

**Statement by the ECO Secretary General
in the Chamber of Commerce and Industry of Bandar Abbas
March 3, 2022**

It's my privilege to be here in the Chamber of Commerce of this beautiful city of Bandar Abbas today. The city of Bandar Abbas has a historical, strategic, economic and commercial significance in the region being the trade hub in the vicinity of the Persian Gulf and Oman Sea. It is one of the largest ports facilitating trade to entire region, for imports and exports of goods for trade as well as transit.

As you are well aware, at present, with an area of 8 million square kilometers the ECO region is home to half a billion human beings making more than 6.3 percent of world population with majority of them being youth but the contribution of the region in global trade (US 17.551 trillion) has been a mere 4.05 percent (ECO total trade US \$ 711.3 billion) in 2020. In the year 2020, ECO regional exports to the world were recorded at US \$ 319.6 billion whilst the imports were US \$ 391.7 billion.

The intra-regional trade remained around US \$ 56.8 billion in 2020 which is around 7.9 percent of the region's global trade and the primary reasons for this low share include, among others, lack of complementarities among economies of the Member States and high cost of doing business and higher costs involved in the intra-regional trade.

Private sector has always been an engine of growth for the economies around the globe. But its role has been very well perceived and has become highly instrumental, especially in recent decades with greater e-commerce and digital trade substituting the traditional ways of imports and exports. In fact, a well-intentioned, well-motivated and efficient working private sector is a great asset for any country, region and the world economic growth. Cognizant of the role of the private sector, the ECO always attached importance to private sector cooperation and taken various initiatives to that end.

The private sector and the business community is represented by ECO-CCI at the ECO Platform comprising National Chambers of ECO countries as Members. The ECO-CCI presidency is rotated amongst the ECO Members after every three years. The I.R of Iran has taken over the presidency of ECO- CCI since late 2020 for three years and accordingly,

the CC&I Bandar Abbas, can contribute through Iran Chamber of Commerce and Industry with proposals on development of business and trade in the region.

The Secretariat is pursuing initiatives to facilitate business and trade in the following areas:

1. The cost of trade is quite high in the ECO region and the ECO Secretariat is pursuing operationalization of ECOTA for trade liberalization through tariff reduction to increase intra-regional trade. In this regard, studies have been conducted and the 9th ECOTA Cooperation Council Meeting is scheduled to be held in 2022 to make headway.
2. The Secretariat is pursuing Regional Trade Facilitation Strategy as well as Multi-Dimensional Trade and Investment Strategy for the ECO Region to ameliorate the trade facilitation.
3. The initiatives like Regional Payment System (RPS) and ECO Clearing Union are being pursued to facilitate financial system to facilitate trade and reduce cost of doing business and trade.
4. We are going to operationalize Agreement for Protection and Promotion of Investment (APPI) in 2022 to boost investor's confidence for investing in the region.
5. We are pursuing visa facilitation for the businessmen in the ECO region and the possibility of setting up visa stickers for the businessmen.
6. The participation of business community in ECO Events like ECO Trade Fairs and ECO Business Forums is encouraged by the Secretariat. The 4th ECO Business Forum was held in Ashgabat on 26th November 2021 with participation of more than 300 delegates from ECO countries' National Chambers, trade bodies, international organizations and international financial institutions. ECO Secretariat has planned such activities in Calendar of Events 2022 in collaboration of ECO CCI.

It is also important to note that the Secretariat, in collaboration with ECO-CCI, has organized several buyers' sellers' meetings, trade fairs in specific sectors and has conducted, inter alia, trade related researches.

The private sectors of ECO Member States should be given priority and participation in the regional economic development through joint ventures and investments and it should be increased as underlined in the ECO Treaty of Izmir.

The trade promotion by holding Exhibitions/Fairs by the ECO Member States through their National Chambers of Commerce and Industries has been pivotal for regional integration and trade expansion. We have included Trade Fair ‘ECO-RAF’ in the Calendar of Events 2022 in Yazd, Iran, and we look forward to active participation of Bandar Abbas Chamber of Commerce & Industry.

Transport and Communication is also another priority area for cooperation in the ECO Region and our leaders have unanimously and strongly supported development of transport and connectivity in all forms in the region.

The 15th ECO Summit, the 25th COM and the recently held 11th Ministerial Meeting on Transport have all acknowledged the role of transport in sustainable regional development and strongly supported the connectivity project of the ECO. This support from our leaders have energized us to enthusiastically enhance our efforts towards a well-connected region.

In this framework the Council of Foreign Ministers of ECO, has recently proclaimed the year 2022 as the “Year of Strengthening Connectivity” as proposed by H.E. Shavkat Mirziyoyev, honorable President of the Republic of Uzbekistan during the 15th ECO Summit.

The abovementioned theme aims to promote well-developed transport infrastructure, safe, smooth and unhindered cross border transit, digitalized procedures, well-managed integrated road, rail, maritime, air and communication networks and enhanced international interaction for a well-developed Region.

The role of the private sector in the transport and transit is unparalleled and I, on behalf of ECO, avail this opportunity to warmly thank the vital contribution of the private stakeholders to the promotion of transit and trade in the Region.

Let me also, inform you that the role of private sector in development of transport is acknowledged by the ECO Transport Ministers during their 11th Meeting on 2nd February 2022, and for this purpose, they have approved the proposal of the Secretariat to establish “ECO Transport Excellence Award” in recognition and appreciation of the best performing transport companies, associations and other stakeholders in road, railways, maritime and civil aviation.

The ECO Secretariat has a wide range of events, programs and projects in its agenda in the areas of road, rail, maritime, civil aviation and communication and is vigorously pursuing coordination and collaboration with the Member States and international partners to materialize them for greater regional connectivity. Some of the connectivity projects that the Secretariat is mandated to follow up and implement could be summarized as below:

- Bandar Abbas-Almati and Istanbul-Almati Railway;
- ITI Road and Railway Corridors;
- KTAI Road and Railway Corridors;
- KTI Railway;
- Rasht-Astara Railway;
- Kyrgyzstan-Uzbekistan-Turkmenistan-Iran Corridor;
- Tajikistan-Uzbekistan-Turkmenistan-Iran-Turkey Corridor;
- Transit Digitalization, particularly through implementing digital TIR and eCMR in the Region;
- Establishment of Green Lanes at BCPs;
- Involvement of private sector in decision-making processes;
- Visa Facilitation for transit drivers;
- Transport Geographical Information Systems (GIS);
- Establishment of ECO Logistics Providers Association (ECOLPAF);
- Establishment of ECO Maritime Network;
- Dry ports and sea ports cooperation;
- Establishment of Ro- Ro lines in the Caspian Sea;
- Establishment of ECO Gate;
- Civil Aviation Cooperation;
- Private Airline Cooperation;
- Establishment of ECO Air Hub in Central Asia;

- Information and Communication Cooperation;
- Establishment of fiber-optic network.

Besides the said projects, the ECO Secretariat is involved with various international organizations and financial institutes for technical assistance and attraction of investments and support to the ECO projects.

To conclude, I would like to thank you again for your hospitality and this fruitful forum. I am sure that together we shall realize the goal of regional prosperity through collaboration in business and more trade.
