

Swiss investors to avail marvellous opportunities available in Livestock

The Lahore Chamber of Commerce and Industry Friday invited the Swiss investors to avail marvellous opportunities available in Livestock, Dairy and agriculture Sectors. In a meeting with Swiss Ambassador to Pakistan, Christoph Bubb with LCCI President Irfan Qaiser Sheikh, Senior Vice President Kashif Younis Meher and Vice President Saeeda Nazar also sought Switzerland help over GSP plus status to Pakistan. The LCCI President Irfan Qaiser Sheikh informed the visiting Ambassador that Pakistan decision to grant MFN status to India is an added attraction for the Swiss Investors to put their money in Agriculture, Livestock, dairy and a number of other sectors. "The prices of agriculture land in India are three times higher than that of Pakistan and any investment made in Pakistan would definitely find its way to India". The LCCI president also stressed the need for exchange of business delegations between the two countries so the business community could be able to have first hand knowledge about the huge potential exist in two countries. "Globalisation offers marvellous potential profits to all nations of the world and both Pakistan and Switzerland have a great deal of opportunities in this context to expand their trade and economic relations therefore sector-specific measures are needed to realize untapped areas of business." Both the sides also agreed to expedite the process of sharing of trade related information so that the businessmen could be able to do business with each other. The Ambassador was of the view that the Swiss business community was quite impressed and they are ready to make further investments despite the fact that Switzerland was sixth largest investor in Pakistan. He said that the government would have to focus on electricity shortage, security situation in the country and the rule of law to restore the confidence of foreign investors.

He said that there are quite a few sectors wherein there is huge potential for the Swiss businessmen particularly the transfer of technology for the textile sector has a lot of scope. He said that several Swiss Companies were already operating in Pakistan and doing a successful business, which is enough to prove that the Swiss investment has a bright future in this country. The Ambassador expressed the hope that Swiss investment would see a boost in coming months due to liberal investment policies. Speaking on the occasion, the LCCI office-bearers said that major bottleneck in promotion of trade and economic activities between the two countries is the lack of information about business opportunities available between the two countries. We need to undertake frequent activities like exchange of business delegations, organizing country exhibitions, participation in fairs & exhibitions, seminars and workshops etc. to ensure a continuous liaison. The interaction between the Chambers of the two countries can be highly beneficial. They said the country has abundant natural resources and skilled cheap manpower but lacks technology. It is a key market of 180 million people. It is gateway to the Central Asian Republics, South Asia and Gulf countries. Population of SAFTA alone stands at 1.4 billion people. The market of these countries including Afghanistan can be effectively and conveniently serviced from Pakistan. They said that Swiss economy is one of the most developed economies of the world. It has highly advanced industries such as machinery, chemicals, watches, textiles and precision instruments. They also informed the Ambassador that the present government has adopted a liberal

investment policy and there is no restriction on sending back the principal, dividends, profits and royalties therefore the Swiss businessmen should come forward and seize upon the unprecedented investment opportunities in Pakistan. Honorary Consul in Lahore Suleman N. Khan was also present in the meeting.

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