

## SAILING AHEAD

China rises as a maritime powerhouse after snapping up profitable seaport terminals across the world

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**F**rom inland or 'dry' ports in Central Asia, to ports associated with infrastructure and logistics in the Middle East, Europe, South and Southeast Asia and Africa, Chinese companies are busy making acquisitions to consolidate maritime cooperation under the Belt and Road Initiative.

In some cases, they are not only buying or leasing these assets but are establishing special economic zones to boost investment and trade.

This year, China has already invested more than \$20 billion in container ports and terminals around the world, almost double the amount spent in 2016.

In the last two years, Chinese State-owned companies have secured control of global con-

tainer ports and terminals including Zeebrugge in Belgium, Valencia in Spain, Piraeus in Greece, Darwin in Australia, Hambantota in Sri Lanka and Participacoes in Brazil.

Roger Montgomery, founder and chief investment officer of the Sydney-based Montgomery Fund, said that more than half of all port or container terminal acquisitions around the world this year have been made by Chinese companies.

A recent report in the *Financial Times* said Chinese entities have invested in ports in 68 countries this year alone. And with the Belt and Road incorporated into China's Constitution at the 19th National Congress of the Communist Party of China in October, analysts now expect to see an acceleration in projects.

>> **PORTS, PAGE 4**

**Cover Story**

At the heart of it all,  
page 5

