



Diplomatic Mission of the Republic of Azerbaijan in Bosnia and Herzegovina

Dzemala Bijedica 305, 71210, Ilidza, Sarajevo

TEL: (+387 33) 695 802/803/804

FAX: (+387 33) 695 801

E-MAIL: sarajevo@mission.mfa.gov.az

WEBSITE: sarajevo.mfa.gov.az

ECONOMIC NEWS BULLETIN

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OIL & GAZ

Azerbaijani President: We don't feel any obstacles in terms of the development of our energy projects

"We have never felt any pressure in terms of the development of our energy projects. I would even say the opposite. Since Azerbaijani gas will, to a certain extent, ensure the energy security of European countries, we have felt the support of the European Union," said President Ilham Aliyev as he was interviewed by the Russian Rossiya-24 TV channel. "Meetings of the Advisory Council on the implementation of the Southern Gas Corridor project are held in Baku every year. Since several EU member-countries are involved in this project, the European Union is always represented at meetings of the Advisory Council at a high level. We are implementing our energy projects because we need them, because we are a country rich in oil and gas reserves. We need to sell them and earn money. Therefore, we have



attracted investor companies, so we attracted banks, we are building gas and oil pipelines. The Southern Gas Corridor alone costs about \$40 billion. Most of this investment is borrowed capital. Therefore, of course, active cooperation with international financial institutions is an important factor in this project."

The head of state said: "Therefore, in this context, in terms of energy projects, we do not feel any obstacles. On the other hand, you are quite right that the significance and role of Azerbaijan not only in the energy market but also in general, in geopolitical terms, is growing." "The country is becoming more developed, has more plans to assert itself in the region. And in proportion to our development and to how we conduct independent policies, pressure on us is growing. But it is not connected with energy factors, it is connected with attempts to involve us in some adventures that are absolutely alien for our people and our country," the Azerbaijani President added.

SOFAZ marks its 19th anniversary

Established 19 years ago on December 29, 1999 as a successful result of the national oil strategy laid by the national leader Heydar Aliyev, the State Oil Fund of the Republic of Azerbaijan (SOFAZ) aims at efficient management of the accumulated oil and gas revenues, and

assignment of these assets to the development of advanced areas and implementation of projects of socio-economic and strategic importance. During the 19 years of its establishment, SOFAZ has taken significant measures to successfully achieve the defined goals and objectives.

While the total assets of SOFAZ amounted to USD 270 mln at the time of its establishment, in 2018 it has already exceeded USD 38 bln.

Today, based on the efficient asset management principles, SOFAZ finances major national projects of social-economic importance.

According to the strategic decision of national leader Heydar Aliyev, measures on improvement of social conditions of refugees and internally displaced persons are taken at the expense of SOFAZ's assets. Construction of the Baku-Tbilisi-Ceyhan main export pipeline named after Heydar Aliyev, Oghuz-Gabala-Baku water pipeline, Star Oil Refinery Complex, as well as Baku-Tbilisi-Kars new railway regarded as an economically efficient, fast, safe and reliable project initiated by the President of the Republic of Azerbaijan Ilham Aliyev has also been financed by SOFAZ. Moreover, SOFAZ finances the reconstruction of the Samur-Absheron irrigation system.

One of the key projects financed by SOFAZ, in accordance with the Order of President Ilham Aliyev, is the "State Program on education of Azerbaijani youth abroad in the years of 2007-2015". The project aims at transforming "black gold into human capital".



From the day of its establishment, transparency has been one of the crucial principles SOFAZ adheres to and as a result of this, it is the first government agency among organizations of Eastern Europe and CIS countries to be awarded with "United Nations Public Service Award" in May 2007. Additionally, in October 2018 SOFAZ was included in the 'Public Investor 100' Ranking prepared by the Sovereign Wealth Fund Institute (SWFI) and was ranked 10th based on analyses of various dimensions on management of the state-owned assets.

Thanks to all these measures, today SOFAZ is widely acknowledged not only in Azerbaijan but also in the international arena for its institutional capacity building, efficient asset management, transparent operations and openness to information.

BP launches newly retro-fitted vessel to be used for acid stimulation activities in selected 17 ACG wells

BP as operator of the Azeri-Chirag-Gunashli (ACG) field development project recently launched a newly retro-fitted vessel to be used for acid



stimulation activities in selected 17 ACG wells.

This is the first time wells stimulation from a vessel technique will be applied to the Caspian to enhance field production. Historically, this activity was performed from platforms creating challenges including rig equipment availability, additional personnel on board, limited acid volume due to deck space and safety issues related to handling of chemicals. In addition, platform stimulation technique was a time-consuming activity – stimulation of 14 wells has taken two years to complete since 2016.

The retro-fitted vessel – the Caspian Provider, is owned by Topaz and the project was implemented by Baker Hughes, a GE company.

Mike Zanghi, BP's Vice President, Wells, said: "We have been thinking about

optimizing our wells stimulation activity for some time looking at various options. Globally, this operation is performed from fit-for-purpose pumping vessels, however, due to the logistical constraints related to transportation via canals, it has been impossible to bring such a vessel to the Caspian. Therefore, we decided to install the stimulation plant onto one of our service provider vessels relieving our platforms from a resource consuming operation. This is yet another modernization effort for the Caspian which will enable us to further enhance the efficiency of our assets including production. Taking this opportunity, I would like to thank our contractor Baker Hughes, a GE company, for completing this Caspian first project safely and efficiently.”

Commissioning activities on the vessel were completed at the end of November with plans to commence the first stimulation operation for the West Azeri platform in mid-December.

ACG currently has six production platforms with a total of 112 producing oil wells and 53 water and gas injection wells. The average daily production rate from the field is currently around 588,000 barrels per day. The field has to date produced 3.5 billion barrels of oil since the start of production in November 1997.

SOCAR and BP explore creation of a new petrochemicals joint venture in Turkey



BP and SOCAR Turkey today announced that they have signed a heads of agreement (HoA) to evaluate the creation of a joint venture that would build and operate a world-scale petrochemicals complex in Turkey.

The proposed facility, in Aliaga in western Turkey, would produce 1.25 million tonnes per annum (tpa) of purified terephthalic acid (PTA), 840,000 tpa paraxylene (PX) and 340,000 tpa benzene. PTA is used to manufacture polyesters, which have many uses including food and beverage

containers, packaging materials, fabrics, films, and other consumer and industry applications.

Following the signing of the HoA, BP and SOCAR Turkey now expect to undertake design work for the facility, which would allow for the integration of feedstock supplies from the nearby new STAR refinery and Petkim petrochemicals complex, both owned by SOCAR Turkey.

Vagif Aliyev, Chairman of the Board of SOCAR Turkey, said: “We entered the Turkish market in 2008 with the acquisition of Petkim and since then have realized giant projects such as the STAR refinery, TANAP, Petlim Container Terminal and Petkim Wind Power Station. The area covering all of SOCAR Turkey’s projects in Aliaga has recently become the first Private Industrial Zone in Turkey. The immediate proximity to the feedstock and infrastructure provided by SOCAR’s other facilities will contribute significantly to the competitive power of the new facility. Expanding our immense refining and petrochemical complex, built at the gateway to world markets on the Aegean coast of Turkey, we aim to continue to contribute to the economies of the two brother countries – Turkey and Azerbaijan.”

Luis Sierra, CEO for BP’s global aromatics unit said: “If taken forward, this would be the largest integrated PTA, PX and aromatics complex in the Western Hemisphere and BP’s first major new aromatics platform since our Zhuhai site in China opened nearly twenty years ago. The combination of BP’s leading proprietary technology and integration with SOCAR’s new refinery could create an outstanding platform to serve Turkey’s growing polyester packaging and textiles industry. We look forward to drawing on the strengths of both BP and SOCAR to explore the creation of a highly competitive facility.”

BP and SOCAR expect to work towards a potential final investment decision in 2019, which could result in start-up of the new plant in 2023.

BP’s latest proprietary PTA technology has significantly lower capital and operating

costs when compared with other PTA technologies. It is more energy efficient, uses less water and produces less solid waste than similar technologies on the market.

BP and SOCAR are longstanding partners in a number of major oil and gas production and transportation projects in Azerbaijan, Turkey and the wider region, including the Shah Deniz 2 gas project in Azerbaijan that began production early this year, exporting natural gas to Turkey and beyond.

“This proposed new investment is a ‘win-win’ situation for both SOCAR and Turkey. It will not only increase our share in Turkey’s petrochemical markets, but it will also help to reduce Turkey’s imports of these products, hence reducing the foreign trade deficit. All of our projects in Turkey are planned with this goal in mind,” said SOCAR Turkey CEO Zaur Gahramanov.

“This potential major new direct investment would be our first equity investment in petrochemicals in Turkey, a country where BP has now been present for over 100 years. Turkey operates as a bridging country between the East and West, and between producers and consumers, and its fast-growing economy offers attractive investment opportunities,” said Mick Stump, president of BP Turkey.

TANAP has pumped 750 million cubic meters of Azerbaijani natural gas to Turkey



“750 million cubic meters of Azerbaijani natural gas has been delivered to Turkey through the Trans-Anatolian Natural Gas Pipeline (TANAP) so far,” a SOCAR official has told.

Deputy head of the company’s public relations department Ibrahim Ahmadov said the total volume of gas pumped through TANAP will be increased to 1 billion cubic meters by the end of 2018. “TANAP is expected to pump 2 billion cubic meters of Azerbaijani natural gas in 2019, 4 billion cubic meters in 2020 and 6 billion cubic meters in 2021.”

TANAP aims is to bring natural gas produced from Azerbaijan’s Shah Deniz-2 gas field, and other areas of the Caspian Sea, primarily to Turkey, but also on to Europe. TANAP, along with the South Caucasus Pipeline (SCP) and the Trans-Adriatic Pipeline (TAP) form the elements of the Southern Gas Corridor. TANAP’s shareholders are SOCAR (51 percent), Turkish firm Botas (30 percent), BP (12 percent) and SOCAR Turkey (7 percent).

Azerbaijani, Saudi Energy Ministers share ideas on continuation of cooperation between OPEC and non-OPEC countries

Azerbaijani and Saudi Energy Ministers



adhere the continuation of cooperation between OPEC and non-OPEC countries in 2019 in terms of oil

market regulation, as Energy Minister Parviz Shahbazov met Saudi Arabia’s Minister of Energy, Industry and Mineral Resources Khalid A.Al-Falih in Vienna.

The meeting focused on the factors that make the oil price change in recent years, expectations in short and long term, the condition and demand in the global oil market. The sides exchanged views on the proposal to limit production for price stability and balance.

The sides also touched upon the issues of cooperation with Azerbaijan within the framework of the Declaration of Cooperation.

The meeting also considered opportunities for expanding energy cooperation between Saudi Arabia and Azerbaijan.

ENERGY

President allocates funding for renovation of four power stations



Azerbaijani President Ilham Aliyev has signed an Order providing funding for the renovation of Shimal, Janub, Sumgayit and

Mingachevir power stations.

Under the presidential Order, Azerenergy CJSC is allocated 30 million manats for renovating and equipping the four power stations.

BP, Azerbaijan`s Ministry of Energy sign MoU to explore renewables opportunities



BP and the Ministry of Energy of the Republic of Azerbaijan have today signed a Memorandum of Understanding (MoU) to jointly explore potential opportunities for the development of renewable energy in Azerbaijan.

This follows the recent announcement by the Government of Azerbaijan that it is developing a regulatory framework for renewables in the country.

Parviz Shahbazov, Azerbaijan`s Energy Minister, said: "Increasing alternative and renewable energy production and raising their role in the energy security are currently important issues to be solved, as set by the head of state of Azerbaijan. We are currently studying the international experience, developing the country`s legal framework and conducting consultations with international companies for the development of renewable energy. With the document we signed today, what Azerbaijan has accomplished in the area of renewable energy sources will enter a new stage of development. I believe our long cooperation with BP based on a strong partnership in the oil and gas sector will be beneficial for the renewable energy sector as well, enabling us to contribute together to the development of clean energy."

Gary Jones, BP`s Regional President for Azerbaijan, Georgia and Turkey, said: "We look forward to working with the Government to understand and jointly explore the potential renewables opportunities in the country. We support the development of the planned framework for the renewable energy sector in Azerbaijan."

"Globally, we have been in the renewables sector for more than 20 years and have a

great deal of experience to share with the country. Renewable power production is expected to remain the fastest growing form of energy in the world as the energy mix is shifting towards lower carbon sources. We welcome the recent announcements by the Government to develop a regulatory framework for renewables and are pleased to have signed today`s MoU to help the country`s efforts in this area."

BP is one of the world's leading energy producers and is dedicated to safely developing and producing essential sources of energy.

Globally, BP is committed to helping advance the energy transition agenda and supporting the world`s efforts to deliver more energy with fewer emissions.

As an early adopter of renewable energy, BP Alternative Energy has a great deal of experience and, today, it has a significant portfolio across three platforms: Renewable Fuels, Renewable Power and Renewal Products; with further opportunities under development.

TRANSPORT

ICAO: Azerbaijan achieved best result in complying with international civil aviation standards in Europe and CIS region

Azerbaijan has achieved the best result in Europe and CIS region in terms of compliance with international standards in the field of civil aviation, according to an audit conducted by the International Civil Aviation Organization (ICAO).

Carried out at the State Civil Aviation Agency under Azerbaijan`s Ministry of Transport, Communications and High Technologies, the audit revealed that the country has achieved 23.3 percent improvement in terms of compliance with international civil aviation standards over the last two years, the best result in Europe and CIS region.

During a meeting hosted by ICAO European and North Atlantic Regional



Bureau in Paris, Regional Director Luis Fonseca de Almeida congratulated the delegation of Azerbaijan State Civil Aviation Agency on the achievement, and hailed it as the best result in the region in 2018.

Head of the Azerbaijani delegation Arif Mammadov emphasized that the country will maintain close cooperation with ICAO in order to make greater achievements in ensuring aviation security.

Baku hosts first ICAO EUR Environment Project Team meeting



Baku hosts the first ICAO EUR Environment Project Team meeting (ICAO EUR ENV PT) on December 4-5.

At this meeting, which is attended by experts from the ICAO accredited countries in Europe and international aviation agencies, important issues on the environmental protection in civil aviation will be discussed.

The ICAO EUR ENV PT was established at a joint meeting of the European Air Navigation Planning Group (EANPG COG) and European Regional Coordination Group (RCOG), held on May 16-18, 2018, at the ICAO office in Paris.

Azerbaijan's civil aviation expresses the state's policy, which is based on environmental priorities and supports the economic development, in its daily activities, as well as in cooperation with the ICAO, ECAC, CANSO, IATA and other international organizations. It plays a leading role in addressing the environmental issues at the regional level. It should be noted that in order to implement ICAO General Assembly Resolution A39-3 – Consolidated statement of continuing ICAO policies and practices related to environmental protection – Global Market-based Measure (MBM) Scheme, the European Civil Aviation Conference (ECAC) with its 44 member states including Azerbaijan supported The Bratislava Declaration in the context of the CORSIA – Carbon Offsetting

and Reduction Scheme for International Aviation on September 3, 2016. According to the Declaration, starting from 2020, national airlines will be obliged to report to the state aviation authorities about the amount of carbon emissions from their flights. The state aviation authorities in turn will be obliged to submit annual reports to the ICAO.

According to ICAO General Assembly Resolution A39-2, all member states are recommended to voluntarily prepare Emissions Reduction Action Plan and to renew this State Plan every three years.

ICAO's environmental activities are undertaken through the aviation technical commission and regional working groups consisting of aviation experts.

Activity in this structure plays a direct role in formation and adoption of new SARPs – Standards and Recommended Practices, research of expert-level solutions to implementation of the international requirements on environmental protection, the adoption of relevant decisions and assisting ICAO Member States in this regard.

Turkey, Azerbaijan to produce freight cars for BTK rail

Turkey and Azerbaijan will jointly produce freight cars for the Baku-Tbilisi-Kars railway (BTK), the Turkish transportation and infrastructure minister said on Wednesday, Anadolu Agency reported.



"Turkey and Azerbaijan will set up a plant in Azerbaijan to produce freight cars for BTK railway," Mehmet Cahit Turhan told reporters after his meeting with Azerbaijan Railways head Javid Gurbanov.

"Work on the project is about to be completed. Factory sites were located for manufacturing. They will be produced immediately after establishing the plants," Turhan noted.

The BTK railway line is only providing freight shipment services, Tuhan said, adding that passenger transportation will start in the coming years.

He said not only Turkey, Azerbaijan and Georgia will benefit from the railway, but also other countries.

The 826-kilometer (513-mile) BTK railway project linking Turkey, Azerbaijan and Georgia began operation last year.

FINANCE

SOCAR bond prices hit new record highs

SOCAR bonds were sold at their record price, despite being more than a month till the next coupon payment.



According to the information given by

the “PSG Kapital” – the market maker of SOCAR bonds, trades were realized at price of 1032 USD per bond on December 5th. This is the highest selling price since the issue date.

Heavy demand for bonds is the main driver of price hikes.

SOCAR bonds were issued mainly for domestic market with maturity of 5 years and annual coupon payments of 5%, paid quarterly.

8 coupon payments have been realized in regards of these debt securities so far. The next coupon payment is due on January 12, 2019.

The main advantages of SOCAR bonds are purchase price at their nominal value guaranteed by SOCAR, higher liquidity, easy-to-use operations, and regular interest payments as scheduled.

SOCAR bond holders also benefit from borrowing short and, long-term loans by pledging their bonds while retaining 5% annual coupons incomes.

SOCAR bonds are traded at ASAN Service Center No.1 and No.5.

UNEC, BSE sign MoU on cooperation

Azerbaijan State University of Economics (UNEC) and the Baku Stock Exchange (BSE) have signed a Memorandum of Understanding on joint cooperation in education, science and training.



The signing ceremony brought together UNEC rector, Professor Adalat Muradov, Chairman of the Board of the BSE Vugar Namazov, the academic-teaching staff and the students, as well as the representatives of the Fund.

The memorandum aims to conduct joint research on the development of the securities market, the assessment of investment opportunities, prepare companies for access to the securities market, provide them with training and consulting services, support the teaching of knowledge on the securities market at secondary and higher education institutions and prepare highly qualified personnel.

Rector of UNEC, Professor Adalat Muradov said that, the cooperation with the real sector is important for students to acquire practical skills and knowledge. He noted that, the exchange of experience and information with the Baku Stock Exchange and carrying out useful researches will create the basis for training of professional specialists.

Chairman of the Baku Stock Exchange Board of Directors Vugar Namazov emphasized that the cooperation with UNEC will be beneficial for both sides. Namazov noted that the fund will support the strengthening of awareness of capital markets and financial systems among students. He also noted that UNEC will play an important role in bringing fundamental knowledge to companies involved in the Listing Program.

Under the Memorandum the special attention will be paid to preparation of joint programs in the direction of education, science, training and the issues related to the expansion of the developmental cooperation between the sides in this area, the exchange of information and the implementation of relevant projects.

In addition, it is planned to hold the trainings and organize the conferences by the specialized experts of UNEC and BSE in accordance with the needs of the companies involved in the Listing Advisory Program of the Baku Stock Exchange.

The BSE will provide the adequate support in obtaining the information on the securities market in order to assist the academic-teaching staff and the students of the master's degree level of study to conduct the scientific researches on the financial markets.

BUSINESS

Azerbaijan opens trading house in Poland



Azerbaijan's first trading house has opened in the Polish capital of Warsaw. Addressing the event, Economy Minister Shahin Mustafayev emphasized that the opening of the trading house testifies to the importance the Azerbaijani and Polish heads of state attach to developing economic and trade relations between the two countries. "At the same time it is indicative of the interest in Azerbaijani products in Poland."

Mustafayev underlined that Azerbaijani-Polish relations are based on the principles of strategic partnership, mutual respect and friendship. The minister said that the launch of the trading house in Warsaw will contribute to the development of economic cooperation and expansion of relations between business communities of the two countries.

30 Azerbaijani companies will be demonstrating their products in the trading house, including beverages, dry fruits, pomegranates, hazelnuts, tea, confitures, juices, mineral waters and make-up.

On the sidelines of the event, the Azerbaijani trading house and Polish STX ONE firm signed a MOU on the purchase of hazelnuts and pomegranate juice concentrate from Azerbaijan.

Caspian European Club conducts business forum with State Customs Committee of Azerbaijan



Issues related to the enhancement of the customs-to-business dialogue in Azerbaijan have today been discussed in Baku in

the course of the business forum organized by the Caspian European Club and held with the participation of Chief of the State Customs Committee of Azerbaijan Safar Mehdiyev.

Addressing the business forum, Safar Mehdiyev answered all questions interesting the forum participants, and dwelled on the work of the State Customs Committee and new plans. He noted that the customs authorities are contributing to the strategy of consecutive economic development, laid by the founder of independent Azerbaijan, national Leader Heydar Aliyev, and implemented successfully by President of Azerbaijan Ilham Aliyev. Development of the non-oil sector in recent years, expansion of the export and transit potential of the country, improvement of the entrepreneurial environment and reforms implemented to ensure satisfaction of citizens made a solid turn in the work of the customs bodies. Speaking about structural changes within the customs, provision of transparency, elimination of corruption cases, upgrading of infrastructure, and measures taken to enhance the staff capacity, the Chief of the State Customs Committee emphasized that the customs bodies turned into a more flexible and dynamic organization. As a result of implemented reforms, serious success has been gained in fiscal issues, in prevention of smuggling incidents, in rational organization of the customs control and ensuring of transparency.

Addressing the business forum, First Deputy Chairman and CEO of the Caspian European Club Telman Aliyev thanked Safar Mehdiyev for a constructive dialogue, as well as for the attention to suggestions and requests made by the member companies of the Club at the event.

In the course of the business forum Safar Mehdiyev was presented an honorary membership certificate of the Caspian European Club. Certificates were given also to new and current members of the Caspian European Club.

Presentations were made at the event by Director of Alliance Assist Bakhtiyar

Yaraliyev and Director of Zaman Broker Khayal Mammadkhanli.

Heads of public and private companies, representatives of a number of diplomatic missions and international organizations attended the business forum.

The Caspian European Club, which brings together more than 5,000 member companies and organizations from 70 countries around the world, was established in June 2002 with the support of the largest oil and gas companies working in the Caspian-Black Sea region and with the active involvement of the Caspian Energy International Media Group.

ICT

“Future of broadband mobile internet – 5G and beyond”



The CEO of Azercell Telecom joined the Caspian Innovation Conference organized by the Ministry of Transportation, Communication and High Technologies in the framework of Bakutel exhibition

This year Caspian Innovation Conference was held for the first time as part of the Bakutel-2018, the 24th Azerbaijan International Telecommunications, Innovations and High Technologies Exhibition and Conference in our country. The conference initiated by the Ministry of Transportation, Communication and High Technologies was devoted to “Digital Connectivity for Sustainable Development” with the view of bridging the digital divide, examining the possibilities of digital connectivity for foreign investment and ensuring business efficiency, has brought together government representatives, industry leaders, officials of regulatory structures and international organizations, including heads of major regional telecommunications and satellite operators.

Vahid Mursaliyev, the CEO of Azercell Telecom LLC, took part as a speaker in the conference aimed to discuss opportunities for effective cooperation between all

participants in the ICT sector, as well as challenges in the relevant field. Pointing out the importance of Caspian Innovation Conference which was arranged in the framework of Bakutel, the important technological event in our country, CEO expressed his gratitude to the Ministry of Transportation, Communication and High Technologies, the main organizer of the event.

Vahid Mursaliyev mentioned “Future of broadband mobile internet – 5G and beyond” and informed the participants about the latest achievements of Azercell in LTE network.

“Currently, our strategy is aimed at improving the quality of mobile communications everywhere, expanding 4G network in the regions, introducing advanced services and new business solutions, improving subscriber services, providing the market with affordable mobile devices supporting high-speed Internet and so on, which will help our subscribers to make their lives and work easier through mobile technology. I have to note that since the beginning of this year we have made large investments on technology projects and network,” CEO reported. He emphasized the fact that Azercell’s market share has grown by 1%, reaching a total of 49%. The company has become a leader in the number of new customers joining Azercell network and the number of mobile Internet users in the current year.

CEO shared his opinions about the perspectives of 5G network with participants. He pointed out that the biggest shift in mobile technology to date is already underway, with infrastructure projects happening across the globe. He noted positive changes which promise a step change in new standard wireless communications – higher bandwidth, faster speeds, easy access to the Internet, greater availability and coverage, higher energy efficiency, and crucially, ultra-low latency, (30 times better than 4G) used for mission-critical M2M and IoT applications.

“With data-hungry technologies like virtual reality and extended reality around the corner, networks need to be able to

transport a huge amount of data. It is likely that 5G will prevail during a steady roll-out phase, rather than in one big bang. Azercell as an acknowledged trendsetter of the industry in Azerbaijan always keeps finger on the button to deploy technologies of the future,” CEO remarked.

Elmir Valizada, Deputy Minister of Transportation, Communication and High Technologies of the Republic of Azerbaijan, Atsuko Okuda, Chief of Information and Communication Technology and Development Section at UN ESCAP, Enriko Albertin, Director of Global Operations for Cisco Country Digitization Acceleration Program, Mehmet Toros, Turk Telecom International Group CEO, Kaan Terzioglu, CEO of Turkcell LLC, and others joined the event and exchanged opinions on the topic.

Remarkably, the topics such as “Broadband Connection”, “Artificial Intelligence”, “Internet of Things”, and “Electronic Services”, “ICT based startups and innovative entrepreneurship”, “Fourth Industrial Revolution”, “Knowledge-Based Manufacturing”, “Cyber-attack preparation” were discussed in the conference. From now on, the Conference is to be traditionally held every year in the framework of Bakutel international exhibition.

Azerbaijan, Turkey, Russia and Iran agree on IT venture

Azerbaijan, Turkey, Russia and Iran will establish a joint venture on information technologies. The decision was adopted at the Azerbaijan-Turkey-Russia-Iran four way ministerial meeting in Baku.

Four countries have decided to form a joint venture to facilitate closer working opportunities of public and private sector institutions operating in the field of information technologies and to open up opportunities for them.

During the meeting, the ministers discussed new companies, satellite services and fiber-optic networks.

Azermarka issues special postage stamp on 25th anniversary of UNICEF-Azerbaijan partnership

Azerbaijan's national postal stamp agency



Azermarka has issued a postage stamp dedicated to the 25th anniversary of UNICEF's partnership with Azerbaijan.

The postage stamp was sealed at a special event led by Leyla Gulaliyeva, President of Azermarka under the Ministry of Transport, Communications and High Technologies and Edward Carwardine, UNICEF representative to Azerbaijan.

“UNICEF is proud to mark a quarter of a century of working in Azerbaijan to build a brighter future for every child in this young nation,” said Edward Carwardine. “As Azerbaijan continues to grow rapidly, economically and socially, UNICEF remains committed to a vision of a future where all children enjoy the same opportunities, the same chances in life and the same respect for their rights. We are delighted to witness this new postage stamp issued by Azermarka, as a symbol of the progress made for children over the last 25 years.”

The postage stamp features a silhouette of a child under an umbrella and shielded by an adult's hand, symbolizing the importance of care and protection for every child. The special edition stamps will be available in limited numbers and on sale at post offices and branches of Azermarka.

Working together with the Government, international partners, civil society, the private sector, and local communities, UNICEF has supported significant progress for children and women in Azerbaijan, including – amongst other successes – helping to make Azerbaijan a polio-free country and reducing the prevalence of other preventable diseases, introducing universal iodisation of salt to reduce conditions such as stunting, raising primary school enrolment rates to over 90 per cent, introducing the first school preparedness program for five-year old's,

and halving the number of children living in institutions.

UNICEF promotes the rights and wellbeing of every child, in everything it does. Together with its partners, the organization works in 190 countries and territories to translate that commitment into practical action, focusing special effort on reaching the most vulnerable and excluded children, to the benefit of all children, everywhere.

EXHIBITIONS

President Ilham Aliyev viewed Bakutel 2018 exhibition

President of the Republic of Azerbaijan



Ilham Aliyev, first lady Mehriban Aliyeva and their daughters Leyla Aliyeva and Arzu Aliyeva have viewed Bakutel

2018, the 24th Azerbaijan International Exhibition and Conference on Telecommunications and Information Technologies at the Baku Expo Center.

Azerbaijan's Minister of Transport, Communications and High Technologies Ramin Guluzade informed President Ilham Aliyev and his wife Mehriban Aliyeva of the exhibition.

Bakutel 2018 exhibition brings together 230 companies from 20 countries.

The debutants of this year make up 30 per cent of the total number of participants.

The exhibition features national stands of a number of countries, including the USA, Turkey, Belarus, the United Arab Emirates, France, Italy, Poland, Croatia, Iran, and Slovenia.

President Ilham Aliyev and first lady Mehriban Aliyeva viewed pavilions of the exhibition.