

## **Turkey and Bangladesh: A New Era in Investment & Trade**

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**Private Sector Industry and Investment Adviser to HPM Mr. Salman Fazlur Rahman,**

**Ambassador of Turkey in Bangladesh Mr. Mustafa Osman Turan,**

**Ambassador of Bangladesh in Turkey Mr. Masud Mannan,**

**BIDA Chairman Sirazul İslam,**

**Turkey-Bengladesh Chairperson Hülya Gedik,**

**Dear Participants,**

I wish a healthy day to all of us.

And I'm very glad to be with geographically far but close friends in Bangladesh. Today we tried to evaluate the business and investment opportunities in Turkey and Bangladesh.

First of all, we are excited to announce the cooperation agreement between DEİK and FBCCI next week.

Then, let me continue with a brief introduction of DEİK. You may be know about that but it's better to give few words.

Foreign Economic Relations Board, DEİK, is a business platform that has been continuing its activities for 36 years. In order to enhance investment and trade, between Turkey and the other countries, we continue our works with an understanding of “**business diplomacy**”. We have 146 country to country based business councils all over the World. And our Turkey-Bangladesh Business Council is one of them.

We know that, shining star of South Asia Bangladesh, has managed to attract attention with its dynamism and fast-growing economy in today's global economy, which is interdependent with supply chains.

By the way, our Foreign Minister Mevlüt Çavuşoğlu also noted in his official visit to Bangladesh that “Bangladesh is one of Turkey's key partners in the “Asia Anew” initiative, with its vibrant economy and young population”.

When we look at the friendly relations between Turkey and Bangladesh developed based on mutual respect and sincere ties for many years; unfortunately, I believe as business people, our economic relations are not responding to the volume. The bilateral volume, as we all know, last year was about 935 million \$. Here main part of the the responsibility seems belong to business community. Also Ambassadors, the General Councils and Ministers, Commercial Counsellors are here together with us to help. As business people, I believe we should work harder.

I'll try to touch on 3 points which I believe will improve our trade and economic relations.

- We are informed that Bangladesh has been planning to increase the number of Special Economic Zones. We are confident that Turkish

investors are willing to engage more in Bangladesh. I believe this strategy can create important opportunities for the Turkish business world and win-win agreements for the benefit of our two brotherly countries.

- As for the defense sector, we all know that most of Bangladesh's defense systems spendings went to China and Russia. And country wants to diversify this sector. I believe Turkey can be alternative country on defense sector.
- In addition, we can cooperate in the fields of health, infrastructure-construction, education and information technologies in the future.

We are proud to see many prominent Turkish companies have already been investing to Bangladesh and we hope to see more in near-future. These webinars are of paramount importance to create awareness for Turkish and Bangladeshi business communities. We need to gather more and more to our dynamic, entrepreneurial and vibrant economies.

On the other hand, we all know that, 2020 was a year to remember. Everyone experienced it differently. We all learn that, there is a paradigm change now. The pandemic indeed presents us with enormous challenges. But it presents us with opportunities, too.

We see a tremendously increased demand for digital solutions.

Supply chain, sustainability and availability have become an even more important than ever.

At the same time, it becomes clear what economies, companies, and individuals should find their solutions.

I would like to finish my speech with a Bangladeshi saying: **“Time flows like the flow of water in a river.”**<sup>1</sup>

I believe we’re here for that and we’ll catch up with the times together.

Thank you.

**Nail OLPAK**

**President of DEİK**

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<sup>1</sup> (Shomoy Bohia Jaey Nodir Sroter Praye)