

## **Sustained export growth** **Govt terms private sector 'key partner'**

**ISLAMABAD:** Finance Minister Muhammad Aurangzeb said Tuesday the government is fully committed to ensuring the sustained growth of exports in the economy.

“We recognize the private sector as a key partner in this endeavour, and our policies will continue to reflect this collaborative approach,” he added.

Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, chaired a meeting of the committee constituted by the Prime Minister to address the challenges faced by Pakistan’s towel industry.

The meeting was attended by Jam Kamal Khan - Minister for Commerce, Special Secretary Ministry of Commerce, and senior officers from Finance Division, FBR, and State Bank of Pakistan beside representatives from the towel industry.

During the meeting, representatives from the towel industry gave a detailed presentation on the importance, contributions, and challenges of the sector.

It was highlighted that Pakistan is the third-largest global exporter of towels, following China and India. The towel industry is Pakistan’s only 100 percent export-based sector, with exports reaching 125 countries worldwide.

**The Towel Manufacturers Association (TMA)** represents 200 companies and contributes \$1.77 billion to Pakistan’s economy. The USA (33.44%) and Europe (30.15%) are the biggest markets for Pakistani towel exports. The sector employs 2.8 million workers.

The industry leaders emphasized the need for transparent tax guidelines, a competitive tax policy, and long-term policy continuity to ensure sustained growth and global competitiveness.

The Finance Minister reaffirmed the government’s commitment to supporting the towel industry and assured the participants that their concerns would be addressed. He stressed the importance of a stable and business-friendly tax regime to facilitate exports and enhance Pakistan’s position in the global textile market.

The meeting concluded with a commitment to enhanced public-private collaboration, ensuring that Pakistan’s towel industry remains competitive in the global market.