BKHS Perspectives

Rethinking economic security: the Port of Hamburg as a hub for inclusive geoeconomics

Bundeskanzler
Helmut Schmidt
Stiftung

Key takeaways

#1 Economic security is multidimensional: Economic security goes beyond competitiveness and defence: social cohesion and environmental sustainability are also key components. Only an integrative approach to economic security in all its dimensions can create long-term resilience for Germany as an internationally competitive place to do business.

#2 The EU has set the strategic framework: In its Economic Security Strategy, the EU defined economic security through the triad of promote, protect and partner; its most recent Economic Security Doctrine codified this triad highlighting the need for pro-active engagement. Germany must now implement this pro-active approach in its national economic security strategy, particularly when it comes to protecting critical infrastructure such as ports.

#3 Ports are hubs of economic security: The Port of Hamburg illustrates how economic, military-strategic, societal and ecological dimensions are intertwined. Here, economic security can only be achieved through closely coordinated cooperation between politics, business, trade unions and civil society actors.

#4 Inclusive geoeconomics is the key to comprehensive economic security: Economic policy must be actively shaped by linking efficiency, security, social participation and ecological sustainability. Only in this way can Germany remain economically open and sovereign in a fragmented world.

Rethinking economic security: the Port of Hamburg as a hub for inclusive geoeconomics

Authors: **Elisabeth Winter** and **Lea Holst**

In Germany, economic security is playing an increasingly important role in foreign and economic policy debates. It has thus far been primarily understood as concerning competitiveness, technological sovereignty and defence capabilities. However, this understanding falls short. In a geopolitically fragmented world in which economic dependencies, military risks, social tensions and environmental pressures are increasingly intertwined, a fundamentally renewed—multidimensional—understanding of economic security is needed. This is precisely where this policy paper seeks its contribution: we show that economic security in Germany can only be resilient and sovereign if economic, military-strategic, societal and ecological dimensions are systematically integrated into the concept.

To demonstrate how such a multidimensional understanding of economic security can be pursued in practice, we argue for a strategy of inclusive geoeconomics that actively links these four dimensions and uses them strategically. Our approach is the first to understand geoeconomics in an inclusive way: as an economic policy strategy that equally considers and links economic resilience, capacity to act in the realm of security and defence, social participation and ecological transformation.

This paper develops a new multidimensional understanding of economic security and shows how inclusive geoeconomics can serve as a new strategy for Germany's economic security. The Port of Hamburg serves as an example and use case. It illustrates that ports are much more than logistical hubs. They are also geostrategic interfaces, economic power centres, social hubs and places where climate impacts and mitigation meet. The Port of Hamburg shows that economic security is not only multidimensional but is made up of a dynamic network of different political, economic and social processes.

In the following, we will examine the multidimensionality of economic security as it exists at the Port of Hamburg and use this example to discuss how economic security can be achieved through a strategy of inclusive geoeconomics. To ground our analysis empirically, we draw on expert interviews that were conducted with political decision-makers and representatives from business and trade unions at the local, regional, national and European levels.

This paper presents an interim analysis of our ongoing research project on inclusive geoeconomics and economic security. It summarises our current findings and conceptual framework, which will be further developed and expanded with additional empirical material in the final report to be published in early 2026.

Economic security as a new paradigm

In recent years, economic security has become a key concept in German and European politics. Supply chain disruptions, energy crises, cyberattacks and geopolitical tensions have all highlighted how vulnerable Germany's economy is to its economic dependencies and that these pose immediate security risks. The EU has anchored the concept with its most recent Economic Security Doctrine, which builds on its Economic Security Strategy from 2023; Germany followed suit with the publication of its National Security Strategy in 2023 and has announced that it will implement the European regulation at the national level in its own economic security strategy due to be released in 2026.

The EU understands economic security as the ability of a state or group of states to maintain an economy that, despite global geopolitical tensions, can prove resilient to the risks of an interdependent global economy, while at the same time preserving their strategic freedom of action. Through its strategy and continued with its doctrine, the EU politically defined the principle that economic security is based on three central pillars: *promoting* competitiveness, economic growth and technological innovation; *protecting* against economic and technological risks; and cooperating with like-minded *partner* states. Its overarching goal is to strike a balance between openness and security. The EU wants to remain one of the most open economic regions in the world. At the same time, it is seeking to pro-actively reduce its strategic vulnerabilities and create security – for example, through the diversification of supply chains, investment controls and the setting of common standards of future technologies.

The EU thus explicitly understands economic security not as a purely economic concept, but rather as one that combines economic, security and technological dimensions, and it assigns the state an essential political role in achieving it. This comprehensive understanding already marks a paradigm shift: economic strength and security are no longer considered separate goals, but rather two sides of the same coin, that is the ability to act. However, we argue that this expanded approach does not extend far enough.

Inclusive geoeconomics for economic security

With its Economic Security Strategy, the EU has taken an important step by systematically linking economic and security policy issues. Its Economic Security Doctrine adds another significant step by assigning a more pro-active role to national and European institutions. This strategic framework must now be translated into concrete political action at the member state level.

Geoeconomics addresses precisely this issue of implementation.[1] It refers to the targeted use of economic instruments—such as investment reviews, export controls, diversification initiatives or technological cooperation—to achieve foreign, security and economic policy goals. In this understanding, economic policy becomes a strategic component of a country's foreign and security policy. Geoeconomic practices, in other words, mean consciously using economic means to pursue geopolitical goals, such as economic security.

1 Another term used in a similar way is "economic statecraft". Current considerations on the necessity of EU economic statecraft can be found here: Ghiretti, Francesca (2025): The Return of Economic Statecraft. IPQ 5/2025, https://ip-quarterly.com/en/return-economic-statecraft (accessed 01.12.2025).

However, this common understanding of geoeconomics remains limited both conceptually and practically, as it tends to view economic security exclusively through the lens of competitiveness, technological dependence and defence risks. In addition to economic and defence or military aspects, the closely intertwined societal and environmental implications of economic security should also be addressed for long-term resilience. We therefore argue that economic security must be understood in a multidimensional way. In our view, such an understanding encompasses at least four interrelated dimensions:

- Economic and technological dimension to ensure competitiveness, supply chain security and innovation
- Strategic and military dimension to protect critical infrastructure and supply chains
- Societal dimension to ensure employment, participation and social cohesion
- Ecological dimension to use resources sustainably and mitigate climate risks

Economic security is therefore not a sectoral concept, but rather a dynamic network that can only be understood in an integrative way. Long-term economic security can only be achieved when economic stability, social cohesion and ecological sustainability are viewed not as separate policy areas, but as interdependent prerequisites. Key questions relating to a multidimensional understanding of economic security include: How can foreign direct investment (FDI) be reconciled with the protection of workers' rights? Or the lack of FDI investment with job security? What measures are in place to ensure security of supply in cities such as Hamburg in times of crisis? What strategies ensure that workers remain technologically qualified, the environment is protected and that the EU remains internationally competitive?

This integrative understanding of economic security and its multiple dimensions gives—as we argue—rise to the need for an inclusive geoeconomic approach. It expands on classic geoeconomics by understanding economic security not only in an interdisciplinary way, but also in an integrative and participatory way. An inclusive geoeconomic approach combines economic performance with social justice, technological innovation and ecological responsibility. It incorporates the perspectives of all relevant actors—from politics and business to employees and civil society—into the design of economic security. In this way, inclusive geoeconomics provides the necessary framework for shaping economic security in a comprehensive, resilient and sovereign manner.

The Port of Hamburg: A strategic hub for economic security

Ports are central intersections of economic and security policy dependencies—and thus strategic hubs for economic security. They secure trade and supply flows, serve as logistical hubs for energy, raw materials and industrial goods, and are increasingly taking on security policy functions. For an export-oriented country like Germany, they are therefore not only of economic but also strategic, political and societal importance.

With the amendment of the German KRITIS Regulation in 2022, transshipment facilities in seaports and inland ports were officially recognised as critical infrastructure for the first time. This step institutionally anchored their security policy significance: a failure or disruption would have a significant impact on public supply, industrial value creation, and thus on economic and social stability. Germany's National Security Strategy (2023) and the National Port Strategy (2024) also emphasise the maritime dimension of economic security and the growing threat to critical infrastructure, especially ports. In the planned National Economic Security Strategy, ports are therefore to be explicitly included as security-relevant areas.

At the same time, ports are also arenas for global power competition. Investments made as part of China's Belt and Road Initiative, such as those made in Duisburg, and foreign investments in strategic port facilities, such as in the Tollerort terminal in Hamburg, illustrate that economic infrastructure is increasingly charged with geopolitical significance. Ports demonstrate the intense nature of geopolitical competition at the intersection of economic dependence, technological control and political influence. Economic and security policy issues can no longer be separated. They are a focal point of geoeconomic disputes.

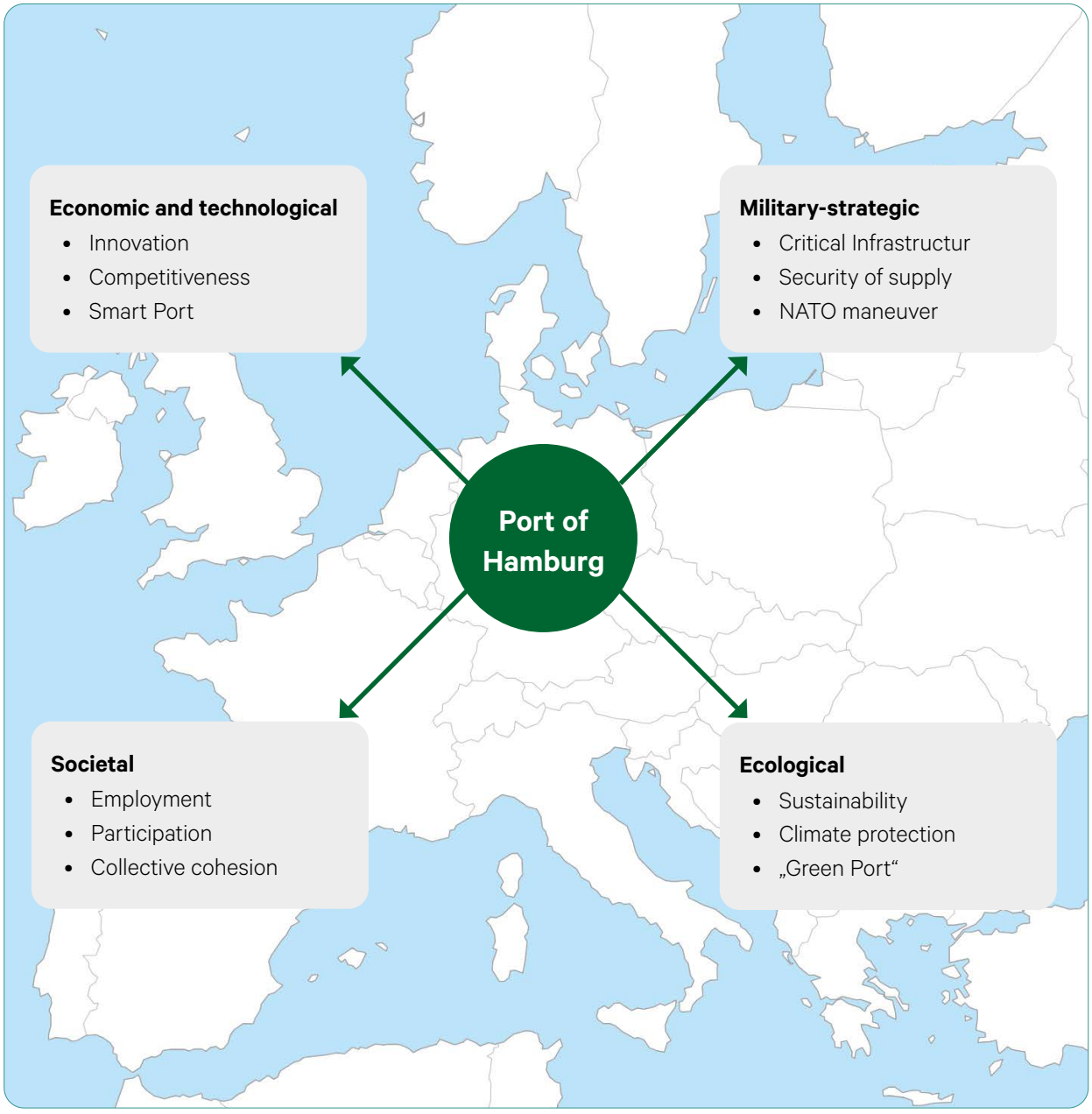
The Port of Hamburg clearly illustrates these interconnections. As Germany's largest port, it connects global trade routes to industrial centres in Europe and functions as an energy, logistics and security hub. All four dimensions of economic security converge here: economically and technologically, it strengthens the competitiveness and innovative capacity of the German export industry; strategically and militarily, it has a vital role in military logistics and exposes vulnerabilities in the realm of digital infrastructures; socially, it is a major employer and factor of social stability in the metropolitan region; ecologically, it is a place where energy imports, carbon emissions and sustainable transformation directly converge.

This makes the Port of Hamburg an excellent practical example of a geopolitical hub. It illustrates how closely economic, security, social and ecological aspects of economic security are intertwined. Its stability is not only a question of competitiveness, but also a measure for the resilience of Germany as a whole.

Dimensions of economic security in the Port of Hamburg

In our expert interviews with political decision-makers and representatives of business and trade unions, the importance of the Port of Hamburg for Germany's economic security quickly became apparent. It also became clear how closely the four dimensions of economic security—economic-technological, military-strategic, societal and ecological—are interlinked.

The Port of Hamburg as a hub for economic security

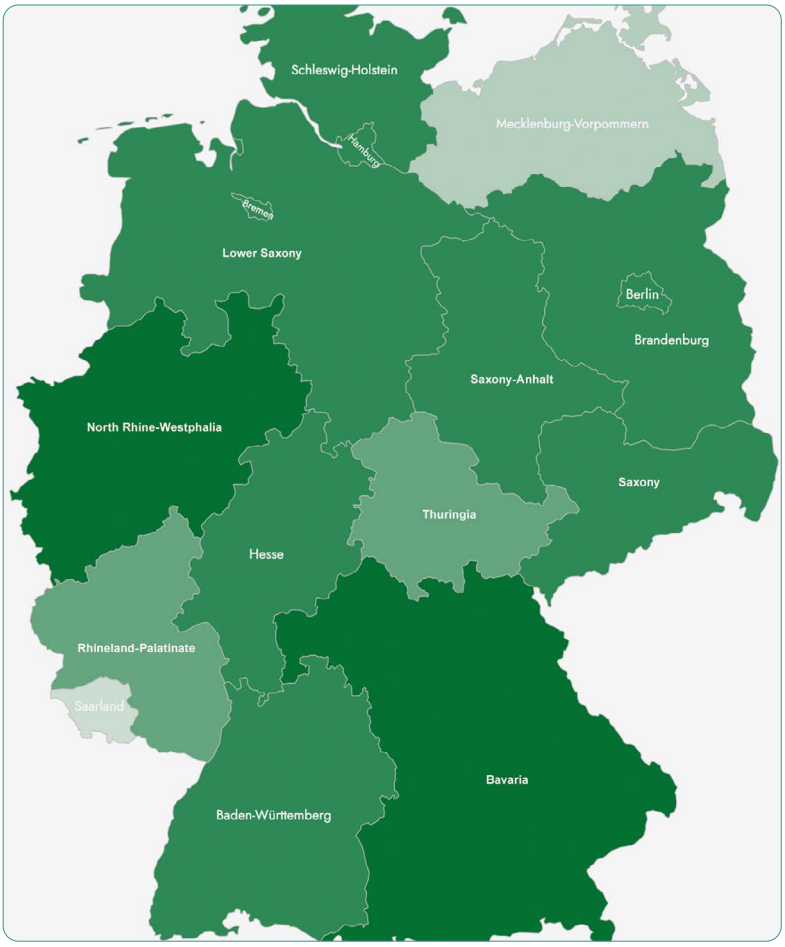


a) Economic and technological dimension of economic security

The economic and technological dimension of economic security primarily encompasses promoting international competitiveness, diversifying supply chains and expanding innovative potential. Ports are central hubs of global value creation and have a direct impact on the competitiveness of Germany's export-oriented economy. Their performance determines the resilience of supply chains, the reliability with which industry is supplied with raw materials and intermediate products, and the extent to which Germany is effectively integrated into global innovation and production networks.

As Germany's largest port, the Port of Hamburg is of significant economic importance. As one of Europe's most important logistics locations, it connects global trade routes with the industrial hinterland of Northern Germany and central Europe. The Port of Hamburg is directly or indirectly linked to around 607,000 jobs in Germany and generates an added value of around 51 billion euros.[2]

Employees directly involved in port-related industries by federal state, 2019



The Port of Hamburg secures industrial jobs far beyond Hamburg. Bavaria is the state with the most jobs provided by the Port of Hamburg: in 2019, Bavaria was home to almost 80,000 jobs in port-related industries. The figures are based on a 2021 study using data from 2019; more recent comprehensive surveys are not currently available.

Quelle: Bräuninger, Michael et. al. (2021): Volkswirtschaftliche Bedeutung des Hamburger Hafens. Untersuchung der regional- und gesamtwirtschaftlichen Bedeutung des Hamburger Hafens – Endbericht. https://www.hamburg-port-authority.de/fileadmin/user_upload/BeschaeftigungsstudieHafenHamburg2019_Endbericht_final.pdf (accessed 01.12.2025).

2 Hamburger Behörde für Wirtschaft und Innovation – Pressestelle (2023): Hafenentwicklungsplan 2040. Strategische Vision. Mit Innovationskraft und Qualität zu nachhaltiger Wertschöpfung, https://www.hamburg.de/resource/blob/1014472/6ac74cf2ca6c9b0a43b19e291053b54f/hafenentwicklungsplan-strategische-vision-data.pdf (accessed 01.12.2025).

It thus strengthens Germany's competitiveness in key industries—from logistics and mechanical and plant engineering to the chemical and automotive industries. Export-oriented industries in particular benefit from the port's role as an important hub securing international supply chains. The port is also an important driver of innovation in the maritime economy by promoting new solutions in maritime technology development, sustainable port processes and the digital networking of supply chains.

Representatives from business, politics, port operators and trade unions explained in expert interviews that the Port of Hamburg is not only a logistical infrastructure but also a key factor impacting technological and economic performance. They see the port's modernisation and diversification of traded goods and trading partners as a central prerequisite for securing Germany's role as an important industrial location for innovation in the long term.

However, the port's competitiveness can only be achieved through technological innovation such as automation, digitalisation and investment in sustainable energy solutions. This is less about pure efficiency gains and more about the ability to weather crises and tap into new markets. Projects in the field of digital port logistics and energy efficiency demonstrate that technological innovation can also contribute to greater resilience by reducing dependencies in critical infrastructures and strengthening adaptability.[3]

At the same time, current developments show how strongly economic security depends on the geopolitical environment: in 2024, around 111.8 million tonnes of goods—including 7.8 million TEU containers—were handled in the Port of Hamburg, representing a decline of 2.1 per cent compared to 2023.[4] This was due to geopolitical tensions and economic uncertainties. The impact of international crises became particularly apparent during the sanctions against Russia, which had a drastic effect on container handling. In 2022, Russia fell from being the Port of Hamburg's fourth to becoming its twenty-seventh most important trading partner, which was accompanied by a 8.9 per cent decline in bulk cargo handling.[5] Although these losses were partially offset by gains in other business areas, any overall losses would have had direct consequences for the numerous jobs that depend directly and indirectly on the port.

Interviews with representatives from the port industry and trade unions emphasise that one-sided specialisation can weaken economic security because it makes the port vulnerable to global shocks. The type of cargo handled plays a decisive role here. Not all products are transported in containers—vehicles, for example, are often part of the specialised "general cargo" handling area, while liquids and coal are handled as bulk cargo. During the COVID pandemic or in phases of international supply chain disruptions, for example, container handling experienced massive interruptions, while conventional segments such as general cargo or bulk cargo remained largely stable.

This leads to a clear economic policy conclusion: diversification increases the resilience of the port

3 Hamburg Port Authority: SmartPort – Der intelligente Hafen, https://www.hamburg-port-authority.de/de/hpa-360/smartport (accessed 01.12.2025).
4 Hafen Hamburg Marketing e. V. (2024): Seegüterumschlag, https://www.hafen-hamburg.de/de/aktuelles/statistiken/seegueterumschlag/ (accessed: 01.12.2025).
5 Howard, Gary (2023): War, labour disputes and supply chain issues hit Hamburg throughput. Seatrade Maritime News, 20.02.2023, https://www.seatrade-maritime.com/maritime-logistics/war-labour-disputes-and-supply-chain-issues-hit-hamburg-throughput (accessed: 01.12.2025).

and thus also the stability of the regional economy. At the same time, interviewees highlighted that the port has the best conditions to operate as a multipurpose port. A more diverse transshipment portfolio—from containers to project cargo to bulk cargo—can serve not only to cushion short-term fluctuations, but also to trigger innovation processes in various industries. Diversification encompasses not only technical and logistical diversity, but also strategic protection against geopolitical and technological dependencies. The latter comes through having a broad base of international trading partners. However, through our interviews it became clear that diversification is far more complex in practice than political debates suggest. Some interviewees pointed out that many companies strive for diversification—whether in terms of cargo types or trading partners—but face obstacles in implementation. These range from high costs to the development of politically difficult new markets. Diversification therefore requires a long-term planning horizon and targeted political support in the form of export credit guarantees, market development programs and investment incentives.

Economic security in ports is also determined by technological dependencies. According to current analyses, Europe is a leader in only one of eight key global technology areas.[6] Hamburg's port industry is highly dependent on non-European suppliers – for example, for IT systems, energy networks and cloud infrastructures. The development and application of new technologies are therefore a key component of economic security. This means that when the Port of Hamburg integrates digital systems, sustainable energy solutions and modern logistics processes, it strengthens the innovative potential of the German economy.

At the same time, the discussions confirmed that technological transformation also creates societal tensions: automation and digitalisation are changing employment structures and calling established security systems into question. This is particularly true in times of geopolitical and geoeconomic international rivalries, when companies and politicians are setting new priorities due to increasing uncertainties and risks. Economic security therefore requires a balance between technological innovation, political and strategic considerations and societal stability.

b) Military-strategic dimension of economic security

The military-strategic dimension of economic security encompasses the protection of supplies and infrastructure—in other words, a state's ability to reliably provide energy, raw materials, food and military supplies in times of crisis or conflict. The resilience of economic infrastructure thus becomes a prerequisite for security policy.

Ports connect economic, military and societal supply systems and ensure the maintenance of critical supply flows in the event of a crisis. The National Port Strategy (2024) emphasises that German seaports and inland ports are of great economic and strategic importance as hubs of maritime and continental supply chains.[7] This strategic role is also evident in the Port of Hamburg: in 2024, it served as a logistical hub for troop deployments as part

6 Benson, Emily; Rugova Venesa (2025): Dominance and Sovereignty: The Geopolitics of the Transatlantic Tech Stack. IPQ/5 2025, https://ip-quarterly.com/en/dominance-and-sovereignty-geopolitics-transatlantic-tech-stack (accessed: 01.12.2025).

7 Bundesministerium für Digitales und Verkehr (BMDV) (2024): Die Nationale Hafenstrategie für die See- und Binnenhäfen, https://www.bmv.de/DE/Themen/Mobilitaet/Wasser/Hafenstrategie/hafenstrategie.html (accessed: 01.12.2025).

of the NATO Steadfast Defender exercise. In 2025, the Red Storm Bravo exercise tested civil-military cooperation.

As interviewees emphasised, the Port of Hamburg plays a key role in securing supply flows. It not only secures supplies for Germany, but also for large parts of Europe—from Poland and Czechia to Austria and northern Italy. Its functionality is therefore of pan-European relevance for security policy. Several interviewees pointed out that security of supply extends to everyday life but that this is rarely considered. Dependence on functioning transshipment and transport structures often only becomes apparent in crisis situations, when interrupted supply chains have immediate consequences for the availability of food, digital devices or energy. This vulnerability shows that strategic infrastructure is also an essential public service.

Despite recognition of these issues, the interviewees described a lack of security policy expertise: decades of trade liberalisation and efficiency-oriented policies have weakened preparedness capacities in administration and the economy. Rebuilding expertise, cooperation and planning structures in civil protection or civil-military cooperation is now seen as a fundamental task that needs to be addressed. All interviewees agreed that a resilient security architecture requires close coordination between port authorities, government agencies and the armed forces, as well as clear legal responsibilities. The significant increase in cyberattacks on critical infrastructure in Germany—including on the Port of Hamburg—also demonstrates that digital security is an integral part of military and economic resilience.

The Port of Hamburg is a prime example of the close intertwining of economic and security interests. Its role as a logistics hub underscores the fact that security of supply, military logistics and economic stability are inextricably linked—both nationally and across Europe. Strategic resilience here means combining economic openness with security precautions.

c) The societal dimension of economic security

The societal dimension of economic security encompasses the stability of employment, social structures, participation, as well as collective cohesion. This dimension forms the foundation for social resilience—that is, the ability of societies to weather crises and maintain social cohesion even under changing economic conditions. The Port of Hamburg is a central factor in this structure. As the largest employer in the region, it is not only a driver of economic value creation, but also a social anchor for tens of thousands of employees in the port industry, logistics and supplier companies: in Hamburg alone, it provides around 124,000 jobs.[8] Accordingly, it is deeply embedded in the regional identity—Hamburg residents see their port as a gateway to the world.

The extent to which economic security is intertwined with social stability is evident in the impact of geopolitical or economic developments on employees. Sanctions, trade conflicts or climate risks have a direct impact on transshipment volumes, transport flows and thus on jobs. One interviewee aptly describes the port as “the heart and engine of the city”—an organ whose power also determines the social vitality of the region.

8 Bräuninger, Michael et. al. (2021): Volkswirtschaftliche Bedeutung des Hamburger Hafens. Untersuchung der regional- und gesamtwirtschaftlichen Bedeutung des Hamburger Hafens – Endbericht. https://www.hamburg-port-authority.de/fileadmin/user_upload/BeschaeftigungsstudieHafenHamburg2019_Endbericht_final.pdf (accessed 01.12.2025).

Social security does not arise solely from employment, but also from reliable structures of co-determination and social protection. Collective agreements, works councils and social partnership models, such as those established in Hamburg's port operations, act as buffers against the fluctuations of global markets. These various social security systems safeguard incomes, qualifications and participation, and thereby promote the societal legitimacy of economic transformation.

At the same time, social stability depends on the ability of companies to operate resiliently in the long term. As one interviewee emphasises, in addition to short-term profitability, a certain degree of resilience is also needed, i.e., the ability to respond well to certain crises—be they supply chain problems caused by wars and conflicts or climate impacts such as drought or heavy rainfall. Companies thus share responsibility for the social resilience of the location in which they operate. Economic security is therefore not solely a task for the state but rather is made up of an interplay of private sector responsibility, institutional safeguards and political decision-making.

At the same time, the perspective of employees supports the view that structural diversification also strengthens social resilience. While, according to one interviewee, the container sector was particularly vulnerable to slumps in times of crisis, employees in traditional transshipment areas such as general cargo or bulk cargo were able to continue working as normal. A broadly based port structure thus acts as a social stabilizer: it reduces the risk of job losses and mitigates economic fluctuations. Forms of institutional security such as short-time work *(Kurzarbeit)*, supplemented by collective agreements, serve as key instruments of social economic security in this context.

These observations underscore the fact that the economic, technological and societal dimensions of economic security must work together. Economic performance creates the basis for social stability —conversely, without social cohesion, sustainable economic development cannot succeed. This applies in particular to economic policy at the EU level, as one interviewee from Brussels emphasised. Only when Europe is economically strong again can it once again stand up for its fundamental values and principles on the international stage. Economic strength is therefore not an end in itself, but a prerequisite for securing social values and participation.

For the Port of Hamburg—and beyond it, for Germany and Europe—this means that economic security must be understood as an integrative concept that links social security, fair work and social participation on an equal footing with competitiveness and resilience. The ability to maintain employment and social cohesion even in times of global upheaval is a key indicator of the effectiveness of modern economic policy and thus of the stability of democratic societies.

d) The ecological dimension of economic security

The ecological dimension of economic security concerns the ability of the state and the economy to limit climate risks and to shape ecological restructuring not as an obstacle to but as the basis for future competitiveness and security of supply. The ecological dimension is becoming increasingly strategically important, as the consequences of climate change—from extreme weather events to disrupted supply chains—have a direct impact on economic stability, social security and the political capacity to act.

The interviewees confirmed that ecological transformation must no longer be seen solely as an environmental policy issue, but as an economic and security policy necessity. Climate risks threaten production chains, trade routes and infrastructure —and thus the foundations of economic resilience. At the same time, the energy transition opens new scope for action: the expansion of renewable energies, the use of green hydrogen and sustainable transport solutions are seen as drivers of innovation that also strengthen strategic independence in the long term.

The interactions between the various dimensions of economic security are particularly evident in the Port of Hamburg. Energy imports, emissions and the restructuring of maritime infrastructure have a direct impact on the resilience and competitiveness of Hamburg as a location for business. Although the expansion of new LNG and ammonia terminals strengthens energy autonomy and security of supply in the short term, it also conflicts with long-term climate goals. The interviewees emphasised that economic security is only sustainable if ecological sustainability is understood as an integral part of strategic planning—not as a contradiction to economic performance, but as a prerequisite for it.

Several interviewees also pointed to the particular location of the Port of Hamburg in the middle of the city: Environmental pollution from emissions, noise or contaminated areas directly affects local residents and influences the social acceptance of the port industry. Ecological responsibility thus also becomes a social issue. As described earlier when addressing the societal dimension, the ecological restructuring of the port can only succeed if it is accompanied by social measures: fair employment structures, training and participation of the local population.

Companies in the port face the dual challenge of promoting environmentally sustainable innovations while maintaining their competitiveness. Several interviewees emphasised that the “green port” is increasingly seen as a driver of innovation that can open up new markets and technologies in the long term. This requires investments in energy efficiency, the circular economy and low-emission logistics, areas where ecological, economic and security interests intersect.

Economic security can therefore only be guaranteed in the long term if ecological sustainability is integrated into economic planning as a strategic component, serving as the basis and prerequisite for a business location’s attractiveness, security of supply and social stability. To achieve this, all relevant forces from government, business and society must work together and commit themselves to the cause.

Policy recommendations

1. Recognise the multidimensionality of economic security

Economic security should no longer be limited to questions of defence capabilities or technological competitiveness. A modern understanding integrates economic, security, societal and environmental policy aspects equally. Only a multidimensional approach can create societal resilience that is based not on isolation, but on flexibility and the ability to adapt and shape change quickly. To implement this approach in the Port of Hamburg, we propose establishing a joint committee led by the city of Hamburg comprising the port authority, industry, trade unions, the city and environmental stakeholders to jointly assess risks and develop coordinated measures.

2. Implement inclusive geoeconomics within politics

Economic security requires active economic policymaking in line with the guidelines of an inclusive geoeconomic agenda. An inclusive geoeconomic approach views economic relations as a strategic instrument—not only for averting danger, but also for shaping global interdependencies. The goal is to combine competitiveness, social participation and environmental sustainability. This requires interdepartmental coordination, clear priorities in industrial, trade and social policy, and international coordination. Ports can serve as a use case for putting the EU's triad of promote, protect and partner into practice—through diversification strategies, investment protection, sustainable value chains and international cooperation.

3. Consider societal stability and skills as security factors

Labor market and social policy must be an integral part of Germany's National Port Strategy and implemented accordingly. Continuing education and retraining programs can prepare employees for advancing digitalisation and automation. Maintaining collective bargaining standards and social partnership structures strengthens social resilience and prevents social tensions in times of transformation and political and economic uncertainty. A transformation and training fund for the port industry would be a decisive instrument for securing skilled workers and enabling employees to adapt confidently and successfully to new technologies.

4. Expand transparent investment and participation policies

Germany should develop clear, uniform criteria for investments in critical infrastructure. A mandatory impact assessment for security-related investments—especially those involving foreign capital—would identify risks at an early stage. Such criteria should ensure that economic openness and the protection of strategic autonomy are balanced. In addition, regular stress tests for supply chains, cyber resilience and emergency supply in ports should be introduced to systematically strengthen precautionary capacities.

5. Anchor ecological sustainability as a component of economic security

Ecological modernisation is key to the resilience of the port industry. Investments in low-emission logistics, alternative energy infrastructure and climate-neutral operations increase long-term security of supply and reduce dependencies. Port strategies should include binding sustainability targets linked to socially acceptable transitions. A cross-sector climate fund could co-finance port and industrial projects that simultaneously strengthen ecological, economic and security interests.

Conclusion

Economic security is more than just traditional place-based policy. To guarantee economic security in the long term, it is necessary to safeguard economic performance, protect critical infrastructure, take ecological transformation into account and ensure the stability of social structures. The Port of Hamburg illustrates that these levels—in terms of economic, security, societal and ecological policy—are inextricably intertwined.

Germany thus represents a European challenge: ensuring economic security requires policies that combine openness with resilience, competitiveness with sustainability, and social participation with strategic capacity to act. An inclusive geoeconomic approach can serve as a model—it understands economic interdependencies not as a risk, but as a resource that can be shaped.

For Germany, this means understanding economic security as a multidimensional, cross-cutting task that integrates industrial, social, energy and foreign policy. For Europe, it means redefining its own economic sovereignty in a fragmented world order —through cooperation with democratic partners, strengthening technological independence and responsibly shaping globalisation in a way that is both socially and ecologically oriented.

A strategy of inclusive geoeconomics that combines competitiveness, sustainability and social participation can thus become the guiding principle of a modern German and European economic security policy. We are developing what this means in concrete terms in our research project “Inclusive Geoeconomics”. The goal is to formulate a concept that strategically combines economic resilience, social justice and ecological responsibility, thereby creating a new foundation for Europe‘s economic security. The final report will be published in early 2026.

About the BKHS project “Inclusive Geoeconomics”

The “Inclusive Geoeconomics” project of the Bundeskanzler-Helmut-Schmidt-Stiftung examines how economic policy can be realigned in a time of geopolitical tensions, ecological transformation and social inequality. The aim is to expand the classic concept of geoeconomics—the strategic use of economic instruments in foreign and security policy—to include social and ecological dimensions, thereby developing a model for inclusive economic security.

As part of case studies, including one on the Port of Hamburg, expert interviews are being conducted with relevant actors at the European, federal and local levels. Political decision-makers, as well as representatives from business, trade unions and civil society are being interviewed in order to systematically capture the different perspectives on economic security and relate them to one another.

Project lead: Dr. Elisabeth Winter, deputy managing director and programme director for global markets and social justice

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Imprint

Published by
Bundeskanzler-Helmut-Schmidt-Stiftung
Hamburg Office
Kattrepel 10
20095 Hamburg
+49 40/ 18 23 12 18
info@helmut-schmidt.de
https://www.helmut-schmidt.de/en/

ISSN 2749-7216
Published: December 2025

Final Editing
Christine Krüger & Uta Schlott,
Bundeskanzler-Helmut-Schmidt-Stiftung

Copyediting
Matthew Delmastro,
Bundeskanzler-Helmut-Schmidt-Stiftung

Design
Hebert Asprilla Cardenas

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Der Beauftragte der Bundesregierung für Kultur und Medien