

TURKEY-AFRICA ECONOMY AND BUSINESS FORUM ONLINE EDITION

Turkey-Africa Economic and Business Forum (TABEF), jointly organized online for the very first time by Turkish Ministry of Trade, the African Union and Foreign Economic Relations Board of Turkey (DEiK), was opened on Thursday October 8, 2020 with the attendance of President of Turkey H.E. Recep Tayyip Erdogan, Turkish Minister of Trade H.E. Ruhsar Pekcan, Economic Affairs Commissioner of African Union Commission (AUC) H.E. Victor Harrison, President of DEiK Mr. Nail Olpak and Coordinating Chairperson of DEiK/Turkey-Africa Business Councils Ms. Berna Gozbasi.

The global, digital-first and two-day Forum will provide access to hot business topics discussed during 10 panel sessions, 43 high-level speakers, live networking among 2.500 participants from Turkey and 71 countries (46 African countries), G2B meetings and virtual exhibiting booths on October 8-9 2020.

Top 5 sectors of the participant companies are Agro-Industry, Building & Infrastructure, Trade & Distribution, Manufacturing and Energy.

About 68.000 people watched the opening session of the Forum's livestream on social media.

H.E. Recep Tayyip Erdogan, President of the Republic of Turkey

Turkey is proud to have contributed to African countries in their fight against the novel coronavirus with Turkish-made respirators, masks and overalls, the country's president said on Thursday.

"The peoples of Africa were unfortunately left to their fate in the face of the virus while Western developed countries were engaged in mask wars," Recep Tayyip Erdogan said during the Turkey-Africa Business Forum organized by Turkey's Foreign Economic Relations Board (DEiK) via video link.

Erdogan underlined that the Turkey-Africa Health Partners Platform could facilitate comprehensive and permanent cooperation between the two sides.

"The essence of our relations with Africa is sincerity, brotherhood and solidarity," he said, adding that Turkey has never held short-term interests towards the continent.

Ankara does not approve designs to sustain the colonial practices of the past through new methods, he asserted, adding that as a country that has never partaken in colonialism, Turkey refuses to approach the continent in an arrogant or bossy way.

He underlined that Turkey did not see African countries as only markets for Turkish products, but rather sought win-win cooperation.

"We would like to win together, to succeed together, to walk together [with Africa]."

Trade Relations

Erdogan noted that trade volume with the African continent, which was \$5.4 billion in 2003, reached \$26.2 billion in 2019.

"We should not allow the negativities caused by the pandemic to slow down the momentum we have got in our relations," Erdogan said adding: "We have to take it [trade volume] to over \$50 billion in a few years.

The total value of projects undertaken by Turkish companies across Africa has reached approximately \$70 billion, he said, adding the market value of Turkish investments across the continent has exceeded \$6 billion.

Underlining Turkish companies' critical role in overcoming the infrastructure and superstructure deficiencies in Africa, he stressed: "Turkish companies apply a unique model, from technology transfer to knowledge and experience sharing, from capacity investment to increase in joint ventures."

He also noted the Turkish firms have contributed to generate local employment and production in the countries where they are operating.

"Turkish investors, who meet most of their workforce needs locally, did not make the mistake of importing workers from abroad like many foreign companies.

"More than 100,000 African labourers have gained employment opportunities thanks to Turkish investors," Erdogan added.

Turkey will be among the fastest-recovering countries from the novel coronavirus pandemic, its top trade official said Thursday.

H.E. Ruhsar Pekcan, Minister of Trade of the Republic of Turkey

According to the latest OECD report, Turkey -- after China and South Korea -- will be among the least affected countries by the global economic downturn caused by the pandemic, Trade Minister Ruhsar Pekcan said during the Turkey-Africa Business Forum, organized by Turkey's Foreign Economic Relations Board (DEİK).

At the event, participants are discussing post-pandemic economic relations between Turkey and Africa, as well as several other topics such as e-commerce, agriculture and free trade agreements, she noted.

Pekcan underlined that the forum was hosting business people from 81 countries, of which over 60 of were African nations, adding that more than 50 international speakers would speak at the event.

"Turkey prioritizes the concept of win-win with Africa relations," she underlined.

Pekcan said that while Turkey defends its rights and benefits, it attaches importance to the rights of the least developed countries as well.

She recalled that Turkey's bilateral trade was up by 7%, reaching \$26.2 billion last year and stranding at \$18.2 billion in the first nine months of 2020 despite the virus outbreak.

Trade and investment between the two sides will expand further in the coming period, Pekcan added.

Mr. Nail Olpak, President of Foreign Economic Relations Board of Turkey (DEİK)

2063 Africa vision

Nail Olpak, chairman of the DEİK, said: "We can develop more investment and cooperation projects, including PPP [public-private partnerships], especially in areas such as health, transportation, engineering and architecture, banking, manufacturing and industry where information technologies are used.

During his speech, Olpak noted Pekcan's ongoing efforts to establish logistics centers in Africa, saying these centers are very important in terms of supply chains.

He said the 2063 vision of the African Union and its goals in manufacturing, industrialization and value-added production, which are set to transform Africa into a global power center, also shaped Turkey's economic relations with the continent.

The biggest problem, on the other hand, of the Turkish private sector in Africa is the financing of its activities, he said, adding that though Turk Eximbank provided intensive support for these operations, more support was needed.

H.E. Prof. Victor Harison, the Economic Affairs Commissioner of African Union Commission

Pandemic-hit Africa

Victor Harison, the Economic Affairs Commissioner of African Union Commission, said the COVID-19 pandemic had damaged the Africa continent deeply, with 1.5 million people infected and 36,000 dead.

Before the pandemic, Africa's GDP growth forecast for 2020 had been 3.4%. The current predictions are between minus 4.9% and minus 2.1%, Harison stated.

The inflation rate is currently over 5% in several African countries, he added.

The continent needs to raise its manufacturing exports and reduce the use of processed goods to close its fiscal gap, said Harison.