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## **Providence's export capacity and the potential to grow**

August 09, 2012 - Rhode Island

Providence, Rhode Island, has an extraordinary maritime market capacity with the second-deepest port - 41 feet deep - in the Northeast. Our potential to grow is significant.

We are located on the East coast with direct access to the Atlantic Ocean, within 500 miles of \$1 trillion in Gross Metropolitan Product and 25% of the nation's population. We are also along the Boston-Washington corridor, with service from both Amtrak and Providence & Worcester Rail lines; TF Green State Airport connecting to international airports and soon to be providing service to the Dominican Republic, and two major interstate highways - Interstates 95 and 195.

Our proximity to major markets, natural assets and enviable intellectual capital position us well for expansion of markets here and abroad.

To tap this emerging opportunity, we are taking several important steps: becoming aggressive in marketing our working ProvPort (web), collaborating with federal agencies and the Chafee Center for International Trade, participating in appropriate trade missions, and developing our sizeable Hispanic business community.

### Our assets

Many are not aware of our tremendous deep-water port at the Port of Providence. One of the top 50 ports in the United States, more than 2,000 ships and nine million tons of goods and products are shipped out each year. This port generates hundreds of well-paying direct jobs, and thousands of other indirect jobs. And since 90% of the world's international trade is done through shipping - and increasingly short-sea shipping, and the costs of ground transportation are growing - we expect the demand on our successful ProvPort to only increase.

One of the most successful international companies serving the shipping industry was founded a century ago and is still headquartered here, in Providence. Moran Shipping (Web) services vessels in 100-plus ports in North America, providing all kinds of assistance to ships from information networking to cost analyses.

And other major global trade companies find Providence a suitable home, including: Dassault Systemes Simulia (theworld's number one simulation software producer for aerospace, shipping and automobile industries;) Umicore - which produces the thin film products we use in life on our iPads and touch screen telephones; Dell SecureWorks, the IT security service to 2,600 worldwide clients; Univar - a leading global distributor of industrial and specialty chemicals; Textron - provider of aircraft, defense and industrial products, and other innovators such as Ximedica and GForm.

### Trade mission

In September, we will be making our first trade mission abroad. In partnership with Rhode Island's John H. Chafee Center for International Trade and the Rhode Island Economic Development Corporation, we will be taking part in the first-ever trade mission to Panama and the Dominican Republic. Studies have shown Providence's considerable Hispanic-business community: the largest

in New England and one of the fastest-growing. In fact, over the past decade, Providence experienced a four-fold increase in the number of Hispanic-owned businesses, and the opportunities for trade to those new markets are growing, too.

James Bennett, my director of economic development and former successful three-time business owner, will be joining me on this trade mission to explore ways to build commerce and jobs for residents and our region. Increased sales and service production here and abroad, among our Providence companies, spells success for us all....greater revenues, more jobs, more growth - and enormous secondary and tertiary impacts. Our businesses prosper, our employees benefit, our neighborhoods benefit, our city and state benefit.

It is clear, if your interest is in expanding your bottom line - here and abroad - we can be an affordable and attractive location. I urge you to consider and visit our city, and reach out to James Bennett and my administration for help at 401.680.8400 or [www.providenceri.com](http://www.providenceri.com). We look forward to hearing from you soon.

Angel Taveras is the mayor of Providence.

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