

## **Türkiye- UK Business Roundtable Meeting**

**14 March 2024, London**

**H.E. Trade Minister Prof. Dr. Ömer Bolat,**

**The Right Honorable Minister Lord Johnson,**

**Ambassador of Türkiye to London H.E. Osman Koray Ertaş,**

**Private Sector Representatives,**

I greet you all on behalf of Foreign Economic Relations Board-DEİK and happy to be here after our 7th term JETCO and Türkiye-UK Roundtable Meetings we held in İstanbul in January.

We have a long history and deep-rooted trade and investment relations that goes back to 1838 when we signed our first trade agreement with UK. Since then, our trade volume approached to \$ 20 billion and UK became our fifth largest trade partner in Europe. Moreover, we also have mutual investments as an another important area.

UK ranked as the 9<sup>th</sup> country with 8 billion \$ FDI in Türkiye, focused in food, energy, infrastructure and tourism. Turkish companies have 4 billion \$ FDI in the UK.

Trade volume and investment level so far is good but we shouldn't satisfy with that. Here to increase these figures main responsibility belongs to business people where our ministers are here to help us.

After signing a new FTA, now both sides are working on the revision of it to include services, investments and agricultural provisions. And I believe we'll listen good news about that.

I also believe that;

- 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.
- Another point is cooperation in the third countries, especially in Middle East and Africa. Therefore, we welcomed the declaration in İstanbul under JETCO protocol with great appreciation.
- Start-ups and services sector are also other areas we can create more synergy and successful outcomes.

The significance of our meeting today is enhanced by its timing. This step is a concrete reflection of our mutual dedication to strengthening our strategic alliance. The vision in upgrading should be to leverage the complementary strengths of both countries with a forward-looking concept.

I would like to finish my speech with a British saying, “**Success breeds success.**” I believe, as Turkish and British business representatives, we will work more to enhance our economic relations and it will breed more achievements.

Dear Participants,

I would like to give the floor to the Ministers now. I invite the Trade Minister of Türkiye His Excellency Prof. Dr. Ömer Bolat for his opening remarks.

Thank you Mr. Minister.

I would like to invite the Minister of State in the Department for Business and Trade His Excellency Lord Johnson.

Thank you Mr. Minister.

Now I would like to give the floor to Türkiye's Ambassador to United Kingdom His Excellency Koray Ertaş.

We will continue with the remarks of the private sector representatives within 2 minutes to share their views on bilateral relations and their sectors.

## **Private Sector Representatives**

1. ...

Thank you for your speeches.

Now I would like to give the floor to His Excellency Minister for their closing remarks.

- H.E. Prof. Dr. Ömer BOLAT, Minister of Trade of the Republic of Türkiye

I'd like to extend my gratitude to esteemed Ministers, all participants, to our gold sponsor Eren Holding, silver sponsor Beko, as well as to all those who made this event possible.

Thank you.

**Nail OLPAK**

**President of DEİK**