



WORLD TRADE CENTERS
ASSOCIATION

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2019 WTCA TRADE & INVESTMENT REPORT: Navigating Uncertainty

WTCA MEMB

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The World Trade Centers Association (WTCA) is a network of more than 325 highly-connected, mutually-supporting businesses and organizations in nearly 100 countries. As the owner of the “World Trade Center,” the tri-globe map design logo and “WTC” trademarks, the WTCA licenses exclusive rights to these brands for Members to use in conjunction with their independently-owned, iconic properties, facilities and trade services offerings. Through a robust portfolio of events, programming and resources that it offers its Members, the goal of the WTCA is to help local economies thrive by encouraging and facilitating trade and investment across the globe through Member engagement. To learn more visit www.wtca.org.



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John E. Drew
Chair, Board of Directors
World Trade Centers Association

Navigating Uncertainty Together

Dear Members,

Welcome to the July edition of *WTCA Meridian*. Following the release of our *WTCA Trade and Investment Report: Navigating Uncertainty* during this year's European Regional Meeting in Metz, France, this issue focuses on how all of us—together with our key stakeholders—are navigating an era of tremendous change.

While reading the report I was proud to see many of our Members share how they are working in the current economic climate, offering real-life examples of how their WTCs have helped their cities remain resilient in the face of many challenges. Thank you to the more than 45 Members from Algiers to Arkansas, and Panama to Perth for sharing your expertise. We know that this report is a valuable tool to offer our collective voice as part of these important conversations.

In addition to our Feature article on the Trade and Investment Report, written by FP Analytics, this month's issue includes our Member Perspective article from Jane Reindorf-Attoh, CEO of World Trade Centre Accra, on resiliency and how WTC Accra works alongside their own municipality. Our Spotlight article comes from Neil Kidd and Helena O'Sullivan of WTC Perth, and provides best practices in Commercial Property Management. Scott Ferguson's Memo also provides a recap of what occurred during the recent European Regional Meeting, and an update on why our Board is pursuing its European regionalization pilot. Finally, our Trends piece looks at ways that cities are trying to attract talent—a key driver of economic opportunity—and our "Around the Network" section features Member-submitted content that show what's happening on the ground.

The WTCA provides a platform for our Members to share their voices on a global scale across all regions of the world, and our *WTCA Trade and Investment Report* is a valuable way of communicating those points-of-view. The WTCA provides a chance to connect with professionals and expertise from across the globe, offering an opportunity to learn about what is happening in hundreds of local economies. This trust and connection is what makes our Association strong, and I thank you for your continued Membership and support.

Sincerely,



John E. Drew



2019 T&I Report Illuminates How Businesses are Navigating Uncertainty

CLAIRE CASEY

Managing Director, FP Analytics

On June 12, World Trade Centers Association Day, the WTCA published its second annual WTCA Trade & Investment (T&I) Report: Navigating Uncertainty. This year's report investigated how cities are pursuing trade, investment, and growth amidst heightened geopolitical and economic uncertainty. It follows last year's inaugural report, which found that a majority of WTCA Members expected economic uncertainty to increase in the coming year. Marrying city-level data analysis and in-depth interviews with WTCA Members from around the world, the report highlights concrete and replicable strategies that cities are undertaking to continue to deliver growth and prosperity.

Around the world, WTCA Members surfaced important insights that informed this year's report. They identified escalating trade tensions, major economic slowdowns, and geopolitical conflict as significant factors contributing to uncertainty when polled at this year's General Assembly (GA) in Querétaro, Mexico. Interviews with WTCA Members grappling with how to operate and compete in this "new normal" revealed that the economic impacts from heightened uncertainty may be even worse

than earlier estimates. They reported a surge in trade over the past year as businesses sought to lock in deals before Brexit and before trade tensions between the United States and China intensify further. For example, Karen Gerwitz of WTC Denver highlighted how companies were stockpiling aluminum and steel before the tariffs hit. From North America to Europe to Asia Pacific, Members also underscored the impact that heightened uncertainty is having on foreign direct



WTCA Members...

emphasized that city-to-city

diplomacy, direct dialogue, and

human connection are more

important than ever. ”

investment — with greenfield projects declining and investments in manufacturing and other sectors shifting to markets perceived to be lower risk. These dynamics are not only disrupting supply chains, but intensifying local competition for limited and increasingly selective Foreign Direct Investment (FDI).

On multiple fronts, global uncertainty is escalating. In the months since the 2019 GA, several news stories have echoed the sentiments of those polled. The report's launch coincided with a further escalation in trade tensions between the United States and China, for example, despite previous indications that a deal to end a trade war was imminent. U.S.-Mexico trade tensions have also created new questions regarding the ratification of the United States-Mexico-Canada Agreement. In the Middle East, heightened geopolitical conflict between the U.S. and Iran is creating volatility for oil prices. And in the U.K., Brexit negotiations have been prolonged with no clear path forward. These global uncertainties make the need for replicable coping strategies all the more urgent and findings of the report timely.

So, how can cities defy the odds? The 2019 *WTCA Trade and Investment Report* found that resilient cities — defined as those that outperform their countries during economic slowdowns — possess a consistent set of characteristics. Regardless of their location or size, these resilient cities all have diversified economies, strong service sectors, educated and global populations, and robust transport infrastructure. Resilient cities are also FDI magnets, and on average have FDI as a percentage of GDP that's twice as high as non-resilient cities. Cities' investment in these core factors could strengthen resilience, and foster growth and competitiveness even in the midst of challenging circumstances.

Interviews with WTCA Members shed light on the specific strategies these cities are employing to navigate the uncertainty. They emphasized that city-to-city diplomacy, direct dialogue, and human connection are more important than ever. With political turmoil fracturing long-held political or economic relationships, city leaders are engaging in

international diplomacy to demonstrate credibility and instill confidence with old and new trading partners, and deepen economic ties. WTCA Members also shared that their cities are looking for opportunities to leverage geography, language, political ties, and other strengths to seize new opportunities. Without exception, they considered economic orientation toward innovative, high-tech industries and clusters to be a key competitiveness and resilience strategy — with support for SMEs and entrepreneurs vital for economic transformation.

WTCA Members also shared best practices for how their organizations are providing businesses with the tools they need to navigate uncertainty. Knowledge, preparedness, and agility are essential for businesses to remain competitive in the increasingly complex global economy — and WTC services have been crucial in arming businesses for the unexpected. WTCs are helping their local businesses more effectively assess complex risks, game out alternative scenarios, and seize emerging opportunities through briefings, trade training, and partnerships. Their services such as export assistance, offices and direct networking facilities, partner identification, trade missions, and conferences were identified as the most demanded by business and helpful for providing support.

WTCs are uniquely positioned to arm their members with real-time information that is often not public knowledge

Continued on next page

“
WTCs are uniquely positioned to arm their members
with real-time information that is often not public
knowledge or available elsewhere, and help them craft
a rapid and appropriate response.”

or available elsewhere, and help them craft a rapid and appropriate response. Updates from experts and partners on the ground in other markets can help give businesses a competitive edge in their decision making. Responding to members' concerns over U.S. sanctions on Iran, for example, WTC Rennes Bretagne developed a “Practical Guide to Better Understand the Business World in Iran” and is continually updating their website with information pertinent to their members as sanctions-related issues continue to evolve.

Tapping the insights of its global network of trade and investment-focused professionals in 325 cities that together constitute more than 35 percent of the global GDP and are home to nearly 1.24 billion people, the WTCA's annual *Trade and Investment Report* brings a uniquely global and local view to the state of the economy, emerging trends, and best practices. WTCA Chief Executive Officer Scott Ferguson points out that “because our Members are deeply involved in helping their local companies and municipalities find new opportunities abroad, they provide a meaningful vantage to think about how the far-reaching changes we hear about every day are affecting communities on a local level.” The resiliency

factors and growth strategies outlined in this year's *Trade and Investment Report* not only illustrate what is working, but also represent tools and templates other cities can leverage for greater resilience and growth in the uncertain times ahead.

Interested in learning more? Read the full report at: www.wtcareports.com. Mandarin, Portuguese and Spanish translations are also available on the [WTCA Resource Center](#).

On June 12 WTCA held a live launch event featuring a panel discussion on the report's findings. Pictured on the cover is Rani Dabrai of WTC Dublin, and Rolf Alter, Senior Fellow at the Hertie School of Governance in Berlin, and Former Director, Public Governance, Organisation for Economic Cooperation and Development.

This article was made possible with the support of FP Analytics, the research and analytics division of the FP Group, publisher of Foreign Policy magazine.





**WORLD TRADE CENTERS
ASSOCIATION**

JULY

MEMBER

ANNIVERSARIES

The WTCA extends their warmest congratulations to those World Trade Centers celebrating yet another milestone. July marks the month when you joined our association. The WTCA is stronger because you are a part of our community, and we wish you all a Happy Anniversary!

World Trade Center Mumbai	49 years
World Trade Center Jakarta	45 years
World Trade Center Moscow	45 years
World Trade Center Dubai	41 years
World Trade Center Warsaw	29 years
World Trade Center Twente	13 years
World Trade Center Bengaluru	9 years
World Trade Center San Pedro Sula	9 years
World Trade Center Ahmedabad	5 years
World Trade Center Ballerup	5 years
World Trade Center Chicago	5 years
World Trade Center Nanning	5 years
World Trade Center Thiruvananthapuram	5 years
World Trade Center Kochi	5 years
World Trade Center Colonia del Sacramento	4 years
World Trade Center Dhaka	4 years
World Trade Center Hunchun	4 years
World Trade Center Punta del Este	4 years
World Trade Center Amman	3 years
World Trade Center La Paz	3 years
World Trade Center Nanchang	3 years

AROUND THE NETWORK

MEMBER POLL

As we celebrate the 50th Anniversary of the World Trade Centers Association, we'd love to see what 50 years have looked like for Members. Do you have historical materials, photos or videos that you'd like to share? Tell us about it! We would love to get permission to use these as we celebrate our 50th Anniversary over the course of the next year. If you'd like to help, [let us know here!](#)

ASIA PACIFIC

WORKSHOP ON EXPORT & IMPORT MANAGEMENT

World Trade Center Bengaluru

WTC Bengaluru, in association with Export Promotion Councils, organized a "One Day Certification Program On Export & Import Management" at WTC...

[Full Story](#)

TALK ON CYBERSECURITY

World Trade Center Bengaluru

WTC Bengaluru in association with K-Tech, CS, COE and Cyber Crime Police Station, CID of Bengaluru organized a "Talk on Cybersecurity" on the...

[Full Story](#)

WTC GOA CELEBRATES WORLD TRADE DAY GOA 2019

World Trade Center Goa

World Trade Center Goa along with World Trade Center Mumbai celebrated World Trade Day Goa 2019 on May 30 at Goa. World Trade Day is a...

[Full Story](#)

EXPLORING EXPORT POTENTIAL OF HINDAUN

World Trade Center Jaipur

WTC Jaipur in collaboration with MSME - DI Jaipur and Udyog

Mandal Stone Association Hindaun organized a seminar on...

[Full Story](#)

WORKSHOP ON KEY ACCOUNT MANAGEMENT

World Trade Center Kochi

A workshop on managing 'Key Accounts' was held for sales and marketing professionals at WTC Kochi on May 22. These Key Accounts are those...

[Full Story](#)

WORLD ENVIRONMENT DAY AT WTC

World Trade Center Kochi

WTC Kochi commemorated the World Environment Day on June 5 by planting saplings in our Kochi campus. This was done together with CII Kerala...

[Full Story](#)

COSMOBEAUTÉ MALAYSIA 2019

July 15 - 18, 2019 | Upcoming Event

World Trade Center Kuala Lumpur

Cosmobeauté has been the only platform for beauty trade professionals within the Southeast Asia region since 2005 where most beauty...

[Full Event](#)

THE ARABIC COMPREHENSIVE CONFERENCE AND EXHIBITION

July 26 - 28, 2019 | Upcoming Event

World Trade Center Kuala Lumpur

The Arabic Comprehensive Conference and Exhibition is considered the most significant Arab event in Malaysia since it is the only function that...

[Full Event](#)

WORLD ENVIRONMENT DAY 2019 MARKED BY EXHIBITION

World Trade Center Mumbai

On the occasion of World Environment Day 2019, MVRDC World Trade Center Mumbai organized a two-day exhibition showcasing eco-friendly products at...

[Full Story](#)

ABILYMPICS CAN FILL SKILL GAPS ACROSS INDIAN FIRMS

World Trade Center Mumbai

The 19th edition of India's Regional Abilympics was hosted by MVRDC World Trade Center (WTC) Mumbai for two days, June 14-15. This was the...

[Full Story](#)



WTC NOIDA HOSTS STUDENTS DELEGATION FROM JAMMU

World Trade Center Noida

A student delegation from University of Jammu comprising of future entrepreneurs recently visited WTC Noida. In a bid to provide them a deeper...

[Full Story](#)

WTC SUWON, KOREA ORGANIZED 11H G-FAIR KOREA

World Trade Center Suwon

WTC Suwon, GBSA holds G-FAIR KOREA, Korea Sourcing Fair in many countries annually. This year a total of four G-FAIR KOREA are planned, and the first one...

[Full Story](#)

EUROPE

WTC DUBLIN SIGNS MOU WITH LITHUANIAN CHAMBER

World Trade Center Dublin

World Trade Center Dublin is pleased to announce that it has signed a Memorandum of Understanding (MOU) with the Lithuanian Chamber of Commerce in...

[Full Story](#)

WE WERE AT THE IMEX FRANKFURT 2019

World Trade Center Marseille Provence

Last month we had the pleasure of meeting you at IMEX in Frankfurt at one of the world's largest, most modern and connected exhibition venues in...

[Full Story](#)

IASP WORLD CONFERENCE NANTES FRANCE SEPT 24 TO 27

World Trade Center Nantes Atlantique

Atlanpole will be hosting the 36th IASP World Conference in Nantes, France, from September 24 to 27 under the High Patronage of Mr. Emmanuel...

[Full Story](#)

MOU SIGNED WITH WTC MUMBAI

World Trade Center Trieste

On May 23, World Trade Center Trieste was pleased to host an inbound delegation from the World Trade Center Mumbai, chaired by Captain Somesh...

[Full Story](#)

NORTH AMERICA & THE CARIBBEAN

LAS VEGAS BUSINESS LEADERS CELEBRATE WTC DAY 2019

World Trade Center Las Vegas

Las Vegas continues to serve as the premier landscape for top business leaders looking to connect globally and prosper locally. On June 12, World...

[Full Story](#)

REGISTRATION NOW OPEN FOR CES UNVEILED 2019 EVENTS

World Trade Center Las Vegas

CES Unveiled returns to Europe in October 2019 to showcase the latest technology from the region. The world's most influential media, executives and...

[Full Story](#)

WTC MONTERREY AWARDED AS EXPORT SUPPORT INSTITUTE

World Trade Center Monterrey

On June 18, WTC Monterrey received the Award for Exporting Merit, Rodolfo González Garza 2019, as a Foreign Trade Promotion Institution. The...

[Full Story](#)

DAVE DELIZZA APPOINTED PRESIDENT & CEO OF PENNONI

World Trade Center Philadelphia

It's not surprising that Dave DeLizza chose to major in engineering at Drexel University. "I remember dad would take me to his job sites while...

[Full Story](#)

SAVANNAH WINS ECONOMIC DEVELOPMENT AWARD

World Trade Center Savannah

The Savannah Economic Development Authority (SEDA) has been named a recipient of the McKinley "Mac" Conway Award by Site Selection Magazine...

[Full Story](#)

42ND ANNUAL MINI UNITED NATIONS

World Trade Center Washington, D.C.

On May 31, fifth- and sixth-grade students gathered at the Ronald Reagan Building and International Trade Center (RRB/ITC) for the 42nd Annual...

[Full Story](#)



MEMO:

European Priorities Drive Innovation

SCOTT FERGUSON

CEO, World Trade Centers Association

I was recently fortunate enough to attend the European Regional Meeting (ERM) in Metz, France. The meeting was held in a historic building adjacent to the towering Cathedral of St. Étienne and welcomed representatives from more than 30 World Trade Centers (WTCs) in Europe. Graciously hosted by WTC Metz-Saarbruecken, the city is situated in the unique cross-border region of Lorraine where international exchange is simply a way of life. That same mindset reigned throughout the ERM.

A quick snapshot of the event's attendees reveal that the participants in the rooms represented 31 WTCs, more than 1,940 local companies in Member cities—with agribusiness, finance/FinTech, and new tech/telecom being the most represented industries—and more than 221,390 square meters of real estate.

With an agenda driven by the European Regional Advisory Council (ERAC; see "Spotlight" in the [January edition of *WTCA Meridian*](#)) and the host of the meeting, discussions spanned digital tools,

Member cooperation, the WTCA partnership with the International Association of Science Parks and Areas of Innovation (IASP), and most importantly, how to get more Members of the network engaged. With new resources and personnel (look for more of that in our August issue!), the Europe region of our association—true to form—is driving innovation.

From the formation and pilot of the ERAC itself, to the exploration of how to better leverage our online presence, and ways to improve how we communicate across the network, I applaud our leadership and Members in the region for driving our collective progress forward.

The meeting also helped celebrate 30 years of

WTC Metz-Saarbruecken at an anniversary gala dinner. With entertainment, local dignitaries, signature French cooking and of course, a large cadre of WTCA Members to join, the event was another moment for our network and the Europe region to remember how special it is to be a part of our organization.



The Changing Face of “Best Practices” in Commercial Property Management

HELENA O’SULLIVAN and NEIL KIDD

WTC Perth

Based on a well-received presentation at the Asia Pacific Regional Meeting earlier this spring, we asked Office Manager Helena O’Sullivan and Business Development Director Neil Kidd of World Trade Centre Perth to share their insights on best practices for commercial property management and how WTCA Members can implement these methods.

As leaders in business and investment, we want to ensure that we follow best practices to maximize the potential and return of our assets. But what are these methods and how can we apply them to today’s world of commercial property management?

To understand best practices in this sector, we must first understand best practices as a concept. The Merriam-Webster Dictionary describes it as “a procedure that has been shown by experience to produce optimal results.” While this definition rings true, it misses the crucial detail that best practices can change over time by various factors.

For example, think of how writing and mailing a letter was once the most effective way of sharing information. However, as technology advanced, this method was overtaken by the fax machine and, thereafter, by email. The demise of the handwritten letter demonstrates how best practices change with time and context, and that the rate of change is growing faster by the day.

The idea of evolving best practices also applies to commercial property management. Over the last 20 years alone, we see how best practices have shifted in response to a fluctuating real estate market. During periods of over- and undersupply, tenants and landlords once acted in opposition. Landlords overcharged tenants with significant rent increases during undersupply and tenants compressed rents to unsustainable levels during oversupply, thereby ignoring each other’s needs by focusing on short-term profits and expenditures.

Today we understand that landlords and tenants have a common interest: the need for sustainable assets and businesses, and accordingly, both landlords and tenants must take a more balanced approach to negotiations for space and services. In this model, best practices take a more collaborative approach where landlords think more

like asset managers than property managers. Methods we can practice to adopt this mindset include:

- *Developing a clear understanding of our investment objectives.*
- *Considering our tenants as valued “customers.”*
- *Building our brands by focusing our marketing on our customers’ needs, not the size or space of our assets.*
- *Embracing change, technology and innovation that will help us and our customers to efficiently and cost effectively deliver services. An example is the emerging era of co-working and shared spaces.*

Above all, the most important step towards developing an asset-focused approach is to know and understand our place in the market as well as our “value proposition,” the unique value that we can offer and deliver to our customers. To achieve this, we must look to our peers and competitors to find the benchmark of operational performance, efficiency, sustainability, and tenant satisfaction. With more than 300 locations in nearly 100 countries, the World Trade Centers Association (WTCA) network has the unparalleled ability to benchmark these property management best practices on a worldwide scale and cooperate on services delivery such as co-working spaces.

By sharing this collective knowledge, we not only ensure that we are practicing these standards, but we also give ourselves the ability to shape it to become a significant global force in the changing and emerging markets.

For more information, visit the Resource Center to [view the APAC Best Practice in Property Management presentation](#) (NOTE: You must be signed into the Resource Center in order to view).

How Business is Done in Accra: A Snapshot of One WTC's Important Role

JANE REINDORF-ATTOH

CEO, WTC Accra

On June 12 WTCA released its second annual Trade & Investment Report detailing how cities are navigating global economic uncertainty in local communities around the world. It also demonstrated how our Members play a vital role, working hand-in-hand with their municipalities and helping local businesses take advantage of opportunities, as well as weather the storm. To this end we asked one star Member-WTC Accra-to talk a bit about how they are helping local businesses tackle these issues.

WTC Accra is an international business and trade development organization, whose main focus has been to create a one-stop shop for international trade and investment. In addition to providing a platform of expert services, the organization helps facilitate connections for global and local businesses through the WTCA network. Since its inception, WTC Accra's efforts to promote trade and investment in Ghana, as well as throughout Africa, have provided numerous invaluable opportunities for local businesses, which has benefited the overall local economy.

As entry into global markets can be a complex endeavor that requires a wide range of services and specialized skills, the targeted services provided by WTC Accra have been critical for the success of companies who are newly engaged or expanding in international business. By activating on the motto of "Prosperity through Trade," WTC Accra has achieved success over the years, benefiting the business community in Ghana and bringing a spotlight to the country. Here are some of the key ways we've done so.

Events and Conference Facilities

Between 2013 and 2019, WTC Accra has provided supreme office space and serviced offices, as well as conference facilities, to enable local and foreign companies to conduct business at a global level. Additionally, its conference facilities have hosted more than 1,000 events and welcomed thousands of people.

Trade Missions

Over the years, WTC Accra has become a bustling hub of international business activity through both inbound and outbound trade missions. Since 2014, WTC Accra has organized more than 25 trade missions, involving about 500 companies, to countries including Brazil, Canada, China, Italy, Mexico, the Netherlands, Qatar, Russia, the U.K., the U.S., Turkey, and Zimbabwe, among



others. During the same period, WTC Accra received more than 20 trade delegations from about 20 countries, which have generated many positive results and benefited the local economy, including assisting companies to: identify and match with local partners to increase local content, source products, and identify specific projects or areas for investment.

Trade Information and Market Research

WTC Accra has been a reliable source of information and opportunities for Ghanaian businesses. By joining WTC Accra, member firms have received access to various tools including online and printed newsletters, as well as other forms of publications, that feature vital information covering all sectors and industries, thereby creating local business opportunities. Market research has also helped businesses strengthen their positions and allowed them to gain better perspectives to ensure they remain competitive within the market.

Trade Education

WTC Accra has promoted the export of goods and services by supporting, training and advising companies, associations and economic development organizations in their activities in international markets. For the last six years, this entity has organized more than 30 seminars and workshops, and trained more than 100 companies in various business topics.

WTC Accra Club Membership

WTC Accra's operations have helped local members, tenants, and business clients meet their international business needs by giving direct access to businesses located within other WTC regions. The organization's namesake, premium address, and international trade expertise have also bestowed an invaluable opportunity for all stakeholders, in addition to providing Ghanaian businesses a sense of credibility and exposure to the international market.

Business Networking Opportunities

Over the past few years, WTC Accra has provided numerous networking opportunities for the local business community and has been an essential aspect of marketing, both for local businesses who are members of WTC Accra, and for WTC Accra to market its services to potential members. With the WTC name, there has been an endless amount of business networking, including joint ventures, client leads, and partnerships, among others. Connections made during these networking sessions have opened doors for our local clients to have conversations with influential people who wouldn't have been otherwise easily accessible. Under the umbrella of the prestigious WTC Accra brand, inroads have been made into the local economy, which has made a lasting impact on the local economy.

TRENDS

TRENDS

The Allure of Cities:

TRENDS IN BUSINESS DEVELOPMENT AND GROWTH IN URBAN AREAS

Twenty-first-century living is increasingly becoming an urban experience. From Chicago to Shanghai, the majority of the world's inhabitants are city-dwellers, trading open pastures for open offices. There's no sign of society's urbanization slowing down either — by 2050, the United Nations projects [68 percent of the world's population](#) will be living in a metropolis.

Therefore, it's no surprise businesses are increasingly redoubling their commitments to cities, relocating, repurposing, and reinvesting to serve urban centers that will soon make up nearly three-fourths of the global population.

Here's a look at some of the top trends that reflect how businesses are doubling-down on major cities.

BUSINESSES ARE INCREASINGLY FOLLOWING THE TOP TALENT

In the last few years alone, major companies like McDonald's and GE have picked up and [moved their long-time suburban operations](#) back to downtown landscapes. This reflects another urbanization reality — go where the talent is.

City dwellers also happen to make up the world's largest talent pool. From leading universities to major competitors, the highly educated, highly motivated workforce is already living downtown, if not yet. These city dwellers are looking for jobs within the urban landscape they love — noting [71.5 percent of job applications started on the job site](#) [Glassdoor](#) were within a candidate's own metro area.

Operating out of a major city doesn't just offer access to these individuals as consumers. It's a direct pipeline to future employees.

CITIES ARE ADOPTING WAYS TO ATTRACT TOP TALENT

Cities are increasingly focused on attracting and retaining top talent, to support the health of their local businesses and economies. They're generally doing so in three ways — by making their city easy and pleasant to live in for all residents; by keeping the local economy as robust and globally connected as possible; and by providing opportunities for all residents to learn, grow, and innovate.

According to the [Global Cities Talent Competitiveness Index](#), Zurich, Switzerland is the top city in attracting talent. One such way Zurich does this is through [investment in training and education](#). The Swiss education system is complemented with apprenticeships [across 230 vocations](#), providing students with both the academic and practical tools needed to gain employment.

Cities are also making life easier and more pleasant for its residents. Quality of safety measures, parental support, healthcare, green space, public transportation, and cultural options are all factors that contribute to each resident's wellbeing and desire to stay put. In fact, the [most important factor cited by workers in staying or leaving a city](#) is their "overall satisfaction with life." Santa Monica, California now budgets local projects [based on their impact on wellbeing](#). Cities like Bristol, U.K.; Seattle, Washington; Vancouver, Canada; and Victoria, Australia [have also followed suit](#).



ECONOMIC GROWTH IS COMING TO CITIES OTHER THAN TRADITIONAL MEGACITIES

As more businesses move to cities, cities are generating an increasing amount of the world's economic wealth — currently making up more than **70 percent of the world's GDP, in fact**. Urban concentration has been linked to **gains in productivity, reductions in poverty, and growth in the national economy**, establishing cities as engines for a positive economic outlook.

China is now home to more than half of **the world's 40 megacities**, or cities with 10 million or more residents. India is home to all **17 of the world's 20 fastest growing cities**. Meanwhile, **Sub-Saharan Africa is urbanizing at the fastest rate in the world**. And Latin America is the world's most urbanized region — today, **more than 85 percent of people in Latin America live in cities**; in 1950, it was 30 percent.

For global businesses, this represents an opportunity to truly encompass the “global” nature with outposts around the world.

BUSINESSES ARE ASSUMING INCREASED SOCIAL RESPONSIBILITY WITHIN THEIR COMMUNITIES

There is, of course, a downside to the world's rapid urbanization — greenhouse gas emissions. More than **70 percent of harmful emissions** that are contributing to the world's climate crisis emerge from big cities, placing urban centers at the front lines of addressing climate change. As the climate crisis **shows no signs of slowing down**, cities must prepare for the reality that with great power comes great social responsibility.

Countries around the world are implementing regulations on businesses to help reverse this course. For example, all **new buildings in Australia must be emissions-neutral by 2030** and all existing ones must achieve this by 2050 for the country to meet its climate change targets. This challenge

presents a major opportunity for businesses, introducing the need for **new infrastructure adaptations or upgrades** for real estate investors.

Addressing these challenges connects businesses with an increased variety of partner organizations, with individuals who are leading a movement, and with the technology and resources to solve problems quickly and efficiently.

CITIES ARE GETTING SMARTER TO MEET BUSINESSES' NEEDS

One of the main paths forward for urbanization is the emergence of the **smart city**, a highly-connected area linking citizens, businesses, and government services together through data and the “Internet of Things” (IoT) technology. Cities like **Amsterdam, Barcelona, and Chicago** are adopting smart technology to improve infrastructure components like digital communications, energy usage, and transportation, painting a futuristic vision of cities serving as efficient, intelligent urban hubs.

This is a result, in large part, of the increased economic output that businesses help a city achieve. The resulting smart city, in turn, benefits the businesses. Their offices are set up to run more efficiently and sustainably, for example. And their employees are happier, thanks to living in a city with improved commuting times, multiple public transportation options, and a culture of innovation.

GO URBAN OR GO HOME

Taken together, the emerging trends of highly concentrated talent, industry-specific economic regions, and high-tech smart cities paints a picture of an urban future made possible through business development. As the world population continues to migrate towards city living, companies are ready to join them with career opportunities, city services, and infrastructure to meet demand. There's never been a better time to be an urban dweller — except for tomorrow.

IASP WORLD CONFERENCE

SEPTEMBER 24TH - 27TH, 2019

NANTES, FRANCE

Register here: <https://iasp2019nantes.com>

Follow the conversation on social media using #IASPnantes



International Association of Science Parks
and Areas of Innovation



IASP

International Association of Science Parks
and Areas of Innovation

In May 2017, the WTCA and the International Association of Science Parks (IASP) signed a Memorandum of Understanding (MOU) in Trieste, solidifying their mutual agreement to promote each other's businesses within their respective networks. With this agreement, all WTCA and IASP Members can explore synergies for collaboration, have access to unchartered territories, and make new connections. Included in the MOU is the possibility for IASP Members to explore the prospect of using WTCs as "living labs" — where WTCA Members would have the opportunity to help evaluate and test products produced by IASP Members' tenant businesses before going into the final production stage.

Additionally, as part of the MOU, we are inviting IASP Members to WTCA events including General Assemblies, Member Seminars, Regional Meetings, and even some trade missions. They are reciprocating by extending the offer for WTCA Members to attend their events as well, including their main networking event, the IASP World Conference.

Under the high patronage of Mr. Emmanuel Macron, President of the French Republic, IASP is hosting their 36th annual IASP World Conference in Nantes, France from September 24th-27th 2019 with the theme of "the 4th Industrial Revolution: Areas of Innovation and Science Parks as Key Boosters for a Successful Transition."

Created in 1984, IASP's mission is to be the global network for science parks and areas of innovation, and to drive growth internationalization and effectiveness for its members. Similar to the WTCA, IASP is a membership-based association, as well as an independent, non-profit and non-governmental organization, comprised of a worldwide network. To see if there is a local IASP Member in your city, please visit the [WTCA Resource Center](#) and view the spreadsheet saved under "International Association of Science Parks" [NOTE: Must be logged into the WTCA digital platform to access].



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