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PRESS RELEASE

D-8 ORGANIZATION FOR ECONOMIC COOPERATION

D-8 SECRETARY-GENERAL ADVANCES TRADE AND INVESTMENT COOPERATION AT 42ND COMCEC MINISTERIAL SESSION AND BUSINESS LEADERS' SUMMIT IN ISTANBUL

The Secretary-General of the Developing-8 Organization for Economic Cooperation (D-8), H.E. Ambassador Sohail Mahmood, participated in the 42nd Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation (COMCEC) and the related B57+ Business Leaders' Summit held in Istanbul, Türkiye, from 1-3 November 2026. His participation, together with a series of high-level engagements on the sidelines, focused on strengthening trade and investment cooperation, enhancing economic connectivity, and advancing beneficial partnerships among D-8 Member States and with the broader OIC membership.

The 42nd COMCEC Ministerial Session convened on 2-3 November 2026, under the chairmanship of H.E. Mr. Cevdet Yılmaz, Vice President of the Republic of Türkiye. It focused primarily on developing effective trade-financing instruments, expanding commercial cooperation, and addressing challenges to economic integration among OIC Member Countries. During the Session, the Secretary-General had occasion for brief interaction with H.E. Vice President Cevdet Yılmaz, during which he conveyed appreciation for Türkiye's continued support for regional economic cooperation within the D-8 framework and for the shared objectives of the D-8 and COMCEC.

Earlier, on 1 November, Secretary-General Sohail Mahmood attended the B57+ Business Leaders' Summit, held under the theme *"The Great Convergence: Catalyzing OIC Capital for Global South Resilience,"* organized by the Islamic Chamber of Commerce and Development (ICCD), in collaboration with COMCEC and the Union of Chambers and Commodity Exchanges of Türkiye (TOBB). It featured a Keynote Address by Türkiye's Minister of Trade, H.E. Prof. Dr. Omer Bolat. Bringing together policymakers, business leaders, investors and financial institutions, the Summit explored opportunities for mobilizing investment, strengthening private-sector partnerships and promoting greater economic resilience across developing economies.

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On the sidelines of the two events, the Secretary-General held separate bilateral meetings with a number of participating dignitaries.

Advancing the D-8 trade agenda was central to the Secretary-General's discussions with the Minister of Commerce of the People's Republic of Bangladesh, H.E. Khandakar Abdul Muktadir, with particular emphasis on expanding preferential market access, addressing tariff and non-tariff barriers, and realizing the intra-D-8 trade target of $500 billion by 2030. The Secretary-General highlighted the recent developments relating to the D-8 Preferential Trade Agreement (PTA) and the importance of its effective implementation as well as optimal utilization by Member States. The discussions also covered trade facilitation, customs procedures and prospects for further trade liberalization, including through a possible comprehensive economic partnership agreement and a free trade agreement eventually. The Secretary-General also welcomed Bangladesh's proposals for simplification of visa procedures with a view to facilitating greater business-to-business interactions.

Strengthening economic and financial connectivity among D-8 Member States featured prominently in the Secretary-General's meeting with the Minister of Economic Affairs and Finance of the Islamic Republic of Iran, H.E. Dr. Seyed Ali Madanizadeh. Discussions explored opportunities to expand bilateral and intra-D-8 trade and investment, facilitate financial transactions, and enhance cooperation among relevant financial and economic institutions. Both sides emphasized the importance of practical measures to overcome existing challenges and promote greater economic integration within the D-8 framework.

Indonesia's pivotal role in advancing the D-8 economic agenda, particularly ahead of its D-8 Chairmanship, was highlighted during the Secretary-General's meeting with the Vice Minister of Trade of the Republic of Indonesia, H.E. Dyah Roro Esti Widya Putri**.** The exchanges focused on accelerating implementation of the D-8 PTA, expanding trade opportunities, and strengthening cooperation in the halal economy, trade facilitation and private-sector engagement. Underscoring the significance of the next (12th) D-8 Summit to be hosted by Indonesia in 2027, the Secretary-General described it as an excellent opportunity to further advance concrete initiatives, deepen economic integration, and strengthen business partnerships among Member States. In this regard, he also appreciated the proposed thematic focus of the 12th Summit and the core priorities articulated by the incoming Indonesian Presidency.

The meeting with the ICCD Secretary-General, H.E. Yousef Hassan Khalawi, focused on enhancing institutional collaboration, promoting business-to-business linkages, and exploring joint initiatives in trade promotion, investment facilitation, halal industries and SME development, and capacity-building. Both sides recognized the potential for closer cooperation between the D-8 and ICCD in mobilizing private-sector participation and connecting business communities across their respective Member States.
Overall, across these engagements, Secretary-General Sohail Mahmood emphasized the importance of translating the D-8 Decennial Roadmap 2020-2030 into concrete results, particularly through effective implementation of trade agreement, removal of procedural barriers, improved financial connectivity, and greater private-sector involvement. Reaffirming the Organization's objective of increasing intra-D-8 trade

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to US$500 billion by 2030, he underlined the importance of coordinated action by Member States and closer collaboration with relevant regional and international institutions.

The Secretary-General's participation in the 42nd COMCEC Ministerial Session and the B57+ Business Leaders' Summit, together with bilateral engagements, reinforced the D-8 Organization's commitment to practical cooperation, mutually-beneficial economic collaboration, and stronger institutional partnerships.





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