

United Kingdom-Türkiye Business Roundtable Meeting

1 December 2022, London

**Minister of Trade of Türkiye His Excellency Mehmet Muş,
Ambassador Ümit Yalçın,**

**Minister of State for Trade Policy of the United Kingdom the
Right Honorable Greg Hands,**

Trade Envoy to Türkiye the Right Honorable Lord Hutton,

**Chairperson of Türkiye-United Kingdom Business Council Mr.
Osman Okyay,**

Dear Participants,

On behalf of Foreign Economic Relations Board - DEİK, I am delighted to be with our British friends in London.

Türkiye and the UK have a long history and deep-rooted trade relations. And UK is our sometimes second, sometimes third largest trade partner and one of the leading investor countries in Türkiye. Bilateral trade approached to \$20 billion and the target is to improve it. Here the main responsibility belongs to business representatives to increase this figure. Our ministers are here with us. They will pave the way for us, and we will work harder.

There are some points to enhance the development of our cooperation, as;

- Signing the FTA was very important. The negotiations to expand that are ongoing. As private sector representatives, we are looking forward to the end of the negotiations.
- We followed COP27 in Egypt closely. Sustainable financing, taxonomy and standardization of finance tools emerged as major aspects. Türkiye is preparing the infrastructure in light of the climate law and likewise, British government announced £65 million new funding (among others) for clean technologies. Funding of green energy projects should be more accessible and affordable on both sides.
- I have few points here to add;
 - Green Deal seems as not only an action related with climate and nature but a full system of “Green Economy”.
 - Relatedly, there were actions decided to close down nuclear power stations and kicking out coal etc., but suddenly it has been discovered that nuclear was a green source and coal was not too bad.
 - So, while taking actions, we should take care each other’s benefits and should not put new barriers.
- Our start-up ecosystem continues to grow and attract investments. We have member companies that received investment from UK funds.

- One recent good news is that, UK Export Finance Agency (UKEF) provided support to a massive solar energy investment with a leading Turkish company, Kalyon. We expect more support in the field of R&D, energy, green economy, technology and digitalization.

I would like to finish with a British saying: “**Burning the Candle at Both Ends**” which means, “working for many hours without getting enough rest”.

We’ll continue our work to increase our business relationship “burning the candle at both ends” and I believe we’ll achieve our target.

I extend my gratitude to esteemed Ministers, Ambassador, Trade Envoy, Osman Okyay, our sponsors; Eren Holding, Turkish Airlines, Kale Group, Getir, Esas Holding and all those whose support that has made this event possible.

Now I give the floor to Mr. Osman Okyay, Chairperson of DEİK Türkiye-UK Business Council. He will also moderate the roundtable session. Mr. Okyay, the floor is yours.

Thank you.

Nail OLPAK

President of DEİK