

## **Cologne City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail**

Industry Report | 2024-02-08 | 32 pages | MarketLine

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### **Report description:**

Cologne City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

#### Summary

"City Profile - Cologne" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Cologne.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Cologne (Koln) metropolitan area, situated in North Rhine-Westphalia, Germany, stands as a vital industrial and commercial hub, contributing 2.7% to the nation's GDP in 2023. In 2023, the Cologne metropolitan area's economy declined by 0.6% due to high interest rates and weak foreign trade, despite increased consumer spending. Global economic sluggishness, especially in China, impacted Germany's export-oriented economy. Challenges like high interest rates, labor shortages, and budget uncertainties persist, leading to delayed investments, notably affecting industries like construction and services. Industrial stagnation continues for the fourth consecutive year, highlighting ongoing economic difficulties

#### Scope

- The service sector mainly drives the economic growth of the area, accounting for 78.9% of the total GDP in 2023  
- Leisure travel continued its stable recovery in 2023 resulting in increased overall visitation and spending in the area. Additionally, resumption of business events in the area has supported the growth in visitor's spending helping in the overall recovery of tourism sector

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## Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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