



Workshop for the Brazilian Delegation

The Investment Development Authority of Lebanon (IDAL) organized, in collaboration with the Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon, an economic workshop entitled “Investment Climate in Lebanon”. This workshop was held on the occasion of the Brazilian delegation’s exploratory visit to Lebanon, on February 10, 2010 at 12 p.m. at the headquarters of the Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon.

The delegation, composed of about 20 representatives of Brazilian companies operating in the private sector, was headed by the President of the International Real Estate Federation (FIABCI) Brazil, Mr. Ricardo Yazbek. The objective of this visit was to learn about the urban development, the real estate sector and the promising investment opportunities in the Lebanese production sectors, in addition to the major features, opportunities, facilities and incentives that Lebanon can offer them.

Among the speakers at the workshop was the former President of the Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon, Mr. Ghazi Kraytem, who praised the relation with the Brazil-Lebanon Chamber of Commerce (CCBL) and listed the Chamber’s achievements at the level of bilateral relations. He also talked about the real estate sector in Lebanon and the opportunities that this sector offers, especially in light of the fact that it was not the bit affected by the global financial crisis.

In his turn, the President of the International Real Estate Federation (FIABCI) Brazil, Mr. Ricardo Yazbek, expressed his admiration for the Lebanese people who, despite the massive destruction and devastation, were able to rebuild their country in a few years. He displayed Brazil’s investment attributes in comparison with several countries, including its democratic system and its resources consisting in its raw materials. He also talked about the available investment opportunities in Brazil, including tourist resorts, hotels, natural resources and agriculture, in addition to housing, infrastructure and technology, and highlighted the importance of enhancing the Brazilian-Lebanese relations in view of promoting and furthering the exchange of investment between the two countries.

Afterwards, the Deputy Governor of the Central Bank of Lebanon, Dr. Mohammad Baasiri, considered that merging efforts and establishing collaboration and cooperation between Lebanon and Brazil would bring about benefits to both countries. He then highlighted Lebanon’s most important features, including its specialized human capacities and skills, the competent Lebanese communities in the countries of immigration and the growth witnessed in several promising sectors, such as the sectors of tourism, technology and real estate, and in particular the banking sector, considered one of the strongest in the region and among the very few sectors in the world that were not affected by the global financial crisis, as it has witnessed expansion and progress in the countries of the region and some European countries. Baasiri concluded by naming a few financial models including housing, education and environment.

The Director of the Planning and Programming Department at the Council for Development and Reconstruction, Ibrahim Chahrour, talked about the Council’s role in preparing Lebanon’s overall plan, bringing in foreign investment and executing some of the projects as



instructed by the Cabinet. Chahrour also pointed out the Council's current priorities and existing projects as well as some of its future projects.

Subsequently, the Vice President of the Order of Engineers and Architects of Beirut, Nazih Braidi, gave a glimpse of the reality and future of the real estate sector in Lebanon and explained that the prices in the real estate sector are still on the rise in 2010, even if at a slower pace than the last year. He indicated that the prices grew at an average of 25% to 30% during the last three years and expected the growth percentage to attain an average of 20% in 2010.

The Chairman of the Investment Development Authority of Lebanon (IDAL), Engineer Nabil Itani, focused in his speech on the immunity of the Lebanese economy and the positive indicators that entailed a growth of 7% during 2009. He declared that the investment climate is becoming more attractive as it offers several promising opportunities in many vital fields including: health tourism, conference tourism, information technology, telecommunications and the service sector... stating that this good economic performance encourages all parties to make more effort in order to stay on track. He also talked about the services, facilities and incentives offered by IDAL in addition to the tasks that the latter assumes in terms of encouraging investment and supporting export, and called for enhancing the Lebanese-Brazilian relations and benefiting from the promising elements of each of the two countries. He also expressed IDAL's willingness to support any project that aims at promoting this approach.

Investment Development Authority of Lebanon (IDAL):

IDAL is a public institution whose mission is to promote the investment climate in Lebanon, help investors and offer them fiscal incentives. IDAL seeks to promote the various virtues of Lebanon as an investment and business hub in the region of the Middle East and North Africa and offers the required support to local and foreign investors in order to establish and expand their projects in Lebanon.

IDAL provides a variety of services based on identifying and promoting investment opportunities and providing facilities and services before, during and after the establishment of the project. In addition, IDAL works on promoting Lebanese exports, namely with regard to the food industry, agricultural products and the information technology and telecommunications industry.