

Opportunities in Bulgaria and Turkey

Upcoming trade mission

Secretary of State (Central and Eastern Europe and Middle East) Gar Knutson will lead a **trade mission to Bulgaria and Turkey, May 21 to 29, 2003** to assist Canadian businesses in exploring and developing commercial opportunities.

Both countries share a region in the southeastern part of the Balkan peninsula which is undergoing dynamic social and economic change, and plays an increasingly important role as a link to the European Union (EU), the Middle East, Russia and the Community of Independent States.

The mission will visit **Sofia, Bulgaria, from May 21 to 23; Istanbul, Turkey's largest commercial centre, from May 25 to 27; and Turkey's capital, Ankara, from May 27 to 28.**

Bulgaria

Bulgaria is fast becoming a western oriented country (accession talks have begun to join NATO and the EU) and is characterized by political and economic stability, solid economic growth, low labour costs, a high level of education and national treatment for foreign investment.

Bulgaria has averaged over 4% growth in GDP in the last four years. In 2002, there was greater privatization of the economy which again grew by over 4%. Interest rates remain low. The Bulgarian currency, the Lev, is stable and pegged to the Euro. Services account for approximately 58% of Bulgaria's GDP, while industry and agriculture account for 28% and 15% respectively.

Major imports are minerals, machinery and equipment, food and textiles. There are opportunities in many industrial sectors but the best ones lie in **agriculture and agri-food, trans-**

portation, electricity generation and telecommunications.

Turkey

Turkey is another promising and expanding market. With a population of 69 million and the 17th largest economy in the world, Turkey represents an important market for Canadian goods and services. Overall prospects for Turkey are promising as a result of its Customs Union with the EU and its enhanced role as a gateway to the emerging markets and natural resources of the Caucasus and Central Asia.

EUROPE

Continued steps towards economic reform, a growing and dynamic private sector, a new majority government, and a skilled labour force are generating excitement about the recovery of the Turkish economy. GNP grew by 8.8% in the second quarter of 2002 and inflation stood at 37% in September, down from 68.5% at the start of the year. According to the OECD, real growth should reach 3.6% this year and 4.3% in 2004.

Canada-Turkey bilateral trade has nearly tripled in the last decade, reaching \$497 million in 2001, and Canadian investments in Turkey total approximately \$410 million, making Canada the 14th largest investor there.

With Turkey on an upswing, the country offers potential for Canadian companies in a variety of sectors, including **energy (oil, gas, electricity), transportation, mining, construction, environment, information and communications technologies, aerospace, agriculture and agri-food, health, as well as consulting**

engineering and infrastructure equipment and services.

How to participate

Experienced Canadian exporters from all sectors are invited to apply to join the mission. In each city, the business program will consist of seminars, networking opportunities, hospitality events and the chance to meet local business leaders as well as other Canadian businesspeople active in the region.

For more information, assistance or assessment of the regional situation, contact the mission support team at DFAIT. **For Bulgaria:** Brian Hood, tel.: **(613) 944-1562**, fax: **(613) 944-3107**, e-mail: **brian.hood@dfait-maeci.gc.ca**

For Turkey: David Clendenning, tel.: **(613) 996-4484**, fax: **(613) 995-8756**, e-mail: **david.clendenning@dfait-maeci.gc.ca**

To view the full program or **to register**, visit the mission Web site at **www.dfait-maeci.gc.ca/trade/missions/oltm/bulgariaturkey**

(For the unabridged version, see **www.infoexport.gc.ca/canadexport** and click on "Trade Fairs and Missions".)

CANADIAN TURKISH BUSINESS COUNCIL CONFERENCE

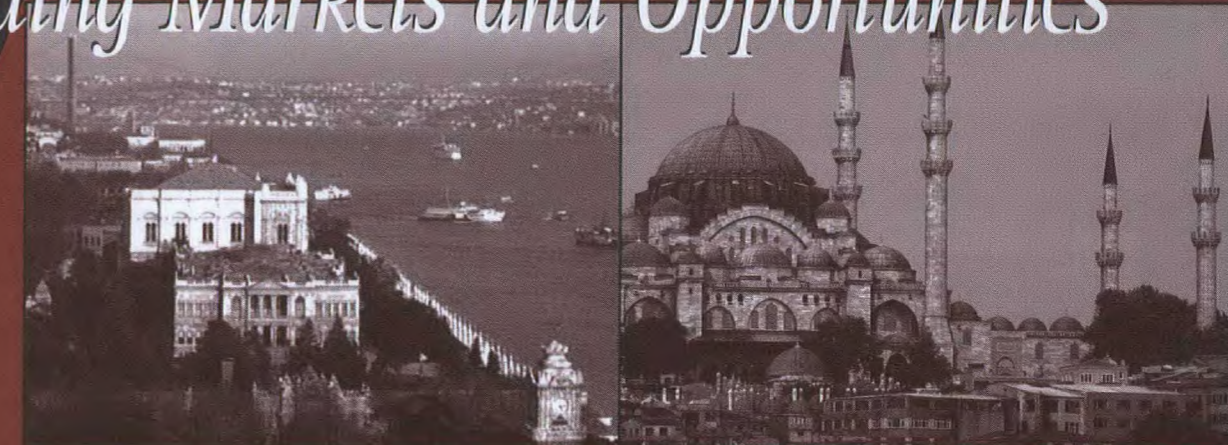
TORONTO — March 20, 2003 —The Canadian Turkish Business Council's second annual full-day **Business Conference** will focus on increasing awareness of opportunities for trade and investment between Canada and Turkey. The program will contain an overview of the business environment, impact of political changes in Turkey, business challenges and opportunities, and sector success stories. Guests of honor will include Secretary of State Gar Knutson and the Turkish Ambassador to Canada. **To view** the full program or **to register**, go to **www.ctbc.ca**

SUPPLEMENT CanadExport

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TURKEY

Expanding Markets and Opportunities



Message from the Ambassador

Turkey, with a population of over 69 million and the world's 17th-largest economy, is expected to outpace the average growth of countries in the European Union over the next few years. This growth represents tremendous commercial potential for the Canadian business community.

Though the country has recently emerged from a period of economic hardship, Turkey's long and distinguished trading history, its promising economic future and its historically close ties to Canada, make this an ideal time for Canadian companies to explore the many opportunities the country offers. These are particularly encouraging in sectors such as energy, transportation, mining, construction and telecommunications, as well as in consulting engineering and infrastructure equipment and services.

Future prospects for commercial relations are bright as a result of both Turkey's Customs Union Agreement with the European Union and its increasingly important role as a gateway to the emerging markets and natural resources of the Caucasus and Central Asia.

It is with strong optimism that I, as the newly arrived Ambassador, welcome Canadian companies, large and small and from all sectors, to take advantage of the many developing trade and investment opportunities that Turkey offers.

Our dedicated and experienced trade officers at the Canadian Embassy in Ankara are eager to help Canadian businesses explore the significant potential that awaits them in Turkey.

We look forward to working with you.

Michael R. Leir
Canada's Ambassador to Turkey

