



EU4Business

PRESS RELEASE

Baku, 9 June 2017

EU and Azerbaijan strengthening economic and trade ties

Over 500 high-level representatives from European and Azerbaijani business and government gathered at the EU-Azerbaijan Business Forum on 8 June, and had the opportunity to discuss the current business climate and to establish business relationships, focussing on a large number of sectors that offer opportunities for EU and Azerbaijani companies.

The EU-Azerbaijan Business Forum, organised by the EU Delegation to Azerbaijan, in cooperation with the German-Azerbaijani Chamber of Commerce (AHK) and the Azerbaijan Export and Investment Promotion Foundation (AZPROMO), aimed at increasing networking and contacts between the EU and Azerbaijan companies, and at discussing jointly with government representatives, the business climate.

Mr. Shahin Mustafayev, Minister of Economy of Azerbaijan, Mr. Lawrence Meredith, Director Neighbourhood East of Directorate-General for Neighbourhood and Enlargement Negotiations (DG NEAR, European Commission), Mrs. Malena Mård, Head of the EU Delegation to Azerbaijan, and Mr. Tobias Baumann, Executive Director of AHK, joined the inauguration of the Forum.

Head of the EU Delegation, Ambassador Malena Mård, said: *"The EU accounts for close to 50% of Azerbaijan's total foreign trade and the EU is the biggest investor in Azerbaijan both in the oil and non-oil sector. The EU-Azerbaijan Business Forum provided an excellent platform to discuss how to further facilitate and increase trade and investment opportunities between EU and Azerbaijan."*

Dr. Vusal Gasimli, Executive Director of the Center for Analysis of Economic Reforms and Communication introduced the plenary sessions and delivered the keynote speech on the achievements and prospects of Azerbaijan's economic reforms agenda. This was followed by a discussion in a panel on the same theme, opened by Mr. Sahil Babayev, Deputy Minister of Economy.

In the afternoon, after business-to-business sessions with EU and Azerbaijani companies, the parallel panels focused on: Agriculture and Food, Environmental Technologies, Transport and Logistics, and ICT and E-commerce. The participants exchanged experiences, challenges and opportunities, and established new business relationships.

The EU Business Climate Report, which is based on the findings of the survey conducted among 100 EU companies operating in Azerbaijan in 2017, was distributed to the participants of the Forum.