The economic geography of advanced maritime business services and implications for strategic urban policy

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The Economic Geography of Advanced Maritime Business Services and Implications for Strategic (Urban) Policy

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Outline

- Background
- World Port-City Networks: theory and approach
- Main Research Findings
- Specific case: Commodity Trading
- Implications for Strategic Policy

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London: World ***Port*** City

Canary Wharf

Lloyd's Market and Baltic Exchange

London Gateway- Deepsea

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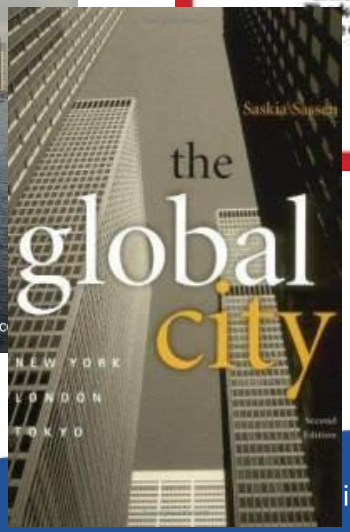
The Global City: World Business in One Place



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Cities and Flows

"The literature on globalization and its geographical manifestations pays considerable attention to some flows – of people, money, ideas and information. Yet, *flows of goods and material have been largely ignored in the contemporary literature on urban and regional development*....

Cities were (and still are) the prime nodes in networks of trade and transportation. Urban dwellers were (and still are) *the sources of the capital, skills and relationships required to stimulate and organize local and long-distance exchange. Cities were (and still are) places of intense consumption and production*."

(Hall and Hesse, 2012, p.3-4)

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Theoretical Context

Port and City have become disconnected (Bird, 1973; Hoyle, 1989, Norcliff et al 1996):

- Spatially: ports move away from city center
- Economically: less dependency of port on urban labor market, less dependency of city on port for growth
- Institutionally: devolution of port governance/ foreign ownership of port functions

Port's economic growth related to engagement with Global Supply Chains and attraction of global flows (Robinson, 2002).

City's economic growth related to engagement with Advanced Producer or Business Services (APS) such as finance, insurance, consultancy, R&D → GLOBAL CITY

Theoretical Context

However, advanced *maritime* producer services have historically been located in port cities (e.g. London, Amsterdam, Hamburg, Genoa) nearby the shipping activity they support. (E.g. Hamburg→ HSH Nordbank, Germanischer Lloyd)

Research Questions:

1. **Are specialized advanced services in maritime-based transport still located in geographical proximity to the transport nodes of physical commodity flows which they support?**

2. **What factors explain the location and connectivity of advanced maritime producer services?**

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Theoretical Context

Global Value Chains- Global Production Networks (Gereffi, Dicken et al)

- Geography of Value, Power and Governance in global networks
- Embeddedness of firms (territorial and network)
- Inter-firm networks between regions

World City Networks (Taylor, Rozenblat & Pumain, Sassen, Alderson & Beckfield)

- Global urban hierarchies
- Advanced producer services
- Intra-firm networks between world cities

Agglomeration Economics – Clusters (MAR, Porter, Jacobs, Glaeser)

- Localization and Urbanization effects
- Specialization, Diversity, Concentration and Growth

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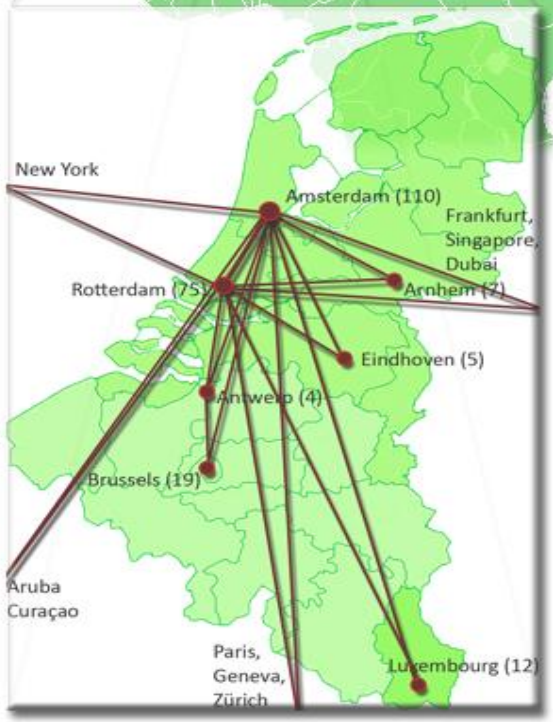
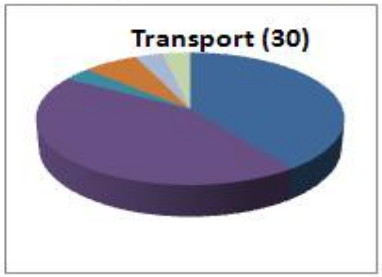
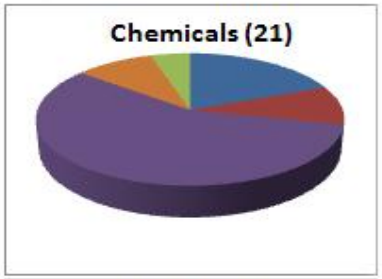
APS and their Clients

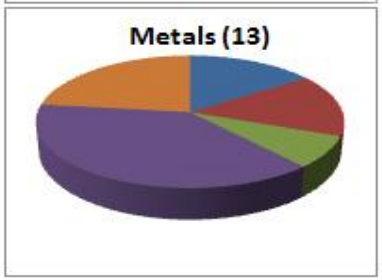
- Advanced producer services (APS) provide these services to clients (whether in the automotive, consumer electronics or transport industries)
- These APS (e.g. finance, insurance, law etc) can specialize accordingly;
- So…. *maritime* APS *provide services* to clients in the (maritime) transport industry:
  - Shippers (cargo owners such as GE, Walmart, IKEA, US Military, Apple etc)
  - Commodity Traders (e.g. Vitol, Glencore, Cargill, ArcherDanielsMidland)
  - Shipping lines and ship owners (e.g. Maersk, P&O Ferries, HAL or Teekay Shipping)
  - Terminal operators (e.g. HPH, APMT, DP World, Odfjell, Vopak)
  - Hinterland transporters (e.g. DHL, Canadian Pacific, DB Schenker, Kuhne+Nagel)
  - Towage, Pilotage and Salvage (e.g. SMIT International)

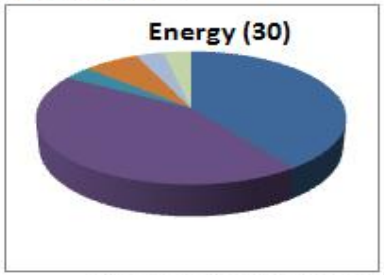
ITMMA Loyens & Loeff Attorneys











Amsterdam
Arnhem
Eindhoven
Rotterdam
Antwerp
Brussels
Luxembourg

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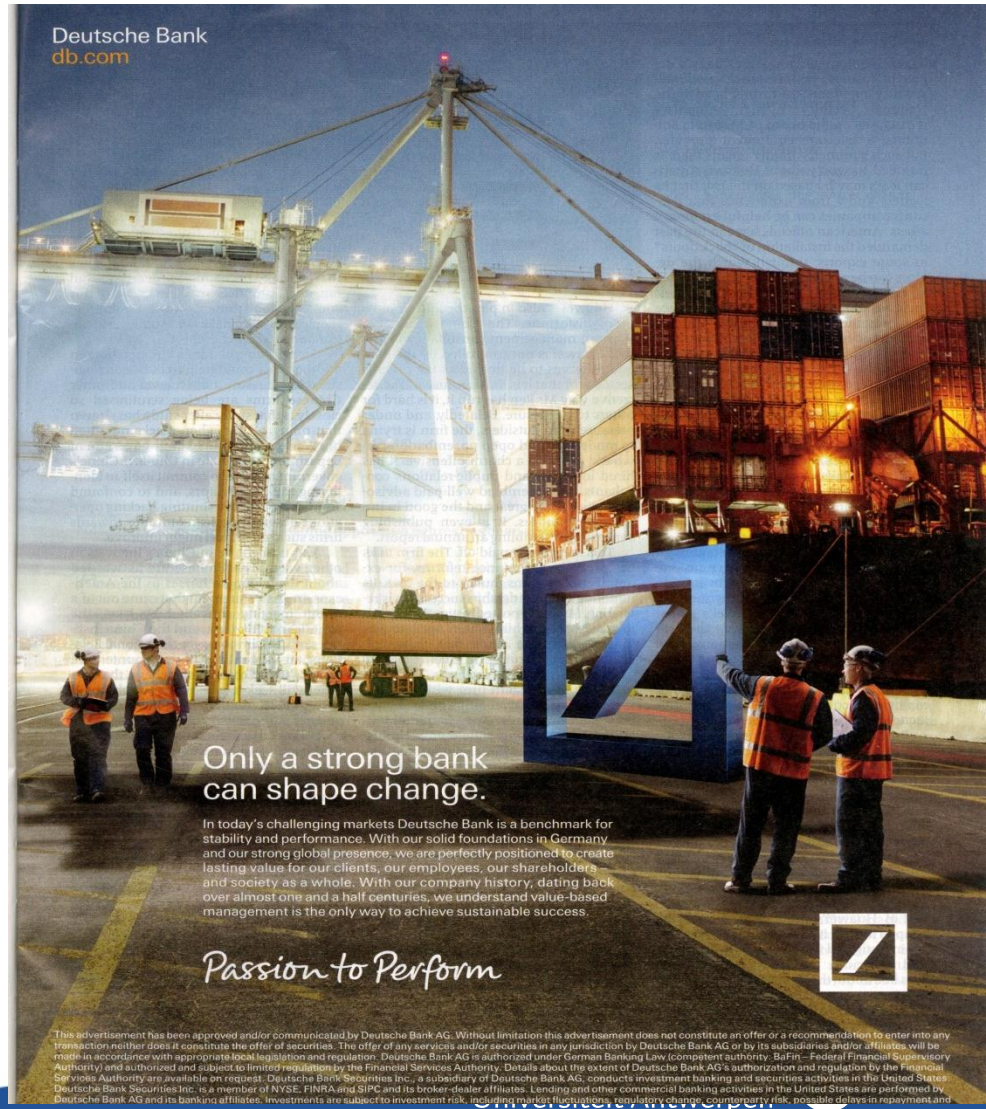
Only a Strong Bank can Shape Change ?!

Top-20 Lead Arrangers (2010) in Ship Finance

Rank	Bank	US$ mln
1	DnB NOR	4.883
2	Nordea Bank AB	4.768
3	Mitsubishi UFJ Financial Group	3.723
4	ING	2.635
5	Citi	1.834
6	Credit Agricole CIB	1.734
7	HSBC	1.695
8	ING	1.424
9	RBS	1.285
10	Svenska Handelsbanken	1.194
11	Natixis	1.155
12	DZ Bank	1.125
13	Sumitomo Mitsui Financial Group	1.101
14	ABN AMRO Bank	1.100
15	Danske Bank	1.032
16	Bank of America Merrill Lynch	991
17	Mizuho	967
18	JPMorgan	923
19	HSH Nordbank	918
20	SEB	846



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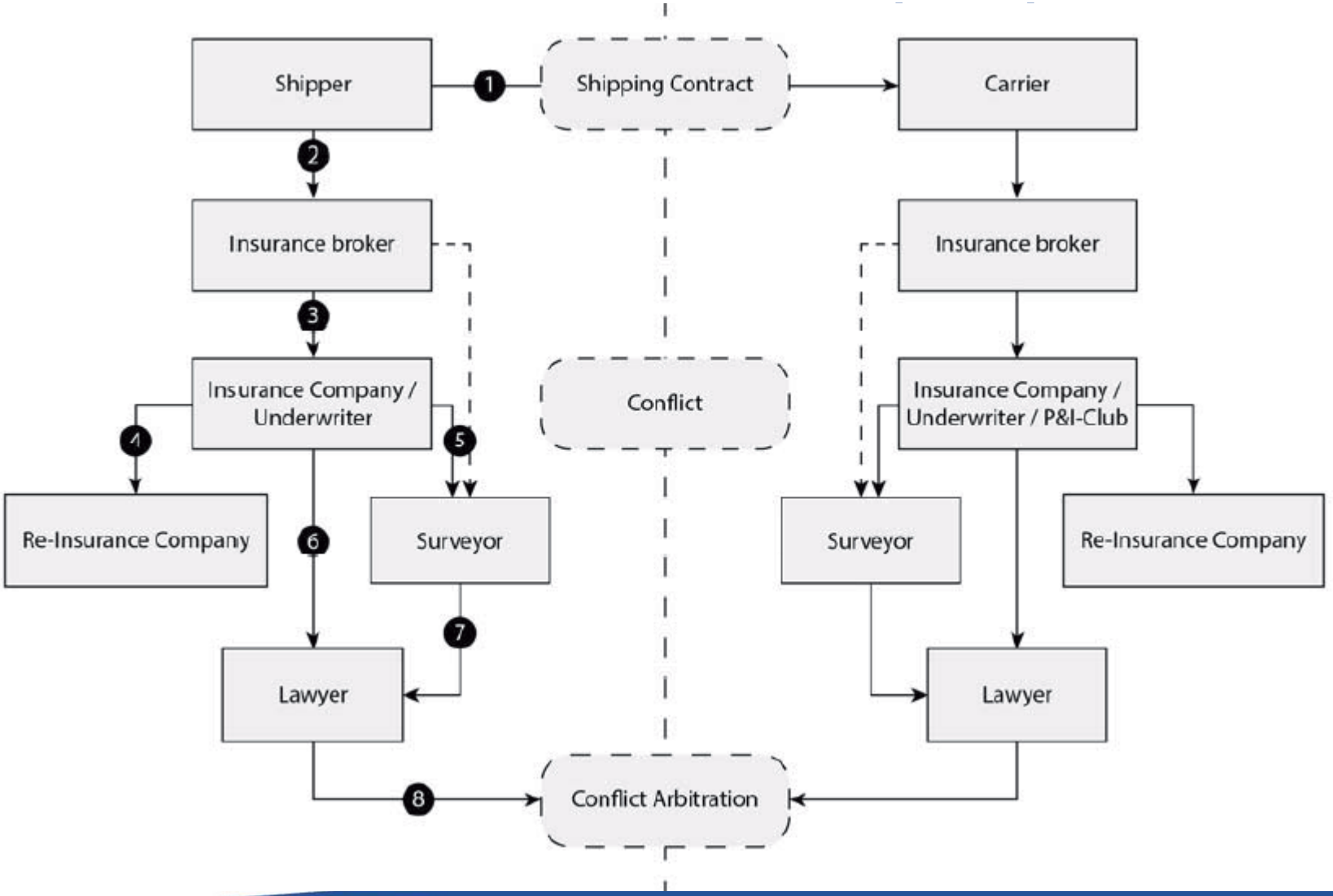
Insurance, Law and Surveying in Shipping



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World Port City Networks

(Jacobs, 2009; Jacobs, Ducruet & De Langen, 2010)

Havens	Research focus	Steden
Global Commodity Chain-Value Chain-Production Network (GCC-GVC-GPN)	**Conceptual**	World City Networks
Intra- and Interfirm Network of Producers and Suppliers	**Unit of Analysis**	Intrafirm Network of Advanced Producer Services
Specialized Manufacturing Stevedoring Wholesale Transport Logistics & Warehousing Offshore	**Type of Activiteiten / Sectoren**	Financial Services Insurance Legal Services Consultancy-R&D Engineering ICT
Containers Liquid Bulk (crude oil, LNG, chemicals) Agri-Bulk (grain, corn, soya, fruits) Break bulk (ore, coal, scrap) RoRo (automotive) General cargo (forestry, iron, steel products)	**Specialisatie**	Ship Finance/ Freight Derivates Commodity Trade Marine Insurance & Brokerage Maritime Law & Arbitration Supply Chain Management and IT Specialized Engineering
Throughputs Added Value Employment	**Variables**	Urban Size Office Locations Land rents, wage levels
Geographical Pattern →	**World Port City Networks**	**← Geographical Pattern**

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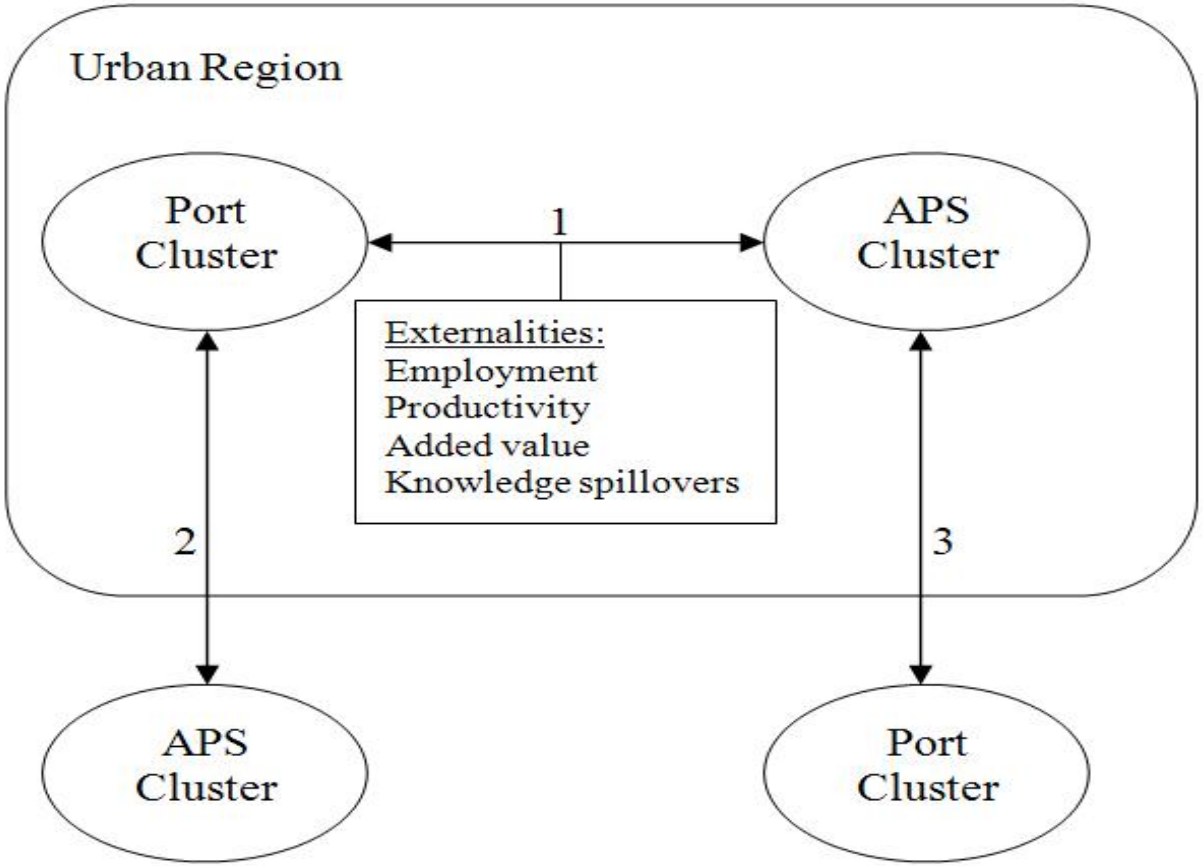
World Port City Networks: Conceptual Relationships



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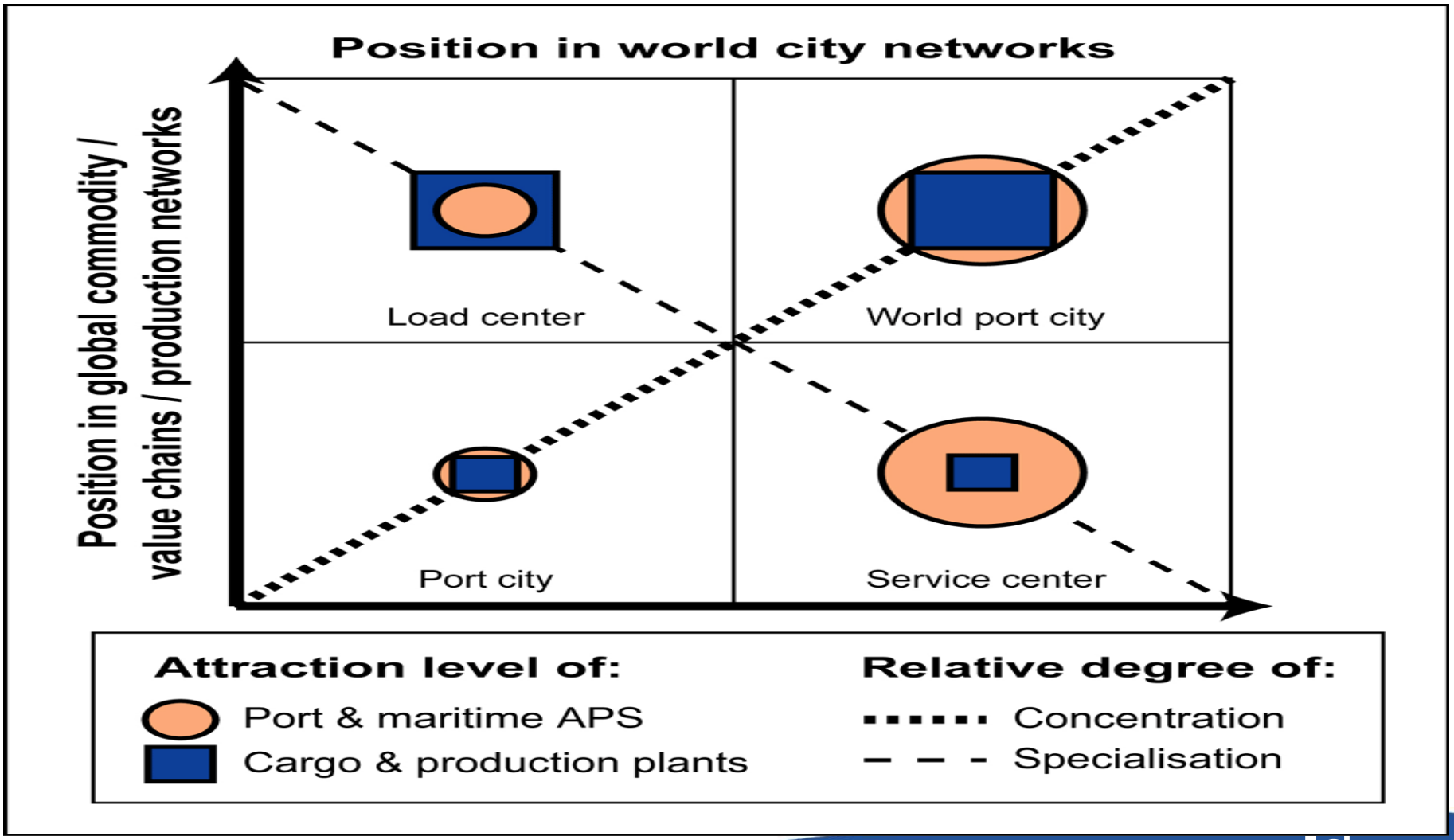
Typology of Port Cities

(Jacobs, Ducruet and De Langen, 2010)



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Measuring World Port City Networks (GaWC Methodology)

- Database of 5,000 establishments of maritime advanced services located within 2,500 different cities
- 3 levels: network level (world economy), nodal level (cities) and subnodal level (firms)
- Links between cities A and B for firm j
- Aggregate for all firms located in cities A and B
- Global network connectivity: for every firm present in a city we multiply its value with the value in all cities where the firm is present

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Measuring World Port City Networks

Inter-lock Model (GAWC-method)

Nodal level: Cities

Internodal: Networks

Subnodal Level: Firms

$$r_{ab,j} = v_{aj} \cdot v_{bj}$$

$$r_{ab} = \sum_j r_{b,j}$$

$$GNC_a = \sum_i r_{ai} \quad , \qquad a \neq i$$

#	City	Country	Establishment	Est Weighted	Total connectivity ↓	Global Network Conn. Rel
1	London	United Kingdom	385	536	9335	1.00
2	Singapore	Singapore	199	256	7120	0.76
3	Hong Kong	China	136	181	6541	0.70
4	Houston	United States	96	127	5791	0.62
5	New York	United States	153	200	5527	0.59
6	Paris	France	62	94	4643	0.50
7	Dubai	UAE	91	117	4429	0.47
8	Rotterdam	Netherlands	127	155	4349	0.47
9	Madrid	Spain	69	92	4226	0.45
10	Shanghai	China	91	102	3913	0.42
11	Sydney	Australia	59	86	3853	0.41
12	Jakarta	Indonesia	56	69	3777	0.40
13	Tokyo	Japan	86	110	3743	0.40
14	Piraeus	Greece	147	168	3722	0.40
15	Melbourne	Australia	45	59	3719	0.40
16	Bangkok	Thailand	51	57	3688	0.40
17	Atlanta	United States	11	21	3606	0.39
18	Mumbai	India	71	91	3435	0.37
19	Hamburg	Germany	104	121	3377	0.36
20	Amsterdam	Netherlands	32	48	3278	0.35
21	Taipei	Taiwan	41	48	3268	0.35
22	Antwerp	Belgium	72	81	3264	0.35
23	Stockholm	Sweden	32	44	3181	0.34
24	Kuala Lumpur	Malaysia	42	51	3148	0.34
25	Buenos Aires	Argentina	50	54	3023	0.32

City a	City b	Sum of Va * Vb	Rel Sum of Va * Vb
Hong Kong	London	257	1.00
London	Singapore	245	0.95
London	New York	185	0.72
London	Paris	174	0.68
Dubai	London	158	0.61
Hong Kong	Singapore	133	0.52
London	Shanghai	128	0.50
Houston	London	119	0.46
London	Tokyo	113	0.44
Dubai	Singapore	110	0.43
Brussels	London	107	0.42
Houston	Singapore	106	0.41
Hamburg	London	100	0.39
Amsterdam	London	100	0.39
New York	Paris	99	0.39
Frankfurt	London	98	0.38
London	Piraeus	95	0.37
London	Moscow	95	0.37
Hong Kong	Shanghai	95	0.37
Shanghai	Singapore	95	0.37
Hong Kong	Paris	93	0.36
Hong Kong	New York	92	0.36
New York	Washington	89	0.35
London	Madrid	87	0.34
London	Rotterdam	82	0.32
Abu Dhabi	London	82	0.32
Hong Kong	Tokyo	80	0.31
London	Oslo	79	0.31
Jakarta	Singapore	78	0.30

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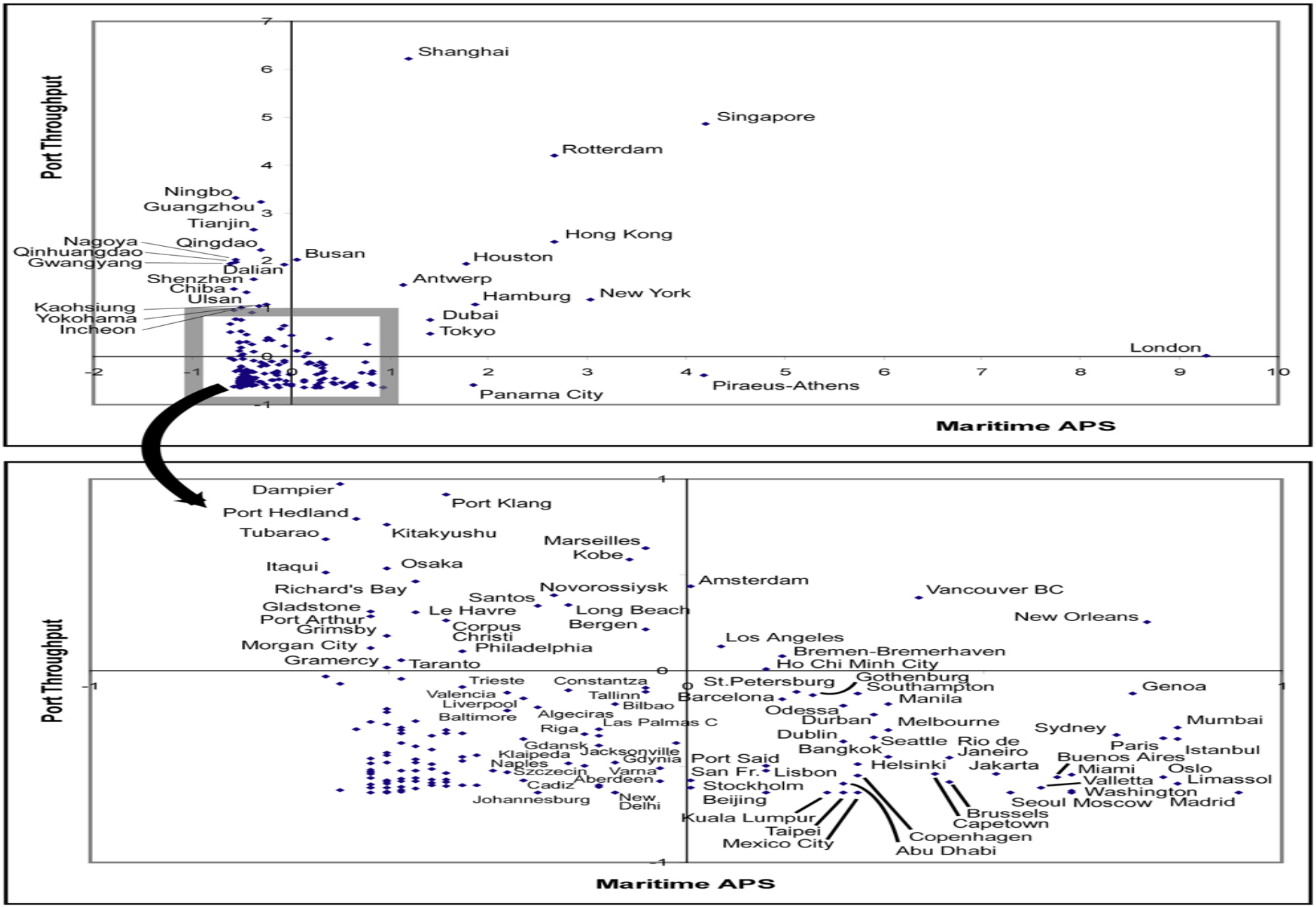
Global Network of Maritime Avanced Services (Jacobs et al 2011)

Relationship with commodity flows



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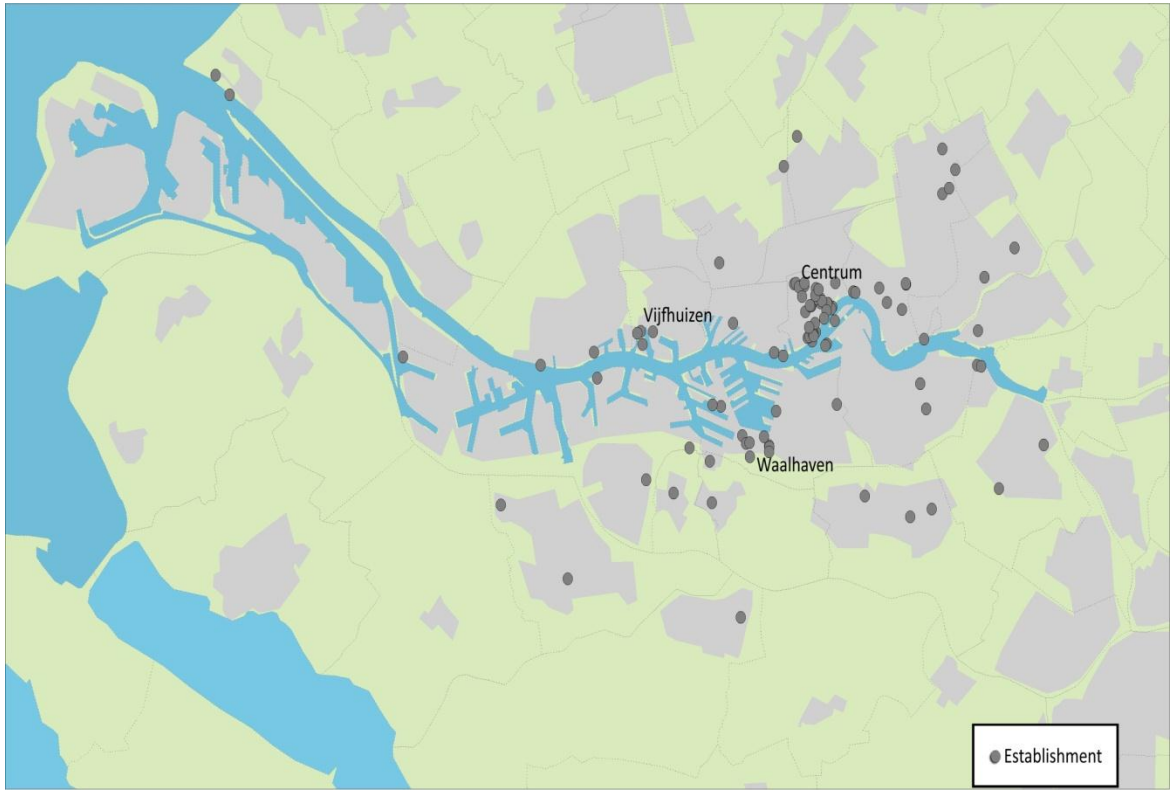
Location of Maritime APS in Rotterdam region

Approx. 8,000 jobs

Average firm size:
28 employees/firm

Locations:
- City Centre
- Suburban Highway Locations



Location of Maritime APS in Rotterdam region

"*We are nowadays located in Rhoon, while we had an office in Rotterdam for over 120 years. We moved to Rhoon simply because we are closer to the port, nearby the A15 motorway. In addition the rents are much lower than in the Center of Rotterdam. On the other hand, we still profile ourselves internationally as a Rotterdam-based company*"

(Interview, Hudig &Veder P&I, Rhoon).

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What factors might explain the locational pattern?

" *In London, we have the Lloyd's and Companies market close-by, the London broking community is very important to our business, there are of course a lot of capital providers like banks in the City and we are close to maritime lawyers, surveyors and other experts. London is currently a very expensive location to have office, but all this proximity to expert services more than compensates for the additional costs"* (Interview Steamship Mutual, London)

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What factors might explain the locational pattern?

"*The high number of Greek ship owners in the UK P&I Club has indeed been a reason to set up an office in Piraeus. Basically, they demanded that. But we have historically been also doing a lot of Greek business from London. Greek ship owners have historically been strongly represented in London, exactly because of the services here. It's a bit of a chicken and an egg story*" (Interview UK P&I Club, London)

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What factors might explain the locational pattern?

"*the proximity of the port is not important to us, we have only one ship here calling every month. Although Vancouver has a great quality of life, we miss the proximity of related businesses and expertise. Of course we make some use of local business services, but if we want to finance a ship, for example, we go to Toronto, New York or London. Most technical and managerial expertise in our business we acquire from Norway and Britain, whereas as our crew is sourced in Mumbai*" (interview, Teekay Shipping, Vancouver)

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Factors Explaining the Location and Network Structure of AMPS: Hypotheses

H0: Maritime advanced producer services agglomerate nearby seaports and transhipment nodes of commodity flows.

H1: Maritime advanced producer services agglomerate in proximity to localization economies of the global shipping and port related industries.

H2: Specialized maritime advanced service providers agglomerate nearby other advanced service providers.

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The Model

- Cross-sectional count data
- Overdispersion
- Random Utility Maximization Assumption: firms locate to optimize profits
- Estimated a negative binomial regression

$$\begin{aligned}\mathbf{H}_a = {} & \beta_0 + \beta_1 COASTAL\ CITY_a + \\ & \beta_{12} ISLAND_a + \\ & \beta_{13} \log(CONTAINERS)_a + \\ & \beta_{14} \log(PORT\ INDUSTRY)_a + \\ & \beta_{15} \log(POPULATION)_a + \\ & \beta_{16} \log(GDPpC)_a + \\ & \beta_{17} GOVERNANCE_a + \\ & \beta_{18} CAPITAL_a + \\ & \beta_{19} UNIVERSITIES_a + \varepsilon_a \end{aligned} \quad (4)$$

where, $\mathbf{H}_a = \begin{Bmatrix} EST.AMPS, EST.APS, \\ GNC\ AMPS, GNC\ APS \end{Bmatrix}$; the β s are the coefficients to be estimated; and ε_a denotes the city-specific error term.

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Descriptives

Table 1: Descriptive Statistics

	Mean	Std. Deviation	Minimum	Maximum
ESTABLISHMENTS AMPS	15.620	28.272	0	385
GNC AMPS	824.360	1119.230	0	9335
ESTABLISHMENTS APS	2.790	7.532	0	103
GNC APS	16.050	75.559	0	1201
COASTAL CITY	0.710	0.456	0	1
ISLAND	0.050	0.209	0	1
CONTAINERS	957818.600	2885290.224	0	27935500
SHIP-OWNERS	124.250	458.746	0	6123
PORT-RELATED INDUSTRY	13.280	29.937	0	418
POPULATION	1847808.510	3756503.958	1	37203122
GDP PER CAPITA	28460.610	18372.373	130	76040
GOVERNANCE	0.891	0.819	-1.696	1.937
CAPITAL	0.200	0.400	0	1
UNIVERSITY	0.260	0.700	0	6

Table 2: Results of Negative Binomial estimations of the number of maritime and general APS establishments

	Model (1) Est. AMPS	Model (2) Est. APS	Model (3) Est. AMPS	Model (4) Est. APS
COASTAL CITY	-0.019	-0.388	-0.157	-0.691***
	(0.159)	(0.293)	(0.221)	(0.172)
ISLAND	0.346*	0.566	0.346	0.836*
	(0.184)	(0.392)	(0.278)	(0.467)
CONTAINERS (log)	0.008	-0.076***	0.108***	-
	(0.011)	(0.025)	(0.016)	
SHIP-OWNERS (log)	0.165***	0.125**	0.171***	-
	(0.028)	(0.060)	(0.040)	
PORT-RELATED INDUSTRY (log)	0.350***	0.300***	0.355***	-
	(0.044)	(0.094)	(0.048)	
POPULATION (log)	0.114***	0.519***	0.102***	0.593***
	(0.025)	(0.071)	(0.031)	(0.064)
GDP PER CAPITA (log)	0.077	0.431***	-0.009	0.517***
	(0.054)	(0.158)	(0.065)	(0.168)
GOVERNANCE	-0.058	0.212	0.117	0.125
	(0.08)	(0.237)	(0.092)	(0.252)
CAPITAL	0.472***	0.734***	0.352***	1.071***
	(0.094)	(0.201)	(0.109)	(0.193)
UNIVERSITIES	0.264***	0.453***	0.163***	0.464***
	(0.058)	(0.114)	(0.049)	(0.109)
CONSTANT	-1.275**	-11.571***	-1.602**	-12.754***
	(0.622)	(1.658)	(0.759)	(1.722)
Log Pseudo Likelihood	-1384.775	-686.215	-832.048	-703.506
Observations	459	459	274	459
Wald-χ^2	1183.240	266.130	1011.620	247.690
α	0.248	1.286	0.213	1.475
	(0.028)	(0.164)	(0.029)	(0.195)

*NOTE: Significant at *0.10, **0.05, ***0.01 levels. Robust standard errors are between parentheses*

Table 4: Results of Negative Binomial estimations

	Model (9) Est. AMPS	Model (10) Est. AMPS	Model (11) GNC AMPS	Model (12) GNC AMPS
ESTABLISHMENTS APS (log)	0.130***	0.090***	-	-
	(0.021)	(0.027)		
GNC APS (log)	-	-	0.088***	0.104***
			(0.018)	(0.026)
COASTAL CITY	0.043	-0.030	-0.265	0.383
	(0.157)	(0.217)	(0.172)	(0.318)
ISLAND	0.329*	0.452	0.215	0.107
	(0.187)	(0.292)	(0.231)	(0.319)
CONTAINERS (log)	0.016	0.104***	0.004	0.098***
	(0.011)	(0.015)	(0.012)	(0.027)
SHIP-OWNERS (log)	0.160***	0.169***	0.067**	0.091**
	(0.028)	(0.042)	(0.031)	(0.044)
PORT-RELATED INDUSTRY (log)	0.305***	0.333***	0.333***	0.333***
	(0.041)	(0.049)	(0.046)	(0.056)
POPULATION (log)	0.075***	0.074**	0.148***	0.130**
	(0.023)	(0.030)	(0.042)	(0.053)
GDP PER CAPITA (log)	0.0110	-0.049	-0.048	-0.153
	(0.055)	(0.067)	(0.095)	(0.123)
GOVERNANCE	-0.034	0.137	0.143	0.391**
	(0.078)	(0.090)	(0.147)	(0.195)
CAPITAL	0.354***	0.221*	0.320***	0.268**
	(0.093)	(0.118)	(0.092)	(0.114)
UNIVERSITIES	0.167***	0.099**	0.146***	0.020
	(0.05)	(0.049)	(0.054)	(0.070)
CONSTANT	-0.016	-0.760	4.007***	3.148**
	(0.630)	(0.825)	(1.014)	(1.323)
Log Pseudo Likelihood	-1363.552	-826.388	-3308.175	-1942.567
Observations	459	274	459	274
Wald-χ^2	1338.470	1107.34	657.82	583.48
α	0.215	0.200	1.267	1.367
	(0.028)	(0.028)	(0.118)	(0.161)

*NOTE: Significant at *0.10, **0.05, ***0.01 levels. Robust standard errors are between parentheses*

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Results

- History and institutions matters in geographical patterns of maritime advanced services
  - British Empire
  - Lloyds Market (insurance) and Baltic Exchange (finance)
  - BIMCO standardized shipping contracts (law): international arbitration in Shipping takes place in
    1) London under English Maritime Law
    2) NYC under New York State maritime law
    3) Optional agreed upon all parties
    4) If no agreed location is chosen, London is set as default.

- Only a few true World Port Cities: transport nodes within commodity flows and business centres for advanced services

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Results & Policy Implications

- Spatial Proximity between advanced services and physical commodity flows matter only to some extent
  - Routine-based real time daily activities (inspection, surveying, law) proximity matters
- Proximity to commodity flows does not matter: command & control functions of maritime advanced services
- Proximity to head offices of clients and to advanced services in general is the most important for maritime advanced services

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Results & Policy Implications

- Therefore, port expansion will not necessarily lead to growth of AMPS in nearby cities.

- Urban growth policy in port cities should be directed in attracting head offices of port-related industries in combination with Advanced Maritime Business Services

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Commodity Trade: Transactions and Physical Flows

(Jacobs& Van Dongen, 2012)

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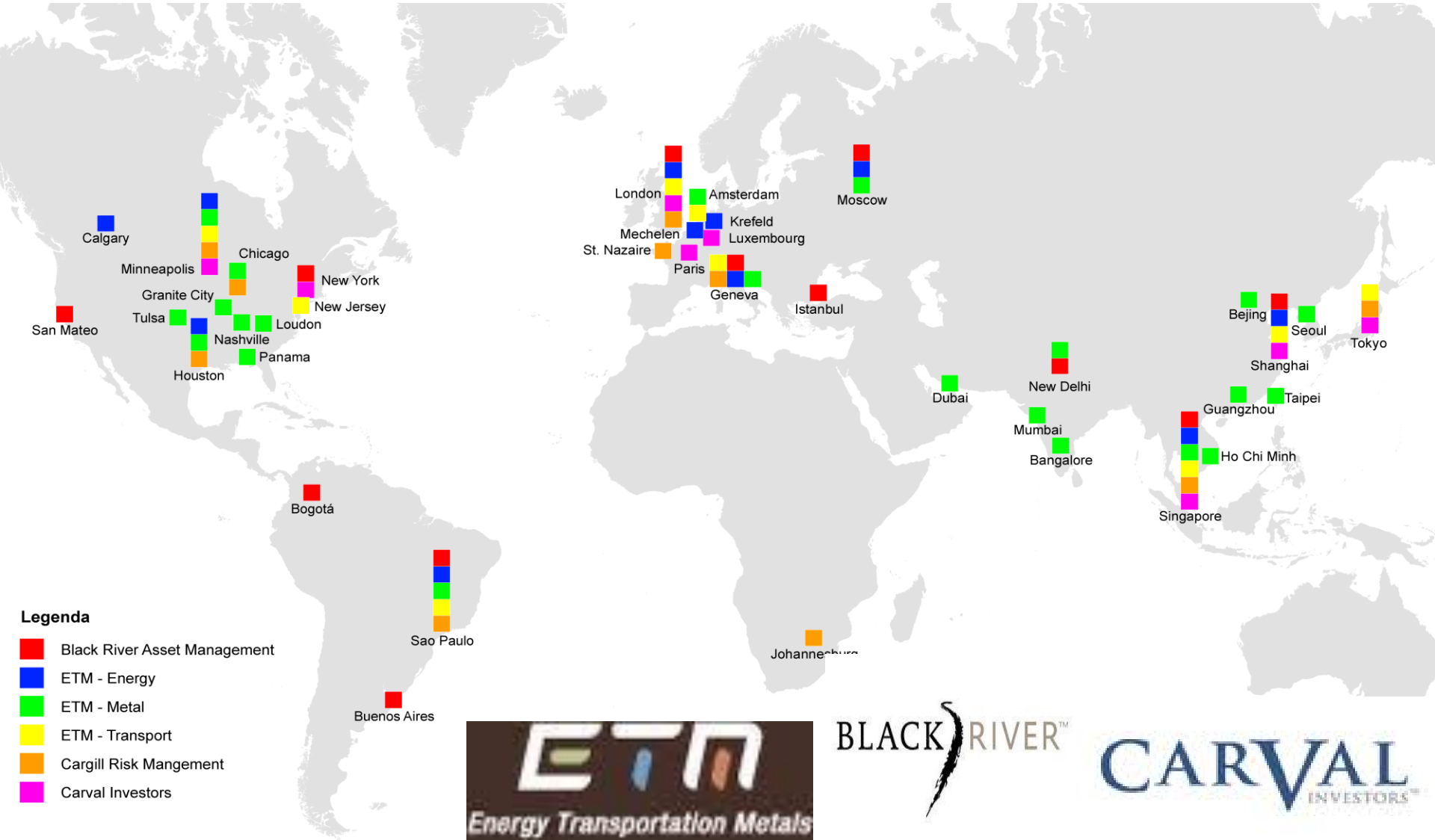
What is commodity trade and who are the traders?

- Commodity Trade:
  - investment strategy wherein goods (raw materials, production inputs) are traded instead of stocks. Commodities traded are often goods of value, consistent in quality and produced in large volumes by different suppliers such as wheat, coffee, sugar, oil, ore and non-ferrous.
- Two types of Traders:
  - Paper Traders: Banks (JP Morgan, Deutsche Bank etc), Institutional Investors (pension funds) and Investment Funds (e.g. Robeco, Blackstone) that speculate on price fluctuations
  - Commodity Houses: Owners of the commodities and physical assets such as mines, crop fields, terminals and warehouses and who sell to importer, retailer or final user

Producer, Trader or Service Provider?



Energy Transportation Metals

BLACK RIVER

CARVAL INVESTORS

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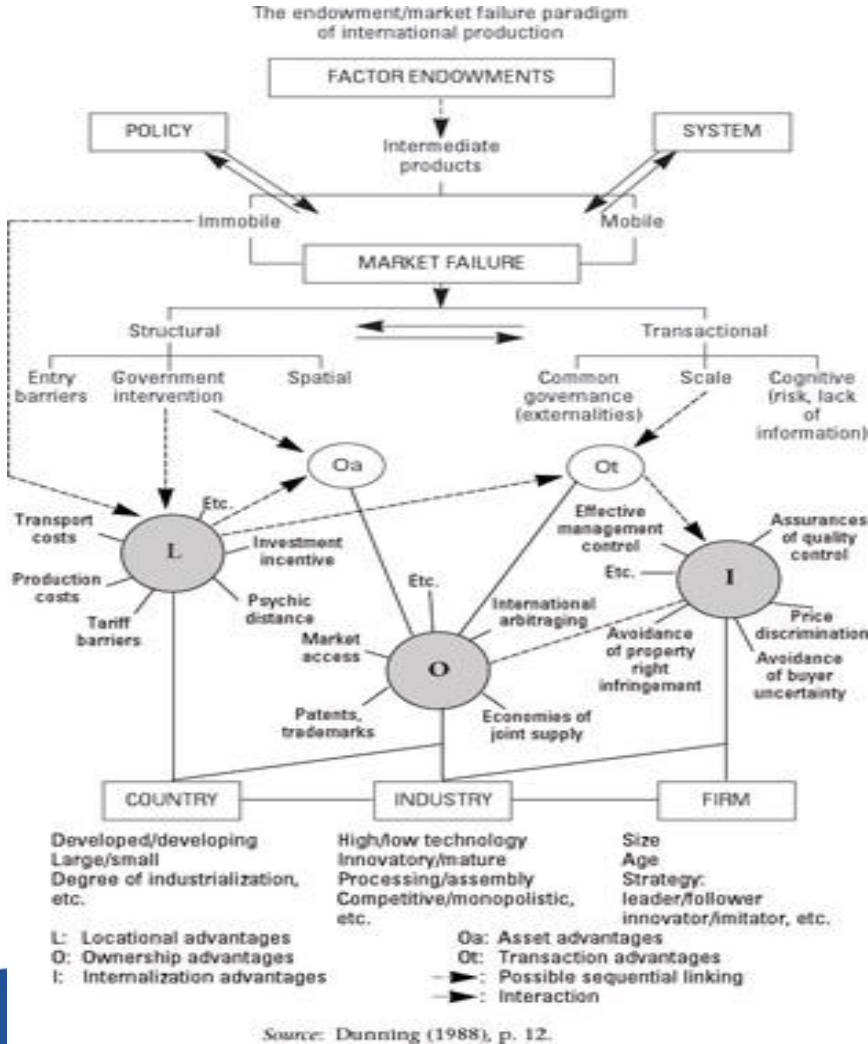
Dunning's OLI-paradigm

- Transnational Corporations take advantage of:
  - Ownership
  - Location
  - Internalization

- TNC's as lead firms in GPNs (Yeung, 2009) affecting urban and regional development through OLI-type of decisions



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Internalization: Vitol Group

Vitol

Global Headoffice: Geneva
Holding: Rotterdam

vtti

Terminal Division: Vitol Group (50%) en MISC
Headoffice: Rotterdam

eta

‘Independent’ Oilstorage
Eurotank Amsterdam
Eurotank Rotterdam
Eurotank Antwerpen

ANCHOR INSURANCE ROTTERDAM

Captive Insurance
Vitol Group

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Internalization: Marquard & Bahls

MARQUARD & BAHLS

Global headoffice: Hamburg

Terminals in Port of Amsterdam and Zeeland Seaports

Oiltanking

Oiltanking Finance Bv. Amsterdam

MABANAFT

Trader in Oil and Gas:
Rotterdam
Singapore
Houston

Naam	Locatie HQ	Omzet	Trading Places	Havengerelateerde Assets	Commodity
VitolGroup	Genève, Rotterdam (VTTI en holding Vitol)	195 miljard US$	Genève, Londen, Singapore, Houston	VTTI- Divisie (50%) Waarvan onderdeel: Eurotank Amsterdam Eurotank Rotterdam	Olie en Gas
Glencore	Baar, Zwitserland	145 miljard US$	Baar, Londen, Rotterdam, Stamford CT, Moskou, Beijing, Singapore	Graanhandel vanuit Rotterdam	Olie en Gas Agri-bulk Metalen
Cargill	Genève, Minneapolis	108 miljard US$	Genève, Minneapolis, HongKong, Amsterdam	5 locaties in Haven Amsterdam Cacao Verwerking Wormer en Zaanstad Plantaardige Olie-raffinage Botlek	Agri-bulk
ADM	Decatur, Illinois	62 miljard US$	Rolle (Genève) voor cacao	Opslag, Overslag cacao in haven Amsterdam Verwerking en marketing cacao Koog a/d Zaan en Wormer Soja crushing plant Europoort	Agri-bulk
Mabanaft	Hamburg (moederbedrijf), Rotterdam	15 miljard US$	Rotterdam, Singapore, Houston	Oiltanking via Marquard & Bahls AG, moederbedrijf van Mabanaft: Oiltanking Terminal Amsterdam Oiltanking Terminal Terneuzen Oiltanking Finance Amsterdam	Olie en Gas
Olam	Singapore	11 miljard US$	Londen, Singapore	Opslag Cacao Haven Amsterdam Opslag Noten in Rotterdam	Agri-bulk
Gunvor International	Amsterdam (holding), Genève	79,2 miljard US$	Genève, Singapore	Holding in Amsterdam Olie handel en transport vanuit Rusland-Baltic naar bunkermarkt ARA.	Olie en Gas

Koch Industries	Wichita, Kansas	100 miljard US$	Wichita, New York, Houston, Mumbai, Singapore, Londen, Genève	80.000 barrels olie in een raffinaderij in Europoort	Olie en Gas
Wilmar	Singapore	30 miljar US$	Singapore Barendrecht/ Rotterdam	Palmolie terminal Rotterdam	Agri-bulk
Mercuria Energy Group	Genève	46 miljard US$	Genève	Vesta Biofuels terminal Amsterdam	Olie en Gas
Trafigura	Genève, Amsterdam (holding)	79 miljard US$	Beijing, Buenos Aires, Calgary, Dubai, Houston, Luzern, Singapore, Stamford CT	Trafigura Beheer Bv Puma Energy Holdings NEMS metal Rotterdam	Olie en Gas Coal Metalen
Bunge Limited	White Plains, NY Bermuda (holding)	46 miljard US$	White Plains Genève, Singapore	Koninklijke Bunge BV in Rotterdam	Agri-bulk
Louis Dreyfus	Paris La Defense, Amsterdam (holding)	46 miljard US$	Niet Bekend	Louis Dreyfus Commodities Bv global head office: Rotterdam	Agri-bulk Energie
Noble Group	Hong Kong	57 miljard US$	Hong Kong, Singapore, Stamford CT, Genève	Botlek Tank Terminal	Agri-bulk Metalen Olie en Gas
Litasco (Lukoil Trading)	Genève	106 miljard US$	Genève, Hamburg, New York, Stockholm, Singapore Dubai	STR Terminal Botlek ZEELAND Refinery Vlissingen	Olie en Gas

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Commodity Traders and the Movement of Freight

- Traders are heavily involved in the physical transportation and the logistics chains of commodities
- Use of Chartered Fleets or through their own logistics divisions
- They own (certified by commodity exchanges) warehouses and storage facilities: port-related assets
- The more the trader manages the logistics in purchasing further upstream and selling further downstream, the more he can obtain *a competitive advantage*

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Commodity Traders and the Movement of Freight

- In addition, the Trader offers risk management solutions, financial and insurance related services to suppliers

- However, geographical disconnection between the actual freight movements and the trading and business service related functions of the commodity trader

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Amsterdam: Soft Commodities

- Specialized warehouse operators en logistic services suppliers in the port
- Foodprocessing industry in the Zaanstreek
- Trade in cacao, coffee, sugar, vegetable fats & oils + related business services in the City

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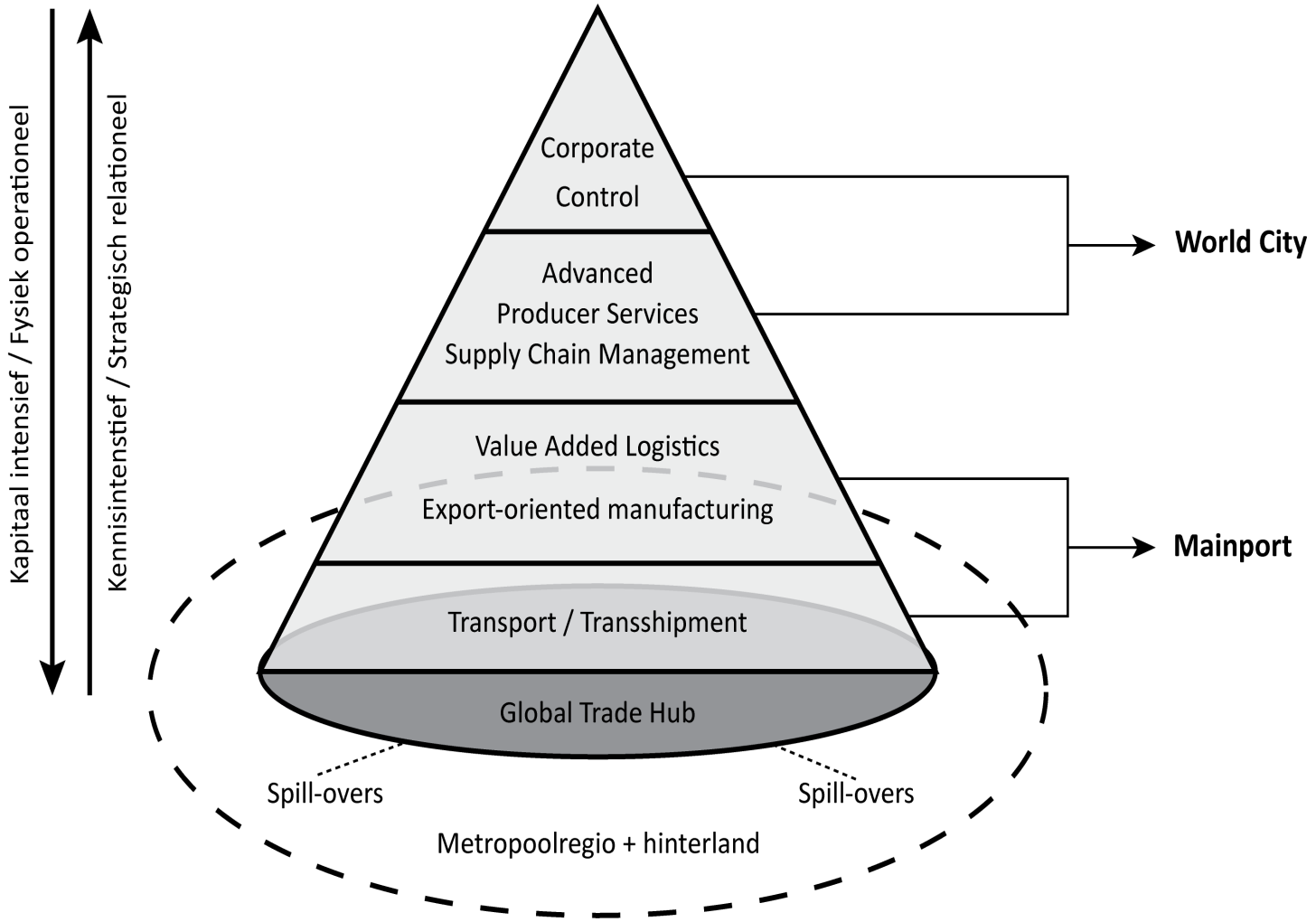
Implications for Strategic Policy:
(Jacobs& Van Dongen, 2012)



Regionale Assets

Internationaal sterk imago
Representatieve kantoorlocaties
Hoog geschoolde arbeid
Hoogwaardige leefomgeving
(b.v. international schools)

Fiscaal klimaat
Internationaal vliegveld
ICT infrastructuur

Diepzeehaven
Achterlandverbindingen
Beschikbaarheid van ruimte
Betaalbare arbeid

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Merci beaucoup pour votre attention!

PORTS de PARIS
L'AUTRE VOIE EN ILE-DE-FRANCE

SEMINAIRE EMAR 1 février 2013
The economic geography of advanced maritime business services and implications for strategic urban policy
Dr Wouter Jacobs

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