




London



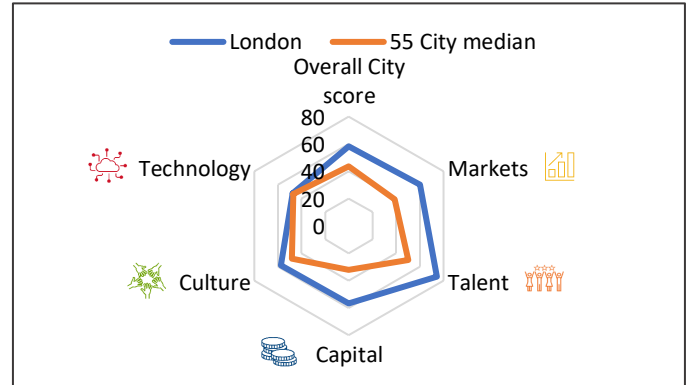
DELL Technologies

 IHS Markit now a part of **S&P Global**

London



Overall Score: 58.2 out of 100 | Overall Rank: 1 out of 55



Basic Facts:

- Population: 14.4 million (2021)
- GMP (Gross Metro Production): \$764.8 billion (2021)
- Top Industries by Employment (2019):
 - 1) Professional, scientific & technical
 - 2) Business administrative & support services
 - 3) Health

Notable Strengths:

Since the inception of the WE Cities index, London has consistently been ranked one of the top three cities in its ability to attract and support high potential women entrepreneurs. London, New York, and San Francisco have been the golden tier for women entrepreneurship since the index was created and this year London took the top spot on the podium. London's rise to the top was driven by a leading ranking in the operating environment, leading in the Talent pillar and third in both the Markets and Capital pillars. It is also in the top 10 ranking in the Culture pillar.

London is known as a center of excellence when it comes to talent. According to the [Global Power City Index \(GPCI\)](#), the city ranks first in "magnetism" for its power to attract people, capital, and enterprises from around the world. [The BCG Global Talent Survey](#) found that London ranks the most appealing destination for global workers.

In the WE Cities Index, London displaced Boston for the top spot in the Talent pillar this year. For access to qualified personnel, London excels. According to [US News & World Report 2022 Best Global Universities Rankings](#), London has 22 universities ranked, with its

Overall Rank	1
Operating Environment	1
Markets	3
Size	13
Cost	31
Access	1
Policy	10
Talent	1
Women's Skill & Experience	4
Access to Qualified Personnel	1
Capital	3
Number/Value	4
Gender Proportion	12
Women's Capital Base	1
Enabling Environment	10
Culture	7
Access to Mentors & Role Models	3
Attitudes & Expectations	43
Policy	8
Technology	24
Connected	48
Cost	22
Policy	6
Equality	17

highest being University College London in the 12th spot.¹ London is tied with Beijing for number of universities on the list with only Tokyo having more. Furthermore, when just looking at business schools, [The Financial Time MBA 2022 rankings](#) has 5 programs based in London ranked in the top 100. The London Business School is in the top 10 in the 8th spot.² Having a highly skilled talent pool to draw from is important for all entrepreneurs. Having an educated female talent pool, further strengthens the environment for women entrepreneurs to start and scale a business.

London's high marks in the Market and Capital pillar also helped it earn the top spot. The city ranks highly in indicators related to projects on crowdfunding sites. London has the third highest number of projects and fifth highest dollars raised out of the 55 cities in the index. Crowdfunding can be an important source of funds for women entrepreneurs who still face many barriers when it comes to VC funding. Access to accelerators highlight the overall opportunity for entrepreneurs in London. Accelerators like [Startupbootcamp](#) and [Pi Labs](#) provide capital, mentors, and partners to entrepreneurs and businesses in early stages. In addition to raising funds on crowdfunding sites, female founders are raising money through more traditional venture capital funds. S&P Global CapIQ data shows that London ranks in the top 10 in the number of female founders that reached the second round of funding from venture capital funds. Furthermore, the data showed that the city ranks in the top 5 for the value of venture capital spend given to a business with at least 25% female executives.

Culture plays an important role in nurturing an environment that allows women to pursue their business dreams. London's top 10 ranking in the culture pillar, led by its ranking in access to mentors & role models, show how the city's vibrant entrepreneurial culture is enabling women to dream big. London ranks 2nd for both the number of city level organizations for women entrepreneurs and number of female leaders of major city business associations. Access to organizations like [The Women's Organisation](#) and the [Women's Resource Centre](#) provide targeted resources for women starting out in business. Female leadership in business associations like [London Chamber of Commerce and Industry](#) and [British Chamber of Commerce](#) shows the broader diverse business environment and the access to women role models women entrepreneurs have in London.

Areas for Improvement:

While London has a top 10 ranking in the culture pillar, it still has room to improve in indicators related to attitudes and expectations towards women. London has low rankings on the crime index (37th) and in respondents feeling worried about being attacked (40th). In both categories, London is the third lowest out of all the European cities in the WE Cities index. Compared with the entire UK, London's crime rate is 9% worse than the UK average.³

While London has a reputation as one of the leading global cities for technology startups and scaleups, for women entrepreneurs the 2023 WE Cities index reveals that it struggles in the technology pillar. In sub-pillars Connected and Cost, that measure the city's connectivity via the internet and the affordability of access to the internet, London ranks in the bottom half of the index. One area to improve is the city's upload and download speed. London ranks 49th and 37th respectively in those indicators, behind similar European cities like Paris and Berlin. For London to hold its leading ranking in future iterations of the index, it must improve its technology pillar. It's strength in the policy sub pillar shows that it is putting the right pieces in place, and London is poised to continue its strong momentum where it currently ranks in the top half since the start of the index in 2017.

¹ 2022-2023 Best Global Universities Rankings. (n.d.). Retrieved from US News: <https://www.usnews.com/education/best-global-universities/rankings?int=a27a09>

² MBA 2022. (2022, February 13). Retrieved from Financial Times: <https://rankings.ft.com/rankings/2866/mba-2022>

³ Greater London Crime Statistics. (n.d.). Retrieved from CrimeRate: <https://crimerate.co.uk/london#:~:text=Compared%20with%20the%20UK%20as%20a%20whole%2C%20London%E2%80%99s,and%20Camden%20comes%20in%20as%20third%20most%20dangerous.>