

**RE: Report on “The 26<sup>th</sup> Middle East Business Climate/Practice Seminar of JCCME”**

JCCME hosts an annual “the Middle East Business Climate/Practice Seminar” for practitioners as well as mid-level employees from Japanese organizations who are engaged in activities related to the MENA region. We strive to provide timely and valuable information and knowledge, and this seminar has consistently received high praise.

In FY2023, we organized webinar on the following two themes, inviting experts to speak. We are pleased to have over 100 participants, mainly from our supporting member companies. In addition, the results of our survey showed extremely positive feedback regarding both the themes and lecturers.

**Lecture I: “The current position of the United States and China in the Middle East”****Speaker: Mr. FUSE Akihito, INPEX Solutions**

Under the mediation of China, Saudi Arabia and Iran agreed to initiate discussions aimed at restoring diplomatic relations on March 10, 2023. Mr. Fuse presented a comprehensive and data-rich comparison of China, which has been rapidly expanding its involvement in the Middle East in recent years, and the United States, which has shown signs of distancing itself from the region. He explained their current presence in the Middle East in terms of oil trade, non-oil trade, direct investment and securities investment, as well as military and security perspectives.

**Lecture II: “Results of Turkish Parliamentary and Presidential Elections and Future Prospects”****Speaker: Mr. AOKI Yuichi, Presidency of the Republic of Turkey Investment Office**

In the Middle East and North Africa region, Turkey, an economic powerhouse and a G20 member country alongside Saudi Arabia, held presidential election and Grand National Assembly (parliamentary) member election in May of this year. Mr. Aoki provided a detailed explanation of the election results. Currently, Turkey is grappling with severe inflation and capital outflows, and there is significant interest in how President Erdogan, who was reelected, will address the restructuring of the Turkish economy. The presentation also focused on predicting the future governance of Turkey, with an emphasis on economic policies.

Mr. FUSE, INPEX Solutions (R), Mr. OYA, MC (L)



Mr. AOKI, Presidency of the Republic of Turkey Investment Office

