

Post Conference Report



39TH AMERICAN-TURKISH CONFERENCE • 2024

Partnering Strategically, Winning Globally

May 9-10 • Washington, DC



ATBR



TAİK



U.S. Chamber of Commerce

39TH AMERICAN-TURKISH CONFERENCE • 2024

EXECUTIVE SUMMARY

The 39th American Turkish Conference, themed “Partnering Strategically, Winning Globally,” successfully brought together leaders from various sectors to discuss key areas of mutual interest and cooperation between the United States and Türkiye. This year’s conference featured a diverse range of 9 panels over two days, each addressing critical themes and opportunities for collaboration. Public and private sector leaders highlighted opportunities for enhanced collaboration between Türkiye and the U.S. across critical sectors including defense, energy, infrastructure, supply chains, tourism, and technology.

As TAİK, we organized this conference in partnership with the U.S. Chamber of Commerce and the American Turkish Business Roundtable (ATBR). These esteemed partners played a crucial role in facilitating dialogue and fostering relationships between American and Turkish businesses.

The conference successfully united senior business leaders and government officials from both countries, marking the first such gathering in five years since the last in-person ATC. The U.S.-Türkiye economic relationship took center stage as a pillar of strength that will help boost the bilateral and global economic recovery, especially in light of the \$100 billion bilateral trade goal.



377

Participants

193

Companies

31

Sectors

14

SPONSORS

2

Days

9Keynote
Speakers**9**

Panels

765Minutes
of Video
Streamed

Furthering the \$100B Goal

Discussions furthered the \$100 billion U.S.-Türkiye trade volume goal set by the two nations' leaders back in 2019, underscoring the vital role of the business communities from both countries in strengthening this significant economic partnership between longstanding NATO allies. Key participants from Türkiye included Minister of Trade of Republic of Türkiye Prof. Dr. Ömer Bolat, Minister of Energy of Republic of Türkiye Dr. Alparslan Bayraktar, and Deputy Minister of Foreign Affairs of Republic of Türkiye Ambassador Burak Akçapar. Representing the U.S. official side, the key participants were Under Secretary of Commerce for International Trade of U.S. Department of Commerce Marisa Lago, Under Secretary for Political Affairs of U.S. Department of State Ambassador John Bass, Assistant Secretary of State and Special Envoy Bureau of Energy Resources Ambassador Geoffrey Pyatt.

The 39th American Turkish Conference underscored the importance of strategic partnerships between the United States and Türkiye, highlighting various avenues for cooperation and mutual growth in defense, energy, digital technologies, tourism, and infrastructure. The discussions and outcomes from this year's panels pave the way for strengthened bilateral relations and shared success on the global stage.

We Thank Our Sponsors



Day 1 Panels

Defense: Emerging and Disruptive Technologies - This panel explored how new technologies are shaping the future of defense industrial cooperation between the two nations, focusing on the integration of cutting-edge technologies and the potential for joint initiatives.

Select USA: Highlighting the benefits and opportunities for Turkish businesses investing in the United States, this panel provided insights into the U.S. market and its strategic advantages.

Energy: A Common Strategy Towards Energy Transition - Participants discussed the challenges and opportunities in the energy sector, focusing on the transition to sustainable energy sources and the potential for U.S.-Türkiye collaboration.

Select Türkiye: This panel showcased the opportunities for American businesses to invest in Türkiye, emphasizing the country's strategic location to serve as a regional hub, economic potential, and favorable business climate.

Digital Dialogue: Opportunity at the Intersection - The focus was on the intersection of new technologies and infrastructure, examining how digital advancements can drive economic growth and innovation.

Day 2 Panels

Tourism: Reaching the 2 Million Tourist Goal - Strategies and initiatives to increase tourism between the two countries were discussed, with a target of reaching two million American tourists traveling to Türkiye.

Defense: Addressing Supply Chain Vulnerabilities - This panel addressed the technical and political challenges in the defense industry supply chain, proposing solutions to enhance resilience and cooperation.

Construction, Infrastructure, and 3rd Country Partnership: The discussion revolved around opportunities in construction and infrastructure projects, as well as potential partnerships in third countries.



Day 1 | Opening Remarks & Keynote

May 9, 2024



The 39th American-Turkish Conference began with the welcoming remarks by **Khush Choksy**, Senior Vice President of U.S. Chamber of Commerce where he pointed out the opening of a new window of optimism for the current economic relations between Türkiye and the USA. The opening remarks were first made by **Murat Özyeğin**, Chairman of Türkiye-U.S. Business Council (TAİK), who voiced the American and Turkish businesses' unwavering commitment to the U.S.-Türkiye bilateral relationship. Murat Özyeğin was followed by **Hamdi Ulukaya**, the Chair of U.S. – Türkiye Business Council who reiterated the role of the USTBC in fostering business relationships and creating new opportunities for American and Turkish enterprises. Lastly **Nail Olpak**, the President of Foreign Economic Relations Board of Türkiye (DEİK) pointed out the importance of leveraging both nations' strengths to create a robust and sustainable economic partnership.

Program continued with the keynote remarks. **Marisa Lago**, Under Secretary of Commerce for International Trade at the U.S. Department of Commerce, pointed out that the commercial relations between Türkiye and the USA extend from textiles to aviation equipment, from clean energy to digital technologies, and she added, "Looking ahead, we are quite optimistic about the opportunities to expand our partnership." Under Secretary Lago also emphasized the remarkable progress witnessed in the collective pursuit of gender parity in both Türkiye and the U.S. over recent years. Regarding the impact of artificial intelligence (AI) on business operations, Lago stated, "If we can leverage AI to mitigate bias in hiring, promote diverse leadership, and foster a culture of inclusivity, we can unlock the full potential of our workforce and drive innovation on a global scale."

Minister of Trade of Republic of Türkiye H.E. Prof. Dr. Ömer Bolat emphasized that global direct international investments are in decline and the competition to attract investors is higher than ever, "to overcome the difficulties, the U.S. and Türkiye need to cooperate more closely" he stated.

Minister Bolat also pointed out that "Our commercial relations have been increasing in recent years. Just like trade, investments constitute an important dimension of economic relations. We observe that investment flows are increasing in both directions and in different sectors. Although we have been observing a remarkable trade and investment volume in the last few years, the \$100 billion level determined by our heads of state. We still have a long way to achieve our trade volume target. Türkiye is committed to achieving this goal and we are ready to work together to advance our trade relations, especially in a world where we face uncertainties more than ever before. We need to move forward".

Additionally, regarding the Trade and Investment Framework Agreement (TIFA), officials from both countries recently convened to discuss crucial matters relevant to the business communities of both nations. This initiative underscores the ongoing commitment to strengthen bilateral trade and investment relations through constructive dialogue and cooperation.



Political Plenary: Fireside Chat

Moderator:

Alper Coşkun, Senior Fellow, Carnegie Endowment for International Peace.

Panelists:

Ambassador John Bass, Under Secretary for Political Affairs of U.S. Department of State

Ambassador Burak Akçapar, Deputy Minister of Foreign Affairs of Republic of Türkiye



SUMMARY

During the fireside chat, Ambassadors John Bass and Burak Akçapar engaged in a candid discussion moderated by Alper Coşkun. The conversation covered several key issues relevant to U.S.-Türkiye relations, offering valuable insights into the diplomatic and strategic priorities of both nations.

KEY TAKEAWAYS

Bilateral Relations

Both ambassadors emphasized the long-standing and multifaceted relationship between the United States and Türkiye. They highlighted the importance of maintaining strong diplomatic ties and the benefits of collaboration on a range of global issues.

Regional Security

The discussion touched on regional security challenges, including the situation in Syria and the Middle East. Both diplomats underscored the need for continued cooperation to address security threats and promote stability in the region. Türkiye is a partner to the United States and political disagreements should be left aside and not affect the business relationship between the two countries.

Defense and Security Cooperation

The conversation covered defense cooperation, including joint efforts to address common security threats. Both ambassadors reiterated the importance of maintaining and strengthening defense ties, including through NATO and bilateral defense initiatives.

Global Challenges

The fireside chat addressed global challenges such as climate change, cybersecurity, and public health. The ambassadors emphasized the need for collaborative approaches to tackle these issues, leveraging the strengths and resources of both nations.



AI | Defense

Emerging and Disruptive Technologies: Shaping the Future of Defense Industrial Cooperation

Moderator:

Gregory Bloom,
COO, Jones Group International

Panelists:

Mark J. Webber, Vice President International Global Programs & Policy, Lockheed Martin
Keith Webster, President, Defense and Aerospace Council, U.S. Chamber of Commerce
Mehmet Akif Nacar, CEO, Havelsan
Ahmet Akan, U.S. Representative, TEI



SUMMARY

This panel provided a deep dive into how technological advancements are reshaping defense industrial cooperation between the United States and Türkiye. Guided by moderator Gregory Bloom, the discussion united influential industry leaders to share invaluable insights on seamlessly integrating new technologies and fostering enhanced collaborative efforts.

The panel also explored the role of emerging and disruptive technologies in shaping the future of defense industrial cooperation, with a specific focus on the collaboration between the United States and Türkiye. Mark J. Webber from Lockheed Martin highlighted the rapid advancements in emerging technologies such as artificial intelligence (AI), cyber capabilities, and autonomous systems. He emphasized how these technologies are transforming defense strategies and operations, enabling more effective and efficient mission outcomes.

Keith Webster of the U.S. Chamber of Commerce further emphasized the critical importance of industry collaboration in harnessing the potential of these technologies. He stressed the need of partnerships between U.S. and Turkish defense companies to facilitate knowledge, develop joint projects, and foster collaborative innovation.

Mehmet Akif Nacar from Havelsan offered valuable insights into Türkiye's proactive approach to integrating emerging technologies into its national defense capabilities. He highlighted specific projects and innovations in critical areas such as cybersecurity, simulation, and command and control systems. Nacar emphasized the importance of continuous investment in research and development (R&D) to stay ahead in the technology curve.

Ahmet Akan of TEI discussed the challenges associated with the adoption and integration of disruptive technologies such as regulatory hurdles, interoperability issues, and the need for skilled personnel. He proposed several solutions to overcome these obstacles, including the implementation of enhanced training programs, streamlining regulatory processes, and fostering closer collaboration with academic institutions to drive innovation forward.

KEY DISCUSSIONS POINTS

- Identification and analysis of key emerging technologies such as artificial intelligence, autonomous systems, cyber defense, quantum computing, and biotechnology.
- Assessment of the impact of these technologies on military capabilities, including intelligence gathering, surveillance, reconnaissance, and warfare tactics.
- Exploration of disruptive innovations that are reshaping traditional defense industry paradigms, including additive manufacturing, advanced materials, and renewable energy solutions.
- Analysis of the implications of these innovations on defense procurement, supply chains, and interoperability between allied forces.
- Discussion on policy and regulatory challenges related to the development, transfer, and utilization of emerging and disruptive technologies in the defense sector.
- Exploration of mechanisms to address regulatory barriers and facilitate technology transfer and cooperation between the U.S. and Türkiye.



A2 | Select USA

Moderator:

Jasjit Singh, Executive Director,
SelectUSA

Panelists:

Burak Orhun, President, Materials Group, Sabancı Holding
Batu Aksoy, CEO & V.Chairman, Aksoy Holding
Uğur Onbaşı, Member of the Executive Committee, Borusan Pipe
Bahadır Yetki, CEO, Kontrolmatik / Pomega USA



SUMMARY

The SelectUSA panel provided an in-depth look at the opportunities and benefits for Turkish businesses investing in the United States. Moderated by Jasjit Singh, the panel brought together leaders from major Turkish companies who shared their experiences and insights on entering and expanding within the U.S. market.

Jasjit Singh started off the panel by highlighting the strategic advantages of investing in the U.S., such as access to a large consumer market, robust infrastructure, and a business-friendly environment. He emphasized SelectUSA’s role in facilitating foreign direct investment and supporting international businesses in their U.S. ventures.

Burak Orhun discussed Sabancı Holding’s investment strategies in the U.S. He highlighted the opportunities in the materials sector, particularly in advanced manufacturing and sustainable materials. Orhun shared success stories and emphasized the importance of innovation and local partnerships in achieving business growth.

Uğur Onbaşı, stating that Borusan has achieved significant success in the U.S. energy pipes market, which it entered in 2014 in line with its sustainable growth and globalization strategy, expressed their satisfaction with their growing investments. Expanding their presence beyond Texas through Florida and Alabama, Onbaşı highlighted the importance of reaching global markets via U.S.

The panelists discussed common challenges faced by Turkish businesses in the U.S. such as navigating regulatory requirements, cultural differences, and market competition. They shared practical solutions and strategies to overcome these hurdles, including leveraging local expertise, forming strategic alliances, and investing in market research.

Overall, the SelectUSA panel provided valuable insights into the opportunities and challenges of investing in the United States from the perspective of leading Turkish businesses. The experiences and strategies shared by the panelists underscored the potential for successful investments and the strategic benefits of partnering with the U.S. for global business growth.



Luncheon Keynote

May 9, 2024



Keynote Remarks

H.E. Dr. Alparслан Bayraktar, Minister of Energy of the Republic of Türkiye

During the luncheon, **Dr. Alparслан Bayraktar** delivered a keynote address focusing on Türkiye's energy strategy and its implications for U.S.-Türkiye relations. Minister Bayraktar emphasized Türkiye's efforts to diversify its energy resources to meet the increasing domestic energy demand. This includes investments in renewable energy, natural gas, and other sustainable energy sources. He highlighted the importance of a diverse energy mix for ensuring energy security and stability.

Reminding that Türkiye initiated the Energy and Climate Dialogue Program with the U.S., Bayraktar said: "I believe that this partnership will contribute to greater cooperation between the energy sectors of the two countries and to ensure energy supply security."



B1 | Energy

A Common Strategy Towards Energy Transition: Challenges and Opportunities

Keynote Speakers:

H.E. Dr. Alparslan Bayraktar, Minister of Energy of the Republic of Türkiye

Amb. Geoffrey Pyatt, Asst. Secretary of State and Special Envoy, Bureau of Energy Resources

Moderator:

Defne Arslan, Senior Director,
Atlantic Council

Panelists:

Kıvanç Zaimler, Energy Group President, Sabancı Holding

Kaan Zaimoğlu, CFO, Kalyon Holding

Alex Whittington, Director, International Affairs, Cheniere Energy

Justin P. Friedman, Sr. Advisor for Commercial Competitiveness in Nuclear Energy, U.S. Department of State

Phillip Cornell, Atlantic Council Global Energy Center Nonresident Sr. Fellow and Economist Impact Global Practice Lead



SUMMARY

The energy panel, moderated by Defne Arslan, delved into the complexities surrounding energy transition, showcasing perspectives from industry leaders and policy experts on both sides of the Atlantic. Panelists discussed the multifaceted challenges associated with energy transition, including technological innovation, regulatory frameworks, and investment strategies. They emphasized the need for collaborative efforts to address these challenges effectively.

Amb. Geoffrey Pyatt, Asst. Secretary of State and Special Envoy, Bureau of Energy Resources stressed the vital role of dialogue in energy transformation, particularly in establishing an energy alliance. Highlighting Türkiye's strategic significance in the energy landscape across Europe, the Middle East, and beyond, Pyatt cited its rapid gas supply to Bulgaria as illustrative of its regional importance. He also pointed to Türkiye's recent natural gas discovery in the Black Sea and the ExxonMobil-BOTAŞ agreement as significant indicators of US-Türkiye cooperation.

Minister of Energy of the Republic of Türkiye Dr. Alparslan Bayraktar emphasized Türkiye's commitment to diversifying its energy sources and transitioning towards a cleaner and sustainable energy environment. He highlighted the increasing LNG trade between Türkiye and the U.S. as a testament to strengthening economic ties.

Kıvanç Zaimler, Energy Group President at Sabancı Holding, emphasized the company's commitment to expanding renewable energy capacity both domestically and globally, citing their development of a 500 MW capacity in Texas. He identified common challenges, such as regulation, energy policies, transmission lines, and access to finance, while also highlighting the importance of addressing human capacity and resistance to innovation. Zaimler further noted Türkiye's promising opportunities due to its robust infrastructure, increasing electricity demand, and favorable conditions for transitioning to renewable energy sources.

Justin P. Friedman, Senior Advisor at the U.S. Department of State, underscored Türkiye's considerable market potential for Small Modular Reactors (SMRs) within the Net Zero framework. He



B1 | Energy ctd.

A Common Strategy Towards Energy Transition: Challenges and Opportunities



emphasized the transformative capacity of SMRs in swiftly converting coal plants, stabilizing energy production, and facilitating the transition of industrial zones to renewable energy sources. Friedman highlighted the financial aspects of SMR projects and encouraged American investors to participate, citing Eximbank's expertise and international agreements as facilitators for engagement in Türkiye's SMR initiatives.

Alex Whittington, Director of International Affairs at Cheniere Energy, underscored the vital role of LNG in Türkiye's energy landscape, emphasizing its importance for energy diversity. He highlighted BOTAŞ's pivotal role in establishing Türkiye as a gas hub for LNG, which contributed to European energy security. Whittington emphasized Türkiye's status as a major LNG importer.

Phillip Cornell, Nonresident Senior Fellow at the Atlantic Council Global Energy Center, emphasizes the importance of energy transformation, citing LNG and natural gas as key components. He highlighted the challenge of financing this transformation and underscored the significance of LNG, natural gas, hydrogen, and SMRs. Cornell warned against abrupt halts in oil and gas production, advocating for policies to prevent price volatility.

Kaan Zaimoğlu, CFO at Kalyon Holding, stressed Türkiye's commitment to renewable energy investment and the crucial role

of dialogue. He emphasized that without effective communication, relationships stagnate, regardless of circumstances. Zaimoğlu underscored the necessity of dialogue for nurturing collaboration and sustaining continuous investment.

KEY TAKEAWAYS

- The importance of "Carbon Zero" in energy transformation
- The role of LNG and natural gas in energy transformation and the significance of the LNG agreement between Exxon and BOTAŞ for the development of Türkiye-US relations and opening opportunities for future cooperation in the energy sector
- The challenges and facilitators of access to finance in energy transformation
- The challenges and facilitators of energy transformation
- The importance of Türkiye becoming a "Gas Hub" in its region and transporting Central Asian gas to Europe through Türkiye
- The significance of Turkish private sector investments in renewable energy in the US and the potential for cooperation in third countries based on successful renewable energy projects carried out in Türkiye by the Turkish private sector.



Energy

Round Table Discussion with H.E. Dr. Alparslan Bayraktar, in collaboration with TAİK and the Atlantic Council

Moderator:

Defne Arslan, Senior Director, Atlantic Council

Keynote Speaker:

H.E. Dr. Alparslan Bayraktar, Minister of Energy of the Republic of Türkiye



TAİK and Atlantic Council organized a closed roundtable meeting chaired by **H.E. Dr. Alparslan Bayraktar, Minister of Energy and Natural Resources of the Republic of Türkiye**. The meeting was held on the occasion of the 39th American-Turkish Conference and brought together diplomats and senior level executives from leading U.S. companies to deliberate on the trade and investment opportunities within Türkiye's dynamic energy industry.

The meeting commenced with Defne Arslan leading as the moderator. Arslan highlighted the significance of the ongoing dialogue between Türkiye and the U.S. in the realm of energy cooperation. In her opening remarks, Arslan draw attention to the importance of Turkish-American energy collaboration, emphasizing recent milestones such as high-level meetings with senators and the Secretary of Energy. She then directed her initial inquiries towards probing the depths of the energy dialogue and shedding light on the agreement between ExxonMobil and Botaş.

Minister of Energy Dr. Alparslan Bayraktar shared insights into Türkiye's vast energy resources and the pivotal agreement between ExxonMobil and Botaş, marking the commencement of the energy

dialogue. He emphasized the imperative of decarbonization in the energy sector, stressing Türkiye's increasing demand for natural gas and the criticality of expanding nuclear capacity. Dr. Bayraktar underscored Türkiye's significant role in Central Asia and expressed openness to collaboration with U.S. companies in the region. Additionally, he highlighted the importance of inclusive platforms like TAİK and other business associations in finding solutions. Stating that Türkiye has a diverse energy portfolio, he indicated that President Recep Tayyip Erdoğan revealed the net zero emission target for 2053. Minister also noted that Türkiye is in a strategic geographical location and is at the intersection of global energy markets, and pointed out that this situation offers attractive investment opportunities.

The floor was open to participants, with discussions revolving around renewable energy opportunities between Greece and Türkiye. Participants noted the substantial roles played by both countries in the gas supply chain but highlighted the absence of LNG in their cooperation. Greece's plans to construct new electricity connections to expedite the energy transition were also discussed.



C1 | SelectTürkiye

Keynote Speaker:

Zeynel Kılınç, Vice President, Türkiye Investment Office

Moderator:

John Murphy, Senior Vice President and Head of International Affairs, U.S. Chamber of Commerce

Panelists:

Caroline Berson, Vice President, PepsiCo, Global Corporate Affairs
Cherine Yassien, Director, International Relations and Government Affairs Medtronic
Jim McGreevy, Vice President, Public Policy and Government Relations, The Coca-Cola Company
Hera Abbasi, Vice President for Global Public Policy, Mastercard
Rick Johnston, Managing Director, Global Government Affairs, Citi



The SelectTürkiye panel focused on the investment opportunities in Türkiye for U.S. businesses, highlighting the strategic advantages and the favorable business environment that Türkiye offers.

Zeynel Kılınç representing the Türkiye Investment Office, delivered the keynote addressing Türkiye’s strategic location, robust economic growth, and investment-friendly policies. He highlighted the government’s efforts to attract foreign investment through incentives, regulatory reforms, and infrastructure development.

Kılınç stated that the trade volume between the USA and Türkiye has increased in recent years, and one of the areas of cooperation is SMR. Pointing out that we are going through an ecosystem where it is difficult to find financing for large-scale power plants, Kılınç said, “Many companies in the world have started to invest in small modular nuclear power plants, which we call SMR. Türkiye actually intends to be one of the leading countries in this. In this sense, there is an agenda between the USA and Türkiye.

Caroline Berson shared PepsiCo’s positive experience in Türkiye, discussing the company’s long-term investment strategy and the significant growth in the Turkish market. She highlighted the favorable business environment and the support from local authorities.

Cherine Yassien from Medtronic discussed the healthcare sector in Türkiye, focusing on the opportunities for innovation and the growing demand for medical technologies. She emphasized the importance of strategic partnerships and local collaborations in driving growth and improving healthcare outcomes.

Hera Abbasi from Mastercard discussed the digital transformation in Türkiye, emphasizing the country’s rapid adoption of digital payment solutions and fintech innovations. She highlighted the opportunities for expanding financial inclusion and developing new digital services.

Rick Johnston from Citi provided insights into the financial services sector, discussing Citi’s investments and operations in Türkiye. He emphasized the importance of Türkiye as a strategic hub for banking and finance in the region and the opportunities for growth in corporate and investment banking.

The panelists expressed optimism about the future of U.S. investments in Türkiye. They identified emerging sectors such as technology, healthcare, and renewable energy as key areas with significant growth potential. The discussion underscored the need for ongoing innovation, strategic partnerships, and adaptation to local market dynamics to achieve long-term success.



C2 | Digital Dialogue

Opportunity at the Intersection

Moderator:

Jordan Heiber, Vice President of International Digital Economy Policy, U.S. Chamber of Commerce

Panelists:

İhsan Elgin, Board Member, Finberg
Nicholas Bramble, Head of Trade Policy and Economic Opportunity, Google
Shane Cahill, Director Legislation and Policy Development, Meta
Dilek Dayınlarlı, Founder, ScaleX Ventures
Koray Gültekin Bahar, Co-Founder & CEO, Figopara
Ava Aprin, Vice President of Partnership, Insider



The focus was on the intersection of new technologies and infrastructure, examining how digital advancements can drive economic growth and innovation.

The Digital Dialogue panel delved into the transformative potential of new technologies intersecting with infrastructure, exploring how these advancements can catalyze economic growth and innovation.

Panelists explored the intersection of digital innovation and infrastructure, discussing how advancements in technology can enhance the efficiency and effectiveness of infrastructure projects, driving economic development. İhsan Elgin discussion's centered on the role of startups in driving digital innovation and disrupting traditional industries. He highlighted the importance of fostering a supportive ecosystem for startups to thrive and scale their operations.

Ava Aprin provided examples of successful digital transformation initiatives, showcasing how organizations can leverage technology to streamline operations, enhance customer experiences, and

maintain competitiveness in the digital era, drawing from Insider's perspective.

Koray Gültekin Bahar discussed the investment landscape for digital infrastructure projects and startups, highlighting the significance of strategic investment and access to funding in fueling growth and innovation, particularly in the context of Figopara's experience.

Nicholas Bramble discussed the economic opportunities arising from digital advancements, emphasizing their role in job creation, entrepreneurship, and sectoral growth, particularly in the context of Google's contributions to digital infrastructure development.

Consequently, all panelists emphasized the transformative potential of digital technologies in driving economic growth, innovation, and societal progress. Their insights underscored the importance of collaboration, investment, and supportive policies in unlocking the full potential of the digital economy.



Reception at the Turkish Ambassador's Residence



H.E. Sedat Önal, Turkish Ambassador to the U.S., extended warm greetings and welcomed all attendees, emphasizing the longstanding friendship and shared values that unite Türkiye and the United States. He highlighted the significance of cultural exchange and people-to-people connections in strengthening bilateral relations and fostering understanding between the two nations. **Murat Özyeğin**, Chairman of the Türkiye - U.S. Business Council (TAK), echoed the Ambassador's sentiments, underscoring the importance of fostering strong economic and diplomatic ties between the two nations. His remarks emphasized the pivotal role of collaboration and cooperation in driving mutual prosperity and innovation.



During the reception held at the Turkish Embassy Residence in Washington D.C., **Minister of Trade of Republic of Türkiye Prof. Dr. Ömer Bolat** emphasized the importance of enhancing bilateral economic, trade, and investment relations between Türkiye and the US. He highlighted the eagerness of business representatives from both countries to leverage the new momentum in bilateral relations.



Minister Bolat highlighted his fruitful meeting with his US counterpart Gina Raimondo, where they discussed key agenda items to achieve the annual \$100 billion trade target and overcome challenges such as extra tariffs on steel and aluminum exports from Türkiye to the US. He conveyed that they agreed on joint work between delegations and more frequent meetings, with Bolat extending an invitation to Raimondo to visit Türkiye. Bolat expressed optimism for the acceleration and development of Turkish-American relations across various sectors in the near future.



Bolat said, "Turkish-American relations will accelerate and develop at every level in the near future, from investment to trade, from services to industry, from financial cooperation to green economy cooperation. We are ready to discuss and progress at every level."



Day 2 | Opening Keynote Remarks

May 10, 2024



Keynote Remarks

Hon. Jeffry L. Flake, U.S. Ambassador to Türkiye and **H.E. Sedat Önal, Turkish Ambassador to the U.S.**

Second day of the conference began with the keynote remarks by Ambassadors from both countries.

Ambassador Jeffry L. Flake emphasized the long-standing diplomatic ties between the U.S. and Türkiye, acknowledging the importance of open dialogue and cooperation. He highlighted the shared history and mutual interests that bind the two nations together. Flake underscored the significance of economic collaboration, noting the substantial trade volume and investment flows between the countries. He praised the efforts of American and Turkish businesses in fostering economic growth and creating jobs. On the strategic front, Flake highlighted the vital role of Türkiye as a key NATO ally. He mentioned ongoing defense collaborations and the importance of working together to address regional security challenges.



Ambassador Sedat Önal resonated Flake's sentiments on the strong bilateral relationship, emphasizing the convergence of mutual interests in various domains such as security, trade, and regional stability. Önal highlighted Türkiye's dynamic economic landscape and the potential for increased U.S. investment. He pointed to key sectors such as energy, infrastructure, and technology where bilateral cooperation could yield significant benefits. Concluding his remarks, Önal shared his vision for a deeper and more resilient partnership. He called for leveraging the strengths of both nations to build a prosperous and secure future, emphasizing the importance of innovation and collaboration in achieving this goal.

The keynote remarks by Hon. Jeffry L. Flake and H.E. Sedat Önal provided a comprehensive overview of the current state and future prospects of U.S.-Türkiye relations. Their insights underscored the importance of strategic, economic, and cultural cooperation in enhancing bilateral ties and addressing global challenges. The discussion reinforced the conference theme by highlighting how strategic partnerships can lead to global success and mutual benefits for both nations.



D1 | Tourism

Reaching 2 Million Tourist Goal

Moderator:

Eryiğit Umur, CEO,
Doğuş Hospitality & Retail

Panelists:

Fatih Durmaz, VP, North & South America, THY
James Francque, Global Head of Transactions, Hyatt Hotels Corporation
Faith Colvin, Vice President for Global Public Policy and International Affairs, Marriott
Hakan Özakbaş, Director of Business Performance, Americas, Leading Hotels of the World



The panel on tourism focused on strategies to achieve the ambitious goal of attracting 2 million tourists from the United States to Türkiye.

Moderated by **Eryiğit Umur**, the discussion brought together sectoral leaders who shared insights and strategies for enhancing tourism flows and leveraging the strengths of both countries. Turkish Airlines' extensive flight network, including direct flights between major cities in the U.S. which facilitate travel and attract more tourists.

Fatih Durmaz of Turkish Airlines emphasized the importance of expanding routes and enhancing passenger experience to make travel more appealing.

James Francque of Hyatt Hotels Corporation shared Hyatt's approach to attracting international tourists through premium hospitality services. He emphasized the need for high-quality

accommodations and innovative hospitality experiences that cater to the **diverse preferences of American tourists**.

Faith Colvin from Marriott focused on Marriott's strategies for promoting Türkiye as a prime destination. She highlighted the company's marketing efforts, loyalty programs, and collaborations with travel agencies to boost visibility and attract more tourists.

Hakan Özakbaş of Leading Hotels of the World emphasized the importance of luxury travel and personalized experiences. He discussed how premium hospitality services and unique cultural experiences can attract high-spending tourists.

The panelists discussed various marketing strategies to promote Türkiye as a top tourist destination, including leveraging digital platforms, social media, and targeted advertising campaigns. Central to their discussion was the importance of showcasing Türkiye's rich cultural heritage, historical sites, and natural beauty to attract diverse tourist demographics.



D2 | Defense

Addressing Supply Chain Vulnerabilities in Defense Industry: Technical and Political Challenges with Proposed Solutions

Moderator:

Gregory Bloom, COO, Jones Group International

Panelists:

Rich Outzen, Nonresident Senior Fellow, Atlantic Council

Ali Yılmaz Güldoğan, BoD Manager, Alp Aviation

Recep Nadi Köklü, Vice President, Kale Aero



The panel on defense focused on addressing the vulnerabilities in the defense supply chain, highlighting both technical and political challenges, and proposing viable solutions. Moderated by Gregory Bloom, the discussion brought together experts who shared their perspectives on maintaining robust and secure supply chains in the defense sector.

Exploring the intricate dynamics of supply chain vulnerabilities within the defense industry, this panel delved into technical and political challenges while aiming to identify practical solutions for bolstering resilience and security. Bringing together experts from both the U.S. and Türkiye, the discussion facilitated the exchange of insights, best practices, and innovative approaches in mitigating supply chain risks within the defense sector.

Rich Outzen provided an overview of the current state of global defense supply chains, emphasizing the increasing complexity and interdependence of international defense partnerships. He highlighted how geopolitical tensions including Russia-Ukraine War and NATO's role in global crises, trade restrictions, and cyber threats pose significant risks to supply chain stability.

Ali Yılmaz Güldoğan from Alp Aviation discussed the technical challenges faced by the defense industry, such as the need for advanced materials, precision manufacturing, and integration of cutting-edge technologies. He emphasized the importance of innovation and continuous improvement in manufacturing processes to mitigate supply chain disruptions.

Recep Nadi Köklü of Kale Aero addressed the political and regulatory challenges, including export controls, compliance with international standards, and the impact of political relations on defense contracts. He stressed the need for clear and consistent regulations to ensure smooth operations and minimize the risk of disruptions.

KEY TAKEAWAYS

- Analysis of the complex network of suppliers, subcontractors, and partners in the defense industry and the potential points of failure.
- Identification of technical challenges, including dependencies on critical materials, components, and technologies, and the risk of single-source suppliers



Luncheon

May 10, 2024



Keynote Speakers

General James L. Jones, Chairman, American Turkish Business Roundtable (ATBR) and **Reta Jo Lewis**, President and Chair of the Board of Directors, Export-Import Bank of the United States.

During the luncheon, the keynote speakers provided insights into the strategic partnership between the United States and Türkiye, highlighting the significance of robust economic and political ties.

General James L. Jones emphasized the long-standing strategic alliance between the United States and Türkiye, underlining its importance for regional and global stability. He discussed the historical context of the partnership and its evolution over the years, emphasizing mutual security interests. Jones also highlighted the critical role of economic cooperation in strengthening bilateral relations by pointing out the potential for increased trade and investment, particularly in key sectors such as defense, energy, and technology. He called for continued efforts to remove trade barriers and foster a conducive environment for business.



Reta Jo Lewis highlighted the role of the Export-Import Bank of the United States (EXIM) in supporting American businesses in international markets, including Türkiye. She explained how EXIM provides financial tools and services to facilitate exports, thus driving economic growth and job creation. Lewis discussed specific financing opportunities available through EXIM for U.S. companies looking to do business in Türkiye. She further detailed the types of financial products offered, such as export credit insurance and loan guarantees, which help mitigate risks and provide security for international transactions.



EI | Construction, Infrastructure and 3rd Country Partnership

Moderator:

Jennifer Miel, Vice President, Middle East, Central Asia, and Türkiye, U.S. Chamber of Commerce

Panelists:

Selim Bora, Chairman, Summa

Mehmet Tara, CEO, Enka

Nidal Zayed, CEO & President, Pernix

Michael Lally, Incoming Regional Senior Commercial Officer, U.S. Embassy in Ankara

Rich Wall, Principal Vice President, Bechtel



The panel on construction, infrastructure, and third country partnerships explored the collaborative opportunities and challenges in the construction and infrastructure sectors, focusing on how U.S. and Turkish companies can partner effectively in third countries. Moderated by Jennifer Miel, the discussion brought together industry leaders who shared their insights and experiences.

Selim Bora from Summa highlighted the growing global demand for infrastructure development, particularly in emerging markets. He emphasized the need for high-quality, sustainable infrastructure projects that can drive economic growth and improve living standards in third country's regions especially in Africa.

Mehmet Tara of Enka discussed the importance of strategic partnerships between U.S. and Turkish companies in executing large-scale infrastructure projects. He shared examples of successful collaborations and emphasized the benefits of combining technical expertise, financial resources, and local knowledge.

Nidal Zayed from Pernix outlined the challenges faced by construction and infrastructure companies when operating in third countries. These challenges include navigating complex regulatory environments, managing political risks, and addressing logistical issues.

Michael Lally from the U.S. Embassy in Ankara discussed the role of the U.S. government in facilitating international partnerships and supporting U.S. companies in global markets.

Rich Wall of Bechtel emphasized the need for innovation in the construction and infrastructure sectors. He discussed how advanced technologies such as digital modeling, automation, and sustainable building practices are transforming the industry. Wall highlighted Bechtel's commitment to integrating these innovations into their projects to enhance efficiency and sustainability.



AMERICAN TURKISH BUSINESS ROUNDTABLE (ATBR)

The American Turkish Business Roundtable (ATBR) stands as a distinguished member-only nonprofit organization dedicated to advancing the interests of both Turkish and American private sectors. Functioning as a pivotal platform, ATBR's governing body facilitates strategic commercial cooperation between these two nations.

FACILITATING INDUSTRY COLLABORATION

ATBR empowers its members to engage in consultation and collaboration across key industries such as defense, aerospace, and energy. By addressing industry-specific challenges and opportunities, ATBR plays a crucial role in fostering problem-solving, trust-building, and long-term stability in bilateral relations.

ADVOCACY AND PARTNERSHIP

Through advocacy initiatives and partnership-building efforts, ATBR actively promotes the economic interests of its members in both countries. By advocating for favorable business environments and policies, ATBR contributes to enhancing bilateral trade, investment, and technological exchange between Turkey and the United States.

STRENGTHENING ECONOMIC RELATIONS

ATBR's initiatives are designed to strengthen economic relations by facilitating meaningful dialogue and cooperation. By fostering a conducive environment for business growth and innovation, ATBR aims to solidify Turkish-American business partnerships both within their respective countries and around the globe.

Through its collaborative approach and strategic focus, ATBR continues to shape the future of bilateral economic cooperation and investment.

CONTACT

1500 K Street NW Suite 200
Washington, DC 20005
www.americanturkish.org
T +1 (202) 590 3468



TAİK, founded in 1985 during the visit of then-President Turgut Özal to the United States, through a joint effort with President Ronald Reagan, is Türkiye's first-ever business council. Since its establishment, TAİK's primary goal has been to strengthen trade and investment relations between Türkiye and the United States.

As of May 2024, TAİK has 120 members including largest corporations in Türkiye, having over \$3 Billion foreign direct investment in the US and employ more than 3000 Americans proudly.

COMMITTEES

TAİK aims to enhance Turkish-American business ties, viewing the U.S. not just as a country but as a crucial global market. In line with this goal, TAİK is expanding its operations by establishing state-level committees. Located in California, Florida, Illinois, New York, Massachusetts, and Texas, these committees are dedicated to aiding Turkish companies in better navigating the U.S. market.

TASK FORCES

TAİK Board has recently established 6 task forces to foster and deep-dive into the trade and investment relations. These are; Digital, Third Country Partnerships, SelectUSA, SelectTürkiye, \$100 Billion Trade, and 2-Million-Tourist.

FLAGSHIP EVENTS

Among TAİK's notable events are the Türkiye Investment Conference (TRICON) and the annual joint conference on U.S.-Türkiye relations; American-Turkish Conference (ATC). These conferences provide important platforms where leaders from the business world gather to evaluate trade and investment opportunities.

LEADERSHIP

TAİK's Chair is elected by its membership. Since January 2024, TAİK has been led by prominent business executive Murat Özyeğin and supported by a global network of businesspeople, entrepreneurs and political decision-makers. TAİK's Executive Committee consists of top-level businesspeople from Türkiye's most prominent companies. Since its foundation, noteworthy executives such as Ersin Faralyalı, Feyyaz Berker, Sedat Aloğlu, Mustafa Koç, Akın Öngör, Dr. Vural Akışık, Dr. Yılmaz Argüden, Ferit F. Şahenk, Haluk Dinçer, Şerif Egeli and Mehmet Ali Yalçındağ have chaired the Business Council.

CONTACT

Huzur Mahallesi Azerbaycan Caddesi Skyland Office No:4 B Blok

Kat: 21 - 22 Seyrantepe 34475 Sarıyer / İstanbul Türkiye

+90 212 339 50 00

info@deik.org.tr / americas@deik.org.tr / taik@deik.org.tr

www.deik.org.tr / www.taik.org.tr

@deikiletisim / @taikofficial



U.S. Chamber of Commerce

U.S.-TÜRKİYE BUSINESS COUNCIL (USTBC)

The U.S. Chamber of Commerce's U.S.-Türkiye Business Council is the premiere vehicle for dialogue and engagement between American and Turkish business and government decision-makers.

The Council works to enhance two-way trade and investment between the United States and Türkiye as well as promote the bilateral economic relationship at the highest levels of business and government in both countries.

Representing more than 40 of the largest U.S. companies from various industries with investments in Türkiye, the Council is a core program of the U.S. Chamber of Commerce's Middle East, Central Asia, and Türkiye Affairs Department, headquartered in Washington, D.C. with a regional office in Istanbul.

By leveraging its relationships at the highest levels of the United States and regional governments, USTBC is able to assure that the imperative of private sector-led growth remains at the forefront of the policy agenda. The council works to secure greater protection of intellectual property rights and lower barriers to trade and investment.

Through the Middle East, Central Asia, and Türkiye Affairs programming, USTBC team works with regional partners to facilitate good governance and respect for the rule of law among other critical elements that altogether engender an environment conducive to long-term private sector investment and growth.

CONTACT

U.S. Chamber of Commerce
1615 H Street, NW
Washington, DC 20062-2000
+1 202-659-6000
<https://www.uschamber.com>
press@uschamber.com

We Thank Our Sponsors

