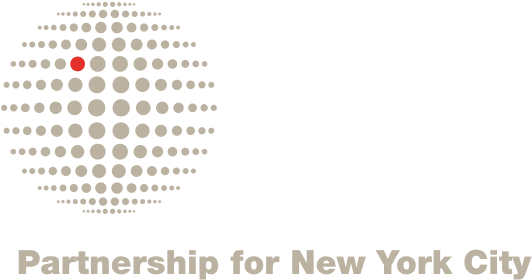
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| Abu Dhabi  Beijing  Berlin  Buenos Aires  Chicago | Hong Kong  Istanbul  Johannesburg Kuala Lumpur  London  Los Angeles | Madrid  Mexico City  Milan  Moscow  Mumbai | New York  Paris  San Francisco  São Paulo  Seoul  Shanghai | Singapore  Stockholm  Sydney Tokyo  Toronto |

***Cities of Opportunity***

Cities of Opportunity 2012

*analyzes the*

*trajectory of 27 cities, all capitals of finance,*

*commerce, and culture—and through their*

*current performance seeks to open a window*

*on what makes cities function best. This year,*

*we also look ahead to 2025 to project*

*employment, production, and population*

*patterns, as well as “what if” scenarios that*

*prepare for turns in the urban road.*

Cover image: Brooklyn Bridge and Lower Manhattan,

Guillaume Gaudet Photography

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***Looking to the future of 27 cities at the center***

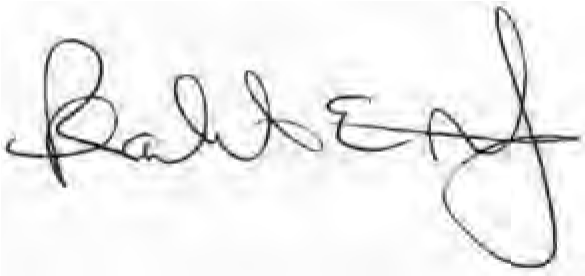
***of the world economy***

In this fifth edition of *Cities of Opportunity*, PwC and the Partnership for New York City again examine the current social and economic performance of the world’s leading cities. We also add a future dimension that probes the shape of city economies to come. Together, looking at 2012 results and ahead toward the possibilities in 2025, we seek to provide a realistic framework for thought and action beginning with 27 of the world’s most significant cities—on one hand, the engine of the modern global economy and on the other, the heart of much of our shared culture.

***It is precisely because of the importance of cities*** and the need to deepen knowledge of urban issues that we undertake the study. The effort to question and understand where cities are and where they are headed benefits all of us in a world urbanizing like never before. This includes the officials and policymakers setting the course, businesses invested in city well-being, and the citizens who build their lives in thousands of city neighborhoods worldwide, rich or poor, picturesque or prosaic.

***Statistics tell some of the story:*** Today, our 27 cities account for nearly 8 percent of world gross domestic product (GDP) but only

PricewaterhouseCoopers LLP



Robert Moritz

Chairman and Senior Partner

***Yours sincerely,***

2.5 percent of the population. By the quartercentury, they will house 19 million more residents, produce 13.7 million additional jobs, and generate $3.3 trillion more in GDP if population follows UN projections and economic progress remains modest. As growth occurs, the symbiotic relationship between East and West is likely to continue: Emerging cities will skyrocket in jobs and population, but developed cities will retain the spending power, as well as the consumer and corporate demand, to drive growth. One side will still need the other to move ahead.

Meantime, our analysis shows that each city represents an economic ecosystem in its own right, built around mutually supportive economic and social strengths as well as an intertwined fabric of jobs—not just the professionals in bright skyscrapers but all those who turn the lights on every morning from retailers and teachers to nurses and cooks, from crime fighters to street cleaners. Maintaining healthy balance is a cornerstone of urban resilience.

***Our jobs analysis also reveals surprising patterns,*** vulnerabilities, and dependencies, as cities journey toward 2025 with more than a few clouds on the horizon. To come to grips

Kenneth I. Chenault

Chairman and CEO American Express Co.

Co-chairman

Partnership for New York City

with some of this uncertainty, “what if” scenarios test the future of our cities under different conditions. The clouds hold silver linings for some cities in terms of greater employment and wealth. But storms roll in for others. The differing “what if” scenarios stress the need for flexible thinking simply to deal with foreseeable changes, not to mention the unexpected turns.

To flesh out the empirical picture, we spoke to a broad scope of leaders on issues from the long range and philosophical to the practical and immediate. This includes E.O. Wilson, the naturalist; Bill Bratton, former New York and Los Angeles head of police; Narayana Murthy, founder of Infosys; Andrew Chan and Peter Chamley, two leaders of the global engineering firm Arup, based in Hong Kong and London, respectively; Wim Elfrink, Cisco’s head of Smart + Connected Communities; and David Miller, former Toronto mayor and World Bank special advisor on urban issues.

***All in all, we hope to provide insight*** into an urban world in which all of us are “in it together,” making as strong a case for joint thought and action among cities as there is for self-interest and competition.

Terry J. Lundgren

Chairman, President and Chief Executive Officer Macy’s Inc.

Co-chairman

Partnership for New York City

***For more information***

***On research …***

**Partnership for New York City Brook Jackson** bjackson@pfnyc.org +1 212.493.7580

**PwC Sabrina McColgan** sabrina.y.c.mccolgan@us.pwc.com

+1 646.471.8180

***Contributors***

***Strategic direction***

**PwC**

Tom Craren

Brendan Dougher

***Project direction***

**PwC**

**William Sand, communications** william.k.sand@us.pwc.com +1 646.471.4470

Photography:

Bill Bratton, David Miller, and Times Square: Kate Örne

Edward O. Wilson: Richard Perry, *The New York Times*, Redux

Aerial View of NYC: Todd Heisler, *The New York Times*,

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***On media inquiries …***

**Partnership for New York City**

**Farrell Sklerov** Rubenstein Public Relations fsklerov@rubenstein.com +1 212.843.8289

**PwC Tanja Sullivan** tanja.sullivan@us.pwc.com

+1 646.471.6959

**Partnership for New York City** Kathryn Wylde

**Partnership for New York City Merrill Pond, research** mpond@pfnyc.org

+1 212.493.7515

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***On business implications …***

**PwC**

**Hazem Galal**

Global Leader, Cities Network hazem.galal@br.pwc.com +55 21 3232 6168

**Jan Sturesson**

Global Leader, Government & Public Services jan.sturesson@se.pwc.com +46 (0)46 286 93 39

**Egon de Haas**

Global Director, Government & Public Services egon.de.haas@nl.pwc.com

+31 (0) 20 5686162

***Core team***

# Partnership for New York City

Katy Belot

Brook Jackson Merrill Pond

# PwC

Dorothy Jones

Lou Gabriel

Adiba Khan

Ciara McAlister

Sabrina McColgan

Colin McIlheney

Cliona O’Beirne

Tatiana Pechenik William Sand

# Oxford Economics

Neil Gibson

Graeme Harrison

Mark Magill

Neil McCullough

# Design

**Odgis + Company**

Janet Odgis

Rhian Swierat

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trees were preserved for the future

13

lbs of waterborne waste were not created

39

,687 gallons of wastewater flow were saved

5

lbs of solid waste were not generated

629

,239 lbs net of greenhouse gases were prevented

1

,482,515 BTUs of energy were not consumed

9

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