

Media Update

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ITC

PRESS RELEASE

ITC launches efforts for SMEs in Pakistan to access international markets

(Geneva/Islamabad) A new initiative that will enable small and medium enterprises (SMEs) in Pakistan to effectively engage in international markets was launched today.

This UK-funded initiative will help enhance Pakistan's trade diversification and integration into global value chains.

The International Trade Centre (ITC) will implement the Revenue mobilization, Investment and Trade Programme (REMIT) programme. The GBP 5 million project will run from 2020-2024.

These efforts are part of a larger UK-supported REMIT programme aimed at contributing to sustainable and inclusive economic development in the country.

The British High Commissioner to Pakistan, Dr Christian Turner said: "Monthly exports for goods and services (worth \$3.2 billion) are at an impressive record high - with UK remaining one of the biggest export markets for Pakistan. The new programme will enable trade reforms and create more opportunities for Pakistani businesses, especially the small and medium enterprises, to compete in international markets. This also aligns well with my ambition to double the trade between UK and Pakistan showing the best of #UKPakDosti."

The Executive Director of the International Trade Centre, Ms Pamela Coke-Hamilton said:

“REMIT will focus on creating a conducive environment for small and medium-sized enterprises to engage in trade. It can help diversify the economy and capture additional export opportunities for the country post COVID-19. ITC is committed to strengthening Pakistan’s approach to trade and stimulating international trade competitiveness. This will make it easier for Pakistani businesses to trade internationally and support job creation in export-oriented sectors.”

Federal Secretary Commerce, Mr Muhammad Sualeh Ahmad Faruqi said: “This project is a comprehensive and far-reaching project involving major public and private stakeholders in business and international trade in Pakistan. Through the project’s intervention areas spanning National Priority Sectors Export Strategy, building institutional capacity for trade policy formulation and addressing trade barriers, and finally through targeted trade facilitation oriented reforms, the project will go a long way towards contributing to increased trade and investment for the inclusive and sustainable economic development of Pakistan. I am pleased to know that ReMIT has a gender response framework which informs all project activities.”

Through development of Pakistan’s National Priority Sector,s Export Strategy and capacity building of the Ministry of Commerce (MOC), Federal Board of Revenue (FBR), Trade Development Authority (TDAP), the National Trade Facilitation Committee (NTFC) and business associations and groups, the programme will support formulation and reform of trade policies, including addressing some of the main barriers to trade. These efforts will reflect public-private consensus. The project will also build business associations’ capacity for advocacy, including women entrepreneurs.

By supporting trade and related activities, this project will contribute to the government of Pakistan’s efforts to achieve the Sustainable Development Goals (SDGs).

Note to the Editor

- A trade facilitation toolbox will be developed, for optimal implementation of the WTO Trade Facilitation Agreement.
- The project will also contribute to increased transparency of trade rules and improve business compliance with cross-border requirements.
- The programme will also ensure inclusivity through addressing barriers that women businesses face in integrating into export value chains.

About the FCDO - At the UK's Foreign, Commonwealth & Development Office, we pursue our national interests and project the UK as a force for good in the world. We promote the interests of British citizens, safeguard the UK's security, defend our values, reduce poverty and tackle global challenges with our international partners.

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About ITC - The International Trade Centre is the joint agency of the [World Trade Organization](#) and the [United Nations](#). ITC assists small and medium-sized enterprises in developing and transition economies to become more competitive in global markets, thereby contributing to sustainable economic development within the frameworks of the Aid-for-Trade agenda and the United Nations' Sustainable Development Goals.

For more information, visit www.intracen.org or contact wrafique@intracen.org

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