

Türkiye-Pakistan Business Roundtable Meeting

8 August 2024, Islamabad, 14.30

H.E. Minister Prof. Dr. Ömer Bolat,

H.E Minister for Investment and Privatization Abdul Aleem Khan,

Ambassadors Mehmet Paçacı, Yousuf Junaid

Deputy Minister Mustafa Tuzcu,

President of TOBB Rifat Hisarcıklıođlu

Vice President of FPCCI Mrs. Quarrat-UI-Ain,

TİM, MÜSİAD, TMB, TÜMSİAD, ASKON Presidents,

Our Business Council Chair Atilla Yerlikaya,

Private Sector Representatives,

I greet you all on behalf of the Foreign Economic Relations Board-DEİK and happy to be with our friends for roundtable in the city with a soul.

We all know the friendship between Türkiye and Pakistan dates back many years for many areas. And our main goal is to establish more collaborations through power of our knowledge and experience, with support of our friendship and warm relationships.

Our total investments in Pakistan is about \$2.5 billion and our contractors also underlined 3.4 billion \$ worth of projects in Pakistan.

By the way, Establishment of Special Investment Facilitation Council, which is an important authority to address the issues faced by firms investing in Pakistan, is crucial for enhancing our economic relations.

We know our goal as is to increase the bilateral trade from \$1.3 billion to \$5.0 billion in a balanced way.

Let me underline few points, which will help to develop our cooperation:

- Turkish contractors and technical consultants have global experience and they're ready to participate more projects for infrastructure and renewal areas in Pakistan.
- Especially renewable energy projects gain more importance and Türkiye has a huge potential, so I believe both countries' business people can cooperate more and reap the benefits of this potential together. Our DEİK Energy Business Council with it's members can act here more with Country Business Council.
- Let me also underline that Türkiye provides significant investments opportunities and I ask Pakistani firms to benefit from them. As Türkiye we do not only have custom union agreement with Europe, but also have FTAs with 28 countries, so if you invest in Türkiye, you can reach a population of more than 1 billion.
- Another important trend in the world economy is increase in services. Türkiye also offers opportunities in services sectors. A

significant number of students are choosing Türkiye for their university education and there are more than 4.000 students from Pakistan. I expect more to benefit from our high education.

- One of our prominent service sectors is health sector. Türkiye invested a lot in health sector for long time and reached a level that is a good example for many countries. I believe, our friends from Pakistan can also benefit from treatments through health tourism in Türkiye, if needed.
- As green and digital transformation go hand in hand, we believe digital transformation is another specific area in which we can cooperate more through DEİK's Digital Technologies Business Council.

I would like to finish my speech with a Pakistani saying, **“Kamyabi ka raaz imaan, himmat aur mehnat mein hai, which means, “The secret of success lies in; faith, courage and hard work.”**

I believe, as Turkish and Pakistani business representatives, we will work more to enhance our economic and investment relations with our faith and courage.

Thank you.

Nail OLPAK

President of DEİK