



## PRESS RELEASE

### Launch of the Mediterranean Investment Initiative 12 and 13 March 2009 in Paris

**Paris, 13 March 2009** – Caisse des Dépôts of France, Caisse de Dépôt & de Gestion of Morocco (CDG) and l'Institut de Prospective Economique du Monde Méditerranéen [Institute of Economic Forecasting for the Greater Mediterranean] (IPEMED) have launched the “Mediterranean Investment Initiative”, whose objective is to identify procedures for speeding up investments in the Maghreb and Mashrek.

The “Mediterranean Investment Initiative”, will facilitate regular meetings of around thirty investors, public and private, originating from European countries, South and East Mediterranean countries, and the Gulf States. Its ambition is to establish a shared diagnosis on the opportunities for and obstacles to investment in the Mediterranean; to identify financial, legal and institutional tools that are worthwhile for the development of investments; to put forward concrete proposals to heads of State and government of the Union for the Mediterranean; and to generate business opportunities.

At this first meeting of the “Mediterranean Investment Initiative”, which in particular welcomed major Egyptian, Moroccan, Tunisian and Gulf investors, three workshops were organised on:

- the outlook for investments in the Mediterranean in a time of financial crisis;
- the improvement in the framework for such investments;
- the mobilisation of investors through concrete initiatives such as the InfraMed Fund.

#### **For information:**

The needs for investments in the Mediterranean are immense in the fields of energy, agri-food, water and sanitation, transport, logistics, telecommunications, research and development, education and health. The Mediterranean Observatory for Energy considers, for example, that \$450bn is needed for electricity production and transport infrastructures between now and 2020; IPEMED puts at €50bn the cost of providing generalised access to safe drinking water and sanitation between now and 2015.

As for the investment capacities of the Mediterranean basin, these are considerable. Investment, for all that, is not yet following. The potential growth gains are therefore enormous. And even if some countries in this geographical zone saw foreign direct investments get off the ground at the beginning of the 2000s, it is essential to secure investments in the Mediterranean and to ensure their growth.

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