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PRESS RELEASE

Azerbaijan: 25 years of independence

It has been 25 years since the Republic of Azerbaijan regained its independence. On 18 October 1991, the Supreme Council of the Republic of Azerbaijan adopted the Constitutional Act on State Independence, which was approved by a nationwide referendum on 29 December 1991. In May 1992, the Milli Majlis (National Assembly) of the Republic of Azerbaijan adopted the attributes of the independent state - the anthem, the flag and the coat of arms. The creation of the modern Azerbaijani state and the revival of the Azerbaijani people in all spheres of their political, social, economic and cultural life are related to the name of national leader Heydar Aliyev.

For the past 25 years, Azerbaijan has travelled a unique path of development as a sovereign state. Thanks to its successful domestic and foreign policy, Azerbaijan has become one of the leading countries of the region. It is playing an increasingly active role in the international arena. The Baku-Tbilisi-Ceyhan oil pipeline, the Baku-Tbilisi-Erzurum gas pipeline and other large-scale strategic projects that deliver Azerbaijan's energy resources to the world market are of great importance in ensuring Europe's energy security. Projects such as the Baku-Tbilisi-Kars railway and the North-South transport corridor will further enhance Azerbaijan's role as an international transit hub.

As a result of successful political reforms, today, Azerbaijan is a modern, democratic and open country where the fundamental rights and freedoms of citizens are guaranteed.

For several years now, Azerbaijan has been among world leaders for the pace of economic growth. During 2003-2007, its economy grew by almost 96%. By 2007, the GDP growth, with more than 22% per year, was the highest in the CIS and one

of the highest in the world. Over the past decade, GDP has increased by 3.5 times, industrial production has also grown more than threefold. The poverty level has dropped from 50% to less than 4%.

In the 20 years of independence, \$100 billion were invested in Azerbaijan's economy, that is a clear indicator of a favorable business climate. Over the past decade, the volume of foreign investment has grown by 4.7 times. EU countries alone invested about \$20 billion in the fixed capital of Azerbaijan over the period. Despite the global crises of the last decade, annual investments in Azerbaijan range from \$12 to \$16 billion. Tax reforms encourage the inflow of investment.

Important steps are being taken to diversify Azerbaijan's economy and reduce its dependence on energy. During the years of independence, a number of non-oil sectors of the economy emerged and rapidly grew in the country. Over the past decade, investments in Azerbaijan has moved from hydrocarbon production and processing to the non-oil sectors of the economy. The government aims to double the non-oil GDP over the next 10 years. The launch of the first Azerbaijani telecommunication satellite into orbit has been one in a series of initiatives to diversify Azerbaijan's economy. Large-scale infrastructure projects are also implemented in the country.

Measures are being taken to develop the education system. A fundamental shift in the education system took place in 2004-2005 when a new reform program was adopted. From 2005 to 2016, the total amount of government funding for the education system amounted to \$18 billion. The share of investment expenditure in the total budget allocated for the reform of the education system amounted to 17.7% or \$3.2 billion. The state program on education of Azerbaijani youth abroad was implemented.

The policies related to youth have been successfully implemented in the years of independence, and the involvement of youth in the political, economic and socio-cultural life of the country is expanding from day to day.

Azerbaijan's achievements in sports are yet another obvious indicator of national success. In 2015, Baku became the capital of the first ever European Games. At the recent Summer Olympic Games 2016 in Rio, Azerbaijan managed to win eighteen medals in five sports.

New schools, hospitals, museums, Olympic venues, cultural institutions and recreational areas are contributing to the improvement of the social life. The "ASAN xidmet" network, targeted social assistance, provision of low-income families with housing on favorable terms and other projects are the result of the ongoing national social policy.

Modern Baku, which has developed into one of the most beautiful cities in the world, is regarded as an outstanding example of the harmonious development of

the historical and modern architecture. The ongoing creation of a necessary infrastructure, opening of new hotels and grandiose landscaping work in the regions open up broad prospects for a successful development of tourism.

Prestigious international summits, forums, exhibitions, contests and competitions hosted in Azerbaijan are a manifestation of high confidence it gained in the international arena.

Today, the primary task of the state is to restore the territorial integrity and sovereignty of Azerbaijan. As a result of Armenian aggression, almost 20% of Azerbaijan's territory has been occupied, one million Azerbaijanis have become refugees and IDPs, tens of thousands of people have been killed and injured, captured and tortured. Azerbaijan is fully committed to a peaceful settlement of the Armenia-Azerbaijan Nagorno-Karabakh conflict in line with the relevant resolutions of the UN Security Council.