

## 2007 MasterCard Worldwide Centers of Commerce Index™

### New York

New York ranks second in the MasterCard Worldwide Centers of Commerce Index; among North American cities in the Index, it ranks first. The Index compares the world's 50 leading cities against six dimensions that measure their ability to connect markets and commerce globally and is compiled from research by a panel of eight independent economic, urban development and social-science experts from leading academic and research institutions around the world.

#### **Legal and Political Framework Ranking\*: 1 in North America, 4 overall (tied with US cities)**

- The US receives the highest Moody's Foreign Currency Government Bond Rating.
- It only takes 12 days on average to register property in New York and other US cities, versus 21 days in London and 183 days in Paris.
- Nine days is the average amount of time needed to export a cargo container from US cities, compared to six days for Singapore, 14 days for London, and 39 days for cities in Russia, which had the longest wait of the cities in this study.

#### **Economic Stability Ranking\*: 1 in North America, 12 overall (tied with US cities)**

- New York, as with other US cities, scored high in this dimension because of the country's low inflation rate and its steady economic growth.
- However, European cities generally exceeded US cities in this dimension due to the greater stability of the Euro and Great British Pound since 2000, and more level inflation.

#### **Ease of Doing Business Ranking: 5 in North America, 9 overall**

- New York receives a near perfect possible score for its quality of life, recognizing the city's variety of restaurants, cultural resources and number of cinemas, sports and leisure activities; with its climate the only factor weighing on its overall rating in this category.
- New York receives the highest score for banking services, one of only three US cities in the top 50 to do so, along with Los Angeles and Washington, D.C.

#### **Financial Flow Ranking: 1 in North America, 2 overall**

- The city has the highest value of equities trading in the world, nearly five times that of London.

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\* This dimension is comprised of country-level data only.

- New York has the most commodities contracts of any city in the world, nearly double that of Chicago.
- The city is second only to London in the number of banking and financial services companies.
- In terms of its number of insurance companies, it is tied with Hong Kong taking second to London.

**Business Center Ranking: 1 in North America, 4 overall**

- New York has the most commercial buildings of any other city within the top 50 cities worldwide, more than six times as many as London.
- New York has 25 percent fewer skyscrapers than Hong Kong, the only city to exceed New York in that measurement.
- The city ranks sixth overall in volume of passenger air traffic, behind Paris, Atlanta, Chicago, Tokyo and London, which topped the list.
- New York does not rank among the top 10 cities in international air passenger traffic.

**Knowledge Creation and Information Flow Ranking: 1 in North America, 1 overall**

- New York has more higher education centers than any other city in the world.
- The city has the most MBA programs of any other U.S. city, and ranks seventh globally in the number of MBA programs.
- The term “New York” receives the most Google hits than any other city in the world, in any language, more than twice that of Paris and nearly twice that of London.

*US cities included in the top 50 Worldwide Centers of Commerce are Atlanta, Boston, Chicago, Houston, Los Angeles, Miami, New York, Washington, and San Francisco.*

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