

Sanctions, FATF blacklisting hamper foreign investment flow: **Hemmati**

Economy Desk

Over the past two years and eight months, Iran has attracted just \$2.1 billion in foreign investment, said the economy minister, attributing the low figure largely to restrictions caused by sanctions and the Financial Action Task Force (FATF) blacklisting, and emphasizing that the ongoing efforts will improve the situation. According to IRNA, Abdolnaser Hemmati said in a televised interview on Sunday night that a joint session between the government and Parliament highlighted a spirit of unity. He stated that the meeting was an opportunity to present key economic indicators to lawmakers, stressing the importance of strategic decisions given the concurrent four-year terms of the incumbent government and Parliament, expressing optimism that cooperation between the two bodies could resolve many national issues.

Hemmati discussed his recent participation in a global investment conference in Riyadh, noting the event's significance. "It provided a platform to present our country's positions to more than 2,500 global investment experts and at least 20 ministers," he said. The minister also highlighted productive meetings with Saudi Arabia's ministers of economy and investment, where they explored ways to strengthen economic and political ties. In addition, Hemmati met with the president of the Islamic Development Bank and the head of the OPEC Fund. He announced that the OPEC Fund agreed to involve Iranian consultants and contractors in investment projects in developing countries. The minister acknowledged that Iran's investment climate remains challenging due to sanctions and FATF restrictions, but he remains hopeful that recent talks with international counterparts, including discussions on technology transfer, will lead to positive developments.

Mohammad Ali Rajabi
Cartoonist



Commerce serves better than politics for promoting diplomacy: **VP**

Economy Desk

Iran's Vice President Mohammadreza Aref said on Monday that commerce, rather than politics, is the key to advancing diplomacy, urging the invitation of influential businesspeople and top economic officials to the country. He made the remarks during a policy council meeting for the 7th Iran Export Capabilities Exhibition (Iran Expo) to be held in May 2025, ISNA reported. The official called for the formation of a strong organizing committee comprising relevant ministries and organizations, ensuring the participation of academics, experts, and private sector stakeholders. Aref stated that the primary goal of the exhibition is to showcase the "Safe Iran" and a "Beautiful Iran" to the world, urging stakeholders to demonstrate the reality of modern Iran through enhanced trade

relations. During the meeting, attended by senior officials from the trade, industry, and tourism sectors, Aref highlighted the administration of President Masoud Pezeshkian's major initiative to boost exports and engage with influential global business figures, stressing that fostering these trade interactions should take precedence over political diplomacy. Aref noted that one of the incumbent government's economic strategies is to achieve a positive balance in non-oil trade. He pointed out that in the early decades after the revolution, exports were not prioritized due to the low quality of domestic products and the focus on meeting internal needs. "Today, however, Iranian goods are competitive in quality and packaging, with Iran's global ranking among the top in packaging standards."

The vice president emphasized the importance of strengthening trade ties with neighboring countries and regional alliances such as BRICS and the Shanghai Cooperation Organization, noting that regional markets offer significant potential for Iranian products, and the government must capitalize on Iran's civilizational advantages to expand its export footprint. Aref criticized the decline in Iran's carpet exports, which once generated over \$1 billion per annum. He attributed the downturn to poor strategic planning and called for a reassessment of export policies. The official also emphasized the need for private sector leadership in export initiatives, highlighting its historical success dating back to the Silk Road era. The vice president stressed the importance of activating embassies to en-

Iran's Vice President Mohammadreza Aref (R) speaks at a policy council meeting for the 7th Iran Export Capabilities Exhibition (Iran Expo) in Tehran on December 2, 2024.
fjpresident.ir



gage key global economic players and of promoting the participation of technology-based enterprises and tech industries. Aref also highlighted the need for educational and scientific discussions alongside the exhibition, terming the event as a practical learning opportunity for those involved

in exports. Aref underscored the importance of engaging with Central Asia, the Caucasus, BRICS, and Arab nations, particularly Saudi Arabia, where diplomatic ties have recently strengthened. He called on the general governors of border provinces to develop regional cooperation plans and pro-

posed provincial pavilions at the exhibition to foster local economic engagement. In conclusion, Aref reiterated that the Pezeshkian government's primary mission is to leverage the private sector, enhance trade diplomacy, and present the true capabilities of Iran on the global stage.

Iran's honey production hits nearly 128,000 tons



Economy Desk

Iran has produced approximately 127,700 tons of honey across 92,000 apiaries since the start of the current Iranian year (March 20), according to Mohammad-Ebrahim Hassan-Nejad, the deputy minister for livestock production at the Ministry of Agriculture. The figure represents a 4.7% increase over the projected 122,000 tons for the current year as honey production this year increased 5.63% compared to previous year, when 121,000 tons were produced, IRNA re-

ported. The official explained that the nationwide apiary census, conducted from September 28 to November 10, is essential for production planning and policy development, noting that the census helps formulate both long-term and short-term strategies for Iran's beekeeping industry. The census was carried out through the agricultural sector's data management platform, with participation from agricultural experts, provincial agriculture departments, and national beekeeping associations.

The systematic oversight was provided by the ministry's livestock production department, along with provincial statistics offices, ensuring accuracy and verification through site visits in over 10 provinces.

According to the 2024 census, 92,122 bee yards house 10.8 million bee colonies—10.5 million in modern hives and 300,000 in traditional hives. Hassan-Nejad attributed the rise in honey production to enhanced management practices, increased technical knowledge, and widespread educational programs for beekeepers. He noted that the average honey yield per modern hive rose from 10.7 kilograms in last year to 12.04 kilograms in the current year, a 12.49% increase. In addition to honey, Iran produced 11 tons of royal jelly, 862 tons of pollen, 211 tons of propolis, 2,600 tons of beeswax, and 9.6 kilograms of bee

venom. The deputy minister highlighted that efforts to diversify production, spurred by educational initiatives and financial support, have bolstered output of high-demand products such as royal jelly and propolis. The census revealed that 151,352 individuals are directly employed in beekeeping, with 43,496 beekeepers covered by insurance, including 2,664 under beekeeping-specific insurance plans, representing 6.12% of the total insured. Hassan-Nejad emphasized that the census results enable strategic planning for achieving the goals outlined in Iran's beekeeping development roadmap, particularly during the Seventh Development Plan. The data will help identify regional strong points and weaknesses, guiding investment decisions to enhance the industry's growth.

Iran's GDP grows 4% in H1 calendar year: **SCI**



Economy Desk

Iran's economy grew by 4% in the first half of the current Iranian year (March 20 to September 21) compared to the same period last year, according to a report by the Iranian Statistics Center. Gross domestic product (GDP), including oil, increased by 4%, while non-oil GDP grew by 2.6% at constant prices, IRNA reported on Monday. The GDP, measured at 2021 constant prices, reached 50,691 trillion rials (approximately \$74.54 billion) with oil and 38,374 trillion rials (approximately \$56.43 billion) without oil

in the first half of the current Iranian. This is up from 48,727 (\$71.65 billion) trillion rials with oil and 37,405 trillion rials (\$55 billion) without oil during the same period last year, highlighting the respective growth rates. The report also showed that agriculture sector grew by 2.9%, industries and mining by 5.3%, and services by 2.5%. Within industries and mining, crude oil and natural gas extraction expanded by 8.8%, other mining by 1.5%, manufacturing by 1.3%, natural gas distribution by 15.2%, water and electricity by 2.3%, and construction by 0.3%.

ECO chief says new membership requests under review

Economy Desk

The secretary-general of the Economic Cooperation Organization (ECO) said that requests for new membership are being reviewed based on the organization's developing capacity. Asad Majeed Khan, speaking to reporters on Monday during the 28th ECO Council of Foreign Ministers' expert meeting in Mashhad, said ECO was founded in 1964 by Turkey, Pakistan, and Iran, with additional countries joining later,

IRNA reported. He emphasized that ECO member states share historical, economic, and cultural commonalities, enhancing the organization's potential. "The transit sector is a key focus for ECO," Khan said. "Regional countries must prioritize it. Iran is strategically positioned with its energy resources and transportation infrastructure." Khan noted that the expert-level meeting begun in Mashhad, where experts are finalizing issues and



approaches to present to ECO Council of Foreign Ministers began Monday morning in the northeastern city. The council's formal meeting will take place today.

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