

Press Release

IDAL organizes the “Doing Business with the Netherlands and the European Union and Forging new partnerships” workshop Itani: Bilateral trade with the EU has registered an annual growth rate of 12.7% since 2008

Beirut, April 7, 2016 – In coordination with the Embassy of the Kingdom of the Netherlands in Beirut and the Lebanese Dutch Business Association, the Investment Development Authority of Lebanon (IDAL) today organized a workshop entitled “Doing business with the Netherlands and the European Union and forming new partnerships, in the presence of IDAL’s Chairman, Engineer Nabil Itani, the Netherlands Embassy’s Deputy Head of Mission, J. Bos, the President of the Association, Mohammad Sinno and a number of Lebanese businessmen, exporters and EU representatives.

First, IDAL’s Chairman, Engineer Nabil Itani, had an intervention in which he confirmed that some of IDAL’s functions are focused on the contribution to economic development. He pointed out that this workshop falls within the scope of cooperation with the Embassy of the Netherlands to provide technical assistance on how to penetrate the markets of the European Union and that of the Netherlands.

Itani added that the goal is to increase cooperation with the government of the Netherlands in an attempt to provide the necessary tools that promote the access to European markets. He underlined the need to take advantage of trade liberalization between Lebanon and the EU by virtue of the agreement entered into by both parties, thus allowing the Lebanese agricultural and industrial products to benefit from free access to these markets. He announced that the European Union is one of Lebanon’s major trading partners, knowing that bilateral commerce has registered an annual growth rate of 12.7% since 2008, i.e. a total of 6.9 billion euros in 2014.

Itani declared that, in the past two years, the Lebanese exports to Europe reached 12% of the total Lebanese exports, with the highest share being exported to Spain and Italy. He clarified that the main Lebanese exports to the European Union are metals (27.7%), agro-food products and tobacco (18.6%), as well as chemical products (15.7%). He pointed to the deficit in the trade balance that is in favor of Europe, confirming that this deficit reached 4 billion dollars in 2015. Hence the importance of bridging this gap through opening new markets for export.

In the framework of supporting Lebanese productive sectors and promoting their exports, Itani enumerated the programs run by IDAL, including Agri Plus, M. Leb and others.

As for Sinno, he emphasized that the Association has striven, for more than ten years, to reinforce relations with the Netherlands. He highlighted that the trade balance with the Netherlands still shows a huge deficit, stressing the need to promote our exports to this country in order to reduce the deficit.

He called upon the government to work more efficiently on bilateral agreements with the Netherlands and the European Union, which facilitates the complex export procedures and allows the export of more products. In addition, he paid tribute to IDAL's efforts to help Lebanese producers participate in international specialized exhibitions, so as to gain a better understanding of foreign markets and introduce the Europeans to the Lebanese products more closely.

Sinno called upon the European Union to ease restrictions on the Lebanese products in order to encourage local products to enter its markets.

For his part, Bos affirmed that Lebanon and the Netherlands share some similarities, in terms of area, location, maritime trade history, as well as exported goods, showcasing both countries' mutual interest in sharing expertise and work methods.

Bos stated that the Syrian crisis has affected several Lebanese productive sectors. Since its beginning, the Netherlands has made donations amounting to 100 million dollars to Lebanon. In this context, he emphasized Lebanon's need for stability and prosperity and for economic development through the increase of exports.

He indicated that Lebanese businessmen can benefit from significant advantages in the European markets and that the Netherlands which is currently presiding over the European Union will strive to facilitate their access to the EU's markets. He said that the Embassy of the Netherlands in Lebanon strongly encourages business cooperation, highlighting the leading role of the private sector in achieving economic development in Lebanon.



About IDAL

The Investment Development Authority of Lebanon (IDAL) is Lebanon's national investment promotion agency. It aims to promote Lebanon as a key investment destination, and attracting, facilitating, and retaining investments in the country. IDAL provides local and foreign investors alike with a range of incentives and business support services across the following sectors; Industry, Agriculture, Agro-Industry, Tourism, Information Technology, Technology, Telecommunication, and Media. In addition to its role as an investment promotion agency, IDAL is entrusted with the active promotion and marketing of Lebanese exports including but not limited to agricultural and agro-industrial products.

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