

 **ΥΠΟΥΡΓΕΙΟ ΕΞΩΤΕΡΙΚΩΝ**

 **Β΄ΓΕΝΙΚΗ ΔΙΕΥΘΥΝΣΗ**

**ΔΙΕΘΝΩΝ ΟΙΚΟΝΟΜΙΚΩΝ ΣΧΕΣΕΩΝ**

**WEBINAR “Doing Business in Algeria: Business Prospects and Opportunities for Greek Entrepreneurs, 24.6.2025, 16:00**

**Χαιρετισμός**

Ladies and Gentlemen,

On behalf of the Hellenic Ministry of Foreign Affairs, it is a pleasure for me to participate in this event, today, organized by the Hellenic-African Chamber of Commerce and Development, the Piraeus Chamber of Commerce and Industry, and the Algerian Chamber of Commerce and Industry.

This initiative, aimed at strengthening the presence of Greek businesses in the Algerian market, is both timely and highly important. In the current geopolitical climate, the phrase “trade is the solution, not the problem” could not be more relevant. Trade and investment are key tools for regional stability and prosperity across the Mediterranean.

Algeria is a long-standing and valued partner of Greece. We place particular emphasis on our bilateral economic relations, which include various areas of activity such as energy, tourism, maritime and trade.

Through the years our bilateral trade consisted mainly of products of the fuel sector. In 2024 our bilateral exchanges reached nearly 390 million euros, largely driven again by energy products, particularly fuels. This reflects the strategic nature of our energy partnership, which is also reflected at the smooth cooperation between DEPA and SONATRACH in the LNG and natural gas sectors.

Yet, there is still ample room for Greece and Algeria to explore new cooperation opportunities in terms of investment. We believe there is real potential to scale this up and Greek companies are well-positioned to engage in Algerian development priorities — especially in agri-food, agri-processing, renewable energy and digital infrastructure. By aligning their capabilities with Algeria’s development priorities, Greek firms can play a meaningful role while achieving commercial success.

Further promoting cooperation with Algeria is among the priorities of Greece. We believe that current circumstances in both our economies are favorable for new investment projects which will be further supported by a firm bilateral framework and our strong political and economic ties.

Greece is actively working with the Algerian side to modernize our bilateral legal framework. Several agreements are under negotiation, including one in the tourism sector, which is close to completion.

The EU–Algeria Association Agreement, which provides a strong base for cooperation in a wide range of areas, including trade. This agreement provides a valuable platform for strengthening bilateral relations and unlocking economic potential.

To fully realize the benefits of the EU-Algeria Association Agreement, its trade-related commitments must be fully respected and implemented. Addressing these, and moving toward greater regulatory convergence, is essential to creating a more predictable and investor-friendly environment.

Looking ahead, launching negotiations, when the right conditions are met, for an EU-Algeria Sustainable Investment Facilitation Agreement (SIFA) would be a concrete step toward facilitating investments that benefit both local communities and international partners.

Lastly, the New Pact for the Mediterranean, a strategic priority for the European Commission, aims to build a common political commitment across the region and to offer an integrated approach to shared challenges and opportunities. With a focus on trade, connectivity, clean energy, and climate resilience, it offers a strategic vision for deeper cooperation.

Summing up, I would like once again to stress that there is untapped potential in both our bilateral relations and broader regional cooperation. In terms of our bilateral economic relations we see major opportunities in the maritime, energy, construction and infrastructure, Information and Communication Technology and agri-food sectors.

In order for this potential to be fully achieved, we strongly encourage the exchange of business delegations, organized by Chambers of Commerce, Business Associations, and Bilateral Business Councils, as well as, the participation in trade and investment exhibitions and forums in both Algeria and Greece. These are vital platforms for visibility, networking, and project development.

The Ministry of Foreign Affairs, can contribute to this end by providing any assistance available through our Embassy and the Office for Economic and Trade Relations in Algiers.

I would like to thank all the organizers once again, and I wish you a productive and forward-looking discussion.

Thank you.