

Our Correspondent

South Africa keen to enhance trade with Pakistan

ISLAMABAD: South Africa considers Pakistan an important market for business cooperation and is keen to further enhance bilateral trade with it as the two countries have good potential for trade in many areas, said High Commissioner of South Africa in Pakistan Mthuthuzeli Madikiza.

The envoy, while addressing the business community during his visit to Islamabad Chamber of Commerce and Industry (ICCI), said that South Africa was now focusing on south-south cooperation whereby Pakistan and South Africa could assist each other by sharing technical and economic knowledge and skills to facilitate reciprocal economic development.

He said, "South Africa has launched several construction and infrastructure development projects and Pakistani investors should explore them for investment and joint ventures (JVs)."

The envoy added that South Africa was further improving ease of doing business to facilitate entrepreneurs and it could be an additional attraction for Pakistani investors to focus on his country.

He assured that the South African High Commission would facilitate the business community of Pakistan in linking them with South African counterparts for promoting collaboration in areas of mutual interest.

Also speaking on the occasion, ICCI President Muhammad Ahmed Waheed said that the existing level of bilateral trade between Pakistan and South Africa was not reflective of the actual potential of both countries and more efforts from both sides were required to improve it.

He stated that Pakistan has formed a "Look Africa Plan" and hoped that it would help in improving Pakistan's trade relations with African countries.

Waheed apprised that many Pakistani products including textiles, marble, furniture, pharmaceuticals, surgical instruments, cereals, rice, and pink salt have good potential to penetrate the South African market. He stressed that South Africa should rationalise its tariffs for Pakistani products that would further improve bilateral trade between the two countries.

Similarly, many South African products including machinery and equipment, steel scrap, tin sheets and among others could find a good market in Pakistan.

The ICCI president urged that Pakistan and South Africa should sign a free trade agreement to remove trade barriers and boost two-way trade volume.

Waheed was of the view that frequent exchange of trade delegations and organising country exhibitions on reciprocal basis should be the way forward for both countries to strengthen trade and investment relations.