
AZERBAIJAN TO INVEST \$1.5 BLN IN UKRAINE'S ECONOMY

-

23.01.2020

AzerNews (22 January 2020)

Azerbaijan plans to invest \$1.5 billion in Ukraine's economy, Azerbaijani Ambassador to Ukraine Azer Khudiyev said during a meeting with the chairman of the Kharkiv Regional State Administration, Alexey Kucher on January 21, local media reported.

Azerbaijan has already invested \$1 billion in the Ukrainian economy and we want to invest another \$1.5 billion, Khudiyev said.

During the meeting, the parties discussed possible areas for cooperation, such as IT, industry, agriculture and the implementation of infrastructure projects, particularly, road construction.

Khudiyev also said that representatives of Azerbaijani businessmen plan to visit Ukraine at the end of winter and early spring. Kharkiv region is one of the regions that businessmen plan to visit. Potential investors will visit the region around March, he noted.

During the meeting, Alexey Kucher proposed to consider interregional cooperation. We have an inter-regional agreement with Kazakhstan. There is no such agreement with Azerbaijan. Perhaps we need to develop it, he said.

The trade turnover between Azerbaijan and Ukraine increased by 15.5% year-on-year in 2019 and the two countries are taking measures to expand and diversify the bilateral trade ties.

In December 2019, the countries held the Azerbaijan-Ukraine business forum aimed to further develop economic and trade relations. Over 90 companies from Ukraine and more than 100 companies from Azerbaijan participated in the forum.

As part of the forum, a protocol of intent was signed between the city of Ganja and the city of Odessa and an Agreement on trade, economic, scientific, technical and cultural cooperation between the city of Guba and the city of Truskavets.

An agreement on cooperation between the Ministry of Economy of the Republic of Azerbaijan and the State Regulatory Service of Ukraine in the field of the regulation of conditions of doing business was also signed.

Azerbaijan Trade House was opened in 2018 in Kyiv and Ukrainian Trade House was opened in Baku in December 2019.

Companies with Ukrainian capital successfully operate in industry, construction, trade, agriculture, transport, services and other areas of Azerbaijani economy. The two countries have potential for cooperation in various sectors of economy, including transport, ICT, tourism and other areas.

<https://www.azernews.az/nation/160879.html>

Kaynak/Source: