

**Lunch Hosted by Republic of Türkiye Trade Minister Mr.
Mehmet Muş in Honour of the Saudi Minister**

27 November 2022, Istanbul

Our Minister of Trade, Mr. Mehmet Muş,

**Saudi Arabia Minister of Trade Mr. Majid Bin Abdullah Al
Kasabi,**

Dear Guests,

On behalf of Foreign Economic Relations Board of Türkiye - DEİK, I am delighted to welcome the guests coming from Saudi Arabia.

The volume of our bilateral relations and the strengthening of our cooperation at the international level and the opening of the dialogue channels with the recent high-level visits with Saudi Arabia please us as the business communities.

After the Business Forums, we held in Ankara in June, we see that the first steps have been taken to pave the way for private sector partnerships between the two countries.

In our economic relations, we see the positive outcomes of this recent reconciliation. In this context, we see that our foreign trade in the July-September period of this year reached the level of 1.4\$ billion and last year this figure was approximately 1\$ billion.

Unfortunately, the trade volume of the two countries had decreased to \$ 3.5 billion in 2021, yet with the momentum we achieved this year, we exceeded this number in 9 months. At the moment, we are pleased to see that our economic relations have rekindled after our last meetings, however we need to work harder to reach our target of trade volume to \$10 billion that we have set for 2023. In this regard, we wish to hold a business forum in Riyadh under the auspices of our two ministers as soon as possible.

Dear Guests,

We are here today with the supportive and distinguished ministers from the both sides. As the business community leaders and representatives here, we will continue to work for promoting our business ties and increasing awareness about our countries. We are eager to work even harder to boost our volume trade between our countries. In this regard, we have been working on to organise business meetings for engaging more with Saudi business community.

In this process from June to the present, I would like to state that we have overcome many commercial obstacles in front of us like the ones we had with Saudi customs and visa. Now, our goal is to build new areas of cooperation over the problems we have had overcome.

Dear Guests,

I would like to state that in the fields of health, energy, food safety, agricultural technologies, defence industry, finance, tourism and contracting, investments between our countries can be made and we can even cooperate in the African continent through our relations with third countries. Beside that, we want to cooperate with Saudi Arabia on e-commerce, both to create new platforms and to market Turkish products. We look forward to the support of our ministers to bring the entrepreneurs and investors of the two sides together in the field of Digital Technologies.

In addition to these investment opportunities, it is known how important information and networking are, especially in today's world. Thus, we are always ready to use our DEİK family's network of 151 Business Councils spread all over the world, to use it together with our Saudi friends.

As business people of the two countries, we will walk the long road ahead with our Saudi friends by improving our trade and investment relations.

With these feelings, I would like to thank and extend my respects firstly to our Minister of Trade Mr. Mehmet Muş, to the Minister of Commerce of Saudi Arabia, Mr. Macid Bin Abdullah Al Kasabi, and to everyone who participated and contributed to the program.

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President of DEİK

