

Turkey-Korea Business and Investment Meeting

22 September 2020, 10.00

Minister of Trade of the Republic of Turkey Ms. Ruhsar Pekcan,

Minister of Trade, Industry and Energy Mr. Sung, Yun-mo,

Chairman of KCCI Mr. Park Yongmaan,

Chairman of DEİK/Turkey-Korea Business Council and our moderator Mr. Ali Kibar,

President of Hyundai Motors/ Chairman of Korea-Turkey Business Council Mr. Kong Young-woon,

Dear Participants,

Thank you Ali Bey.

Firstly, I wish a healthy day and healthy days to all of us.

It is an honor for me to be with our friends in Asia. We are going to evaluate the business and investment opportunities in both countries, virtually, as it's already been mentioned.

You know, 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. And we continue our works with an understanding of “**business diplomacy**”, with the help and support of our

Trade Minister Excellency Ruhsar Pekcan. We have 146 country to country based business councils all over the World. And our Turkey-Korea Business Council is one of them. Thanks for their efforts. For example one of their organization is that ahead issued a report, named: “Routes to Transform our Brotherhood to Strategic Partnership”.

Now I believe, it is one of the right times about constructing a more diversified, sustainable and fruitful cooperation between our countries to further strengthen the existing relations. You know the bilateral volume and we always privilege to have your support to a more desired level of trade volume in a more balanced way and we are aware that it is business communities’, our responsibility also to work towards this goal.

There are some points, we should mention.

- One of them, our bilateral relations has been transferred to the Strategic Partnership for the last eight years.
- In addition, MIKTA is a platform where both countries’ Ministers exchange views on a regular basis. And Korea is the chair for this year. And considering the geographical positions of MIKTA member countries, we see that the distance is no obstacle before any dialogue and cooperation and I sincerely believe that we need international cooperation and solidarity more than ever.
- I would like to mention one more important aspect of Turkish-Korean business relations. Free Trade Agreement which has been signed eight years before is a major breakthrough but I believe there is a demand from Turkish business community to be able to benefit more from this agreement in a more balanced and mutually favorable

manner. I hope one of the upcoming milestone of our relations will be to meet this demand.

Honorable Ministers and Dear Participants,

We were all speaking about Globalization for years. Yes, it was true. Especially during this pandemic time, we're much more speaking about Glocalization. And we're talking more about the concept of "accessibility" rather than the concepts of proximity or distance which are the main parameters of logistics. In the recent unprecedented times, we all realized the significance of market diversity and supply chains.

Turkey and Korea are two countries that have not halted that their production during the pandemic and we would like to increase Turkish companies contribution to the supply chain of Korean companies in the forthcoming period.

I firmly believe that those who are capable of adapting to difficult conditions and those who can manage to keep the supply chain, who can give sufficient confidence to counterparts, will lead the change for a better world and be the winner.

I would like to finish my speech with a Korean saying: **Shijagi banida, Starting is the half.**¹ We have also the same proverb in Turkish literature.

I believe that, today we held very important beginning in pandemic times for our economic relations.

¹시작이 반이다

Thank you for all.

Nail OLPAK

President of DEİK