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Economic Potential Index of European Regions

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Editor
BAK Economics AG

Contacts
Dr. Andrea Wagner
Head of International Regions
T +41 61 279 97 04
andrea.wagner@bak-economics.com

Marc Bros de Puechredon
Executive Board, Chairman
T +41 61 279 97 25
marc.puechredon@bak-economics.com

Editorial Staff
Andrea Wagner
Kelly Liu

Content

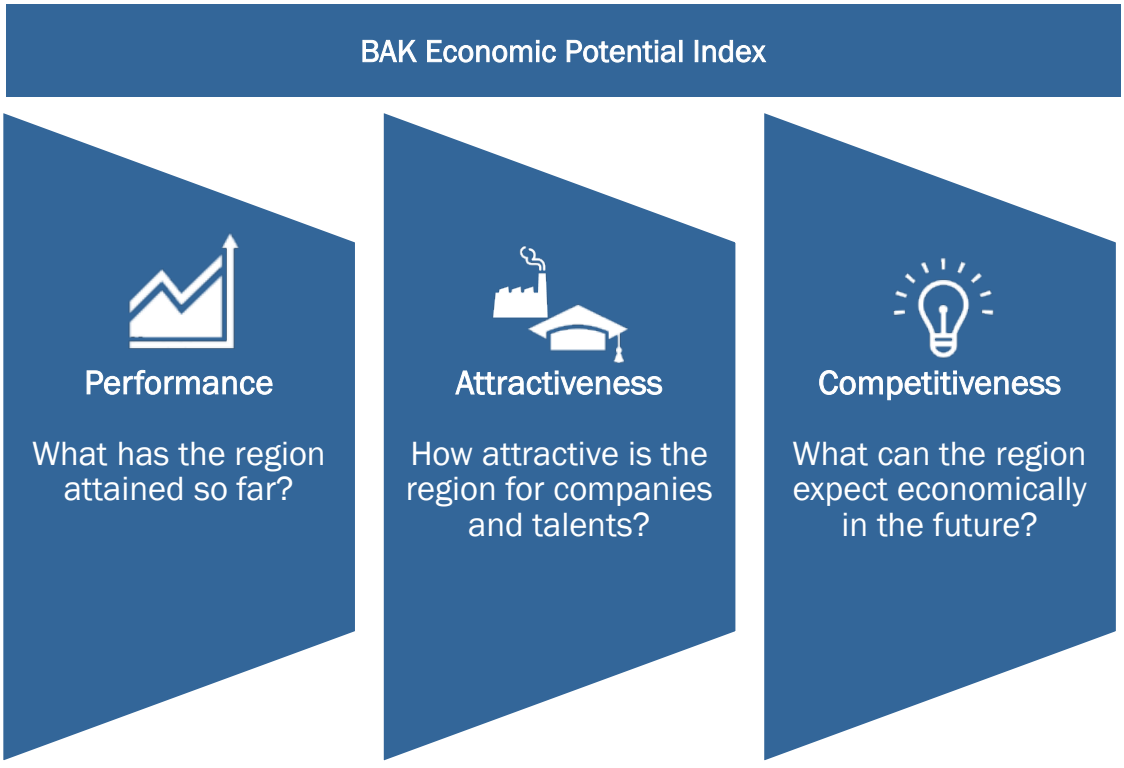
BAK Economic Potential Index:

How successful are European regions?

In a globalized world, regions need to successfully compete in order to gain their prosperity. What is often lacking is well-founded knowledge about the region's performance, structural potential, attractiveness as a location, as well as its strengths and weaknesses – in short: a basis for evidence-based decision-making. BAK Regional Economic Analysis provides answers to these questions. Which region has been particularly successful? What are a region's economic prospects? What are the strengths and weaknesses of a region? What can a region learn from the best?

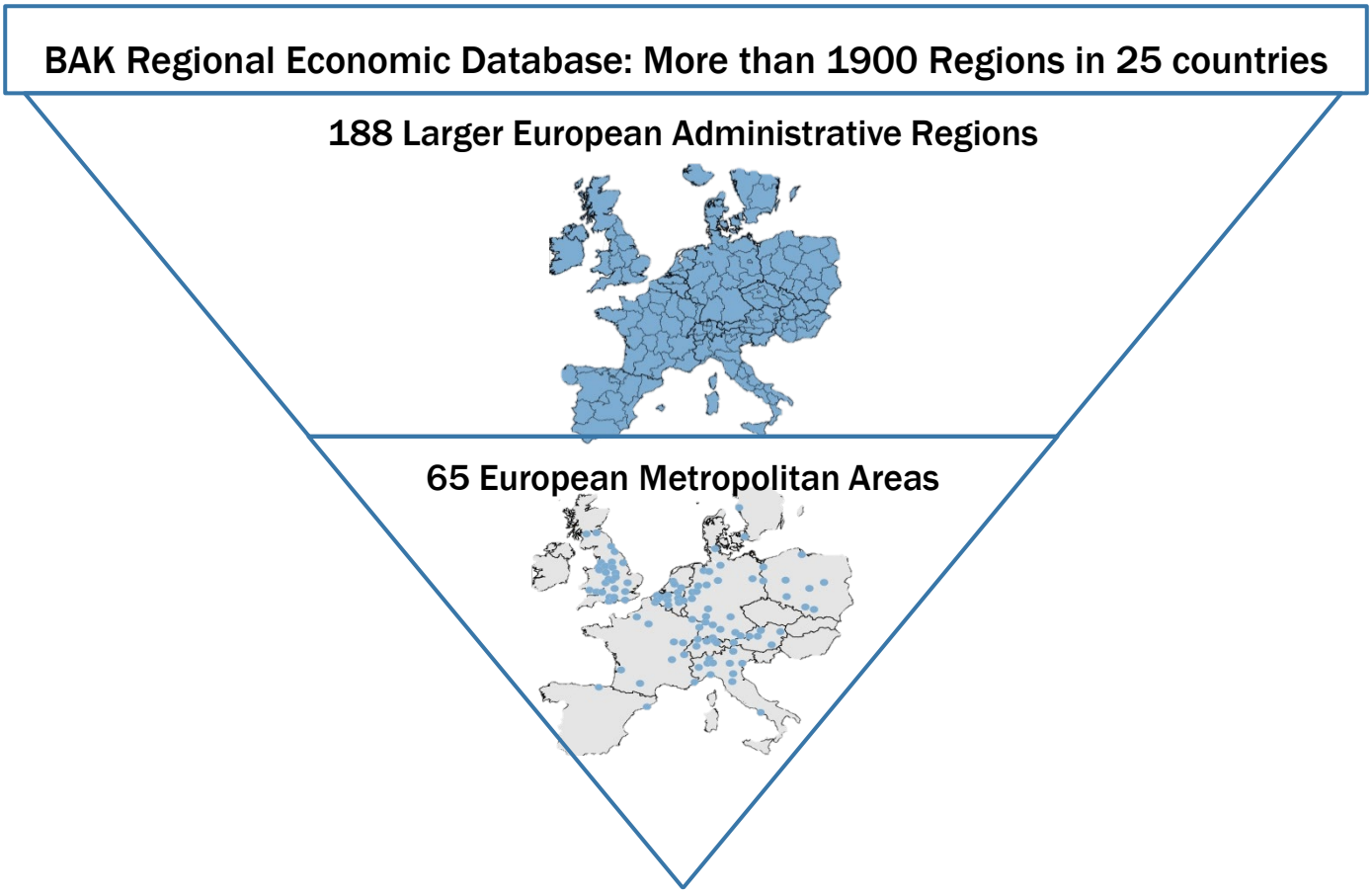
BAK Regional Economic Analysis focuses on economic potential and indicates how well regions are prepared for the future. A region with high economic potential is characterized by its successful past economic development and by the high quality of its location factors. In addition, it possesses a competitive economic structure with expansive growth prospects for the future.

Based on the data available in the BAK Regional Economic Database (RED), the aim of the analysis is to highlight the most competitive regions via three dimensions: economic performance, attractiveness and competitiveness. The Performance Index measures a region's past economic growth and its wealth. To secure its future potential, a region should also be able to attract companies as well as highly qualified professionals. This is assessed with the Attractiveness Index. And finally, the Competitiveness Index assesses a region's prospects for a successful future by estimating the competitiveness of its export sectors as well as tomorrow's economic growth.



The BAK Economic Potential Index allows for an international comparison of both current potential and recent dynamics using 26 individual indicators. It comprises economic performance indicators such as real GDP per capita or job growth, location factors such as accessibility or the tax burden on companies and employees, as well as productivity and industry data to measure the competitiveness of the region's economic structure.

The BAK Economic Potential Index covers regions in all of Western Europe, the United States and some selected other industrialised countries[1]. The Index assesses economic potential at the country and regional level as well as more complex geographical structures such as functional regions (border regions or metropolitan areas). The following part of the report will shed light on the regional economic potential in Europe, divided in two categories: Larger European Administrative Regions and Metropolitan Areas.



The report focuses on the current potential of the regions and their dynamics over a period of five years. What are the most successful regions? Which regions have improved their economic potential the most? Which regions do particularly well in at least one subcategory?

[1] Countries covered: Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Hong Kong, Korea, Israel, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Signapore, Slovenia, Spain, Sweden, Switzerland, Slovak Republic, United Kingdom, United States.

Larger European Administrative Regions:

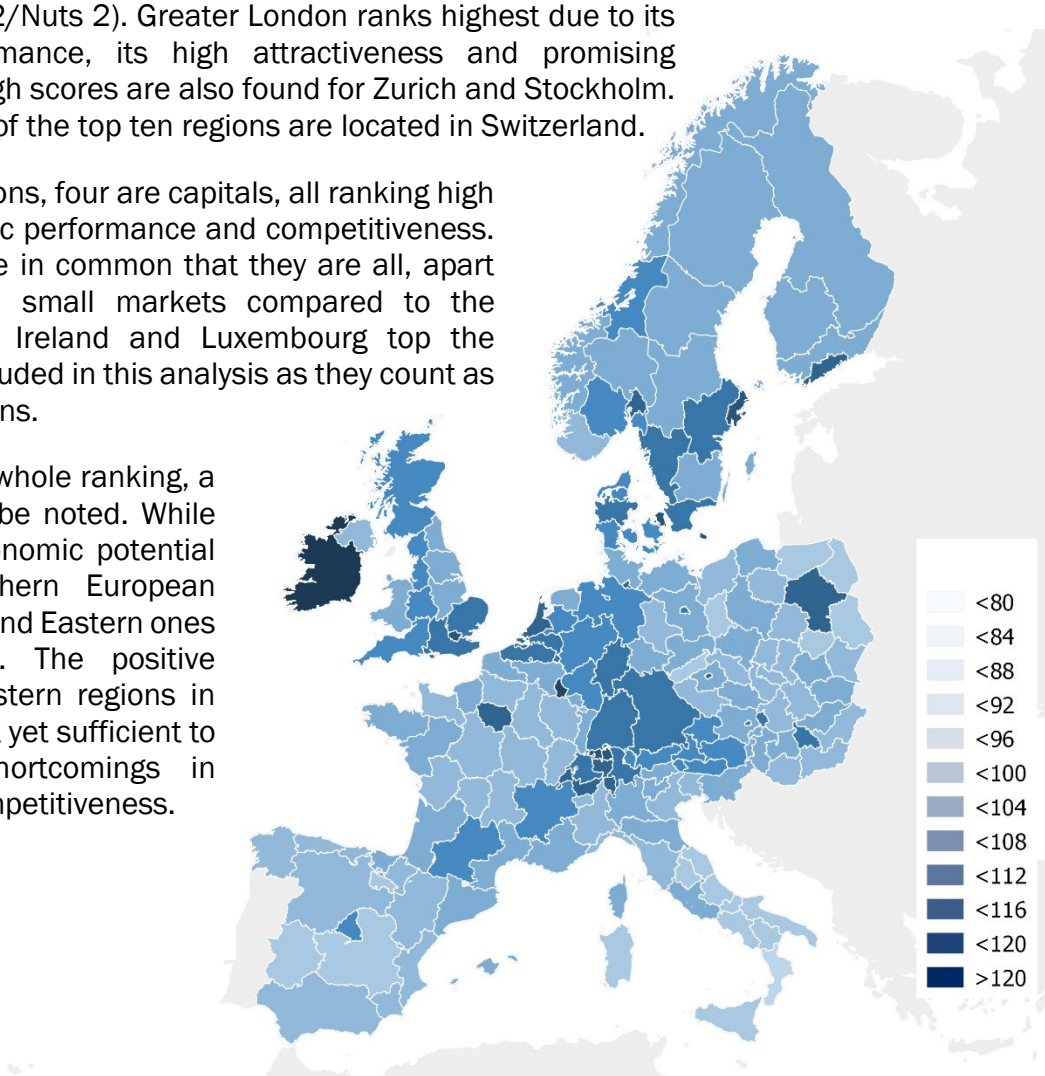
Capitals and regions in Switzerland and the Netherlands are at the top

	Economic Potential Index		Performance		Attractiveness		Competitiveness	
1	Greater London (UK)	115	**2**	121	**2**	110	**9**	114
2	Zurich (CH)	115	**3**	118	**1**	112	**6**	116
3	Stockholm (SE)	115	**4**	118	**7**	107	**3**	120
4	Prov. Brabant Wallon (BE)	115	**11**	114	**46**	102	**1**	128
5	Northwestern Switzerland (CH)	114	**15**	113	**5**	108	**2**	121
6	Copenhagen (DK)	114	**7**	116	**3**	110	**7**	116
7	Noord-Holland (NL)	113	**8**	116	**10**	106	**5**	116
8	Lake Geneva region (CH)	111	**13**	113	**4**	109	**14**	112
9	Utrecht (NL)	111	**19**	111	**6**	107	**10**	114
10	Prague (CZ)	111	**6**	117	**49**	102	**11**	114

The ranking compares 188 Larger European Administrative Regions in Western Europe – a classification providing comparable geographical units (Territorial Level 2/Nuts 2). Greater London ranks highest due to its excellent past performance, its high attractiveness and promising economic structure. High scores are also found for Zurich and Stockholm. It is notable that three of the top ten regions are located in Switzerland.

Among the top ten regions, four are capitals, all ranking high with regard to economic performance and competitiveness. The top ten areas have in common that they are all, apart from Greater London, small markets compared to the average. Interestingly, Ireland and Luxembourg top the ranking but are not included in this analysis as they count as countries and not regions.

When considering the whole ranking, a geographical gap can be noted. While there is promising economic potential in Central and Northern European regions, the Southern and Eastern ones are less competitive. The positive dynamics in many Eastern regions in the last decade are not yet sufficient to compensate their shortcomings in attractiveness and competitiveness.



Source: BAK Economics

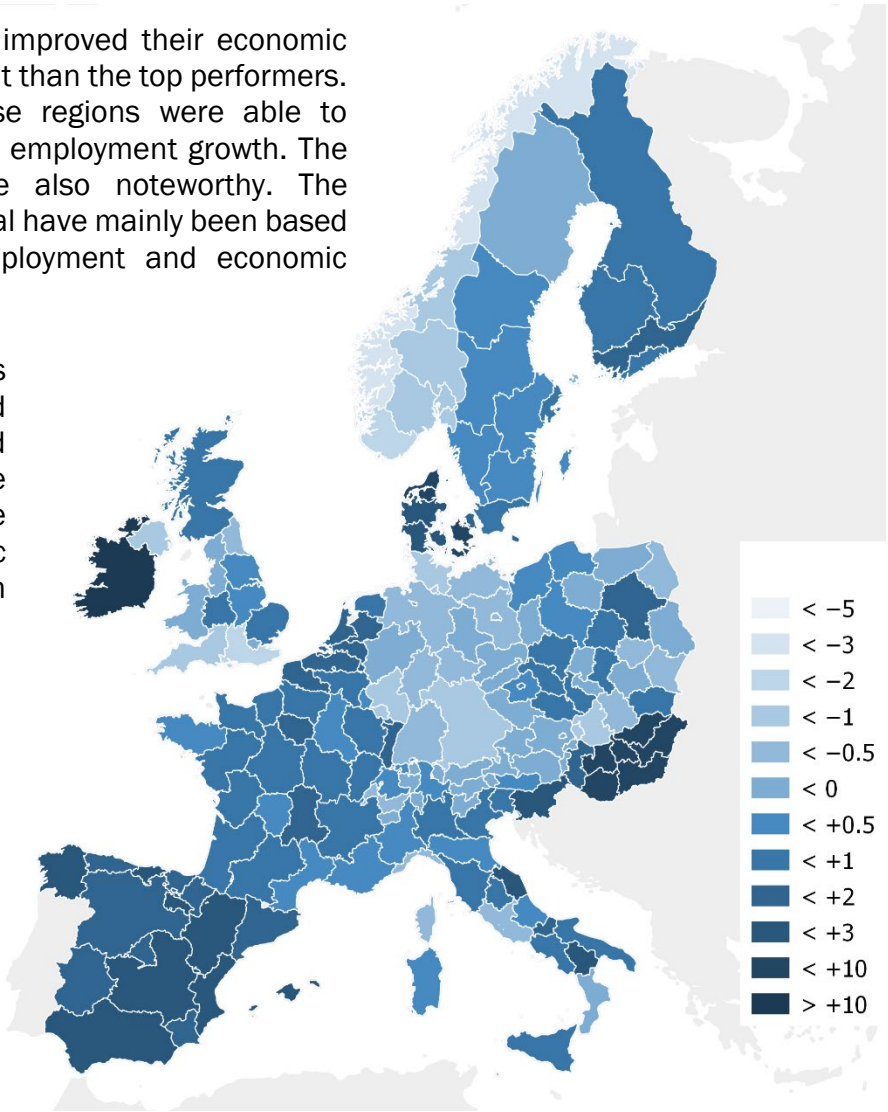
Larger European Administrative Regions:
Dynamics over the last years (2017-2021)

	Δ Economic Potential Index 2017-2021		Performance		Attractiveness		Competitiveness	
1	Central Transdanubia (HU)	+5	**1**	+11	**24**	+0	**15**	+2
2	Southern Transdanubia (HU)	+4	**2**	+10	**21**	+0	**10**	+3
3	Prov. Brabant Wallon (BE)	+4	**45**	+2	**71**	+0	**1**	+9
4	Central Hungary (HU)	+4	**4**	+9	**47**	+0	**17**	+2
5	Northern Hungary (HU)	+3	**3**	+9	**110**	-1	**23**	+2

This ranking shows the development of the BAK Economic Potential Index in the Larger European Administrative Regions over the time span of five years. The top of the table is dominated by Hungarian regions. These areas have executed big jumps thanks, in large degree, to the progress of their economic performance influenced mostly by their astonishing development in economic growth per capita.

The Spanish regions have clearly improved their economic potential, however to a lesser extent than the top performers. Despite the Covid-19 crisis, these regions were able to achieve great progress in terms of employment growth. The advances in french regions are also noteworthy. The improvements in economic potential have mainly been based on positive developments in employment and economic growth.

The lower end of the ranking is dominated by Norwegian and German regions. These regions find themselves at the bottom of the ranking, to a large extent, because of the drop in their economic performance, especially in growth of real GDP per capita.



Source: BAK Economics

Larger European Administrative Regions:

Which are outstanding performers?

Stockholm, Brabant Wallon, Ile de France

Stockholm, Brabant Wallon and Ile de France have an industry mix with especially high potential for the future.

Hungary

Hungarian regions have caught up tremendously. However, they can still improve regarding their attractiveness.

Poland

The four most rapidly growing economies over the last five years are all located in Poland.

Mazovia

Mazovia in Poland showed the highest employment growth over the last 5 years.

Danish Capital Region

Copenhagen is the most attractive region for companies.

Switzerland

Zurich and Geneva seem to have the most attractive societal conditions for highly qualified talents.

Nord-Brabant

This Dutch region shows the highest patent intensity.

Central Transdanubia

The Hungarian region has had the highest improvement in economic performance as well as overall economic potential over the last five years.

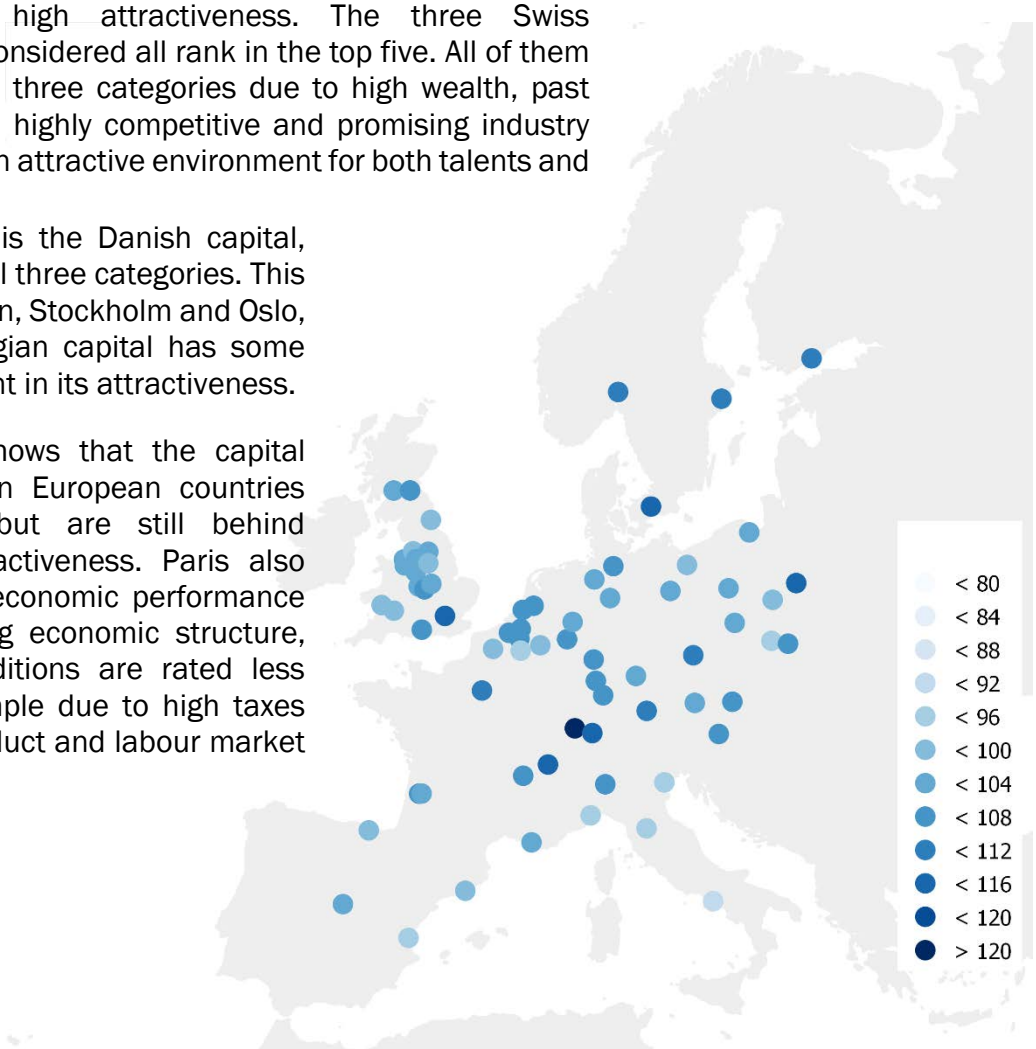
European Metropolitan Areas:
And the winners are...

	Economic Potential Index		Performance		Attractiveness		Competitiveness	
1	Basel (CH)	121	**2**	123	**2**	110	**1**	130
2	Zurich-Zug (CH)	116	**3**	120	**1**	111	**2**	117
3	Copenhagen (DK)	113	**6**	115	**5**	108	**3**	116
4	Geneva (CH)	113	**7**	115	**3**	110	**8**	113
5	Warsaw (PL)	113	**1**	129	**48**	100	**13**	109
6	London (UK)	112	**5**	116	**4**	108	**10**	113
7	Prague (CZ)	111	**4**	117	**42**	102	**7**	114
8	Stockholm (SE)	111	**13**	112	**9**	105	**6**	115
9	Paris (FR)	110	**12**	113	**43**	101	**5**	115
10	Oslo Region (NO)	109	**8**	115	**26**	104	**14**	108

The ranking compares a selection of 65 metropolitan areas in Western Europe. The top ranking metropolitan region is Basel, thanks to its extraordinarily high economic competitiveness and past performance due to its successful pharmaceutical cluster combined with a high attractiveness. The three Swiss metropolitan areas considered all rank in the top five. All of them score excellent in all three categories due to high wealth, past economic success, a highly competitive and promising industry structure as well as an attractive environment for both talents and companies.

Similarly successful is the Danish capital, also scoring well in all three categories. This is also true for London, Stockholm and Oslo, although the Norwegian capital has some room for improvement in its attractiveness.

The table clearly shows that the capital cities of the Eastern European countries have caught up, but are still behind regarding their attractiveness. Paris also scores very well in economic performance and has a promising economic structure, but framework conditions are rated less favourable, for example due to high taxes and less flexible product and labour market regulations.



Source: BAK Economics

European Metropolitan Areas:

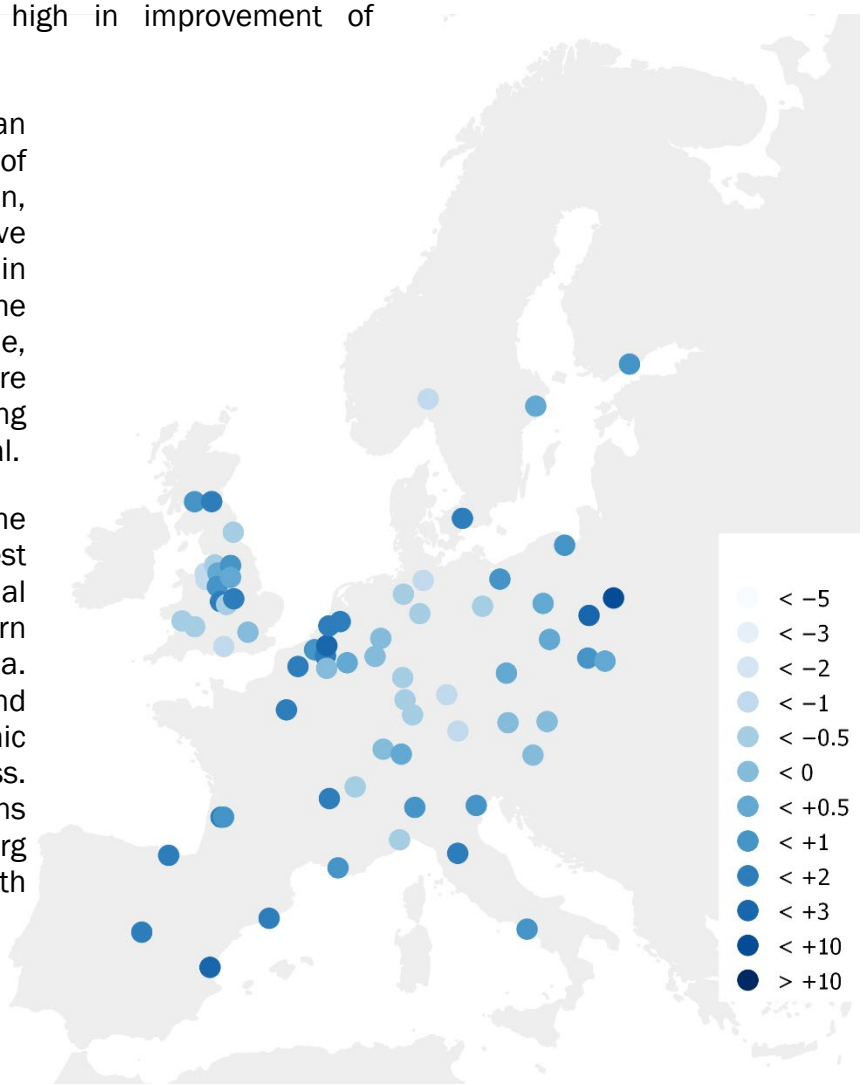
Dynamics of economic potential (2017-2021)

	Δ Economic Potential Index 2017-2021		Performance		Attractiveness		Competitiveness	
1	Warschau (PL)	+3	**1**	+10	**10**	+0	**51**	-1
2	Lódz (PL)	+2	**5**	+4	**24**	-1	**3**	+2
3	Antwerpen (BE)	+2	**14**	+2	**7**	+0	**1**	+4
4	Florenz (IT)	+2	**3**	+5	**33**	-1	**7**	+2
5	Copenhagen (DK)	+2	**2**	+5	**5**	+0	**35**	+1

This ranking shows the evolution of the BAK Economic Potential Index over a period of five years in the Western European metropolitan areas. Two Polish cities are leading the ranking. The strong ranking of the Polish metropolitan areas is mainly driven by their impressive improvement in economic performance, especially in job growth. Antwerpen has also done well in catching up with regard to competitiveness while Florenz and Copenhagen rank high in improvement of economic performance.

The United Kingdom presents an interesting, mixed case. A range of metropolitan areas such as Brighton, Porthmouth or Bournemouth have shown the strongest relative loss in economic potential, ranking at the bottom end. At the same time, Birmingham and Leicester are among the top ten regarding improvement in economic potential.

In Continental Europe, many of the metropolitan areas with the biggest relative loss in economic potential are found in the central and northern part, mainly in Germany and Austria. These regions have fallen behind particularly in economic performance and attractiveness. Especially the German metro regions Nürnberg, Munich and Hamburg have lost relative economic strength in the last five years.



Source: BAK Economics

European Metropolitan Areas:

Which are Metropolitan outstanding performers?

Prague

Its industry mix is as promising as the one of Basel, Paris and Stockholm.

Antwerpen

has shown the most improvement in competitiveness over the last five years.

Basel

The wealthiest city and the most competitive metro area.

Warsaw

scores highest in employment growth over the last five years.

Munich

is the most competitive German metro area.

Milano

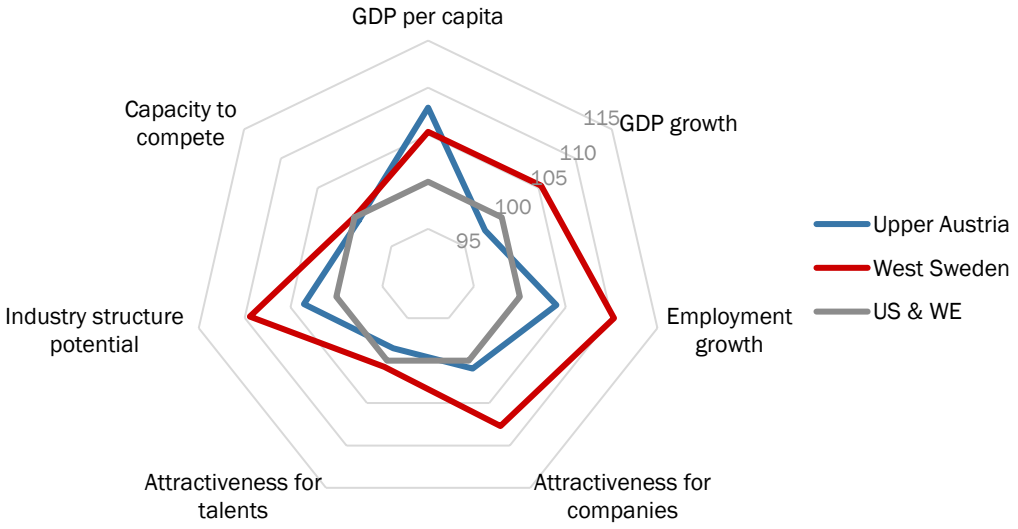
Very promising industry mix, however among the lowest ranks with respect to its attractiveness for talents.

European Regions:

Comparative Analysis

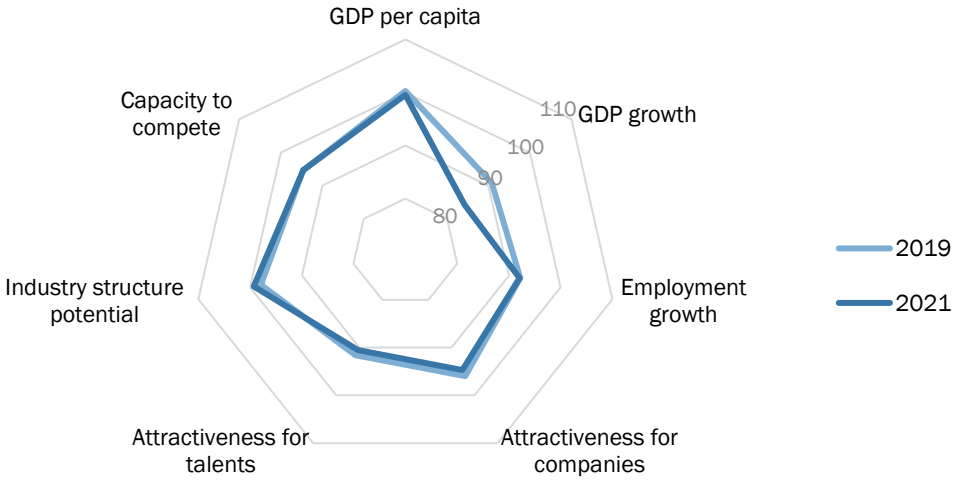
Comparative strengths and weaknesses – Upper Austria and West Sweden 2021

Regions can use the Economic Potential Index scores to make a comparison with any other region in the Regional Economic Database or with the average of the US & Western Europe regions. The example below shows that West Sweden is stronger than the US & WE average in almost all categories. The region also scores higher than Upper Austria in terms of GDP growth, employment growth, attractiveness for companies as well as talents and industry structure potential.



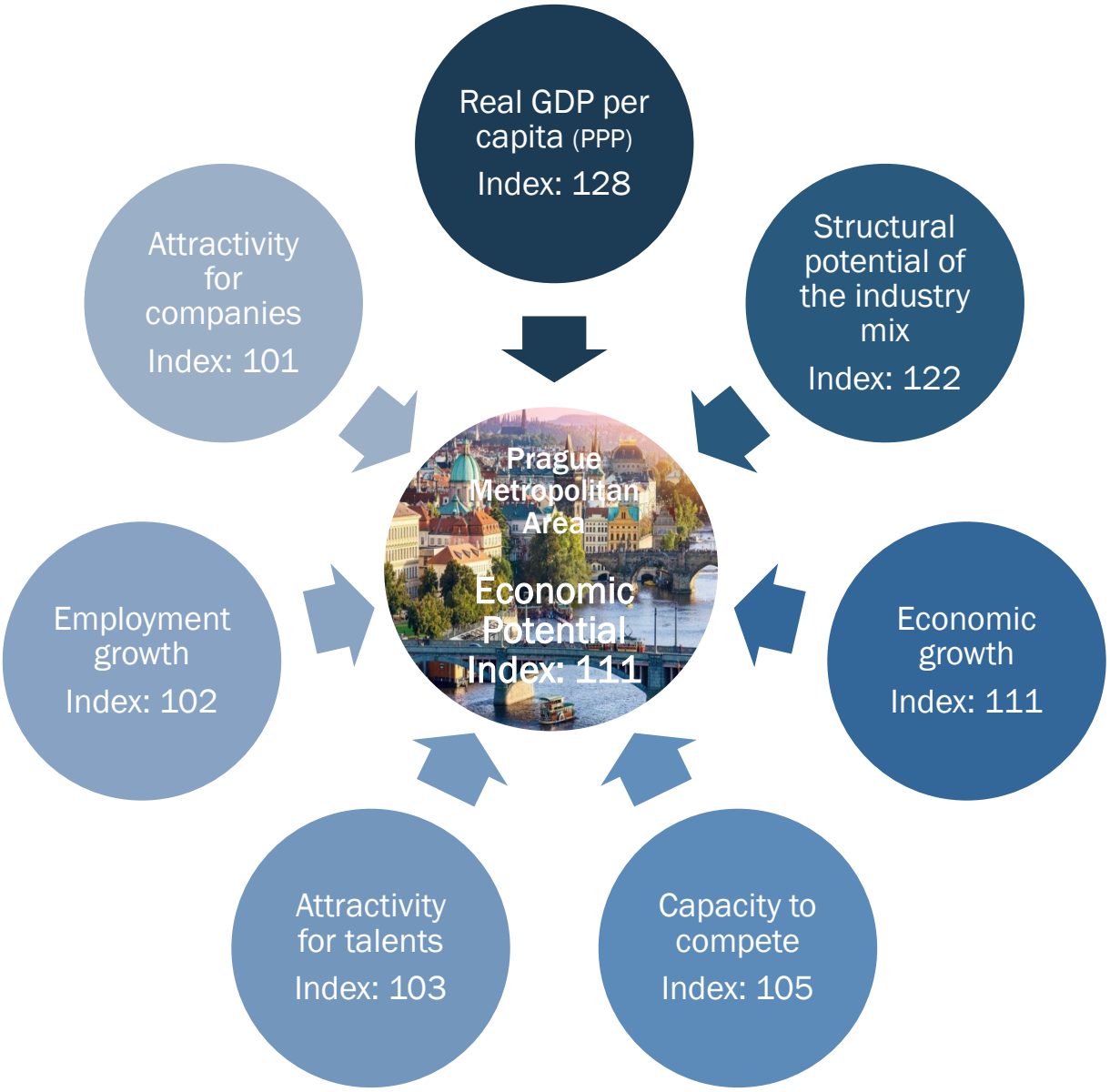
Comparison over time – Friuli-Venezia Giulia

Economic Potential Index scores can also be used to make comparisons over time for a given region. In the graph below, the impact of the Covid-19 crisis is visualizied for the region Friuli-Venezia Giulia. GDP growth decreased substantially in 2021 compared to 2019. Additionally, the attractiveness for companies and talents went slightly down due to reduced accessibility.



Regional Portrait:
Prague Metropolitan Area

Prague's industry mix has a future potential on the level of Paris and London. Prague improved its competitiveness strongly in the recent years.



Low contribution to economic potential

High contribution to economic potential

BAK Economics:
Economic Intelligence since 1980

BAK Economics AG (BAK) was founded in 1980 and is a Swiss independent research institute that produces economic analyses and forecasts. It offers consulting services on an empirical and quantitative level with a focus on macroeconomic as well as sector and region-specific issues. The focus is on international comparisons of location quality and economic policy topics.

BAK Regional Economic Analysis

- Compare your economic performance and location factors on an international level.
- Learn and profit from the most successful regions internationally.
- Develop fact based strategies and recommendations.

Methodology:

BAK Economic Potential Index

Indices are highly useful tools for summarising and communicating the most important issues and assessing complex topics. The BAK Economic Potential Index developed by BAK Economics offers a sophisticated approach for measuring the economic potential of countries and regions. It provides the first step towards more in-depth benchmarking of a region, which is necessary when working towards detailed policy conclusions.

The index is based on the extensive economic data for nations and regions available in the BAK Regional Economic Database (RED). It provides a quickly obtainable overview of a region's ranking when its economic potential is benchmarked internationally. The BAK Economic Potential Index contains an index for each of the following three dimensions:

- Performance
- Attractiveness
- Competitiveness

A region with high economic potential is characterized by successful, past economic development. This is measured by the Performance Index. To secure its future potential, a region should also be able to attract companies as well as highly qualified professionals. This is assessed with the Attractiveness Index. And finally, the Competitiveness Index assesses a region's economic potential for positive prospects for the future by looking at its current economic structure and how that will enable its future economic growth.

All three indices of the BAK Economic Potential Index as well as all sub-indices are normalised with identical methods. For each variable used in the calculation, the average value of the indicator across all relevant regions is calculated. This average is set equal to 100. In the next step, the standard deviation of the variable across the same set of regions is calculated. This is set to 10. Therefore, an index value of 110 means the region is, with respect to the variable in question, one standard deviation above the average of the set of relevant regions; an index of 80 means it is two standard deviations below the average.

Performance Index

The *Performance Index* captures an aspect of the economic potential of a region by summarising its economic performance from today and in the recent past. The *Performance Index* combines measuring the level of economic activity with the dynamics of the economy. Both aspects are important for the well-being of a region and its inhabitants. The level component of the *Performance Index* gives information about the wealth produced in the region. The growth part of the *Performance Index* is important for capturing changes earlier than would be possible when exclusively focusing on levels. Furthermore, it is important for a region to achieve additional value added to be distributed to render adoption processes smoother.

Attractiveness Index

The *Attractiveness Index* reflects the ability of a region to attract and retain companies and human capital. It is crucial for a region's competitiveness to be attractive for these resources in a globalized economy, as only in attractive regions, companies are going to settle. The ones already established in the region will invest more. Both effects, the settlement and investments of new and existing companies, raise the value added potential of a region and generate new jobs as well as a higher income for people living there. Therefore, decision-makers should aim to increase the attractiveness of their regions and countries.

The subcategories of both the Company and the Talent Attractiveness Index are based on a Triple-Helix-Model. Within that model, innovation and knowledge generation is based on the interactions between the state, business, and science. The goal is to stimulate knowledge-based regional economic activity and development by combining the resources of these three areas.

Competitiveness Index

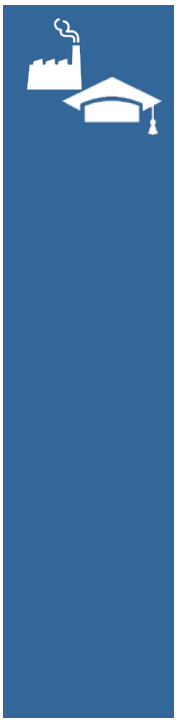
The *Performance Index* covers current conditions and recent achievements of the regional economic development. This is supplemented by an analysis of future prospects. This third index of the BAK Economic Potential Index, the *Competitiveness Index*, is itself divided in two components: *Industry Structure Potential* and *Capacity to Compete*. The *Industry Structure Potential* focuses on the regional industry structure and its inherent potential for further growth. A regional concentration of industries with bright prospects for expansion points to the potential of the region for substantial and sustainable growth and vice versa.

The main determinants for competitiveness are the productivity advantages of the export industries. In the long run, a more productive industry in a region should be able to gain market share in the globalized economy and grow stronger than the same less productive industry in another region.[2] The *Capacity to Compete* captures the competitiveness of the region by summarising these productivity indicators for all the export orientated industries.

[2] On an economy level, productivity is highly biased, for example due to different capital intensities. Within a chosen industry, this is much less problematic. Productivity is an increasingly suitable measure for competitiveness the more similar the production conditions are. The RED offers very detailed industry data on a regional level (115 industries) which is applied here.

Indicators

BAK Performance Index
Index of real GDP per capita (at purchasing power parity)
Index of real GDP growth
Index of employment growth



BAK Attractiveness Index	
Companies	**Talents**
State	State
Index of Global Accessibility	Index of Continental Accessibility
Index of Regulation of Labor Markets	Human Freedom Index
Index of Regulation of Product Markets	Index of Taxation of Highly Qualified Singles EUR 100'000
Index of Taxation of Companies	
Business	Business
Corruption Index	Index of Growth of GVA-intensive jobs
Doing Business Index	Index of Share of GVA-intensive sectors jobs
Index of Share of GVA-intensive sectors	Index of Work Force with Tertiary Education
Index of Market Size	
Science	Society
Index of Work Force with Secondary or Tertiary Education	Index of Employment in Entertaintment, Hotel and Restaurant Sector
Index of Patent Intensity	Index of Employment in the Health Sector
Index of Total R&D Expenditures	Index of Quality of Universities
Index of Quality of Universities	

BAK Competitiveness Index
Productivity Advantage of Export Base
Industry Structural Potential Index

Sources: Performance Indicators: BAK Regional Economic Database, OECD, National Statistics Offices, OEF. Attractiveness Indicators: Accessibility: BAK Economics; Market Regulations: BAK Economics/OECD/Cato Institute; Human Freedom Index: Cato Institute, Fraser Institute, Friedrich Naumann Foundation for Freedom; Taxation: BAK Economics; Corruption: Transparency International; GVA-Intensive sector indicators: BAK Regional Economic Database, OECD, National Statistics Offices, OEF; Doing Business: World Bank; Market Size: BAK Regional Economic Database, OECD, National Statistics Offices; Work force with Secondary or Tertiary Education: OECD; Sectoral Employment: BAK Regional Economic Database, OECD, National Statistics Offices, OEF; Expenditures on R&D: OECD; Quality of Universities: BAK Economics/CWTS Leiden Ranking. Structural Potential Indicators: BAK Regional Economic Database, OECD, National Statistics Offices, OEF

Index Results:

Larger European Administrative Regions

Austria	Burgenland (AT)	98.3	Germany	Saxony	98.9
Austria	Lower Austria	99.6	Germany	Saxony-Anhalt	95.4
Austria	Vienna	106.3	Germany	Schleswig-Holstein	99.5
Austria	Carinthia	100.3	Germany	Thuringia	96.9
Austria	Styria	101.1	Denmark	Capital (DK)	113.8
Austria	Upper Austria	101.9	Denmark	Zealand	103.5
Austria	Salzburg	103.1	Denmark	Southern Denmark	102.3
Austria	Tyrol	103.2	Denmark	Central Jutland	104.6
Austria	Vorarlberg	102.0	Denmark	Northern Jutland	101.6
Belgium	Prov. Antwerpen	108.3	Spain	Galicia	92.6
Belgium	Prov. Limburg (BE)	100.0	Spain	Asturias	92.2
Belgium	Prov. Oost-Vlaanderen	102.1	Spain	Cantabria	93.9
Belgium	Prov. Vlaams-Brabant	105.9	Spain	Basque Country	98.2
Belgium	Prov. West-Vlaanderen	99.7	Spain	Navarra	95.6
Belgium	Prov. Brabant Wallon	114.7	Spain	La Rioja	91.3
Belgium	Prov. Hainaut	96.6	Spain	Aragon	95.3
Belgium	Prov. Liège	97.8	Spain	Madrid	102.2
Belgium	Prov. Luxembourg (BE)	94.6	Spain	Castile and León	92.8
Belgium	Prov. Namur	96.1	Spain	Castile-La Mancha	90.7
Switzerland	Lake Geneva region	111.1	Spain	Extremadura	91.2
Switzerland	Espace Mittelland	106.1	Spain	Catalonia	97.6
Switzerland	Northwestern Switzerland	114.1	Spain	Valencia	92.5
Switzerland	Zurich	115.2	Spain	Balearic Islands	98.0
Switzerland	Eastern Switzerland	105.6	Spain	Andalusia	92.8
Switzerland	Central Switzerland	109.8	Spain	Murcia	92.5
Switzerland	Ticino	110.3	Spain	Ceuta	94.3
Czech Republic	Prague	111.0	Spain	Melilla	94.4
Czech Republic	Central Bohemian Region	98.9	Spain	Canary Islands	94.1
Czech Republic	Southwest	94.1	Finland	Western Finland	98.0
Czech Republic	Northwest	90.8	Finland	Helsinki-Uusimaa	108.9
Czech Republic	Northeast	95.2	Finland	Southern Finland	98.2
Czech Republic	Southeast	97.8	Finland	Eastern and Northern Finland	97.4
Czech Republic	Central Moravia	95.1	Finland	Åland	98.4
Czech Republic	Moravia-Silesia	94.1	France	Ile de France	109.9
Germany	Baden-Württemberg	105.6	France	Champagne-Ardenne	93.7
Germany	Bavaria	105.5	France	Picardy	94.2
Germany	Berlin	106.6	France	Upper Normandy	96.3
Germany	Brandenburg	97.5	France	Centre (FR)	95.8
Germany	Bremen	103.0	France	Lower Normandy	94.2
Germany	Hamburg	110.2	France	Burgundy	94.7
Germany	Hesse	104.9	France	Nord-Pas-de-Calais	97.6
Germany	Mecklenburg-Vorpommern	96.4	France	Lorraine	93.8
Germany	Lower Saxony	101.5	France	Alsace	98.5
Germany	North Rhine-Westphalia	101.8	France	Franche-Comté	94.6
Germany	Rhineland-Palatinate	100.1	France	Pays de la Loire	98.7
Germany	Saarland	97.4	France	Brittany	98.1

France	Poitou-Charentes	95.5
France	Aquitaine	98.7
France	Midi-Pyrénées	102.8
France	Limousin	92.4
France	Rhône-Alpes	101.1
France	Auvergne	95.7
France	Languedoc-Roussillon	97.2
France	Provence-Alpes-Côte d'Azur	99.9
France	Corsica	96.8
Hungary	Central Hungary	104.8
Hungary	Central Transdanubia	98.4
Hungary	Western Transdanubia	96.8
Hungary	Southern Transdanubia	92.9
Hungary	Northern Hungary	96.0
Hungary	Northern Great Plain	94.4
Hungary	Southern Great Plain	95.2
Italy	Piedmont	95.3
Italy	Aosta Valley	93.2
Italy	Liguria	94.3
Italy	Lombardy	99.5
Italy	Abruzzo	90.7
Italy	Molise	89.2
Italy	Campania	89.3
Italy	Apulia	89.4
Italy	Basilicata	90.3
Italy	Calabria	87.2
Italy	Sicily	88.2
Italy	Sardinia	89.0
Italy	Province of Bolzano-Bozen	98.7
Italy	Province of Trento	96.1
Italy	Veneto	95.0
Italy	Friuli-Venezia Giulia	94.5
Italy	Emilia–Romagna	97.3
Italy	Tuscany	92.8
Italy	Umbria	89.7
Italy	Marche	91.1
Italy	Lazio	96.4
Netherlands	Groningen	96.7
Netherlands	Friesland	98.0
Netherlands	Drenthe	97.5
Netherlands	Overijssel	101.9
Netherlands	Gelderland	103.0
Netherlands	Flevoland	102.5
Netherlands	Utrecht	111.1
Netherlands	Noord-Holland	112.9
Netherlands	Zuid-Holland	105.4
Netherlands	Zeeland	99.7
Netherlands	Noord-Brabant	106.3
Netherlands	Limburg (NL)	101.5
Norway	Oslo and Akershus	111.0
Norway	Hedmark and Oppland	98.8
Norway	South-Eastern Norway	100.5
Norway	Agder and Rogaland	93.7
Norway	Western Norway	98.1
Norway	Trøndelag	103.6
Norway	Northern Norway	97.0
Poland	Lodzkie	92.9
Poland	Mazovia	109.5
Poland	Lesser Poland (Malopolska)	98.7
Poland	Silesia	93.1
Poland	Lublin Province	91.6
Poland	Podkarpacia	92.7
Poland	Swietokrzyskie	90.3
Poland	Podlasie	91.8
Poland	Greater Poland	96.9
Poland	West Pomerania	95.5
Poland	Lubusz	91.0
Poland	Lower Silesia	96.2
Poland	Opole region	93.0
Poland	Kuyavian-Pomerania	92.7
Poland	Warmian-Masuria	91.5
Poland	Pomerania	98.7
Sweden	Stockholm	114.9
Sweden	East Middle Sweden	104.0
Sweden	Småland with Islands	99.7
Sweden	South Sweden	104.3
Sweden	West Sweden	105.2
Sweden	North Middle Sweden	98.2
Sweden	Central Norrland	98.3
Sweden	Upper Norrland	98.3
Slovakia	Bratislava Region	105.0
Slovakia	West Slovakia	92.1
Slovakia	Central Slovakia	95.6
Slovakia	East Slovakia	97.4
United Kingdom	North East England	97.1
United Kingdom	North West England	102.0
United Kingdom	Yorkshire and The Humber	98.8
United Kingdom	East Midlands	99.0
United Kingdom	West Midlands	101.7
United Kingdom	East of England	106.1
United Kingdom	Greater London	115.2
United Kingdom	South East England	105.4
United Kingdom	South West England	101.3
United Kingdom	Wales	98.3
United Kingdom	Scotland	100.5
United Kingdom	Northern Ireland	95.4
Western Europe/US	TL 2 / Nuts 2	100

BAK Economics steht als unabhängiges Wirtschaftsforschungsinstitut seit 1980 die Kombination von wissenschaftlich fundierter empirischer Analyse und deren praxisnaher Umsetzung.

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BAK Economics AG Güterstrasse 82 CH-4053 Basel T +41 61 279 97 00 info@bak-economics.com