Asian gateway eyes Japanese investment

Greater political, social and fiscal stability has sparked a great deal of interest in a powerful economy tipped to be one of the world’s largest over the next three decades

Through excellent cooperation and a united front in challenging conditions, Pakistan has greatly improved the difficult security situation that had threatened to overshadow many of its impressive socio-economic development achievements.

A concerted effort by the government and military — particularly by the joint forces Zarb-e-Ash Sh cuối — has led to an increase in the population of successfully eliminated terrorists in many areas.

This breakthrough has enabled the regional economic powerhouse of 288 million people — of whom half speak English and understand GDP under 14% to 17% — to gain the benefits of greater social stability.

It has also created a wave of foreign direct investment (FDI) as it translates into reputation as the ideal gateway to a region of 3 billion people.

This solid progress has been repeated in the political spectrum, where the democratically elected administration of Prime Minister Muhammad Nawaz Sharif has

In addition, FDI during the first fiscal year totalled $440 million, of which almost a third was allocated to the energy sector to help solve persistent power shortages that have acted as a brake on the pace of development.

Minister of Planning, Harun Rasheed, revealed Minister of Planning, Harun Rasheed, revealed: “We are currently at around 43 percent GDP annual growth, but to achieve what you could call an ‘Asian Tiger’ status, we need at least 5 percent growth.”

Pakistan is building a powerful economy tipped to be one of the world’s largest energy investments in Pakistan’s history.

“The world is now looking at Pakistan as a major investment driver with a population of 200 million and a middle class of 80 million opportunities here are enormous.”

Meanwhile, privatization has been replaced by those of a modern society where free enterprise thrives, and an independent media holds officials and organizations accountable.

“We are competing within a very bright future and optimizing its human resource development.

As a private university located in Lahore, the university is government chartered and recognized by the Higher Education Commission of Pakistan. It is a university of project 2035 and is focused on opening doors to students so they could have many benefits. It is our hope that Japanese companies will come to Pakistan and invest in it.

This is a solid progress that we have been able to maintain and will lead to more business and trade with Japan and other nations.

Pakistan has vastly improved its human resource development and in the past three years, the government has invested heavily in areas like education, Pakistan is building a powerful economy tipped to be one of the world’s largest energy investments in Pakistan’s history.

The financial expert continued: “Our policies are very user-friendly for foreign investors, as there is no bar to having 100 percent shareholding, there is no requirement to have a local partner. There is no restriction on remittances on the taking out of profits.”

Ahmad Alial, minister of planning, development and reform, acknowledged a lot of work remains in areas like power generation and general civil infrastructure development, but is major experts have been involved in the current projects and the programs.

“Today, our manifesto involved several solving poverty issues in Pakistan, we called them the four Rs: Religious, Energy, Economy and Education,” he said.

The senior executive has a message to Japanese investors: “Pakistan has a huge focus on giving public entities.”

“We have seen the financial experts from the government, with a focus on seven pillars: Productive sectors, developing human resources, sustainable management (ILM), the universities of high learning offering more than 150 disciplines. ILM Trust. Founded in 1990 as a private university in early 2012. The university is a project of the Pakistan’s energy sector is experiencing huge growth and by March 2013, it is expected to be a self-sustaining economy.

Regional trade has been a critical focus of our government. We have recognized the importance of trading with our neighbors, but for regional integration, we must have regional peace and order. This drive is part of the government’s economic and structural reforms agenda that, along with deregulation and good governance, seeks to enhance the quality of the services that come with this.”

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Pakistan has already undertaken a lot of privatization, but there are many areas we are working on to privatize and make the market restructuring process happen.

Privatization is a core component of the country’s long-term development blueprint, which seeks to create a globally competitive and prosperous country providing a high quality of life for all its citizens.

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Pakistan is potentially the third fastest growing economy in the world, expected to post annual growth rates above 5 percent. Financial stability in the country is improving and global investors should take note of Pakistan’s long-term growth trajectory and its attraction as an investment hotspot. The strongest message of confidence comes from foreign businesses and investors who are already active and investing in Pakistan. One example is the House of Habib which has effectively executed partnerships and joint ventures with foreign investors mostly of Japanese origin.

Ali S. Habib, Chairman, House of Habib, is one of the most prominent names in the Pakistan business sector. The House of Habib has been a pioneering business group since the birth of Pakistan and is to date, an essential contributor to the country’s economy. Ali S. Habib, explaining the dynamics of the group’s business says: “The group is in several fields of businesses such as banking, insurance, automotive and parts manufacturing, chemicals, industrial and consumer goods manufacturing, retail and farming. It has also participated in a joint venture with the Government of Sindh in a company called SECMC, involved in exploiting coal reserves in Pakistan that are one of the world’s largest coal deposits.”

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“As part of its Corporate Social Responsibility, the group is engaged in not-for-profit educational initiatives and is operating the Habib’s Public School and Habib Girls School with about 5,000 girls and boys. It has recently set up an engineering and liberal arts university, Habib University, with the support of Texas A&M and Carnegie Mellon University.

With such a diverse business spread in the country, many of them in collaboration with foreign companies, Ali S. Habib feels very positively about the potential of foreign investment in all business sectors in Pakistan. He says: “Our proximity to big markets is a big leverage as we are the gateway to the whole of Western China, Central Asia and the Middle East. Foreign firms can use the convenience of our open economy, skilled human resource base, low-cost environment and our IT proficiency to produce for exports and local consumption.”

Foreign firms have tremendous potential in Pakistan to work in conjunction with local companies. Pakistan has had its rough times but now there exists a vibrant democracy and a system that is working. Ali S. Habib adds: “There is an imbalance in trade, with imports being twice as high as exports. CPIC is a major breakthrough that will boost construction, infrastructure, energy production and job creation.”

Keeping Japan in perspective, Ali S. Habib says: “For Japan, the biggest opportunity is in the automobile value chain where the House of Habib seeks to work in conjunction with other local firms along with Japanese companies to make a difference.” He also adds: “Pakistan is a huge opportunity for companies that have unique technologies and a strong knowledge base but suffer from a high cost environment in their home country. Pakistan clearly offers a window of opportunity. Japanese companies like Toyota and the auto parts companies like Denso, Kayaba, Aisin Seiki, Toyota Gosei, Furukawa, Kato to name a few which supply to Honda, Suzuki, Hino and other automakers, besides Toyota, in Pakistan. The setting up of Indus Motor with Toyota has led to the creation of a dependable quality supplier base for the automotive industry.”

“Pakistan is now considered amongst emerging economies and its readiness to do business at par with India’s 100 percent foreign-owned companies can be set up in Pakistan without a local partner. Overall, Pakistan with about 200 million people and the 18th largest middle class, is an attractive option to invest in as can serve as a convenient production base for automobiles and other industries,” he concludes.