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DEVELOPMENT OF TRANSPORT INFRASTRUCTURE IN THE CONTEXT OF THE “ONE BELT, ONE ROAD” INITIATIVE

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Nowadays, humanity is entering a new stage of economic globalization. Market competition is gaining pace, giving rise to an urgent need for new models of international economic cooperation that could meet all the challenges of the 21st century. In 2013 Chinese President Xi Jinping announced the «One Belt, One Road» initiative aimed at developing a complex infrastructural network – maritime and land trade corridors that would ensure rapid cargo delivery on favorable terms between countries of Eurasia. Particular attention was given to the efficiency of port infrastructure.

From the point of view of connectivity, the Freeport of Ventspils today is a busy transit and industrial hub of European significance. The port meets all the conditions to face the most challenging issues of contemporary logistics providing efficient transport solutions. Nowadays the Freeport of Ventspils plays a crucial role in the Trans-European network connecting Eurasian countries by complex transport infrastructure including two-track road E-22, East-West railway corridor, ferry traffic route and the airport. The port infrastructure offers the transshipment of different types of cargo. The deepwater ice-free port provides the flow of water transport throughout the whole year without additional charge at winter. An increased demand for the Freeport of Ventspils is usually seen in the times of severe frosts, when other major Baltic ports are not able to engage in operations with vessels.

The Port has shown its serious intentions of becoming an important part of the Chinese initiative since a five-year agreement on experience exchange was signed between the port and the China-Belarus industrial park “Great Stone”.

Since Belarus is a landlocked country, it is important to maintain friendly relations with Latvia in order to provide the goods produced in the park with an outlet to the Baltic Sea, thereby increasing the turnover volume between China and Europe which passes through Belarus.