

## **Organization of the Black Sea Economic Cooperation (BSEC)**

BSEC came into existence as a unique and promising model of multilateral political and economic initiative with the signing of the Istanbul Summit Declaration and the Bosphorus Statement by the Heads of State and Government of the countries in the region, on 25 June 1992.

Aiming at fostering interaction and harmony among its members, as well as to ensure peace, stability and prosperity, encouraging friendly and good-neighborly relations in the Black Sea region, today BSEC serves as a forum for cooperation in a wide range of areas for its 13 Member States: Albania, Armenia, Republic of Azerbaijan, Bulgaria, Georgia, Greece, Moldova, North Macedonia, Romania, Russia, Serbia, Türkiye and Ukraine.

The BSEC Headquarters - the Permanent International Secretariat of the Organization of the Black Sea Economic Cooperation (BSEC PERMIS) - was established in March 1994 in Istanbul.

Agriculture and agro-industry, banking and finance, combating organized crime, culture, customs matters, education, emergency assistance, energy, environmental protection, exchange of statistical data and economic information, healthcare and pharmaceuticals, information and communication technologies, institutional renewal and good governance, science and technology, SMEs, tourism, trade and economic development and transport are among the main fields of cooperation within the framework of the Organization.

### **Facts about the BSEC Region**

- BSEC covers a geography encompassing the territories of the Black Sea Littoral States, the Balkans and the Caucasus with an area of nearly 20 million square kilometers. The BSEC region is located on two continents.
- It represents a region of more than 350 million people.
- The overall trade turnover of the BSEC region is in the range of 1.5 trillion USD and the nominal combined GDP around 2.95 trillion USD.
- After the Persian Gulf region, it is the second-largest source of oil and natural gas along with its rich proven reserves of minerals, metals and other natural resources.
- It is becoming Europe's major transport and energy transfer corridor.

## **Membership**

BSEC Member States are as follows: Albania, Azerbaijan, Bulgaria, Armenia, Georgia, Moldova, North Macedonia, Romania, the Russian Federation, Serbia, Türkiye, Ukraine and Greece.

### **Iran and BSEC**

The Islamic Republic of Iran became Sectoral Dialogue Partner in the Organization of the Black Sea Economic Cooperation (BSEC) in 2018. The decision to apply for SDP status in BSEC was based on the recognition of the fact that Iran can bring added values to certain areas of cooperation in BSEC.

Connecting BSEC region to West, South and East Asia through Persian Gulf and Indian Ocean, and enjoying a huge trade potential (energy, goods and services), has made Iran a natural economic partner for BSEC region. Against this background, and on the eve of 30th BSEC anniversary, the Islamic Republic of Iran has expressed its willingness to upgrade level of cooperation with BSEC. The 44<sup>th</sup> Meeting of the Council of Ministers of Foreign Affairs of the Organization of Black Sea Economic Cooperation on 17 December 2021 renewed the Sectorial Dialogue Partner Status of Iran for two more years (2022-2023).

In May 2022 and on the eve of 30<sup>th</sup> Anniversary of establishment of the BSEC, Ministry of Foreign Affairs of the Islamic Republic of Iran, in coordination with the BSEC Secretariat, organized international conference on "Iran & the 30-year-old BSEC: Prospects for Cooperation". The Event explored existing and potential opportunities and capacities for enhanced cooperation between the Islamic Republic of Iran, as BSEC sectoral dialogue partner (SDP), and BSEC in areas such as transport, energy, trade, tourism, culture, agriculture and food security, etc. The Event also sought awareness-raising about BSEC among Iranian line-ministries and private sector. The half-day event was structured in an opening plenary and two panels.



*On the eve of 30<sup>th</sup> Anniversary of establishment of the organization of Black Sea Economic Cooperation (BSEC), the Tehran Event on "Iran & the 30-year-old BSEC: Prospects for Cooperation" was organized on 30 May 2022 at IPIS, Tehran.*

<http://www.bsec-organization.org/>