

Global Financial Centres Index



PRESS RELEASE Monday 23 March 2015

New York remains just ahead of London but the leading Asian Centres continue to close the gap

Today in Busan, Korea, [ZYen Group](#) publishes the seventeenth Global Financial Centres Index (GFCI 17) sponsored by the [Qatar Financial Centre Authority](#). The index rates 82 financial centres. The top 10 centres are shown to the right. The full report is available [here](#).



New York, London, Hong Kong, and Singapore remain the four leading global financial centres. All four centres gained points and retain their relative ranks. New York remains the top centre, though by only one point on the 1,000 point scale. Tokyo, in fifth place, is 32 points behind the leaders.

Western European centres are a mixed bunch. The top five European centres are in the same rank order as in GFCI 16 - London, Zurich, Geneva, Luxembourg, and Frankfurt. Dublin sees the largest increase in ratings. The Channel Islands regain ground lost in GFCI 16. Rome, Madrid, Lisbon, and Reykjavik languish as the Euro-zone crisis continues.

Eastern European and Central Asian centres decline. Istanbul, Almaty, Prague and Warsaw all saw their ratings decline. Uncertainty in Ukraine has undoubtedly cast a shadow over this region.

Eleven of the top twelve Asia/Pacific centres see a rise in their ratings and rankings. Busan had the largest rise, followed by Shenzhen and Taipei. The Chinese centres all rose. Dalian, a new addition to the index, entered in 51st place.

GFCI 17 Top Ten Centres

1	New York	785
2	London	784
3	Hong Kong	758
4	Singapore	754
5	Tokyo	722
6	Zurich	719
7	Seoul	718
8	San Francisco	708
9	Chicago	707
10	Boston	706

Participate in GFCI 18 by rating the financial centres you know here [GFCI questionnaire](#)

About GFCI

Sponsored by



www.qfc.com.qa

GFCI 17 uses 28,494 financial centre assessments completed by 3,527 financial services professionals. Since 2007, well over 120,000 assessments from over 9,500 respondents have built the index. GFCI is updated regularly and ratings change as assessments and instrumental factors change.

Four of the top five North American centres were up in the ratings. San Francisco is slightly down, losing some of the 'fintech' gains made in GFCI 16. Chicago, Boston, and Toronto all showed small improvements in the ratings.

Caribbean islands are well ahead of Latin American mainlands. The top 'island' centres all rose but the Latin American centres of Sao Paulo, Rio de Janeiro, and Mexico City fell. Due to continued Argentinean economic problems, Buenos Aires left the index with too few assessments. It joins the list of associate centres.

Middle East and Africa centres fluctuate. Riyadh, Doha, and Bahrain rose in the ratings while Dubai and Abu Dhabi saw modest declines. Africa is 'hot' to perhaps 'overheated'. Johannesburg moved up six places to 32nd. Casablanca moved up nine places to 42nd.

GFCI ratings are slightly up overall and volatility in ratings remains low. The top financial centres have performed well in GFCI 17. Nine of the top ten centres increased their ratings - San Francisco being the exception.

Mark Yeandle, Associate Director at the Z/Yen Group and the author of the GFCI said "The average rating of the top five Asian centres is now higher than the average rating of the top five Western centres". The variance of the ratings is also shrinking rapidly - things are certainly getting more competitive."

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

Access [previous editions](#) of the GFCI

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