

Our Correspondent

'PCMA to lay research-based plan'

LAHORE: The current economic crisis can be overcome by the development of chemical industry, an official said on Thursday.

Addressing the 4th annual general meeting of the Pakistan Chemical Manufacturers Association (PCMA), its Chairman Abrar Ahmad vowed to lay down a research-based strategy for the development of chemical industry in Pakistan.

Abrar said that the developed countries such as Germany, Japan, China and the US had achieved the ultimate goal of economic prosperity by developing the chemical sector. Chemical imports amounted to over \$6 billion, which is almost 17 percent of the total import bill and each year there is an average increase of seven percent on this account, he said. The global chemical industry, at present, is a \$4 trillion enterprise, which impacts nearly every sector of the economy, he said.