

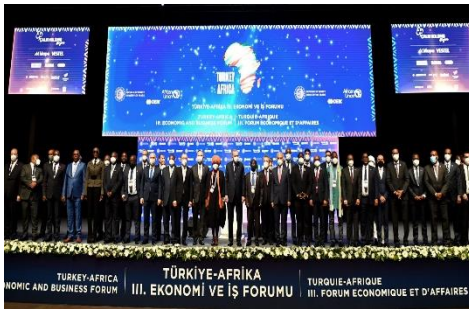
INFORMATION & COMMUNICATION DIRECTORATE

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The Third Turkey-Africa Economic and Business Forum to support Agenda 2063 for sustainable development and inclusive growth



Under the theme “Deepening Turkey-Africa Partnership: Trade, Investment, Technology & Logistics”, the Third Edition of Turkey-Africa Economic and Business Forum kicked off on 22 October 2021 in Istanbul, Turkey. The Forum was convened under the auspices of the African Union Commission (AUC) and the Government of the Republic of Turkey, through the Ministry of Trade. The Forum was preceded by Ministerial and

business level meetings. It featured exhibitions by African and Turkish companies as well as business to business networking.



On behalf of the Chairperson of the AU Commission, H.E. Moussa Faki Mahamat, Amb. Albert Muchanga, AU Commissioner for Economic Development, Trade Industry and Mining (ETIM) addressed the Forum. He underscored that actions which will be undertaken from the Forum should strengthen the Africa–Turkey cooperation for mutually beneficial inclusive growth and sustainable development.

Speaking about the African Continental Free Trade Area (AfCFTA), the Commissioner added that the AfCFTA will provide a new and large operating space for traders and investors in Africa. Amb. Muchanga noted that AfCFTA is a market of 1.3 billion people expected to reach 1.7 billion by 2030. “This size and the continent-wide removal of tariff and non-tariff barriers as well as policy and regulatory harmonization in investment, intellectual property rights, competition policy and digital trade, make Africa an attractive market for trade and investment, and we encourage Turkish business people to take advantage of this new commercial space,” said Amb. Muchanga.

He encouraged Turkish companies to exhibit at Intra-African Trade Fair, which will be held from 15-21 November, 2021 in Niamey, Niger. He said that one of the targets of the fair will be signing of trade and investment deals of over US\$40 billion. “The sectors for developing trade and investment engagements between Africa and Turkey include banking, energy, innovation, technology, including transformation to a green economy, manufacturing, agro-processing, transport, shipping, logistics, health, education,

construction, and tourism, including medical tourism. Our two sides should use these sectors to accelerate recovery from the COVID-19 pandemic; and, consequently, promote industrialization, poverty reduction and generation of decent jobs on both sides of the partnership,” concluded Amb. Muchanga.

The two-day forum, covered topics including the partnership between the two sides, as well as collaboration in agriculture, pandemic mitigation measures, and innovation. Turkey aims to nearly double its bilateral trade volume with Africa from last year's \$25.3 billion to \$50 billion, and later raise this even further to \$75 billion.

For information related to the Third Turkey-Africa Economic and Business Form, contact:

Mr. Chiza Charles Newton CHIUMYA | Policy Officer, Economic Development, Trade Industry and Mining (ETIM)
| African Union Commission | E-mail: chiummyac@africa-union.org

For further media inquiries, please contact:

1. Mr. Gamal Eldin Ahmed A. Karrar | Senior Communication Officer | Information and Communication
Directorate | E-mail: GamalK@africa-union.org

Information and Communication Directorate | African Union Commission | E-mail: DIC@africa-union.org | Website: www.au.int | Addis
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