

Prime Minister's Office
Board of Investment

Press Release

Lufthansa Keen on Resuming Flight Operations in Pakistan After 13 Years!

ISLAMABAD: Sep 14, 2021: During a meeting between Secretary Board of Investment (BOI), Ms. Fareena Mazhar and high level business delegation from Germany, the business delegate representing Lufthansa shared that Lufthansa was really keen on resuming flight operations in Pakistan after 13 years. He shared that Lufthansa earlier halted operations due to commercial reasons but is interested to start flights for passengers as well as cargo.

The Secretary, in response to this, offered to arrange a meeting with the Minister for Aviation to ensure that the plan materializes. The prospect of this development was earlier discussed in a meeting between the Secretary and German Ambassador H.E. Mr. Bernhard Stephan Schlagheck held on September 08.

The German company Weidmüller also announced to start a production plant in Pakistan in near future during the meeting. The company is an expert in the transmission of power, signals and data in industrial environments.

The delegation comprised of 16 members, headed by Mr. Oliver Oehms, CEO AHK Dubai. It included several German business giants like Lufthansa, AHK, SIG MEA, Weidmuller Middle, Emltc Emerging Solutions among others. All these companies have prominent presence in most parts of the world and are visiting Pakistan to analyze the business climate and explore lucrative investment opportunities in Pakistan.

They expressed interest in dairy industry, communication, automobile and service sector as potential sectors in regards to investment in Pakistan.

The visit has come about as an encouraging prospect for Pakistan in terms of attracting new investment in several sectors and has been termed as a positive sign for the country's economy by Secretary BOI.

During the meeting, Secretary BOI briefed the delegation on Pakistan's investment policy, which has been formulated to create an investor friendly environment to attract foreign direct investment and provide equal treatment to foreign and local investors.

She mentioned Food Processing, Automotive, IT, Energy, Textiles, Logistics and Housing & Construction sectors as some of the potential sectors for investment in Pakistan. She further added that BOI is leading the "Pakistan Regulatory Modernization Initiative" (PRMI), launched by the Honorable Prime Minister of Pakistan in order to make the regulatory environment friendly and that it shall transform the regulatory landscape across all tiers of government; federal, provincial and local.

Ms. Fareena highlighted the tax incentives available to investors in the Special Economic Zones (SEZs) and mentioned the 22 SEZs approved by BOI across Pakistan including Allam Iqbal Industrial city, Rashakai SEZ, Khairpur SEZ, M3 Industrial City Faisalabad, National Science & technology Park, Hattar SEZ etc.

Discussing the Ease of Doing Business (EODB) reforms during the interaction, the Secretary underlined Pakistan's improvement of 39 positions in EODB index and shared that she was confident that the rating would further improve in World Bank's DB Report of 2021.

Expressing her satisfaction on the total trade volume worth 2659 Million USD, she said that she was optimistic about further improvement in business volume between the two countries in foreseeable future.
