



UfM and ASCAME team up to accelerate economic integration in the Mediterranean

The Secretariat of the Union for the Mediterranean (UfM) and the Association of the Mediterranean Chambers of Commerce and Industry (ASCAME) have signed an agreement to strengthen the private sector's involvement in economic and social development in the Mediterranean region.

Barcelona, 27 November 2014. The Secretariat of the Union for the Mediterranean (UfM) and the Association of the Mediterranean Chambers of Commerce and Industry (ASCAME) signed a new strategic cooperation agreement yesterday evening during the official inauguration of the 8th Mediterranean Week of Economic Leaders, which is taking place from 26 to 28 November in Barcelona. The agreement aims to promote business participation and private sector involvement in UfM and ASCAME activities in the Mediterranean region. It was signed by the UfM Secretary General, Fathallah Sijilmassi and the President of ASCAME, Mohamed Choucair.

Fostering employment opportunities, promoting social business initiatives, facilitating investment flow and increasing the overall attractiveness of the Euro-Mediterranean region for investment will be some of the alliance's priority lines of action. More specifically, the agreement aims to support initiatives that promote job creation and entrepreneurship especially targeting small and medium-sized enterprises (SMEs), which account for 90% of businesses in the region.

"The private sector is an essential partner to foster greater investment opportunities and trade as well as technology and knowledge transfer in our region. Promoting job creation and contributing to the development of the private sector are priorities for the Union for the Mediterranean. The Secretariat is happy to work together with ASCAME to develop an investment-friendly environment and, thus, foster private sector initiatives which should be the basis for sound, sustainable and long-lasting economic growth", said UfM Secretary General. He particularly stressed the importance of developing specific projects which involve young entrepreneurs and which facilitate access to technical and financial tools.

"Our objective is to strengthen collaboration between the private and public sectors, thereby promoting socio-economic development on both shores of the Mediterranean and contributing to job creation, especially for youth", added the President of ASCAME. "Fostering internationalisation of SMEs and facilitating trade and investment flow in the region will be crucial to emerge from the current crisis and generate opportunities for growth", he continued.

This agreement builds on the previous Memorandum of Understanding (MoU) signed by the organisations in 2011 and falls in line within the UfM strategy to strengthen relations with the private sector and to promote inclusive development and integration in the Euro-Mediterranean region.

Additionally, in the framework of the official inauguration of the 8th Mediterranean Week of Economic Leaders, UfM Secretary General Sijilmassi received the ASCAME Prize from the hands



of President Choucair in recognition of the UfM Secretariat's efforts and achievements to promote business development and private sector involvement in the Mediterranean developmental agenda.

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- [UfM Secretariat to boost private sector's role on inclusive growth in Euro-Mediterranean countries](#)
- [Union for the Mediterranean and "la Caixa" Banking Foundation to encourage socio-economic development in the Euro-Mediterranean region](#)

About the UfM

The **Union for the Mediterranean (UfM)** is an intergovernmental organisation bringing together 43 countries: 28 EU member states and 15 Southern and Eastern Mediterranean countries. It provides a platform for political dialogue, coordination, and regional cooperation.

The **Secretariat of the Union for the Mediterranean**, established in Barcelona in 2010, focuses on implementing regional cooperation projects and initiatives in areas such as energy, environment, education, transport, business development and social affairs. The Secretariat works in close collaboration with governments and with an active network of Euro-Mediterranean partners to assist project promoters throughout the entire project cycle: from technical assistance to project implementation, including financial planning and fundraising.

Contact

media@ufmsecretariat.org

T. +34 935 214 198

www.ufmsecretariat.org



*The UfM Secretariat is
co-funded by the European Union*