

Türkiye Signs Cooperation Agreements in the Fintech Sector with Gulf Countries

INSTANBUL, TÜRKİYE, July 27, 2023 /EINPresswire.com/ -- Türkiye boosts fintech collaboration with Gulf countries through signed agreements during visits to Saudi Arabia, Qatar, and the UAE, aiming to strengthen bilateral relations and establish itself as a fintech hub.

In these visits to Saudi Arabia, Qatar, and the UAE, Türkiye signed 18 agreements and a joint declaration covering various areas, including investment, industry, healthcare, renewable energy, and the space industry. Private sector representatives assessed Gulf countries' investment and cooperation opportunities.

Contacts were also established in the fintech sector. Erkan Kork, Chairman of PayFix stated, "Türkiye has a goal of becoming a fintech hub. Just like in many other sectors, Türkiye can also become a hub for Gulf countries in the fintech field."



Türkiye has a goal of becoming a fintech hub."

Erkan Kork, Chairman

Erdoğan's Gulf tour enhances trade and investment cooperation. Over 200 Turkish business delegates attended meetings in Abu Dhabi, Jeddah, and Doha, coinciding with Türkiye's currency attraction efforts and Gulf countries investment diversification goals.

50.7 billion dollars agreement between Türkiye and UAE

During Erdogan's visit, which encompassed Saudi Arabia, Qatar, and the UAE, agreements and a joint declaration were signed in various fields, including investment, industry, defense, healthcare, renewable energy, and the space industry, totaling 18 agreements. The most remarkable one was the \$50.7 billion agreement signed between Türkiye and the United Arab



Payfix management Board Members with Minister of Finance of Türkiye Mehmet Simsek

Emirates during President Erdogan's meeting with UAE's President, Sheikh Mohammed Bin Zayed Al Nahyan.

Türkiye Could Become Fintech Hub in Gulf

Important representatives of the business community also welcomed Erdogan's Gulf visit with satisfaction. Erkan Kork, Chairman of PayFix, stated that with the visit of President Recep Tayyip Erdoğan, a prime period has been experienced in relations with Saudi Arabia, Qatar and the UAE. He said, "We had significant discussions in the fintech sector. There is a strong desire to invest in Türkiye. During this process, our Investment Office President, Burak Dağlıoğlu, is making tremendous efforts to attract investments to Türkiye, and we are grateful to them. We had crucial discussions in the financial technology sector. Türkiye is truly a land of opportunities. As our President mentioned, Türkiye aims to become a fintech hub. Türkiye can potentially be a hub for Gulf countries in the fintech field, just like it's in many other sectors."

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