

Prime Minister's Office

Board of Investment

Press Release

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## **Headlines**

**\*French Delegation to Visit Gilgit Baltistan to Explore Opportunities of Investment in Tourism Sector**

**\*French Investors Keen on Setting up Ski Resorts in Gilgit Baltistan**

A French delegation led by Mr. Federico Juan Tomas Espana, Honorary Investment Counselor (HIC), France was received by the Secretary Board of Investment (BOI), Ms. Fareena Mazhar in her office on Tuesday, October 26, 2021.

Mr. Federico and the French delegates have expressed keen interest in investing in the Tourism Sector of Pakistan, particularly setting up ski resorts in Gilgit Baltistan region.

In order to facilitate the French delegation, BOI, in coordination with Gilgit Baltistan government has organized their visit to GB's five districts including Ghizar, Phandar, Astore, Nagar and Skardu. Upon their return from GB, the delegation will also meet representatives from the M/o Information & Technology and National Incubation Center (NIC) to discuss areas of mutual cooperation.

The recent development was an outcome of zoom meeting between the HIC and Secretary BOI, held on 21<sup>st</sup> September, 2021.

During the interaction with the French delegation, Secretary BOI shared that BoI has signed an MoU with Business France for investment cooperation and facilitation, exchange of information and knowledge sharing. As follow-up, various webinars were held and detailed presentations on investment opportunities, incentives, and policies were delivered by BoI. However, there is a dire need to enhance investment cooperation and coordination between the two IPAs, she added.

Ms. Fareena also apprised the delegation on the new Investment Strategy 2020-23 which has been launched recently to attract foreign investment in different sectors of the economy. She shared that the strategy provides comprehensive investment cycle, consisting of policy advocacy, market research, investment facilitation, promotion, protection including investors tracking, sector scanning and after-care services to investors and projects.

The Secretary also informed the investors about the 22 Special Economic Zones (SEZs) and invited the French companies to establish businesses in the already established SEZs or opt for establishing an exclusive SEZ for French companies.

She further said that in order to facilitate international investors in Pakistan, BOI has developed an online database of available 120 projects with federal/provincial governments worth 60 Billion US\$, available on the organization's website.

BOI has also developed incentive database where investors can see the complete set of incentives being offered to any specific sector. Investors are urged to visit the BOI website which is user-friendly, interactive and holds comprehensive and updated information for investors, she added.

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