

Address by H.E Kais Darragi
Ambassador of Tunisia to Japan

FIPA-Tunisia Investment Seminar

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Ladies and Gentlemen,

It is a great pleasure and honor to meet you all this afternoon. I am really privileged to have this opportunity to address this forum and I thank you very much for your kind interest in Tunisia.

“Tunisia is back to business”. We have succeeded in laying the foundations of a functioning democracy through dialogue and compromise. We have managed to transform the conflicts associated with any transition into a constructive process. Tunisia nascent democracy has matured, and its democratic values are now irreversible. We have won the battle of ideas against extremism and have largely defeated terrorism. Tunisia is now as safe as any European country.

Tunisia is now directing all energies to build a new inclusive economic model, to unlock the country’s potential and to consolidate its comparative advantages as a business-friendly site for investors.

The Government has launched an ambitious program of reforms to bring public finances back on a sound footing, to support higher and inclusive growth and to enhance the competitiveness of the country for investors, through:

- 1- A new Public-private partnerships (PPPs) law, voted in November 2015, designed to improve the quality of infrastructure and help free up resources for other high priority spending on health and education.
- 2- A new "Investment Law" that entered into force on January 2017, enhancing both the freedom to invest and the protection of investors, domestic and foreign alike.
- 3- An overhaul of the banking system and a revamping of the fiscal and tax policies have already entered into force.

- 4- A massive investment scheme amounting to over 60 billion US \$ was announced at an international investment conference held in Tunis at the end of November 2016. This scheme will certainly generate fresh opportunities for public and private sector investment in major areas and sectors, including infrastructure, technology, industry, energy, ITC and green economy.

Beyond urgent reforms, we have embarked on a radical rethinking of our growth model that will lead to a dual paradigm shift:

- 1- a shift from the public sector towards a competitive private sector as the main engine of growth and job creation.
- 2- upgrading into high-value-added processes and diversifying into technology-based and skill-intensive sectors.

Recent figures point to a steady and gradual improvement of macroeconomic indicators. GDP growth is expected to accelerate to 2.3% in 2017 while in the medium term, it will pick up to 2.8% in 2018 and 3.2% in 2019.

With these encouraging signs of economic recovery, Tunisia is determined to regain its position as an emerging economy in the region as Tunisia holds the assets to become an attractive hub with a diversified economy, qualified workforce and a strategic location in the heart of the Mediterranean linking two continents Africa and Europe.

With Japan, our relations have reached a moment of maturity and promise. We are looking forward to a long-term partnership driven by our shared values, based on mutual interests and oriented towards concrete results.

A central component to the partnership we are envisaging shall be the opening up of new perspectives for stronger trade exchanges, joint ventures and investments that could generate fresh opportunities for our respective business communities.

We are heartened by the increasing interest of the Japanese business community in Tunisia and we will spare no effort to open opportunities for investment in infrastructure development, in manufacturing and in all sectors.

We are now opening a new chapter for investment and new horizons for a mature win-win partnership.