

Press Release

November 4, 2016

AmCham Turkey/ABFT 12th Anniversary Gala

American Business Forum in Turkey (AmCham Turkey/ABFT) held its 12th Anniversary Gala in Istanbul on Thursday, November 3rd.

The gala was attended by U.S. Ambassador to Turkey John R. Bass, U.S. Consul General Jennifer L. Davis, President of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency Arda Ermut, The Dow Chemical Company Chairman and CEO Andrew N. Liveris, as well as top names of the business world in Turkey.

Serra Akcaoglu, AmCham Turkey/ABFT Chairwoman and Citibank General Manager made the opening speech of the Gala: "AmCham Turkey/ABFT represents 135+ prominent U.S. member firms with investments over \$54 billion having created close to 90.000 jobs in Turkey. AmCham Turkey continues to work under the main mission of contributing to the Turkish economy by improving the bilateral trade relations and investment between Turkey and the U.S."

ISTANBUL, November 2016 – Promoting the further development of bilateral trade and investment between Turkey and the U.S. since 2004, the American Business Forum in Turkey (AmCham Turkey/ABFT) held its 12th Anniversary Gala in Istanbul on Thursday, November 3rd. The gala was attended by U.S. Ambassador to Turkey John R. Bass, U.S. Consul General Jennifer L. Davis, President of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency Arda Ermut, The Dow Chemical Company Chairman and CEO Andrew N. Liveris, as well as top names of the business world in Turkey.

U.S. Ambassador to Turkey John R. Bass said: "We want Turkey to succeed. The US government and the US people want to see a Turkey that is strong, peaceful, and prosperous."

President of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency Arda Ermut emphasized that the number of foreign companies in Turkey has increased from 5,600 in 2002 to more than 50 thousand today. Ermut underlined the significance of the U.S. companies for Turkey and stated that there is an inflow of 11 billion USD from the U.S. since 2002. Ermut stated that this figure is important but not enough. Ermut added that despite all the challenges last year, Turkey's investment increased by 32 percent to 16 billion USD.

The Dow Chemical Company Chairman and CEO Andrew Liveris commented that: “Since the start of this century, Turkey has made excellent use of its strategic location. Its leaders – in government and business – have well understood that geography offers advantages, but that smart policies are also essential to driving progress. We have seen Turkey open its borders to trade and investment, which has increased foreign direct investment seventeen-fold since 2000. This nation can continue to spur growth and competitiveness by increasing its attractiveness to investors through smart policies. By collaborating strongly with business, instilling energy policies that create reliable and affordable energy supplies, investing further in trade relationships, and preparing its future workforce with the skills needed for the next generation of work – particularly science, technology, engineering, and math – Turkey can continue to be at the forefront of progress.”

Serra Akcaoglu, AmCham Turkey/ABFT Chairwoman and Citibank General Manager made the opening speech of the Gala: “AmCham Turkey/ABFT represents 135+ prominent U.S. member firms with investments over \$54 billion having created close to 90.000 jobs in Turkey.”

Akcaoglu continued as follows: “We are witnessing our member companies’ strategic and long-term investments in our country – through their innovation centers, and production facilities - with great pleasure. Many of our members are moving their regional hubs to Turkey. 15 of our members manage 94 countries from Turkey.”

Akcaoglu said: “As we analyze the bilateral economic relations between Turkey and the U.S., we realize that there is bigger potential in this respect. AmCham Turkey continues to work under the main mission of contributing to the Turkish economy by improving the bilateral trade relations and investment between Turkey and the U.S.”

AmCham Turkey/ABFT

- Founded in 2004
- Members : 135 US companies
- These companies
 - have more than 54 billion dollar investment in Turkey.
 - created close to 90,000 jobs
 - pays over 12 billion TL in taxes