HANNOVER

Location information

TRENDS AND FACTS 2020

BUSINESS PROMOTION

Region Hannover

Trends and facts 2020

> A nationwide comparison shows that the Hannover Region is an attractive business location offering a high quality of life.

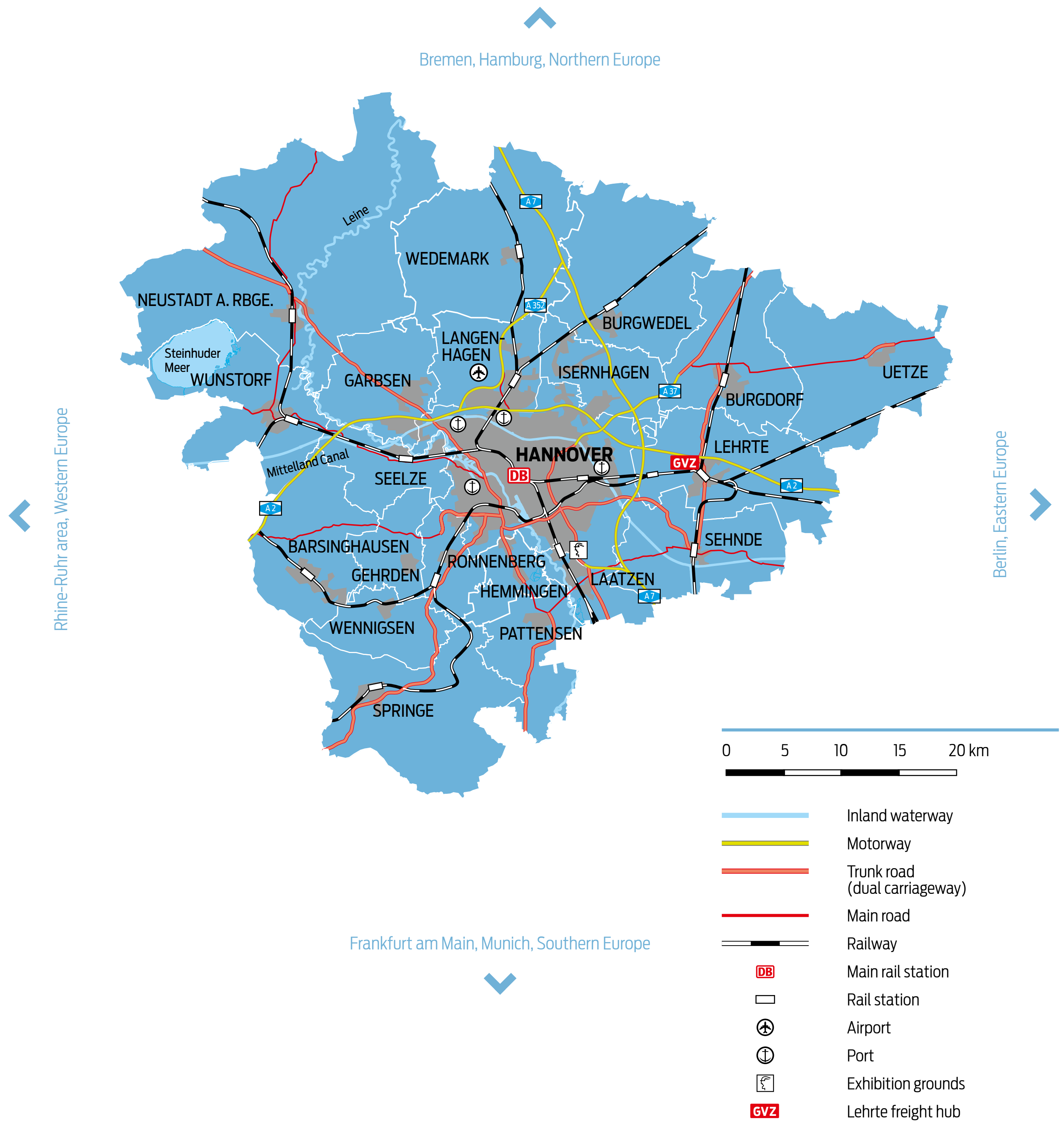
We are a service provider to local and foreign businesses and will be glad to advise you on any aspect of the location. So whether you have an inquiry to the local authorities, need information on financing and subsidy options for your business, are looking for land or property, or want to realise innovative projects in your company, we are available to assist you with advice and practical support.

Despite the current crisis, Hannover Region's Business and Employment Promotion Department has updated the most important data on the location in this publication thereby keeping to the usual reporting timeline. However, certain information, especially concerning tourism and trade fairs, lack meaning this year. Reporting on these sectors will therefore resume again in 2021.

Business and Employment Promotion, Hannover Region

Content

Location and transport links



The Hannover Region is a transport hub for European passengers and goods. It has ideal connections to national and international economic areas via road, rail, air and inland waterway. The region also has one of the best local public transport systems in Germany: 170 bus lines, 12 light rail lines, 9 suburban railway lines and 9 regional lines with 1,900 stops provide excellent connections everywhere. In 2019, Hannover's local public transport system (GVH) again reached peak numbers with 218.8 million passengers. The high and increasing user numbers is evidence of Hannover's importance as a transport hub.

This close to ...

ICE travel time from Hannover to (in hours: minutes)	
Berlin	1:32
Bremen	1:05
Dortmund	1:39
Dresden	3:57
Essen	2:03
Frankfurt am Main	2:19
Hamburg	1:17
Cologne	2:38
Leipzig	2:39
Munich	4:12
Nuremberg	2:57
Stuttgart	4:23

Transport numbers

Hannover main rail station	250,000 passengers, 622 regional and long-distance trains	Daily Daily
Hannover local public transport system (GVH)	218.8 million passengers	2019
Hannover-Langenhagen airport	6.3 million passengers	2019

Source: Information from transport and operating companies

Population

The population of the Hannover Region continues to grow steadily. Currently, almost 1.16 million people, made up of 567,200 men and 590,400 women, live in an area spanning 2,290 km^2. Since 2012 the population of the State Capital Hannover has risen by 28,583, followed by Langenhagen (+3,199), Seelze (+2,502), Laatzen (+2,332), Burgdorf (+1,836) and Isernhagen (+1,667).

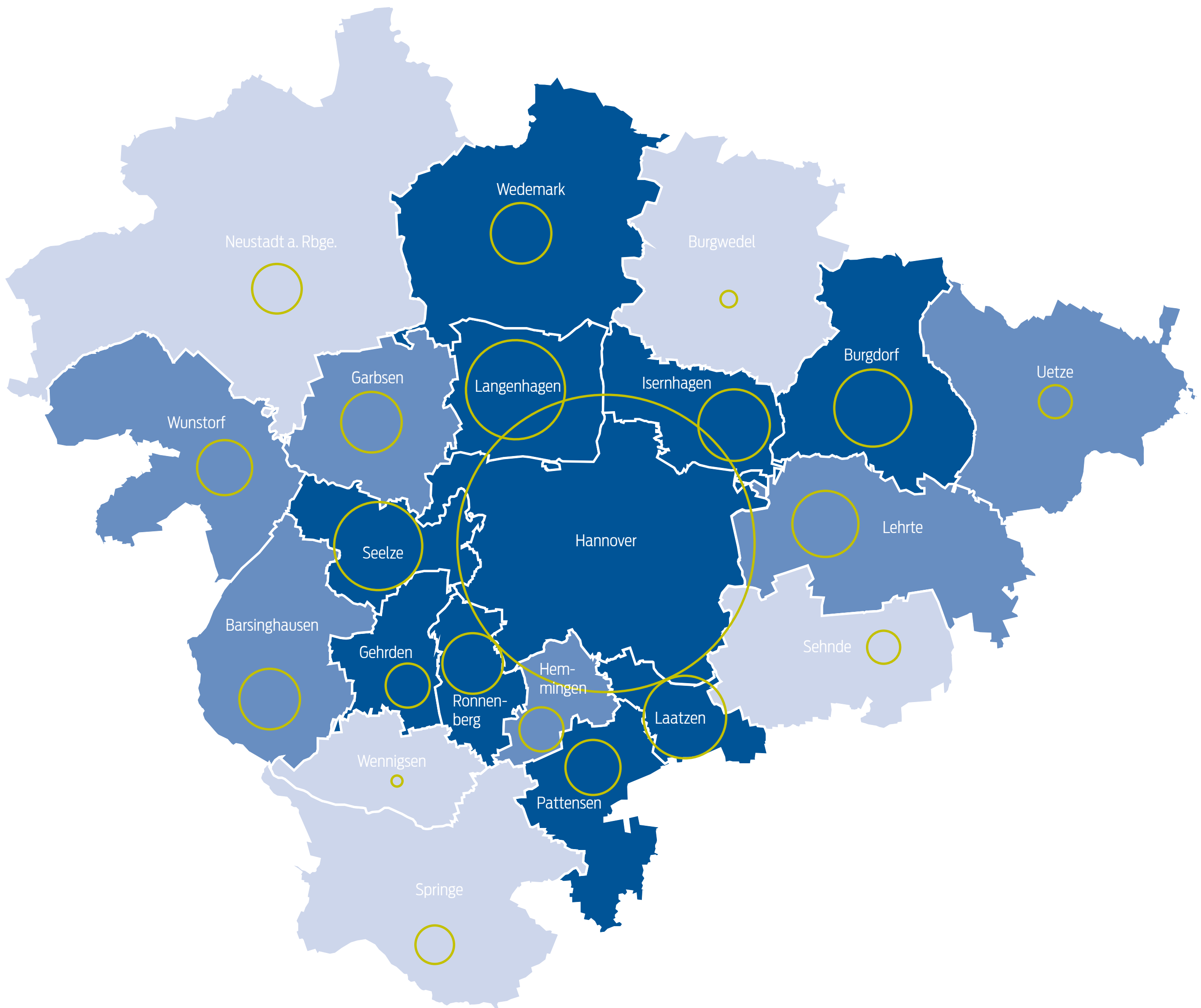
Population development is a main determinant of labour supply and demand for infrastructure services, housing and other private and public goods and services.

Population development

	Population		Change 2012 to 2019	
	2012	**2019**	**Absolute**	**In %**
State Capital Hannover	509,485	538,068	28,583	5.61
Barsinghausen	33,062	34,234	1,172	3.54
Burgdorf	28,863	30,699	1,836	6.36
Burgwedel	20,301	20,369	68	0.33
Garbsen	59,516	60,754	1,238	2.08
Gehrden	14,211	14,864	653	4.60
Hemmingen	18,434	18,998	564	3.06
Isernhagen	22,742	24,409	1,667	7.33
Laatzen	39,090	41,422	2,332	5.97
Langenhagen	51,045	54,244	3,199	6.27
Lehrte	42,668	43,999	1,331	3.12
Neustadt am Rbge.	43,516	44,282	766	1.76
Pattensen	13,750	14,636	886	6.44
Ronnenberg	23,241	24,347	1,106	4.76
Seelze	31,940	34,442	2,502	7.83
Sehnde	23,021	23,389	368	1.60
Springe	28,473	28,951	478	1.68
Uetze	19,880	20,280	400	2.01
Wedemark	28,356	29,647	1,291	4.55
Wennigsen	13,955	13,996	41	0.29
Wunstorf	40,670	41,594	924	2.27
Hannover Region	**1,106,219**	**1,157,624**	**51,405**	**4.65**

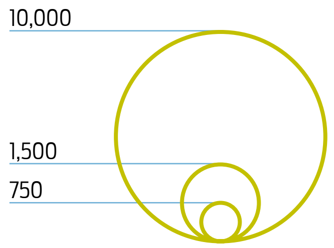
Source: Source: State Office for Statistics Lower Saxony based on the 2011 census, calculations by the Hannover Region, reporting date 30.6 in each case

Population
change 2012 to 2019 in %



Population
change 2012 to 2019 absolute

Increase



Change 2012 to 2019 in %

- More than 4
- 2 to under 4
- 0 to under 2

Employment

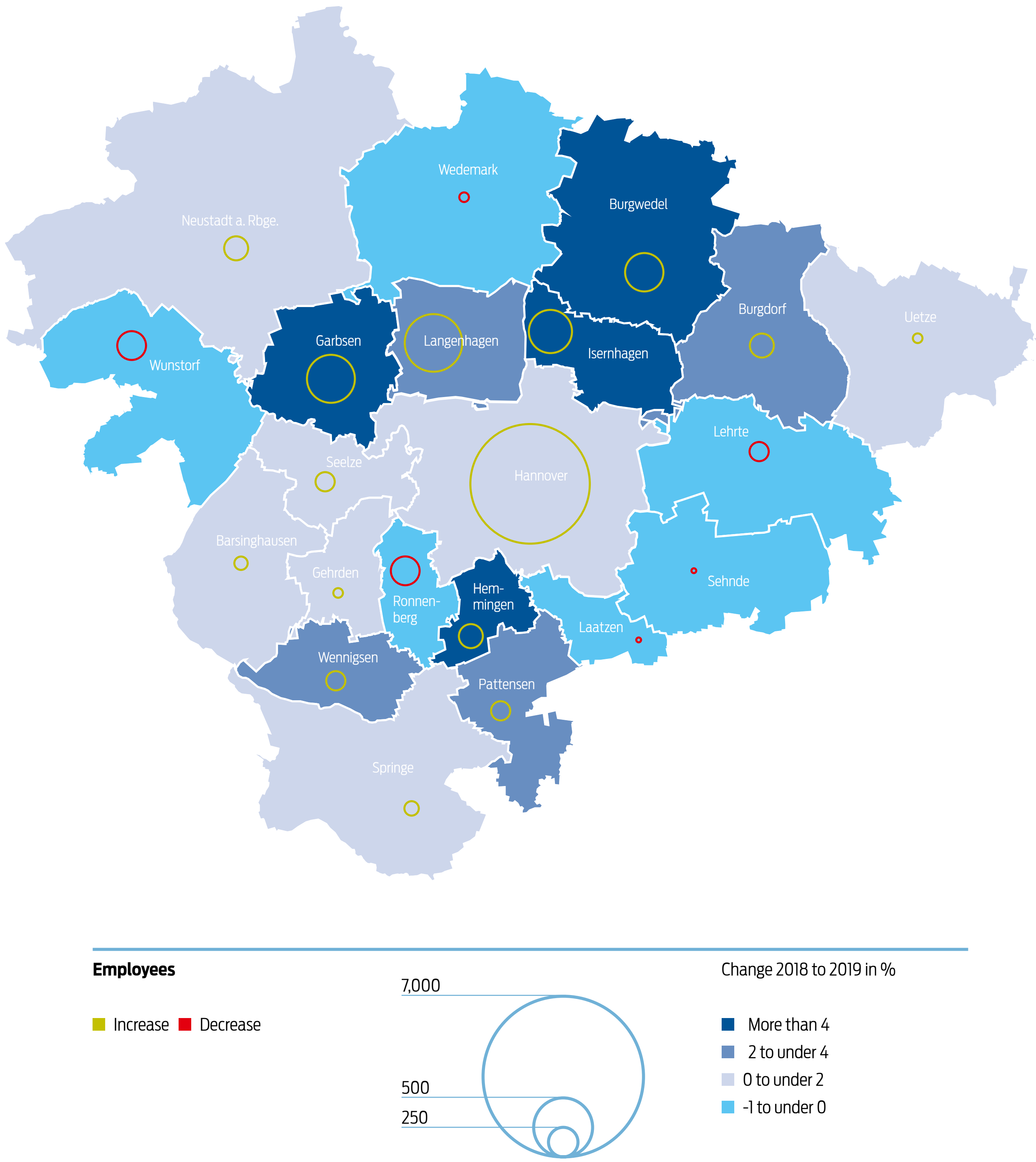
One indicator of a region's economic growth and prosperity is a positive employment trend. In the Hannover Region, the number of employees paying social security contributions has again risen compared to the previous year, reaching a new record high of around 517,160 (+7,492), made up of 277,160 males and 240,000 females. The Region's main place of work is the State Capital Hannover with over 329,000 employees, with more than 188,000 others working in the surrounding area. In relative terms, employment has increased, especially in Isernhagen, Burgwedel, Hemmingen, Garbsen and Wennigsen.

Employees paying social insurance contributions at their place of work

			Change		By gender	
	2018	**2019**	**Absolute**	**In %**	**Male**	**Female**
State Capital Hannover	324,727	329,083	4,356	1.34	174,437	154,646
Barsinghausen	8,208	8,267	59	0.72	4,465	3,802
Burgdorf	6,116	6,274	158	2.58	2,843	3,431
Burgwedel	9,558	10,010	452	4.73	4,395	5,615
Garbsen	14,395	15,058	663	4.61	7,347	7,711
Gehrden	3,469	3,493	24	0.69	1,583	1,910
Hemmingen	4,094	4,289	195	4.76	2,479	1,810
Isernhagen	10,420	11,013	593	5.69	6,960	4,053
Laatzen	16,609	16,604	-5	-0.03	9,185	7,419
Langenhagen	33,347	34,385	1,038	3.11	21,935	12,450
Lehrte	13,966	13,879	-87	-0.62	8,189	5,690
Neustadt am Rbge.	10,278	10,430	152	1.48	4,942	5,488
Pattensen	3,852	3,961	109	2.83	1,976	1,985
Ronnenberg	4,845	4,617	-228	-4.71	2,581	2,036
Seelze	6,499	6,594	95	1.46	3,979	2,615
Sehnde	6,065	6,061	-4	-0.07	2,967	3,094
Springe	6,849	6,911	62	0.91	3,388	3,523
Uetze	3,555	3,579	24	0.68	1,924	1,655
Wedemark	7,869	7,828	-41	-0.52	4,246	3,582
Wennigsen	2,737	2,834	97	3.54	1,340	1,494
Wunstorf	12,210	11,990	-220	-1.80	5,999	5,991
Hannover Region	**509,668**	**517,160**	**7,492**	**1.47**	**277,160**	**240,000**

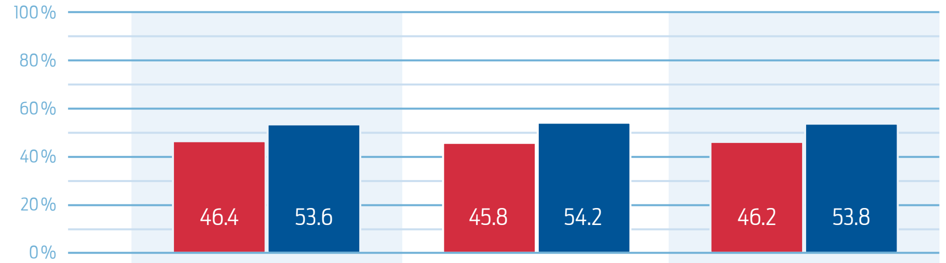
Source: Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June in each case

Employees paying social insurance contributions at their place of work
Change 2018 – 2019 in %



The share of employees with an academic professional qualification has risen again in the Hannover Region and at 20 % is significantly higher than in Lower Saxony and Germany. The share of full-time employees paying social insurance contributions fell slightly compared with the previous year. The share of foreign employees has increased slightly to 11.8 %.

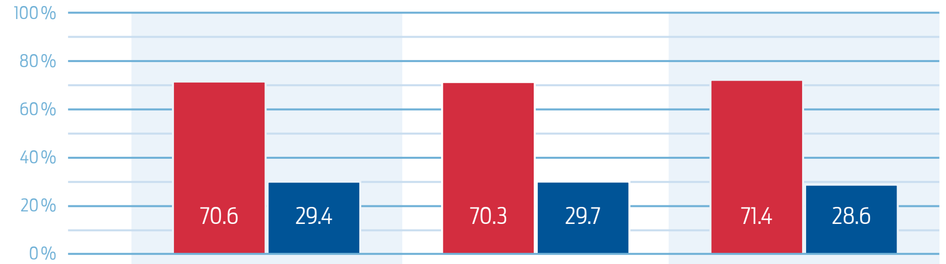
Employees paying social insurance contributions according to gender



	Hannover Region	Lower Saxony	Germany
Female	240,000	1,378,243	15,419,171
Male	277,160	1,629,317	17,988,091

Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June 2019

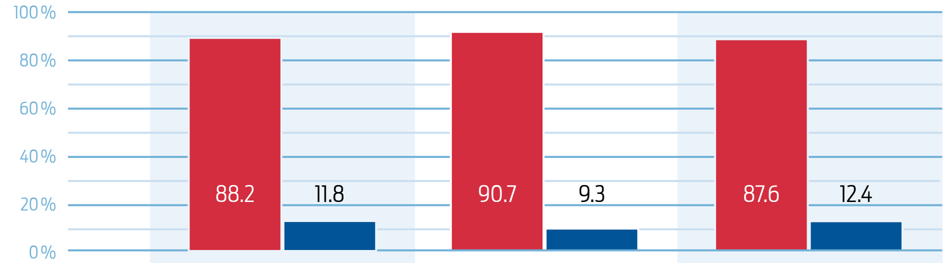
Employees paying social insurance contributions according to full-/part-time employment



	Hannover Region	Lower Saxony	Germany
Full-time	365,078	2,114,966	23,859,919
Part-time	152,082	892,594	9,547,342

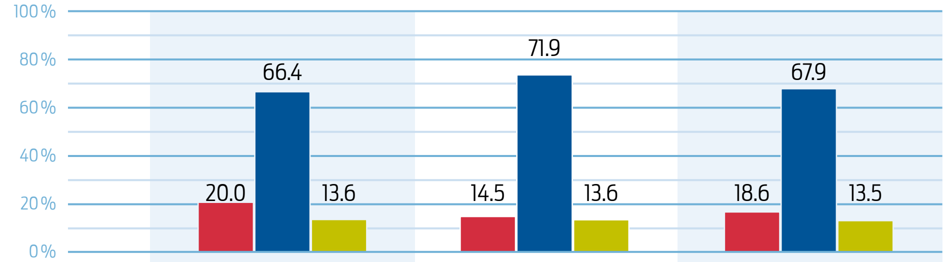
Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June 2019

Employees paying social insurance contributions according to nationality



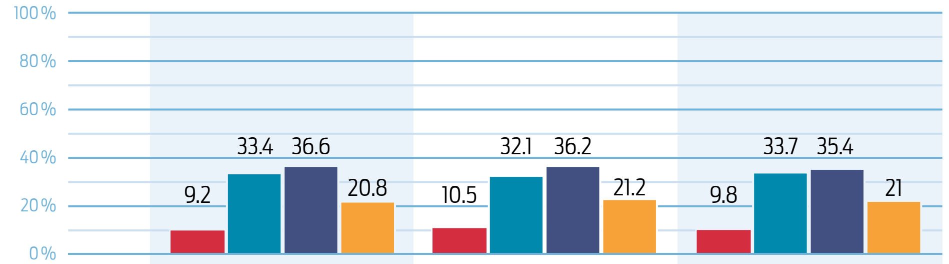
	Hannover Region	Lower Saxony	Germany
German	456,114	2,725,630	29,234,647
Foreign	60,737	280,719	4,153,014

Employees paying social insurance contributions according to level of education



	Hannover Region	Lower Saxony	Germany
Academic professional qualifications	103,601	436,125	6,206,250
Vocational qualifications	343,206	2,161,624	22,675,693
No qualifications	70,353	409,811	4,525,319

Employees paying social insurance contributions according to age



	Hannover Region	Lower Saxony	Germany
15 – 24 years of age	47,471	315,767	3,285,746
25 – 39 years of age	172,848	964,665	11,274,701
40 – 54 years of age	189,088	1,090,061	11,834,321
From 55 years of age	107,753	637,067	7,012,491

Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June 2019

The Hannover Region's economy is structurally well balanced with a diverse spectrum of dynamic sectors. This is reflected in the distribution of employees paying social insurance contributions according to business sector. Employees paying social insurance contributions have increased in many sectors compared to the previous year. Significant employment growth has been recorded in information and communication (+5.2 %), property and housing (+5.1 %), construction (+4.2 %), other business activities (+3.7 %), education (+3.2 %) and public administration, defence and social security (+3.1 %). The majority of employees work in health and social services (75,575), manufacturing (72,599) and trade (66,407).

Employees paying social insurance contributions according to business sector

	2018		2019		Change	
	Absolute	**Share in %**	**Absolute**	**Share in %**	**Absolute**	**In %**
Agriculture, forestry and fisheries	1,258	0.2	1,273	0.2	15	1.2
Mining and quarrying	1,298	0.3	826	0.2	-472	-36.4
Manufacturing industries	72,405	14.2	72,599	14.0	194	0.3
Energy and water supplies, sewerage and waste management, pollution abatement	4,122	0.8	4,173	0.8	51	1.2
Other supply and disposal industries	4,026	0.8	4,128	0.8	102	2.5
Construction industry	23,130	4.5	24,110	4.7	980	4.2
Trade, vehicle maintenance and repair services	66,244	13.0	66,407	12.8	163	0.2
Transport and warehousing	35,908	7.0	36,166	7.0	258	0.7
Hospitality sector	16,514	3.2	16,571	3.2	57	0.3
Information and communication	20,361	4.0	21,414	4.1	1,053	5.2
Financial and insurance services	25,483	5.0	25,335	4.9	-148	-0.6
Property and housing	4,293	0.8	4,511	0.9	218	5.1
Professional, scientific and technical service providers	36,289	7.1	37,644	7.3	1,355	3.7
Other business service providers	47,774	9.4	47,237	9.1	-537	-1.1
Public sector, defence; social insurance	34,313	6.7	35,377	6.8	1,064	3.1
Child care and education	21,188	4.2	21,870	4.2	682	3.2
Health and social services	73,518	14.4	75,575	14.6	2,057	2.8
Arts, entertainment and leisure	6,202	1.2	6,332	1.2	130	2.1
Other service providers	14,767	2.9	15,045	2.9	278	1.9
Private households	560	0.1	*	*	*	*
Total	**509,668**	**100.0**	**517,160**	**99.9**	**7,492**	**1.5**

Source: Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June in each case

Commuter interrelationships

In 2019, the Hannover Region had in excess of 129,000 inbound commuters, some 14,000 more than five years ago. Most commuters were from the neighbouring districts of Hildesheim, Schaumburg, Celle, Peine, Hameln-Pyrmont, Nienburg/Weser, Heidekreis and Gifhorn, with a large number travelling within the Hannover Region. The State Capital Hannover had a net surplus of commuters (+116,386) as did Langenhagen (+12,171), Burg wedel (+2,303), Isernhagen (+2,129) and Laatzen (+990).

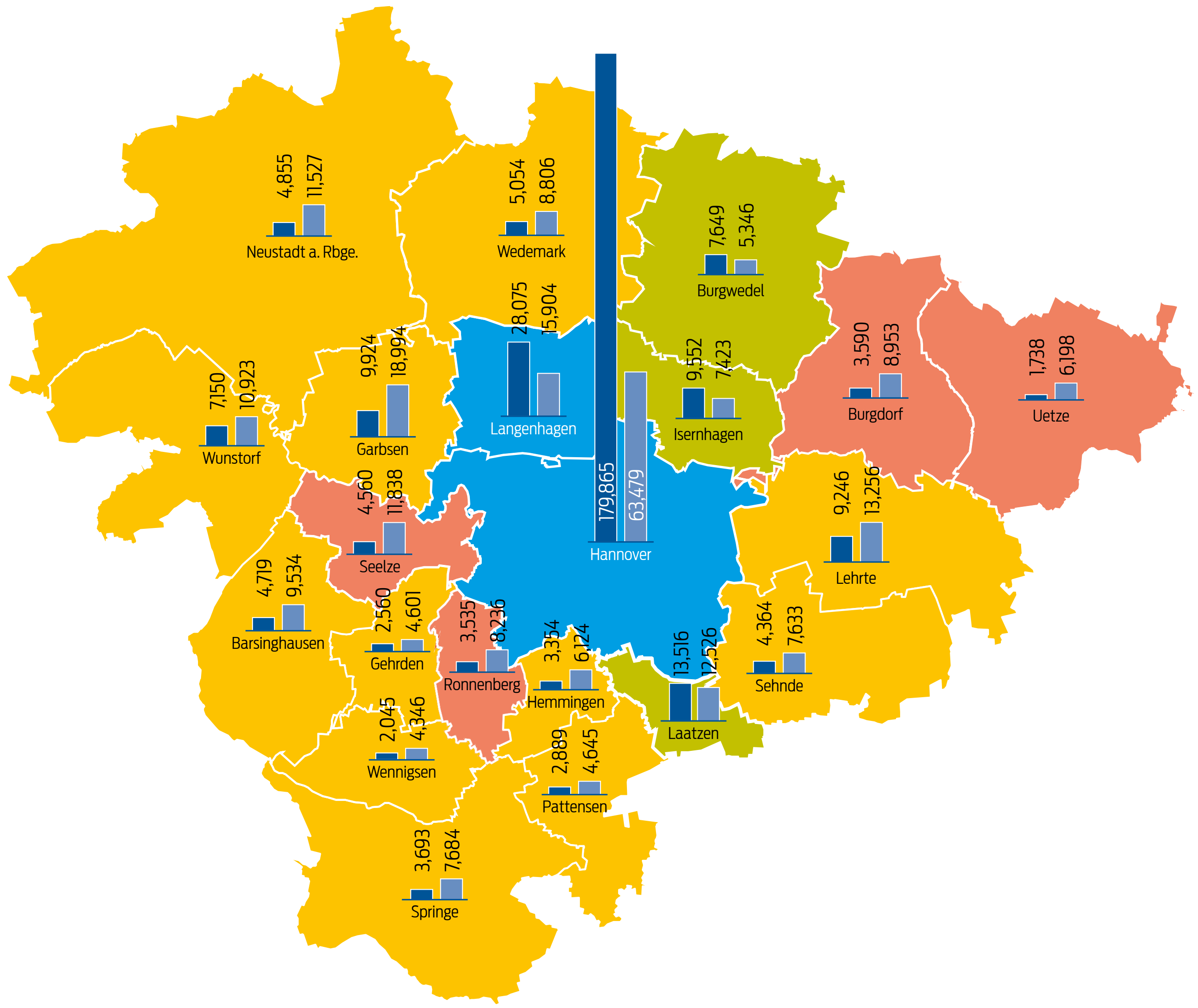
Commuter interrelationships

	Inbound commuters	Outbound commuters	Net	In % of EPSI* at the place of residence
State Capital Hannover	179,865	63,479	116,386	54.8
Barsinghausen	4,719	9,534	-4,815	-36.8
Burgdorf	3,590	8,953	-5,363	-46.1
Burgwedel	7,649	5,346	2,303	29.9
Garbsen	9,924	18,994	-9,070	-37.6
Gehrden	2,560	4,601	-2,041	-36.9
Hemmingen	3,354	6,124	-2,770	-39.3
Isernhagen	9,552	7,423	2,129	24.0
Laatzen	13,516	12,526	990	6.3
Langenhagen	28,075	15,904	12,171	54.8
Lehrte	9,246	13,256	-4,010	-22.4
Neustadt am Rbge.	4,855	11,527	-6,672	-39.0
Pattensen	2,889	4,645	-1,756	-30.7
Ronnenberg	3,535	8,236	-4,701	-50.5
Seelze	4,560	11,838	-7,278	-52.5
Sehnde	4,364	7,633	-3,269	-35.0
Springe	3,693	7,684	-3,991	-36.6
Uetze	1,738	6,198	-4,460	-55.5
Wedemark	5,064	8,806	-3,742	-32.4
Wennigsen	2,045	4,346	-2,301	-44.8
Wunstorf	7,150	10,923	-3,773	-23.9
Hannover Region	**129,166**	**65,199**	**63,967**	**14.1**

* EPSI: Employees in jobs paying social insurance contributions

Source: Federal Labour Office, calculations by the Hannover Region, reporting date 30 June 2019

Commuter interrelationships



In % of EPSI at the place of residence

- More than 45 %
- 0 % to less than 45 %
- -45 % to less than 0 %
- more than -45 %
- Inbound commuters
- Outbound commuters

IN 2019, THE HANNOVER REGION HAD IN EXCESS OF 129,000 INBOUND COMMUTERS FROM OUTSIDE THE REGION, SOME 14,000 MORE THAN FIVE YEARS AGO.

Job market

Unemployment figures in the Hannover Region

	June 2019		June 2020		Change from previous year	
	Absolute	**Share in %**	**Absolute**	**Share in %**	**Absolute**	**In %**
Total	39,965	100.0	49,986	100.0	10,021	25.1
Male	22,488	45.0	28,387	56.8	5,899	26.2
Female	17,477	35.0	21,599	43.2	4,122	23.6
15 – under 25 years of age	3,436	6.9	4,988	10.0	1,552	45.2
Above 50 years of age	12,256	24.5	14,184	28.4	1,928	15.7
Long-term unemployed	15,350	30.7	16,405	32.8	1,055	6.9
Severely disabled	2,041	4.1	2,184	4.4	143	7.0
Foreign	14,696	29.4	19,293	38.6	4,597	31.3

Source: Federal Labour Office, calculations by the Hannover Region

Unemployment rates in the Hannover Region

	Figures in %		Change in % points
	June 2019	June 2020	
Total civil workforce	**6.4**	**7.9**	**1.5**
Male	6.8	8.5	1.7
Female	5.9	7.2	1.3
15 – under 25 years of age	5.4	7.6	2.2
15 – under 20 years of age	4.1	5.1	1.0
50 – under 65 years of age	5.9	6.7	0.8
55 – under 65 years of age	6.2	6.9	0.7

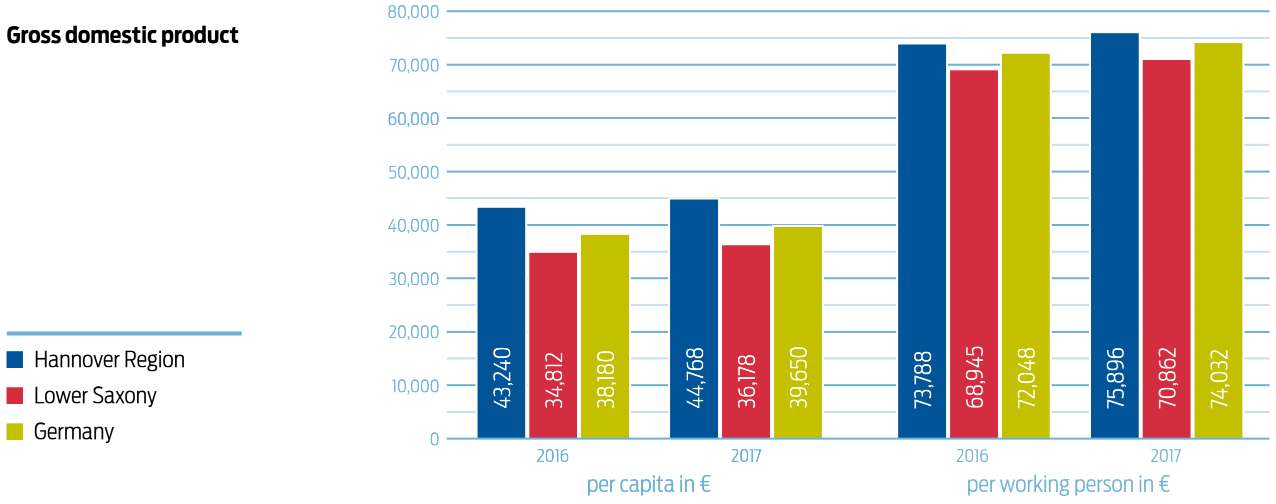
Source: Federal Labour Office, calculations by the Hannover Region

Unemployment figures and unemployment rates in the Hannover Region have risen sharply compared with the previous year – due to the Covid 19 pandemic. In June 2020, 49,986 (+10,021) people were out of work, corresponding to an unemployment rate of 7.9 % (+1.5 %), based on the total civil workforce. Among these are 16,405 long-term unemployed, 19,293 foreigners, 2,184 severely disabled, 14,184 older people and 4,988 people under 25 years of age.

Economic data

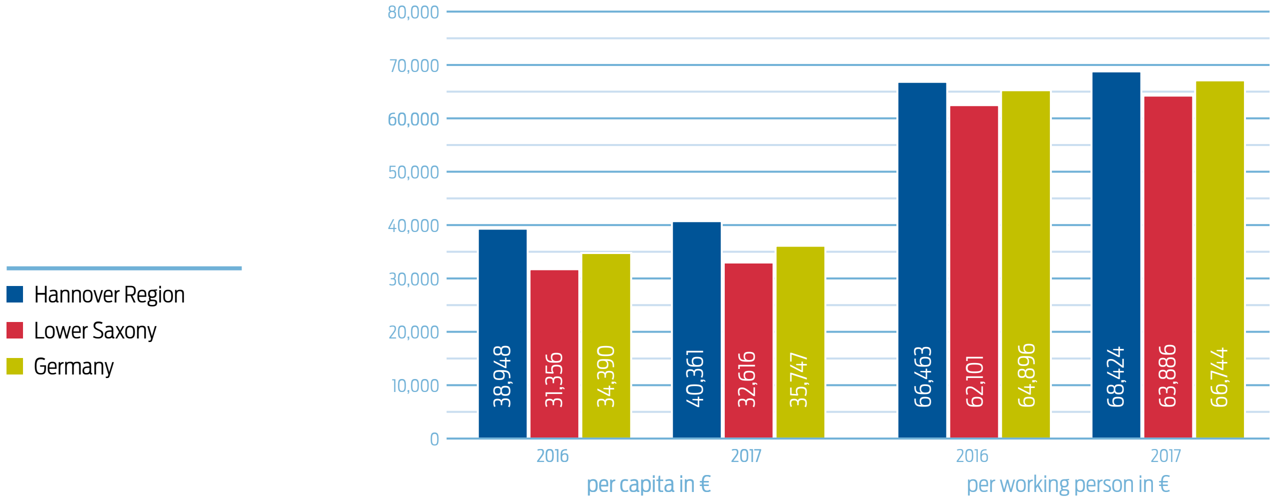
The most important indicator of labour productivity is the gross domestic product per employee. Gross domestic product per capita is the most important indicator for a region's prosperity. At € 75,896 per employed person and € 44,768 per capita, gross domestic product in the Hannover Region is well above national and state levels. Gross added value is the total value of all goods and services produced. It is also higher per capita in the Hannover Region than national and state levels. This underlines the Hannover Region's competitiveness.

Gross domestic product



Source: Source: National accounts of the states, federal and state statistics offices, calculations by the Hannover Region

Gross added value



Source: National accounts of the states, federal and state statistics offices, calculations by the Hannover Region

Purchasing power and retail trade

Purchasing power in the Hannover Region totals € 28.23 billion. This corresponds to an average € 24,388 purchasing power per capita or 102.6 % of Germany's average purchasing power.

Retail purchasing power amounts to € 7.16 billion. Average retail purchasing power is € 6,187 per capita or 102.9 % of Germany's average retail purchasing power.

Actual **retail sales** amounts to € 6.76 billion. This corresponds to retail sales of € 5,840 per capita or 113.1 % of the average retail sales in Germany.

Purchasing power

Purchasing power is defined as the sum of overall net income of a population according to place of residence. It includes net income from self-employment and employment as well as capital income and state transfer payments. This disposable income is used to pay all a consumer's expenses such living costs, insurances, rents and utilities, clothing and savings. The **purchasing power index** indicates variations in percent from the national average (index value = 100).

Retail purchasing power

Retail purchasing power accounts only for the share of income available for retail expenditure, including commodity groups food and beverages, clothing and shoes, goods for household management, personal and health care, education and entertainment, and personal equipment. Not included here is expenditure on motor vehicles, fuel, servicing and repairs. The **retail purchasing power index** indicates variations in percent from the national average (index value = 100).

Retail sales

Retail sales reflect the current distribution of brick-and-mortar retail sales. Unlike the retail purchasing power, which reports according to consumer location, the retail sales metric reports according to retail location. The **retail sales index** indicates variations in percent from Germany's national average (index value = 100). Variations above the base value indicate higher retail sales while variations below indicate comparatively lower sales.

Retail centrality

Retail centrality is the ratio between local retail purchasing power and local retail sales. It is thus a measure of a city or region's attractiveness as a shopping destination. A figure above 100 indicates an inflow of purchasing power, i.e. retail sales exceed what locals spend on retail. A figure under 100 indicates an outflow of purchasing power, i.e. retail sales are lower than what locals spend on retail.

Purchasing power and retail 2020

	Purchasing power per capita in €	Purchasing power index per capita	Retail purchasing power per capita in €	Retail purchasing power index per capita	Retail sales per capita in €	Retail sales index per capita	Retail centrality index
State Capital Hannover	23,855	100.4	6,128	101.9	6,504	126.0	123.6
Barsinghausen	23,964	100.8	6,073	101.0	3,968	76.9	76.1
Burgdorf	25,558	107.5	6,315	105.0	5,096	98.7	94.0
Burgwedel	29,060	122.3	6,795	113.0	7,880	152.6	135.0
Garbsen	23,424	98.6	6,008	99.9	6,596	127.8	127.9
Gehrden	27,795	117.0	6,780	112.8	3,280	63.5	56.3
Hemmingen	28,780	121.1	6,955	115.7	5,015	97.1	84.0
Isernhagen	31,766	133.7	7,287	121.2	13,401	259.6	214.2
Laatzen	23,070	97.1	6,023	100.2	7,605	147.3	147.0
Langenhagen	23,444	98.6	6,076	101.1	4,305	83.4	82.5
Lehrte	23,614	99.4	6,011	100.0	5,055	97.9	97.9
Neustadt am Rbge.	23,927	100.7	6,104	101.5	4,354	84.3	83.1
Pattensen	27,966	117.7	6,797	113.1	4,465	86.5	76.5
Ronnenberg	23,735	99.9	6,086	101.2	4,563	88.4	87.3
Seelze	23,271	97.9	6,007	99.9	3,181	61.6	61.7
Sehnde	23,652	99.5	6,000	99.8	3,234	62.6	62.8
Springe	23,684	99.7	6,039	100.4	3,755	72.7	72.4
Uetze	22,744	95.7	5,803	96.5	4,307	83.4	86.4
Wedemark	28,579	120.3	6,830	113.6	4,292	83.1	73.2
Wennigsen	26,237	110.4	6,418	106.8	3,960	76.7	71.8
Wunstorf	24,324	102.4	6,143	102.2	5,565	107.8	105.5
Hannover Region	**24,388**	**102.6**	**6,187**	**102.9**	**5,840**	**113.1**	**109.9**
Germany	23,766	100.0	6,012	100.0	5,163	100.0	100.0

Note: The population figures used in these calculations are those reported for 01.01.2019.
Purchasing power of sales at the point of sale allocated according to place of residence.

Source: GfK Geomarketing GmbH 2020

Business enterprises

NORD/LB publishes an annual ranking of Lower Saxony companies having the highest turnover and added value. These companies secure jobs and income for neighbouring businesses in trade, retail and service provision and therefore represent the economic backbone of the location.

Twenty-five of Lower Saxony's 100 highest-turnover companies have their headquarters in the Hannover Region. Thirteen of these companies are in manufacturing. The automotive sector and its suppliers predominate, in addition to electrical engineering, aircraft construction, chemical and food sectors. Major trading and service companies are also based in the Hannover Region.

Of the 50 highest-added-value companies in Lower Saxony, 20 are located in the Hannover Region, including companies in the healthcare, insurance and financial sectors that are not among the highest-turnover companies.

Companies in the Hannover Region with the highest turnover

Company	Headquarters	Turnover in € million	Employees	Sector	Rank Lower Saxony
Continental AG (K)	Hannover	44,404.4	245,831	Automotive supply	2
ContiTech AG (K)		6,344.6	46,923		
TUI AG (K)***	Hannover	19,523.9	69,549	Tourism	3
TUI AG [g***]		449.1	317		
Volkswagen Nutzfahrzeuge	Hannover	11,875.0	24,409	Road vehicle production	1
AGRAVIS Raiffeisen AG (K)	Hannover	6,577.6	7,023	Agricultural trading	5
Dirk Rossmann GmbH	Burgwedel	6,057.0	30,139	Wholesale and retail (drug store articles)	8
Johnson Controls Power Solutions Europe (K) [g*** 8]	Hannover	3,458.2	2,738	Production of accumulators, batteries	11
Johnson Controls Autobatterie GmbH & Co. KGaA ***		1,430.7	483		
enercity AG (K) [9]	Hannover	2,570.8	2,601	Energy supply, energy services	16
enercity AG (K)		2,440.0	1,116		
MTU Maintenance Hannover GmbH	Langenhagen	2,017.7	2,214	Aircraft engine maintenance	20
expert SE (K) [b]	Langenhagen	1,875.9	2,502	Wholesale and retail (electrical and electronic equipment)	23
WABCO Holding GmbH (K)	Hannover	1,358.0	2,803	Automotive supply	28
Konica Minolta Business Solutions Europe GmbH [b**]	Langenhagen	1,234.3	493	Production and distribution of printing and copying systems	34
Konica Minolta Business Solutions Deutschland GmbH [b**]		460.4	1,760		87

Company	Headquarters	Turnover in € million	Employees	Sector	Rank Lower Saxony
TÜV NORD Gruppe (K)	Hannover	1,229.5	10,735	Technical services	35
Nexans Deutschland GmbH (K)	Hannover	1,124.4	12,469	Cable production	36
Sonepar Deutschland/ Region Nord-Ost GmbH	Hannover	890.0	1,550	Wholesale (electrical)	44
Toto-Lotto Niedersachsen GmbH	Hannover	766.9	151	Lottery	54
GP Günter Papenburg AG (K)	Hannover	752.9	3,476	Construction industry	55
Sennheiser electronic GmbH & Co. KG (K)	Wedemark	710.7	2,732	Electroacoustics	59
Solvay Deutschland (Group)	Hannover	671.6	1,765	Chemicals	63
Delticom AG (K)	Hannover	645.7	235	Retail	66
Klinikum Region Hannover GmbH	Hannover	610.5	5,467	Healthcare	69
Bahlsen Group (K)	Hannover	545.1	2,527	Food	78
Bahlsen GmbH & Co. KG		421.4	1,644		
Kone GmbH (K)	Hannover	529.5	2,184	Lift and escalator manufacturing	80
Kone GmbH (K)		485.9	2,093		82
CG-Gruppe (K)	Laatzen	426.8	733	Chemicals distribution	92

K Consolidated conglomerate or group
** Information for the financial year 2018/2019
*** Information for the financial year 2017/2018
b 31.03.
g 30.09.
8 Since 01.05.2019 Clarios
9 Previously Stadtwerke Hannover AG

Source: NORD/LB, Lower Saxony Report (25.11.2019)

Companies with highest added value based in the Hannover Region (extract)

Company	Head-quarters	Added value in million €	Employees	Sector	Rank Lower Saxony
Talanx AG (K)	Hannover	2,729.0	22,222	Insurance (composite and life), reinsurance	4
Hannover Rück SE (K)	Hannover	2,409.6	3,317	Reinsurance	
VHV Vereinigte Hannoversche Versicherung a. G. (K)	Hannover	572.1	3,247	Insurance (composite and life)	13
VHV Vereinigte Hannoversche AG		267.3	423		
VGH Versicherungen (K)	Hannover	199.8	1,799	Insurance (composite, life and health)	42
Nds. Wach- und Schliessgesellschaft Eggeling u. Schorling	Hannover	190.6	5,200	Services (personal and property protection)	44
Sparkasse Hannover	Hannover	182.3	1,728	Financial services	45

K consolidated conglomerate or group

Methodology: Companies are considered in their entirety as groups or conglomerates to reflect the special role HQs have from a financial perspective. However, this also means that not all turnover, added value and employees reported apply specifically to the Hannover Region. The NORD/LB analysis includes only those companies which have their HQs in Lower Saxony or which can provide data on their activities in Lower Saxony. Other companies, including, for example, companies of large enterprises with a high regional economic importance, which do not prepare their own balance sheets, are excluded.

Source: NORD/LB, Lower Saxony Report (25.11.2019)

Businesses in the Hannover Region according to economic sector

	Absolute	Share in %
Mining and quarrying	21	0.0
Manufacturing industries	2,073	4.2
Energy supply	438	0.9
Water supply, sewage and refuse disposal	110	0.2
Construction industry	4,483	9.1
Trading, maintenance and repair of vehicles	9,202	18.7
Transport and warehousing	1,937	3.9
Hospitality sector	3,296	6.7
Information and communication	2,112	4.3
Provision of financial and insurance services	1,111	2.3
Property and housing	2,651	5.4
Professional, scientific and technical service providers	8,245	16.7
Other business service providers	3,275	6.6
Child care and education	1,519	3.1
Health and social services	3,904	7.9
Arts, entertainment and leisure	1,710	3.5
Other service providers	3,207	6.5
Total	**49,294**	**100.0**

Source: State Office of Statistics Lower Saxony, calculations of the Hannover Region, data from 2018 companies register, issued on 30 September 2019

Over 49,000 businesses from various economic sectors are registered in the Hannover Region, including over 42,387 mini-enterprises with up to nine employees and 258 large businesses with more than 250 employees. About one-fifth are trading businesses followed by professional, scientific and technical services (e.g. architectural and engineering, legal and tax consultancy, advertising and market research), construction, health and social services.

Businesses in the Hannover Region according to workforce size

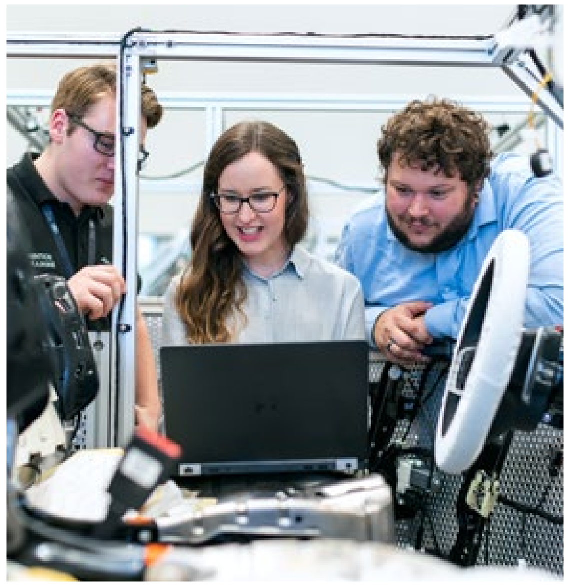
0 to 9	42,387
10 to 49	5,378
50 to 249	1,271
250 and more	258
Total	**49,294**

Source: State Office of Statistics Lower Saxony, calculations of the Hannover Region, data from 2018 companies register, issued on 30 September 2019

Key sectors

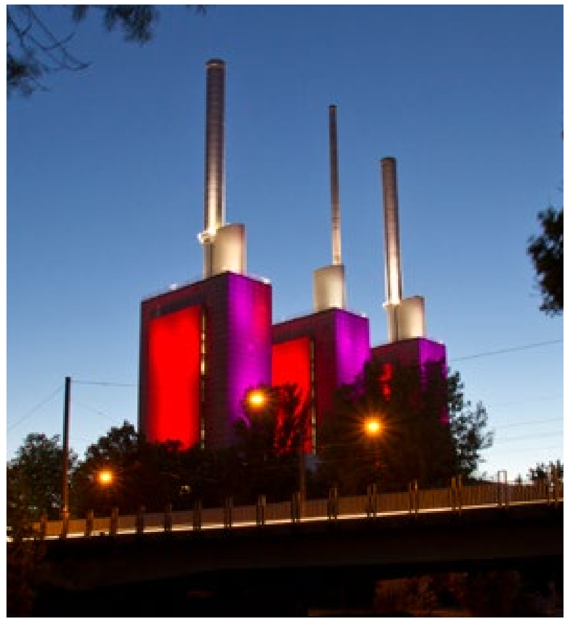
The Hannover Region's economic structure features a range of key sectors possessing enormous innovative power and jobs potential. More than 70 % of all employees paying social insurance contributions work in these key sectors.

Of major importance to the job market in the Hannover Region is the strongly export-oriented sectors of the automotive and production engineering sectors, as well as health, logistics, financial services, knowledge-based services, IT/communications and skilled trades. Last but not least, science and research, arts, and the trade fair and congress sectors are key in contributing to the Hannover Region's image and renown.



Automotive

- 26,600 EPSIs* across the whole value chain (5.1 % of TW**)
- Together with Braunschweig and Wolfsburg, the Hannover Region is one of the most important international centres for the automotive industry
- Major companies: VW Nutzfahrzeuge, Continental AG and numerous suppliers such as Wabco and Clarios
- Main activities: Commercial vehicles, tyres, drive systems, specialist parts, brake systems, battery technology, vehicle information systems
- Research and educational institutions: 30 institutes and university facilities related to the automotive industry
- ITS Automotive as a cross-disciplinary mobility cluster for collaborative research projects
- Key trade fairs: Mobilitec as part of the HANNOVER MESSE



Energy

- 4,300 EPSIs* (0.8 % of TW**) in 67 companies
- Major companies: enercity and E.ON as large energy suppliers as well as companies involved in developing and implementing new technologies (e.g. YES gas technology, CHP manufacturer A-Tron, energiewerkstatt or power plant, Windwärts Energie, GeoNet environmental consulting)
- Research and educational institutions: 20 institutes and university facilities involved in the energy industry, for example in wind power
- Networks: Leibniz Energie 2050 Research Centre, ForWind (Wind Energy Research Network), Climate Protection Agency Hannover Region, KEAN and the Geozentrum Hannover
- World's first wind energy plant based on a wooden design and the first biogas plant in Northern Germany enabling biogas to be fed into the natural gas grid
- Key trade fairs: BioEnergy Decentral and Energy and Wind as part of the HANNOVER MESSE

Production engineering

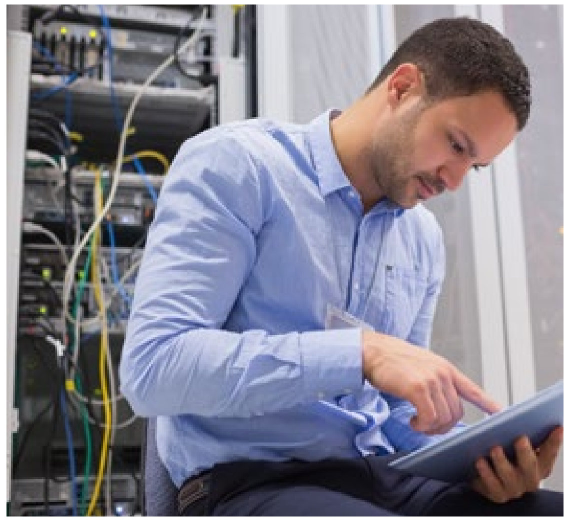
- 13,000 EPSIs* (2.5 % of TW**) in 440 companies
- Strong university and non-university research and education: Hannover Centre for Production Technology (PZH), Faculty of Mechanical Engineering of Leibniz University Hannover, Faculties of Mechanical Engineering and Electrical Engineering and Information Technology at the Hannover University of Applied Sciences and Arts
- Cooperation with TEWISS, the Institute for Integrated Production Hannover (IPH), the Laser Centre Hannover (LZH) and the German Institute for Rubber Technology (DIK)
- Robot factory and robotics incubator at the Leibniz University of Hannover, robokind Foundation, Robotation Academy as a training and event centre for robot and automation technology
- Location of the German government's Mittelstand 4.0 competence centre (Mit uns Digital) for Lower Saxony and Bremen
- Network: Hannover Production Research Platform (PHI), competence network for optical technologies
- Key trade fairs: HANNOVER MESSE, EuroBLECH, AGRITECHNICA, EMO and LIGNA

Health

- 74,800 EPSIs* (14.3 % of TW**) in 3,500 companies
- Strong university and non-university research and education: Hannover Medical School, Hannover Veterinary School, Life Science at Leibniz University Hannover, Hannover Clinical Trial Center, Fraunhofer Institute for Toxicology and Experimental Medicine (ITEM), Lower Saxony Center for Biomedical Engineering, Implant Research and Development (NIFE), Clinical Research Center (CRC), Twincore Centre for Experimental and Clinical Infection Research
- Key location for clinics as well as major companies such as Abbott Arzneimittel, Boehringer Ingelheim, KIND Hörgeräte
- Medical Park Hannover as a central business and research location with a focus on biomedical technology, transplantation, implants, regenerative medicine, diagnostics, preclinical and clinical research and training
- Network: Gesundheitswirtschaft Hannover e. V.
- Key trade fairs: Altenpflege und BIOTECHNICA/ LABVOLUTION

* EPSI: Employees in jobs paying social insurance contributions   ** TW: Total workforce

Source: Hannover Region, reporting date for employment figures 30.06.2019



Information and communications

- 22,600 EPSIs* (4.6 % of TW**) in 1,000 companies
- Major companies: Finanz Informatik, TUI InfoTec, htp, Sennheiser, Madsack, NDR and others
- Diversified industry structure specialising in IT services
- Research and educational institutions: 25 institutes and university facilities related to the information and communications industry, including L3S, "Expo Park" IT and multimedia campus
- Networks: Hannover IT e. V.
- Key trade fairs: Digital Factory as part of the HANNOVER MESSE

Arts

- 22,100 EPSIs* (5.1 % of TW**)
- Music industry as key segment: University of Music, Theatre and Media, important players such as NDR Radiophilharmonie, Peppermint Park and Sennheiser
- Numerous projects and events as part of the UNESCO City of Music
- Business incubators: Halle 96 with office space, workshops and shared infrastructure; "Hafven" coworking and maker space
- Network: kre|H|tiv Netzwerk e. V. as the nationwide fastest growing and largest industry network of its kind

Logistics

- 57,900 EPSIs* (11.2 % of TW**) in 2,600 businesses
- Major companies: DHL, Kühne+Nagel, DB Schenker, Dachser, UPS, TNT, Hellmann, Hermes, DPD and others
- Main activities: Industrial logistics, trade logistics, e-commerce, courier, express and parcel services, contract logistics, after sales
- European and national distribution centres for VW commercial vehicles, Mercedes-Benz, arvato, Bahlsen, Lyreco, Sonepar, Weatherford, Delticom, Amazon and others
- Logistics-related research institutions: Institute for Transport and Automation Technology, Institute for Integrated Production, Institute for Factory Systems and Logistics, Hannover University of Applied Sciences
- Networks: Logistikportal Niedersachsen e. V., Round Table Personal Logistik der Region Hannover, RegioLog

Financial services

- 25,300 EPSIs* (5.0 % of TW**) in 900 companies
- Head offices of nationally important insurance companies (e.g. Talanx, Vereinigte Hannoversche Versicherung, Versicherungsgruppe Hannover, Concordia Versicherungsgruppe, Mecklenburgische Versicherungsgruppe, Wertgarantie Technische Versicherung, Hannover Rück-Gruppe)
- Head office of NORD/LB, Deutsche Hypothekenbank, the Lower Saxony stock exchange and one of the largest savings banks in Germany
- Key training and education centres: Sparkasse academy, vocational academy for the banking industry, insurance industry training centre, insurance sciences interdisciplinary competence centre

Trade fairs and congresses

- 1,500 EPSIs* (0.3 % of TW**)
- World's largest exhibition complex and Deutsche Messe AG headquarters
- 62 trade fairs and specialist events with 1.1 million visitors (2018)
- Location of leading international trade fairs such as HANNOVER MESSE, AGRITECHNICA, EMO, BIOTECHNICA/LABVOLUTION
- Large number of congresses and conferences with nationwide renown
- Congress and conference facilities such as Convention Center, Hannover Congress Centrum, Schloss Herrenhausen

* EPSI: Employees in jobs paying social insurance contributions ** TW: Total workforce

Source: Hannover Region, reporting date for employment figures 30.06.2019

Skilled trades

- 71,600 EPSIs* (13.9 % of TW**) in 11,900 businesses, annual turnover of around € 4.7 billion
- Key segments: Building and interior finishing (3,240 businesses), health/personal care/cleaning (3,120 businesses) and metalworking (2,810 businesses)
- Key area of innovations which are also being used in other economic sectors, e.g. energy
- Every fifth trainee in the Hannover Region completes their traineeships in the skilled trades
- Research and service facilities: Heinz Piest Institute (HPI) for skilled trades
- Education and training: Hannover Chamber of Skilled Trades education and training centre

Knowledge-based business services

- 36,300 EPSIs* (6.9 % of TW**) in legal, accounting, tax and management consultancy, architecture and engineering, advertising and market research
- Major companies: Branches of consulting firms such as PricewaterhouseCoopers, Deloitte, EY, KPMG
- Establishment of a technology centre on the LUH Mechanical Engineering Campus offers further potential for sharing knowledge and technology in the future, especially for engineering companies

Science and research

- 8,800 EPSIs* (1.7 % of TW**)
- Dominated by medical sector (Hannover Medical School, Hannover Veterinary School, Leibniz University of Hannover, Fraunhofer, Medical Park)
- Above-average share of externally funded positions, especially in the fields of medicine and engineering
- Strong cooperation between science and industry

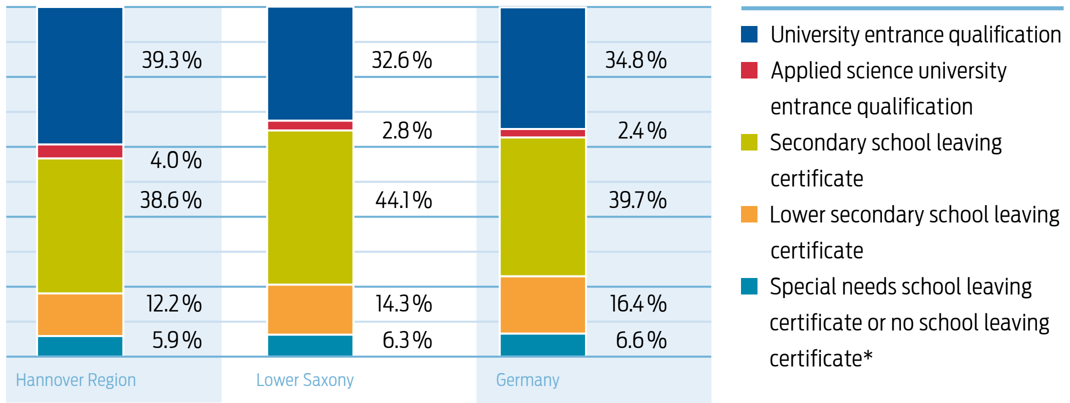
* EPSI: Employees in jobs paying social insurance contributions ** TW: Total workforce

Source: Hannover Region, reporting date for employment figures 30.06.2019

Education and science

As an educational location, the Hannover Region is of national importance. More pupils complete their secondary-school education with a university entrance qualification (39.3 %) than the state and federal averages. In 2018, a total of around 11,100 pupils in the Hannover Region received a school-leaving certificate from one of the more than 100 secondary schools.

School leavers



* No distinction is made at a federal level between pupils leaving school with a special needs school leaving certificate or no school leaving certificate

Source: State Office of Statistics Lower Saxony, calculations by the Hannover Region, School Leaving Qualifications 2018

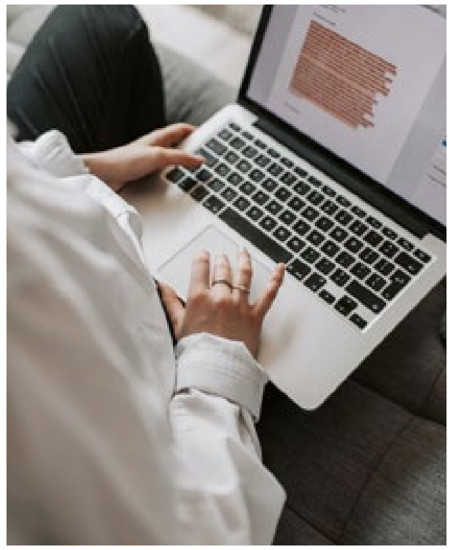
The Hannover Region occupies a top ranking in Germany as a location for vocational training. More than 40,000 trainees attend a range of institutions and not just vocational colleges focusing on training in specified sectors. A wide range of other school types with a diversity of training objectives and entrance qualifications are also available such as technical secondary schools, vocational grammar schools and training colleges.

More than a third of students train in business and administrative vocations, followed by technical, electrical and metal engineering, health care, the food industry, automotive engineering and education.

Students at vocational schools

By school type	
Vocational school (part time)	26,150
First year vocational training	613
Vocational foundation	773
Vocational college	6,874
Technical secondary school	2,443
Upper vocational school	35
Vocational grammar school	1,451
Technical college	2,028
Total	**40,367**

According to vocation	
Agriculture	787
Building	944
Chemistry, physics, biology	767
Printing	722
Electrical	3,464
Painting/interior design	677
Health	2,095
Wood	462
Horticulture	665
Body care	785
Social care	2,264
Metal	3,214
Nutrition	2,059
Social services	3,088
Automotive	1,755
Technology	406
Business and administration	12,981
Textile technology and clothing	214
Housekeeping	625
Other	2,393
Total	**40,367**



Source: Hannover Region, November 2019

MORE THAN 50,000 STUDENTS ARE ENROLLED AT UNIVERSITIES IN HANNOVER.

Hannover, with its Leibniz University, Medical School and the University of Veterinary Medicine, is a renowned location for science and research. Hannover's University of Applied Sciences and Arts and its University of Music, Drama and Media also provide excellent and highly regarded teaching and training. Around 50,700 students are enrolled at all Hannover's universities.

Students at Leibniz University Hannover

In winter semester 2018/2019	
English studies	481
Work technology	230
Architecture	721
Civil engineering	1,909
Biology	692
Chemistry/Biochemistry/Food technology	1,588
Electrical	1,952
Education	303
Horticulture	671
Geodesics	340
Geography	443
Geosciences	382
German studies	848
History	547
Computer science	1,826
Art	24
Landscape architecture	566
Mechanical engineering	3,943
Mathematics	901
Media studies, music	169
Meteorology	139
Philosophy	375
Physics	1,243
Politics	958
Law	2,354
Religious studies/Theology	379
Romance studies	142
Special education/special needs education	1,097
Sociology	725
Sport	278
Economics	3,556
Total	**29,782**

Source: Leibniz University Hannover, Facts and Figures 2019

Other universities and applied sciences universities

Institution	Students in winter semester 2018/2019
University of Applied Sciences and Arts Hannover	9,897
Hannover Medical School	3,521
University of Veterinary Medicine Hannover	1,638
University for Music, Theatre and Media	1,595
Municipal Administration University Lower Saxony	1,288
FOM University of Economics and Management	1,300
Leibniz Applied Science University	607
Applied Sciences University for Business	547
University of Applied Sciences of SME's (FHM)	382
Vocational Academy for the Banking Sector	99
GISMA Business School	60
Total	**20,934**

Source: Data from universities, as at May 2020

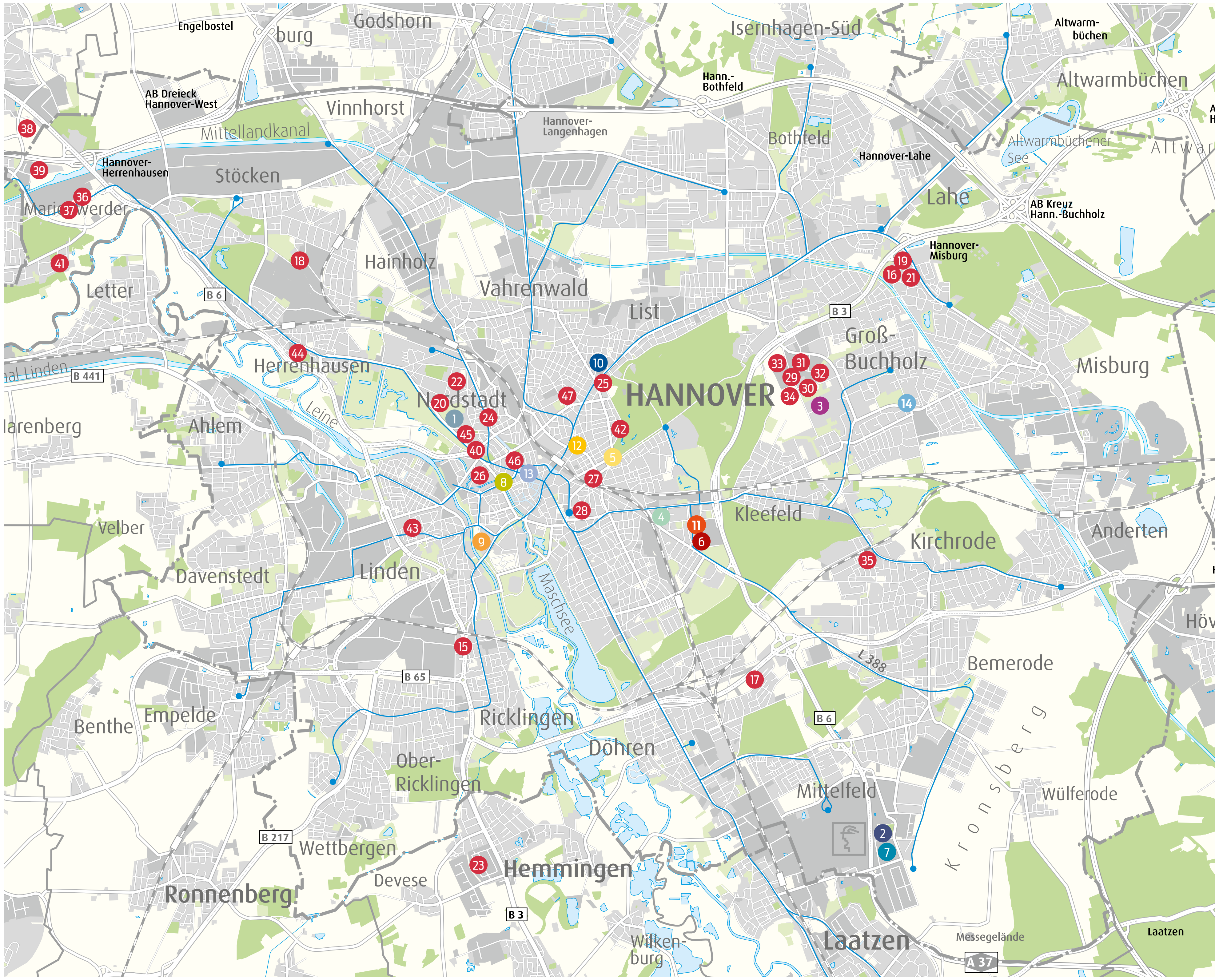
THE HANNOVER REGION HAS A DIVERSE RESEARCH AND SCIENCE LANDSCAPE WITH INTERNATIONALLY RENOWNED INSTITUTES AND DEPARTMENTS.

Science, research, technology transfer, business incubators

Science and research have a cross sectional function linking different sectors of the economy and, in a globalized knowledge economy, are becoming increasingly important. The Hannover Region has a diverse research and science landscape with internationally renowned institutes and departments. Specific strengths are in medicine and engineering, primarily in the technology, research and knowledge-intensive segments of the manufacturing sector, especially in automotive and production engineering.

Furthermore, Hannover research institutions are involved in supra-regional research networks, e.g. ForWind, a centre for wind energy research, and Auditory Valley specialising in hearing. Companies have plenty of opportunities for local cooperation, both in research and development and in the training and further education of skilled personnel. Sharing knowledge and technology between research institutions and companies is coordinated and supported by numerous intermediaries. Several business incubators help young and innovative start-ups and new companies in turning their ideas into reality. The open university Offene Hochschule Niedersachsen gives new target groups, especially those with vocational qualifications, access to a university education.

Education and science locations



Universities

1 Leibniz University Hannover (main campus)
2 University of Applied Sciences and Arts Hannover (main campus)
3 Hannover Medical School
4 University of Veterinary Medicine Hannover Foundation Hannover (main campus)
5 University of Music, Drama and Media Hannover
6 Applied Sciences University for Business
7 Leibniz Applied Science University
8 GISMA Business School
9 Municipal Administration University Lower Saxony
10 University of Applied Sciences of SME's (FHM)
11 bib International College (vocational college)
12 FOM University of Economics and Management
13 Offene Hochschule Niedersachsen
14 Vocational Academy for the Banking Sector

Selected research and scientific institutions

Natural sciences

15 Working Group for Limnology and Water Protection
16 Federal Institute for Geosciences and Natural Resources (BGR)
17 German Institute for Rubber Technology (DIK)
18 Limestone-Sand Research Association
19 Institute for Joint Geo scientific Activities
20 Nano and Quantum Engineering Laboratory
21 Leibniz Institute for Applied Geophysics (LIAG)
22 Max Planck Institute for Gravitational Physics (Albert Einstein Institute)

Civil engineering

23 District Heating Research Institute in Hannover
24 Institute for Engineering Hydrology
25 Institute for Construction Research

Social sciences and philosophy

26 Research Institute for Philosophy Hannover
27 ISP Eduard Pestel Institute for Systems Research
28 Social Sciences Institute of the Protestant Church in Germany

Medicine

29 Hanover Clinical Trial Center GmbH
30 Fraunhofer Institute for Toxicology and Experimental Medicine (ITEM)
31 International Neuroscience Institute Hannover GmbH (INI)
32 IPF PharmaCeuticals GmbH
33 Lower Saxony Centre for Biomedical Technology, Implant Research and Development (MFE)
34 Twincore

Production engineering

35 European Research Association for Sheet Metal Processing (EFB)
36 IPH Institute for Integrated Production Hannover GmbH
37 Laser Centre Hannover
38 Production Engineering Centre Hannover (PZH)
39 Test Centre for Load-Bearing Structures

Economics

40 Hannover Center of Finance e. V.
41 Lower Saxony Institute for Small and Medium-Sized Businesses

Architecture, spatial sciences, landscape planning

42 Academy for Spatial Research and Regional Planning (ARL)
43 ECOLOG Institute for Socio-ecological Research and Education GmbH
44 Lower Saxony Institute for Historical Regional Research

Other

45 Heinz Piest Institute for the skilled trades (HPI)
46 German Centre for Higher Education and Science Research
47 Criminological Research Institute Lower Saxony (KFN)

Source: Ministry for Science and Education Lower Saxony, CIMA Institute for Regional Economics, State Capital Hannover, Hannover Region; reporting date July 2019

Office property market	
Office rental space 2020 in m² MF-G	**5.06 m**
Hannover city	4.57 m
Surrounding towns of Garbsen, Laatzen and Langenhagen	0.49 m
Office space turnover 2019 in m² MF-G	**198,000**
Hannover city	158,000
Surrounding towns of Garbsen, Laatzen and Langenhagen	40,000
Vacancy rate 2020 in m² MF-G	**180,000**
Hannover city	145,000
Surrounding towns of Garbsen, Laatzen and Langenhagen	35,000
Vacancy rate 2020	**3.6 %**
Hannover city	3.2 %
Surrounding towns of Garbsen, Laatzen and Langenhagen	7.7 %
Peak rent 2020 in m² MF-G	
City	17.00
City periphery	15.30
Average rent 2020 in m² MF-G	
City	13.00
City periphery	11.50
Net initial yield in prime city locations 2020	**3.8 %**

Source: bulwiengesa AG; Hannover Region surveys; information from market participants; data as at mid-2020

Logistics property market	
Logistics space available in 2020 in m²	**3.71 m**
Of which constructed after 2009	1.45 m
Logistics space turnover in 2019 in m²	**380,000**
Rents in prime locations 2020	
Peak rent in €/m²	5.20
Average rent in €/m²	4.25
Net initial yield of logistics centres in prime locations 2020	**4.4 %**

All figures refer to the Hannover Region.

Sources: bulwiengesa AG; Hannover Region surveys; current space is an update based on existing space surveys from Q4/2019, data as at mid-2020

Commercial properties

At the year's midpoint, the property market was dominated by the corona pandemic, which has been having varying levels of impact on the property submarkets. After enjoying a very good start to 2020, Hannover's retail, hotel and gastronomy submarkets are now considered to be the most severely affected by the pandemic. In the residential, office and logistics submarkets, medium to long-term effects of the economic crisis caused by the pandemic remain unclear and the data here is subject to uncertainty.

With almost 200,000 m² of newly let office space in Hannover, Garbsen, Laatzen and Langenhagen, total take-up in 2019 was significantly higher than in 2018 (+20,000 m²). The Hannover Region is the most important **logistics location** in Northern Germany after Hamburg.

Retail property market	
Sales area Hannover Region in m²	**2.1 m**
Surrounding area	1.15 m
Hannover city	0.84 m
Of which inner city Hannover (Mitte district)	285,000
Rent Q1/2020	
Peak rent, prime city location in €/m²*	185
Average rent, prime city location in €/m²*	145
Yields Q1/2020	
Net initial yield in prime locations*	4.0 %
Net initial yield in specialist retail centres	5.10 %

* Bahnhofstrasse, Grosse Packhofstrasse, Georgstrasse

Source: Retail portfolio surveys commissioned by the Hannover Region (data at end of 2016); estimates from market participants at the end of the first quarter of 2020

Data situation uncertain due to corona effects
Forecast values are from the first quarter of 2020.

Turnover of warehouse space used by logistics slightly exceeded the record figure of the previous year (+5,000 m²). In 2019, around 380,000 m² of warehouse space was rented or newly constructed by owner-occupiers.

Office and shop rents as well as building land prices are also important criteria for companies locating here. Prices are relatively moderate compared to other major German cities.

Office rents in selected major cities*

Utility value, average in € per m² per month	Basic	Moderate	Good
Berlin	8.50	11.50	21.50
Bremen	5.00	7.50	9.50
Dortmund	5.80	8.00	10.20
Dresden	7.00	9.50	12.00
Essen	4.50	6.50	13.00
Frankfurt am Main	10.00	15.50	18.50
Hamburg	7.60	11.20	16.20
Hannover	**6.75**	**8.20**	**11.50**
Cologne	7.50	12.75	17.50
Leipzig	7.00	9.50	11.00
Munich	19.00	27.00	33.50
Nuremberg	7.14	9.02	11.38
Stuttgart	7.50	11.00	16.50

* Net basic rent

Source: IVD Commercial Property /Price Comparison 2019/2020

Further information is available in the Hannover Region's latest Property Market Report

Shop rents in selected major cities*

	Prime shopping area, average in € per m²				Secondary shopping area, average in € per m²			
	Prime		Secondary		Prime		Secondary	
	Small (approx. 60 m²)	Large (approx. 150 m²)	Small (approx. 60 m²)	Large (approx. 150 m²)	Small (approx. 60 m²)	Large (approx. 150 m²)	Small (approx. 60 m²)	Large (approx. 150 m²)
Berlin	240.00	165.00	95.00	55.00	50.00	35.00	18.00	12.50
Bremen	120.00	65.00	30.00	15.00	24.00	12.50	8.50	7.00
Dortmund	220.00	120.00	20.00	15.00	24.00	15.00	8.50	6.00
Dresden	100.00	75.00	45.00	25.00	45.00	25.00	12.00	10.00
Essen	160.00	100.00	28.00	17.00	41.00	17.50	14.00	8.00
Frankfurt am Main	290.00	250.00	85.00	40.00	55.00	40.00	20.00	18.00
Hamburg	145.00	105.00	47.00	25.00	30.00	24.00	17.00	12.00
Hannover	**155.00**	**76.00**	**26.00**	**15.00**	**14.50**	**10.50**	**8.50**	**6.00**
Cologne	260.00	130.00	45.00	24.00	25.00	12.00	7.00	6.00
Leipzig	120.00	100.00	40.00	30.00	25.00	15.00	12.00	10.00
Munich	410.00	320.00	180.00	125.00	95.00	45.00	30.00	21.00
Nuremberg	111.67	85.00	15.37	14.03	20.78	14.27	9.23	8.00
Stuttgart	295.00	190.00	80.00	45.00	20.00	15.00	12.00	10.00

* Net basic rent, ground level

Source: IVD Commercial Property /Price Comparison 2019/2020

Commercial land

A sufficient supply of commercial space both in terms of quantity and quality is one of the most important factors for businesses. The supply of immediately marketable space in the Hannover Region covers 60.6 ha, 47.0 ha of which are classified as motorway-near. An officially authorised development plan exists for another 142.8 ha. However, these commercial areas have not yet been developed and/or are in private ownership. A further 490.1 ha is included in land development plans. Competition for space and the need to protect open spaces are increasingly putting limits on opportunities to develop new commercial space. Former industrial brownfield sites are therefore of particular importance and offer another 93.3 ha.

Further information is available in the Hannover Region's latest commercial land monitoring report

Building land in commercial areas*

	Utility value, average in €/m²		
	Basic	Moderate	Good
Berlin	125.00	275.00	325.00
Bremen	45.00	65.00	85.00
Dortmund	70.00	90.00	140.00
Dresden	85.00	105.00	130.00
Essen	75.00	105.00	170.00
Frankfurt am Main	225.00	300.00	450.00
Hamburg	125.00	165.00	210.00
Hannover	**115.00**	**140.00**	**200.00**
Cologne	140.00	180.00	210.00
Leipzig	35.00	65.00	110.00
Nuremberg	116.75	166.25	209.25

* Including development expenses / no subsidised prices

Source: IVD Commercial Property /Price Comparison 2019/2020

Commercial land availability in the Hannover Region 2020

	In ha
Total commercial land available	**786.8**
Of which immediately marketable (officially authorised development plan, developed, public property)	60.6
Of which close to the motorway (max. 2 km to a motorway junction)	47.0
Of which later marketable (officially authorised development plan, undeveloped and/or private property)	142.8
Of which land use plan (not yet authorised)	490.1
Reusable brownfield sites	**93.3**
Shortlisted business park/industrial estate (areas scheduled for planning by municipalities, no authorised development plans yet, possibly marketable in the medium to long term)	**609.5**

Source: Hannover Region, Gewerbeflächenmonitoring 2020

Tax assessment rates

Business and property taxes are local taxes whose rates of assessment are amended annually as part of the local budget negotiations. Municipalities are therefore able to influence the level of charges to be paid by companies and to actively pursue business location policies. Rates in large cities are generally higher than those of surrounding areas.

Property and business tax rates 2020

	Business tax	Property tax A	Property tax B
State Capital Hannover	480	530	600
Barsinghausen	470	560	560
Burgdorf	470	490	490
Burgwedel	435	455	455
Garbsen	450	510	510
Gehrden	420	510	510
Hemmingen	400	460	500
Isernhagen	435	495	495
Laatzen	480	600	600
Langenhagen	450	430	480
Lehrte	440	440	440
Neustadt am Rbge.	430	440	440
Pattensen	430	500	500
Ronnenberg	470	480	480
Seelze	480	600	600
Sehnde	440	460	460
Springe	395	450	450
Uetze	450	505	505
Wedemark	440	440	440
Wennigsen	440	500	560
Wunstorf	460	490	490

Source: Hannover Region

Residential

The residential property market in Hannover is currently experiencing a clear renaissance. Proximity to the city centre, local amenities and excellent transport links are regarded as key quality criteria in choosing a location. Housing demand will be driven in future by populations continuing to rise in the state capital and several neighbouring districts. Housing vacancy rates have also remained very low for several years (below 2 %).

Despite the dynamic development of the residential property market, both residential rents and purchase prices for building land and owner-occupied apartments in Hannover are still moderate compared with other major German cities.

Residential rents in selected major cities, new builds – first occupancy

	Living quality, average in € per m²		
	Moderate	**Good**	**Very good**
Berlin	12.00	14.50	16.75
Bremen	10.00	11.50	12.50
Dortmund	9.50	12.00	n.a.
Dresden	9.00	10.50	12.00
Essen	10.00	14.00	n.a.
Frankfurt am Main	12.00	13.00	14.00
Hamburg	13.80	15.35	17.50
Hannover	**10.90**	**12.20**	**14.30**
Cologne	13.30	15.00	n.a.
Leipzig	8.30	10.20	12.00
Munich	17.70	19.00	26.10
Nuremberg	10.64	12.02	13.80
Stuttgart	13.90	15.00	16.50

* Net basic rent, based on three rooms, approx. 70 m² living space, excludes publicly subsidised housing

Source: IVD residential comparison 2019/2020

Residential rents in selected major cities, built since 1949

	Living quality, average in € per m²			
	Basic	**Moderate**	**Good**	**Very good**
Berlin	8.00	9.25	11.00	12.50
Bremen	6.50	8.00	9.50	11.00
Dortmund	5.78	6.78	8.30	n.a.
Dresden	6.00	7.50	10.00	12.00
Essen	5.30	7.40	9.30	n.a.
Frankfurt am Main	9.60	10.50	13.00	15.00
Hamburg	8.75	10.30	13.20	15.90
Hannover	**6.50**	**8.40**	**10.55**	**13.00**
Cologne	8.70	10.80	12.80	n.a.
Leipzig	5.25	6.55	7.95	9.70
Munich	11.90	14.90	17.40	23.10
Nuremberg	7.49	8.73	10.08	12.52
Stuttgart	10.95	12.90	14.45	16.95

* Net basic rent, based on three rooms, approx. 70 m² living space, excludes publicly subsidised housing

Source: IVD residential comparison 2019/2020

Purchase prices for owner-occupied apartments in selected major cities (Living quality, average in € per m²)

	Newbuild			Existing apartments		
	Moderate	**Good**	**Very good**	**Moderate**	**Good**	**Very good**
Berlin	4,400	5,200	7,000	2,600	3,600	4,400
Bremen	3,000	4,000	5,000	1,850	2,800	3,800
Dortmund	2,750	3,200	4,350	1,600	2,400	3,000
Dresden	3,000	3,500	4,250	2,000	2,450	3,100
Essen	2,850	3,500	4,600	1,400	2,500	3,450
Frankfurt a. M.	4,300	5,500	7,000	3,300	4,500	7,000
Hamburg	4,350	5,775	7,825	3,200	4,200	6,000
Hannover	**3,000**	**3,650**	**5,100**	**1,750**	**2,900**	**3,900**
Cologne	3,900	5,000	6,500	3,200	4,500	6,000
Leipzig	3,350	3,700	4,450	1,500	2,050	3,000
Munich	7,800	8,900	12,500	5,750	7,200	10,500
Nuremberg	3,507	4,021	4,711	2,029	2,817	3,455
Stuttgart	5,700	7,200	9,400	3,700	4,700	6,200

Purchase prices for land in selected major cities*

	Living quality, average in € per m²		
	Normal	**Good**	**Very good**
Berlin	360	550	1,600
Bremen	220	310	600
Dortmund	320	420	580
Dresden	250	350	490
Essen	370	510	680
Frankfurt a. M.	560	800	1,200
Hamburg	430	585	950
Hannover	**300**	**415**	**570**
Cologne	650	950	1,500
Leipzig	185	290	490
Munich	1,920	2,730	4,300
Nuremberg	432	590	855
Stuttgart	980	1,220	1,520

Further information is available in the Hannover Region's latest Property Market Report

* Detached and semi-detached houses, approx. 600 – 800 m² plots

Source: IVD residential comparison 2019/2020

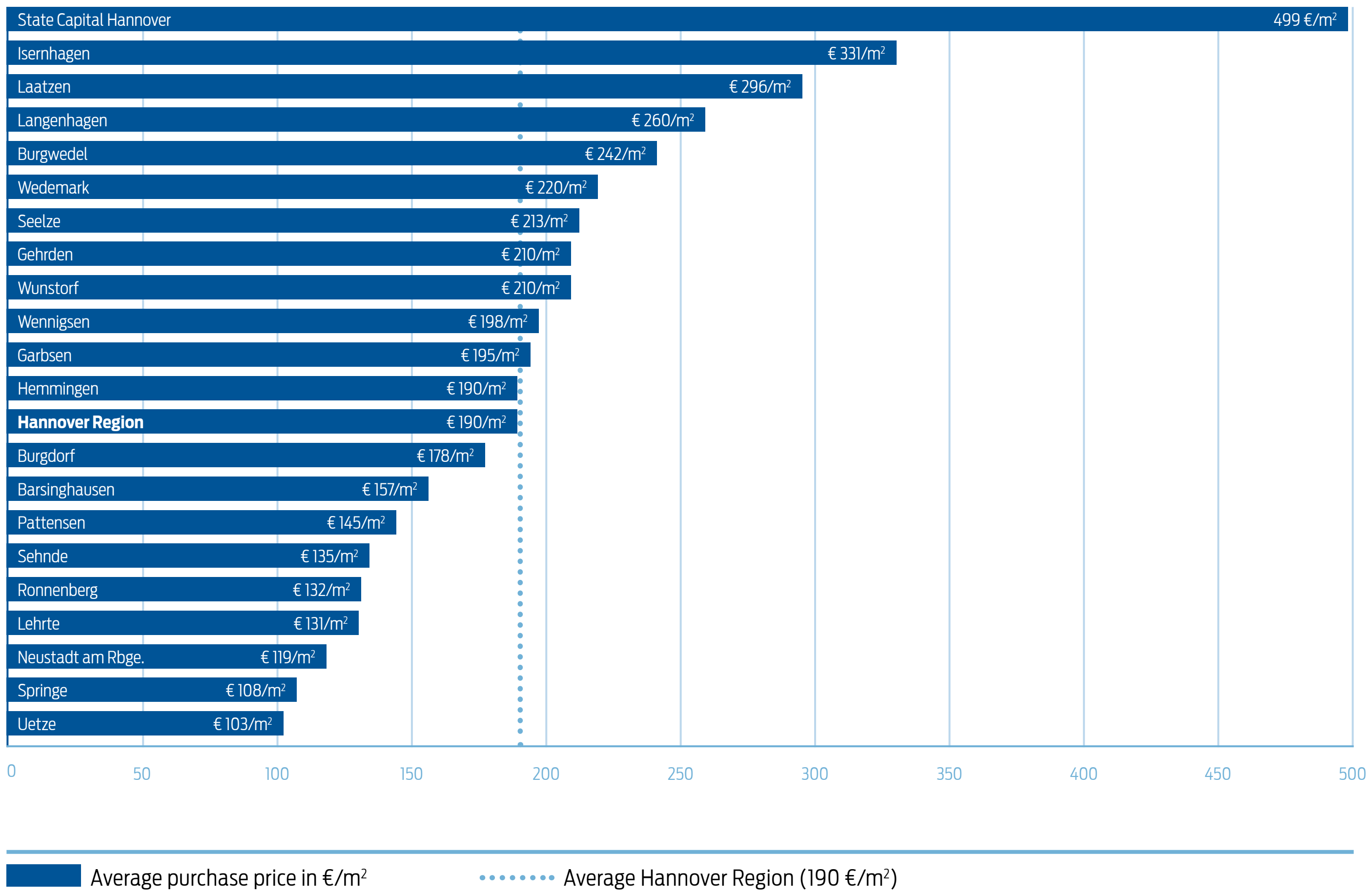
Purchase prices for detached houses (ready for immediate occupation) in selected cities*

	Living quality, average in € per m²			
	Basic, approx. 100 m²	**Medium, approx. 125 m²**	**Good, approx. 150 m²**	**Excellent, approx. 200 m²**
Berlin	n.a.	375,000	510,000	850,000
Bremen	160,000	280,000	540,000	980,000
Dortmund	300,000	400,000	520,000	800,000
Dresden	280,000	400,000	600,000	1,100,000
Essen	260,000	400,000	595,000	930,000
Frankfurt a. M.	550,000	680,000	1,000,000	1,800,000
Hamburg	310,000	440,000	670,000	1,300,000
Hannover	**190,000**	**325,000**	**480,000**	**775,000**
Cologne	350,000	490,000	720,000	1,900,000
Leipzig	230,000	315,000	430,000	780,000
Munich	820,000	1,080,000	1,650,000	3,070,000
Nuremberg	347,222	396,944	522,111	726,667
Stuttgart	470,000	730,000	1,080,000	1,880,000

* Detached privately-owned houses (including garage and standard plot size for the locality)

Source: IVD residential comparison 2019/2020

Building plots for detached and semi-detached houses



Note: Building plots requiring no development costs. The average prices give only an overview of the current market. They do not reflect that prices are dependent on the specific features of each individual plot.

Source: Expert panel for real estate prices Hamelin-Hannover, Real Estate Market Report 2020

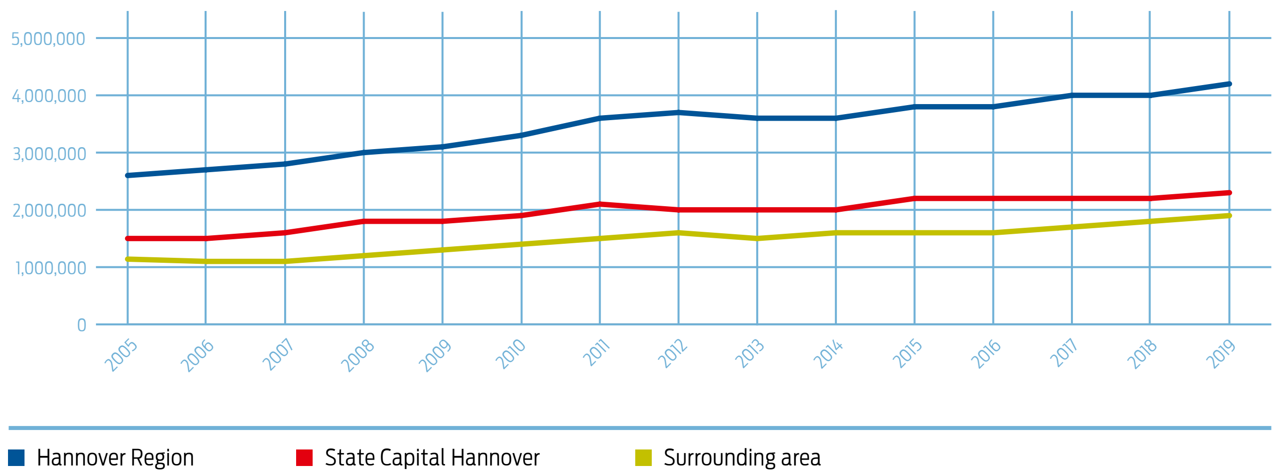
Tourism

In 2020, the tourism market is being dominated by the Covid 19 pandemic. This also means that the majority of major events, which would otherwise be major crowd pullers, will be cancelled in 2020. The 2019 figures do not therefore reflect current developments.

In 2019, the Hannover Region set a new record with over 4.25 million overnight stays (+3.9 %) and consolidated its position as one of the strongest overnight travel areas in Lower Saxony. Overnight stays in the State Capital Hannover increased slightly (+1.3 %), while the number of overnight stays in the surrounding area rose significantly (+6.4 %).

IN 2019, THE HANNOVER REGION SET A NEW RECORD WITH OVER 4.25 MILLION OVERNIGHT STAYS.

Overnight stays in the Hannover Region*



* These figures include overnight stays in accommodation establishments open for business with at least 10 beds, and camping sites open for business with at least 10 pitches.

Source: State Office of Statistics Lower Saxony, Hannover Region calculations

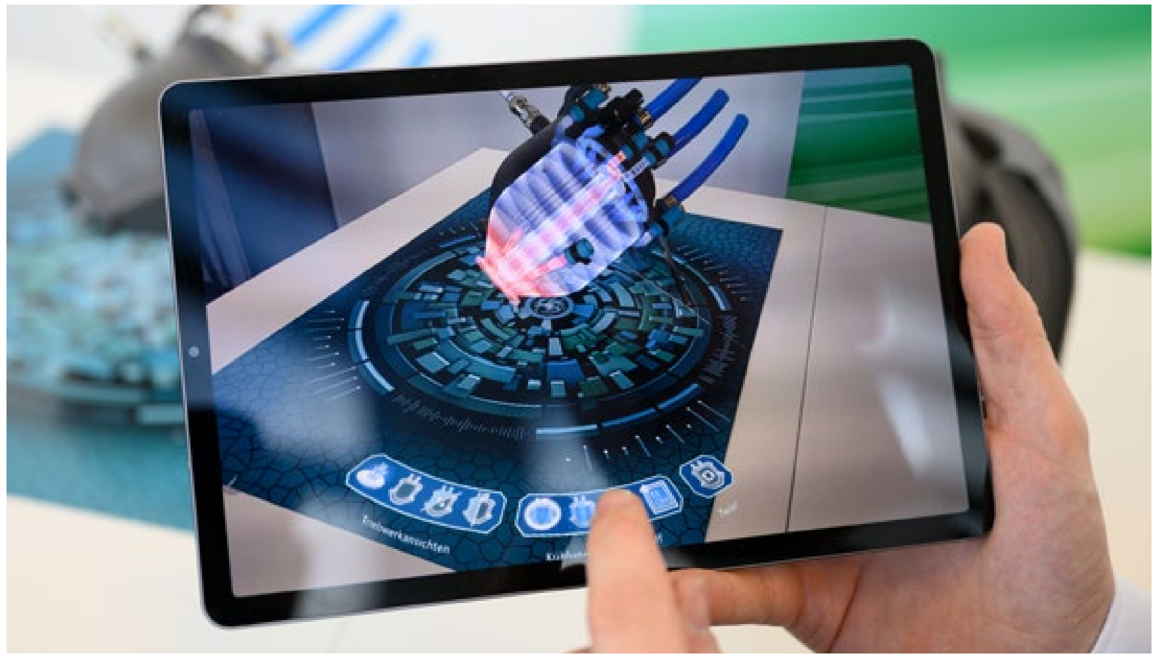
The Hannover Region offers a wide range of cultural, sporting, entertainment and recreational opportunities. Top events include the Maschseefest, Hannover Schützenfest (marksmen's fair), the Lister Meile Fest, Regionsentdeckertag (discovery day), the Hannover marathon, the Fête de la Musique, the international fireworks competition and the Kleines Fest im Großen Garten (outdoor variety festival in the Royal Gardens of Herrenhausen).

Other visitor attractions include the Hannover Adventure Zoo, home games of Hannover 96 football team, cultural events in the opera, the Schauspielhaus and Ballhof theatres, the GOP Varieté-Theater, the Royal Gardens of Herrenhausen. In the surrounding area, the Steinhuder Meer lake, the Deister hills and the Marienburg Castle receive many visitors.

Trade fairs

In 2020, the trade fair sector is being dominated by the Covid 19 pandemic. As a result, the majority of trade fairs in Hannover – as in all other trade fair locations – have been cancelled. The figures do not therefore reflect current developments in 2020.

Trade fairs are important in raising Hannover's profile as a business location as well as positively impacting on the region's image. Hannover has one of the world's largest exhibition centres with 392,453 m^2 of covered exhibition space in 24 halls and pavilions as well as 58,000 m^2 of outdoor exhibition space. Key leading international trade fairs take place here particularly the HANNOVER MESSE – a broad forum for industry – and Agritechnica, the world's largest agricultural machinery exhibition. In 2019, 69 trade fairs and specialist events were held in Hannover, attended by visitors totalling around 1.36 million.



IN 2019, 69 TRADE FAIRS AND SPECIALIST EVENTS WERE HELD IN HANNOVER ATTENDED BY VISITORS TOTALLING AROUND 1.36 MILLION

Key indicators of leading trade fairs in Hannover

	Exhibitors	Visitors	Net letting space in m^2
ABF with B.I.G. (2019)	707	94,742	49,984
Agritechnica (2019)	2,803	446,871	239,590
didacta (2018)	811	73,320	31,902
Domotex (2020)	1,421	33,728	103,337
EMO Hannover (2019)	2,226	116,706	181,146
EuroBLECH (2018)	2,211	56,307	89,878
EuroTier (2018)	2,574	154,948	124,704
HANNOVER MESSE (2019)	6,188	211,338	222,398
Hund & Co (2019)	135	18,000	8,198
Ideenexpo (2019)	270	395,000	110,000
infa (2019)	1,177	162,906	39,685
Interschutz (2015)	1,453	156,844	108,362
LABVOLUTION (2019)	277	5,445	5,666
LIGNA Hannover (2019)	1,528	90,096	135,108
Pferd & Jagd (2019)	902	94,217	40,239
5G CMM (2019)	> 130	> 450	1,425

Source: AUMA Association of the German Trade Fair Industry

Region Hannover

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