

2012-05-07 **IN DUBAI, LITHUANIAN FOREIGN MINISTER CALLS ON ENTREPRENEURS OF THE UNITED ARAB EMIRATES TO INVEST INTO LITHUANIA**



On May 7, Lithuanian Minister of Foreign Affairs Audronius Ažubalis, who is on a working visit to the United Arab Emirates, opened a Lithuania-U.A.E. business forum at the Dubai Chamber of Commerce and Industry and called upon entrepreneurs to invest into Lithuania.

Although bilateral trade and investment statistics are not that impressive, the Minister believes that it is important that businesses in both countries show interest in cooperation today. Many Lithuanian food processing companies this year already participated in Gulfood 2012, the international trade show for the food and beverage industry in Dubai.

The Minister noted that this forum was a good opportunity to present Lithuania's investment opportunities to the U.A.E. entrepreneurs and called upon them to invest into the financial and business services sector in Lithuania, real estate development, transport, logistics centres and other sectors.

"I am convinced that mutual benefit must be the basis for growth of our bilateral economic cooperation," Ažubalis noted.

According to Ažubalis, the greatest potential for exports to the U.A.E. may lie in the woodworking and furniture industry and the sectors of electrical and electronic equipment, textile and clothing, surgical and medical instruments, information technology and information technology in the banking sector, mobile communications solutions for business needs and for the government sector. The Minister also mentioned that a number of Lithuanian food processing companies have a halal certification.

During the meeting with the U.A.E. Minister for Foreign Trade Lubna bint Khalid Al Qasimi on May 7, Lithuanian Foreign Minister called on the U.A.E. to actively cooperate on developing bilateral trade and promoting mutual investments. The Ministers also discussed the negotiations for a free trade agreement between the European Union and the Gulf Cooperation Council. At the meeting, Lithuanian companies also presented their proposals for cooperation with the U.A.E.

At the meetings with U.A.E Government representatives, Ažubalis presented opportunities for cooperation in the field of science and innovations with an aim to develop high-technology segments, and invited students from the U.A.E. to study at higher educational institutions in Lithuania. The Minister also called on representatives from the U.A.E. to participate in the international trade fair of tourism VIVATTUR in Lithuania. This could contribute to the development of Lithuania's inbound tourism. Ažubalis also stressed the unique potential of Lithuanian medical and wellness tourism.

During the working visit to the U.A.E., the business mission was co-organized with the Lithuanian Business Confederation. Among the participating companies there were six Lithuanian enterprises, representing technology centres, sectors of higher education, logistics, real estate, solutions for passenger transport and textile.

[http://www.urm.lt/popup2.php?ru=bS9tX2FydGlibGUvZmlsZXMvdI9hcnRpY2xlX3ByaW50LnBocA==&tmpl\\_name=m\\_article\\_print\\_view&article\\_id=33164](http://www.urm.lt/popup2.php?ru=bS9tX2FydGlibGUvZmlsZXMvdI9hcnRpY2xlX3ByaW50LnBocA==&tmpl_name=m_article_print_view&article_id=33164)