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Press Release

## **HEADQUARTERS OF THE WORLD ASSOCIATION OF INVESTMENT PROMOTION AGENCIES WILL BE MOVED FROM GENEVA TO ISTANBUL**

The Headquarters of the World Association of Investment Promotion Agencies (WAIPA), located in Geneva since it was founded in 1995, will be moved to Istanbul. By vote of the General Assembly that met during the WAIPA World Investment Conference in Istanbul, the headquarters of International Direct Investments will be relocated to Istanbul in January 2015.

ISTANBUL, MAY 15,<sup>th</sup> 2014 - At the General Assembly of the World Association of Investment Promotion Investments (WAIPA), held under the presidency of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency in Istanbul, it was decided by vote that the 20 year-old headquarters of the association in Geneva will be moved to Istanbul. According to the decision, valid as of today, the headquarters will pick up its operations physically in Istanbul upon the completion of infrastructure works in January 2015.

Ilker Ayci, President of Turkish Prime Ministry Investment Support and Promotion Agency, was elected President of WAIPA in January 2014 at the WAIPA Board Meeting held in the Republic of South Africa where he declared that his first goal during his presidency would be to move the WAIPA Headquarters from Geneva to Istanbul.

Ilker Ayci, President of the World Association of Investment Promotion Agencies and the Turkish Prime Ministry Investment Support and Promotion Agency, discussed the move of the WAIPA headquarters to Istanbul. "With this decision, Istanbul will become the center of the top association of agencies directly addressing the senior management of 130 countries. Thus one of the most important reference organizations regarding international direct investment will declare its reports from Turkey, and every other year the world's most prestigious IDI (International Direct Investment) organization will be held in Turkey."

Ayci underlined that Istanbul's role as the home of WAIPA is also in line with the Istanbul Finance Center vision, strategy and action plan. "There is no doubt that the relocation of WAIPA's headquarters to Istanbul will set an example for other organizations and be seen as an



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important indicator of the central location of Istanbul. Moreover, it will constitute a golden opportunity for coordinating the investments that Turkish investors are planning to make in different countries. Our investors will have the chance to contact first-hand the investment agencies of the countries in which they are willing to invest and receive direct replies to their inquiries.”

Ayci continued, “As you know, Turkey will take over the G-20 Presidency in 2015. The Work Investment and Trade Promotion Agencies summit, first held at the Mexico G-20 meeting, will be held during the tenure of Turkey in 2015 while our agency will also hold the title of WAIPA President and Istanbul will be the Headquarters of the World Investment Agencies organization. All of this will reinforce the power and effectiveness of our G-20 presidency. I congratulate my country on these well-laid plans.”