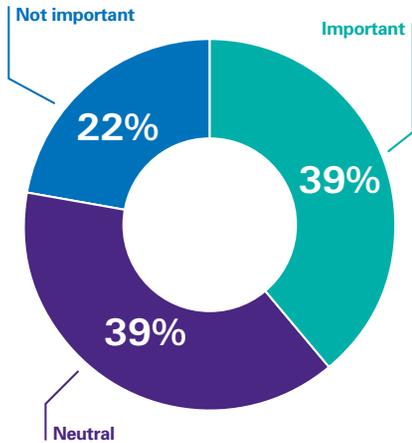




Technology innovation hubs

The growth of the technology sector during the COVID-19 pandemic has advanced the perception that creativity and innovation can now happen literally anywhere as collaboration has gone more virtual and global. Yet despite this perception and the fact that company leaders are listening to their talent and implementing hybrid and remote workplaces, many global technology company leaders reveal that physical innovation hubs remain key components of their strategy.

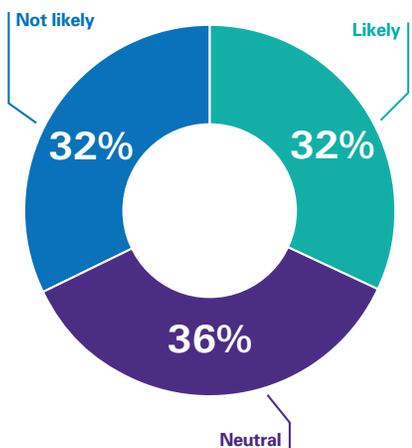
In the new business environment being created by COVID-19, how important is a physical hub location in driving technology innovation?



Almost twice as many global tech executives believe that physical hubs are still important in driving technology innovation as opposed to those who believe they are not.

Source: KPMG Technology Industry Survey 2021, n=825

Likelihood the innovation center of the world will move from Silicon Valley in the next four years.



As hybrid and remote models disperse the workforce, just as many tech leaders feel that Silicon Valley will maintain its leadership position over the next four years as those who believe it will not. There is also a significant cohort undecided on what will happen.

Source: KPMG Technology Industry Survey 2021, n=325

Top cities — within a geographic region — seen as leading technology innovation hubs over the next four years (outside Silicon Valley/San Francisco).

| Americas | EMEA | ASPAC |
|---|--|--------------|
| New York City | Tel Aviv | Singapore |
| Austin (tie #2) Seattle (tie #2) | London | Beijing |
| Boston (tie #4) Chicago (tie #4) | Berlin | Shanghai |
| Dallas | Frankfurt | Tokyo |
| Montreal | Paris | Bengaluru |
| Miami (tie #8) Washington, DC (tie #8) | Dubai | Hong Kong |
| Phoenix | Moscow | Seoul |
| Rio De Janeiro (tie #11) Toronto (tie #11) | Bristol (tie #8) Hamburg (tie #8) Jerusalem (tie #8) Munich (tie #8) | Shenzhen |
| Vancouver | Brussels | Kuala Lumpur |
| Atlanta (tie #14) Los Angeles (tie #14) | Barcelona | Mumbai |
| | Amsterdam (tie #14) Cape Town (tie #14) Dublin (tie #14) Riyadh (tie #14) | Taipei |
| | | Sydney |
| | | Melbourne |
| | | Hyderabad |
| | | Bangkok |

Source: KPMG Technology Industry Survey 2021, n=504
Up to three responses allowed per respondent. Partial lists shown.

The 2021 KPMG Technology Industry Survey included responses from more than 800 global leaders in the technology industry. Twelve countries were included in the online survey, and about two-thirds (65 percent) of the respondents were C-level executives. The data for this publication was collected from March 2021 to May 2021.