



# European Cities Monitor 2002



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# European Cities Monitor

## *Executive Summary*

Cushman & Wakefield Healey & Baker has conducted this survey on Europe's major business cities since 1990. The underlying data was researched independently for us by Taylor Nelson Sofres.

The study examines the issues companies regard as important in deciding where to locate, and compares how Europe's leading business cities perform on each issue.

If you require any assistance on your locational strategy or with your property, please contact any of the Partners listed at the back of this report who will be pleased to discuss how we might help.

*October 2002*



## HIGHLIGHTS FROM THE FINDINGS

Senior Executives from 506 European companies gave their views on Europe's leading business cities. The principal findings are:

### The leading cities for business

- ◆ In the overall rating of best cities for business the top cities of London, Paris and Frankfurt remain unchanged.
- ◆ The leading cities all score more highly than last year, widening the gap between the top five and the rest.
- ◆ Madrid (8th to 7th) and Milan (11th to 8th) move up within the top 10.
- ◆ The other cities to move up this year are: Dublin (13th to 12th), Düsseldorf (17th to 13th), Stockholm (15th to 14th), Prague (21st to 16th), Rome (25th to 22nd), Warsaw (27th to 26th), and Athens (29th to 28th).
- ◆ In terms of international representation, the other cities threatening to break into the top 30 are all Spanish: Valencia, Bilbao and Seville.

### Impact on business

- ◆ Companies were asked which of a series of factors was most likely to impact on their business over the next ten years. The performance of the US economy is seen to be much the most significant factor.
- ◆ Two years ago companies suggested the Internet would be the most important factor, but it is now seen as less significant.
- ◆ September 11th has affected corporate thinking with almost half of all companies having revised their property strategy in some way. The most common actions taken have been a review of contingency planning, and more security features.

## **The key factors in deciding where to locate**

- ◆ For the first time, the availability of qualified staff is seen as the single most important factor.
- ◆ Perhaps because of this, the quality of life for employees - though still comparatively lowly rated - is also seen as being of growing importance.
- ◆ Otherwise, communication factors remain very important.
- ◆ Cost factors come next, with quality of life factors the least significant.
- ◆ London is the top rated city for the availability of qualified staff, for all the communication factors, for availability of office space and for languages spoken.
- ◆ Dublin again comes top for the climate created by government, Prague for the cost of staff, Barcelona for the value for money of offices and quality of life, and Stockholm for freedom from pollution.

## **The future political and financial capitals**

- ◆ Brussels maintains its clear lead as perceived future political capital as Berlin, its only serious rival, slips.
- ◆ London too extends its lead over Frankfurt as the future financial capital.
- ◆ While the UK staying out of the eurozone has not harmed London's position to date, most believe it will do so over the medium term.
- ◆ Most companies, wherever based, have a finance or treasury function within the eurozone, with 10% having recently located within the eurozone.

## Company expansion

- ◆ Warsaw is the city that can expect the biggest influx of companies over the next five years.
- ◆ Budapest, Prague, London and Moscow are also part of companies' expansion plans.
- ◆ While expansion plans within Europe are down a little on last year, companies are nominating more cities worldwide.
- ◆ Shanghai, followed by São Paulo, Beijing and New York lead the way.
- ◆ Half of all the companies have changed a location of one of their sites in the past twelve months. UK and Spanish companies are most likely to have done so.
- ◆ Most changes have been relocations within the same city and for expansion reasons. London, Paris, Milan and Madrid have seen the most moves.
- ◆ Administrative premises are the most common premises to have moved and Research and Development premises the least likely.

## City promotion

- ◆ Dublin and Barcelona are again seen to be among the most effective cities at self-promotion.
- ◆ Paris and an improved Madrid come next, just ahead of London.

## The best cities to locate a business today

London maintains its leading position while Madrid and Milan move up in the top 10. The small differences in scores of cities outside the top 6 means that slight changes in score can produce a movement of several places in the rankings.

City	Rank			Weighted Score
	1990 *	2001	2002	2002
London	1	1	1	<b>0.95</b>
Paris	2	2	2	<b>0.68</b>
Frankfurt	3	3	3	<b>0.40</b>
Brussels	4	4	4	<b>0.31</b>
Amsterdam	5	5	5	<b>0.30</b>
Barcelona	11	6	6	<b>0.23</b>
Madrid	17	8	7	<b>0.19</b>
Milan	9	11	8	<b>0.18</b>
Berlin	15	9	9	<b>0.17</b>
Zurich	7	7	10	<b>0.17</b>
Munich	12	10	11	<b>0.17</b>
Dublin	-	13	12	<b>0.14</b>
Düsseldorf	6	17	13	<b>0.11</b>
Stockholm	19	15	14	<b>0.11</b>
Geneva	8	12	15	<b>0.10</b>
Prague	23	21	16	<b>0.09</b>
Lisbon	16	16	17	<b>0.09</b>
Hamburg	14	18	18	<b>0.09</b>
Manchester	13	14	19	<b>0.09</b>
Lyon	18	20	20	<b>0.08</b>
Glasgow	10	19	21	<b>0.06</b>
Rome	-	25	22	<b>0.06</b>
Vienna	20	23	23	<b>0.06</b>
Copenhagen	-	24	24	<b>0.06</b>
Budapest	21	22	25	<b>0.06</b>
Warsaw	25	27	26	<b>0.05</b>
Helsinki	-	26	27	<b>0.04</b>
Athens	22	29	28	<b>0.03</b>
Oslo	-	28	29	<b>0.03</b>
Moscow	24	30	30	<b>0.03</b>

Base: 506

\* In 1990, only 25 cities were included in the study

## Essential factors for locating business

*Q I'd like to discuss some of the factors companies may consider when deciding where to locate their business. How important to your company is (each factor)?*

For the first time, access to markets is not seen as the single most important issue. Availability of qualified staff is now seen as more important. Quality of life for employees continues to rise.

	<b>2002</b>	<b>2001</b>
	<b>%</b>	<b>%</b>
Availability of qualified staff	<b>59</b>	55
Easy access to markets, customers or clients	<b>57</b>	58
Transport links with other cities and internationally	<b>51</b>	51
The quality of telecommunications	<b>46</b>	45
The climate governments create for business through tax and the availability of financial incentives	<b>34</b>	32
Cost of staff	<b>32</b>	31
Value for money of office space	<b>30</b>	29
Availability of office space	<b>27</b>	27
Ease of travelling around within the city	<b>21</b>	22
Languages spoken	<b>20</b>	19
The quality of life for employees	<b>18</b>	15
Freedom from pollution	<b>12</b>	9

“Absolutely essential” responses only are included here.  
Base: 506



## Greatest impact on business

*Q Which of the following factors do you think will have the greatest impact on your business over the next ten years?*

	<b>2002</b>	<b>2001</b>
	<b>%</b>	<b>%</b>
Performance of the US Economy	<b>41</b>	32
Enlargement of the EU	<b>28</b>	29
The internet	<b>19</b>	24
Exchange rates	<b>9</b>	11

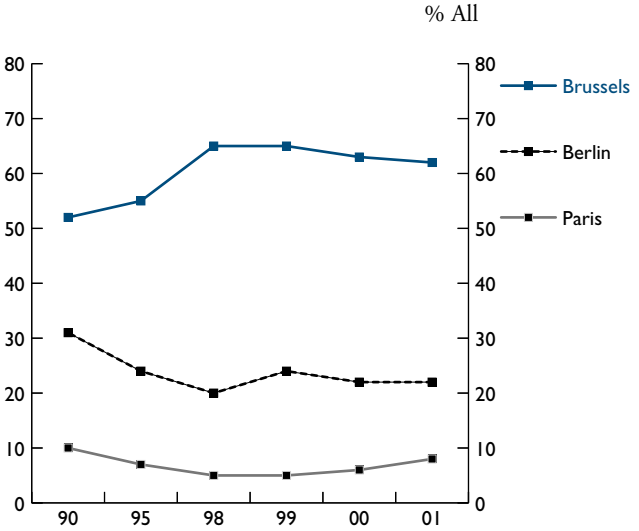
The performance of the US economy is again seen as likely to have the greatest impact on business over the next ten years.

Whereas 2 years ago the internet was seen as the most significant factor, few now see this as having great impact.

## Most important political centre

Q Which city do you think will be the most important political centre of Europe over the next 5 years?

Brussels continues to be perceived by most as the future political capital.

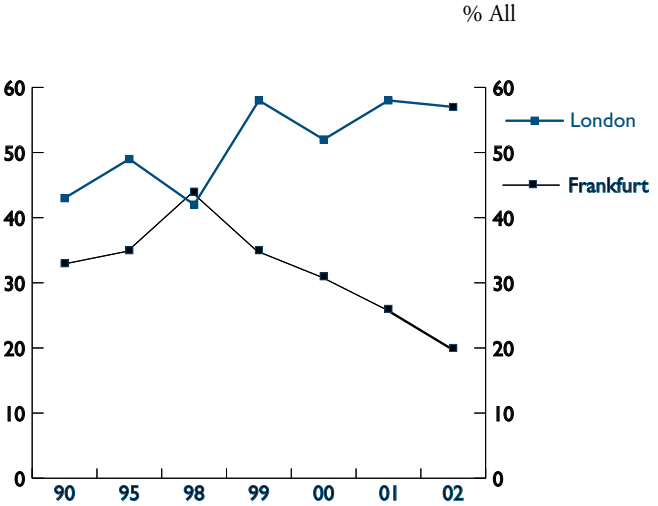


(Base 506)

## Most important financial centre

*Q Over the next 5 years, which city do you think will be the most important financial centre of Europe?*

London maintains its lead as the perceived future financial capital of Europe despite concerns over non participation in Monetary Union



(Base 506)

## Effect on London's position of UK staying out of monetary union

*Q What effect do you think the UK staying out of the Monetary Union has had on London's position as a financial centre so far?*

With the introduction of the euro, more now think that staying out of monetary union has had an adverse effect on London's position. In the UK, however, opinions are polarising.

			<b>UK only</b>	
	<b>2002</b>	2001	<b>2002</b>	2001
	%	%	%	%
Very positive	<b>3</b>	4	<b>4</b>	6
Quite positive	<b>8</b>	13	<b>25</b>	13
No effect	<b>40</b>	38	<b>29</b>	43
Quite negative	<b>40</b>	32	<b>31</b>	25
Very negative	<b>9</b>	9	<b>8</b>	6

*Q And if the UK were to continue to stay out of the Monetary Union, what effect do you think it would have on London's position as a financial centre over the next five years?*

Most think staying out will harm London's position over the medium-term. This view is shared by the majority of the UK sample, where opinions again seem to be polarising.

			<b>UK only</b>	
	<b>2002</b>	2001	<b>2002</b>	2001
	%	%	%	%
Very positive	<b>2</b>	2	<b>5</b>	4
Quite positive	<b>5</b>	6	<b>11</b>	8
No effect	<b>17</b>	16	<b>13</b>	16
Quite negative	<b>53</b>	49	<b>48</b>	49
Very negative	<b>20</b>	22	<b>18</b>	22

## Treasury Functions and the Eurozone

*Q Are your finance or treasury functions outside/inside/both inside and outside the Eurozone?*

Most companies have a treasury function within the eurozone, even if their country of origin is not a member.

	Total	Sweden	Switzerland	UK
Outside Eurozone	9%	24%	35%	25%
Inside Eurozone	52%	44%	19%	14%
Outside & Inside	37%	32%	42%	55%

Sample: 506

Of the companies already with treasury functions within the Eurozone, 10% have recently relocated there.

Of the 46 companies (9% of total) whose treasury function is outside the eurozone, only five are inclined to locate within.

## Threat of Terrorism

*Q Since September 11th, has the threat of terrorism prompted a review of your location strategy?*

Almost half of the companies interviewed have reviewed their strategy in some way. Contingency planning and security arrangements are the most common changes. More than a quarter of companies have made some review of their locational policy.

	%
Review of contingency plans	35
More security features	34
Review of dispersal of locations	7
Review of type of property	7
Review of location within city	5
Lower profile accommodation	4
Review of city	3
None	54

Sample: 506

## Changes of Location

*Q* When did your company last make a change to the locations of any of its sites in this country or in another European country?

Half of all the companies surveyed had made a change to a location within the last year.

	%
In last 6 months	35
6-12 months ago	14
1-2 years ago	13
2-5 years ago	12
More than 5 years ago	26

Sample: 506

## Changes of location by nationality

UK and Spanish companies are the most likely to have made changes to their location in the last year.

	% changed
1. UK	69
2. Spain	61
3. Germany	52
4. France	46
5. Italy	43
6. Switzerland	35
7. Netherlands	32
8. Belgium	27
9. Sweden	16

## Premises involved in change

*Q Thinking about the most recent change, what type of accommodation did this involve?*

Administrative premises are the ones most likely to have changed and R&D the least.

	% of companies
Administrative	54
Sales	40
Distribution/logistics	36
Manufacturing/production	22
IT	11
R&D	9
Other	4

Sample: 312 (moved in last 2 years)

## Reasons for Most Recent Change

*Q And for what reasons was this move?*

The most common move was to another location in the same city. Many more moved to expand (54%) than to contract or close (17%).

	% of companies
Moving location within city	40
Expansion of existing market	32
Expansion into new market	22
Moving to a different city	20
Closing down	9
Contraction	8
Other	9

Sample: 312 (moved in last 2 years)



## Location of Moves

*Q And in which European city/cities was this move?*

London is the European city to have seen the most changes in accommodation over the past two years.

City	No. of companies changing
London	42
Paris	31
Milan	27
Madrid	25
Barcelona	18
Berlin	16
Brussels	14
Amsterdam	11
Frankfurt	11
Warsaw	11
Rome	10
Geneva	9
Hamburg	9
Munich	9
Vienna	9
Düsseldorf	8
Stockholm	8
Manchester	7
Glasgow	6
Lyons	6
Moscow	6
Prague	6
Budapest	5
Copenhagen	5
Edinburgh	5
Helsinki	5
Seville	5
Zurich	5

## Future expansion

Each year we ask companies about their future expansion plans.

### Europe

*Q In which European cities, east or west, do you already have offices, manufacturing, distribution or sales outlets?*

Representation is very broadly spread. The fact that only Paris has more than half our sample represented suggests there is still room for considerable expansion.

Rank		%	Rank		%
1	Paris	53	21	Geneva	20
2	London	48	22	Zurich	20
3	Madrid	40	23	Stockholm	19
4	Milan	38	24	Budapest	19
5	Brussels	36	25	Copenhagen	19
6	Barcelona	36	26	Lyon	16
7	Frankfurt	28	27	Manchester	15
8	Amsterdam	28	28	Helsinki	15
9	Lisbon	27	29	Oslo	14
10	Munich	27	30	Valencia	11
11	Berlin	27	31	Glasgow	11
12	Warsaw	26	32	Bilbao	10
13	Prague	25	33	Seville	10
14	Rome	24	34	Istanbul	9
15	Hamburg	23	35	Bucharest	9
16	Moscow	23	36	Birmingham	8
17	Düsseldorf	22	36	Luxembourg	8
18	Vienna	21	36	Marseille	8
19	Athens	21	36	Stuttgart	8
20	Dublin	21	36	Turin	8

## The Changing Order

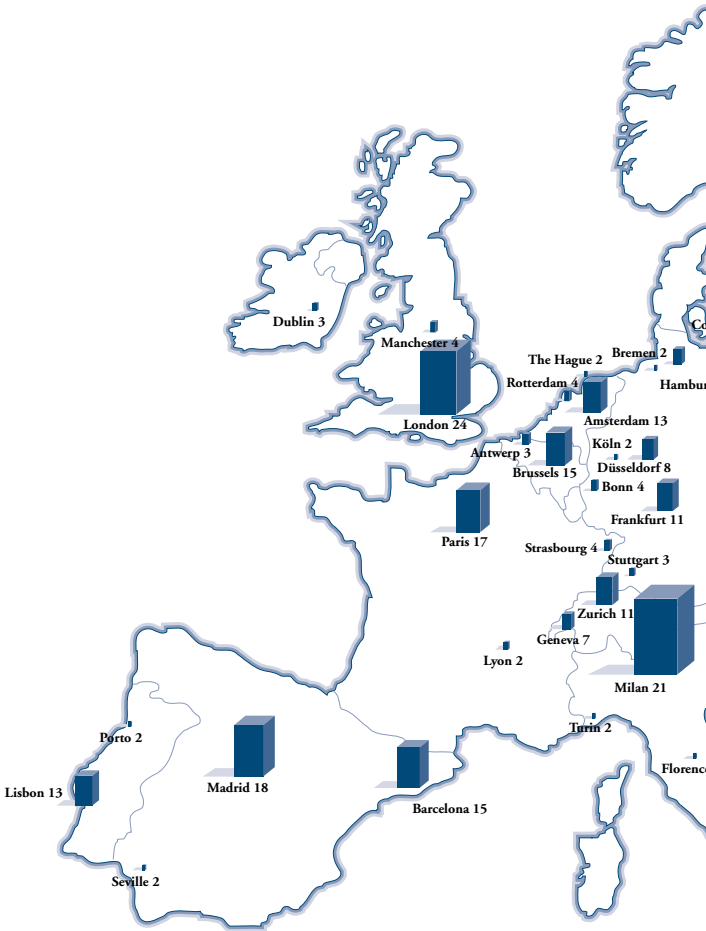
Q If we were to assume that, over the next five years, companies do carry out their anticipated expansion plans (by adding pp 18-19 to p16) then the pattern of representation in 2006 would be as below.

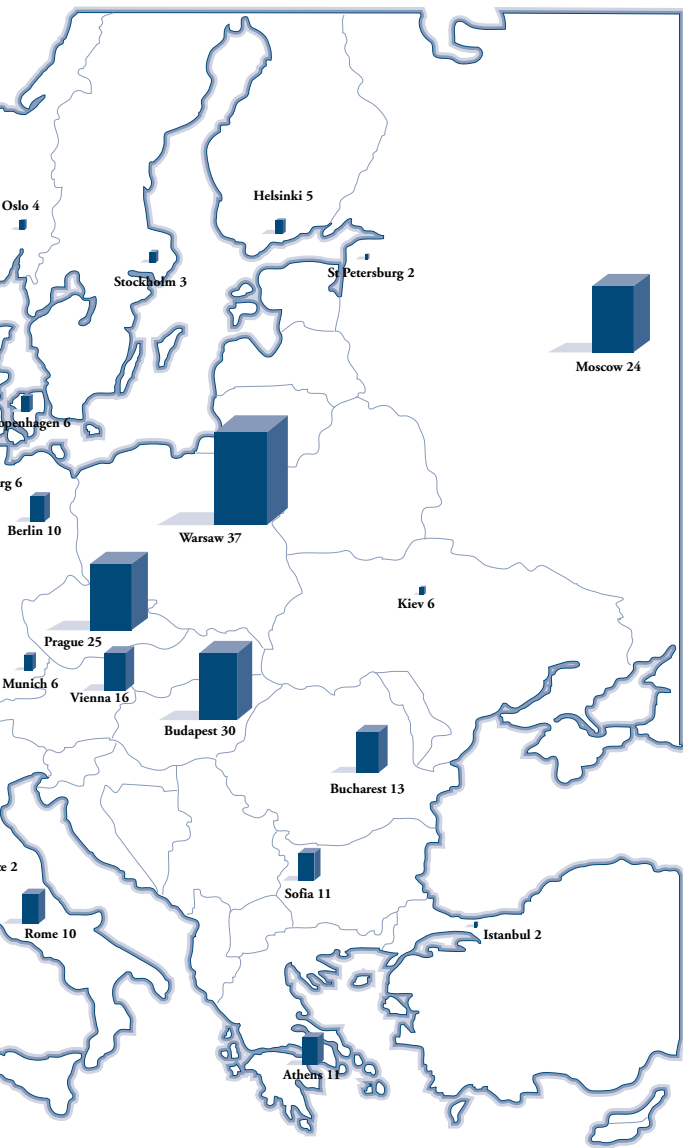
### Envisaged 2006

%

1	Paris	56	21	Zurich	22
2	London	53	22	Dublin	21
3	Madrid	44	23	Geneva	21
4	Milan	42	24	Copenhagen	20
5	Brussels	39	25	Stockholm	20
6	Barcelona	39	26	Lyon	17
7	Warsaw	33	27	Helsinki	16
8	Frankfurt	30	28	Manchester	16
9	Amsterdam	30	29	Oslo	15
10	Prague	30	30	Bucharest	11
11	Lisbon	30	31	Glasgow	11
12	Berlin	28	32	Valencia	11
13	Munich	28	33	Sevilla	10
14	Moscow	27	34	Bilbao	10
15	Rome	26	35	Istanbul	9
16	Budapest	25	36	Strasbourg	8
17	Vienna	25	37	Stuttgart	8
18	Hamburg	24	38	Porto	8
19	Düsseldorf	23	39	Marseille	8
20	Athens	23	40	Birmingham	8

## Future expansion – Europe





## Worldwide Expansion

We asked about global expansion, to new locations.

*Q In which worldwide cities outside Europe, where your company is not currently represented, do you think you will expand in 5 years time?*

European companies seem much more expansionist than a year ago. Shanghai and Sao Paulo can expect to see the biggest influx while New York, Tokyo and Sydney all move up.

### No. of companies

Shanghai	18
São Paulo	17
Beijing	15
New York	14
Buenos Aires	11
Tokyo	11
Sydney	10
Los Angeles	19
Hong Kong	8
Mexico City	8
New Delhi	8
Mumbai	7
Johannesburg	6
Rio de Janeiro	6
Santiago	6
Singapore	6
Bangkok	5
Cairo	5
Melbourne	5
Miami	5
Chicago	4
Jakarta	4
Seoul	4
Cape Town	3
Caracas	3
Montreal	3
San Francisco	3
Washington DC	3

Base: 506 Companies

## Familiarity with cities as a business location

*Q For each city I'd like you to tell me how well you know it as a business location. Do you know it very well, know it fairly well, or not really know it as a business location?*

There is a wide variation in the degree to which cities are known which inevitably impacts on their overall ranking as a business location. This is a fundamental issue for any city to tackle.

	<b>2002</b>	2001	1990
	(Base 500)		
	%	%	%
London	<b>91</b>	90	94
Paris	<b>88</b>	86	94
Brussels	<b>77</b>	71	85
Frankfurt	<b>71</b>	70	78
Amsterdam	<b>70</b>	62	67
Milan	<b>69</b>	65	74
Barcelona	<b>68</b>	66	64
Madrid	<b>64</b>	64	68
Munich	<b>62</b>	61	64
Zurich	<b>62</b>	60	67
Rome	<b>60</b>	54	-
Berlin	<b>58</b>	52	43
Geneva	<b>58</b>	54	69
Düsseldorf	<b>56</b>	51	61
Hamburg	<b>50</b>	47	58
Vienna	<b>50</b>	49	50
Lisbon	<b>46</b>	43	44
Lyon	<b>45</b>	40	43
Stockholm	<b>42</b>	36	40
Dublin	<b>42</b>	38	-
Copenhagen	<b>40</b>	37	-
Manchester	<b>39</b>	37	32
Prague	<b>37</b>	34	16
Athens	<b>31</b>	26	25
Oslo	<b>30</b>	25	-
Glasgow	<b>29</b>	27	26
Budapest	<b>28</b>	27	20
Moscow	<b>26</b>	24	24
Warsaw	<b>26</b>	22	15
Helsinki	<b>23</b>	21	-

*The percentages are the proportion of all respondents who know each city very or fairly well.*

## Familiarity with other European cities

*Q Are there other European cities which are important as business locations and which do you know fairly or very well?*

Our study allows for the 30 major cities to be studied in depth. The list of important business cities is, of course, very much longer. This year, Luxembourg heads this list of other cities from Marseille, Rotterdam, Cologne and Birmingham,.

	% All (Base 506)
Luxembourg	5
Marseille	5
Rotterdam	4
Cologne	4
Birmingham	4
Turin	3
Basel	3
Stuttgart	3
Strasbourg	3
Lille	3
Istanbul	3
Bucharest	2
Toulouse	2
Edinburgh	2
Porto	2
Valencia	2
Antwerp	2
Bordeaux	2
Bilbao	2
Gothenburg	2
Nice	2



## How well are cities promoting themselves

Since our sample are prime targets for cities seeking to attract inward investment, we asked them which cities they thought promote themselves well (below) and which cities had actively encouraged companies in the past twelve months (facing page).

*Q Which European cities promote themselves well to attract inward investments?*

Dublin and Barcelona are seen to promote themselves the best.

	%
Dublin	20
Barcelona	20
Paris	16
Madrid	16
London	15
Berlin	11
Frankfurt	11
Brussels	9
Amsterdam	9
Milan	9
Lisbon	8
Prague	7
Warsaw	7
Zurich	6
Budapest	6
Lyon	4
Munich	4
Geneva	4
Rome	3
Manchester	3

## Best cities in terms of qualified staff

*Q Which city do you think is best in terms of availability of qualified staff? Which is second best? And which is third?*

London, enjoys a strong lead over Paris and Frankfurt.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	8	5	0.32	0.36
Athens	30	29	0.02	0.04
Barcelona	14	15	0.22	0.20
Berlin	7	8	0.33	0.31
Brussels	5	4	0.38	0.40
Budapest	19	23	0.14	0.09
Copenhagen	23	22	0.09	0.12
Dublin	15	15	0.21	0.20
Düsseldorf	9	14	0.27	0.22
Frankfurt	3	3	0.65	0.60
Geneva	23	20	0.09	0.15
Glasgow	18	10	0.15	0.29
Hamburg	16	12	0.20	0.26
Helsinki	19	18	0.14	0.19
Lisbon	27	30	0.05	0.03
London	1	1	1.39	1.21
Lyon	17	21	0.17	0.13
Madrid	10	15	0.24	0.20
Manchester	11	11	0.23	0.28
Milan	6	8	0.34	0.31
Moscow	28	25	0.03	0.07
Munich	4	6	0.39	0.34
Oslo	28	24	0.03	0.08
Paris	2	2	0.84	0.85
Prague	22	19	0.10	0.17
Rome	26	25	0.08	0.07
Stockholm	11	7	0.23	0.32
Vienna	23	25	0.09	0.07
Warsaw	19	28	0.14	0.05
Zurich	11	13	0.23	0.24

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of easy access to markets

*Q Which city do you think is best in terms of easy access to markets, customers or clients? Which is second best? And which is third?*

London, Paris and Frankfurt are all seen as offering excellent access to markets.

	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>5</b>	5	<b>0.44</b>	0.36
Athens	<b>30</b>	27	<b>0.02</b>	0.05
Barcelona	<b>13</b>	14	<b>0.18</b>	0.19
Berlin	<b>10</b>	9	<b>0.23</b>	0.24
Brussels	<b>4</b>	4	<b>0.51</b>	0.42
Budapest	<b>25</b>	20	<b>0.04</b>	0.13
Copenhagen	<b>20</b>	28	<b>0.08</b>	0.04
Dublin	<b>20</b>	22	<b>0.08</b>	0.10
Düsseldorf	<b>7</b>	6	<b>0.30</b>	<b>0.27</b>
Frankfurt	<b>3</b>	3	<b>0.72</b>	<b>0.84</b>
Geneva	<b>17</b>	21	<b>0.11</b>	0.11
Glasgow	<b>19</b>	16	<b>0.10</b>	<b>0.15</b>
Hamburg	<b>14</b>	15	<b>0.16</b>	0.18
Helsinki	<b>28</b>	22	<b>0.03</b>	0.10
Lisbon	<b>23</b>	30	<b>0.05</b>	0.01
London	<b>1</b>	1	<b>1.44</b>	1.36
Lyon	<b>16</b>	11	<b>0.13</b>	0.22
Madrid	<b>8</b>	12	<b>0.28</b>	0.21
Manchester	<b>11</b>	10	<b>0.20</b>	0.23
Milan	<b>6</b>	7	<b>0.41</b>	0.26
Moscow	<b>15</b>	26	<b>0.14</b>	0.07
Munich	<b>9</b>	6	<b>0.27</b>	0.26
Oslo	<b>25</b>	28	<b>0.04</b>	0.04
Paris	<b>2</b>	2	<b>1.14</b>	1.10
Prague	<b>17</b>	25	<b>0.11</b>	0.09
Rome	<b>22</b>	17	<b>0.07</b>	0.14
Stockholm	<b>23</b>	17	<b>0.05</b>	0.14
Vienna	<b>28</b>	22	<b>0.03</b>	0.10
Warsaw	<b>25</b>	17	<b>0.04</b>	0.14
Zurich	<b>11</b>	13	<b>0.20</b>	0.20

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of external transport links

*Q Which city do you think is best in terms of transport links with other cities and internationally? Which second best? And which third?*

London, Paris and Frankfurt again dominate the rankings.

	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>4</b>	4	<b>0.64</b>	0.64
Athens	<b>27</b>	26	<b>0.01</b>	0.02
Barcelona	<b>11</b>	14	<b>0.14</b>	0.15
Berlin	<b>9</b>	12	<b>0.17</b>	0.17
Brussels	<b>5</b>	5	<b>0.49</b>	0.55
Budapest	<b>29</b>	23	-	0.03
Copenhagen	<b>14</b>	9	<b>0.12</b>	0.22
Dublin	<b>21</b>	22	<b>0.06</b>	0.04
Düsseldorf	<b>11</b>	17	<b>0.14</b>	0.13
Frankfurt	<b>3</b>	3	<b>1.20</b>	1.10
Geneva	<b>16</b>	14	<b>0.10</b>	0.15
Glasgow	<b>14</b>	10	<b>0.12</b>	0.18
Hamburg	<b>18</b>	16	<b>0.09</b>	0.14
Helsinki	<b>29</b>	23	-	0.03
Lisbon	<b>23</b>	26	<b>0.03</b>	0.02
London	<b>1</b>	1	<b>1.69</b>	1.57
Lyon	<b>18</b>	20	<b>0.09</b>	0.09
Madrid	<b>9</b>	10	<b>0.17</b>	0.18
Manchester	<b>13</b>	7	<b>0.12</b>	0.30
Milan	<b>8</b>	12	<b>0.22</b>	0.17
Moscow	<b>27</b>	28	<b>0.01</b>	0.01
Munich	<b>6</b>	8	<b>0.27</b>	0.25
Oslo	<b>25</b>	23	<b>0.02</b>	0.03
Paris	<b>2</b>	2	<b>1.43</b>	1.38
Prague	<b>23</b>	29	<b>0.03</b>	-
Rome	<b>16</b>	19	<b>0.10</b>	0.10
Stockholm	<b>20</b>	18	<b>0.08</b>	0.12
Vienna	<b>21</b>	21	<b>0.06</b>	0.06
Warsaw	<b>25</b>	29	<b>0.02</b>	-
Zurich	<b>7</b>	6	<b>0.25</b>	0.31

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of quality of telecommunications

*Q Which city do you think is best in terms of quality of telecommunications? Which second best? And which third?*

London, Paris and Frankfurt are the cities seen as having the best telecommunications.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>8</b>	5	<b>0.31</b>	0.40
Athens	<b>27</b>	27	<b>0.01</b>	0.01
Barcelona	<b>21</b>	19	<b>0.08</b>	0.09
Berlin	<b>5</b>	7	<b>0.37</b>	0.33
Brussels	<b>7</b>	9	<b>0.32</b>	0.27
Budapest	<b>29</b>	28	-	-
Copenhagen	<b>16</b>	22	<b>0.12</b>	0.08
Dublin	<b>16</b>	19	<b>0.12</b>	0.09
Düsseldorf	<b>13</b>	14	<b>0.15</b>	0.14
Frankfurt	<b>3</b>	3	<b>0.76</b>	0.67
Geneva	<b>18</b>	11	<b>0.11</b>	0.18
Glasgow	<b>18</b>	18	<b>0.11</b>	0.10
Hamburg	<b>12</b>	15	<b>0.17</b>	0.12
Helsinki	<b>10</b>	6	<b>0.24</b>	0.34
Lisbon	<b>25</b>	28	<b>0.02</b>	-
London	<b>1</b>	1	<b>1.36</b>	1.22
Lyon	<b>14</b>	15	<b>0.13</b>	0.12
Madrid	<b>20</b>	19	<b>0.10</b>	0.09
Manchester	<b>14</b>	12	<b>0.13</b>	0.15
Milan	<b>11</b>	12	<b>0.18</b>	0.15
Moscow	<b>29</b>	24	-	0.02
Munich	<b>9</b>	10	<b>0.25</b>	0.22
Oslo	<b>22</b>	15	<b>0.07</b>	0.12
Paris	<b>2</b>	2	<b>0.94</b>	0.93
Prague	<b>25</b>	24	<b>0.02</b>	0.02
Rome	<b>23</b>	23	<b>0.05</b>	0.04
Stockholm	<b>4</b>	4	<b>0.46</b>	0.44
Vienna	<b>23</b>	24	<b>0.05</b>	0.02
Warsaw	<b>27</b>	28	<b>0.01</b>	-
Zurich	<b>6</b>	8	<b>0.33</b>	0.29

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of the climate governments create

*Q Which city do you think is best in terms of climate governments create for business through tax policies and availability of financial incentives? Which second best? And which third?*

Dublin leads by a long way in being seen as having the best climate created for business.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>3</b>	3	<b>0.56</b>	0.52
Athens	<b>27</b>	23	<b>0.09</b>	0.11
Barcelona	<b>6</b>	4	<b>0.37</b>	0.48
Berlin	<b>12</b>	13	<b>0.30</b>	0.25
Brussels	<b>8</b>	7	<b>0.35</b>	0.36
Budapest	<b>4</b>	5	<b>0.40</b>	0.42
Copenhagen	<b>22</b>	26	<b>0.12</b>	0.08
Dublin	<b>1</b>	1	<b>1.20</b>	1.17
Düsseldorf	<b>25</b>	30	<b>0.10</b>	0.05
Frankfurt	<b>17</b>	17	<b>0.19</b>	0.16
Geneva	<b>13</b>	7	<b>0.29</b>	0.36
Glasgow	<b>14</b>	10	<b>0.24</b>	0.34
Hamburg	<b>30</b>	20	<b>0.07</b>	0.12
Helsinki	<b>22</b>	28	<b>0.12</b>	0.06
Lisbon	<b>9</b>	7	<b>0.32</b>	0.36
London	<b>2</b>	2	<b>0.65</b>	0.53
Lyon	<b>27</b>	19	<b>0.09</b>	0.13
Madrid	<b>4</b>	12	<b>0.40</b>	0.26
Manchester	<b>18</b>	15	<b>0.18</b>	0.23
Milan	<b>16</b>	20	<b>0.20</b>	0.12
Moscow	<b>19</b>	20	<b>0.16</b>	0.12
Munich	<b>20</b>	23	<b>0.15</b>	0.11
Oslo	<b>21</b>	28	<b>0.13</b>	0.06
Paris	<b>14</b>	16	<b>0.24</b>	0.21
Prague	<b>9</b>	11	<b>0.32</b>	0.29
Rome	<b>29</b>	27	<b>0.08</b>	0.07
Stockholm	<b>25</b>	18	<b>0.10</b>	0.14
Vienna	<b>24</b>	25	<b>0.11</b>	0.09
Warsaw	<b>9</b>	13	<b>0.32</b>	0.25
Zurich	<b>7</b>	6	<b>0.36</b>	0.40

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of cost of staff

*Q Which city do you think is best in terms of cost of staff?  
Which second best? And which third?*

The central European cities of Prague, Warsaw and Budapest are seen as best for cost of staff, ahead of Lisbon.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>13</b>	13	<b>0.25</b>	0.28
Athens	<b>7</b>	10	<b>0.63</b>	0.49
Barcelona	<b>5</b>	5	<b>0.71</b>	0.78
Berlin	<b>14</b>	18	<b>0.23</b>	0.21
Brussels	<b>18</b>	24	<b>0.20</b>	0.12
Budapest	<b>3</b>	1	<b>0.96</b>	1.19
Copenhagen	<b>24</b>	26	<b>0.12</b>	0.10
Dublin	<b>6</b>	8	<b>0.70</b>	0.55
Düsseldorf	<b>25</b>	23	<b>0.09</b>	0.14
Frankfurt	<b>25</b>	28	<b>0.09</b>	0.08
Geneva	<b>29</b>	29	<b>0.05</b>	0.06
Glasgow	<b>9</b>	6	<b>0.55</b>	0.76
Hamburg	<b>23</b>	19	<b>0.13</b>	0.20
Helsinki	<b>14</b>	12	<b>0.23</b>	0.30
Lisbon	<b>4</b>	2	<b>0.85</b>	1.16
London	<b>17</b>	17	<b>0.21</b>	0.22
Lyon	<b>21</b>	14	<b>0.19</b>	0.25
Madrid	<b>8</b>	7	<b>0.61</b>	0.63
Manchester	<b>11</b>	9	<b>0.44</b>	0.51
Milan	<b>12</b>	15	<b>0.29</b>	0.24
Moscow	<b>10</b>	11	<b>0.50</b>	0.39
Munich	<b>27</b>	27	<b>0.06</b>	0.09
Oslo	<b>30</b>	25	<b>0.03</b>	0.11
Paris	<b>22</b>	21	<b>0.16</b>	0.17
Prague	<b>1</b>	2	<b>1.07</b>	1.16
Rome	<b>18</b>	19	<b>0.20</b>	0.20
Stockholm	<b>17</b>	16	<b>0.22</b>	0.23
Vienna	<b>18</b>	21	<b>0.20</b>	0.17
Warsaw	<b>2</b>	4	<b>1.02</b>	1.00
Zurich	<b>28</b>	30	<b>0.05</b>	0.05

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of value for money of office space

*Q Which city do you think is best in terms of value for money of office space? Which second best? And which third?*

Barcelona is seen to offer the best value offices, ahead of Prague, Glasgow and Warsaw.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>13</b>	15	<b>0.37</b>	0.28
Athens	<b>15</b>	17	<b>0.33</b>	0.27
Barcelona	<b>1</b>	2	<b>0.69</b>	0.61
Berlin	<b>12</b>	9	<b>0.38</b>	0.40
Brussels	<b>9</b>	9	<b>0.41</b>	0.40
Budapest	<b>5</b>	6	<b>0.48</b>	0.49
Copenhagen	<b>23</b>	20	<b>0.18</b>	0.24
Dublin	<b>10</b>	4	<b>0.40</b>	0.55
Düsseldorf	<b>14</b>	13	<b>0.35</b>	0.36
Frankfurt	<b>18</b>	20	<b>0.26</b>	0.24
Geneva	<b>28</b>	29	<b>0.12</b>	0.11
Glasgow	<b>3</b>	5	<b>0.52</b>	0.54
Hamburg	<b>15</b>	25	<b>0.33</b>	0.16
Helsinki	<b>24</b>	14	<b>0.17</b>	0.32
Lisbon	<b>7</b>	1	<b>0.44</b>	0.76
London	<b>19</b>	15	<b>0.24</b>	0.28
Lyon	<b>5</b>	7	<b>0.48</b>	0.48
Madrid	<b>8</b>	12	<b>0.42</b>	0.37
Manchester	<b>11</b>	3	<b>0.39</b>	0.58
Milan	<b>20</b>	22	<b>0.21</b>	0.20
Moscow	<b>25</b>	29	<b>0.15</b>	0.11
Munich	<b>25</b>	22	<b>0.15</b>	0.20
Oslo	<b>30</b>	26	<b>0.07</b>	0.13
Paris	<b>17</b>	17	<b>0.30</b>	0.27
Prague	<b>2</b>	9	<b>0.68</b>	0.40
Rome	<b>29</b>	27	<b>0.10</b>	0.12
Stockholm	<b>20</b>	17	<b>0.21</b>	0.27
Vienna	<b>22</b>	22	<b>0.19</b>	0.20
Warsaw	<b>4</b>	8	<b>0.50</b>	0.42
Zurich	<b>27</b>	27	<b>0.14</b>	0.12

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.



## Best cities in terms of availability of office space

*Q Which city do you think is best in terms of availability of office space? Which second best? And which third?*

Of the cities that are seen to have available space, London leads, ahead of Berlin, Madrid and Frankfurt.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	8	10	0.34	0.28
Athens	25	29	0.11	0.07
Barcelona	5	5	0.41	0.43
Berlin	2	1	0.52	0.66
Brussels	7	9	0.38	0.30
Budapest	22	11	0.16	0.27
Copenhagen	24	28	0.13	0.10
Dublin	12	11	0.30	0.27
Düsseldorf	16	14	0.23	0.26
Frankfurt	4	6	0.45	0.38
Geneva	29	26	0.09	0.11
Glasgow	9	3	0.31	0.47
Hamburg	16	20	0.23	0.19
Helsinki	19	17	0.19	0.23
Lisbon	23	15	0.15	0.24
London	1	2	0.60	0.50
Lyon	9	15	0.31	0.24
Madrid	3	11	0.46	0.27
Manchester	14	7	0.26	0.36
Milan	14	23	0.26	0.16
Moscow	25	17	0.11	0.23
Munich	21	23	0.17	0.16
Oslo	25	23	0.11	0.16
Paris	6	4	0.40	0.44
Prague	9	19	0.31	0.21
Rome	29	30	0.09	0.05
Stockholm	18	20	0.20	0.19
Vienna	25	26	0.11	0.11
Warsaw	13	8	0.29	0.35
Zurich	20	22	0.18	0.17

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of internal transport

*Q Which city do you think is best in terms of ease of travelling around within the city? Which second best? And which third?*

London and Paris are seen as the easiest cities to travel around.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	8	10	0.35	0.36
Athens	30	29	0.03	0.01
Barcelona	3	8	0.48	0.40
Berlin	4	5	0.45	0.44
Brussels	9	9	0.31	0.39
Budapest	21	29	0.17	0.01
Copenhagen	19	15	0.19	0.26
Dublin	20	21	0.18	0.18
Düsseldorf	24	20	0.14	0.20
Frankfurt	7	4	0.39	0.45
Geneva	12	13	0.27	0.33
Glasgow	13	14	0.25	0.32
Hamburg	17	15	0.21	0.26
Helsinki	21	7	0.17	0.41
Lisbon	25	25	0.12	0.11
London	1	2	1.17	0.91
Lyon	13	23	0.25	0.13
Madrid	10	19	0.30	0.21
Manchester	13	12	0.25	0.34
Milan	17	22	0.21	0.15
Moscow	27	24	0.09	0.12
Munich	6	6	0.40	0.42
Oslo	26	17	0.11	0.25
Paris	2	1	1.13	1.09
Prague	21	26	0.17	0.10
Rome	28	28	0.06	0.05
Stockholm	11	3	0.28	0.47
Vienna	16	18	0.22	0.22
Warsaw	29	26	0.05	0.10
Zurich	5	10	0.43	0.36

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of languages spoken

*Q Which city do you think is best in terms of the languages spoken? Which second best? And which third?*

The major business cities of London, Amsterdam and Brussels are seen as best for languages spoken.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>2</b>	2	<b>0.98</b>	1.01
Athens	<b>28</b>	30	<b>0.04</b>	0.01
Barcelona	<b>16</b>	14	<b>0.14</b>	0.15
Berlin	<b>9</b>	9	<b>0.25</b>	0.27
Brussels	<b>3</b>	3	<b>0.96</b>	0.97
Budapest	<b>24</b>	28	<b>0.07</b>	0.04
Copenhagen	<b>13</b>	10	<b>0.20</b>	0.26
Dublin	<b>10</b>	11	<b>0.24</b>	0.21
Düsseldorf	<b>15</b>	18	<b>0.15</b>	0.13
Frankfurt	<b>5</b>	7	<b>0.51</b>	0.44
Geneva	<b>8</b>	5	<b>0.39</b>	0.51
Glasgow	<b>18</b>	14	<b>0.12</b>	0.15
Hamburg	<b>17</b>	20	<b>0.13</b>	0.11
Helsinki	<b>19</b>	21	<b>0.09</b>	0.09
Lisbon	<b>28</b>	28	<b>0.04</b>	0.04
London	<b>1</b>	1	<b>1.35</b>	1.27
Lyon	<b>26</b>	25	<b>0.06</b>	0.06
Madrid	<b>12</b>	18	<b>0.21</b>	0.13
Manchester	<b>14</b>	17	<b>0.17</b>	0.14
Milan	<b>11</b>	12	<b>0.22</b>	0.18
Moscow	<b>28</b>	22	<b>0.04</b>	0.07
Munich	<b>19</b>	12	<b>0.09</b>	0.18
Oslo	<b>19</b>	14	<b>0.09</b>	0.15
Paris	<b>4</b>	4	<b>0.65</b>	0.52
Prague	<b>23</b>	22	<b>0.08</b>	0.07
Rome	<b>19</b>	22	<b>0.09</b>	0.07
Stockholm	<b>7</b>	6	<b>0.40</b>	0.47
Vienna	<b>26</b>	26	<b>0.06</b>	0.05
Warsaw	<b>24</b>	26	<b>0.07</b>	0.05
Zurich	<b>5</b>	8	<b>0.51</b>	0.39

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of the quality of life for employees

*Q Which city do you think is best in terms of quality of life for employees? Which second best? And which third?*

Barcelona again is seen as offering the best quality of life for employees, followed by Paris, Munich and Stockholm.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	<b>13</b>	15	<b>0.31</b>	0.31
Athens	<b>28</b>	27	<b>0.03</b>	0.05
Barcelona	<b>1</b>	1	<b>0.99</b>	1.02
Berlin	<b>15</b>	23	<b>0.27</b>	0.21
Brussels	<b>14</b>	19	<b>0.28</b>	0.27
Budapest	<b>27</b>	28	<b>0.04</b>	0.04
Copenhagen	<b>18</b>	20	<b>0.26</b>	0.24
Dublin	<b>10</b>	20	<b>0.40</b>	0.24
Düsseldorf	<b>24</b>	25	<b>0.14</b>	0.14
Frankfurt	<b>24</b>	24	<b>0.14</b>	0.15
Geneva	<b>6</b>	5	<b>0.53</b>	0.52
Glasgow	<b>20</b>	8	<b>0.22</b>	0.40
Hamburg	<b>20</b>	16	<b>0.22</b>	0.30
Helsinki	<b>22</b>	17	<b>0.18</b>	0.28
Lisbon	<b>12</b>	10	<b>0.32</b>	0.38
London	<b>7</b>	11	<b>0.43</b>	0.37
Lyon	<b>15</b>	9	<b>0.27</b>	0.39
Madrid	<b>5</b>	6	<b>0.54</b>	0.47
Manchester	<b>22</b>	17	<b>0.18</b>	0.28
Milan	<b>11</b>	20	<b>0.33</b>	0.24
Moscow	<b>29</b>	29	-	0.01
Munich	<b>3</b>	3	<b>0.68</b>	0.63
Oslo	<b>15</b>	12	<b>0.27</b>	0.35
Paris	<b>2</b>	2	<b>0.71</b>	0.66
Prague	<b>26</b>	26	<b>0.10</b>	0.11
Rome	<b>8</b>	13	<b>0.42</b>	0.34
Stockholm	<b>4</b>	4	<b>0.55</b>	0.55
Vienna	<b>18</b>	13	<b>0.26</b>	0.34
Warsaw	<b>29</b>	-	<b>0.01</b>	-
Zurich	<b>9</b>	7	<b>0.41</b>	0.41

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## Best cities in terms of freedom from pollution

*Q Which city do you think is best in terms of freedom from pollution? Which second best? And which third?*

Stockholm is again seen as Europe's cleanest city. The Scandinavian and Swiss cities all score well.

City	Rank		Score	
	2002	2001	2002	2001
Amsterdam	11	11	0.38	0.37
Athens	26	26	0.08	0.06
Barcelona	10	13	0.44	0.35
Berlin	20	20	0.13	0.14
Brussels	17	17	0.20	0.19
Budapest	20	21	0.13	0.13
Copenhagen	6	6	0.61	0.67
Dublin	8	7	0.55	0.52
Düsseldorf	16	14	0.22	0.30
Frankfurt	18	17	0.17	0.19
Geneva	5	4	0.82	0.88
Glasgow	14	9	0.25	0.44
Hamburg	13	15	0.29	0.28
Helsinki	3	3	0.92	0.92
Lisbon	12	12	0.37	0.36
London	23	25	0.12	0.08
Lyon	15	22	0.24	0.12
Madrid	25	22	0.09	0.12
Manchester	19	16	0.16	0.20
Milan	28	29	0.05	0.03
Moscow	29	30	0.03	0.02
Munich	7	8	0.56	0.51
Oslo	2	2	0.95	0.93
Paris	22	24	0.13	0.09
Prague	26	19	0.08	0.17
Rome	24	26	0.11	0.06
Stockholm	1	1	1.27	1.22
Vienna	9	10	0.45	0.42
Warsaw	30	28	0.02	0.04
Zurich	4	5	0.85	0.85

The score is derived from the number of nominations for best, second best, and third best.

Base: All familiar with each location.

## **How the survey was conducted**

In total, 506 companies were surveyed from nine European countries. The sample was systematically selected from “Europe’s 15,000 largest companies”.

A representative sample of industrial, trading and services companies were included. The sample changes typically by around half of the companies each year.

The interviewees were Senior Managers or Board Directors, with responsibility for location.

All interviews were conducted by telephone in July 2002 by mother tongue interviewers. Interviews took an average of 20 minutes to complete.

## **The Scores**

The scores shown for each city throughout the report are based on the responses and weighted by Taylor Nelson Sofres according to nominations for the best, second best, and third best. Each score provides a comparison with other cities’ scores and over time for the same city.

## **The Cities**

The cities originally selected in 1990 for the sample were those we perceived to have the strongest business representation. Over the years of the study, we have added further cities nominated by respondents as important.

From time to time, we formally check representation in cities to ensure our main list of cities remains valid.

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