

**H.E. Mr. Khusrav Noziri, ECO SG Statement
at Webinar with Iran-Italy Chamber of Commerce
ECO HQ, Tehran, March 14, 2024**

**Excellency Mr. Giuseppe Tripoli, Secretary General of the Union of Italian Chambers of Commerce, Industry, Trade and Agriculture,
Excellency Mr. Federico Failla, Minister Plenipotentiary, MFA of Italy,
Excellency Mr. Giuseppe Zampini, President of Iran-Italy Chamber of Commerce and Industry,
Excellency Mr. Pier Luigi d'Agata, Secretary General of Iran-Italy Chamber of Commerce and Industry,
Distinguished Participants,
Ladies and Gentlemen (*Signore e Signori*),**

Good Morning (*Buongiorno*),

I am honored to address this webinar, organized jointly by the ECO Secretariat and the Italy-Iran Chamber of Commerce, with eminent figures from the Iranian and Italian business sectors.

I sincerely thank the Italy Chamber of Commerce for facilitating this vital dialogue between private sector entrepreneurs and the ECO Secretariat, aimed at identifying economic prospects within the ECO region and promoting economic development, regional integration, and business collaboration among the members.

Dear Colleagues,

The Economic Cooperation Organization (ECO) is a major inter-governmental body spanning over 8 million square kilometers and serving over 500 million people across regions adjacent to Europe, China, Russia, Southeast Asia and the Persian Gulf. Leveraging its members' deep cultural connections and shared history, ECO has significantly advanced regional development through collective actions and future-oriented strategies.

Distinguished Participants,

In **trade**, the Organization is working towards the goals set by our leaders, which are particularly to (*firstly*) double regional trade within the ECO countries, that stood at \$96.5 billion in 2022, making up 8.4% of the region's trade with the rest of the world and (*secondly*) increase ECO's share in global trade, which was \$1.139 trillion in 2022, comprising around 4.5% of global trade in goods. Export was \$525 billion and import - \$614 billion in 2022.

To achieve these goals, the Secretariat is focusing on trade liberalization and expanding Preferential Trade under the ECO Trade Agreement (ECOTA), with the aim of turning it into a Free Trade Area as an expected outcome of the ECO Vision 2025.

Our strategy for enhanced economic integration mainly includes:

- i. Reducing business and trade costs by lowering tariff and non-tariff barriers, facilitating trade and organizing trade promotion events;
- ii. Promoting collaboration to overcome obstacles in regional trade flow by diversifying and promoting trade. Initiatives include agreements on customs data sharing, simplifying visa procedures, promoting and protecting investment, and operationalizing trade agreements;
- iii. Our other initiatives include establishing special economic/free trade zones, connecting with global supply chains, institutionalizing networking of development funds and organizing business forums.

Distinguished Delegates,

In line with the UN Sustainable Development Goals and the ECO Vision 2025, the ECO is also devotedly committed to enhancing **connectivity** among its 10 Member States, especially landlocked countries.

This involves various measures such as policy formulation, infrastructure development and collaboration with our international and regional partners. In this direction, our tangible achievements include the establishment of corridors like Almaty-Tehran-Istanbul, Almaty-Bandar Abbas, Kazakhstan-Turkmenistan-Iran Rail Corridors, the establishment and extension of Islamabad-Tehran-Istanbul Rail and Road Corridor to Europe and Tajikistan-Uzbekistan-Turkmenistan-Iran-Turkiye Multimodal Corridor, as well as the promotion of regional air linkages through initiatives like ECO Air Hubs.

The Organization is also fostering public-private partnerships to drive regional cooperation on transport and connectivity through initiatives like the ECO-TIR Associations Consultative Group and the ECO Freight Forwarders Associations.

Dear Colleagues,

In **energy**, the ECO emphasizes sustainable transition alongside the traditional energy sector's vital role in Member States' economies. Our two key energy sustainability projects are underway which include: the establishment of the ECO Clean Energy Centre (CECECO) and the creation of the ECO Regional Electricity Market (ECO-REM), aimed at bolstering regional cooperation amidst growing security and economic development challenges.

Moreover, the potential for green electricity interconnections between Europe and the ECO region, highlighted by Azerbaijan's Black Sea submarine green cable project, holds promise for transforming the region into a green energy exporter to Europe. This initiative presents opportunities for other ECO Member States to tap into regional electricity potential and markets, redefining the regional energy map and accelerating energy transition. We look forward to our European partners to support these initiatives.

While advocating for energy transition, it is essential balancing it with ongoing investments in fossil fuels, taking into account our national circumstances and economic linkages. The oil and gas transportation routes from the Caspian Basin contribute significantly to supply security and market competition, serving as crucial pillars of the European energy policy. Natural gas supplies play a vital role in phasing out coal and ensuring climate-resilient pathways towards cleaner energy sources.

Besides, the ECO prioritizes **tourism** development, aiming to capitalize on the region's natural beauty and rich historical-cultural heritage, including its connection to the ancient Silk Road and 86 UNESCO World Heritage Sites.

With expectations to surpass 87 million annual tourists, ECO is focusing on initiatives like the selection of region's Tourism Capital of the year, with Shahrizabz, Uzbekistan is set to be inaugurated as the next ECO Tourism Capital in April 2024.

Additionally, the ECO Tour Operators' Network, established in 2022, now boasts over 350 members, aiming to facilitate joint tour packages and enhance collaboration among tour operators in the region. The inaugural ECO Tour Operators Forum is scheduled for May 2-3, 2024, in Baku further highlighting the ECO's commitment to private sector involvement in tourism.

Distinguished Participants,

Ensuring sustainable and smooth trade relies on establishing quality management infrastructure and aligning standards.

Standardization, conformity assessment, accreditation and metrology play key role in this process by guaranteeing consistent quality across industries, ensuring safety, inter-operability and compatibility of goods. This fosters uniformity and reduces transaction costs, facilitating international trade.

The ECO Regional Institute for Standardization, Conformity Assessment, Accreditation, and Metrology (ECO-RISCAM) is a vital body of the Organization dedicated to enhancing the quality infrastructure in the region through collaboration with international partners.

Given the significance of **human resources and sustainable development** in our region, we further prioritize productive engagement with regional and international organizations, including UN agencies and our other development partners. To this end, we have established a High-Level Sustainable Development Working Group (HLSDWG) to craft an Action Plan for advancing Policy Coherence for Sustainable Development (PCSD) in line with the SDGs 2030 Agenda. This initiative, endorsed by our decision-making bodies, aims to effectively address sustainability aspects of development in our region.

Distinguished Delegates,

I am confident that this session will provide the companies exploring trade and investment opportunities with a comprehensive understanding of the region's potential and our Organization's role in its development and integration.

To delve deeper into regional opportunities, increased interaction among ECO, its Member States and businesses from both sides through forums and in-person events is crucial.

The ECO Secretariat stands ready to facilitate more events and meetings to foster effective cooperation and achieve shared socio-economic objectives in both regions.

Thank you all for your kind attention (*Grazie per l'attenzione*).