

# VP urges coordinated support for SMEs to drive investment, exports

Economy Desk

Iran's First Vice President Mohammad Reza Aref stressed the need for coordinated action in government bodies to shore up small and medium-sized enterprises (SMEs), underscoring their key role in employment and export growth. "The government is ready to help resolve SMEs' issues by establishing a national working group on small and medium enterprises, given their vital role in employment and boosting exports," Aref said at the first national SME ranking conference held in Tehran on Monday, according to his website fvpresident.ir. The event, organized to introduce the country's top 100 SMEs from industrial parks and zones, became a platform for Aref to outline the government's commitment to addressing challenges facing the sector. He described investment as a national challenge

that becomes manageable when channeled through SMEs. "In small and medium enterprises, investment turns into a solvable issue, and with a knowledge-based approach common globally, these enterprises can achieve stronger performance in production," the top official added. Aref emphasized the benefit of linking Iranian SMEs to global industrial supply chains. "Connecting Iranian SMEs to international industrial chains can drive technological development, facilitate technical knowledge transfer, and improve product quality — these collaborations can lay the groundwork for transformation," he said. He further called on the



Ministry of Industries, Mining and Trade to prioritize key development indicators, including supply chain integration, investment in emerging technologies, upgrading mining and industrial infrastructure, strengthening human capital, expanding smart systems, and restructuring organizational frameworks. "We must take the role of SMEs in decision-making and policy formulation more seriously," Aref said, adding that the conference represented an innovative initiative in the "Year of Investment for Production" and should continue in the years ahead.

## Minister calls for urgent banking overhaul as 150 projects roll out



Economy Minister Ali Madanizadeh speaks at a ceremony commemorating National Student Day (December 7) at Sharif University of Technology in Tehran on December 8, 2025.

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Iran's Economy Minister Ali Madanizadeh emphasized the urgent need to reform the banking system as a cornerstone of broader economic restructuring, revealing that more than 150 economic projects have been developed and launched since he assumed office in mid-June. Speaking on Monday, Madanizadeh said that shortly after taking office, his ministry assembled large teams of experts to review economic achievements and challenges over the past 12 years across key sectors including banking, budgeting, production, pensions, energy, and others. Many of the resulting analyses and proposals were already prepared but required conversion into actionable plans, he said, IRNA reported. "The outcome of this work has been the transformation of these studies into over 150 executable projects assigned to more than 20 deputy offices and specialized centers under the Ministry of Economy — a super-ministry in practice, not counting banks, insurance firms, and affiliated companies," he said. According to Madanizadeh, the projects have been clearly categorized by sector, ranging from reforming the banking system and capital markets to production growth initiatives, investment enhancement, privatization restructuring, reevaluation of free trade zones, and advancement of the digital economy. "If we neglect the digital economy, we will lose a golden opportunity," he added. Among these initiatives, six "mega-projects" have been singled out for immediate implementation under the minister's direct authority. "Not all economic issues fall solely under the Ministry of Economy," he noted. "Macroeconomic matters require consensus within the government's economic team, the cabinet, and sometimes coordination with other branches of power. But these six projects are ones for which I am personally accountable."

## China's November crude imports from Iran hit four-month high



China's crude oil imports from Iran soared to their highest level in four months in November, Reuters reported on Monday, citing data from analytics firm Kpler. Kpler figures showed inflows of Iranian shipments increased by 233,000 barrels per day (bpd) from October to reach 1.35 million bpd in November, the highest since August. As per Reuters, China's overall crude oil imports in November climbed to 12.38 million bpd, the strongest level in 27 months. An analyst at energy consultancy Vortexa said the jump in volumes reflected lower prices for sanctioned Iranian and Russian crude, which boosted margins for the so-called "teapot" refineries and in turn fueled their demand for these barrels. Iran is reportedly offering Chi-

na, the world's biggest crude importer, generous discounts, a claim Iranian officials confirm but reject the idea that they are excessive. Imports of Iranian crude are never registered in China's customs data due to US sanctions on the Middle Eastern producer. According to media reports, Iran delivers oil to China through methods such as ship-to-ship transfers in waters near Malaysia and blending its crude with supplies from other countries to hide its origin.

## Iran, Oman sign aviation pact to boost air travel, infrastructure

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Iran and Oman signed a cooperation agreement on Monday to expand collaboration in flight operations, airport services, passenger capacity, and aviation infrastructure, signaling a push to strengthen bilateral ties in the air transport sector. The memorandum of understanding was signed between Ramin Kashf-Azar, the acting head of Imam Khomeini International Airport City, and Nayef bin Ali al-Abri, the director general of Oman's Civil Aviation Authority in Tehran, IRNA reported. The meeting, held with the aim of developing aviation relations between the two countries, saw both sides emphasize joint efforts to enhance operational coordination, upgrade passenger handling capabilities, and reinforce aviation-related infrastructure. Kashf-Azar highlighted the potential of Imam Khomeini International Airport City to emerge as a regional hub and expressed readiness to engage in joint ventures, share technical expertise, and develop new flight routes. Abri welcomed the agreement, describing expanded air connectivity as a catalyst for boosting economic and tourism exchanges between Iran and Oman. He stressed the importance of sustained dialogue and joint cooperation.



Acting Head of Imam Khomeini International Airport City Ramin Kashf-Azar (L) and Director General of Oman's Civil Aviation Authority Nayef bin Ali al-Abri shake hands after signing a cooperation agreement in Tehran on December 8, 2025.

Both parties agreed to establish specialized working groups to assess practical areas of collaboration, aligning their efforts with long-term aviation strategies. Under the deal, Iran and Oman committed to sharing expertise, exploring commercial opportunities, and supporting the growth of the aviation sector. Cooperation will span operational processes, training and capacity building, digital innovation, and joint commercial ventures. The memorandum also lays the groundwork for specialized workshops, field visits, studies on airport city models, and the implementation of future joint projects.

## Iran's Gilan, Russia's Ulyanovsk to launch first cargo ship, eye joint trade office

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The first cargo vessel carrying goods from Iran's Astara port to Russia's Ulyanovsk region will soon be loaded and dispatched, officials from both sides announced Monday, marking a concrete step toward expanding bilateral trade and transit cooperation between the two regions. The announcement came during a meeting in the northern Iranian city of Rasht between Alahyar Mesbahi, the deputy economic governor of Iran's Gilan Province, and Ruslan Gainetdinov, an advisor to the governor of Ulyanovsk, ISNA reported. According to Gainetdinov, the move follows completed transportation feasibility studies between Gilan and Ulyanovsk, leveraging ex-

isting logistical capacities. "This initiative can serve as a foundation for expanding trade exchanges and strengthening transit corridors between Iran and Russia," he said. Gainetdinov described Gilan as a "strategic gateway" for Russian imports and exports and expressed Ulyanovsk's readiness to cooperate across logistics, rail, and maritime transport sectors. He specified interest in Iranian exports such as petroleum products, methyl ethyl glycol, specialty resins, and construction materials. In a separate meeting with the Russian trade delegation, Mesbahi emphasized that establishing direct maritime and rail links between Gilan and Ulyanovsk would require additional joint sessions. He confirmed Iran's

readiness to form a joint governmental working group between the two provinces to advance coordination. Mesbahi also proposed the creation of a joint commercial office within the Gilan Chamber of Commerce to streamline cooperation. "We suggest establishing a joint Gilan-Ulyanovsk trade office at the provincial chamber of commerce to facilitate and follow up on collaborative initiatives," he said. He added that both regions aim to build shared value chains. "Gilan and Ulyanovsk are pursuing the creation of joint value chains — an initiative that can enhance both sides' presence in regional markets and solidify long-term economic collaboration," he said.