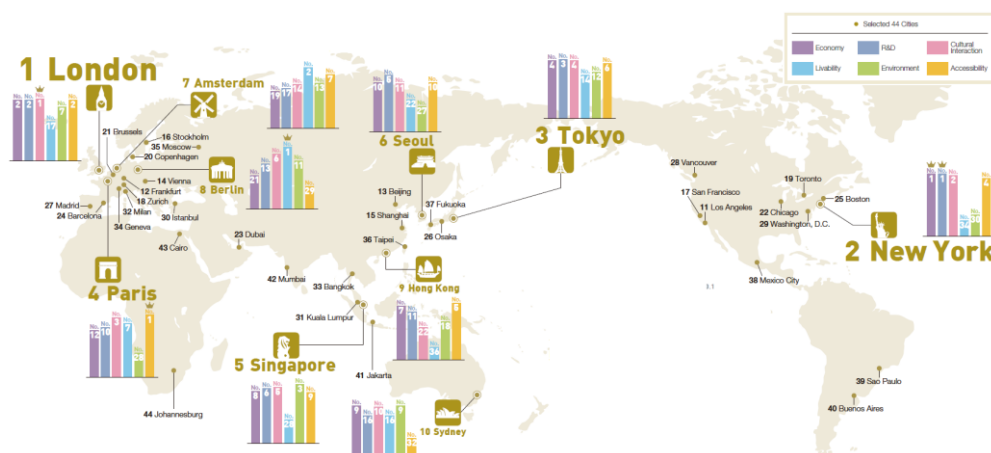


GPCI 2017 Report: Tokyo Again Ranked #3, Closes Gap on New York

Tokyo's attractiveness bolstered by rise in overseas visitor numbers and improved accessibility

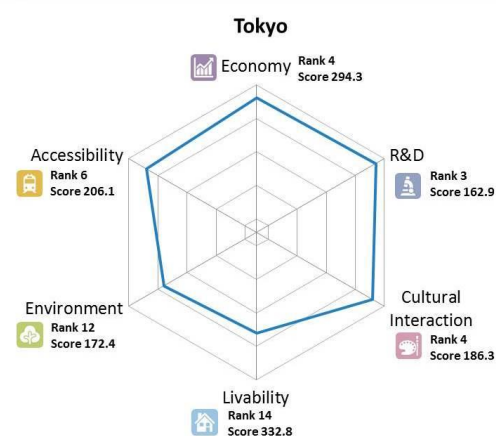


Tokyo, October 12, 2017: Tokyo was again ranked in third place globally, behind London (ranked #1) and New York (#2), in the Global Power City Index (GPCI) 2017 report published today by [The Mori Memorial Foundation's Institute for Urban Strategies](#), a research institute established by [Mori Building](#), a leading urban developer in Tokyo. First published in 2008, the annual GPCI report evaluates and ranks 44 major cities according to their “magnetism”, or their overall power to attract creative individuals and enterprises from around the world. Cities are rated on the basis of 70 detailed indicators in six categories: “Economy”, “R&D”, “Cultural Interaction”, “Livability”, “Environment”, and “Accessibility”.

Tokyo, which claimed the No. 3 slot for the first time last year, further improved its scores in the fields of “Cultural Interaction” and “Accessibility”, closing the gap on second-placed New York. An increase in the number of foreign visitors to Tokyo, plus a rise in the number of tourist-related facilities were the major factors behind Tokyo’s improved

“Cultural Interaction” scores. An increase in the number of direct flight connections between Tokyo and overseas cities contributed to the improvement in its “Accessibility” ratings.

“Over the last ten years, Tokyo has greatly improved its scores in the categories of ‘Accessibility’,



‘Livability’ and ‘Cultural Interaction’, becoming a more balanced city,” commented Hiroo Ichikawa, Executive Director of The Mori Memorial Foundation. “Yet the city still needs to bolster its Market Size and Market Attractiveness ratings to maintain its lead over other economically emerging cities, particularly those in Asia.”

Commented Shingo Tsuji, Director of The Mori Memorial Foundation and CEO of Mori Building, “Global players today are seeking cities not just with a strong business environment, but those additionally offering improved lifestyles: high quality residences, diverse cultural and retail facilities, a stress-free transportation network and a rich natural environment. For global cities to thrive, they need to bolster their overall magnetic power; this will help them to attract talent and investment from around the world.”

Key Highlights of Other Cities

- London’s core strengths lay in the field of “Cultural Interaction”, which helped the city keep its No.1 position for the tenth consecutive year. London continued to maximize its overall strengths by improved ratings in the categories of GDP Growth Rate and the Level of Political, Economic and Business Risk. While there remains some uncertainty surrounding the UK’s exit from the EU, London’s balanced strengths across several categories mean the city has the potential to turn challenges into opportunities, extending its commanding lead and continuing forward as the top-ranked city globally in which to live and work.
- New York, in second place, increased its scores in the “Economy” category, thanks to improved ratings against the criteria of Nominal GDP and GDP Growth Rate, but failed to make any significant headway in its overall score, owing to weaker showings this year in the area of “Cultural Interaction”.
- Seven Asian cities, topped by Beijing, Tokyo, Shanghai and Hong Kong, all featured in the top 10 in terms of their “Economy” ratings. Dubai made its first-ever appearance in the GPCI in 2017, achieving an overall ranking of 23rd. The city posted strengths in the categories of “Cultural Interaction” (9th) and “Economy” (11th) mainly owing to its competitive corporate tax rates and the number of its luxury hotel guest rooms.
- In other parts of the world, Sydney climbed four spots this year to edge its way into the top 10 for the first time in seven years. U.S. cities such as Los Angeles (in 11th position overall), and San Francisco (17th) also significantly improved their rankings over last year.

For more details:<http://www.mori-m-foundation.or.jp/english/ius2/gpci2/index.shtml>

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Appendix

GPCI Rankings from 2008 to 2017

