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Towards better concessions

MORE THAN 30 YEARS | UNIVERSITY OF PIRAEUS DEPT. OF MARITIME STUDIES
OF MARITIME STUDIES EXCELLENCE

PortEconomics

Concessions and Greece

US
Canada
Panama
Jamaica

Belgium
Cyprus
France
Italy
Germany
Greece
Netherlands
Malta
Portugal
Sweden
Spain
Bulgaria

China
South Korea
Japan
Singapore
Taiwan
Australia

What is a concession?

Port of vancouver

THE PORT OF LOS ANGELES

Port of New York & New Jersey

PORT HOUSTON

Port of Hamburg

Port of Rotterdam

Port of Antwerp Bruges

PORT OF GOTHENBURG

porto de sines

valenciaport

Autoridad Portuaria de Valencia

Port de Barcelona

Autoriteti Portual Durres

DURRES PORT AUTHORITY

Marseille Fos

Le port euroméditerranéen

DP WORLD Limassol

AUTORITÀ DI SISTEMA PORTUALE DEL MAR TIRRENO CENTRALE

NAPOLI · SALERNO · CASTELLAMMARE DI STABIA

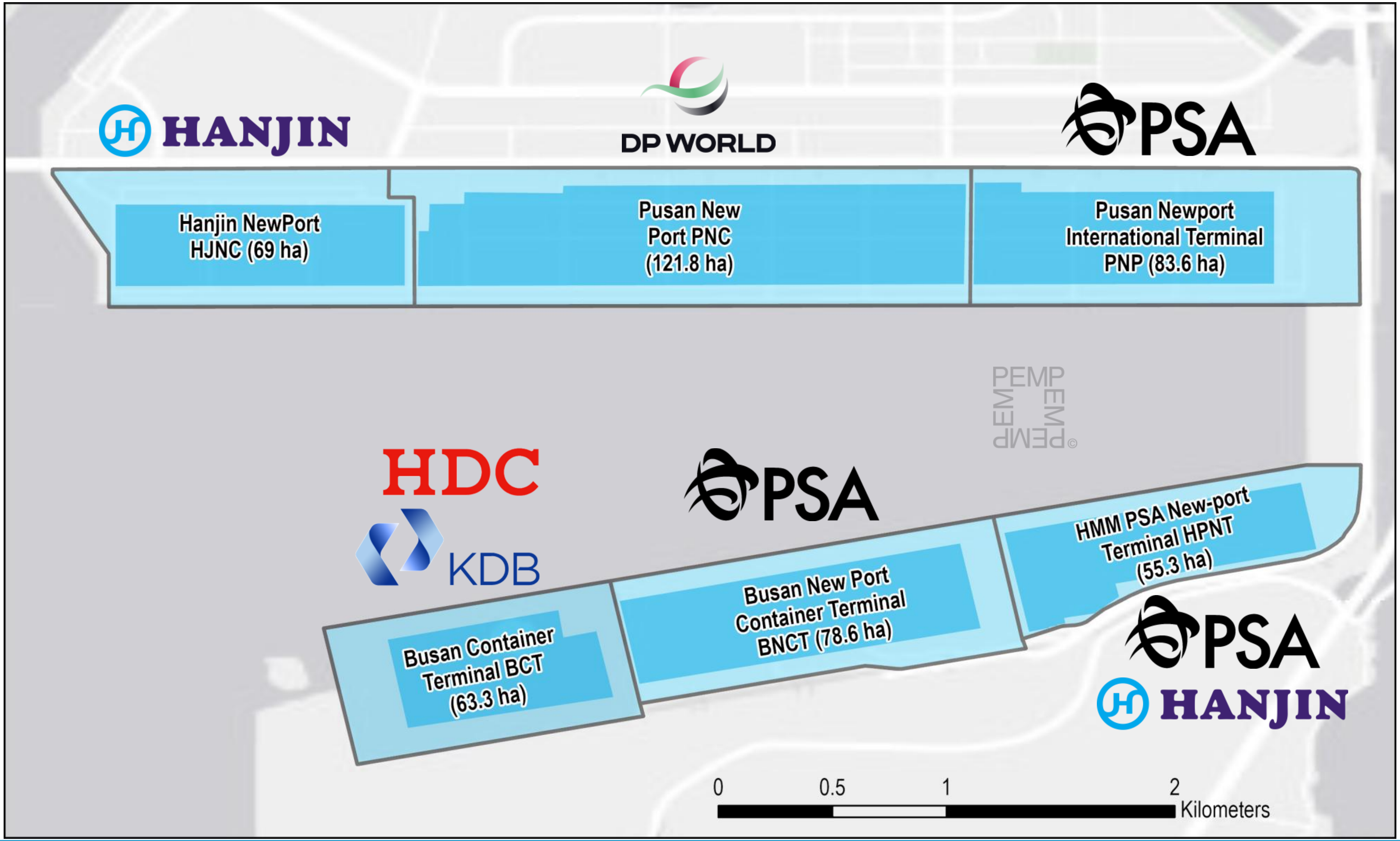
Port of Singapore

Concession = The granting by a public authority - e.g. government port authority - to a (private) operator, of the right to provide specific port services.

Πηγή ορισμού: WBPRTK 2007

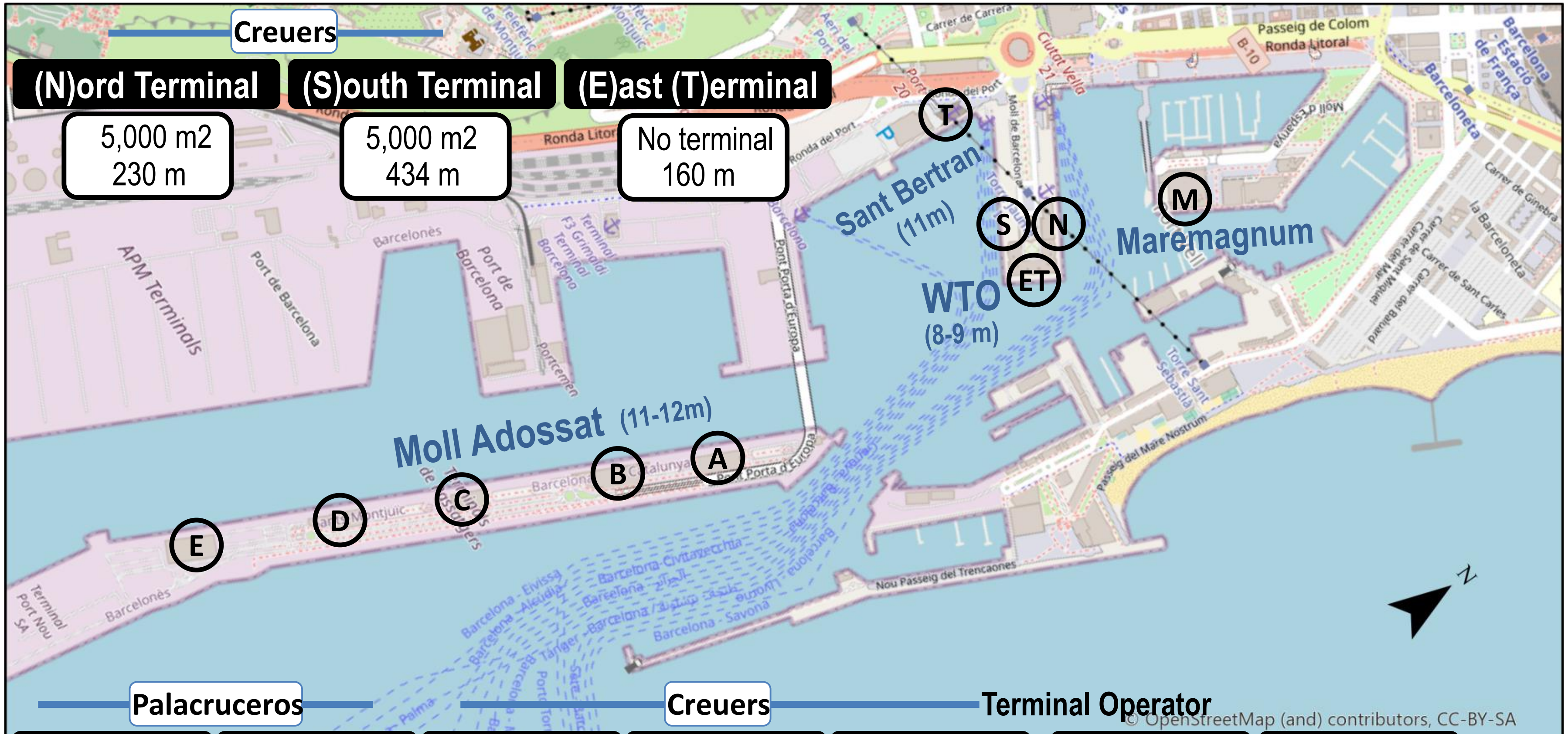
- **None of the Port Authorities is the owner of the land it uses**

Intra-Port Competition in Busan New Port



BPA 부산항만공사 BUSAN PORT AUTHORITY

Intra-port competition: Cruise Port of Barcelona



Terminal E	Terminal D	Terminal C	Terminal B	Terminal A	Terminal T	Terminal M	
12,500 m2	10,000 m2	4,000 m2	6,500 m2	6,200 m2	2,200 m2	480 m2	**Terminal facility**
1,379 m	580 m	580 m	700 m	1,379 m	255 m	220 m	**Berth length**

PortEconomics

Το Ελληνικό Παράδοξο

- Πωλήσεις Φορέων Διοίκησης και Εκμετάλλευσης Λιμένων ‘βαφτίζονται’ παραχωρήσεις
  - Επιχείρημα: Μεσολαβεί Σύμβαση για το δικαίωμα εκμετάλλευσης της χερσαίας ζώνης λιμένα («Master Concession)

Παραχωρήσεις στο Ελληνικό Λιμενικό Σύστημα:
Δύο (2): Πειραιάς και Καβάλα

Γιατί το Ελληνικό μοντέλο δεν είναι βιώσιμο

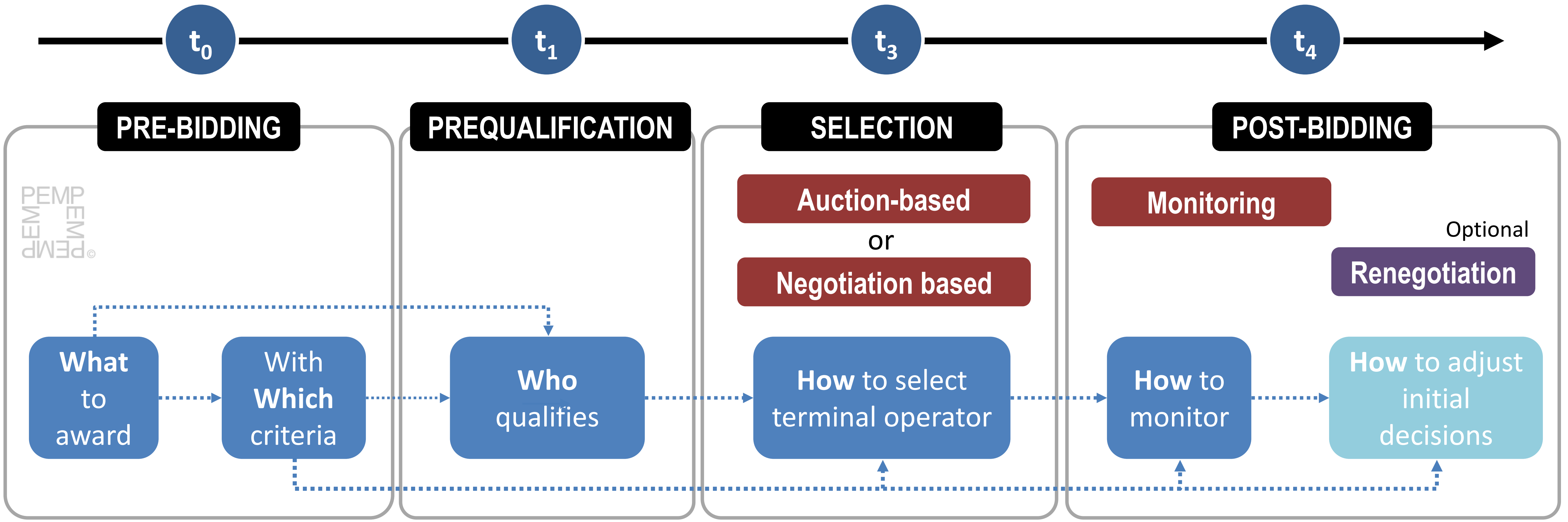
Θεσμικές προβλέψεις	Επενδυτικές Δραστηριότητες Ιδιωτικών ΦΔΕΛ
I. *«Η ολοκλήρωση της πώλησης της ΟΛΗΓ βασίζεται στο διαχωρισμό μεταξύ ΟΛΗΓ και Ελληνικού Δημοσίου των ρυθμιστικών εξουσιών και των εξουσιών δημοσίου συμφέροντος από τις δραστηριότητες της ΟΛΗΓ»* II. *'..να εισαχθούν πρότυπα προδιάγραφες και παράμετροι….για τις επενδύσεις»*. III. «*δυνατότητα δημιουργίας*» νέας Λιμενικής Αρχής και «*διάδοχου αρχής της ΟΛΗΓ*» σε περίπτωση αποτυχίας IV. Το Δημόσιο "είναι έτοιμο να δώσει επιπλέον χερσαίες «κατά προτεραιότητα» εγκαταστάσεις για την επέκταση των λειτουργιών του επενδυτή, μετά από αίτημα του τελευταίου"	I. Προϋπόθεση για την μεταβίβαση 16% των μετοχών της ΟΛΠ ΑΕ σε αγοραστή: 330 εκ. επενδύσεις. • Επενδύσεις ΟΛΠ ΑΕ 31.12.24: 168.3 εκ. (Πηγή Οικονομική Έκθεση ΟΛΠ ΑΕ) II. Προβλεπόμενες επενδύσεις ΟΛΘ ΑΕ : 280 εκ. έως 23.3.25. – Επενδύσεις ΟΛΘ ΑΕ 14.5.25: 26 εκ. (Πηγή ΟΛΘ ΑΕ)

Port Governance Tasks

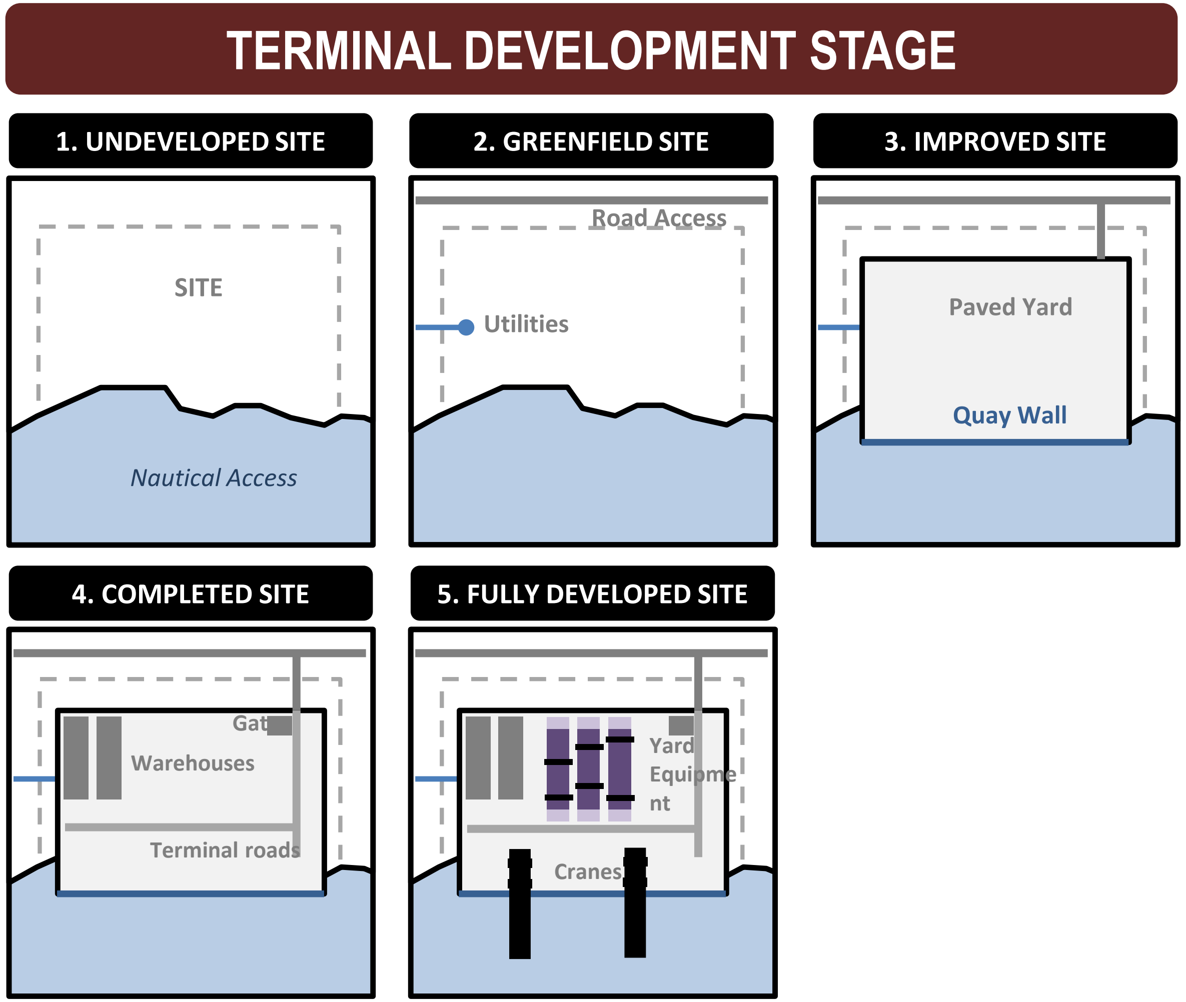
- **A** PORT POLICY
- **B** PUBLIC AUTHORITY FUNCTIONS
- **C** TECHNICAL MANAGEMENT OF PORT AREA
- **D** MARKET AND PRICE REGULATION
- **E** MANAGEMENT OF CONCESSION AGREEMENTS
- **F** MANAGEMENT OF EMERGING ISSUES

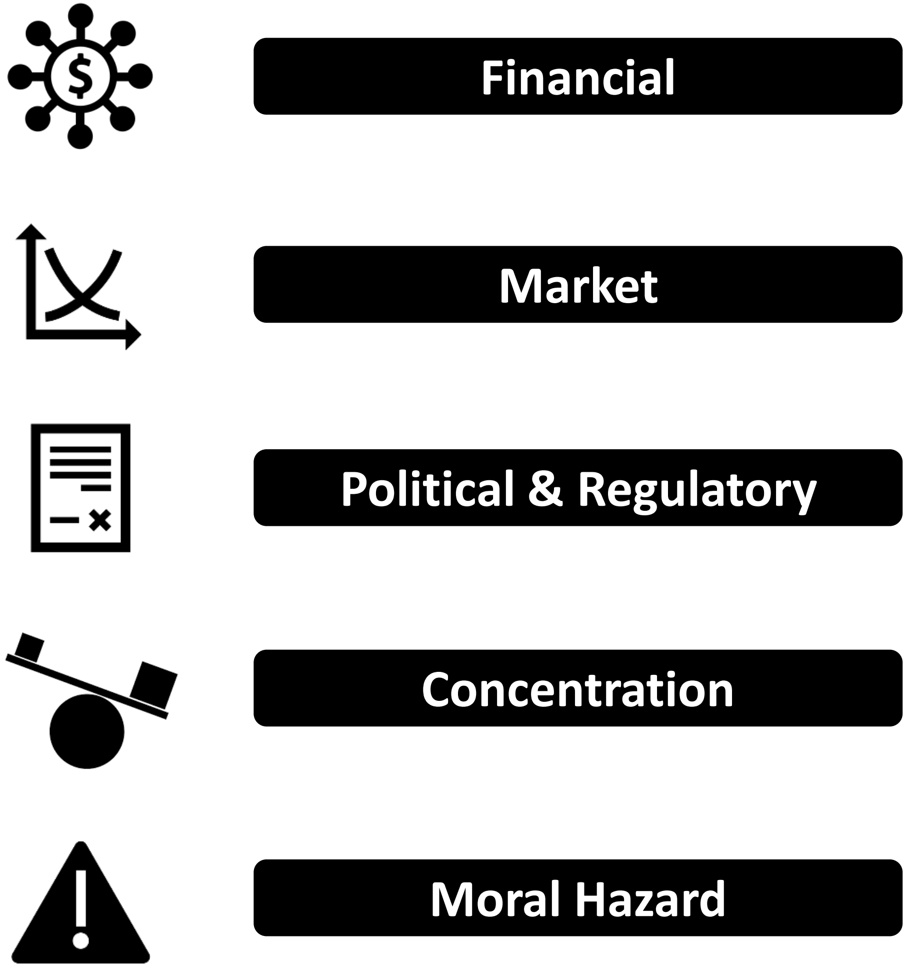
© PEMP

Phases in Port Terminal Awarding Procedure



Balance the Risks

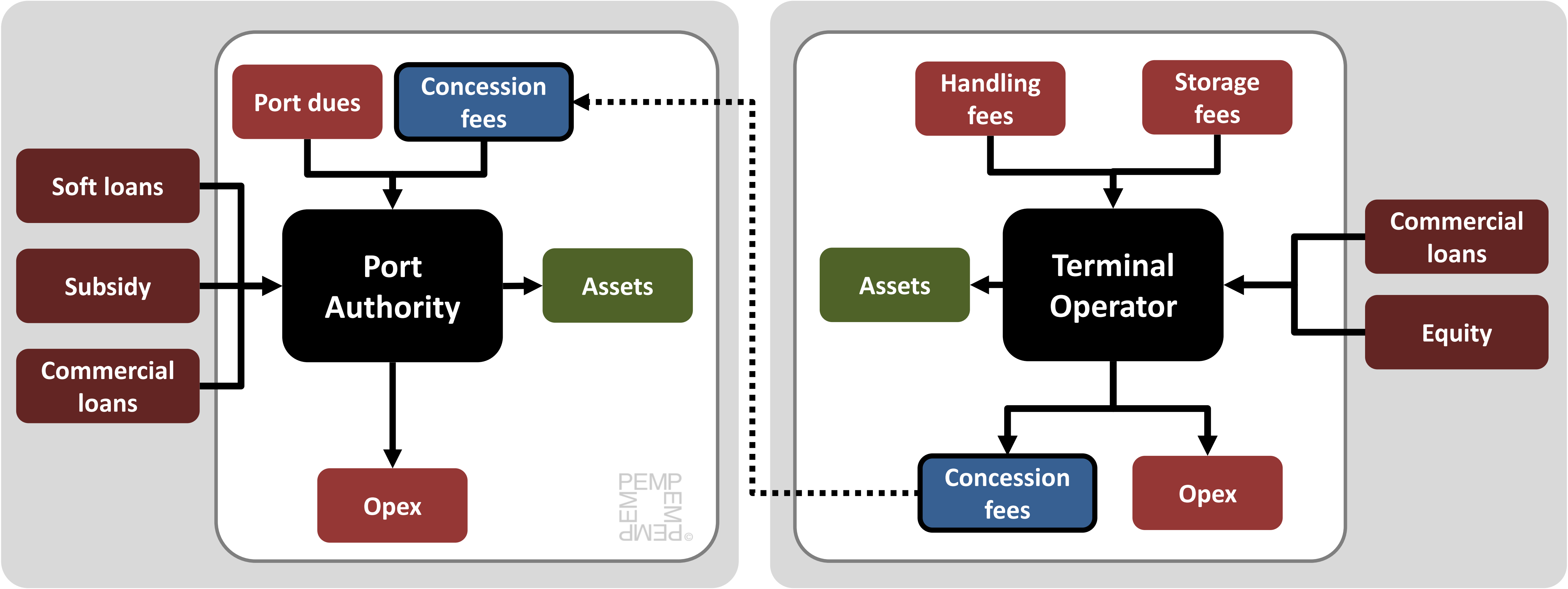




Financial Sustainability

Concession Fees & Financial Flows of Port Authorities & Terminal Operators

I. Performance Related pricing
II. Incentives (to avoid moral hazard)
III. Symmetry of Information
IV. Competition



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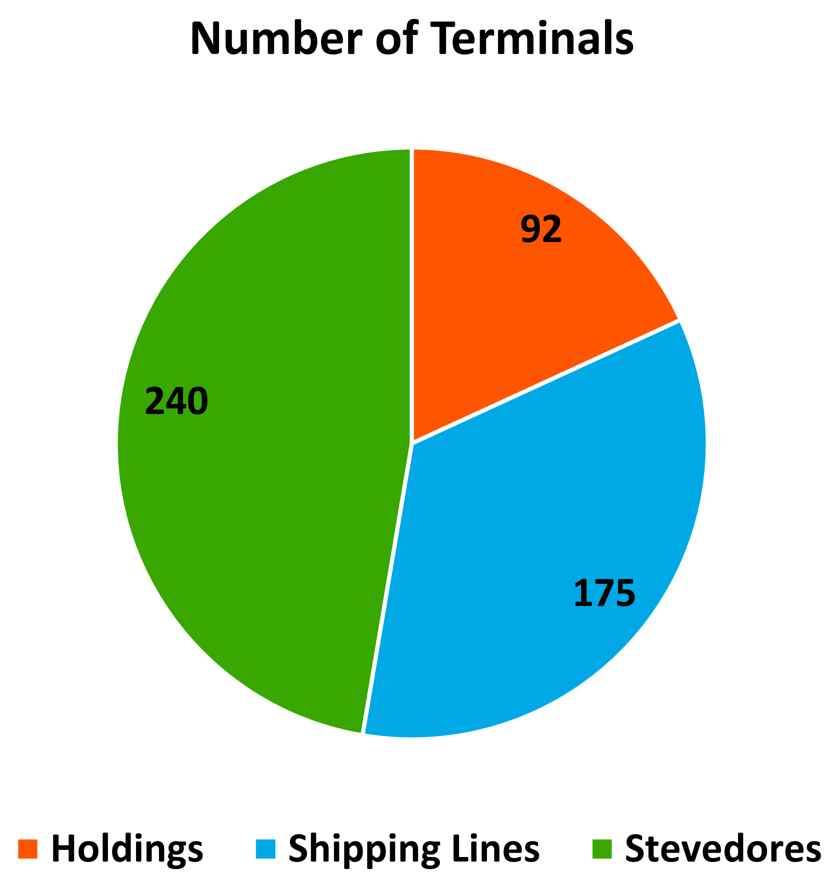
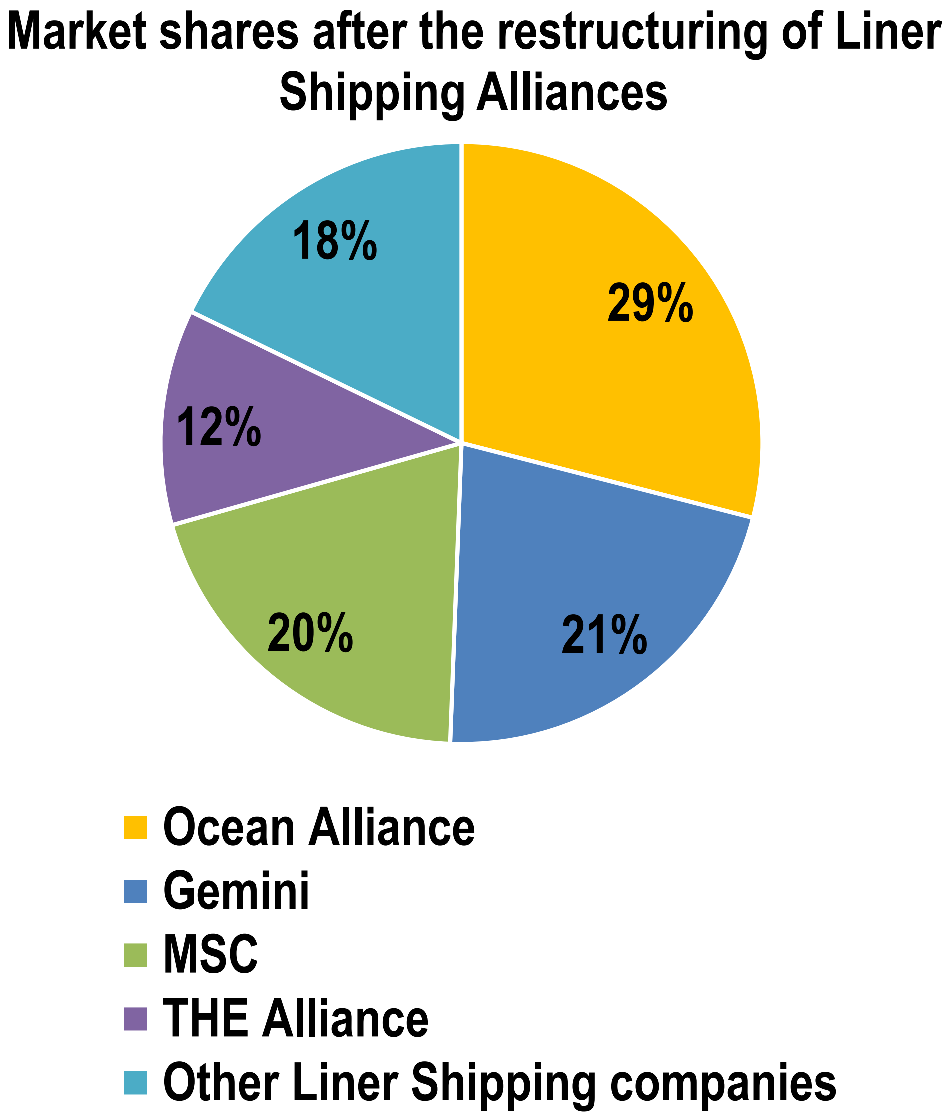
Select the type of operator





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Consider the geopolitical leverage through international activities of State-Owned Enterprises (SOEs) in maritime transport & global supply chains?

Trump threatens to try to regain control of Panama Canal

23 December 2024

Share Save

Mike Wendling and Jake Horton
BBC News and BBC Verify

Reporting from Phoenix, Arizona

China's Antitrust Scrutiny Stalls CK Hutchison's $22.8 Billion Panama Ports Deal

China's top market regulator has launched an antitrust review of CK Hutchison's potential Panama Canal ports deal. The State Administration for Market Regulation (SAMR) confirmed the decision on Friday. The regulator aims to ensure fair market competition and safeguard

BlackRock-TiL consortium to acquire CK Hutchison's port operations for $22.8bn

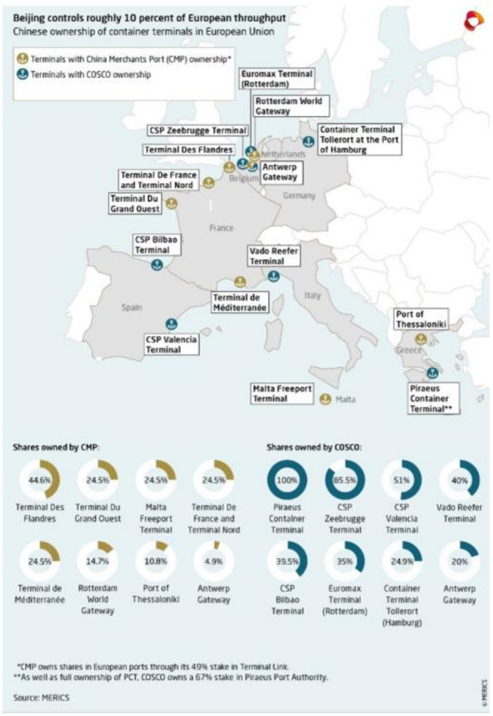
This deal does not make the Panama Canal "American" as some have claimed.

March 5, 2025

Terminal	Traffic (2018)	Operator	Since
Manzanillo Intl Terminals (MIT)	2.22 M TEU	Carrix (SSA)	1995
Cristobal	1.28 M TEU	Panama Ports Company (HPH)	1996
Colon Container Terminal (CCT)	0.82 M TEU	Evergreen	1997
Panama Intl Terminal	0.61 M TEU	PSA	2012
Balboa	**2.05 M TEU**	**Panama Ports Company (HPH)**	**1996**
Corozal Container Terminal	3.2M TEU)	Bidding process unsuccessful and ongoing	2022 ?
Panama Colon Container Port (PCCP)	2.5 M TEU capacity	China Landbridge. Under construction.	2021 ?

Chinese Investments in Europe

As of June 2025



COSCO ownership	
Port Managing Entity	**Share**
Piraeus Port Authority SA (Greece)	67%
Container Terminal	**Share**
Piraeus Container Terminal (Greece)	100%
CSP Zeebrugge Terminal (Belgium)	90%
CSP Abu Dhabi Terminal (UAE)	40%
CSP Valencia Terminal (Spain)	51%
CSP Bilbao Terminal (Spain)	39,51%
CSP Chancay Terminal	60%
Busan Terminal (S. Korea)	4,23%
Antwerp Terminal (Belgium)	20%
Seattle Terminal (US)	13,33
Euromax Terminal (The Netherlands)	17,85%
Vado Reefer Terminal (Italy)	40%
Vado Container Terminal (Italy)	40%
Tollerort Terminal Hamburg (Germany)	24,99%

China Merchants Port (CMP) ownership	
Port Managing Entity	**Share**
Thessaloniki Port Authority SA (Greece)	10,8%
Container Terminal Company	**Share**
Antwerp Gateway (Belgium)	4,9%
Malta Freeport Terminal (Malta)	24,5%
Rotterdam World Gateway (The Netherlands)	14,7%
Terminal De Grand Quest, St Nazaire (France)	24,5%
Terminal De France & Terminal Nord, Le Havre (France)	24,5%
Terminal de Mediterranee, Fos sur Mer (France)	24,5%
Terminal Des Flanders, Dunkerque (France)	44,6%
Qingdao Port International (CMI) ownership	
Vado Reefer Terminal (Italy)	9,9%
Vado Container Terminal (Italy)	9,9%
Zarubino Port Development Project (Russia)	n.a.

A Home Country leverage over *Host Country* through maritime SOE(s)

Shipping Services

Terminal Operations

Port Development

Supply Chain Services

Leverage through (re)shaping global supply chains

Ability to increase/reduce maritime connectivity

Ability to increase/decrease the economic value of the host country

Ability to influence strategic supply chains to/from the host country.

Leverage Independent of dynamics in global supply chains

Access to potentially confidential data

Influence over the use of infrastructure for military transport purposes

Source: Pallis & De Langen, 2025; forthcoming

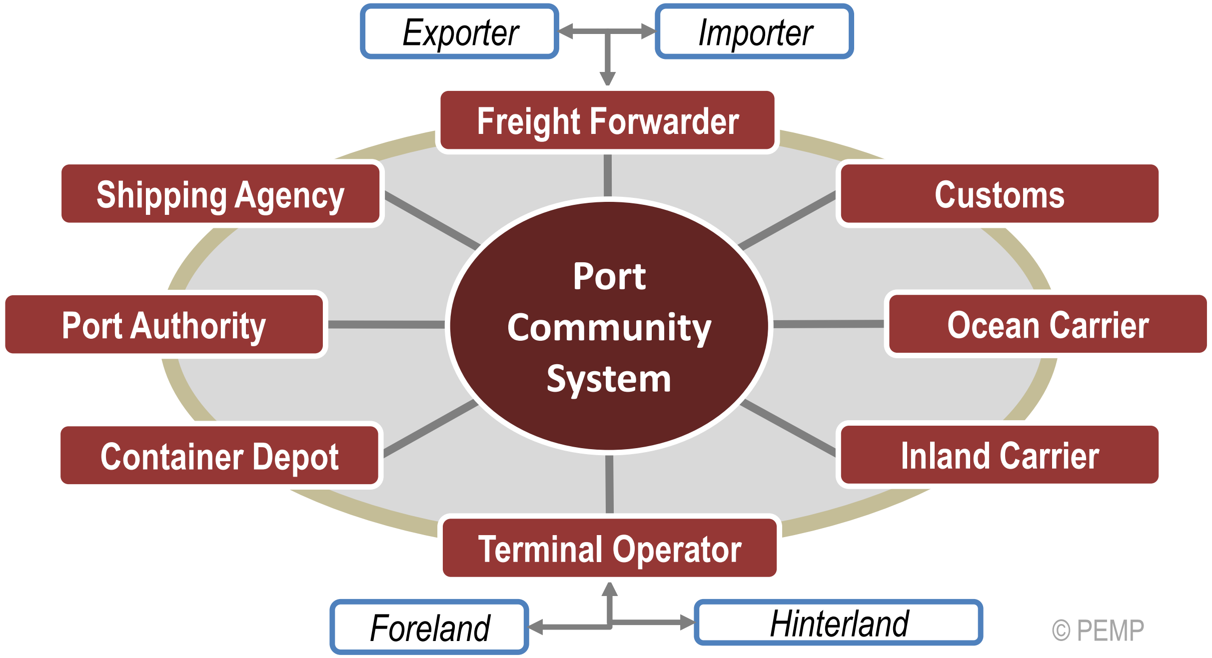
Data is the new gold

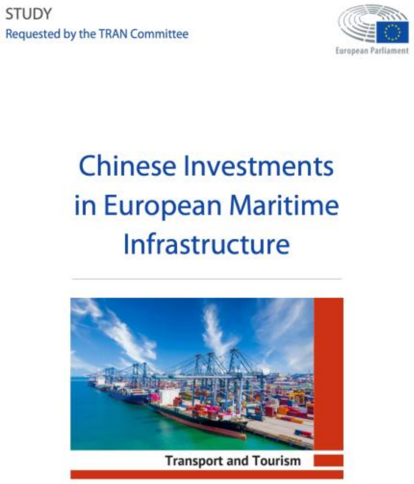
Velocity

Visibility (Tracking)

Security (Tracing)

Standards and Certification Compliance





The key risks centre on the potential access that Chinese companies might gain to sensitive data, both civilian and military: . ……China's Data Security Law and the National Intelligence Law, furthermore, require data to be shared with the Chinese government if required.

Define the Footprint of Container Terminals

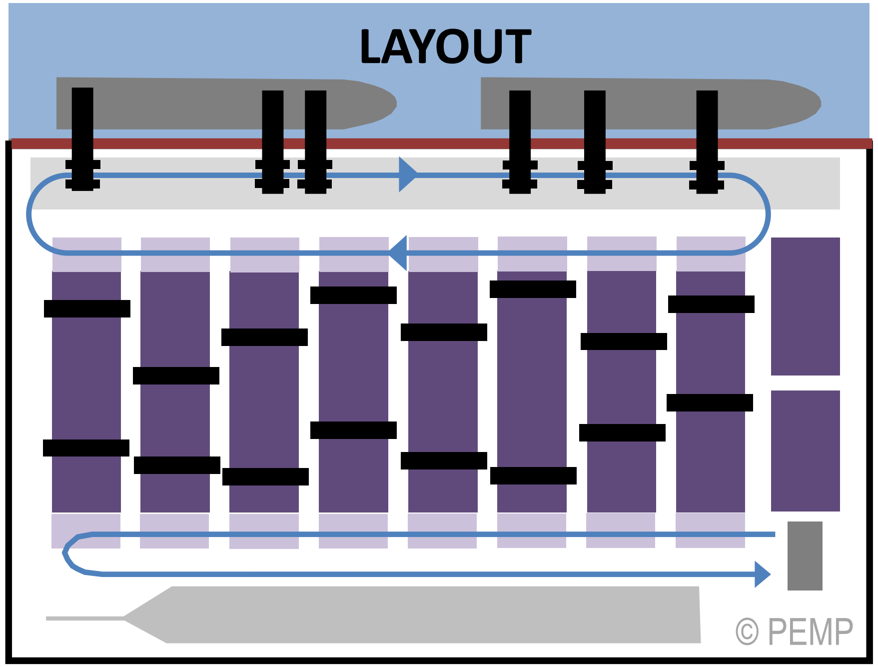
SITE ↔ LOCATION

FOOTPRINT

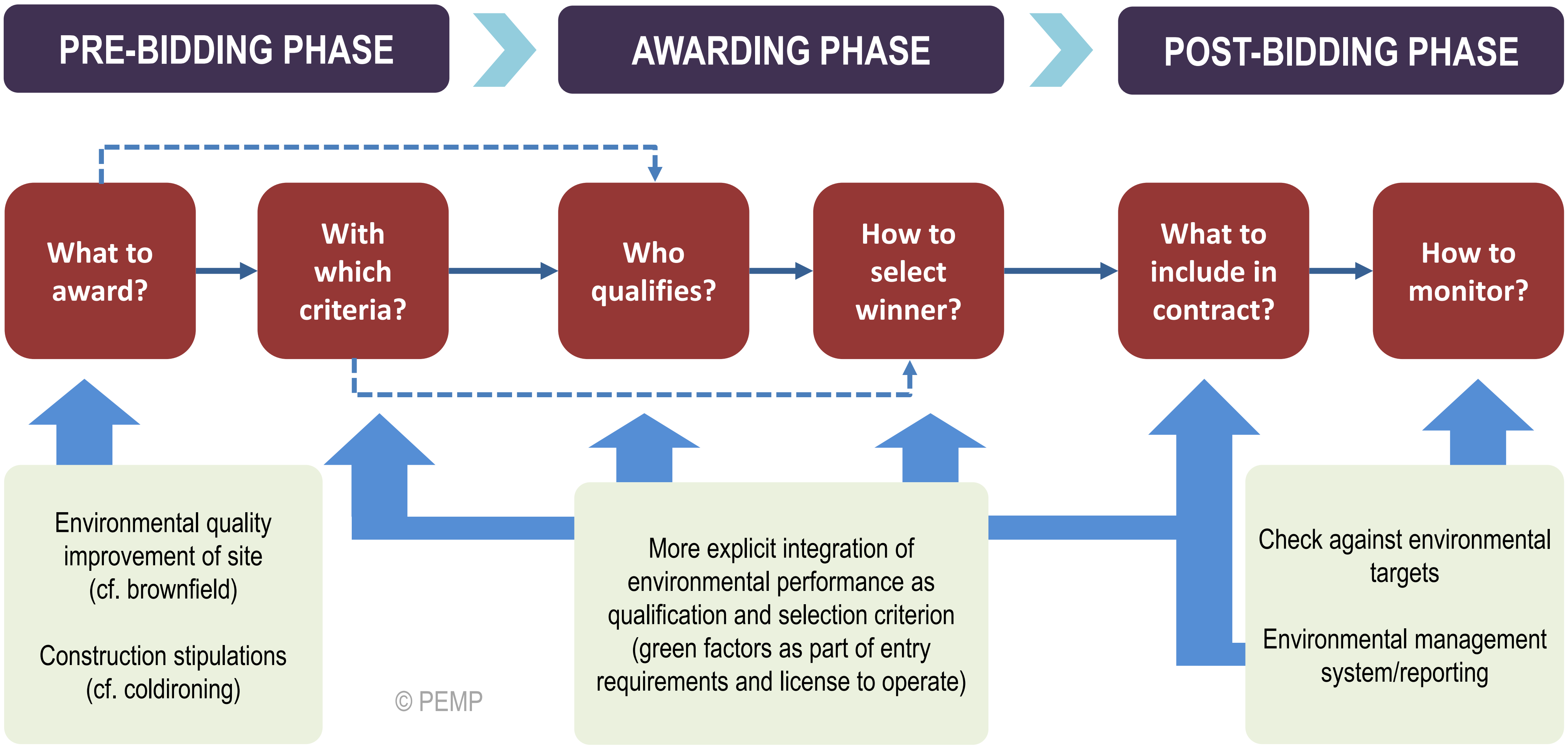
INPUTS
- Capital.
- Land.
- Equipment.
- Labor.
- Energy.

LAYOUT
- Berths.
- Yards.
- Gates.
- On-dock rail.
- Ancillary.

OUTPUTS
- Cargo handling.
- Connectivity.
- Emissions.
- Waste.



Green Port Concessions



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Most Common Clauses in Green Concessions

EMS USAGE

- Mandatory use of an environmental management system.

EMISSION LEVELS

- Set emission levels (e.g. CO_2) per level of activity.
- Incentives and penalties.

EQUIPMENT

- Using specific equipment types (electrification).
- Emission control.

MODAL SPLIT

- Inland infrastructure investments.
- Modal split targets.

LAND MANAGEMENT

- Responsibilities for land remediation.

The Decarbonization of Maritime Transportation

TERMINAL INFRASTRUCTURE | **SHIPS AND EQUIPMENT** | **MANAGEMENT AND OPERATIONS**

Terminal infrastructure / Ships and equipment

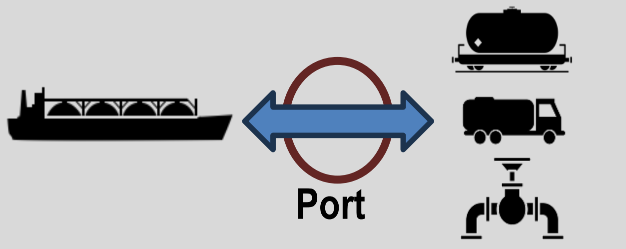
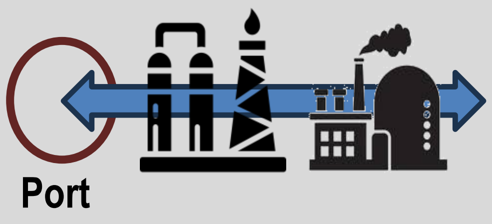
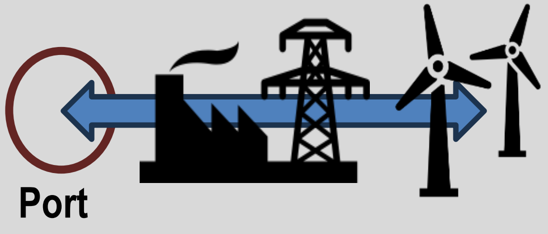
- Procurement
- Rail corridors
- Inland waterways
- Rail electrification
- Intelligent transport systems (digitalization)
- Shore-based power
- Alternative fuel infrastructure
- Electric vehicles
- Terminal automation

Management and operations

- Congestion pricing
- Fuel/carbon pricing
- Fuel taxes
- Differentiated terminal pricing
- Dwell time
- Traffic management
- Vehicle bans
- Fuel and energy efficiency standards
- Freight platforms
- Port community systems
- Mobility as a service

Economic
Infrastructure
Regulatory
Innovation/IT

Ports and the Energy Transition:

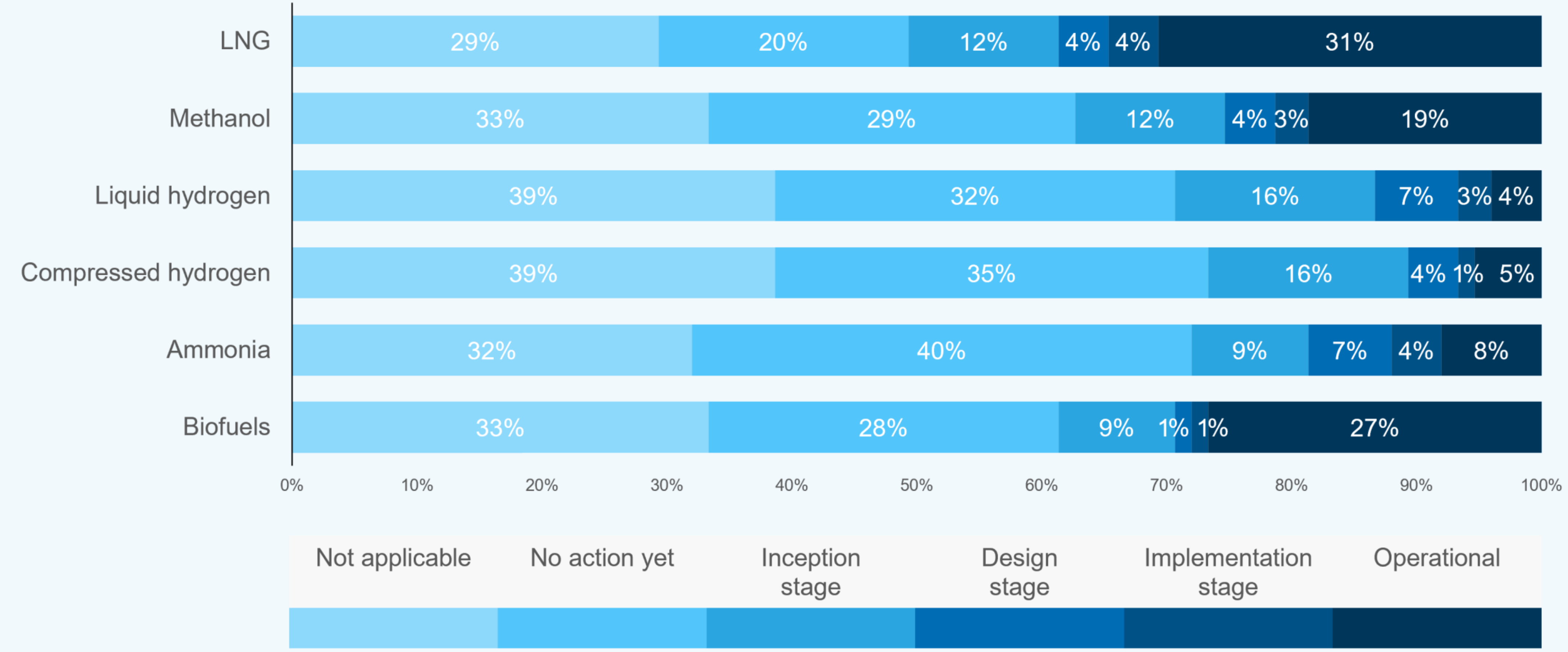
ENERGY TRANSPORT	ENERGY TRANSFORMATION	ENERGY GENERATION
		

Realms of Engagement

FOOTPRINT	INFRASTRUCTURE	SUPERSTRUCTURE	CARGO FLOWS	INDUSTRY	HUBS
Land Use	Enable	Support	Processes	Clusters	Connectivity

Implementation process of preparing the port for importing and/or exporting low- and zero-carbon fuels as commodities

Climate and energy

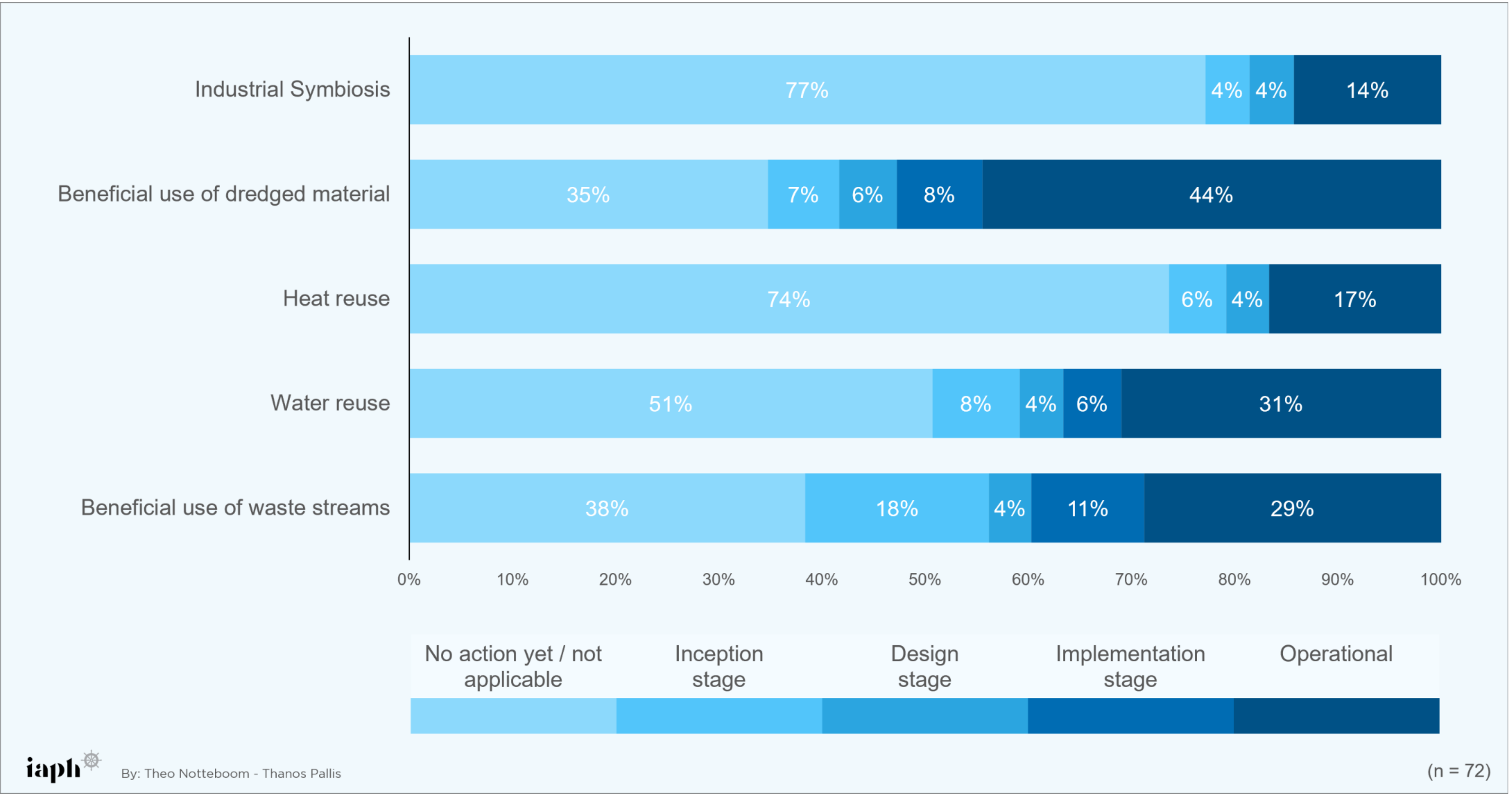


By: Theo Notteboom - Thanos Pallis

(n = 75)

Infrastructure to facilitate sustainability

Implementation status of circular economy in the port



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Thank you

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