



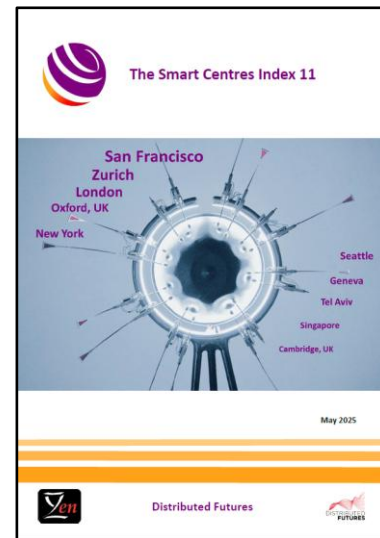
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"Zest for Enlightenment"

SMART CENTRES INDEX 11 GLOBAL LAUNCH

28 May 2025



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Welcome & Introduction



Professor Michael Mainelli

Chairman

Z/Yen Group





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Programme



09:00	Welcome & Introduction <i>Professor Michael Mainelli, Chairman, Z/Yen Group</i>
09:05	Smart Centres Index 11 Results <i>Mike Wardle, Chief Executive Officer, Z/Yen Group</i>
09:15	Commentary & Observations, <i>Professor Michael Mainelli, Chairman, Z/Yen Group</i>
09:20	Questions, Comments & Answers
09:30	Close



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Smart Centres Index 11 Results



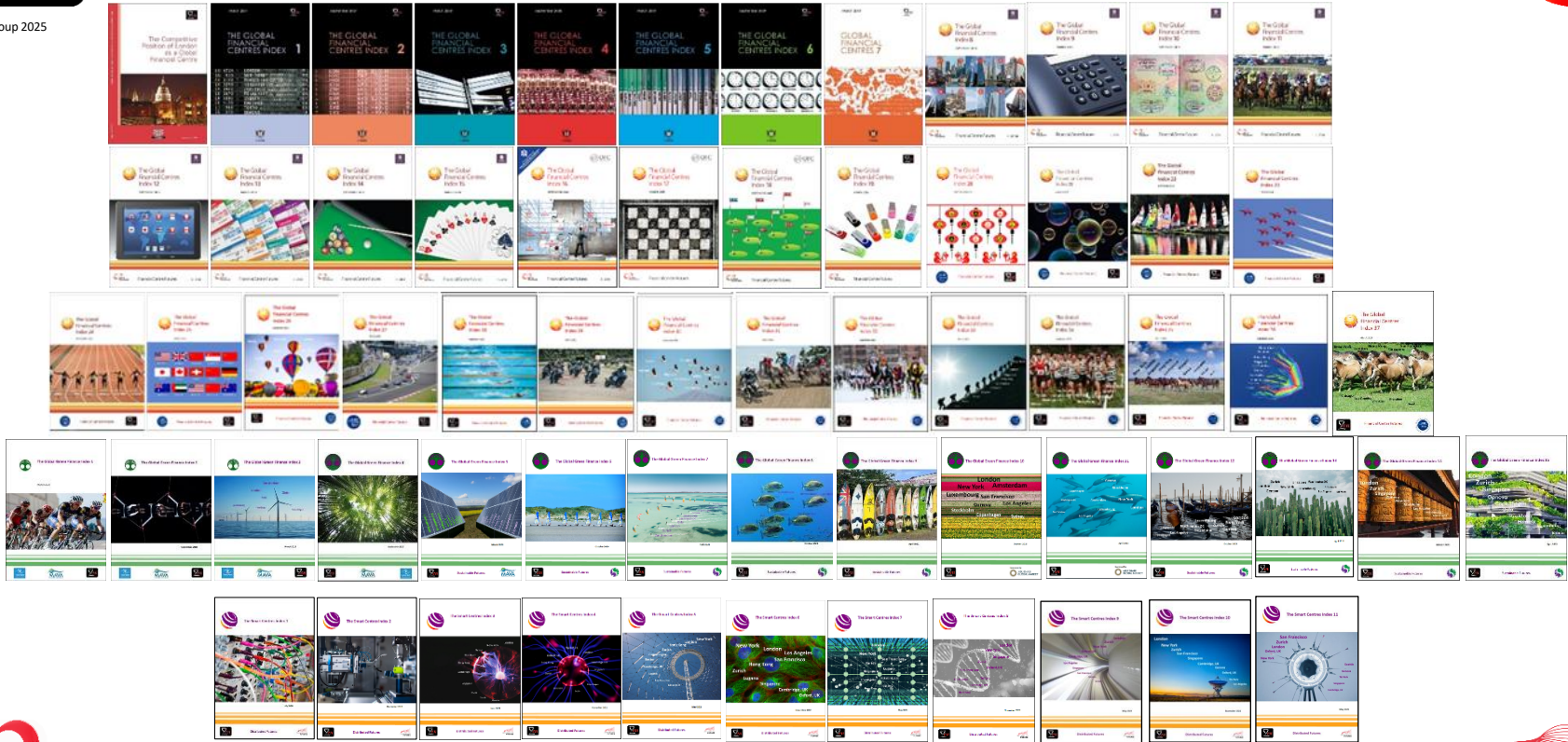
Mike Wardle
Chief Executive Officer
Z/Yen Group





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Z/Yen Research





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Smart Centres Index



- ◆ The Smart Centres Index is designed to track commercial centres' ability to create, develop, and deploy technology
- ◆ Aims to help investors, governments, and regulators view the attractiveness of centres for new technologies and products by measuring how attuned centres and their regulatory systems are to attracting innovation and growth in innovation and technology



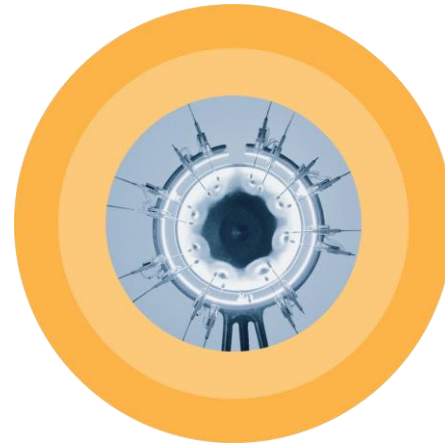


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Factor Assessment Index



- ◆ Combine perception data with quantitative data using advanced statistical modelling
- ◆ Individual assessments of commercial centres are associated with the quantitative data for that centre
- ◆ We can then predict how an individual would rate other cities based on their profile





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SCI Dimensions



- ◆ The SCI measures three equally weighted dimensions:
 - Innovation Support – the approach taken to regulation and support for the innovation and technology industry provided by the commercial ecosystem
 - Creative Intensity - the extent to which technology and innovative industries are embedded in the economy of the centre
 - Delivery Capability - the quality of the work being undertaken in the field in the centre



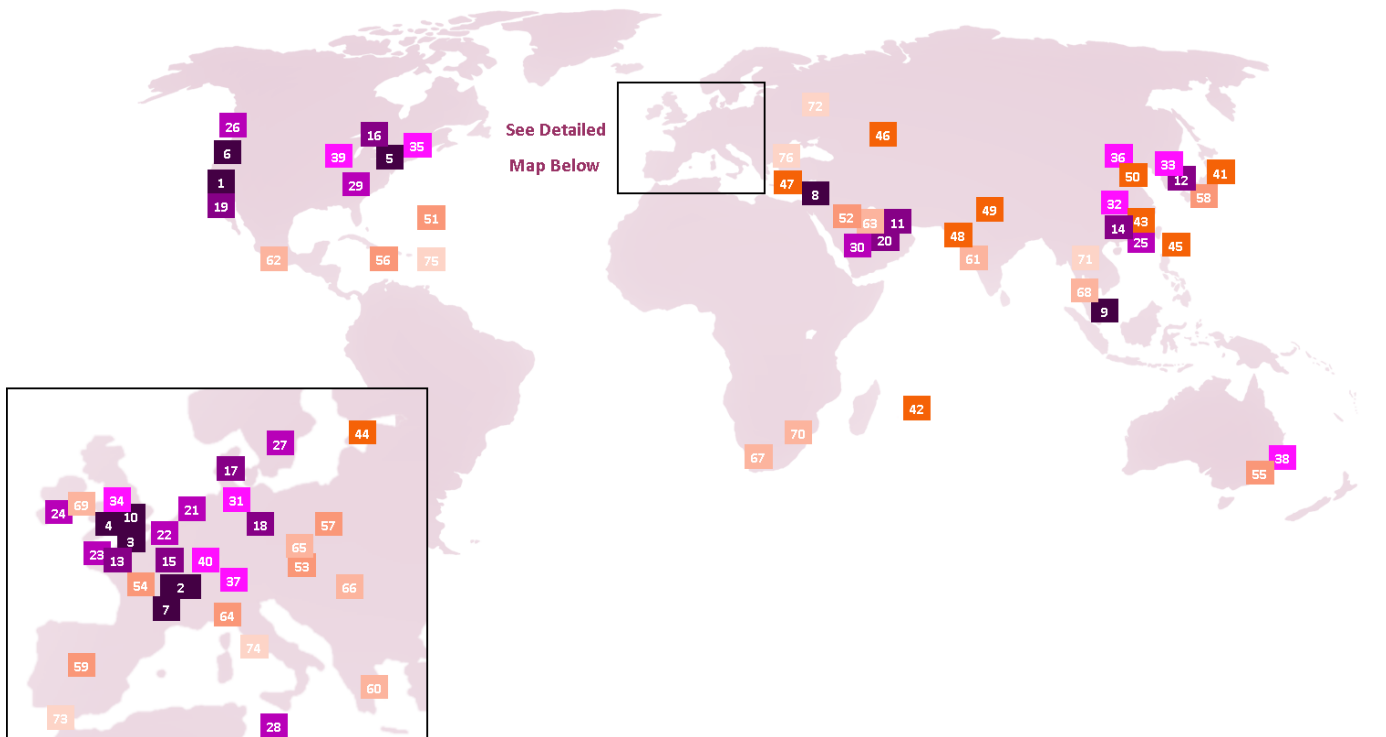
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The SCI World

76 Centres Feature In SCI 11

The SCI 11 World - Centres In The Index



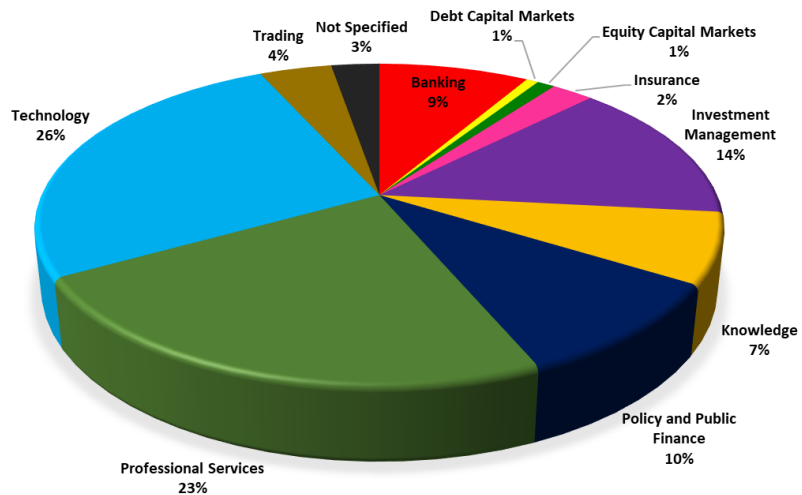


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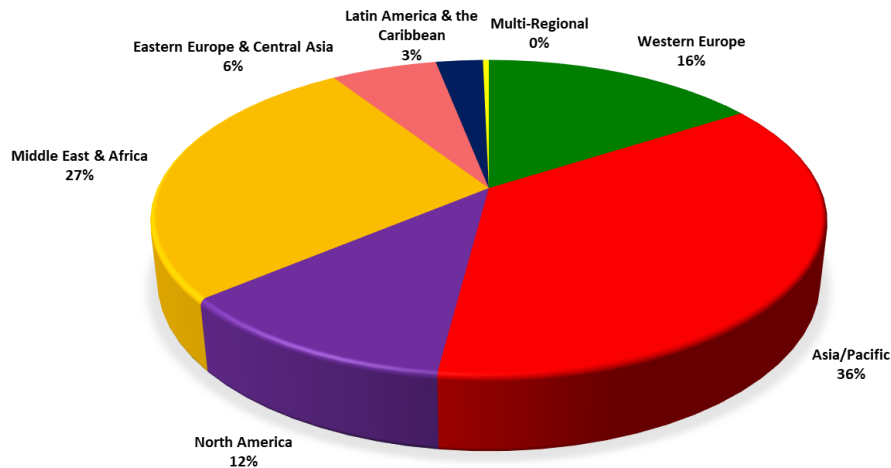
SCI 11 Respondents



Respondents By Sector



Respondents By Region





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SCI 11 Headlines



- ◆ San Francisco and Zurich took first and second places in the index, overtaking London
- ◆ Five Western European centres feature in the top 10, alongside three US centres
- ◆ Singapore and Tel Aviv also feature in the top 10
- ◆ Eight centres rose 10 or more places in the ranking in SCI 11, while five centres fell 10 or more places
- ◆ The average rating in SCI 11 rose by 0.63% following a fall of 1.07% in SCI 10. The biggest increase in average ratings of 2.49% was in Latin America & The Caribbean, while the average rating for Asia/Pacific fell 0.02%
- ◆ Confidence stable despite current geopolitical tensions and trade disruption
- ◆ Assessments in the SCI survey appear to favour centres with strong people skills, including leading centres and Oxford and Cambridge, which form a 'golden triangle' with London in the UK.



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SCI 11 Top Twenty Centres



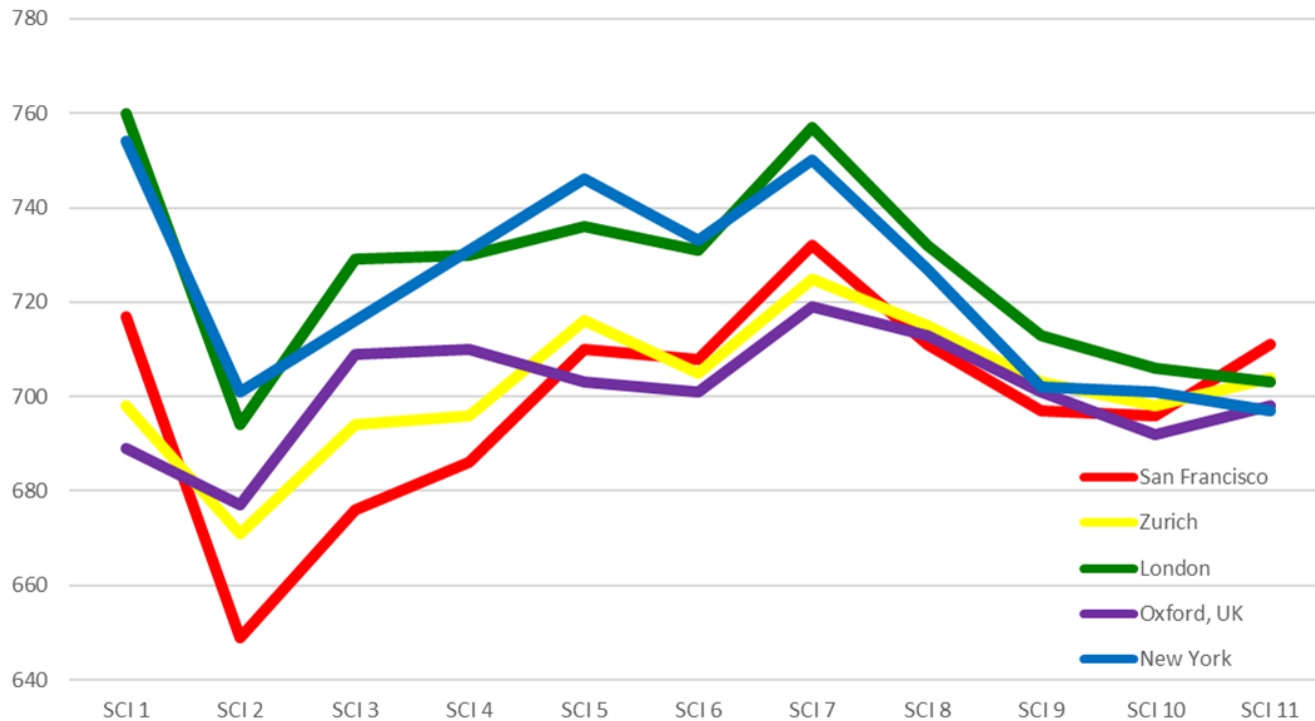
Centre	SCI 11		SCI 10		Change In Rank	Change In Rating
	Rank	Rating	Rank	Rating		
San Francisco	1	711	4	696	▲3	▲15
Zurich	2	704	3	698	▲1	▲6
London	3	703	1	706	▼2	▼3
Oxford, UK	4	698	8	692	▲4	▲6
New York	5	697	2	701	▼3	▼4
Seattle	6	696	12	687	▲6	▲9
Geneva	7	694	7	693	0	▲1
Tel Aviv	8	693	9	691	▲1	▲2
Singapore	9	692	5	695	▼4	▼3
Cambridge, UK	10	691	6	694	▼4	▼3
Dubai	11	690	11	689	0	▲1
Busan	12	689	13	686	▲1	▲3
Jersey	13	688	17	681	▲4	▲7
Shenzhen	14	687	18	679	▲4	▲8
Luxembourg	15	686	27	670	▲12	▲16
Toronto	16	685	14	685	▼2	0
Copenhagen	17	684	22	675	▲5	▲9
Berlin	18	683	16	682	▼2	▲1
Los Angeles	19	682	10	690	▼9	▼8
Abu Dhabi	20	681	23	674	▲3	▲7





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Leading Centres Over Time



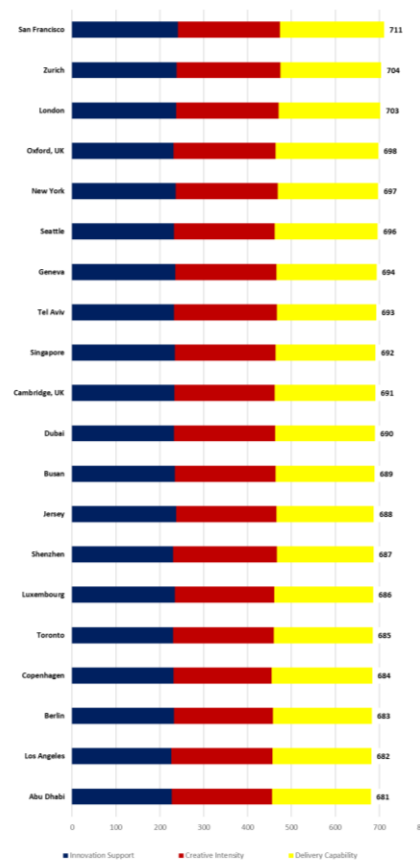
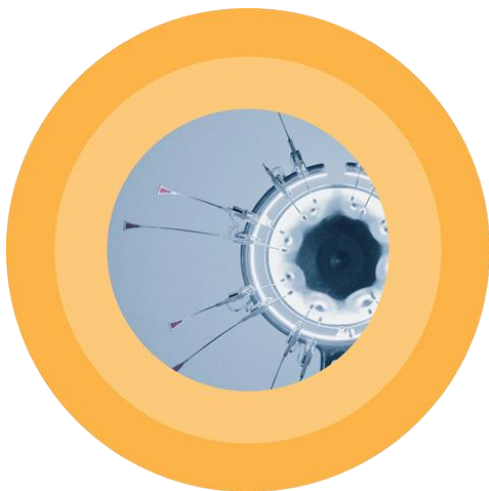


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SCI 11 Top Twenty Centres By Dimension



- ◆ The SCI Dimensions
 - Innovation Support
 - Creative Intensity
 - Delivery Capability





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Western Europe – Top 15



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Zurich	2	704	3	698	▲ 1	▲ 6
London	3	703	1	706	▼ 2	▼ 3
Oxford, UK	4	698	8	692	▲ 4	▲ 6
Geneva	7	694	7	693	0	▲ 1
Cambridge, UK	10	691	6	694	▼ 4	▼ 3
Jersey	13	688	17	681	▲ 4	▲ 7
Luxembourg	15	686	27	670	▲ 12	▲ 16
Copenhagen	17	684	22	675	▲ 5	▲ 9
Berlin	18	683	16	682	▼ 2	▲ 1
Amsterdam	21	680	20	677	▼ 1	▲ 3
Brussels	22	679	31	666	▲ 9	▲ 13
Guernsey	23	678	28	669	▲ 5	▲ 9
Dublin	24	677	26	671	▲ 2	▲ 6
Stockholm	27	674	19	678	▼ 8	▼ 4
Malta	28	673	25	672	▼ 3	▲ 1

- ◆ 5 Western European centres feature in the top 10 and a further 4 centres in the top 20
- ◆ Luxembourg, Edinburgh, and Frankfurt rose 10 or more places
- ◆ All but seven centres rose in the ratings with the average rating for Western European centres up 0.61%





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North America



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
San Francisco	1	711	4	696	▲ 3	▲ 15
New York	5	697	2	701	▼ 3	▼ 4
Seattle	6	696	12	687	▲ 6	▲ 9
Toronto	16	685	14	685	▼ 2	0
Los Angeles	19	682	10	690	▼ 9	▼ 8
Vancouver	26	675	21	676	▼ 5	▼ 1
Washington DC	29	672	24	673	▼ 5	▼ 1
Boston	35	666	29	668	▼ 6	▼ 2
Chicago	39	662	33	664	▼ 6	▼ 2

- ◆ Nine North American centres feature in SCI 11 and five are in the world top 20
- ◆ San Francisco and Seattle improved their ranking compared with SCI 10
- ◆ Other North American centres fell in the rankings and ratings
- ◆ The average rating in North American centres was up 0.1%



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Asia/Pacific – Top 15



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Singapore	9	692	5	695	▼ 4	▼ 3
Busan	12	689	13	686	▲ 1	▲ 3
Shenzhen	14	687	18	679	▲ 4	▲ 8
Hong Kong	25	676	15	684	▼ 10	▼ 8
Guangzhou	32	669	32	665	0	▲ 4
Seoul	33	668	30	667	▼ 3	▲ 1
Beijing	36	665	36	661	0	▲ 4
Sydney	38	663	35	662	▼ 3	▲ 1
Tokyo	41	660	38	659	▼ 3	▲ 1
Shanghai	43	657	39	658	▼ 4	▼ 1
Taipei	45	655	45	652	0	▲ 3
GIFT City-Gujarat	48	652	46	650	▼ 2	▲ 2
New Delhi	49	651	53	643	▲ 4	▲ 8
Tianjin	50	650	54	642	▲ 4	▲ 8
Melbourne	55	645	37	660	▼ 18	▼ 15

- ◆ 19 Asia/Pacific centres feature in SCI 11
- ◆ Singapore, Busan, and Shenzhen rank in the top 20 in the world
- ◆ Eight centres in the region maintained their position or rose in the rankings in SCI 11
- ◆ The average change in rating in the region was -0.02%





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Eastern Europe & Central Asia



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Tallinn	44	656	56	640	▲12	▲16
Astana	46	654	52	644	▲6	▲10
Cyprus	47	653	40	657	▼7	▼4
Budapest	57	643	68	628	▲11	▲15
Athens	60	640	69	627	▲9	▲13
Prague	65	635	63	633	▼2	▲2
Warsaw	66	634	74	622	▲8	▲12
Moscow	72	628	71	625	▼1	▲3
Istanbul	76	619	72	624	▼4	▼5

- ◆ There are nine centres from Eastern Europe & Central Asia in the index
- ◆ Tallinn leads the region in 44th place globally, with Astana in second position in the region
- ◆ Tallinn improved 12 rank places and Budapest was up 11 places
- ◆ Most centres in the region improved their rating, with the average rating up 1.09%



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Middle East & Africa



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Tel Aviv	8	693	9	691	▲ 1	▲ 2
Dubai	11	690	11	689	0	▲ 1
Abu Dhabi	20	681	23	674	▲ 3	▲ 7
Doha	30	671	42	655	▲ 12	▲ 16
Mauritius	42	659	48	648	▲ 6	▲ 11
Riyadh	52	648	61	635	▲ 9	▲ 13
Bahrain	63	637	76	615	▲ 13	▲ 22
Cape Town	67	633	59	637	▼ 8	▼ 4
Johannesburg	70	630	75	616	▲ 5	▲ 14

- ◆ Nine centres in the region feature in the SCI with Tel Aviv, Dubai, and Abu Dhabi in the top 20
- ◆ Eight centres in the region maintained or improved their rank position, with Doha and Bahrain each up more than 10 places
- ◆ The average rating in the region rose by 1.4%



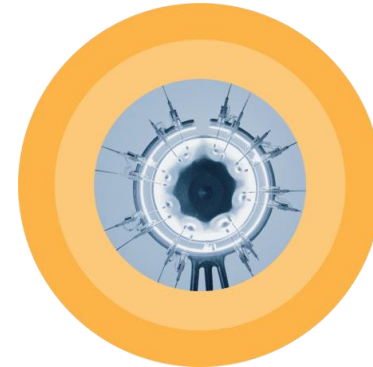
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Latin America & The Caribbean



Centre	SCI 11		SCI 10		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Bermuda	51	649	57	639	▲ 6	▲ 10
Cayman Islands	56	644	67	629	▲ 11	▲ 15
Mexico City	62	638	62	634	0	▲ 4
British Virgin Islands	75	622	77	589	▲ 2	▲ 33

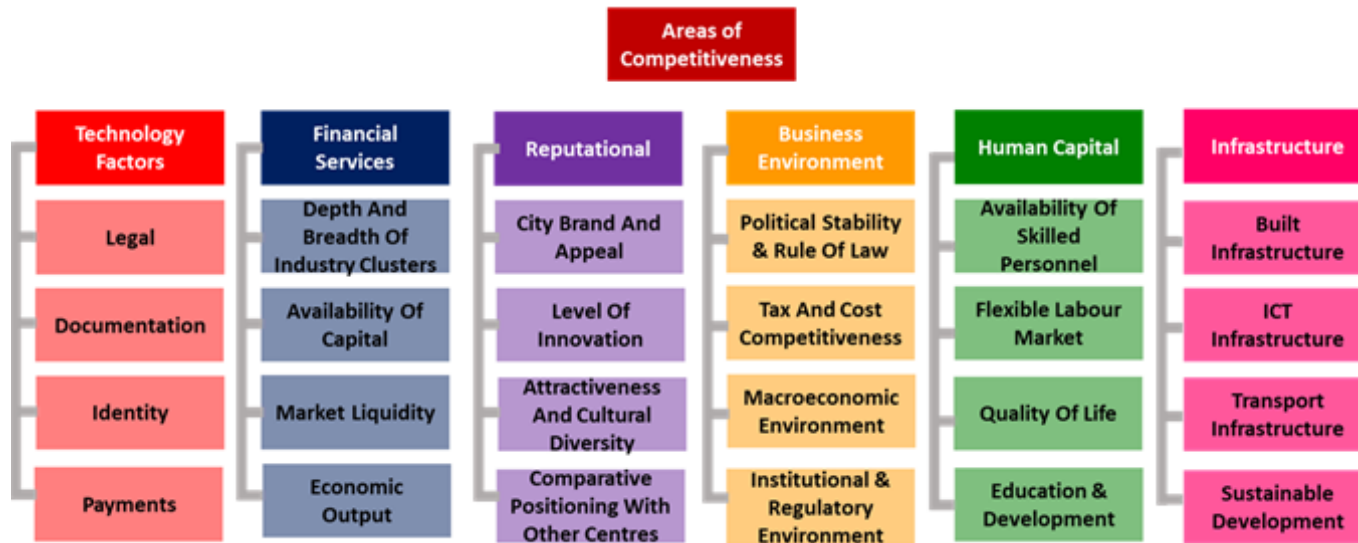
- ◆ Bermuda consolidated its lead in the region, improving six rank places to 51st
- ◆ Cayman Islands improved 11 rank places to take second place from Mexico City
- ◆ The increase in the average rating for this region at 2.49% was the biggest improvement across the six regions we track in the index





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SCI Taxonomy





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Areas Of Competitiveness



Rank	Technology	Business Environment	Human Capital	Infrastructure	Financial Sector Development	Reputational & General
1	London	London	San Francisco	London	London	London
2	New York	San Francisco	London	San Francisco	New York	Singapore
3	Singapore	Zurich	Singapore	Singapore	San Francisco	Zurich
4	Zurich	New York	Zurich	New York	Zurich	Geneva
5	San Francisco	Singapore	New York	Oxford, UK	Singapore	New York
6	Tel Aviv	Geneva	Cambridge, UK	Busan	Los Angeles	San Francisco
7	Oxford, UK	Dubai	Oxford, UK	Zurich	Dubai	Oxford, UK
8	Dubai	Busan	Dubai	Tel Aviv	Tel Aviv	Seattle
9	Seattle	Oxford, UK	Busan	Seattle	Seattle	Dubai
10	Geneva	Seattle	Seattle	Luxembourg	Oxford, UK	Luxembourg
11	Cambridge, UK	Tel Aviv	Geneva	Geneva	Geneva	Busan
12	Busan	Cambridge, UK	Tel Aviv	Cambridge, UK	Cambridge, UK	Tel Aviv
13	Toronto	Luxembourg	Luxembourg	Dubai	Busan	Shenzhen
14	Shenzhen	Copenhagen	Copenhagen	Los Angeles	Copenhagen	Cambridge, UK
15	Jersey	Amsterdam	Los Angeles	Amsterdam	Abu Dhabi	Amsterdam



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Technology Effect



SCI 11		
Rank	All Factors	Technology Factors
1	San Francisco	London (+3)
2	Zurich	New York (+3)
3	London	Singapore (+6)
4	Oxford, UK	Zurich (-2)
5	New York	San Francisco (-4)
6	Seattle	Tel Aviv (+2)
7	Geneva	Oxford, UK (-3)
8	Tel Aviv	Dubai (+3)
9	Singapore	Seattle (-3)
10	Cambridge, UK	Geneva (-3)
11	Dubai	Cambridge, UK (-1)
12	Busan	Busan
13	Jersey	Toronto (+3)
14	Shenzhen	Shenzhen
15	Luxembourg	Jersey (-2)





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Reputational Advantage



Centre - Top 15	Weighted Average Assessment	SCI11 Rating	SCI11 Reputational Advantage
Busan	860	689	171
Tel Aviv	860	693	167
Los Angeles	807	682	125
Stockholm	795	674	121
Zurich	809	704	105
Guangzhou	762	669	93
Oxford, UK	785	698	87
London	784	703	81
New York	766	697	69
Luxembourg	753	686	67
Toronto	748	685	63
Vancouver	738	675	63
San Francisco	770	711	59
Munich	721	664	57
Singapore	746	692	54



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Reputational Disadvantage



Centre - Bottom 15	Weighted Average Assessment	SCI 11 Rating	SCI 11 Reputational Advantage
Istanbul	576	619	-43
Dublin	630	677	-47
Johannesburg	578	630	-52
British Virgin Islands	559	622	-63
Guernsey	611	678	-67
Bangkok	560	629	-69
Gibraltar	545	627	-82
Rome	530	625	-95
Athens	543	640	-97
Cape Town	517	633	-116
Tokyo	520	660	-140
Moscow	479	628	-149
Astana	482	654	-172
Bahrain	456	637	-181
Seoul	485	668	-183



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Commentary & Observations



Professor Michael Mainelli

Chairman

Z/Yen Group



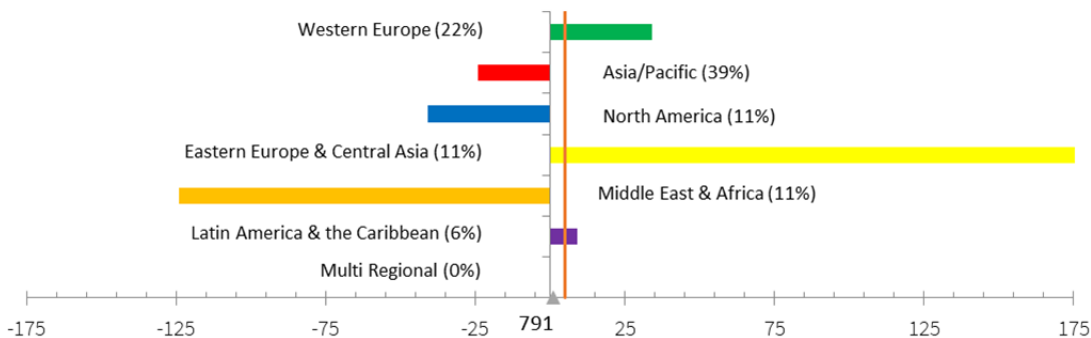


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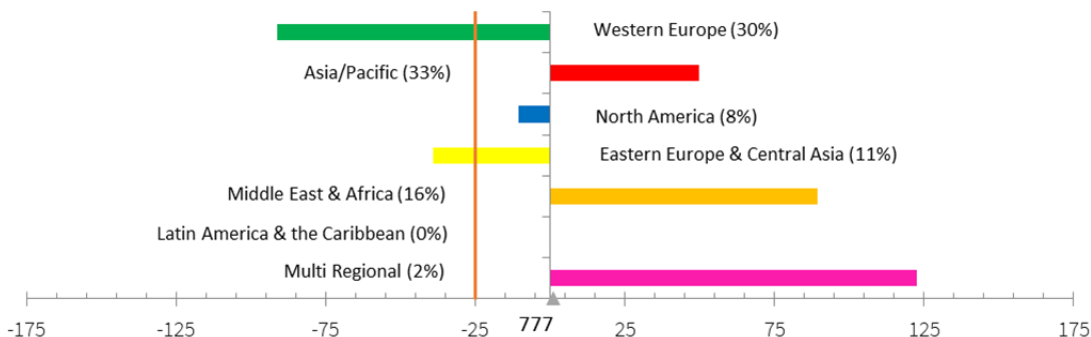
Regional Difference In Assessments



San Francisco



New York





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Correlation - SCI 11 & Instrumental Factors



Instrumental Factors	R-Squared Correlation
Global Financial Centres Index	0.522
World Digital Competitiveness Ranking	0.506
The Global Green Finance Index	0.492
Adjusted Net National Income Per Capita	0.490
Urban Mobility Readiness Index	0.461
Global Innovation Index	0.439
Government Effectiveness	0.431
World Competitiveness Scoreboard	0.418
FinTech Index (GFCI)	0.408
Control Of Corruption	0.392





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Correlation - Technology Factors



Instrumental Factors	R-Squared Correlation
World Digital Competitiveness Ranking	0.506
FinTech Index (GFCI)	0.408
Technological Infrastructure	0.352
Scientific Infrastructure	0.308
Government AI Readiness Index	0.293
Smart City Index	0.264
Knowledge And Technology Outputs	0.247
Creative Outputs	0.244
Worldwide Broadband Speed League	0.226
The Global Fintech Index	0.198



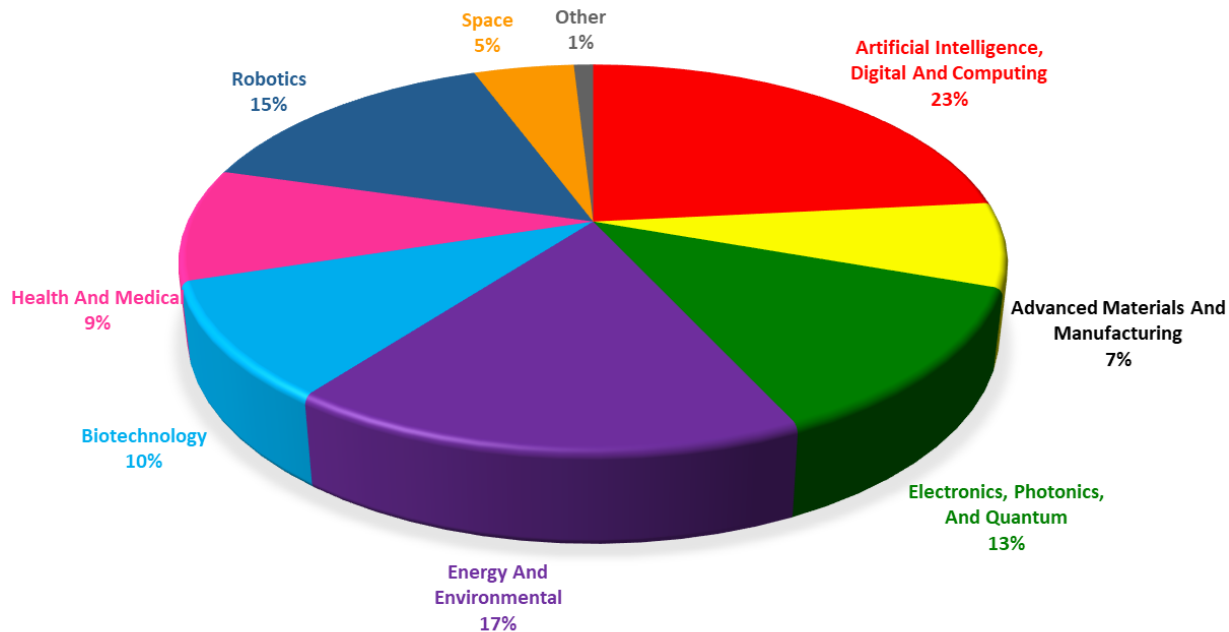


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Technology Development

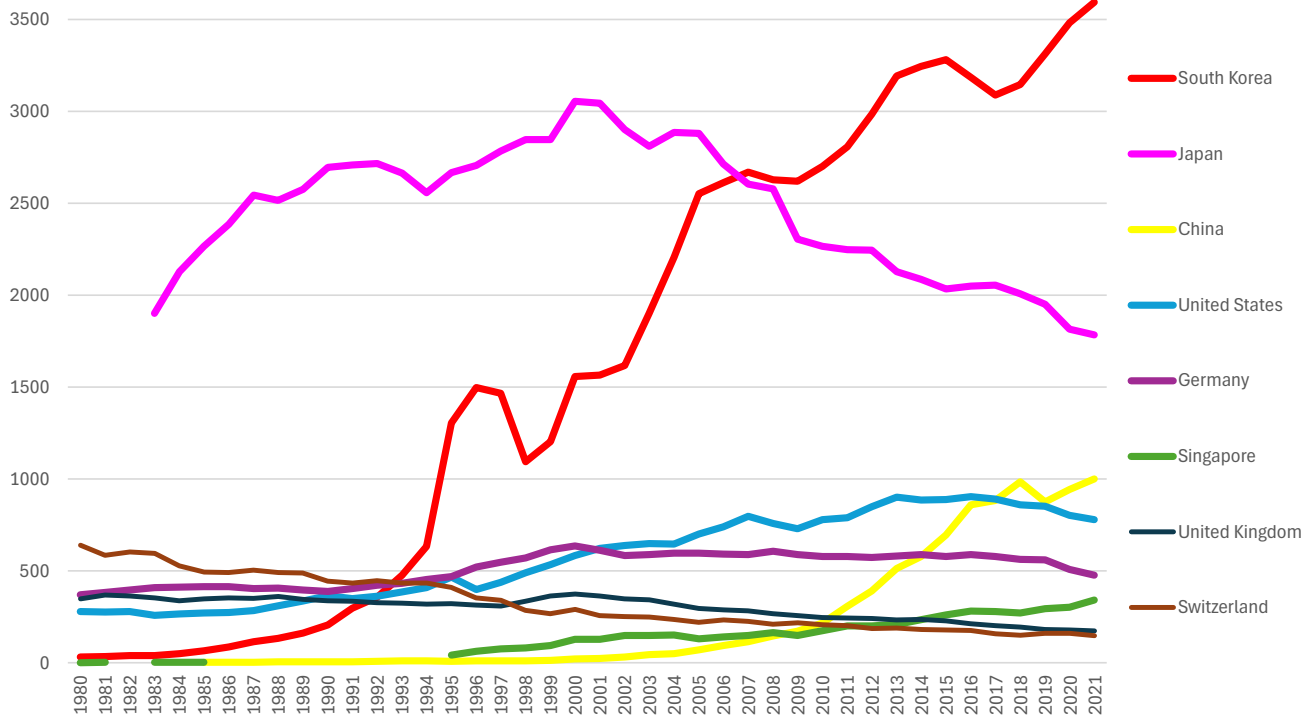
What technological developments are likely to have most impact on industry over the next five years?





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Patent Applications Per Million People



Data source: World Bank (2023); United Nations (2022), collated by *Our World In Data*, <https://ourworldindata.org/grapher/patent-applications-per-million?tab=chart&time=earliest..2021&country=CHN~USA~JPN~DEU~KOR~GBR~CHE~SGP>





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Leading Universities In Selected Subjects



	Number Of Universities Ranked In The Top 20 In The World			
	Computer Science	Engineering	Life Sciences	Physical Sciences
US	10	11	12	11
UK	3	3	4	3
China	2	2	2	2
Switzerland	2	1	1	2
Singapore	2	2		1
Germany	1			1
Netherlands		1	1	

Data Source: Times Higher Education World University Rankings <https://www.timeshighereducation.com/world-university-rankings>



Comments, Questions & Answers



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Smart Centres Index 12



Smart Centres Index 12: November 2025



Take the SCI survey at:

www.smartcentresindex.net/survey/

Global Financial Centres Index 38: September 2025

Global Green Finance Index 16: October 2025





Thank You For Participating

Forthcoming Events

- Thu, 5 Jun (11:00-11:45) Towards A More Sustainable Future For Civil Society Organisations
- Thu, 5 Jun (13:30-19:00) Employee Share Plans Symposium 2025
- Tue, 1 Jul (18:00-20:00) FS Club Summer Mixer - Can AI Survive Regulation?
- Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>