

Free Ports – an opportunity to boost Bristol’s global gateway

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The Bristol Port Company welcomes the Free Port concept as it has the potential to boost investment opportunities in and around UK ports. UK Port operators currently invest £600m of private capital per year and provide over 100,000 high value jobs. Bristol Port alone directly employs 568 staff and supports 9,000 jobs locally and 19,000 jobs nationally. The Free Port initiative is an overdue recognition of the role ports and the maritime sector can play and has the potential to increase further the number of jobs and boost prosperity in the South West region – that contributes 7.6% of the National GDP.

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Free Ports are a potentially transformational opportunity for locations with the right conditions and strong local support. They have proved to be successful in stimulating investment and jobs in a range of locations around the world. However, they are not the only way of boosting the UK’s main global gateways as Britain prepares for Brexit. They are one of a range of measures which would improve productivity and trade in and around the UK’s ports, adding more value to the UK and local economies.

Bristol Port Company will now work closely with Government, the local authorities, stakeholders and our neighbours to explore how Free Port status may work in our area. However, it should be recognised that there will be a greater requirement for suitable land which will necessitate renewed dialogue and co-operation with the relevant planning authorities.

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