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Britain



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# UK Freeports

An overview of business sentiment

July 2021





## Freeports in the UK will have a positive impact for my business:



**Peter Snaithe**

Womble Bond Dickinson (UK) LLP



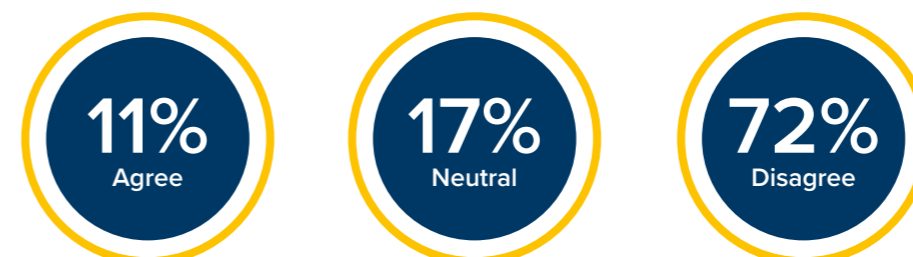
Freeports have captured the attention of businesses across the UK involved in international trade, as well as organisations across the private and public sector operating in the immediate vicinity of our eight new Freeport locations. The initiative has also piqued the interest of inward investors, including international corporations, looking for attractive locations in which to expand their existing operations or to establish a presence in the UK. Whilst Freeports cannot offer us a silver bullet, they do represent a potentially vital tool in a broader trade and economic toolkit, to enable us to build back better and to achieve the key objective of rebalancing the national economy.

Our national Freeports business sentiment survey was designed to give business leaders the opportunity to share their views on the Government Freeports initiative. We surveyed over 500 businesses across the UK and provided a platform to discuss the Freeports opportunity, the potential challenges and to understand business feedback on the process so far. To broaden the context further, we invited a number of key national and regional contributors, who have shared their views and those of their clients and members throughout the report. It is encouraging to see that the majority of respondents think that the Freeports initiative will

be a positive step towards regional regeneration and economic recovery. Freeports will not be the answer for every business, but with collaboration the benefits could be significant if all plans are realised. However, it is clear that there is still a lack of understanding on how Freeports will operate and how they will work at a regional level. Businesses want to understand the practicalities of how the initiative becomes a reality and how they can get involved in the public and private sector collaboration that is needed to drive regional success, even if they are not based in a Freeport or free zone.



## Freeports in the UK will have a negative impact for my business:



### At a glance

The Government announced eight Freeport locations across England in March. It is expected that an announcement around Green Ports in Scotland will be made in the near future, this initiative is currently delayed.



- 1 East Midlands Airport
- 2 Felixstowe and Harwich
- 3 Humber Region
- 4 Liverpool City Region
- 5 Plymouth
- 6 Solent
- 7 Teesside
- 8 Thames



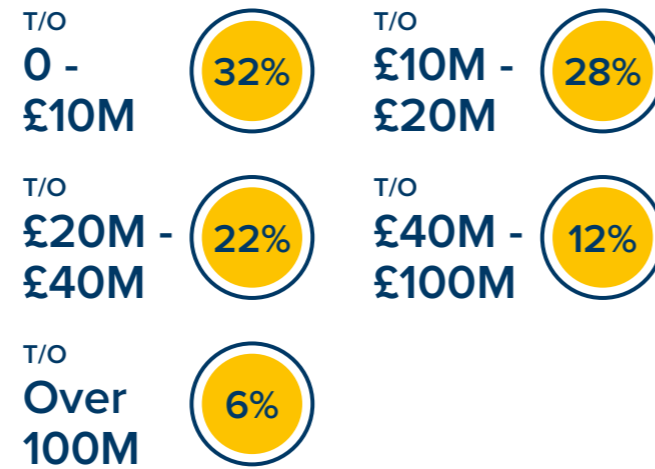
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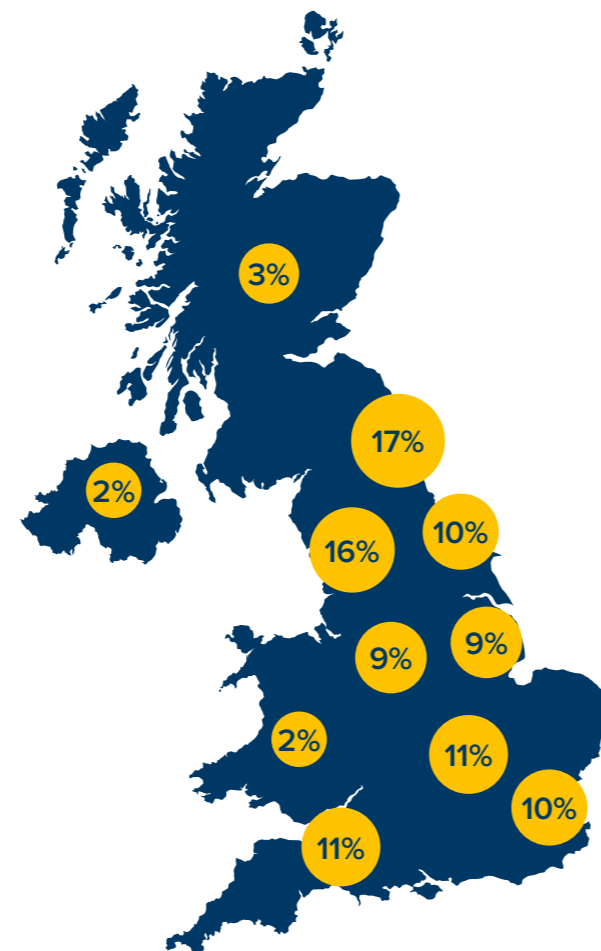
## Overview of respondents

 **500+**

Respondent size - business turnover:



The location of our respondents across the UK:



Location: based in a Freeport or free zone?



Respondent key sectors:



How many Freeports are your business operations impacted by?



Importer:



Exporter:



# Business trust and understanding

A large majority (64%) of respondents said they did not have a full understanding of how Freeports will operate or how governance will work in practice. As more information becomes available as outline business cases are submitted and the process progresses, we are confident that businesses will be able to see a clear path to the launch of our Freeports.



Do you feel you have a good understanding of governance and how Freeports and free zones will operate?



A particular concern was governance and how Freeports will be regulated, with reference to potential fraudulent and criminal activity impacting imports and customs.

Freeports are setting up shadow boards to show governance in practice. The Government does not define a specific governance model for the operation of Freeports so naturally we're seeing these take different forms across the chosen locations.

There currently isn't enough clarity on what is expected of governance structures, however the expectation is that a key function will be to ensure the security of custom sites and ensure the businesses operating within them are adhering to the associated rules and regulations.

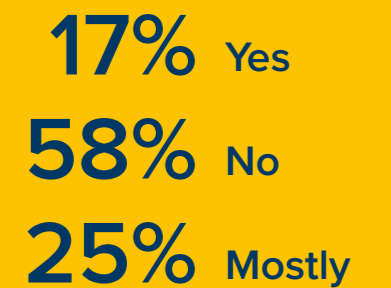
The benefits of setting up operations on a Freeport customs site are currently perceived to be marginal. Consequently, if the governance regime imposes onerous inspection and reporting requirements at these sites there are concerns the operators may withdraw or the appeal of customs sites to new business will not be sufficiently compelling.

It remains to be seen which structure is optimal for the running of the Freeport, whether this should be an incorporated entity or more of a committee approach. The structures should have fair representation from both the public and private sector and governance should work so that all sites have a fair opportunity to host potential inward investors moving into a region.

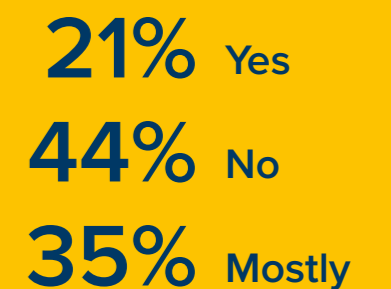
## At a glance

We asked respondents to tell us more about their understanding of how Freeports will operate and the accessibility of Government information around the initiative.

Are the Government plans for Freeports clear and easy to understand?



Do you feel you understand the ways in which Freeports will impact a region and businesses within Freeports and free zones?





**John Napton**  
Brittany Ferries



**Bill Scott OBE**  
Wilton Universal Group



**When you think of a shipping company you'd think Freeports would be the answer and a good match; but it's difficult to say just yet if Freeports will be great for our business.**

The opportunity is there and it could be a great thing if all the benefits are delivered, but there are a lot of steps before we get there.

In order for Freeports to work, those operating in logistics and across the supply chain need to collaborate. It's currently unclear who our potential clients will be and where the supply chain will come from, improving that visibility to encourage collaboration will be key to success. However, visibility is only the first step. From there, all stakeholders, regions and local business communities will need to work together to improve regional connectivity, create jobs and increase productivity to realise the potential of Freeports. The key challenge at a local level is always about improving collaboration and ensuring both public and private sectors work hand in hand. Our business is impacted by two Freeports and it's quite clear that they are on parallel journeys and we're not seeing a lot of collaboration just yet.

With the changes to customs declaration on the way, understanding the technology needed across the supply chain will really make the difference as the Customs Declaration Service (CDS) launches fully in 2022. Technology is always a challenge but not impossible to overcome, it's back to the need for visibility on the practicalities of how border control will manage and differentiate between goods going to a free zone and those moving through the port as normal.



**The future of Freeports is yet to be proven, however when piecing together the many positives it's hard to see beyond the substantial benefits that they could bring to the region and the UK, that said, the success of Freeports will require hard work, determination and commitment from all those involved.**

Right now, in the UK we are amid one of the worst skills shortages that we have seen for a very long time, and the root of this problem needs to be resolved in order to fill the roles that Freeports promise to bring, only then will we see the full benefits unfold. This means a collaborative effort from central and local Government and businesses alike to address the skills shortage which is critical to the success of the country and region as a whole, we need to work together.

Preparation for the Freeports is essential. By preparing the areas where the ports will reside, you create longevity for the plans beyond the five-year Freeport status. By looking at the bigger picture, the support needed is evident. The livelihoods of those people residing near, and those relocating to the Freeports areas are of paramount importance. Good quality housing, school and road infrastructure will be needed for the areas to fulfil their potential.

The North East has always been collaborative in its efforts to enrich the region through trade, and Freeports will hopefully prove to the younger generation that there is opportunity on their doorstep. We need to get things right now to inspire the future generation and keep the future talent in the North East.





Sentiment around the positive impact of Freeports for regional regeneration, enhanced trade and innovation differed across regions. Sentiment was generally more positive with businesses that are based within a Freeport or free zone, which we expected to see given some of the commentary and business concern around the relatively small catchment area permitted under the Government's bidding process.

Freeports are designed to be the catalyst and spark for regional regeneration, inward investment and job creation. However, it's important to note that the success of the initiative will depend on a collaborative approach at a local and regional level. We would hope to see collaboration between Freeports and other non designated ports too in due course.

Whilst the Government would like Freeports to drive innovation, the question remains as to what incentives or funding will be in place to encourage the creation of further innovation hubs? The role of higher education establishments can't be underestimated with their role in generating the skills required to drive this.



**Steve Gerry**  
Plymouth Manufacturers' Group

“

The announcement that Plymouth was successful in its bid for Freeport status was of course welcome news for the South West. However, there is an acknowledgement that there is a lot of work to be done in order to maximise the benefit for the region and our members. Plymouth has the highest concentration of manufacturing jobs in the South of England and we already have a major skills shortage. There is a feeling that if the region does succeed in bringing in more investors, the labour market could tighten further. The forecasted 9,000 new jobs that the Freeport is expected to bring will also require an improvement in the region's supporting infrastructure. We will need to work closely with education providers to ensure we are providing imaginative solutions to introduce the skills required to fill these jobs.

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**At a glance**

The questions in this section were designed to gauge business perception of the likely economic impact of Freeports.

**46%**

agreed that Freeports will enhance trade to and from the UK

**69%**

agreed that Freeports will attract overseas investment

**50%**

agreed that Freeports will encourage innovation

**UK Impact**

**Freeports have the potential to regenerate areas and create high skilled jobs in surrounding areas:**





**Tom White**  
Connected Places Catapult



**Gary Chapman**  
Lloyds Bank



**General feedback from our network is that Freeports could potentially be a good thing for the UK but it is about how they are executed and set up in their mission that will determine that potential.**

When we began talking about Freeports and looking at European experiences, it's important to focus fundamentally on how we can use these special economic zones and the financial and economic incentives they have attached to them, to drive people to come to our country as innovators by establishing strong regional USPs. The investors' thinking should be 'why should I go to Liverpool rather than Singapore'. As an investor or technology, by looking at individual USPs the potential becomes clear for each region. It is not about getting more cargo over the borders; it is about attracting people and innovation to these regions.

Some competitiveness comes from the investment aspect and how it makes a regional impact. We have worked with successful and unsuccessful ports and seen how port competitiveness manifests. The bidding process did force ports and regions to work together in ways they had not before. Initiatives started with the bidding process so that is already a positive impact.

The Freeports need to have a holistic investment focus because it is attracting new business rather than moving between regions, so this does not necessarily create a negatively competitive environment. The biggest challenge to driving inward investment, innovation and regional regeneration to level up is that regions must develop a USP on a global and national scale. We cannot have eight hydrogen hubs across the UK all targeting the same pot of investment. Regions need to honestly look at what exists in their ecosystem, what can be built on what are the weaknesses, to prevent all Freeports chasing after the same things. The challenge is coordinating what each region is going after, so each one is not competing with another, and is focussed on competing on a global scale. The Government has an influencing role to play in coordinating this, but it should largely be an industry driven initiative.



**The extent to which Freeports will benefit the UK in the future is still a question mark for a lot of our clients. However it is clear from discussions that Freeports offer a big opportunity, especially along the East Coast. There is a lot of excitement around the inward investment opportunities that exist there. Clients in the South are reporting that they are dealing with many inbound enquiries which is a really positive sign of things to come. We are also seeing businesses in the South looking at the new opportunities that have appeared as a result of having a Freeport status.**

Many of our clients have close links with port operators who were granted Freeport status and there was a great deal of speculation and interest around the opportunities available following the Government's announcement. There is a wide recognition as a bank that the Freeports are about the creation of opportunities within the free zones and not just the ports themselves. It is essential to recognise that the ports are the facilitator, and that we need to put our arms around the wider hinterland to ensure success for wider regions.

The main issue with Freeports is security. They hold the potential to become home to fraudulent activity, which poses as a danger to the UK. However, technology holds the key to solving this issue and we are seeing a lot of development around this for customs processes generally.

As the Freeport status is one that is given to a location for five years, it is beneficial to address the slightly counterintuitive nature of this time scale. It may not be enough time to fully invest, see manufacturing productivity come to fruition or see a fully stimulated economy. The attraction of manufacturers to the Freeport areas and the building of factories takes time, which within the five year window may not see all goals met.

One of the key drivers for success will be avoiding displacement and ensuring that jobs are not moved from an already prosperous area to one that is less so. We must also ensure that stakeholders work collaboratively. Collaboration for the greater good and entire regions is the only way we will see real economic growth and success from the proposed Freeports.



# The views of those based in a Freeport or free zone

It is a very promising sign at this stage to see that 52% of businesses that were based in a Freeport or free zone agreed that the creation of more skilled roles was in their plan for the next 12 – 24 months and that this was because of the incentives available. This is a great indicator that Freeports will bring the benefits they promise and help to build opportunities in the surrounding areas.

All Freeports promise to bring a wealth of highly skilled job opportunities at a time when many businesses are already suffering from a skills shortage. In order to address this, we need to increase awareness about the long-term skills required in each region. From there, collaboration between education, local employers and inward investors needs to take place in order to overcome this and to generate a healthy pipeline of talent and skills.

We need to work right across the country to ensure Freeports and the associated industries attached to them are attractive propositions for our young people. We also need to make re-skilling accessible for all workers, especially coming out of the pandemic where more workers are available and seeking employment.



“

**Zoe Lewis**  
Middlesbrough College

Freeports offer an enormous amount of potential to the region through inward investment and job creation. Historically as a region, the North East have been a net exporter of jobs and lose some of our best talent. Freeports provide an opportunity to change that as high paid, high skilled jobs are created. As a further education provider, our aim is to put young people across the region at the forefront of the new industrial revolution. In order to do this, it is important that we forge close links with employers and inward investors to understand their skills requirements and to ensure our education provision generates an attractive pipeline of future leaders.

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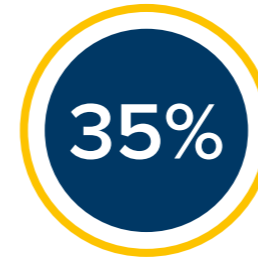


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**Bardin Davis**  
Peak Resources

In order for Freeports to succeed and for new skilled roles to be created, initiatives will be needed to promote regions as attractive locations for both work and lifestyle. Availability of skilled labour is a key investment criteria for projects moving forward and technology and innovation are critical for businesses to compete and succeed within an increasingly globally competitive environment. A skilled workforce is the prerequisite for success.

”



of respondents (based within a Freeport or free zone) said that they would create more skilled jobs over the next 6 - 12 months



of respondents (based within a Freeport or free zone) said that they would create more skilled jobs over the next 12 - 24 months



“

**Jackie Grubb**  
City College Plymouth

City College Plymouth recognises the significant level of engagement that the Plymouth and South Devon free zone initiative will have within its local community, and we will ensure that we play our civic role within the zone and the wider region. Freeports and free zones have the potential to develop skills across multiple sectors to meet the needs of the future as hubs of innovation and to support the creation of long term job prosperity, therefore, the College, has developed its strategic direction to encompass the majority of free zone users, linked to maritime, manufacturing, construction and the built environment. As part of this strategy, the College is working closely with industry to ensure that they are demand-led and demand informed, building on the skill requirements for the short, medium and long term. Regular skill scan surveys form part of this action, whilst innovation, collaboration and horizon thinking will support the industry with its future needs. This action along with the College's leading digital agenda will shape the skills required to meet the needs of the long term success of the Plymouth and South Devon free zone.

The skills required will focus on the region's identity as Britain's Ocean City, linked to marine autonomy, artificial intelligence, engineering, defence and manufacturing. Manufacturing alone is a key enabler of defence and marine activity, it has a large export potential and large supply chain contribution. The sector is dominated by a few large organisations, but there is also a significant number of highly productive SMEs. Current figures suggest that 13.9% of Plymouth workforce (equivalent to 14,715 FTE jobs) work within the manufacturing sector, which equates to £849m of Plymouth's Gross Value Added (16.2% GVA), and the College is well placed to support the skills requirements of this sector offering high tech skills and qualifications.

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## At a glance



said they will invest more in systems and operations over the next 12 - 24 months

### I am making these investments because:



said they will invest more in R&D over the next 12 - 24 months

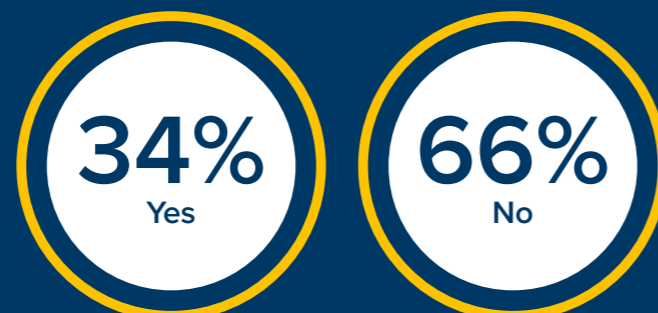
### I am making these investments because:





## The views of those based outside a Freeport or free zone

I understand the customs benefits that I can access which replicate (to an extent) those within free zones.



I understand the tax incentives that I can access which replicate (to an extent) those within free zones.



Only 34% of respondents were aware that businesses outside a Freeport and free zones could access some of the same incentives and initiatives as those within the customs and tax sites, which fits with the narrative that Freeports will not be the answer for everyone. Typically those businesses in the higher turnover brackets had a greater understanding of what Government initiatives are available.

We would like to see the Government expand the possibilities of customs and tax benefits within regions by allowing customs warehouses or those with appropriate authorisations to link up more formally with the Freeport sites. This could make it really exciting, creating mutual benefits and expanding the success in the region as long as there is commitment between the sites. Taking it to this next level would improve both regional balance and productivity.

### At a glance

8%

of respondents in this group were accessing customs as tax benefits such as inward processing or Authorised Economic Operator status (AEO)

48%

of respondents would seek information on how to access tax and customs benefits to maintain competitive advantage



**Malcolm Dowden**  
Womble Bond Dickinson (UK) LLP



**Rob Jenkins**  
Barbourne Brook

“

The survey response highlights the reality, that not enough businesses currently tap into valuable incentives and that Freeports are just one part of our economic recovery plan.

As businesses navigate post-Brexit rules, it's essential that they explore the full customs, tariffs and contractual impact on their operations and supply chains.

The current deferrals and transitional arrangements are welcome and give businesses some cash flow relief and breathing space, but many are not preparing for what's soon to come. Taking steps now to define what the most appropriate customs and trade structure looks like will help businesses to succeed, and we'd like to see this discussed more widely in the context of regional regeneration and economic recovery.

We are keen to help businesses identify the most appropriate contractual arrangements and allocation of responsibility for declarations, duties and claiming reliefs when importing and exporting goods under the new regime. It is no surprise that greater understanding of these issues tends to sit with some of the largest businesses across the survey, but we think there is a real opportunity to extend those insights to Small and Medium Enterprises to boost UK competitiveness on a global stage.

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“

Changes to customs legislation has moved from three EU legislations to over 40 pieces of UK legislation, businesses are certainly feeling the pressure and at a time where resources are lacking.

Businesses aren't always clear that they are required to take steps in order to make customs declarations and prepare for 2022. However, technology within the sector is making things far easier. The software is getting far more advanced and integrated due to the rise in interest in customs. We are building analytical tools based on big data and artificial intelligence to help people understand any changes from a customs point of view and we're seeing a lot of this in the sector.

Freeports are not the answer for every business and two concepts that should be intrinsically linked when discussing Freeports are customs and tax. When linking the customs benefits with the tax incentives, Freeports should be worthwhile for businesses, but businesses need to understand all of their options, alongside the cost benefits of those options. Without assessing this, businesses could find themselves investing in the wrong area. It is essential to understand that Freeports are a useful tool, but they are not the only tool in the box.

”



What our respondents said:

### What more could be done to help your business understand the benefits of Freeports?

“

I'd like to see more information to promote my nearest Freeport and how I can get involved or take advantage of the benefits.

“

More information from independent bodies on how to take advantage of Freeports.

“

I'm suspicious of them as a concept, I'd like to be able to access more information on Governance and plans for how they will promote wider regional regeneration.

“

Centralised communications around opportunities to engage with local Freeports and free zones.

“

An invitation to be part of the process from this point or engage more with my local Freeport.

“

We've had Freeports before and they didn't work – I'd like to understand more around the collaboration needed for this to be a success and how my business can be involved.

### With regard to transport infrastructure in and around Freeports, do you feel that further improvements are needed in order to obtain maximum benefit from the initiative?

“

Infrastructure needs general improvement. Government considering Freeports in isolation is not a good solution!

“

The South West is cut off by poor transport and infrastructure, let's see levelling up in action.

“

There needs to be better transport links between road, rail and air around the Teesside Freeport.

“

The importance of the Freeport and Exeter Airport infrastructure being improved will be vital.

“

Better logistics infrastructure and better connectivity are needed for economic recovery, Freeport or no Freeport.

“

It feels as though insufficient planning has taken place. We're close to a Freeport and not part of discussions like this.



**Richard Ballantyne**  
British Ports Association



**The Chancellor’s recent announcement of the eight winning Freeport bids in England was a major development for the UK ports industry. As is often the case with any Government scheme that looks to generate growth in specific areas there are challenges to be faced, and the lack of geographical inclusivity presented by the cap on the number of Freeports has raised questions from the ports in those regions that have not been selected. Those outside of the Freeport zones are nervous regarding economic displacement.**

Whilst this is an exciting idea, the Freeports also run the risk of moving jobs, new business growth and investment elsewhere in the country. The Government will understandably want to ensure that Freeports are successful and it is possible that further support is provided in the form of increased enterprise stimulus and transport and infrastructure funding. Where one region gains from this, those without Freeport status are concerned that this could lead to the Government, which normally avoids any type of intervention in ports and shipping markets, effectively picking winners and losers. This could also be the case in the devolved regions of the UK where the process is somewhat behind England. We, as an industry body, are therefore pushing policy makers to consider how an improved regulatory and business environment might be rolled out for all port locations to stimulate growth and investment.

In general terms though the Government expects that Freeports are likely to be a net positive for the UK. Those regions that have awarded Freeport status have produced extremely positive estimates regarding job creation. Significantly, if achieved, the numbers of new jobs created at Freeports could almost triple the number of people employed at UK ports across the entire UK, and we would expect these jobs are likely to be skilled and well paid. Unfortunately, coastal regions are often areas of deprivation with higher levels of unemployment. This could mean there will certainly not be obvious labour shortages in Freeports, however the lack of relevant experienced workers, might create training and up-skilling challenges - although this issue in itself could become an opportunity. The solution to these issues might not necessarily appear overnight,

however it’s amazing to see collaboration forming and discussions already underway between the education sector and Freeports. This is particularly with FE colleges looking at how they will focus on the skills required for the ports.

More generally as the Freeports policy is rolled out this year, we would expect to see a communication drive across the new Freeports regions. Government are, we understand, also creating guidance and advice for Freeports and this should help third parties who may potentially want to be involved in Freeports, although this will involve a lot of discussion at a local level.

Also looking forward there could be some modification of the Freeports concept. For example the geographic parameters and size of tax and customs zones are ridged at the moment. However it is uncertain whether a Freeport will look the same geographically in three or four year’s time and some pragmatism on what the Freeports can do and how they can change could be required.

Customs’ easements and facilitations underpinned the UK’s previous Freeports. Now however, the new model includes a wider suite of business friendly rules at ports. It is of course possible to achieve many of the customs benefits in Freeports through HMRC in the UK already, so instead other stimulus such as tax, planning, business rates and enterprise tools are included in the new model. We would suggest of course that the Government should think long and hard about an expansion of the Freeport status to more than eight ports across the country. Post pandemic and in a new economic environment outside the EU there is no better time to look at how ports can help grow the economy.



**Peter Snaithe**  
Womble Bond Dickinson (UK) LLP

**The survey highlights a number of key trends, but most importantly emphasises that Freeports cannot drive success in isolation.**

**Under the scheme that has been launched by the Government, Freeports are being established as local initiatives, but they can have an impact on a regional and national scale. They must make a difference where change is needed most, but if the Government’s goals can be achieved the benefits will be enjoyed far beyond the designated Freeport locations themselves. Businesses should not sit back and wait for others to make the first move, collaboration at every level will be needed to drive productivity, innovation and trade and, crucially, to attract inward investment.**

The potential for this initiative is huge, if everyone connected or affected by a Freeport in some way does whatever they can to contribute towards the delivery of the underlying objectives and works together to create change. Building momentum could lead to an exciting future and achieve the goals of the levelling up agenda, as well as allowing UK businesses to compete globally.

As we can see throughout the survey, we aren’t quite there yet. Businesses are seeking guidance for a clear path forward, the sentiment is there but Government and regional leads need to clarify key aspects of the project and build trust. They also need to improve accessibility, create forums for businesses to work together in connection with Freeports and encourage buy in at every level.

The wider regional and countrywide issues need to be taken into consideration as part of the Freeports outline, including infrastructure and logistics, skills requirements and

technology. Businesses need to feel the connectivity and understand the entire toolkit. Freeports will have a greater impact for some more than others, but the project should drive, but should drive a wider movement to kick start our economy if the benefits are expanded beyond the immediate free zone.

Scottish ports continue to voice concern that they may be missing out to Freeports in other parts of the UK as a result of the continuing delay in announcing Green Ports in Scotland. A Scottish Government announcement was due by the end of March 2021 but is still to come. Since the English Freeports announcement, at least £95m of investment in offshore wind port upgrades have been announced at Teesside and Humber and it is this type of investment which Scottish ports fear that they are missing out on. We would love to see strategies for Freeports align and for a balance to be struck between local investment and the drive for greater collaboration across all Freeports, as well as other ports across the UK.



# Womble Bond Dickinson at a glance



## Lessons from the US: Case Study

**Freeports or Foreign Trade Zones (FTZs) as they are referred to in the US are more established and the UK could take insight from the successes and challenges.**

The key is simplicity, businesses need to understand the benefits to their business. Our clients have found success with 'Freeports' (FTZ) when there is open and consistent communication between the companies within the FTZ, outside the FTZ and government organisations. This is aided in the United States by the delegation of the management of FTZs to a more localised "grantee" entity. Grantees include cities, local economic development foundations and port/utility authorities. This more localised management has allowed the application process and ongoing operation of the FTZ to reflect more localised needs (rather than having everything run by a centralised authority).

Data collection and management is an ongoing challenge for regulators and grantees, with implications related to both efficiency and security. As every shipment into and out of an FTZ must be authorized by the US federal government, with a significant amount of information provided with respect to each shipment, there is a substantial amount of data at issue, and there are ongoing efforts and initiatives to digitalise and standardise the information that is collected. This should be a priority for UK Freeports as they develop systems and processes to ensure longevity and security. Encouraging and embracing this digitalisation yields more efficient processes which are intended to also be more secure.

The survey highlights the concern that UK Freeports will have potential negative impacts. In the US this is where we see the most advancement in overcoming challenges involving such activities and concerns. Trust and collaboration between the public and private sector is also critical here as well. Free trade zones in the United States exist under the oversight of the US Customs and Border Protection (CBP) division of the Department of Homeland Security. CBP has addressed several of the concerns and potential negatives of FTZs, such as fraud, manipulation and potential criminal activity, through regular audits and inspection of the FTZs that have been approved, together with a fairly substantial initial inspection process.

We often find that businesses are unaware of the benefits of FTZs beyond the basic level, and unaware of the requirements to obtain these benefits for their business. More active marketing and promotion of FTZs by local and state economic development agencies will ensure that all qualifying businesses are able to benefit, which will in turn drive future use and collaboration.



**Stephanie Few**  
Womble Bond Dickinson (US) LLP



## Our sectors



March 2021

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