



BSP



PNG INTERNATIONAL BUSINESS SUMMIT 2017

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PORT MORESBY FUTURE CITY

Your guide to the PNG International Business Summit 2017

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FUTURE THINKING

The Port Moresby Chamber of Commerce & Industry, through the PNG International Business Summit 2017 has decided to lead the discussion on Port Moresby as a future city, for good reason.

The welfare, aspirations and hopes of the fast-growing population of Papua New Guinea depends on a well-functioning capital city that provides opportunity and access for the entire population to world-class services. It is where decisions are made that ultimately affect more than 7 million people around Papua New Guinea.

Leading up to the Business Summit, the POMCCI ran a number of Facebook posts to create awareness and gauge response to the "Port Moresby Future City" theme. We also showcased artist renditions of the new Ela Beach project, some of which are also featured on page 2 and 3 of this magazine.

Many of the comments on Facebook reflect the pains of a developing country, demanding better services and a better quality of life. But then there were comments that showed a greater knowledge of the development taking place in Port Moresby and Papua New Guinea.

Pheona Kapena *The change is often described as a shift from a managerial mode of governance, which is primarily concerned with effective provision of social welfare services to citizens, to that of entrepreneurialism, strongly characterised by a pro-economic growth strategic approach, risk-taking, innovation and an orientation toward the private sector. adopted from the OECD. economic, social and environmental challenges of globalisation.* ⁽¹⁾

Port Moresby is now, more than ever, a city of opportunity and hope for an entire nation. It is evolving in to a centre of excellence.

Below are some key topics from the Business Summit. Please also take time to visit the Summit Expo, where you will find exhibitors who are actually at the forefront of creating a better future for our country.

FINANCE, BUSINESS & INVESTMENT

The Port Moresby Chamber of Commerce & Industry has included *The Economist Intelligence Unit* in the Summit because we wanted an independent, well-informed opinion as to where Port Moresby and Papua New Guinea is positioned within our region.

In 2014, economic growth in Papua New Guinea was running at around 13.3%. Back then, The Economist's forecast stated that *"Papua New Guinea is predicted to be the zippiest economy of all, expanding by almost 15%, nearly twice as fast as any other country."* ⁽¹⁾

That was at the height of the commodities boom, and at the height of the LNG project. Economic growth In PNG has now settled, running at a modest 2.5% in 2016 with a shift upwards to 3% in 2017.

Other indications tell a similar story.

According to national carrier Air Niugini between 2006 and 2014 capacity growth within the PNG domestic aviation market averaged 20% per annum compounding. Since 2014 this has slowed significantly with the end of the LNG project, but is still significantly positive as evidenced by Air Niugini's investment in the B737 Max which are also planned to be used domestically within PNG and the purchase of a further four F70 aircraft.

So there are positive signs. A recently re-elected government with a fresh five year mandate will bring stability and investment to the country; and the APEC Summit in 2018 will bring opportunity and revive the hopes and aspirations of Papua New Guinea and its evolving future city Port Moresby.

Day One 0915: Port Moresby will lead the way for Papua New Guinea in our Region

Day One 0930: The Economist Intelligence Unit / Keynote Address

Day One 1030: Investing in Port Moresby is an Investment in PNG

Day One 1330: The Queensland-PNG Relationship

Day Two 0915: Realising the Potential of APEC

THE FUTURE IS URBAN

For the first time in history, more than half the world's people live in cities. By the end of this decade, it's estimated that three out of five will live not only in cities, but in megacities, metropolises with over ten million people. ⁽³⁾

The Pacific Games of 2015 saw unprecedented growth in Port Moresby. Now, with Port Moresby being the central host of the APEC Summit in 2018, we are witnessing another surge in new buildings and developments.

Background image credit: Paga Hill Development Company Ltd

We have much to learn from cities that have experienced similar development. By hosting the Business Summit in Brisbane we are able to see and hear how larger cities are dealing with the future, to a scale never witnessed before.

Day One 1115: Loloata and other Developments

Day One 1145: Smart Building: the U.S. Embassy Project

Day Two 1215: POM Future City Development Program

Day Two 1330: Kumul Consolidated Holdings – Infrastructure Updates and Opportunities for Development

Day Two 1345: Powering the Future City

Day Two 1415: Connecting the Future City – Ports

Day two 1445: The Vision for Ela Beach

THE FUTURE IS SMART

Global IT giant NEC (who are exhibiting in the Summit Expo) are very active in the “smart city” space.

NEC defines city evolution as a three-stage process consisting of Growth, Maturation and Reconstruction stages.

During the Growth stage, a city’s infrastructure develops rapidly in response to industrial growth and a rising population. To a large degree, quantity is prioritized over quality.

In the Maturation stage, growth stabilizes and residents seek a higher standard of living by purchasing higher quality goods and services, moving to the suburbs, etc. Quality is prioritized over quantity during this phase.

During the Reconstruction stage, mature cities undergo renewal to maintain services and enable further development. These cities collaborate with other cities to meet new challenges. They also redevelop to satisfy the changing expectations of residents, who may otherwise relocate. ⁽⁴⁾

In the future city, people are also an integral part of the fabric, empowered by mobile technology.

According to the industry body GSMA, which represents the interests of mobile operators around the world, by the end of 2016 65% of the world’s population had a mobile subscription.

It is a market that accounts for 4.4% of the world’s GDP. And it is climbing. ⁽⁵⁾

Mobile technology is now an essential part of life, contributing to social development, providing access to education, financial services, a wealth of knowledge and generally providing a platform for a better quality of life.

Day One 1130: Places Not Projects: Creating Connected Communities

Day Two 0930: Shaping Future Cities: Brisbane

Day Two 1430: The Future is Mobile

THE FUTURE IS ABOUT PEOPLE

Children are the living messages we send to a time we will not see. ⁽⁶⁾

So long as humans keep being human, and we haven’t been replaced by Artificial Intelligence, we have an obligation to care for those in our community. Future cities need to make people, and not buildings a priority. We need to provide education, safety, health, security, water, sanitation... as well as opportunity, hope and encouragement for our youth.

The world was recently issued a stern warning with the Grenfell Tower fire disaster in the UK, where low standard building components and a lack of fire safety standards contributed to the deaths of over 80 people.

Port Moresby has also had its own share of fires in 2017, thankfully without loss of life.

In fact, the POMCCI, through its CEO David Conn was ringing warning bells regarding fire safety long before the issue suddenly flared in to a global issue. ⁽⁷⁾

There are other human issues in Port Moresby that not only impact on the quality of life for thousands of people, but also come at a high economic cost.

The Port Moresby Chamber of Commerce recently held an awareness breakfast on tuberculosis, in response to PNG’s business leaders concerns about the impact of TB on private sector businesses, their employees, their families and the national economy.

A ground-breaking new report by Save the Children and Frontier Economics also found that child undernutrition cost the PNG economy up to \$USD 1.5 billion in a single year (FY 2015-16), representing 8.45 percent of its gross domestic product. ⁽⁸⁾

Human-related problems in a developing country and future city are staggering. In the 2017 Summit Program we have included some insights and solutions, while others can be found in the Summit Expo.

Day One 1415-1445: Young Entrepreneurs Leading the Way

Day One 1445: Future City – Implications for Social Policy

Day Two 1400: Future City – Fire Safety Standards

SPORT AS A GAME CHANGER

Sport has the ability to make a positive contribution to the lives of people and communities and it is very much part of the fabric of life in Port Moresby and Papua New Guinea.

According to the Olympic Charter the goal of Olympism is to essentially promote a peaceful society concerned with the preservation of human dignity. The fundamental principles give rise to the three Olympic values of “striving for excellence” “demonstrating respect” and “celebrating friendship”.⁽⁹⁾

Many human issues relating to nation-building and future city development are addressed by sport. We have already experienced the benefits of elite sporting events in Port Moresby such as the 2015 Pacific Games and the 2016 FIFA U-20 Women’s World Cup.

What next and can we learn from Brisbane and the Gold Coast’s Commonwealth Games 2018 experience?

Day One 1400: The Role of Sport in Nation-building

Day Two 1100: Gold Coast – 2018 Commonwealth games

Day Two 1115: Port Moresby Pacific Games – what next?

THE FUTURE IS SUSTAINABLE

According to UNESCO, tourism is one of the world’s fastest growing industries and is a major source of income for many countries. Being a people-oriented industry, tourism also provides many jobs which have helped revitalise local economies.⁽¹⁰⁾

We also need to think smart in regard to tourism.

A leading example in our region is Singapore. Long regarded as only a transit hub, the garden city has evolved in to a destination in itself.

At the same time, Singapore also exploits its position as a transit hub. In 2016 Changi Airport was one of only three airports in the world that raked in more than US\$1.5 billion (S\$2 billion) in spending by travellers last year.⁽¹²⁾

So Singapore has a two-pronged approach to transit tourism. Convert transit visits in to stopovers, and for those that don’t decide to stay a night or two, give them every opportunity to spend more money during their transit through Changi Airport.

Not that Port Moresby needs to replicate what Singapore has done. It’s simply a case of knowing and understanding your product and exploiting the niches.

Day Two 1030: Tourism Infrastructure as part of Port Moresby Future City

Day Two 1045: Tourism – the Potential of war-time tourism in Papua New Guinea

Editorial by Glenn Armstrong

(1) <https://www.facebook.com/pomfuturecity/>

(2) *Daily chart: Gauging Growth in 2015* <https://www.economist.com/blogs/graphicdetail/2015/01/daily-chart>

(3) *The Future is Urban*, essay by Mark Bessoudo, www.markbessoudo.com Full article published in Issue #15 *New Philosopher Magazine*, 2nd Quarter, 2017

(4) <http://www.nec.com/en/global/ad/campaign/smartcity/>

(5) <https://www.gsmaintelligence.com/>

(6) *The Disappearance of Childhood*, Neil Postman, Vintage Books, 1982

(7) <http://www.thenational.com.pg/fire-risk-pom/>

(8) <https://www.savethechildren.org.au>

(9) https://stillmed.olympic.org/Documents/olympic_charter_en.pdf

(10) http://www.unesco.org/education/tlsf/mods/theme_c/mod16.html

(11) <http://www.todayonline.com/singapore/gardens-bay-received-64m-visitors-last-year>

(12) <http://www.straitstimes.com/singapore/changi-ranks-3rd-in-traveller-spending>



Who said money doesn't grow on trees? Since it opened in 2012, Singapore's Gardens by the Bay has attracted over 20 million visitors.⁽¹¹⁾