

# The distributed geography of opportunity

The 2023 Global Cities Report

KEARNEY



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# Executive summary

*The distributed geography of opportunity: the 2023 Global Cities Report* explores the developments that have most profoundly influenced the trajectories of the world's most connected and prominent cities over the past year.

Global cities are defined by their exceptional international connectivity. They are microcosms of the dynamics that shape our world. Given the depth of their global interconnectedness, they are—on the one hand—particularly susceptible to the shifting dynamics that disrupt the flows of capital, individuals, and ideas from around the world. At the same time, however, they also often benefit from disruptive trends, attracting disproportionate shares of talent and investment, and serving as hubs of innovation and catalysts for economic growth.

The world has entered a phase of globalization that is less uniform and more networked. It is one in which the patterns of trade and value chain formation have grown more adaptive in response to rising geopolitical and economic volatility. In that context, global cities are indispensable nodes of flexible connectivity and concentrated global diversity. In this, therefore, they represent strategic optionality for business.

This recognition of the unique role of global cities—and of their utility as a unit of analysis in understanding how various forces of change are shaping our world—is the impetus for Kearney's annual Global Cities Report, which was designed in collaboration with leading academic and business advisors from around the world. Each year, we examine the current performance of these metropolitan areas in the Global Cities Index (GCI), while we assess their future prospects in the Global Cities Outlook (GCO).

**Global cities are defined by their exceptional international connectivity. They are microcosms of the dynamics that shape our world.**

This year's report centers on the social, geopolitical, and technological transformations that are actively disrupting the traditional hierarchy of global cities and creating a more widely distributed geography of opportunity.

Among these cities, established leaders face ever greater competition from emerging hubs, as a result of the remote working revolution; the fragmentation of the global geopolitical environment; and the acceleration in the emergence of artificial intelligence (AI) and related technologies.

While this year's top five cities have retained the same spots as in 2022, there is greater disruption further down the Index (see figure 1). The five dimensions of the Index focus on international flows of resources and activity within their respective domains. The human capital dimension became substantially more globalized this year as the international movement of people approached pre-pandemic levels. The information exchange, cultural experience, and political engagement profiles of cities also once again became more globalized within the past year, whereas the remaining dimension, business activity, became less so as [cities continued to face a shaky global economic outlook](#).

## Established city leaders face ever greater competition from emerging hubs.

Figure 1  
**Top 10 cities in the 2023 Global Cities Index**

City	2023 rank	2022 rank	Δ 2022-2023
New York	1	1	0
London	2	2	0
Paris	3	3	0
Tokyo	4	4	0
Beijing	5	5	0
Brussels	6	11	+5
Singapore	7	9	+2
Los Angeles	8	6	-2
Melbourne	9	8	-1
Hong Kong	10	10	0

Source: Kearney 2023 Global Cities Report

While the GCI captures the current state of global leadership for cities, the GCO aims to identify those cities most likely to achieve global prominence in the future. Although some of the high-ranking cities from the GCI—such as London and Paris—appear in the top 10 on both lists, the GCO sheds a light on the up-and-coming cities that are positioning themselves to challenge their leadership. The top 10 cities on this year’s GCO are shown in figure 2.

Each year, we also cast an eye toward the future and examine the forces most likely to shape the near-term strategic operating environment for global cities. In this year’s report, we focus on the effects of the rapid advance of generative AI on global cities and highlight the main considerations for municipal leaders and policymakers as they design approaches to harnessing the vast potential of this technology, and to mitigating its risks, including with respect to labor markets.

Figure 2  
**Top 10 cities in the 2023  
 Global Cities Outlook**

City	2023 rank	2022 rank	Δ 2022–2023
<b>San Francisco</b>	1	13	+12
<b>Copenhagen</b>	2	8	+6
<b>London</b>	3	1	–2
<b>Luxembourg</b>	4	3	–1
<b>Paris</b>	5	2	–3
<b>Dublin</b>	6	7	+1
<b>Helsinki</b>	7	17	+10
<b>Stockholm</b>	8	5	–3
<b>Munich</b>	9	4	–5
<b>Singapore</b>	10	20	+10

Source: Kearney 2023 Global Cities Report

# Introduction

Global flows of information, capital, trade, and people are approaching pre-pandemic levels, although whether they will continue to rise in the future is uncertain. Even as some of the acute disruptions of the peak COVID era have stabilized, other sources of instability have emerged. For global cities, therefore, the economic and cultural outlook remains far from settled.

While the global geopolitical landscape has become noticeably more divided and fragmented, [cross-border economic flows remain strong](#). Efforts toward regionalization have been complemented by the diversification of other global trade partners, such that streams of trade and capital have, on average, [actually increased in distance and complexity](#).

In short, although the profile of globalization is changing, it remains a robust paradigm for understanding our world—and the role of cities within it. At the same time, the defining features of that paradigm are changing. A more distributed geography of opportunity has begun to emerge.

Although the top cities, measured in terms of their openness to global flows, have remained the same, data from this year's GCI indicates a growing prominence of newer, less established hubs whose [balanced geopolitical and geoeconomic positioning makes them attractive to capital, trade, and people](#) from throughout an increasingly fragmented world. Our findings show a rise in the GCI rankings of Middle Eastern—in particular Gulf—cities such as Abu Dhabi, Doha, and Riyadh, which have succeeded in capitalizing on a confluence of social, geopolitical, and economic trends in drawing top talent and investment.

Global mobility of talent has risen significantly over the past 18 months, as the full removal of peak-pandemic restrictions has led individuals to experience a sense of freedom not felt in many years. Visa-free movement between countries [has already returned to pre-pandemic levels](#). COVID has also caused a value shift among Gen Z and Millennial workers, who have rethought long-standing employment arrangements and [placed a higher priority on working in destinations of their own choosing](#).

Consequently, there is an ongoing power shift among global cities, as those with a wider array of non-economic advantages pull in increasingly mobile global talent. [Some cities, such as Singapore and Miami, are growing in prominence](#)—and rising in the GCO—thanks to a holistic value proposition, including favorable business environments and a relatively high quality of government services.

Our GCO findings also highlighted the emergence of a distributed geography of opportunity within the United States specifically, with highly specialized talent and capital attraction no longer confined to the “superstar cities,” but instead spreading to a new tier of metropolitan areas. Over the course of the pandemic, internal migration patterns revealed a shift of people, business, and ideas from long-standing leaders such as New York, Chicago, and Los Angeles to emergent metros such as Miami, Phoenix, and Dallas.

These challenger cities serve not merely as “containers of working,” as coined by urban expert Richard Florida, but instead as [“places for people to live and work with others.”](#) As such, they compel us to expand our notion of how cities become—and remain—effective generators of opportunity.

Those cities that witnessed the largest exodus of workers are now facing a related challenge: [the hollowing of their once-vibrant downtowns.](#) Vacancy rates in urban-core office spaces across the United States remain above pre-pandemic levels, with some traditional leading cities (such as San Francisco) hit especially hard. As a result, [the commercial real estate market is in dire straits,](#) along with the municipal coffers that depend upon tax revenue from these properties.

The future economic health of these cities will depend on whether such locations can be revived as commercial centers or, failing that, repurposed as residential, retail, and entertainment districts.

**For global cities,  
the economic and  
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Photo by Sumedha Bhowmick  
Kearney, Gurrigram



# The 2023 Global Cities Index

The first section of the Global Cities Report is the Global Cities Index, or GCI. It seeks to quantify the extent to which a city can attract, retain, and generate global flows of capital, people, and ideas. These global cities are microcosms of the world, each with its own unique flavor. They serve as centers of social, political, and economic vibrancy that reflect the dynamic global environment.

This year's GCI measures the performance of 156 cities around the world across our standard five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement.

While flows of goods and capital among global cities have remained somewhat tempered this year, there has been a strong resurgence in the global mobility of people. This year's GCI sees a continued decline in the business activity dimension, which reflects the persistence of [challenging global economic conditions](#), including several significant downside risks.

The human capital profile of global cities, meanwhile, has risen for the first time since the start of the pandemic, [as restrictions on movement have been comprehensively removed and individuals are now free to experience a heightened sense of mobility](#). Information exchange and political engagement scores showed moderate improvements this year, while the cultural experience indicator remained level after that metric spiked in the previous year with the reopening of many cultural institutions.

This year, the top five cities of the GCI ranking maintained their leadership positions for the second year in a row, while the top four remain unchanged for the sixth straight year. However, there was substantial movement among the remaining top 30 cities, including some considerable gains (Brussels and Madrid) and declines (Washington, D.C. and Boston) (see figure 3 on page 8). Movement up the chart for several cities outside the traditional US and Western European power centers, including Shanghai, Buenos Aires, Istanbul, and Mexico City, is indicative of the widening geography of opportunity across the globe.

**The GCI seeks to quantify the extent to which a city can attract, retain, and generate global flows of capital, people, and ideas.**



## The 2023 GCI rankings

Below is a closer look at the top six global cities. The top five cities of 2023 remain the same since 2022. An overview of the city in sixth place, Brussels, is included this year as it unexpectedly climbed into the top 10.

1. **New York** retained the top spot in the GCI for the seventh year in a row, having further cemented its leadership position in the business activity dimension with the largest increase in score out of all 156 cities. This increase was driven by growth in the number of “unicorn companies,” as well as greater trade flows. New York also saw a return to its pre-pandemic score in political engagement as in-person political conferences resumed.
2. **London** retained its number two spot and, like New York, exhibited an increase in its business activity score at a time when many cities have struggled economically. The British capital was able to reverse its declining trend in human capital this year as the overall number of international students continued to rise [despite the Brexit-related decline in students from the European Union](#). The [2021 reintroduction of the graduate visa probably helped on this score](#); it may have also contributed to the growth of London’s foreign-born population. Cultural experience and political engagement scores were down slightly.
3. **Paris** held steady this year, retaining the third position with a broadly consistent performance across its various dimensions. In particular, Paris defied the global downward trends in business activity and human capital, holding steady from 2022 on both metrics. However, the city witnessed a decline in its relative performance in cultural experience. While it holds an extremely high global ranking in this area (as one might expect), other cities have improved—narrowing the gap with the City of Light.
4. **Tokyo** maintained its spot in fourth place for the ninth consecutive year despite declines in business activity and information exchange, as other dimensions grew considerably, including cultural experience and political engagement. In the latter category, the growing presence of think tanks and international organizations helped strengthen the Japanese capital’s standing as a global political center.
5. **Beijing** held its place as a member of the top five, despite an overall decline in the scores of Chinese cities this year (Shanghai being a notable exception). Beijing’s lofty standing is by no means guaranteed to last, however, as the consequences of the efforts of many companies and countries to diversify their sources of supply have begun to manifest in lower business activity, with corresponding ramifications for cultural experience and political engagement scores. These moves were slightly countered by minor improvements in human capital and information exchange.
6. **Brussels** broke into the top 10 for the first time this year. Its success is attributable to significant gains in the business activity score, supported by a rise in information exchange. As a central hub of the EU—which has become increasingly unified by the war on its doorstep—Brussels has amassed greater attention from the private sector, with more business conferences and capital flows.

**New York  
retained the top  
spot in the GCI  
for the seventh  
year in a row.**

Figure 3

**Top 30 cities in the Global Cities Index**

City	2023 rank	2022 rank	2021 rank	2020 rank	2019 rank	2018 rank	Δ '22-'23
<b>New York</b>	1	1	1	1	1	1	0
<b>London</b>	2	2	2	2	2	2	0
<b>Paris</b>	3	3	3	3	3	3	0
<b>Tokyo</b>	4	4	4	4	4	4	0
<b>Beijing</b>	5	5	6	5	9	9	0
<b>Brussels</b>	6	11	16	14	12	10	+5
<b>Singapore</b>	7	9	9	9	6	7	+2
<b>Los Angeles</b>	8	6	5	7	7	6	-2
<b>Melbourne</b>	9	8	12	18	16	17	-1
<b>Hong Kong</b>	10	10	7	6	5	5	0
<b>Chicago</b>	11	7	8	8	8	8	-4
<b>Madrid</b>	12	19	19	16	15	13	+7
<b>Shanghai</b>	13	16	10	12	19	19	+3
<b>Seoul</b>	14	13	17	17	13	12	-1
<b>Toronto</b>	15	18	20	19	17	18	+3
<b>Berlin</b>	16	14	13	15	14	16	-2
<b>San Francisco</b>	17	15	11	13	22	20	-2
<b>Sydney</b>	18	17	15	11	11	15	-1
<b>Washington, D.C.</b>	19	12	14	10	10	11	-7
<b>Amsterdam</b>	20	23	22	23	20	22	+3
<b>Moscow</b>	21	21	18	20	18	14	0
<b>Buenos Aires</b>	22	25	32	25	24	25	+3
<b>Dubai</b>	23	22	23	27	27	28	-1
<b>Barcelona</b>	24	26	28	26	23	23	+2
<b>Istanbul</b>	25	28	27	34	26	26	+3
<b>Boston</b>	26	20	21	21	21	24	-6
<b>Frankfurt</b>	27	24	24	28	28	29	-3
<b>Mexico City</b>	28	31	31	38	40	38	+3
<b>Vienna</b>	29	30	25	22	25	21	+1
<b>Miami</b>	30	32	33	30	31	30	+2

Source: Kearney 2023 Global Cities Report

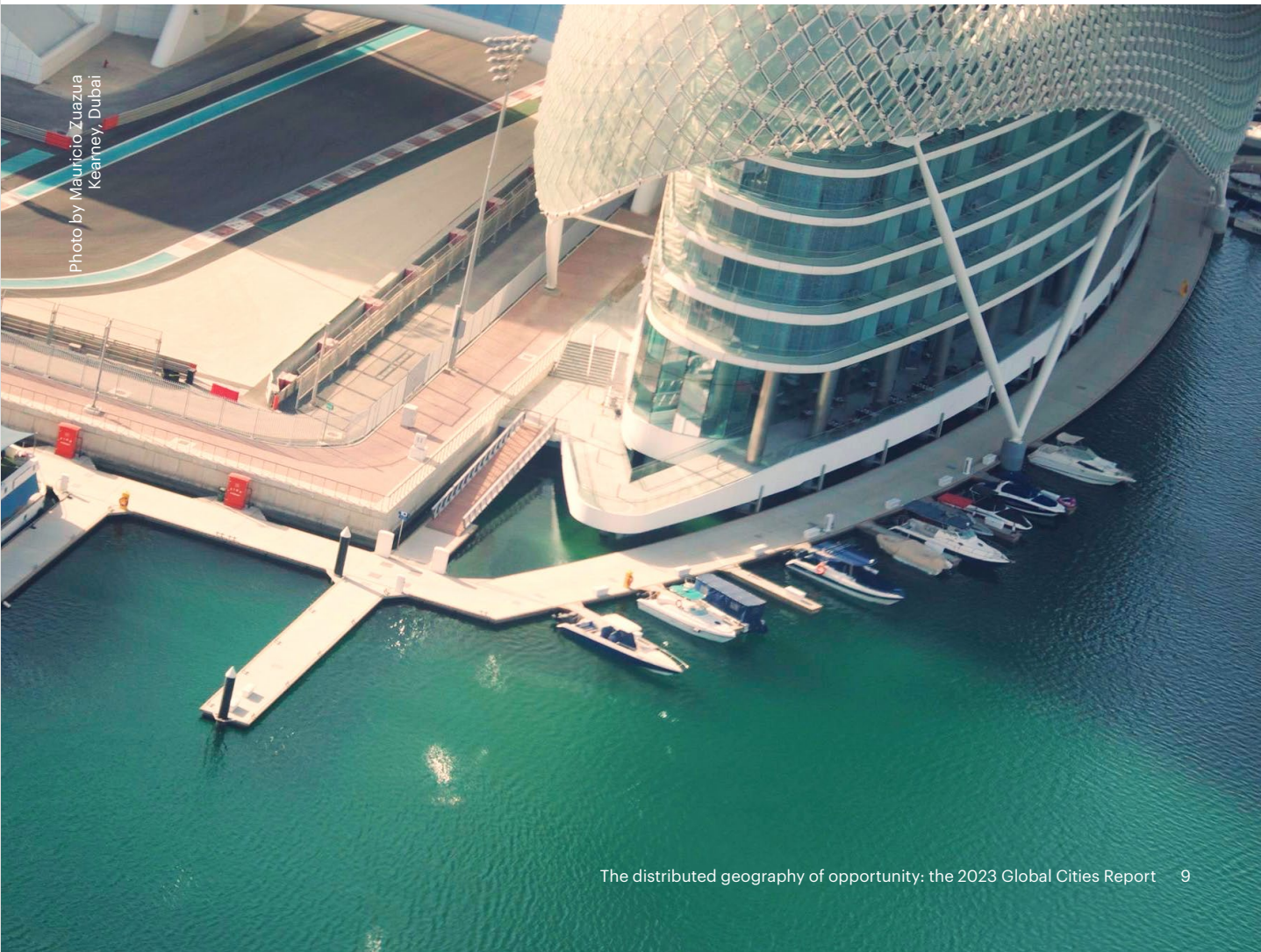
Although the top GCI cities have remained constant, a shake-up in the established hierarchy has begun lower down in the Index. Leading US cities, including Washington, Chicago, and Boston, have fallen in this year's rankings, and Chinese cities have also experienced a general decline. If the geopolitical and geoeconomic fragmentation of the global operating environment continues on its current trajectory, we will likely see an emergence of hubs in other geopolitically balanced regions that are effective in engaging with multiple, even competing leading economies.

One of those regions is the Middle East. In this year's rankings, cities from that part of the world—in particular, the capitals of the Gulf nations—made major improvements in their overall scores. These cities had variable outcomes in the business activity dimension, but the primary driver of their success this year has been a substantial increase in their human capital scores. Consequently, several of their GCI rankings have improved considerably: Abu Dhabi rose by 10 places, Riyadh by nine, Doha by seven, and Muscat by eight.

Dubai, the highest ranked of all Middle East cities on the GCI, fell by a single notch this year from 22nd to 23rd, but its presence in the top 25 for the third consecutive year is further proof of the [rising profile of cities in this region](#).

Global trade has returned to normalized levels following the peaks attained in 2021 and 2022 after the release of pandemic-suppressed demand. The reversion to relative normalcy brought down Middle Eastern cities' business activity scores slightly from last year. Nonetheless, regional economic growth proved strong amid a weaker global economic environment. Combined with a concerted focus on talent attraction and neutral geopolitical positioning, Gulf cities succeeded in drawing ever-greater numbers of expats. The foreign-born population and the number of inhabitants with a tertiary degree rose as a result of this influx.

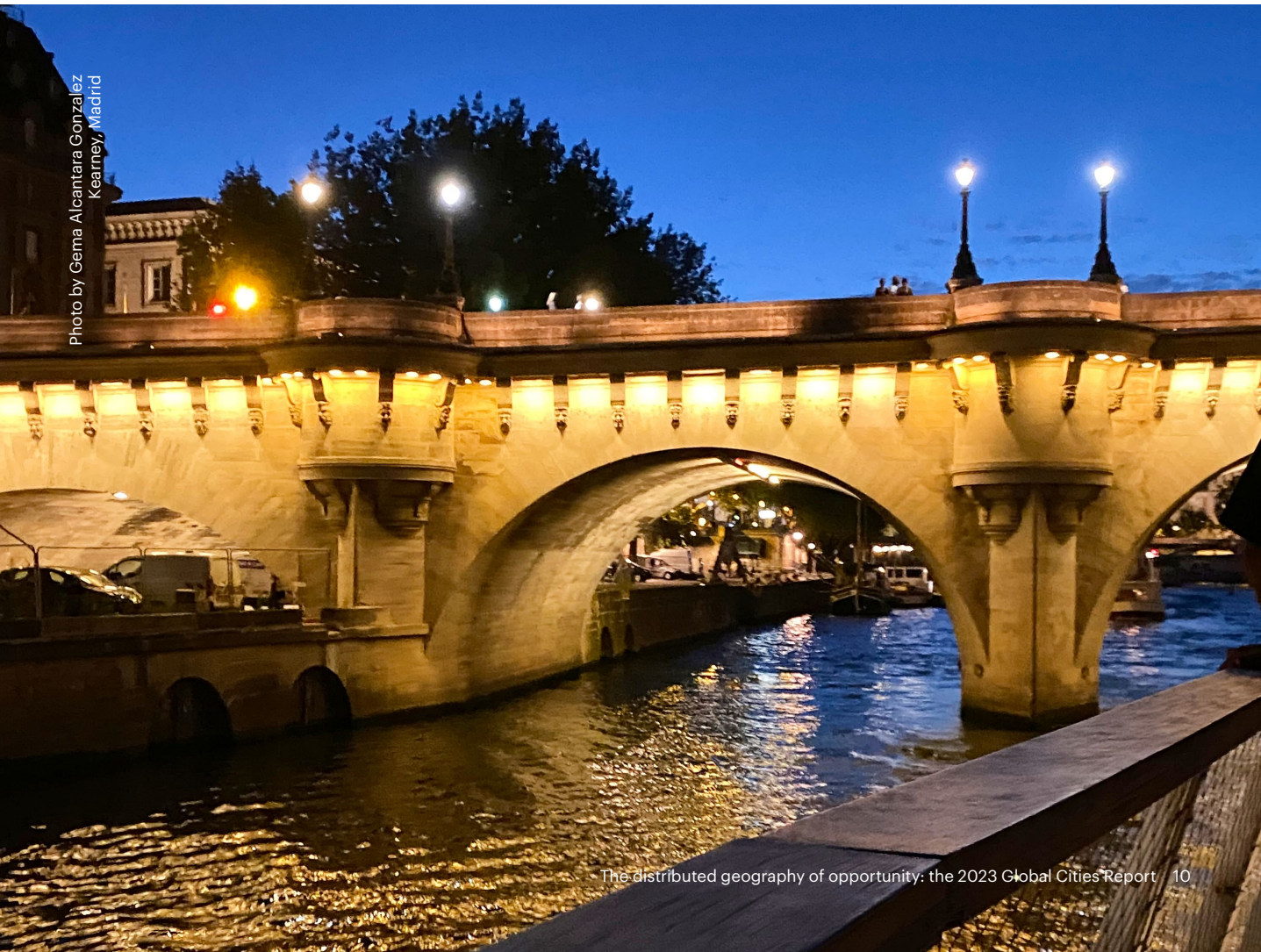
Photo by Mauricio Zuazua Kearney, Dubai



Another region showing substantial upward movement in this year's GCI rankings is Southern Europe. Madrid rose seven places to 12th position this year, reaching its highest rank on record. A strong return in international travelers to pre-pandemic levels and a variety of artistic and cultural offerings have lifted Madrid's cultural experience ranking. Moderate gains in human capital and information exchange also helped to cement its position this year, with momentum to potentially take it into the top 10 next year. Milan was the fastest riser in the entire GCI, climbing 11 spots to reach its highest position on record at 35th. Other Southern European climbers included Barcelona (+2), Rome (+3), Istanbul (+3), and Zagreb (+6).

Generally, these cities were able to buck the trend in the business activity dimension, as they proved economically robust amid worldwide patterns of low growth and high interest rates. [Tourism levels approached pre-pandemic levels](#) in the past year, galvanizing local economies. Furthermore, [the shaky global outlook has attracted real estate investors to coveted sites](#) in Southern European cities, buoying local property markets.

Photo by Gema Alcantara Gonzalez  
Kearney, Madrid



## GCI individual metric leaders

Each year, we also review the 29 subcategory metrics of the Index to build a more granular profile of global leadership among cities. As in past years, the top cities in these subcategories have remained quite stable year to year. Only six of the subcategories had new metric leaders, highlighting that—at least for the time being—leading cities remain difficult to topple in their domains of particular excellence (see figure 4).

As was the case last year, the cultural experience dimension was an exception to this constancy; of the six subcategories with new leaders, half were within this single dimension. This year, New York has replaced Boston as the leader in visual and performing arts; London has toppled Istanbul to claim the title of top city for international travelers; and Tokyo has supplanted London as “top chef” in the highly volatile culinary offerings listing.

On the whole, the top positions across our 29 individual metrics remain highly dispersed; a total of 18 cities can claim a top spot in at least one of them. New York and London hold the greatest number of leadership positions with four each; Brussels is close behind with three.

Figure 4  
Leading cities across Global Cities Index metrics in 2023

Global City Index leaders by dimensions				
Business activity <b>New York</b>	Human capital <b>New York</b>	Information exchange <b>Paris</b>	Cultural experience <b>London</b>	Political engagement <b>Brussels</b>
Global Cities Index leaders by metric				
<ul style="list-style-type: none"> <li>Fortune 500 <b>Beijing</b></li> <li>Top global services firms <b>London</b></li> <li>Capital markets <b>New York</b></li> <li>Air freight <b>Hong Kong</b></li> <li>Sea freight <b>Shanghai</b></li> <li>ICCA conferences <b>Vienna*</b></li> <li>Unicorn companies <b>San Francisco</b></li> </ul>	<ul style="list-style-type: none"> <li>Foreign-born population <b>New York</b></li> <li>Top universities <b>Boston</b></li> <li>Population with tertiary degree <b>Tokyo</b></li> <li>International student population <b>Melbourne</b></li> <li>Number of international schools <b>Melbourne*</b></li> <li>Medical universities <b>London</b></li> </ul>	<ul style="list-style-type: none"> <li>Access to TV news <b>Brussels*</b></li> <li>News agency bureaus <b>New York</b></li> <li>Broadband subscribers <b>Paris</b></li> <li>Freedom of expression <b>Oslo</b></li> <li>Online presence <b>Singapore</b></li> </ul>	<ul style="list-style-type: none"> <li>Museums <b>Moscow</b></li> <li>Visual and performing arts <b>New York*</b></li> <li>Sporting events <b>London</b></li> <li>International travelers <b>London*</b></li> <li>Culinary offerings <b>Tokyo*</b></li> <li>Sister cities <b>Saint Petersburg</b></li> </ul>	<ul style="list-style-type: none"> <li>Embassies and consulates <b>Brussels</b></li> <li>Think tanks <b>Washington, D.C.</b></li> <li>International organizations <b>Geneva</b></li> <li>Political conferences <b>Brussels</b></li> <li>Local institutions with global reach <b>Paris</b></li> </ul>

\* Indicates new leaders in 2023

Source: Kearney 2023 Global Cities Report

# The 2023 Global Cities Outlook

Which cities are best poised for global leadership in the future? This is the question that the Global Cities Outlook (GCO) seeks to answer. While the GCI serves to quantitatively assess the extent to which prominent cities meet the criteria of true “global city” status, the GCO takes a closer look at how these urban areas are elevating their status for the future. It functions as a predictive tool, identifying which cities may potentially rival the dominance of established leaders and are most likely to take on leadership roles in coming years. This year, we again tracked four broad indicators of urban potential: personal well-being, economics, innovation, and governance.

As is the case with the GCI, the theme of distributed geography of opportunity is also present within the GCO this year. As detailed below, second-tier metropolitan areas within the United States are positioning themselves as more formidable rivals to the established cities, having successfully attracted talent and capital over the turbulent past few years. Dallas, for example, rose by 26 spots, Miami by 29, and Phoenix by an astonishing 60 places.

European cities continue to dominate the list of top 30 GCO cities, but several global hubs across Asia have made especially impressive moves in the ranking, including Seoul, Osaka, and Chennai.

Notwithstanding these impressive gains for individual metros, the past year has been a challenging period for cities around the world. [Urban centers still face a high degree of instability](#) across a range of economic, social, and political dimensions. Declines in core governance and economic metrics this year demonstrate these difficulties.

**Second-tier metropolitan areas within the United States are positioning themselves as more formidable rivals to the established cities.**

# The 2023 Global Cities Outlook rankings

City rankings in the GCO exhibit a far greater degree of dynamism than those seen in the GCI, although many of the top cities from the latter also appear here (see figure 5 on page 14).

Below is a closer look at the top five performers in the GCO, and their individual trajectories over the past year.

1. **San Francisco** took over first place from London this year. It was able to compensate for a decline in its economics ranking by improving considerably in other metrics. In particular, [as the leader of the AI boom](#), San Francisco has secured its top rank in the innovation metric. This somewhat offset the substantial outflow of talent during the pandemic, as well as the widely noted depletion of downtown San Francisco.
2. **Copenhagen** climbed six rungs this year to make it to second place, the first time that it has entered the top five in the GCO. The city witnessed across-the-board improvements in projections of its future performance, particularly in governance. [Copenhagen is benefiting from a national reform program](#) that has ambitious aims with respect to shoring up the resilience of its economy and its social welfare programs.
3. **London** fell to third place this year after four consecutive years of holding the GCO leadership title. It continues to hold the top position in personal well-being; however, the United Kingdom's continuing post-Brexit struggles have led to a 52-spot drop in the economics dimension (from fifth last year).
4. **Luxembourg** slipped one rank to fourth place this year as a result of declines in personal well-being and innovation. However, the city was able to climb significantly in the economics dimension, rising to second place. In particular, [it has a strong outlook with respect to employment and GDP](#).
5. **Paris** fell three spots this year to fifth place because—like San Francisco, London, and other leading cities from the GCI—it experienced a decline in the economics dimension in the GCO. While the business activity dimension of the GCI captures a city's current business performance, the economics dimension of the GCO projects future economic success. In addition, Paris has faced growing civic instability over the past year, [including riots driven by anger over inflation](#).



Photo by Annie Gulick  
Kearney, Chicago

Figure 5

**Top 30 cities in the Global Cities Outlook**

City	2023 rank	2022 rank	2021 rank	2020 rank	2019 rank	2018 rank	Δ '22-'23
<b>San Francisco</b>	1	13	25	11	3	1	+12
<b>Copenhagen</b>	2	8	21	20	17	23	+6
<b>London</b>	3	1	1	1	1	3	-2
<b>Luxembourg</b>	4	3	11	17	—	—	-1
<b>Paris</b>	5	2	2	5	5	4	-3
<b>Dublin</b>	6	7	5	10	9	33	+1
<b>Helsinki</b>	7	17	43	38	—	—	+10
<b>Stockholm</b>	8	5	6	8	10	11	-3
<b>Munich</b>	9	4	3	6	8	7	-5
<b>Singapore</b>	10	20	10	3	2	5	+10
<b>Amsterdam</b>	11	10	20	9	4	6	-1
<b>Boston</b>	12	37	40	15	7	8	+25
<b>Geneva</b>	13	16	16	16	12	16	+3
<b>Seoul</b>	14	36	31	42	44	45	+22
<b>Minneapolis</b>	15	22	38	30	—	—	+7
<b>Taipei</b>	16	14	24	26	25	38	-2
<b>New York</b>	17	6	18	27	24	2	-11
<b>Zurich</b>	18	19	13	22	15	13	+1
<b>Phoenix</b>	19	79	60	46	42	36	+60
<b>Oslo</b>	20	28	46	53	—	—	+8
<b>Berlin</b>	21	12	22	14	16	18	-9
<b>Barcelona</b>	22	29	39	36	40	40	+7
<b>Tokyo</b>	23	25	7	4	6	14	+2
<b>Sydney</b>	24	35	9	12	13	19	+11
<b>Düsseldorf</b>	25	18	27	28	26	27	-7
<b>Frankfurt</b>	26	21	29	33	30	29	-5
<b>Abu Dhabi</b>	27	9	4	7	20	50	-18
<b>Osaka</b>	28	41	36	43	37	39	+13
<b>Rome</b>	29	68	49	58	47	48	+39
<b>Vienna</b>	30	24	19	21	18	25	-6

Source: Kearney 2023 Global Cities Report



This year's GCO results reflect the spread of a phenomenon first noticed in the United States, where metropolitan areas witnessed a huge exit of people seeking to escape crowded and overpriced urban centers for less congested and more affordable locations. The rise of remote working also meant that many workers were no longer geographically bound to their location of employment. As a result, populations shifted from city cores to suburban areas and smaller towns.

In general, US cities improved in the personal well-being and governance metrics, with the latter due to a relative decline in Chinese cities' scores. However, the performance of American cities in the economics and innovation dimensions was far more varied, and this is where the second-tier metros outperformed the established leaders. These challenger cities are drawing in not only talent and ideas, but also capital, and are poised to become leading hubs of innovation and growth.

Across the Pacific, Chinese cities fell in the GCO ranking this year—dropping seven places on average. The economics dimension, in particular, has been a challenge for Chinese metros, as projections for GDP per capita and inbound foreign direct investment (FDI) both fell.

[China's economic recovery has proved much slower than expected](#), with the nation experiencing a severe housing crisis, along with the highest unemployment levels since 2018. [Foreign investment into the country has reached a 25-year low](#) as growing geopolitical tensions fuel concerns over its future prospects. Improvements in the innovation dimension, largely from an improving entrepreneurial environment, were insufficient to offset these declines in the economics and governance dimensions.

Photo by Kearney alum



# A look ahead: shared productivity potential

While the GCI and GCO show the current and potential future performance of global cities, we also looked closely at the conditions in which metropolitan leaders—and private sector entities with significant engagements in global cities—may be operating over the next 12 to 18 months.

As discussed in this report, the established hierarchy of global cities is undergoing disruption from social and geopolitical factors. Migration to rival metros offering more attractive lifestyles, enabled by the remote work revolution and the behavioral value shift of the pandemic, has accelerated with the near-complete removal of travel restrictions. The new era of strategic economic autonomy and geopolitical fragmentation is reshaping trade and capital flows increasingly toward safe, geopolitically balanced hubs.

The interplay of these forces has raised the global profile of cities beyond the United States and Western Europe. This trend is likely to accelerate in the near term as the world registers the effects of another disruptive force—generative AI.

Over the past year, there has been a discontinuous acceleration in the advancement of this technology. With its ability to autonomously create content, designs, and other solutions, generative AI is poised to redefine labor markets and reshape the global economy in profound ways. Goldman Sachs projects that [global investment into generative AI may reach \\$200 billion](#) by 2025.

It now seems increasingly likely that global cities may be profoundly disrupted by this technology. Previous waves of technological innovation have reshaped the geoeconomic landscape of nations, as they [distributed economic opportunities to formerly marginalized regions](#). But certain factors could heighten the impact of the generative AI boom on global cities.

Generative AI is unique in its ability to break down the barriers of entry into various professions and industries. This development will dilute the importance of physical proximity in business, technological innovation, education, and artistic creation—all fields that for centuries now have been largely defined by their connection to bustling metropolises such as London, Paris, New York, Los Angeles, and the San Francisco Bay area.

If innovation and economic opportunity can increasingly be generated outside of these hubs with lower cost and greater ease thanks to increasingly powerful AI, it will threaten established cities that have become hotbeds of talent and capital through the very network and agglomeration effects that this technology undermines.

[The remote working revolution enhances the productivity-distributing effect of generative AI](#) from high-skill to low-skill workers, as the latter can acquire a great degree of the tacit knowledge and abilities of the former without being in the same physical location. But even higher-end cognitive tasks that were once the cornerstone of many professions are now at risk of automation, accelerating the transformation in the nature of work itself.

Again, all of this strikes directly at the core value proposition of global cities in the Information Age, namely, their unique concentration of highly talented and educated people. If the skill sets and intellectual output of such individuals can be increasingly mimicked or supplanted by AI, what is the competitive advantage of the “superstar” city?

What’s more, the service economy that increasingly drives and defines the modern global city is particularly susceptible to work-from-home arrangements that often undermine the very purpose and vitality of dense urban areas, particularly downtowns.

It is estimated that by the end of 2022, [31 percent of workers worldwide were remote or hybrid](#). This trend is, for obvious reasons, more pronounced in the service sector of the economy than in industries that produce physical goods.

While global trade in goods as a share of GDP is stabilizing, [the global trade in services is rising rapidly](#), as [trade barriers are more difficult to impose on services and remote work reduces requirements](#) for business services to be delivered in-house.

In short, those segments of the metropolitan economy that are most conducive to remote work are growing faster than those that might require workers to congregate at centralized (and often urban or suburban) production sites.



All of these factors strongly indicate a further expansion of the geographic footprint over which productive work takes place, potentially diluting the primacy of traditionally prominent urban centers. In this context, global cities need to take into account several considerations if they are to retain their strategic advantages amid this wave of technological transformation.

For starters, to capitalize on the economic potential that generative AI opens up, cities will need to place an even greater emphasis on talent attraction and retention. As witnessed throughout the pandemic, those cities offering a superior quality of life, diverse cultural experiences, and favorable regulatory environments are likelier to succeed in the competition for bright, ambitious people.

This year's Index showed that those cities that had managed to strengthen their human capital dimension—particularly with respect to tertiary education and the attraction of international students—saw healthy improvements in their rankings. [Cities must also be able to reskill and redeploy their own local workforce](#) to be responsive to evolving market demands—an endeavor in which generative AI can be a useful tool.

In addition, cities should intentionally optimize their social infrastructure to maximize their advantages as attractors and collectors of talent, because human beings (particularly the most ambitious and energetic ones) remain naturally inclined to seek the company of other human beings. Communities that enable a richness and variety of connective opportunity will retain important advantages for the foreseeable future.

The foundations of such connectivity include the [cultural institutions, physical spaces, and services that enable communities to create social linkages](#). Facing the current challenge of repurposing downtowns that are suffering from declining usage, now is an opportune time for cities to reweave their social infrastructure to gain competitive advantage in a world where economic opportunity is more widely distributed.

Metro areas aiming to fully capitalize on the generative AI boom also need to strengthen their “public digital infrastructure,” a term London has used to describe the built environment necessary to create a truly “smart” city. This infrastructure includes [digital connectivity, institutions for collaboration, and the optimization of citywide datasets](#). Such assets can transform a city into a ready platform for emerging technologies—and help unlock innovation and economic growth through improved research and development opportunities.

A related, pressing concern for cities will be the issue of sustainably powering data centers. To reduce lag times and to gain AI supremacy, [data centers are increasingly being developed in or near urban centers](#). However, the energy intensity of these data centers is likely to increase as more advanced AI applications consume ever greater amounts of energy. It is estimated that [running a generative AI algorithm consumes up to five times more energy than an ordinary search engine](#).

Therefore, cities will have to tackle the issue of hosting increasingly energy-intensive data centers as they simultaneously seek to build robust public digital infrastructure to ensure their readiness for further advances in AI.



Photo by Anaya De La Hoz De Arburua, Kearney, Madrid

## Conclusion

In this shifting global landscape of distributed opportunity, top-tier global cities cannot take their positions for granted. The traditional hierarchy of leading cities will only become more fluid in the future as opportunities for growth and enhanced productivity become less concentrated during the coming waves of AI-driven innovation.

City leaders will face an increasingly competitive global environment, in which the ability to offer well-rounded value propositions will be more crucial than ever in attracting talent and investment. If the rising hubs continue their trajectory, then eventually they may succeed in loosening the grip of the world's leading cities on the top rungs of the Global Cities Index.

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## **Global Cities Index: a measure of current performance**

### **Assesses 29 metrics across five dimensions:**

- **Business activity** (30%): capital flow, market dynamics, and the presence of major companies
- **Human capital** (30%): education levels
- **Information exchange** (15%): access to information through Internet and other media sources
- **Cultural experience** (15%): access to museums, cultural events, and major sporting events
- **Political engagement** (10%): political events, think tanks, and embassies

**Rank and score are determined by totaling the weighted averages of each dimension to yield a score on a scale of 0 to 100, with 100 being perfect.**

**Sources are derived from publicly available, city-level data.**

## **Global Cities Outlook: a measure of future potential**

### **Assesses 13 leading indicators across four dimensions:**

- **Personal well-being** (25%): safety, healthcare, social equity, and environmental performance
- **Economics** (25%): long-term investments and gross domestic product
- **Innovation** (25%): entrepreneurship through patents, private investments, and incubators
- **Governance** (25%): proxy for long-term stability through transparency, quality of bureaucracy, and ease of doing business

**Rank and score are determined by averaging the rate of change across each metric using data from the past five years, then projecting out 10 years into the future. Weighted averages are applied to each dimension to yield a score on a scale of 0 to 100, with 100 being perfect.**

**Sources are derived from publicly available, city-level data.**

**The 156 cities included in the 2023 Global Cities Index and Global Cities Outlook analysis****North America**

Atlanta	Miami	San Francisco
Boston	Minneapolis	Seattle
Chicago	Montreal	Toronto
Dallas	New York	Vancouver
Houston	Philadelphia	Washington, D.C.
Los Angeles	Phoenix	

**Latin America**

Belo Horizonte	Lima	Recife
Bogotá	Mexico City	Rio de Janeiro
Buenos Aires	Monterrey	Salvador
Caracas	Porto Alegre	Santiago
Guadalajara	Puebla	São Paulo

**Africa**

Abidjan	Casablanca	Luanda
Accra	Johannesburg	Nairobi
Addis Ababa	Khartoum	Tunis
Alexandria	Kinshasa	
Cape Town	Lagos	

**Middle East**

Abha	Dammam	Medina
Abu Dhabi	Doha	Muscat
Amman	Dubai	Riyadh
Ankara	Jeddah	Tehran
Baghdad	Kuwait City	Tel Aviv
Beirut	Makkah	
Cairo	Manama	

**Europe**

Amsterdam	Helsinki	Oslo
Barcelona	Istanbul	Paris
Berlin	Kyiv	Prague
Brussels	Lisbon	Rome
Budapest	London	Stockholm
Copenhagen	Luxembourg	Saint Petersburg
Dublin	Madrid	Vienna
Düsseldorf	Milan	Warsaw
Frankfurt	Moscow	Zagreb
Geneva	Munich	Zurich

**Asia Pacific**

Ahmedabad	Jakarta	Seoul
Almaty	Jinan	Shanghai
Bandung	Kaohsiung	Shenyang
Bangalore	Karachi	Shenzhen
Bangkok	Kolkata	Singapore
Beijing	Kuala Lumpur	Surabaya
Changsha	Kunming	Surat
Chengdu	Lahore	Suzhou
Chennai	Manila	Sydney
Chongqing	Melbourne	Taipei
Dalian	Mumbai	Tangshan
Dhaka	Nagoya	Tianjin
Dongguan	Nanjing	Tokyo
Foshan	New Delhi	Wuhan
Guangzhou	Ningbo	Wuxi
Hangzhou	Nur-Sultan	Xi'an
Harbin	Osaka	Yangon
Hefei	Perth	Yantai
Ho Chi Minh	Pune	Yokohama
Hong Kong	Qingdao	Zhengzhou
Hyderabad	Quanzhou	



## Appendix C

## Full 2023 Global Cities Index ranking (1/2)

City	Rank						
	2023	2022	2021	2020	2019	2018	Δ '22-'23
New York	1	1	1	1	1	1	0
London	2	2	2	2	2	2	0
Paris	3	3	3	3	3	3	0
Tokyo	4	4	4	4	4	4	0
Beijing	5	5	6	5	9	9	0
Brussels	6	11	16	14	12	10	+5
Singapore	7	9	9	9	6	7	+2
Los Angeles	8	6	5	7	7	6	-2
Melbourne	9	8	12	18	16	17	-1
Hong Kong	10	10	7	6	5	5	0
Chicago	11	7	8	8	8	8	-4
Madrid	12	19	19	16	15	13	+7
Shanghai	13	16	10	12	19	19	+3
Seoul	14	13	17	17	13	12	-1
Toronto	15	18	20	19	17	18	+3
Berlin	16	14	13	15	14	16	-2
San Francisco	17	15	11	13	22	20	-2
Sydney	18	17	15	11	11	15	-1
Washington, D.C.	19	12	14	10	10	11	-7
Amsterdam	20	23	22	23	20	22	+3
Moscow	21	21	18	20	18	14	0
Buenos Aires	22	25	32	25	24	25	+3
Dubai	23	22	23	27	27	28	-1
Barcelona	24	26	28	26	23	23	+2
Istanbul	25	28	27	34	26	26	+3
Boston	26	20	21	21	21	24	-6
Frankfurt	27	24	24	28	28	29	-3
Mexico City	28	31	31	38	40	38	+3
Vienna	29	30	25	22	25	21	+1
Miami	30	32	33	30	31	30	+2
Munich	31	27	26	24	32	32	-4
Zurich	32	33	30	31	30	33	+1
Montreal	33	29	29	29	29	27	-4
Atlanta	34	34	34	33	34	35	0
Milan	35	46	44	48	41	40	+11
Geneva	36	35	36	40	37	36	-1
Rome	37	40	38	37	36	34	+3
Vancouver	38	37	39	41	38	37	-1
Houston	39	38	37	32	35	41	-1
Stockholm	40	36	41	39	39	39	-4

City	Rank						
	2023	2022	2021	2020	2019	2018	Δ '22-'23
Copenhagen	41	42	43	49	45	42	+1
Seattle	42	44	42	45	47	48	+2
Dublin	43	41	45	46	46	44	-2
Lisbon	44	39	46	52	—	—	-5
Bangkok	45	43	35	36	42	43	-2
São Paulo	46	45	40	42	33	31	-1
Prague	47	49	52	50	48	47	+2
Dallas	48	48	47	47	43	46	0
Oslo	49	53	54	54	—	—	+4
Doha	50	57	53	68	61	63	+7
Santiago	51	55	58	62	60	60	+4
Osaka	52	47	48	35	50	50	-5
Mumbai	53	60	62	53	54	52	+7
Philadelphia	54	50	50	43	51	51	-4
Guangzhou	55	56	60	63	71	71	+1
Perth	56	59	56	57	—	—	+3
Tel Aviv	57	52	51	51	53	57	-5
Johannesburg	58	58	55	55	52	53	0
Taipei	59	51	49	44	44	45	-8
Cairo	60	61	59	64	66	65	+1
Riyadh	61	70	74	73	67	66	+9
Lima	62	68	65	69	63	61	+6
Bogotá	63	66	63	59	58	55	+3
New Delhi	64	71	66	56	56	58	+7
Warsaw	65	65	64	61	55	54	0
Abu Dhabi	66	76	77	76	69	68	+10
Düsseldorf	67	63	68	65	64	67	-4
Helsinki	68	54	61	60	—	—	-14
Budapest	69	62	71	71	62	62	-7
Manila	70	72	69	67	65	64	+2
Minneapolis	71	67	70	66	—	—	-4
Kuala Lumpur	72	64	57	58	49	49	-8
Shenzhen	73	73	72	75	79	79	0
Jakarta	74	69	67	70	59	59	-5
Luxembourg	75	74	73	74	—	—	-1
Rio de Janeiro	76	78	76	72	57	56	+2
Beirut	77	77	75	81	—	—	0
Hangzhou	78	79	80	82	91	117	+1
Nagoya	79	75	79	78	70	70	-4
Zagreb	80	86	83	92	—	—	+6

Source: Kearney 2023 Global Cities Report

## Appendix C

## Full 2023 Global Cities Index ranking (2/2)

City	Rank						
	2023	2022	2021	2020	2019	2018	Δ '22-'23
Jeddah	81	84	82	85	75	74	3
Amman	82	85	85	83	—	—	3
Chengdu	83	83	88	87	89	89	0
Cape Town	84	80	81	77	73	73	-4
Saint Petersburg	85	81	78	80	68	69	-4
Nairobi	86	82	89	90	77	76	-4
Kuwait City	87	88	87	95	76	77	1
Phoenix	88	87	84	79	72	72	-1
Dhaka	89	96	95	91	82	85	7
Ankara	90	89	86	84	74	75	-1
Bangalore	91	93	98	88	78	78	2
Kyiv	92	94	91	89	—	—	2
Nanjing	93	91	90	86	86	88	-2
Ho Chi Minh	94	98	97	97	81	80	4
Addis Ababa	95	99	106	114	101	107	4
Yokohama	96	90	99	—	—	—	-6
Chennai	97	97	101	96	80	82	0
Wuhan	98	92	94	93	105	102	-6
Abidjan	99	104	114	109	92	90	5
Tianjin	100	95	93	94	88	87	-5
Monterrey	101	109	112	104	90	99	8
Xi'an	102	100	96	100	111	113	-2
Suzhou	103	102	92	98	96	115	-1
Accra	104	106	117	110	93	92	2
Casablanca	105	101	100	107	94	97	-4
Tehran	106	105	105	108	97	94	-1
Caracas	107	108	103	99	83	81	1
Changsha	108	103	102	103	116	124	-5
Lagos	109	112	113	112	84	83	3
Guadalajara	110	115	115	106	99	98	5
Belo Horizonte	111	114	104	113	98	95	3
Chongqing	112	107	107	102	107	114	-5
Hyderabad	113	117	116	101	85	84	4
Tunis	114	113	111	111	103	96	-1
Porto Alegre	115	111	108	116	95	93	-4
Qingdao	116	116	110	105	113	110	0
Kinshasa	117	122	136	130	102	104	5
Muscat	118	126	119	115	100	109	8
Kaohsiung	119	110	109	—	—	—	-9
Zhengzhou	120	120	121	121	123	128	0

City	Rank						
	2023	2022	2021	2020	2019	2018	Δ '22-'23
Nur-Sultan	121	121	128	132	—	—	0
Jinan	122	118	122	—	—	—	-4
Almaty	123	119	118	124	—	—	-4
Salvador	124	125	124	120	106	101	+1
Manama	125	133	130	129	115	100	+8
Ningbo	126	127	126	122	119	123	+1
Lahore	127	132	127	127	109	103	+5
Dalian	128	123	120	118	110	106	-5
Karachi	129	131	123	117	87	86	+2
Puebla	130	134	137	133	122	122	+4
Recife	131	124	125	125	112	112	-7
Pune	132	130	135	123	114	111	-2
Dammam	133	136	147	139	—	—	+3
Shenyang	134	129	131	128	121	120	-5
Harbin	135	128	132	126	117	118	-7
Kolkata	136	137	138	119	104	91	+1
Hefei	137	138	133	—	—	—	+1
Kunming	138	135	134	—	—	—	-3
Wuxi	139	140	144	138	128	130	+1
Surabaya	140	141	140	135	108	105	+1
Khartoum	141	142	142	140	124	129	+1
Alexandria	142	139	141	148	130	119	-3
Ahmedabad	143	145	139	131	120	108	+2
Baghdad	144	143	129	134	126	121	-1
Luanda	145	146	146	147	125	126	+1
Foshan	146	144	148	142	129	131	-2
Bandung	147	149	145	136	118	116	+2
Quanzhou	148	148	152	144	134	135	0
Yantai	149	147	149	141	131	132	-2
Dongguan	150	150	150	143	132	133	0
Yangon (Rangoon)	151	152	143	137	127	127	+1
Tangshan	152	151	155	145	135	134	-1
Medina	153	153	154	149	—	—	0
Makkah	154	154	153	150	—	—	0
Abha	155	156	151	151	—	—	+1
Surat	156	155	156	146	133	125	-1

Source: Kearney 2023 Global Cities Report

## Appendix D

## Full 2023 Global Cities Outlook ranking (1/2)

City	Rank							Δ '22-'23
	2023	2022	2021	2020	2019	2018		
San Francisco	1	13	25	11	3	1	+12	
Copenhagen	2	8	21	20	17	23	+6	
London	3	1	1	1	1	3	-2	
Luxembourg	4	3	11	17	—	—	-1	
Paris	5	2	2	5	5	4	-3	
Dublin	6	7	5	10	9	33	+1	
Helsinki	7	17	43	38	—	—	+10	
Stockholm	8	5	6	8	10	11	-3	
Munich	9	4	3	6	8	7	-5	
Singapore	10	20	10	3	2	5	+10	
Amsterdam	11	10	20	9	4	6	-1	
Boston	12	37	40	15	7	8	+25	
Geneva	13	16	16	16	12	16	+3	
Seoul	14	36	31	42	44	45	+22	
Minneapolis	15	22	38	30	—	—	+7	
Taipei	16	14	24	26	25	38	-2	
New York	17	6	18	27	24	2	-11	
Zurich	18	19	13	22	15	13	+1	
Phoenix	19	79	60	46	42	36	+60	
Oslo	20	28	46	53	—	—	+8	
Berlin	21	12	22	14	16	18	-9	
Barcelona	22	29	39	36	40	40	+7	
Tokyo	23	25	7	4	6	14	+2	
Sydney	24	35	9	12	13	19	+11	
Düsseldorf	25	18	27	28	26	27	-7	
Frankfurt	26	21	29	33	30	29	-5	
Abu Dhabi	27	9	4	7	20	50	-18	
Osaka	28	41	36	43	37	39	+13	
Rome	29	68	49	58	47	48	+39	
Vienna	30	24	19	21	18	25	-6	
Montreal	31	23	12	13	23	21	-8	
Perth	32	39	17	24	—	—	+7	
Toronto	33	34	8	2	11	12	+1	
Melbourne	34	32	14	19	14	10	-2	
Madrid	35	33	37	31	45	49	-2	
Atlanta	36	38	47	34	35	26	+2	
Milan	37	48	44	50	36	35	+11	
Dubai	38	11	15	18	32	42	-27	
Beijing	39	27	23	32	39	47	-12	
Vancouver	40	46	28	25	19	17	+6	

City	Rank							Δ '22-'23
	2023	2022	2021	2020	2019	2018		
Seattle	41	52	52	35	34	32	+11	
Los Angeles	42	55	62	52	43	30	+13	
Brussels	43	31	42	29	27	22	-12	
Chicago	44	54	57	23	38	15	+10	
Yokohama	45	47	41	—	—	—	+2	
Shenzhen	46	15	26	41	49	52	-31	
Nagoya	47	42	35	37	31	34	-5	
Washington, D.C.	48	49	58	39	29	24	+1	
Hangzhou	49	40	64	68	59	70	-9	
Prague	50	51	51	51	28	28	+1	
Shanghai	51	30	30	45	51	64	-21	
Dallas	52	78	50	47	33	31	+26	
Suzhou	53	45	45	55	54	55	-8	
Wuhan	54	53	66	69	63	71	-1	
Tel Aviv	55	60	48	49	50	43	+5	
Philadelphia	56	70	61	56	46	41	+14	
Guangzhou	57	26	34	54	65	59	-31	
Miami	58	87	70	57	48	44	+29	
Nanjing	59	58	63	60	57	56	-1	
Shenyang	60	56	80	77	71	77	-4	
Quanzhou	61	50	68	70	67	72	-11	
Zagreb	62	90	93	86	—	—	+28	
Hefei	63	62	76	—	—	—	-1	
Foshan	64	63	72	72	76	69	-1	
Wuxi	65	57	59	63	64	57	-8	
Tianjin	66	66	67	65	60	65	0	
Ningbo	67	65	74	74	73	62	-2	
Doha	68	84	107	95	66	63	+16	
Houston	69	72	55	44	21	9	+3	
Qingdao	70	71	87	83	80	90	+1	
Yantai	71	73	81	78	82	73	+2	
Warsaw	72	43	32	40	41	37	-29	
Tangshan	73	76	85	81	78	75	+3	
Jinan	74	69	84	—	—	—	-5	
Lisbon	75	91	73	61	—	—	+16	
Monterrey	76	99	134	132	105	97	+23	
Changsha	77	61	71	73	81	67	-16	
Kuwait City	78	85	95	75	68	58	+7	
Chengdu	79	64	82	82	74	76	-15	
Kaohsiung	80	80	53	—	—	—	0	

Source: Kearney 2023 Global Cities Report

## Appendix D

## Full 2023 Global Cities Outlook ranking (2/2)

City	Rank							Δ '22-'23
	2023	2022	2021	2020	2019	2018		
Zhengzhou	81	67	88	85	75	84	-14	
Kunming	82	77	90	—	—	—	-5	
Budapest	83	59	56	59	53	53	-24	
Dalian	84	83	79	76	70	74	-1	
Harbin	85	82	83	79	72	80	-3	
Santiago	86	97	65	66	56	51	+11	
Hong Kong	87	86	54	62	52	54	-1	
Mumbai	88	96	110	96	91	92	+8	
Xi'an	89	81	78	80	61	66	-8	
Dongguan	90	93	69	71	69	81	+3	
Manama	91	92	103	89	96	100	+1	
Chongqing	92	74	75	87	79	88	-18	
Moscow	93	44	33	48	22	20	-49	
Almaty	94	105	92	93	—	—	+11	
Dammam	95	102	100	98	—	—	+7	
Kuala Lumpur	96	107	89	92	77	61	+11	
Guadalajara	97	110	114	120	95	86	+13	
Nur-Sultan	98	106	96	102	—	—	+8	
Riyadh	99	95	97	91	86	91	-4	
Hyderabad	100	114	124	104	94	98	+14	
São Paulo	101	124	115	123	99	93	+23	
Muscat	102	89	104	64	58	99	-13	
Jeddah	103	98	98	97	85	87	-5	
Chennai	104	112	121	105	102	108	+8	
Bangkok	105	108	105	103	87	82	+3	
New Delhi	106	113	130	109	100	95	+7	
Bogotá	107	109	120	111	89	78	+2	
Bangalore	108	119	133	108	93	94	+11	
Ahmedabad	109	128	143	121	110	104	+19	
Makkah	110	100	99	99	—	—	-10	
Abha	111	104	102	101	—	—	-7	
Medina	112	101	101	100	—	—	-11	
Mexico City	113	111	116	119	88	68	-2	
Puebla	114	118	139	139	117	106	+4	
Buenos Aires	115	88	86	67	62	60	-27	
Pune	116	125	141	118	113	105	+9	
Amman	117	94	91	88	—	—	-23	
Istanbul	118	117	109	106	92	96	-1	
Jakarta	119	103	108	110	101	114	-16	
Ankara	120	127	113	115	112	101	+7	

City	Rank							Δ '22-'23
	2023	2022	2021	2020	2019	2018		
Surat	121	131	147	128	121	115	+10	
Kolkata	122	133	148	124	120	111	+11	
Saint Petersburg	123	115	77	84	55	46	-8	
Ho Chi Minh	124	116	106	90	83	83	-8	
Nairobi	125	123	112	135	124	121	-2	
Tunis	126	132	125	130	109	118	+6	
Lima	127	121	123	107	84	79	-6	
Cape Town	128	122	122	116	103	113	-6	
Casablanca	129	129	132	127	98	103	0	
Bandung	130	130	118	113	104	116	0	
Johannesburg	131	126	126	129	107	109	-5	
Salvador	132	138	135	138	116	119	+6	
Rio de Janeiro	133	142	138	125	97	89	+9	
Belo Horizonte	134	137	129	133	106	102	+3	
Porto Alegre	135	139	131	134	111	107	+4	
Recife	136	140	136	137	115	110	+4	
Surabaya	137	134	119	114	108	120	-3	
Manila	138	120	117	117	90	85	-18	
Cairo	139	144	145	141	119	122	+5	
Abidjan	140	143	127	131	118	117	+3	
Baghdad	141	136	128	126	125	126	-5	
Alexandria	142	147	149	142	122	124	+5	
Lahore	143	145	142	136	126	127	+2	
Karachi	144	150	151	144	129	128	+6	
Addis Ababa	145	146	140	143	128	131	+1	
Yangon (Rangoon)	146	135	111	112	114	112	-11	
Luanda	147	149	144	146	132	132	+2	
Accra	148	148	146	145	127	125	0	
Beirut	149	141	137	122	—	—	-8	
Dhaka	150	154	155	148	135	135	+4	
Khartoum	151	153	152	147	131	134	+2	
Kyiv	152	75	94	94	—	—	-77	
Lagos	153	152	154	150	134	133	-1	
Kinshasa	154	155	153	149	130	129	+1	
Tehran	155	151	150	140	123	123	-4	
Caracas	156	156	156	151	133	130	0	

Source: Kearney 2023 Global Cities Report

### **About the National Transformations Institute**

Kearney's National Transformations Institute is dedicated to helping senior government and business leaders anticipate and drive the diverse and accelerating transformations under way globally. The Institute's work centers on the application of the formal techniques of strategic foresight; policy design and analysis; and economic modeling.

### **About Kearney**

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