

Territorial marketing as a factor in attractiveness of investments

Le marketing territorial comme facteur d'attractivité des investissements

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Abstract

This paper explores the relationship between place branding and investment attractiveness, examining how strategic branding influences investment decisions and economic development. Using frameworks such as destination image theory and competitive identity, it integrates concepts like brand equity and stakeholder engagement. Through comparative case studies of cities like Dubai, Singapore, and Barcelona, the paper highlights successful branding strategies that have turned these locations into investment hubs. Data from academic literature, official reports, and branding campaigns provide insights into the role of clear, consistent, and authentic brand narratives in enhancing investment appeal by reinforcing positive perceptions and mitigating risks. The paper underscores the importance of aligning place branding with economic policy and stakeholder engagement, while addressing challenges such as balancing local identity with global appeal and adapting to trends like sustainability and digital transformation. It identifies the synergies between internal and foreign investment strategies, emphasizing authenticity in branding efforts. The research is limited to successful cities, which may affect its generalizability to other contexts. Future studies should examine more diverse locations to validate these findings. The paper provides practical guidance for policymakers and urban planners, bridging theory with real-world applications, and highlighting the evolving role of place branding in contemporary economic development.

Keywords : Place Branding, Investment Attractiveness, Foreign Direct Investment (FDI), Internal Investment, Competitive Identity, Destination Image.

Résumé

Cet article explore la relation entre l'image de marque d'un lieu et l'attractivité des investissements, en examinant comment l'image de marque stratégique influence les décisions d'investissement et le développement économique. En utilisant des cadres tels que la théorie de l'image de destination et l'identité concurrentielle, il intègre des concepts tels que la valeur de la marque et l'engagement des parties prenantes. À travers des études de cas comparatives de villes comme Dubaï, Singapour et Barcelone, l'article met en évidence les stratégies de marque réussies qui ont transformé ces lieux en pôles d'investissement. Les données issues de la littérature universitaire, des rapports officiels et des campagnes de marque donnent un aperçu du rôle des récits de marque clairs, cohérents et authentiques dans l'amélioration de l'attrait des investissements en renforçant les perceptions positives et en atténuant les risques. L'article souligne l'importance d'aligner l'image de marque d'un lieu sur la politique économique et l'engagement des parties prenantes, tout en relevant des défis tels que l'équilibre entre l'identité locale et l'attrait mondial et l'adaptation aux tendances telles que la durabilité et la transformation numérique. Il identifie les synergies entre les stratégies d'investissement internes et étrangères, en mettant l'accent sur l'authenticité des efforts de marque. La recherche se limite aux villes prospères, ce qui peut affecter sa généralisabilité à d'autres contextes. Les études futures devraient examiner des lieux plus diversifiés pour valider ces résultats. Cet article fournit des conseils pratiques aux décideurs politiques et aux urbanistes, en reliant la théorie aux applications du monde réel et en soulignant le rôle évolutif de l'image de marque territoriale dans le développement économique contemporain.

Mots clés : Image de marque territoriale, attractivité des investissements, investissement direct étranger (IDE), investissement interne, identité concurrentielle, image de destination.

Introduction

In the early 21st century, territories began to compete fiercely to attract investments. The main way to prove to an investor the potential of investing in a specific territory is through the competitiveness of the investment object. One of the indicators of this competitiveness is the investment attractiveness of the territory, which primarily depends on the investment climate and potential of the area. However, a high rating of these characteristics does not automatically guarantee a significant influx of investments into the local economy. To achieve this, it is necessary to implement a series of measures related to a specific form of marketing — territorial marketing — which involves creating competitive advantages for the territory in the minds of key stakeholders and meeting their needs.

The presence of investment potential in a region is one of the most critical conditions for attracting investments and fostering subsequent economic growth. Consequently, monitoring the investment attractiveness of a territory is a relevant and crucial area of focus. To increase investment volumes, many municipalities adopt investment strategies that define long-term goals and priorities for investment development, aiming to create a favorable investment climate, enhance investment attractiveness, improve competitiveness, and boost investment volumes.

In addition to investment strategies, some regions adopt investment declarations and adhere to activity standards for investment, formalized in alignment with broader strategic frameworks. Digital tools, such as investment portals, are often developed to serve as main electronic platforms for local administrations in the field of investment activities. These portals provide real-time information on ongoing investment projects, available investment sites, and spaces offered for lease, as well as legal regulations and procedures for municipal services.

Supplementary initiatives include creating informational documents for investors, such as investment atlases or passports of the territory, offering comprehensive overviews of socio-economic characteristics, industry insights, cultural highlights, and data on current and upcoming investment projects. Organizationally, specific departments within local administrations are often established, led by officials responsible for interaction with investors, banks, and sponsors. Additionally, special interdepartmental bodies, such as investment

councils, are created to coordinate efforts to attract investments as part of the implementation of the territory's investment strategy.

The objectives of this paper are to explore the mechanisms through which territorial marketing influences investment attractiveness, to analyze the interplay between internal and external perceptions of place brands, and to examine the strategic approaches that cities and regions employ to enhance their branding efforts. By dissecting these elements, the study aims to contribute to the broader discourse on economic development and the instrumental role of territorial marketing in shaping investment flows. The significance lies in its potential to inform policymakers, urban planners, and marketing professionals about the nuanced impacts of territorial marketing, providing insights that are crucial for crafting effective and sustainable branding strategies that align with long-term economic goals.

1. Theoretical Framework

The foundations of territorial marketing are built on a rich blend of disciplines like marketing, geography, sociology, and political science. This field brings together theories of destination image, competitive identity, and marketing strategy, each offering unique yet connected insights into how places are perceived, positioned, and promoted. One of the earliest frameworks, destination image theory, suggests that the way people think about a place, how they feel about it, and how they intend to interact with it—the cognitive, affective, and behavioral dimensions—form the core of its appeal (Gartner, 1993). This theory underscores the need to manage both tangible elements like infrastructure and environment, as well as intangible factors such as reputation and cultural appeal¹.

Building on destination image theory, Anholt's (2007) concept of competitive identity extends the idea by framing territorial marketing within the context of global competition. Competitive identity merges branding with national or regional policy, implying that shaping a place's image isn't just about marketing—it's a strategic necessity. It involves aligning economic, cultural, and political stories to create a cohesive identity that sets a place apart from others. Recognizing that places, much like companies, operate in competitive markets, this approach highlights how brand perception can influence economic opportunities, investment choices, and public opinion. Anholt's model emphasizes the link between territorial marketing and national strategy, positioning marketing as a tool to express broader development goals².

¹ It highlights the balance between physical and perceptual aspects in enhancing attractiveness.

² It underscores the need for cohesive branding strategies in a competitive landscape.

Marketing strategies are crucial for enhancing a place's attractiveness by turning these theories into practical actions. Positioning strategies, for example, aim to secure a distinct place for a location in the minds of target audiences—whether they're investors, tourists, or residents. Kotler et al. (1993) pointed out that effective positioning requires a deep understanding of a place's unique strengths and clearly communicating these assets in ways that resonate with specific market segments. Through advertising, public relations, and digital engagement, these strategies actively shape perceptions, fostering associations that align a place's image with desirable qualities like innovation, safety, or luxury.

Key concepts such as brand equity, brand positioning, and stakeholder engagement play integral roles in this framework. Brand equity, a concept borrowed from corporate branding, refers to the added value a brand brings to a location, reflected in recognition, loyalty, and the economic advantages that a positive image can offer (Aaker, 1991). A place with strong brand equity has a competitive edge in attracting investments because its reputation lowers perceived risks and enhances appeal. Conversely, weak brand equity can hinder economic potential, creating barriers to attracting both local and foreign resources.

Brand positioning involves strategically shaping how a place is viewed relative to its competitors. This extends beyond catchy slogans and promotional campaigns; it includes policy decisions, infrastructure investments, and cultural initiatives that reinforce the brand's narrative. Effective positioning requires ongoing engagement with changing market expectations and aligning a place's offerings with those expectations (Papadopoulos & Heslop, 2002). Cities like Copenhagen and Singapore illustrate this by successfully branding themselves as sustainable and smart cities, respectively, aligning urban planning, policies, and branding efforts to maintain these identities.

Stakeholder engagement is another critical concept that highlights the collaborative nature of territorial marketing. Unlike corporate branding, territorial marketing involves aligning the interests of multiple stakeholders—including government bodies, businesses, residents, and external partners. Kavaratzis and Hatch (2013) argue that involving stakeholders is essential not just in developing the brand but also in maintaining it, ensuring the place brand remains authentic and resilient. This engagement fosters a sense of ownership, transforming the brand into more than a marketing tool—it's a shared experience within the community. This participatory approach helps reconcile diverse interests and strengthens the overall brand narrative.

2. Territorial marketing and domestic Investment

Territorial marketing significantly influences local businesses and internal investments by crafting a narrative that fosters a sense of pride, loyalty, and community engagement among residents and enterprises. Unlike branding aimed at attracting foreign direct investment, which often focuses on

projecting an outward image, internal investment branding seeks to enhance the local perception of the place, creating an environment conducive to economic growth from within. Local businesses are not only consumers of the brand but also co-creators, playing a pivotal role in embodying and amplifying the brand's values through their operations and customer interactions (Houghton & Stevens, 2011). This symbiotic relationship between territorial marketing and local business ecosystems helps stimulate reinvestment, job creation, and a vibrant local economy.

Municipalities and regions employ a range of strategies to retain and attract internal investments, often focusing on strengthening the local identity and aligning economic policies with the place brand. One common approach is the development of local branding initiatives that celebrate and promote the unique assets of a place, such as its heritage, cultural diversity, or industrial strengths. This approach can be seen in cities like Bilbao, which rebranded itself from a declining industrial hub into a cultural and architectural icon following the opening of the Guggenheim Museum in 1997. The museum became a symbol of Bilbao's transformation, reshaping the city's image and catalyzing local investments in tourism, real estate, and the arts (Plaza, 2000).

Another strategy involves creating business-friendly environments that align with the place's brand values, such as fostering innovation districts, supporting local entrepreneurship, and providing incentives tailored to specific industries that reflect the brand identity. For example, Malmö, Sweden, has reinvented itself as a hub for sustainable development and innovation, actively investing in green infrastructure and providing support for local start-ups focused on technology and environmental solutions. This rebranding not only enhanced the city's internal economic dynamics but also galvanized local businesses to adopt sustainable practices, reinforcing Malmö's image as a forward-thinking, green city (Andersson, 2016).

Local governments also employ public-private partnerships as a strategy to enhance internal investments through branding. These partnerships often aim to develop flagship projects or events that serve as focal points for community engagement and economic activity. The collaboration between the city of Chattanooga, Tennessee, and local private entities is a notable example. Through a concerted effort to rebrand as a technology and innovation hub, Chattanooga invested in high-speed internet infrastructure, branding itself as the "Gig City." This initiative attracted a wave of local tech start-ups, boosted property values, and significantly altered the local economic landscape by creating a technology-oriented business environment (Levine, 2012). Such projects exemplify how territorial marketing can directly influence internal investment dynamics by aligning local assets with broader economic aspirations.

Table N°1. Key Concepts in Territorial Marketing

Key Concept		Description
Community Engagement		Territorial marketing builds pride and loyalty among residents and local businesses.
Internal Focus	Investment	Prioritizes enhancing local perceptions over attracting external investments.
Branding Initiatives		Celebrates unique local assets, such as heritage and culture, to strengthen regional identity.
Supportive Environments	Business	Fosters innovation and entrepreneurship by aligning with local brand values.
Collaborative Partnerships		Utilizes public-private partnerships to create projects that stimulate economic activity.
Strategic Branding	Urban	Cities adopt specific branding strategies, like sustainability, to shape their economic landscape.

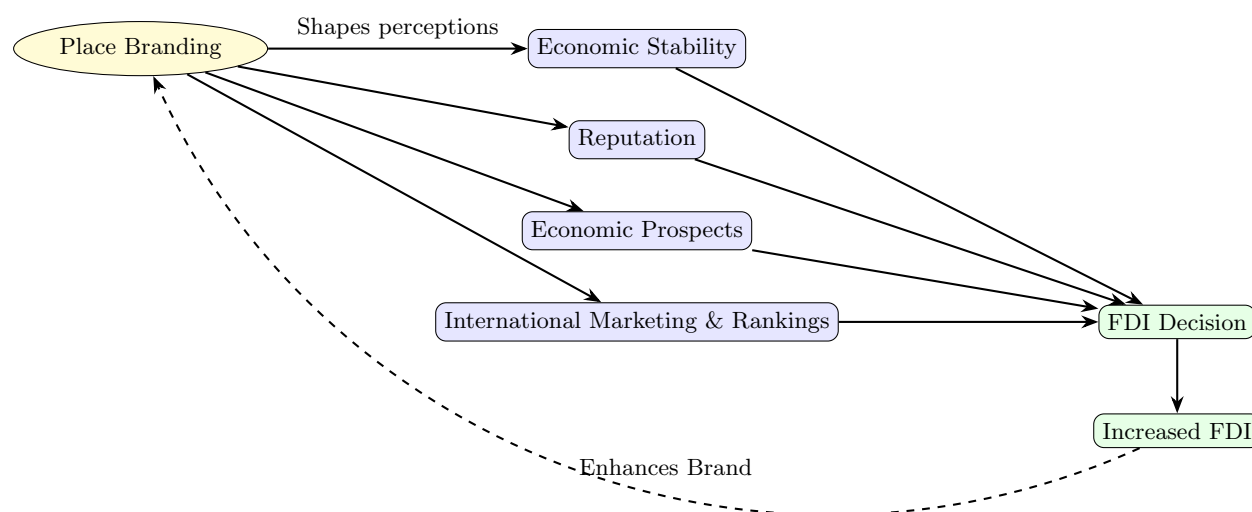
Source : authors

Case studies of successful internal investment through effective territorial marketing reveal the importance of a clear and authentic brand narrative, stakeholder alignment, and strategic investments that support the brand's claims. One notable example is the transformation of Portland, Oregon, into a model for urban livability and sustainability. Through deliberate branding as a "green city," Portland invested in public transit, bike-friendly infrastructure, and sustainable urban planning, promoting these changes as part of its identity. The city's brand resonated with local businesses that integrated sustainability into their practices, resulting in a robust local economy centered around eco-friendly industries, green technology, and tourism (Lewis & Donald, 2010).

3. Territorial marketing and Foreign Direct Investment (FDI)

A strong place brand plays a crucial role in attracting foreign direct investment (FDI), functioning as a strategic asset that communicates the strengths and opportunities of a location to the global market. Unlike internal investment dynamics, where local familiarity with a place often drives economic decisions, FDI hinges on external perceptions shaped by branding efforts. A well-established place brand can act as a signal of stability, opportunity, and competitive advantage, directly influencing the decision-making processes of foreign investors (Anholt, 2007). The brand serves as a lens through which potential investors evaluate the risks and benefits of entering a new market, making it a pivotal factor in global investment flows.

Figure N°1. The Role of Place Branding in Attracting Foreign Direct Investment



Source : authors

Foreign investors are particularly attentive to several key factors when considering investment destinations: economic stability, reputation, and growth prospects (see figure 1). Stability, encompassing political, economic, and regulatory dimensions, is often at the forefront of investor considerations. A strong place brand can mitigate perceived risks by projecting an image of governance competence, rule of law, and predictable business environments. For example, Ireland's brand as a stable, business-friendly gateway to the European Union has attracted significant FDI from tech giants such as Google and Apple, who value not only Ireland's corporate tax advantages but also the country's image as a reliable and strategic location within Europe (Barry, 2011).

Reputation also plays a significant role in FDI decisions, as it encapsulates a place's historical performance, business culture, and institutional quality. Investors often rely on reputational cues, particularly when hard data may be incomplete or complex. Branding efforts that highlight a location's strengths, such as a skilled workforce, innovation potential, or industry clusters, can enhance its appeal. Singapore exemplifies how a meticulously cultivated brand, emphasizing efficiency, transparency, and technological leadership, has solidified its reputation as a prime destination for FDI. The city-state's branding has consistently underscored its strategic geographical position and robust legal framework, making it a preferred hub for multinational corporations seeking a stable base in Asia (Yeung et al., 2006).

Economic prospects, including market size, growth potential, and strategic fit with investor objectives, are also critical. Territorial marketing that aligns with these economic dimensions can create compelling narratives that resonate with investors' goals. For instance, Dubai's branding as a leading financial and

logistics center in the Middle East integrates messages about economic liberalization, infrastructural prowess, and a forward-looking vision. This branding not only captures Dubai's ambitious developmental trajectory but also aligns with the investment priorities of sectors such as finance, logistics, and real estate, drawing significant FDI that aligns with its economic positioning (Elsheshtawy, 2004).

International marketing campaigns and global rankings further influence FDI by amplifying a place's brand message on a broader scale. Marketing initiatives, including targeted advertising, participation in global forums, and high-visibility events like World Expos, serve to project a place's brand identity and create a sense of familiarity among international audiences. For example, Qatar's extensive global marketing efforts, including sponsoring major sports events and cultural exhibitions, have been instrumental in positioning it as a dynamic and growing economy, attracting billions in FDI despite regional geopolitical challenges (Schmitt, 2016).

Global rankings, such as the World Bank's Ease of Doing Business Index and the Global Competitiveness Report, also play a pivotal role in shaping investor perceptions. These rankings serve as quantitative validations of a place's brand claims, reinforcing narratives around business friendliness, innovation, and economic stability. A favorable ranking can bolster a place's attractiveness by providing third-party endorsement of its strengths, thereby reducing information asymmetry and increasing investor confidence. Estonia, for instance, has leveraged its high rankings in digital readiness and e-governance to build a brand that appeals to tech-driven FDI, successfully attracting firms seeking a digitally progressive environment (Kalvet, 2012).

These dynamics point out to the interaction between territorial marketing and FDI, thus underscoring the importance of a coherent and strategic branding approach in attracting foreign investments. Effective territorial marketing not only communicates a location's strengths but also aligns these attributes with the strategic interests of foreign investors, facilitating connections that drive economic growth. Places can shape perceptions, reduce perceived risks, and position themselves as attractive destinations in the highly competitive landscape of global investment through by leveraging favorable global rankings.

4. Synergies and Challenges in Branding for Investments

The interplay between internal and foreign investment strategies through territorial marketing creates synergies that can amplify a location's economic attractiveness and foster a cohesive developmental agenda. While these strategies often target different audiences—local businesses versus foreign investors—they share common branding objectives that can be strategically aligned. A robust place

brand that resonates both internally and externally can reinforce the economic narrative of a location, creating a virtuous cycle where local and foreign investments complement and strengthen each other (Braun, 2012). For instance, branding efforts that emphasize innovation and entrepreneurial spirit can attract both local startups and international tech companies, creating a synergistic ecosystem that fuels economic dynamism³.

These synergies are particularly evident in cases where territorial marketing integrates local strengths with global opportunities, enhancing the overall appeal of the location. A unified brand message can serve as a bridge, connecting local assets—such as a skilled workforce, unique cultural attributes, or specific industry clusters—with the broader global market. For example, Silicon Valley's branding as the epicenter of technology and innovation is not just a magnet for global tech giants but also nurtures local talent and startups, creating an interconnected ecosystem where local and foreign investments feed off each other. This synergy is driven by a consistent brand narrative that emphasizes cutting-edge innovation and entrepreneurial opportunity, appealing across scales and geographies (Saxenian, 1994).

However, achieving this balance between internal and external investment strategies through territorial marketing presents several challenges, primarily centered around the delicate act of balancing local identity with global appeal. Territorial marketing must navigate the tension between projecting a globally attractive image and maintaining the authenticity and integrity of local culture. Overemphasis on global trends or the adoption of a homogenized brand image can risk alienating local communities and diluting the unique cultural elements that often form the core of a place's brand (Zenker & Petersen, 2014). For instance, the drive to brand cities as smart, innovative, or cosmopolitan can sometimes overshadow the distinct local narratives that differentiate them, leading to a loss of identity and local resonance⁴.

The challenge of balancing local and global elements is further compounded by the diverse expectations of stakeholders. Local businesses and residents may prioritize aspects of the brand that reflect community values, quality of life, or historical continuity, while foreign investors are often drawn to signals of economic opportunity, infrastructure quality, and regulatory stability. Effective territorial marketing requires a strategic alignment of these sometimes-competing interests, ensuring that the brand reflects an authentic and inclusive vision that speaks to both audiences without compromising either (Kavaratzis & Hatch, 2013).

³ An example of this is Austin, Texas, which has branded itself as a hub for technology and innovation, attracting local entrepreneurs and major corporations like Apple and Tesla.

⁴ This issue has been observed in cities like Barcelona, where the focus on attracting international tourism has raised concerns about over-tourism and the erosion of local culture.

Potential risks associated with territorial marketing include over-commercialization and cultural dilution, which can undermine the authenticity of the brand and erode its value over time. Over-commercialization occurs when branding efforts prioritize marketability over genuine representation, turning places into commodified spaces that cater more to tourists and investors than to residents. This phenomenon has been observed in cities like Venice, where the relentless focus on branding for tourism has led to significant local pushback, with residents feeling marginalized in a city that increasingly prioritizes the visitor experience over local needs (Jansen-Verbeke, 1998). Such branding approaches can lead to economic short-termism, where immediate investment gains are pursued at the expense of long-term sustainability and community well-being.

Cultural dilution, another significant risk, emerges when branding efforts suppress or alter local cultural elements to fit a more globally palatable narrative. This can manifest in the homogenization of urban spaces, where unique local characteristics are sidelined in favor of more generic, globally recognizable symbols. The rapid rebranding of certain Asian cities to align with Western aesthetic and cultural norms, often seen in the pursuit of luxury tourism and FDI, exemplifies this risk. While such rebranding can attract foreign capital, it may erode local cultural heritage, creating tensions between economic goals and cultural preservation (Chang, 2010).

5. Case Studies and Comparative Analysis

The comparative analysis of cities and countries with successful territorial marketing strategies reveals diverse approaches to creating attractive investment environments, each tailored to specific regional contexts and economic goals. Cities like Dubai, Singapore, and Barcelona exemplify how territorial marketing, when strategically executed, can reshape perceptions, attract significant investments, and drive economic transformation. While their paths to success differ, they share a common thread: a clear, consistent narrative that aligns branding efforts with broader economic, cultural, and infrastructural development.

Dubai's branding strategy is perhaps one of the most striking examples of rapid transformation driven by a bold vision and aggressive positioning. Over the past few decades, Dubai has rebranded itself from a modest trading port into a global hub for finance, tourism, and luxury living. This transformation was orchestrated through strategic investments in iconic infrastructure—such as the Burj Khalifa, the Palm Jumeirah, and the Dubai Mall—which have become symbols of the city's ambitions (Elsheshtawy, 2004). Dubai's branding strategy emphasizes innovation, luxury, and cosmopolitanism, leveraging its status as a tax-free business environment to attract foreign corporations and high-net-worth individuals.

The city's alignment of branding with policy, such as liberal visa regulations and investment-friendly laws, reinforces its narrative, making it one of the most attractive destinations for FDI in the Middle East.

Singapore's branding strategy, while similarly focused on creating a global business hub, has taken a different approach, emphasizing efficiency, technological leadership, and a commitment to quality of life. Singapore's brand as a "smart city" is not merely a marketing tagline; it reflects comprehensive policy frameworks that prioritize infrastructure, education, and innovation ecosystems. Key initiatives like the Smart Nation program and significant investments in digital infrastructure underscore the city-state's brand message, attracting multinational tech companies and fostering a vibrant start-up culture (Yeung et al., 2006). Singapore's branding is also bolstered by its reputation for strong governance, transparent regulatory frameworks, and political stability—factors that consistently position it at the top of global competitiveness rankings. This consistent and holistic approach to branding ensures that the city's image as a business-friendly and forward-thinking locale is both credible and appealing to investors.

Barcelona provides another instructive case, showcasing how a city can leverage cultural assets and urban renewal to redefine its place brand. Following a period of industrial decline, Barcelona's strategic use of the 1992 Olympics as a branding opportunity catalyzed its transformation into a leading tourist and cultural capital of Europe. The city invested heavily in revitalizing its waterfront, modernizing public spaces, and promoting its rich architectural heritage, particularly the works of Antoni Gaudí, as iconic symbols of the city's identity (Dinnie, 2011). Barcelona's branding as a dynamic, creative city has not only boosted tourism but also attracted international businesses in design, technology, and the creative industries. This focus on leveraging local cultural assets demonstrates that territorial marketing does not necessarily require monumental new developments but can also be driven by celebrating and enhancing existing strengths.

Lessons learned from these case studies highlight several best practices in creating attractive investment environments through territorial marketing. First, successful territorial marketing requires a clear, consistent narrative that aligns with a place's economic and cultural realities. A brand must be authentic and reflective of the location's true strengths; otherwise, it risks losing credibility among both local stakeholders and potential investors (Anholt, 2010). For instance, Singapore's branding around efficiency and technological advancement is not merely aspirational—it is substantiated by its investments in urban planning, digital governance, and education systems that continuously reinforce these brand values.

Second, integration of branding with broader policy and economic strategies is essential. Branding efforts that are disconnected from regulatory frameworks, infrastructure development, or economic incentives often fail to gain traction. Dubai's success lies in its ability to synchronize its branding with business-friendly policies, making the city not just attractive on paper but operationally advantageous for investors. This alignment ensures that the brand promise is delivered in practice, enhancing investor confidence and long-term engagement.

Finally, stakeholder engagement and adaptability are crucial components of effective territorial marketing. Cities like Barcelona have shown the value of involving local communities in the branding process, ensuring that the brand resonates not just externally but internally. This participatory approach helps maintain brand authenticity and fosters a sense of ownership among residents, which is vital for the sustainability of the brand. Furthermore, successful brands are adaptable, evolving in response to changing market conditions and global trends. Singapore's continuous rebranding efforts, from an industrial hub to a smart city and a digital economy leader, illustrate the importance of flexibility in maintaining brand relevance over time.

These case studies underscore that territorial marketing is not a one-size-fits-all endeavor. It requires a nuanced understanding of local context, strategic vision, and a willingness to invest in both tangible and intangible assets. By aligning branding with economic strategy, leveraging unique local characteristics, and engaging stakeholders, places can create powerful and attractive investment environments that drive sustainable growth.

Application to Developing Countries: The Case of Morocco

Morocco illustrates how developing countries can harness territorial marketing to attract investment by leveraging unique assets and aligning branding with economic policies. Drawing lessons from Dubai, Singapore, and Barcelona, Morocco has invested in strategic infrastructure like the Tangier Med Port, transforming into a critical logistics hub that connects Africa with Europe and the rest of the world. The country's commitment to sustainable development is showcased through projects like the Noor Ouarzazate Solar Complex, one of the world's largest solar power plants, positioning Morocco as a leader in renewable energy in Africa. Building upon its rich cultural heritage and tourism potential—emphasizing exoticism, hospitality, and cultural richness—Morocco enhances its global appeal, similar to Barcelona's successful branding.

Developing countries can emulate Morocco's approach by identifying and leveraging their unique strengths, investing in iconic and functional infrastructure, and aligning branding with supportive

economic policies. Emphasizing sustainability and innovation can differentiate their brand in the global market, attracting socially conscious investors and tourists. Engaging local communities ensures the brand resonates internally, fostering authenticity and sustainability. Remaining adaptable to global trends and continuously improving branding strategies signal proactivity and resilience, enhancing investor confidence. Through these pathways, developing nations can create compelling brands that highlight their strengths and potential, driving sustainable economic growth.

Conclusion

The analysis of territorial marketing as a strategic tool for attracting both internal and foreign investments reveals its profound impact on economic development. Key insights from the comparative case studies of Dubai, Singapore, and Barcelona illustrate how territorial marketing, when aligned with broader policy frameworks, infrastructural investments, and cultural assets, can redefine a location's economic trajectory. Successful place brands go beyond mere marketing slogans; they embody a coherent narrative that reflects a place's strengths, integrates stakeholder engagement, and adapts to changing global and local dynamics. These brands not only attract investments but also foster economic resilience by creating environments where businesses, both local and foreign, can thrive.

The role of territorial marketing in economic development is set to become increasingly vital as cities and nations compete in a rapidly globalizing world. As digital technologies, sustainability concerns, and shifting economic landscapes reshape the criteria by which investors select locations, territorial marketing will need to evolve accordingly. The rise of smart cities, green branding, and digital identity signals a future where brands must not only communicate existing strengths but also anticipate and shape emerging trends. This evolution will likely see greater integration of data analytics, real-time feedback mechanisms, and more personalized branding efforts tailored to diverse investor segments.

However, the evolving dynamics of territorial marketing and investment attractiveness remain underexplored in academic and policy discourse. Further research is needed to understand how new branding strategies can adapt to changing investor priorities, such as the increasing emphasis on ESG (Environmental, Social, and Governance) criteria and the growing importance of digital infrastructure. Studies that examine the long-term impacts of territorial marketing on local communities, including potential cultural and social trade-offs, are particularly important. As places navigate the balance between local authenticity and global appeal, understanding these complexities will be crucial in designing sustainable and effective branding strategies.

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