



TÜRK SANAYİCİLERİ VE İŞADAMLARI DERNEĞİ

THE SPEECH DELIVERED BY

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THE NETHERLANDS FOREIGN INVESTMENT AGENCY'S

TURKEY OFFICE OPENING CERMONY TURKEY

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Distinguished Guests, Ladies and Gentlemen,

It is a great pleasure for me to address you today on behalf of TÜSİAD International in this seminar. I would like to thank to Netherlands Foreign Investment Agency for providing me with this opportunity. Opening of the Turkey Office of the Agency will definitely effect bilateral relations between our countries in a positive way.

With your permission, I would like to give you a brief information about the institution I am representing: Turkish Industrialists' and Businessmen's Association. **TÜSİAD** is one of the major non-governmental and voluntary organization which represents 44% of the Turkish private sector. Through its representative offices based in Brussels, Paris, Berlin, Washington and Beijing, TÜSİAD, the counterpart of VNO-NCW, follows the economic and political developments in different parts of the world and promotes Turkey's interests in these regions.

Within TÜSİAD, I am also the Honorary President of **TÜSİAD International**, the "Strategic Business Development" unit of the Association. TÜSİAD International is committed to work for increasing Turkey's bilateral trade and investment relations with foreign countries by building institutional ties with counterpart organizations. In addition to the emerging markets and the neighbour countries, TÜSİAD International also works to strengthen Turkey's economic relations with the developed countries, specifically with the EU countries such as the Netherlands.

Distinguished Audience,

Without taking much of your time, I would like to mention you **bilateral economic relations** between our countries. We have strong trade and investment relations with the Netherlands. I believe the cooperation between the private institutions and government agencies of the two countries will definitely contribute to the strengthening of economic ties. Since the final stage of the Customs Union with the EU in 1996, Turkish economy is increasingly integrated to the European economy. In line with this, trade and investment relations between Turkey and the Netherlands also developed rapidly. In the last half-decade, the Dutch-Turkish trade volume marked a progress from 3.2 billion dollars in 2003 to 6.2 billion dollars as of 2008. Within this volume, our exports to the Netherlands were 3.2 billion dollars while the imports were 3 billion dollars. The Netherlands ranked 14th country in Turkey's total foreign trade.

When we look at the FDI performance of Turkey in 2008, we see that total FDI inflows to our country were about \$15 billion last year. The EU countries are the major investors in Turkey. Dutch direct investments to Turkey were \$1.8 billion in 2008 and constituted about 12% of total FDI inflows, while they were \$5.4 billion in 2007. So, a significant decline is observed last year due to the global economic crisis. On the other hand, Turkish direct investments to the Netherlands were \$368 million in 2008. I'd like to draw your attention to this amount which is not so small. But, we strongly believe that these figures will be increased by the power and strong efforts of Turkish business community which have a serious force in Europe.

There are over 1600 Dutch companies operating in Turkey of which 22% are from real estate and construction sectors. Banking, chemistry, medicine, pharmaceuticals, telecommunication, food, agriculture, tourism are the other sectors in which Dutch companies mainly operate.

Accordingly, I would like to take your attention to an important point. The power and the position of Turkish community in Europe have reached a crucial size. Turkish businessmen employ hundred thousands of employees at hundred sectors in various countries of Europe. 30 years ago, Turks went to Europe as workers. But today, there are important entrepreneurs and

businesspeople among the second and third generation Turks in Europe. Only in Germany there are around 75,000 businesses that belong to Turks. These mostly small and medium size enterprises employ more than 330,000 people. The situation is similar in the Netherlands. Turkish entrepreneurs' contribution to the economies of European countries is extremely valuable and undeniable.

Distinguished Guests,

Before finishing my words, I would like to underline that in today's world, it is impossible to think of Turkey separately from any European and transatlantic references. Turkey is not only a candidate country to the EU, but is also a new member of the United Nations Security Council and a participant of the G-20 group in a period as world politics undergo massive changes. Last but not least, The World Bank Group and IMF Boards of Governors and annual meetings were held in our city. The world of the 21st century will be one where the developing countries will increasingly carry the weight of the global economic growth. Being one of those countries, Turkey should offset its sight to becoming one of the architects of the ongoing restructuring of world order. With the help of its geopolitical position, its membership in strong alliances and its enhanced influence in surrounding regions, Turkey will definitely be a valuable and reliable member of the EU.

I would like to once again congratulate the Netherlands Foreign Investment Agency on selecting Turkey as a country where the new office of the agency is to be opened. As I already emphasized, opening of NFIA office in Turkey will definitely result in improvement of bilateral economic relations.

Thank you very much for your attention.