

Global Financial Centres Index 22



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Despite Brexit Uncertainty London Remains On Top

Today [Z/Yen](#) publishes the twenty-second Global Financial Centres Index (GFCI 22). Z/Yen are delighted to be working in collaboration with the [China Development Institute](#) (CDI). The GFCI rates 92 financial centres. The top ten are shown to the right. Full details are available [here](#). The main headlines are shown below.



GFCI 22 Top Ten Centres

1	London	780
2	New York	756
3	Hong Kong	744
4	Singapore	742
5	Tokyo	725
6	Shanghai	711
7	Toronto	710
8	Sydney	707
9	Zurich	704
10	Beijing	703

About GFCI

Participate in GFCI 23 by rating the financial centres you know here [GFCI questionnaire](#)

GFCI 22 uses over 23 thousand financial centre assessments collected from over 3,100 financial services

There is an overall drop in confidence amongst the leading centres. Of the top 25 centres, 23 fell in the ratings and only two rose. At the lower end of the table, 20 of the 25 lowest rated centres actually rose in the GFCI ratings.

There is little change in the top five positions. London and New York remain in first and second places. Interestingly, despite the ongoing Brexit negotiations, London only fell two points, the smallest decline in the top ten centres. Hong Kong has moved just ahead of Singapore into third – only two points ahead on a scale of 1,000. Tokyo remains in fifth.

The gap between third place Hong Kong and second place New York is now only 12 points. This is the smallest gap between second and third places for over five years. New York fell by 24 points, the largest fall in the top 15 centres, presumably due to fears over US trade.

Western European financial centres are still volatile. Frankfurt, Dublin, Paris and Amsterdam all rose, but Zurich, Geneva, and Luxembourg fell in the ratings. Overall assessments for the European centres continued to fluctuate as people speculate about which centres might benefit from London leaving the EU. However, the majority of centres in the region rose with Stockholm, Copenhagen, and Vienna all showing strong rises.

The leading financial centres in the Asia/Pacific region fell in the ratings. All of the top ten centres in the region fell in the ratings with Singapore, Tokyo, and Osaka all showing marked declines. These are reverses of strong gains made in 2015-16.

All centres in North America fell in the GFCI ratings. As mentioned above, New York fell. San Francisco, Boston, Chicago, and Washington also saw large falls. The decline of Canadian centres was less severe than the falls of the USA centres.

All of the Eastern European centres rose in the ratings. Cyprus, Athens, St Petersburg, and Moscow reversed some of their recent declines.

Financial centres in the Middle East and Africa showed mixed results in GFCI 22. Dubai and Casablanca fell slightly, but other centres in the region did well. Abu Dhabi, second in the region, reduced the gap to first place Dubai to just nine points. Elsewhere in the Middle East, there were good rises for Bahrain and Riyadh.

professionals who responded to the GFCI online questionnaire. Since 2007 well over 140,000 assessments from over 14,000 respondents have been used to build the index. GFCI is updated regularly and ratings change as assessments and instrumental factors change.

To find out more about **sponsorship opportunities, joining the Global Financial Centres Club, further research and bespoke reports** on individual financial centres, please contact us.

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

Latin American and Caribbean centres did well. The Caribbean centres of the British Virgin Islands and the Bahamas saw strong rises. Sao Paulo and Rio de Janeiro also did well. Buenos Aires joined the main GFCI, but Santiago remains an associate centre having failed to accumulate a sufficient number of assessments to enter the main index.

European 'island' centres did well. The British Crown Dependencies of Jersey, Guernsey, and the Isle of Man all performed strongly and there were also strong rises for Malta, Reykjavik, and Gibraltar.

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Access [previous editions](#) of the GFCI



This press release is produced by the Financial Centre Futures team at Z/Yen. Not interested anymore? [Unsubscribe here](#).