

Press Release

Signing an MoU with the Netherlands to promote the export environment in Lebanon

Itani: The MoU is to provide technical assistance to enter the EU's and the Netherlands' markets

Beirut, May 3, 2016 – The Netherlands' Ministry of Foreign Trade and Development Cooperation (represented by the Centre for the Promotion of Imports from Developing Countries), the Investment Development Authority of Lebanon (IDAL) and the Federation of Chambers of Commerce, Industry and Agriculture in Lebanon, today signed a memorandum of understanding at 1:00 pm at the Grand Serail in order to promote the Lebanese export environment. This event was sponsored by the Prime Minister of the Netherlands, Mark Rutte and the Lebanese Prime Minister, Tammam Salam, in the presence of the Minister of Economy, Dr. Alain Hakim and the accompanying Netherlands' delegation.

The Netherlands' Ambassador to Lebanon, Hester Somsen, signed on behalf of the Netherlands' side, while Chairman Nabil Itani on behalf of the Investment Development Authority of Lebanon (IDAL) and President Mohamed Choucair on behalf of the Federation of Chambers in Lebanon.

Following the signature, Engineer Itani confirmed that this memorandum of understanding falls within the scope of IDAL's duties focusing on the contribution to the achievement of economic development, on the one hand, and on the promotion of the access into European markets, on the other hand. He underlined the need to benefit from the agreement of trade liberalization between Lebanon and the EU. He explained that this MoU is an introduction to the provision of technical assistance that is needed to enter the markets of the European Union and that of the Netherlands.

Engineer Itani stated: "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, to reach a total of 6.9 billion euros in 2014. The Lebanese exports to Europe reached 12% of the total Lebanese exports. This deficit in the trade balance being in favor of Europe reached 4 billion dollars in 2015. Hence the importance of bridging this gap through opening new markets for export."

It is worth noting that the MoU signed today aims at promoting the Lebanese export environment through the following:

1. Assisting IDAL in its mission through the promotion of exports and the provision of the necessary support to enter the EU markets.
2. Organizing a strategic conference to discuss the role and objectives of the Export Promotion Agency and to identify the agricultural sub-sectors that can be introduced to the value chain analysis.

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3. Performing the value chain analysis of the agricultural sector (identifying sub-sectors).
4. Training businessmen wishing to export to the EU on the requirements of market access in the targeted sectors.

The Centre for the Promotion of Imports from Developing Countries undertakes by virtue of the MoU to:

- a) Provide Lebanon with its wide expertise in the EU markets.
- b) Contracting with foreign experts to carry out tasks in Lebanon.

IDAL undertakes to:

- a) Host activities in Lebanon.
- b) Invite relevant companies and organizations from different sectors and encourage them to participate in these activities.
- c) Disseminate information on other initiatives, e.g. on projects related to market studies that are important for these activities.

The Federation of Chambers commits itself to:

- a) Promoting such activities with its affiliated members.
- b) Invite relevant companies and organizations from different sectors and encourage them to participate in these activities.



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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