

## **Egypt-Türkiye Roundtable Meeting**

**27 October 2023, Cairo**

**Minister of Trade Prof. Dr. Ömer Bolat,**

**Minister of Trade and Industry of Egypt Mr. Ahmed Samir Saleh,**

**Dear Representatives,**

Following our Türkiye-Egypt Roundtable Meeting, which we held in Ankara with the participation of our Ministers two months ago, we are very pleased to be with you in Cairo, the largest city and important trade center of the Middle East and Africa. And on behalf of Foreign Economic Relations Board of Türkiye - DEİK, I am delighted to be with you today.

First of all, I am deeply saddened by what happened between Israel and Palestine, and I hope that the inhumane process in which civilians, healthcare workers, women and children are targeted will end, and permanent peace will be established in the region as soon as possible. In this process, I would like to thank to Egypt, which is working to deliver urgent humanitarian aid to the blockaded Gaza Strip through the Rafah Border Gate.

Raising diplomatic ties to level of embassies and starting the visa application for Turkish citizens on arrival positively affects our business relations. As business representatives we appreciate this, thank you.

Despite nearly 10 years of stagnation in our political relations, our investment and economic relations continued even in difficult times. As the business world, we are excited about mutual positive steps taken in recent years. I believe that Egypt and our country will become a more important export and trade partner in the future.

There is Turkish investment in Egypt, providing direct employment to 70,000 people. Today, we have important Turkish companies operating in the textile, ready-made clothing, retail and home appliance sectors in Egypt, and they directly contribute to the Egyptian economy, exports and employment.

In 2022, the bilateral trade volume between Türkiye and Egypt exceed \$7 billion. This year, our trade volume is just over \$5 billion as of the end of September. Our goal is to increase this figure first to \$15 billion and then to \$20 billion. Here the main responsibility belongs to business representatives. Our ministers are here with us. They will pave the way for us, and we will work harder.

There are some points to further enhance the development of our cooperation, such as;

- The Egyptian government is planning large-scale infrastructure projects focused on constructing new cities, improving transportation infrastructure, and developing better wastewater treatment and desalination facilities. We believe that the globally renowned Turkish construction sector will make a significant contribution to these projects.

- Both Egypt and Türkiye have renewable energy potential, including wind and solar power. Considering that environmentally friendly energy use is expected to play a significant role in production and trade in the upcoming period, we believe that we can engage in collaborative efforts in this field.
- Energy is crucial for both production and green transformation. Another significant transformation is the increased digitalization following the pandemic. Both of these transformations represent substantial changes in the rules of trade. As we aim to enhance commercial relations between our two countries, these two transformations also offer opportunities for collaboration.
- From a sectoral perspective, we are open to new collaborations and investments in the fields of agriculture, food, energy, healthcare, tourism, automotive, banking, retail, textiles, household appliances, services, and transportation.
- Türkiye's higher education system has significantly opened up to the world in the last 10 years. Many students choose our universities for their higher education. I also invite our Egyptian youth to take greater advantage of the opportunities that Türkiye offers.
- The importance of logistics in global trade has become clearer to us in the post-pandemic world. In this regard, I believe that reinstating the Ro-Ro ferry services between our two

countries, which were in operation between 2012 and 2015, will give a boost to our bilateral trade.

- Our relationship with Egypt should not be confined solely to the borders of our two countries. I place great importance on engaging in joint projects in third countries, particularly in other African nations.
- Finally, granting long-term work permits to Turkish investors and employees with investments in Egypt would be beneficial.

“احنا في الهوا سوا. (eHna fil hawa sawa.)” says our Arabic friends. It mean that, **“We are in the same boat”**.

As business representatives from Türkiye and Egypt we are in the same boat with our common values and aims. So I believe that we'll increase our business relations together.

I would like to extend my gratitude to esteemed Ministers, and all those whose support that has made this event possible.

Thank you for your attention.

**Nail OLPAK**

**President of DEİK**