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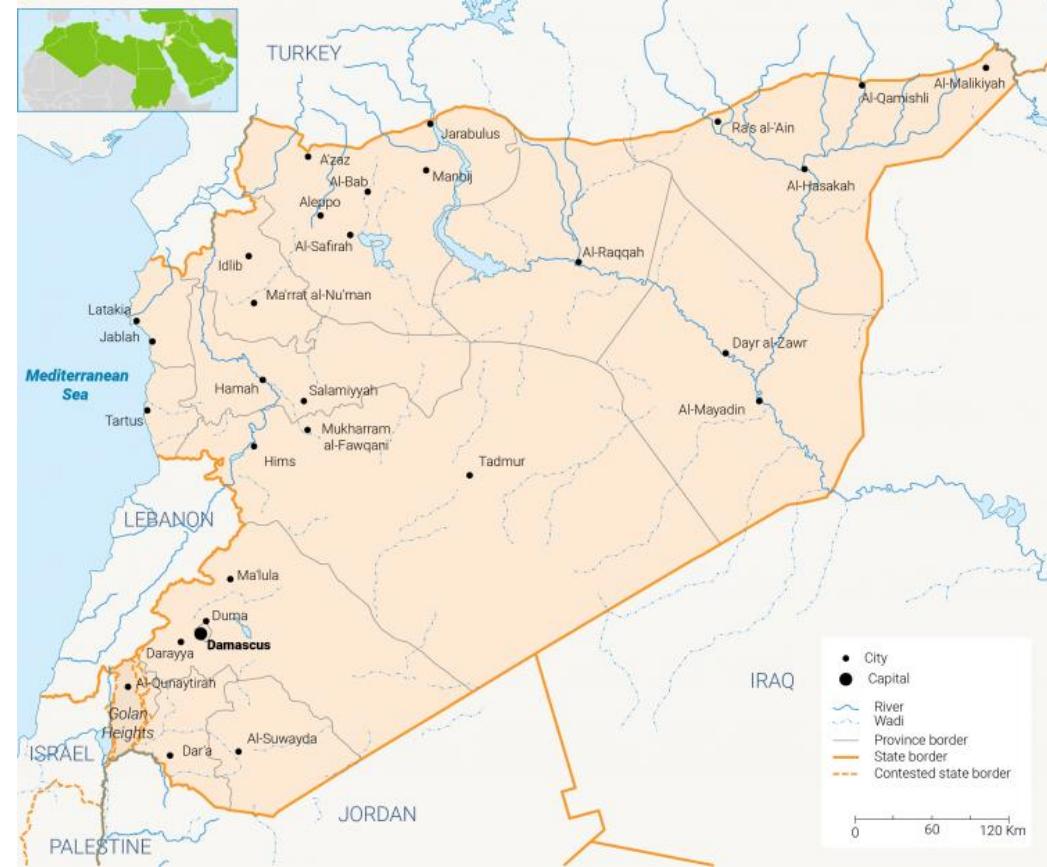
austro-arab chamber of commerce
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Investment Opportunities for Austrian Companies in Syria



Napoleon Bonaparte



„Syria is the key to the Orient.“



Agenda



- Syria – Key facts and overview
- Development of the Syrian economy: 1971 (Assad clan takeover) to Dec. 2024
- Extent of destruction
- Syria today: priorities, sectors, and project approaches
- Expectations toward Austrian policy

Syria – Key Facts and Overview



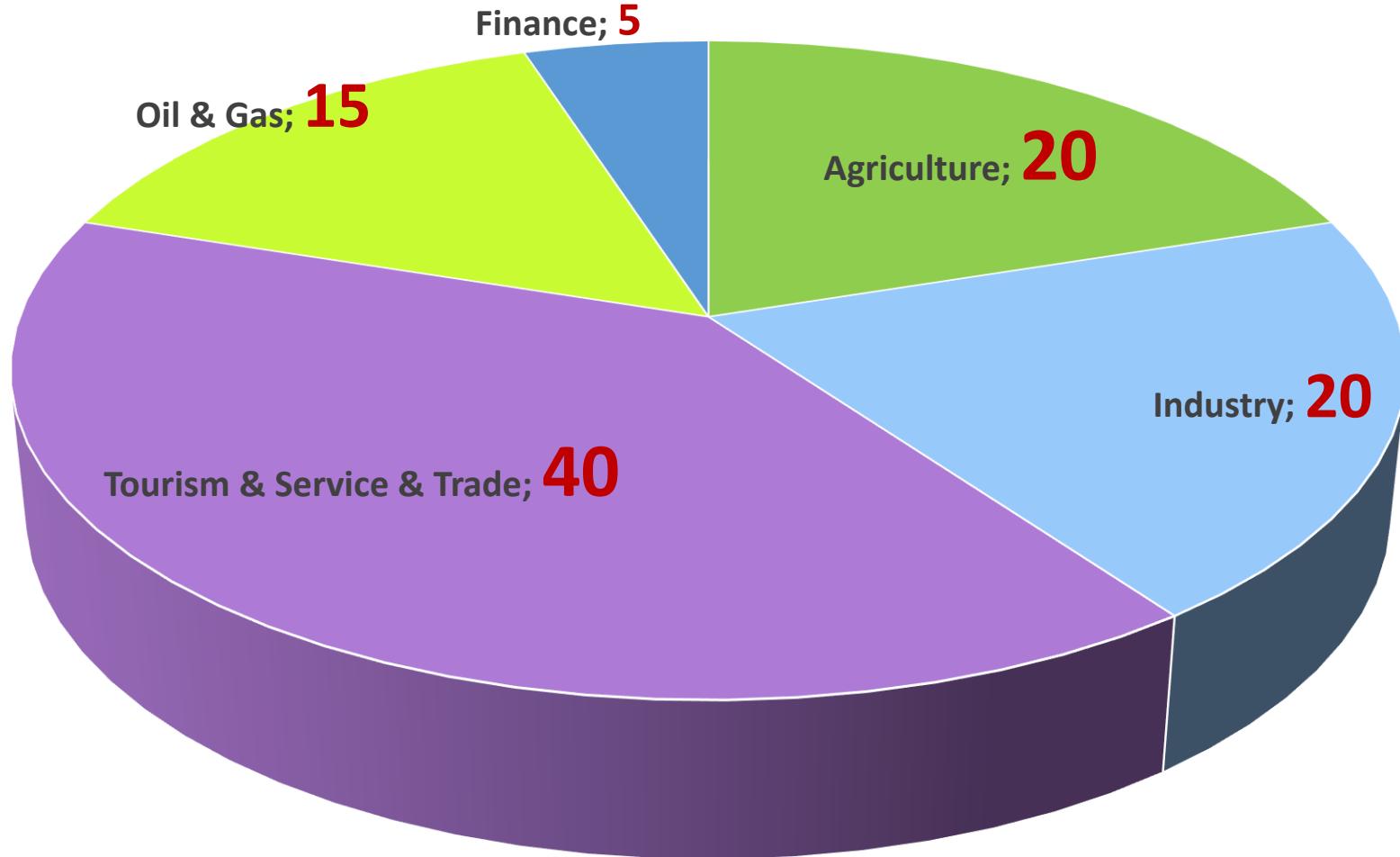
- Population 34.5 million (approx. 19–21 million currently living inside Syria)
- Area: 187.437 km²
- Form of state: Presidential republic (temporary until ~2028)
- Provinces: 14
- GDP: ~USD 29.5 billion (2024)
- GDP per capita: ~USD 855 (2024)
- Public debt: ~128% of GDP (2024)
- Poverty rate: ~ 90%



Sources: CIA-Factbook; CIA Factbook; World Bank; UNDP reports; Middle East Monitor; Syrian authorities

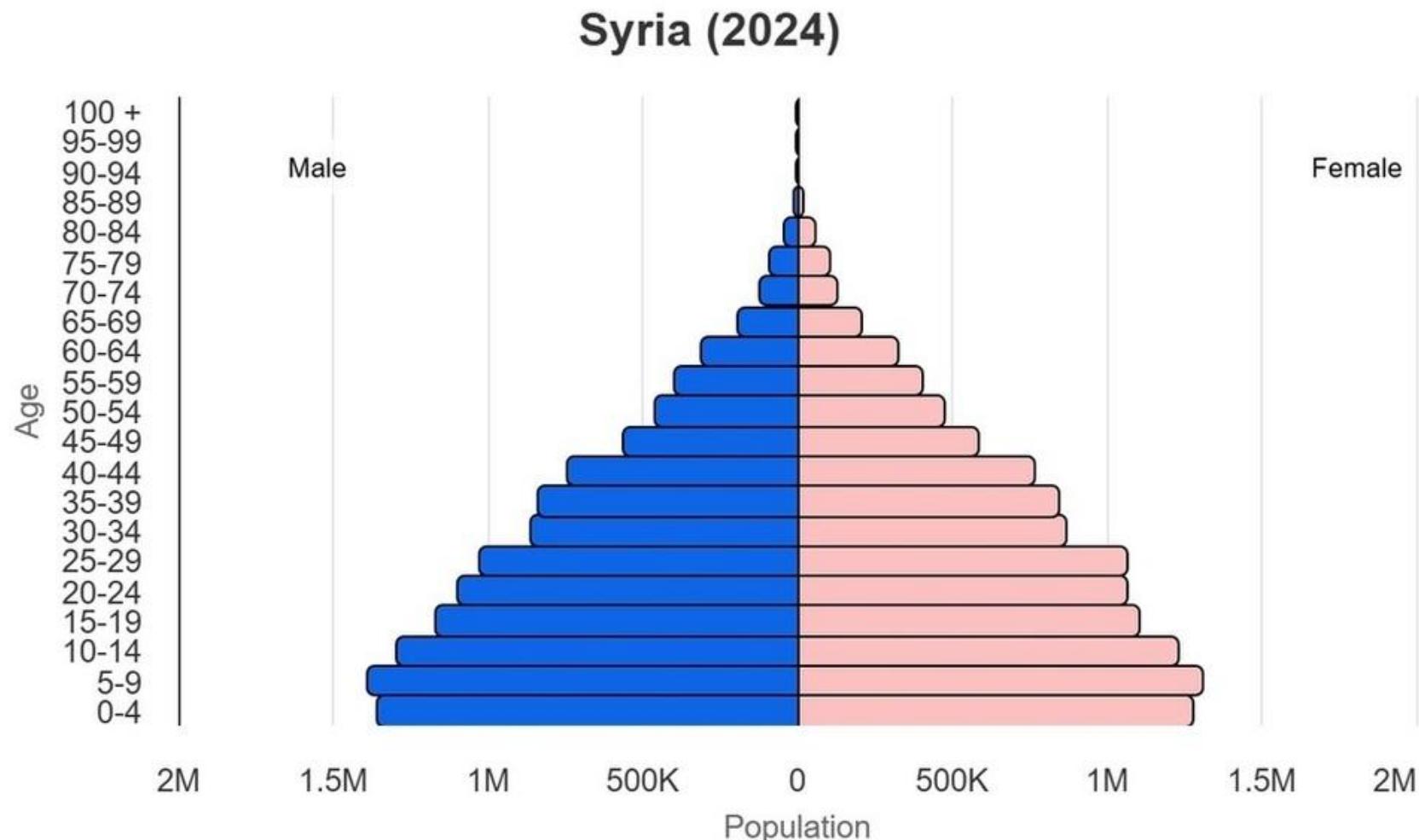


Sectors of the Syrian Economy (Estimate)





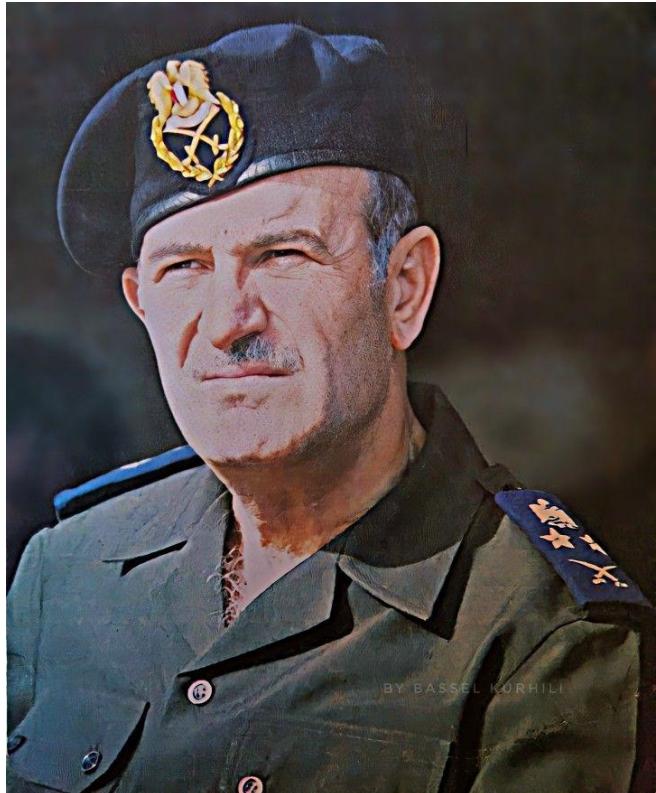
Population Pyramids – Syria



U.S. Census Bureau, International Database



Syria's Economy: 1971 – Dec. 2024



Hafez Al-Assad
President

Centralized Planned Economy (1971–2000):

- Exchange rate (1970): **USD 1 ≈ 3.9 SYP**
- Nationalization of key industries
- Expropriation of agricultural land from large landowners
- Oil revenues not clearly allocated to the state budget
- Inefficiency and widespread corruption
- Limited foreign investment
- Major infrastructure projects (Al-Assad & Tishreen dams on the Euphrates)



Syria's Economy: 1963 – Dez.2024



Centralized Clan Economy (2000 – Dec. 2024)

- Exchange rate (2000): USD 1 ~ 46 SYP
- Attempts at economic reform (corruption remained very high)
- Oil revenues concentrated within Assad and Makhlof family circles
- Massive destruction following the uprising in Syria



*Bashar Al-Assad
President*



Syria's Economy: 1963 – Dez.2024



Bashar al-Assad's flight from Syria on 8 December 2024

- Exchange rate: **USD 1 ~ 16.000 – 19.000 SYP**
- Syria excluded from SWIFT since 2011 (no international bank transactions)
- From 2012: Captagon as main source of income for state-affiliated actors
- Electricity supply: 30–60 minutes per day in cities
- Water supply: once per week (if at all)
- Rationed gas supply (max. 5 days/month)
- Severe shortages of gasoline and diesel





Economic Isolation



The United States imposed sanctions on Syria over several decades, which were significantly expanded with the outbreak of the civil war in 2011. These measures included, *inter alia*:

- Caesar Syria Civilian Protection Act (2019): introduction of secondary sanctions affecting third countries and companies.
- Broad prohibitions on trade, financial transactions, as well as energy and construction projects.

Since 2011, the European Union has imposed comprehensive restrictive measures against Syria:

- Asset freezes and travel bans targeting regime members and their supporters.
- Sectoral restrictions affecting energy, banking, trade, transport, and investments.
- Sanctions on weapons, surveillance technology, and dual-use goods.



Extent of Destruction



**“The destruction in Syria is in parts worse than
Germany in 1945.”**



German Foreign Minister Johann Wadephul, Nov. 2025

Extent of Destruction



- **1.490.000** Housing Units
- **91** Hospitals
- **7.650** Schools
- **4.490** Industrial Facilities

Estimated reconstruction costs:

215 – 400 Mrd. USD

Sources: World Bank; UN-Expert-Reports





Syria Today





Syria Today



Economic Opening

- **Lifting of U.S. sanctions:** July / Nov. 2025

Exceptions: individual persons of the former regime; restrictions on third states (Russia, Iran, etc.)

- **Termination of EU economic sanctions:** May 2025

Exception: selected security- and human-rights-related measures



Syria Today



- Over 90% of the population reacts with euphoria, hope, and optimism to the fall of the Assad clan
- Exchange rate: **USD 1 ≈ 11,100 SYP (≈ 111 NSYP) – stable**
- Reconnection to SWIFT since June 2025
- Fundamental economic restructuring toward a free market economy
- Production of Captagon combated and largely stopped
- Hardly any visible signs of corruption
- More than 1,800 factories have resumed production
- **Signed reconstruction projects exceeding USD 43.5 billion**



Ongoing Projects in Syria



Nr	Projekt	Partnerstaat	Unternehmen
1	SyriUs Energy (Oil & Gas): Planning and rehabilitation oil fields & facilities	USA	SyriUs Energy
2	Urban development; real estate; housing construction	SYR- KSA; UAE	SYR-KSA-Investment
3	Construction industry	TUR; JOR;IRAQ	various
4	Wind and solar energy	KSA	ACWA Power
5	Syria Gas Hub	Aserbaijan	SOCAR
6	Power generation facilities	Türkiye	Kalyon Enerji
7	Large-scale power plant projects (gas turbines)	Qatar	UCC Holding
8	Tourism Development Fund	Oman; UAE	various
9	Wind energy initiative: supply and installation of wind turbines	Germany	Enercon & Enercity
10	Port of Tartus: development and expansion	UAE	Dubai World
11	Tartus – shipbuilding	Türkiye	Kuzy Star Shipyard
12	Expansion of the regional fiber-optic network infrastructure	KSA, UAE, Kuwait	STC / NIC / Zain
13	Operation of the Tartus container terminal	France	CMA CGM
	...etc.		





Syria – Resources



Geographical & Strategic Resources:

- Key transit location
- **Energy, trade, and logistics hub** (pipelines, power grids, roads, railways)
- Access to the Mediterranean: Ports of Latakia and Tartus

Energy & Raw Materials:

- **Crude oil**: Potential production of 600,000 – 1,000,000 barrels per day (recent Statement by the President Sharaa)
- **Natural gas**: at least 8–9 trillion cubic feet
- **Phosphate**: among the top phosphate-producing countries worldwide

Agricultural Resources (Euphrates Valley; Al-Ghab Plain; Coastal Region)

- **Wheat**: annual production approx. 4–4.5 million tons
- **Cotton**: 800,000 – 1 million tons of raw cotton | Top-10 cotton producers worldwide
- **Olives & olive oil; fruits & vegetables**; etc.



Reconstruction: Investment Opportunities for Austrian Companies



Basic Infrastructure & Humanitarian Services



- **Housing and urban development:** debris removal, stabilization of unsafe buildings, reconstruction of housing, hospitals, and schools
- **Water, sanitation, and hygiene:** repair of water treatment plants, pumping stations, pipelines; construction of wastewater treatment plants
- **Healthcare:** reopening hospitals and clinics, supply of medicines and medical equipment, training of staff
- **Transport infrastructure:** repair of highways, bridges, railways, and airports



Productive Economic and Capacity Sectors



- **Energy supply:** maintenance of oil and gas fields; restoration of power plants (gas, oil), transmission and distribution networks; expansion of renewable energy (solar)
- **Agriculture and food security:** restoration of irrigation systems, access to seeds and fertilizers, support for livestock farmers
- **Industry and manufacturing:** reconstruction of factories (especially essential goods such as food, pharmaceuticals, construction materials); reactivation of industrial hubs such as Sheikh Najjar (Aleppo)
- **Education:** reconstruction and equipment of schools, accelerated learning programs, teacher training



Social and Institutional Foundations



- **Finance and SME support:** revival of the banking system, microcredit schemes, and start-up capital for small and medium-sized enterprises (SMEs)
- **Public administration and governance:** capacity building at local level, land registration, and legal certainty
- **Cultural heritage and tourism (long-term):** protection and restoration of historical sites (Old City of Aleppo, Palmyra, Crac des Chevaliers)



Demands of the Austrian economy to policymakers



Supporting Investment Activities in Syria

- Considerations a possible working visit of the Austrian Foreign Minister to Syria
- Relocation of the Austrian Embassy from Beirut to Damascus
- Legal certainty and clear guidelines regarding sanctions compliance (payments, contracts, etc.)
- Strengthening economic diplomacy / visit by the Austrian Foreign Minister
- Provision of export and investment guarantees (OeKB, ECA guarantees)
- Ensuring functional payment systems
- Effective investment protection
- Support and facilitation of PPP projects: G2G dialogues; multilateral involvement (World Bank, EBRD, EIB)

Economic engagement as a tool: stabilization, peacebuilding Economic development & reduction of migration



Henry Kissinger

„There can be no war without Egypt and no peace without Syria.“
„Ohne Ägypten gibt es keinen Krieg, ohne Syrien keinen Frieden.“



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austro-arab chamber of commerce
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**Thank you for your attention
Investment Opportunities for Austrian Companies
in Syria**

