

Slovakia-Türkiye Business Forum

20 February 2024, Bratislava

Deputy Prime Minister and Minister of Economy of the Slovak Republic Mrs. Denisa Sakova,

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

DEİK/Türkiye-Slovakia Business Council Chairperson Ms. Harika Güral,

Director General of SARIO ¹Mr. Robert Šimončič,

Dear Guests,

On behalf of Foreign Economic Relations Board of Türkiye - DEİK, I am delighted to be with you on the signing of the JETCO Founding Agreement in Bratislava, the capital city of Slovakia.

I believe our Business Forum on the occasion of the official visit of our Trade Minister and the MoU Agreement between DEİK and SARIO that we will hold today, is not just a meeting to discuss trade and investment. I believe it will further extend our mutual existing relations between our countries. Türkiye and Slovakia already have some

¹ Slovak Investment and Trade Development Agency

agreements that enhance our relations like Double Tax Avoidance Agreement and Agreement on Mutual Promotion and Protection of Investments. I believe with the new agreement we will take important steps today.

The bilateral trade volume between Türkiye and Slovakia exceeded \$2 billion and reached to \$2,3 billion. Türkiye's share in Slovakia'a imports was 1,6% in 2013 and declined to 0,9% last year. We are all aware that we should increase this figure. The main responsibility here belongs to all of us, where business representatives will take more action on the site while our ministers will continue to pave the way for us

Let me underline few points, which I believe will help to develop our cooperation;

- Due to global crises and changing supply chains, the Slovak business world can collaborate with Türkiye by opting for 'friendshoring' instead of partnerships in Far East Asia.
- With its developed infrastructure, skilled labor force, sustainable economic structure and its strategic position Slovakia offers a good environment for investors. As Türkiye, we should always be ready to invest more in Slovakia.
- Both Slovakia and Türkiye are trying to increase their R&D capacities both in private sectors and in scientific and research institutions in order to increase projects with higher added value. We can cooperate more in this area as well.
- Also, we should focus on collaboration on; clean technologies, renewable energy and green transformation. As green and digital transformation go hand in hand, we believe digital transformation is

another specific area in which we can cooperate more through DEİK's Digital Technologies Business Council.

- Pharmaceuticals, chemistry, agriculture and livestock, iron and steel, machines, electrical and electronical devices and textile sectors in Slovakia provide good investment opportunities. These are also the main sectors that Turkish companies have expertise and export capacity. Hence, we can cooperate more on these sectors.
- Dozvola Exemption in Bilateral Freight Transportation and Transits was signed in 2018, and Turkish trucks were exempt from documentation when transiting through Slovakia, unlike places such as Bulgaria, Romania and Hungary. However, this privilege period has come to an end. We are sure of that it is on the agenda of our relevant ministries and we expect it to be resolved as soon as possible.
- I also kindly ask Slovakia side to support our efforts in modernizing Customs Union Agreement in line with green and digital transformation. I believe that a new and modern custom union agreement will also increase our bilateral trade and investment relations

I would like to finish my speech with a Slovakian saying, “**Bez práce nie sú koláče**” (*Bez praaze niye su kolaçe*). That means, “**No work - no cake**”.

I believe, as Turkish and Slovakian business representatives, we will work more to enhance our economic relations and we will earn our reward soon.

I'd like to extend my gratitude to esteemed Ministers, all participants as well as to all those who made this event possible.

Thank you for attention.

Nail OLPAK

President of DEİK