



PRESS RELEASE

Baku, 18 May 2016

2nd EU-Azerbaijan Business Forum

Today, more than 200 representatives of businesses from the European Union (EU) and from Azerbaijan, Ministers and Deputy Ministers from the Azerbaijani government, EU Ambassadors and others meet and exchange at ADA University on the business and investment climate in Azerbaijan. A major focus is on agriculture, transport and logistics, tourism and, more generally, on how to do business in Azerbaijan.

"It is important to note that Azerbaijan is moving forward with a number of economic reforms and is increasing its efforts to diversify the economy. This will bring more opportunities for European companies interested in the market. The EU is Azerbaijan's biggest economic partner representing 44% of its total trade and providing the largest share of foreign direct investment to Azerbaijan. The EU is ready to support the government in its reform efforts, and I hope that the EU-Azerbaijan business forum on 18 May will increase networking and contacts between companies that will increase trade and economic activity even further", said Head of the EU Delegation to Azerbaijan, Ambassador Malena Mård.

Background

The EU has 28 Member States with a total population of more than 500 million people and is hence, after China and India, the most populous region in the world.

With its single market, the European Union is the biggest economic actor in the world, with an annual GDP of around 14 trillion euros, and 20 % of global trade. It is worldwide – by far - the main source of FDI inflow and outflow to the rest of the world.



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The European Union is made up of 28 Member States who have decided to gradually link together their know-how, resources and destinies. Together, during a period of enlargement of more than 60 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance and individual freedoms. The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders".