



Embassy of the Philippines Pakistan

Pasuguan ng Republika ng Pilipinas

Islamabad, Pakistan

Press Release

TRADE & INVESTMENT DELEGATION UNDER PAKISTAN-PHILIPPINE BUSINESS FORUM VISITS THE PHILIPPINES

25 April 2019 – A high level trade and investment delegation under Pakistan-Philippine Business Forum (PPBF) headed by Honorary Consul General Philippine in Karachi Dr. Imran Y. Muhammad visited Manila from 26-28 February 2019. Also included in the delegation were PPBF President for South Mehmood Arshad and PPBF President for North Fahdel Sheikh and Ismail Sutter from Employer's Federation of Pakistan.

The delegates represented diverse economic sectors in Pakistan including Islamic financing, halal certification, medical education consultancy, salt market, general commodity traders, pharmaceuticals, nutraceuticals, oral healthcare products manufacturers, fruits and vegetables, hearing aids & audiology services, foods & restaurant chain, textile imports, rice export, cement manufacturers, and motor cycle rickshaws.

During their visit, the delegation had a successful meeting with officials of the Department of Foreign Affairs-Office of the Undersecretary for International Economic Relations (DFA-OUIER). The DFA team led by the Officer-in-Charge Lourdes O. Yparraguirre explained the Tax incentives that the Philippines government is offering for Investors from around the world to invest specially in certain sectors as well as shared the opportunities of accessing ASEAN Markets for Export if investment is made in the Philippines.

The delegation likewise had meetings with the Department of Trade and Industry, Food and Drug Regulatory Authority, Philippines Chamber of Commerce and Industry, Commission on Higher Education and Business to Business meetings with potential Philippine partners. The Philippine Chamber of Commerce signed a Memorandum of Agreement with the Employer Federation of Pakistan.

The visit of the PPBF not only opened potential trade on both sides but more crucially, it paved the way for future joint venture investments such as the Royal life pharmaceutical having invested over 50 million US dollars on a manufacturing facility in the Philippines and Auris hearing audiology centers having invested 0.9 million USD in six branches throughout the Philippines.

The trade mission is part of the Embassy's sustained and intensified economic diplomacy efforts in commemoration of the 70th Anniversary of the Establishment of the Philippine-Pakistan diplomatic relations this year.



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Pakistan-Philippine Business Forum Delegates during the meeting with the Philippine Department of Foreign Affairs



Pakistan-Philippine Business Forum Delegates and the Officers of the Philippine Chamber of Commerce and Industry during the signing ceremony of a Memorandum of Agreement



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Pakistan-Philippine Business Forum Delegates during the meeting with the Philippine Chamber of Commerce and Industry



President of Pakistan-Philippine Business Forum-North Fahdel Shiekh during the meeting with the Philippine Commission of Higher Education