

Edinburgh wins foreign direct investment award for the third time



As announced by the Economy Convenor Frank Ross at this morning's council meeting Edinburgh has won the Foreign Direct Investment Award for the third time.

Edinburgh has been ranked the top mid-sized city in Europe overall in *fDi* magazine's European Cities and Regions of the Future 2014/15 awards. This is the third time the city has been ranked top of its category in these awards.

The council's strategy for attracting foreign direct investment has also been ranked the best of any mid-sized European city.

The *fDi* ranking uses official statistics and expert opinions to rank the European cities and regions with the best prospects for inward investment, economic development and business expansion.

Councillor Ross said: "This is a fantastic result that recognises the many exciting projects underway in Edinburgh.

"Edinburgh has enjoyed a number of recent triumphs in the past year, including new direct flights to Chicago, Istanbul, Toronto and Qatar; record ticket sales at the Edinburgh Festival Fringe; and the excellent progress on key infrastructure works, including our soon-to-be launched tram line.

"We've also welcomed over 25 new foreign investors to the city, including the luxury Italian retailer Gucci, American pharma giant Johnson & Johnson, the Swiss food and drink

company Nestlé, Australian renewables company Carnegie Wave Energy and the Germany electronics designer Dialog Semiconductor.

“I’m delighted that the city has received these awards. This follows on from our success in the inaugural fDi Innovation Awards last year, in which we were recognised for our strategy for attracting investment from China.”