



# TIJARIS



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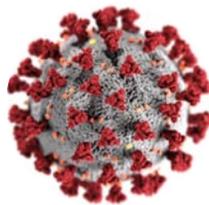
**SPECIAL ISSUE:**

**THE REPUBLIC OF AZERBAIJAN**

**INTERVIEW WITH**



**Mr. YUSIF ABDULLAYEV  
PRESIDENT OF AZPROMO**



**ICDT'S IMPACT ANALYSIS  
OF COVID-19 ON OIC  
ECONOMIES**

## **ICDT: More than 35 Years at the Service of Trade and Investments Promotion among the OIC Member States**

ICDT, established in Casablanca since 1984, is the Subsidiary Organ of the OIC entrusted with the mission of promoting Trade & Investments in OIC Countries. Its activities revolve around the following axes:

### **Trade Promotion**

- To encourage regular trade exchanges within the OIC Region;
- To Promote production in OIC Countries by regularly organizing the OIC Member States' Fairs (TFOIC) and Trade Exhibitions;
- To help Member States set up and organize Export Promotion Centres;
- To extend advisory and expertise services to Member States in the field of trade promotion.

### **Trade Information**

- To collect and disseminate trade information;
- To develop trade databases and facilitate their remote access;
- To help Member States establish and organize documentation and information centres and trade information networks.

### **Investment Promotion**

- To encourage Intra-OIC Investment;
- To promote foreign investment in OIC Member States;
- To encourage partnerships between economic operators in OIC Member States;
- To extend consultancy and expert services to Member States in the area of investment promotion, particularly, export-oriented investment.

### **Training**

- To organize seminars and training workshops;
- To help Member States establish expert groups in the various field of international trade promotion.

### **International Trade Negotiations**

- To assist Member States in trade negotiations;
- To prepare and organize intra-OIC negotiations;

### **Studies and Research**

- To publish an Annual Report on Intra-OIC Trade;
- To undertake market research and sector studies;
- To examine ways and means likely to alleviate obstacles to trade among Member States.



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# MESSAGE OF THE DIRECTOR GENERAL OF ICDT

***Madam Latifa Elbouabdellaoui, Director General of ICDT, took office in February 2020. She was before Director of the international trade relations at the Ministry of Industry, Trade, Green and Digital Economy of the Kingdom of Morocco.***



It is a great honor for me to be at the Head of ICDT as Director General. The organ which has been at the service of the promotion of Intra-OIC trade and investments for more than 35 years.

We cannot refer to the Centre without paying tribute to the Kingdom of Morocco, one of the OIC's Member States, which, keen of the Islamic Cause, organized in 1969, under the High patronage of His Majesty Late King Hassan II, the first Islamic Summit Conference in Rabat and facilitated the inception of the Centre in 1984 in Casablanca, the economic capital of the Kingdom.

It is worth recalling that the establishment of both ICDT and the Standing Committee for Economic and Commercial Cooperation (COMCEC) during the 3<sup>rd</sup> Islamic Summit Conference held in Makkah Al Mukararamah in February 1981 was the starting point of the action of the OIC in the economic field. Such efforts combined with the OIC's Secretariat General and those of other Islamic Institutions, such as the Islamic Development Bank Group, contribute to the achievement of the objectives of the Ten Year Plan of Action (2016-2025) in the economic field, with a view to reaching the 25% target of intra-OIC trade promotion.

For years, ICDT has been contributing to the promotion of trade in the OIC's region by organizing various trade events such as fairs and specialized exhibitions, training seminars, conferences and fora, trade negotiations; in addition to the technical assistance it provides to Member States in the economic field.

With the outbreak of the covid-19 pandemic, all sanitary, economic and financial systems have been disturbed. The webinars organized by ICDT last months revealed that the more weakened sectors were tourism, air transport, petroleum, logistics and agri-food industry, which impacted production and jobs negatively. However, the sectors related to digitalization, particularly, e-commerce, have developed greatly.

To face the covid-19's impact on our economies, the OIC along with the institutions related to it deployed considerable efforts on the financial level and took urgent initiatives to the benefit of the OIC Member States, particularly the Least Developed Ones.

ICDT will continue to work in concertation with the financial and technical partners with a view to overwhelming the obstacles facing the promotion of trade and investments during and after the Covid-19 pandemic. ” □

Latifa Elbouabdellaoui

**DIRECTOR OF THE  
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**Madam Latifa ELBOUABDELLAOUI**

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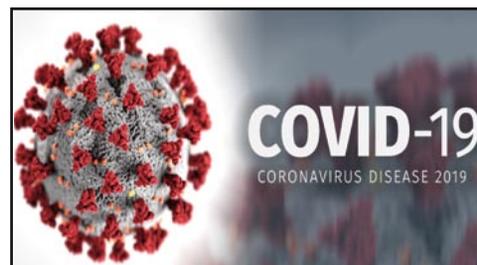
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- Webinar on the Impact of Covid-19 pandemic on Investment Insurance and Export Credit to strengthen Intra-OIC Trade and Investments - Casablanca, 13<sup>th</sup> July 2020
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## THE OIC'S EFFORTS IN ADDRESSING THE EFFECTS OF THE CORONAVIRUS COVID-19 PANDEMIC



**T**he Organisation of Islamic Cooperation (OIC), along with the institutions relating to it, managed every effort to help and assist Member States so as to enable them to face the coronavirus Covid-19 pandemic. Thus, they have taken initiatives which resulted in the release of a financial aid and the launch of programmes to the benefit of these countries, with a view to supporting the key sectors of their economies.

In this perspective, IsDB Group has launched the Strategic Preparedness and Response Programme for Covid-19 Pandemic of nearly US \$2.3 billion so as to

help Member States face such a pandemic and boost their economies. The IsDB Group also benefited young researchers to build their capacity in the fields of science, technology and sustainable innovation by releasing two other programmes; the first of which aimed at developing cooperation between researchers in the OIC Member States, while the other focused on the scholarships awarded to young learners in 21 Least Developed OIC Countries.

It is worth mentioning also that the IsDB Group's «Transform 2020 fund» of US \$500 billion, which was launched in 2018 to

support creativity, was also used with a view to limiting the Covid-19 pandemic spread and reducing its socio-economic effects, while helping to build the OIC Member States' capacities so as to control endemics.

In view of the impact of the crisis on food security in OIC Countries, the Islamic Organisation for Food Security (IOFS) has provided food aid and made cash transfers to the weakest and poorest social groups. IOFS has also launched several programmes and initiatives. These included the establishment of the Islamic Food Processing Association (IFPA) and the OIC Programme of Action for De-

velopment of Strategic Agricultural Commodities, (rice, wheat and cassava manioc, including palm oil). Such a programme aimed at sustaining food security, increasing incomes, and stabilizing the policies of the balance of payments. Besides, IOFS has scheduled the holding of the following meetings, notably, a meeting in Kazakhstan in 2020 of the Centres of Excellence on Strategic Commodities; a workshop on National Gene Banks to be held in the United Arab Emirates, and a roundtable to be covered in the Kingdom of Saudi Arabia on the management of the irrigation water.

For its part, the Islamic World Educational, Scientific and Cultural Organization (ICESCO) has launched a set of initiatives. These concerned «The Societies We Want» which was intended for the dissemination of new knowledge and programmes, the «ICESCO Digital Home» which was set as a platform for hosting digital content and featuring many programs, such as remote culture. The third initiative regarded «ICESCO Kit», which was launched for educational content creators. ICESCO also convened «the Extraordinary Virtual Conference of Education Ministers of ICESCO Member States» last May to discuss the challenges facing the education system because of the Covid-19 pandemic.

The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)

has provided OIC Countries with a database on the Covid-19 pandemic: - ([https://www.sesric.org/sesric\\_covid\\_19.php/](https://www.sesric.org/sesric_covid_19.php/)) - to provide policy makers with a tool to guide their ongoing efforts in their fight against the Covid-19 pandemic.

ICDT also carried out a study on

«the socio-economic impacts of Covid-19 pandemic on the OIC Member States ». □

*The detailed Report on the Efforts deployed by the OIC to counter the Pandemic is on the link: [https://www.oic-oci.org/upload/covid-19/oic\\_efforts\\_overviews\\_2020\\_fr.pdf](https://www.oic-oci.org/upload/covid-19/oic_efforts_overviews_2020_fr.pdf)*

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**THE ORGANISATION OF ISLAMIC COOPERATION (OIC), ALONG WITH THE INSTITUTIONS RELATING TO IT, MANAGED EVERY EFFORT TO HELP AND ASSIST MEMBER STATES SO AS TO ENABLE THEM TO FACE THE CORONAVIRUS COVID-19 PANDEMIC. THUS, THEY HAVE TAKEN INITIATIVES WHICH RESULTED IN THE RELEASE OF A FINANCIAL AID AND THE LAUNCH OF PROGRAMMES TO THE BENEFIT OF THESE COUNTRIES, WITH A VIEW TO SUPPORTING THE KEY SECTORS OF THEIR ECONOMIES.**

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## OUR ACTIVITIES

### WEBINAR ON THE IMPACT OF COVID-19 PANDEMIC ON TRADE PROMOTION STRATEGIES IN FACILITATING INTRA-OIC TRADE CASABLANCA, 29<sup>TH</sup> JUNE 2020

The Islamic Centre for Development of Trade (ICDT) organized, in Casablanca on 29<sup>th</sup> June 2020, in collaboration with Senegal Export, Tunisia Export, the Malaysian Trade Promotion Agency (MATRADE), the Moroccan Association of Exporters (ASMEX) and the BAIG Group of Pakistan, a webinar on the impact of Covid-19 pandemic on the trade promotion strategies in facilitating intra-OIC trade.

The webinar aimed at exchanging experiences on trade and investment in OIC Member Countries, identifying challenges and suggesting responses to strengthen intra-OIC trade and investment flows between OIC Member Countries and the rest of the world.

On this occasion, a set of recommendations were made, which could be summed up in, <sup>(1)</sup>setting up capacity-building programmes to the benefit of exporting companies operating in the fields of medical, food and protective products industries, with a view to reducing the impacts of the pandemic, through the organization of webinars, in collaboration with national and international experts; <sup>(2)</sup>providing support to companies during the digitalization process



### THE WEBINAR AIMED AT EXCHANGING EXPERIENCES ON TRADE AND INVESTMENT IN OIC MEMBER COUNTRIES, IDENTIFYING CHALLENGES AND SUGGESTING RESPONSES TO STRENGTHEN TRADE AND INVESTMENT FLOWS BETWEEN OIC MEMBER COUNTRIES AND THE REST OF THE WORLD.

of their services; <sup>(3)</sup>organizing business fora and virtual fairs for exporting companies in OIC Member States; and <sup>(4)</sup>carrying out sectoral studies in collabo-

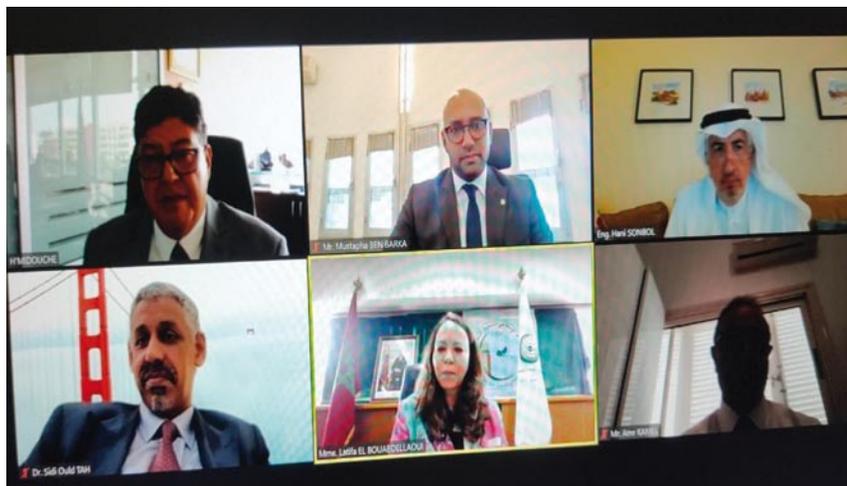
ration with experts and specialists to measure the impact of the Covid-19 pandemic and identify the joint activities to be organized with ICDT's partners. □

# WEBINAR ON THE IMPACT OF COVID-19 PANDEMIC ON TRADE FINANCING AND THE DEVELOPMENT OF STRATEGIES TO STRENGTHEN INTRA-OIC TRADE AND INVESTMENT

CASABLANCA, 1<sup>ST</sup> JULY 2020

CDT hosted in Casablanca on July 1<sup>st</sup>, 2020 a webinar on the impact of covid-19 pandemic on trade financing and the development of strategies to strengthen intra-OIC trade and investment, which it organized in collaboration with the International Islamic Trade Finance Corporation (ITFC), the Arab Bank for Economic Development in Africa (BADEA), the African Export-Import Bank (Afreximbank) and the West African Development Bank (BOAD).

This webinar, which allowed ITFC, BADEA, AFREXIMBANK and BOAD to share their trade financing experiences among OIC Member States and to present emergency plans initiated during the pandemic, helped participants to make different recommendations which concerned: <sup>(1)</sup>the organization of virtual meetings between OIC institutions and Member States so as to identify the national priorities and initiate integrated programmes, through the adoption of a new common strategic vision for the countries' sake, and in particular, the Small and Medium Size Enterprises' (SMEs). <sup>(2)</sup>the value chains' inter-regional collaboration according to the countries' specificities with a view to countering the crisis' spread and securing the availability of basic needs. <sup>(3)</sup>the organization



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**THIS WEBINAR ALLOWED ITFC, BADEA, AFREXIMBANK AND BOAD TO SHARE THEIR TRADE FINANCING'S EXPERIENCES BETWEEN OIC MEMBER STATES AND TO PRESENT EMERGENCY PLANS INITIATED DURING THE PANDEMIC.**

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of road-shows, trade fairs & exhibitions, business fora and capacity-building programmes, in partnership with both the concerned institutions operating in the Arab and African area and the private sector. <sup>(4)</sup>the issues relating to the sharing of trade information between national, regional and international

institutions to the benefit of the private sector and to the identification of the potential and strategic products to set up integrated regional programmes (AfCFTA, the Greater Arab Free Trade Area, ASEAN, etc.). <sup>(5)</sup>The need to invest in basic infrastructure in relation to international trade promotion. □

## OUR ACTIVITIES

### **WEBINAR ON THE IMPACT OF COVID-19 PANDEMIC ON THE STANDARDIZATION AND CERTIFICATION OF MEDICAL, PROTECTIVE AND FOOD PRODUCTS IN THE OIC COUNTRIES CASABLANCA, 2<sup>ND</sup> JULY 2020**

CDT and the Standards and Metrology Institute for the Islamic Countries (SMIIC) organized in Casablanca on July 2<sup>nd</sup>, 2020 a webinar on the impact of Covid-19 pandemic on the standardization and certification of medical, protective and food products in the OIC Countries, in collaboration with the Department of Standards Malaysia (DSM), the National Institute of Standardization and Industrial Property (INNORPI) in the Republic of Tunisia, the Turkish Standards Institution (TSE), Dinar Standard (United Arab Emirates) and the Moroccan Institute for Standardization (IMANOR).

The webinar was an opportunity for OIC Member States' Standards Institutes to share their experiences during the Covid-19 pandemic and highlight the importance of standardization, certification and the control of products and services in boosting trade.

It was recommended on this occasion that Member States' subsidies are to be granted to support SMEs in their standardization and certification process with a view to lowering compliance costs. Member States were also called to establish a unified system of standardization and certification of products and ser-



**THE WEBINAR WAS AN OPPORTUNITY FOR OIC MEMBER STATES' STANDARDS INSTITUTES TO SHARE THEIR EXPERIENCES DURING THE COVID-19 PANDEMIC AND HIGHLIGHT THE IMPORTANCE OF STANDARDIZATION, CERTIFICATION AND THE CONTROL OF PRODUCTS AND SERVICES. IN BOOSTING TRADE.**

vices under the aegis of SMIIC. Regional integration of value chains to address the situations of medical and food disruption in the markets of the OIC Countries was also raised, as well as the need for the leading countries specialized in the standardization and certification of the manufacture of strategic products to address supply disruptions. Participants further stressed a mutual recognition of standards and certificates to strengthen intra-

OIC trade and called for the organization of training workshops on standardization, certification and accreditation to the benefit of OIC Member States. They also dwelt on the setting up of a Halal Standardization and Certification blockchain network to facilitate intra-OIC trade and emphasized the OIC's inter-agency collaboration in partnership with international certifiers so as to harmonize standards through the SMIIC platform. □

## WEBINAR ON THE IMPACT OF THE DIGITALIZATION OF TRADE PROCEDURES IN FACILITATING INTRA-OIC TRADE TO MITIGATE POST-COVID-19 EFFECTS CASABLANCA - 6<sup>TH</sup> JULY 2020



CDT, in collaboration with the World Customs Organization (WCO), PortNet Morocco, Gainde 2000 Senegal, the Mozambique Trade Network and Oman Customs, organized, in Casablanca on 6<sup>th</sup> July 2020, a webinar on the impact of the digitalization of trade procedures in facilitating intra-OIC trade to mitigate the post-Covid-19 pandemic effects.

The webinar, which highlighted both the importance of digitalization in the field of intra-OIC trade promotion and its contribution during the pandemic, was an opportunity for participants to dwell on the development prospects in the OIC Countries.

The webinar ended with a set of

recommendations which tackled different points: <sup>(a)</sup>the promotion of both trade digitalization and facilitation so as to boost the development of the economies of the OIC Countries; <sup>(b)</sup>the strengthening of coordination between national authorities (road, sea and air transport, ministries and technical agencies of foreign trade) and the promotion of international cooperation in the field of the harmonization and standardisation of cross-border trade procedures; <sup>(c)</sup>the establishment, development and support of both National Single Windows (NSW) and Regional Single Windows (RSW), in addition to the carrying out of a Single Window project, in collaboration with the NSW and the private sector, along with the WCO and other technical

**THE WEBINAR, WHICH HIGHLIGHTED THE IMPORTANCE OF DIGITALIZATION IN THE INTRA-OIC TRADE PROMOTION AND ITS CONTRIBUTION DURING THE PANDEMIC, WAS AN OPPORTUNITY FOR PARTICIPANTS TO DWELL ON THE DEVELOPMENT PROSPECTS IN THE OIC COUNTRIES.**

and financial partners, which will enable the interoperability of NSW and RSW to streamline intra-OIC trade, particularly, e-commerce; <sup>(d)</sup> the promotion of cultural assimilation in Member States, as far as digitalization and technological innovation are concerned, and the sharing of good NSW practices; <sup>(e)</sup> the provision of technical assistance in the digitalization and technological fields. □

## OUR ACTIVITIES

### **WEBINAR ON THE IMPACT OF COVID-19 PANDEMIC ON INVESTMENT INSURANCE AND EXPORT CREDIT TO STRENGTHEN INTRA-OIC TRADE AND INVESTMENT CASABLANCA - 13<sup>TH</sup> JULY 2020**

CDT and the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), in collaboration with the United Insurance Company Ltd, the Export Credit Bank of Turkey (TÜRK EXIMBANK), Credit Oman and SMAEX (Morocco), organized, in Casablanca on July 13<sup>th</sup>, 2020, a webinar on the Impact of Covid-19 pandemic on Investment Insurance and Export Credit for the Promotion of Intra-OIC Trade and Investment.

Discussions focused, during the meeting, on the role played by the export credit agencies (ECA) in OIC Countries and the experience they have gotten in this field, exploring the ways and means how to find a solution to counter the Covid-19 pandemic as regards the insurance industry. Thus, stress was laid on the importance of investment in the insurance and export credit sectors so as to cover the risks to which countries and local companies are faced and enable them to establish international business partnerships.

After a fruitful debate, it was recommended to invest in strategic sectors such as health, agriculture, energy, e-commerce, digitalization, education, teleworking, infrastructure and

tourism, and that financing facilitations are to be granted to SMEs and public authorities. The private sector and multilateral institutions should also be involved in supporting Member States' development. Workshops on insurance would be organized, on a regular basis, to the benefit of economic operators. ICIEC and ICDT's road shows would be held in the OIC Countries so as to promote their services, as well as a forum and a high-level trade exhibition on Investment Insurance and Export Credits. Raising awareness among OIC Countries about the benefits of joining ICIEC was also emphasized, and the concern about the positive impact on OIC Countries' eco-

nomic growth was expressed, along with the need for creating a database on SMEs and banks and setting up a rating system for Islamic banks, export credit agencies and companies in OIC Countries. More credit lines and extended payment terms should be granted to both SMEs and AMAN UNION, which was established in 2009 as a professional forum gathering commercial and non-commercial risk insurers and reinsurers in OIC Member States. National export credit agencies are incited to join and assist the UNION in sharing and applying best practices as regards the insurance industry, with a view to improving the services to be provided to the beneficiaries in OIC Countries. □

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**DISCUSSIONS FOCUSED, DURING THE MEETING, ON THE ROLE PLAYED BY THE EXPORT CREDIT AGENCIES (ECA) IN OIC COUNTRIES AND THE EXPERIENCE THEY HAVE GOTTEN IN THIS FIELD, EXPLORING THE WAYS AND MEANS HOW TO FIND A SOLUTION TO COUNTER THE COVID-19 PANDEMIC AS REGARDS INSURANCE INDUSTRY.**

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## The ICIEC's Efforts during the Covid 19 pandemic :

Established 26 years ago in 1994 as a multilateral institution and a member of the Islamic Development Bank (IsDB) Group, the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) has been endowed with the mission of promoting cross-border trade and attracting Foreign Direct Investments (FDI) to member countries.



To accomplish its mission, ICIEC has been providing exporters in member countries with solutions to mitigate commercial and politics' risks, facilitating them a flexible selling of their products and services worldwide. The multilateral credit insurer also offers risk protection around the world to investors seeking to invest in member countries. To promote the sustainable economic development of member countries, ICIEC - on a limited basis - can also assist international exporters in selling strategic goods or products to member countries.

Besides, ICIEC provides technical assistance to member countries' export credit agencies. It also secures trade and investment between member countries and the world, under Sharia principles. It is indeed the only multilateral credit and export investment corporation in the world which offers Sharia-compliant insurance and reinsurance solutions. Its vision should be recognized as the privileged secure tool for trade and investment to ensure sustainable economic development in member countries.

Today, ICIEC supports trade exchanges and investment flows in 47 member countries, including Europe, Asia, the Middle East and Africa. Its target customers are companies (exporters and investors), banks, financial institutions, export credit agencies and insurers.

With the advent of the pandemic, ICIEC has been working with its partners in the Islamic Development Bank Group and beyond to develop and implement innovative and effective solutions to fight the virus on several fronts.

ICIEC is an integral part of the Islamic Development Bank Group's Special Plan for Strategic Preparedness and Response Programme for Covid 19 Pandemic, which allocates \$150 million to export credit insurance and investments to the benefit of the IsDB Group's customers.

With a view to saving lives, ICIEC has recently supported health sector projects in member countries to help them face the negative impacts of sanitary crises such as Covid-19. By prioritizing The Peoples' well-being in OIC Countries, ICIEC has responded to urgent needs related to supplying pharmaceuticals, health equipment and agricultural products... ICIEC's comprehensive approach towards exporters, importers and financial institutions helps to preserve supply chains in the countries and ensure The Peoples' health and livelihood. □

## OUR ACTIVITIES

### WEBINAR ON THE IMPACT OF COVID-19 PANDEMIC ON THE REGIONAL INTEGRATION OF INTRA-OIC TRADE AND INVESTMENTS CASABLANCA - 23<sup>RD</sup> JULY 2020

Under the auspices of the department of economic affairs of the OIC General Secretariat, ICDT, in collaboration with the Department of Country Strategy and Cooperation of the Islamic Development Bank (IDB), the Economic Community of West African States (ECOWAS), the League of Arab States (LAS) and the Economic and Social Commission for West Asia (ESCWA) organized, in Casablanca on 23<sup>rd</sup> July 2020, a webinar on the impact of Covid-19 Pandemic on the Regional Integration of Intra-OIC Trade and Investments.

The webinar allowed the Regional Economic Groupings (REGs) to share their experiences and present the strategies adopted during the pandemic.

On this occasion, it was recommended that the OIC trade and investment agreements should be updated to further promote regional integration and that new ones should be concluded with other regional economic groupings to enable the Ummah to benefit from a greater solidarity and to share experiences. Participants also emphasized that international cooperation should be strengthened so as to facilitate trade and transport in corridors along with trade in food and medical productions



#### THE WEBINAR ALLOWED THE REGIONAL ECONOMIC GROUPINGS (REGS) TO SHARE THEIR EXPERIENCES AND PRESENT THE STRATEGIES ADOPTED DURING THE PANDEMIC.

should be supported. OIC institutions have also been called to collaborate with the private sector in order to carry out concrete activities conducive to sustained regional integration. Besides, basic needs should be relieved of export tariffs and customs duties with a view to promoting better regional integration. The activation of the OIC Countries' existing or under-negotiation agreements was also dwelt on, along with the issue that a Covid-19 allo-

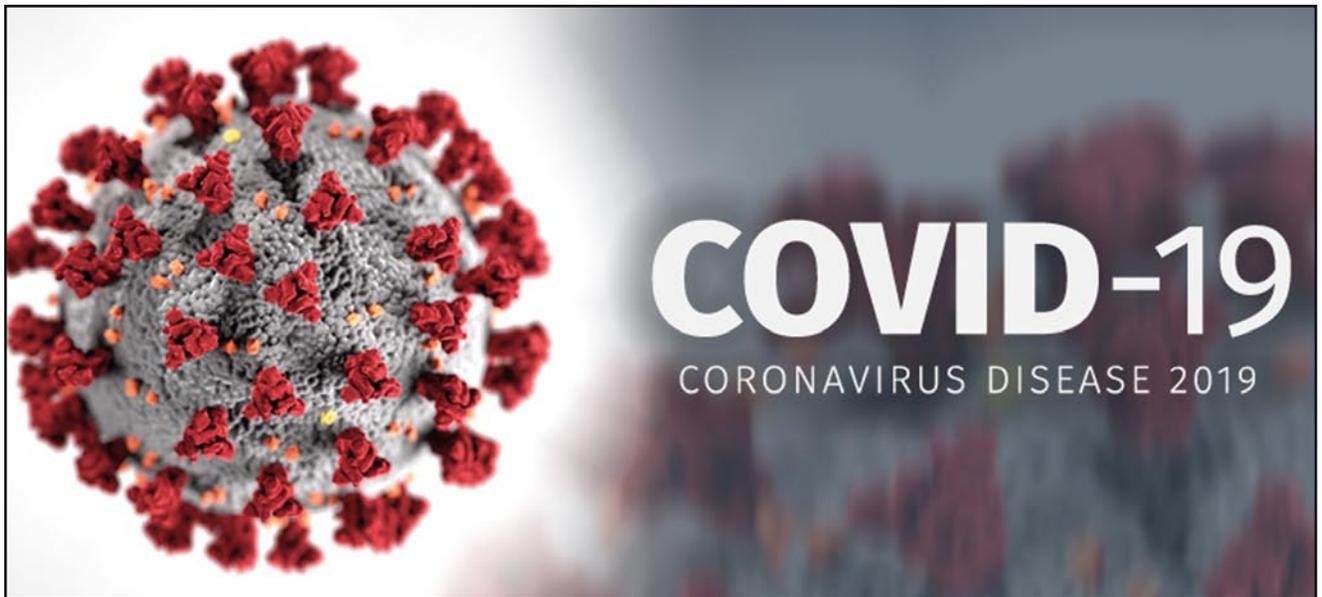
cation should be granted to OIC Member States, so as to enable them to better recover their economic activities. The improvement of the business climate was also tackled through the call on the private sector to be more involved and to grant support. In addition, the acceleration of the digital transformation of the OIC Member States' economies and the creation of a new model for effective regional economic cooperation were also raised. □

## AGENDA

DATE	ACTIVITY	VENUE	PARTNERS
14-17 September 2020	Webinar on the OIC's Business-women	Virtual	-
22 September 2020	COMCEC's Working Group of Experts on Trade	Virtual	-
24-25 September 2020	COMCEC's 15 <sup>th</sup> Working Group of Experts on Tourism	Virtual	-
20-21 October 2020	36 <sup>th</sup> Meeting of the Follow-up Committee of the COMCEC	Virtual	-
26-28 October 2020	Virtual Training Workshop on WTO agricultural negotiations and their impact on agricultural products trade among the OIC Member States	Virtual	-
27 October 2020	Meeting of the Trade Negotiations Committee (ICDT/COMCEC)	Virtual	COMCEC
Postponed	8 <sup>th</sup> OIC Halal Expo	Istanbul / Turkey	SMIIC
Postponed	17 <sup>th</sup> Trade Fair of the Member Countries of OIC (concomitantly with Business Halal African Forum and workshop on Halal Certification)	Dakar / Senegal	CICES & SMIIC

*NB: Given the Covid-19 pandemic, some of our activities may be postponed, while others will take place virtually. For more information, please contact our secretariat at: [icdt@icdt-oic.org](mailto:icdt@icdt-oic.org)*

## ICDT'S IMPACT ANALYSIS OF COVID-19 ON OIC ECONOMIES



**T**he Covid-19 is a disease caused by a new strain of coronavirus. 'CO' stands for corona, 'VI' for virus, and 'D' for disease according to the World Health Organization (WHO) definition. This virus caused serious damage worldwide by killing more than 893,000 people, totaling 27.3 million infected cases and 11.5% from OIC Member Countries as of September 8<sup>th</sup>, 2020.

Effects of Covid-19 on human health are major and the disease is rapidly spreading in the world and severely impacting many OIC Countries. Consequently, many countries and organizations have joined their efforts with a view to limiting the spread of the virus by:

<sup>(1)</sup>Establishing urgent interna-

tional coordination to deliver strategic, technical, and operational support through existing mechanisms and partnerships; <sup>(2)</sup>Scaling up country preparedness and response operations, including strengthening readiness to rapidly identify, diagnose and treat cases and follow-up contacts when feasible; infection prevention and control in health-care settings; implementation of health measures for travelers; and awareness-raising in the population through risk communication and community engagement; <sup>(3)</sup>Accelerating priority research and innovation to support a clear and transparent global process to set research and innovation priorities to fast track and scale up research, development, the equitable availability of candidate

therapeutics, vaccines, and diagnostics. This will build a common platform for standardized processes, protocols and tools, and facilitate multidisciplinary and collaborative research integrated within the response; <sup>(4)</sup>Producing masks, gloves, disinfectants, medical appliances and devices in many countries to protect local population.

### Trade in Goods

Globally, economies are connected to each other through cross-border flows and bilateral, regional and international relations, COVID-19 will have an impact on their transactions in goods, services, technology transfer, and project financing, technical assistance, movement of professionals, financial capital, direct

foreign investment, international banking and exchange rates.

International trade is surely one of the leading mechanisms through which the virus damages domestic economies and spreads internationally. COVID-19 contributed to the factory and company's closures particularly SMEs including SMLs, temporary travel and exports bans and restrictions, border closings, catering services and tourism-related services bans and will reduce exports of services to affected countries including OIC Member Countries.

According to the WTO projection, world trade is expected to fall by between 13% and 32% in 2020 following the COVID 19 pandemic impact on world economy and for OIC Member Countries, the average could be 22% in 2020 due to the soaring price of oil and other commodities combined with the drop of tourism, logistics, business services receipts. During the second quarter of 2020, world trade dropped by 27% and commodity prices by 20.4% according to UNCTAD Data on May 2020. Besides, in some OIC Regions such as Asia, Africa, Middle East and Commonwealth of Independent States (CIS), exports will register a drop from 8 to 36.2% in 2020 and will increase from 8.6 to 36.1% in 2021 according to WTO data analysis. Besides, these areas' imports will drop from 10 to 31.6% in 2020 and will progress from 13.6% to 25.1% in 2021. Indeed, OIC Member Countries exports and imports

could drop at least respectively by 22% and 21% in 2020 and 23% and 19% in 2021.

According to the Global Trade Analysis Project (GTAP) of World Bank studies, the basic scenario of a global pandemic forecasts a fall in gross domestic product (GDP) of 2.1% compared to the world reference, by 2.5% for Developing Countries and 1.9% for industrial countries.

According to World Bank analysis, many OIC Member Countries are from Sub-Saharan Africa (SSA) and the Middle East and North Africa (MENA) are the least affected and their estimated loss of GDP is estimated at around 3% and the rest of South Asia by 4.6% due to soaring prices for oil, mines, chemicals and food in this region. In countries like Indonesia and Malaysia, their GDP will drop by 3.50% and 4.23% respectively.

Export bans related to COVID-19 raise the price and limit the supply of goods and food to many countries particularly in Africa and CIS landlocked Countries. Cocoa has lost 21% of its value in five days. Global prices for key food commodities, such as rice and wheat can also impact OIC countries' economies.

It was noticed that 25 nations exported significant amounts of medical ventilators including just one nation in Latin America and no nations in Africa, the CIS region, the Middle East, and South Asia, which means that OIC Countries are net importing

countries of medical ventilators and this is a need to invest in industry production of these products for the benefit of health infrastructure (hospitals, clinics, laboratories, pharmaceutical plants and other facilities).

### **What Impact in OIC Countries?**

According to the World Bank Group GTAP modeling, the estimated impact of COVID-19 in OIC Countries will be as follows: -9.43% for the Tourism sector, -8.09% for Domestic services, -4.03% for the sector of Services, -3.29% for the Manufacturing sector, -2.84% for the Agricultural sector and -1,35% for Natural resources.

According to many estimates made by several organizations and experts, it was demonstrated a need for a global coordination response to the crisis by raising funds and buying essential medical equipment and medicine and foodstuffs for vulnerable peoples in OIC Countries in Africa, Asia and Latin America. In order to slow the outbreak of the virus, many governments initiated proactive responses and should go beyond travel restrictions and quarantine requirements and effectively close borders and rethink about global value chain industrial production particularly those for national industries in medical sector along with related complementary services.

Forty-three OIC Member Countries have applied 81 temporary exports and imports measures, most of them relate to tariff re-

duction, export prohibition, licensing or permit requirements to export, suspension of certification requirements, Prohibitions/restrictions of imports for Sanitary and Phytosanitary (SPS) reasons. Those measures have contributed to the decrease of the availability of the supply of medical ventilators in developing countries during this pandemic which are net importers of these appliances.

### Conclusion

Covid-19 contributed to factory and companies closures, particularly, SMEs and SMLs, to temporary travel and exports bans and restrictions, to border closures, catering services and tourism-related services bans. The pandemic will reduce exports of services to affected countries including OIC Member Countries. This situation will decrease trade from 13% to 32% in OIC Countries. This drop could reach 22% in 2020 due to the soaring price of oil and other commodities, combined with the drop of the receipts of tourism, logistics and business services. Thus, 51% of Africa's exports go to countries highly impacted by Covid-19, while 53% of its imports originate from such highly impacted countries.

According the ESCWA study for Arab Countries with the prevailing oil prices, the region loses nearly \$550 million on daily basis and the gains of oil importers

within the region are negligible compared to the losses of oil exporters. Between January and mid-March 2020, businesses in the region lost \$420 billion in market capital. Consequently, world exports of Arab Countries will decrease by \$ 88 Billion during the Covid-19 outbreak under the scenario of 3% GDP

investor confidence has declined. In Guyana and Suriname, the wholesale and retail and transportation, tourism, energy and mining sectors are impacted by the pandemic. It has been estimated that each 10% decline in oil prices will reduce the growth of oil exporters by 0.6% on average and increase overall

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### **COVID-19 CONTRIBUTED TO THE FACTORY AND COMPANIES CLOSURES, PARTICULARLY SMEs, AND SMLs, TEMPORARY TRAVEL AND EXPORTS BANS AND RESTRICTIONS, BORDER CLOSINGS, CATERING SERVICES AND TOURISM-RELATED SERVICES BANS AND WILL REDUCE EXPORTS OF SERVICES TO AFFECTED COUNTRIES INCLUDING OIC MEMBER COUNTRIES.**

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drop and a downward of \$ 28.1 Billion of world Arab Exports within the scenario of 1.5% GDP decrease. Moreover, within the scenario of 3% drop of GDP, the intra-Arab exports will decrease by \$ 14 Billion and within the second scenario of 1.5% of GDP decrease, the intra-Arab exports will fall by \$ 4.4 Billion in 2020.

According the Asian Development Bank (ADB) report, the GDP of Asian Countries will drop by 2.2% in 2020 and could increase by 6.2% in 2021. The key sectors have been affected, particularly travel and tourism, and retail and other services sectors; business operations hence supply chains disrupted; employment and livelihood put at risk; while consumer and in-

budget deficits by 0.8%. On the other hand, declining oil prices may provide some benefit for the transport industry.

The soaring prices of oil affected all OIC oil producers and exporters during the pandemic outbreak. Taking into account this situation, OIC Member States may revise their budget in order to prioritize spending in health care systems including required infrastructure and logistics, purchasing of pharmaceutical and medical products, equipment and materials and to increase funding for medical research on development of vaccines and medicines (generics) and related capacity building programs and also investing in food local production in order to fight the food insecurity. □

### **Highlight on OIC Trade Potential in Medical Products:**

*The OIC Medical products global trade average is about \$ 75 billion in 2017-2018 and the sector is one key employer in OIC Countries to ensure and monitor the people health.*

*The main players of medical products traders in 2018 are as follows: Saudi Arabia, UA Emirates, Turkey, Malaysia, Indonesia, Iran, Egypt, Iraq, Jordan, Pakistan, Oman, Kuwait, Qatar, Algeria, Morocco, Bangladesh, Lebanon, Cote d'Ivoire, Bahrein, Uzbekistan, Afghanistan, Nigeria, Tunisia, Azerbaijan, Yemen, Syria, Libya, Kazakhstan, Senegal and Turkmenistan. OIC Member Countries are net importers of medical products with a deficit about \$ 38 billion.*

*Intra-OIC Trade in medical products grew by 7.4% passing from \$ 10.8 billion in 2017 to \$ 11.6 billion in 2018 representing an average of 20.2% of OIC Trade in medical products. That means that 80% of trade in medical products is operated with non OIC Member Countries due to the shortage of technology, availability of raw material, lack of investment and also research centers in Member Countries.*

*Taking into account this trend, OIC Countries, Institutions and partners should join their efforts in order to ensure the supply of medical products such medicines, appliances and quality of health services with a view of avoiding the outbreak of some pandemic.*

*This collaboration could be possible by injecting funds and investing in health sector and organizing regional capacity building for the benefit of stakeholders of this sector between OIC Member Countries and their key partners.*

*Regarding the Covid-19 pandemic, OIC Countries should invest in producing essential products such as gloves, masks, respiratory machines, hand soap and sanitizers and other related products. Sharing experiences between OIC Member Countries to limit the outbreak of Covid should be necessary in African, Asian and Middle East and Latin American Countries (Guyana and Suriname) in short and long terms.*

*According to these data, OIC Member States should revise their MFN Tariffs to applied collectively preferential tariffs to all other Member States by using their bilateral and regional agreements in order to develop intra-OIC Trade in Covid-19 products such as hand soap and sanitizer, hand gloves, and face masks.*

*On average, OIC WTO Members could lower their committed ceilings before reaching their applied levels through their preferential trade agreements.*

*As regards ICDT, it should be emphasized that more promotion activities such as health expo, forums, B2B Meeting, awareness raising webinars and digital workshops are to be for the benefit of stakeholders of this sector, in collaboration with the national and international experts and regional financial institutions such as IsDB Group, AsDB, AfDB, BADEA, AfreximBank and other relevant partners (SESRIC, SMIC, ICCIA...), encouraging also OIC private sector to invest in the medical products". □*

**SPECIAL ISSUE:**



**REPUBLIC OF AZERBAIJAN**

**HIS EXCELLENCY ILHAM ALIYEV**



**PRESIDENT OF THE REPUBLIC OF AZERBAIJAN**

**SPECIAL ISSUE:**



# REPUBLIC OF AZERBAIJAN

## OVERVIEW OF THE ECONOMY



- **Official name:** Republic of Azerbaijan.
- **Head of State:** President Ilham Aliyev.
- **Location:** Azerbaijan is a landlocked country in the south caucasus region of Eurasia at the crossroads of eastern Europe and central Asia. It is bounded by the Caspian sea to the east, Russia to the north, Georgia to the northwest, Armenia to the west and Iran to the south.
- **Main Cities:** Baku (capital), Gandja, Lankaran, Shaki, Yevlakh, Mingachevir.
- **Population:** 10,067 millions.
- **Area:** 86,6 km<sup>2</sup>.
- **Density:** 120,2 inhabitants / km<sup>2</sup>.
- **GDP:** 47,11 billions \$USD.
- **GDP/capita:** 4679 \$USD.
- **GDP growth:** 1.5% per year.
- **Climate:** Dry, subtropical with hot summers and mild winters, forests, meadows and alpine tundra in the mountains.
- **Official languages:** Azeri, Russian.
- **Currency:** Azerbaijan Manat (AZN). 1 AZN = 0,5885 USD.
- **National Day:** 18 October (Independence 1991).

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The Republic of Azerbaijan, because of its geostrategic position, has always played an important role in international trade, historically traversed by the Silk Roads that have supported trade between Europe and the Far East for centuries. In the modern era, the country has been able to position itself as a strategic crossroad.

Azerbaijan has experienced strong economic growth since the separation from the Soviet bloc thanks to its significant hydrocarbon resources and the development of the oil industry, the country now aims to diversify its economy and attract foreign direct investment in the agriculture, transport, tourism and information and communication technologies sectors.

In addition to its powerful oil industry, the country's services and new technologies sector is dynamic and is seeing strong growth, boosted by the creation of technology parks, and an efficient internet and communication network that have enabled Azerbaijan to implement a space programme and launch two satellites into space in 2013 and 2017 respectively.

It should be noted that 24% of Azerbaijan's total area is dedicated to agriculture, the agri-food sector accounts for 37% of the labour market. Agriculture consists mainly of the production of a wide variety of fruits and vegetables and livestock, for the meat and dairy industry. Azerbaijan government has adopted the following measures to encourage investments in agriculture and agri-food sectors : <sup>(a)</sup>the sale and rental of agricultural equipment with discounts of 50%; <sup>(b)</sup>50% subsidies for watering equipment; <sup>(c)</sup>Cattle selling and leasing with 50% discounts; <sup>(d)</sup>Subsidies for corn

producers; <sup>(e)</sup>Exemption from VAT; <sup>(f)</sup>Subsidy for the purchase of petrol engines and fertilizers.

Azerbaijan also tends to develop and encourage tourism, which benefits from exceptional assets, such as a mild climate, and beautiful natural landscapes very diverse, tourists can also enjoy the rich Azeri culture, the innate sense of hospitality of its inhabitants and its varied cuisine, a clever mix between the East and the West. In addition, the country provides a safe environment for tourists.

### Strategic sectors & projects

- **Oil Sector:** In order to turn an independent Azerbaijan into a modern, powerful state with sustainable economic development, national leader Heydar Aliyev determined the oil strategy, which



would lie at the heart of fundamental transformation of the future political and economic reforms. This strategy ensured the involvement of foreign investors in the development of Azerbaijan's oil fields, diversification of routes of transportation of crude oil, effective management of oil revenues and Azerbaijan's entry into a new stage of development.

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Under the leadership of the national leader Ilham Aliyev, one of the landmark agreements in Azerbaijan's 20th-century history was signed on September 20, 1994, due to its political, economic and strategic importance. It represented the Agreement on the Joint Development and Production Sharing for the Azeri and Chirag Fields and the Gunashli Field in the Azerbaijani Sector of the Caspian Sea, "The Contract of the Century".

The \$7.4 billion agreement involved 11 international oil companies (AMOCO, BP, McDermott, UNOCAL, SOCAR, Lukoil, Statoil, TPAO, Pennzoil, Ramco, Delta) representing 7 countries (Azerbaijan, USA, UK, Russia, Turkey, Norway and Saudi Arabia) as contractor parties. They soon established several working structures - the Steering Committee, Azerbaijan International Operating Company (AIOC) and the Advisory Council. The Contract of the Century was ratified on December 12, 1994 by the parliament of Azerbaijan.

Although according to initial evaluations Azeri, Chirag fields and Deepwater part of Gunashli field had 511,000,000 tons of crude oil, further evaluations set oil reserves at 1,072,000,000 tons.

The Contract of the Century paved the way for the signing of another 26 contracts with 41 oil companies from 19 countries. These large block of oil fields have been developed in three phases. First oil from Chirag platform was produced on November 7, 1997.

In order to implement the provisions of the Contract on time and ensure transportation of the growing volumes of oil to the international markets, new oil pipes were built and commissioned:

- Late 1997, oil started to be exported to the Black Sea by Baku-Novorossiysk pipeline;

- In 1999, a pipeline from Baku to another Black Sea port – Supsa – was commissioned. The first tanker carrying Azerbaijani oil was sent to the world markets in December 1999;

- In 2002, the foundation of Baku-Tbilisi-Ceyhan main oil pipeline was laid thanks to continuous efforts of national leader Heydar Aliyev. The globally important pipeline was a crucial step towards making Azerbaijan an energy corridor. The Baku-Tbilisi-Ceyhan oil pipeline was inaugurated with the participation of the President of the Republic Azerbaijan Ilham Aliyev on May 25, 2005. The first Azerbaijani oil was shipped from the Turkish port of Ceyhan in 2006.

In general, in order to deliver the Azerbaijani oil from the Caspian Sea to the world markets, pipelines with a total length of one-tenth of the length of the equator were constructed: Baku-Novorossiysk (1330 kilometers), Baku-Supsa (833 kilometers) and Baku-Tbilisi-Ceyhan (1768 kilometers).

As of the beginning of 2020, more than \$36 billion has been invested in the development of the Azeri-Chirag-Gunashli fields. The block produced 500 million tons of oil and more than 40 billion cubic meters of associated gas, which were handed over to the government of Azerbaijan.

Under the Decree signed by President of the Republic of Azerbaijan Ilham Aliyev on December 29, 1999, the State Oil Fund of the Republic of Azerbaijan was established in order to ensure effective management of hydrocarbon revenues

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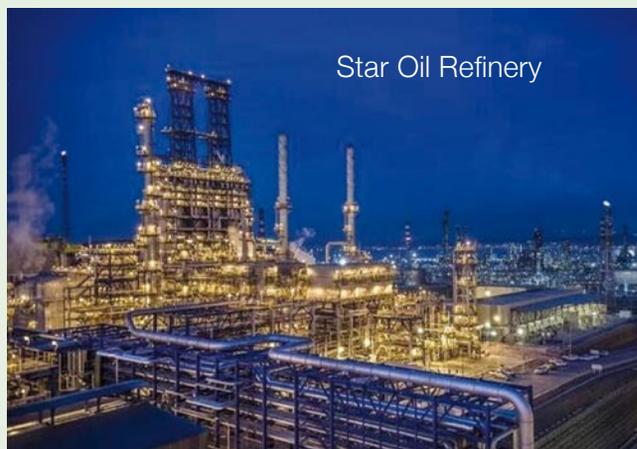
and fair distribution of oil among generations and to channel oil revenues into the development of priority areas.

Thanks to the effective and transparent management of revenues, the State Oil Fund has quickly become one of the world's most transparent funds and ensured long-term financial profits for the present and future generations.

On September 14, 2017, the amended and restated Azeri-Chirag-Gunashli Joint Development and Production Sharing Agreement was signed in Baku. This marked a new stage in the development of Azeri-Chirag-Gunashli field.

The new agreement was signed by officials of the Azerbaijani government, SOCAR, BP, Chevron, IMPEX, Statoil, ExxonMobil, TP, ITOCHU and ONGC Videsh companies. Under the amended and stated agreement, which was extended until 2050, BP remained the operator of the project, while SOCAR's shares increased from 11 to 25 per cent and Azerbaijan's direct share in profitable oil amounted to 75 per cent. Subsequent to the new contract, an agreement was reached in 2019 on the construction of an additional production platform in the contract area of the ACG fields' block.

The signing of the Contract of the New Century marked a new stage in Azerbaijan's oil strategy. This means the start of a new era in the history of modern Azerbaijan, additional guarantees for the country's political and economic security, new investments, GDP growth, new jobs and welfare. Whereas the Azeri-Chirag-Gunashli



fields were initially estimated to have 500 million tons of oil, the current assessment exceeds 1 billion tons.

On October 18, 2018, an inauguration ceremony of the Star Oil Refinery was held in the city of Izmir, Turkey. President of the Republic of Azerbaijan Ilham Aliyev and President of the Republic of Turkey Recep Tayyip Erdogan attended the ceremony. The processing capacity of the Star Oil Refinery is 10 million tons of crude oil per year. The refinery will produce diesel, jet fuel, light naphtha and other refined products. The plant is also capable to fully meet Turkey's need for jet fuel. Over the past period, Azerbaijan has become not only a supplier but also a reliable transit country. Countries on the eastern shores of the Caspian Sea transport their hydrocarbon resources to international markets through Azerbaijan. Russian companies also prefer to transport the oil produced from the Russian sector of the Caspian Sea to international markets via the Baku-Tbilisi-Ceyhan pipeline. Azerbaijan also has the biggest fleet in the Caspian Sea.

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Azerbaijan's greater participation in international markets further increases the country's power. In 2020, the Karabakh field became the first oil field discovered in the years of independence. The initial estimated geological reserves of the field are more than 60 million tons of oil.

**- Gas Sector:** One of the world's largest gas fields, Shah Deniz was discovered by Azerbaijani geologists in the middle of the 20<sup>th</sup> century. However, due to unavailability of the necessary technology the exploitation of the field was halted and its potential was not identified.

In 1996, a consortium established by SOCAR and international oil companies discovered large reserves in the gas field, and the result exceeded expectations. The field is estimated to contain gas reserves of 1.2 trillion cubic meters. This is considered one of a few huge gas fields in the world.

The discovery of 'Umid' and 'Absheron' fields in the following years confirmed Azerbaijan's possession of large gas fields. This opened a new page in the history of natural resources of Azerbaijan.

In 2011, Azerbaijan and the European Commission signed a Joint Declaration on the Southern Gas Corridor project, which marked the initial stage of the project.

In order to start the second phase of the development of Shah Deniz field, members of the consortium made another historic decision in Baku on December 17, 2013. The signing ceremony was held with the participation of official representatives of a number of countries at the Heydar Aliyev Center.



The agreement provides for the attraction of \$28 billion of investment.

The idea of the Southern Gas Corridor became a reality thanks to the will and leadership of Azerbaijan. On October 29, 2013, President of the Republic of Azerbaijan Ilham Aliyev signed an Order to establish a State Commission with the purpose of protecting Azerbaijan's interests in the Southern Gas Corridor project and provide state support to the project participants.

The ceremony of laying the foundation of the Southern Gas Corridor took place in Sangachal on September 20, 2014 - on the 20th anniversary of the Contract of the Century - with the participation of heads of state and government, ministers of Southeastern European countries, and chief executives of international companies.

Azerbaijan has become the initiator, shareholder and host country of the strategically important Southern Gas Corridor project. Turkey and Georgia were the first to join the initiative. They were subsequently followed by Italy, Greece, Bulgaria and Albania. Currently, new and potential partners include Bosnia and Herzegovina, Croatia and Montenegro.

Azerbaijan is already exporting its gas to neighboring countries and new pipelines have been built to

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start exporting it to the European market:

- In 2007, Baku-Tbilisi-Erzurum gas pipeline (South Caucasus Gas Pipeline) was commissioned, and gas produced under the first phase of Shah Deniz project is exported to Georgia, Turkey and Greece;

- In 2012, Azerbaijan and Turkey signed TANAP (Trans-Anatolian Natural Gas Pipeline) project on the initiative of President of the Republic of Azerbaijan Ilham Aliyev and Prime Minister of the Republic of Turkey Recep Tayyip Erdogan;

- In 2013, Shah Deniz consortium chose TAP (Trans Adriatic Pipeline) project, which will link the Turkish border to the south of Italy, to deliver the Azerbaijani gas to the European markets, and the construction of the pipeline is nearing completion. These projects enable implementation of the Southern Gas Corridor project through connecting the Shah Deniz gas field to the south of Italy.

TANAP, an important part of the Southern Gas Corridor, which was officially inaugurated on May 29, 2018 at the Sangachal terminal, is an indispensable infrastructure project to address the energy security issues.

Following the completion of the South Caucasus Pipeline Expansion project, one of the key components of the Southern Gas Corridor, the transportation of commercial gas to Turkey within the framework of Shah Deniz-2 began on 30 June 2018. On June 12, 2018, a solemn ceremony was held in Eskisehir, Turkey, marking the launch of TANAP, Trans-Anatolian gas pipeline.

On 30 November 2019, the official opening of the TANAP-Europe connection was held in Ipsala settlement of Edirne province of Turkey, marking the completion of its construction.

Since 2015 Baku has been hosting an annual meeting of the ministers of the Southern Gas Corridor Advisory Council. TAP project will also be completed in 2020. Thus, Azerbaijan's rich gas reserves will be delivered to the Turkish and European markets in a diversified, short and secure way.

Azerbaijan's proven gas reserves are 2.6 trillion cubic meters. Predicted reserves are about 3 trillion cubic meters. The potential of the Umid field alone is more than 200 billion cubic meters. This will enable Azerbaijan to be seen as a reliable supplier of hydrocarbon resources for the next 100 years. As part of the D230 project, work on the Shafag-Asiman gas field has been underway since 2018 together with BP, the operator of the Shah Deniz and Azeri-Chirag-Gunashli consortia. In 2021, Total will start gas production from the Absheron field, which has a gas potential of more than 300 billion cubic meters. Azerbaijan's purposeful activity in the field of energy has transformed the country into a regional energy hub.

### - Transport Corridors:

They are composed of the Restoration of Great Silk Road, the Baku-Tbilisi-Kars Transport Corridor linking Europe with Asia and of the North South Transport Corridor which connects Northern Europe.

The process of transforming Azerbaijan into an international transport hub continues in the following directions: - Development of economic, trade,

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transport and logistic relations between European, Black Sea, Caucasus, Caspian and Central Asian regions; Development of the shortest multimodal land corridors between China and the EU; - Creation of the North-South Transport Corridor; - Attraction of transit cargo as part of the Great Silk Road; - Considerable improvement of logistic and trade infrastructure and Azerbaijan's transformation into an even more attractive hub in this area through the regulatory stimulus; - Digitalization of the Great Silk Road through Azerbaijan's Digital Transport Network and TASIM projects; - Coordination of relations between different transport areas; - Coordinated policy concerning international and domestic tariffs on cargo and passenger transportation; - Development of the coordinated activity programs on the organization of multimodal transportation, etc.

The commissioning of new international airports and construction of new roads across Azerbaijan, the country's leading role in implementing regional projects, as an integral component of Azerbaijan's purposeful policy, on the one hand, contributes to the development of domestic transport infrastructure, and on the other, transforms the country into Eurasia's transport hub.

### Business Opportunities

Azerbaijan government has carried out broad investment reforms, with a clear desire to become a preferred area for foreign investors, among them we can quote the following: <sup>(1)</sup>Equal rights and similar opportunities for local and foreign investors; <sup>(2)</sup>A strong law to protect investors from potential changes in legislation, requisition or nationalization; <sup>(3)</sup>Guaranteed compensations in case of damage or loss; <sup>(4)</sup>Insurance for profits repatriation; <sup>(5)</sup>Control of limited prices; <sup>(6)</sup>Trade facilitation with more than

450 electronic services (registration, taxation, intellectual property, licensing, trade); <sup>(7)</sup>A competitive tax system.

Azerbaijan has several technology parks, offering a wide range of competitive services (fast and easy administrative procedures) and a very attractive tax system to encourage foreign investors and to create a safe, secure and conducive business climate.

### Membership in International Organizations

Building and developing relations with the Islamic world have been among the key priorities of Azerbaijan's foreign policy in the years of independence and is of strategic importance. Since regaining its independence, OIC was the first organization that the country appealed to become a member of and Azerbaijan was elected full member of the organization at the 5<sup>th</sup> Conference of the Heads of State and Government on December 8, 1991 in Dakar.

Besides, the Republic of Azerbaijan is also member of the following Organizations:

- Economic Cooperation Organization (February, 1992)
- International Monetary Fund and International Bank for Reconstruction and Development (1992)
- The Black Sea Economic Cooperation Organization (1993)
- World Trade Organization as an observer (1993)
- Commonwealth of Independent States (1993)
- European Council (January 25, 2001). □

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Sources : Official Portal of the President of the Republic of Azerbaijan, Official website of Azerbaijan Ministry of Foreign Affairs, Official website of the World bank

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## AZERBAIJAN INTRA-OIC TRADE

### GENERAL TRENDS OF TRADE AND INVESTMENT AGREEMENTS

The Government of Azerbaijan introduced numerous reforms to ease business and to focus on increasing exports of local goods to traditional and new markets and introducing to international markets goods produced in the country. It created a Digital Trade Hub to assist economic operators to register their transactions online such as drafting and signing documents and agreements in an electronic format and conducting trans-border electronic services in real-time that enable exporters to obtain the permits required and ease export activities and export custom declarations electronically.

The Republic of Azerbaijan is an observer Member of the World Trade Organisation since July 1997 and member of the Organisation of the Islamic Organisation since 1992 and signed and ratified and concluded many bilateral and regional trade and investment agreements with many OIC Countries such as: Uzbekistan, Kazakhstan, Kyrgyzstan, Tajikistan, Commonwealth of Independent States (CIS) Countries, Organization for Democracy and Economic Development (GUAM), Economic Cooperation Organisation (ECO) and Organization of the Black Sea Economic Cooperation (BSEC) with the view of enhancing its foreign trade and intra-OIC Trade exchanges.

Besides, Azerbaijan also signed Free Trade Areas with some of these countries and Bilateral Investment Treaties with OIC Countries like Turkmenistan, Afghanistan, Albania, Turkey, Syria, Kuwait, Jordan, Qatar, Tajikistan, UAE, Saudi Arabia,

Egypt, Lebanon, Kyrgyzstan, Iran, Kazakhstan, Uzbekistan, Pakistan in order to boost its foreign investment follows and develop sectoral strategies. The maximum rate of import tax is currently 15% such as abrasive powder or grain on a basis of other material, paper or paperboard support. There are certain import tax exemptions. Customs processing fees are payable on imported goods in amounts ranging from AZN 10 to AZN 550 according to the value of the goods declared. Most goods are exempt from export tax. Trade facilitation with more than 450 electronics.

### Evolution of the Foreign trade in goods:

Azerbaijan totaled a trade volume about \$27.9 billion in 2010 to \$30.9 billion in 2018 corresponding to a slight increase of 10.8% due to the augmentation of imports of the country during the last nine years. World exports decreased by 8.6% passing from \$21.3 billion in 2010 to \$19.5 billion in 2018 against an important increase of world imports of Azerbaijan by 73.6% between 2010 and 2018 to ensure the industrial and population needs of the Country. Foreign trade represents 92% of GDP of Azerbaijan.

**The key exported products by Azerbaijan in 2018 are concentrated in the following products:** Petroleum oils and oils obtained from bituminous minerals, crude natural gas in gaseous state; Tomatoes, fresh or chilled; gold; Fresh or dried hazelnuts; Cotton; Fresh persimmons; Electrical energy; Polypropylene in primary forms; Methanol; Aluminium; fresh cherries, fresh apples; Polysulphides, polysulphones and other polymers and prepolymers

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produced; plates, sheets and strip of aluminium alloys; fresh tamarinds, cashew apples, jackfruit, lychees, sapodillo plums, passion fruit, carambola; cane or beet sugar; fresh or chilled potatoes; Unwrought aluminium alloys; petroleum coke, non-calcined; urea; bars and rods of iron or non-alloy steel, only hot-rolled and cement clinkers.

**Azerbaijan key customers are:** Italy, Turkey, India, Germany, China, Russian Federation, Spain, Czech Republic, Georgia, France, UK, Croatia, Thailand, Portugal and Ukraine.

**The main imported products** were composed in 2018 of: gold, wheat and meslin, motor cars and other motor vehicles, light, medium oils and preparations of petroleum, Natural gas in gaseous state, Medicaments consisting of mixed or un-mixed products for therapeutic or prophylactic purposes, Telephones for cellular networks, Aluminium oxide, Rail locomotives, iron and steel products, raw cane sugar in solid form, cigarettes and appliances for pipes.

**The key suppliers of Azerbaijan are:** Russian Federation, Turkey, China, Switzerland, USA, Germany, Ukraine, Iran, Canada, Italy, Australia, France, UK, Japan and Belarus.

In conclusion, it was observed that Azerbaijan has a high level of specialization in Tomatoes (17.7), Crude Petroleum (13.8), Copper Fasteners (13.5), Other Fruits (7.71), and Pitted Fruits (7.31), potatoes (6.5), raw cotton (4.9), petroleum gas (4.7) and petroleum resins (3.9).

### **Foreign trade in services:**

In 2018, Azerbaijan exported \$4.59 billion worth

of services. The top services exported by Azerbaijan in 2018 were personal travel (\$2.04 billion), transportation (\$1.22 billion), business travel (\$597million), other business services (\$528 million), and Computer and information services (\$79 million). Besides, the top services imported by Azerbaijan in 2018 totaled \$ 6.7 billions and mostly composed of Personal travel (\$1.98 billion), transportation (\$1.52 billion), construction services (\$1.33billion), other business services (\$1.16 billion), and business travel (\$299 million).

### **INTRA-OIC TRADE OF AZERBAIJAN :**

Azerbaijan is one of active Member of OIC and attends OIC and its bodies events. The intra-OIC Trade of Azerbaijan reached \$ 3.9 billion in 2010 and \$5.4 billion in 2018, i.e. an increase of 37.4%. This progression is boosted by the intra-OIC Trade between Azerbaijan and the following countries more than +\$2 million, among others : Turkey, Iran, Tunisia, Uzbekistan, Saudi Arabia, Bangladesh, Pakistan, Kuwait, Jordan, Qatar, Morocco, Oman and Afghanistan. The Azerbaijan intra-OIC Trade increased by 13.8% growing from 16.2% in 2010 to 18.4% in 2018 indicating the enforcement of trade and investment agreements and promotion activities with some OIC Countries. More than 22% of products of Azerbaijan was imported from OIC Countries in 2018.

In this regard, Intra-OIC exports of Azerbaijan increased by 10.3% passing from \$2.6 billion in 2010 to \$2.9 million in 2018 due to the augmentation of exports of Azerbaijan more than \$500,000 with Turkey, Tunisia, Uzbekistan, UAE, Kuwait, Qatar, Afghanistan, Kazakhstan, Jordan,

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Saudi Arabia, Pakistan and Oman during this period. The intra-OIC Trade balance of Azerbaijan was about \$342 million in 2018 and was positive during the period 2010-2018.

**The key intra-OIC exported products are composed of :** medium, light and petroleum oils and oils obtained from bituminous minerals and crude, liquefied natural gas, gold, electronic integrated circuits as processors and controllers, jewellery and parts thereof, palm oil and its fractions, coal, Electronic integrated circuits, polyethylene, liquefied propane, t-shirts, singlets and other vests of cotton, knitted or crocheted, men's or boys' trousers, breeches and shorts of cotton.

**The main OIC Customers of Azerbaijan:** Turkey, Indonesia, Tunisia, Afghanistan, Kazakhstan, Iran, Turkmenistan, UAE, Iraq, Lebanon, Uzbekistan, Tajikistan, Kuwait, Qatar, Jordan, Saudi Arabia, Pakistan; Malaysia, Kyrgyzstan and Oman.

Besides, intra-OIC Imports increased significantly by more than 90% from \$1.3 billion in 2010 to \$2.5 billion in 2018 thanks to the imports of Azerbaijan from some countries such as: Turkey, Iran, Uzbekistan, Saudi Arabia, Bangladesh, Pakistan, Kuwait, Jordan, Qatar, Morocco, Oman, Afghanistan, Palestine, Bahrain and Gabon.

**The key imported products are:** light, medium and petroleum oils and oils obtained from bituminous minerals, crude ; liquefied natural gas, gold, electronic integrated circuits as processors and controllers, jewellery and parts thereof, of precious metal other than silver, coal, electronic in-

tegrated circuits, palm oil and its fractions, coal, electronic integrated circuits, polyethylene, liquefied propane, gold, t-shirts, singlets and other vests of cotton, knitted or crocheted, men's or boys' trousers, breeches and shorts of cotton, polypropylene, in primary forms, urea, butanes, women's or girls' trousers, breeches and shorts of cotton, aluminum, motor cars and crude palm oil.

**The key suppliers of Azerbaijan of OIC Countries are:** Turkey, Iran, Turkmenistan, Indonesia, Uzbekistan, Malaysia, Saudi Arabia, Bangladesh, Pakistan, Egypt, Morocco, Jordan, Oman, Kuwait, Algeria, Tunisia, Albania, Bahrain, Lebanon and Kyrgyzstan.

### CONCLUSION:

Azerbaijan is a key partner of OIC Countries in Central Asia and invested to diversify its economy in order to widen its market around the world in the field of energy (oil and gas, electricity and renewable energy), mining, agribusiness, textiles, handicraft, tourism, ICT, construction, higher education, financing, transportation and storage, whole and retail sales and water supply. The intra-OIC Trade share is about 18% during the period 2010-2018 reaching an average of \$5 billion.

With the view of enhancing intra-OIC Trade and investment, it is important also to sign and ratify the Trade Preferential System among the OIC Countries and its protocols PRETAS and Rules of Origin in order to contribute to achieve the goal of the Ten-Year Plan of Action of OIC (TYPOA, 2016-2025) to reach the intra-OIC Trade share 25% by 2025. □

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## **REPUBLIC OF AZERBAIJAN**

**INTERVIEW WITH**

**Mr. YUSIF ABDULLAYEV  
ACTING PRESIDENT OF AZPROMO**

**AS ACTING PRESIDENT OF AZPROMO, WOULD YOU PLEASE BRIEF US ABOUT THE MISSION OF YOUR HONOURABLE INSTITUTION?**

Azerbaijan Export and Investment Promotion Foundation (AZPROMO,) which was established by the Ministry of Economy in 2003, carries out its activity in the direction of involving foreign investment in non-oil sectors and stimulates the export of non-oil products. Its main task is increasing the export potential of the country and developing the non-oil sector of the economy.

In this direction, AZPROMO provides and supports foreign companies wishing to collect detailed information about investment climate in Azerbaijan and interested in investing on the “single window” principle.

Currently a new FDI Strategy is prepared along with IFC experts, which will also include an action plan and will introduce several new important concepts, such

as necessity for having an uncontested mandate in the investment promotion area, as well as forming a so-called “Team Azerbaijan” approach, as no single entity can perform its functions on its own. Apart from this, a program designed at accession of Azerbaijani companies into global value chains would be developed in cooperation with a major consulting entity, as well as a set of mechanisms called “Invest in Azerbaijan” would be prepared. This would boost investment attraction and an integration of Azerbaijani companies into global markets.

At the same time, AZPROMO is the loyal partner of Azerbaijani companies trying to enter foreign markets.

AZPROMO carries out significant works and holds events in the direction of support of export and investment opportunities of our country, as well as promotion of “Made in Azerbaijan” brand and local products in the international



markets. Main priorities include broadening of “Made In Azerbaijan” brand as quality symbol and expanding export of competitive, qualified Azerbaijani products into foreign markets under this brand.

AZPROMO also successfully continues to organize business events – business forums, bilateral talks and exhibitions, to provide various services to local exporters and foreign investors, exploring export capacity of Azerbaijan products in new markets.

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### **HOW WOULD YOU QUALIFY THE ROLE PLAYED BY YOUR INSTITUTION IN RAISING AZERBAIJAN EXPORTS IN THE OIC AND FOREIGN MARKETS AND IN ATTRACTING FDI IN YOUR COUNTRY?**

Taking into account the fact that the markets of the CIS and the Gulf countries are priority in terms of export of non-oil products of Azerbaijan, we are constantly working in these directions.

AZPROMO supports exporters through a number of mechanisms due to Decree of the President of Azerbaijan Republic on large-scale promotion of local non-oil products in foreign markets under “Made in Azerbaijan” brand such as Participation at international exhibitions and fairs under national stand and individually, Trade/Export missions, organization of buyer missions to the territory of Azerbaijan, market researches, promotion of “Made in Azerbaijan” through state-owned legal entities, placement of “Made in Azerbaijan” shelves in “Duty Free” shops and stores operating in foreign countries, promotion in public spaces and on international media, obtaining International certificates and research and development programs and projects. With these mechanisms AZPROMO is able to provide wide range services for

exporters on many different levels from researches to the shelves of the foreign supermarkets.

Also, exporters of the products such as eggs, honey, dried fruits, persimmon, hazelnut, fruit juices, water (mineral), non-alcoholic, wine, silk, carpet, cotton yarn products and etc. can apply to get export reimbursement in amount of 3-6% of their exports, which gives them additional opportunities and increases their competitiveness.

Also Azerbaijan’s trade representative is based in the UAE and working to expand trade relations between Azerbaijan and the Gulf countries.

AZPROMO has an uncontested investment promotion mandate in Azerbaijan. We work in direction of attracting investment, as well as put efforts in retention and expansion of the currently present investors in the country. One of the most important functions of AZPROMO is positive image building and communication with prospective investors. Apart from that, we apply investment banking type of approach to our aftercare work with the investors. As a result of our close cooperation with them, and given our deep understanding of the processes they face, we are in good position to

initiate policy advocacy matters, which help to improve business climate and investment incentives within the country.

### **WHAT IS AZPROMO COOPERATION FRAMEWORK WITH OIC COUNTRIES, MORE PARTICULARLY WITH OIC TPO’S?**

Azerbaijan and OIC countries have close economic relations based on mutual amicable and fraternal relationships. Our main duty is to be a “bridge” between Azerbaijani entrepreneurs and their foreign colleagues in enlarging mutual export and investment opportunities. AZPROMO carries out many events and work in the direction of development of mutual economic and trade ties with Kazakhstan, Uzbekistan, UAE, Turkey and other OIC countries. This may include large-scale business forums, business talks, and bilateral talks with the participation of entrepreneurs acting in various sectors of non-oil economy.

Besides, Azerbaijani entrepreneurs participate in export missions organized to these countries and demonstrate their products at “Made in Azerbaijan” unique country stand during international exhibitions held in these countries with the support of the Ministry of Economy and AZPROMO.

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In addition, trade houses of Azerbaijan in Kazakhstan and UAE carry out their activities demonstrating Azerbaijani products. Kazakhstan and UAE Azerbaijan trade houses carry out their activities. Azerbaijan products are demonstrated in exhibitions held in those trade houses. I want to note that main activity direction of AZPROMO includes involving foreign investment to the country's economy. AZPROMO having a multifaceted international networking system is a member of the World Association of Investment Promotion Agencies and has the status of Regional Director for Central Asia. Thus, several meetings have been held with investment promotion agencies of the countries, which are the member of Organization of Islamic Cooperation (OIC). There has also been opinion and practice exchange in the direction of direct investment involvement within the framework of WAIPA.

**WOULD YOU PLEASE INFORM US ON THE MEASURES UNDERTAKEN BY YOUR INSTITUTION TO STRENGTHEN AZERBAIJAN EXPORTS AND MAINTAIN FDI INFLOWS FOLLOWING THE OUTBREAK OF COVID-19 PANDEMIC?**

As you know, the global pandemic has significantly affected many industries around the world. For



the first half of this year, the non-oil exports of Azerbaijan decreased by 6.9%, mainly affecting industrial goods due to the suspension of most infrastructure projects and production in the countries of the destination.

At the same time, National Export Strategy will come into force in the near future, which includes a plan to work at all levels in the direction of increasing the country's non-oil exports until 2025.

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## **REPUBLIC OF AZERBAIJAN**

Covid-19 pandemic certainly also affected investment attraction in the non-oil sector, which seems natural given the circumstances. Nevertheless, we are making efforts in facilitation of investment promotion given the limitations of the current pandemic affected period. AZPROMO participates in numerous investment promotion events online by means of digital platforms. Apart from that, institutional development is also an important priority. AZPROMO is working on the FDI Promotion Strategy and Action Plan along with International Finance Corporation (IFC). A new set of mechanisms aimed at investment promotion (Invest in Azerbaijan), as well as a program for companies from Azerbaijan to join Global Value Chains is in the process of preparation.

**WHAT ARE, IN YOUR OPINION, THE AREAS OF COOPERATION TO BE DEVELOPED BETWEEN THE ISLAMIC CENTRE FOR DEVELOPMENT OF TRADE (ICDT) AND YOUR INSTITUTION IN UPCOMING YEARS?**

We are cooperating with agencies of many countries acting in the field of trade and investment.

Organization of international events in OIC countries with the Islamic Centre on Trade Develop-

ment, realization of joint projects in the direction of enhancing mutual export and investment opportunities may play crucial role in enlarging cooperation ties among agencies. There are eight priority sectors, including mining, oil and gas, digital government, telecommunications, agriculture and food processing, construction, transportation, trade and logistics, and tourism, identified as key for economic development in the post-pandemic period and when it comes for investment attraction they are major AZPROMO focus areas. Apart from this, presenting information on effective

business and investment climate, as well as export opportunities created in Azerbaijan during large-scale events organized in countries, members of Organization of Islamic Cooperation, will create environment for direct investment involvement and improvement of trade relationships. Meanwhile, participation of Azerbaijani entrepreneurs in export missions organized to Organization of Islamic Cooperation countries and participation at international exhibitions organized in those countries will be substantial for consolidation of ties between local and foreign entrepreneurs. □

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**ORGANIZATION OF INTERNATIONAL EVENTS IN OIC COUNTRIES WITH THE ISLAMIC CENTRE ON TRADE DEVELOPMENT, REALIZATION OF JOINT PROJECTS IN THE DIRECTION OF ENHANCING MUTUAL EXPORT AND INVESTMENT OPPORTUNITIES MAY PLAY CRUCIAL ROLE IN ENLARGING COOPERATION TIES AMONG AGENCIES.**

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## **REPUBLIC OF AZERBAIJAN**

**MEET WITH**

### **AZERBAIJAN EXPORT AND INVESTMENT PROMOTION FOUNDATION (AZPROMO)**

Azerbaijan Export and Investment Promotion Foundation (AZPROMO) was established by the Ministry of Economy in 2003 as a public-private joint initiative. AZPROMO works to attract foreign investment in the non-oil sector and stimulate the export of non-oil products. Its main task is increasing the export potential of the country and developing.

On October 5, 2016, the President of Azerbaijan Republic signed a Decree on large-scale promotion of local non-oil products in foreign markets under the name «Made in Azerbaijan». The Decree encircles 11 different mechanisms such as export missions, organization of buyer missions in Azerbaijan, payment of export incentives, market research, participation in international exhibitions and fairs with a single country stand, individual participation in international exhibitions and fairs, promotion of the «Made In Azerbaijan» brand through state-owned or state-controlled legal entities, organi-

zation of «Made in Azerbaijan» shelves in stores or chain stores operating in foreign countries, including «Duty Free», propaganda in public places of foreign countries and in the international media, obtaining an «International Certificate», research and development programs and projects to promote «Made in Azerbaijan» brand abroad and to stimulate exports.

AZPROMO provides services and support to foreign companies wishing to collect detailed information about the investment climate in Azerbaijan and interested in investing on the basis of a «single window» function. At the same time, AZPROMO is a loyal partner of local companies trying to enter into foreign markets. In this regard, AZPROMO successfully continues to organize business events - business forums, round tables, bilateral meetings and exhibitions, provide various services to local exporters and foreign investors, and explore opportunities to export Azerbai-



jani products to new markets.

International experience is regularly reviewed, the policy of export and investment attraction of leading countries, the mechanism of support to exporters and investors are studied in order to improve the activities of AZPROMO in the field of export and investment promotion. Extensive cooperation and new contacts are being established with embassies of Azerbaijan and partners abroad in order to expand activities in the field of export and investment promotion, as well as to support finding potential buyers of local products in foreign markets and attracting foreign investors.

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## **REPUBLIC OF AZERBAIJAN**

Companies of Azerbaijan operating in the field of fruit juices, soft drinks, medicinal herbal teas, mineral waters, jams, confectionery, canned goods, dried fruits present their products in a single country stand at the international exhibitions such as «International Green Week», «Prodexpo», «Fruit Logistica», «Worldfood», «Gulfood», «Prowein», «Sial China» in order to promote the «Made In Azerbaijan» brand in foreign markets, to promote investment and export opportunities with the support of both the Ministry of Economy of Azerbaijan Republic and AZPROMO.

In addition, «Azerbaijan Trade Centers» in Russia, China, United Arab Emirates, Ukraine and Latvia are promoting Azerbaijan's companies' products such as cosmetics, perfumes, textiles, mineral waters, lemonades, fruits and vegetables, dried fruits, hazelnuts, honey, tea, fruit juices, jams and other goods, vegetable oils, confectionery, milk and dairy products.

One of the main activities of AZPROMO is the promotion of foreign direct investment in the non-oil sector of the economy. In this regard, as a result of cooperation between AZPROMO and the International Finance Corpo-

ration (IFC), a draft «Strategy for the Promotion of Foreign Direct Investment for 2020-2024» is being prepared taking into account international experience. As a result of the implementation of this Strategy, work is planned to attract, maintain and increase investment by existing investors in the country's economy.

«Exporters Club», established by AZPROMO in 2014 for the purpose of operative support of export of local non-oil products and systematic management of relations with exporters, holds various meetings with the participation of exporters and related government agencies regularly wishing to export their products. Such meetings also tackle the exporters' problems and difficulties in the production and export

processes. The Exporters' Club has more than 150 members.

AZPROMO having a multifaceted international networking system is a member of the World Association of Investment Promotion Agencies and has the status of Regional Director for Central Asia. International offices located in Austria and Italy and coordinated from the center in Baku provide services to customers on the spot and within a short period of time. AZPROMO has established close relations with many investment promotion agencies, chambers of commerce and industry and other relevant institutions. The Foundation has signed memoranda of cooperation and partnership with 100 such organizations in 44 countries. □

**SPECIAL ISSUE:**



## **REPUBLIC OF AZERBAIJAN**

**FOCUS ON**

### **AZERBAIJAN INTERNATIONAL DEVELOPMENT AGENCY (AIDA)**

The main mission of the Azerbaijan International Development Agency (AIDA) is to convey the Azerbaijani Peoples' support to the international community with a view to building a sustainable, prosperous and beautiful world.

Thanks to Azerbaijan's strong economic development, AIDA has contributed to international efforts to improve the Peoples' standard of living in Developing Countries.

In this context, the Agency's main activities include the reduction of poverty, improvement of human health and the strengthening of the social and economic development of the countries in need.

In addition, one of AIDA's most important activities is to provide assistance to the victims of natural and man-made disasters, humanitarian crises and military conflicts.

Given that a strong education system is the cornerstone of



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**THE MAIN MISSION OF THE AZERBAIJAN INTERNATIONAL DEVELOPMENT AGENCY (AIDA) IS TO CONVEY THE AZERBAIJANI PEOPLES' SUPPORT TO THE INTERNATIONAL COMMUNITY WITH A VIEW TO BUILDING A SUSTAINABLE, PROSPEROUS AND BEAUTIFUL WORLD.**

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global development, AIDA, while carrying its mission, considers the raising of the education level and the creation of the human capital in Developing Countries of most importance.

AIDA contributes to sustainable development and humanitarian assistance on a global scale and continues to make progress to achieve this important goal. □

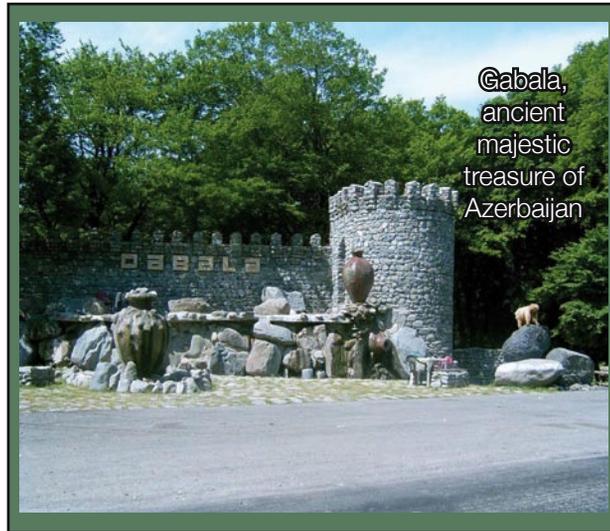
## **GABALA DECLARED ISLAMIC TOURISM CAPITAL FOR 2020**

**A**zerbaijan's picturesque Gabala city was chosen the tourist capital of the Islamic world for 2020 by the Organization for Islamic Cooperation (OIC) at the 10<sup>th</sup> Islamic Tourism Ministerial Conference held in Dhaka, Islamic Republic of Bangladesh on 5-7 February 2018.

Gabala, which is located about 225 km away from the capital city of Azerbaijan, is a perfect place for rest and tourism. The weather there is mild in spring and autumn, hot in summer and cold in winter. In addition to the marvelous weather, Gabala suggests gorgeous historical monuments, which emerge all around the city and its vicinity.

Just like in the past, today Gabala is a magnet for international and local events. It can be said that the city is the second popular destination of Azerbaijan after Baku, the capital. Various of politicians' meetings and summits are held in this wonderful city.

In 2013, Gabala was declared the Cultural Capital of the Commonwealth of Independent States, in recognition of its long contribution to the history of Azerbaijan and the region. And



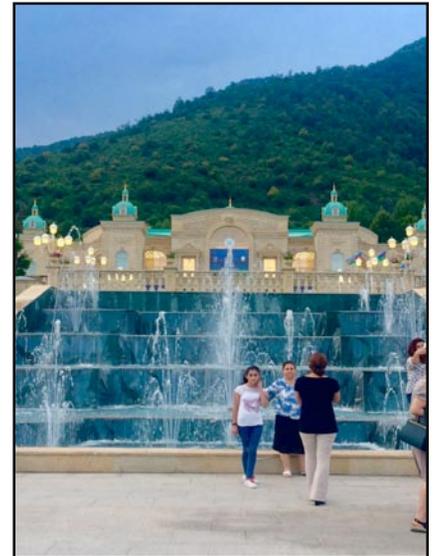
Gabala.

Visitors are provided with extreme kinds of attractions, ice arena, carting, sports fields, theatre, convenient parking, great food in restaurants and cafes.

In short, modern Gabala manages to combine both

today Gabala justifies its high title.

For the sake of attracting tourists, many hotels, including world hotel chains, were set up in Gabala. The city contains an ice skating rink and a Greek-style theatre, built especially for outside concerts. Tourists can make shopping in several modern shopping malls constructed within the city. Additionally, Gabala is home to Tufan Ski-Complex, one of the biggest ski resorts throughout the whole Caucasus, which serves up to 3,000 ski lovers a day. Moreover, the largest entertainment park under the open sky in Azerbaijan – Gabaland – is located at the area of 16 hectares in



ancient greatness and modern development, and it can be said that Gabala is one of the most vivid examples of cities of contrasts, which are so loved by tourists. □

## ZOOM ON OIC PRODUCTS, SECTORS OR SUCCESS STORIES

### THE IMPACT OF COVID-19 ON THE EMERGENCE OF THE DIGITAL PLATFORMS

**THE EMERGENCE OF THE COVID-19 AND ITS RAPID SPREAD AROUND THE WORLD HAVE SEVERELY IMPACTED THE GLOBAL ECONOMY AND THE HEALTH MEASURES SET TO PREVENT THE SPREAD OF THE VIRUS HAVE HAD IN THEIR TURN AN IMPACT ON THE COMPANIES PRODUCTION BECAUSE OF THE CLOSURE OF CERTAIN OUTLETS, SHUTDOWN OF CERTAIN PRODUCTION LINES, AND LOSS OF TURNOVER ....**

**INDEED, IT IS UNDENIABLE THAT THE PANDEMIC HAS AFFECTED THE DAILY LIVES OF THE WORLD'S POPULATIONS. THIS APPEARED IN THE MOVE FROM THE SIMPLE ACT OF ACCUSTOMED DISINFECTION, SCHOOLS SHUTDOWN, HEALTH EMERGENCY STATE AND THE RESTRICTION ON TRAFFIC TO THE SLOW DOWN OF THE WORLD'S ECONOMY. IN THE FACE OF THIS GLOBAL CRISIS, DIGITAL TECHNOLOGY HAS POSITIONED ITSELF AS AN ALTERNATIVE TO THE VARIOUS RESTRICTIONS SET TO FIGHT THIS PANDEMIC (TELEWORKING, COMMUNICATION TOOLS, PREVENTION CAMPAIGNS, ELECTRONIC PRESS, ETC.). ONE WONDERS, HOW THE DIGITAL COULD HELP STEM THE SPREAD OF COVID-19 AND HOW COULD IT CONTRIBUTE TO ECONOMIC RECOVERY?**

If the social media has been prominent on smartphones in the past, in recent months it has been considerably used worldwide due to the Covid-19 pandemic's spread and the containment measures. This crisis, which has greatly affected the economic activities and The Peoples' consumption habits, incited companies to take concrete measures to meet the customers' needs in the future, particularly, by reorienting their strategic brand, their communication plans and their mar-

keting objectives through the adoption of a highly developed «customer» approach, and the investment in the digital field.

The covid -19 pandemic has positively helped the digital transformation to steam out. It has led the economic operators and customers to prefer digital marketing to traditional sale, inciting them to use e-commerce sites, mobile applications, social networks... In their turn, companies gave up the traditional sale techniques

and used technological tools to market their products and track their relationships with customers. Therefore, many marketing strategies have been rethought about and a management plan to counter the crisis has been developed, particularly, in the following areas:

**Financial transactions:** Financial institutions have all deployed efforts to protect their customers and offered them a day-to-day banking remote conduct.



digital solutions have become of main importance today.

### Cases in the OIC Countries:

In this context, OIC Countries should encourage the establishment of public/private partnerships in strategic sectors and work for the digital transformation of their economies so as to adapt to the current crisis.



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**IN THE CURRENT CONTEXT, OIC COUNTRIES SHOULD ENCOURAGE PUBLIC/PRIVATE PARTNERSHIPS IN STRATEGIC SECTORS AND WORK FOR THE DIGITAL TRANSFORMATION OF THEIR ECONOMIES TO ADAPT TO THE CURRENT CRISIS.**

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In conclusion, the OIC Countries' governments should prioritize the digitalization transformation and improve the connectivity and access to technologies by reforming both the public administration and the private sector. Hence, companies would be both incited to invest in the digi-

The outstanding sector which requires more attention during the pandemic period is the health sector. OIC Member States' Governments are called to work towards the speeding up of the digitizing process of their health sectors and to take effective measures to streamline the various administrative services. Cooperation and solidarity could also be developed between them in such a vital sector by helping the Least Developed Countries make the necessary digital transformation so as to enable patients to enjoy the quality of the health services they are provided with (telemedicine, electronic health record treatment,...).



tal field (digital platforms, e-commerce, purchasing softwares, etc.), and provided with tax advantages so as to enable them to change and improve their traditional business and benefit from the new opportunities offered in order to ensure jobs and create wealth. □

### INVESTMENT PROMOTION AGENCIES (IPAs) IN FACE TO COVID-19 PANDEMIC

Unpredictable events and crises - such as the current covid-19 pandemic - pose significant challenges to public authorities. Investment Promotion Agencies (IPAs), being at the forefront of the commercial attraction and supply chain management, should be prepared to quickly find solutions to these challenges.

The covid-19 pandemic has caused a global health and economic crisis. The economic downturn, the expected decline in Foreign Direct Investment (FDI), the broader changes in government policies and the restrictions on public budgets are among the areas of deployment of OIC IPAs' operations and activities.

The covid-19 current crisis has highlighted the main role of IPAs. They have had the ability and the responsiveness to meet the investors' changing needs during the pandemic and have played a vital and critical role for governments as intermediaries between the public and private sectors.

Yet, disparities have been detected in the IPAs response in playing such a role. Some IPAs

in Developed Countries have been able to get into digital transformation, while others in Developing Countries are struggling to get such digital communication channels as regards covid-related trade issues. 44% of IPAs in Developing Countries have been unable to serve investors correctly as they have provided them with little or no information about the pandemic, either on websites, or on social networks.

But, it is to recognize that the investment facilitation and the follow-up services provided by IPAs to investors have widened significantly, emphasiz-

ing greatly the relationships strengthening between foreign and local firms. Such an important role played by IPAs as assistance provider and business supporter to institutions is likely to last even after the pandemic.

Having focused greatly on providing support services to the potential investors in recent months, IPAs are now encouraging investment to boost the economy. The new focus is on traditional and emerging opportunities linked to the renewed national priorities and the growing demand in sectors such as health, food, agriculture and technology-related sectors.

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**IN RECENT MONTHS, IPAs HAVE CONTINUED TO STRENGTHEN THEIR ONLINE PRESENCE. ACCORDING TO AN UNCTAD SURVEY, 77% OF NATIONAL IPAs WORLDWIDE HAVE PROVIDED COVID-19-RELATED INFORMATION AND SERVICES ONLINE BY DEVELOPING APPROPRIATE VIRTUAL PLATFORMS AND TOOLS.**

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IPAs are also investing in developing databases to strengthen their roles so as to turn into stronger political advocacy.

**The economic disruptions caused by the covid-19 pandemic are enormous: the global GDP is to fall sharply in 2020 and world trade is to decline dramatically**

The severity of the economic impact depends on the lasting of the pandemic and the effectiveness of political responses. There are disparities between the countries with structurally weak and vulnerable economies and those having small impacted economies and businesses.

The decline in global flows of Foreign Direct Investment (FDI) is general. UNCTAD recently predicted a decline of 40% in global FDI, as it has never been recorded before in the last decade, which will negatively impact both Developed and Developing Countries and weaken almost all the economic sectors.

**The mixed and disparate investment policy's response**

Governments' extensive rescue and support programmes around the world, including mixed investment facilitation activities and disparate investment liberalization measures, set up, particularly, in Developed Countries, were aimed to protect the private sector.

At the same time, and because

of the covid-19 pandemic, foreign investment has recorded an increasing filtering to ensure home security. Such rescue measures were taken to strengthen national capacity regarding health care, pharmaceuticals, and medical equipment.

The roadmaps to lifting coronavirus 19 containment measures are beginning to take shape in most countries, leading companies to gradually resume their activities. As a result, and taking into account the evolving regulations, some IPAs have developed guidelines to facilitate the containment process, with a view to reopening some sectors and providing up-to-date information about the pandemic situation. They have also given support to the private sector to mitigate the pandemic impact on the economy and identify and promote new investment opportunities during and after the pandemic.

**Conclusion**

The crisis may present an opportunity for IPAs to reassess their main functions and their relationships with investors and governments. Agencies struggling during the crisis have been able to draw lessons from such an experience, while many others are unable to get out of their comfort zone. To do so, they should be informed about the best practices in the region and beyond.

In the future, the IPAs' relevance will depend on different factors,



**THE CRISIS MAY PRESENT AN OPPORTUNITY FOR IPAS TO REASSESS THEIR MAIN FUNCTIONS AND THEIR RELATIONSHIPS WITH INVESTORS AND GOVERNMENTS. AGENCIES STRUGGLING DURING THE CRISIS HAVE BEEN ABLE TO DRAW LESSONS FROM SUCH AN EXPERIENCE, WHILE MANY OTHERS ARE UNABLE TO GET OUT OF THEIR COMFORT ZONE. TO DO SO, THEY SHOULD BE INFORMED ABOUT THE BEST PRACTICES IN THE REGION AND BEYOND.**

namely: a strategic changing in the various planned activities; the introduction of new awareness channels; an improved offered virtual service; and a stronger online presence and engagement.

Finally, IPAs' strategies should reflect the changes occurred in the multinational enterprises' global value chains during their restructuring process, with a greater emphasis on resilience, offshoring and regional integration. □

## TRADE AGREEMENTS IN THE COVID-19 PANDEMIC ERA

### **AfCFTA AGREEMENT: INDIA TO FORGE PARTNERSHIP TO BOOST ITS PRIVATE SECTOR**

**T**he AfCFTA Agreement represents a significant opportunity for Africa's partners, particularly, in the global coronavirus Covid-19 current crisis.

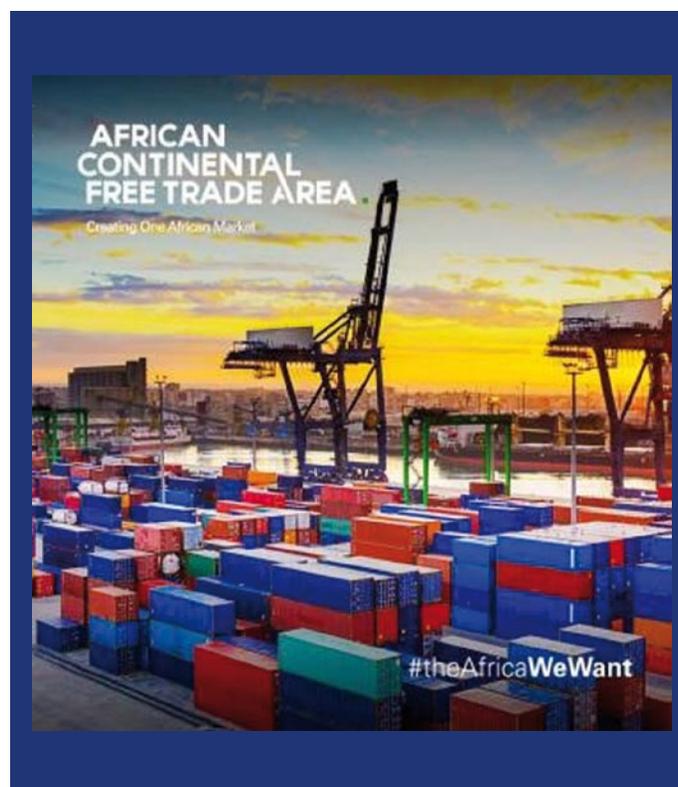
Like China and other world powers, India, whose diaspora is well established in East and Southern Africa, is seeking to expand its presence in the African continent.

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**LIKE CHINA AND OTHER WORLD POWERS, INDIA, WHOSE DIASPORA IS WELL ESTABLISHED IN EAST AND SOUTHERN AFRICA, IS SEEKING TO EXPAND ITS PRESENCE IN THE AFRICAN CONTINENT. PRESIDENT RAM NATH KOVIND'S TOUR OF WEST AFRICA IN THE SUMMER OF 2019 AND THE PARTNERSHIPS ESTABLISHED WITH GUINEA BISSAU, CÔTE D'IVOIRE AND BURKINA FASO HAVE RESULTED IN CONCLUDING CONTRACTS OF HUNDREDS OF MILLIONS OF DOLLARS WITH THESE COUNTRIES.**

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President Ram Nath Kovind's tour in West Africa in the summer of 2019 and the partnerships



established with Guinea Bissau, Côte d'Ivoire and Burkina Faso have resulted in concluding contracts of hundreds of millions of dollars with these countries.

India was the 5<sup>th</sup> largest foreign investor in Africa with a total of US \$54 billion invested in the hydrocarbon, mining, textile and finance sectors, over the past two years.

In order to join the AfCFTA Unified Market, India intends to stimulate its private sector by creating value and supply chains with Africa and, thus, increasing its trade with the continent. □

## AfCFTA IN BRIEF

The African Continental Free Trade Area (AfCFTA) is a project to create a free trade area throughout the African continent. It includes the Eastern and Southern African Common Market (COMESA), the East African Community (EAC), the Southern African Development Community (SADC), the Economic Community of Central African States (EEAC), the Economic Community of West African States (ECOWAS), the Arab Maghreb Union (AMU) and the Community of Sahelo-Saharan States (CEN-SAD).

The project aims eventually to integrate all African States into a unique zone.

AfCFTA comprises 54 countries, a population of 1.2 billion and a combined GDP of US \$3.400 billion.

The date of the Agreement implementation, which was initially set for July 2020, has been postponed to January 2021 because of the Covid-19 pandemic. □



### Key dates

#### - January 2012:

Decision to create the AfCFTA at the 18<sup>th</sup> regular session of the African Union Conference held in Addis Ababa;

#### - June 2015:

Launch of the negotiation process in Johannesburg at the 25<sup>th</sup> regular session of the African Union Conference;

#### - 21 March 2018:

44 countries signed the Agreement during the Summit held in Kigali;

#### - 7 July 2019:

54 countries signed the Agreement at the African Union Summit held in Niamey. □

## The websites of the OIC and the Institutions relating to it

NAME OF INSTITUTIONS	WEBSITES
<b>GENERAL SECRETARIAT OF THE ORGANISATION OF ISLAMIC COOPERATION (OIC)</b>	<a href="http://www.oic-oci.org">www.oic-oci.org</a>
<b>SUBSIDIARY ORGANS</b>	
Statistical, Economic, Social Research and Training Center for Islamic Countries (SESRIC)	<a href="http://www.sesrtcic.org">www.sesrtcic.org</a>
Research Center for Islamic History, Art and Culture (IRCICA)	<a href="http://www.ircica.org">www.ircica.org</a>
Islamic University of Technology (IUT)	<a href="http://www.iutoic-dhaka.edu">www.iutoic-dhaka.edu</a>
Islamic Centre for Development of Trade (ICDT)	<a href="http://www.icdt-oic.org">www.icdt-oic.org</a>
International Islamic Fiqh Academy	<a href="http://www.fiqhacademy.org">www.fiqhacademy.org</a>
Islamic Solidarity Fund (ISF) and its WAQF	<a href="http://www.isf-fsi.org">www.isf-fsi.org</a> / <a href="http://www.isf-fsi.com">www.isf-fsi.com</a>
The Real Estate Union in Islamic States (REUOS)	<a href="http://www.reuos.org">www.reuos.org</a>
<b>SPECIALIZED INSTITUTIONS</b>	
Islamic Development Bank (IDB)	<a href="http://www.isdb.org">www.isdb.org</a>
Islamic Educational, Scientific and Cultural Organization (ISESCO)	<a href="http://www.isesco.org.ma">www.isesco.org.ma</a>
Islamic Broadcasting Union (IBU)	<a href="http://www.isboo.org">www.isboo.org</a>
International Islamic News Agency (IINA)	<a href="http://www.islamicnews.org.sa">www.islamicnews.org.sa</a>
Islamic Committee of the International Crescent (ICIC)	<a href="http://www.icic.oic.org">www.icic.oic.org</a>
The Science, Technology and Innovation Organization (STIO)	<a href="http://www.stio.comstech.org">www.stio.comstech.org</a>
Islamic Organization for Food Security	<a href="http://www.oicfso.org">www.oicfso.org</a>
<b>AFFILIATED INSTITUTIONS</b>	
Islamic Chamber of Commerce, Industry and Agriculture (ICCIA)	<a href="http://www.icciaonline.com">www.icciaonline.com</a>
Organization of Islamic Capitals and Cities (OICC)	<a href="http://www.oicc.org">www.oicc.org</a>
Islamic Solidarity Sports Federation (ISSF)	<a href="http://www.awalnet.net.sa">www.awalnet.net.sa</a>
Organization of the Islamic Shipowners Association (OISA)	<a href="http://www.oisaonline.com">www.oisaonline.com</a>
World Federation of Arabo-Islamic International Schools (WFAIIS)	<a href="http://www.wfais.org">www.wfais.org</a>
Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC)	<a href="http://www.icyf.com">www.icyf.com</a>
International Union of Muslim Scouts (IUMS)	<a href="http://www.iums.net">www.iums.net</a>
Federation of Consultants from Islamic Countries (FCIC)	<a href="http://www.fcic-org.com">www.fcic-org.com</a>
Islamic World Academy of Sciences (IAS)	<a href="http://www.ias-worldwide.org">www.ias-worldwide.org</a>
OIC Computer Emergency Response Team (OIC-CERT)	<a href="http://www.oic-cet.org">www.oic-cet.org</a>
Standards and Metrology Institute for Islamic Countries (SMIIC)	<a href="http://www.smiic.org">www.smiic.org</a>
International Islamic University Malaysia (IIUM)	<a href="http://www.iiu.edu.my">www.iiu.edu.my</a>
Association of Tax Authorities of Islamic Countries (ATAIC)	-
Organization of Islamic Cooperation Broadcasting Regulatory Authorities Forum (IBRAF)	<a href="http://www.rtuk.org.tr">www.rtuk.org.tr</a>
<b>STANDING COMMITTEES</b>	
Alquds Committee	<a href="http://www.bmaq.org/eng/page/al-quds-committee">www.bmaq.org/eng/page/al-quds-committee</a>
Bayt Mal Alquds Agency	<a href="http://www.bmaq.org">www.bmaq.org</a>
Standing Committee for Information and Cultural Affairs (COMIAC)	-
Standing Committee for Economic and Commercial Cooperation (COMCEC)	<a href="http://www.comcec.org">www.comcec.org</a>
Standing Committee for Scientific & Technological Cooperation (COMSTECH)	<a href="http://www.comstech.org">www.comstech.org</a>
<b>ISLAMIC UNIVERSITIES SPONSORED BY THE OIC</b>	
Islamic University of Technology (IUT)	<a href="http://www.iuiu.ac.ug">www.iuiu.ac.ug</a>
Islamic University in Uganda (IUIU)	<a href="http://www.universite-say.ne">www.universite-say.ne</a>
Islamic University Niger (IUN)	<a href="http://www.universite_say.ne">www.universite_say.ne</a>
International Islamic university Malaysia (IIUM)	<a href="http://www.iiu.edu.my">www.iiu.edu.my</a>

# TIJARIS

**T**ijaris, the quarterly magazine on inter-islamic and international trade is disseminated to 57 Member States. It is used by ICDT as a trade information tool so as to promote trade and investment flows between OIC Member States.

**W**e want indeed to make this magazine a suitable space for economic operators to get their products well known and to generate more trade opportunities in such a manner as to meet market requirements in the the OIC region, which constitutes a market of 1.5 billion of consumers.



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**MORE THAN 35 YEARS AT THE SERVICE OF  
TRADE AND INVESTMENTS PROMOTION  
IN OIC MEMBER STATES**

