WORLD FREE ZONES ORGANIZATION

IN COLLABORATION WITH ANKURA

INSIGHTS AND ACTIONS FOR ZONES TO THRIVE IN THE NEW ERA

Lessons from the WFZO World Congress 2026

12TH WORLD FREE ZONES ORGANIZATION WORLD CONGRESS, PANAMA CITY

12–15 MAY 2026

FOREWORD BY THE CHAIRMAN OF THE WFZO

The World Free Zones Organization (WFZO) World Congress 2026 in Panama was convened at a time when free zones and special economic zones are being called upon to play a broader role than ever before. The growing importance of zones in the world is why, for the first time, two heads of state opened the Congress, H.E. José Raúl Mulino, President of the Republic of Panama, and H.E. Luis Abinader, President of the Dominican Republic, to whom we express our deep gratitude.

The Congress theme, Free Zones in the New Global Operating Model: Challenges and Opportunities, reflected a defining shift in the evolution of zones. While their traditional focus on policies for economic diversification, investor attraction and infrastructure to facilitate trade remain essential, zones are becoming platforms for resilience, innovation, sustainability, and, ultimately, greater competitiveness.

Across the Congress, clear messages emerged. The global economy is in transition: a more multipolar world and the rising influence of the "Global South" are redefining priorities, including the economic policy agenda, governance, operating models, human capital, and, importantly, digital transformation and AI. Together, these dynamics are elevating the role of zones as economic stabilizers, trusted gateways for investment and value creation, and practical instruments for advancing policy objectives.

The discussions in Panama underscored the importance of leadership, policy agility, public-private cooperation, digital capability, sustainability, and new organizational models for zones, including elevated integration between zones and IPAs to facilitate investment attraction. The Congress also highlighted a broader institutional responsibility: to ensure that the next generation of zone development is competitive, transparent, inclusive, aligned with economic strategies, and delivers impact beyond their immediate ecosystems.

This post-event report is a insight-based summary and call to action outlining how zones can ensure relevance and effectiveness in a rapidly evolving world.

The insights and actions presented in this report will form the basis of a strategic reform and growth agenda that the WFZO can help deliver in partnership with governments, international organizations, business, and, especially, zone associations and authorities around the world.

I look forward to welcoming you to our next World Congress in the Dominican Republic in 2027 as we continue working together to maximize the contribution of zones to global prosperity.

H.E. Dr. Mohammed Al Zarooni
Chairman, World Free Zones Organization

FOREWORD BY THE CEO OF THE WFZO

This year's World Congress, like previous editions, served as a platform for practical exchange on the future of zones — but amid rapidly accelerating global geopolitical, economic, technological, and operational transformations that are together making the world more complex than perhaps ever before, while simultaneously creating unprecedented opportunity.

The Congress convened two presidents, close to 30 ministers, six heads of international organizations, and around 2,000 participants, including developers, operators, investors, and experts, signaling the importance and scale of both challenges and opportunities facing zones globally.

My key takeaway: we are in a complex yet transformative moment in the world's history. As the world becomes more complex, zones become more important. Zones can provide spaces to navigate that complexity through good governance, efficiency, innovation, and stability — qualities that businesses increasingly value.

What steps should we take?

Throughout the Congress, a clear set of priorities emerged: adopting digital and AI-enabled capacity, building trust, modernizing infrastructure, ensuring sustainability in operations, developing talent, and innovating through sandboxes — to name a few high-level steps — all aimed at strengthening value and networks.

What also became evident is that we are entering a more competitive era. Capital is becoming more selective, governments are refining industrial strategies, and investors are demanding greater regulatory clarity, operational speed, sustainability readiness, and stronger ecosystem support. These trends reinforce the need for enhanced agility, more effective go-to-market approaches, and stronger collaboration across a wider range of stakeholders.

The purpose of this report is not only to reflect on the Congress, but also to inform action. The insights captured should assist members, partners, and stakeholders in identifying where the zone model is heading, what capabilities will matter most, and how zones can adapt with confidence.

The World Free Zones Organization is committed to ensuring zones are catalysts for sustainable growth and competitiveness worldwide, and to delivering this agenda through our five pillars: knowledge, networks, investment facilitation, policy dialogue, and operational support.

Dr. Matthew Stephenson
CEO, World Free Zones Organization

FOREWORD FROM THE KNOWLEDGE PARTNER

Free zones are undergoing a fundamental transformation, from providers of incentives and infrastructure to strategic drivers of economic development and policy. Increasingly, they are shaping regulatory frameworks beyond their boundaries, generating significant spillover effects into mainland economies, while playing a central role in global value chains as critical logistics and export hubs.

In a volatile geopolitical environment, zones are emerging as stabilizing anchors, strengthening supply chain resilience, enabling diversified production models, and sustaining global trade flows. They no longer just support development, they actively drive growth, bring in high-value industries, and strengthen national and regional competitiveness.

As a result, free zones are becoming central architects of economic strategy, shaping how economies integrate into and compete within the global landscape.

At Ankura, we create, protect, and recover value, working at the forefront of this transformation alongside governments and private sector stakeholders. We partner with our clients to drive this evolution, enabling digital transformation, strengthening trade and investment ecosystems, and addressing complex supply chain challenges in an increasingly dynamic environment. In doing so, we ensure that our clients and partners are well equipped to navigate current and future challenges and remain at the forefront of a rapidly evolving macroeconomic landscape.

We are proud to be the knowledge partner of the World Congress 2026, supporting the ongoing transformation of economic zones by staying closely engaged in the discussions that define their future and the needs of their stakeholders, remaining close to the discussions driving this transformation, contributing insights and solutions that respond to the evolving needs of economic zones and their stakeholders.

I look forward to our continued collaboration with the World Free Zones Organization and the value and impact our joint efforts will have on its members and stakeholders.

Michael Shue
Senior Managing Director, Head of Global Strategic Advisory, Ankura

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The World Congress 2026 in Panama took place at a defining moment for the global economy. The convergence of geopolitical realignment, increasing trade fragmentation, rapid technological disruption, and mounting sustainability imperatives is reshaping the foundations of global trade and investment. In this context, free zones, special economic zones and industrial parks are being called upon to rethink their role, moving beyond traditional functions toward becoming strategic platforms for resilience, innovation, and long-term value creation.

The world is becoming more complex, and zones can be part of the solution of successfully dealing with this complexity, as well as seizing new, as-yet-untapped opportunities.

A central insight from the Congress is that the traditional economic zone model is no longer sufficient to maintain competitiveness. Zones were historically built on fiscal incentives, cost advantages, and physical infrastructure, and while these elements remain relevant, they are increasingly being complemented, and in many cases overtaken, by a new model anchored in **integrated ecosystems and differentiated value propositions.** This reflects a broader shift in the global economy from efficiency-led globalization toward a model that prioritizes resilience, adaptability, and sustainable growth.

In this evolving environment, economic zones are transitioning from isolated geographic entities into interconnected economic platforms. They are no longer defined solely by their physical boundaries, but by their ability to integrate infrastructure, technology, policy frameworks, talent, and services into cohesive ecosystems. This transformation is closely linked to structural changes in global value chains, which are becoming more distributed, multi-country, and regionally anchored. As a result, zones are emerging as **critical nodes within global and regional value networks,** enabling coordination across increasingly complex production and trade systems.

Technology and data emerged as a foundational pillar of this transformation. Across the Congress, it was evident that digital infrastructure and advanced technologies such as artificial intelligence are no longer optional enhancements, but essential components of modern zone operations. Zones are increasingly leveraging digital platforms to streamline administrative processes, enhance transparency, and improve responsiveness to investor needs. At the same time, the growing importance of data —both as an operational input and a service offering — is positioning leading zones as **trusted data hubs** within interconnected trade ecosystems. However, the uneven pace of digital adoption and capacity across regions highlights an emerging digital divide, with some zones advancing rapidly while others face constraints related to infrastructure, talent, and regulatory alignment.

Sustainability has similarly evolved from a compliance obligation into a core driver of competitiveness and resilience. Investors are increasingly incorporating environmental, social, and governance (ESG) considerations into decision-making, while regulators are expanding frameworks that shape business operations across supply chains. In response, zones are expected to actively enable sustainable business models that combine economic performance with environmental stewardship and social impact. This includes improving resource efficiency, supporting circular economy practices, and investing in climate-resilient infrastructure. Sustainability is also becoming a critical risk-management factor, particularly as climate-related disruptions, regulatory complexity, and financing conditions influence long-term viability and insurability.

At the same time, competition within the zone ecosystem is intensifying. Economic zones now compete not only with each other, but also with increasingly capable mainland investment environments in some countries. As the effectiveness of traditional fiscal incentives declines (including through OECD-based tax reforms), differentiation is shifting toward **ecosystem depth, specialization, and service quality**. Rather than offering generic value propositions, leading zones are focusing on targeted sectors, building innovation ecosystems, and developing integrated service offerings that combine infrastructure, talent, financing, and market access in a cohesive and coherent package. This transition also signals a broader shift from volume-driven strategies toward the attraction of **high-quality, strategic investment** aligned with long-term growth objectives.

Global trade itself is undergoing significant realignment, driven by geopolitical uncertainty and supply chain disruptions. The shift from a "just-in-time" to a "just-in-case" model reflects a growing emphasis on resilience, redundancy, and risk mitigation. In this context, economic zones are playing an increasingly important role as **connectivity hubs,** linking physical, digital, and institutional components of trade systems. Multimodal logistics infrastructure and integrated trade corridors are becoming essential to reduce inefficiencies, enhance predictability, and maintain continuity of flows. At the same time, the development of alternative routes and diversified corridor systems is critical to mitigating the impact of disruptions at key chokepoints, further reinforcing the strategic importance of connectivity in the evolving trade landscape.

Investor expectations are also undergoing a fundamental shift. While financial performance remains important, investors are placing increasing emphasis on **trust, predictability, and reliability.** This reflects a broader move from transactional investment decisions toward long-term strategic partnerships. As a result, economic zones must reposition themselves as **service-oriented platforms,** capable of providing end-to-end support across the investment lifecycle. This includes not only efficient regulatory processes and high-quality infrastructure, but also strong governance, consistent service delivery, and relationship management. Trust is increasingly becoming a defining factor in investment decisions, particularly in an environment marked by uncertainty and risk.

To support these developments, new models of public–private collaboration are emerging as essential enablers of transformation. The traditional model of government-led zone development is gradually evolving toward public–private partnership (PPP) frameworks, where responsibilities are shared more effectively between public and private stakeholders.

This new model of zones as ecosystems calls for renewed focus. Governments focus on creating enabling environments through policy, regulation, and incentives, while private sector-partners must focus on operational expertise, innovation, and market responsiveness. This shift allows for more agile and efficient development models, better aligned with the dynamic requirements of modern economic realities.

Another critical factor shaping the future of economic zones is the availability and development of talent. Across sectors, the ability to attract, retain, and continuously upskill a qualified workforce is increasingly determining investment decisions and long-term competitiveness. Zones are therefore positioning themselves as **talent and knowledge hubs,** fostering collaboration between industry, education, and research institutions. This includes supporting workforce development, strengthening local capabilities, and enabling knowledge transfer. As global competition for talent intensifies, the ability to create environments that support innovation, professional growth, and quality of life will become a key differentiator.

Taken together, the next generation of zones will be defined by their ability to integrate technology, sustainability, governance, connectivity, and talent into coherent, ecosystem-driven models of value creation. They will operate as dynamic, networked platforms embedded within regional and global economic systems, rather than as standalone entities.

However, while the strategic direction is clear, the primary challenge lies in execution. The increasing complexity of the global environment, combined with rising expectations from investors and stakeholders, requires zones to not only articulate ambitious strategies, but also develop the capabilities necessary to implement them effectively. This includes strengthening institutional capacity, enhancing coordination across stakeholders, and ensuring alignment between policy, infrastructure, and market needs.

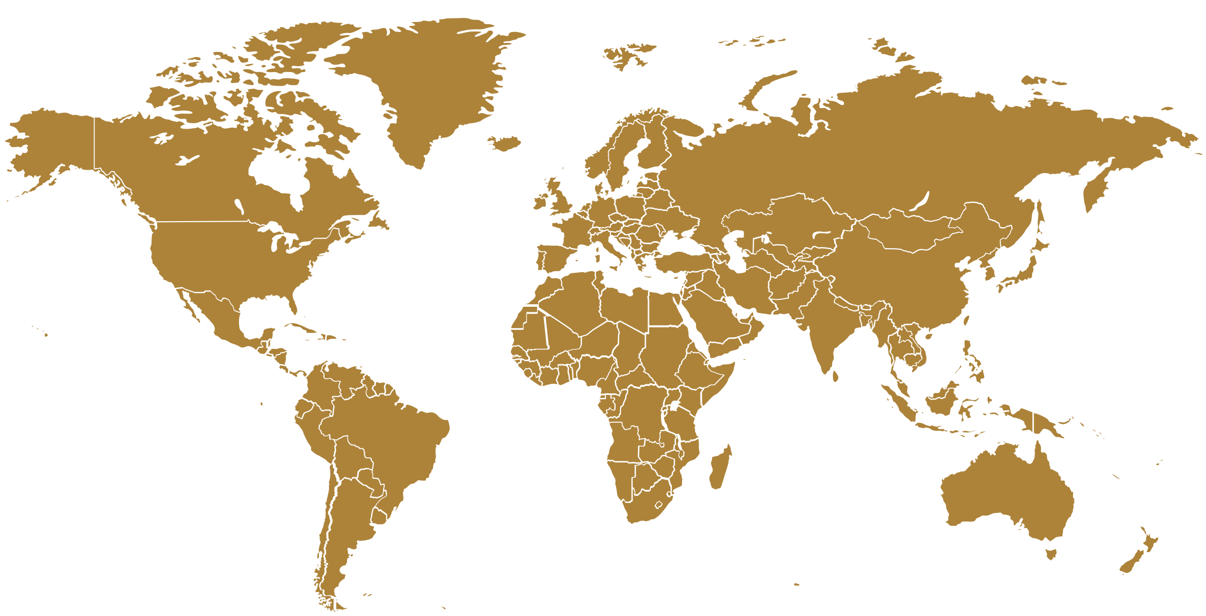
Ultimately, the future competitiveness of economic zones will depend on their ability to adapt to this new operating model. Those that successfully combine **agility, trust, innovation, and integration** will be well positioned to lead in the next phase of global economic development. Those that fail to evolve risk falling behind in an increasingly competitive and complex landscape. The transformation is already underway; the imperative now is to **translate vision into execution and opportunity into impact.**

Highlights & Achievements

The 12th WFZO World Congress in Panama City saw the opening ceremony inaugurated by two Heads of State — **H.E. José Raúl Mulino, President of Panama, and H.E. Luis Abinader, President of the Dominican Republic.** Along with statements delivered by the heads of five international organizations, including the **ILO, IRU, UNCTAD, UNIDO, and the WTO, 27 ministers** participated in five dedicated ministerial meetings, including roundtables on BRICS, the Caribbean, and Mercosur, and a Global Ministerial Conference chaired by **Panama's Minister of Commerce and Industry,** as well as a ministerial roundtable for Latin America, attended by **H.E. Karin Herrera, Vice President of Guatemala.**

This convening power for high-level policy dialogue of the WFZO had the Congress welcome over **2,000 senior participants from 70 countries**, together working on WFZO's five strategic pillars:

- **KNOWLEDGE GENERATION**
- **NETWORK CREATION**
- **INVESTMENT FACILITATION**
- **POLICY DIALOGUE**
- **OPERATIONAL SUPPORT**



WITHIN EACH OF THE STRATEGIC PILLARS, THE CONGRESS PRODUCED IMPACTFUL OUTCOMES AND THE BASIS FOR FOR IMPORTANT STEPS FOR ITS MEMBERS IN THE NEAR FUTURE:

MOU WITH CHINA

A significant partnership showcased at the Congress was an **MOU with the China Council for International Investment Promotion.** Through this partnership, the WFZO aims to facilitate Chinese investment into zones around the world, and support exports from zones into China, enhances the presence in Asia, broadens the reach of the global zone community.

MOU WITH THE DOMINICAN REPUBLIC

Witnessed by H.E. Luis Abinader, President of the Dominican Republic, and H.E. Dr. Mohammed Al Zarooni, Chairman of the WFZO, an **MOU between the WFZO and the Dominican Republic's Ministry of Industry, Commerce and MSMEs** was signed by Minister Eduardo Lovaton and CEO Dr. Matthew Stephenson. The agreement aims to strengthen cooperation on zone development, encourage investment, and facilitate the exchange of expertise. It also carries strategic significance in the context of the 13th World Congress, which the Dominican Republic will host in 2027.

CARIBBEAN SPECIAL ECONOMIC ZONES REGIONAL ASSOCIATION

Witnessed by the Presidents of Panama and the Dominican Republic, during the Congress the **Caribbean Special Economic Zones Association (Cari-SEZA)** was established by an MoU signing. The founding signatories — Aruba, the Dominican Republic, Grenada, Jamaica, Trinidad and Tobago, the US Virgin Islands, the Caribbean Association of Investment Promotion Agencies, and the World Free Zones Organization — represent the geographic, linguistic, and zone diversity of the region, with additional countries having signalled their intention to join. Cari-SEZA will serve as a unified voice for the Caribbean in global discussions on zones, trade, and investment, strengthen regional coordination and institutional capacity, and support data collection, policy development, and knowledge exchange.

TOURISM SEZ REPORT

In collaboration with UN Tourism, the WFZO launched **"Rethinking Investable Destinations: An Approach to Tourism Special Economic Zones"**. This landmark study explores how zone frameworks can be applied to facilitate tourism investment and presents a model in which environmental protection and community integration are embedded in the investment logic from the outset.

LAUNCH OF THE ONEZONE PLATFORM

At the Congress, the **OneZone Platform** was launched. It is the new digital home for the global zone community. The Platform functions as a living network enabling members to connect with one another across borders and industries, opening doors to business, investment, and collaboration, creating a one-stop-shop for information on zones worldwide. Additional features, including AI-enabled tools, are planned for development over the coming year in line with member feedback.

EXECUTIVE LEADERSHIP PROGRAM

Day 1 of the Congress featured the **Executive Leadership Program,** a pre-inaugural forum for zone CEOs, ministers, and senior leaders, delivered in partnership with INCAE Business School, one of the leading business schools in Latin America. The program offered masterclass-style learning covering zones and geoeconomics, zones and AI, zones and trust, and evolving business models.

INSIGHT 1

Geo-Economics, Leadership, Governance, and Policy Agility

There is a growing need for leadership to fundamentally rethink the role and potential of zones, in the context of a shifting geopolitical and geoeconomic forces, evolving trade ecosystems, and increasing disruptions across technology, energy, and regulatory environments. These changes are driving the call for greater resilience, not only in supply chains but also in institutional, policy, and governance frameworks.

Policy agility has therefore become a critical factor in maintaining zone competitiveness. Compared to the past, policy responses must now operate with greater frequency, speed, and depth. This requires **enhanced capabilities in foresight, intelligence-led risk monitoring, and scenario planning,** as well as stronger coordination across stakeholders and sectors. As value creation shifts from sector-specific models toward more integrated, topic-based ecosystems, zones must adapt to manage increasingly complex and interconnected environments.

At the same time, this transformation presents a significant opportunity. Zones that move beyond traditional models—focused on infrastructure, logistics access, and tenant attraction — can differentiate themselves by developing integrated ecosystems that enable both value creation and value capture. In this context, leadership is required not only to respond to change, but to actively shape new economic models.

Central to this evolution is a renewed focus on investors and on trust. Sound and flexible macroeconomic policies are essential to anchor predictability, reliability, and coherence of legal and regulatory frameworks, as well as operational processes. In a global environment where these fundamentals are not always guaranteed, they become a source of competitive advantage where delivered. Zones are therefore **increasingly positioned as "trust infrastructure" for investors, providing stability and confidence** in an otherwise uncertain global environment.

While investors continue to expect competition between zones, they also increasingly value connectivity. Rather than viewing zones as isolated geographies, investors seek integration into broader networks that enhance resilience and enable access to ecosystems spanning governments, investment promotion agencies, financing structures, and technology platforms. In this sense, zones are evolving from defined physical spaces into entry points into interconnected value networks.

To support this shift, policies must "move at the speed of business," particularly in areas such as digital trade, sustainability, and incentive structures. While traditional incentives remain important, their nature is evolving. Predictability and reliability, particularly in relation to regulatory change, are becoming critical components of the value proposition.

This creates a clear opportunity for economic zones to act as policy laboratories, enabling experimentation and regulatory prototyping in collaboration with public and private stakeholders. Through this role, zones can inform and shape national policy agendas, translating tested approaches into broader economic frameworks. In doing so, they serve as critical interfaces between the public and private sectors, facilitating coordinated and mutually beneficial growth.

As a result, zones are no longer merely policy takers, but policy co-creators. They are increasingly helping identify what are the good practices of tomorrow. This means contributing to national economic strategies, supporting governance reforms, strengthening resilience, and enabling more collaborative, balanced, and sustainable growth models.

INSIGHT 2

Technology Enablement and AI-Ready Zone Models

The evolution of zones reflects broader shifts in global industrial and technological development. The first modern economic zone, established in Shannon, Ireland, in 1959, was designed to stimulate trade and industrial activity through targeted incentives and infrastructure. Over time, economic zones have evolved alongside successive industrial transformations, initially focusing on manufacturing and export processing during earlier industrial phases, where cost advantages, physical infrastructure, and access to global value chains were the primary drivers of competitiveness.

Today, as the global economy enters an advanced phase of the digital revolution, zones are once again undergoing structural transformation. The emergence of advanced technologies such as artificial intelligence, blockchain, and data-driven systems is fundamentally reshaping how zones operate and create value. **Core functions are increasingly being digitized and automated,** including trade facilitation, regulatory processes, infrastructure management, and investor services. As a result, zones are transitioning from traditional, infrastructure-led models to integrated, technology-enabled ecosystems designed to enhance efficiency, transparency, and global competitiveness.

This transformation can be understood through **three primary drivers,** which collectively define how technology is reshaping the role and value proposition of economic zones.

- **First, leading economic zones are increasingly leveraging technology to position themselves as hubs for high-value, innovation-driven economic activity.** Beyond traditional advantages, zones are investing in advanced digital infrastructure, including data centers, cloud environments, and high-speed connectivity networks, to attract global firms operating in data-intensive and technology-driven industries. These efforts are reinforced by enabling technologies, such as cloud computing, edge computing, and 5G connectivity, which provide the foundational backbone for digital economies.

- **Second, in parallel, many zones are developing specialized ecosystems tailored to emerging sectors and supported by enabling regulatory frameworks.** Emerging sectors include artificial intelligence, fintech, advanced manufacturing, and digital trade. Enabling regulatory frameworks including data protection regimes, regulatory sandboxes, and flexible licensing models. Together, these elements create an environment that supports innovation, research, and development, and regional headquarters activity. In doing so, zones are shifting from competing on cost alone to competing on capability, ecosystem strength, and innovation potential.

- **Third, technology is transforming the internal operations of economic zones** and enabling significant gains in efficiency, scalability, and transparency. Through the digitization of processes and the automation of routine tasks, zones are streamlining administrative and logistical functions while reducing reliance on manual intervention. Technologies such as Robotic Process Automation (RPA), data integration platforms, and intelligent workflow systems allow for the optimization of end-to-end processes. For example, the issuance of business licenses, historically reliant on manual document review, can now be automated, significantly reducing processing times, minimizing errors, and improving scalability.

Beyond process automation, technology is fundamentally reshaping how services are delivered within economic zones. Integrated digital platforms increasingly provide centralized access to a comprehensive suite of functions, including company registration, licensing, visa processing, customs documentation, and payments, through a single interface. By enabling automated workflows and data sharing across authorities, they reduce duplication, accelerate service delivery, and improve operational consistency.

Zones are therefore increasingly evolving into fully integrated digital ecosystems that deliver enhanced and seamless services to investors and stakeholders. Leveraging technologies such as cloud computing, APIs, and artificial intelligence, zones are offering “one-stop-shop” solutions that simplify business operations and improve the overall user experience.

Within this ecosystem model, data is emerging as a critical value-added service, not just an operational enabler, and data capability is emerging as a differentiator to attract business. Zones are uniquely positioned to act as trusted data hubs, integrating information across logistics, customs, finance, and supply chains. By consolidating and standardizing data flows, zones can improve transparency, enable real-time decision-making, and facilitate more efficient trade operations. The ability to provide high-quality, interoperable data environments also enables advanced use cases, including AI-driven optimization, predictive analytics, and enhanced service delivery. As such, data capabilities are becoming a key differentiator, positioning leading zones as central nodes within increasingly digital and interconnected global trade ecosystems.

Despite the significant opportunities presented by technology, economic zones face at least four structural challenges that limit their ability to fully capture its benefits.

- **First, a critical challenge is the lack of system integration.** While digital technologies are widely available, systems across ports, logistics, customs, and financial networks often continue to operate in silos. The **absence of a unified "system-of-systems" architecture** constrains efficiency gains and limits the effectiveness of digital transformation initiatives.
- **Second, this is further compounded by weaknesses in data infrastructure.** The lack of standardized data frameworks and shared protocols restricts seamless data exchange across systems and jurisdictions, reducing interoperability and limiting the scalability of advanced technologies such as artificial intelligence.

- **Third, growing complexities around data regulation and protection present an additional constraint.** Diverging national policies governing data privacy, cross-border data flows, and cybersecurity create friction for zones operating within global networks. Balancing regulatory compliance with the need for efficient and open data exchange is becoming increasingly challenging.

- **Fourth and finally, a widening digital divide is emerging across economic zones.** Not all zones have equal access to advanced digital infrastructure or the skilled talent required to deploy and manage these technologies effectively. This disparity risks creating uneven levels of competitiveness, with leading zones accelerating ahead while others struggle to keep pace.

Together, these dynamics highlight that the next phase of zone development will be defined by the ability to integrate systems, govern and leverage data effectively, and build inclusive digital capabilities, not only by the adoption of new technologies. Zones that succeed in addressing these challenges will be best positioned to operate as sophisticated, technology-enabled platforms at the center of the evolving global economic landscape.

INSIGHT 3

Sustainability as a Source of Competitiveness

Sustainable operations have become not a ‘nice to have’ but a core element of competitiveness for zones. On the one hand business take work environments, compliant practices and environmental footprint into consideration when making their trade and investment decisions, including in zones. On the other hand, governments have updated their strategies to include sustainable practices as a compliance metric for investors to enter their regulatory and policy ecosystems, including zones. This is particularly important as AI and other technologies, with their significant environmental footprint, become essential to national development strategies.

These trends cut across company size. Not only Fortune 500 companies, but also Midcaps and hidden champions increasingly emphasize sustainability practices into how they calculate benefits, drive profitable, yet, sustainable growth (in a broad sense of the term, including the environmental, social aspects), valuate incentives, perceive governance models and ultimately judge the competitiveness of the respective investment destination.

The empirical evidence indicates sustainable operations helps with profitability and competitiveness. On the one hand, evidence shows that efficient use of resources is a margin accelerator. This is important given that energy, labor, and other resources are becoming more expensive or harder to retain. In addition, the evidence shows that despite supply chains and sustainability regulations transcending their application beyond geographies into the supply chain business (directly or indirectly), applying and following cleaner production standards increases business competitiveness – it is ROI beyond the investment.

There are multiple benefits when translating this into the zone context. First, sustainability is a talent driver. Purpose-driven businesses have higher attraction and, most importantly, significantly higher talent retention rates – and this applies to zones themselves as well as to the business partners in the zones. Second, sustainable operations derisk operations. Considering investors balance risk-reward structures in their investment decision, in addition to the positive contribution to the bottom line mentioned above, sustainable operations derisks operations in the eyes of consumers and business partners.

An important point is the role of KPIs, following the principle of 'what can be measured, can be managed'. A good example is some of the eco-industrial models that emerged and build on the strength of compliance frameworks, underpinned by indicators to align corporate interest and zone performance.

The shift of sustainability from a compliance topic and brand promise to a core part of economic strategy and business performance, and a risk management and mitigant tool will likely further accelerate and, as such, present both a short-term competitiveness differentiator and long-term growth opportunity for zones.

INSIGHT 4

Competition, Differentiation, and the Mainland–Zone Interface

Zone-level, or micro, drivers of competitiveness deserve closer attention, in addition to the macro factors mentioned earlier such as policy and sustainability frameworks. The main micro approach is to focus on an **ecosystem-based, specialization-driven approach**. This transforms zones from fiscal policy tools into integrated economic platforms. The traditional free zone model—focused on incentives and access to qualified labor—is no longer sufficient. Often associated with a "race to the bottom," placing downward pressure on standards and conditions, this model is increasingly being overtaken by approaches focused on ecosystem-driven value creation and greater industry specialization. At the same time, some of the "old" mechanics remain relevant—sector talent, a conducive environment, and cost-to-serve considerations. What is changing is how value is created around them.

As zones become more agile in their policies and regulatory frameworks, opportunities are emerging to build innovation networks. These can expand access to talent, strengthen talent attraction, and better integrate innovation, R&D, and market access across both zones and mainland economies. Combined with strong financing conditions and effective risk mitigation—including political risk—this creates a more comprehensive model that blends established strengths with new capabilities, unlocking greater growth potential.

Another differentiator and competitiveness driver has been the focus on sectors, though this approach has challenges. Many zones are “fishing in the same ocean”. Accordingly, differentiation becomes more difficult and likely goes back to competitiveness factors outside the sector. In addition, the definition of sectors on which zones focus is typically quite broad, and value creation more and more moves into what can be described as ‘thematics’, i.e. ecosystems rather than pure sector views.

With this in mind, specialization within or across sectors is gaining strategic importance, particularly as competition for investment intensifies and becomes more quality driven. At the same time, generic zone propositions are losing appeal in a landscape shaped by more informed investors and increasingly competitive mainland alternatives, where regulatory frameworks and capabilities are converging. As a result, **future competitiveness will depend on differentiation through trust, services, specialization, and the depth of ecosystems.**

As zones adopt a more ecosystem-driven approach, stronger integration with the broader economy becomes critical to avoid leakage and improve resilience, for example through mechanisms such as dual licensing. This also supports higher levels of localization and local content, while enabling zones to evolve from soft-landing platforms into full business launchpads and build domestic and political support for the zone instrument. In integrating with the broader economy, zones can better support SMEs, foster localized value and supply chains, and create a self-reinforcing economic flywheel that benefits both public and private stakeholders. This is not easy, and requires concerted effort and measures.

INSIGHT 5

Trade Connectivity, Logistics, and Regional Value Networks

The global trade landscape is undergoing a profound transformation driven by shifting geopolitical and geoeconomic dynamics. This has brought about recurring supply chain disruptions that are reshaping trade patterns and accelerating a move toward greater regionalization and deeper economic integration (e.g. through nearshoring and friendshoring). As a result, trade is no longer optimized solely for efficiency but is increasingly designed to balance efficiency with resilience and redundancy. In response, supply chains have evolved significantly, shifting away from traditional linear, cost-driven models toward more distributed, multi-country value creation systems in which interconnected economic zones play an increasingly central role.

Against this backdrop, zones have adapted by evolving into critical connectivity hubs, linking ports, logistics parks, transport providers, governments, and other trade zones. Through this role, they facilitate the integration of production systems and enable the coordination required for more complex and geographically dispersed value networks where resilience is a core goal. This connectivity manifests across **three interrelated dimensions: physical, digital, and institutional.**

Physical connectivity remains a fundamental pillar of zones, underpinning their ability to facilitate trade, enable production, and integrate into regional and global value networks. Its role has expanded beyond the movement of goods to becoming a key driver of competitiveness. Well-developed infrastructure reduces transportation costs and transit times, enhances reliability, supports intermodal logistics across sea, rail, and road, and enables regional corridors connecting multiple economies. Through these capabilities, zones function as strategic nodes within integrated logistics systems, supporting efficient and resilient trade flows.

Digital connectivity complements this by enabling coordination across increasingly complex and distributed trade systems. By facilitating real-time information flows, digital systems connect zones with logistics providers, ports, customs authorities, and financial institutions. This improves decision-making, reduces delays, and increases the predictability of trade flows. At the same time, digital connectivity enables interoperability across systems and jurisdictions, supporting more efficient cross-border processes and the transition toward integrated trade ecosystems aligned with physical flows.

Institutional connectivity complements the above by enabling alignment across policies, regulatory frameworks, and institutional actors. Zones play a key role in coordinating between governments, regulators, and private-sector stakeholders to reduce fragmentation, harmonize procedures, and improve the predictability of cross-border trade. Through mechanisms such as common standards and mutual recognition agreements, institutional connectivity allows zones to operate as part of broader regional systems and strengthens their role within integrated value networks.

Building on these connectivity dimensions, infrastructure is increasingly evolving beyond standalone assets toward integrated and adaptive logistics systems. This is reflected in the growing importance of multimodal transport solutions, which seamlessly connect rail, maritime, and road networks to enable more efficient and flexible movement of goods across regions. At the same time, multimodal logistics systems are increasingly embedded within broader trade corridor frameworks, which connect production centers, logistics hubs, and end markets across multiple countries. **Trade corridors serve as the structural backbone of regional and global value networks**, supporting distributed, multi-country supply chains and reducing fragmentation within trade systems.

The importance of well-functioning and diversified corridors has become particularly evident in the current geopolitical environment in which global trade operates. The potential closure or disruption of key chokepoints, such as the Strait of Hormuz, highlights the vulnerability of global trade and the wider economy. In such contexts, the activation of alternative routes—such as emerging "green corridors" in the Middle East, becomes critical in mitigating disruptions, maintaining continuity of trade flows, and reducing systemic risk.

Zones are central to the development and functioning of these integrated systems. Positioned along key transport routes and within major corridors, they act as anchoring nodes that connect infrastructure networks with production and value-added activities. Through this role, zones facilitate not only the efficient movement of goods but also their transformation, linking upstream inputs with downstream markets across regions.

Ultimately, the competitiveness of zones increasingly depends on their ability to position themselves within integrated multimodal and corridor-based infrastructure systems. Zones that successfully leverage these networks will enhance efficiency and resilience while strengthening their role as key orchestrators of trade and value creation in an increasingly regionalized and interconnected global economy.

INSIGHT 6

Investment Attraction, Trust, and Value Proposition Redesign

Investment decision-making is undergoing a profound shift, and zones need to adapt to remain attractive. Traditionally, investment decisions have been viewed as driven primarily by business fundamentals—cost structures, returns, and other commercial considerations. Investment promotion agencies (IPAs) and free zones have largely built their models, incentives, and go-to-market strategies on this premise. However, practitioners have long argued for a more comprehensive, and ultimately more human, approach to investor attraction—highlighting the growing importance of trust.

Trust, which is built on both tangible and intangible factors, is redefining investment attraction. Tangible elements include stability and predictability over time, as well as service quality, consistency, and speed. At the same time, intangible elements are gaining importance. In practice, this is reflected in a **greater emphasis on investor experience and relationship management—**more evident in IPAs than in zones—where tailored engagement and “red carpet” approaches are becoming more common. This matters, particularly given that roughly half of all foreign direct investment comes from existing investors. These investors are no longer focused solely on financial incentives or risk–return profiles; they are increasingly factoring in trust—the confidence that the destination will deliver, act reliably, and pursue mutually beneficial outcomes.

This shift needs to be reflected more strongly in the value proposition of zones, moving toward integrated services, end-to-end solutions, and ecosystem offerings. It also underscores the need for closer collaboration between IPAs and zones to deliver a more cohesive and trust-based investment experience.

These dynamics place greater emphasis on well-structured opportunities. This includes strong partnerships, access to talent, coordinated institutional support, and alignment of financing. Investment focus is evolving beyond traditional return metrics to include scalability, digital enablement, and access to infrastructure and sustainable growth opportunities. Increasingly, this is supported by funding frameworks that align with investor needs across different stages of the project lifecycle.

At the same time, growth is being driven less by narrow sector focus and more by interconnected value networks—particularly in areas such as the digital economy and the increasingly integrated energy sector, alongside high-potential sectors such as tourism and agriculture, which also offer more accessible entry points for investment.

To catch this wave, **zones must recalibrate their approach.** They must move from a purely ROI-driven model toward a more differentiated, experience-based approach, where trust, supported by scalable and integrated service delivery, becomes central.

INSIGHT 7

Public-Private Collaboration and Institutional Innovation

There is a clear transformation going on from incentive-driven models toward integrated ecosystems of value creation, with public–private partnerships becoming a central mechanism in enabling this transition. Traditionally, zones have been largely government-initiated, developed, and operated, with the public sector responsible for planning, infrastructure provision, and regulatory oversight. While this model ensured alignment with national policy objectives, it often limited flexibility, speed of execution, and responsiveness to market dynamics.

In response to increasing global competition and the growing complexity of value networks, the PPP model is undergoing a fundamental shift. It is moving away from a narrow focus on infrastructure delivery toward a more integrated and ecosystem-oriented partnership model, in which public and private stakeholders jointly contribute to the development of competitive, innovation-driven economic environments. Within this framework, **PPPs are no longer confined to financing and constructing physical assets but are increasingly structured to support broader functions,** including innovation development, sector specialization, service integration, talent ecosystems, and sustainability initiatives.

Central to this transition is the evolving role of government. Rather than acting as the primary operator, the public sector is increasingly shifting toward an enabling and facilitating role, focused on establishing attractive regulatory frameworks, providing targeted incentives, and ensuring a stable and predictable investment environment. This includes the creation of legal structures, streamlined administrative processes, and incentive regimes designed to attract and retain private-sector participation.

At the same time, private-sector actors are playing a more prominent role in the development, management, and operation of zones. Drawing on strengths in execution, operational efficiency, customer focus, and market access, private developers and operators are better equipped to respond to investor needs and adapt service offerings. This shift supports a more commercially driven, performance-oriented model, enhancing the competitiveness and appeal of zones in an increasingly crowded global market.

Importantly, this transformation enables zones to function as multi-stakeholder ecosystems, where governments, developers, investors, financial institutions, and technology partners collaborate to create integrated value propositions. By combining public strategic direction with private-sector innovation and agility, PPP models facilitate the development of more dynamic and resilient economic zones that are better aligned with the requirements of modern, distributed value networks.

The transition from government-led development to PPP-based models reflects a broader evolution in how zones are conceived and operated. It requires zones to move beyond their traditional role as policy instruments or infrastructure providers and **become collaborative platforms** for long-term value creation, competitiveness, and sustainable economic growth.

INSIGHT 8

Talent, Skills, and Knowledge Economy Positioning

The evolution into more integrated, technology-enabled, and sustainability-driven ecosystems, talent is emerging as a key driver of competitiveness of zones. Across industries, the ability to attract, retain, and continuously upskill a qualified workforce is increasingly influencing investment decisions, often outweighing traditional factors such as cost advantages or fiscal incentives. In this context, talent is no longer a supporting factor, but a core strategic asset underpinning long-term economic performance.

The nature of talent demand is also undergoing a structural shift. As global value chains become more complex and technology-driven, there is growing demand for high-skilled, adaptable, and innovation-oriented workforces, particularly in areas such as digital technologies, advanced manufacturing, and knowledge-intensive services. At the same time, the rapid pace of technological change, including the rise of artificial intelligence and automation, is **accelerating the need for continuous reskilling and workforce transformation.** This creates both a challenge and an opportunity for zones, which must ensure that their **labor ecosystems are aligned with the evolving needs of investors.**

In response, leading zones are increasingly positioning themselves as talent and knowledge hubs, integrating education, industry, and innovation systems to create dynamic environments for skills development and knowledge exchange.

This includes the establishment of partnerships with universities, research institutions, and training providers, as well as the creation of programs that support lifelong learning and workforce adaptability. By embedding talent development within their broader ecosystem strategies, zones can enhance their attractiveness to high-value industries and support the growth of innovation-driven clusters.

At the same time, talent attraction is becoming more global and competitive. Skilled professionals are increasingly mobile and selective, with preferences extending beyond employment opportunities to include quality of life, sustainability considerations, and access to innovation ecosystems. As a result, zones must not only provide employment opportunities, but also foster environments that support talent retention, including liveability, career development pathways, and purpose-driven business environments.

Importantly, the integration of talent strategies within economic zones also supports broader economic objectives. By strengthening linkages with local labor markets and education systems, zones can contribute to inclusive growth, workforce development, and knowledge transfer within the wider economy. This reduces dependency on imported talent, enhances localization, and enables the development of more resilient and self-sustaining economic systems.

Ultimately, the role of zones is expanding beyond infrastructure and investment facilitation to becoming platforms for talent development and knowledge creation. Zones that align with evolving workforce needs, strengthen education-industry linkages, and invest in continuous skills development will be better positioned to compete in a knowledge-driven global economy and to support sustainable, long-term growth.

CALL TO ACTION

As the global economy becomes increasingly fragmented yet digitally interconnected, zones stand at a decisive crossroads and an opportunity to elevate their role. The WFZO, as a convener of leaders in this space through the World Congress in Panama, has offered a timely platform to move beyond incremental improvement and toward a bolder reinvention of zones as agile, trusted, innovation-driven ecosystems. The discussions at the Congress were conducive to propel the thinking around how zones can lead, collaborate, and differentiate where rapid technological change, geopolitical shifts, and other imperatives drive global agendas.

1 **Establishing zones** remains a strategic imperative for economic competitiveness and growth for a variety of economies as they transform and growth for economies as they seek to transform and position themselves for success. As such, zones play an increasingly important role in:

   a. Ensuring market access and market entry platforms,
   b. Leveraging attractiveness for economic development goals, including investment attraction and retention,
   c. Amplifying the effect of economic incentives, creating value for money for public funding.
   d. Creating the conditions for innovation and knowledge in economies, including to move up to higher value-added activities.

2 Zones will need to **evolve from administrative entities into ecosystem orchestrators.** Leadership must be forward-looking, data-driven, and capable of aligning multiple stakeholders across public and private sectors:

   a. Establish independent, performance-driven governance frameworks with clear KPIs tied to innovation, sustainability, and value creation—not just occupancy rates,
   b. Create regional governance councils across neighboring zones to harmonize standards and reduce regulatory friction,
   c. Institutionalize scenario planning and foresight units within zone authorities to proactively respond to global disruptions.

3 Zones need to **become laboratories for policy innovation:**

   a. Implement regulatory sandboxes for emerging sectors such as AI, fintech, biotech, and advanced manufacturing,
   b. Introduce real-time policy feedback loops using digital platforms to adjust incentives and compliance requirements dynamically,
   c. Align zone policies with both national strategies and global standards, ensuring interoperability across borders.

4 Zones will be required to **become digital pioneers:**

a. Deploy AI-powered platforms for customs, licensing, logistics optimization, and investor services to reduce transaction costs and increase speed,

b. Develop digital twins of zones to simulate infrastructure usage, environmental impact, and investment scenarios,

c. Mandate interoperable data ecosystems across zones to enable seamless trade and investment flows.

5 Zones must **embrace sustainability as a competitive asset**, not a reporting and compliance topic:

a. Position zones as net-zero industrial clusters, with shared renewable energy infrastructure and circular economy models,

b. Create green training and certification systems that directly link sustainability performance to incentives and investor attractiveness,

c. Invest in climate-resilient infrastructure, ensuring long-term viability and risk mitigation.

6 Zones should **re-invent their value propositions:**

a. Define clear sector-specific specializations (e.g., AI hubs, green hydrogen clusters, advanced logistics nodes, tourism SEZs, agri-business SEZs),

b. Develop unique ecosystem assets, such as research partnerships, talent pipelines, or proprietary technologies,

c. Move away from tax incentives as the primary differentiator and focus on capabilities and ecosystem integration,

d. Create networked zones, that collaborate to create regional and global value chains,

e. Establish inter-zone agreements for shared services, mutual recognition of licenses, and integrated logistics corridors,

f. Build regional value networks linking complementary zones (e.g., manufacturing, logistics, R&D),

g. Promote joint investment promotion initiatives across multiple zones to attract large-scale, multi-location projects.

7 **Trade facilitation** remains a core function—but it **must be reimagined:**

a. Invest in smart logistics infrastructure powered by IoT and AI for real-time visibility and efficiency,

b. Position zones as critical nodes in global and regional supply chains, particularly in reshoring and nearshoring strategies,

c. Develop multimodal connectivity integrating ports, airports, rail, and digital trade corridors, and through this approach

d. Embed zones deeply within evolving global trade architectures.

8 **Trust is the new currency of investment attraction.** Investors today seek stability, transparency, and long-term value—not just incentives:

a. Build trust-driven ecosystems with strong legal frameworks, dispute resolution mechanisms, and governance transparency,

b. Transition from incentive-driven models to value proposition design centered on innovation, talent, and sustainability,

c. Use data analytics to target high-value investors aligned with zone specialization strategies, including enhanced collaboration with IPAs.

To conclude, the zone world is at an important point to move from fragmented efforts to coordinated transformation. The winning dual mindset will be:

- Compete strategically through differentiation and specialization
- Collaborate systemically to build resilient, interconnected networks

Now is the time to move from vision to execution.

APPENDICES

Please find full information on the World Congress here:

Session Summaries

Day 1	Regional Minister Roundtables
Moderators	• Srikanth Badiga, Chairman, EPCES, Ministry of Commerce and Industry, Government of India, India • Carolina Villarubia, Ambassador Uruguay in Panama, Uruguay • Courtney Fingar, Founder, Fingar Direct Investment, UK
Chairperson	• Aubyn Hill, Minister, Ministry of Industry, Investment, & Commerce, Jamaica
Speakers	• Pan Li, Vice Chairman, China National Association of Free Trade Zones and Export Processing Zones, China • Helson Cavalcante Braga, President, ABRAZPE, Brazil • Lisandro Ganuza, Public Affairs Director, Zona Franca Santafesina, Argentina • Enrique Buero, President, Uruguayan Chamber of Free Trade Zones, Uruguay • Pedro Cespedes, President, Zona Franca Global, Paraguay • Guillermo Misiano, President, Zona Franca Santafesina - PTP Group, Argentina • Kelli-Dawn Hamilton, Chief Executive Officer, Jamaica Special Economic Zones Authority, Jamaica • Kaye Greenidge, President CAIPA & Chief Executive Officer, Invest Barbados, Barbados • Jeffrey J. Tafel, CAE, President, NAFTZ-National Association of Foreign-Trade Zones, USA
Summary	The Day 1 regional roundtables focused on practical cooperation models for industrial clustering, regional trade promotion, innovation, and competitiveness. Separate discussions addressed Caribbean conditions, Latin American opportunities around digitalization and nearshoring, Mercosur interoperability and regulatory harmonization, and BRICS+ collaboration on next-generation operational models, ESG, AI-enabled systems, and resilient supply chains.

Day 1	**Global Ministerial Conference**
Moderator	• Dr. James Zhan, Chief Advisor to the Chairman of the World FZO, Switzerland
Chairperson	• H.E. Julio A. Moltó A., Minister, Ministry of Commerce and Industry (MICI), Panama
Speakers	• Karin Larissa Herrera Aguilar, Vice President, Guatemala
Summary	The Global Ministerial Conference examined how modern free zones and evolving industrial strategies can serve as practical instruments for advancing national industrial policy objectives amid regulatory, logistical, and geopolitical challenges. Ministers emphasized the role of zones in supporting industrial transformation, strengthening productive capacity, and attracting higher-quality investment, alongside continued focus on digitalization, green production, and improved investor services. The discussion underscored the importance of policy coherence and coordination across ministries, investment promotion agencies, and regulators to ensure zone-based strategies deliver sustained development impact.

Day 1	**Executive Leadership Program**
Moderators	• Francisco Loscos, Professor, Department People & Organization Management, ESADE, Spain • Cesare Zingone, Chief Executive Officer, Zeta Group, Costa Rica
Keynote Speakers	• Dr. Gerd Müller, Director General, United Nations Industrial Development Organization (UNIDO), Austria • Gilbert F. Houngbo, Director-General, International Labour Organization (ILO) • Dr Matthew Stephenson, Chief Executive Officer, World Free Zones Organization • Ebba Lund, Chief Executive Officer, International Association of Science Parks and Areas of Innovation (IASP), Spain • José Javier Zamora, Associate Director, Executive Management LATAM, EY., Mexico
Speakers	• Víctor Umaña Vargas, Consultant, INCAE, Switzerland • Ramiro Casó, Senior Research Fellow, INCAE, Costa Rica • Carla Fernández, Senior Director of Executive Education & INCAE Online, INCAE, Costa Rica • Ronald Arce, Director of the Latin American Center for Competitiveness and Sustainable Development • Rodolfo Alfaro Estripeaut, Former Minister of Commerce and Industries and Former Ambassador, Panama. • Andrea Céspedes, Director of Special Regimes, PROCOMER, Costa Rica. • Carlos Wong, General Director, Coyol Free Zone, Costa Rica
Summary	The Executive Leadership Program was positioned as a pre-inaugural forum for CEOs, ministers, and zone leaders to strengthen strategic foresight, adaptive leadership, collaboration, and readiness for disruption. The program combined masterclass-style learning, case studies, simulations, and certification-oriented executive development.

Day 2	Opening Ceremony and High-Level Plenary
Speakers	• H.E. José Raúl Mulino Quintero, President of the Republic of Panama • H.E. Luis Abinader, President of the Dominican Republic, Dominican Republic • H.E. Dr. Mohammed Al Zarooni, Chairman, World Free Zones Organization, United Arab Emirates • Pedro Manuel Moreno, Acting Secretary-General of UN Trade and Development (UNCTAD), Switzerland • Dr. Ngozi Okonjo-Iweala, Director-General, World Trade Organization, Switzerland • Dr. Matthew Stephenson, Chief Executive Officer, World Free Zones Organization, United Arab Emirates
Summary	Day 2 formally inaugurated the Congress with WFZO leadership and the Government of Panama. The day's major plenary discussions addressed new dynamics in trade transformation and industrial transition, with a focus on how free zones should respond to systemic economic change under the new global operating model. Heads of state and international organization leaders emphasized that global trade is being rewired, with uncertainty, geopolitical disruption, and climate risk now shaping investment and operating decisions.

Day 2	The New Global Operating Model – Leadership in Times of Transformation
Moderator	• Courtney Fingar, Founder, Fingar Direct Investment, UK
Speakers	• Nan Li Collins, Chair, Global Alliance of Special Economic Zones (GASEZ); Director, Investment and Enterprise, UNCTAD, Switzerland • Luisa Napolitano, Managing Director Colon Free Zone, Panama • Blanca Sorigué, Managing Director, Barcelona Free Zone, Catalonia, Spain • Kaye Greenidge, President CAIPA & Chief Executive Officer, Invest Barbados, Barbados • Antonio Silveira, Vice President of Private Sector, CAF, Brazil
Summary	This panel examined how public and private leaders can navigate economic uncertainty, technological disruption, and changing social expectations. It emphasized leadership models capable of fostering innovation, resilience, institutional adaptability, and socially responsible industrial growth. Speakers highlighted that political risk, policy uncertainty, and climate exposure are now among the most significant factors shaping investor behavior, requiring zone leaders to strengthen risk intelligence and institutional credibility. Panelists also underscored that zones must exchange broad, undifferentiated strategies for targeted positioning, selective specialization, and the capacity to adapt operating models as global conditions evolve.

Day 2	Global Gateways – Redefining the Future of Trade and Connectivity
Moderator	• Ivana Fernandes Duarte, Central America Regional Country Manager, The International Finance Corporation (IFC), Panama
Speakers	• Umberto de Pretto, Secretary General, IRU, Switzerland • Simon Sonoo, Group Senior Vice President – Parks and Economic Zones, DP World, United Arab Emirates • Angel Alberto Sanchez Chiappetto, Vice-President, FIATA, Switzerland • Dr Paul Kent, Senior Vice President/Managing Director, Ports and Logistics, Monument Economics Group, USA • Patrick Kuehl, Director of Strategic Expansion, IFZA, United Arab Emirates
Summary	This session explored how zones and surrounding ecosystems can support a more connected, efficient, and sustainable future for trade and logistics. The discussion highlighted advanced infrastructure, digital trade platforms, smart logistics, and strategies to increase resilience and competitiveness. Speakers underscored that global trade systems optimized solely for efficiency have proven fragile, and that future competitiveness depends on building alternative routes, interoperable systems, and corridor-based connectivity that can function under stress.

Day 2	Emerging Technologies Foresight Lab
Moderator	• Juan Opertti, Managing Director, HEMISTION S.A., Uruguay
Speakers	• Martin Dovat, General Manager, Zonamerica, Uruguay • Lati Matata, Director, UPU Postal Technology Center, UPU, Switzerland • Raimund Klein, Chief Executive Officer, International Centre for Industrial Transformation (INCIT), Singapore • Aparajitha Reger-Flores, Senior Managing Director, Ankura, USA • Osvaldo Travieso, Partner, Advanced Analytics, EY, Chile
Summary	The foresight lab addressed how AI, automation, analytics, IoT, robotics, and digital twins are transforming industries, supply chains, and competitiveness. It created a space for participants to anticipate technological change and assess strategic implications for zones and regional economies. Speakers highlighted that while many organizations have begun digitalization, progress has stalled for most due to weak data foundations, limited integration, and insufficient workforce capability.

Day 2	Free Zones and Eco-Industrial Parks: Competitiveness and Sustainability
Moderator	• César Barahona, International Coordinator, Global Eco-Industrial Park Programme, UNIDO, Austria
Speakers and Keynotes	• Christian Susan, Cross-Disciplinary Team on Industrial Parks, Industrial Development Officer, UNIDO, Austria • Henry Kardonski, Chief Executive Officer, Panama Pacifico, Panama • Bernard Gilchrist, Chief Executive Officer, Zona Franca Parque Central, Colombia • Mónica Rivera, Deputy General Manager, Indupark, Peru • Vuong Thi Minh Hieu, Deputy General Director, Department of Economic Zones Management, Ministry of Planning and Investment, Vietnam
Summary	This workshop explored how ESG principles can be translated into measurable business outcomes through practical green initiatives and localized value models. It examined renewable energy, sustainable sourcing, investor attraction, and the role of free zones in responsible industrial growth.

Day 2	Public-Private Collaboration for the Next Industrial Era
Moderator	• Nicolas Forzy, General Manager, Malakai Consulting Group, France
Speakers	• José T. Contreras, Executive Vice-President, Latin American Free Zone Investments Dominicana, Dominican Republic • Cesare Zingone, Chief Executive Officer, Zeta Group, Costa Rica • Javier Suarez, Administrator, Panama Pacifico Agency, Panama • Dr Robert Millard, Director, Cambridge Strategy Group, United Kingdom • Alexander Thern-Svanberg, Secretary, UPU Consultative Committee, Switzerland • Chidinma Udeogu, General Manager, Nigeria Economic Zones Association, Nigeria
Summary	The public-private collaboration session focused on joint ventures, infrastructure co-financing, fiscal and financial innovation, and partnership design for future industries. It encouraged participants to apply live business modelling to resilient and inclusive collaboration structures.

Day 2	Latin America Minister Roundtable
Moderator	• Martin Gustavo Ibarra, President, Araujo Ibarra, Colombia
Chairperson	• H.E. Julio A. Moltó A., Minister, Ministry of Commerce and Industry (MICI), Panama
Speakers	• Tomas Bermudez, General Manager, Regional Country Department Central America, Haiti, Mexico, Panama, and the Dominican Republic, IDB, USA • Eduardo Campo, Principal Executive, Director Integration, Commerce and Investments, CAF, Panama
Summary	The Latin American Roundtable brought together senior leaders to examine the region’s evolving role in global trade and investment, with discussion framed around competitiveness, policy coordination, and the role of public–private collaboration in sustaining growth.

Day 2	Sustainability as a Competitive Edge – The Green Industrial Transition
Moderator	• Esther Corral, Regional Head for Latin America & the Caribbean, UN Global Compact, Panama
Speakers	• Carlos Wong, Former General Director, Coyol Free Zone, Costa Rica • Raimund Klein, Chief Executive Officer, International Centre for Industrial Transformation (INCIT), Singapore • Pere Navarro, Executive President, Barcelona Free Zone Consortium, Catalonia, Spain • Christian Susan, Cross-Disciplinary Team on Industrial Parks, Industrial Development Officer, UNIDO, Austria • Dr Michael Matos, Director of Operations, Ceara EPZ, Brazil • Henry Kardonski, Chief Executive Officer, Panama Pacifico, Panama
Summary	This panel focused on how zones can accelerate green industrial transition through circular economy models, climate-smart industry, resource efficiency, and green investment attraction. It reinforced the idea that sustainability is becoming a defining source of competitive advantage. Speakers highlighted that sustainability is increasingly embedded in investor due diligence, financing conditions, and regulatory requirements, requiring zones to move beyond high-level commitments toward practical implementation.

Day 3	Unlocking Value in Agro-industries – Sustainable Resource-Based Free Zones
Facilitator	• Martin Gustavo Ibarra, President, Araujo Ibarra, Colombia
Speakers	• Victor Gonzalez, Director, GA&W, Paraguay • Agustín Zimmermann, Country Representative for Colombia, FAO, Italy • Peter R. Ramsaroop, Chief Investment Officer, Guyana Office for Investment, Guyana • Anibelca Mena, Vice Minister of Agro-Industrial Development, Ministry of Industry, Commerce, and MSMEs (MICM), Dominican Republic.
Summary	The agro-industries session explored how zones can support sustainable agriculture, food security, green technologies, export-oriented clusters, traceability, and digital modernization in resource-based industries. It focused on investment attraction while balancing productivity and environmental stewardship. Speakers highlighted that food security challenges are no longer driven by production shortages alone, but by access, logistics, and supply-chain disruption. As centers of fertilizer production, agro-processing, cold chains, and distribution networks, free zones have a central role to play in food security.

Day 3	New Organizational Models for Free Zones: From Zone Authority to Ecosystem Operator
Facilitator	• Dr Henry Loewendahl, Founder & Chief Executive Officer, Lion Economics, UK
Speakers	• Paul Keely, Chief Financial Officer, DIEZ, United Arab Emirates • Juan Pablo Rivera Cabal, Presidente / CE, Grupo ZFB, Colombia • Khabib Abdullaev, Counselor, Navoi International Airport Free Trade Zone., Uzbekistan • Emeka Ene, Chairman, Enpower Free Trade Zone, Nigeria • Jorge Díaz Rivera, VP Economic Zones, DP World, Dominican Republic • Omar Ynzenga, Founder, Instituto Istmo 2050, Spain and Panama
Summary	This workshop examined the transition from traditional zone administration toward ecosystem-oriented models. It discussed developer-operator arrangements, integrated economic authorities, venture-building support, university partnerships, and service integration for advanced industry attraction.

Day 3	Anchoring Tourism and Culture in the Knowledge Economy
Facilitator	• Juliana Villegas Restrepo, Director, International Promotion and Business Development, Colombia
Speakers	• Peter Janech, Coordinator, Innovation, Education and Investments, UN Tourism, Spain • Liriola Pitti, Chief Executive Officer, AEI PANAMA, Panama • Juan Carlos Abud, Minister, Ministry of Economic Development, Jujuy, Argentina • Cory Zufelt, Founder, Citez Grenada SEZ, Grenada, Networking Break in Exhibition
Summary	The tourism and culture session considered opportunities for service-oriented free zones connected to finance, technology, tourism, and the broader knowledge economy. It highlighted digital infrastructure, enabling regulation, and innovation partnerships as enablers of service-led growth. The discussion highlighted the role of special economic zone frameworks in providing stable rules, integrated planning, and risk-sharing structures that can unlock capital for tourism development.

Day 3	From Supply Chains to Value Networks – Resilience and Regional Integration
Moderator	• Angelica Peña, Executive Director, Chamber of Free Trade Zone Users, Colombia
Speakers	• Srikanth Badiga, Chairman, EPCES, Ministry of Commerce and Industry, Government of India, India • Ahmed Bennis, Managing Director, Tanger Med Zones and Secretary General, Africa Economic Zones Organization (AEZO), Morocco • Pan Li, Vice Chairman, China National Association of Free Trade Zones and Export Processing Zones, China • Eduardo Campo, Principal Executive, Director Integration, Commerce and Investments, CAF, Panama • H.E. Qais bin Mohammed bin Musa Al-Yousef, Chairman, Public Authority for Special Economic Zones and Free Zones, Sultanate of Oman
Summary	This panel examined how zones can evolve from logistics and manufacturing hubs into strategic value networks that support regional cooperation and economic resilience. It highlighted connectivity, collaboration, and the role of zones in mitigating disruption and supporting balanced regional growth. Speakers noted that medium and small economies, in particular, can enhance competitiveness by embedding their zones within complementary regional networks.

Day 3	Closing Ceremony
Speakers	• H.E. Julio A. Moltó A., Minister, Ministry of Commerce and Industry, Panama • H.E. Dr Mohammed Al Zarooni, Chairman, World Free Zones Organization, United Arab Emirates
Summary	The final day included recognition of excellence through the World Congress Awards Ceremony, a closing session on commitments and takeaways, and the roadmap to World Congress Dubai 2027. The agenda also included the World FZO AGM for members, underlining the link between thematic dialogue and institutional continuity. Speakers reiterated that free zones are no longer peripheral policy tools, but strategic national assets with a responsibility to support resilience, integration, and scalable innovation in an increasingly uncertain global environment.

ACKNOWLEDGMENTS

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Our thanks are also extended to EY as Supporting Partner, Ankura as Knowledge Partner, and Inmobiliaria as Official Media Partner for Latin America for their important role in amplifying the reach and impact of the Congress.

We further recognize and thank our exhibitors for showcasing their expertise, projects, and investment opportunities, including PanaPark Freezone, Eleven 41 Business Center, Ajaokuta Economic City, Zona Franca La Candelaria, AZOFRAP, PANEXPORT, First Quantum, Grupo Shahani, Próspera, Araújo Ibarra, and BASC Capítulo Panamá.

Your partnership, engagement, and commitment were instrumental in bringing together leaders, policymakers, investors, and free zone stakeholders from around the world to advance dialogue, cooperation, and sustainable economic development.

ATLANTIC CORRIDOR SITE VISIT SUMMARY

As part of the World Congress program, delegates participated in a comprehensive site visit of Panama's Atlantic Corridor, providing first-hand exposure to the strategic infrastructure, logistics capabilities, free zone ecosystem, and cultural heritage that position Panama as a leading global trade and investment hub. The visit highlighted the seamless integration of maritime connectivity, logistics services, industrial development, and cultural identity that underpin the country's role in international commerce.

Agua Clara Locks – Panama Canal (Atlantic Site)

The visit commenced at the Agua Clara Locks on the Atlantic side of the Panama Canal. Delegates were provided with panoramic views of the expanded Neopanamax lock system and Gatun Lake, offering a unique perspective on one of the world's most important maritime trade routes.

Participants observed the transit of large vessels through the locks and gained insight into the engineering, operational efficiency, and strategic significance of the Canal's expansion. The visit reinforced the Canal's critical role in facilitating global trade flows and supporting international supply chains connecting markets across the Americas, Europe, and Asia.

Colón Free Zone Drive-Through Tour

En route to the next destination, delegates undertook a guided drive-through of the Colón Free Zone and the France Field area. Although non-stop, the tour provided valuable exposure to one of the largest free trade zones in the world.

Participants observed the scale of commercial activity, warehousing facilities, distribution centers, and logistics infrastructure that support regional and international trade. The drive-through highlighted the Free Zone's importance as a gateway for commerce throughout Latin America and the Caribbean and demonstrated the close relationship between free zones, logistics services, and maritime connectivity.

Manzanillo International Terminal

The site visit continued at Manzanillo International Terminal, one of the most significant container and transshipment terminals in the region, strategically located at the Atlantic entrance to the Panama Canal.

Delegates received an overview of terminal operations and observed live cargo handling activities, including the use of advanced container cranes and modern port infrastructure. Presentations by terminal representatives provided valuable insights into operational efficiency, capacity management, and the terminal's role in facilitating regional and global cargo movements.

The visit demonstrated how Panama's port infrastructure complements the Canal and Free Zone ecosystem, creating an integrated logistics platform that supports international trade, investment, and economic development.

Colón Arts Center

The program concluded at the Colón Arts Center, where delegates were welcomed with a cultural presentation showcasing traditional Panamanian folklore and artistic heritage.

The cultural program provided participants with a deeper appreciation of the history, diversity, and traditions of the Colón region. Following the performance, delegates attended a hosted lunch, creating opportunities for networking and informal discussion while reflecting on the strategic, economic, and cultural insights gained throughout the day.

Key Takeaways

The Atlantic Corridor site visit demonstrated the interconnected nature of Panama's trade and logistics ecosystem. Delegates witnessed how the Panama Canal, world-class port infrastructure, free zone operations, and supporting commercial services work together to create a highly competitive platform for global commerce.

The visit highlighted (i) the strategic importance of the Panama Canal in international trade and maritime connectivity, (ii) the scale and economic significance of the Colón Free Zone as a major commercial and distribution hub, (iii) the operational capabilities of Panama's port infrastructure and its role in regional and global supply chains, (iv) the integration of logistics, trade facilitation, and investment promotion within Panama's development model, and (v) the cultural heritage and hospitality of the Colón region, which complement its economic importance.

Overall, the Atlantic Corridor visit provided delegates with valuable practical insights into Panama's logistics and trade ecosystem while showcasing the country's unique combination of infrastructure, connectivity, commerce, and culture.

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