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think tank for the 21st century

Press Release

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LONDON TOPS RANKING OF BEST EU CITIES FOR DIGITAL ENTREPRENEURS

**New Index Reveals London Has More of What
Matters to Digital Businesses**

**Amsterdam and Stockholm Also Fare Well,
Ranking No. 2 and No. 3**

**Innovative Online Tool Helps Startups, Scale-
ups and Policymakers Identify Policies that
Work**

(BRUSSELS, LISBON and LONDON) – London tops the ranking of 35 cities surveyed in **The 2015 European Digital City Index**, a state-of-the-art index which measures **how well leading cities across Europe support digital entrepreneurs**. The Index was produced by **Nesta**, the United Kingdom's innovation foundation, as part of the **European Digital Forum**, an inter-disciplinary research hub co-managed by Nesta and the **Lisbon Council**, a Brussels-based think tank. It was formally launched in Lisbon, Portugal at the **ICT 2015: Innovate, Connect Transform** summit, hosted by the European Commission.

Explore the European Digital City Index at <http://www.digitalcityindex.eu>

Says **Chris Haley**, head of startups and new technology research at Nesta:

"Entrepreneurship, particularly digital entrepreneurship, is vitally important for innovation and growth but not all cities provide equally fertile ground for these businesses. Our research indicates that location does matter, and illustrates the ways in which top cities create a supportive environment and where lessons can be learnt."

London's position at No. 1 for both startups and scale-ups is due largely to its high scores in access to capital (having very well developed venture capital markets); entrepreneurial culture; and knowledge spillovers (including having multiple world-class universities in the city). Despite poor scores for labour cost, cost of office space and the cost of living, London's overall performance across the many dimensions made it a clear leader.

Amsterdam finished at No. 2, scoring consistently high on all themes of the Index and reflecting the overall strength and resilience of the Dutch startup ecosystem. **Stockholm**, ranked third, does well on most themes as well, excelling on entrepreneurial culture, market and skills.

More surprising is the position of **Berlin** at No. 7, behind most Nordic capitals. Despite having generated a number of tech "unicorns" (billion-dollar startups) like Zalando SE and Delivery Hero Holding GmbH in recent years, the German capital is let down by its low digital infrastructure score and high cost of labour.

Another surprise is **Brussels'** ranking at No. 9, which is thanks to its high score in access to capital and non-digital infrastructure. The presence of major European Union institutions, skilled workforce and affordable co-working spaces contribute to a positive environment for digital entrepreneurship.

Top Ten Cities for Digital Entrepreneurs:

Ranking	Startups	Scale-ups
1	London	London
2	Amsterdam	Stockholm
3	Stockholm	Amsterdam
4	Helsinki	Helsinki
5	Copenhagen	Copenhagen
6	Paris	Paris
7	Berlin	Brussels
8	Dublin	Dublin
9	Brussels	Berlin
10	Munich	Munich

The Index covers all capital cities in the 28 European Union member states.[1] In addition, it includes seven leading hubs of digital entrepreneurship – Barcelona, Cambridge, Cologne, Milan, Munich, Oxford and Stuttgart. The 2016 European Digital City Index is to be further expanded including other non-capital cities.

The groundbreaking methodology underpinning The European Digital City Index provides two distinctive rankings – for startups and scale-ups, reflecting the fact that the demands of very young companies or individual entrepreneurs differ from the needs of high-growth firms rapidly scaling up their operations and internationalising. In addition, users are empowered to create as many as possible tailor-made rankings. An intuitive, easy-to-use, customiser tool puts the user in the driver's seat. Depending on specific needs and preferences, users can assign a greater or lesser weight to each of the 10 themes used to compile the Index – be it access to finance, skills, markets conditions or urban lifestyle – and reorder the ranking accordingly.

Explore the European Digital City Index and create your own ranking based on the factors you think are most important at <http://www.digitalcityindex.eu>

[1] The 28 capital cities are Amsterdam, Athens, Berlin, Bratislava, Brussels, Bucharest, Budapest, Copenhagen, Dublin, Helsinki, Lisbon, Ljubljana, Luxembourg, London, Madrid, Nicosia, Paris, Prague, Riga, Rome, Sofia, Stockholm, Tallinn, Valetta, Vienna, Vilnius, Warsaw and Zagreb.

About the European Digital Forum

The European Digital Forum is a think tank dedicated to empowering web entrepreneurs and growing Europe's digital economy. The initiative is led by the Lisbon Council, a European think tank based in Brussels, and Nesta, the United Kingdom's innovation foundation, in collaboration with the European Commission's Startup Europe initiative. The European Digital Forum was launched at the World Economic Forum in January 2014 as a vehicle to intellectually accompany the 22-point action plan put forth in the Startup Manifesto (www.startupmanifesto.eu) written by the Leaders Club, an independent group of founders of world-leading technology companies based in Europe, including Atomico, HackFwd, Rovio, Seedcamp, Spotify, Tech City Investment Organisation (TCIO), Tuenti and The Next Web.

<http://www.europeandigitalforum.eu>

About Nesta

Nesta is an innovation foundation with a mission to help people and organisations bring great ideas to life. We are dedicated to supporting ideas that can help improve all our lives, with activities ranging from early-stage investment to in-depth research and practical programmes.

<http://www.nesta.org.uk>

About the Lisbon Council

The Lisbon Council for Economic Competitiveness and Social Renewal asbl is a Brussels-based think tank and policy network. Established in 2003 in Belgium as a non-profit, non-

partisan association, the group is dedicated to making a positive contribution through cutting-edge research and by engaging political leaders and the public at large in a constructive exchange about the economic and social challenges of the 21st century.

<http://www.lisboncouncil.net>

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