



ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION  
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**PRESS RELEASE ON  
BSEC DAY**

The Organization of the Black Sea Economic Cooperation (BSEC) is commemorating today BSEC Day which is marked every year on 25 June, the anniversary of the launching of BSEC at the Istanbul Summit, on 25 June 1992.

BSEC was launched as a regionally owned initiative, with Turkey's lead, on 25 June 1992 at the Istanbul Summit, at a time when regional cooperation was most needed in the transformation process that the countries of the region were undergoing. The idea that stronger economic cooperation among the Black Sea countries would enhance peace, stability and prosperity in the region was the underlying philosophy behind BSEC. With the entry into force of its Charter in 1999, BSEC was officially transformed from an initiative into a regional cooperation organization.

Today, after 24 years of its launching, BSEC serves as a forum for cooperation in a wide range of areas and a platform for dialogue for its 12 Member States.<sup>1</sup> The BSEC countries encompass an area of approximately 20 million square kilometers, with a market of 337 million people. The annual intra-BSEC trade volume stands at 264 billion USD. Agriculture and agro-industry, banking and finance, combating organized crime, culture, customs matters, education, emergency assistance, energy, environmental protection, exchange of statistical data and 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 fields of cooperation within the framework of the Organization.

BSEC has four Related Bodies<sup>2</sup>, 16 Observers<sup>3</sup> and 15 Sectoral Dialogue Partners.<sup>4</sup>

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<sup>1</sup> The 12 BSEC Member States are Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Serbia, Turkey and Ukraine.

<sup>2</sup> The Parliamentary Assembly of the BSEC (PABSEC), the BSEC Business Council (BSEC BC), the Black Sea Trade and Development Bank (BSTDB) and the International Center for Black Sea Studies (ICBSS) are the four Related Bodies of BSEC.

<sup>3</sup> Austria, Belarus, Croatia, Czech Republic, Egypt, Germany, Israel, Italy, Poland, Slovak Republic, Tunisia, USA, the European Commission, Black Sea Commission, Energy Charter Secretariat and International Black Sea Club have Observer status in BSEC.

<sup>4</sup> Hungary, Japan, Republic of Korea, Montenegro, Slovenia, Iran, Black Sea International Shipowners Association (BINSAs), Black and Azov Seas Ports Association (BASPA), Union of Road Transport Association in the Black Sea Economic Cooperation Region (BSEC-URTA), Black Sea Region Association of Shipbuilders and Shiprepairers (BRASS), Black Sea University Network (BSUN), Conference of Peripheral Maritime Regions of Europe (CPMR), Danube Commission, International Network for SMEs (INSME), World Tourism Organization (UNWTO) and the Black Sea Broadcasting Regulatory Authorities Forum (BRAFA) have Sectoral Dialogue Partnership status in BSEC.

The Organization will be marking its 25th Anniversary in 2017 with a Summit which will be hosted by the Republic of Turkey, as well as a series of events and activities to be organized in the BSEC Member States.