

Turkey-Nigeria Interconnected Business

18 June 2020, 14.00

**2nd Deputy National President of Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA)
Mr. Dele Kelvin Oye,**

**Coordinating Chairperson of Turkey-Africa Business Councils,
Board Member of DEiK Ms. Berna Gözbaşı,**

**Chairman of Turkey-Nigeria Business Council and our moderator
Mr. Hakan Özel,**

**President of Abuja Chamber of Commerce and Industry Mr.
Kayode Adetokunbo,**

**Commercial Counsellor of Turkish Embassy in Nigeria Mr. Onur
Akgül,**

Firstly, as I always say these days, I wish a healthy day to all of us.

Sorry for being late, I participated at the beginning of our “Turkey-Moldova Interconnected Business” meeting. Now I’m here with you.

And I’m very glad to be with you in the organization of our new online meeting series called “Interconnected Business Series”. Our aim is to gather our Business Councils and its Counterpart Organizations for business & investment opportunities and sectoral business meetings.

I believe that, we will hold many meetings in this series with our counterpart organization of Turkey-Nigeria Business Council; NACCIMA.

We had a meeting with our ministry of foreign affairs and discussed healthcare cooperation. We could definitely work with our counterparts to build hospitals serving locals at affordable prices under the program of Turkey-Africa health and development collaboration.

Also, we held Nigeria-Turkey Business Forum in Abuja with the participation of our Minister of Trade Ms. Ruhsar Pekcan and Minister of Industry, Trade and Investment of Nigeria Mr. Otunba Richard Adeniyi Adebayo in January. We are together again after short time. This shows that how much we attach importance to our economic relations as two countries.

Nigeria is Africa's biggest economy and has a very important potential for Turkey. Although Nigeria is our strategic partner in the region, also offers very significant opportunities to increase exports to Turkey.

However, we are far from our trade volume target with Nigeria. We should improve our economic relations more. As the Turkish Business World, we should also strive to diversify the investments in Nigeria.

Now, I would like to express some points which may help to develop our bilateral relations with Nigeria:

- The Nigerian economy is having hard times with Covid-19 pandemic and fall of the oil prices. In this regard, IMF provided \$ 3.4 billion loan to Nigeria. This is the first time in recent history that Nigeria is obtaining funding support from the IMF. We all know that, this loan will be used to improve health infrastructure.

Turkey's health infrastructure is strong and efficient. So, we can make important collaborations in this field.

- Resolving the bottlenecks in visa processes,
- Opening of the Turkish Commercial Counsellor Office in Lagos, an important commercial center and port city of Nigeria,
- Entering into force of Agreement on Mutual Promotion and Protection of Investments that already signed between the two countries

are very crucial for our economic relations.

- Also, high customs duties applied in Nigeria cause to the loss of competitive advantage of quality and affordable Turkish goods.
- Nigeria's support is important in increasing trade among ECOWAS countries.
- Direct banking should be established between the two countries.
- Eximbank supports and limits should increase.

Dear Business Colleagues,

Before ending my speech, I'll make a brief introduction of DEİK.

Foreign Economic Relations Board, DEİK, is a business platform that has been continuing its activities on a voluntary based private sector membership for 35 years. In order to enhance investment and trade between Turkey and the other countries, we continue our works with an understanding of “business diplomacy”. We have 146 country to country based business councils all over the World. Our Turkey-Nigeria Business Council is one of them.

Our Turkey - Nigeria Business Council was founded in 2011 carrying on its activities under the leadership of Hakan Özel in order to increase trade and investment between our two countries. Furthermore, our Business Council continues its activities in cooperation with the Nigerian Association of Chambers of Commerce, Industry, Mines, and Agriculture (NACCIMA).

As for what did we do in the pandemic process?

As DEİK, during this pandemic, we had an understanding of saying “we are not suspending our work, we’re not shutting down”. Of course, our health is the most important thing in our life and this is our priority so we should take all necessary steps to prevent the pandemic, but we should also consider the health of our companies as well as care of the people we’re working together with us and I believe, this was the best method to save their lives and jobs.

What have we done so far and why we did it and what is the result?

Daily, I spend 8 to 10 hours on average for video conferences and meetings... That goes on with our business council members, with

ambassadors and trade missions and time to time with our Ministers. We have been actually working harder than ever.

Honestly, we were anxious in the beginning, we spoke about that a lot during the first video meetings. Then of course we went on discussing the issues and problems on production, supply chains, customs, finance, the personal protection equipments, and so on.

It is hard to define which sectors will be the lead after Covid-19, but what I believe is, the one who guaranteed the supply chain and got the confidence of its counterpart during this pandemic, will certainly be the winner.

I would like to finish my speech with a short reminder. We're planning to organize the 3rd Turkey-Africa Forum between the dates of 8-9 October 2020, either face to face or by video conference. Please don't forget to note it to your agendas.

Thank you for your attention.

Nail OLPAK

President of DEİK