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# **Aboul Gheit's address at the 15th Arab-Turkish Economic Forum**

## **17October 2024**



**Your Excellencies,  
Distinguished Guests,**

**At the outset, it is my great pleasure to extend heartfelt appreciation to the government and people of Turkey for their warm reception and generous hospitality, as well as for their dedicated efforts in hosting the 15th session of the Arab-Turkish Economic Forum, held under the theme "Turkey and the Arab World: A Global Corridor for Investment, Trade, and Technology." I also wish to express my gratitude to all those who contributed to the meticulous organisation of this forum, ensuring its success in such an admirable fashion.**

**This forum serves as a distinguished platform for dialogue, bringing together Arab and Turkish policymakers, economists, business leaders, and investors, alongside heads of Arab chambers of commerce and their unions. It offers a unique opportunity to address the regional and global economic challenges that directly impact the prosperity of Arab nations and Turkey alike, while also exploring new opportunities in emerging sectors such as green energy, technology, and fintech. Furthermore, it seeks to harness the strategic location of our region as a vital economic bridge connecting Asia, Europe, and Africa.**

**Ladies and Gentlemen,**

**The relationship between the Arab world and Turkey is rooted in a rich historical heritage, fostering shared values and a common cultural legacy between both sides. However, several challenges have hindered the full realisation of the potential that these shared bonds offer for forging a new phase of partnership. I am confident that this forum represents a genuine opportunity to engage in meaningful discussions on enhancing cooperation and building a more dynamic partnership between the Arab world and Turkey.**



Moreover, this forum paves the way for the exchange of expertise and best practices, laying the foundation for closer and more enduring cooperation in diverse economic and developmental projects that align with the aspirations of both sides. The Arab region continues to seek new avenues for acquiring and transferring knowledge in various fields essential for achieving sustainable development in its economic, social, and environmental dimensions. At the same time, Turkey stands to benefit from the immense untapped potential that many Arab countries possess.

In recent years, trade relations between the Arab world and Turkey have experienced a significant boom, which must be further built upon and expanded. In 2022 alone, Turkey's total exports to Arab countries reached approximately \$46 billion, while Arab exports to Turkey amounted to about \$36 billion. This exchange represents around 18% of Turkey's total exports and 10% of its imports, underscoring the growing importance of both parties within each other's trade systems.

Ladies and Gentlemen,

Arab-Turkish economic cooperation must transcend the boundaries of trade exchange—despite its undeniable importance—and extend into broader horizons that serve the path of economic development and sustainable growth for both sides. I envision this cooperation embracing key sectors such as infrastructure, where both sides boast significant expertise, as well as capacity building in the fields of clean energy and green technology. Additionally, the service sector, particularly tourism, financial and digital technology, presents rich opportunities for collaboration, alongside cooperation in scientific research and innovation, all founded on sound economic principles and aimed at achieving mutual benefit.

As we anticipate this qualitative advancement across various domains of cooperation, it is essential to prioritise the



**conclusion of free trade agreements at the earliest opportunity. Such agreements will facilitate the enhancement of trade flows and bolster mutual investment opportunities between both sides.**

**Ladies and Gentlemen,**

**I am confident that the deliberations of this forum will yield valuable outcomes, and that this high-level gathering of officials and experts is well-equipped to establish effective mechanisms for implementing the forum's recommendations. Together, we can achieve the progress, prosperity, and mutually beneficial partnership that we all aspire to between the Arab world and Turkey.**

**Thank you,  
May the peace, mercy, and blessings of God be upon you.**