

‘CPEC transformational for Pakistan’

KARACHI: The China-Pakistan Economic Corridor (CPEC) is potentially transformational for Pakistan and we are keen to participate in the opportunities it offers, said UK Deputy High Commissioner and Trade Director Elin Burns on Thursday.

In an interaction with media, she said that UK is investing in Pakistan for the long-term.

“We want to be a trading partner of a booming, thriving Pakistan 20 years from now,” she said while answering questions that focused on ‘what next for Pakistan’ after the enthusiastic reaction to British Airways’ (BA) decision to resume flights to the country.

The thing with Pakistan that comes to mind is the scale of potential, with a growing young population and middle-class that has an appetite for UK products, brands and expertise, that makes it appealing, she said while talking about the scope of increasing bilateral trade.

The UK-Pakistan bilateral trade in 2017 was £2.9 billion in goods and services. “The trends are in the right direction and I see that as getting better and better,” but “there is a lag between perception and reality,” she added.

“A big announcement like the BA coming to Pakistan serves as a big boost and showcases Pakistan as a trading destination. [For] the UK companies, knowing that BA is flying to Pakistan will give them confidence,” Ms Burns said. “For me as a trade director, it’s about thinking how we can use the BA boost to tell the story of Pakistan.”

On the return of BA, she said that a whole range of factors including the new Islamabad Airport led to the decision and “the whole thing came together”. She was quick to point out that the Pakistani government’s [previous and present] support played a huge part in this major decision.

When questioned about UK’s trade with Pakistan in the post-Brexit scenario, the trade envoy said a framework similar to the Generalised System of Preferences (GSP+) scheme will be introduced.

The UK government is committed to maintaining the same levels of preferential access Pakistan receives to UK markets under the EU’s scheme. It is important that Pakistan continues to make progress on its international obligations in order to retain its EU GSP+ status, including human rights, she said while referring to protection of minority rights, and steps to reduce the scale and scope of death penalty.

In 2017, Pakistan exported £1.8bn of goods and services to the UK. The UK is Pakistan’s largest export market in Europe (followed by Germany and Spain) and second largest globally ahead of China and after the US. The UK is Pakistan’s largest export market for services.

The trade envoy mentioned that she wants to introduce superior quality Pakistani mangoes to the UK markets. The Pakistani mangoes taste so different from the mangoes sold in supermarkets there, she said, adding that it would be great to see Pakistani mangoes available in the UK.

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