
EXPERT: ITALY MAY BECOME ONE OF MAIN MARKETS FOR AZERBAIJANI ENTREPRENEURS

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Italy may become one of the main markets for Azerbaijani entrepreneurs following Azerbaijani President Ilham Aliyev's state visit to Italy, Azerbaijani expert in economic issues Vugar Bayramov said told Trend on Feb. 21.

Italy is one of the main trading partners of Azerbaijan, the expert said. According to the official statistics, the trade turnover between the countries exceeds \$6 billion, which is one fifth of the total trade turnover of Azerbaijan.

"This figure has grown from \$4.7 billion to \$6.2 billion over the past three years, Bayramov added.

The expert stressed that the main part of the trade turnover between Azerbaijan and Italy accounts for the energy sector.

Italy is one of the main European countries purchasing oil products from Azerbaijan, the expert said. Moreover, Azerbaijani gas will be further transported to the Italian market via the Southern Gas Corridor. It is planned to supply 10 billion cubic meters to the European market at the first stage and 20 billion cubic meters of gas at the second stage through TAP.

The state visit of Azerbaijani President Ilham Aliyev to Italy started on February 19. The Italian-Azerbaijani business forum is to be held on Feb. 21 within the visit, which will give a great impetus to the bilateral economic partnership.

Following the visit, Azerbaijan and Italy are expected to actively cooperate in the non-oil sector, too, Bayramov said.

"The business forum, which will be held today with the participation of the president, is aimed at strengthening strategic cooperation between the two countries in the non-oil sector, the expert said. The European market as a whole is the biggest market in the world in terms of purchasing power. Italy may become one of the main markets in Europe for Azerbaijani entrepreneurs in terms of exporting non-oil products.

One of the issues which are discussed today is attracting investments from Italy and the implementation of joint projects and programs, Bayramov said. Along with the strengthening of strategic partnership between the two countries, the Azerbaijani president's visit to Italy will contribute to the development of cooperation in the non-oil sector, expansion of cooperation in

other sectors beyond the energy sector. This is important for attracting foreign investments in the non-oil sector and at the same time, it means the opportunity for Azerbaijani entrepreneurs to enter the Italian market."

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