



PRESS RELEASE

PHILIPPINE EMBASSY IN ISLAMABAD ORGANIZES BUSINESS FORUM IN THE BUSINESS CAPITAL OF PAKISTAN

24 November 2017 - In its efforts to promote the Philippines and Pakistan relations, especially on the economic fronts, the Philippine Embassy in Islamabad organized a forum on Philippine trade and investment at the Karachi Chamber of Commerce and Industry (KCCI) on 21 November 2017. KCCI is the premier Chamber of Pakistan, representing the mainstream of economic activities by virtue of its location in the industrial and commercial hub of the country.

The Philippine delegation was composed of the Philippine Ambassador Daniel R. Espiritu, Philippine Honorary Consul General in Karachi Dr. Imran Y. Muhammad, Third Secretary and Vice Consul Anwar M. Ito, Economic officer and assistant Maria Dolores C. Sales and Sumaira Bibi.

The forum was attended by KCCI's Officers and Members, including its Managing Committee led by its Senior Vice President, Mr. Abdul Basit Abdul Razzak and a number of Pakistani businessmen who have business interests in the Philippines.

Philippine Ambassador to Pakistan, Daniel R. Espiritu, in his keynote speech, highlighted the Philippines and Pakistan's close and cordial ties since the establishment of the bilateral relations between the two countries in 1949, which were evident in the high-level exchanges and economic agreements signed by both countries.

Ambassador Espiritu and Mr. Basit strongly agreed on the need to collaborate to organize and exchange trade and investment missions to promote awareness on the trade and investment opportunities in both countries. The volume of trade between the two countries amounting to US\$161 million in 2016 is modest, however, both sides are optimistic that there numerous opportunities for growth.

Ambassador Espiritu also took the opportunity to inform the businessmen of the upcoming Joint Economic Commission to be held in Islamabad, Pakistan in February 2018, respectively.

The Philippine Embassy also made a presentation highlighting the Philippines' vibrant economy and the government's top socio-economic development priority through its Build Build Build Agenda. Apart from infrastructure, Post also touched on the current administration's programs in addressing some long-standing issues hindering doing business in the Philippines, such as bureaucracy, corruption and security issues. The presentation then discussed intensively the specific trade and investment opportunities for both sides in the Philippines and Pakistan markets.
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H.E Daniel R. Espiritu while his keynote speech during the Philippine-Pakistan Business Forum at KCCI Also in the Picture are Honorary Consul General of Philippines in Karachi Dr. Imran Y. Muhammad, Senior Vice President of KCCI Mr. Abdul Basit Abdul Razzak and other keynotes members of KCCI.



Vice Consul Mr. Ito while presenting PowerPoint presentation on the Philippines trade and Investment opportunities



KCCI Vice President Mr. Abdul Basit presenting the plaque of appreciation to H.E Daniel R. Espiritu. Also in the picture are Honorary Consul General Dr. Imran Y. Muhammad, Vice Consul Mr. Ito, Economic Officer Ms. Dolores C. Sales, and Economic Assistant Sumaira Bibi. Members from the Philippines community and KCCI members.