

I Press Release

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## **European business organisations “Invest in Med”** **New 12 million EUR project to boost EU-Med relations**

A consortium of European business organisations launched today “Invest in Med”, a 12 million EUR project – co-financed by the European Commission – aiming at encouraging European investments in the Mediterranean region and developing solid links between Med companies and their European counterparts.

The project – which will run for 36 months involving the 27 EU Member States and the 9 Southern ENPI partner countries (Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, the Palestinian Authority, Syria and Tunisia) – has the ambition to foster the volume and quality of Euro-Mediterranean trade and foreign direct investment, as well as to contribute to a sustainable economic development of the area.

Laïla Sbiti, President of ANIMA Investment Network – leader organisation of the European consortium – stressed the strategic economic importance of the Mediterranean region. *“In recent years, the European Union has considerably looked at its East, both close, like the Western Balkans, and far, like China and India. However it has neglected the great potential of countries lying at its South: Mediterranean countries are on the same time zone as the EU – which certainly makes business contacts easier – have a young and dynamic population, and high growth rates. The aim of ‘Invest in Med’ is to help both European and Mediterranean companies make the most of this potential.”*

The actions to be carried out in the framework of this project include trainings and coaching programmes, business meetings, conferences and fairs, staff exchanges as well as guides and brochures on how to do business in the region. Beneficiaries of these actions shall be investors, banks, companies – especially SMEs – intermediate institutions, government and other public bodies.

Arnaldo Abruzzini, Secretary General of EUROCHAMBRES – member of the consortium – said: *“European enterprises are expecting a new burst of growth from MEDA markets, and the future of several sectors depends on Southern partners. This injection of capital into MEDA economies will accelerate job creation and know-how transfers and benefit companies from both sides.”*

Monia Skhiri, Secretary General of Business Med, insisted on the importance of the project in terms of *“enhancing North-South business relations as well as better integration within business networks which are crucial for the private sector to meet the challenge of competitiveness and productivity.”*

### **Euro-Med trade relations: healthy and growing**

The dynamic set in train by trade liberalisation since the inception of the Barcelona process has indeed boosted trade between the two regions. Total Med exports to EU27 have grown by 10% per year on average during 2000-2006 (main drivers Algeria and Egypt at 17%, but also Tunisia, Syria and Jordan at 6%). Med imports from EU27 have also increased but at a slower pace (4% during 2000-2006). Total Euromed trade with the EU (excluding Turkey) reached 120 billion EUR in 2006, which represents more than 5% of total EU external trade. (Source: European Commission, DG Trade)

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**Members of the “Invest in Med” Consortium**

1. **ANIMA** – ANIMA Investment Network is a multi-country platform supporting the economic development of the Mediterranean. The network gathers around 40 governmental agencies and international networks. The objective of ANIMA is to contribute to a better investment and business climate and to the growth of capital flows into the Mediterranean region.  
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2. **EUROCHAMBRES in association with ASCAME** – EUROCHAMBRES, the Association of European Chambers of Commerce and Industry, represents over 19 million enterprises in Europe through members in 45 countries and a European network of 2000 regional and local Chambers. ASCAME is the Association of Mediterranean Chambers of Commerce.  
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3. **UMCE/Business Med** – The Union of Mediterranean Confederations of Enterprises (UMCE) is a regional professional organization which ensures a permanent contact with the federations in the twelve Mediterranean Partner Countries that it represents, i.e.: CGEA-Algeria, OEB-Cyprus, FEI-Egypt, MAI-Israel, JCI-Jordan, ALI-Lebanon, MFOI-Malta, CGEM-Morocco, PFI-Palestine, FSCC-Syria, UTICA-Tunisia, TUSIAD & TISK-Turkey. UMCE has also an associated member: CNPM-Mauritania, and other observer members: Confindustria-Italy, FIG-SEV-Greece, MEDEF-France, BDA-Germany, CEOE-Spain and AIP-Portugal.  
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4. **UNIDO** – United Nations Industrial Development Organisation  
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