

Pak businessmen to make investment or ink Joint Ventures in Sudan

Sudanese Ambassador in Pakistan Alshafie Ahmad Mohamed has invited Pakistani businessmen to make investment or ink Joint Ventures in Sudan to reap the fruits of available business opportunities as due to its strategic location in the African region and business-friendly policies international investors are fast making their way to Sudan. The Sudanese Ambassador was speaking at Lahore Chamber of Commerce on Friday. LCCI President Irfan Qaiser Sheikh, Senior Vice President Kashif Younis Meher and Vice President Saeeda Nazar earlier gave their point of view on as to how the bilateral ties between the countries could further be strengthened. Deputy Head of Sudanese Mission Mohammed Eldei Ali also spoke on the occasion. The Ambassador said that Sudan is quite strong in Livestock and Agriculture sectors but has failed to make any headway in this sector only because of non-availability of modern technology and if Pakistani businessmen make investment in these sectors, both the countries could earn huge foreign exchange.

He said that besides Textiles, the sectors including Pharmaceutical, Transport, Power Generation, Solar Energy and construction have a lot of potential for Pakistani businessmen. The Ambassador informed the participants that a number of other countries had already invested heavily in oil sector in Sudan and Pakistan could also make investment for the joint benefit of the two countries. He also called for early sector-specific measures to expedite exchange of trade related information as non-availability of information is the biggest impediment in the way of bilateral trade between Pakistan and Sudan. He also urged Pakistani businessmen to visit Sudan for having first hand knowledge of available business opportunities there. Speaking on the occasion, the LCCI President Irfan Qaiser Sheikh said that the current volume of bilateral trade does not match with the existing potential of two countries which calls for integrated action. The LCCI President said that to identify the ways to enhance cooperation between the two countries, there is a need to observe the commodity wise trade trends. Pakistan's exports to Sudan consist of salt, sulphur, lime & cement, articles of iron & steel, pharmaceutical products, textile articles, man-made fibre and cotton etc. On the other hand, leather, raw hides & skins, cotton, iron & steel, miscellaneous manufactured articles etc. are mainly imported from Sudan. To enhance trade, he said, both the countries should also concentrate on new items of trade besides the existing ones. Pakistan being an agricultural economy can supply both semi-processed and processed foods to Sudan. Auto sector is another area, where Pakistan can cater the demand patterns of Sudan. Similarly petrochemical and edible oil can be the sectors where Pakistan can benefit from the Sudanese product lines. To lay the ground for economic cooperation led by private sector, the exchange of information and ideas are necessary. It can be best organized through closer interaction between the diplomatic missions and the Chambers of Commerce. Organizing businessmen delegations can be another good option as it enables the respective private sector representatives to have not only direct but a better understanding of the each other's markets.

To supplement exchange of information and business delegations, trade fairs, country or sector specific weeks can be organized at major cities of Pakistan and Sudan to create mutual awareness, he added. LCCI Executive Committee members including Khamis Saeed Butt, Mohammad Yousaf Shah, Mian Ghulam Murtaza Shaukat and Sheikh Mohammad Ayub also attended the meeting.

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