

The Newspaper's Staff Reporter

### **‘Investment opportunities exist for US companies in Pakistan’**

KARACHI: Good trade and investment opportunities exist in Pakistan for US investors to explore, Agricultural Counsellor of United States Department of Agriculture (USDA) Rey Santella said on Monday.

Speaking at a meeting during his visit to the Karachi Chamber of Commerce and Industry (KCCI), the USDA representative said Pakistan has faced many challenges in the past but the country has been progressing well and the situation is much better now.

The US business community is being invited but many of them are still reluctant to visit Pakistan mainly due to negative perception as well as legal and Information Technology related hurdles that need to be addressed, Mr Santella said.

Besides exporting meat, soybean and other agricultural products, non-fat dry milk worth \$50 million was also being sent to Pakistan annually, the meeting was informed.

“There is big potential for further expanding trade and investment ties between the two countries but the business communities will have to meet more frequently so that this could be realised,” he added.

Mr Santella highlighted that the USDA, which is already cooperating in the agriculture sector, is ready to provide technical assistance and training of trainers in the dairy and animal husbandry sectors that would lead to improved productivity.

He sought KCCI’s assistance in identifying numerous trade opportunities so that these could accordingly be focused and disseminated amongst US companies with a view to improve the existing bilateral trade ties.

Mr Santella said the USDA will be participating in Gulfood Exhibition scheduled to be staged in Dubai in February 2020 where Pakistani companies can visit the stalls of numerous US companies to examine their products and services.

Earlier in his welcome address, President KCCI Agha Shahab Ahmed Khan said this is the right time to fully facilitate and encourage joint ventures between the business communities of the two countries in numerous sectors including agriculture, dairy, livestock and fisheries.

“We must promote collaborations in all such sectors with huge trade and investment potential which would certainly prove favorable for the two countries,” he added.

He mentioned that Pakistan, being the 4th largest producer of milk, produces around 54 billion liters of milk per annum. “This is an area where the business communities of the two countries must look for joint ventures. The USDA must extend technical cooperation so that the dairy yield could be improved further,” he added.