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Statement

Delivered by

Albert Muchanga

**African Union Commissioner for Economic
Development, Trade, Industry and Mining**

At the

Third Africa-Turkey Economic and Business Forum

Held Under the Theme:

**“Deepening Turkey-Africa Strategic Partnership:
Trade, Investment, Technology & Logistics”**

In

Istanbul, Turkey

On

22nd October 2022

Your Excellency Recep Tayyip Erdoğan, President of the Republic of Turkey;

Your Excellency General/Professor James Wani Igga, Vice President of the Republic of South Sudan;

Your Excellency, Mehmet MUS, Minister of Trade of the Republic of Turkey;

Your Excellences Ministers;

Your Excellences Ambassadors and Heads of Diplomatic Missions;

Captains of Industry;

Distinguished Delegates;

Ladies and Gentlemen.

I convey greetings from the Chairperson of the AU Commission, H.E. MOUSSA FAKI MAHAMAT who also sends his best wishes for this Forum.

I thank the Government and People of the Republic of Turkey for the warm hospitality accorded to us since our arrival in this beautiful and historical city of Istanbul.

I also thank you Your Excellency for honouring us with your presence as well as your recent visit to Africa. These two project the high level interest that you have in expanding and deepening trade and investment relations between Africa and Turkey.

We came here to work.

We worked the whole of yesterday and this morning and we have delivered.

We have had successful Ministerial and business level meetings and alongside, exhibitions by African and Turkish companies as well as business to business networking.

The capstone was the equally successful press conference we had yesterday.

The organizers and delegates are being congratulated in this regard.

After deliberations come action. The actions we shall undertake should strengthen the Africa–Turkey cooperation for mutually beneficial inclusive growth and sustainable development.

Traders and investors who come to Africa to follow-up on the recommendations of the Forum will find a new and large operating space.

This is the African Continental Free Trade Area, a market of 1.3 billion people expected to reach 1.7 billion by 2030.

According to the African Development Bank, the aggregate gross domestic product of Africa in 2020 was US\$3,2 Trillion.

This size and the continent-wide removal of tariff and non-tariff barriers as well 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 businesspeople to take advantage of this new commercial space.

A component of this large market space is the Intra-African Trade Fair which takes place every two years. This year's edition will be held from 15-21 November, 2021 and we encourage Turkish companies to exhibit at this Fair where we target business people to sign trade and investment deals of over US\$40 billion.

This will be followed by the AU Summit on Industrialization and Economic Diversification to be held in Niamey, Niger from 20th to 24th November, 2021. The Government of the Republic of Turkey will be invited to participate in that Summit.

As I conclude my brief statement, I would at this stage like to make three points.

First, to aid evidence based decision-making, the two sides have the joint task of creating and disseminating information and data bases encompassing all aspects of our trade and investment relations.

And secondly, to celebrate distinct success, a ceremony like the one we have today should in future have a brief activity devoted to signing trade and investment deals by traders and investors from the two sides.

May I suggest that we do so for the five biggest trade and investors in 2023. The private sectors of the two sides have two years to negotiate and package the deals.

Third and final, the sectors for developing trade and investment engagements between Africa and Turkey are many: banking; energy; innovation; technology, including transformation to a green economy; manufacturing; agro-processing; transport; shipping, logistics; health; education; construction; and, among several others, 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.

With a strong reaffirmation that we are stronger together, I end here Your Excellency and once more, thank you for your presence and the hospitality accorded to us.

I thank you all for your kind attention.