
BAKU, ANKARA DISCUSS BENEFITS OF ENERGY COOPERATION

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Azerbaijan's Energy Minister Parviz Shahbazov and Turkey's Energy and Natural Resources Deputy Minister Alparslan Bayraktar have discussed bilateral energy cooperation as part of the Antalya Diplomacy Forum.

The parties expressed satisfaction with the benefits of long-term Azerbaijan-Turkey energy cooperation for both countries. They emphasized the TANAP's contribution to Turkey's natural gas needs.

Furthermore, the parties reviewed the progress of the Igdir-Nakhchivan project and exchanged views on the potential expansion of cooperation in natural gas and electricity.

Azerbaijan and Turkey collaborate in a variety of economic fields and have completed major energy and infrastructure projects such as Baku-Tbilisi-Ceyhan, Baku-Tbilisi-Kars, and TANAP.

Turkey imports Azerbaijani natural gas through the South Caucasus Gas Pipeline (Baku-Tbilisi-Erzurum) and TANAP. Azerbaijan supplies gas to Turkey only from the Shah Deniz field. The supplies have been made since July 2007.

The construction of the Igdir-Nakhchivan natural gas pipeline is a major post-war project. The project was launched after a trilateral peace agreement signed by the Azerbaijani, Russian and Armenian leaders on November 10, under which all the economic and transport communications in the region will be unblocked. The pipeline will run from Turkey's eastern Igdir region to Nakhchivan through Azerbaijan's newly-liberated territories, thus ensuring the exclave's energy security.

In 2021, Azerbaijan and Turkey signed the Shusha Declaration on Allied Relations, which focuses on defence cooperation, promoting regional stability and prosperity, and establishing new transportation routes.

The two countries set up a goal to bring the mutual trade turnover to \$15 billion in 2023. As of 2021, the trade turnover between the two countries amounted to \$4.6 billion.

It should be noted that so far, Turkey is Azerbaijan's second-largest investor followed by the UK.

Additionally, Turkey was one of the first countries that expressed its interest and readiness to participate in the restoration of Azerbaijan's liberated territories.

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