



**British Embassy
Damascus**

Foreword

**Peter Ford
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I am delighted to welcome you to this season's issue of the British Embassy, Damascus's magazine. As you will notice, there have been a few changes, a new name and additional features! Our information section has joined up with UKTI in covering a wide range of the embassy's activities. I hope you enjoy finding out more about us.

Syria's efforts to implement meaningful economic reforms appear to be moving ahead. The sight of busy, bustling private banks springing-up across the country are sure signs that the Syrian public at large, as well as the business community, has increasing

confidence of better times to come. The clear enthusiasm for private insurance, a stock exchange and Islamic banking products are indicators of the broad appetite for modernisation and reform. This confidence has been no doubt helped by pledges of major new investments in the country's infrastructure, in particular from the Gulf. The Syrian Leisure & Tourism and Construction industries looks set to benefit from this investment, and I am sure that we can expect to see more projects announced as the year goes on.

Looking across the region it is becoming clear that one major part of Syria's economic future will be as a transit point for trade into and out of Iraq and Iran. With a superb location and wide Mediterranean coast, it looks certain that the already busy ports of Latakia and Tartous will be boosted yet further as political relations between Syria and Iraq improve. A similar picture of lowering trade barriers and more business can be seen with Syria's northern and southern borders. A free trade agreement with Turkey is expected to enter into force before too long, and already GAFTA is having an impact as goods manufactured in other Arab countries - notably the Gulf- are entering Syria tariff-free. It is this market model that we can expect Syria to carry forward, and we certainly offer HE Dr Abdullah Dardari, Deputy Prime Minister for Economic Affairs, our full support in his efforts to do just that.

In this latest edition of our magazine I am delighted to feature an article from the General Director of Syrian Customs, Dr Basel Sanofi. It is his department that plays a crucial role in facilitating the movement of goods and his plans for modernisation look set to deliver major improvements to the way Syria trades internationally. And we also feature the important work of UK company WYG International as it leads a consortium on a key EU-funded project with Municipal Administrations across Syria.

Overall the outlook for UK business activity in Syria certainly looks bright, and articles from two new companies in the market - Group 4 Securicor and Halcrow - are examples of UK companies working with Syrian partners for business on a long term basis in the country. Of course the Oil & Gas sector also continues to offer plenty of opportunities for UK expertise and I was very pleased to see such a strong UK presence at a recent international oil & gas exhibition in Damascus. UK companies play leading roles in both exploration and oil field services in the country, and there is plenty of business and orders to be won.

I have every confidence that as Syria begins to demonstrate that it really can realise its economic potential, we will see a great many other UK companies entering the market as well. I look forward to working with you to make the most out of doing business in Syria.

**Peter Ford
HM Ambassador**