

RECORDER REPORT

Trade among Muslim states, ICCIA agrees to remove tariff, non-tariff barriers

KARACHI: Participants of the 29th Board of Directors and 62nd financial committee meeting of the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) agreed on removal of tariff and non-tariff barriers including lack of banking channels, simplification of visa regime, lack of commercial activities and other challenges faced by the Muslim countries.

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) hosted the meeting which was attended by BoD members, including Djibouti, Egypt, Iran, Jordan, Kuwait, Niger, Oman, Pakistan, Palestine, Qatar, Saudi Arabia, Sudan, Tunisia, Turkey, Uganda, UAE, Indonesia, Malaysia and Mali etc.

The Board of Directors meeting of the ICCIA discussed in detail the economic activities, trade relations and investment opportunities among the OIC member countries and expressed dissatisfaction over current intra-regional trade, ie, 17 percent of total trade.

The meeting also reviewed the decisions taken in last meeting about OIC Arbitration Center, OIC Halal Accreditation Center and Islamic Chamber Research and Information Center, etc.

The meeting discussed transfer of technology, joint ventures/networking, promotion of women entrepreneurs, SMEs sector etc.

President of FPCCI, Engr Daroo Khan Achakzai welcoming the delegates said that Pakistan is an important member of the OIC because of its market size, particularly its population of 210 million, GDP and as the first atomic power in the Muslim world.

Being a founding member of the OIC, Pakistan always played a crucial role in strengthening the economic and trade relations among Muslim countries.

He hoped that organizing the BoD meeting of ICCIA will give an opportunity to the Muslim world to get acquainted with the investment opportunities that exist in Pakistan.

On the sidelines of the meeting, FPCCI organized an investment conference and art & culture exhibition to promote investment, business and cultural activities offered by Pakistan.