

MINISTER BOLAT "OUR TRADE VOLUME WITH AFRICA REACHED 40.7 BILLION DOLLARS"

TÜRKİYE AND AFRICA BUSINESS WORLD MET IN İSTANBUL FOR THE FOURTH TIME FOR TABEF

Türkiye-Africa IV Business and Economic Forum, hosted by the Republic of Türkiye Ministry of Trade and organized by the Foreign Economic Relations Board (DEİK) in cooperation with the African Union, started on October 12, 2023 in Istanbul with the motto "Unlocking Opportunities: Building Stronger Türkiye-Africa Economic Partnerships".

Minister of Trade Prof. Dr. Ömer Bolat, Commissioner for Economic Development, Trade, Tourism, Industry and Minerals of the African Union Commission (AUC) Ambassador Albert Muchanga, Minister of Post, Telecommunications and Digital Economy of the Union of Comoros Kamalidine Souef, DEİK President Nail Olpak and nearly 4 thousand business people who shape the trade and economies of Türkiye and African countries signed four agreements within the scope of the MoU Ceremony with the announcement of the TABEF 2023 Joint Declaration on the first day of the Forum.

Organized for the fourth time this year, the Türkiye-Africa Business and Economic Forum is being held with the motto of "Unlocking Opportunities: Building Stronger Türkiye-Africa Economic Partnerships" with nearly 4 thousand participants from 53 countries. On the first day of the Forum, which brought together representatives of the economy, trade, and business world of Türkiye and African countries, new cooperation and investment opportunities were discussed with country and sector-based panels. Within the scope of the Forum, a Memorandum of Understanding (MoU) Signing Ceremony was held with the participation of Minister of Trade Prof. Dr. Ömer Bolat, African Union Commissioner for Economic Development, Trade, Industry and Mining Albert Muchanga, and Minister of Post, Telecommunications and Digital Economy of the Union of Comoros Kamalidine Souef.

During the ceremony, "DEİK & ECCAS High Business Council MOU Agreement," "DEİK/Türkiye-Senegal Business Council Establishment Agreement," "DEİK/Türkiye-Cape Verde Business Council Cooperation Agreement" and "DEİK/Türkiye-Togo Business Council Cooperation Agreement" were signed.

Bolat: "Turkish investments in Africa have reached 10 billion dollars"

Emphasizing that Türkiye attaches great importance to its relations with African countries under the leadership of President Recep Tayyip Erdoğan, **Minister of Trade Prof. Dr. Ömer Bolat** said: "The 'Strategy for the Development of Trade and Economic Relations with African Countries,' which we started in 2003, is being implemented vigorously in every dimension. Here, we aimed to develop our economic and commercial relations with the entire African continent in a balanced manner. In 2003, Türkiye's foreign trade with Africa was only 5.4 billion dollars. By the end of 2022, we are pleased to see that the trade volume reached 40.7 billion dollars. In the 20 years that our Africa strategy has been implemented, we see that our trade volume with the African continent has increased 7.5 times, and when we look specifically at the Sub-Saharan region of Africa, we see that our trade volume has increased 11.3 times. While Turkish investments in Africa have reached 10 billion dollars today, we see that Turkish investors provide job opportunities for hundreds of thousands of people in Africa and make great contributions to the development of the countries in which they invest. In addition, Turkish contracting companies have successfully completed 1864 projects in the African continent, totaling 85.4 billion dollars in infrastructure and superstructure investments. We are also very pleased that the

African Union is a member of the G20 community, and as Türkiye, we support Africa on the G20 platform. As ministers, we exchanged ideas on developing relations between Türkiye and African countries in areas such as agriculture, agriculture-based industries, manufacturing sector, infrastructure and transportation, tourism and women entrepreneurship. Our country will continue to contribute to Africa's development in every field and to take its rightful place in the global system."

Olpak: "We will take important steps to reach a trade volume target of 50 billion dollars first and then 75 billion dollars between Türkiye and Africa"

In his speech at the opening of the forum, **DEİK President Nail Olpak** emphasized that the Turkish business world is ready for joint infrastructure investments with Africa and said, "We will build new bridges between Türkiye and Africa with panels, bilateral meetings, G2B meetings and agreements to be signed within the two-day TABEF. We will take essential steps to reach a trade volume target of 50 billion dollars first and then 75 billion dollars. Our priority is to increase our cooperation with our African friends in infrastructure projects, especially transportation, energy, and health, within the framework of the win-win principle. When we look at the last 20 years of the Turkish economy, we see a significant leap. In the last 20 years, Turkish contracting companies, whose activities in the north of Africa go back further, have increased their activities in Sub-Saharan Africa and have become the contracting companies with the largest presence in the entire continent. Looking at the world today, it is clear that infrastructure investments play an important role in solving global economic problems. On the other hand, green and digital transformation is on the world's agenda, and these transformations, which will change production and consumption habits in every sector, are leading to a significant paradigm shift on the energy side. Logistics investments, which are complementary to these, are also an area we expect to become more prominent. New regional collaborations and trade routes are on the agenda in global trade. The concretization of these trade routes will be possible through new transportation, energy, and communication infrastructures. In this context, integrated intermodal infrastructures will gain more importance. The transformations we have experienced and will experience reveal that the importance of energy, transportation, and communication infrastructure investments will increase. However, solutions to global problems cannot be found by a single country making these investments. Therefore, we should keep our vision wider and be more open to global cooperation in these investments. As the Turkish business world, we are ready for more joint infrastructure investments with our African friends in every field."

Sector-based opportunities between Türkiye and Africa were discussed in day-long panels

On the first day of the Forum, "Collaboration on Manufacturing and Agro-Industries: Supply Chain Sustainability & Food Security," Africa Digital Transformation: Enhancing Africa Digital Technologies Ecosystem," and "Health Technology Assessment & Promotion of Tourism Centers" panels and "Infrastructure Investment Opportunities: 'Energy, Telecommunication and Transportation Networks," "Opportunities and Benefits of Free Zones," Africa Digital Transformation: Enhancing Africa Digital Technologies Ecosystem" The importance of an Efficient Defense and Aviation Technologies," "Investment & Trade Financing in Africa and Banking Relations with Türkiye" and "Investment & Trade Opportunities in ECCAS Region" sessions and bilateral business meetings were organized simultaneously.