

More than 50 leading American companies are taking part in the first ever U.S. Business Exhibition in Turkmenistan



WASHINGTON (Silk Road Newswire) – More than 50 leading American companies are showcasing their latest technologies and products at the first ever U.S. Business Exhibition in Turkmenistan that is being held on May 19-20 in Ashgabat, Eric Stewart, Executive Director of the Washington based U.S.-Turkmenistan Business Council (USTBC) told Silk Road Newswire in an interview.

USTBC is also bringing top executives from 15 U.S. companies to Ashgabat to take part in the annual trade mission to further explore investment and trade opportunities for U.S. businesses in Turkmenistan.

“This is the second annual trade mission. Last year was the first ever American trade mission to Turkmenistan, which was a big success. This year, we’re hoping to grow on that success by not only bringing 15 American companies from the U.S. to meet with the government of Turkmenistan and we’re also working very closely with the U.S. Embassy in creating an exhibition this year,” Stewart said. “It’s my understanding that we have over 50 American companies that will be exhibiting during this mission and exhibition, which is just remarkable.”

“When you consider the distance between the U.S. and Turkmenistan, when you consider the size of the market as only 5 million people, to have 50 American companies exhibiting and 15 participants on the mission, it’s quite extraordinary and so our hats off to Turkmenistan,” USTBC Executive Director stressed.

According to the Exhibitors List, released by the U.S. Embassy in Ashgabat, the line up of the American participants at the exhibition includes such heavyweights as General Electric, Boeing, ExxonMobil, Dell, Chevron, ConocoPhillips, IBM, Motorola, Honeywell, Caterpillar, Sikorsky, Microsoft, Oracle, United Technologies and a number of other leading U.S. companies.

The first ever U.S. exhibition and the second annual trade mission, Stewart says, will allow U.S. companies and their potential business partners in Turkmenistan to further advance their trade and investment dialogue.

“Culturally, we come from very different places, and so we need to learn more about each other. We need to understand each other more. Americans need to understand that they just can’t come in and do it the American way, that there needs to be give and take and that there needs to be mutual benefit for both sides,” he said. “Spending more time together and understanding each other more and talking more is absolutely essential and critical in the relationship, and the more companies that we can expose to Turkmenistan and vice versa that can bring new technologies to Turkmenistan and expose them to their

business ways, it's a mutually beneficial relationship and hopefully that's what we expect to see from the outcome."

When asked about U.S. business interest towards Turkmenistan, Stewart mentioned several key areas.

"As far as the Business Council is concerned, the four main areas where we're seeing American companies and the technology that American companies bring are agriculture, energy and environment, aerospace and construction are really the main areas," he said.

"We of course certainly believe that the Americans still hold the gold standard in most business areas although competition globally is very, very significant. And that's one thing that's important to keep in mind. Turkmenistan is in the center of the world. And it has access to many, many markets and access to many different types of companies and technologies. But what we've been most pleased with is the President Berdymukhamedov's interest in doing business with America and so that's really where we're experiencing a lot of success."

According to Stewart, USTBC was formed two years ago and the idea to launch an organization to promote commercial relations between the United States and Turkmenistan belongs to the President of Turkmenistan Kurbanguly Berdymukhamedov.

"The idea actually germinated from President Berdymukhamedov himself. He came to New York City for the UN General Assembly to deliver a major speech and one of the deliverables from the speech was to call on the American business community to organize themselves in Washington as it relates to Turkmenistan and so the business community did that. And they began the Business Council with nine American companies and I'm happy to say today we are at 24 American companies that are doing business in Turkmenistan," Stewart said. Even though a number of the U.S. companies have been doing business in Turkmenistan for some time, the real breakthrough came around only recently.

"What we've really seen over the last couple of years — and again, this is a credit to the President himself — we've really seen a significant increase in the interest from Turkmenistan in wanting to do business with American companies. And that is directly correlated into more opportunities for American companies and hence the reason we've seen the great increase in the number of members that have joined the US-Turkmenistan Business Council," Stewart said.