

Study: European Firms to Come to Moscow

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Moscow is the European city that can expect the biggest influx of new foreign companies in the next five years, according to a study released by Cushman & Wakefield on Monday. Although London, Paris and Frankfurt remain the top three cities to do business in now, nearly 10 percent of the 500 European companies surveyed said they expect to bring their operations to Moscow soon.

"Strong [gross domestic product] growth and a large scope for increased consumer spending make the city very attractive for future company growth, and the oil and gas sector retains its allure," said Tim Millard, managing director of Cushman & Wakefield in Russia.

Warsaw took second place, though last year Moscow was behind the Polish capital. Prior to that Moscow was first, ahead of second place Prague, for two years in a row. Warsaw is rated No. 1 this year for attractive cost of staff.

London is ranked No. 1 in six of 12 major characteristics, including access to markets, availability of qualified staff and international and internal transportation links. It scores

poorly, however, on the cost of staff and office space and levels of pollution.

Globally, the city most likely to see incoming European companies is Shanghai, followed by New Delhi and Sao Paolo.

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