

Türkiye-Qatar Joint Economic and Trade Commission (JETCO)

Türkiye – Qatar Business Forum

8 February 2024, DEİK-İstanbul

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

**Minister of Trade and Industry of Qatar Sheikh Mohammed bin
Hamad bin Qassim Al-Thani,**

Dear Guests,

On behalf of Foreign Economic Relations Board of Türkiye - DEİK, I am delighted to be with you in this warm atmosphere, for 1st term JETCO meeting in DEİK Headquarters.

I hope this meaningful visit will help us to get to know each other better and to develop our friendships. And I believe our first JETCO will bring new horizons to our bilateral economic relations.

Our Türkiye-Qatar Business Council is one of our important business councils in the Middle-East especially in the Gulf. We have been carrying our activities since 2006 with the Counterpart Organization of Qatari Businessmen Association.

Türkiye enjoys deep-rooted ties of friendship and fraternity with Qatar and relations between the two countries have been rapidly improving in all fields. While bilateral visits add a major impetus to relations between Türkiye and Qatar, both countries also closely coordinate and cooperate on regional issues.

Our deep friendship shows itself in economic terms as well. During the embargo of Saudi Arabia, United Arab Emirates, Bahrain and Egypt on Turkish exports to Qatar in 2017, we've never stopped supporting Qatar and the following year, Türkiye's exports to Qatar increased by 62% compared to the previous year.

Our relationship with Qatar goes beyond foreign trade and we also doing mutual investments in both countries. There are more than 200 Qatar firms having investments in Türkiye. Similarly, there are more than 700 Turkish firms having investments in Qatar. Both countries are also cooperating in the Development Road Project.

Trade, mutual investments and all types economic cooperation between two countries are important. But beyond that we also have strong ties due to earthquake that we had las year. 2 days ago we commemorated the first anniversary of the devastating earthquake. I once again thank Qatar for their support for earthquake victims.

Dear Ministers and dear guests, Oe of the most important aim of Qatar in the near future ise its National Vision 2030. According to this vision, Qatar aims to diversify its economy and to implement 200 investments projects in the infrastructure tourism, health and education sectors. The number of SMEs are growing in line with this vision.

As Türkiye we are ready to contribute to the Vision of Qatar. We have a diversified industrial economy with roughly 30 export sectors. Our contractors are well known in international markets and always ready to take responsibility in the infrastructure investments. We can also cooperate in tourism and health sectors.

Qatar foresees to realize approximately 200 investment projects in the infrastructure, tourism, health and education sectors of approximately \$200 billion within the scope of Qatar National Vision 2030.

In addition, within the scope of the Vision 2030, various sectors in the country are reviving with the domestic and national industry movement. The number of SMEs has grown and the policy of diversifying the economy, which is based on the energy sector, has begun to spread over time.

We are not only increasing mutual investments but we are also aiming to increase mutual trade. The bilateral trade volume between Türkiye and Qatar exceed \$1 billion. Our goal is to increase this figure first to \$5 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.

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

- After the pandemic, Qatar also carries out studies to develop and ensure food security. For this reason, many opportunities started to appear in the country, especially in terms of food and food technologies.

- In addition, Qatar can benefit from Türkiye's science, technology, know-how and experience within the framework of the 2030 Vision.
- Both countries have targets of achieving digital and green transformation. We can cooperate more on these two areas.

I would like to finish my speech with a Qatari saying, **“I’m your cane that doesn’t fail you”**. It is said to your friend who is always there for you.

As Turkish and Qatari representatives, we are always here for our friendship and improve our economic relations.

Thank you for your attention.

Nail OLPAK

President of DEİK