

Global Financial Centres Index



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The Top Centres Are Being Chased but New York Is Still Number One

Today the [Z/Yen Group](#) publishes the sixteenth Global Financial Centres Index (GFCI 16), sponsored by the [Qatar Financial Centre Authority](#). The top 10 centres of 83 in total are shown to the right, the full report is available [here](#).



A summary of the main stories is below and more details are available in the full report:

New York, London, Hong Kong and Singapore remain the top four global financial centres. All four centres lose points in the GFCI ratings but retain their relative ranks. New York remains the top centre but by only one point on a scale of 1,000.

The top financial centres have performed poorly in GFCI 16. Of the top 15 centres only two increased their ratings - San Francisco is up eight points and Vancouver is up two. Only seven of the top 30 centres saw an increase in their ratings.

The top ten Western European centres all saw a decline in their ratings. Leading centers in the region all fell in the ratings, with Zurich, Geneva,

GFCI 16 Top Ten Centres

1	New York	778
2	London	777
3	Hong Kong	756
4	Singapore	746
5	San Francisco	719
6	Tokyo	718
7	Zurich	717
8	Seoul	716
9	Boston	705
10	Washington DC	704

To participate in GFCI 17 by rating the financial centres with which you are familiar, please take the [GFCI questionnaire](#)

About GFCI

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GFCI 16 uses 29,226 financial centre assessments completed by 3,633 financial services professionals. Since 2007, well over 120,000 assessments from over 8,500 respondents have built the index. GFCI is updated regularly and ratings change as assessments and instrumental factors change.

Luxembourg and Frankfurt joining London in losing ground.

Leading Centres in Eastern Europe and Central Asia saw ratings improve.

Istanbul, Almaty and Prague all saw their ratings (and ranks) improve although Moscow continues to languish with another large drop in the ratings.

Eight of the top ten Asia/Pacific centres saw a decline in their ratings. The progress made by the leading Asia/Pacific centres in GFCI 15 was reversed with Hong Kong, Singapore, Tokyo, Seoul and Shanghai dropping in the ratings.

Most North American centres were down but with smaller drops than in other regions. Boston, Washington DC, Toronto and Chicago saw small declines. San Francisco saw a rise of eight points but with other centres declining, this led to a rise from 10th to 5th in the GFCI, and may also be influenced by recent high-profile technology deals.

Middle Eastern centres continue to rise in the index. There was significant upheaval in the Middle East and Africa. Dubai, Abu Dhabi and Riyadh all saw improved ratings. Qatar saw a very small fall in its rating but climbed in the ranks. The African centres of Johannesburg and Casablanca both saw an improvement in their ratings which led to Johannesburg moving up 12 places to 38th and Casablanca moving up 11 places to 51st.

Offshore centres continue to struggle with reputation and regulation. Whilst Offshore centres are well ahead of their position several years ago, all Offshore centres have seen their ratings decline since GFCI 15. In particular the British Crown Dependencies of Jersey, Guernsey and the Isle of Man have dropped significantly in the ranks.

Mark Yeandle, Associate Director of the Z/Yen Group and the author of the GFCI said "The top centres are declining in relative competitiveness - two years ago there was a gap of about 140 points between 1st and 20th - that gap is now only 88."

Financial Centre Futures

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

For more information please contact mark_yeandle@zyen.com

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

This newsletter is produced for Long Finance by the Financial Centre Futures team at Z/Yen Group.
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