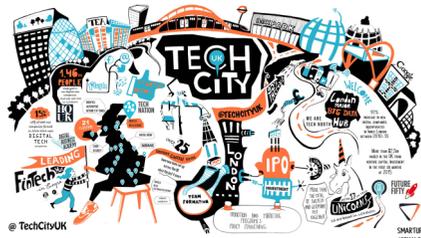


GUIDELINE:

There is no part of the British economy subject to more speculation and debate than its financial services sector, overwhelmingly centred in London – after all, more than a third of the UK’s financial services surplus comes from trade within the EU. But, while concerns are manifold, few are predicting a meltdown in London’s financial and business sector.

Richard Brown, research director at the Centre for London, agrees that London will retain its dominance – even if terms are less favourable: “London has an unrivalled agglomeration of financial and other service firms. Some may relocate or expand elsewhere, but many will remain in London. New York rather than other European cities have most to gain”.

“Can post-Brexit London survive as Europe’s cultural and financial capital?”, Tom Campbell, *The Guardian*, 23 January 2018.



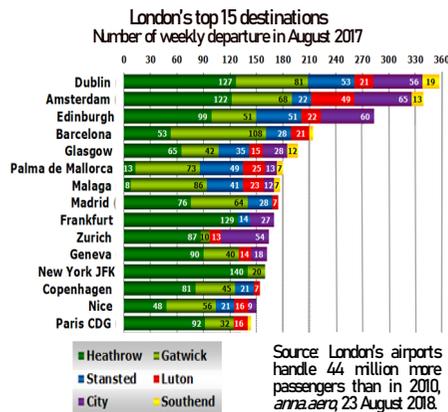
London, a creative and digital hub competing with New York’s Silicon Alley. TechCityUK, *Smart Visuals*, August 2015

GUIDELINE:

In a world where labour and capital can move freely, the competition between major cities has never been more intense. That’s why the image a city projects to the rest of the world is so important. After all, there is compelling business logic for properly managing London’s image. It gives us the edge in competing for visitors, business investment and helps to export goods and services abroad.

The image London projects to the world is vitally important and yet the message is not always a positive one. Take the immigration issue. London thrives on its openness and ability to attract world-wide talent. Therefore, any message that indicates Britain is closing its gates is bound to damage London’s economy. So, is the debate over UK’s membership of the EU sending off the right message?

« Brand London: The importance of attracting investment and talent », Peter Knapp, *Real Business*, October 9, 2015.

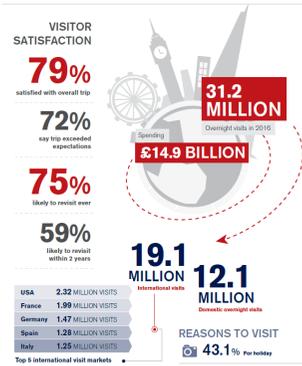


GUIDELINE:

Global talent wants to be here. London is a truly international capital -the largest city in Western Europe. A third of Londoners were born overseas, and 60% of its workforce is educated to tertiary level, making it the most highly skilled of the world’s major business centres.

London offers a 2.3 million strong talent pool of workers in financial and professional services and a diverse workforce with deep global connections to every corner of the world - with more than 230 languages spoken daily. It attract the best of international talent - with London ranked most appealing destination for global workers in the BCG Global Talent Survey, and the best of international tech talent - with London ranked the number one destination in Europe for international technology workers.

“An international and specialist workforce”, City of London, *The Global City*, 2021.



London’s tourism sector today.

A tourism vision for London, London & Partners, August 2017.

GUIDELINE:

The deregulation of financial services and the shift to electronic trading enabled London to rival Tokyo and New York. In the 1990s a new financial district rose on the ruins of the West India Docks on the Isle of Dogs, a then deprived neighbourhood. Canary Wharf became London’s first modern large-scale regeneration project.

Immigrants and foreign investment flowed in, and growth became the story of London for the next 30 years. Today Canary Wharf employs more than 100,000 people, and London has become a magnet for young, bright professionals from every corner of the world - who’ve changed the face of the city. Nearly 40 percent of London residents were born outside of the UK, and 300 languages are spoken on its streets.

“How London became the center of the world”, Laura Parker, *National Geographic*, October 26, 2018.



“This is Great”, *VisitBritain.com*, March 2013. Global marketing program 2011-2015 to convert media exposure into visitors after the 2012 Olympic Games in regenerated East London.

GUIDELINE:

Tower Hamlets, London: the Docklands & the Chick-sand Estate



Top photo: I-Wei Huang/ Getty Images ; bottom photo: Antonio Olmos/The Observer.



It’s no secret that London has a very successful economy, not just compared with the rest of the UK but with other international cities too. Yet despite this success story, not everything is going its way. Many more people pack their bags and leave the capital than make the journey the other way.

These are the young families moving out of the capital, many staying within commuting distance. Two-thirds of them remain in what might be called “the Greater South East” - an area stretching from Southampton up to Milton Keynes and across to Norfolk. So while they no longer live in the city, they still have the option to work there. And the 800,000 people who commute into London each day suggest that many of them do.

“Why so many people leave the UK’s capital”, Paul Swinney & Andrew Carter, Centre for Cities, *BBC News*, 18 March 2019.

GUIDELINE:

Arcadis 2018 Sustainable Cities Index puts the UK capital above competitors in most pillars of sustainable development. London ranked second on the ‘Profit’ index of economic performance, beaten only by Singapore. As one of the greenest capitals in the world, with over 3,000 parks and green spaces, it reached 11th in the ‘Planet’ rankings. It also performed particularly well for ‘quality of life’, taking the number two spot in the ‘People’ rankings.

Experts, however, are warning political leaders that London won’t remain at the summit unless there is further investment into infrastructure, to tackle transport congestion and make more affordable housing available as average house prices are fast approaching £0.5 million and its transport system is struggling to cope at peak times.

“London ranked as the most sustainable city in the world”, Ryan Tute, *Infrastructure Intelligence*, 11 December 2018.

London central congestion-charge (2003) and ultra low emission (2019) zones. Source: “London, the leading sustainable city in the world”, *greencitytimes.com*, May 2019.



GUIDELINE:



Manhattan and the statue of Liberty.
Source: One NYC Executive Summary, *onenyc.cityofnewyork.us*, April 2019.

When people think about New York, a lot comes to mind. Wall Street. Media. Skyscrapers. Real estate. And it's true that New York is the finance and media capital of the world. But it's so much more than that. The center of culture. The center of commerce. The center of everything.

There are cities—and then there's New York City. What makes us different? It's the diversity. The dynamism. The ambition. The connectivity. The ecosystem of innovation.

We're the largest city in the country, with the nation's biggest consumer base. With a gross metropolitan product of \$1.66 trillion, our economy produces more value than Texas. If NYC was a country, its economy would be the tenth-largest in the world, beating out the entire economies of countries like Canada and Russia.

"Why New York City", New York City Economic Development Corporation, *edc.nyc*, retrieved 02/11/2021.

GUIDELINE:



NYC & Company, NYC official destination marketing organization won the 2017 Webby for Best Travel Website.
Source: *bellweather.agency/nyc-city-branding/*

The busiest air gateway in the nation, a shipping hub graced with powerful rivers and a protected harbor, a transportation center banded by some of the nation's most extensive rail networks, home of one of the world's most comprehensive and well used public transportation systems, a locus of national highways, New York City was, and is, shaped by its transportation resources.

Today, with a population projected to reach 9.1 million by 2030 and with world oil and fuel prices at an all-time high, our transportation systems must adapt or risk strangling our city's economic growth. Controlling existing traffic and transit congestion while simultaneously upgrading its transportation networks would also improve the quality of life for a rising living, working or visiting population.

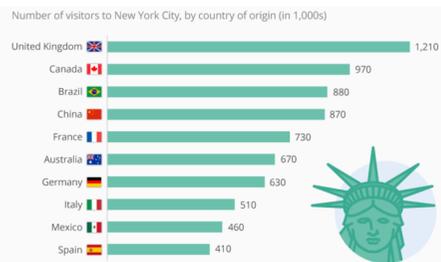
World Cities Transportation Best Practices, NYC City Planning, Transportation Department, October 2018.

GUIDELINE:

The ability to welcome immigrants can't help but provide New York with a competitive advantage in attracting and growing businesses as the fuel of the post-industrial economy is mainly comprised of innovation, creativity and brain power. And New York's mayors understand the centrality of immigrants to the city's growth and prosperity.

Decades ago, city leaders started their political campaigns with trips to the three "I"s: Italy, Ireland and Israel. Today as communication, information and transportation technology shrink the globe, the city's immigrant base is more complex. But New York City is still both a real place and an image in the imagination of the adventurous who know that a foreigner in America might be the grandfather of New York City's mayor or the father of the nation's president.

"New York: A Global City for the Global Economy", Steven Cohen, *The Huffington Post*, 04/03/2015.



Who goes to see New York City? *statista.com*, 2015 figures published 2017, rounded.

GUIDELINE:

The world most powerful CBDs are located in Manhattan. Midtown Manhattan is home to some of the most important business centers in the world, including the Empire State and Chrysler buildings, next to Time Square and the UN headquarters, while Lower Manhattan is known as the "financial capital" of the world, with top investment bankers working in the Twin Trade Towers or Wall Street.

As Manhattan top office space has become scarce and too expensive, competing CBDs are emerging. New Jersey's Hudson River waterfront developments attracted powerful companies like JP/Morgan Chase. To keep businesses in New York City, Downtown Brooklyn provided new and cheaper office space, like the Metro Tech Center, home to the offices of many professional firms.

"New York expanding CBDs", *ny-offices.com*, October 9, 2016.



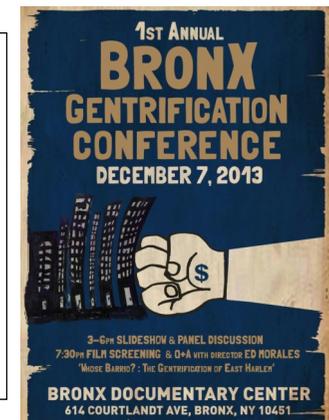
Tech companies popping up not just in the Silicon Alley. "New York emerges as a new tech hub", Ayse Kelce, *The Ticker*, December 10, 2020.

GUIDELINE:

Despite ranking first place in ethnic diversity, New York City scored poorly for household-income disparity, with huge gaps between families making under \$35,000 to \$150,000 or more. No surprise here. There are more billionaires living here than any other city in the world, meanwhile in deprived neighbourhood, residents face a shortage of cultural, health and education facilities.

Wages for the wealthiest Americans have skyrocketed over the past decade while stagnating at the bottom, enabling top earners to drive up the price of housing in the city while thousands of employed New Yorkers are living in homeless shelters because they can't afford to pay rent or face leaving the city all together to find more affordable but hours away new homes.

"New York leads America's major cities in diversity and income disparity", Ameena Walker, *curbed*, May 8, 2017.



GUIDELINE:



Flooded subway in NYC after 2012 Hurricane Sandy. Source: "U.S. Northeast already hit by climate change, says major report", *Earth-Sky.org*, May 5, 2014

As storm surges increase and almost half of New Yorkers are at or near the poverty level, Bill de Blasio announced OneNYC, his new plan "for a Strong and Just City".

The overriding goal is to cut emissions 35 percent by 2025 and 80 percent by 2050 but the New York City Mayor is making the plan more comprehensive by turning it into a sustainable development plan focusing equally on the environment and income inequality.

"We know that if we only have environmental sustainability and end up with a gilded city only for the most wealthy, it will no longer be New York. And equally, if we have a city filled with economic opportunity and inclusion but it isn't environmentally viable, it won't work. So we've got to bring these two pieces together," he said.

"New York City's plan to fuse sustainability, social equity and resilience", *Sustainable Business, greenbiz.com*, April 29, 2015.