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"Zest for Enlightenment"

SMART CENTRES INDEX 14
GLOBAL LAUNCH



26 November 2026



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Welcome & Introduction

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Professor Michael Mainelli

Chair

Z/Yen Group

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Programme

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09:00	Welcome & Introduction *Professor Michael Mainelli, Chair, Z/Yen Group*
09:05	Smart Centres Index 14 Results *Mike Wardle, Chief Executive Officer, Z/Yen Group*
09:15	Commentary & Observations, *Professor Michael Mainelli, Chair, Z/Yen Group*
09:20	Questions, Comments & Answers
09:30	Close

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Smart Centres Index 14 Results

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Mike Wardle
Chief Executive Officer
Z/Yen Group

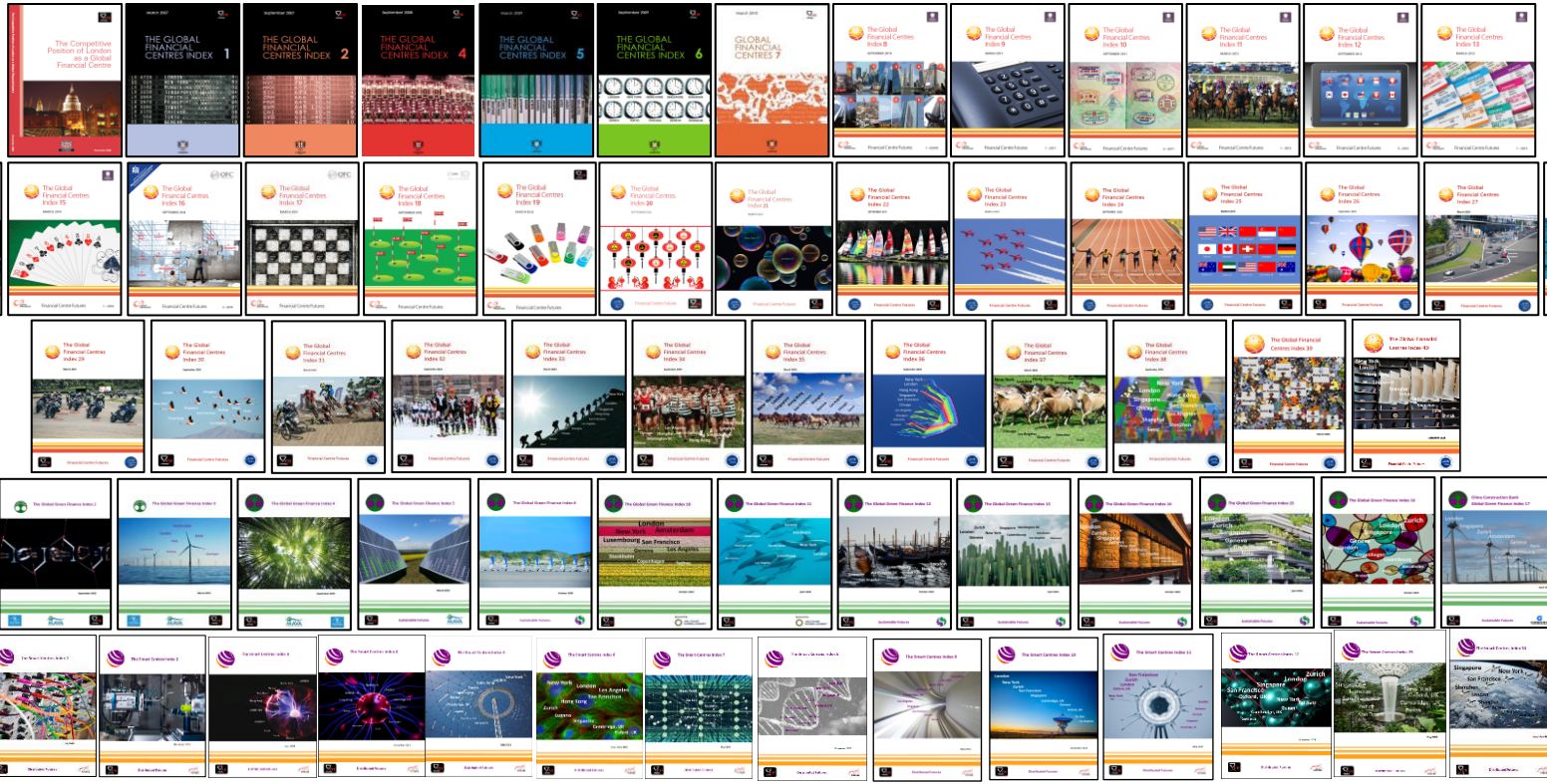


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Z/Yen Research

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Smart Centres Index

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- 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



Factor Assessment Index

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- 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



SCI Dimensions

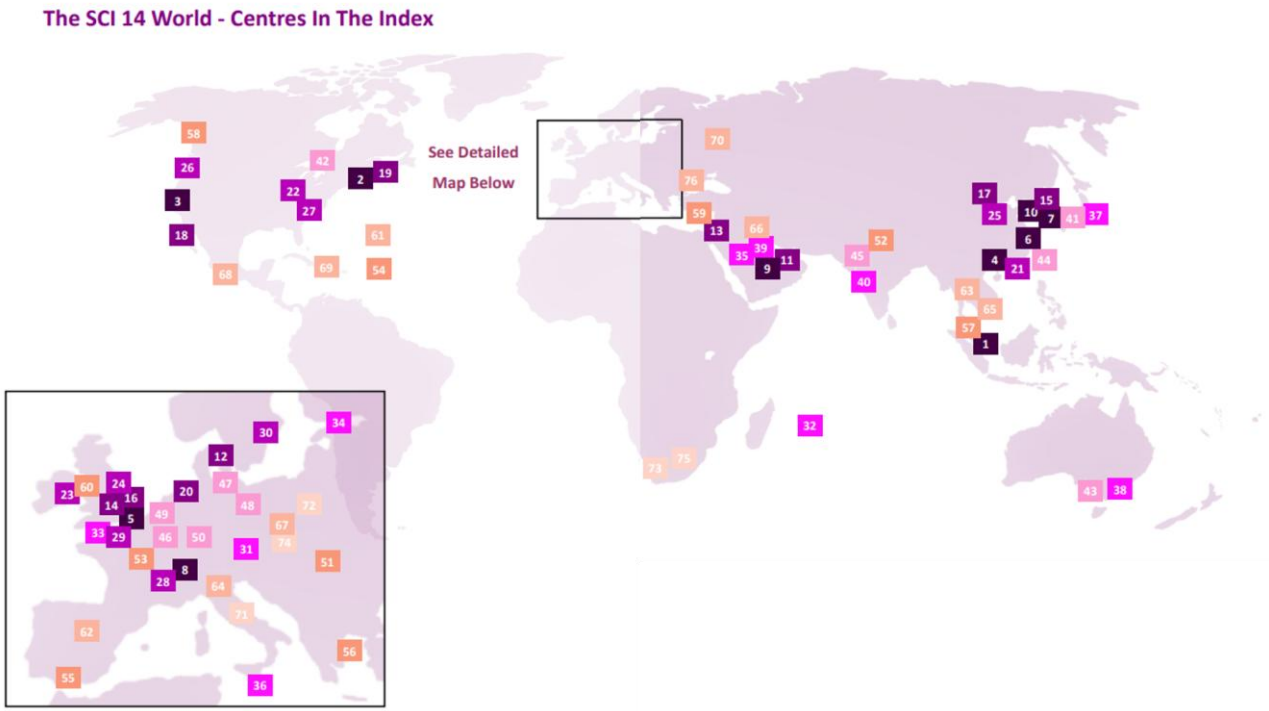
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- The SCI measures three equally weighted dimensions:
  - Innovation Support – the approach taken to regulation and support for the innovation and technology industry provided by the commercial ecosystem
  - Creative Intensity - the extent to which 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

The SCI World

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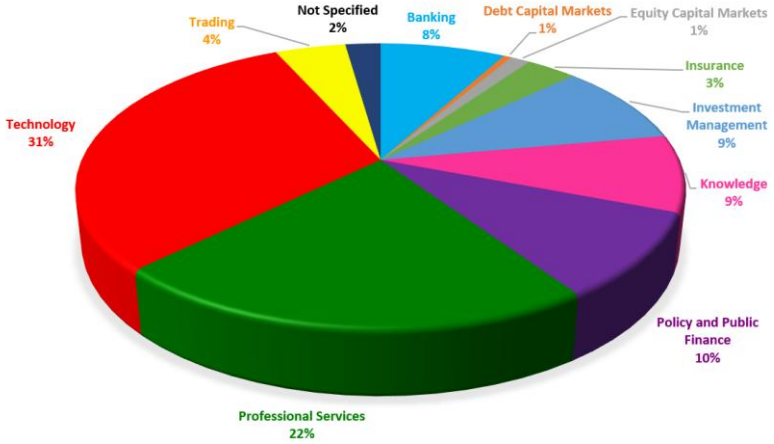
76 Centres Feature In SCI 14



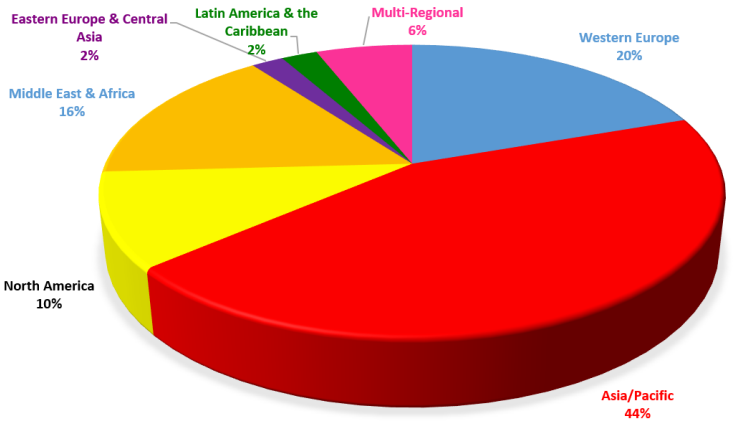
SCI 14 Respondents

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Respondents By Sector



Respondents By Region



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SCI 14 Headlines

- Singapore and New York maintained their first and second places in the index, with San Francisco and Shenzhen in third and fourth places, overtaking London.
- Five Asia/Pacific centres now feature in the top 10, alongside two Western European and two North American. Abu Dhabi in ninth place also features in the top 10.
- Eight centres rose 10 or more places in the ranking in SCI 14, while 10 centres fell 10 or more places.
- The average rating in SCI 14 rose by just 0.21%.
- The biggest increase in average ratings of 1.07% was in Asia/Pacific, while in Western Europe, the average rating fell 0.42%.

SCI 14 Top Twenty Centres

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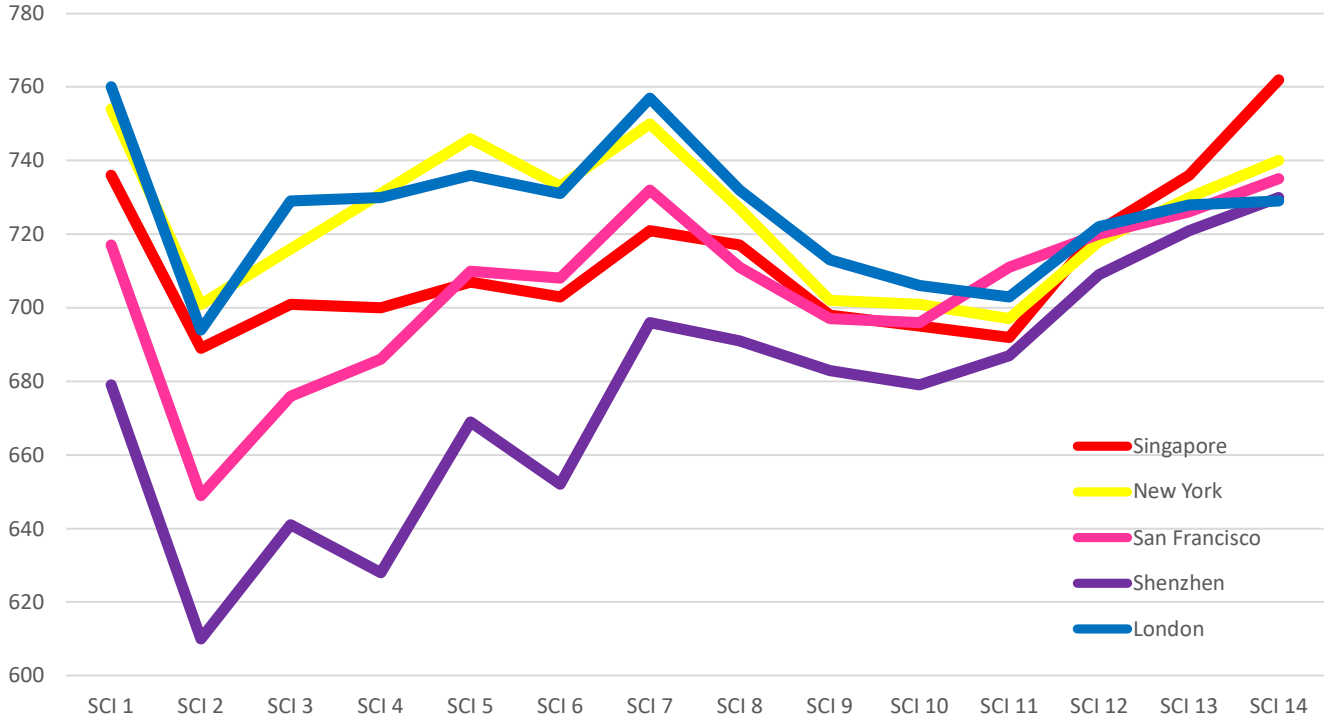
Centre	SCI 14		SCI 13		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Singapore	1	762	1	736	0	▲26
New York	2	740	2	730	0	▲10
San Francisco	3	735	5	726	▲2	▲9
Shenzhen	4	730	10	721	▲6	▲9
London	5	729	3	728	▼2	▲1
Shanghai	6	727	16	715	▲10	▲12
Busan	7	726	8	723	▲1	▲3
Zurich	8	723	7	724	▼1	▼1
Abu Dhabi	9	722	9	722	0	0
Incheon	10	721	11	720	▲1	▲1
Dubai	11	720	12	719	▲1	▲1
Copenhagen	12	719	13	718	▲1	▲1
Tel Aviv	13	718	18	713	▲5	▲5
Oxford, UK	14	717	4	727	▼10	▼10
Seoul	15	716	22	709	▲7	▲7
Cambridge, UK	16	715	6	725	▼10	▼10
Beijing	17	714	17	714	0	0
Los Angeles	18	713	14	717	▼4	▼4
Boston	19	712	25	706	▲6	▲6
Amsterdam	20	711	15	716	▼5	▼5

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Leading Centres Over Time

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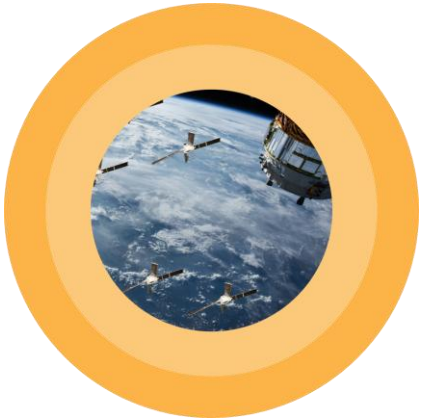
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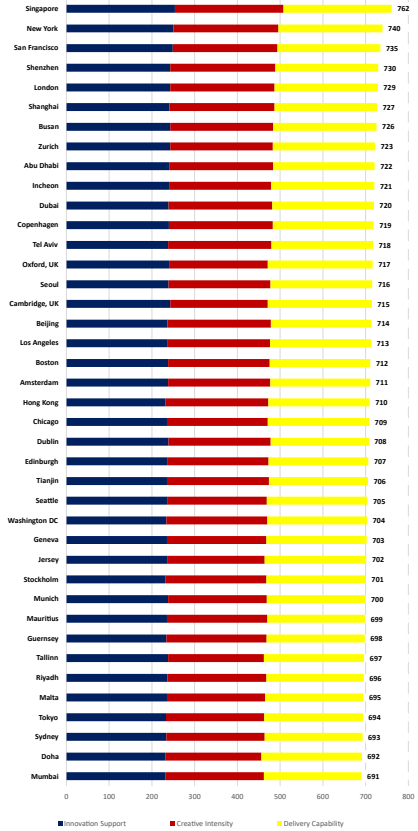
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SCI 14 Top Forty Centres By Dimension

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





Western Europe – Top 15

© Z/Yen Group 2026

Centre	SCI 14		SCI 13		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
London	5	729	3	728	▼2	▲1
Zurich	8	723	7	724	▼1	▼1
Copenhagen	12	719	13	718	▲1	▲1
Oxford, UK	14	717	4	727	▼10	▼10
Cambridge, UK	16	715	6	725	▼10	▼10
Amsterdam	20	711	15	716	▼5	▼5
Dublin	23	708	28	703	▲5	▲5
Edinburgh	24	707	27	704	▲3	▲3
Geneva	28	703	24	707	▼4	▼4
Jersey	29	702	29	702	0	0
Stockholm	30	701	40	691	▲10	▲10
Munich	31	700	21	710	▼10	▼10
Guernsey	33	698	38	693	▲5	▲5
Malta	36	695	44	687	▲8	▲8
Luxembourg	47	685	32	699	▼15	▼14

- Twenty-six Western European centres feature in SCI 14, with six centres ranking in the top 20
- Seventeen centres in the region fell in the ranking (16 in SCI 13), with seven centres falling 10 or more places. Stockholm rose 10 places
- The average rating for Western European centres is down 0.42% - the only region where the average rating fell

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North America

Centre	SCI 14		SCI 13		Change In Rank	Change In Rating
	Rank	Rating	Rank	Rating		
New York	2	740	2	730	0	▲10
San Francisco	3	735	5	726	▲2	▲9
Los Angeles	18	713	14	717	▼4	▼4
Boston	19	712	25	706	▲6	▲6
Chicago	22	709	23	708	▲1	▲1
Seattle	26	705	19	712	▼7	▼7
Washington DC	27	704	33	698	▲6	▲6
Toronto	43	689	36	695	▼7	▼6
Vancouver	59	673	45	686	▼14	▼13

- Nine North American centres feature in SCI 14 and four are in the world top 20
- Vancouver fell more than 10 rank places in SCI 14
- The average rating in North American centres was up 0.03%

Asia/Pacific – Top 15

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Centre	SCI 14		SCI 13		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Singapore	1	762	1	736	0	▲26
Shenzhen	4	730	10	721	▲6	▲9
Shanghai	6	727	16	715	▲10	▲12
Busan	7	726	8	723	▲1	▲3
Incheon	10	721	11	720	▲1	▲1
Seoul	15	716	22	709	▲7	▲7
Beijing	17	714	17	714	0	0
Hong Kong	21	710	20	711	▼1	▼1
Tianjin	25	706	30	701	▲5	▲5
Tokyo	37	694	47	684	▲10	▲10
Sydney	39	693	50	681	▲11	▲12
Mumbai	41	691	49	682	▲8	▲9
Osaka	42	690	54	677	▲12	▲13
Melbourne	44	688	41	690	▼3	▼2
Taipei	45	687	55	676	▲10	▲11

- Twenty Asia/Pacific centres feature in SCI 14
- Singapore, Shenzhen, Shanghai, Busan, Incheon, Seoul, and Beijing rank in the top 20 in the world
- Seventeen centres in the region maintained their position or rose in the rankings in SCI 14
- The average change in rating in the region was up 1.07% - the largest average increase among the six regions

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Eastern Europe & Central Asia

Centre	SCI 14		SCI 13		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Tallinn	34	697	35	696	▲1	▲1
Warsaw	51	680	59	672	▲8	▲8
Athens	56	675	60	671	▲4	▲4
Cyprus	59	672	46	685	▼13	▼13
Prague	67	664	71	652	▲4	▲12
Moscow	70	661	70	654	0	▲7
Budapest	72	659	72	651	0	▲8
Istanbul	76	644	68	658	▼8	▼14

- There are eight centres from Eastern Europe & Central Asia in the index
- Four centres rose in the rankings while two declined with Cyprus down 13 rank places
- The average rating in the region was up 0.24%

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Middle East & Africa

Centre	SCI 14		SCI 13		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Abu Dhabi	9	722	9	722	0	0
Dubai	11	720	12	719	▲1	▲1
Tel Aviv	13	718	18	713	▲5	▲5
Mauritius	32	699	37	694	▲5	▲5
Riyadh	35	696	42	689	▲7	▲7
Doha	39	692	26	705	▼13	▼13
Bahrain	66	665	69	655	▲3	▲10
Cape Town	73	657	67	664	▼6	▼7
Johannesburg	75	654	76	645	▲1	▲9

- Nine centres in the region feature in the SCI with Abu Dhabi, Dubai, and Tel Aviv in the top 20
- Seven centres in the region maintained or improved their rank position, while Doha fell 13 rank places after its 23-place improvement in SCI 13
- The average rating in the region rose by 0.27%

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Latin America & The Caribbean

Centre	SCI 14 Rank	SCI 14 Rating	SCI 13 Rank	SCI 13 Rating	Change In Rank	Change In Rating
British Virgin Islands	54	677	56	675	▲2	▲2
Bermuda	61	670	52	679	▼9	▼9
Mexico City	68	663	74	649	▲6	▲14
Cayman Islands	69	662	65	666	▼4	▼4

- Four centres in Latin America & The Caribbean feature in the SCI
- The British Virgin Islands overtook Bermuda to lead the region, while Bermuda fell 9 rank places
- The increase in the average rating for this region was 0.11%



SCI Taxonomy

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Areas Of Competitiveness

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Rank	Technology	Business Environment	Human Capital	Infrastructure	Financial Sector Development	Reputational & General
1	Singapore	Singapore	Singapore	Singapore	Singapore	Singapore
2	New York	New York	New York	New York	New York	Zurich
3	Shenzhen	San Francisco	Shenzhen	Busan	Shenzhen	New York
4	Copenhagen	Shanghai	San Francisco	San Francisco	San Francisco	San Francisco
5	San Francisco	Busan	Shanghai	London	London	London
6	London	Shenzhen	Zurich	Shanghai	Shanghai	Shenzhen
7	Busan	London	London	Zurich	Busan	Busan
8	Zurich	Incheon	Busan	Incheon	Abu Dhabi	Shanghai
9	Incheon	Oxford, UK	Incheon	Oxford, UK	Incheon	Incheon
10	Oxford, UK	Zurich	Abu Dhabi	Copenhagen	Hong Kong	Abu Dhabi
11	Shanghai	Copenhagen	Dubai	Shenzhen	Los Angeles	Tel Aviv
12	Abu Dhabi	Cambridge, UK	Copenhagen	Abu Dhabi	Zurich	Los Angeles
13	Dubai	Seoul	Tel Aviv	Dubai	Dubai	Dubai
14	Seoul	Abu Dhabi	Oxford, UK	Tel Aviv	Cambridge, UK	Boston
15	Tel Aviv	Dubai	Seoul	Seoul	Oxford, UK	Chicago

Technology Effect

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Rank	All Factors	Technology Factors
1	Singapore	Singapore
2	New York	New York
3	San Francisco	Shenzhen (+1)
4	Shenzhen	Copenhagen (+8)
5	London	San Francisco (-2)
6	Shanghai	London (-1)
7	Busan	Busan
8	Zurich	Zurich
9	Abu Dhabi	Incheon (+1)
10	Incheon	Oxford, UK (+4)
11	Dubai	Shanghai (-5)
12	Copenhagen	Abu Dhabi (-3)
13	Tel Aviv	Dubai (-2)
14	Oxford, UK	Seoul (+1)
15	Seoul	Tel Aviv (-2)

Reputational Advantage

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Centre - Top 15	Weighted Average Assessment	SCI14 Rating	SCI14 Reputational Advantage
Singapore	876	762	114
Busan	840	726	114
Shenzhen	838	730	108
San Francisco	828	735	93
Copenhagen	802	719	83
Zurich	794	723	71
Tel Aviv	789	718	71
Incheon	789	721	68
Stockholm	764	701	63
Tallinn	757	697	60
Seoul	773	716	57
Los Angeles	769	713	56
New York	795	740	55
Taipei	737	687	50
Tokyo	743	694	49

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Reputational Disadvantage

Centre - Bottom 15	Weighted Average Assessment	SCI14 Rating	SCI14 Reputational Advantage
Brussels	639	682	-43
Isle of Man	626	671	-45
Hamburg	635	684	-49
British Virgin Islands	627	677	-50
Malta	643	695	-52
Vienna	598	656	-58
Moscow	584	661	-77
Johannesburg	575	654	-79
Cape Town	572	657	-85
Athens	583	675	-92
Oxford, UK	624	717	-93
Bermuda	574	670	-96
Istanbul	542	644	-102
Mexico City	556	663	-107
Gibraltar	551	676	-125

Commentary & Observations

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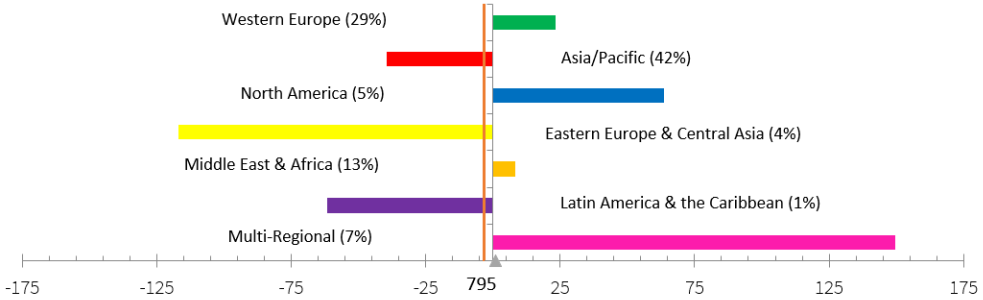
Professor Michael Mainelli

Chair

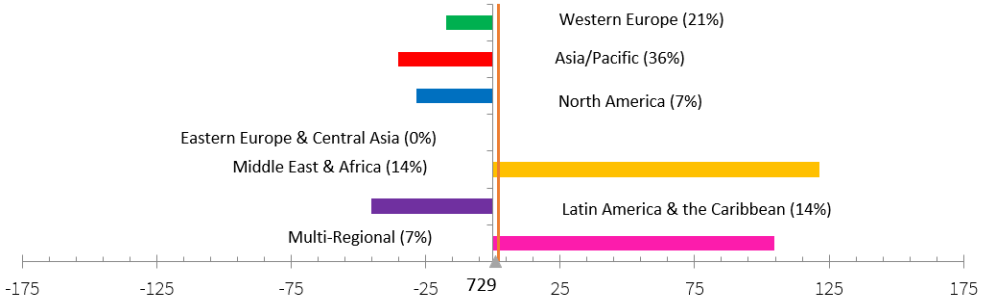
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Regional Difference In Assessments

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New York

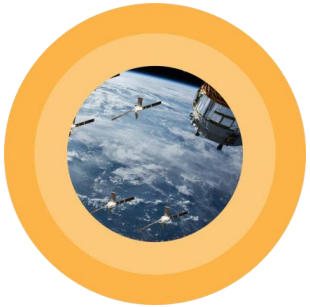


Washington DC

Correlation - SCI 14 & Instrumental Factors

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Instrumental Factor	R Squared
RPI (% change on year ago)	0.553
Big Mac Index	0.494
Digital Government Index	**0.493**
Blockchain Patents By Country	**0.482**
Financial Secrecy Index	0.453
Regulatory Enforcement	0.444
Economic Freedom	0.421
Forestry Area	0.402
Volume of Share Trading	0.393
Energy Sustainability Index	0.390



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Correlation - Technology Factors

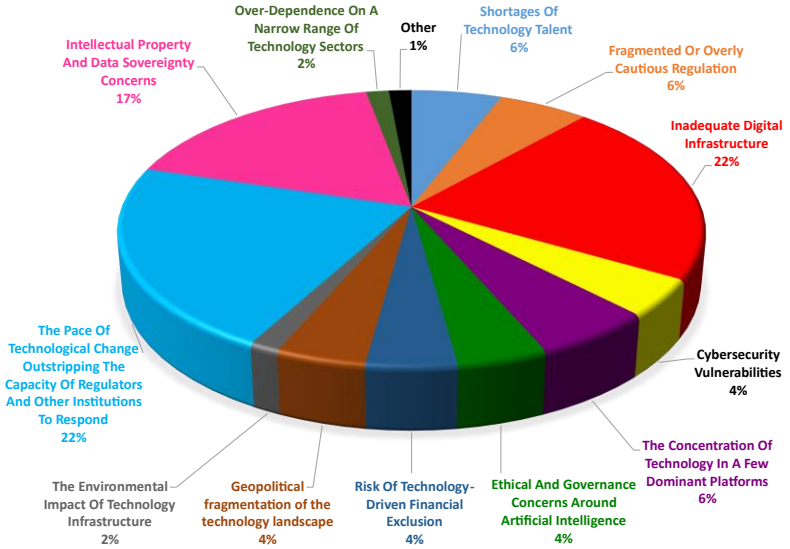
Technology Factors	R Squared
Digital Government Index	**0.493**
Blockchain Patents By Country	**0.482**
Speedtest Global Index - Fixed Broadband	0.386
TFAD Global Regulation Index	0.366
Legal Status Of Bitcoin	0.315
Global Cybersecurity Index	0.295
Smart City Index	0.282
Speedtest Global Index - Mobile	0.272
Blockchain Activity	0.265
E-Government Development Index	0.210



Risks And Barriers To Technology Development

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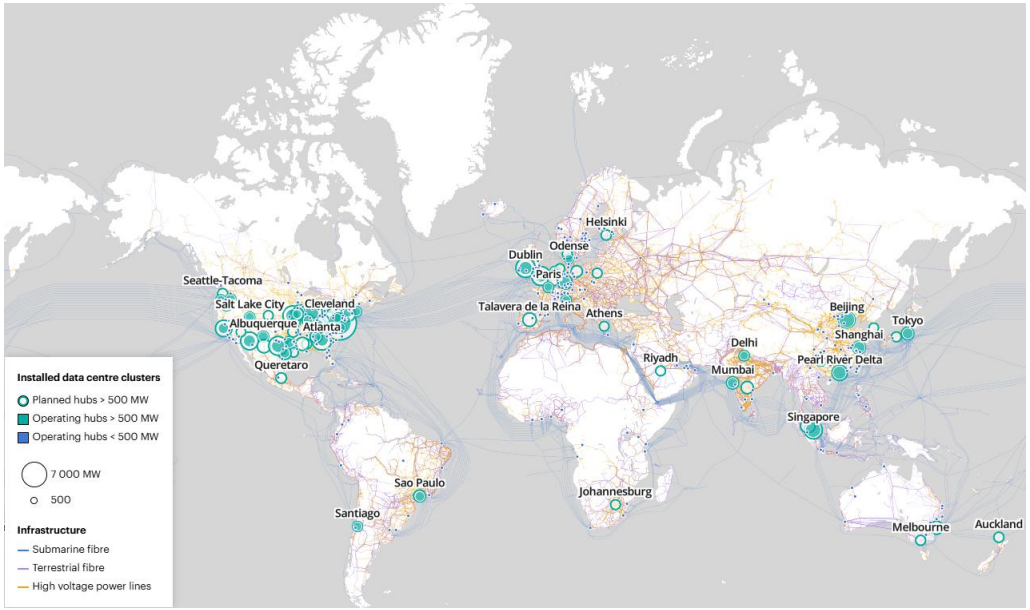
- Three areas stand out:
  - Inadequate Digital Infrastructure (22%)
  - Pace Of Change Outstrips The Capacity Of Regulators And Other Institutions To Respond (22%)
  - Intellectual Property And Data Sovereignty Concerns (17%)



AI Data Centre Capacity

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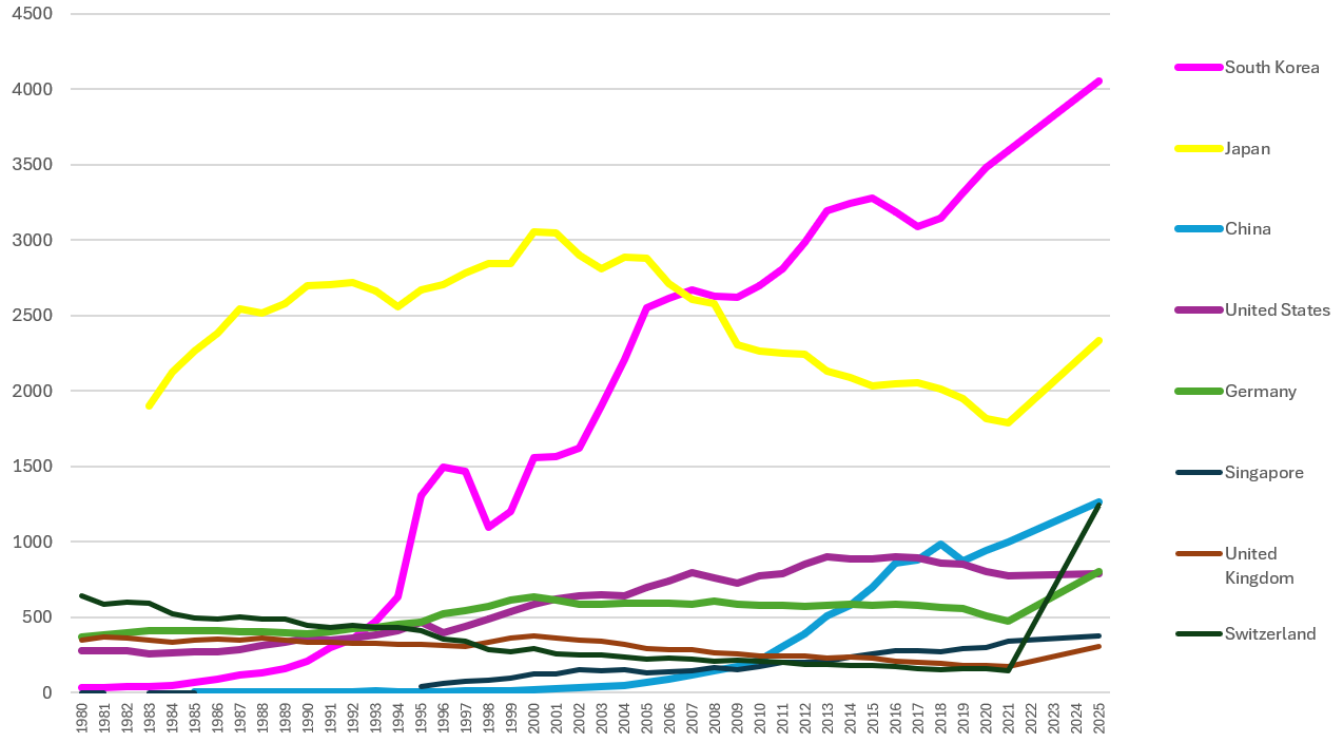
- **United States:** 53.7 GW (approx. 44% of global capacity)
- **China**: 19.6 GW to 31.9 GW (approx. 16%–26% of global capacity)
- **European Union**: 11.9 GW (With the broader European region totalling 20.8 GW)
- **Japan & South Korea**: 6.6 GW combined
- **India**: 3.6 GW
- **UK:** 2.6 GW



Data Source: International Energy Authority: https://www.iea.org/data-and-statistics/data-tools/energy-and-ai-observatory

Patent Applications Per Million People

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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 and WIPO

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Leading Universities In Selected Subjects

Number Of Universities In World Top 20 By Country				
Country	Computer Science	Engineering	Life Sciences	Physical Sciences
USA	11	10	12	11
UK	3	3	3	3
China	2	2	2	2
Singapore	2	2	1	1
Switzerland	1	1	1	2
Germany	1	1		1
Netherlands		1	1	

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

Current Issues

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- The competition between the US and Asia/Pacific continues as Asia/Pacific centres rise
- The race for compute and real-world AI applications
- Is the future of smart centres cooperative, competitive—or openly adversarial?

Comments, Questions & Answers

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Smart Centres Index 15

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Smart Centres Index 15: 27 May 2027

Take the SCI survey at:
www.smartcentresindex.net/survey/

Global Financial Centres Index 41: 25 March 2027

China Construction Bank Global Green Finance Index 19: 22 April 2027

Thank You For Participating

Forthcoming Events

- Wed, 2 Dec (11:00-11:45) AIFC Explained: Astana's Gateway To Central Asia & Beyond
- Mon, 7 Dec (11:00-11:45) CommunityZ Chest: Mark Berman On The UK-U.S. Transatlantic Taskforce, The New U.S. Congress And What We Can Expect
- Thu, 14 Jan (11:00-12:00) How To Not Get Replaced By Artificial Intelligence

Visit https://fsclub.zyen.com/events/forthcoming-events/

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