

Global Financial Centres Index



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London Remains on Top and Singapore Climbs to Third Place.

Today [Z/Yen](#) publishes the nineteenth Global Financial Centres Index (GFCI 19) The Index rates 86 financial centres. The top ten are shown to the right. Full details are available [here](#).



London remains just ahead of New York to retain the number one position.

Both cities gained four points in the ratings and London remains eight points ahead of New York. The GFCI is on a scale of 1,000 points and a lead of eight is fairly insignificant. We continue to believe that the two centres are complimentary rather than purely competitive. A number of respondents to our questionnaire have commented that the uncertainty surrounding the possible exit of the UK from the EU is having a negative impact on London's competitiveness at present.

London, New York, Singapore and Hong Kong remain the four leading global financial centres. Singapore has overtaken Hong Kong to become the third ranked centre by just two points. Tokyo, in fifth place, is 72 points behind London. The top financial centres of the world are all well developed, sophisticated and cosmopolitan cities in their own right. Successful people are attracted to successful cities and it is perhaps no surprise that these centres are ranked so high by financial services professionals.

Western European centres remain mired in uncertainty. The leading centres in Europe are London, Zurich, Geneva, Luxembourg and Frankfurt. Of the 29 centres

GFCI 19 Top Ten Centres

1	London	800
2	New York	792
3	Singapore	755
4	Hong Kong	753
5	Tokyo	728
6	Zurich	714
7	Washington DC	712
8	San Francisco	711
9	Boston	709
10	Toronto	707

Participate in GFCI 20 by rating the financial centres you know here [GFCI questionnaire](#)

About GFCI

GFCI 19 uses 24,495 financial centre assessments completed by 2,520 financial services professionals. Since 2007 well over 125,000 assessments from over 10,000 respondents have been used to build the index. GFCI is updated regularly and ratings change as assessments and instrumental factors change.

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Financial Centre Futures

in this region, 12 centres rose in the ratings and 17 centres fell. Rome, Madrid and Brussels, three centres closely associated with the Eurozone crisis have shown signs of recovery.

Seven of the top ten Asia/Pacific centres see a fall in their ratings. Singapore, Tokyo and Beijing rose slightly in GFCI 19. Of the top ten centres in this region, Seoul and Sydney showed the largest falls.

North American centres fortunes in GFCI 19 are mixed. Of the financial centres in the USA, New York, Washington DC and Los Angeles rose in the ratings. The three leading Canadian centres fell in the ratings after strong rises in the past year. Toronto remains the leading Canadian centre with Montreal in second and Vancouver in third.

Centres in the Middle East and Africa also fell in GFCI 19. Having made gains in GFCI 18 all centres in this region, except Casablanca, fell in the ratings. Dubai remains the leading centre in the region, followed by Tel Aviv and Abu Dhabi. Casablanca rose 11 places and is now fourth in the region.

Latin America and the Caribbean suffer. All centres in this region, with the single exception of Mexico City fall sharply in GFCI 19. The offshore centres in the Caribbean (in common with the British Crown Dependencies listed under Western Europe) all suffered declines along with the Brazilian centres Sao Paulo and Rio de Janeiro.

Riga and Qingdao joined the GFCI for the first time. Riga joined in 71st place and Qingdao joined in 79th place.

Mark Yeandle, Associate Director at the Z/Yen Group and the author of the GFCI said "Whilst London and New York still lead the field, the next three centres are all Asian. Five of the top ten centres are now North American perhaps reflecting the surge in Fintech and blockchains."

GFCI is part of the Financial Centre Futures programme of the [Long Finance initiative](#). If you want to get more involved, join the Long Finance [online community](#) to contribute your ideas and to connect with like-minded members in the network.

Information for Editors

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Access [previous editions](#) of the GFCI

[Track the progress](#) of GFCI-rated financial centres over time