

Prime Minister's Office
Board of Investment
Islamabad, 22nd February, 2022
Press Release

Headlines:

- **“Pakistan has a young, digitally equipped population and there are immense opportunities for joint investment cooperation between Pakistan and Ethiopia.”
Chairman BOI**
- **“Pakistan considers Ethiopia to be one of the centerpieces of its Engage Africa initiative” Chairman BOI Muhammad Azfar Ahsan**
- **Chairman BOI invites Ethiopian investors to participate in the upcoming Global Investment Summit**
- **Ethiopia to establish permanent Mission in Pakistan soon**
- **Delegation of investors from Ethiopia to participate in Pakistan's upcoming Global Investment Summit**

A three member delegation from Ethiopia led by H.E. Redwan Hussien, State Minister of Foreign Affairs called on Minister of State & Chairman BOI Muhammad Azfar Ahsan today.

Chairman BOI welcomed the delegation & requested Mr. Hussien to encourage Ethiopian businessmen to invest in Pakistan. While introducing the Board of Investment to the delegation, he mentioned that BOI is the secretariat & lead agency for industrial cooperation under CPEC, Regulatory Modernization Initiative and Special Economic Zones.

“Pakistan has a young, digitally equipped population and there are immense opportunities for joint investment cooperation between Pakistan and Ethiopia.” Chairman BOI

Elaborating on the investment regime of the country, the Chairman shared that all sectors are open to foreign investors, ensuring uniform treatment to all with 100% foreign equity allowed and borrowing facilities available both from local and foreign banks.

Chairman BOI added that Board of investment has developed a database of readily available projects for investment totaling over 120 projects worth 60 Billion US\$ available in communication & IT, construction, tourism, energy, water treatment, agriculture & fish farming, railways and manufacturing sectors.

He stressed that Pakistan considers Ethiopia to be one of the centerpieces of its Engage Africa initiative while Ethiopia can come to rely on Pakistan as a trusted all-weather partner in the Global South. These two states have similar structures and developmental experiences which make them perfect partners of one another.

Ethiopian State Minister of Foreign Affairs & Ambassador Redwan Hussien pointed that Ethiopia is set to establish its permanent Mission in Pakistan soon. He corroborated to Chairman BOI's statement about common areas of interest and potential of JVs between the two countries and underscored the need to establish regular mechanism of interaction between business associations and chambers of Ethiopia and Pakistan.

He mentioned value added agro processing and garment manufacturing as sectors of potential investment in Pakistan and said that experience-sharing in poverty alleviation represents promising avenues for both countries.

Chairman BOI thanked the delegation for their visit and extended an invitation to Ethiopian investors for Pakistan Investment Summit to be held on 30th – 31st March 2022. He stated that the Summit would provide an opportunity to market the investment potential of Pakistan, promote sectoral matchmaking, and attract investments in all priority sectors as well as the Special Economic Zones (SEZs) in Pakistan. Mr. Hussien warmly accepted the invitation and said that a delegation of Ethiopian investors will participate in the summit.

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