

News Release

German Cities the Most Affordable For Global Graduates

London, UK – Berlin is the most affordable city for young professionals to live, according to Knight Frank which today issued *Global Cities : The 2016 Report*.

The report's Millennials Cost of Living index shows that young graduates based in Berlin have 64 per cent of their net salaries left at the end of every month, after typical living expenses. In comparison, young professionals from London are left with only 19 per cent, whilst graduates in Delhi and Hong Kong actually have a four and eight per cent deficit, respectively, at the month's end.

Variables including graduate starting salaries, cost of rented accommodation and utility bills, along with local prices for beer, coffees and the cost of groceries were assessed whilst compiling the index.

Global Cities Millennials Cost of Living Index (ranked by affordability)

Affordability ranking	City	% income remaining after expenses
1	Berlin	63.7%
2	Frankfurt	58.8%
3	Washington	51.2%
4	Edinburgh	48.0%
5	Jakarta	47.1%
6	Madrid	45.8%
7	Tokyo	44.5%
8	Sydney	42.5%
9	Dublin	42.0%
10	Cape Town	37.9%
11	New York	27.9%
12	San Francisco	22.9%
13	Amsterdam	21.4%
14	London	19.2%
15	Singapore	15.0%
16	Paris	12.0%
17	Bangalore	9.1%
18	Moscow	7.3%
19	Delhi	-3.6%
20	Hong Kong	-7.9%

News Release

The report analysed the cost of living in the emerging districts surrounding the world's traditional central business districts of the Global Cities such as the areas surrounding Square Mile in London or New York's Downtown

James Roberts, Head of Commercial Research at Knight Frank, said: "Many of the new districts emerging around the traditional CBD's have developed as vibrant and edgy places to live, and often appeal to young graduates starting out on their career. However, as the areas gain popularity, prices rise and often the young graduates struggle to remain in the area."

The Millennials Cost of Living Index shows that in some cities graduates- in their desire to live centrally - are turning to their parents or getting in debt just to afford accommodation and the monthly basics in order to continue living centrally.

Global Cities: The 2016 Report sets the context for investors by saying that five new cities, each the size of Los Angeles, will need to be built every year for the next five years to accommodate the expected 380 million new city dwellers. The report predicts that the number of people moving to cities over the next five years will be more than three times the current population of Japan, as they try to make the most of the economic advantages cities increasingly deliver.

Global Cities : The 2016 Report is available in full from www.KnightFrank.com/GlobalCities

For further information, please contact:

Alice Mitchell, head of corporate communications, Knight Frank +44 (0)20 7861 1738,
press@knightfrank.com

Ends

Notes to Editors

Knight Frank LLP is a leading independent global property consultancy. Headquartered in London, the firm operates from more than 370 offices, in 55 countries, across six continents and has over 12,000 people. This includes Newmark Grubb Knight Frank in the Americas, and Douglas Elliman Fine Homes in the USA. The Group advises clients ranging from individual owners and buyers to major developers, investors and corporate tenants. For further information about our business, please visit knightfrank.com.