

## **A new phase of privatization of state property in Azerbaijan**

Based on the relevant decrees and orders of the President of the Republic of Azerbaijan, the essential innovations have been initiated in the field of acceleration of state property privatization and increasing of its efficiency. Thus, according to the decision of the State Committee on Property Issues (SCPI), numerous state enterprises and objects have been declared available for privatization. The main goals of privatization are to increase the economic activity in the country, create new workplaces, extend the small and medium entrepreneur class as well as to involve more foreign and domestic investors to this process.

One of the innovations initiated in privatization is to auction state enterprises to privatize not with their inventory price, but affordable prices according to the market values taking into consideration the proposals of independent consultants and appraisers. Over the next years, the implementation of privatization is supposed to be faster by involving advanced technologies and equipments to the state enterprises of great importance in the economy through privatization, restructuring, demonopolizing and rehabilitating of large-scale state enterprises having economic functions:

In order to provide transparency and efficient informing for privatization, the State Committee on Property Issues has developed a digital Privatization Portal (<http://privatization.az>) that consists of detailed information on the enterprises and properties to be privatized, company profiles, map data (GoogleMaps), photographs illustrating the current situation of properties and vehicles. All information of the Privatization Portal is now available both in Azerbaijani and English. In the meantime, you may either directly ask the SCPI any questions related to privatization or contact at [office@emdk.gov.az](mailto:office@emdk.gov.az), as well as use an SCPI Facebook page ([facebook.com/AR.EMDK](https://facebook.com/AR.EMDK)) to get detailed information promptly. In addition, the privatization data, announcements and relevant persons' extensive interviews on privatization are often published on "Mulkiyyet" ("Property") newspaper and the SCPI official webpage ([emdk.gov.az](http://emdk.gov.az)).

So, we are ready to co-operate with you and looking forward very much to welcoming you to Azerbaijan.