

PRESS RELEASE**Regional cooperation can unleash EUROMED potential, EUROCHAMBRES says**

Regional cooperation is the recipe to boost the economy of the Mediterranean Region. This is the key message delivered by Georgios Kassimatis, Deputy President of EUROCHAMBRES, at today's 6th Euro-Mediterranean Ministerial Conference on Industry in Rhodes (Greece).

Mr Kassimatis said: *"The Mediterranean countries offer tremendous growth potential, but yet this potential is untapped due to the lack of foreign direct investments (FDI). Regional cooperation – that is collaboration between business organisations in Europe and the Mediterranean – together with the development of a stable and transparent business climate, is the answer for attracting FDI. I hope new regional cooperation programmes will be put in place for the benefit of both Mediterranean and European economies."*

The steering role of Chambers

Over the last decade, EUROCHAMBRES has been involved in several programmes to tighten the links between European and Mediterranean Chambers of Commerce and Industry via partnerships, exchange of good practices, professional development trainings, and support to the internationalisation of SMEs.

The regional initiative ArchiMedes, sponsored by MEDA funding, has allowed for the establishment of more than 250 EU-Mediterranean partnerships between 1999 and 2002. Most recently, two bilateral programmes, encompassing similar capacity-building activities, have been completed in Turkey (Turkish Chamber Development Programme – TCDP) and Egypt (Egyptian Business Institutional Support – EBIS).

These programmes have contributed to stimulate Euro-Mediterranean relations, as well as intra-regional cooperation, which are the preconditions for the encouragement of foreign investments.

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