

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

Industry Report | 2024-03-14 | 33 pages | MarketLine

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### **Report description:**

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

#### Summary

"City Profile - Frankfurt" 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 Frankfurt.

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

The Frankfurt am Main Urban Zone is the largest urban zone in the Frankfurt/Rhine-Main metropolitan area which accounted for 4.4% of the country's total Gross Domestic Product (GDP) in 2023. Frankfurt metropolitan area's economy faced significant challenges amid a global economic slowdown and persistently high inflation in 2023. The uncertain global environment led to reduced demand for exports, negatively impacting key industries such as IT, manufacturing, and automobile sectors. Additionally, weakened consumer purchasing power, a shortage of skilled labor, and elevated energy and raw material costs further hindered growth in these sectors.

#### Scope

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- Frankfurt being home to the Deutsche Bundesbank, the European Central Bank and the German Stock Exchange, is continental Europe's most important finance capital. The service sector remains the key contributor to the area's economy and the major employer in 2023. More than 65% of total GVA comes from the financial intermediation and real estate sector along with the wholesale and retail trade, hotels and restaurants, and transportation sector
- Frankfurt is a key tourist destination in Germany for both domestic and international tourists. The tourism sector continued to recover in 2023, with total guest arrivals increasing significantly to 3.7 million between January-August 2023. This resurgence was driven by strong summer demand and major city festivals, such as the Apple Wine Festival, Museumsuferfest, Rheingau Wine Market, and the Dippemess in autumn, which drew numerous visitors to the metropolitan area

## 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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