

Birmingham In Top Third Of World's Leading Cities

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Birmingham In Top Third Of World's Leading Cities according to JLL's Global 300 Rankings

Data from JLL's latest Global 300 cities research, puts Birmingham in the top 100, ranking 76 for Investment and 53 in the world for Foreign Direct Investment (FDI).

The success comes on the back of a stellar year in 2014, with Birmingham investment volumes overall up 19% at £1.04 billion, higher than at the height of the property boom, with FDI accounting for at least £400m of last year's total. Investment also more than doubled in the West Midlands outside Birmingham, growing from £798m to £1.66bn.

In terms of economic growth, Birmingham also ranked 123 in JLL's top Global 300, higher than many of the UK's core cities. Between 2012 and 2013 (last updated figures) Birmingham's workplace based Gross Value Added grew by 6%, more than double the UK rate.

A compelling case for any company looking for future growth in a city, Ben Kelly, JLL's director of capital markets said: "The statistics speak for themselves. We have a significantly larger economy, gross domestic product and broader economic base than many of the UK's other core cities outside London and the South-East.

"When the likes of Deutsche Bank and HSBC decide to relocate their headquarters to the city, we don't have to persuade them Birmingham is on the up, we have a clear case for attracting them.

"The broader economic base means we have a far higher amount of high tech and manufacturing inward investments than almost anywhere else in the UK. Our employment growth also saw the Midlands among the leaders in 2013 and 2014, outpacing the UK average. More new businesses set up here last year than any other city outside London at nearly 19,000, an increase of 2,000 on the previous year. These are incredibly strong indicators for any city and particularly attractive to UK investors and foreign investors alike.

"JLL has always firmly believed that the key to attracting investment is for Birmingham to think of itself as a top European city, not just as part of the UK. That's why these Global 300 rankings are important. We see where Greater Birmingham sits as a global city."

The HS2 effect is also clearly making a difference to Greater Birmingham's global awareness, however, it's the delivery of tangible infrastructure projects such as Midland Metro, New Street Station and the airport runway extension which is having the most significant impact now.

Ben Kelly adds "An integrated transport network is one of the biggest single influencers for investors who look at the connectivity of the region.

"To investors, infrastructure investment flags up an opportunity for capital growth and combined with prime Birmingham yields being some 75 - 100 basis points below yields at the top of the market in 2007, it offers a sign that their assets will move in the right direction.

"We still have work to do to improve our rankings, however Greater Birmingham has never been in a better place to do this. We are on the upward curve with London becoming overheated and the big regional cities attracting significant growth and focus in an increasingly globalised marketplace. It's crucial we maximise every opportunity whilst the going is good."

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