



EU Delegation to Azerbaijan – Press Release

## **EU-Azerbaijan Business Forum: new impetus to business relations and public-private dialogue**

Baku, 13 June 2019

**Azerbaijan's Minister of Economy Mustafayev and EU Commissioner Hahn jointly opened the fifth EU-Azerbaijan Business Forum. The annual event attracted a high turnout of over 800 participants, including government representatives and business leaders, who engage in panel discussions and business-to-business meetings.**

The joint opening underlined the significance of maintaining and further strengthening bilateral economic and business relations. In his opening speech, Shahin Mustafayev, Minister of Economy, expressed his appreciation for the Business Forum and organisers' continuous effort in facilitating business relations between the EU and Azerbaijan. Touching upon the latest updates on the government's reform agenda, he stated:

The Minister of Economy of the Republic of Azerbaijan Mr Shahin Mustafayev noted that the traditional Forum serves as a significant platform for discussing the prospects of economic cooperation on a broader agenda and mutual trade and investment opportunities between Azerbaijan and the European Union. Providing information about the economic situation in Azerbaijan, Mr Mustafayev mentioned: "The process of economic sustainability and its adaptation to the new conditions has continued since the previous Business Forum. As a result of measures taken to maintain macroeconomic and financial stability, GDP and non-oil GDP increased respectively by 3% and 1.7%, non-oil sector grew by 16.1%, and inflation was 2.1% in the first quarter of 2019." Touching upon the strategic reforms implemented in Azerbaijan, the minister pointed out that measures are being taken to improve the quality of education and health system, to deepen reforms in the judicial-legal system and to constantly improve the business and investment climate in the country.

Mr Johannes Hahn, EU Commissioner for European Neighbourhood Policy and Enlargement Negotiations, highlighted the 10<sup>th</sup> anniversary of the Eastern Partnership, stating that "implementing reforms and delivering tangible benefits for citizens will remain a key priority in the years to come". Referring to the joint work on improved connectivity, Commissioner Hahn said: "If we look at the sectors of work covered by the EU Strategy [on Connecting Europe and Asia], we can see that EU and Azerbaijan have been working on the different sectors of connectivity – transport, energy, digital, and people to people – and should continue to do so in a comprehensive way."

## **EU Business Climate Report**

The EU Business Climate Report Azerbaijan 2019, funded by the European Union (EU) and published by the German-Azerbaijani Chamber of Commerce (AHK Azerbaijan), was launched at the Business Forum and initiated discussions on the latest developments, opportunities and challenges in Azerbaijan. The highlights of the report, shaped by the findings of an annual business climate survey reflecting the views of EU companies operating in Azerbaijan on the current economic situation, as well as the business and investment climate in the country, were presented. The study underlines the significance of reinforcing and embarking on new reforms in the tax and customs system, as well as in the education and financial sectors. It also emphasises the need for strengthened public-private sector dialogue to raise awareness among entrepreneurs and to ensure successful implementation of roadmaps.

Mikayil Jabbarov, Minister of Taxes, Ismayil Huseynov, Deputy Chairman of State Customs Committee, Togrul Musayev, Deputy Minister of Justice and Idris Isayev, Deputy Minister of Education took part in the discussions on the study and provided their valuable insights into the report findings. They elaborated on ongoing reform measures to tackle the bottlenecks in their respective sectors and expressed their support for strengthened public-private partnership.

## **Plenary Panel Discussion on the Business Climate**

The Business Forum is underway with a plenary session on the business climate, attended by Rufat Mammadov, Deputy Minister of Economy, Vusal Gasimli, Executive Director of Centre for Analysis of Economic Reforms and Communication, and high-level representatives from EU and Azerbaijani public and private organisations.

## **Panel Discussions on Key Sectors**

This year, the Business Forum integrates sector-specific panel discussions featuring Agriculture, Connectivity (Transport, Logistics and ICT), and Tourism. The debates will focus on latest economic developments, business opportunities and challenges in the respective sectors, with an attendance of state officials from ministries and public institutions as well as a variety of industry experts.

## **Background**

The annual EU-Azerbaijan Business Forum is a unique platform of discussion on the business climate and investment opportunities on the ground. The event provides an excellent opportunity for European and Azerbaijani companies to establish direct contact with credible business partners and aims at further strengthening EU-Azerbaijan business relations. The EU-Azerbaijan Business Forum is organised by the Delegation of the European Union to Azerbaijan, in collaboration with the German-Azerbaijani Chamber of Commerce (AHK Azerbaijan) and the Azerbaijan Export and Investment Promotion Foundation (AZPROMO).

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