

Turkmenistan is ready to consider specific proposals from S.Korean partners for the development of the chemical industry. This was stated by President of Turkmenistan Serdar Berdimuhamedov during a meeting on Thursday, 27 Jun 2024, with the head of Daewoo Engineering & Construction Co., Ltd., Baek Jung-wan.

Korean companies make a great contribution to the development of Turkmen-Korean economic cooperation, President Serdar Berdimuhamedov stressed, noting their active participation in the implementation of major projects in the country's gas and chemical industries.

Currently, Turkmenistan is implementing programs at the state level to modernize and diversify various sectors of the national economy, where priority tasks are clearly defined, and large-scale projects are being implemented.

In this regard, the Head of state highly appreciated the established positive cooperation between the Türkmenhimiýa State Concern and Daewoo Engineering & Construction Co., Ltd., stating the readiness of the Turkmen side to consider specific proposals from Korean partners for the development of the chemical industry, in particular, the production of phosphorous, ammonia and urea fertilizers.

The meeting explored potential collaboration sectors. Priority areas identified included gas and chemical industries, transport, high technology, investment, and more. The sides noted the potential for joint efforts in developing the "smart" city of Arkadag and the "Ashgabat City" megaproject.

Turkmenistan, which has gained a reputation as a reliable business partner in the world, has formed a solid base for the effective operation of foreign companies and the implementation of joint investment projects, said Baek Jung-wan.

He stressed that cooperation with Turkmenistan, a country following the path of sustainable development and possessing strong economic potential, is a great honor for Daewoo.

### **Meeting with Arkadag Berdimuhamedov**

On the same day, the president of Daewoo Engineering & Construction Co., Ltd., Baek Jung-wan, met with the National Leader of the Turkmen people, Chairman of the Halk Maslahaty of Turkmenistan Gurbanguly Berdimuhamedov.



The contribution of the business community of the Republic of Korea to the expansion of bilateral economic relations was highly appreciated at the meeting, a vivid example of which are joint projects, effective work of large Korean companies in various sectors of the Turkmen economy, primarily in the oil and gas and chemical industries.

A new page in the history of interstate relations was opened by the recent state visit of the President of the Republic of Korea Yoon Suk Yeol to Turkmenistan, within the framework of which a solid package of documents was signed.

"Taking into account the socio-economic development programs implemented in Turkmenistan, large-scale reforms and favorable conditions created for foreign business, there is an opportunity to develop cooperation in new areas," the National Leader said.

At the same time, it was emphasized that Turkmenistan pays special attention to the reliability of facilities under construction and their compliance with environmental standards. Great importance is attached to the introduction of the latest achievements of science and technology, attracting foreign capital. In this regard, fruitful cooperation was noted between the State Concern "Türkmenhimiýa" and the company "Daewoo Engineering & Construction Co., Ltd.".

At the end of the meeting, the parties expressed confidence that the long-term mutually beneficial partnership will continue to develop successfully.

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