

Government of Georgia – Appearance 2017

Italy-Georgia Business Forum



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Today Prime Minister Giorgi Kvirikashvili introduced Italian businesspersons to some of the features of Georgia's attractive business environment, including low rates, light market regulations, easy physical and normative market access, the DCFTA with the EU, the country's geostrategic location, high-speed train system and highways, and ongoing reforms seeking to promote economic growth and businesses.

As part of his state visit to Italy, the Prime Minister of Georgia attended the opening of the Joint Italy-Georgia Business Forum in the company of Italian Foreign Minister Angelino Alfano. The forum brings together over 250 leading Italian and Georgian businesses.

The Head of Georgian Government thanked the Italian Foreign Ministry and the Trade Agency of Italy for organizing the event, which, according to the Kvirikashvili, was planned during Italian Prime Minister Paolo Gentiloni's visit to Georgia,

The Prime Minister provided leading Italian business representatives with detailed information on Georgia's investment opportunities and the Government's four-point reform agenda. According to him, Georgia is open for business.

"First, investing in Georgia requires little legal hassle and normative adjustment. Georgia's Deep and Comprehensive Free Trade Area Agreement with the EU - established in 2014 - is of particular importance for us, as it envisions the gradual economic integration of Georgia with the EU's internal market. Secondly, Georgia is a window to a number of markets. We are an opening window to the economies of Central Asia and the Far East. In this respect, we provide physical access through

modern transport infrastructure and normative access in terms of free trade agreements. Specifically, we have already finalized negotiations and Georgia will be the first country in the region to have a Free Trade Agreement with China. We also have in place FTA agreements with the CIS, Turkey, and GSP regimes with the United States, Canada and Japan and plan to launch FTA negotiations with India later this year. Thanks to a liberal trade regime, low taxes, and our strategic location, Georgia has become a new regional frontier for investment opportunities. Thirdly, Georgia offers one of the best business environments in the world, which improves year on year. The Government of Georgia is currently implementing a 4-Point Reform Plan that will allow us to make a qualitative leap, as an emerging economy that is aspiring to become more diversified and knowledge intensive," the Prime Minister said. The Head of Georgian Government singled out the Anaklia Port, the only deep-sea port on the Eastern side of the Black Sea that sits on the shortest route from China to Europe. According to Giorgi Kvirikashvili, there is a strong foundation for furthering the investment cooperation between the two countries-in 2016, Italy was Georgia's 10th largest trade partner. "While these numbers are encouraging, there remains much room for growth. Enhancing trade relations between our countries is a top priority, and I think we can achieve that through partnerships at all levels. But, what we hope for is that Italian businesses will view Georgia as a Launchpad for production and distribution to other markets in the region. One major recent development that will help facilitate people-to-people exchanges and business opportunities between our nations is the visa-free travel regime that the European Union just approved for Georgian citizens. This is expected to take effect at the end of this month. As a result, you can expect to see a lot more Georgian businesses visiting and cooperating with Italian business partners in the near future," the Prime Minister of Georgia stated in his speech at the Business Forum. The forum's participants were also addressed by Italian Minister Angelino Alfano of Foreign Affairs and International Cooperation, who emphasized the exceptionally close bilateral ties between Georgia and Italy. "Italy has always supported Georgia's sovereignty and territorial integrity. Georgia is a dynamic democracy implementing a number of successful reforms, as evidenced by international ratings," Angelino Alfano pointed out. During the Italy-Georgia Business Forum, a memorandum of cooperation was signed between the Italian SACE export credit agency and Georgia's Partnership Fund. A similar memorandum was also signed between the Georgian Chamber of Commerce and Industry and the Italian Chamber of Commerce. Primr Minister's Press Office