

Türkiye-UK JETCO Session

05 January 2024, DEİK-Istanbul

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

**H.E. Secretary of State for Business and Trade of the UK Mrs.
Kemi Badenoch,**

Ambassador H.E. Jill Morris,

Türkiye-UK Business Council Chairperson Mr. Osman Okyay,

**Consul General and Trade Commissioner for Eastern Europe
and Central Asia Mr. Kenan Poleo,**

**Esteemed representatives of DEİK's founding institutions and
leading business organizations of Türkiye,**

Dear Participants,

It's nice to be with our British friends in DEİK Headquarters and I greet you on behalf of the Foreign Economic Relations Board (DEİK).

I believe our 7th term JETCO Meeting is not just a meeting to discuss trade and investment but more, a celebration of the existing bilateral trade relations between our countries. I believe we'll take important steps today.

We have a busy and productive schedule as FTA revision, clean technologies and green transformation, investments, digital and financial

technologies, cooperation in the third countries, services sectors are some of the major points in our agenda.

The most important issue on our agenda is extension and revision of current FTA which is the fifth largest agreement of UK after Brexit. With extended FTA, we expect vital sectors to be included in. From the business perspective, adapting trade policies to ensure an efficient supply chain is very important. Working with trusted supply sources, in other words not just “nearshoring” but also **“friendshoring”** is what we need the most to improve the economic resilience of our countries. Therefore, we attach the utmost importance to the FTA revision to be more comprehensive which will contribute to our economies become more resilient.

The world is witnessing a deep change in digital and green transformation that will shape international trade. Considering the ambitious climate goals, we believe these two transformations should also be an integral part of new FTA to bring Turkish-British trade a new momentum.

Another key area is cooperation in third countries. UK has significant experience in overseas investments and credit financing facilities through UKEF. Türkiye has rapid and competitive expertise in construction, infrastructure, energy, technical consultancy, agriculture and manufacturing. We are ready to lead an effort for more UK-Türkiye joint ventures in Africa and Central Asia.

I would like to congratulate Mr. Osman Okyay and DEİK Türkiye-UK Business Council and Mr. Andrew Lambert Chair of IOD International Trade Group for their efforts to sign a letter of cooperation.

Thank you.

Nail OLPAK

President of DEİK