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PRESS RELEASE

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EU-Azerbaijan Business Forum underlines strong commitment to further improving business climate

The EU-Azerbaijan Business Forum 2018, which took place in Baku on 5 June, proved a lively and stimulating business event. About 700 attendees, from business and government, participated in panel discussions and business-to-business meetings. They discussed accomplishments to date and put forward suggestions to shape the future reform agenda.

Rufat Mammadov, Deputy Minister of Economy, Lawrence Meredith, Director of 'Neighbourhood East' at the Directorate-General for Neighbourhood and Enlargement Negotiations (DG NEAR) and Ambassador Kestutis Jankauskas, Head of the EU Delegation to Azerbaijan, jointly inaugurated the EU-Azerbaijan Business Forum, which aimed to discuss current economic and business developments in Azerbaijan. They expressed their commitment towards further enhancing and strengthening EU-Azerbaijan business cooperation.

Delivering a keynote speech at the opening, Mr. Mammadov stressed the importance of the Forum for business communities of Azerbaijan and the EU, providing an invaluable opportunity for networking. Commenting on the recent reform measures implemented in Azerbaijan, he added: "Major improvement in enhancing business environment were enabled by reforms in tax and customs administration, introduction of new electronic services, increasing transparency and accountability."

EU Ambassador Jankauskas spoke about a 'momentum' in EU-Azerbaijan trade and investment relations: "There is work remaining to sustain this momentum, and there is certainly more potential: an improved business climate will attract more European investors and is also essential for the development of SMEs". Underscoring the significance of EU-Azerbaijan partnership and speaking about the achievements gained in Azerbaijan's economic diversification agenda, Mr. Meredith of DG NEAR further stated: "The ongoing negotiations on a new ambitious agreement between the EU and Azerbaijan reconfirm our mutual interests. It has the potential to deepen our relations and for us to work together in the modernisation of Azerbaijan's economy."

Business Climate Report

The EU-funded 'EU Business Climate Report Azerbaijan 2018', published by the German-Azerbaijani Chamber of Commerce (AHK), provided the starting point for debate. The in-depth report on the EU businesses' perception of the current economic situation and business climate in Azerbaijan suggests that new and consistent reforms are required in the tax and customs system, as well as in the legal and education system. Executive Director of AHK Azerbaijan Tobias Baumann mentioned: "This study may support the government in its further development of an improved regulatory framework and contribute to the identification of the potential for improvement in the country's market." Mikayil Jabbarov, Minister of Taxes, Safar Mehdiyev, Chairman of the State Customs Committee and Vusal Huseynov, Head of the State Migration Service shared their valuable feedback and encouraging comments on the findings of the report and expressed their appreciation about the study. They outlined envisaged reform measures to address challenges also highlighted in the report by EU businesses and encouraged the private sector to provide the authorities with their suggestions and feedback.

Discussion on Economic Reforms in Azerbaijan

Dr. Vusal Gasimli, Executive Director of the Center for Analysis of Economic Reforms and Communication introduced the Plenary Session of the Forum, delivering a speech on the achievements and prospects of ongoing economic reforms in Azerbaijan and recent measures taken to improve the business environment in Azerbaijan. Also Deputy Minister of Economy, Sevinj Hasanova delivered opening remarks in the Forum and emphasised the importance of public-private dialogue in improving the economic situation and the business climate in the country.

Discussions on Key Sectors

In addition to the plenary session on the economic reforms, sector-specific panel discussions focused Agriculture and Food, Construction and Machinery, Transport and Logistics, and ICT and E-commerce. Key points of discussions were addressing the recent developments in the sectors, the challenges and opportunities for improvement in the respective industries.

Background

The annual EU-Azerbaijan Business Forum is a debating and networking platform, which aims to discuss current economic and business developments in Azerbaijan and to expand EU-Azerbaijan business relations. The EU-Azerbaijan Business Forum is organised by the Delegation of the European Union to Azerbaijan, in collaboration with the German-Azerbaijani Chamber of Commerce (AHK) and the Azerbaijan Export and Investment Promotion Foundation (AZPROMO).

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