



## Report Overview

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This report will outline the strongest industries in Germany and further evaluate niches in its top cities. These cities include: Berlin, Bonn, Cologne, Düsseldorf, Frankfurt, Hamburg, Hanover, Munich, Nuremberg and Stuttgart. The research will focus on these cities and will have a focus on the top industries in those cities as well as a focus on the college's interest in European Countries.

## Germany at a Glance

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The Federal Republic of Germany is a modern-day cosmopolitan country that lies in the heart of Europe and shares its borders with nine other nations, the highest for any European country. In March 2011, following the Fukushima Nuclear Disaster, Chancellor Angela Merkel announced that 8 of the country's 17 nuclear reactors would be shut down, following a shift to renewable energy by 2050.<sup>1</sup> This spurred an increase of the country's renewable energy dependency from 9% in 2000 to 42% in 2018, as a result of the Energiewende movement to a low carbon and affordable energy supply. The country's practices in renewable energy brings a new wave of jobs related to and research and investment, which also supplements the 17 Sustainable Development Goals (SDGs) Germany signed in July 2016.<sup>2</sup>

The German economy plans to invest over 15 billion euros by 2018 to encourage private businesses to invest in infrastructure to drive German GDP growth, a turn from exporting goods as its main economic driver. Within Europe, Germany has the largest economy and is fourth largest in the world, where machinery, vehicles, chemicals, and household equipment are major exports.<sup>3</sup> As the United States' largest European trading partner and the sixth largest market for U.S. exports, Germany's geographic location at the center of the EU makes it a cornerstone around which many U.S. firms seek to build their European and worldwide expansion strategies.<sup>4</sup>

- Population: 82.2 million
- GDP per capita: (EUR) 46,747 equiv. (USD) 52,708 (2017)
- GDP: (EUR) 3.261 trillion equiv. (USD) 3.677 trillion (2017)
- Unemployment 3.4% (Jan. 2019)
- Youth unemployment: 6.8% (Jan. 2019)
- Inflation: 2.3%<sup>5</sup>

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<sup>1</sup> <http://www.climateaction.org/news/germany-powers-through-2018-with-42-renewables-record>

<sup>2</sup> <https://sustainabledevelopment.un.org/memberstates/germany>

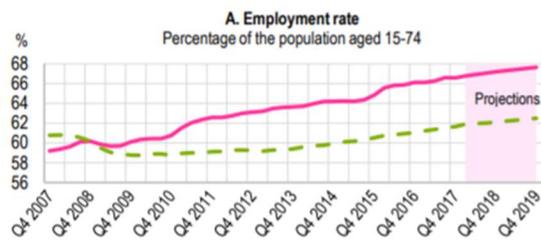
<sup>3</sup> <https://www.eubusiness.com/europe/germany>

<sup>4</sup> <https://www.deutschland.de/en>

<sup>5</sup> <https://www.cia.gov/library/publications/the-world-factbook/geos/gm.html>

To address “industry 4.0” (integrating industrial processes with computer-based systems such as using Artificial Intelligence and digital computation), Germany hosted the world industry fair in Hannover called the Hannover Messe, where Germany created new partnerships with other nations such as Russia in 2013 to increase business contacts, Netherlands in 2014 as an industrial partner, India in 2015 as another industrial partner, USA in 2016 as a German-American trading partner (Largest delegation trade event outside of the USA), Poland in 2017 as an energy and technology developer, Mexico in 2018 as a foreign investment partner, and just recently, Sweden in 2019 as a partner country in developing everything from start-up companies to investment opportunities.<sup>6</sup>

Germany is a very advanced economy and with high standard of living and is closely tied to other EU economies. Germany makes up roughly a fourth of the total GDP of the EU which stands at 21.37% of the world GDP.<sup>7</sup> In terms of employment opportunities, Germany’s employment rates are scheduled to keep increasing, while unemployment rates are predicted to decline further than they already have.



*\*Note: OECD weighted average (based on 29 OECD countries in Panel B, not including Chile, Iceland, Korea, Mexico, New Zealand and Turkey).*

*\*Source: OECD calculations based on OECD Economic Outlook Database (No. 103), June 2018, and quarterly national accounts.<sup>8</sup>*



## Berlin overview

Berlin is the capital and largest city of Germany. It lies as a bridge between Western and Eastern Europe with Europe’s largest and most modern rail interchange station running through the heart of the city. To top it off, the capital’s new airport, BER, gives way to international talent who seek to find new jobs in Berlin’s economic ecosystem.<sup>9</sup> Investitionsbank Berlin and the Berlin

<sup>6</sup> <https://www.hannovermesse.de/en/news/key-topics/industrie-4.0/>

<sup>7</sup> <https://foreignpolicy.com/2017/02/24/infographic-heres-how-the-global-gdp-is-divvied-up/>

<sup>8</sup> <https://www.oecd.org/germany/Employment-Outlook-Germany-EN.pdf>

<sup>9</sup> <https://www.berlin.de/en/business-and-economy/economic-center/>

Partner for Business and Technology offer economic support for businesses by providing funds and economic development packages for local and international companies.<sup>10</sup> The population is skewed towards ages of 18-64, where this age group takes up roughly two-thirds of the complete population of Berlin.<sup>11</sup>

**Population:** 3.6 million      **Unemployment rate:** 8.4%  
**GDP per capita:** (EUR) 36,798 equiv. (USD) 42,145<sup>12</sup>

Berlin is Germany's largest industrial town where automotive, mechanical engineering, chemical and electrical industries dominate the city. Berlin's biggest industry is its transportation services, and also gives way for many start-ups. Deutsche Bahn (Transportation) leads as the largest employer, followed by Charité (Healthcare), Vivantes Network for Health (Healthcare), Berliner Verkehrsbetriebe (Transportation), and Siemens (Electrical).<sup>13</sup> Here are some of Berlin's top startups based on funding in USD: Delivery Hero (Food services - 1.4 billion), Zencap (FinTech - 253 million), home24 (eCommerce - 139 million), Soundcloud (Music - 123 million), and Auto1Group (Retail - 118 million).<sup>14</sup>



## Bonn overview

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Bonn currently houses the World Conference Center, a newly built architectural marvel that houses over 7,000 persons. Bonn has a high purchasing power and is situated in one of the strongest economic regions in Europe. It also participates in the city network ICLEI, Climate Alliance of Cities, international network LAB Local Action for Biodiversity and in the Global Partnership on Local and Sub-national Action for Biodiversity, where sustainability is Bonn's central theme.<sup>15</sup> 99.5% of all businesses in Bonn were organizations fewer than 250 people. Employers with 9 or less employees accounted for 88.1%, 10-49 was 18.3%, and 50-249 was 28.4%. Large enterprises took up the rest of the business percentage and holds 40.1% of the whole population. Bonn also holds a 27.4% of the population holding a bachelor's degree or above, compared to the nation's average of 15%.<sup>16</sup>

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<sup>10</sup> <https://www.berlin.de/en/business-and-economy/investing-in-berlin/>

<sup>11</sup> <https://www.citypopulation.de/Deutschland.html>

<sup>12</sup> <https://www.britannica.com/place/Berlin#ref21643>

<sup>13</sup> <https://www.businesslocationcenter.de/en/business-location/business-location/berlins-top-200-employers/>

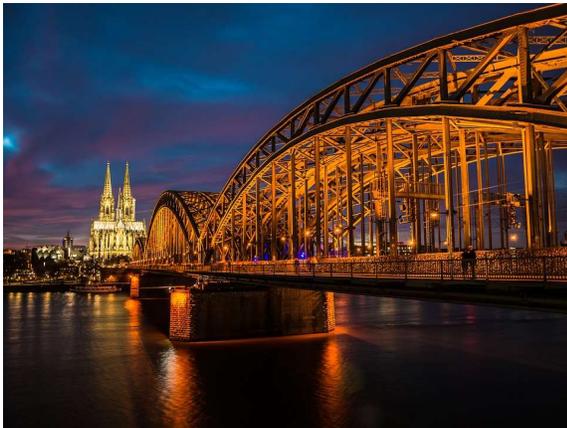
<sup>14</sup> <https://heureka-conference.com/berlins-biggest-startups/>

<sup>15</sup> <http://www.bonn-international.org/>

<sup>16</sup> <https://www.worldccbonn.com/index.php?id=1>

**Population:** 325,490      **Unemployment rate:** 6.8%  
**GDP per capita:** (EUR) 71,222 equiv. (USD) 80,419

Bonn is a very educated city in reach with multi-national organizations such as the UN. Previously as a hub of politics, Bonn currently houses countless businesses that deal with sustainability, infrastructure, and business. Industry is a main driver of the economy as well, but recently took a dip in employment. The following organizations are the top employers in Bonn: Deutsche Telekom AG (Telecommunications), Deutsche Post DHL (Postal Service), Deutsche Postbank (Retail banking), Stadtwerke Bonn GmbH (Municipal transport, energy, supply), Zurich Group Germany (Insurance), BWI (Information Tech), Aldi (Supermarkets chain), Eaton (Power management), Siegwark Druckfarben AG & Co. KGaA (Ink manufacturing) and Haribo (Food service).<sup>17</sup>



## Cologne overview

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Cologne is Germany's strongest industrial and economic powerhouse that houses over a third of Germany's top 100 corporations. Cologne's GDP amounted to over 645 billion euros (2015), a 21% portion of Germany's whole GDP. Cologne houses an international airport, the busiest rail junction in the country, and stands as the country's second biggest inland port. The country has been a dynamic industrial location for over 200 years and still goes strong.<sup>18</sup>

**Population:** 1.1 million      **Unemployment rate:** 7.4%  
**GDP per capita:** (EUR) 59,407 equiv. (USD) 67,078<sup>19</sup>

Cologne's economy is based on several fields such as aerospace, automotive manufacturing, information and communications technology, media and broadcasting, air transport and food production. Insurance, tourism and research are other important economic pillars. The region is home to numerous international global players such as BP, 3M, LG Electronics, Ericsson, QVC, Vodafone and Renault. Some of the major companies operating in Cologne are: Ford, Toyota, Central, DKV and AXA Insurances, Lufthansa, REWE Group, etc. You will also find three large breweries, namely Heinrich Reissdorf, Gaffel Becker & Co and

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<sup>17</sup> <https://www.general-anzeiger-bonn.de/ga-english/These-are-the-35-largest-employers-in-the-region-article3952671.html>

<sup>18</sup> <https://www.expat.com/en/guide/europe/germany/11547-work-in-cologne.html>

<sup>19</sup> <https://www.britannica.com/place/Cologne-Germany>

Cölner Hofbräu Früh. The Cologne region is Germany's fifth-largest industrial region where automotive powerhouses like Citroen, Mazda, Renault, Toyota and Volvo have their headquarters. Along with mechanical and plant engineering, chemical companies also make up a large portion of the economy.<sup>20</sup>



## Düsseldorf overview

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Düsseldorf is the most densely populated state in Germany. Ranked as the number one city for foreign direct investment as number two in all of Europe, it is a leading financial and industrial center that provides help with cultivating start-ups by arranging grants, providing professional counselling, and integrates the company with an international network and local companies. Along with a high quality of life and moderate living costs, this country has become a magnet for international companies.<sup>21</sup> Düsseldorf also has the largest Japanese population in the world excluding Japan itself.<sup>22</sup>

**Population:** 639,407

**Unemployment rate:** 6.9%

**GDP per capita:** (EUR) 79,619 equiv. (USD) 89,900

Telecommunications is one of its largest and most prosperous industries. The city is also home to multiple internet companies, auto manufacturers, and headquarters of major companies including Metro, L’Oreal, and Henkel. 7 of the 10 largest legal firms in Germany are located here, generating over 20 billion Euros in turnover. Large foreign companies such as Mitsui Sumitomo, Interlloyd, CHUBB Insurance or Prudentia are also represented in the insurance industry, along with local companies. Düsseldorf is also the no. 2 banking location in all of Germany, garners 55.4 billion in trade (automotive, wholesale, retail) which is roughly one third of the city’s total turnover, has the highest fashion trade turnover in all of Europe, houses over 250 start-up companies<sup>23</sup> that compete with big name technology companies, cultivates 93 world-class biotechnology companies (Qiagen, Coley Pharmaceutical – A Pfizer Company, Human Genome Sciences, Monsanto, Bayer CropScience, Medtronic, Henkel), and exports over 50% of industrial goods (chemical, automotive, metal production and processing, energy production, mechanical engineering) from select industries.<sup>24</sup>

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<sup>20</sup> <https://www.cologne.de/business/industry.html>

<sup>21</sup> <https://www.duesseldorf.de/international/statistics.html>

<sup>22</sup> <http://www.japantag-duesseldorf-nrw.de/en/japan-in-duesseldorf/>

<sup>23</sup> <https://www.duesseldorf.de/index.php?id=700021681&L=1>

<sup>24</sup> <https://www.duesseldorf.de/international/office-of-economic-development/business/location.html>



## Frankfurt overview

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Frankfurt International Airport is the largest cargo airport on the European mainland, and eighth-largest in the world. The Frankfurt Central Station is the most frequented railway station in Germany, and this city also sits at the junction of 2 highways and rivers – the ones with the highest volume of traffic. This city was quoted to be the most accessible hub in the German mainland.<sup>25</sup> In Frankfurt, about 50,315 companies operate with new companies being added every year, and this city also serves as Europe's largest trade fair location with over 38,000 exhibitors. One of the world's most modern stock exchanges, Deutsche Börse AG, operates in this city and sits as the world's third largest after New York and London.<sup>26</sup>

**Population:** 650,000

**Unemployment rate:** 5.6%

**GDP per capita:** (EUR) 91,099 equiv. (USD) 103,320

Chemicals are the second largest branch of industrial activity in Frankfurt, with global players keeping in close contact with these companies, some of which include BASF, Fresenius, Merck, and Boehringer Ingelheim.<sup>27</sup> The automotive industry is the fourth largest sector of industry in the region, where more than 200 companies operate. Some of the largest companies include Goodyear Dunlop Tires, Continental and Federal Mogul, but notwithstanding European Headquarters of Korean and Japanese industries that include Honda R&D, Hyundai Motor, and Kia Motors.<sup>28</sup> The Frankfurt financial center is the most important banking location in continental Europe, since it is home to 2 central banks, the European Central Bank (ECB) and the Bundesbank. Known as the City of the Euro, Frankfurt houses Xetra (Frankfurt Stock Exchange trading system), Eurex, (trading platform accessible worldwide) and the Renminbi Initiative Group (Government bodies and private companies in the Hessian Ministry of Economics, Energy, Transport and Regional Development). Other insurance companies in the area include AMB Generali, R+V Versicherung, and EIOPA (European Insurance and Occupational Pensions Authority). For digital information, Frankfurt has Germany's highest density of IT companies, houses the highest number of telecommunications companies, and processes 90% of all domestic internet traffic (And 35% of all European internet traffic). Some companies in this area are Applied Security, Cisco Systems, IBM, CA Technologies, and Motorola.<sup>29</sup> 40 million consumers can be reached within a 200 km radius of Frankfurt airport – more than from any other comparable location in Europe. Supply

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<sup>25</sup> <https://www.frm-united.com/location-advantages/frankfurtrheinmain-as-a-business-location/international-traffic-hub/>

<sup>26</sup> [https://www.frankfurt.de/sixcms/detail.php?id=437171&\\_ffmpar\[\\_id\\_inhalt\]=258869](https://www.frankfurt.de/sixcms/detail.php?id=437171&_ffmpar[_id_inhalt]=258869)

<sup>27</sup> <https://www.frm-united.com/industries/chemicals-materials/>

<sup>28</sup> <https://www.frm-united.com/industries/automotive-suppliers/>

<sup>29</sup> <https://www.frm-united.com/industries/information-cloud-connectivity/>

companies include DHL, Yusen Logistics, and Lufthansa Cargo.<sup>30</sup> Research and development are very heavy in Frankfurt. Housing one of the largest fermentation capacities nationwide, Frankfurt has big players in the biotechnology and pharmaceutical sectors: Merz Pharma, Evonik Industries, and Roche Diagnostics are a few.<sup>31</sup> Last but not least, 11% of all German consulting companies are represented in his region. 2,700 consulting companies thrive in the German ecosystem of innovation, where some key players are: KPMG, PWC, Randstad Deutschland, CSC Ploenzke, and Boston Consulting Group.<sup>32</sup>



## Hamburg overview

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Hamburg is the second smallest German federal state but is the second largest by population. As the most densely populated German state, Hamburg's water and land ports are always busy, and holds the title of the busiest harbor in Germany. In 2017, Hamburg's total export volume amounted to €50.9b from which by far the largest share was delivered to EU countries. This amount represents

5.1% of the total exports in Germany and places the region at the first position in terms of export proportionally to its surface area.<sup>33</sup>

**Population:** 1.7 million

**Unemployment rate:** 3.7%

**GDP per capita:** (EUR) 62,793 equiv. (USD) 71,198

Hamburg's most important economic sectors are the maritime industry, aviation, automotive, media and biotechnologies. In 2016, 102,930 companies were located in Hamburg which represent 2.9% of the total amount of German companies.<sup>34</sup> From this amount of companies, 99.52% are SMEs (less than 250 employees), where the top five largest employers are in the aviation, health, trade and transportation sectors: Airbus Operations GmbH (12,700 employees), Asklepios Kliniken GmbH (12,000 employees), Deutsche Lufthansa AG (9,750 employees), Otto GmbH & Co. KG (8,500 employees), and Deutsche Bahn AG (8,450 employees). With an average start-up ratio of 2.36% (percentage of founders in the population aged 18 to 64 years), Hamburg boasts Germany's second highest start-up activity, where local start-ups from Hamburg successfully developed into international companies, including InnoGames, Bigpoint, Facelift, Goodgame Studios, Jimdo, Mytaxi, and XING. Hamburg also boasts several spots in Germany's

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<sup>30</sup> <https://www.frm-united.com/industries/logistics-distribution/>

<sup>31</sup> <https://www.frm-united.com/industries/pharma-life-sciences/>

<sup>32</sup> <https://www.frm-united.com/industries/consulting/>

<sup>33</sup> <https://ec.europa.eu/growth/tools-databases/regional-innovation-monitor/base-profile/hamburg-0>

<sup>34</sup> <https://en.hamburg-invest.com/contentblob/8779006/ea781232ca8ee3cd17513532f0bf7e42/data/industrie.pdf>

top 30 start-up companies with the highest funding: Bigpoint (Games - 461 million), Kreditech (FinTech – 355 Million), and Dreamlines (Travel – 37 Million).<sup>35</sup>



## Hannover overview

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Hannover is a city that believes in a vocational-based learning system where students learn at an early age about how to perform in hands-on work environments as a supplement to classroom learning. This can be linked to how industry-based Hannover is in the manufacturing aspect of business. Some of the main industrial companies based in Hannover include automobile supplier Continental AG, Volkswagen Commercial Vehicles, the vehicle control systems manufacturer WABCO, building machinery manufacturer Komatsu Hanomag, Varta Battery Works (Now Johnson Controls) and abrasives producer VSM Vereinigte Schmirgel- und Maschinen-Fabriken. These days, Hannover also has a flourishing service sector, mainly in the field of tourism, with the TUI Group, as well as numerous actors in the finance and insurance sector, such as Hannover Rück and VHV.<sup>36</sup> As a leading international trade fair venue, Hannover hosts the annual Hanover Messe, a world trade fair where the nation's biggest companies showcase and network with each other and build relationships in and with Germany.<sup>37</sup>

**Population:** 1.1 million      **Unemployment rate:** 5.5%  
**GDP per capita:** (EUR) 43,240 equiv. (USD) 49,133<sup>38</sup>

Hannover has a start-up centre, HALLE 96, that fosters growing businesses in the German ecosystem.<sup>39</sup> For regular industry, resident companies in the automobile industry are: VW Nutzfahrzeuge, Continental AG, WABCO, and Johnson Controls. In energy: power station operators E. ON Kernkraft and Enercity, energy utilities such as BHKW, energiewerkstatt and GeoNet -Umweltconsulting. In healthcare: Medical Park Hannover, Hannover Medical School and University of Veterinary Medicine Hannover. In information tech: Finanz Informatik, TUI, InfoTec, htp, Sennheiser and Madsack. In the creative sector (Art, entertainment, design): NDR Radiophilharmonie, Peppermint Park. In logistics: DHL, Kühne+Nagel, DB Schenker, Dachser, UPS, TNT, Hellmann, Hermes, DPD and Syncreon. In finance: Talanx, Vereinigte Hannoversche

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<sup>35</sup> <https://www.hamburg.com/business/clusters/>

<sup>36</sup> <https://www.visit-hannover.com/en/Welcome-to-Hannover/Business-Destination-Europe/Economic-and-industrial-structure>

<sup>37</sup> <http://www.hannovermesse.de/files/001-fs5/media/downloads/besucher/rueckblick-partnerlanddokumentation.pdf>

<sup>38</sup> <https://www.visit-hannover.com/en/Press/General-texts/Hannover-Facts-and-figures>

<sup>39</sup> <https://www.wirtschaftsfoerderung-hannover.de/en/Start-up-support-and-Entrepreneurship/Start-your-business-in-Hannover-for-international-success>

Versicherung, Versicherungsgruppe Hannover, Concordia Versicherungsgruppe, Mecklenburgische Versicherungsgruppe, Wertgarantie Technische Versicherung and HannoverRück-Gruppe. In consulting: PricewaterhouseCoopers, Deloitte, and Ernst & Young.<sup>40</sup>



## Munich overview

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Munich is the 3<sup>rd</sup> largest city in Germany. The service sector is the region's dominant industry, accounting for 76.5 percent of Munich's GDP, while manufacturing contributes only 23.5 percent. The Munich labour market is the high level of employees' qualifications. The proportion of employees who have completed higher education stands at 32.9 percent in Munich – by far the highest figure in any large German city and has the lowest unemployment rate of any German city with more than 500,000 inhabitants.<sup>41</sup> The city's standing as an excellent venue for higher education, science and innovation provides ideal conditions for locally based companies, which are also backed by the city's since it supports small and medium sized companies.<sup>42</sup>

**Population:** 1.5 million      **Unemployment rate:** 3.9 %  
**GDP per capita:** (EUR) 75,186 equiv. (USD) 85,490

Munich is a main hub for innovation and technology, where sectors such as service and finance thrive as well. The top ten biggest companies in Munich are as follows: BMW AG (automotive), Technical University of Munich (Higher education and research), Stadtwerke Munchen (Utilities), MAN (Mechanical engineering), Siemens (Mixed), Allianz (Insurance), Linde AG (Machine engineering), Munich Airport (Services), Munich Re (Reinsurance), and Stadtsparkasse Munchen (Banking).<sup>43</sup> Munich also has a vibrant start-up scene where new players clash heads with larger companies: Tado (Smart home devices), Konux (Artificial Intelligence), RiskMethods (Risk exposures), EGym (Cloud-based sports systems), and Westwing (Online service for interior designers), to name a few.<sup>44</sup>

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<sup>40</sup> <https://www.hannover.de/en/Economy-Business/Made-in-Hannover-Global-Players/Trends-Facts>

<sup>41</sup> [http://www.wirtschaft-muenchen.de/publikationen/pdfs/aer18\\_summary.pdf](http://www.wirtschaft-muenchen.de/publikationen/pdfs/aer18_summary.pdf)

<sup>42</sup> [https://www.muenchen.de/rathaus/wirtschaft\\_en/munich-business-location/economic-data.html](https://www.muenchen.de/rathaus/wirtschaft_en/munich-business-location/economic-data.html)

<sup>43</sup> <http://www.total-munich.com/201607291035/blog/general-news/top-10-employers-in-munich.html>

<sup>44</sup> <https://www.siliconrepublic.com/start-ups/munich-startups>



## Nuremberg overview

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Nuremberg is the second largest city in the German State of Bavaria, after Munich. It has an international airport, located at the intersection on four major motorways, has a railway junction for international routes, and has the biggest freight terminal in Southern Germany.<sup>45</sup> Nuremberg is known for its development potentials in the seven fields of technological competence and in the innovative services sector: medicine and health, information and communications, energy and environment, transport and logistics, new materials, automation and production engineering, and automotive.<sup>46</sup> Also, the ZOLLHOF Tech Incubator, one of the 12 start-up hubs recognized by the German Federal Ministry for Economic Affairs and Energy, recently established new offices and provides help for growing businesses. Nuremberg holds 3rd place Europe-wide for the number of patent registrations per inhabitant.<sup>47</sup>

**Population:** 532,194

**Unemployment rate:** 6.0 %

**GDP per capita:** (EUR) 55,071 equiv. (USD) 62,616

Companies such as Adidas, Allianz, Audi, BMW, DIEHL, MTU Aero Engines, MAN, Novartis, Siemens, and Staedtler dominate most of the businesses in the Bavarian region, but there small and medium-sized businesses in industry, trades and the service sector compete as well. Start-ups include: Nürnberger Wach- und Schließgesellschaft mbH (Security), Amm GmbH & Co. KG Spedition (Logistics), Hitachi Solutions GmbH (Microsoft-based digital networking), Hemmersbach GmbH & Co. KG (IT), and RAHMER Services GmbH (Cleaning).<sup>48</sup>



## Stuttgart overview

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Stuttgart region, which is Germany's largest exporting metropolis and the No. 1 high tech region in Europe. The capital city of the state of Baden-Württemberg is not only geographically the central region of the state. It also represents the economic, political and cultural hub of Baden-Württemberg and is the seat for global players such as Daimler, Bosch,

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<sup>45</sup>[https://www.nuernberg.de/imperia/md/statistik/dokumente/veroeffentlichungen/berichte/niz/nuremberg\\_facts\\_and\\_figures\\_2018.pdf](https://www.nuernberg.de/imperia/md/statistik/dokumente/veroeffentlichungen/berichte/niz/nuremberg_facts_and_figures_2018.pdf)

<sup>46</sup>[https://www.nuernberg.de/imperia/md/wirtschaft/dokumente/englische\\_versionen/key\\_data\\_for\\_investors\\_nuremberg.pdf](https://www.nuernberg.de/imperia/md/wirtschaft/dokumente/englische_versionen/key_data_for_investors_nuremberg.pdf)

<sup>47</sup> <https://www.zollhof.de/>

<sup>48</sup> <https://www.psp.eu/bb50/>

Porsche, Kärcher, but also other numerous hidden champions of small-medium sized enterprises that compete successfully on the global market. The tight and dynamic interaction of the education facilities, research institutions, science and manufacturing sectors make Stuttgart one of the most innovative and dynamic regions in the world.<sup>49</sup>

**Population:** 609,220      **Unemployment rate:** 3.7 %  
**GDP per capita:** (EUR) 82,397 equiv. (USD) 93,682

The following are the biggest employers in Stuttgart: Daimler AG (Automotive), Baden-Württemberg State Government (Public administration), Municipal Administration Stuttgart (Public administration), Bosch Group (Electrical industry), Porsche AG (Automotive), Universities Stuttgart and Hohenheim (Science), Landesbank Baden-Württemberg (Credit industry), MAHLE Group (Automotive supplier), Allianz Deutschland AG (Insurance), EnBW Energie Baden-Württemberg AG (Energy), Stuttgarter Straßenbahnen AG (Transport industry), Wüstenrot & Württembergische Gruppe (Financial service), Marienhospital Stuttgart (Health sector), Robert-Bosch-Krankenhaus (Health sector), Siemens AG (Electrical industry), and DEKRA (Technical services).<sup>50</sup>

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<sup>49</sup> <https://www.stuttgart.de/en/item/show/644871>

<sup>50</sup> [https://servicex.stuttgart.de/lhs-services/komunis/documents/11893\\_1\\_Stuttgart\\_Facts\\_\\_\\_Figures\\_2017\\_edition.PDF](https://servicex.stuttgart.de/lhs-services/komunis/documents/11893_1_Stuttgart_Facts___Figures_2017_edition.PDF)