WELCOME TO
GLASGOW

Glasgow is the beating heart at the centre of one of the UK’s largest and most successful city regions. Scotland’s largest city and only metropolitan region generated £43 billion GVA in 2016. Glasgow’s 4.4% GVA increase between 2015 and 2016 was a larger percentage increase than both the UK and Scottish averages. Glasgow is the powerhouse of the Scottish economy.

Glasgow supports a strong and diverse business base. More than 54,000 companies (28% of Scottish companies) make their home in the Glasgow city region, supporting 844,000 jobs (34% of Scottish jobs). From a base in Glasgow it is easy to do business with the rest of the UK, Europe and beyond.

Glasgow’s Economic Strategy 2016-2023 was launched with the prime objective of making Glasgow the most productive major city economy in the UK. Alongside this, the strategy has set an ambitious new jobs target of 50,000 by 2023.

Glasgow has one of the largest economies in the UK and the key to this success is the diversity of its business and industry base combined with a highly skilled workforce. Economic and productivity growth is focused around 8 key sectors:

- Digital Technology
- Finance and Business Services
- Creative Industries
- Low Carbon
- Health and Life Sciences
- Engineering, Design and Advanced Manufacturing
- Tourism and Events
- Higher and Further Education

Within each of these key sectors, a number of specialisms and subsectors have evolved in conjunction with the city’s core strengths. Combined with a wealth of talent and knowledge, Glasgow has the second highest level of productivity of the UK core cities and is Scotland’s most dynamic city.

YOUR BUSINESS IS HERE.
THERE HAS NEVER BEEN A BETTER TIME TO INVEST IN GLASGOW

With over £15 billion capital investment since 2011 across all sectors, Glasgow embraces new investment and works with partners to deliver a compelling offer. Likewise, Glasgow offers an exceptional operating environment for businesses of every shape and size.

Location of choice
No. 1 city in Scotland for FDI while Scotland is the best performing UK region outside of London

Cost competitive
Glasgow’s labour and accommodation costs are lower than many other UK and European cities

Excellent infrastructure
Glasgow is a connected city both physically and digitally. Ongoing investment in key infrastructure ensures a resilient Glasgow will meet the demands of the 21st century

Investing in the future
Over £15 billion capital investment since 2011

Open for business
Top businesses choose Glasgow for many reasons. They say it is because of the quality and loyalty of the flexible and qualified workforce, the cosmopolitan feel of a large city, great access, world-class and cost-effective office space

Talent and skills
Glasgow has a wealth of skills and talent thanks to world-class universities and colleges. The academic heart of Scotland, the city is home to some 130,000 students from 135 countries

Accommodation to suit your needs
Glasgow has a steady supply of Grade-A office, retail and leisure spaces to suit every size and type of business

Quality of life
Glasgow ranks high among the best UK cities for quality of life

Spirit of innovation
Glasgow is among Europe’s most innovative cities and plans are underway to establish Scotland’s first innovation districts in the Merchant City and West End

Collaboration
Triple helix of cooperation among universities, businesses and the public sector enables greater levels of innovation

Dedicated support
Glasgow City Council’s Invest Glasgow is a dedicated resource for inward investment. The team is on hand to work with you from initial contact to helping you get settled in the city and beyond

There has never been a better time to invest in Glasgow.
WHY GLASGOW?

Glasgow is commanding global recognition as an ambitious, dynamic and vibrant city. With a can-do attitude, a commitment to being the most business-friendly city in the UK, and more than two million visitors a year – it is people that make Glasgow different.

TOP LARGE EUROPEAN CITY OF THE FUTURE 2018/19
Glasgow has achieved an outstanding set of results in the prestigious fDi Magazine ‘European Cities of the Future Awards 2018/19’. In the Large Cities categories, Glasgow was awarded: Top 10 overall Large City, Runner-up for FDI strategy, and Top 10 for Business Friendliness and Connectivity.

PEOPLE MAKE GLASGOW
The city of Glasgow has a population of more than 615,000, totalling 1.8 million in the wider city region. With one of the youngest populations in Scotland and 44% of educated to degree level, finding and retaining staff is easy.

ONE OF THE WORLD’S BEST PERFORMING FINANCIAL CENTRES
The Global Financial Centres Index (Sep 2017) ranked Glasgow in the Top 50 of the world’s best performing financial centres and in the Top 15 of Europe’s best performing financial centres. Glasgow has the third most important financial centre in the UK with a dedicated International Financial Services District.

UK’S BEST CONVENTION BUREAU 11 YEARS RUNNING
The Glasgow Convention Bureau at Glasgow Life was named the UK’s Best Convention Bureau for a record 11th time in 2017 at the influential Meetings & Incentive Travel (M&IT) Awards.

TOP TEN GLOBAL CITY FOR FDI STRATEGY 2016/17
Glasgow has been recognised as a Top Ten Global City for FDI Strategy. Ranked seventh, this is a true endorsement of the city’s appeal as a location for FDI. Glasgow also received bespoke awards for worker training (The Glasgow Guarantee) and a specialism award for life sciences.

TOP UK CITY FOR RETAIL OUTSIDE LONDON
Glasgow is one of the UK’s largest and most successful shopping locations, after London’s West End, it is the first UK city for retail by companion spend (tourists, workers and residents) (HDH 2017).

FOURTH IN THE WORLD FOR SUSTAINABLE BUSINESS TOURISM
Now ranking number 4 in the world, Glasgow has been recognised as one of the world’s leading cities for sustainable business tourism by the Global Destination Sustainability Index.

TOP 5 SPORTING CITY IN THE WORLD
Glasgow is ranked fifth in the world’s top 10 sporting cities (SportBusiness Ultimate Sports City 2016 Awards) ahead of Olympic cities such as Los Angeles, Tokyo, Sydney, Amsterdam and Paris. Glasgow was also named the No. 1 city in the world in the Legacy category in recognition of its commitment to increasing sports participation for citizens.

WORLD’S TOP INDOOR ARENA – THE SSE HYDRO
The SSE Hydro is ranked first in the global Billboard Chart Top 10 Venues Index and third in Pollstar’s Top 100 global arenas list.
PEOPLE AND SKILLS

The city’s PEOPLE MAKE GLASGOW brand has been embraced by visitors and Glaswegians alike for the simple fact that it is undeniably true.

Top quality people are at the heart of any successful business and Glasgow offers one of the most highly skilled and flexible workforces in Europe. The city is known for a strong Scottish work ethic and traditional Glasgow friendliness.

Glasgow benefits from a large travel to work area which provides a sustainable and mobile labour pool. Within one hour’s commute, Glasgow has access to 41% of Scotland’s population. Over 70% of city residents are working age and 44% are educated to degree level. With the second highest productive workforce of the UK’s ten core cities, investors and business can rest assured that Glasgow’s workforce can meet and exceed your needs.

KNOWLEDGE ECONOMY

With some 20,000 graduates per annum, Glasgow has the second-largest student population in the UK – more than 130,000 students from 135 countries live and study here. Glasgow’s universities are among the best in the world, regularly topping league tables, winning prestigious awards and securing highly-competitive European funding.

Glasgow’s colleges are the three largest in Scotland and integral to developing the talent pool in Glasgow. Agile and responsive, the further education provision is committed to providing core market skills and improving progression into employment.

The student experience in Glasgow is among the best in the UK (QS Best Student Cities Index) and many choose to stay in the city after graduation. In fact, retention rates in Glasgow are some of the highest in the UK offering businesses access to the best and brightest talent.

DIGITALLY SAVVY

Glasgow’s digital economy is one of the fastest growing in the UK and is certainly the largest in Scotland. Digital is a key enabler of the modern economy and Glasgow has the skills needed to meet this challenge.

An organic network of digital expertise has sprung up in Glasgow. Numerous tech meet-ups and coding clubs meet regularly and are driving open innovation and skills development. Google Digital Garage and Code Clan are among the more recognisable organisations that offer digital skills training.
COMMERCIAL REAL ESTATE

Since 2011 Glasgow has seen over £15 billion in capital investment with a new wave of private investment bringing forward a number of planned landmark schemes, across all sectors, primarily in the city centre.

OFFICE SPACE
Glasgow City Core is the largest office sub-market outside of London. The city provides high quality, competitively-priced workspaces. From modern, award-winning, waterfront offices with large floor plates, to the very best converted and refurbished offices, and an impressive choice of flexible and co-working spaces. Glasgow can provide today’s employers with a truly sustainable working environment and its standing stock offers a good return on investment (ROI) for investors.

OCCUPIER MARKET
Glasgow’s office rental costs remain competitive in comparison to many UK cities with property costs typically 72% lower than London, 11% lower than Edinburgh and 9% lower than Manchester.

INVESTMENT MARKET
Investment activity in Glasgow has been strong in 2017 with 54 sales transactions exceeding £355m with an average yield of 7.9%. This investment has been further boosted with two sales transactions in January 2018 totalling £115 million with an average yield of 7.9%. This investment has

MIXED-USE
Mixed-use development is seen as a key driver in bringing forward new residential, office and leisure development within the city centre. Planned schemes will deliver future homes, hotels, retail and workspace in the city centre and will change how we live, work and socialise. Major pipeline projects include the University of Glasgow Campus Redevelopment Masterplan, Buchanan Wharf (Tradesend), Candleriggs Quarter and 60 Bath Street/ Sauchiehall Street.

HOTEL
Glasgow’s profile as a top international tourism destination has gone from strength to strength. Business tourism, world class retail, major attractions and global events are all driving demand for additional hotel rooms.

Glasgow’s Tourism and Visitor Plan to 2023 sets out a clear direction for continuing to build the city’s global profile as a successful tourist destination and is focused on increasing overnight leisure tourism visits by one million over the next seven years. To meet these targets Glasgow requires an additional 2,500 rooms to add to the existing 9,000 rooms in the city. Despite a pipeline of nearly 1,000 rooms Glasgow still requires more hotel stock.

RETAIL
Glasgow is the UK’s second largest retail centre by spend and achieves the second highest prime retail rent in the UK. It is an exciting and extensive retail destination for shoppers and continues to attract new lettings within the city centre and will change how we live, work and socialise. Major pipeline projects include the University of Glasgow Campus Redevelopment Masterplan, Buchanan Wharf (Tradesend), Candleriggs Quarter and 60 Bath Street/ Sauchiehall Street.

OFFICE
2017/18 MARKET DATA

12 MONTH SALES VOLUME
£355m

PRIME YIELD
5.5%

PRIME RENT (SQ FT)
£29.50

VACANCY RATE
12.7%

2017 CITY CENTRE PRIME OFFICE RENTS AND YIELDS

LOCATION
Glasgow
Buchanan Street
Renton Place
Buchanan Business Park
St Vincent Street
102 Blythswood Square

RENTS PER FT (£)
10.50
6.25
4.25
6.25
6.00
6.50
6.00

YIELD
5.25
5.00
5.50
5.25
5.25
5.00
5.50

GRADE A OFFICE PIPELINE

ADDRESS
Caledonian Street, 23
Bothwell Street, 177
Atlantic Square
Buchanan Street
Leith Street
Glasgow 4
Caledonian Street

SIZE FT
279,000
269,000
198,000
199,000
100,000
85,000
95,500

OCCUPIER
M&G Real Estate
AEO Property Group
Taylor Clark/BAM
Taylor Clark/BAM
Portman Projects Ltd
Whitbread Projects Ltd
ANE Property

2017/18 KEY OFFICE SALES

PROPERTY
Syracuse
Bedford Place
St Vincent Place
123 Waterloo Street
Atlantic Quay
Student Loans Company
Vincent St

PRICE (£M)
80.00
30.00
27.00
30.00
28.00
23.70

YIELD
6.4%
5.8%
5.6%
5.8%
3.8%
7.2%

VACANCY RATE
12.7%

HOTEL
Glasgow compares strongly with other European cities appearing in the Top 10 for average hotel occupancy rates.
**SECTOR EXPERTISE**

**DIGITAL TECHNOLOGY**
Glasgow's digital economy is one of the fastest growing in the UK and is certainly the largest in Scotland; a leader in digital technology and innovation.

- **Key subsectors:** software engineering, internet of things, Big Data
- **Number employed:** 25,992
- **GVA:** £591m

**FINANCIAL & BUSINESS SERVICES**
Glasgow is the UK’s third largest financial centre and second largest city for insurance and long term savings investment, clustered around a thriving International Financial Services District.

- **Key subsectors:** asset management, banking, general insurance, and fintech
- **Number of companies:** 3,355
- **Number employed:** 55,000
- **Total GVA:** £1.6bn
- **GVA per employee:** £51,384
- **Total Turnover:** £2.1bn

**CREATIVE INDUSTRIES**
The city that inspired Charles Rennie Mackintosh and Alexander “Greek” Thomson is now a creative hub of the 21st century. Glasgow has a nationally renowned performing arts scene, is a centre of excellence for visual arts and a leader in digital technology.

- **Key subsectors:** film and T.V. production, music, creative design and marketing
- **Number of companies:** 2,420
- **Number employed:** 22,150
- **Total GVA:** £881.3m
- **GVA per employee:** £51,287
- **Total Turnover:** £1.6bn

**ENGINEERING, DESIGN & ADVANCED MANUFACTURING**
Glasgow has refocused its engineering and shipbuilding know-how to the challenges of the 21st century and now builds more satellites than any city outside of Silicon Valley.

- **Key subsectors:** aerospace, space, quantum and photonics
- **Number of manufacturing units:** 800
- **Number employed in manufacturing industry:** 17,800
- **Total Manufacturing GVA:** £1.1bn
- **GVA per head in manufacturing industry:** £60,304

**HEALTH & LIFE SCIENCES**
The Glasgow BioCorridor is the powerhouse of the Scottish life sciences sector. With Glasgow at the centre, it offers the very best universities, research, talent and facilities.

- **Key subsectors:** precision medicine, medical technology, clinical and translational medicine, pharmaceutical services
- **Number of Life Science companies:** 230
- **Number employed in Life Sciences industry:** 10,000
- **GVA per employee in Life Sciences industry:** £41,628

**LOW CARBON**
A leading city for renewable technology by using its historic strengths in engineering and education to deliver a low carbon economy that will deliver a greener environment for its residents and visitors.

- **Key subsectors:** renewable energy, circular economy, smart city
- **Number of companies in Energy (including renewables) sector:** 220
- **Number employed in Energy (including renewables) sector:** 4,000
- **Total GVA in Energy (including renewables) sector:** £822m
- **GVA per employee in Energy (including renewables) sector:** £195,636

**TOURISM & EVENTS**
Voted the Rough Guides’ Friendliest City in the World, Glasgow’s reputation as a tourism hub is now well established. Major events, business tourism and short breaks are all reasons to visit Glasgow.

- **Key subsectors:** sport, conferences/ conventions and retail
- **Number of companies:** 855
- **Number employed:** 29,000
- **Total GVA:** £576.2m
- **GVA per employee:** £20,582
- **Total Turnover:** £1.1bn

**HIGHER & FURTHER EDUCATION**
Glasgow is home to the largest student population in Scotland and proud of its long tradition of education and award-winning institutions of higher and further education.

- **5 institutions of higher education:** University of Strathclyde, University of Glasgow, Glasgow Caledonian University, Glasgow School of Art, Royal Conservatoire of Scotland
- **3 super colleges:** City of Glasgow College, Glasgow Kelvin College, and Glasgow Clyde College
- **Over 130,000 students**
- **£8 generated for the Scottish economy for every £1 received for the Universities of Glasgow and Strathclyde**
EXCEPTIONAL
BUSINESS
BASE

Glasgow’s modern, diverse economy has strengths in a variety of sectors and sub-sectors.

The city is home to an impressive ‘who’s who’ of blue chip companies, major global organisations and international SMEs. It is the UK’s third largest financial centre and ranks in the top 50 in the world. Some of the biggest names in global business and finance, international leaders in precision medicine and pharmaceuticals, research services, engineering and an impressive range of global brands call Glasgow home. Their presence endorses Glasgow’s status as a world-class business destination. Choose Glasgow and you will be in excellent company.

REPROCELL EUROPE LTD
JACOBS ENGINEERING
AGGREKO
JP MORGAN
LOCKHEED MARTIN
EUROPE LTD
JACOBS ENGINEERING
AGGREKO
JP MORGAN
AON
BBC SCOTLAND
BT
KPMG
ASHURST
AXA
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GLASGOW CITY REGION CITY DEAL

The first of its kind in Scotland, the £1.13 billion City Deal is a joint funding scheme from the UK and Scottish Governments. It is set to significantly transform the metropolitan region over the next 20 years. The Glasgow City Region City Deal will fund major infrastructure projects, create thousands of new jobs and assist thousands of unemployed people back to work, improve public transport and connectivity, drive business innovation and growth, and generate billions of pounds of private sector investment.

SMART, CONNECTED CITY

Digital connectivity in Glasgow meets and exceeds the most demanding technology requirements and expectations of its modern business community. The Gigabit City fibre network is transforming the city’s digital infrastructure, supporting internet connectivity speed of up to 100 times faster than the UK average. This state-of-the-art network will future-proof Glasgow as the demand for greater bandwidth continues to grow.

Since Glasgow won Innovate UK’s £24 million demonstrator project, the city has continued to charge ahead as one of Europe’s leading smart cities. Enabling infrastructure and smart technologies enhance day-to-day living for citizens and businesses throughout the city. Glasgow is also paving the way for the next generation of the internet. A public-private collaboration has installed one of the world’s most advanced Internet of Things networks and is driving the development of devices to monitor environmental conditions, track assets and support social care. Meanwhile, the University of Glasgow’s Smart Campus programme is pioneering 5G technology.
Glasgow is wonderfully connected – making it easy to do business in the UK, Europe and beyond.

**FLIGHT DESTINATIONS FROM GLASGOW AIRPORT**

**AIR**
Glasgow Airport is Scotland’s principal long-haul airport. The airport has received significant investment resulting in increased passenger numbers, new routes and improved facilities.

**DIRECT FLIGHTS FROM NORTH AMERICA**
Visitors can travel direct to Glasgow from a number of destinations including: New York, Philadelphia, Orlando, Toronto, Calgary and Vancouver.

**DIRECT FLIGHTS FROM THE EAST**
Visitors can connect to Glasgow with ease using the twice daily Emirates flight direct from Dubai to Glasgow.

**LOCAl TRANSPORT NETWORKS**
Glasgow is an easy city to find your way around. Built on a grid system, it is compact to navigate, either on foot or by public transport.

**ROAD**
Scotland's trunk road and motorway network connects its cities, towns, airports and ports enabling the movement of people, goods and services. The roads are well-maintained and, in general, the traffic density is lighter than other parts of the UK. Glasgow is served by four motorway systems which efficiently link the Glasgow city region and beyond.

**PLANE**
- 150+ destinations worldwide
- Direct flights to North America, Europe, Asia and the Middle East
- 200+ flights daily
- 9.4 million passengers per year
- 9.4 million passengers per year
- 30+ new routes for 2017 – Frankfurt, Munich, Krakow and Madeira
- Most European destinations within 2 hour flight
- One-hour flying time and 438 flights per week to London
- Glasgow Prestwick Airport and Edinburgh Airport are both within 1 hour from Glasgow city centre

**RAIL**
Glasgow is served by two main railway stations, Central Station and Queen Street Station, and has the largest suburban rail network outside of London. Regular connections to London and major English and Scottish cities makes travel throughout the UK simple. Glasgow city centre is also served by a subway and low-level train system which links the city to outlying residential areas.

**SUBWAY**
- £300 million refurbishment
- 15 stations
- Runs every 4 mins at peak times
- 13 million passengers annually

**BUS**
- Buchanan Bus Station is the main bus terminus
- 15 million passengers per year
- 40,000 passengers a day
- 170 bus services in and out of Glasgow

**CAR**
- Edinburgh 1hr 5 mins
- Manchester 3hrs 30 mins
- Birmingham 4 hrs 30 mins
- London 7hrs 20 mins

**TRAIN**
- Central Station – 38 million passengers per year
- Queen Street – £750 million improvement programme
- 38 trains per day to London Euston
- 8 trains per hour to Edinburgh
- Edinburgh – 50 mins
- Manchester – 3 hrs 30 mins
- London – 4 hrs 10 mins

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**FLIGHT DESTINATIONS FROM GLASGOW AIRPORT**

**AIRPORT CONNECTIONS TO THE CITY**

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**CAR**
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- Manchester 3hrs 30 mins
- Birmingham 4 hrs 30 mins
- London 7hrs 20 mins
Glasgow is one of the most affordable locations in the UK and Europe. The city offers residents and businesses excellent value for money while delivering high quality of life and an exceptional business environment.

- Out of 20 major cities across the UK, Glasgow offers young professionals the highest level of disposable income. (CV Library 2016)
- Glasgow is one of the world’s least expensive cities to post staff, ranking 161 on the global index (Mercer, 2017 Cost of Living Survey). Whereas London ranks 29th.
- Glasgow’s average gross weekly wages are 49% lower than London City and 12% lower than Edinburgh.
- Glasgow is a price fighter in Europe with the cost of accommodation, visitor attractions, restaurants, museums and galleries providing excellent value for visitors and residents.
- Grade A office rents are typically 72% lower than London, 11% lower than Edinburgh, and 9% lower than Manchester.

The average cost of renting a flat in Glasgow is £747 per month.

Glasgow has a superb selection of first class housing including modern apartments, generously proportioned Victorian flats and traditional tenements. Leafy suburbs offer a range of family homes and a short commute.

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BUSINESS INCENTIVES AND SUPPORT

If you are looking to invest in Glasgow, you will find a city that has taken a very proactive and innovative approach supporting the development industry in delivering the city’s new infrastructure.

With over £15 billion in capital investment since 2011, Glasgow embraces new investment and works with partners to deliver a compelling offer.

Invest Glasgow can assist you with:
- Finding the right site/locaton
- Identifying partners, investors, developers and operators
- Fast tracking major planning applications or key developments

BUSINESS INCENTIVES

Glasgow is open for your business. A range of business incentives and support is on offer to establish and grow your company in the city.

- Investment incentives (Regional Selective Assistance, Venture Capital Fund and Equity Funding)
- R&D and innovation grants
- Tax incentives including tax credits and Patent Box (pay up to 56% less corporation tax)
- Lowest corporation tax rate of the G20 countries
- Location and property advice
- Access to partners and networks
- Access to Scottish research capabilities
- Business development support
- Staffing and recruitment support and subsidies
- Dedicated aftercare

INVEST GLASGOW

Glasgow City Council’s inward investment team provides one point of contact for all companies and investors interested in Glasgow. Invest Glasgow will work with you from initial inquiry to helping you set up in the city.

To express your interest in Glasgow, please contact the Invest Glasgow team.

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investglasgow.com
@invest_glasgow
Invest Glasgow
+44 (0) 141 287 8616
Top companies choose Glasgow for many reasons; because of the quality and loyalty of the flexible and qualified workforce, the cosmopolitan feel of a large city, great access and one of the most sophisticated and competitive telecommunications environments in Europe. Glasgow offers excellent, competitively-priced leisure and retail spaces to suit every type and size of business and exciting development opportunities too.

Invest Glasgow offers comprehensive business support and guidance, providing one point of contact to all businesses, property investors and developers seeking to invest in the city.

All of this contributes to why Glasgow was recently named one Europe’s top cities for business friendliness and connectivity, and fDi Magazine’s runner up for FDI Strategy in the large cities category. Come and see for yourself.

TO FIND OUT HOW INVEST GLASGOW CAN SUPPORT YOU, CONTACT:

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