
AZERBAIJAN EXPECTS 15 BLN USD IN FOREIGN INVESTMENT IN 2018

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Azerbaijan's economy is expected to receive foreign investment with a total value of 15 billion U.S. dollars this year, official media on Thursday quoted Azerbaijani President Ilham Aliyev as saying.

Aliyev spoke Wednesday at a meeting of cabinet ministers dedicated to the results of socioeconomic development in 2017 and objectives for the future.

He said that economic stability, currency reserves and commercial attractiveness of the projects underway in Azerbaijan will stimulate more foreign investment inflow.

Aliyev added that macroeconomic stability will be ensured in the country in 2018. "Over the last months of 2017, the macroeconomic situation has been stabilized. Inflation began to slow down. The manat rate is stable. I am confident that these trends will intensify in 2018," said Aliyev.

The head of state said that it is "a good indicator" that Azerbaijan attracted a total foreign investment capital of 14.6 billion dollars in 2017.

The flows of foreign direct investment to Azerbaijan have been rising steadily in recent years and are mainly directed to the energy sector.

The country has set a goal to minimize the dependence of its national economy on oil and to double the country's gross domestic product by developing non-oil sectors by 2020. Azerbaijan ranks 57 out of 190 economies, according to the World Bank's 2017 Doing Business report.

http://www.xinhuanet.com/english/2018-01/11/c_136888968.htm

Kaynak/Source: