

Pakistan - Türkiye Business Forum

13 February 2025, Islamabad, 15.00

Our President H.E. Recep Tayyip Erdoğan,

Prime Minister of Pakistan H.E. Şahbaz Şerif,

Honorable Ministers,

Dear Participants, Distinguished Members of the Press

(Our Minister of Trade Prof. Dr. Ömer Bolat,

Our Minister of Foreign Affair Hakan Fidan,

**Our Minister of Energy and Natural Resources Alparslan
Bayraktar,**

Our Minister of National Defense Yaşar Güler,

Our Minister of Agriculture and Forestry İbrahim Yumaklı,

Our Minister of Industry and Technology Mehmet Fatih Kacır,

Our Deputy Minister of Trade Mustafa Tuzcu,

Our Ambassador to Islamabad İrfan Neziroğlu,

**Chair of DEİK/Türkiye-Pakistan Business Council Atilla D.
Yerlikaya,**

Distinguished Representatives of Our Public and Business Sectors)

Six months ago, we were together in Islamabad, the sister city of our country's capital, Ankara, with our Ministers for the Round Table Meeting.

Now, I am delighted to be with you again on the occasion of the official visit of our president, H.E Recep Tayyip Erdoğan on behalf of Foreign Economic Relations Board of Türkiye – DEİK and I respectfully greet you on behalf of DEİK.

Foreign Economic Relations Board, DEİK, is an NGO that has been continuing its activities for 40 years in order to enhance bilateral economic relations between Türkiye and other countries. We continue our efforts with an understanding of "Business Diplomacy", operated on a voluntary membership basis without using public funds. And we carry out our activities with our 152 country based and sectoral business councils all over the world through membership fees and contributions.

DEİK/Türkiye-Pakistan Business Council is one of them. It was founded in 1988 and, carrying on its activities with the Federation of Pakistan Chambers of Commerce & Industry under the leadership of Atilla D. Yerlikaya.

I also extend my gratitude to the Ministry of Commerce of Pakistan and the Trade Development Authority of Pakistan (TDAP) for hosting us in today's meetings and for jointly bringing this business forum that, we held together.

Our mutual trade volume with Pakistan exceeds \$1 billion, and I believe we have the potential to increase it in a balanced way to our target

of \$5 billion. Beyond the growth of our trade, it is crucial that economic and cultural relations between our two countries expand into different sectors and dimensions, diversifying from trade to investments and bilateral partnerships.

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

- Construction services, energy, and defense are among our leading areas of cooperation, and new areas of collaboration in our trade include health, medical services, and digital technologies.
- We consider the establishment of a branch of a Turkish bank in Pakistan to be important for our businesspeople who have investments and operations in the region.
- Customs duties, letter of credit issues, the non-application of minimum taxes in special economic zones, difficulties in opening letters of credit by banks, and the inability to collect receivables on time are among the ongoing problems faced by our companies operating in Pakistan. Promoting cooperation between the banks of both countries will open more opportunities for the business community. We particularly believe that there is significant potential for cooperation in the field of Islamic finance.
- The Istanbul-Tehran-Islamabad (ITI) freight train line, which aims to connect the major cities of important countries in the region, such as Türkiye, Iran, and Pakistan, in order to increase trade mobility and interaction, holds significant importance for regional economic development. In an era where logistics is

becoming increasingly important, we hope that this critical project will be brought back to the agenda.

- Turkish companies have realized so many projects in Pakistan until now, primarily in the fields of energy, infrastructure, construction, and consultancy, with a total value of approximately \$3.5 billion. The increase in this cooperation is very important for both countries.
- Now, let's move on Türkiye. Our country, which is the largest investment, manufacturing, and technology hub between Western Europe and China, has a foreign trade volume exceeding \$600 billion. We have significant investment opportunities in almost every sector, from energy to industry, agriculture to infrastructure. There has been an increase in the involvement of Turkish companies in the construction of facilities and service buildings such as roads, dams, water projects, and hospitals in Pakistan. I invite the Pakistani business community to invest in our country and take advantage of our investment opportunities.

I would like to finish my speech with a Pakistani saying, (محنت کر، (حقدار بن-
-بن-), (*Mehnat kar, haqdaar ban*) That means, “**Work hard, become deserving**”.

I believe, as hard worker Turkish and Pakistani business representatives, we will reach the place we rightfully deserve by further strengthening our trade and investment relations.

I'd like to extend my gratitude to our President and Honourable Prime Minister also, esteemed Ministers, our sponsors Albayrak, Turkish

Aerospace, Karpowership, all participants as well as to all those who made this event possible.

Thank you for attention.

Nail OLPAK

President of DEİK