

23.09.2020

## Ports of Busan and Barcelona join forces for the vitalization of logistics flow

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Busan Port Authority (BPA) and Barcelona Port Authority (ABP) said on 23<sup>rd</sup> September, 2020 that both ports will initiate a cooperative project of a logistics center operation in the port of Barcelona in Spain.

This joint initiative will be the very first and practical practice as public entities of Ports of Busan and Barcelona work together to vitalize the logistics flow and to provide a stable logistics platform to companies doing business between Northeast Asia and Southern Europe.

Both ports, in order to ensure the success of this project, will establish a Spanish Joint Venture (JV) to manage and operate the logistics warehouse effectively.

Amid the global pandemic of Covid-19, the Ports of Busan and Barcelona has conducted a logistics market study of Barcelona including maritime traffic between two ports and current status of export and import companies.

Both BPA and ABP have signed a cooperative MoU on 22<sup>st</sup> September, 2020, containing the proportional of participation of JV, a direction of warehouse operation and other details. In order to explain and promote this project, additionally, BPA and ABP held an online seminar on 23<sup>rd</sup> September with inviting 70 Korean companies, supported by the Ministry of Oceans and Fisheries in Korea and Catalonia trade & Investment Korea Office.

The President from the Port of Barcelona, Merce Conesa said that the implementation of this project will vitalize logistics flows between Northeast Asia and Southern Europe through our ports, and help Korean products to be distributed in Europe, and potentially, in North Africa, in a very competitive manner.

The President of Busan Port Authority, Ki-chan NAM said that this project is very meaningful as the first cooperative project by two port authorities and both ports will make the utmost efforts to provide the logistics platform to Korean companies advancing into Southern Europe as well..

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Mercè Conesa, president of the Port of Barcelona, signing the agreement with the Port of Busan.



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