



## **Report of 4<sup>th</sup> Joint Board Meeting of Turkish-Pakistan Chamber of Commerce and Industry (TPC) Forum**

The 4th Joint Meeting of Turkish-Pakistan Chamber of Commerce & Industry Forum was held on 15<sup>th</sup> September 2021 virtually at FPCCI Head Office Karachi and TOBB Head Office, Ankara within the framework of the agenda in Appendix-1.

The Meeting was graced by President FPCCI Mian Nasser Hyatt Maggo and President TOBB Mr. M. Rifat Hisarcıklioğlu and attended by Board of Directors of Pakistan and Turkish Side, Foreign Mission of Both Countries, Investment Organization of Government Sides of Pakistan and Turkey, Tourism Promotion Organization of Both Countries etc.

The meeting started with the recitation of holy Quran and chaired Mr. Amjad Rafi, Co-President Turkish Pakistan Chamber of Commerce and Industry (Pakistan Side) and Prof. Dr. Omer Bolat Co-President Turkish Pakistan Chamber of Commerce and Industry (Turkish Side). The meeting was moderated by Sheikh Zubair Hyder.

### **Inauguration Session:**

While welcoming the participants, **Mr. Amjad Rafi, Co-President Turkish Pakistan Chamber of Commerce and Industry (Pakistan Side)** stated about the imposition of additional countervailing duty by Turkey which declined Pakistan's exports to Turkey. He also highlighted the possibilities of collaboration in education, health, financial sector, construction, tourism, IT application and software development etc and requested TOBB to share experience their experience in establishing university and establishing linkages. HE also appraised the participants about investment opportunities in industrial zones adjunct to China Pakistan Economic Corridor. He also suggested TOBB to share experience of Border Gate for cross border trade and holding of training sessions on TIR conventions. Istanbul-Tehran-Islamabad (ITI) road corridor is going to be revived by the National Logistic Cell (NLC) of Pakistan to perform the first commercial run by transporting high-value products from Pakistan to Turkey via Tehran. The revival of the ITI road corridor will improve and strengthen the regional connectivity of Pakistan with Iran and Turkey.

**Prof. Dr. Omer Bolat, Co-President Turkish Pakistan Chamber of Commerce and Industry (Turkey Side)** supported the decisions taken in Strategic Economic Framework i.e. to enhance bilateral trade to US\$ 5 billion and appreciated the efforts of Trade Mission of both countries which has increased bilateral trade to US\$ one billion after lapse of 10 years. He also assured his support to take up the issues of Pakistani traders with Turkish Government. He suggested regular organizing of Road Shows, B2B meetings and networking session for enhancement of trade in non-traditional sectors. He also assured his support for establishing university in Pakistan and sharing of TOBB experience in border gate trade and TIR conventions. He further added that TOBB is arranging high level visit of Prime Minister Imran Khan with Government of Turkey and ready for physical events as their 80 percent population has got vaccination. He believed that the investments are quite wide as many Turkish companies are in Pakistan as investors and they have generated over 3500 jobs.

**Mr. M. Rifat Hisarcıklođlu, President TOBB** underlined the need of the revival of Istanbul Forum (Joint Forum of Pakistan, Turkey and Afghanistan) for the enhancement of trade in region, strategic partnership and cooperation. He also emphasized the historical and humanitarian dimension of Turkey-Pakistan relations and expressed the importance of assessing the potential in economic and trade relations.

**Mian Nasser Hyatt Maggo, President FPCCI** has heartily welcomed the operationalization of road-corridors for enhancement of bilateral trade between the two brotherly Muslim countries of Pakistan & Turkey. He mentioned that road transportation was one of the major impediments in bilateral trade; and, now significant time will be saved. He added that regular interaction of businessmen will help in enhancement of trade. During the last decade, due to imposition of Additional Custom Duties the bilateral trade between both countries has declined. In order to increase trade, there is a dire need for harmonization of standards so that the trade via third country should be declined. He also highlighted that both Pakistan and Turkey has comparative advantage in textile, leather, agriculture and pharmaceutical etc. Moreover, Turkey has advance technology and machinery while Pakistan has raw material and highly skilled human capital which can be utilized to supply value added products to other countries. He suggested formulation of joint strategy and collaboration for enhancement of production in these sectors is need of the hour to enhance exports by both countries.

**H.E. Ihsan Mustafa Yurdakul, Ambassador of Republic of Turkey, Pakistan** urged the businessmen of both countries to push decision makers of your respective countries to removed trade impediments. He also invited Pakistani businessmen to participate in trade shows, exhibitions and sectoral fairs organized by Turkey as the Turkish Government has removed restrictions, international flights has started and visa is easily available for Pakistanis. He also mentioned that the doing Business Indicators of Pakistan is improving which encourages the Turkish investors to invest in Pakistan. He also mentioned about the frequent meetings of decision makers for enhancing the trade between both countries.

**Muhammad Arshad Jan Pathan, Deputy Head of Pakistan Mission Embassy in Turkey** conveyed best wishes of Pakistani Ambassador Muhammad Syrus Sajjad Qazi and apprised the participants about the forthcoming visit of Prime Minister to Turkey in the month of November. He also highlighted opportunities available in Tourism, CPEC related projects and Special Economic Zones etc. He stated that it is expected that five trucks will reach to Turkey and Azerbaijan in first week of October. He also ensured his full support for establishing University with the collaboration of Turkey. He also highlighted opportunities available in low cost housing for low income people. He also informed that on the sideline, Embassy will organize Trade and investment forum on the occasion of Prime Minister Visit. At present, there are 350 Turkish companies work in Pakistan in different projects. He also informed that Turkey has wide experience in Tourism and generate around US\$ 35 billion through Tourist. In Pakistan, there are several projects of Tourism wherein both countries can work jointly like development of halal tourism, halal motel etc.

## Views on Existing Trade Relations:

**Mr. Bilal Pasha, Consul General of Pakistan in Istanbul** updated the participants about the High Level Strategic Council Meeting and identification of products whereon negotiation is going on. During the forthcoming visit, the list of products will be finalized and subsequently an agreement will be signed. He informed that both countries identified processed food, mines, mineral, sea food, and some semi manufactured products for concessionary list. From Pakistan side, around 200 items are under discussion for free access or under concession. At present, Pakistan and Turkey are not considering sensitive items.

## Presentations:

During the meeting, Board of Investment and Presidency of the Republic of Turkey Investment Office gave presentations on investment opportunities in Pakistan and Turkey respectively. Moreover, Pakistan Tourism Development Corporation and Turkish Tourism Assembly gave presentation on Tourism Prospects in Pakistan and Turkey respectively.

**Mr. Imran Khan, Deputy Director Board of Investment** in his presentation highlighted investment opportunities in Pakistan in Food processing, logistic, textile, automobile, information technology, housing, construction, pharmaceutical, tourism and hospitality etc. He also discussed investment opportunities available in Special Economic Zones in Pakistan and appraised the house about investment climate, investment policies; investment opportunities in CPEC related projects and Doing Business Indicators.

**Mr. Abdullah Deniz from Presidency of the Republic of Turkey Investment Office** discussed the business environment and investment opportunities available in automotive, machinery, electric equipment, aerospace, defense, energy, agrofood, infrastructure and finance etc. He also discussed investment policy and economic environment of Turkey.

**Mr. Aftab Ur Rehman, Managing Director , Pakistan Tourism Development Corporation,** in his presentation discussed Tourism Prospects in Pakistan and highlighted Government policies in the background of National Tourism Strategy 2020-2030. He also underlined the investment opportunities in resorts, motel, tourism branding etc, national standards for tourism and E-portal for Tourism etc.

**Mr. Shahid Ahmed Khan, Director FS&R (Pvt) Ltd** discussed the Tourism Prospects in Pakistan from Private Sector and highlighted opportunities available in Khyber Pakhtunkhwa and Gilgit Baltistan. He also presented joint investment opportunities in Malam Jabba Ski Resorts. He also talked about opportunities available in urban tourism, mountain tourism, religious tourism etc.

**Mr. Necip Boz, Advisor of the Turkish Tourism Assembly** gave presentation on Tourism Prospects in Turkey. He shared the experience of Turkey in developing tourism sector during the past decades. He also discussed the affects the COVID on tourism industry in terms of declining of revenue and service sector income etc. He also discussed the impact of COVID on hospitality and aviation sector of Turkey. He also informed about the Government of Turkey measures for protection of tourism industry and employment in this sector.

## Open Discussion:

1. **Mr. Sohail Swaleh** Director Turkey Pakistan Chamber of Commerce and Industry Forum discussed opportunities available in information technology in Pakistan as the pandemic has improved the digitalization. It is expected that there will be 100 million internet connections in Pakistan that is more than the population of Turkey. The labor cost in Pakistan half than the Turkey which indicates the profitability of investment in Pakistan. He further informed that forthcoming exhibition in Information Technology Sector in Pakistan in the month of November 2021. On the sideline of exhibition, there is International Engineering Symposium wherein he invited Turkish Businessmen.
2. **Mr. Mustafa Bayburtlu, Secretary General TOBB** appreciated the Presidents of Both Side and informed that they are organizing Trade and Investment Forum on the sideline of Prime Minister of Pakistan with the collaboration and cooperation of Pakistan and Turkey Mission. He added that from the platform of Turkey Pakistan Chamber of Commerce and Industry Forum we do our best to resolve issues on mutual dialogue basis. He added that Pakistan is dynamic country and potentials investors are active to make investment in Pakistan. He further stated that TOBB is ready to share custom border experience with Pakistan.
3. **Mr. Sartaj Ahmed, Director Turkey Pakistan Chamber of Commerce and Industry Forum** informed that there is huge potential for cross border trade and Turkish has large experience in this, which need to be shared. He also urged collaboration in Tourism sector.
4. **Mr. Abdur Kadir, from Turkish Side** also shared his experience of Trade with Pakistan and requested FPCCI to play a role in attracting foreign investment in Pakistan.
5. **Mr. Jamal Mir** appreciated TOBB and FPCCI for enhancement of Trade and stated that the Turkish investment in Pakistan is making excellent profits. He also invited Turkish investors to invest in Pakistan as it's the right time to invest in Pakistan.
6. **Prof. Dr. Omar Bolat Co-President Turkey Pakistan Chamber of Commerce and Industry Forum** stated that the joint meeting is very successful and fruitful and many important issues were raised which we will take up with the Governments. He hoped that the trade and economic relations will be improved and we will submit the report of the meeting to our governments. Turkey is ready to make investment in Pakistan as there is huge potentials available and request Pakistan side to forward and disseminate the investment opportunities information.
7. **Muhammad Arshad Jan Pathan, Deputy Head of Pakistan Mission** also assured that all the issues raised in the meeting will be discussed with the concerned Ministries.
8. **Mr. Amjad Rafi, Co-President Turkey Pakistan Chamber of Commerce and Industry Forum** stated that Pakistan is ready to take up the issues of bilateral trade with relevant authorities of Pakistan. He appreciated the role of Ambassadors of both countries in enhancing of bilateral trade and investment. He also thanked the President FPCCI and TOBB for their august presence and views on bilateral trade relations.

The meeting concluded with Vote of Thanks by FPCCI.













**4<sup>th</sup> Joint Board Meeting of  
Turkey-Pakistan Chamber of Commerce and Industry (TPC) Forum  
15<sup>th</sup> September 2021  
3:00 PM (Pakistan Time)/1:00 PM (Turkish Time)**

➤ **Opening Remarks:**

<b>3:00 pm</b>	Mr. Amjad Rafi, Co-Chair, Pakistan Side of the Turkey-Pakistan CCI Forum
<b>3:08 pm</b>	Prof. Dr. Omer Bolat, Co-Chair, Turkish Side of the Turkey-Pakistan CCI Forum
<b>3:15 pm</b>	H.E Mian Nasser Hyatt Maggo, President FPCCI (tbc)
<b>3:20 pm</b>	H.E M. Rifat Hisarcıkhoğlu, President TOBB (tbc)

➤ **Keynote Speakers:**

<b>3:25 pm</b>	H.E. Ihsan Mustafa Yurdakul, Ambassador of Republic of Turkey, Pakistan
<b>3:35 pm</b>	Mr. Muhammad Arshad Jan Pathan, Deputy Head of Mission, Embassy of Pakistan, Turkey

➤ **Views on Existing Trade Relations:**

<b>3:45 pm</b>	H.E. Mr. Bilal Khan Pasha, Consul General of Pakistan, Turkey
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➤ **Presentations:**

<b>3:55 pm</b>	Mr. Imran Khan, Board of Investment, Government of Pakistan, "Investment Opportunities and Special Economic Zones (SEZs) in Pakistan by Government of Pakistan"
<b>4:10 pm</b>	Mr. Abdullah Deniz from the Presidency of the Republic of Turkey Investment Office, "Investment Opportunities in Turkey by Government of Turkey"
<b>4:25 pm</b>	Mr. Aftab Ur Rehman, Managing Director , Pakistan Tourism Development Corporation, "Tourism Prospects in Pakistan by Government of Pakistan"
<b>4:35 pm</b>	Mr. Shahid Ahmed Khan, Director FS&R (Pvt) Ltd "Tourism Prospects in Pakistan (Private Sector)"
<b>4:40 pm</b>	Mr. Necip Boz , Advisor of the Turkish Tourism Assembly, Tourism Prospects in Turkey by Government of Turkey
<b>4:55 pm</b>	Exchange of Views on Potentials of Bilateral Trade & Economic Relations by the members of Turkey-Pakistan CCI Forum
<b>5:25 pm</b>	Closing Remarks by co-chairs

\* Turkish-English Simultaneous interpretation will be provided by TOBB.

\*\* tbc (to be confirmed)

**Link:** <https://tobb-org.zoom.us/j/98184664744?pwd=d3hZc0sveDZHK2tvL0IzOXY0Y3lzQT09>

**Meeting ID:** 981 8466 4744

**Passcode:** 231035