



PRESS RELEASE

Subject: EU Delegation launches forum to facilitate Pakistani SMEs, boost trade to European Union

Islamabad, 8 September 2021: The Delegation of the European Union to Pakistan launched the first-ever EU-Pakistan Business Forum for Small and Medium Enterprises (SME) in Islamabad today.

The inaugural event was attended by representatives of local SMEs from four sectors: Gems, Jewellery and Mining, Information Technology, Handicrafts and Fashion-wear as well as Travel and Tourism.

The EU-Pakistan Business Forum initiative aims to provide opportunities for both EU and Pakistani businesses to work together to become engines of development and partnership and contribute to enhancing bilateral trade.

During the first Islamabad session, the participants were apprised about how they could benefit from the European Union's GSP+ Scheme, that provides two thirds of tariff lines duty free access to the EU market with the rest on preferential duties. Other sectors including the agricultural and auto-parts manufacturers will be included in subsequent meetings.

The Pakistani economy consists of almost 3.3 million SMEs comprising of service providers, manufacturing units and start-ups. SMEs make up over 30% of Pakistan's GDP, account for approximately 25% of export generation and provide over 70% industrial employment.

While in the EU, Europe's 25 million small and medium enterprises (SMEs) are the backbone of the EU economy. SMEs provide two out of three industrial jobs in the EU.

The Business Forum will play a key role in bringing together SME's from the EU and Pakistan to enhance their export orientation as well as collaboration in technology transfer and promotion of businesses.

The EU Ambassador to Pakistan, Androulla Kaminara shared her vision to enable Pakistani SMEs to benefit from a wide range of GSP+ concessions. She said,

"To make it easier for SMEs to operate in the EU single market and beyond, the European Commission took actions to remove regulatory and practical obstacles to doing business for the SMEs which provided opportunities for them to scale up their presence in the EU. I wish to replicate this in Pakistan and am prepared to help the Government and Pakistan's business sector to achieve this together. Diversification into other sectors will boost trade and ultimately allow Pakistan to take full advantage of GSP+ "

Subsequent meetings of the EU Pakistan Business Forum will be held in Lahore and Karachi later this year.

For more details on GSP+ - <https://ec.europa.eu/trade/policy/countries-and-regions/countries/pakistan/>

For further details, please contact:

Saad Yusuf Mustafa

Press and Information Officer

Delegation of the European Union to Pakistan

Phone: +92-51-227 182 8

Email address: saad-yusuf.mustafa@eeas.europa.eu

Web site: www.delpak.ec.europa.eu