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Med:UBAE-Assafrica tells firms,need to believe in region

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(ANSAmEd) - ROME, NOVEMBER 10 - Despite the disorientation caused by the international media, Italian companies must have the courage to travel to the other side of the Mediterranean, to believe in the ongoing political rebirth in countries on the southern shores and to have faith in their economic recovery and focus on their development. This is the message that Assafrica & Mediterraneo and Banca UBAE sent out this morning at a meeting organised at Confindustria's Rome headquarters. Now is not the time to withdraw or to be afraid, they said.

"The new leadership of some countries that have experienced the Arab Spring was trained abroad, and in some cases the climate for foreign investments in these countries is extremely favourable," said Biagio Matranga, the director general of Banca UBAE (the union of Arab and European banks, a company created with the aim of developing commercial, industrial and economic relations between Italy and countries in North Africa and the Middle East). These countries, he said, "have an economic potential that will explode. This is why we need to have faith, because investment opportunities are significant". The countries that should be especially focussed upon are Algeria and Libya. "In the next few months, Libya will experience radical change," Matranga said. "We are ready to do our bit by supporting businesses".

Libya's great potential and the need to take a gamble on the country was echoed by the president of HB Group, Husni Bey. "The country is safe. Apart from Sirte all the other cities have returned to normal. We need a kick-start, not a start-up".

Banca UBAE's foreign advisors from Syria, Lebanon, Jordan, Algeria, Egypt, Yemen, Iraq, Iran and Gulf states were present in Italy for the first time. The aim of this meeting is to illustrate the great potential of these economies to more than 200 entrepreneurs who decided to attend the event. Meanwhile, small and medium-sized enterprises are asking for support from institutions, banks and national associations, saying that is difficult to be present on certain markets. Training and preparation is needed if a business is to be internationalised, and small entrepreneurs feel alone at this stage.

At a time of economic and political crisis in Italy, the president of Assafrica & Mediterraneo, Pier Luigi D'Agata, commented that "the Mediterranean represents even more of a way out for our country. Those who have not focussed on this great area are today in crisis". (ANSAmEd).

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