

## UPDATING THE CUSTOMS UNION WILL CREATE NEW OPPORTUNITIES FOR TURKEY AND EU SMEs

TÜRKONFED has launched a new project with the purpose of providing maximum benefit and taking an active role of SMEs during the ongoing process of updating the Customs Union Agreement between Turkey and the European Union. At the inauguration ceremony of the "Customs Union for SMEs" project, the new opportunities that the modernization of the Customs Union will create for SMEs and policy recommendations addressing the needs of SMEs were discussed. At the meeting, the importance of starting the process with the principle of "Think the Small First" and an SME-focused approach and impact analysis was emphasized, along with a proposal to design financing tools for the special needs of SMEs.

*21 August 2019-Istanbul* / Under the coordination of the Turkish Enterprise and Business Confederation (TÜRKONFED) and within the Civil Society Dialogue Programme's 5th Period, a new project was initiated in order for SMEs to take an active role in the ongoing process of updating the Customs Union between the European Union and Turkey with maximum benefit. The inauguration ceremony of the "Customs Union for SMEs" project held in Istanbul started with the opening speeches of Ali Avcı, Vice Chairman of TÜRKONFED, and Hüseyin Öztürk, Chairman of the Board of Directors of the Fashion and Ready-Made Clothing Federation (MHGF).

At the meeting, both the new opportunities that the updating of the Customs Union will create for SMEs were highlighted and the steps to be taken in order for SMEs to make the most of these opportunities were discussed. The event continued with the panel "An Analysis of SMEs and Sectors within the Modernization of the Customs Union" moderated by TURKONFED and SEDEFED Policy and Economy Advisor Haluk Tükel.

### TÜRKONFED calls for updating the CU on every platform

TÜRKONFED expresses its call for updating the Customs Union on every platform and in meetings with EU stakeholders. Finally, the European Economic and Social Committee (EESC) included the opinion and the contribution of TÜRKONFED in the report named "the improvement of the trade between the EU and Turkey and opportunities of investment environment from the perspective of SMEs". Calling for the update of the Customs Union, the report highlights that an agreement including 21st century's trade agreements in line with the principles of democracy would strengthen Turkey's economic governance, provide positive economic convergence and support the broader framework of EU integration.

The panel titled "An Analysis of SMEs and Sectors Within the Modernization of the Customs Union" moderated by TURKONFED and SEDEFED Policy and Economic Advisor Haluk Tükel, was attended by Sinan Ülgen, Chairman of the Board of Directors of the Center for Economics and Foreign Policy Studies (EDAM), TÜRKONFED Economics Consultant Pelin Yenigün Dilek, Brussels Representative of Business Alliance of Slovakia (BAS) Erik Szedely and Board Member of Better Justice Association Hande Hançar Çelik.