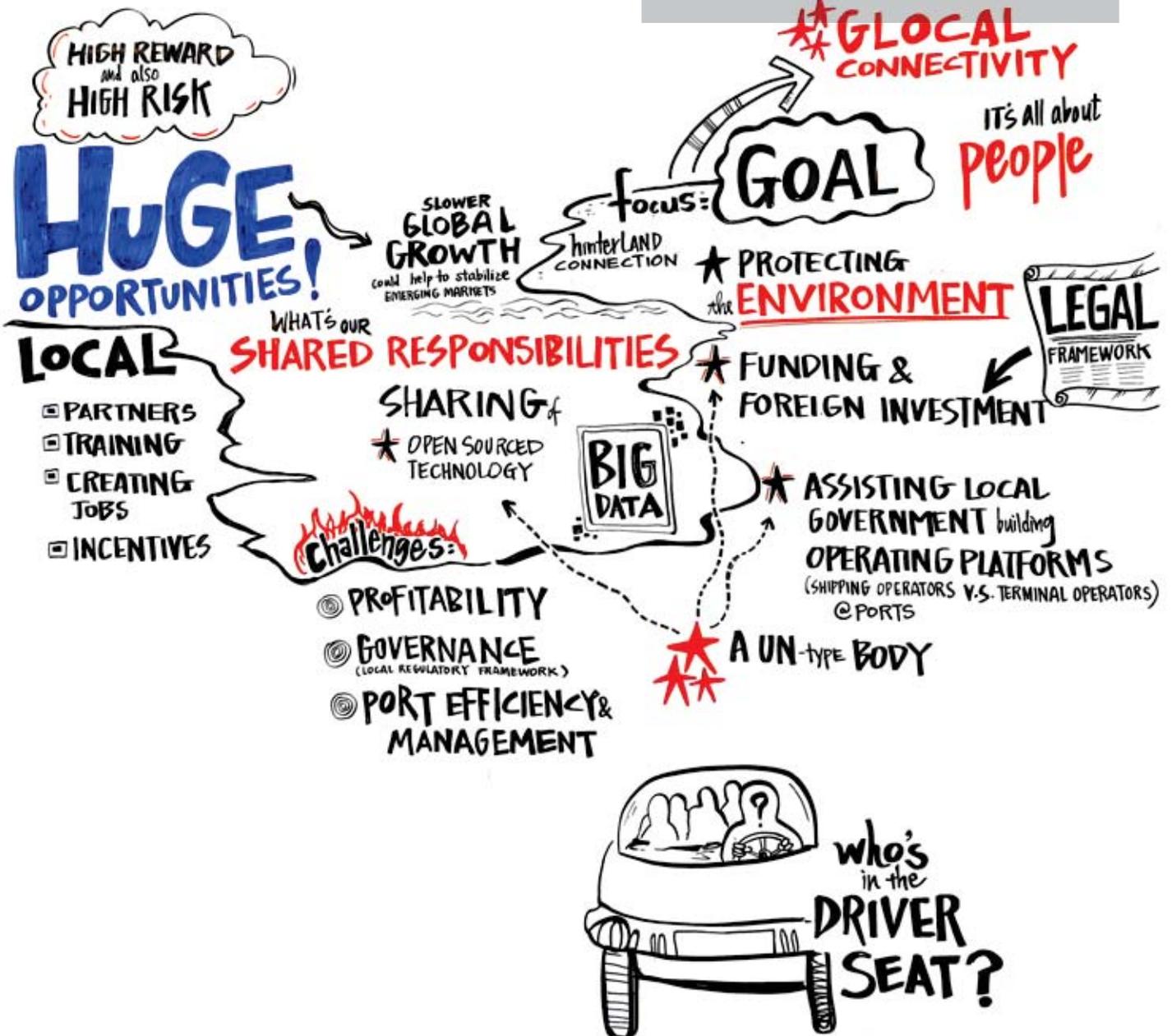


Emerging Markets

What will it take for emerging economies to realize their potential? How can the maritime industry strengthen its role and positive impact?

- How might the maritime industry help to advance economic corridors?
- What are ways that supply chain barriers to trade might be overcome?
- What are the ways that emerging markets contribute to building a competitive workforce globally?
- In what ways might emerging markets enhance good governance practices for our industry?
- How might emerging markets develop maritime growth strategies?



“By accepting country risks, the maritime industry can help emerging markets build societal structure.”

Participant in the Danish Maritime Forum.



Participants across all groups recognized that the maritime industry has the potential to play an important role in creating sustainable growth in emerging markets. To prosper, emerging economies need investments in infrastructure, but also in human and institutional capacity as well.

As the backbone of international trade, the maritime industry has an important role and a responsibility to make long term and sustainable investments that benefit all. Emerging markets are likely to experience increased attention from investors - including from the maritime industry - due to their relatively attractive long term growth potential compared to more established markets.

Several groups pointed to strong foundations of political, legal and financial stability, a well-trained workforce that is incentivized to stay and contribute to the economy in the long run and modernization of infrastructure as key elements in ensuring profitability and thus attracting significant and sustained investment from the maritime industry.

Some groups discussed the important role of technology in emerging economies. On one hand, the targeted use of technology could greatly improve efficiency and market access; on the other, technology can also be expected to reduce the need for workers, especially low-skilled workers, an important consideration when working with local populations to ensure proper benefit from foreign investment. Another group discussed whether consolidation and rationalization in the industry would reduce interest in emerging markets, at least in the short- to medium-term.

Ideas to take forward

- Leverage regional collaboration in emerging markets to increase investment in infrastructure and develop economic corridors. Regional economic communities or other international bodies could lead this effort and draw on local industry expertise from companies invested in the region. This could also improve transparency, reduce red tape and lead to common standards, all elements that would make emerging markets more attractive to investors.
- Actions that optimize the supply chain and reduce logistics costs will enhance the benefits accrued from global trade and drive sustainable growth that benefits all.
- A focus on public-private partnerships and engagement with local authorities and civil society will create projects that will be beneficial to all parties in the long run. This can include activities designed to build local competencies, engage local suppliers, and support small businesses.

Way forward

Several groups pointed out that maritime decision-makers would benefit from developing a better understanding of emerging markets and their respective competitive advantages. Terminal operators are often at the forefront, making investments on the ground. They may be well-placed to engage with regional organizations in setting standards that accommodate the goals of both local governments and investors.