

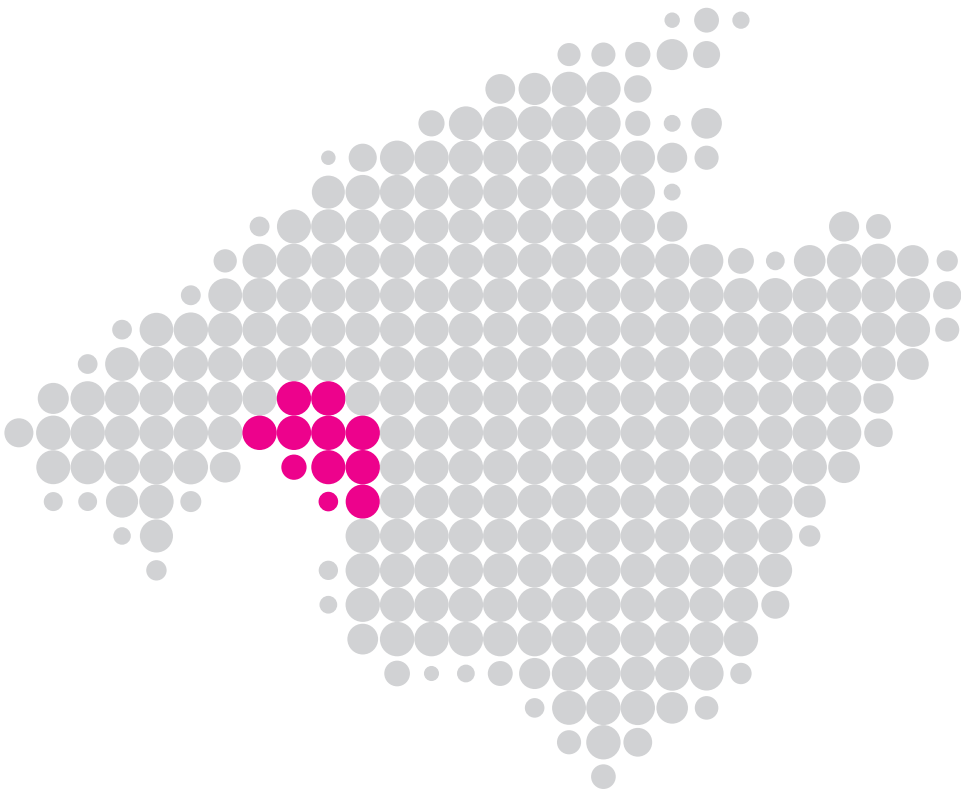


PALMA

Mediterranean Meeting Point

Economy





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Passeig Sagrera. Photo: P.C. (Ibatur)

Economy of the city

5. BUSINESS ACTIVITY

The international situation demands to start new mechanisms to restore solvency that characterized certain markets and cities with a sustainable and competitive positioning, as Palma. Public-private cooperation places in the hands of entrepreneurship spirit, in the new business ideas in the city and in the capacity for growth and internationalization of companies, together with international development, a number of resources to work in the line of economic and social progress.

From an entrepreneurial point of view, Palma is a city of opportunities, as it has a series of determining elements to this end. We should highlight its strategic situation in the Mediterranean, just two hours away from the Europe's most important cities.

The tourism sector is the main driving force behind Palma's economy. The Balearic capital can boast hotels from the most prestigious chains, and also top-of-the-range international shops and restaurants.



And the industry related to the new technologies is also acquiring more importance. An example of this is the Parc Bit technology park, one of the showcases of this niche in the market in the Balearic capital, where the number of companies installed has increased by 116 % over the last two years. More specifically, it currently contains 111 companies with 2,400 workers,

60% of whom have university diplomas or degrees. Most of these companies belong to the information technologies and communications, audiovisual, consultancy, advanced tourism services and biotechnology sectors. They are companies with a high added value factor, belonging to the quinary sector - precisely the one responsible for generating more wealth and employment in the future. Some of these companies - Microsoft Innovation Center (www.micct.com) and Prodigy Consultores I+D+I (www.prodigyconsultores.com) have already moved to Parc Bit (www.parcbit.es), along with other leading businesses specialising in innovation and new technologies. The Balearics have six 'clusters' or groups of companies and organisations - five of them based in Parc Bit - which make up one of the main axes of the Balearic innovation strategy.

Many other businesses are based on the industrial estates located on the outskirts of the city such as Polígono Industrial Son Castelló, Can Valero, Son Rossinyol and Son Oms.

The islands' most important economic sectors are yachting, food, crafts, catering and construction, amongst others.

As a result, one could assert that Palma is a city of opportunities, an invitation to engage in business, and create and invest.





Simulation of the new Conference Centre.

6. NEW PROJECTS FOR THE FUTURE

Future projects for tourism, health and port services etc. will provide the city with a quality, sustainable growth of infrastructures.

One of the star projects is Palma's Conference Centre, located on the Maritime Façade. This ambitious project is designed by the Navarre-born architect Francisco Mangado, the winner of the international ideas competition, and is born of the need for a suitable venue to meet the demand for conventions and congresses in a tourism capital such as Palma. At the same time, it is a response to the historical demand of the island's social and economic agents, promoting quality, prestigious congress tourism, which has purchasing power and contributes to deseasonalization.

Work on the centre is due to finish in mid-2011. The prestigious architect Francisco Mangado defines the Palma Conference Centre as a fish beached on the sand; something which allows the building to integrate into the surroundings.

The depth of the façade means that the accesses are located on the lower floors, marking the transition between indoors and outdoors, along with commercial premises which, located beside the exhibition zones, are directed towards what will be the new coastal boulevard.

Both of the main halls will be located in the corner closest to the convergence with Carrer Manuel Azaña. The exhibition areas will

be located next to these rooms, and between the two there will be a large cafeteria. The congress rooms will be situated on the top storey of the building, along with a large restaurant set around a hanging garden and offering spectacular views of the sea. These spaces will be directly connected to the body of the hotel by means of a bridge which will allow for integrated functioning with an intermediate floor in the hotel for public usage. Gymnasiums, a pool and a thermal spa centre will be located here, alongside another restaurant.

Flexibility is one of the keys to the exhibition rooms. In this way, they will be able to receive both large congresses (with capacity for up to 2,020 people), and other, smaller ones, as all the rooms can be divided with mobile panels.

Mangado's aim was to make the island's light, which has captivated so many, one of the main features of the Palma Conference Centre. At the same time, it is designed to create a system of reflections and pronounced shadows. (www.pcongresosdepalma.com)

In short, the Conference Centre will be a gateway to a 21st-century city.

Another of the Balearic Government's most emblematic projects is the construction of a new trade fair park located as close as possible to the city centre. The goal is to allow the people to participate in the fairs to experience and enjoy Palma during their stay.



Playa de Palma.



Playa de Palma.

An improvement and embellishment project is being implemented in Playa de Palma, a tourist resort 4km from the city. The project is being carried out by the Playa de Palma Consortium set in motion in the year 2005, and its main objective is to have Playa de Palma represent a new paradigm of international tourism development. Within the framework of the Consortium, all the authorities with competences in the area of tourism are taking part, as well as the national authorities through the State Department for Tourism, the regional authorities through the Regional Ministry for Tourism and Employment of the government of the Balearic Islands, and the local authorities through the incorporation of entities that collaborate with the Mallorca Island Council and the local councils of Palma and Lluçmajor.

The presentation of the master plan and the future reference project for the zone is due to take place in May of 2010. Efforts have been focussed on achieving a sustainable tourist destination that is economically successful in terms of employment. The project includes renovation of the tourism infrastructures, the development of modernisation plans for the residential buildings, and an increase in value of the basic product through the creation of new development axes in the area, and these are just some of the actions the Plan is to implement.