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FDI grows 127pc in 10 months

KARACHI: Despite Covid-19 pandemic, Foreign Direct Investment (FDI) continued its rising trend in Pakistan and posted a healthy growth of 127 percent during the first ten months of current fiscal year (FY20). The State Bank of Pakistan (SBP) revealed on Monday that Pakistan attracted FDI amounted to \$2.281 billion during July-April of FY20 compared to \$1.006 billion in the corresponding period last fiscal year, showing an increase of \$1.275 billion. During the period under review, FDI inflows were \$2.872 billion against outflow of \$590 million.

Foreign investment in the country is also showing upward trend on month-on-month basis. FDI surged by 32 percent to \$133 million in April 2020 versus \$101 million in April 2019. During the April FDI inflows were \$175 million as against outflow of \$42 million.

Country-wise analysis showed that China contributed some 38 percent share in overall investment arrived in the country. China is the largest investing country with an investment of \$877 million during the first nine months of this fiscal year compared to \$40 million in same period of last fiscal year

Norway stood second with an investment of \$288 million mainly in telecommunication sector. While, Hong Kong ranked third with investment inflows of \$189 million.

According to SBP portfolio investment remained stood negative with \$183 million outflows during July-April of FY20.

Total foreign investment including FDI, portfolio investment and foreign public investment was \$1.864 billion in July-April of FY20 compared to negative \$402 million in same period of FY19, depicting an increase of 563 percent.