

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

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BUSINESS RECORDER

Growth target missed: Economic Survey

Finance Minister Muhammad Aurangzeb on Monday said inflation has significantly declined from 29 percent in fiscal year 2024 to 4.5 percent in fiscal year 2025, as the country is moving in the right direction on the back of improvements in fiscal, monetary, and governance sectors.

Rs17.6trn budget to be unveiled today

ISLAMABAD: The federal government Tuesday would present budget 2025–26 with an estimated size of Rs17.6 trillion in the National Assembly for debate and approval. Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb would present federal Budget-2025-26 in the National Assembly.

July-March 2025: LSM experiences 1.5pc negative growth

ISLAMABAD: Large-Scale Manufacturing (LSM) has experienced a negative growth of 1.5 percent during July-March 2025 in contrast to a slight decline of 0.22 percent observed in the corresponding period of the previous year.

Economy gets macroeconomic stability

Pakistan's economy has achieved macroeconomic stability in FY25, recovering from the challenges emerged in FY23, and restoring economic confidence alongside favourable economic outlook. However, continued reforms and external support is crucial to maintain this recovery.

Jul-Mar power usage down 3.6pc

ISLAMABAD: Pakis-tan's electricity consumption has declined by 3.6 per during the first three quarters (July–March)of FY 2024-25 due to variety of reasons, including subdued industrial activity and consumers financial position.

Jul-Mar govt borrowing slumps 69pc

KARACHI: The government sector borrowing for budgetary support declined sharply, ie, 69 percent or Rs 2.9 trillion during the nine months of this fiscal year (FY25).

Tax relief costs kitty Rs5.84trn

ISLAMABAD: Total tax exemptions, concessions/reduced rates, zero-rating and special tax treatments to various businesses, sectors/industries, lobbies/groups and investors have cost the government Rs 5,840.2 billion in 2024-25 against Rs3,879.2 billion in 2023-24, reflecting an increase of Rs 1,961 billion.

Direct taxes' share jumps to 48.7pc

ISLAMABAD: The share of direct taxes in overall tax collection of the Federal Board of Revenue (FBR) rose to 48.7 percent in 2024-25, merely due to increase in collection from advance taxes and withholding taxes.

US actions to hurt trade

ISLAMABAD: The government Tuesday said there is a possibility that Pakistan's trade will be adversely affected by US actions and will not allow it to maintain stable trade ties while larger economies face pressures.

Survey fails to calculate unemployment rate for current year

ISLAMABAD: The Economic Survey 2024-25 failed to calculate the unemployment rate for the current year and instead cited the rate prevalent four years ago in 2020-21: 6.3 percent from Labour Force Survey (LFS) 2020-21.

Inflation projected to remain within range of 4.5-5pc

ISLAMABAD: Inflation is projected to remain within the range of 4.5-5 percent during fiscal year 2025, supported by a sharp decline in the prices of perishable food items and adequate stocks of key non-perishable commodities, noted the Economic Survey 2024-25.

Economic Survey: Pakistan Stock Exchange one of world's top performers

KARACHI: While, major Asian stock market indices show mixed performance, Pakistan's equity market emerged as one of the world's top performers with over 50 percent growth in FY25, reflecting strong investor sentiments and economic recovery.

President FPCCI emphasises continuity of policies

KARACHI: President Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Atif Ikram Sheikh said that continuity of policies is necessary to continue the journey of economic improvement.

Enhanced SME lending to strengthen export base: UBG

United Business Group leaders have emphasized that enhanced SME lending would not only boost domestic economic activity but also strengthen Pakistan's export base, as SMEs contribute around 25% of the country's total exports. They laud SBP's reforms to boost SME financing.

TDAP organises workshop on market analysis tools

LAHORE: Trade Development Authority of Pakistan (TDAP), Women Entrepreneur Division, in collaboration with the Women Resource Centre and Incubators (WRCI), successfully organized a hands-on training workshop on 'Market Analysis Tools – Trade Map' on 30th May 2025 in Lahore.

KCCI appreciates Mayor Karachi, Sindh govt for cleanliness

KARACHI: President Karachi Chamber of Commerce & Industry (KCCI), Muhammad Jawed Bilwani, has extended heartfelt appreciation to Mayor Karachi Barrister Murtaza Wahab and the Sindh Government for their commendable efforts in ensuring exemplary cleanliness across the city during Eid ul Azha by swiftly and effectively disposing of sacrificial animal offal and waste.

DAWN NEWSPAPER

Economic Survey 2024-25: Growth stumbles as key targets missed

- Major crops down 13.5pc amid water crisis, restricting agriculture and overall GDP growth
- Industry, services underperform; large-scale manufacturing struggles for third straight year
- Inflation drops to 4.6pc, a 60-year low, amid declining interest rates
- Finance czar calls it 'a gradual recovery', promises 'turnaround' next year
- GDP growth reaches 2.68pc, missing 3.56pc target

After expanding the net, new budget will focus on increasing tax rates

- Many goods, services will now be taxed at higher rates
- Lower rates for digital payments versus cash transactions set to replace distinction between filers, non-filers
- Some relief expected for salaried persons earning around Rs100,000 per month

Exemptions hit record as tax revenue falls short

Tax exemptions granted by the FBR surged to an all-time high of Rs5.84 trillion in the outgoing fiscal year, marking a 51 per cent increase from Rs3.879tr a year ago, according to the Pakistan Economic Survey 2024-25 unveiled by Finance Minister Muhammad Aurangzeb on Monday.

ECONOMIC SURVEY 2024-25: Capacity payments weigh heavily on electricity users

LAHORE: Although the country's total installed power generation capacity is set to rise to 46,605 megawatts in the outgoing fiscal year (FY25), substantial capacity payments to idle power plants continue to burden electricity consumers nationwide.

Big industry production contracts amid challenges

ISLAMABAD: Despite claims of achieving macroeconomic stability, the Large-Scale Manufacturing (LSM), which accounts for 67.5 per cent of the overall manufacturing sector, contracted by 1.5pc during July-March FY25.

Heavy imports causing trade imbalances

KARACHI: The demand pickup in developed markets created export opportunities for Pakistan. However, continued heavy reliance on imports, particularly from China, resulted in persistent trade imbalances, according to the Economic Survey 2024-25, issued on Monday.

Debt grows moderately to Rs76 trillion

ISLAMABAD: The total debt of Pakistan stood at Rs76.01 trillion at the end of March this year, with domestic debt at Rs51.52tr and external debt at Rs24.49tr, according to the Pakistan Economic Survey 2024-25 released on Monday.

Export Processing Zone fire contained after 36 hours; three factories gutted

KARACHI: A massive fire that broke out early Sunday morning at a factory in Karachi Export Processing Zone (KEPZ) near Landhi was brought under control by Monday evening after hectic efforts of 36 hours.

Another KWSC pipeline bursts at Karachi University amid water crisis

KARACHI: While the city continued to face a severe water crisis on Eid holidays, the dilapidated and outdated water distribution and supply infrastructure of the Karachi Water and Sewerage Corporation (KWSC) once again played havoc with the University of Karachi (KU) after a 36-inch supply line burst, submerging the access to the cemetery on the campus on Eidul Azha.

Finance: A test of economic wisdom

Preparing a national budget amid soaring debt and shrinking fiscal space is no easy feat. The challenge becomes even more formidable when budget-makers must simultaneously allocate greater resources for national defence and security while poverty remains widespread and unemployment entrenched.

THE NEWS INTERNATIONAL

Cost of tax breaks to exchequer surges by 50% to whopping Rs5.8tr in FY25

ISLAMABAD: Instead of reducing the cost of tax exemptions under the IMF programme, Pakistan's total tax exemption/concessions doled out to various sectors of the economy have gone up to Rs5.85 trillion in the outgoing fiscal year.

Alarm as public debt surges to Rs76tr

ISLAMABAD: Pakistan's public debt has exploded to a staggering Rs76.01 trillion (\$269 billion) as of March 2025—an almost four-and-a-half-fold increase since 2015—underscoring the nation's chronic fiscal imbalances and decades of political misgovernance.

Power consumption declines despite surge in generation capacity

ISLAMABAD: Though Pakistan's total installed electricity generation capacity has increased by 1.6 percent to 46,605 MW, during July-March FY2025 compared to 45,888 MW recorded in the corresponding period of FY2024,

Capacity of six nuclear plants at two sites rises to 3,530MW

ISLAMABAD: In Pakistan, six nuclear power plants (NPPs) are operating at two different sites with a total installed capacity of 3,530 MWs, says the Economic Survey 2024-25. Chashma Nuclear Power Generating Station (CNPGS) near Mianwali comprises four units (C-1, C-2, C-3 & C-4) with a total capacity of 1,330 MWs.

Manufacturing slows as LSM falters for third year

ISLAMABAD: Pakistan's manufacturing sector growth sharply slowed to 1.3 per cent in FY2025, down from 3.0 per cent last year, as persistent structural bottlenecks and soaring input costs dragged down industrial output.

Economic Survey highlights massive brain drain

Islamabad: The Economic Survey of Pakistan 2024-25 have shone a spotlight on the nation's heavy reliance on its overseas workforce to sustain its economy, as millions of Pakistanis continue to seek opportunities abroad.

Pakistan, China ink technology transfer labour training agreement

LAHORE: A landmark five-year agreement has been signed between China and Pakistan aimed at facilitating the transfer of cutting-edge technology and the training of skilled professionals in line with evolving global trends.

Petroleum consumption rises 7%

KARACHI: Petroleum product consumption in Pakistan reached 13.17 million metric tonnes (MMT) during the first nine months of the current fiscal year, reflecting a year-on-year increase of 7.04 per cent compared to 12.3 MMT in the same period of FY2024.

Budget dilemma: high hopes, limited room to deliver

LAHORE: For the first time in years, every segment of society is anticipating some form of relief from the upcoming budget. Yet, the government does not have much to offer, constrained by limited resources and the conditions imposed by the International Monetary Fund (IMF).

TRIBUNE NEWSPAPER

Salary, pension hikes on the cards

ISLAMABAD: The federal government is set to present today a budget of approximately Rs17,600 billion for the fiscal year 2025–26 in the National Assembly.

Tax exemption costs jump to Rs5.8tr

ISLAMABAD: In a surprising development, the government on Monday reported that the cost of tax exemptions has surged to a record Rs5.8 trillion in the current fiscal year—a surge of nearly Rs2 trillion in the first year of the present government, despite the withdrawal of many tax exemptions.

Current account surplus termed historic achievement

KARACHI: Pakistan posted a \$1.9 billion current account surplus in July-April 2024-25, reversing a deficit of \$1.3 billion in the same period of last year, according to the Economic Survey released by the Ministry of Finance on Monday, which called it a historic achievement, made only once before in FY 2003, when the surplus reached \$4.1 billion.

Power capacity rises to 46,605MW

ISLAMABAD: Pakistan's installed electricity generation capacity rose to 46,605 megawatts (MW) during the first nine months of the ongoing financial year 2024-25, adding further strain on consumers due to mounting capacity payments for idle plants that produce no power.