

Azerbaijan

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Key allies strengthen ties

Britain is the largest single foreign investor in Azerbaijan, with more than 100 British companies operating in the country, and accounts for around 50 per cent of FDI in the oil and gas-rich republic

Azerbaijan regained its independence in 1991 – having briefly existed as an independent republic between 1918 and 1920 before becoming part of the Soviet Union – and formal diplomatic relations with the UK were established the following year. Since then, bilateral relations have expanded to cover a wide range of issues, from high-level political and parliamentary contacts to growing trade and investment links, as well as strengthening cultural and humanitarian ties.

On her first arrival in the capital Baku back in 1988, British Ambassador to Azerbaijan Dr Carolyn Browne says, “I remember being entranced by the city, which seems to be poised between East and West to reflect the sensibilities of both worlds. But also it has something uniquely of its own. I am reminded of the way that Istanbul manages to look to both East and West, while at the same time being uniquely itself – synthesising both parts of its character. The same is true here in Azerbaijan. It is, and always was, an international city.”

The Ambassador adds, “I am conscious that as far as we Brits are concerned, it is indeed a city that reflects ties with the UK. British traders are now here in force. Indeed, the UK is the largest foreign direct investor of all countries. [The UK ex-pat community] is one of the largest expat business communities in Azerbaijan. Many come from Scotland because that is one of the world’s leading centres for offshore deep water oil and gas technology expertise.”

The Caspian Sea represents one of the major oil and gas reserves worldwide. In addition, Azerbaijan also has substantial explored deposits of precious metals (including gold and silver), ferrous and non-ferrous metals, and various deposits of essential raw materials needed by the construction industry.

Massive export revenues from the oil and gas sector have fuelled a boom in Azerbaijan and attracted the atten-

tion of the international investor community. According to Azpromo (Azerbaijani Export & Investment Promotion Foundation), a joint public-private initiative that serves as a bridge between investors, local producers and the government, Azerbaijan is the leading foreign direct investment (FDI) destination in the region. In the last decade the total FDI stock in Azerbaijan exceeded \$25 billion. A fact that has not gone unnoticed by British businesses looking to tap into the region’s potential.

Dr Browne says, “I was delighted that the Lord Mayor of the City of London visited Azerbaijan with a large trade delegation in mid-July [last year]. I was struck by the enthusiasm that the British businessmen accompanying him had for developing further the links that we had already made here. I think that was a very important visit, primarily helping Azerbaijan to develop its financial services sector, which is key for the development of the rest of the economy. But there are many opportunities elsewhere in the economy, for example, in construction and design, in the management of complex and large-scale projects, in agriculture, and I would particularly like to highlight IT and the general information and communication sphere. The development of this sector is the second priority of President Ilham Aliyev after the oil and gas sector.”

In comparison with other CIS members, Azerbaijan’s economic performance in 2009 stands out. Real GDP growth last year of 9.3 per cent places the republic among the world’s fastest growing economies last year, despite being the slowest rate of real GDP expansion recorded by the country since 1999, and was the highest rate in the east European region. The hydrocarbons sector is the main driver of growth, but non-export sectors have also featured double-digit growth in recent years, spurred by growth in the construction, banking and real estate sectors.

According to the Economist Intelligence Unit, factors contributing to Azerbaijan’s economic performance include the expansion of oil output; the operation of a large, timely discretionary policy, supported by transfers from the State Oil Fund of the Republic of Azerbaijan (Sofaz), using resources built up during the 2007-08 period of higher oil prices; and the early implementation of measures to bolster the financial sector – which was less prone to external risks than other countries



President of Azerbaijan Ilham Aliyev, left, meeting President of the European Commission José Manuel Barroso to sign a Memorandum of Understanding on energy partnership

because of its small scale and its relative lack of reliance on international borrowing.

“This is a country which is greatly expanding and growing in all sorts of ways,” says Dr Browne. “This is the country which British firms should look at investing in for the medium and long term. This is the sort of market that repays time and attention invested in it. [British firms should] regard this as an emerging market with an expanding number of opportunities.”

In March, a high-level trade and investment forum, Britain in Azerbaijan, brought together over 200 representatives of well-known British companies and business groups to discuss the

growing links between the two nations.

In an article entitled *The History of Democracy* published in the London-based *Diplomat* magazine last year, Azerbaijan’s Ambassador to the UK Fakhreddin Gurbanov contextualised the Azeri position on an international level. He stated: “A ceasefire with Armenia in 1994 brought greater stability to the region, and allowed Azerbaijan to focus on the long-awaited tasks of state-building and integration with the global community. In what later became known as the Contract of the Century, the government entered into business with leading multinational oil and gas companies, bringing in much-needed revenues.”

The Ambassador also commented: “Economic reforms aimed at increasing the ease of doing business and attracting investment beyond the energy sector helped Azerbaijan rank first in the World Bank’s *Doing Business 2009* report, in terms of improvement.” ■



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Putting eggs in many baskets

While many oil-dependent countries put all their eggs in one basket, Azerbaijan is actively diversifying so as to rely less on hydrocarbons and better round out its economic base. By targeting investment and offering a healthy business climate and alluring incentives, the government is fortifying the economy

Over the course of its 19 years as an independent state, Azerbaijan has trudged on and ultimately proved itself an economic success story.

For the first several years after independence from the USSR, the country faced a complicated socio-economic and political situation. Hampered by a lack of experience of self-government and an ongoing war with Armenia, Azerbaijan's productive sectors came to a standstill and traditional economic relations with the other former Soviet states were broken, thus resulting in a loss of export markets and high unemployment and inflation. Between 1991 and 1995, GDP fell by between 13 and 20 per cent every year, while inflation reached a whopping 1,012.3 per cent in 1992.

The remarkable turnaround began with the return of Heydar Aliyev in 1993 and the subsequent Contract of the Century of 1994. By the time this contract – which represented the integration of Azerbaijan into the world economic system – was signed, Azerbaijan had achieved relative socio-political stability and was prepared to implement large-scale reforms. Thanks to huge exploitation of the country's oil and gas potential, coupled with economic reforms and the creation of favourable conditions for investment and entrepreneurship, GDP figures went from



In striking contrast to the Soviet era, modern-day Baku's cosmopolitan feel and increased wealth are strong signs of Azerbaijan's growing economic strength

red to black; between 1996 and 2008, the average annual growth was 13.6 per cent.

In 2009, Azerbaijan was able to buck the negative worldwide economic trend. Although GDP growth did indeed fall from double digits, it managed to remain above 9 per cent, placing the country among the world's fastest-growing economies for the year. Foreign investment into Azerbaijan also endured. Several large-scale projects requiring serious investment were launched in 2009, including the upgrading of a cement factory and a \$1.1 billion chemical complex.

For the Minister of Economic Development, Shahin Mustafayev, Azerbaijan's hardiness throughout the global economic and financial recession is a direct result of economic diversification and sound policies. "The reason for this resilience against the crisis was the existing thorough socio-economic strategy. On

the other hand, the oil revenues were efficiently used; the economy started depending on the oil sector less and less and the non-oil sectors were actively developed," he explains.

Oil and gas is undoubtedly the sector that has most fuelled economic growth. Nevertheless, the Azerbaijani government is well aware of the dangers of 'Dutch Disease', and ensures that revenues from this industry are reinvested in other areas, including the non-oil sector. In 1999, the State Oil Fund was established to direct oil monies towards the development of priority sectors and the realisation of socio-economic projects, including poverty reduction and food security. The fund's effectiveness is highlighted by the fact that Azerbaijan is the only country to have passed the ratification level of the Extractive Industries Transparency Initiative.

Two other organisations also actively work to seek funding for the non-oil sector: the Azerbaijan Investment Company and Azerbaijan Export and Investment Promotion Fund (Azpromo). The former promotes the participation of local enterprises and foreign players in export-oriented projects. Azpromo, which is under the auspices of the Ministry of Economic Development, holds business forums, conferences and seminars as well as attracting foreign investment into key sectors.

With strengthened economic foundations and the necessary manoeuvrability in place, Azerbaijan's main priority is economic diversification. Mr Mustafayev highlights tourism, agriculture, ICT, food industry, mining, construction, transport, renewable and alternative energies, finance and insurance as the most promising non-oil sectors.

Reforms and policies of late have paved the way for an excellent investment climate in Azerbaijan. In fact, the former Soviet republic was ranked the top reformer country in improving the business environment in the World Bank and International Finance Corporation's *Doing Business* report in 2009 and 2010. Moreover, in the World Economic Forum's Global Competitiveness Report 2009-2010, Azerbaijan has risen 18 ranks to the 51st position among 133 countries, and number one among the CIS countries.

"I would like to invite foreign investors, as well as British businesspeople, to come to Azerbaijan, benefit from the favourable business environment and actively participate in different investment projects in different sectors of economy, especially the non-oil sector. In this regard, these foreign investors can cooperate with Azpromo and the Azerbaijan Investment Company," says the minister. ■



SHAHIN MUSTAFAYEV
Minister of Economic
Development

Bank of Azerbaijan

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Pioneer sets the pace in development race

From trading to manufacturing, construction and tourism, AF Holding has been an active participant in the expanding borders of Azerbaijan's economy since its independence in 1991, growing in tandem with the country's development



AZAY MOKHNATOV President of AF Holding

As Azerbaijan enjoyed explosive growth in recent years, Azay Mokhnatov, president of AF Holding, has been riding the wave. Though much of the country's ongoing economic expansion was related to its hefty oil exports Mr Mokhnatov looked beyond that. In 2008, non-oil sectors showed double-digit growth, spurred by activity in the construction, banking and real-estate sectors. And Mr Mokhnatov is well positioned for the boom with a plethora of construction and tourism projects.

It's been a long road for Mr Mokhnatov, a born businessman and a trailblazer in his developing country. During the Soviet era, he worked for the government, in the restaurant business and as the manager of a poultry farm. Then in 1990, he started a small import-export business. That led to building warehouses and offices. In 1997, he became interested in construction and began to work on big building projects – residential complexes and offices. He introduced innovative construction techniques to the country with his projects, and he became hooked.

"In those days," he says, "my projects were considered the most modern and the tallest in Azerbaijan." Using monolithic concrete techniques, he explains, "We were able to build without blocking the surrounding areas, an innovation at the time."

He continued to expand his company over



AF Holding has recently launched a new 250,000-square-metre landmark project in the centre of Baku that will be comprised of two hotels and three office buildings

the years, setting up other business units: banking, mall construction, hotels and tourist facilities.

But Mr Mokhnatov is most excited by his construction and tourism projects, as they represent yet another new frontier for AF Holding, and indeed, for the country. He shed the company's banking unit, deciding that it wasn't as useful as he had anticipated, and focused on building awareness of Azerbaijan as a destination. These days, he is concentrating on hotel and water-park developments, getting in on the ground floor of the country's fledgling tourist industry.

"The guests we receive in our hotels always show great interest in Azerbaijan, and, as an example, the people who stayed with us this year have already made reservations for

next year," he explains. "I love the tourism sector, and because of that I'm working on a chain of hotels in Azerbaijan."

He is working especially hard on publicising Azerbaijan around the world, studying other markets and setting up an office in the major international trade centre of Dubai. "We try to explain the different possibilities and opportunities that the tourism sector in Azerbaijan has to offer because we realise that there is very little awareness about Azerbaijan in general and they also know very little about our tourism industry. But once they actually come to Azerbaijan and see all the opportunities in the country, they will certainly become our greatest advertisers abroad and create more customers for us."

But Mr Mokhnatov is not one to pass up an opportunity as his country continues its explosive growth.

"Now we have a new plastic factory, unprecedented in the Caucasus region. We already have some contracts to export our products to neighbouring countries. We are not going to limit our production to the local market; we have a regional expansion strategy in place."

Is Mr Mokhnatov worried about the global recession? Well, because the company has always maintained financial independence, not using bank loans or other external funding sources, not too much. "I have to say that we didn't feel the global financial crisis," he says. "We were too busy for that." ■

'All our projects have been profitable'

A self-made businessman, Azay Mokhnatov began a small import business in the early 1990s that has grown into one of Azerbaijan's leading group of companies, AF Holding. Here he speaks about its projects, its competitiveness and investors.

What kinds of projects are you working on? Will you be seeking outside partners?

We bought an old hotel, from Soviet times, in Baku and demolished it in order to build a whole new modern structure instead. This project is almost completed. We are looking for partners from abroad; we're open to negotiations. Most likely a future partnership will be a reality because this kind of project is very costly so I would like to invite some international partners for this venture.

The project will include five buildings, two of them are hotels and the other three are office buildings. The project will have an area of 250,000 square metres and we have a very beautiful spot in the city. The idea is to have a dominant building that can be spotted from all corners of the city.

How do you assess the competition? What makes AF Holding different?

All of the projects we have been involved in to date have been profitable and will remain so in the future.

I like competition because it inspires us to do more, to work harder, and it compels us to do better in comparison with others. My staff and I have worked very hard to turn the company into what it is today.

ZQAN Holding, jack of all trades and master of all, to boot

With companies operating in a wide variety of sectors, this group is on the up and up

"ZQAN Holding is not targeting maximum profits in its work, but rather wants to grow and create a valuable legacy for Azerbaijan. I think that this is the key driver behind our success."

These are the words of Anar Z Mammedov, ZQAN Holding president and true believer in the 'big picture'.

ZQAN Holding is the Baku-based umbrella of an extensive group of companies, active in banking and insurance, telecommunications, hotel and leisure, civil engineering and construction, building materials, cargo transport, real estate and property management. With fingers in so many pies, and with the earnest mission to create value for clients, shareholders and the nation alike, Mr Mammedov and ZQAN Holding are propelling Azerbaijan towards faster and more sustainable growth and development.

"We are resolved to stimulate competition in all spheres and make a differ-

ence. We strive to take courageous decisions and achieve results on the road to success," says the president. And when it comes to creating value, Mr Mammedov believes that good is simply not good enough. "We are constantly looking for achievement and ways to serve our customers better. This is part of our corporate culture," he explains.

Established just 12 years ago by a group of young enthusiasts, ZQAN is already a main economic force in Azerbaijan. Moreover, it is a pioneer in that it applies the latest innovations and technologies in its business sectors, thus contributing not only to the development of its subsidiary companies, but also to the whole of the sectors in which it operates.

In the construction sector, ZQAN Holding owns ZQAN Construction, Azbentonit, Goranboy Gypsum and the Goychay Gravel Plant. Azbentonit is one of the country's leading manufacturers and suppliers



ZQAN Holding is based in Baku, where it owns subsidiaries ranging from telecommunication companies to hotels to building material plants

of construction materials throughout the CIS and Central Asia, whereas ZQAN Construction has been entrusted with some of Baku City's most emblematic and important buildings and business plazas.

In Baku, the holding owns the Delfin, a deluxe four-star club hotel, and the Meridian, a luxury business hotel. Both offer excellent cuisine, stunning views

and first-class facilities. As for telecommunications, ZQAN Holding was one of the main founders of TransEuroCom LLC, a rising star in the sector that offers Internet, fixed and mobile telephony, and is responsible for the establishment of a fibre-optic cable between Baku and Georgia. Garant Insurance (operating under the motto "the Insurance Compa-

ny for Everyone") and the Bank of Azerbaijan round off the holding's financial operations.

ZQAN Holding's president encourages British investors to participate in the Azerbaijani economy, and to exploit the opportunities the holding's subsidiaries offer, in particular. "As the president of one of the biggest holdings in Azerbaijan, I can say that our companies are ready for co-operation with British investors in finance, transport, telecoms, tourism and other fields. One of our group's fundamental policies is to create mutually beneficial conditions. UK investors should not have any concerns regarding co-operation with Azerbaijani companies, as our businesses have shown themselves to be reliable partners," he remarks.

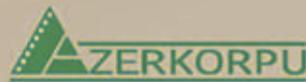
Placing equal importance on profits and value for society is proving an interesting and efficacious strategy. "A dynamic growth in profits is not the only parameter of success for us. The essential measure of success is the mark left by our work in our society," Mr Mammedov reiterates.



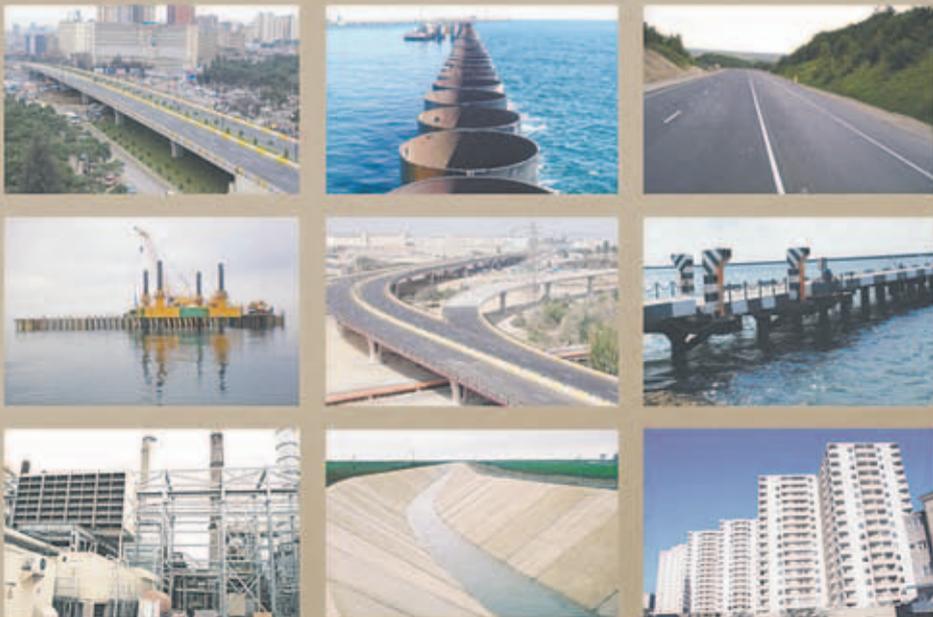
Construction intelligence

Azerbaijan is growing quickly, and Azerkorpu is fulfilling its construction needs for better quality infrastructure.

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Ports
Hydraulic structures
Amelioration structures
Energy & oil projects
Industrial and civil engineering
Pile & deep foundations
Metal constructions



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'We can solve construction problems of any complexity'



Efendi M Ismiyev, chairman of the board of Azerbaijan's infrastructure construction specialists Azerkorpu

Civil engineering experts Azerkorpu have a proven 40-year track record of delivering exactly what their local and international clients need on public and private large-scale projects

THE OPENING ceremony for the highest bridge in the republic was celebrated last December in the Tovuz region of Azerbaijan. Transport Minister Ziya Mammadov took part in the inauguration of the new bridge that allows cars to bypass the centre of Tovuz. The 35-metre-high structure crosses the Tovuzchay River and is the first in the country to use pre-stressed monolithic reinforced concrete spans in its construction. The company that built this first for the nation was Azerbaijani infrastructure experts Azerkorpu.

"Azerkorpu has no problems in construction, in any sector of the industry. We can solve any problem of any complexity. And the main distinguishing feature of Azerkorpu is that it is very smart and very competent – in both engineering and technological terms," says Efendi M Ismiyev, chairman of the board of Azerkorpu.

The bridge is the latest addition to a comprehensive portfolio of major infrastructure projects Azerkorpu has to its credit. The civil engineering specialists are involved in the construction of bridges, highways, tunnels, ports and hydraulic structures. The company is also experienced in energy and large-scale oil-sector developments, industrial and civil engineering projects, the production of pile and deep foundations, and also the erection of metal structures.

The company was involved in the construction of the Velvelichay-Takhtakorpu and Takhtakorpu-Jeyranbaban canals – 88 miles overall – and the construction of a water reservoir and hydroelectric power station at Takhtakorpu, with an overall capacity of 268 million cubic metres of water. "The preliminary cost of these projects was \$900 million," says the chairman. He adds that the company was also involved in the design and construction of ten traffic interchanges, a Kazakh-Shamkir motorway, the construction of the Kiev-Chop motorway around Rovna city in Ukraine, as well as the expansion of Aktau port in Kazakhstan.

Established in 1968 in Baku under the USSR's ministry of transport construction, Azerkorpu started out as Mostootryad-100. Following privatisation, the company obtained joint stock company (JSC) status and has since expanded over the past decade. "Azerkorpu kept on working even during the hardest times for our country, in the 90s. There used to be two or three companies in the market, as there was almost no work to do. Today, there are thousands of companies operating and everybody has work," says Mr Ismiyev. "Our company has a 40-year history. It used to be very small, specialised in constructing bridges and

the number of staff was also small. In 2000 we privatised the company and after that the company started growing rapidly." The chairman attributes the expansion of the construction sector and the boom in infrastructure projects in part to astute economic policies introduced and adhered to by the Azerbaijani government.

"The money that our government has earned from the oil industry has not been spent in vain. It has not been wasted on useless, inefficient or utopian projects. This revenue has been allocated to real projects that are essential for the fundamental development of the country," says Mr Ismiyev. "At the moment, the government is financing major water-supply projects that involve the transportation of pure water from the Greater Caucasus Mountain Range (Gabala city) to Baku, and the construction of water reservoirs and channels from the Samur River to Baku. These are huge projects. Besides supplying the population of Baku with pure water, these projects also engage large areas of land into creating income. These lands were not worked because there was no water. As a result, hundreds of thousands of hectares of new lands will add to agricultural revenues for the nation."

The chairman also points out that the government has also been investing heavily in road infrastructure, education and medicine, with extensive school and hospital building programmes, as well as modern sports facilities being commissioned. "Private investments in the sphere of services and trade have also helped form high-tech industrial entities with impressive growth rates. All of this guarantees a solid basis for economic prosperity for Azerbaijan. If you compare Baku to how it used to be ten years ago, you will see a huge difference. This is also true for other regions of Azerbaijan," comments Mr Ismiyev.

"Government funding has been limited [over the past couple of years] because of the international crisis, but that is very normal for this situation. But the main thing is that nobody went bankrupt. Maybe they earned less, that's possible, but nobody went bankrupt," he adds.

Azerkorpu has partnered with various international agencies and has branch offices in Kazakhstan, Russia, Ukraine and Turkey. It has also participated in projects financed by global institutions such as the World Bank, the European Bank of Reconstruction and Development, the European Commission, the Islamic Bank and TACIS. "We are looking for projects in the international market – we are interested in roads and bridges, of course, as well as in the construction of seaports and other hydraulic structures," says Mr Ismiyev. "We are the only Azerbaijani company that designs and constructs ports."

"We have very good relations and a very good understanding with foreign companies," he adds. "We understand perfectly what they want and try to produce exactly what they require."

Q&A with Abulfas Garayev, Minister of Culture & Tourism

In an area of the world that is no stranger to conflict, Azerbaijan is a haven of religious tolerance and is exploiting its peaceful situation to boost a key non-oil sector: tourism

What image does Azerbaijan have abroad and how does it differ from reality?

When we first started taking our talented youth abroad to participate in different competitions, meetings, fairs and so on, everyone was wondering where we were from. Azerbaijan: where is it? They were trying to figure out if it resembled Afghanistan. I went with the 1996 and 2000 Olympic teams to Atlanta and Sydney. Afterwards, everyone knew Azerbaijan thanks to the athletes' excellent participation. They knew our flag and they knew that we have good wrestlers and boxers. So, every new contact was opening a new vision of the country.

In a general sense, the vision of Azerbaijan has changed tremendously during last 10-15 years. Before, Azerbaijan was in a very weak position in international organisations, starting with the European Union. Today we play an active part in international society. We hold a lot of international events, competitions and music festivals; we participate everywhere. And of course, these events improve our image.

Of course, when we invite people to Azerbaijan, they have difficulty understanding where it is located. It is situated between Iran and Russia, Caucasus where we have different conflicts, Chechnya, Dagestan, Georgia. So we are situated between conflicting countries. The foreigner often asks: why should I go to Azerbaijan? People must understand that Azerbai-

jan is a very safe country for tourists. If you walk around the streets of Baku, which we call capitalist Baku, you will see how our country was before the Soviet Union.

Baku is the capital of Islamic Culture. What does this mean exactly and how is the ministry capitalising on this?

First of all, we've had a lot of cultural events. Azerbaijan is a country with a very high level of classical music; it has the first opera in Eastern countries, like the first Parliament. We have very good music school. Even during Soviet times we had very well known composers. We held an international jazz festival, an international East-West film festival, an international classical festival dedicated to Rostropovich, and we recently had our first international book fair. We try to combine. But at the same time we had an exhibition from Victoria and Albert concerned with Islamic covers.

We repair museums, we build new ones, we bring theatre festivals, we recovered almost all the theatres last year and two of them are still under reconstruction.

Zoroastrianism, the beliefs of fire, fire worshipping started in Azerbaijan. This religion still remains in India and in Iran. After that, Christianity arrived in the first century. During six centuries Azerbaijan was a Christian country. And then in eighth century Islam came to Azerbaijan. And all these religions were kept in the genetic memory of our population. We celebrate Novruz Bayram, which remains of fire worshipping, we celebrate Christian holidays, and we celebrate Islamic holidays. This is very important. That is why I believe that every tourist coming to Azerbaijan will find something interesting for him or her. We have mosques, churches, we have pubs, and we have hotels, discos and so on.



Minister Abulfas Garayev explains how his country rose from near obscurity after the fall of the USSR

We are a secular country, yet we are an Islamic country at the same time. All representatives of all religions are equal. We are very tolerant. And of course, the people of Azerbaijan are very hospitable.

How difficult a job is it to attract tourists mainly from CIS, Western Europe, Middle East and other areas?

We could say that Azerbaijan is a new place on the map of tourist destinations. We were not even a member of the World Tourism Organisation until 2001. We are very active now. We have held a lot of conferences concerned with the World Tourism Or-

ganisation in Baku, even European meetings. We started to promote tourism in Azerbaijan with five fairs in 2001, and now we have 25 fairs a year.

We started a special process, called the Baku Process. This means that we are promoting the dialogue of cultures. We want Baku to be the hub of tolerance, a mixture of cultures. And the geographical position between South and North, between East and West brings us more knowledge. I can say that nowadays, Azerbaijan is accepted as a country where cultures come together. And of course, for tourism this is very important.

Thanks to a new tourism institute and the establishment of several tourist information centres, the figures have improved. In 2002 when we first started this, there were 834,000 visitors to Azerbaijan from abroad, of which 576,000 were considered tourists. In 2009 we had 1,429,825 tourists. When we compare the figures with those of the previous year, in spite of the global crisis, we see an increase of 1.5 per cent.

How do you think UK investors can assist in the development of this sector?

They can invest in hotel construction; they can start tourism companies here and attract tourists from the UK. We are ready to arrange special informational tours for the media, for tourist companies, to show the possibilities. There are different ways; of course, we need assistance in preparing different projects for the development of tourism in the regions. There are lots of possibilities for further cooperation. And we are in favour of doing that. Because, to tell you the truth, a lot of Azeri youth started going to the UK for their schooling and some of them remain there to work. British society in London is very tolerant and international, as far as I understand. So, we are in favour of expanding these relations. And of course, we are looking forward to British tourists coming to Azerbaijan because they come and bring money.

There are daily flights between Baku and London. AZAL flies three times, BMI flies everyday. This reflects the fact that there are many passengers travelling to and fro.



Ministry of Culture & Tourism
azerbaijan.tourism.az

Explore the unexplored

