

## The 2nd Hamburg Business Forum Turkey

# On the Enormous Potential of the Stable Investment Location and of Turkish-German Business Relations

Hamburg, November 11<sup>th</sup>, 2013 – With an appeal to furthering business activities and fostering trade relationships with Turkey, the “2<sup>nd</sup> Hamburg Business Forum Turkey” of the EMA, taking place in the Hamburg Chamber of Commerce, has brought together high-ranking speakers who have outlined the enormous potential of Turkey as growing investment location.

As illustrated by the opening speaker Dr. Jens Peter Breitengroß, Vice President of the Hamburg Chamber of Commerce, the city of Hamburg represents today the key exchange place for the strong and long-established Turkish-German relations, as showed by the high number of Turkish start-ups established in the city. However, in spite of many encouraging figures, Dr. Breitengroß focused also on the untapped potential of German-Turkish relations, highlighting some of the most prospective sectors for future growth. As also reaffirmed by Mr. Fatih Ak, Consul General of the Republic of Turkey in Hamburg, the expanding markets are represented by the renewable energy sector, transport and infrastructure, and all sorts of consultancy services. It is especially in these sectors that, as pointed out by Mr. Martin Köppen, Head of Department for Business Development, International Business Relations and Agriculture from the Public Authority of Economy, Transport and Innovation Hamburg, the young and dynamic Turkish business field and the highly technologically developed German industry represent a perfect combination for profitable partnerships.



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In addition to the mainly economic and business-related considerations, Ms. Adelheid Sailer-Schuster, President of the EMA, brought the attention to the uncertain political situation of Turkey: “Where does the country lead to and what will that mean for its economic and social development?” The current political situation of Turkey characterized by strong debates was also addressed by Mr. Ole von Beust, Senior Advisor to the Republic of Turkey Prime Ministry Investment Support and Promotion Agency (ISPAT) in Istanbul, who considered it as the sign of a vivid democracy leading to innovation.

An inspired overview of the socioeconomic developments has been portrayed by Prof. Dr. Rita Süßmuth, Former Bundestag President and President of the German University Consortium of the German-Turkish University in Istanbul. In light of the experience gained as president of the German-Turkish University, Professor Süßmuth emphasized the importance of personal relations and intercultural dialogue and she also prompted to “look for the potential, not the deficits”. She also stressed the role of the well educated and dedicated Turkish immigrants in Germany, both men and women, as crucial resource to improve the German-Turkish business and trade relations.

The stability and strength of the Turkish economy has been illustrated through solid macro-economic data by Mr. Kemal Erimtan, President of the German-Turkish Chamber of Commerce and Industry in Istanbul. This positive situation has subsequently also been reaffirmed by Mr. Bekir Polat, Senior Project Director of the Investment Support and Promotion Agency (ISPAT) in Istanbul and by Mr. Mustafa Baltacı, Executive Vice President of Borsa Istanbul and Secretary General of the Federation of Eurasian Stock Exchanges (FEAS) in Istanbul. They both presented the new incentives programs which makes the business sector and the capital market of Turkey a particularly favorable environment for companies' establishment, especially SMEs and foreign investments. In addition, Ms. Suzan Karakıvrak, Legal Consultant of AC & Coll. Law Office and Business Consulting in Istanbul, provided valuable insights on the business legal framework and on the “do’s and don’ts” of doing business as a foreigner company representative in Turkey.



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Mr. Axel Stiehler, CEO of Aquila Capital in Hamburg, Dr. Willem Schoeber, Chairman of the Board of EWE Turkey Holding A.S. in Istanbul and Mr. Holger Kreetz, representative of E.ON SE and COO of Enerjisa shared their experience as German entrepreneurs in Turkey, highlighting on the one hand the challenges represented by cultural adaption and intercultural communication and, on the other hand the strengths of the Turkish business sector, which is able to adapt much faster to modern, state of the art technology and business methods.

To round up the varied discussions and presentations, Kemal Kafadar, Senior Advisor of the Investment Support and Promotion Agency Turkey (ISPAT) in Istanbul, offered concrete examples of the supporting and consultancy services provided by ISPAT. Through his testimony, Mr. Kafadar gave a memorable picture of the Turkish open and supportive business environment.

Not only due to the professional moderation by Mr. Michael Pfeiffer, former Chief Executive of Germany Trade and Invest (GTAI), and Member of the EMA Board, but also thanks to an interactive audience the Business Forum provided once again the perfect platform for intensive b2b exchange and networking. In cooperation with the Hamburg Chamber of Commerce, the Investment Support and Promotion Agency Turkey (ISPAT), the General Consulate of the Republic of Turkey in Hamburg as well as AC & Coll. Law Office and Business Consulting, the EMA managed to organize another informative, compelling and inspiring event in order to further promote bilateral relations for stable business activities.