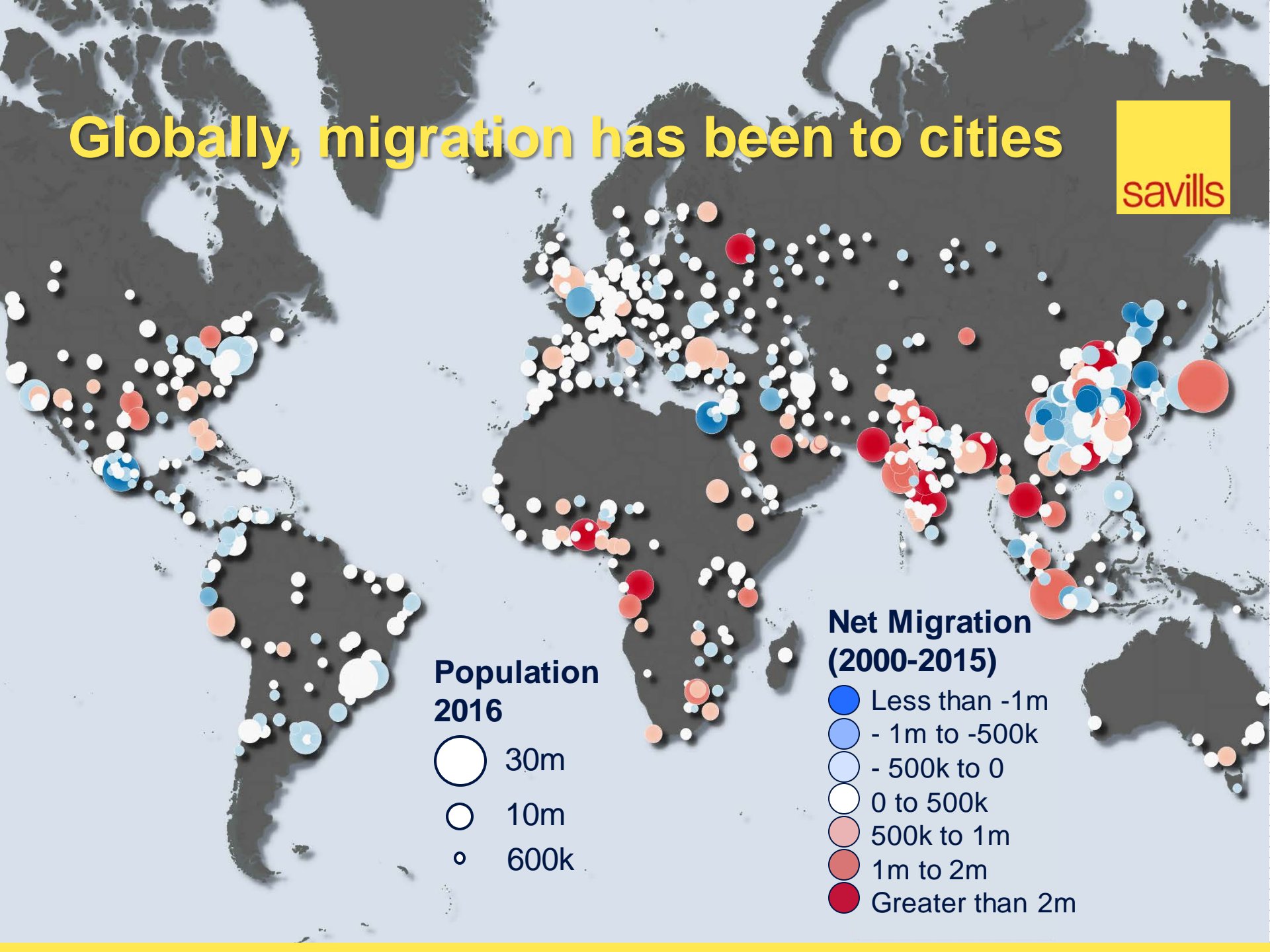


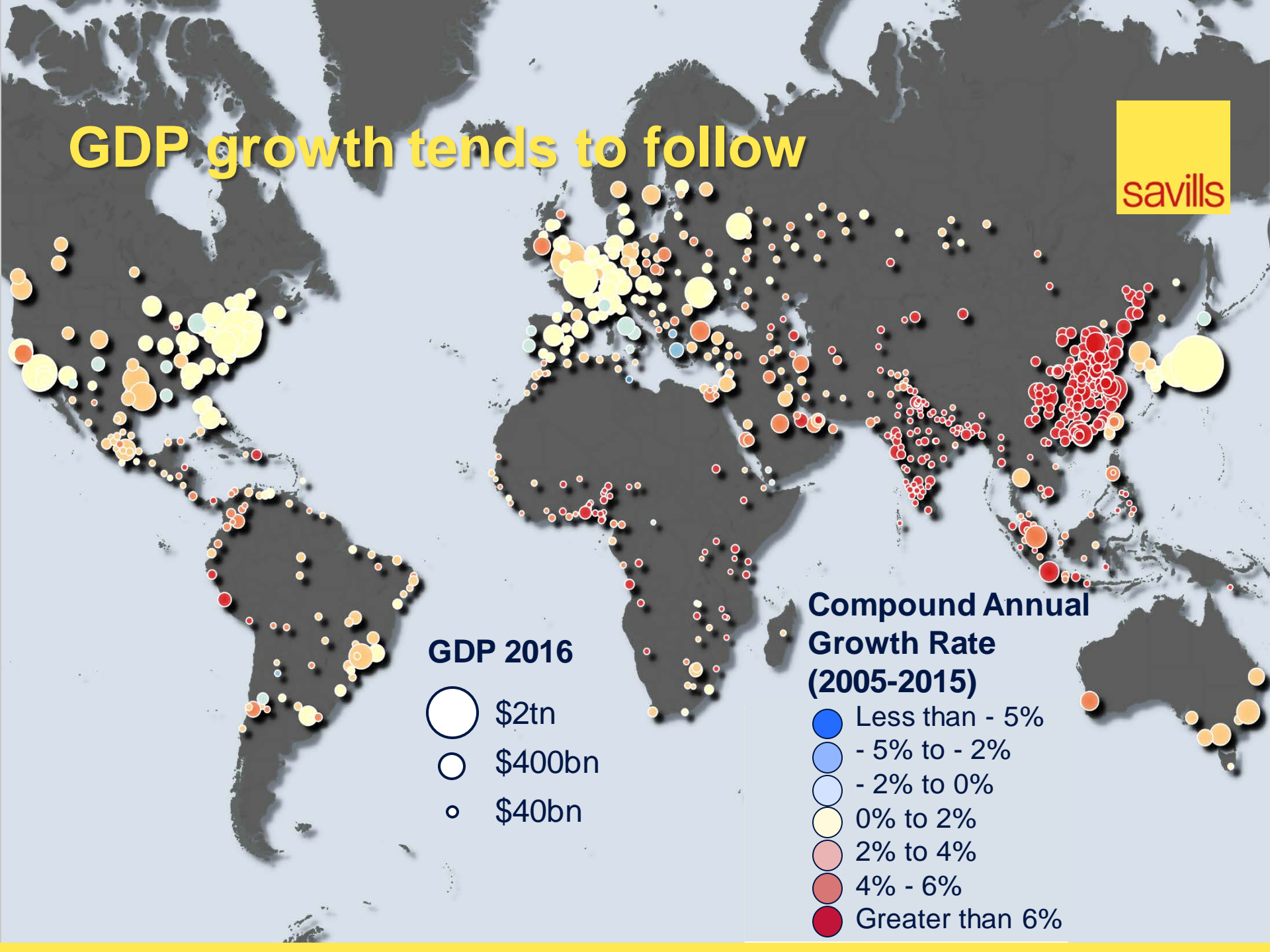
# Migration, Cities, Talent & the Future

Yolande Barnes, Director of World Research

# Globally, migration has been to cities



# GDP growth tends to follow



## GDP 2016

- \$2tn
- \$400bn
- \$40bn

## Compound Annual Growth Rate (2005-2015)

- Less than - 5%
- - 5% to - 2%
- - 2% to 0%
- 0% to 2%
- 2% to 4%
- 4% - 6%
- Greater than 6%

# Same is true in Europe for population

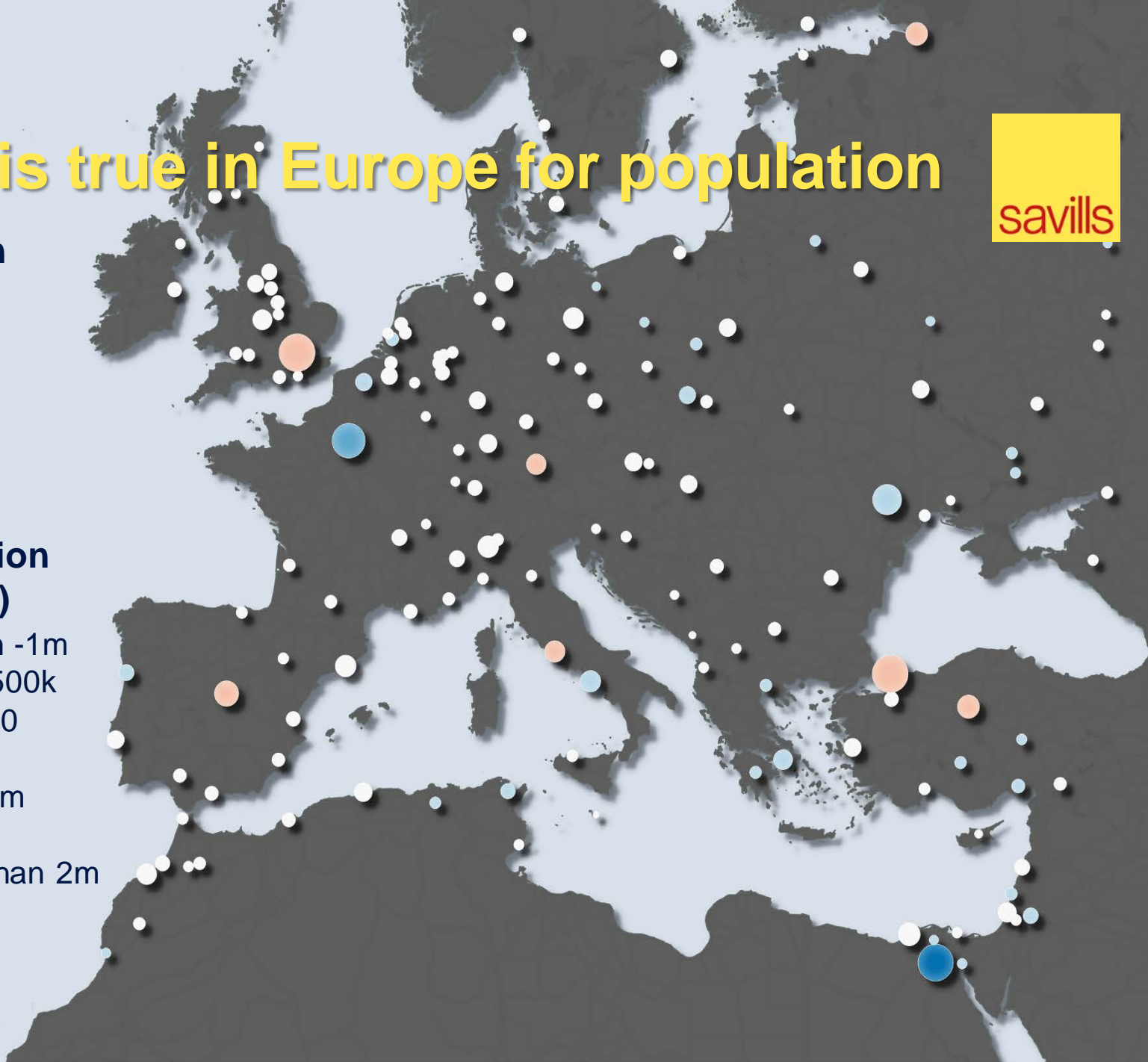


## Population 2016

- 30m
- 10m
- 600k

## Net Migration (2000-2015)

- Less than -1m
- - 1m to -500k
- - 500k to 0
- 0 to 500k
- 500k to 1m
- 1m to 2m
- Greater than 2m





# And GDP

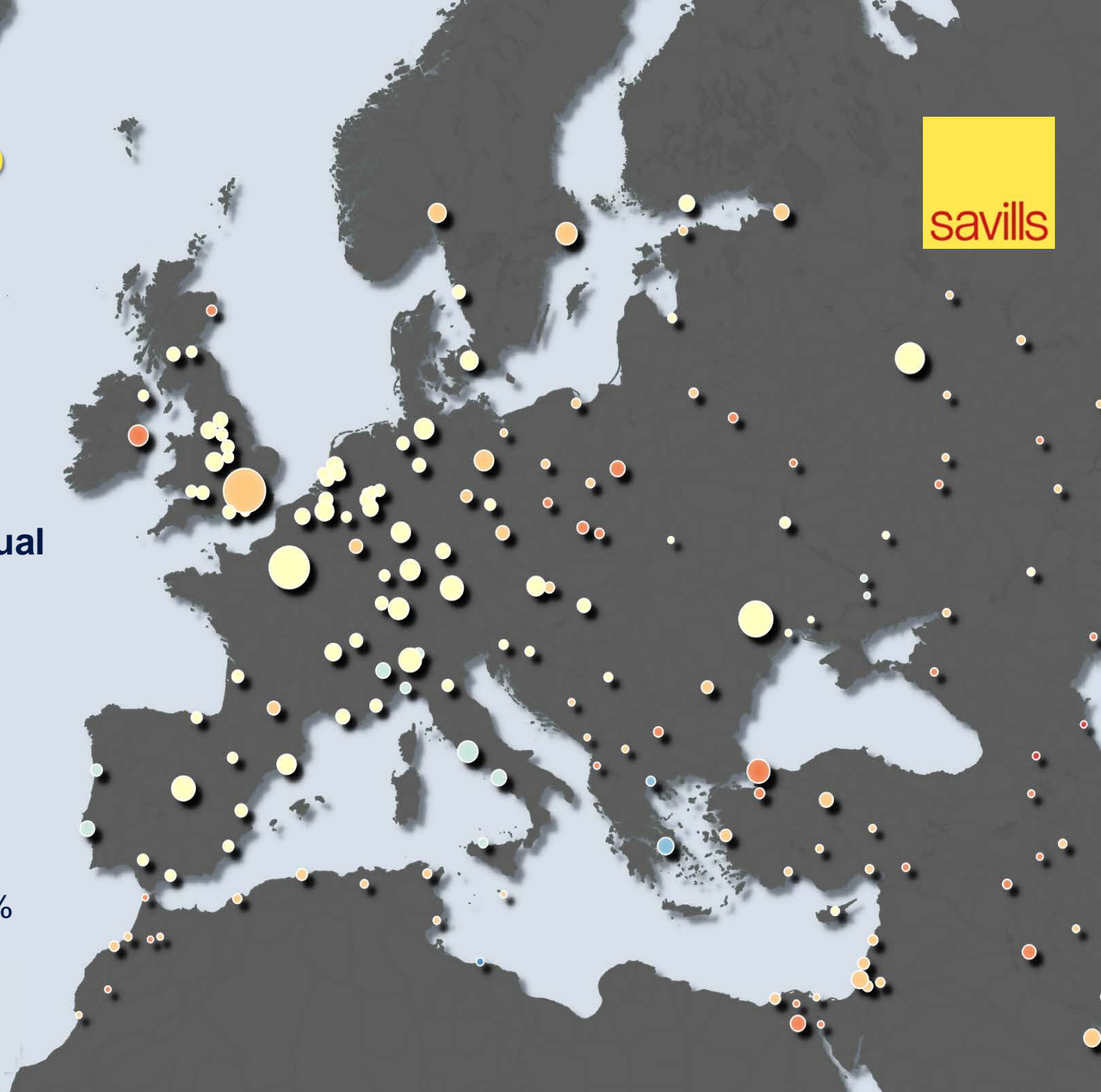


## GDP 2016

- \$2tn
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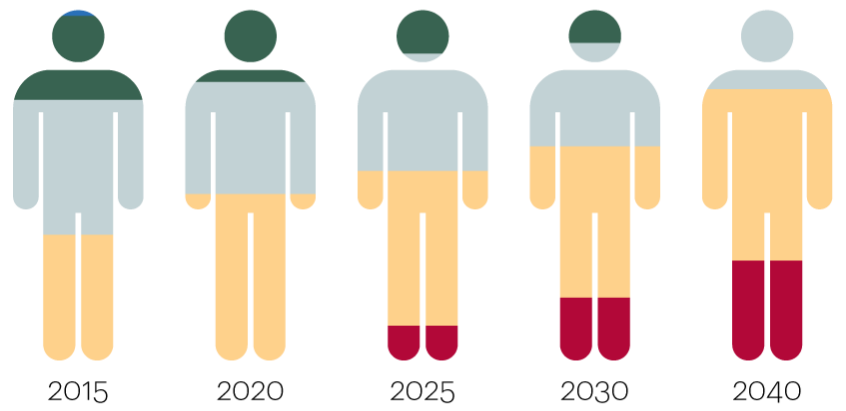
- Less than - 5%
- - 5% to - 2%
- - 2% to 0%
- 0% to 2%
- 2% to 4%
- 4% - 6%
- Greater than 6%





**By 2025 millennials will form over half the world population and 75% of its workforce**

- Builders
- Baby Boomers
- Generation X
- Generation Y
- Generation Z



Source: U.S. Census Bureau via ATKearney



## How do European Cities fare?

	Forecast Population growth 2016-26	Forecast Workforce growth 2016-26	2015 Millennial to Boomer ratio	2025 Worker to Elderly dependent ratio
London	13%	10%	1.4	13.9
Dublin	7%	14%	1.4	13.9
Madrid	-1%	9%	1.0	9.9
Stockholm	12%	9%	1.3	12.6
Berlin	6%	6%	1.0	10.0
Amsterdam	8%	8%	1.2	12.0
Milan	2%	9%	0.8	7.6
Warsaw	2%	4%	1.1	10.8
Paris	1%	2%	1.2	12.2
Moscow	5%	-3%	1.1	11.2
Brussels	11%	5%	1.1	11.1
Frankfurt	9%	1%	0.9	8.9
<b>European Cities Av.</b>	<b>6%</b>	<b>6%</b>	<b>1.1</b>	<b>11.2</b>

# This is what wins the war for talent

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savills

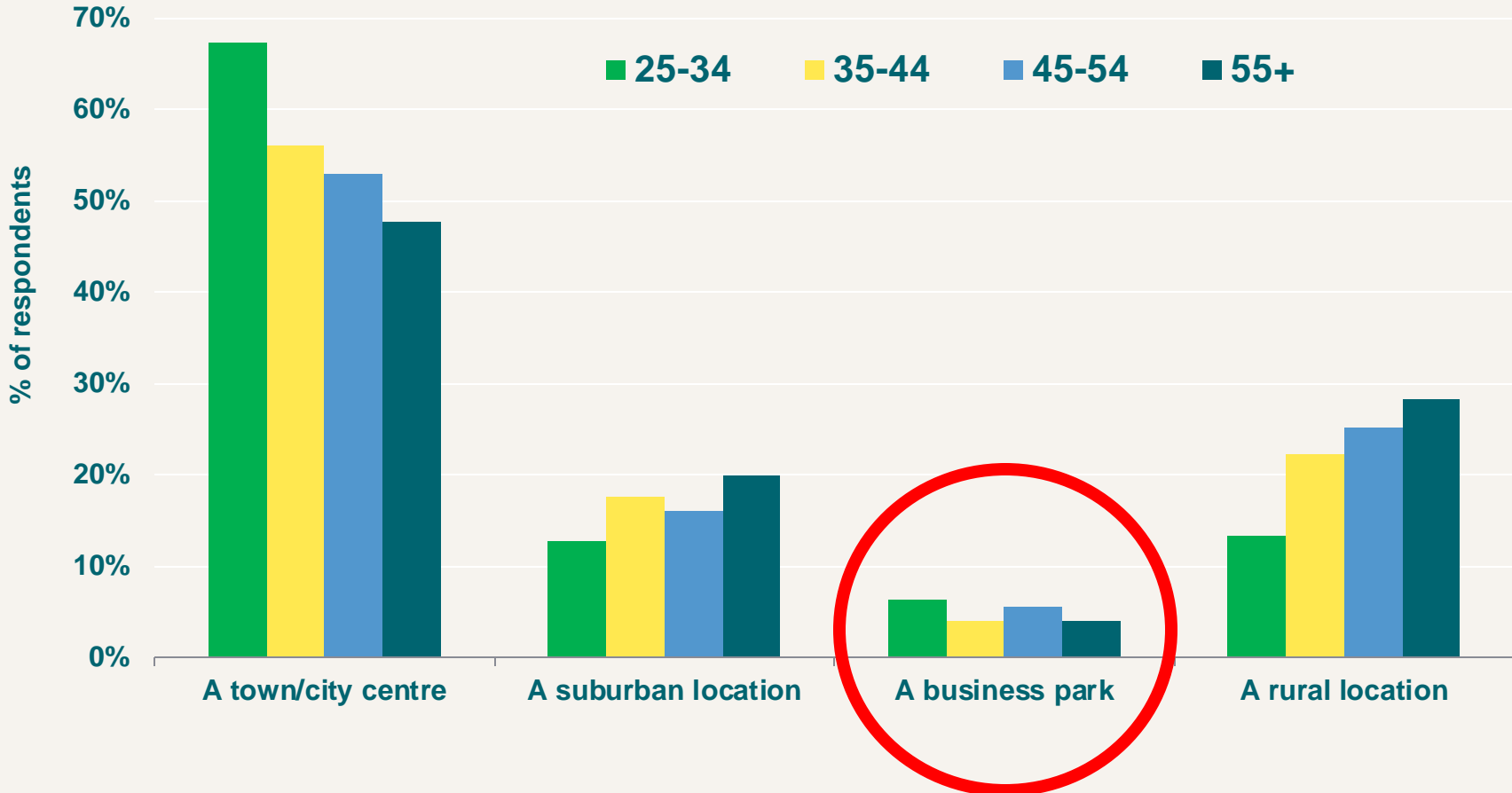




# Human capital wants city



Source: YouGov, Savills, BCO





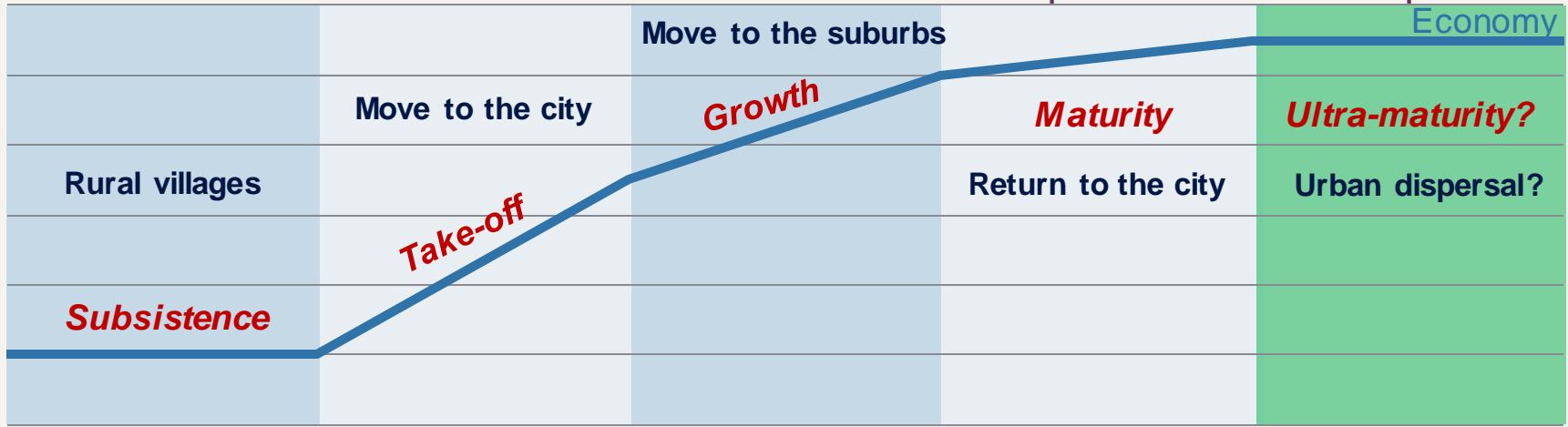
## Residential costs are high in strong cities

Residential costs per worker rank	City	Dec-16
1	London	€ 61,300
2	Paris	€ 60,600
3	Dublin	€ 39,200
4	Amsterdam	€ 37,300
5	Milan	€ 36,700
6	Brussels	€ 32,800
7	Moscow	€ 30,400
8	Madrid	€ 24,900
9	Stockholm	€ 24,500
10	Frankfurt	€ 22,200
11	Berlin	€ 19,100
12	Warsaw	€ 16,700



# The five ages of cities

- 1 Agrarian
2. Industrial
3. Mercantile
4. Capital
5. Dispersed.



	Rural Generation	1 <sup>st</sup> Urban Generation	2 <sup>nd</sup> urban generation	3 <sup>rd</sup> urban generation	4 <sup>th</sup> urban generation?
Associated with <b>Poverty:</b>	Rural housing (Crude agricultural worker's cottages)	Old rural housing (Un-modernised village houses)	Inner city apartments (Overcrowding & poor repair)	Dated suburban houses ('Old fashioned,' inappropriate)	Failing suburbs? (De-gentrifying, energy inefficient)
Associated with <b>Prosperity:</b>	Big country houses Big houses in the city	New apartments in inner city	New suburban houses	Big country houses Big houses/ apartments in the city	Townhouses & conversions in small cities & towns?



**Thank you**