percent long-term growth rate we assumed in our Masterplan 2012 to 2040. This performance underpins the necessity for us to plan the provision of additional port capacity in Dublin to support the country's return to economic growth.

—EAMONN O'REILLY, CHIEF EXECUTIVE, DUBLIN PORT COMPANY



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Allianz	International Health Insurer	\$202
Diageo PLC	Brewery	170
Microsoft Corp.	Data Center	130

Dublin by the Numbers:

► DUBLIN PORT HAD SIX MONTHS OF CONTINUOUS GROWTH IN BOTH IMPORTS AND EXPORTS. CARGO VOLUMES FOR THE FIRST NINE MONTHS OF 2013 ARE OVER 3.1% AHEAD OF 2012 TOTALS.

+IMPORTS – UP 5.9%

+EXPORTS – UP 4.1%

=TOTAL VOLUME – UP 5.2%

Protected Harbor

Doing business in Dubai is getting easier. The World Expo will showcase why.

by Adam Bruns

Prime real estate is a redundant phrase in Dubai, where one of the chief attributes of a new property is its fetching views of other prime real estate nearby.

The continuing rise of this city motivated the UAE to pursue hosting the World Expo in 2020, competing with Yekaterinburg in Russia, Izmir in Turkey and Sao Paulo in Brazil. In late November 2013 the UAE received the good news that it had outlasted its rivals in voting by the Bureau International des Expositions, and won the opportunity to host the event from Oct. 20, 2020, to April 10, 2021.

The Expo will cost \$8.4 billion to stage, but is expected to generate \$23 billion in impact between 2015 and 2021. The theme? “Connecting Minds,

Creating the Future.” But there’s every indication Dubai’s been busy doing that for some time.

Take its already healthy tourism numbers, for example. Through September 2013, Dubai’s growing list of hotels had welcomed 9.8 percent more tourists in 2013 than in 2012, led by visitors from (in order) Saudi Arabia, India, UK, US and Russia.

Dubai’s Tourism Vision for 2020 calls for the emirate to double its annual visitor numbers from 10 million in 2012 to 20 million in 2020, even as its resident population is expected to increase from 2.1 million to 3 million.

A June 2013 report from Cushman & Wakefield found the UAE registering in the globe’s top quartile for FDI attraction in 2012, with \$9.1 billion,

up 21 percent from \$7.6 billion in 2011.

Reasons for that FDI increase may be found in another top-quartile ranking: No. 26 out of 185 countries in the Doing Business rankings issued each year by the World Bank.

Dubai had the fifth highest rent for office space in Africa and the Middle East, at US\$45 per sq. m. (\$4.18 per sq. ft.) per month. And the trend is accelerating higher.

“A recovery in both the domestic financial services and construction sectors are expected to help diversify the economy away from oil-related output in the years ahead,” said the Cushman & Wakefield report. “Indeed, the UAE has become an increasingly attractive location for many multinational occupiers, supported by the country’s positive economic indicators including low inflation combined with its strategic location in the region. Furthermore, the UAE has a particularly business friendly environment, and as a result it is home to a number of occupiers with regional headquarters,” including such free zone occupiers as GE, 3M, Microsoft and Siemens.

Even as Dubai struggles with high rent and guest worker issues, it appears to have all systems in place for the ramp-up to its World Expo spotlight, including its third Annual Investment Meeting taking place in spring 2014, under the theme “Investment Partnerships for Sustainable and Inclusive Growth in Frontier and Emerging Markets.” The event is expected to attract record participation from 84 countries, including 42 ministers and 5,000 investors.

“We have established a global hub for companies to access the Middle East, Africa and South Asia.”

— His Excellency AbdulAziz Al Ghurair, Chairman of the Dubai International Financial Centre Authority, whose “city within a city” is anchored by its Gate Building (pictured) housing 46,000 sq. m. (495,156 sq. ft.) of office space.



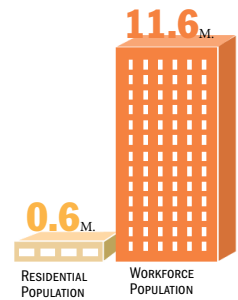


Düsseldorf

GERMANY



Office of Economic Development Dusseldorf | duesseldorf.de/en/economic/index.shtml



Düsseldorf celebrated its 725th year in 2013, an impressive feat considering much of the city was destroyed by bombs during World War II. Today the city is one of Germany's most important trade centers with one of the largest supplies of office space in the nation (9 million sq. m. or 97 million sq. ft.) and several national and international headquarters located there including ThyssenKrupp Services, Vodafone, Mitsubishi and Mitsui.

Other important business and industry sectors include biotech and life sciences, fashion, creative industries such as design, advertising and the arts, consulting, ICT and mobile innovation. According to the Deutsch Bundesbank, Düsseldorf was the top German city for FDI in 2012 with over €185 billion in total investment.

Three buildings designed by Frank Gehry can be found in the MedienHafen section of the city, home to some of the city's finest modern architecture.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Equinix	Data Center	\$143
ZTE Deutschland GmbH	Broadband Technology	32
Integral Fusion	Software	14

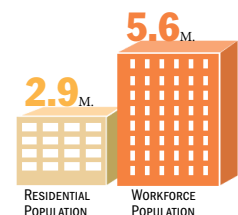


Frankfurt

GERMANY



Frankfurt Rhein Main | frm-united.com/en/home.html



Frankfurt is home to 365,000 companies with a work force creating an annual GDP of well over \$2.7 billion. The city is an international mix of companies of all sizes from virtually every sector including automotive, chemical and pharmaceutical, research, ICT, and a variety of manufacturing from heavy machinery to precision mechanical. Over 25 universities lie within an hour's drive of Frankfurt.

Frankfurt ranks third behind London and New York as a global financial center and is the only city worldwide with two central banks, the European Central Bank and the German Federal Bank. Frankfurt School of Finance & Management has selected Henning Larsen Architects' design proposal for a new school (rendering above) located in the heart of the city.

Frankfurt am Main is the largest cargo airport and third largest passenger airport in Europe. Over 1,100 trains run through Frankfurt each day.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
First Solar	Semiconductors	\$232
Akzo Nobel	Chemicals	202
Equinix	Data Center (phase 3)	70

PHOTO: EVERY TWO YEARS, THE LUMINALE BIENNIAL ATTRACTS AROUND 140,000 VISITORS TO FRANKFURT CITY CENTER.

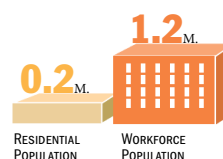


Geneva

SWITZERLAND



Geneva Economic Development Office | whygeneva.ch



According to Daniel Loeffler, director of the Geneva's Department of Economic Development, over 3,000 new businesses register each year to do business in the city. Geneva is known for its ease of doing business, outstanding infrastructure, well-educated, multilingual work force and the stability of its institutions.

Japan Tobacco International is consolidating from three buildings to one new HQ (rendering above) in the Secheron area.

Primary industry sectors are banking/finance, trade, pharmaceuticals and bio/med-tech, the watch industry, ICT and flavors and fragrance. It pays to work in Geneva: Wages there are the second highest in the world according to the 2012 Prices and Earnings report compiled by UBS.

Geneva by the Numbers

- ▶ GENÈVE AÉROPORT WAS NAMED THE 2013 AIRPORT OF THE YEAR IN THE 10-30 MILLION PASSENGERS CATEGORY BY AIR TRANSPORT NEWS (ATN).
- ▶ 931 MULTINATIONAL COMPANIES, 1,282 FOREIGN COMPANIES AND 754 FOREIGN COMPANY BRANCHES ARE LOCATED IN GENEVA.
- ▶ GENEVA DOES \$21.8 BILLION IN WATCH EXPORTS ANNUALLY.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Kellogg	Snacks	NA

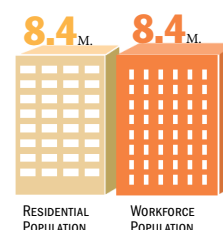


Guangzhou

CHINA



Invest Guangzhou | investguangzhou.gov.cn/web/eng/jsp/index.jsp



Honda Motor Company is building a new \$65.7-million R&D facility in Guangzhou, the Honda Motor China Technology Company. The move will further strengthen the city's position in the Chinese automotive market. Construction began in August 2013. When completed the division will employ over 1,000 workers and develop at least two new China-exclusive car models at the Guangzhou facility.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
LG Display Co.	Flat Panel Displays	\$4,000
Fiat SpA	Automobiles (Jeeps)	774
Nissan Motor Co.	Automobiles	732

Guangzhou by the Numbers

- ▶ GUANGZHOU HAS THE THIRD HIGHEST GDP OF CHINESE CITIES, AND IT GREW BY 10.5 PERCENT IN 2012. GUANGZHOU HAS BEEN NAMED ONE OF THE TOP 10 CITIES FOR BUSINESS IN CHINA BY FORBES FOR THE PAST THREE YEARS.
- ▶ 79 COLLEGES AND UNIVERSITIES IN GUANGZHOU; 26 UNIVERSITIES AND RESEARCH INSTITUTIONS OFFER GRADUATE PROGRAMS.



Helsinki

© SCANRAIL - FOTOLIA.COM

FINLAND 

Helsinki Business Hub | helsinkibusinesshub.fi

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Huawei	Telephones	\$93



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Finland ranks globally*

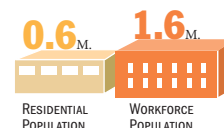
- # 1 in availability of scientists and engineers
- # 2 in innovation
- # 3 in overall competitiveness

*WEF, Global Competitiveness Index 2012-2013



"Helsinki is the second best city to live in the world"

- Quality of life index 2012, Monocle magazine



Helsinki might well be viewed as startup heaven. A deal announced in November 2013 brings together FiBAN, the Finnish Business Angels Network, and Gust, an investor relations/financing platform located in New York. Riku Asikainen, Chairman of FiBAN, said the partnership will offer services Gust provides — such as investment syndication facilitation and collaborative case evaluation — to FiBAN members and startup entrepreneurs. The intended result: making FiBAN the leading angel group in Northern Europe.

Helsinki is already a global leader in research, development and innovation thanks in part to Finland's \$12 billion per annum innovation system and private investment. In 2012, Greater Helsinki accounted for 41 percent of all R&D personnel in Finland and 64 percent of public-sector R&D personnel in Finland.

Primary industry sectors in Helsinki include Cleantech, ICT, Life Sciences, Design and Creativity, Knowledge Intensive Business Services and Logistics.

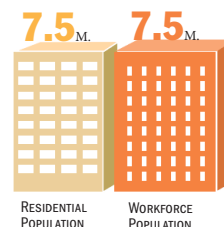


Ho Chi Minh City

VIETNAM



Ho Chi Minh City Department of Planning and Investment | dpi.hochiminhcity.gov.vn/invest/index.html



The economic capital of Vietnam, Ho Chi Minh City (HCMC), produces over 20 percent of the country's GDP and 25 percent of Vietnam's industrial production. By the end of 2012, the city's GDP reached around \$28.5 billion, up 9.2 percent from 2011. Total trade (export and import) reached \$47.7 billion, with exports at \$21.5 billion and imports a little over \$26 billion.

Ho Chi Minh City doesn't play around at foreign direct investment. According to the American Chamber of Commerce in HCMC, in the first four months of 2013, the city approved 80 FDI projects with a total investment capital of \$670.2 million. Of the projects, 67 were foreign investments; the remaining 13 were joint ventures.

The population of Ho Chi Minh City is projected to reach 13.9 million by 2025.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
First Solar	Photovoltaic Modules (phase 1)	300
Posco	Steel	130
Sanofi-aventis	Pharmaceuticals	75

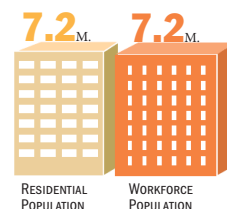


Hong Kong

CHINA



Invest Hong Kong | investhk.gov.hk/index.html



Three entrepreneurs from New Zealand, the U.S. and Hong Kong were named champions of the 2013 StartmeupHK Venture Programme, the inaugural global start-up contest designed and staged by Invest Hong Kong (InvestHK). Prizes for the winners included over \$2.5 million in professional services and work space for one year. In its first year, the competition received 384 ventures from 39 countries and cities in just two months.

Students in Hong Kong perform third best in the world, according to the Organization for Economic Co-operation and Development (OECD) 2012 Program for International Studies Assessment (PISA) report released in March 2013. The test assessed the capabilities of 15-year-olds from 65 countries and economies in reading, math and science.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Cathay Pacific	Cargo Handling	\$707
BGI - Hong Kong Co Ltd	DNA Research	200
Google Inc.	Data Center	100

“Despite the fact that Hong Kong is a compact city there are many different lifestyle options, from high-rise apartments with views over our harbor (with prices to match) to more affordable options on our outlying Islands and New Territories. You can get from a grade-A office in Central to a beach or on a hilltop in a country park within 15 to 20 minutes.”

— SIMON GALPIN, DIRECTOR-GENERAL, INVESTHK



HONG KONG CN

High-End for a Reason

by Patty Rasmussen

Though its challengers are many and competition is fierce, Hong Kong remains the premier Asian city in which to do business, and it's no wonder. Barely a week goes by without an announcement of the launch or expansion of some type of business enterprise. Whether it's Kuwait-based Asiya Investments opening a regional headquarters or the launch of a new online game by Seasungame, a subsidiary of Hong Kong-listed Mainland company Kingsoft Corp, Hong Kong remains an international hotbed of opportunity, and it's all been by design.

The city saw the future and leveraged its only true natural resource, its harbor, then wisely evolved from its days as an export hub into a thriving commerce center focused on finance, services, technology and distribution/logistics. Hong Kong developed a knack for attracting regional headquarters due to its proximity to China and the rest of Asia, and by making it easy to do business in the city.

"Competition among the cities is our region is intense," says Simon Galpin, director-general of Invest Hong Kong (InvestHK), the government's business and economic development entity. "There is [no] shortage of attractive business locations in East Asia, each with a compelling sales pitch. Hong Kong can offer different things to different companies but the key [enduring advantages] are our geographic location at the heart of the leading economies of East Asia, our simple low and predictable taxes, and our connectivity to the rest of China and other global cities. As 'the world's freest economy,' barriers



to entry are low and this benefits not only the growing number of Fortune 500 companies that are starting to put global operations here but also a wave of small companies and individual entrepreneurs that are coming to start new business ventures in our city."

The payoff? In 2013, an all-time high of 7,449 business operations with parent companies overseas or in Mainland China or Taiwan made their home in Hong Kong, according to data from the Census and Statistic Department and InvestHK. Of those businesses, 1,379 are regional headquarters and 2,456 serve as regional offices.

In world surveys, Hong Kong is consistently ranked in the top spots. The Milken Institute's 2013 Global Opportunity Index ranked Hong Kong the number one city in which to do business, as did the Economist Intelligence Unit's 2012 Globalization Index. The World Economic Forum's 2012 Financial Development Index and the World Bank's Doing Business Report 2013 rank Hong Kong number two.

But Hong Kong is more than a gateway for investment into Asia and

Mainland China. The city has become an important platform for Mainland companies to 'go global,' according to Galpin. "State-owned enterprises and private-owned enterprises are setting up subsidiaries in HK to source finance, business services and partners to help them make acquisitions around the world," he adds. "This presents an opportunity for banks, international law firms, consultants, even branding and design consultancies to come to Hong Kong to support Chinese firms with their global expansion."

Hong Kong boasts a population of 7 million and will welcome over 50 million visitors this year. With the increase in high-net-worth individuals visiting or living in Hong Kong comes the opportunity for businesses to address growing high-end consumer demands. For example, there are more Rolls-Royces in Hong Kong per capita than any other city in the world. "Asian visitors come to shop," says Galpin. "This presents tremendous opportunities for companies that have brands, products or services that could appeal to these consumers."

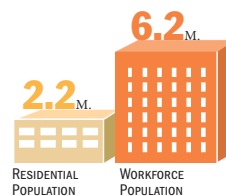


Houston, Texas

UNITED STATES OF AMERICA



Greater Houston Partnership | houston.org



- Chevron U.S.A. is constructing a 50-story, 1.7 million-sq.-ft. (157,935-sq.-m.) tower in downtown Houston, an expansion that will create 1,752 jobs.
- According to Forbes, Houston is second in middle class job creation in 2013, with 878,038 mid-level jobs, up 7.4 percent since 2007.
- Houston was ranked fifth (tied with San Francisco) by Site Selection magazine as one of the nation's Most Sustainable Cities in 2013.
- Houston's top industry sectors include Advanced Manufacturing and Technology, Aerospace and Aviation, Biotechnology and Life Sciences, Distribution and Logistics, Energy and Headquarters.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Chevron	Oil & Natural Gas	\$600
Bodycote	Engineering Firm	473
Valero	Mild Hydrocracker	412

Port of Houston by the Numbers

- ▶ THE PORT OF HOUSTON CONTRIBUTES TO THE CREATION OF MORE THAN 1 MILLION JOBS STATEWIDE AND MORE THAN 2.1 MILLION JOBS NATIONALLY.
- ▶ THE PORT GENERATES MORE THAN \$178.5 BILLION OF STATEWIDE AND \$499 BILLION OF NATIONWIDE ECONOMIC ACTIVITY. IT'S PREDICTED THAT BY 2035 THE NUMBER OF CONTAINERIZED EXPORTS FROM HOUSTON TO ASIA WILL INCREASE FIVEFOLD WITH THE OPENING OF THE NEWLY DEEPEENED PANAMA CANAL.

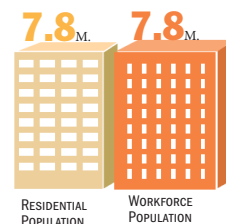


Hyderabad

INDIA



Greater Hyderabad Municipal Corporation | ghmc.gov.in



Hyderabad is a thriving center of commerce and FDI, especially in the pharmaceutical, IT and BPO sectors. In November 2013, global internet retailer Amazon announced plans to expand their operations in India by building a wholly owned 1.6-million-sq.-ft. (148,645-sq.-m.) facility at the Nanakramguda Special Economic Zone (SEZ). The facility will house software development and back office support operations.

According to Ponnala Lakshmaiah, the state's IT Minister, Amazon plans to hire 5,000 employees by year's end bringing the company's total workforce in Hyderabad to 9,000. Lakshmaiah also says Google has also expressed interest in expanding their operations in Hyderabad. Google currently employs 7,000 in the city.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Facebook Inc.	Internet Publishing	\$150
Amazon.com	Electronic Shopping	100
DuPont	Pesticides	100

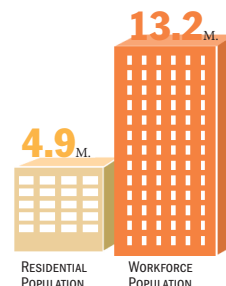


Istanbul

TURKEY



Istanbul Metropolitan Municipality | www.ibb.gov.tr/en-US/Pages/Home.aspx



It only took 153 years for an infrastructure project dreamt by an Ottoman sultan in 1860 to become a reality. The Marmaray, a 47 mile (76 km.) rail project that included an 8.5 mile (13.6 km.) rail tunnel, links two continents, Europe and Asia. The tunnel passes under the Bosphorus Strait, one of the busiest shipping lanes in the world. By train, it now takes just four minutes to pass from Europe to western Asia. At a depth of 169 feet (60 m.), the Marmaray tunnel is the deepest immersed tube tunnel in the world. The rail project also included a rail network and additional stations and was built by a Turkish-Japanese partnership. Over 1.5 million passengers each day will use the new system greatly reducing traffic congestion in Istanbul. Final cost of the mega-project is expected to reach \$8 billion.

In its Global Macro Outlook 2013-2015, Moody's says Turkey is among the top five fastest growing economies in the G20 group, made up of the world's 20 major economies. The report stated, "While ranking behind Far Eastern and Southeast Asian economies, Turkey far outpaces developed Western countries, which are expected to register minuscule growth or no growth at all in the given period."

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Siemens AG	Low Voltage Products	\$134
Huawei Technologies Company	Communications Equipment	50
Alubond	Aluminum	28

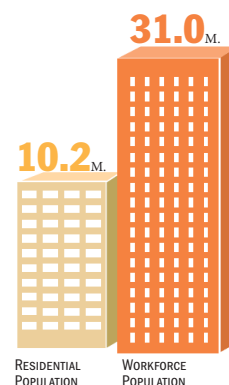


Jakarta

INDONESIA



Jakarta Capital City | jakarta.go.id/eng/business-in-jakarta



Construction on a \$137-million, 47-floor office tower in the Central Business District (CBD) of Jakarta will begin in 2014. The tower is being developed by Indonesia-based Ciputra Property. The building will have 753,474 sq. ft. (70,000 sq. m.) of leasable space and is expected to be completed in 2018.

Meanwhile, GIC, the financial services company headquartered in Singapore, is also building a 47-story office tower — also in the CBD. The office tower is part of a mixed use development which will include a St. Regis luxury hotel and high-end retail.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
PT Pupuk Kaltim	Urea Fertilizer	\$740
Suzuki Motor Corp.	Automobiles	611
PT Astra Honda Motor	Motorcycles	340

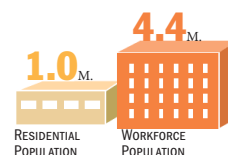


Johannesburg

SOUTH AFRICA



City of Johannesburg | joburg.org.za



In an attempt to compete with other cities in Africa, where seven of the world's fastest growing economies are located, Johannesburg will spend more than \$108 billion on major infrastructure improvements over the next 10 years. An important part of the project is a high-density residential development with the intent of moving the city toward more public transportation and walkability.

Johannesburg Executive Mayor Mpho Parks Tau said, "Through our emphasis on transit-oriented development, the City intends to ... create an environment that will lead to more balanced and equitable growth. We are already seeing that happening in Soweto, and the south where our investment in transport infrastructure, including the tarring of roads and the introduction of Rea Vaya Bus Rapid Transit (BRT) system, has resulted in a resurgence of economic activity."

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Gibela/Passenger Rail Agency of SA	Trains	\$200
AGCO Corp.	Farm Machinery	100
Unilever	Personal Care Products	85

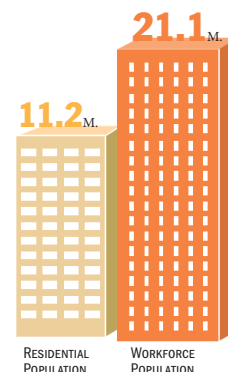


Karachi

PAKISTAN



Karachi Metropolitan Corporation | kmc.gos.pk



Karachi is the top city for business in Pakistan, generating approximately 65 percent of the total national revenue. The country is home to a thriving commerce and industrial center, IT and BPO sectors, headquarters of private and public banks and foreign multinational corporations. Thanks to a temporary loosening of regulations in 2012, activity at the Karachi Stock Exchange (KSE) took off, growing more than 44 percent in the past year.

The city is home to the largest port in Pakistan, the Port of Karachi, which handles trade for Pakistan as well as Afghanistan and landlocked countries in Central Asia.

The Swiss hotel chain Mövenpick is taking over operations of the Sheraton Hotel at the end of December 2013. The hotel will undergo limited renovation and reopen as the Mövenpick Hotel Karachi.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Tuwairqi Steel Mills	Iron	\$265
Yamaha Motors	Motorcycles	153
Coca Cola	Beverages	126

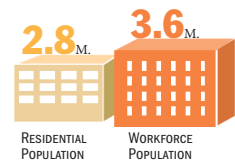


Kiev

UKRAINE



Kiev City State Administration | kievcity.gov.ua



Kiev city leaders created a comprehensive City Development Strategy — “Strategy 2025” — which defines the city’s economic development vision while maintaining the integrity of Kiev’s historical and architectural identity. The blueprint was a collaborative effort between Kiev’s government officials as well as developers, NGO representatives, business and economic developers not to mention over 4,000 suggestions from the public using a variety of means including town hall meetings and feedback through social media sites Facebook and Twitter.

In 2012, Oleksandr Popov, Head of the Kiev State Administration said, “Kiev is an innovative city. Innovations should be set as a base for development of our economy. We have done just the theoretical part, but now we are starting the practical part of the strategy. It will take a lot of effort, time, and systemic work.”

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Rivneazot	Carbamide	\$100
Rivneazot	Ammonia	20

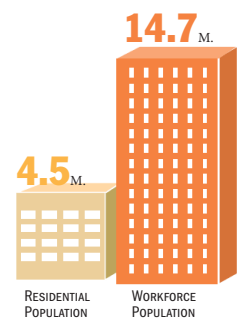


Kolkata

INDIA



Kolkata Municipal Corporation | kmcgov.in



According to PwC India’s “Rising Bengal” report, the state’s GDP grew by 7.2 percent between FY2005 and FY2010, driven largely by 9.2-percent growth in the services sector. According to India Onward, an IBM India initiative under its Smarter Cities program, the “City of Joy” is on a growth curve like few others. The IT sector in Kolkata is reportedly growing at approximately 70 percent annually.

During the time of British East India Company rule, Kolkata was known as the second city of the British Empire, after London.

Kolkata is considered the birthplace of an Indian-Chinese fusion cuisine brought in by the Chinese from the Haka region and modified to suit the Indian palate. The Tangra neighborhood in East Kolkata is known as “Chinatown.”

The U.S. Consulate in Kolkata is the U.S. Department of State’s second oldest consulate and dates back to November 19, 1792, when Benjamin Joy was nominated as consul by President George Washington.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Mahabharat Motors	Two-Wheeler ATVs	\$100
Captain TMT/BMA Group	Steel	70
Connectiva Systems	Software	

PHOTO: THE VICTORIA MEMORIAL

Turning the Key

The singular appeal of Kuala Lumpur/Klang Valley makes it central to Malaysia's future prosperity.

by Adam Bruns

Malaysia's 12 designated National Key Economic Areas that comprise the nation's Economic Transformation Program (ETP) are primarily business sectors such as oil, gas and energy; financial services; or tourism. But one — Kuala Lumpur/Klang Valley — is an actual area itself. And it's primed to serve the needs of many of those other key business sectors with an appropriate balance of affordability and quality.

Kuala Lumpur shows well in the IBM-PLI rankings, making the top 50 across all categories, and top 20 in shared services. Moreover, when

examined under a purely financial microscope, the area places 17th across all business sectors.

The result jibes well with Malaysia's recent leap from No. 23 in 2011 to No. 12 in 2012 to No. 6 out of 189 economies in the World Bank Doing Business report, released in October 2013.

The goal is to make Kuala Lumpur one of the top 20 cities globally in livability and economic growth by 2020; the government is investing 1 billion Malaysian ringgit (US\$300 million) in the effort. Part of that investment is the creation of InvestKL, a government entity formed in July 2011 to lead efforts to attract regional headquarters,

operations centers and other facilities of multinational corporations.

"We are here for investors at any stage of their investment process," Zainal Amanshah, CEO of InvestKL, told Site Selection in 2012. "We offer customized investment services — free of charge. You want a business strategy? We will work with you to formulate the plan for Greater KL/Klang Valley and also for Asia. Need assistance with incentives and dealing with the regulatory bodies? We will source the right incentives for you, and expedite ap-

provals with government agencies. In addition, we offer talent management programs, Greater KL/Klang Valley familiarization programs and relocation services. We also provide post-investment services, based on investors' requirements."

Preparing for Growth

The case for Kuala Lumpur, already home to regional operations of such MNCs as GlaxoSmithKline, Nokia, Nestle and BMW among others, includes attractive business costs, a multilingual and well-educated work force, a strategic location in the center of Southeast Asia, a politically stable and pro-business marketplace and infrastructure that includes state-of-the-art air, rail, road and seaport infrastructure.

That infrastructure continues to improve thanks to 13 major investment projects that are part of the ETP, which will require up to \$10 billion in spending by 2020. Improved transit and a forthcoming high-speed rail link with Singapore are on the agenda.

"I believe Malaysia is a very stable and safe country with world-class infrastructure," wrote IQI Group Chief Economist Shan Saeed in October 2013. "Malaysia is on the growth trajectory with political and economic stability. The fundamentals are strong, saving rates are high, banks have strong balance sheets and GDP is rising in a structured manner. The government is working closely with some high valued developers to make Malaysia the new gateway for Asian investors."



PHOTO BY SOO JONES-KELLEY

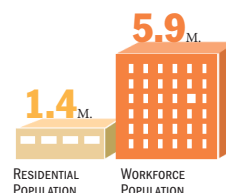


Kuala Lumpur

MALAYSIA



Invest KL | investkl.gov.my/default.aspx



“It was easy to access the land we required and to build the facility, which we did in record time, and we found the work force we needed. We will most likely expand that facility after the first year once we assess the productivity of that location.”

— ZVONIMIR DIERFI, PRESIDENT, ASIA PACIFIC, BAKER HUGHES INC., SPEAKING OF THE COMPANY'S NEW \$33-MILLION MANUFACTURING PLANT IN THE PORT KLANG FREE ZONE NEAR KUALA LUMPUR, SITE SELECTION MAGAZINE, MAY 2013

Using Kuala Lumpur as the basis for evaluation, the World Bank's newest Doing Business rankings placed Malaysia at No. 6 in overall ease of doing business, out of 189 nations overall.

In late 2012 GlaxoSmithKline announced the opening of its global shared services hub called Business Service Centre (BSC) in Kuala Lumpur, GSK's only BSC in the Asian region. According to ASEAN, services increased as a share of Malaysian GDP from 46.8 percent in 2005 to 56.4 percent in 2012.

The population in the 12-country ASEAN region hovers around 600 million, and the ASEAN consumer market in 2012 stood at more than US\$2.3 trillion. Malaysia assumes the chairmanship of ASEAN in 2015.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Nestle	food	\$50
Baker Hughes	oilfield services systems	33
GlaxoSmithKline	pharmaceuticals	6

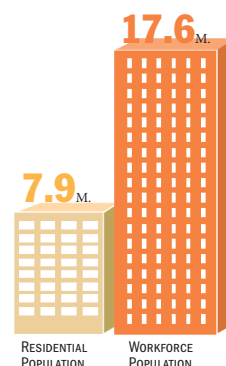


Lagos

NIGERIA



Lagos State Government | lagosstate.gov.ng



Lagos (“lakes”) received its name from Portuguese settlers as far back as the 1400s, but is commonly called “Eko” by locals, which originates from the Yoruba language. The city served as capital of Nigeria from 1914 to 1991, when the capital moved to Abuja.

In November 2013, Lagos State Commissioner for Transportation Comrade Kayode Opeifa called on the Federal and State Governments as well as the private sector to further invest in infrastructure development in the transport sector. Opeifa said that further investment in transport infrastructure would improve the economic development of the country especially in job creation, social re-distribution of wealth and improvement on the quality of life of the people.

Nigeria is ranked first in the top five host economies for FDI in Africa at \$8.91 billion in 2011 compared to \$6.09 billion in 2010, followed by South Africa with \$5.9 billion in 2011 and Ghana with \$3.2 billion. Nigeria accounted for over one-sixth of flows into Africa. Only Nigeria, South Africa and Ghana attracted FDI inflows above \$3 billion in 2011.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Notore Chemical Company	Fertilizer	\$400
Cadbury Nigeria	Soft Drinks (Phase 2)	300
Cadbury Nigeria	Soft Drinks (Phase 1)	100

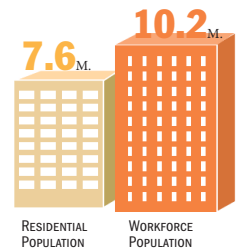


Lima

PERU



Municipalidad Metropolitana de Lima | munlima.gob.pe



With nearly 30 percent of the country's population, Lima dictates the national economy by contributing to more than two-thirds of GDP. Lima is the fifth largest city in Latin America, behind Mexico City, São Paulo, Buenos Aires and Rio de Janeiro.

According to AsiaPac International, commercial retail development projects have started in San Isidro district due to the high quality services available. It is also the most preferred residential area for foreign personnel.

According to non-profit media organization Next City, 60 percent of Lima's female workers work in the informal economy. Of these, only 15 percent have health coverage and 4 percent have retirement benefits. Next City also reports that 95 percent of Lima's public transportation is informal, and approximately a third of the city's population lives in slums.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
DP World	Logistics	\$500
Kraft Foods Inc	Cookies	20
Volvo	Industrial Engines	17



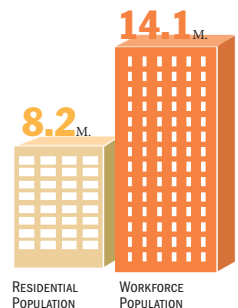
PHOTO COURTESY OF TRANSPORT FOR LONDON

London

UNITED KINGDOM



Greater London Authority | london.gov.uk



“Transport links are a vital precursor to economic development. This money is earmarked for investment into transport schemes which have significant potential to stimulate growth and job creation.”

— BORIS JOHNSON, MAYOR OF LONDON, JUNE 2013, ON ANNOUNCING FOUR TRANSPORT PROJECTS SET TO RECEIVE A SHARE OF A £40-MILLION FUND ALLOCATED FOR REGENERATION SCHEMES.

Since the end of 2012, Transport for London, the city transit agency, is only adding hybrids (above) to its bus fleet.

Among the announcements in 2013 from Mayor Boris Johnson and the London Enterprise Panel was £2 million for Film London enabling it to capitalize on a new tax relief for TV and animation production — it is anticipated this will attract £200 million worth of additional expenditure through TV and animation production and create 1,000 industry jobs.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Solena/British Airways	Electric Power	\$300
MVV Energie	Biomass	182
Telehouse Europe	Data Centre	159

London by the Numbers

- ▶ LONDON CURRENTLY WELCOMES ALMOST 25 MILLION VISITORS ANNUALLY, AND ATTRACTS 110,000 INTERNATIONAL STUDENTS EVERY YEAR.
- ▶ ACCORDING TO DELOITTE, LONDON HAS MORE PEOPLE EMPLOYED IN HIGHLY SKILLED SECTORS SUCH AS DIGITAL MEDIA, SOFTWARE DEVELOPMENT, BANKING AND LEGAL SERVICES THAN ANY OTHER CITY IN THE WORLD.



LONDON, UK

A Brand Without Peer

- *London, Sydney, Paris, New York and Rome voted as the top five “best” cities overall*
- *Sydney voted safest city in the world, with the friendliest people*
- *London voted top for city where people from diverse cultures could easily fit in*

These are the findings of the bi-annual Anholt-GfK City Brands Index (CBISM), which measures the power and appeal of each city’s brand image. The study gives a holistic perspective of each city, looking at six key dimensions: Presence (the city’s international status and standing), Place (its physical aspect), Pre-requisites (basic requirements, such as affordable accommodation and the standard of public amenities), People, Pulse (interesting things to do) and Potential (the economic and educational opportunities).

In addition to Paris dropping two positions, one other notable downward movement among top cities is Tokyo, which has suffered a seven-position drop — from 10th place in 2011 to 17th in 2013. Amsterdam, on the other hand, has moved up from 17th in 2011 to 11th in 2013.

Simon Anholt, independent policy advisor on national identity and reputation, comments, “OurCity Brands IndexSM is not just about any single aspect of a city’s image — it gives the full picture that includes the city’s social and cultural environment, its physical look and feel, its public services, educational and economic opportunities and the city’s contribution to the world. So, while Paris still takes top place for the individual Pulse measure, its overall Index ranking has been dragged down by



Image of The Shard copyright Stellar Property Group

its 13th and 14th places for the People and Pre-requisites measures. Even more worrying for Paris, its Potential Index score has experienced a large decline

Anholt-GfK City IndexSM 2013 Overall Brand Ranking: Top 10 of 50 Cities

- 1) London (2 in 2011)
- 2) Sydney (3)
- 3) Paris (1)
- 4) New York (4)
- 5) Rome (6)
- 6) Washington D.C. (5)
- 7) Los Angeles (15)
- 8) Toronto (13)
- 9) Vienna (9)
- 10) Melbourne (8)

Source: 2013 and 2011 Anholt-GfK City Brands IndexSM; 2011 rankings are shown in parentheses

between 2011 and 2013, which should be a warning sign to all stakeholders of the city.”

Xiaoyan Zhao, senior vice president and director of CBISM at GfK, adds, “Looking further into the momentum of the 50 cities, Paris has shown one of the three largest declines on the Potential Index, together with two other capi-

tal cities mired in economic hard times — Madrid and Tokyo. In contrast, the three greatest gainers in this area are Bangkok, Johannesburg and Istanbul — all in emerging markets. Emerging market cities generally rank in the second half of the overall Index, but recent significant gains on the Potential measure by some of these rising cities suggest that they may be steadily narrowing the gap with the established metropolitan centers of the West.

London wins first place as the city where visitors can “find people who appreciate my culture and with whom I could easily fit in,” ahead of Sydney in second place and New York coming in third. Other top ranked cities on “cultural fit” are all from outside of Europe.

Methodology: The Anholt-GfK Roper City Brands Index measures the image of 50 cities based on more than 50 questions related to perceptions of their Presence, Place, Pre-requisite, People, Pulse and Potential. For the 2013 study, a total of 5,144 interviews were conducted in Australia, Brazil, China, France, Germany, India, Russia, South Korea, the United Kingdom and the United States. Adults age 18 or over who are online are interviewed in each country. Using the most up-to-date online population parameters, the achieved sample in each country has been weighted to reflect key demographic characteristics including age, gender, and education of the online population in that country. Fieldwork was conducted from May 8th to May 23rd, 2013.



Los Angeles, Calif.

UNITED STATES OF AMERICA



City of Los Angeles | ewdd.lacity.org

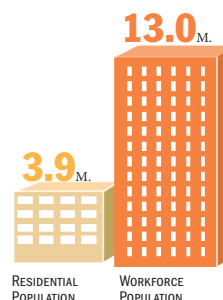
“We cannot sit idly by and let these high-paying, valuable jobs go to other locales. We must fight to keep these companies here and encourage them to continue their investments in Los Angeles County — the capital for creative design and manufacturing talent.”

— DAVID FLAKS, COO, LAEDC, ANNOUNCING IN SEPT. 2013 A NEW PROGRAM DESIGNED TO KEEP MORE AEROSPACE OPERATIONS IN THE REGION BY ADDRESSING PRESSING BUSINESS CONCERNS

According to the Los Angeles County Economic Development Corp. (LAEDC), the creative economy of the Los Angeles region accounts for total economic output of \$230.7 billion and 664,000 direct and indirect jobs.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
		(US\$millions)
Grifols SA	Intravenous Solution	\$50
Anheuser Busch	Brewery	30
Equinix, Inc.	Data Center (LA1)	29



Los Angeles by the Numbers:

- ▶ THE LAEDC IN NOVEMBER 2013 RECOGNIZED THE CITY OF LANCASTER AS THE MOST BUSINESS FRIENDLY CITY WITH A POPULATION GREATER THAN 50,000 AND THE CITY OF LA MIRADA AS THE MOST BUSINESS FRIENDLY CITY WITH A POPULATION UNDER 50,000.
- ▶ THERE ARE MORE AUTOMOBILES IN LOS ANGELES THAN PEOPLE.



Luxembourg

LUXEMBOURG



Invest in Luxembourg | investinluxembourg.lu

Luxembourg is among the 20 happiest nations worldwide, according to the United Nations. A separate study by the Boston Consulting Group found Luxembourg ranked ninth out of 150 nations in quality of life, based both on a wide range of indicators, including economic, political and social, related to health and education, as well as indicators related to the environment and infrastructure.

Luxembourg tops creativity and ranks 12th in the 2013 Global Innovation Index published by the World Intellectual Property Organization in collaboration with INSEAD and Cornell University.

The service sector and banking and financial services have been the main drivers of growth. Luxembourg is one of the leading financial centers in the world. It is host to 141 banks and 243 institutions active in the sectors of insurance and re-insurance. The country holds a 6-percent market share in international private banking.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
		(US\$millions)
Root S.A./XBT Holdings	Data Center	\$10
Panalpina	Logistics	1



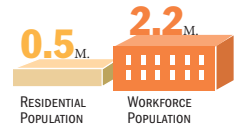


Lyon

FRANCE



Greater Lyon Business www.business.greaterlyon.com



The 1,500 decision centers based in the Lyon region make the urban area one of the largest economies in France. This dynamism has also attracted international organizations such as Interpol, Euronews, WHO (World Health Organization) and the International Agency for Research on Cancer, and helped spur the development of top-ranked clusters such as biotech, clean technologies and digital entertainment.

Lyon is the largest university city in France after Paris, with 120,000 students, 13 percent of whom are foreign students. The research sector is very active: 10,000 researchers and teacher-researchers work in 550 public and private laboratories.

Genzyme began polyclonal antibody production at its \$141-million plant in Lyon (above) in 2011. In 2013 the site earned another \$13.5-million investment from Genzyme parent firm Sanofi and Transgene.

Lyon by the Numbers

- ▶ AUGUSTE AND LOUIS LUMIÈRE INVENTED THE MOTION PICTURE FILM CAMERA IN LYON IN THE 1890s.
- ▶ LYON HAS THE HIGHEST RATIO OF RESTAURANTS TO PEOPLE OF ANYWHERE IN FRANCE.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Haier	Appliances	\$1



Madrid

SPAIN

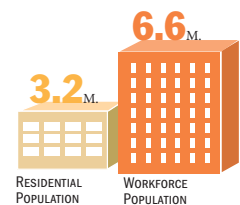


Invest in Madrid | investinmadrid.escorreo

GDP per capita in the City of Madrid is 41 percent higher than the average for the rest of Spain, and 37 percent higher than the European Union average.

Madrid Dry Port is the largest inland customs and maritime area in the European Union. Barajas Airport is Europe's second largest in terms of capacity.

Madrid is the highest capital city in Europe. It also enjoys more cloudless days than almost any other city in Europe.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Iveco/Fiat	Automobiles	\$88
Hennes & Mauritz (H&M)	Clothing	30
Accenture Ltd	Call Center	4

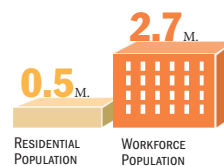


Manchester

UNITED KINGDOM



MIDAS | investinmanchester.com



The High Speed Two rail project (HS2) took a major step forward in November 2013 with the publication of the bill for phase one of the country's new railway between London and Birmingham. Connecting eight out of 10 of the country's major cities and particularly benefiting the Midlands and the north, HS2 has been projected to generate around £15 billion (more than US\$24 billion) of economic benefits annually when fully operational. According to the 2012 CBI/KPMG infrastructure survey, over 80 percent of businesses state that quality and reliability of transport infrastructure are significant in investment decisions; 66 percent expect HS2 to have a positive impact on UK private sector growth.

The Manchester city region is recognized by the UK government as one of the UK's "Science Cities." Creative and digital media are among its target sectors.

The car maker Rolls-Royce came into being after a meeting between Frederick Royce and Charles Rolls in Manchester's Midland Hotel.

Airport City – Manchester will include millions of square feet of new offices (pictured), advanced manufacturing space, logistics and warehousing, retail and leisure facilities.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Gen-Probe Inc.	Health Products	\$8
Bibby Distribution	Logistics	1
Co-Operative Group	Foods	NA

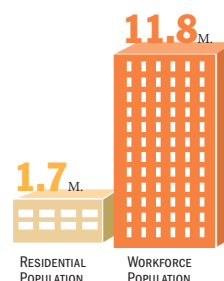


Manila

PHILIPPINES



Metropolitan Manila Development Authority | mmda.gov.ph



The Philippines is among the top 20 investment destinations in the world over the next three years according to the 161 transnational corporations surveyed for the United Nations Conference on Trade and Development's World Investment Report 2013.

The capital city of the Philippines, Manila is named in honor of a mangrove tree with white flowers (nilad). The city was originally named Ginto, which means the Land of the Gold.

Just before the nation was struck by a devastating typhoon in fall 2013, the Philippines' economy showed 7-percent expansion in the third quarter of the year. The nation's Board of Investments reported an 18-percent increase in investment approvals from January to October 2013, with foreign investment commitments growing by 141 percent. Many projects are in the power and energy sector.

Expat information site InterNations reports that Makati and Ortigas are the two prime areas for multinationals in the Manila metro area. "Other notable business areas are the Alabang Business District, Fort Bonifacio Global City, and Eastwood City."

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Yokohama	Tires	\$118
Convergys Corp.	Call Center	NA



Melbourne

AUSTRALIA



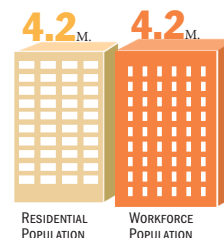
Enterprise Melbourne | melbourne.vic.gov.au/enterprisemelbourne

Melbourne won the Most Admired Knowledge City Award for a third time at the 2013 Knowledge Cities World Summit.

With an economy larger than that of Singapore, the Philippines and New Zealand, Melbourne's home state of Victoria manages close to 25 percent of the Australian economy.

The City of Melbourne will make the largest investment in its history to preserve and renew Queen Victoria Market, a historical area for which the City of Melbourne will seek UNESCO World Heritage status.

The Australian Bureau of Statistics in November 2013 projected that Melbourne will become Australia's biggest city by the year 2053.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment
(US\$millions)		
Toyota	Automobiles	\$277
GlaxoSmithKline	Pharmaceuticals	64
DHL	Package Delivery	35



Mexico City

MEXICO

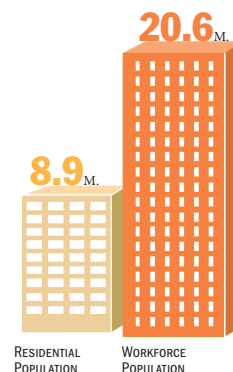


Desarrollo Económico del Gobierno del Distrito Federal | sedecodf.gob.mx/sedeco

Site Selection's Global Best to Invest Rankings in May 2013 found Mexico City to be the third-best city in Latin America for corporate investment attraction activity in 2012.

The most populous metropolitan area in the Western Hemisphere, Mexico City is also known as Distrito Federal. The District's Hoy No Circula program mandates that only vehicles with certain end numbers on their license plates are allowed to drive on certain days, in an attempt to cut down on pollution and traffic congestion.

Mexico City has the most museums of any city in the world, over 160, with nearly all of them offering free admission on Sundays.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment
(US\$millions)		
BBVA Bancomer	Banking	\$900
BioFields/Grupo Gondi	Ethanol	850
SCA	Tissue	240



Miami, Fla.

UNITED STATES OF AMERICA



The Beacon Council | beaconcouncil.com

“From our new headquarters in South Florida, we'll build the network of the future to serve the many millions of Hispanics all across America.”

— BEN SHERWOOD, PRESIDENT, ABC NEWS, OCT. 2012, ANNOUNCING THAT ABC NEWS AND UNIVISION WOULD ESTABLISH A NEW 700-JOB ENGLISH-LANGUAGE TELEVISION NETWORK HEADQUARTERED IN MIAMI-DADE COUNTY

During its 2012-2013 fiscal year, the Beacon Council assisted more than 25 companies, which will create more than 2,400 direct jobs and \$535 million in new capital investment within three years. Countries of origin included Brazil, Canada, Chile, France, Germany, Scotland, Spain and the United Kingdom. Giraffas USA, a Brazilian restaurant chain, opened its new headquarters in both an Enterprise Zone and Empowerment Zone. It will create 285 jobs.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Centurion Air Cargo	Freight	\$123
Florida Biofuels Services LP	Biofuel	30
Goya Foods	Food	26

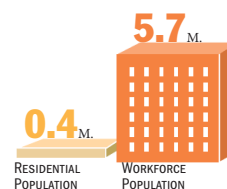
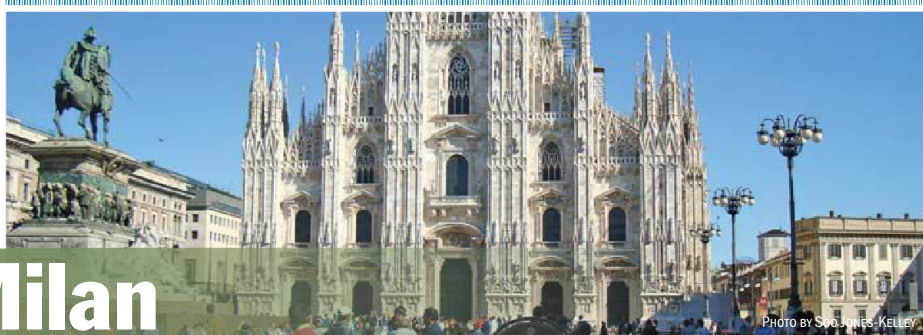


PHOTO: PRIVÉ, A JV BETWEEN BH3 MANAGEMENT LLC AND DEVELOPER GARY COHEN, WAS ANNOUNCED IN AUG. 2013. TWIN 16-STORY RESIDENTIAL TOWERS WILL BE SET ON SOUTH FLORIDA'S LAST BUILDABLE PRIVATE ISLAND, IN THE AVENTURA COMMUNITY OF MIAMI-DADE COUNTY.

Miami by the Numbers

- ▶ IN THE MIAMI METROPOLITAN AREA, THE TRADE, TRANSPORTATION, AND UTILITIES SUPERSECTOR EXPERIENCED THE LARGEST EMPLOYMENT INCREASE, UP 12,300 OR 2.3 PERCENT, FROM JUNE 2012 TO JUNE 2013.
- ▶ MIAMI IS HOME TO MORE THAN 100 CONSULATES, TRADE OFFICES AND BI-NATIONAL CHAMBERS OF COMMERCE.



Milan

ITALY



Province of Milan | provincia.milano.it

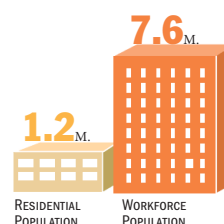
A recent census put the number of companies involved in the publishing and printing cycle in the province of Milan at 4,754 and the number of publishing houses proper at 700, or 21 percent of the national total.

Site of the Italian Stock Exchange, Milan is one of the top five financial cities in Europe. Of the 788 banks active in Italy, 125 operate in Milan, with 7 percent of total national branches, as well as numerous financial and consulting companies.

The city of Milan is focusing on design, architecture and related industries, in collaboration with influential think tank Be Open, in order to reinvigorate economic growth.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
DHL	Package Delivery	\$50
TNT NV	Logistics	16
TelecityGroup	Data Center	11



Milan by the Numbers

- ▶ ONE WORKER OUT OF FIVE IN MILAN DEALS WITH INNOVATION AND CREATIVITY. THE ENTIRE CREATIVE SECTOR EMPLOYS MORE THAN 350,000 PEOPLE, OR MORE THAN 20 PERCENT OF THE EMPLOYED POPULATION.
- ▶ OF THE 228 ITALIAN BIOTECH COMPANIES, 35 PERCENT RESIDE IN MILAN'S HOME STATE OF LOMBARDY. THESE 78 COMPANIES EMPLOY 11,555 AND GENERATE ANNUAL REVENUES OF €2.4 BILLION (US\$3.2 BILLION).

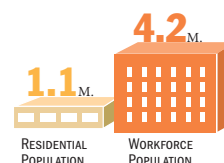


Monterrey

MEXICO



Ministry of Economic Development | monterrey.gob.mx



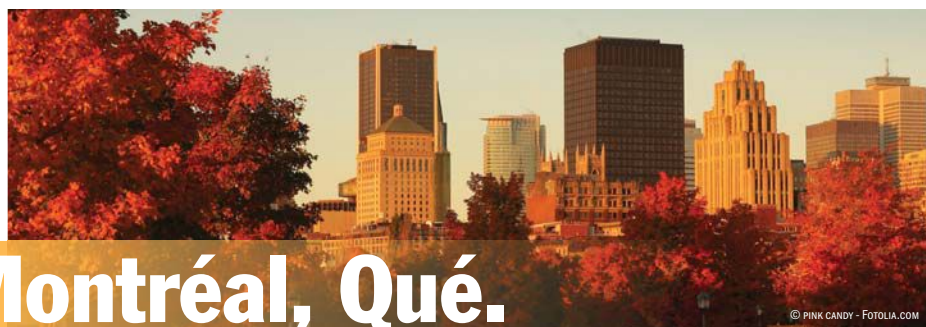
Monterrey, capital of the state of Nuevo León, is the headquarters for some of the most important industrial and financial groups in Mexico, including FEMSA, Cemex, Grupo Alfa and Banorte.

The third most-populated metropolitan area in the country, Monterrey has the highest GDP of all metropolitan areas in Mexico. Per capita, more goods are produced in Monterrey than in any other Mexican city — about 25 percent of Mexico's total manufacturing base.

Monterrey Institute of Technology (www.itesm.mx), known as Mexico's MIT, has 31 campuses throughout Mexico. It claims to have graduated 18 percent of the leaders of Mexico's most important businesses, and 22 percent of its state governors.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Ternium SA	Flat Rolled Mini Mill (Phase 1)	\$2,700
Ternium SA	Cold Rolled Tandem Mill (Phase 2)	1,500
LEGO	Toys	125

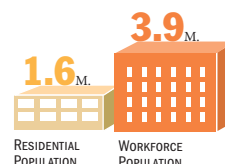


Montréal, Qué.

CANADA



Montreal International | montrealinternational.com



According to Aon Hewitt (2013), companies investing in the metropolitan area of Montréal can benefit from one of the lowest risk environments for recruiting, employing and relocating highly-skilled employees. The city ranks third in North America and fourth among 138 large urban centers globally.

New economic policies from the province of Québec, released in fall 2013, include special electricity prices for new investments requiring loads of 15 MW or more, with 50 TWh available. The government also announced changes to the C2i tax holiday for major investment projects. Implemented in the 2013-2014 budget, C2i is a 10-year tax holiday that targets investment projects in the areas of data hosting and processing, manufacturing, wholesaling and storage. The minimum investment amount has been reduced from C\$300 million to \$200 million.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Rolls-Royce	Gas Turbines	\$225
Morgan Stanley	Financial Services	200
Esterline CMC Electronics	Electronics/Aerospace	150

Montréal by the Numbers:

- ▶ MONTRÉAL IS THE WORLD'S LARGEST FULLY BILINGUAL CITY.
- ▶ ACCORDING TO THE CITY OF MONTRÉAL'S 2011-2017 ECONOMIC DEVELOPMENT STRATEGY DOCUMENT, THE MONTRÉAL AGGLOMERATION HAS 19 MUNICIPAL INDUSTRIAL PARKS, HOME TO 550 ESTABLISHMENTS EMPLOYING OVER 35,000 PEOPLE.
- ▶ THERE ARE ALSO 1.5 MILLION SQ. M. (16.1 MILLION SQ. FT.) OF VACANT LOTS AND 700,000 SQ. M. (7.5 MILLION SQ. FT.) OF UNDERUSED LAND.

Moscow Prepares for a Leading Role on the World Stage



Maxim Reshetnikov, Head of Moscow's Department of Economic Policy and Development and Moscow Government Minister, explains the efforts under way in Russia's capital city to make Moscow a natural destination for foreign direct investment.

Put Moscow in the context of world cities. In which areas is it particularly strong?

Moscow is one of the world's largest mega cities, a cultural, political, economic and transport center not only of Russia, but also of Central and Eastern Europe. Moscow hosts all the basic state power structures of Russia, missions of international organizations, headquarters of the most prominent Russian companies and representative offices of a considerable number of foreign companies operating in Russia.

By Gross Regional Product (GRP) volume, Moscow is one of the 15 largest cities in the world, its GRP in 2012 reaching US\$357 billion. Moscow is a city with a post-industrial structure of GRP: Its economy is dominated by the services, trade sector and R&D. However, its industrial potential is also preserved, and the city intends to further develop it. It is forecast that Moscow's stable GRP growth rates will be from 2.3 percent in 2014 to 3 percent in 2016.

The budget of Moscow is about US\$60 billion, with a city debt-to-GRP ratio of only 1.7 percent. The city accounts for more than 80 percent of the financial flows of the country and over half the Russian banking capital. Moscow hosts almost 90 percent of the headquarters of foreign banks and international financial organizations working in Russia, 70 percent of all Forbes 500 companies and almost all stock exchange trading. The role of Moscow as a financial center will be

strengthened with implementation of a federal program of development of the city as an IFC.

Moscow is a highly educated city, with 42 percent of the population having a university-level education and 1.2 million students receiving their education here.

What is the appeal of Moscow for investors today, as you see it? What is its advantage in comparison with other world capitals?

First of all, investors are interested in the consumer potential of the city. By its population, Moscow is one of the largest cities of the world. There are 12 million persons living here, and taking the agglomeration into account, the figure reaches about 20 million. Provided the incomes of the inhabitants of the capital grow (in comparison with 2010 the real wages of Muscovites has increased by 20 percent), consumer demand also grows. The average annual per capita salary is almost US\$20,000. At the same time, the taxation level remains low: 13 percent on the incomes of individuals and 20 percent on the revenue of legal entities.

Secondly, there is a huge volume of the city order from Moscow conditioned by the program of modernization of the city infrastructure, which promotes an inflow of new investments and economic development potential. The budget appropriations alone within the framework of the targeted investment

program of Moscow for 2014-2016 will annually constitute more than US\$11 billion.

Moscow has an immense budget and attracts private investors in various industries. Last year the volume of direct foreign investment was almost US\$5 billion. According to FT estimations, Moscow holds the 4th place in the world among the global cities by the number of greenfield projects with direct foreign investments. There are various forms of private-public partnerships implemented with investors, making it possible for the city to solve more problems than we could do otherwise, relying on the budget investments alone.

As a result, for every ruble of municipal investments we attract on average the same amount of federal and private investments. For example, in 2013 the total amount of investments in the economy of Moscow will reach about US\$40 billion, 60 percent of which comes from private sources.

Thirdly, the city has the necessary business infrastructure. The international standards of commercial and office infrastructure have already become habitual for business. The infrastructure for the development of high-tech and science-driven production enterprises is being formed. Moscow has a well-developed ICT infrastructure, holding leading positions in terms of Internet penetration and mobile communication.



What do you consider to be Moscow's top priorities as the city competes for global investment?

The first priority is upgrading the transport and social infrastructure. The city, first and foremost, should be comfortable for its inhabitants and investors. Now the priority is given to public transport development. Over the last three years, building of the Underground has allowed us to improve transport accessibility for 1 million Muscovites. In 2014-2015, the surface transport will have a new uniform municipal transportation network increasing the total amount of bus routes by approximately 10 percent. For convenience of switching from one type of transport to another, more than 250 transport hubs are being built. More than US\$8 billion is annually allotted by the budget for transport development, supplemented by private investments. All this makes public transport more popular. Compared to 2010, the number of passengers has increased by 300 million persons.

In the sphere of education, learning institutions have undergone complex rehabilitation and re-equipment. Over 100 new kindergartens have been built and 40 more will be commissioned by the end of the current year. We see that in the sphere of education the facilities put in operation in 2011-2012 at the expense of off-budget sources grew

five-fold — from 35,500 to 153,400 square meters. Therefore, an important task for the coming years is attraction of private investment into the building of pre-schools and in comprehensive secondary and vocational training, and provision of incentives for educational programs recognized at the international level.

In the course of the municipal healthcare upgrade program, more than 60,000 units of modern medical equipment have been bought, allowing Moscow to reach London and Paris in the level of high-tech equipment in its clinics. The total amount of investments made in the past two years in modernization efforts is about US\$4 billion.

Among Moscow's priorities in the production sphere is development of science-driven and high-tech production enterprises, such as those in the field of electronics, microelectronics and nanoelectronics; development of new materials; laser and radiating technologies; pharmaceuticals, telecommunication and information technologies; production of medical equipment; and high-tech medical services.

To provide more comfortable conditions for those starting high-tech businesses, the city organizes technoparks and technopolises, with industrial parks set for industrial

production. Today there are eight special territories (including technoparks, technopolises and industrial parks) and one special economic zone: "Zelenograd." In 2016, the number of such zones will grow to 17.

A serious challenge is redevelopment of industrial territories. We develop territories simultaneously, combining objects of various functional profiles. Residential, trade and office real estate will be built, and adjoining multipurpose social facilities will also be created.

Moscow is already a major financial center of the CIS and CEE. Development of an IFC in Moscow will give a new impetus for global development of financial and investment sectors.

Development plans include promoting Moscow as a tourist center due to the overall improvement of the quality of the urban environment. It is planned to develop a network of pedestrian areas, bicycle paths, parks and other public spaces within the city. The 2018 World Football Championship will be an important event for the city. Moscow will host a variety of key events, including the final game at the "Luzhniki" field. A sum of \$4 billion has been allocated for the athletic complex reconstruction and construction of several supporting

facilities and infrastructure, 50 percent of it coming from private investors. This field will continue to be the main sports center of Moscow and will be reconstructed within the historical borders in which it is now, in the same architectural shape. Around the field various sports and social infrastructure facilities will be built. We are sure that this event, as well as others to be held in Moscow, will promote the development of the tourist and hotel sector.

Radical changes are occurring in the building sector. Investors want to work in Moscow and are more and more ready to consider the interests of the city when implementing their plans. During the past three years, 21 million sq. m. of real estate have been constructed, and building licenses for 38 million sq. m. more have been issued. However, new investments are necessary for not less than 4 thousand hectares of industrial territories for reorganization and 108.5 million sq. m of residential areas requiring major repair. In the coming 20 years, Moscow will build more than 200 million sq. m. of real estate. By 2015, 10 million sq. m. of real estate will be built annually.

For effective and sustainable development of Moscow, it is planned to invest up to \$50 billion in the city economy every year. These growth rates will be maintained, due to the development of newly joined territories, which assumes creation of social, engineering and transport infrastructure facilities outstripping the residential housing development, and 12 new points of growth will be created. Already during the current year there will be constructed about 2 million sq. m. of real estate. It is necessary to note that the main building priority is creation of a city comfortable for its inhabitants.

What measures are being taken by the Government of Moscow to increase the competitiveness of the city?

First of all, an investment strategy for Moscow through 2025 has been developed, which contains the basic measures to increase the competitiveness and investment appeal of the city and specifies the priority industries for development. The strategy includes tax incentives and subsidies of various types of activities.

Business condition improvements include simplification of administrative procedures, development of competition and formation of new, transparent rules and regulations. For example, the number of procedures required to receive a building license has been reduced from 42 to 10, and the number of days required for the

For prompt responses to the problems that may arise for investors in Moscow, a Committee for the protection of the rights and legitimate interests of the subjects of entrepreneurial activity has been set up.

given procedure was reduced from 344 to 103. The number of procedures to register the title was reduced from five to one, and the number of days for that decreases from 57 to 20.

Essential changes have taken place in the procedure of land plot tenders; it has become much more transparent. The order of participation in land auctions has been simplified in that the participants are now requested to submit only three documents. The information on the tenders is placed on an official Internet site. An integral component of the application campaign today is the procedure of road-shows for all land plots offered at the auctions.

For prompt responses to the problems that may arise for investors in Moscow, a Committee for the protection of the rights and legitimate interests of the subjects of entrepreneurial activity has been set up.

As a result of all these activities, Russia has moved to 92nd in simplicity of business dealing in the Doing Business rating prepared by the World Bank. As noted above, being the largest center of the Russian Federation, Moscow plays a major role in the drawing up of a general rating. We expect to reach 20th place by 2018.

What are some measures in place to support new investors in Moscow?

The Government of Moscow implements a series of measures aimed at support of various investment projects, including tax benefits for the management companies and residents of technopolises, technoparks and industrial parks, and tax benefits for the investors of the "Zelenograd" special economic zone. Since 2013,

a program of privilege in exchange for investments is being introduced; it is intended as yet only for automobile manufacturers, but in 2014 individual programs of privileges for other manufacturing

enterprises will be developed.

I would like to especially mention the favorable terms of leasing city property. Since 2012, investment projects in the social sphere have been implemented. Thus, auctions for the right of preferential lease of preschool institutions (PSI) for a token rate of one ruble a year per 1 square meter are conducted. The task of the investor is to provide reconstruction of the PSI building to meet the license conditions for the PSI services, to render PSI services to the agreed number of persons included in the waiting list.

But the most important is the radical change of the mechanisms of interaction with investors. We are interested in investments, and we conduct enormous spadework under all projects to be able to carry on meaningful dialogue with the investors, while observing the interests of the city.

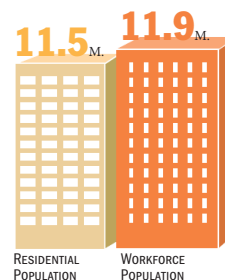


Moscow

RUSSIA



Moscow City Government | investinmoscow.ru/en



The Moscow Government has decided to retain a reduced rental rate for small businesses for premises owned by the city and which are less than 300 sq. m. (3,230 sq. ft.) in 2014 and the first half of 2015.

The new legislation replaces the retail and office property taxation system with one based on cadastral value starting from 2014. Until recently, corporate property taxes applied to resident companies were based on book value. According to the new legislation, a tax of 0.9 percent will be applied next year and will be raised annually from that time.

In recent years the Russian government has stepped up its efforts to stimulate growth in the financial sector, and harbors visions of Moscow as one of the world's leading international financial centers, on a par with London or New York.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Renault	Automobiles	\$513
Bosch	Engineering	139
Inalca JBS	Meat Products	136

Moscow by the Numbers:

- RUSSIA IS THE WORLD'S NINTH LARGEST ECONOMY BY NOMINAL GDP, AND HAS THE HIGHEST PER CAPITA GDP (\$13,765) OF THE BRIC COUNTRIES.

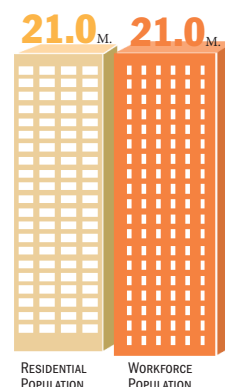


Mumbai

INDIA



Municipal Corporation of Greater Mumbai | mcgm.gov.in



Mumbai accounts for nearly 46 percent of India's economy. The city's GDP, at \$209 billion, is higher than that of any other state except that of its home state of Maharashtra (where the city accounts for nearly 85 percent of the state's GDP).

Mumbai is home to the Hindi movie industry, better known as Bollywood. The industry turns out 1,000 films a year, which are seen by nearly 14 million Indians every day. Major Hollywood studios are now seeking tie-ups with Indian production houses to become a part of this lucrative industry.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
ROHA Food Colors	Food Coloring	\$15
Kaira District Co-operative Milk Producers Union Limited (KDCMPUL)/Amu	Dairy	10
Johnson & Johnson Pharmaceutical Research and Development, LLC	Pharmaceuticals	9

Mumbai by the Numbers

- THE UNIVERSITY OF MUMBAI HAS THE HIGHEST GRADUATE RATE IN THE WORLD. THE UNIVERSITY HAS TWO POST-GRADUATE CENTERS, 354 AFFILIATED COLLEGES AND 36 DEPARTMENTS.
- ACCORDING TO SIEMENS, MUMBAI'S SUBURBAN TRAINS CARRY OVER 7.1 MILLION PASSENGERS DAILY, WHICH IS WHY THE COMPANY HAS DESIGNED TRAINS THAT CAN SUPPORT A LOAD EQUIVALENT TO 16 PEOPLE PER SQUARE METER.

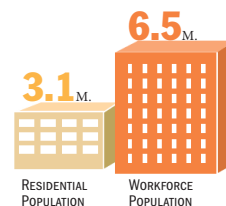


Nairobi

KENYA



Nairobi City County | nairobi.go.ke



IBM launched its first East Africa innovation center in Nairobi in May 2013. According to the World Bank's information for development (InfoDev) program, the ICT sector has contributed up to 40 percent of the economic growth in East Africa in the past 10 years. In Kenya the ICT industry is expected to grow by 11 percent annually.

Nairobi means "place of cool waters." The city is also now known as the "green city in the sun."

Kenya remains an important investment destination of choice in the region whose consumer market is expected to grow sharply, according to Toshimitsu Motegi, Minister for Economy, Trade and Industry, Japan.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Nestlé	Food	\$32
Toyota Motor Corp.	Automobiles	32
Pepsi	Soft Drinks	27

Need to Know Nairobi:

- ▶ NAIROBI HAS 11 NEW HOTELS SET TO OPEN IN THE COMING MONTHS, MOST FROM GLOBAL CHAINS.
- ▶ A PEDESTRIAN CAUGHT TALKING ON A MOBILE PHONE WHILE CROSSING THE ROAD IN NAIROBI WILL BE FINED US\$7.

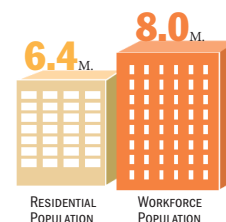


Nanjing

CHINA



General Office of Nanjing Municipal People's Government | nanjing.gov.cn



Traditionally a base for automotive, electronics, iron and steel and petrochemical manufacturing, Nanjing is growing its industrial base in a variety of sectors such as solar energy, bio-chemicals, transportation and new materials. The city is also growing service sector businesses such as IT and software, outsourcing services, logistics and finance.

The Changan-Ford-Mazda (CFMA) plant in Nanjing opened in 2007. The JV was restructured in late 2012, with Mazda pledging to establish an R&D center and produce the CX-5 at the plant. Meanwhile, CFME, the engine-producing part of the three-way JV, produced its one millionth engine in March 2013.

The above image, courtesy of Atkins, shows a Nanjing waterfront master plan currently in development.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Robert Bosch	Spark Plugs	\$173
Brembo Group	Brake Parts	93
Royal DSM/Jinling DSM Resins Co Ltd	Composite Resins	69

Nanjing Notable Projects:

- ▶ THE RITZ-CARLTON HOTEL COMPANY WILL OPEN A 297-ROOM, 32-SUITE LUXURY HOTEL IN 2015.
- ▶ BYD IS INVESTING \$492 MILLION IN AN ELECTRIC VEHICLE PLANT LOCATED IN THE LISHUI ECONOMIC DEVELOPMENT ZONE. THE PLANT WILL MANUFACTURE ELECTRIC CARS AND BUSES AND WILL OPEN IN 2015. PLANS INCLUDE AN ELECTRIC VEHICLE PLANT IN DOWNTOWN NANJING.
- ▶ THE GOODMAN GROUP IS DEVELOPING THE GOODMAN LISHUI DISTRIBUTION CENTER IN THE LISHUI ECONOMIC DEVELOPMENT ZONE. THE 678,126-SQ.-FT. (63,000-SQ.-M) FACILITY WILL SERVE AS A 3PL SITE FOR DEPPON LOGISTICS.

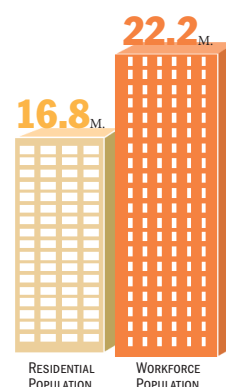


New Delhi

INDIA



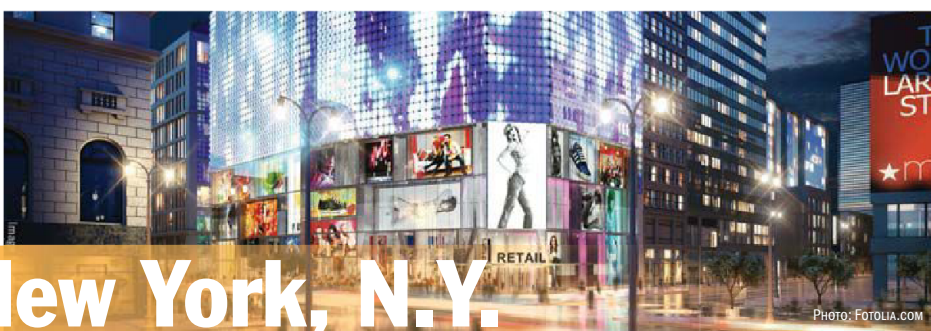
Municipal Corporation of Delhi | mcdonline.gov.in



- New Delhi, already known as a global hub of BPO, IT and ITES, was also named the easiest city in India in which to start a business, according to a 2013 study by the World Bank.
- In 2012, a CBRE survey found New Delhi tied with Beijing as the top targeted emerging markets retail destination among Asia-Pacific markets.
- A 2013 Q3 report by Jones Lang LaSalle reports that while the office space market has weakened throughout India, including New Delhi where rents are ranked 13th least expensive in Asia-Pacific cities, retail development remains very active in all sections of the city.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Delhi Agricultural Marketing Board	Chicken processing	\$15
Safran SA	SIM cards	15

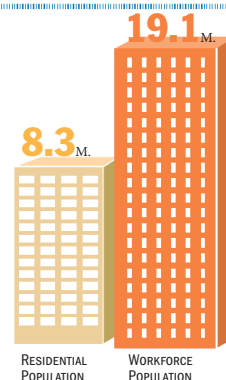


New York, N.Y.

UNITED STATES OF AMERICA



New York City Economic Development Corporation | nycedc.com



The January 2014 opening of Lower Manhattan's One World Trade Center building might snag headlines, but economic development is happening throughout New York City's five boroughs. Here's a sample:

- *Brooklyn:* A public/private \$94 million restoration and expansion of the old Loew's Kings Theater has begun.
- *Bronx:* Groundbreaking for the 133,000-sq.-ft. (12,400-sq.-m.), \$54-million retail development at Broadway Plaza took place in November 2013. The two-story retail development is expected to create over 250 new full and part-time jobs.
- *Queens:* Phase One of Flushing Commons, the \$850-million mixed-use project, broke ground at the end of 2013.
- *Staten Island:* The borough created its first business incubator, "Staten Island MakerSpace" in partnership with the NYC Economic Development Corporation.

Herald Center (rendering above), a 10-story retail and office property at the southwest corner of 34th Street and Broadway, is undergoing a complete transformation by owner JEMB Realty, including LED displays on the upper floors and transparent panes that will enable retailers to showcase their goods to the more than 100 million pedestrians who pass the property each year.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Weill Medical College/Cornell University	Biomedical	\$650
Vantone Industrial Co., Ltd./		
China Center New York LLC	Foreign Business Development	333
MSCI Inc.	Publishers	170



NEW YORK, N.Y. USA

You Can Make It There

In New York City, if you don't have what it takes, chances are you'll find someone who does.

by Adam Bruns

“You have to go to New York.” That’s the standard line any aspiring actor used to hear, if he or she wished to break into the big time. Put in enough hours honing your craft, going to auditions and waiting tables to pay the rent, the theory goes, and you’ll have the chops and stamina to play the parts you were meant to play.

Then again, pure talent can take you a long way when it comes to acting — or to competitiveness rankings. Why pay your dues when your destiny already awaits you?

Such is the profile of New York City in the IBM-PLI rankings. Gotham may be one of the most expensive of the 100 cities examined when it comes to operating costs, but its talent pool (No. 1 globally) and connected infrastructure (third) land the city among the elite handful when it comes to pure quality of location: third among international headquarters locations, for example, and first in financial services.

Most people already knew that, perhaps. But would you have expected a first place showing in software development too? Or second in the pharmaceutical quality rankings?

Such is the high-tech momentum that’s accumulated during the just-ended tenure of Mayor Michael Bloomberg, cultivated by, among other entities, New York City Economic Development Corp. Between 2007 and 2010, the number of workers in digital media firms in New York City grew by 74 percent. And the city’s life sciences momentum includes Roche’s decision

to put a translational R&D center at an Alexandria Real Estate Equities’ development in Manhattan, a decision heavily influenced by the scattergram of higher education resources in proximity, and those institutions’ unscattered alignment with the city’s economic development and work force needs.

“It’s pretty clear that New York has become one of the epicenters of collaboration,” Alexandria Chairman, CEO and founder Joel Marcus told Site Selection in reference to the city’s nine major higher education institutions.

Still Showbizzy

Creative work is not just legend: Thanks in part to recently minted state tax credits for post-production work in the metro area, such companies as Steiner Studios continue to expand their square footage and their client lists. In 2011, the film and TV industry overall had a \$7.1-billion economic impact, said Boston Consulting Group. In 2012, more than 250 feature films

were shot on location in the city.

At the same time, the city’s technology companies have experienced powerful growth, with over \$8.3 billion of acquisitions in 2012 alone, said the city in October 2013. And dozens of “mini-manufacturers” have contributed to a Brooklyn industrial renaissance.

The odds are only getting better. The new START-UP NY program of tax-free zones associated with the State University of New York system means the City University of New York (CUNY) will be able to establish a tax-free community on a campus in each borough — Manhattan, the Bronx, Queens, Brooklyn and Staten Island — in an area of economic distress. Moreover, the program provides for 75,000 sq. ft. of tax-free zones at private colleges and universities in each in those boroughs and in Nassau, Suffolk and Westchester counties.

It appears both the city and the state are determined to pass the global business world’s audition.



The New York Wheel and Empire Outlets on Staten Island are projected to create some 2,000 jobs, with total private investment of \$580 million.



Osaka

JAPAN

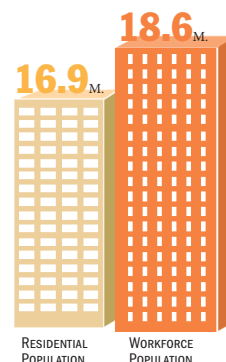


Osaka Prefectural Government | pref.osaka.jp/en

Located in the Kansai region of Japan, Osaka is a technology dynamo, contributing \$2.66 billion to the national GDP. The city is home to outstanding intellectual capital and is considered a research and innovation hub. Home to electronics giant Panasonic, the region churns out lithium-ion and solar batteries at an astonishing rate.

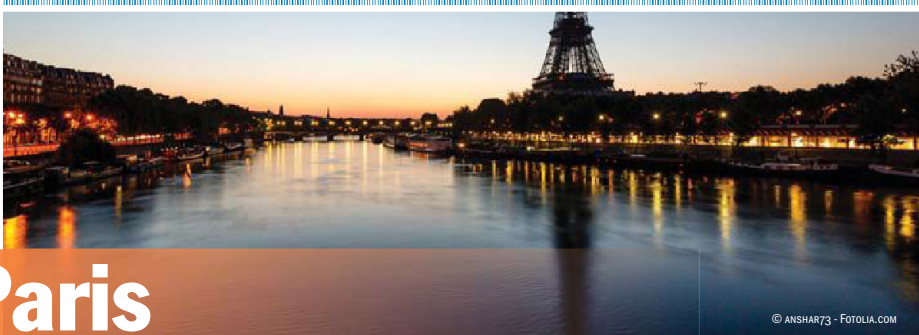
Recently, Osaka Gas Chemicals Co. announced it would purchase Jacobi Carbons AB for \$400 million. Jacobi, the world's largest manufacturer and distributor of coconut-shell-activated carbon used in water and air purification. With the acquisition, Osaka Gas Chemicals becomes the third largest manufacturer of activated carbons in the world.

Tourism will get a boost in late 2014, when The Wizarding World of Harry Potter theme park opens. The theme park is being built at an estimated cost of \$482 million.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Saint Gobain	Glass	\$202
FedEx	Courier	NA
Ajinomoto Logistics	Logistics	NA



Paris

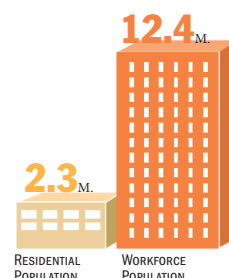
FRANCE



City of Paris | paris.fr/english

The government-funded Paris-Saclay region was ranked among the top 8 World Innovation Clusters by the MIT Technology Review along with Silicon Valley and Tech City, London. The French government invested \$3.25 billion in the project which also includes construction of the University of Paris-Saclay, bringing together six engineering schools and other research facilities.

The goal of the development is to create an education/research/innovation ecosystem on par with Silicon Valley. Construction on the university began in 2013. The school is slated to open in 2014. It's estimated that Paris-Saclay will create between 4,000 and 6,000 jobs per year. Paris-Saclay also includes a significant infrastructure project, creation of line 18 of the Grand Paris Metro which will link east and west campuses with the metropolitan area.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Interxion	Data Center (PAR7)	\$185
Google	Internet Publishing	134
TelecityGroup	Data Center	74

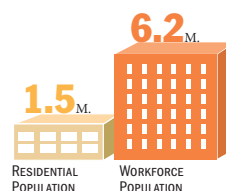


Philadelphia, Pa.

UNITED STATES OF AMERICA



Select Greater Philadelphia | selectgreaterphiladelphia.com



Alxalta Coating Systems is locating its global headquarters in a 30,000-sq.-ft. (2,787-sq.-m.) facility in Center City Philadelphia and its North American HQ to a 55,000-sq.-ft. (5,110-sq.-m.) facility in nearby Concord Township. The two projects are expected to generate \$11.4 million in capital investment and create 332 new jobs.

The Children's Hospital of Philadelphia (CHOP), Drexel University and Hebrew University of Jerusalem recently formed a research partnership. The collaboration will focus on translational research and developing a platform to advance pediatrics from lab to bedside.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
HelioSphera US S.A.	Semiconductors	\$500
Aker ASA/SeaRiver Maritime, Inc.	Ships & Ton-Tankers	252
Quaker City Produce Company	Produce	200
Sunoco, Inc. & The Carlyle Group	Petroleum Refinery	200

Philly by the Numbers:

- ▶ At \$28/sq. ft., Greater Philadelphia's Class A rental rates are lower than in Boston, New York and Washington D.C.
- ▶ Gross Regional Product: \$390 billion, 7th among large U.S. metros in 2012
- ▶ Three major shipping ports are served by one of the few regions with three Class I railroads.

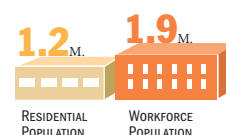


Prague

CZECH REPUBLIC



CzechInvest | czechinvest.org/en/prague



Amazon, the global online retailer, announced plans to open a 1-million-sq.-ft. (93,000-sq.-m.) distribution warehouse near the Prague airport and another near Brno. The company estimates the two distribution centers will create up to 4,000 permanent jobs and 6,000 seasonal jobs.

German freight company DHL developed the country's biggest parcel center located just outside of Prague. The company invested over \$27 million in the 54,000-sq.-ft. (5,017-sq.-m.) distribution center complex.

Prague's traditional manufacturing strengths are in engineering, automotive and pharmaceuticals. Its primary service sectors are finance, telecom, retail and tourism.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Toyota Motor Czech	Automobiles	\$16
3M	Plastic Resins	1
Panalpina	Logistics	NA

Prague by the Numbers

- ▶ More than 10 percent of the Czech population lives in Prague.
- ▶ Prague accounts for over 20 percent of the national GDP.

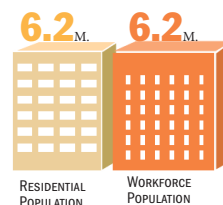


Pune

INDIA



Business Development Bureau (India) Private Limited | bdbmr.com



Pune is home to automotive companies and BPO, IT and software companies but it's quickly becoming known for its innovative startup and entrepreneurial climate.

In a survey by the Global Initiative for Restructuring Environment and Management (GIREM) and DTZ, the global property services company, Pune was ranked 4th as an "advantageous business destination." The city ranked high across all survey parameters, including availability of human capital, power, water, safety, education systems, ability to attract talent, and office space availability.

Pune brings to mind a confluence of tradition and modernity and is one of India's most important automotive hubs, with some domestic and international auto giants manufacturing here. Over 225 German companies have set up their businesses here. The city's great connectivity with other cities by national and state highways contributes to the reasons for it being one of the top five business locations.

— SHYAM SUNDAR S PANI,
PRESIDENT OF GIREM

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Bridgestone Corp.	Tires	\$538
Beiqi Foton Motor	Automobiles	476
Great Wall Motor	Haval H5 SUV	288

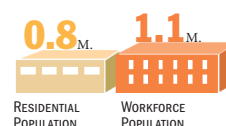


Querétaro

MEXICO



Gobierno del Estado de Querétaro | queretaro.gob.mx



An educated work force and ease of doing business has turned Querétaro into one of Mexico's strongest state economies. The city is an FDI magnet and home to aerospace, BPO, IT and telecom companies such as Ericsson, which opened a Global Service Center in May 2013, and French aerospace firm Safran, which will build a fifth plant in Querétaro.

In early 2014, Arkansas State University and private investors in Querétaro will break ground on the first U.S. university residential branch campus in Mexico.

Querétaro is ground zero for the country's economic revolution, achieving average annual GDP growth of 5.5 percent over the last decade, highest among Mexico's 31 states. It is home to major multinational corporations like GE and Samsung, a burgeoning middle class, new golf courses, and what will soon be Latin America's second-largest shopping mall, all within a stone's throw of an immaculately preserved colonial center (a UNESCO World Heritage site).

— JOSEPH PARILLA AND ALAN BERUBE,
"FINDING THE 'NEW' MEXICO
IN QUERÉTARO," THE BROOKINGS
INSTITUTION

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Grupo Modelo	Beer	\$520
Eurocopter	Aerospace	500
Bombardier	Aircraft	255



Jewels of Destiny: How five cities continue to lead India toward a prosperous future

by N.B. Rao

Five Indian metros have in recent years emerged as powerful magnets attracting global capital in fast-growing sectors including automobiles, aviation, financial services, information technology, infrastructure, real estate and telecommunications.

New Delhi, Mumbai, Pune, Bangalore and Chennai are competing not just with other international cities in the neighborhood including Southeast Asia and the Middle East for international investments, but even amongst themselves.

According to the Reserve Bank of India (RBI), the country's central bank, of the US\$195.6 billion in foreign direct investment (FDI) that flew into India between the years 2000 and 2013 (through April), these five metros accounted for more than \$120 billion in capital inflows.

'A Great Trading City'

New Delhi, the political capital of India, along with half a dozen satellite cities that form the National Capital Region (NCR), has emerged as a hub for investments in recent years. The NCR includes two major satellites: Gurgaon, which is located in the neighboring state of Haryana, and Noida, situated in Uttar Pradesh.

While there is a multiplicity of state governments and development agencies governing the NCR, the region continues to be a hub for attracting global capital. Sheila Dixit, the chief minister of Delhi state, has been the prime mover, ensuring hassle-free investment policies.

After the Indian government recently opened up the multi-brand retailing sector to 51 percent FDI last year, Dixit has become the most prominent and vocal supporters of the policy. "Delhi has always been a great trading city," says the chief minister. "We fully support the government of India's move relating to FDI in multi-brand retail."

The NCR has seen huge FDI inflows in sectors including information technology, telecommunications,

Singapore and Dubai, is drawing from international private equity majors, capital market players, real estate funds and infrastructure developers.

Prithviraj Chavan, chief minister of the western Indian state of Maharashtra, points out that his government has launched a massive, multi-billion-dollar makeover program for Mumbai to ensure that it remains the most popular destination for foreign investments in the country.

PHOTO BY SOO JONES-KELLEY



automobiles and white goods — with leading American, European, South Korean and Japanese manufacturers setting up a presence — because of the investor-friendly policies of all three state governments and their development agencies.

Makeover in Mumbai

India's financial and commercial capital, Mumbai, retains its lead as the most favored destination for international investors. The city, which aspires to compete with the likes of Shanghai,

Recent years have seen large industries including textiles — which dominated the city's economy for several decades — relocate to other parts of the state. The land occupied by most of the smokestack industries has been converted into sprawling office complexes and IT parks, with gleaming glass-and-steel towers having replaced chimneys, factories and workshops.

The new towers are home to leading international companies from around the globe that operate in sectors including banking and finance, information



International Tech Park Bangalore, developed by Ascendas and located just 18 km. (11 miles) from the city center, continues its contribution to the development of Whitefield as a major IT hub in India's Silicon Valley.

other professionals, besides earning billions of dollars in revenues.

India's Silicon Valley

India's IT capital, Bangalore, located in the southern state of Karnataka, is also stitching up attractive packages to lure international investments. T.B. Jayachandra, a senior government minister, points out that the state has crafted the new policy to ensure a single-window investment agency, which would speed up investment proposals from global investors.

"Our aim is to attract as many Fortune 500 companies as possible to Bangalore and the state," says Jayachandra.

Dubbed India's Silicon Valley, Bangalore is also positioning itself as a key player in sectors including biotechnol-

ogy, infrastructure, real estate development, automobiles and entertainment.

Less than a three-hour drive from Mumbai is Pune, one of the fastest-growing metros in India. An automobile and engineering hub, Pune has in recent years attracted operations from top names such as General Motors, Mercedes-Benz, Fiat and Volkswagen.

According to Anant Sardeshmukh, director-general, Maharashtra Chamber of Commerce Industries and Agriculture, the city is home to not just some of the leading international auto brands, but also to top auto component manufacturers. Construction equipment major JCB too has a significant presence in the city.

While the automobile and engineering sectors continue to expand at a brisk pace in Pune, another industry that has blossomed in Pune in recent years, drawing significant international investments, is information technology.

The sprawling Hinjewadi IT park in the city is home to some of the top Indian and international software and software services companies, employing tens of thousands of engineers and

ogy, automobiles, aviation, healthcare, telecommunications and engineering.

The state government, along with local industry lobbies, is promoting the city as a biotechnology hub for the globe. Executives from scores of leading biotech companies from around the world will be descending on the city early next year for the annual Bangalore Bio conference.

The presence of a large number of state-owned and private technology companies, hundreds of engineering and technology colleges and the availability of a skilled and young work force have made Bangalore the preferred choice to several global conglomerates.

Critical Mass in Chennai

Chennai, the capital of the southern state of Tamil Nadu, was earlier known as the "Detroit of India." But today, Chennai produces more automobiles than even Detroit.

International majors including Ford, Hyundai, Mitsubishi, Renault, Daimler, BMW and Nissan have a formidable presence in this metro. The South Korean automaker has made Chennai an export hub for its small cars. According to Rakesh Srivastava, senior vice-president, Hyundai Motors India, the India unit is now the second-largest global subsidiary of Hyundai, the second-largest car manufacturer in India and the top auto exporter from the country. The Chennai plant recently rolled out its five millionth vehicle.

Other automotive-related leaders including tire-maker Michelin and auto component maker Saint-Gobain also have a significant presence in Chennai. Automotive equipment manufacturers including Caterpillar, Komatsu & Koebelco and Doosan have also established manufacturing plants in Chennai.

Similarly, many other major international firms have also set up manufacturing units or R&D centers in the city include Sony, Dell, Nokia, Alcatel, Ericsson, Motorola, Samsung, Siemens, Flextronics and Vestas.

Financial sector firms including Goldman Sachs, Bank of America and Citibank, besides even the World Bank, also have back office and development centers in the city.

India's five bustling metros have several competitive advantages including the availability of highly-skilled work force, relatively lower wages, good infrastructure, buoyant domestic markets and access to leading international markets.

With the expected turnaround in the Indian economy, the five cities are gearing up to take on other leading economic hubs around the globe.

Today Chennai produces more automobiles than even Detroit.



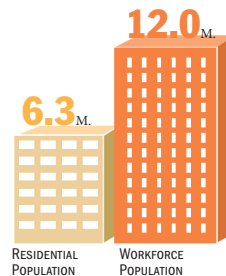
Rio De Janeiro

BRAZIL



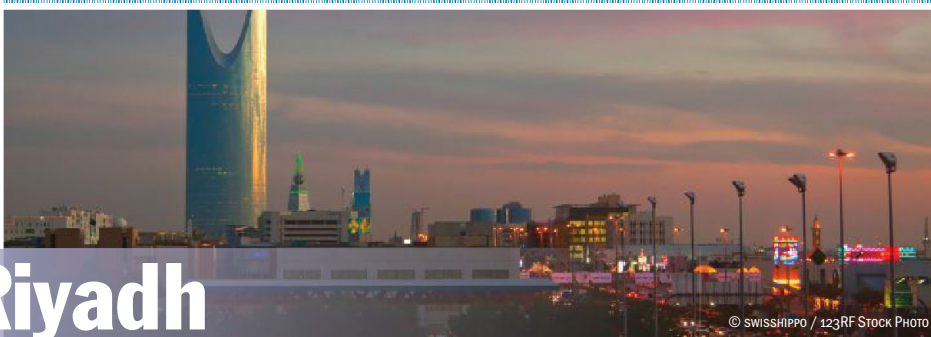
Government of Rio de Janeiro | rj.gov.br/web/sedeis/principal

- Cisco has opened the Rio Cisco Center of Innovation (COI) which will work in partnership with the Brazilian government and other customers in such arenas as education, urban development, sports and entertainment, safety and security, health care, smart grid and energy.
- Halliburton broke ground on a new three-story, 76,000-sq.-ft. (7,062-sq.-m.) Technology Center at the Federal University of Rio de Janeiro (UFRJ) Technology Park.
- In March 2013, Ruhrpumpen opened an 80,729-sq.-ft. (7,500-sq.-m.) manufacturing plant which includes a test lab and service center.
- MAN Latin America will invest approximately \$455 million in Rio de Janeiro by 2016. MAN will develop products and increase capacity at the company's Resende plant near Rio and will supply 200 trucks to Brazilian logistics companies.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Technip	Flexible Pipe	\$272
RHI	Clay Products	113
GE Company	Research Center	100



Riyadh

SAUDI ARABIA

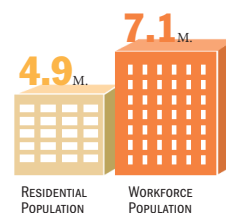


High Commission for the Development of ArRiyadh | arriyadh.com/eng

According to the High Commission for the Development of Arriyadh, just 61 percent of the population of 5.7 million are Saudi citizens. The greatest number of expatriates living and working in the city are from Bangladesh, India, Pakistan, Indonesia and Philippines. The city expects the total population to reach 8.2 million by 2029.

Forty percent of Riyadh's water requirements are met from local artesian wells, while the remainder is pumped to the capital from desalination plants on the Gulf coast at Jubail. Water remains relatively cheap, "though charges are now being raised incrementally, to encourage better conservation of this precious asset," says the High Commission.

According to "Investment Climate in Arriyadh 2013," a book published by the city's development authority, the annual average figure for the city's cost of living index has risen from 116.5 in 2008 to 140.4 in 2012.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Mitsubishi Rayon/		
Saudi Basic Industries Corp. (Sabic)	Methyl Methacrylate	\$524
Almarai	Infant Formula	173



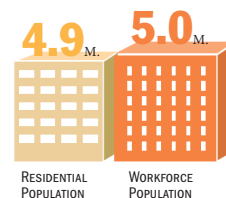
St. Petersburg

RUSSIA



Petersburg City | petersburgcity.com/business

PHOTO COURTESY SEA PORT OF SAINT-PETERSBURG



The volume of foreign investment in St. Petersburg increased by 8.5 times from 2003 to 2011. Key clusters include automotive, pharmaceutical, ICT and shipbuilding.

St. Petersburg was No. 1 among Eastern European cities in Site Selection's Global Best to Invest rankings for corporate investment attraction activity in 2012.

The city's three industrial zones welcomed 15 projects in 2010-2012.

Reconstruction of the east wing of the Hermitage is due to be complete by the end of 2013, part of a World Bank-backed project to foster the public-private partnership model in the city, which has over 180 museums and 135 galleries.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Novartis AG	Pharmaceuticals	\$500
Nissan	Automobiles	213
Knauf	Cardboard	132



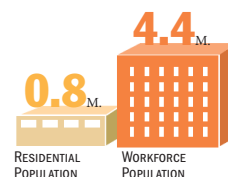
San Francisco, Calif.

UNITED STATES OF AMERICA



San Francisco Center for Economic Development | sfced.org

© WARRENLEE - FOTOLIA.COM



Kilroy Realty expects to complete the new LinkedIn campus in the second half of 2014, adding to a Bay Area development pipeline that now includes four projects under construction aggregating approximately 1.5 million sq. ft. (139,350 sq. m.), worth \$800 million and all pre-leased to top tech companies.

At No. 3, San Francisco was one of three Top 10 life science clusters identified by Jones Lang LaSalle in 2012 among 21 metro areas evaluated.

“It's easier for us to hire in San Francisco, and getting customers into San Francisco is a lot easier.”

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Next Internet	Internet	\$4
Pfizer	Pharmaceuticals	4
OpenTable Inc.	Internet Publishing	2

— NOAH COLE, SENIOR MANAGER, CORPORATE PUBLIC RELATIONS FOR MARIN-BASED AUTODESK, ON THE COMPANY'S RAPIDLY EXPANDING PRESENCE IN THE CITY, SITE SELECTION ONLINE, JULY 2013

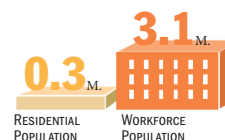


San Jose

COSTA RICA



CINDE | cinde.org



The Greater Metropolitan Area includes San Jose and parts of other provinces such as Alajuela, Heredia and Cartago, which recently welcomed a 100-job medical tubing manufacturing plant from Natvar.

Costa Rica ranks first in Latin America in the first edition of the Human Capital report created by the World Economic Forum, and 35th out of 122 countries overall.

San Jose has the fourth best quality of life among cities in Latin America, according to The Economist Intelligence Unit.

Trade liberalization has allowed Costa Rican exports to grow from 30 percent of GDP in 1980 to 38 percent in 2012 (including exported services).

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
IBM	Computer Equipment	\$300
Volcano Corp.	Electromedical Devices	40
POSCO	Steel	3

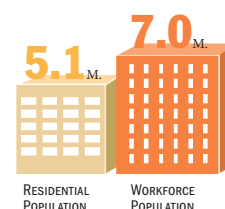


Santiago

CHILE



Gobierno Regional Metropolitano De Santiago | gobiernosantiago.cl



Santiago is Latin America's second most liveable city after Buenos Aires, according to the Economist Intelligence Unit's World's Most Liveable Cities 2012. Mercer's Global Quality of Living Ranking 2012 placed Santiago third in Latin America and 91st out of 221 global cities.

UBS found Santiago to be the 13th least expensive city for foreign companies establishing a presence, out of 72 global cities evaluated. The city also boasts some of South America's lowest premium Class A office costs, with average monthly rent of US\$25.13/sq. m. about three times lower than in São Paulo.

A total of 235 companies from 21 countries applied to participate in the first International Investment Forum Chile to be held in January 2014, led by 26 from China, 19 from Canada and 16 from the United States. According to UNCTAD, Chile was the world's 11th largest recipient of foreign direct investment in 2012.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Pfizer	Pharmaceuticals	\$21
Barry Callebaut	Candy	14



São Paulo

BRAZIL



Invest Sao Paulo | investe.sp.gov.br/?lang=en



“São Paulo may offer a blueprint of what the future could look like in an increasingly crowded planet ...”

— NEW YORK TIMES STYLE MAGAZINE, FEB. 2013

According to the UN World Urbanization Prospects report (2007) the São Paulo metropolitan area is the fifth most populous urban agglomeration in the world, after Tokyo, New York, Mexico City and Mumbai.

People from São Paulo city are called “Paulistanos,” while those from São Paulo State are called “Paulistas.”

PHOTO: THE AUDI URBAN FUTURE INITIATIVE IN 2012 SAW ARCHITECTURE AND URBAN PLANNING FIRMS IN FIVE GLOBAL CITIES (INCLUDING SÃO PAULO, PICTURED) VIE FOR A MAJOR AWARD FOR INNOVATIVE CONCEPTS IN URBAN MOBILITY.

São Paulo by the Numbers

- ▶ BRAZILIAN PRESIDENT DILMA ROUSSEFF IN JULY 2013 ANNOUNCED \$3.6 BILLION IN FEDERAL FUNDS FOR INFRASTRUCTURE PROJECTS IN THE METRO AREA, OVER A THIRD OF WHICH WILL GO TOWARDS URBAN MOBILITY PROJECTS.
- ▶ THE CITY ACCOUNTS FOR 18 PERCENT OF BRAZILIAN GDP, WHILE ITS HOME STATE IS RESPONSIBLE FOR ONE-THIRD.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
		(US\$millions)
Toyota Motor Corp.	Automobiles	\$600
Grupo Simec	Steel	500
Toyota	Engines	495



Seoul

SOUTH KOREA



Seoul Metropolitan Government | english.seoul.go.kr



The Mori Memorial Foundation of Japan started disclosing GPCI rankings in 2008, measuring major cities' competitiveness in 70 detailed indices in six sectors: economy, R&D, cultural exchanges, residence, environment, and transportation accessibility. Seoul has moved from 13th in 2008 to 6th in 2013, just behind Singapore and just ahead of Amsterdam.

Digital Media City is an advanced digital media entertainment (M&E) cluster developing on a 569,925-sq.-m. (6.1-million-sq.-ft.) site in the Sangam Zone in Northwestern Seoul. At present, 380 M&E and IT businesses are located in the DMC and over 28,000 people work there. By 2015, over 600 businesses with at least 60,000 employees are anticipated to be operating there.

Starting in September 2013, 10 resource recovery facilities in Seoul equipped with SCR catalyst systems began operating, saving annual LNG fuel costs of around US\$5.4 million.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
		(US\$millions)
Sonix	Solar Panels	\$550
Vestas Wind Systems	Wind Towers	50
Covidien	Medical Equipment	21

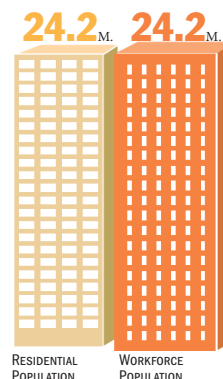


Shanghai

CHINA



Invest Shanghai | fid.org.cn



According to Cushman & Wakefield, 50 new multinational regional headquarters were established in Shanghai in 2012, bringing the total number to 403.

Officials continue to hammer out financial and transaction reform measures connected to the new Shanghai Free Trade Zone south of the city, encompassing Yangshan Deepwater Port. According to published reports, since the Sept. 2013 announcement of the zone, more than 1,400 companies have registered for it, with another 6,000 in the queue. Only 3 percent are foreign funded.

Beyond the new zone, Shanghai has 41 development zones. Their total planned land usage is 527 sq. km. (203 sq. miles), of which nearly 70 percent has already been occupied.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Bayer MaterialScience	Polyurethane	\$1,300
General Motors	Automobiles (Cadillac)	1,300
Novartis Institute of BioMedical Research	Pharmaceuticals	1,000

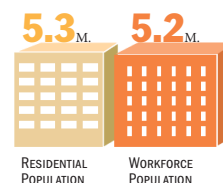


Singapore

SINGAPORE



Singapore Economic Development Board | edb.gov.sg/mws



Singapore has continued its reign at No. 1 in the World Bank's Doing Business 2014 rankings, released in Oct. 2013. Among its continuous improvements is a new online system for property transfers.

Singapore has committed S\$16.1 billion (US\$12.8 billion) in continued support of research, innovation and enterprise activities between 2011 and 2015, with nearly a quarter of that dedicated to enhancing existing biomedical R&D infrastructure.

According to the Deloitte 2013 Global Manufacturing Competitiveness Index, Singapore was ranked as having the best math and science education for secondary school institutions.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Western Digital	Computer Storage Devices	\$390
Roche	Pharmaceuticals	358
Dyson	Appliances	242

“Singapore is an ideal choice for our Center of Logistics Excellence in Asia as many of our customers’ regional operations are also based out of Singapore.”

— PETER DEW, PRESIDENT, ASIA PACIFIC FOR CEVA LOGISTICS, AT THE OCT. 2013 GRAND OPENING OF THE FIRM'S SECOND GLOBAL CENTER OF EXCELLENCE

Singapore: Best Regulatory Environment for Entrepreneurs

by Mark Arend

A new World Bank Group report finds that Singapore continues to provide the world's most business-friendly regulatory environment for local entrepreneurs, followed by Hong Kong SAR, China. In the past year, 15 of 25 economies in East Asia and the Pacific implemented at least one regulatory reform making it easier to do business.

Doing Business 2014: Understanding Regulations for Small and Medium-Size Enterprises finds that since 2005, 24 of 25 economies in East Asia and the Pacific have made their regulatory environment more business-friendly. Among the region's economies, China made the greatest progress during that time in improving business regulation for local entrepreneurs.

The report, which covers June 2012 to June 2013, finds that Singapore made transferring property easier by introducing an online procedure for property transfers. The country also guaranteed by law borrowers' right to inspect their own data, thereby improving its credit

information system.

"Singapore offers the most business-friendly environment for local entrepreneurs — the government promotes policies that encourage entrepreneurship and facilitate business, thus attracting more investors to start businesses in this country," said Babatunde Onitiri, IFC's country manager for Singapore. "Other developing countries in East Asia and the Pacific can learn much from Singapore's best practices."

Globally, the Philippines is among the 10 economies that improved the most in making regulation easier for businesses over the past year. The government implemented regulatory reforms in three areas. The introduction of a fully operational online filing and payment system made tax compliance easier for companies. Simplified occupancy clearances eased construction permitting. And new regulations guarantee borrowers' right to access their data in the country's largest credit bureau.

Joining Singapore and Hong Kong on the list of the 10 economies with the most business-friendly regulations this year are, in this order, New Zealand, the United States, Denmark, Malaysia, the Republic of Korea, Georgia, Norway, and the United Kingdom. This year's report features a case study on the Republic of Korea's electronic court system for enforcing contracts, Malaysia's electronic system for paying taxes, and Singapore's single-window system for trading across borders.

Amgen Adds Facility to Singapore's Biologics Manufacturing Cluster

Amgen, the world's largest independent biotechnology company, broke ground June 3rd on its new manufacturing facility at the Tuas Biomedical Park. This marked Amgen's first major expansion into Asia. The new facility will be Amgen's first commercial-ready "Manufacturing of the Future" site, using many newly developed production technologies. Amgen anticipates investing approximately US \$200 million over the next several years to build this new facility. When fully operational, the site is expected to employ 200 employees.

"Singapore's rich talent pool and friendly business environment made it an ideal place to invest in a world-class manufacturing facility and to underscore our global expansion efforts," said Madhu Balachandran, executive vice president of Operations at Amgen.

"Singapore is an ideal location to expand our innovative manufacturing footprint based on its rich talent pool, friendly business environment, and ability for Amgen to further invest in the Asian market. We have already hired more than 20 people in partnership with local universities," Kimball Hall, vice president manufacturing of Amgen, added.

With Amgen's latest investment, Singapore will soon be home to eight world class biologics manufacturing facilities worth \$2.4 billion in fixed assets. Over the next three to four years, Singapore EDB expects the biologics industry in Singapore to create an additional 700 to 1,000 jobs. Amgen's Singapore manufacturing site is expected to be completed in 2015, with licensure anticipated in 2016. The facility will initially focus on expanding Amgen's manufacturing capability for monoclonal antibodies.



Sofia

BULGARIA



Sofia Municipality | sofia.bg/en

Bulgaria was ranked 43rd out of 103 countries in INSEAD's Global Talent Competitiveness Index, released in Nov. 2013.

Sofia and its region are a candidate for the European Capital of Culture in 2019.

Sofia is a key node in the European Rail Freight Corridor 7, a route starting in Prague and ending in Athens which began operating in Nov. 2013.

Government officials including Bulgarian President Asenov Plevneliev and Sofia Tech Park CEO Elitsa Panayotova celebrated the first phase of Sofia Tech Park's construction getting under way in June 2012.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Billboard BOARD.BB	Printing	\$80
Lidl	Foods	35
Jewers Doors/Lufthansa Technik Sofia	Aircraft Doors	20



“We came to the Slavic regions, eventually coming into Bulgaria where we found in Sofia real estate agreements that were extremely favorable. There is real estate in abundance and we can also support 17 languages.”

— RICK FERRY, PRESIDENT OF CONTACT CENTER FIRM C3, SITE SELECTION MAGAZINE, JAN. 2012

Stockholm

SWEDEN



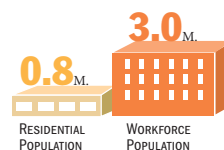
Invest Stockholm | investstockholm.com

Stockholm holds the top position in terms of health, security and standard of living in a comparison of 26 of the world's capital cities according to the Cities of Opportunity Index 2012 from PwC, which foresees huge growth in business services there by 2025.

Karolinska Institutet is the highest-ranking non-Anglo-Saxon medical university according to Times Higher Education's subject-specific ranking for Clinical, Pre-Clinical & Health Universities. The new Karolinska University Hospital is set to open in 2016.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
TelecityGroup	Data Center	\$47
DHL Express	Package Delivery	16



“The Nobel spirit is visible in the superb innovation climate in Stockholm.”

— SAEID ESMAELZADEH, CEO, SERENDIPITY INNOVATIONS AB



Suzhou

CHINA



Suzhou People's Government | suzhou.gov.cn/zgszeng

TOT Biopharm's new \$100-million factory complex in Suzhou Industrial Park and an insulin production and packaging complex from Eli Lilly and Co. are among many projects in China helping meet the demand for developing the biopharmaceutical sector set forth in China's 12th Five-Year Development Planning for Strategic Emerging Industries.

In a Sept 2011 ranking of 90 national-level industrial zones by China's own Ministry of Commerce, Suzhou Industrial Park ranked second.

According to the 2012–2013 China Business Report, 47 percent of companies surveyed with headquarters in the Yangtze River Delta cited HR constraints as the top business hindrance.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Elpida Memory, Inc./ Suzhou Venture Group Co., Ltd.	Memory Chips	\$5,000
Samsung Electronics	LCD Displays	2,300
Daikin Air-Conditioning (Suzhou) Co.	Air Conditioners	196

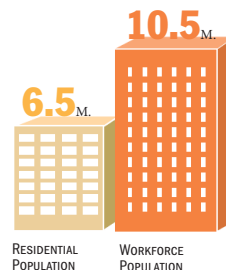
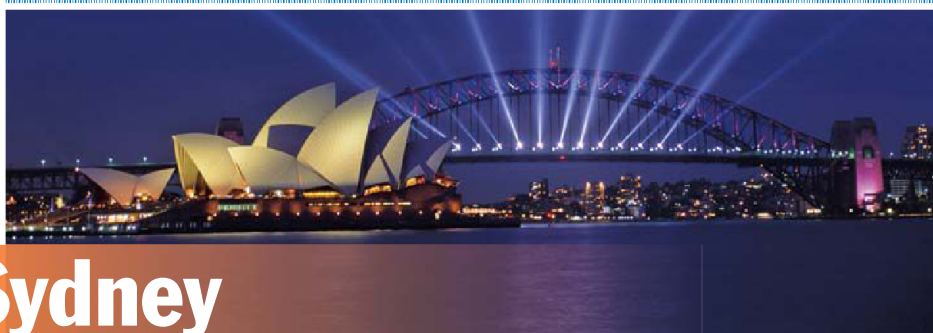


PHOTO: A BIRD'S-EYE VIEW OF HUXI CBD AREA IN SUZHOU INDUSTRIAL PARK, WHERE THE 460,000-SQ.-M. (4.9-MILLION-SQ.-FT.) GATE OF THE ORIENT BUSINESS COMPLEX CONTINUES TO TAKE SHAPE. IT AIMS TO BE NOTHING LESS THAN THE BIGGEST "CITY COMPLEX" IN THE PEOPLE'S REPUBLIC OF CHINA.

Suzhou is a dynamic industrial center where many of our global clients have a presence.

— EDDIE ZHU, EXECUTIVE DIRECTOR OF J.P. MORGAN'S NEW WHOLESALE BRANCH IN SUZHOU, AMCHAM SHANGHAI INSIGHT, OCT. 2012



Sydney

AUSTRALIA



Invest in NSW | business.nsw.gov.au/invest-in-nsw

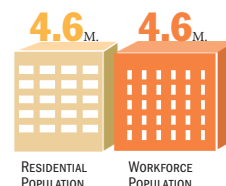
Sydney and surrounding regions are home to a multilingual and well-educated work force, with more than 2 million employees (or 55 percent of the working-age population). More than 1.3 million residents speak a language other than English at home.

Sydney tied for 10th place globally in Mercer's 2012 Quality of Living Survey. Around 65 percent of Australia's startup enterprises are located in the metro area.

Sydney's time zone, 10 hours ahead of GMT, spans the closing of the North American business day and the opening of business in Europe.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Toll Group	Logistics	\$170
Viterra	Malt	121
Hewlett Packard	Data Center	100





Taipei

TAIWAN

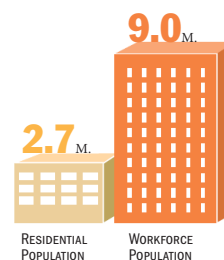


Invest in Taipei | invest-trade.taipei.gov.tw/Eng/Home

According to the Location Ratings Survey 2012 published by the global human resources information and consulting firm ECA International, Taipei ranks 6th of the 49 Asian locations studied in quality of life.

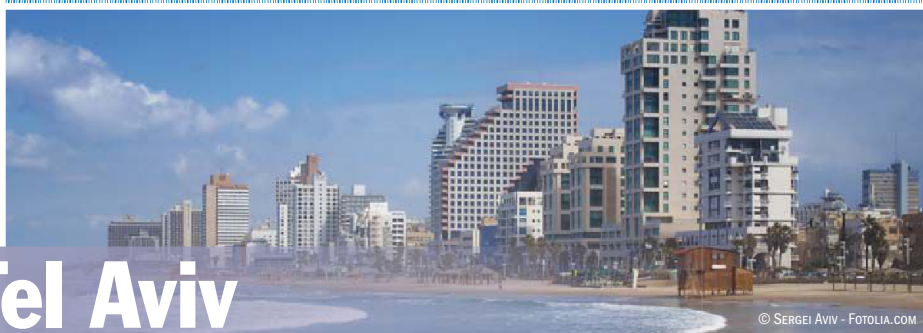
The 2013 Taiwan Business Alliance Conference resulted in commitments by 52 foreign companies to invest NT\$138.8 billion (US\$4.7 billion) on the island — a record high — and create 15,985 jobs.

The Taiwan government is accelerating efforts to strengthen promotion of investment in Taiwan by overseas Taiwanese businesses and the development of Free Economic Pilot Zones.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Transcend Information	NAND Flash	\$39
DHL Express	Package Delivery	6



Tel Aviv

ISRAEL

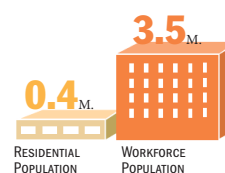


Tel Aviv-Yafo | tel-aviv.gov.il/eng

A 2012 global study by Startup Genome found Tel Aviv-Yafo second only to Silicon Valley as the best place to establish a tech startup.

Fifty thousand businesses are registered in Tel Aviv-Yafo, including 6,500 factories and industrial businesses. The Israel Export Institute, most international banks, venture capital funds, and various international law offices and consulting companies are located in the city, which is home to over 80 percent of the Israeli banking and financial sector.

In 2011 the Municipality opened a Business Promotion Administration to facilitate business activity in the city.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Google	Internet Publishing	NA



Tianjin

CHINA

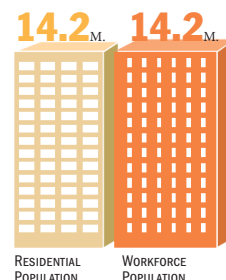


Tianjin Municipal People's Government | tj.gov.cn/english

In 2012, the GDP of Tianjin Economic-Technological Development Area (TEDA, pictured above) reached \$35 billion, with the total industrial value exceeding \$113 billion. The zone hosts some 5,000 foreign companies with total foreign investment of \$79 billion, and more than 10,000 Chinese firms.

Tianjin Port Free Trade Zone realized GDP equivalent to US\$14.3 billion for the first nine months of 2013, up 18.5 percent year-on-year.

A new high-speed railway that connects the two northern port cities of Tianjin and Qinhuangdao went into operation in Dec. 2013.



Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
SABIC Corp./China Petroleum & Chemical Corp.	Polycarbonate	\$1,000
Novo Nordisk	Insulin	400
Volkswagen	Transmissions	376



Tokyo

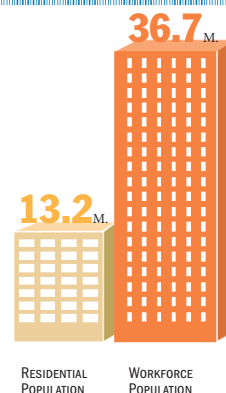
JAPAN



Tokyo Metropolitan Government | www.metro.tokyo.jp/ENGLISH

Tokyo's goal for its new Special Zone for Asian Headquarters is to attract 500 foreign companies or more by fiscal 2016, including 50 companies establishing their Asian regional headquarters or R&D center. The zone in 2013 attracted projects from Canadian firm Vestec and Belgium's Ikaros Solar.

Tokyo Business Entry Point in its most recent fiscal year received the largest number of inquiries from Asia (40 percent), followed by Europe (28 percent) and North America (10 percent).



“We will accelerate reconstruction of the disaster-stricken region and succeed in the recovery of not only hard infrastructure, but also people's hearts and minds, and consequently, spread confidence and hope throughout the country.”

— TOKYO GOV. NAOKI INOSE, SPEAKING IN NOV. 2013 ABOUT TOKYO'S SUCCESSFUL BID TO HOST THE 2020 OLYMPIC GAMES

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Jemco Inc.	Silicon	\$414
Equinix	Data Center	43

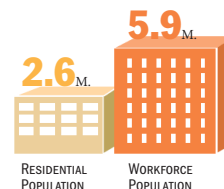


Toronto, Ont.

CANADA



City of Toronto Economic Development and Culture | toronto.ca/business



Invest Toronto helped attract 22 new investments from abroad and generate 153 new leads, including 48 from China, in 2012.

Moody's Analytics stated in 2012 that Toronto will overtake London as a global banking center by 2017.

Toronto's Imagination, Manufacturing, Innovation and Technology (IMIT) business incentive has recently been reviewed and amended to increase the incentive level for eligible applicants.

A new EU-Canada free trade agreement is expected to save Ontario exporters \$100 million in tariffs, and create some 30,000 jobs in the province.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Ubisoft	Software	\$429
Sanofi Pasteur/Sanofi-aventis	Vaccines	79
UPS	Package Delivery	70

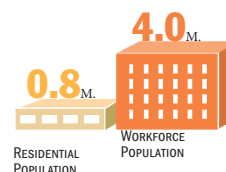


Tunis

TUNISIA



Invest in Tunisia | investintunisia.tn



Greater Tunis is home to 38 higher education institutions providing courses to over 94,338 students in technical subjects, commerce, technology and engineering. There are an additional 21 public vocational training centers from which 13,247 trainees graduate every year.

Of the 381 industrial companies with 10 employees or more established in the Tunis governorate, 232 are exporting all of their products. But nearly 74 percent of the metro area's employment is in the highly encouraged services sector.

“We have highly skilled, well-trained engineers here in Tunisia. We have the infrastructure here and engineering schools that are comparable to those in France in terms of the degree programs.”

— WALID ROUIS, GM OF FRENCH AUTOMOTIVE ELECTRONICS SUPPLIER ARDIA, MARCH 2013, SITE SELECTION MAGAZINE

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Hewlett Packard	Call Center	NA



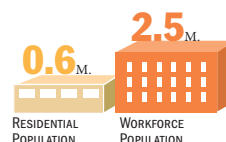
Vancouver, B.C.

PHOTO COURTESY OF PORT METRO VANCOUVER

CANADA



Vancouver Economic Commission | vancouvereconomic.com



Greater Vancouver's economic heft was a major factor in the Province of British Columbia earning Site Selection's 2013 award for most competitive Canadian province, based on corporate facility investment data.

A June 2013 report said the Port of Vancouver handles \$172 billion of cargo each year, or one-fifth of Canada's total trade by value.

The Vancouver region, comprising the City of Vancouver and 21 other municipalities, accounts for close to half of British Columbia's population and economic output.

“Our new Canadian Samsung R&D facility is creating jobs in British Columbia, a hub for technology innovation.”

— SAMSUNG CANADA PRESIDENT AND CEO HT KIM, NOV. 2013

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Canpotex Ltd.	Potash	\$216
Terasen Gas (Vancouver Island) Inc.	LNG Storage	172
Seaspan Marine Corp.	Large Vessels	160



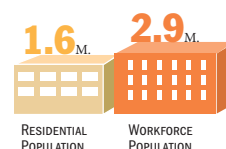
PHOTO COURTESY OF VIENNA TOURISM BUREAU

Vienna

AUSTRIA



Invest in Vienna | wirtschaftsagentur.at/en/invest_in_vienna



Around 150 international businesses use the Austrian federal capital as a control center for their activities in Central and Eastern Europe, including Hewlett Packard, Henkel, Baxter, Siemens and Eli Lilly.

Two popular new destinations for investment include slaughterhouse-turned-film-studio complex Media Quarter Marx and Campus Vienna Biocenter, where some 1,400 scientists and 700 students from more than 40 nations conduct research and study. The campus will add 40,000 sq. m. (430,570 sq. ft.) of new office and lab space over the next few years.

Each fall the Pioneers Festival brings together from around the globe founders, startups, pioneers, investors, tech enthusiasts and media representatives to celebrate entrepreneurship and future technologies. This year's festival attracted 2,500 attendees.

Selected Corporate Facility Investments Since 2008

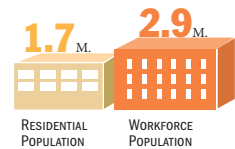
Company	Product	Investment (US\$millions)
General Motors Corp.	Auto Parts	\$66
Siemens AG / Siemens Österreich	Rail and Passenger Coaches	50
Henkel Group/Henkel CEE GmbH	Detergent	41



Warsaw

POLAND

City of Warsaw | um.warszawa.pl/en



The 2013 Warsaw Investors' Guide assembled by the city, CBRE and Hays reported: Forty-one new office schemes under construction totaling over 500,000 sq. m. (5.3 million sq. ft.) put Warsaw among top five European cities (just after Paris, London and Moscow) with the highest office development activity.

The BPO/shared services center sector accounts for about 19,000 workplaces in Warsaw, and is forecast to expand.

In 2012, there were 268,500 students attending one of Warsaw's 78 universities, representing 16 percent of all students in the country.

In 2012, the city launched a public bike rental system known as Veturilo, which saw 250,000 bike rentals during the first months of the scheme. In 2013, the number of bike stands increased by 150 percent.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Eckert & Ziegler	Pharmaceuticals	\$9
GE Company	Subsea Equipment	3

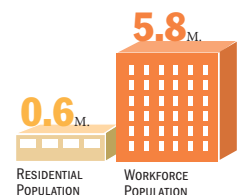


Washington, D.C.

UNITED STATES OF AMERICA



Greater Washington Initiative | bot.org/greater-washington-initiative.aspx



Richard Florida's "The Rise of the Creative Class Revisited," ranked Metro Washington No. 9 overall and No. 3 for talent according to Florida's Creativity Index.

Forbes called the city the No. 1 tech hot spot in the nation. The economic research firm POLICOM has identified the metro area's economy as the strongest in the United States. Careerbuilder.com says it's the best city in the nation for recent college graduates. And the Ewing Marion Kauffman Foundation named DC first in the US for attracting and producing entrepreneurial founders of companies.

“Our goal is to be the Silicon Valley of the East, and we’ve been working hard to become much more competitive, recognizing that Maryland and Virginia have been for some time.”

— WASHINGTON, D.C. MAYOR VINCENT GRAY, SEPT. 2013, SITE SELECTION MAGAZINE

Selected Corporate Facility Investments Since 2008

Company	Product	Investment (US\$millions)
Center for Strategic and International Studies	Defense Policy	\$110
Equinix	Data Center (DC11 Phase 1)	88
Time Warner Cable	Cable Television	58

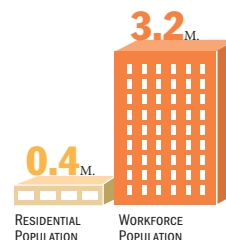


Zurich

SWITZERLAND



The City of Zurich | stadt-zuerich.ch/content/prd/en



One in three jobs in Swiss financial services and one in five jobs in the insurance sector are located in the City of Zurich.

Since 2002 the city's population has grown by more than 29,000 people. The proportion of foreigners in the population currently totals 31.5 percent, and has grown by more than 13 percent since 2002.

Around 88 percent of the city's 29,000 workplaces have no more than nine full-time employees.

Jones Lang LaSalle reports that 350,000 sq. m. (3.7 million sq. ft.) of office space is expected to be delivered by 2016, much of it in the Zurich West and North districts.

Selected Corporate Facility Investments Since 2008

Company	Product	Investment
		(US\$millions)
IBM	Electronics Research	\$90
Equinix	Data Center (ZH4)	NA
Microsoft Schweiz GmbH	Communications Development	NA



CONWAY DATA^{INC.}

Integrated Services



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In some cases, we actually meet with the companies to get more detailed information. Once a qualified lead is identified, we'll send you a company briefing, and schedule the first conference call with you and the company decision-maker.

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Site Selection magazine, for 60 years the world's top-rated magazine for global economic development, foreign direct investment and corporate facility planning.

Investment Profiles

Site Selection's award-winning journalists will, at your direction, publish a detailed report on your region's investment incentives, attributes and competitive advantages. Corporate Profiles and Service Provider Profiles are also available.

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Terrain

Terrain Global is the world's leading site selection consulting firm focused exclusively on foreign direct investment, helping companies decide where to locate new operations around the world and assisting investment promotion agencies attract more investment to their locations.

The PONT Group

The PONT Group is one of the world's premier public relations and marketing agencies specializing in economic development, inward investment, trade and macro-tourism.

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For 10 years the world's foremost firm organizing events centered on foreign direct investment (FDI) and global corporate location trends.

Web Exclusives

Site Selection Web features exclusive web-only content, a daily news feed, and thousands of articles detailing the global corporate investment climate.

Targeted Mailings or E-Blasts

Site Selection can put your marketing message in front of tens of thousands of corporate decision-planners around the globe, whether it be a general branding campaign or one targeted by region or industry.

Association Management

For more than 50 years Conway Data has managed some of the world's premiere corporate real estate and corporate investment associations. Conway Data currently manages IAMC, the FDI Association and the Janus Forum.

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PHOTO: JEPPE WIKSTRÖM



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