

HARTFORD'S PLACE IN THE GLOBAL ECONOMY

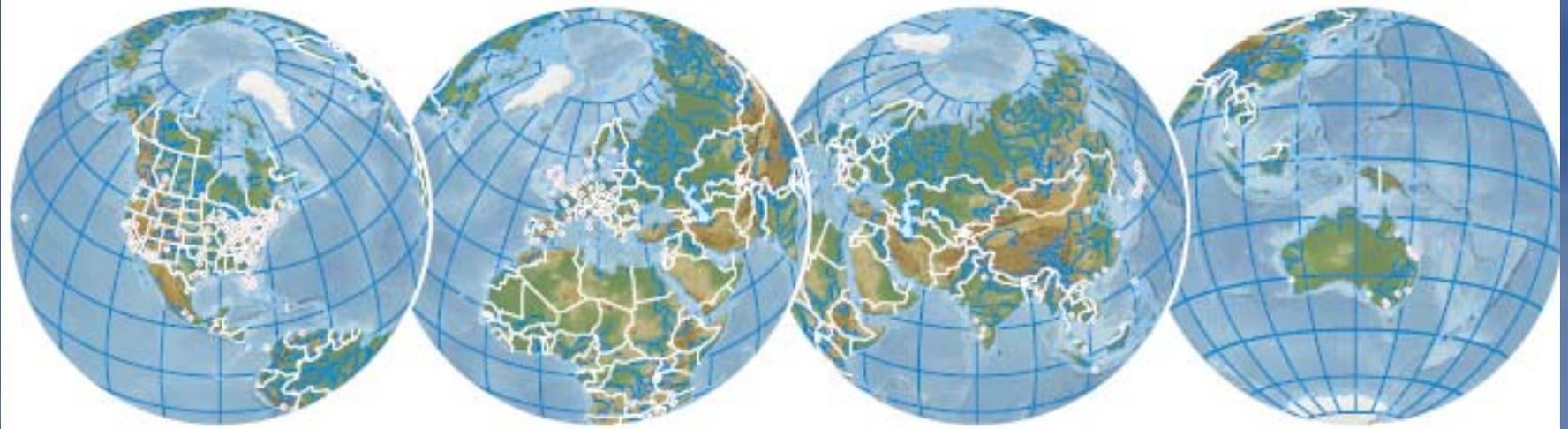


**TRINITY COLLEGE
MARCH 7, 2008**



**John Shemo, VP Economic Development
MetroHartford Alliance**

Are we a global city?



What is a Global City?

**Globalization and World Cities
Study Group and Network
(GaWC) Inventory of World
Cities**

What is a Global City?

Elements of a global city

- International, first-name familiarity
- Influence on and participation in international affairs
- A fairly large population
- A major international airport
- Freeways and/or a large mass transit network
- International cultures and communities
- A lively cultural scene

GaWC Inventory of World Cities, 2004



Global City - 1999 Inventory

Alpha world cities / full service world cities

12 points: London, **New York City**, Paris, Tokyo

10 points: **Chicago**, Frankfurt, Hong Kong, **Los Angeles**, Milan, Singapore, São Paulo

Beta world cities / major world cities

9 points: **San Francisco**, Sydney, Toronto, Zürich

8 points: Brussels, Madrid, Mexico City

7 points: Moscow, Seoul

GaWC Inventory of World Cities, 1999

Global City - 1999 Inventory

Gamma world cities/ minor world cities

6 points: Amsterdam, **Boston**, Caracas, **Dallas**,
Düsseldorf, Geneva, Houston, Jakarta, Johannesburg,
Melbourne, Osaka, Prague, Santiago, Taipei,
Washington, DC

5 points: Bangkok, Beijing, Montreal, Rome, Stockholm,
Warsaw

4 points: **Atlanta**, Barcelona, Berlin, Budapest, Buenos
Aires, Copenhagen, Hamburg, Istanbul, Kuala Lumpur,
Manila, **Miami**, Minneapolis, Munich, Shanghai

GaWC Inventory of World Cities, 1999

Global City - 1999 Inventory

Evidence of world city formation

Strong evidence

3 points: Athens, Auckland, Dublin, Helsinki, Luxembourg, Lyon, Mumbai, New Delhi, **Philadelphia**, Rio de Janeiro, Tel Aviv, Vienna

Some evidence

2 points: Abu Dhabi, Almaty, Birmingham (UK), Bogota, Bratislava, Brisbane, Bucharest, Cairo, **Cleveland**, Cologne, **Detroit**, Dubai, Ho Chi Minh City, Kiev, Lima, Lisbon, Manchester, Montevideo, Oslo, Riyadh, Rotterdam, **Seattle**, Stuttgart, The Hague, Vancouver

Minimal evidence

1points: Adelaide, Antwerp, Aarhus, **Baltimore**, Bangalore, Bologna, Brasilia, Calgary, Cape Town, Colombo, **Columbus**, Dresden, Edinburgh, Genoa, Glasgow, Gothenburg, Guangzhou, Hanoi, **Kansas City**, Leeds, Lille, Marseille, **Richmond**, St. Petersburg, Tashkent, Tehran, Tijuana, Turin, Utrecht, Wellington

GaWC Inventory of World Cities, 1999

Global City - 2004 Inventory

Global Cities

Well rounded global cities

1. Very large contribution: **London** and **New York City**
2. Smaller contribution and with cultural strengths: **Los Angeles**, **Paris**, and **San Francisco**
3. Incipient global cities: **Amsterdam**, **Boston**, **Chicago**, **Madrid**, **Milan**, **Moscow**, **Toronto**

Global niche cities – specialized global contributions

1. Financial: **Hong Kong**, **Singapore** and **Tokyo**
2. Political and social: **Brussels**, **Geneva** and **Washington, D.C.**

GaWC Inventory of World Cities, 2004

Global City - 2004 Inventory

World Cities

Subnet articulator cities

1. Cultural: Berlin, Copenhagen, Melbourne, Munich, Oslo, Rome, Stockholm
2. Political: Bangkok, Beijing, Vienna
3. Social: Manila, Nairobi, Ottawa

Worldwide leading cities

1. Primarily economic global contributions: Frankfurt, **Miami**, Munich, Osaka, Singapore, Sydney, Zurich
2. Primarily non-economic global contributions: Abidjan, Addis, Ababa, **Atlanta**, Basel, Barcelona, Cairo, **Denver**, Harare, Lyon, Manila, Mexico City, Mumbai, New Delhi, Shanghai

GaWC Inventory of World Cities, 2004

Our Place in the Global Economy

Dominant industries

- Insurance
- Aerospace



Our Place in the Global Economy

Industry Clusters of Global Significance

Insurance

Concentration = 7 x the national average

1. The Hartford (HQ)
2. Aetna (HQ)
3. The Travelers Cos. Inc.
4. Cigna
5. Uniprise
6. ING
7. MassMutual
8. MetLife
9. Phoenix (HQ)
10. Lincoln Life
11. Prudential
12. Hartford Steam Boiler
13. XL Insurance

Ordered by largest employer to smallest

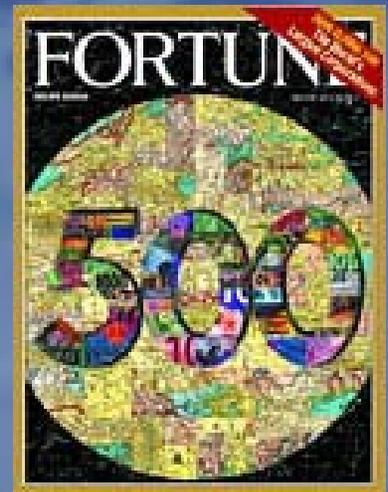
Our Place in the Global Economy

Fortune 500 Companies

*US
Ranking*

*Connecticut
Ranking*

42/ 2	United Technology Corporation <i>(Hartford)</i>
82/ 3	The Hartford Financial Svcs <i>(Hartford)</i>
85/ 4	Aetna <i>(Hartford)</i>
337/8	Northeast Utilities <i>(Berlin)</i>
<hr/>	
521 /12	Stanley Works <i>(New Britain)</i>
726 /16	Phoenix <i>(Hartford)</i>
949/25	Magellan Health Svcs. <i>(Avon)</i>



Our Place in the Global Economy

Fortune 500 Companies

US Ranking | Connecticut Ranking

42/ 2 United Technology Corporation (*Hartford*)

Ranking

18th largest U.S. manufacturer (2007 list, *Industry Week*)

60th largest publicly held manufacturer in the world (2007 list, *Industry Week*)

126th largest in the world (2006 Global 500 list, *Fortune*)

International Presence

Over 4,000 locations in approximately 62 countries; UTC does business in approximately 180 countries

<http://utc.com/profile/facts/index.htm>

Our Place in the Global Economy

Foreign Owned Companies in CT

Bahrain

- Carvel Corporation

Canada

- Bombardier Business Aviation

Denmark

- Lego

France

- Alstom

Finland

- Ahlstrom

Germany

- Eppendorf Mfr.
- Henkel Loctite
- MTU Aero Engine
- PRT Precision Technology
- Trumpf, Inc

Italy

- Permasteelisa Interiors
- Retail Brand Alliance

Netherlands

- ING
- KPMG

Switzerland

- ABB
- Swiss Reinsurance

United Kingdom

- Citizen's Bank
- Royal Sun Industries
- Signature Flight Support
- Tilcon

Transportation Networks

Connectivity to Europe



World Knowledge Competitiveness Index 2005

Knowledge Competitiveness

Rank in 2005	Region	Knowledge Competitiveness Index 2005
1	San Jose, US	295.8
2	Boston, US	244.3
3	San Francisco, US	239.1
4	Hartford, US	224.7
5	Seattle, US	205.7
6	Grand Rapids, US	195.4
7	San Diego, US	193.5
8	Stockholm, Sweden	190.8
9	Rochester, US	176.3
10	Los Angeles, US	173.5

World Knowledge Competitiveness Index 2005

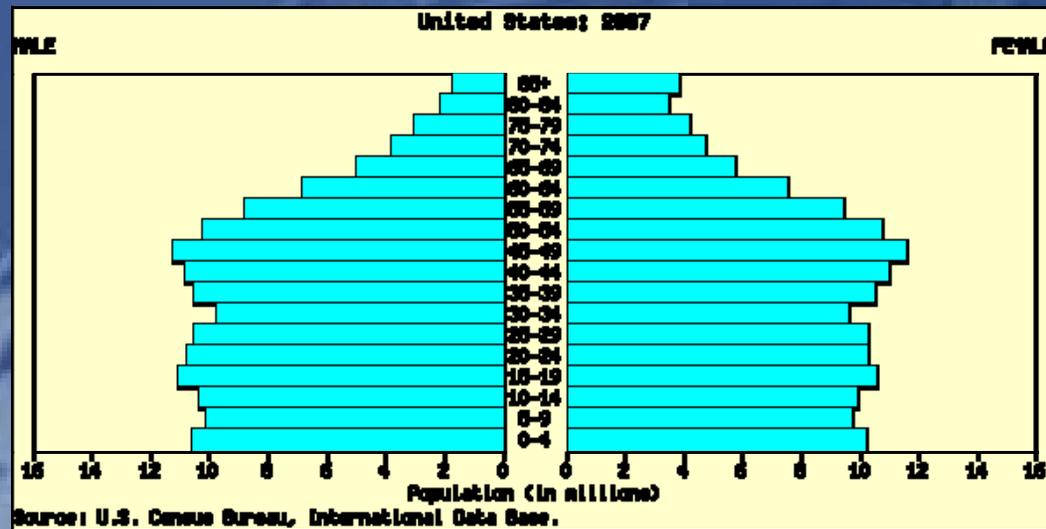
Index of Labor Productivity

Rank in 2005	Region	Index in 2005
1	Brussels, Belgium	242.7
2	Luxembourg	178.1
3	Hartford, US	175.8
4	Hamburg, Germany	145.8
5	San Jose, US	141.9
6	San Francisco, US	137.7
7	Île de France, France	137.5
8	London, UK	135.6
9	Bremen, Germany	133.6
10	New York, US	133.2

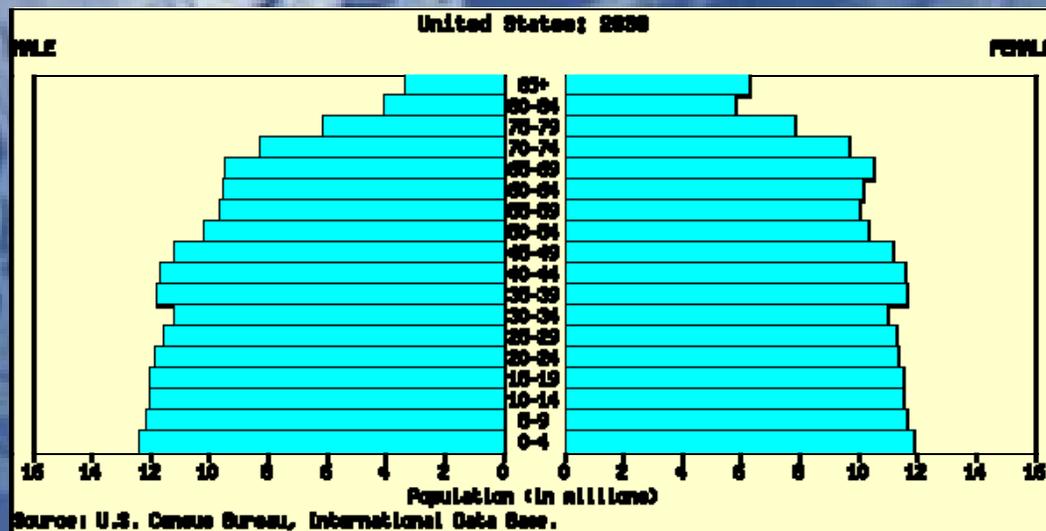


Future Global Competitiveness Challenges

Population growth – *United States*



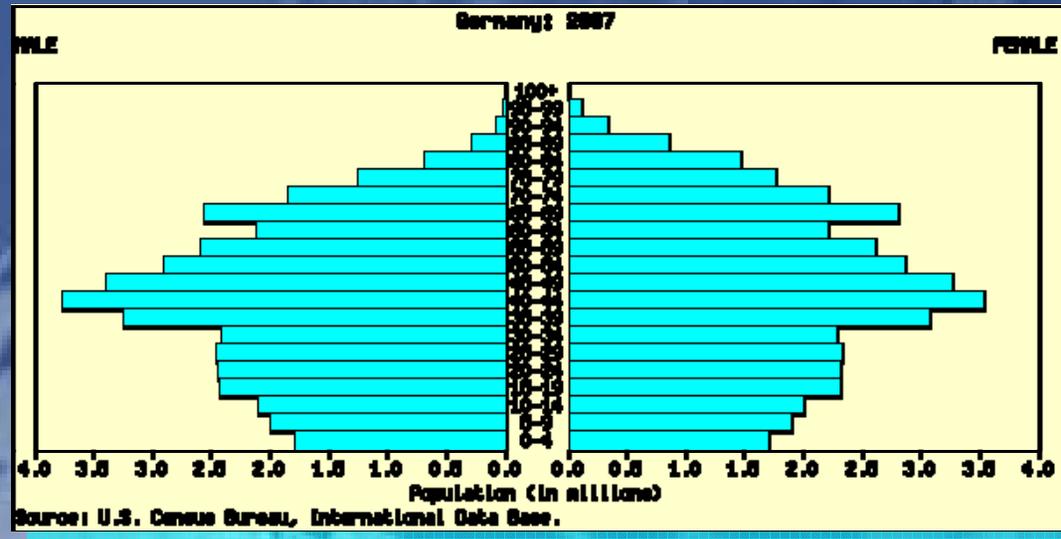
2007
Median
Age: 36



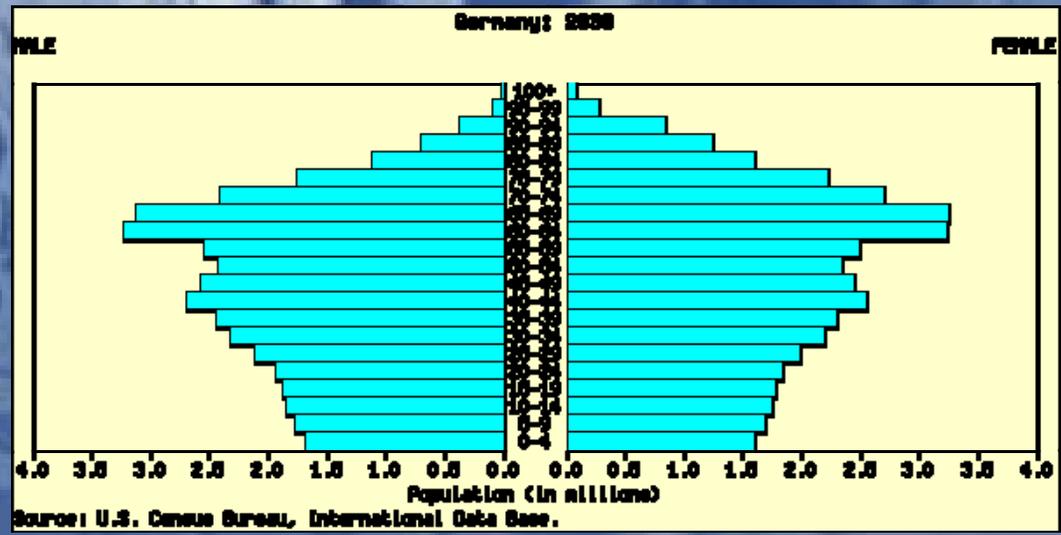
2030
Median
Age: 39

SOURCE: U.S. Census
Bureau,
International Data
Base – Midyear
Population, by Age
and Sex

Population growth – *Germany*



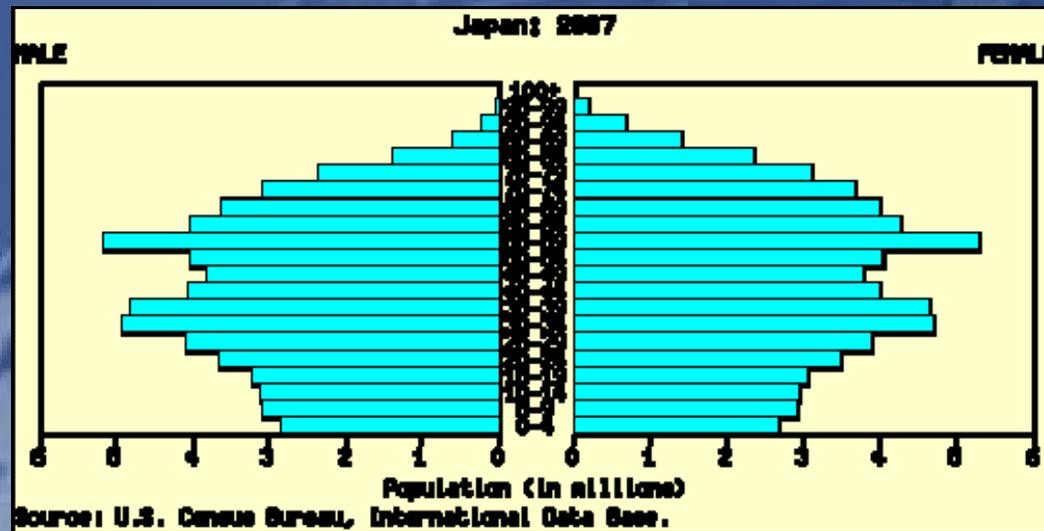
2007
Median
Age: 43



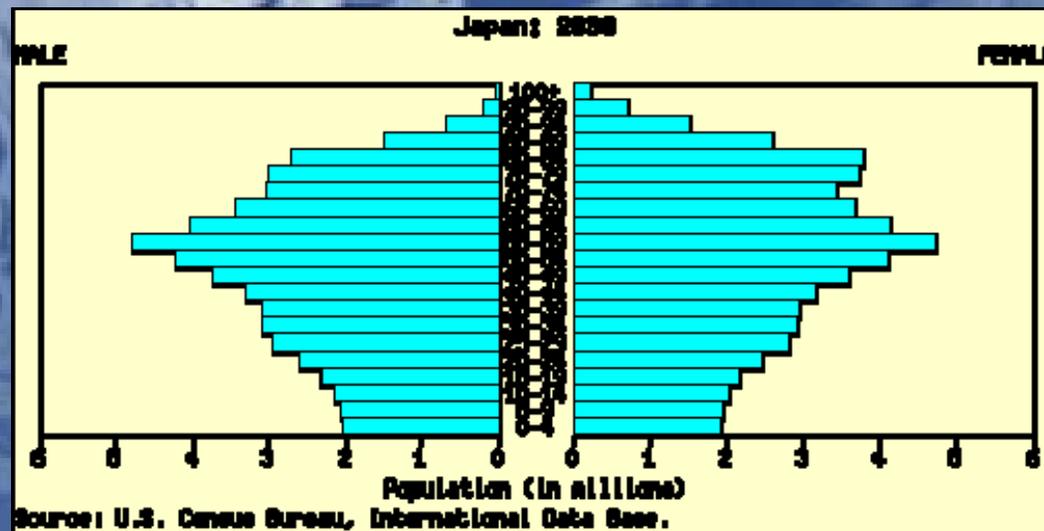
2030
Median
Age: 48

SOURCE: U.S. Census Bureau, International Data Base – Midyear Population, by Age and Sex

Population growth – *Japan*



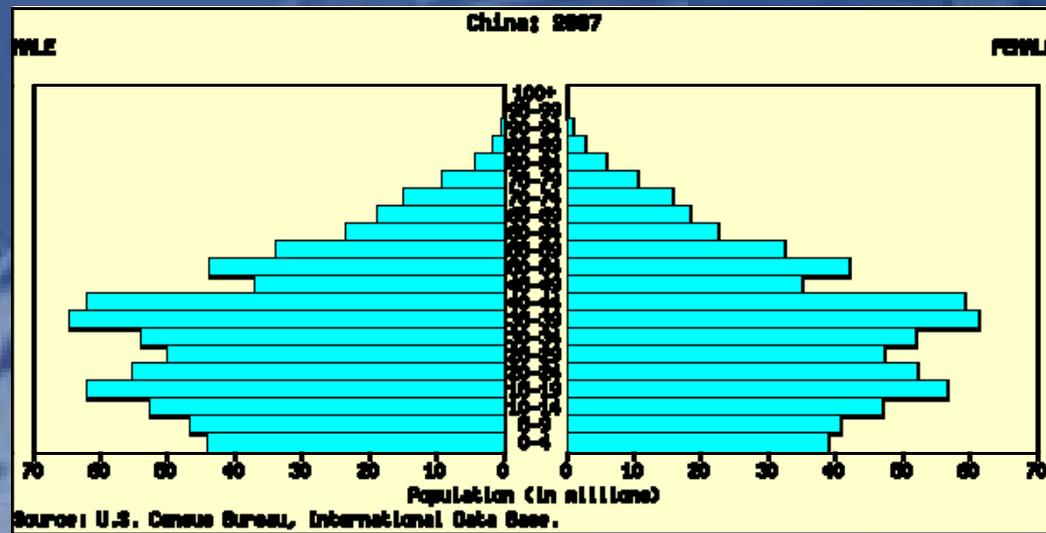
2007
Median
Age: 43



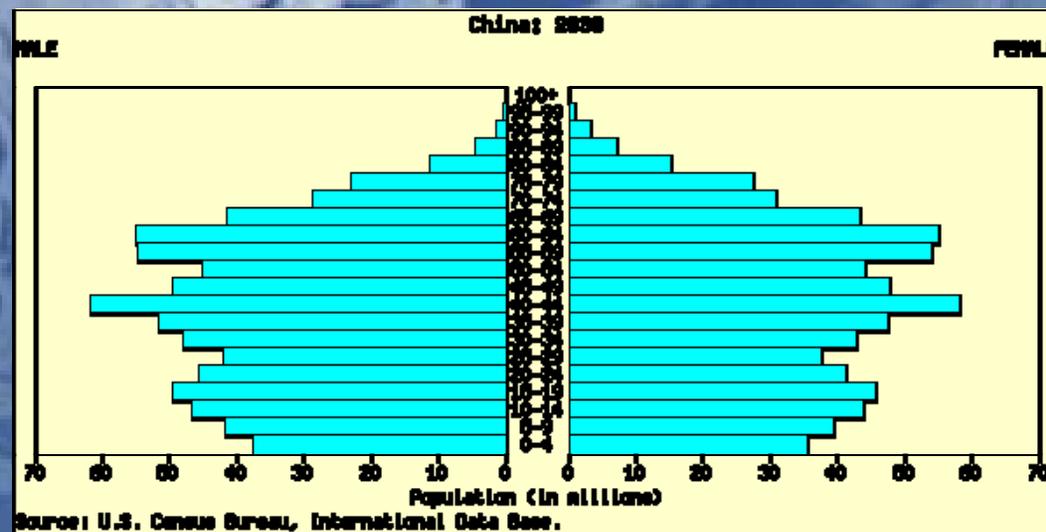
2030
Median
Age: 52

SOURCE: U.S. Census
Bureau,
International Data
Base – Midyear
Population, by Age
and Sex

Population growth – *China*



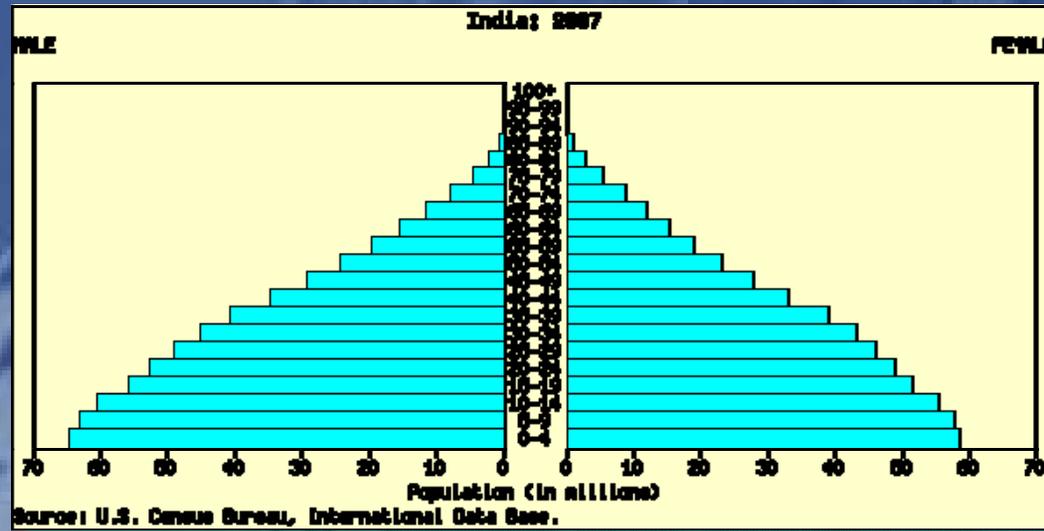
2007
Median
Age: 33



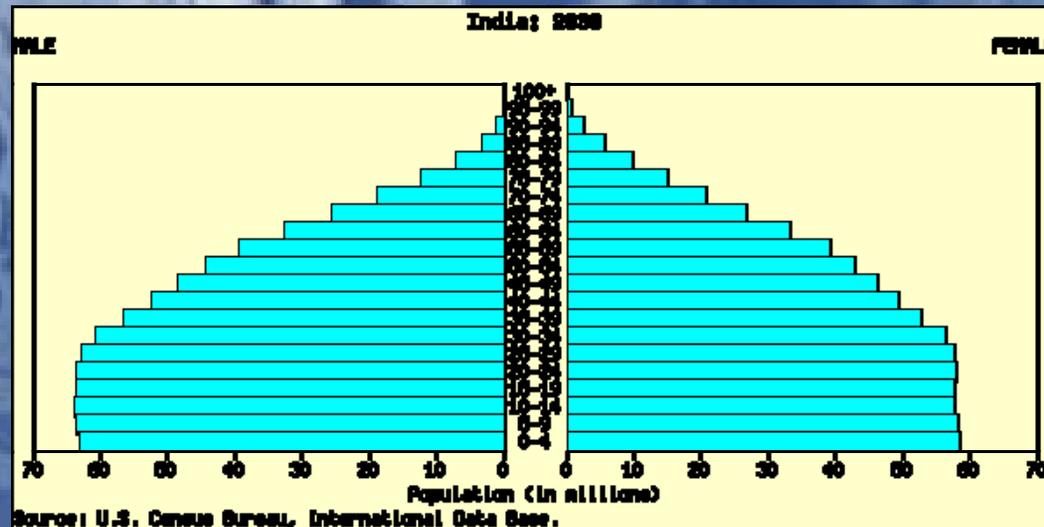
2030
Median
Age: 41

SOURCE: U.S. Census
Bureau,
International Data
Base – Midyear
Population, by Age
and Sex

Population growth – *India*



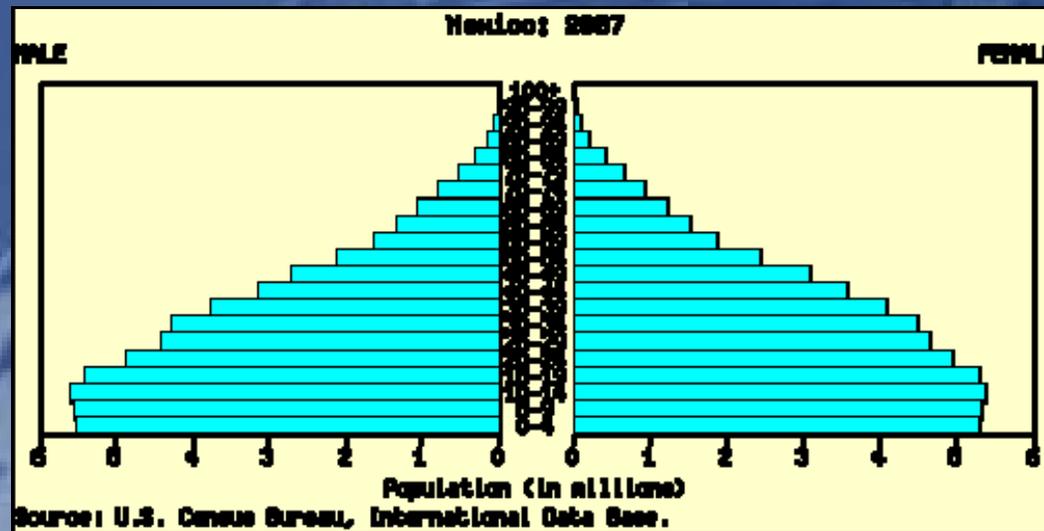
2007
Median
Age: 24



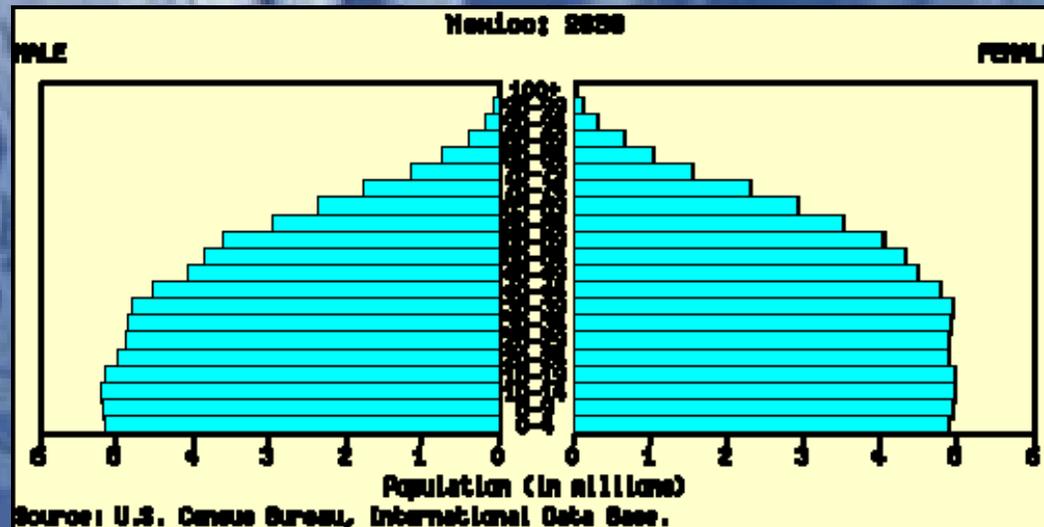
2030
Median
Age: 31

SOURCE: U.S. Census
Bureau,
International Data
Base – Midyear
Population, by Age
and Sex

Population growth – *Mexico*



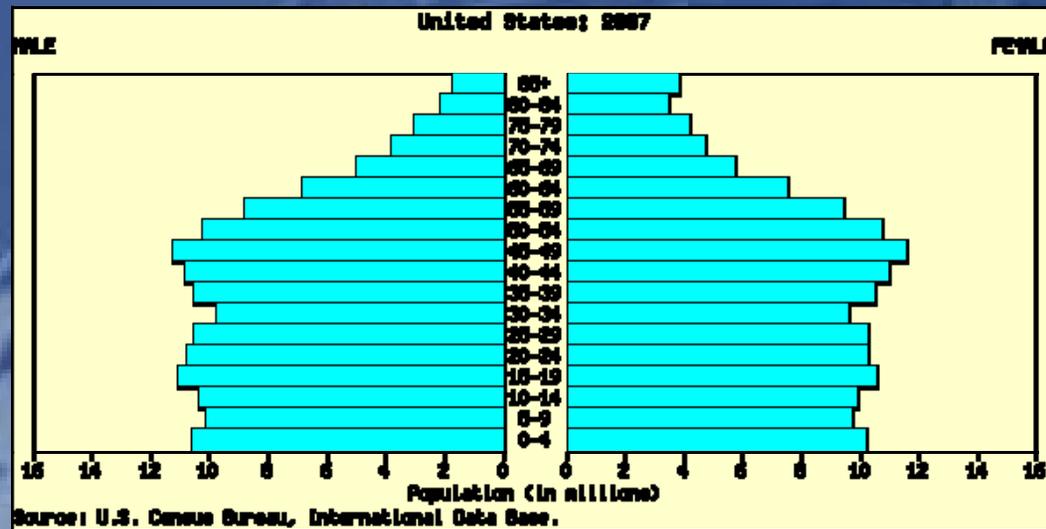
2007
Median
Age: 25



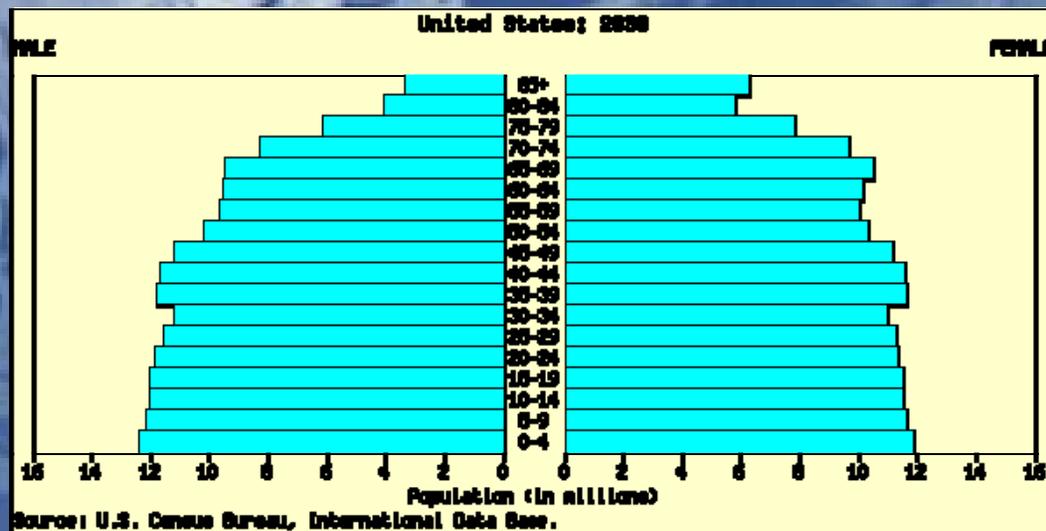
2030
Median
Age: 33

SOURCE: U.S. Census
Bureau,
International Data
Base – Midyear
Population, by Age
and Sex

Population growth – *United States*



2007
Median
Age: 36



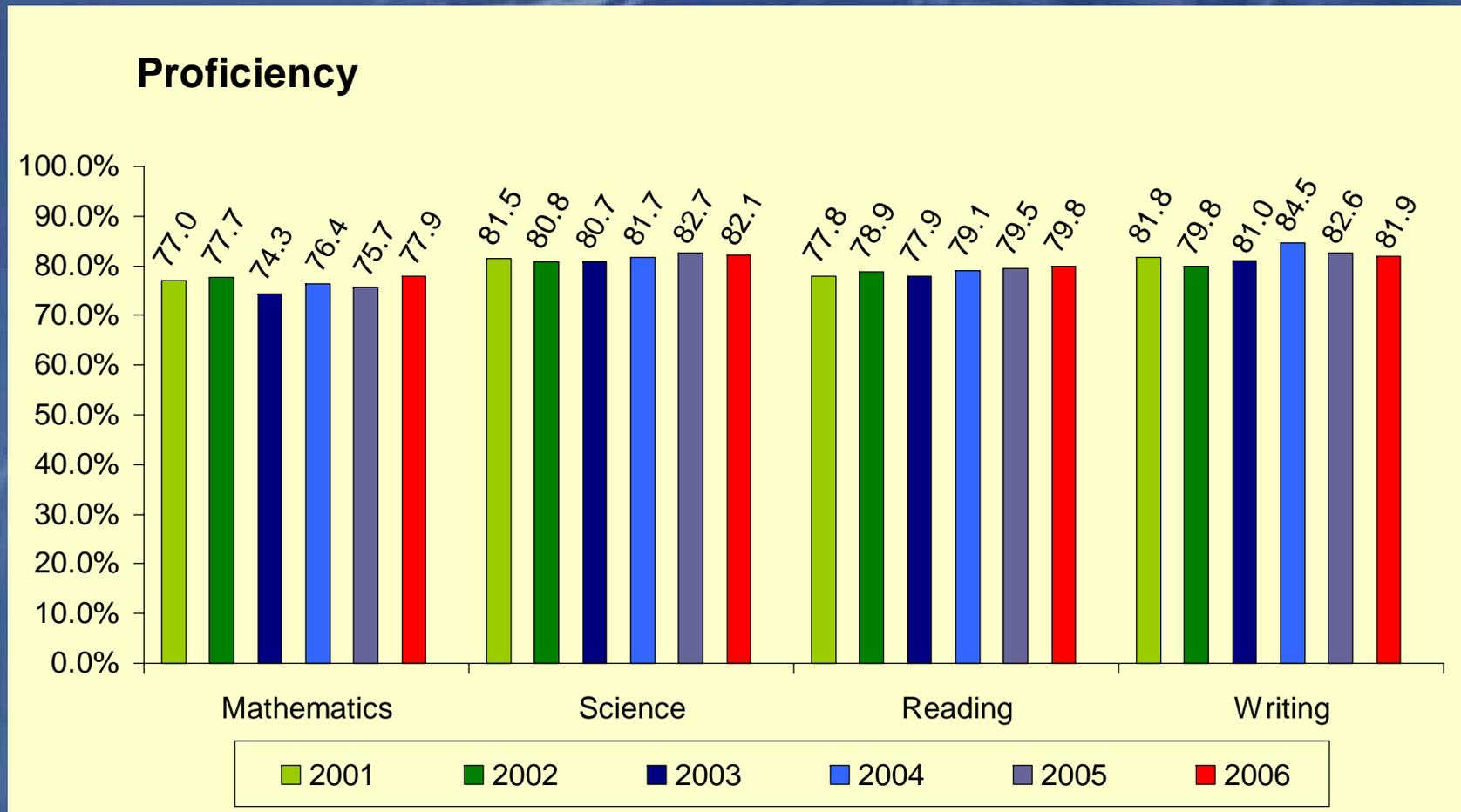
2030
Median
Age: 39

SOURCE: U.S. Census Bureau, International Data Base – Midyear Population, by Age and Sex

Education

CT Academic Performance Test (CAPT)

10th Grade 2001-2006



SOURCE: <http://www.captreports.com/CAPTCODE/chartselections.aspx>

Education CT Students Scores

8th Grade 2007

Eighth Grade NAEP Reading

Rank	State	Score
1	Massachusetts	269.5
2	Vermont	269.4
3	Montana	268.5
4	New Jersey	268.4
5	Maine	268.3
6	New Hampshire	268.2
7	South Dakota	268.1
8	Illinois	268.0
9	Minnesota	267.9
10	North Dakota	267.8
11	Ohio	267.7
12	Pennsylvania	267.6
13	Iowa	267.5
14	Connecticut	267.1
15	Kansas	267.0
16	Nebraska	266.9
17	Virginia	266.8
18	Colorado	266.7
19	Wyoming	266.6
20	Oregon	266.5
21	Maryland	266.4
22	Washington	266.3
23	Idaho	266.2
24	Delaware	266.1
25	Wisconsin	266.0
	Indiana	265.9
	Alabama	265.8
	Hawaii	265.7
	California	265.6
	New Mexico	265.5
	Mississippi	265.4
	U.S. Average	265.3

Source: National Center for Education Statistics

Reading
#14 = 267.1

Eighth Grade Average Mathematics, 2007

Rank	State	Score	Rank	State	Score
1	Massachusetts	297.9	26	Delaware	283.0
2	Minnesota	291.9	27	Alaska	282.6
3	North Dakota	291.6	28	Connecticut	282.5
4	Vermont	291.0	29	South Carolina	281.5
5	Kansas	290.0	30	Utah	281.1
6	New Jersey	288.6			
7	South Dakota	288.5			
8	Virginia	287.7			
9	New Hampshire	287.6			
10	Montana	287.4			
11	Washington	287.3			
12	Illinois	287.2			
13	Michigan	287.1			
14	Indiana	287.0			
15	West Virginia	286.9			
	Ohio	286.8			
	Wisconsin	286.7			
	Minnesota	286.6			
	North Carolina	286.5			
	Georgia	286.4			
	Florida	286.3			
	Alabama	286.2			
	Arkansas	286.1			
	Mississippi	286.0			
	Louisiana	285.9			
	Idaho	285.8			
	Montana	285.7			
	Utah	285.6			
	Nebraska	285.5			
	South Carolina	285.4			
	West Virginia	285.3			
	Alabama	285.2			
	Mississippi	285.1			
	Arkansas	285.0			
	Louisiana	284.9			
	Nevada	284.8			
	California	284.7			
	Idaho	284.6			
	Mississippi	284.5			
	Alabama	284.4			
	New Mexico	284.3			
	California	284.2			
	Mississippi	284.1			
	Alabama	284.0			
	United States	283.9			
	Idaho	283.8			
	Mississippi	283.7			
	Alabama	283.6			
	United States	283.5			

Source: National Center for Education Statistics

Math
#28 = 282.5

Education International Averages

Average Science Scores of 8th grade students, by country:2003	Average Score	Rank
International average	473	
Singapore	578	1
Chinese Taipei	571	2
Korea, Republic of	558	3
Hong Kong SAR	556	4
Estonia	552	5
Japan	552	6
Hungary	543	7
Netherlands	536	8
(United States)	527	9
Australia	527	10
Sweden	524	11
Slovenia	520	12
New Zealand	520	13
Lithuania	519	14
Slovak Republic	517	15
Belgium-Flemish	516	16
Russian Federation	514	17
Latvia	512	18
Scotland	512	19
Malaysia	510	20

8th Grade Science: 2003

*US ranked 9th with
Average score of 527*

*Source: National Center for Education Statistics –
US Dept. of Education: Table 9*

Education International Averages

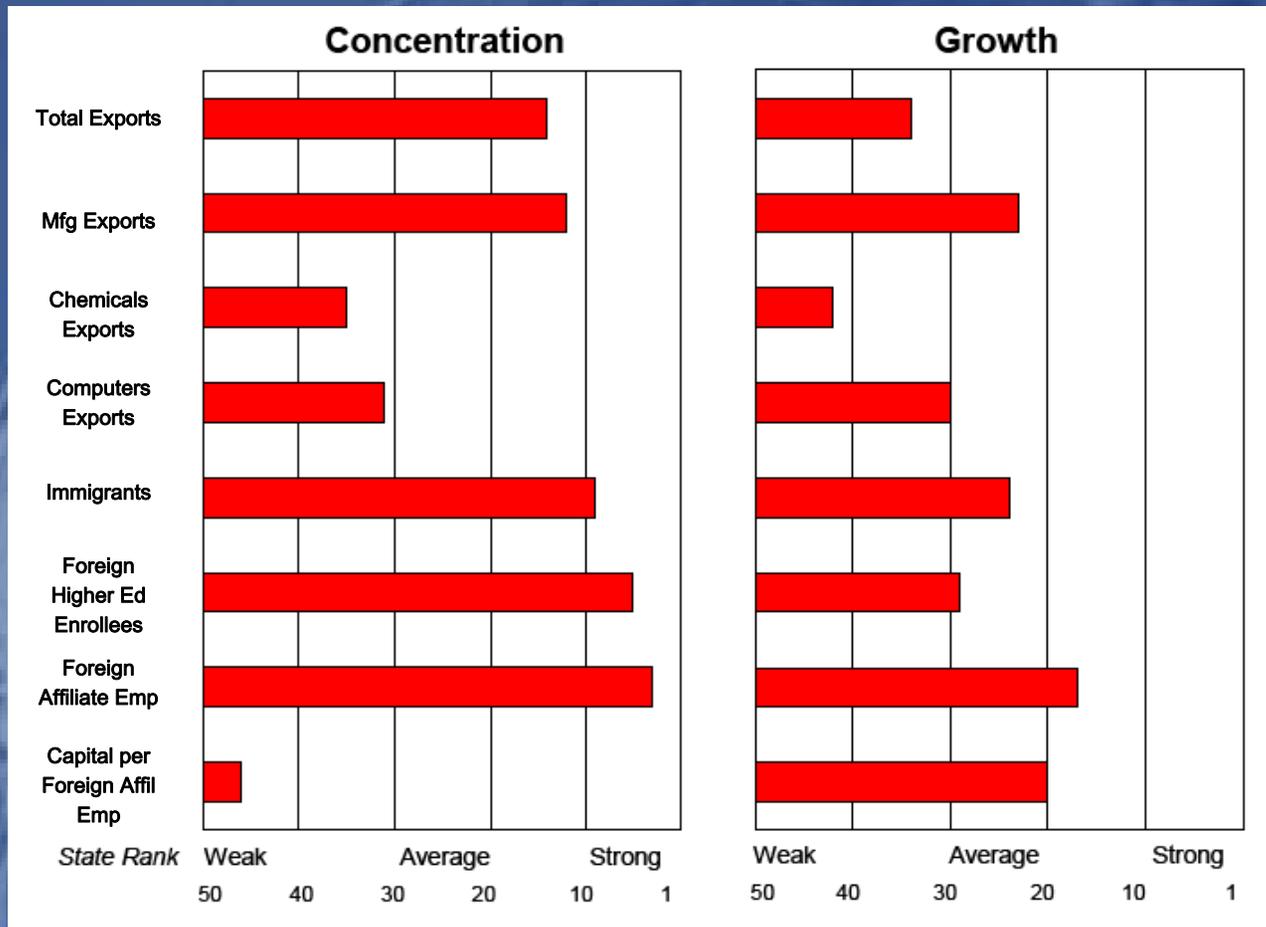
8th Grade Math: 2003

*US ranked 15th with
Average score of 504*

Average Math Scores of 8th grade students, by country:2003	Average Score	Rank
International average	466	
Singapore	605	1
Korea, Republic of	589	2
Hong Kong SAR	586	3
Chinese Taipei	585	4
Japan	570	5
Belgium-Flemish	537	6
Netherlands	536	7
Estonia	531	8
Hungary	529	9
Malaysia	508	10
Latvia	508	11
Russian Federation	508	12
Slovak Republic	508	13
Australia	505	14
(United States)	504	15
Lithuania	502	16
Sweden	499	17
Scotland	498	18
(Israel)	496	19
New Zealand	494	20

*Source: National Center for Education Statistics –
US Dept. of Education: Table 3*

Connecticut's Global Links Ranks



CT Composite Rank: Concentration: 10th | Growth: 34th

CERC Benchmarking Connecticut 2007 Report

Benchmarking Connecticut 2007 Report

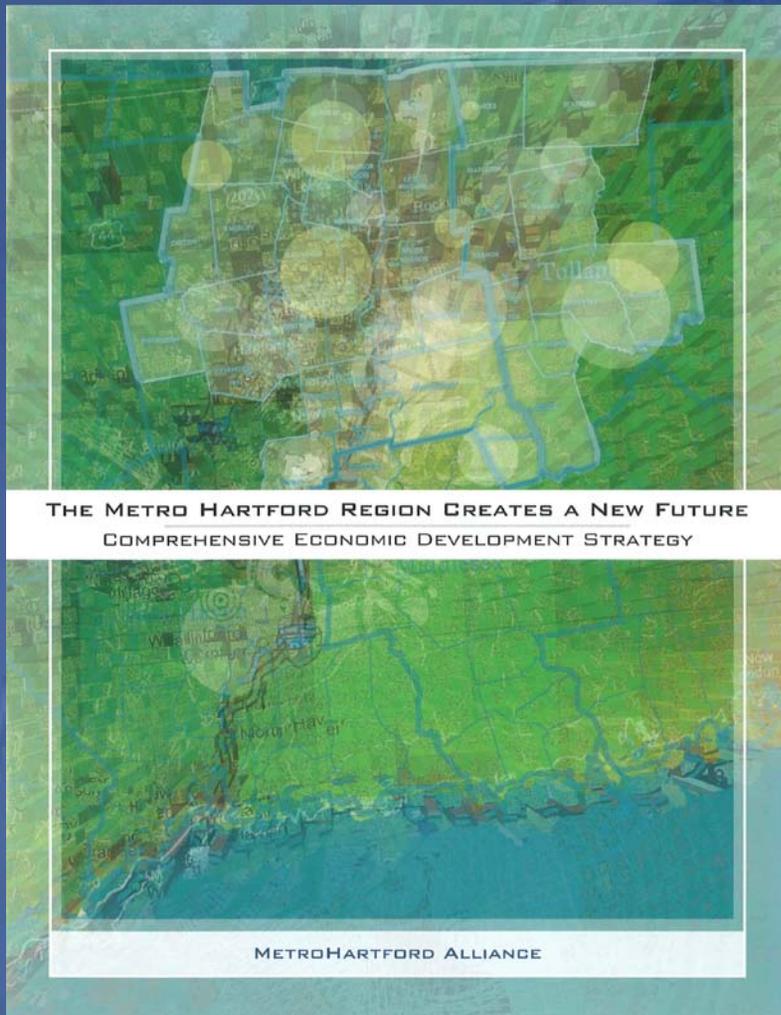
Recommendations

1. Undertake a Critical Analysis of R&D Activity in Connecticut
2. Stimulate New Business Formation
3. Develop a Competitive Technology workforce
4. Increase Capital Availability and Formation
5. Improve Infrastructure

Comprehensive Economic Development Strategy (CEDS)

Vision

The Metro Hartford region will become a major destination for economic growth in New England and will position itself as a global center of excellence, in targeted industries, by creating a climate that grows existing businesses, attracts new businesses, created a world-class workforce, maintains and enhances an excellent quality of life, drives investment, and encourages collaboration among its communities building economic prosperity for all.



Top Five Recommendations

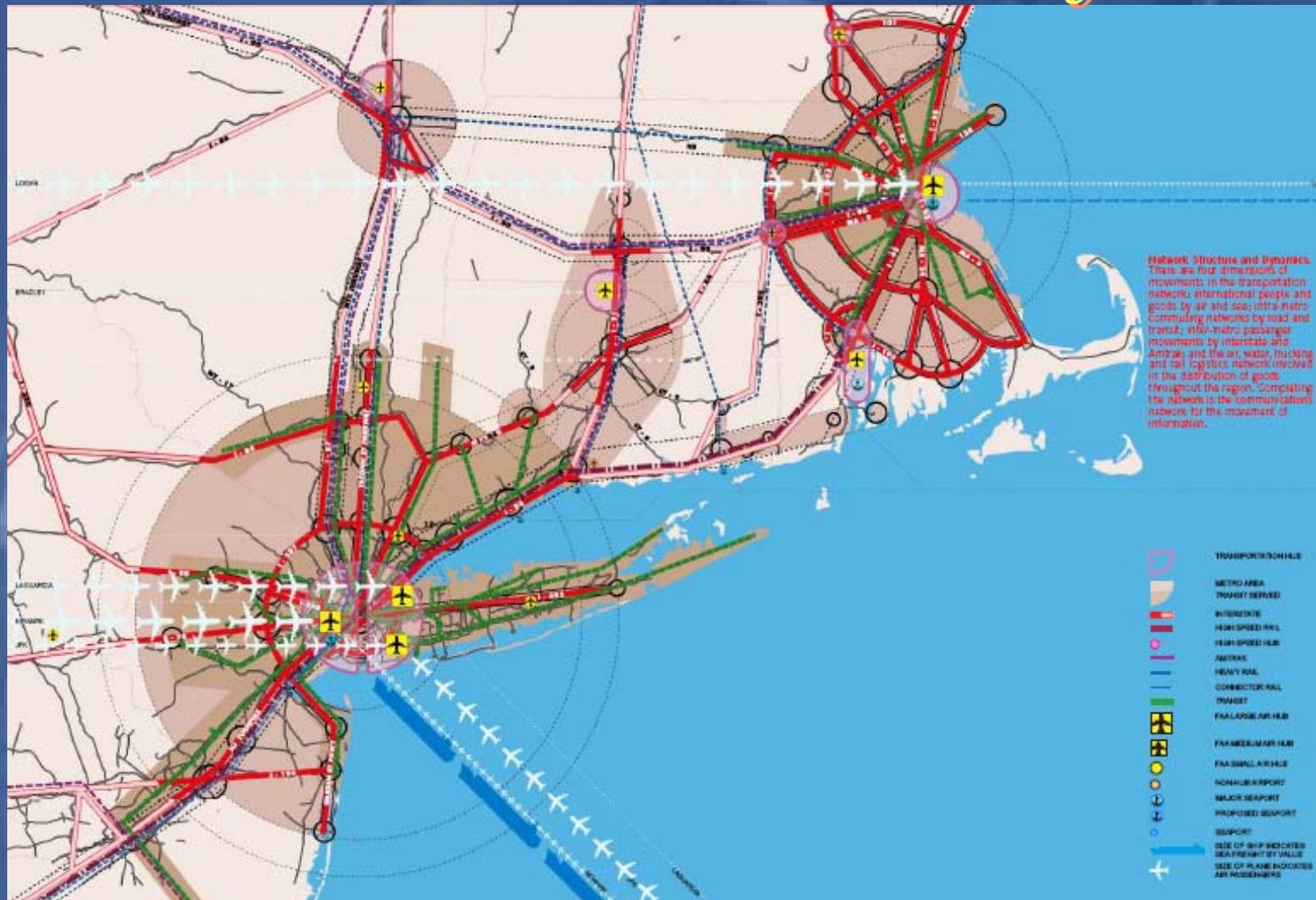
- 1. Influence public policy to change factors affecting the cost and ease of doing business in Connecticut;**
- 2. Build a stronger support system for entrepreneurs and small business;**
- 3. Establish innovative programs to improve the performance of public K-12 education systems to make the City of Hartford and the Metro Hartford region globally competitive;**
- 4. Develop housing policies and programs that promote affordable housing throughout the region, and;**
- 5. Strengthen marketing efforts to achieve a top-of-mind, nationally recognizable brand that reflects a modern and positive image of the region as a place to live and work.**

Four Other Recommendations to Consider

- 1. Expand metro Hartford's efforts to attract and retain professionals ages 22- 39 to the region**
- 2. Better connect the metro Hartford region to other cities by supporting efforts to create commuter rail service between the Springfield-Hartford metro region, New Haven and New York City;**
- 3. Expand retail, recreational, and entertainment venues and other revitalization activities throughout Hartford's downtown and its neighborhoods;**
- 4. Increase the number of ready-to-build sites available to business throughout the region.**

Transportation Networks

Connectivity to NYC



Strategic Goals 2008-2011



MetroHartford Alliance's International Initiatives

International Business Council

International Business Center

BaltNet



East of England

CoreNet/CT-Westchester-Benelux



THANK YOU

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