

## **City Profile - Hamburg; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail**

Industry Report | 2023-12-29 | 34 pages | MarketLine

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### **Report description:**

City Profile - Hamburg; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

#### Summary

"City Profile - Hamburg" 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 Hamburg city.

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

Hamburg city is the second largest city in Germany after Berlin and the ninth largest in the EU (European Union) in terms of population. Hamburg metropolitan area includes seven cities and the area's economy accounts for 4.8% of the national economy. The tertiary sector contributed the most to the area's GVA in 2022, accounting for 80.4% share.

#### Scope

- The service sector remains the key contributor to Hamburg metropolitan area's economy and the major employer in 2022
- In 2022, Hamburg metropolitan area's economy grew by 1.6%, but in 2023, it faced challenges due to global economic slowdown and high inflation rates. Industries like construction and hospitality suffered from weak purchasing power and a shortage of skilled

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workers.

- In 2022, Hamburg city's tourism sector experienced a notable surge in tourist arrivals. This growth was fueled by relaxed border restrictions and the resumption of business and leisure travel. Hamburg tourism's latest statistics reveal a significant increase, with 6.8 million tourist arrivals recorded in accommodation facilities, marking a remarkable rise of 105.2%.

## 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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