

Ambassador of Turkmenistan proposes organization of event dedicated to presenting potential of his country's energy sector

Ambassador Extraordinary and Plenipotentiary of Turkmenistan to Romania Annamammet Annayev proposed to President of the Bucharest Chamber of Commerce and Industry (BCCI) Iuliu Stocklosa, the organization of an event dedicated to the presenting the potential of his country's energy sector and the possibilities of bilateral cooperation in the field, informs CCIB, in a press release.

The visit takes place in the context in which the high diplomat accepted the invitation extended by the President of the Bucharest Chamber to visit the Exhibition "Product Week in North Macedonia" hosted these days by the CCIB Palace.

Iuliu Stocklosa spoke about CCIB's external relations strategy, focused on developing trade and economic cooperation with countries outside the European Union, including those in Central Asia, and pointed out the real possibilities for collaboration between the partners in the two countries. At the same time, the president of the Bucharest Chamber appreciated that there is a need for a better mutual knowledge of the economic potential of Romania and Turkmenistan, the CCIB release shows.

According to the source, the ambassador of Turkmenistan made an extensive presentation of the business environment in his country, pointing out the state support given to entrepreneurs. According to Annamammet Annayev, there are opportunities for bilateral cooperation in the energy field, the petrochemical industry, including the chemical fertilizer industry, the pharmaceutical industry, agriculture and the agri-food industry, but also in construction and the textile industry.

After a "peak" of trade exchanges in 2019, of 163.8 million dollars, of which Romanian imports amounted to 161.7 million dollars, amid the COVID-19 pandemic, in 2020, the value of bilateral trade decreased to only 93.3 million US dollars (-43%), of which exports amounted to 4.9 million US dollars (+ 134%) and imports to 88.3 million dollars (-45.4%). As of March 31, 2021, the total value of Romania's trade with Turkmenistan was worth 38.6 million US dollars, about 8 times the level of the similar period in 2020, of which imports (especially crude oil and nitrogen fertilizers) were 38.56 million US dollars, and only 0.04 million US dollar exports.