

Roundtable Meeting: Turkey and Kuwait

Ömer Cihad Vardan – DEİK Chairman

His Excellency;

Representatives of the Turkish Business Community;

Ladies and Gentlemen;

On behalf of the Foreign Economic Relations Board of Turkey - DEİK, I am delighted to welcome you all to Istanbul.

I would also like to extend my deepest appreciation to His Excellency for making the time to join us in this roundtable meeting.

His Excellency;

Ladies and Gentlemen;

Established in 1986 to shape Turkish private sector's foreign economic relations, DEİK, is accredited by our President.

We carry out our activities via 135 Business Councils of which 128 are country-based/bilateral.

DEİK/Turkey-Kuwait Business Council established in 2006 is only one of them and continues its efforts to develop commercial and industrial cooperation as well as to increase investments both in Turkey and Kuwait.

The Chairman of the Business Council Mr. İbrahim Ekşi is here, together with representatives of Turkey's biggest companies operating mainly on **construction, energy and finance sectors**.

Ladies and Gentlemen;

We are going through times in which **constructive dialogue and cooperation** is much more needed among Muslim countries.

While our common geography suffers of wars, chaos and struggles, it is our prime duty to relieve stress and release tension also **to mediate among countries for peaceful settlement.**

Unfortunately, we, as the business people, are number one affected from all this disorder.

Diminution of economic activities among our countries directly affects our businesses which creates undesirable consequences.

At this point ties among our countries, Turkey and Kuwait, are exemplary to the world; as well as to the region.

- Both our countries play an important role **in mediating on global issues** (saying that I would like to congratulate Kuwaiti efforts in the recent Qatar crisis).
- **Diplomatic ties** between our countries are progressing strategically on all levels; Presidential and Ministerial levels.
- Likewise **bilateral economic relations are also progressing in a steady and progressive direction.** Bilateral trade volume has doubled in the last 10 years. However our target is to reach 3 billion USD by 2020, meaning that we need to multiply the current volume of 542 million USD by six.
- The current volume of Turkish companies contracts in Kuwait reached at an exciting number of 6.6 billion USD. This clearly shows that we are not only going to reach at the target; but also double it in a short time.
- However as the Turkish business community, we do encounter with obstacles and barriers while we are doing business in Kuwait. In a moment my friends will elaborate more on details, but we require H.E. help and support in lifting those barriers.
- Among those bureaucratic impediments rank at the top.
- Cancellation of tenders and contracts; delays on tender process and quotas applied to foreign workers are major problems we do encounter while doing business in Kuwait.

Ladies and Gentlemen;

By today, there are **more than 250 Kuwaiti companies** operating in Turkey (271 companies). Those companies are mainly concentrated on **real estate, trading and finance industries**.

However Turkey has alot more to offer on different sectors for our Kuwaiti friends.

Therefore my message today is very simple:

Invest in Turkey. Partner with Turkey.

While doing it, my Kuwaiti brothers, who are eager to be regional and global powers need to have their radars full-open.

Because Turkey really has a lot to offer:

A time-zone that enables trade with Asia in the morning and America in the afternoon.

The easiest accesses to the European market housing around 750 million consumers with tremendous economic activity.

No need to say that a young, energetic, high-skilled human capital and a vibrant society to live in.

A lot of business opportunities on energy, agriculture, tourism, logistics. Not only limited to finance and real estates.

His Excellency;

Coming to an end, its clear that we need to give each other more chance and more time to discover our true potentials.

While doing that what we ask from authorities is to ease bilateral trade among our countries, lift the barriers and all sorts of bureaucratic impediments.

Talks concerning a free trade agreement between Turkey and the Gulf Cooperation Countries (GCC) were broken; therefore we require Kuwaiti efforts on resuming the talks and start negotiating the FTA.

Your Excellency;

Before I conclude, let me once again welcome you and your delegation to Turkey.

Hope you fully enjoy İstanbul and Turkey.