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**GERMANY: FINANCING GUIDE IN IRAQ PART OF MAJOR EFFORTS TO SUPPORT ECONOMIC AND FINANCIAL DEVELOPMENT**

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Iraqi News Agency (17 August 2025)

The Charge de affairs of the German Embassy in Baghdad Mr. Roland Westebbe, affirmed on Sunday that the Financing Guide in Iraq is part of broader European Union and German Cooperation efforts to support economic and financial development and stability in the country. He noted that the guide provides practical assistance for entrepreneurs seeking to navigate Iraqs financial landscape.

Speaking at the launch event of the Financing Guide, Westebbe told the Iraqi News Agency (INA) that the gap between the formal financial sector and businesses affects job creation. Key challenges include a lack of transparency, limited financial literacy, and many entrepreneurs being unaware of available financial products, how to access them, or which suit their needs. Limited experience with banks and the complexity of the system create barriers.

He added that the lack of clarity and engagement with the informal sector has led many economic activities to operate in an unstructured manner.

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