ULI Asia Pacific Summit
Prof Greg Clark CBE

June 2017
A critical moment for the future of cities

1980  2017  2080  2200

We are one third of the way through a 100 year cycle of urbanisation.

At the end of which global population will stabilise and c.85% of people will live in cities...

..and the system of cities will be established for the next century

Four major trends synchronised over this century:
- Global Urbanisation
- Peak Population and Stabilisation
- Climate Change
- Exponential Technology

So the decisions we make about our cities over the next 30 years are of critical importance.
Cities and business: 6 key trends

1. Cities are Emerging Markets for Businesses
2. Businesses are (Re)Urbanising
3. The Urbanisation of capital
4. The rise of Tradable Urban Services
5. Cities are Hubs of Business and Cluster Innovation
6. Businesses rebranding and restructuring to meet City goals
Technology disrupts and accelerates cities
and the demographic disruptors...

• Millennials
• Ageing populations
Future of Cities or Future Cities?

WHAT ARE FUTURE CITIES? ORIGINS, MEANINGS AND USES.
Asian Global Cities in Two Cycles Time?

- **Big Six Institutions, diplomacy, domestic firms**
- **Tech and innovation hubs**
- **Tourism and entertainment**
- **Adv. manufacturing + trade**
- **High quality of life**
- **Institutions, diplomacy, domestic firms**
- **Tourism and entertainment**
Why is this more important? Four new economies

1. Sharing Economy
2. Circular Economy
3. Experience Economy
4. Innovation Economy

How they interact with cities and real estate?
= Four new economies

1. Sharing Economy
2. Circular Economy
3. Experience Economy
4. Innovation Economy
Not just Uber and Airbnb

Transportation
Ridesharing (Uber, Lyft) and carsharing (Zipcar, Autoshare)

Retail
Independent producers and sellers connect directly with buyers (Etsy, eBay, Craigslist)

Accommodation
Peer-to-peer home sharing as an alternative to hotel (Airbnb, VRBO)

Services
On-demand services – Handy (home repair), Taskrabbit (various services)

Finance
Peer-to-peer financing/investments (Indiegogo, Kickstarter) and lending (Prosper, Borrowell)

Source: Toposophy
Top Challenges

1. It might be illegal (or not yet regulated)
2. Public safety & quality control issues
3. Trained professionals vs amateur service providers
4. Legal liability is challenged as ownership and access models are diluted
5. Lack of standardized reputation systems
6. Privacy of customer data
7. Security of transactions

Source: The Dark Side of the Collaborative Economy

Jeremiah Owyang
SF, Silicon Valley Founder
Crimo Companies Council
= Four new economies

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Four new economies

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Types of innovation economy location

Innovation districts
  e.g. Tech City, East London

Innovation corridors
  e.g. Washington DC, Digital Tech Corridor

Innovation campuses
  e.g. Kista, Stockholm

Individual sites
  e.g. iHub, Nairobi
Santiago BCs
Cape Town CiDs

- Cape Town City CID
- Green Point CID
- Sea Point CID
- Groote Schuur CID
- Epping CID
- Athlone CID
- Airport CID
- Blackheath CID

City Improvement District

1 Sub-council number
Toronto
branding the districts.

• City recognises that Central Business District is the ‘major generator of wealth and the iconic centre of the city and region’

• New engagement of various organisations, (e.g. Toronto Financial Services Alliance, Toronto Board of Trade) to generate a common plan for the future of the downtown.

• Branding of the districts
‘Downtown’ (Bay street)

50 Major Financial Institutions. 600 retail stores, 150 bars and restaurants, 8 hotels, 4 theatres, and outdoor entertainment hub of Yonge-Dundas Square.
Bloor Street ‘Retail Quarter’

Bloor Street Transformation Project

- Ambitious streetscape improvement plan to reinforce Street's status as a pedestrian-oriented, high-class shopping destination
- Involves reconstruction of Street to provide wide granite pavements, decorative street lighting, new street furnishings, trees and public art
Toronto ‘entertainment district’

Home to several of Canada’s most important and cultural landmarks (CN Tower, Rogers Centre)

Master Plan has 6 strategies for district visioning

(i) One district with equal but different parts – recognition of diversity
(ii) North-South central spine to link civic and cultural attractions
(iii) High-quality public realm through creation of pedestrianised street lattice
(iv) Sequence of vibrant squares and plazas
(v) Comprehensive guidance for heritage retention
(vi) Improved built environment, based around livability and commercial vitality
Toronto Discovery District

- Science and Medicine
- Strategic Location
- Single Management Structure
- Advanced Environmental Performance