

NEWS IN BRIEF

IsDB to finance Iran's three projects

The Islamic Development Bank (IsDB) will finance three new projects in the Islamic Republic of Iran. Talks on financing three new projects in Iran by the Islamic Development Bank is on the agenda of the meeting, reported Tasnim News Agency.

Iran's Minister of Economic Affairs and Finance Ehsan Khandouzi, who has traveled to Riyadh, attended the annual general assembly meeting of the bank on Monday morning. The annual meeting of the Islamic Development Bank (IsDB) kicked off in Saudi Arabia's capital of Riyadh on Monday.

Khandouzi noted that it is the 50th establishment anniversary of the Islamic Development Bank as a major financial institution in the Muslim world.

The 57 member states of the organization use the facilities of the bank for infrastructural projects including energy, education, healthcare and treatment, he said, IRNA reported.

He went on to say that the Islamic Development Bank is the only financial institution that still helps finance development projects through the use of international credits.

Expert-level meetings will be held with the economy ministers of the member states, especially countries that have a key role in the economic interactions with Iran, including those in the Middle East and North Africa (MENA), Khandouzi added.

Annual exports of aquatics hit 210,000 tons:

IFO

A sum of 210,000 tons of the fishery products, valued at \$650 million, were exported from Iran to 67 countries in the previous Iranian calendar year (March 21, 2023 to March 19, 2024), the deputy minister of agriculture stated. Hossein Hosseini, who also heads the Iranian Fishery Organization (IFO), said that the exhibition is one of the most important events in showing Iran's export capacities, IRNA reported. The fishery industry is one of the unique capacities in the field of investment and yielding foreign currency and boosting it is one of the main objectives of the Ministry of Agriculture, he said, adding that a huge investment was made last year (ended March 19, 2024) in the fishery sector. The private sector of the country, which plays a leading role in spurring the export of fishery products, made 90 percent of the investment in this field last year, he said.

By Sadeq Dehqan & Reza Abesh Ahmadlou
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The 6th Export Potential Exhibition of Iran, also known as Iran Expo 2024 as one of the most important events in Iran, provides chances for business people and manufacturers in various sectors and paves the ground for industries to showcase their products. The exhibition unveils Iran's production and export capabilities and is expected to result in the creation of a competitive environment.

Iran Expo 2024, which commenced on Saturday in the capital city of Tehran and will run until Wednesday, has attracted 800 local companies, along with 2,000 international traders and entrepreneurs from 120 countries.

During the event, a sum of 3,500 business-to-business meetings have been scheduled, in addition to specialized conferences and webinars aimed at showcasing Iran's industrial capabilities to international attendees. Within a 50,000 square meter area, the exhibiting companies have showcased their newest products and accomplishments across various sectors including industry, agriculture, fishery, carpet weaving, handicrafts, tourism, laboratory equipment, and chemicals.

Alireza Shamsfard, the vice president of the Iran-Australia Chamber of Commerce, explained to Iran Daily about the importance of the event saying that Iran Expo has been one of the important exhibitions in the field of introducing Iran's export capacities in recent years.

"More joint chambers have attended in this year's exhibition, and as a result, the presence of more businessmen from more countries in the current exhibition has been recorded."

Pointing out that the owners of various Iranian manufacturing



More joint chambers of commerce participating in Iran Expo 2024

and export industries and companies present in the exhibition are members of the country's chambers of commerce, he noted from this point of view, the presence of the chambers of commerce in this exhibition is inspiring for them as they can use the capacities of joint chambers for cooperation with traders from other countries.

Also, Ramezan Bahrami, the head of Iran-Turkmenistan Chamber of Commerce, told Iran Daily that the holding of the exhibition along with the participation of the private and state-run sectors in holding the expo has been very well received by businesspersons, so that 150 traders from the Iran-Turkmenistan Chamber of Commerce were invited to participate in this exhibition.

He added: The initiative taken by the organizers of the exhibition was that the provincial capacities of the country were

showcased in a special section in the event, so we no longer have to take foreign business delegations to different parts of the country to introduce the capabilities of the provinces. "This has helped us save time and energy."

Also talking to Iran Daily, Amir Seiqaal-Zanan, the secretary general of the Iran-Afghanistan Chamber of Commerce said the joint chamber has hosted a hundred-member business delegation from Afghanistan since the beginning of the exhibition.

He went on to say that a large part of Afghan businessmen lives in Iran. "Our effort is that the presence of businessmen leads to the conclusion of commercial contracts between the two countries."

In order to promote commercial cooperation, a business meeting between Iran and Afghanistan was held on Sunday with the presence of 400 traders, he not-

ed adding that B2B talks were held in more than 20 specialized areas between the two sides.

Mousa Aqaei, the head of the Iran-Uzbekistan Chamber of Commerce told Iran Daily that "The representatives of most of the manufacturing and industrial centers and important Iranian companies are present at Iran Expo 2024, so, it is a good opportunity for foreign traders to get familiar with potentials of Iran."

Holding exhibitions to introduce export capacities plays a very important role in improving the trade, because trade will not be shaped until export capacities are introduced, he said.

"A few days ago, a trade delegation from Uzbekistan visited Iran. They expressed their surprise at Iran's special production capacity and hoped that exchanges between the two countries would be promoted in various fields as soon

as possible." Also, Tahereh Soleimani, the head of the Commerce and Marketing Commission of the Iran-Georgia Chamber of Commerce told Iran Daily that "To attend this year's exhibition, a 26-person business delegation from Georgia came to Iran, and as a result of the negotiations, many contracts were signed with the Iranian parties, most of them were in the field of providing construction services and products."

She noted that the first important effect of holding such exhibitions is that the traders of other countries get to know our capabilities. "Unfortunately, we are weak at introducing our products to foreigners. This weakness has caused competitors and neighboring countries to take advantage of the opportunity and even seize our traditional export markets in other countries."

Minister: Power plant industry almost self-sufficient



Energy Minister Ali-Akbar Mehrabian announced that with the efforts of Iranian experts, about 95 percent of the country's power plant and electrical industry parts and equipment are domestically produced.

The parts of the country's old power plant units are made abroad, which are now produced by Iranian knowledge-based companies, the minister added, IRNA reported.

"Today, Thermal Power Plants Holding Company and Iran Powerplant Repairs Company are leading in the country as have the most contracts with domestic knowledge-based companies." The parts that were made for the first time in the country with the cooperation of knowledge-based

companies enjoy high quality, and every day, the conditions of hydropower and thermal power plants in the country improve by using the capacity of knowledge-based companies, the minister noted.

In the early-February, Mehrabian said the country's contractors are presently implementing water and electricity projects in 50 different countries.

He added that Iran's water and electricity industry has gone from a completely dependent industry to complete self-sufficiency due to the efforts of domestic experts.

Thanks to its geographical location, Iran can generate significant power through renewable resources such as wind or the sun.

Iranian NTBF manufactures modern agro drones

An Iranian new technology-based firm (NTBF) based in the Science and Technology Park of Sharif University of Technology managed to mass produce 'agricultural sprayer drones'.

Spraying agricultural land areas with sophisticated drones has several advantages including an increase in productivity, a decrease in consumption of pesticides and water and accurate spraying of agricultural lands, the commercial manager of the Sharif Agrobot Knowledge-Based Company

said, reported Tasnim News Agency, Abdollah Rousta added that the company manufactures spray drones in 10, 20 and 30-liter types.

He went on to say that the agricultural drones manufactured by this company carry out spraying operations accurately, which contributes to the quality of agricultural products.

Providing the possibility to spray hard-to-pass agricultural land areas is another advantage of the drone, Rousta continued.

The drones manufactured by the knowledge-based company have been equipped with a smart warning system and once the pesticide of the tank is empty, this system automatically alerts the operator to refill the tank.

The use of sprayer drones is a modern and efficient method for spraying agricultural lands, he said, adding that these drones help farmers, in addition to increasing productivity, to significantly save the consumption of water and pesticides.

