POST EVENT REPORT
CHINA INTERNATIONAL FAIR FOR TRADE IN SERVICES (CIFTIS)

Event Dates: 12th-16th September 2024

Location: China, Beijing

National Convention Center

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Introduction

The China International Fair for Trade in Services (CIFTIS) is one of the world's largest and most influential fairs focused on promoting trade in services. It is held annually in Beijing, China, under the joint leadership of the Ministry of Commerce of China and the Beijing Municipal Government. CIFTIS provides a platform for governments, international organizations, businesses, and industry experts to exchange insights, foster partnerships, and promote trade in various service sectors. This prestigious event served as a vital platform for promoting trade in services, fostering international collaboration, and showcasing the potential of economic zones, particularly in the context of services and innovation.

Overview:

The China International Fair for Trade in Services (CIFTIS) 2024 with the theme of **"Global Services, Shared Prosperity"**, held from 12 to 16 September 2024 in Beijing, was a premier global platform for promoting international trade in services. The theme of this year's CIFTIS is "Global services shared prosperity with participation of 75 countries/international organizations and 1868 exhibiting companies. It is one of the largest comprehensive exhibitions in global trade in services and the leading exhibition in the field of trade in services in China.

CIFTIS 2024 covers 9 major service sectors including Cultural and tourism, Education, Health, Sports, Engineering consulting & Construction, telecommunications computer & information, Finance, Supply chain & business, and Environmental service.

The China International Fair for Trade in Services (CIFTIS) 2024 kicked off in Beijing on Sept. 12, Thursday. Scheduled to run till Sept. 16, over 2,000 companies from 107 countries around the world took part in the international event. The fair reflects China's eagerness to work with the international community to seize opportunities in a fast-evolving global economy. China is an important trade and investment partner for Pakistan. Chinese investment and financial support since 2013 have been key for Pakistan's struggling economy.

The Embassy of Pakistan in Beijing hosted the "Pakistan Investment Conference – Together for a Shared Future" today, on the sidelines of the prestigious China International Fair for Trade in Services (CIFTIS). The conference was aimed at attracting foreign investment in Pakistan across multiple sectors. Pakistan's presence at the event highlighted its commitment to strengthening trade ties and exploring economic opportunities within the Belt and Road Initiative framework.

At CIFTIS 2024, Pakistan showcased a range of industries and services, including technology, Industries, Special Economic Zones, finance, tourism, and logistics. The event offered Pakistani companies an opportunity to connect with potential Chinese investors and collaborators, emphasizing areas like infrastructure development, renewable energy, information technology, and agribusiness. The active engagement aligns with the broader China-Pakistan Economic Corridor (CPEC) initiative, which aims to enhance connectivity and trade between the two countries. Pakistan's participation in CIFTIS also reflects the importance it places on diversifying its economic partnerships and creating new export opportunities within the Chinese market.

Event Calendar

Time	Company Presentation
September 12th	
14:00-14:20	Green Pakistan Initiative
14:30-14:50	Pakistan Software Export Board
September 13th	
10:10-10:30	**Inauguration of Pakistan Pavilion by H.E. Ambassador of Pakistan to China**
10:30-11:00	Export Processing Zone Authority (EPZA)
11:10- 11:40	JW Group
14:00- 14:30	Pakistan Chemical Manufacturers Association (PCMA)
14:40-15:10	Dhabeji Special Economic Zone
15:20-15:50	Allama Iqbal SEZ
September 14th	
14:30-15:30	Panel Discussion on Industrial Parks Development in Pakistan
15:30- 16:30	Panel Discussion on Potential of agriculture and technology cooperation between Pakistan and China Participants (TBD)
September 15th	
10:00 -10:30	COPHC/Gwadar Free Zone
10:40-11:10	Dhabeji Special Economic Zone
11:20- 11:50	China Road and Bridge Corporation
14:00- 14:30	Capital Development Authority
10:30-10:50	Netsol
September 16th	
10:00-13:30	B 2 B Meetings

Pakistan Pavalion

The **Pakistan Pavilion** at the prestigious China International Fair for Trade in Services (CIFTIS) 2024 was inaugurated today by Ambassador Khalil Hashmi, accompanied by Mr. Zhang Yanqing, Deputy Secretary-General of the People's Government of Pingdingshan City.

Among the attendees were several high-ranking Pakistanies and Chinese officials, including Mr. Fareed Ahmed Shaikh Chief Technical Officer Sindh Economic Zones Management Comapany, Govt of Sindh, Mr. Abdul Qadir Trade & Commercial Council of Pakistan at Bejing China, Ms. Liu Meiying,

Deputy Secretary General of Beijing, Mr. Han Bin, President of the Dekezhou City Council for the Promotion of International Trade, and Mr. Li An, Deputy Director General, MOFCOM.

In his welcome remarks, Ambassador Khalil Hashmi underscored Pakistan's strong commitment to deepening economic engagement with China. He noted the enduring momentum of B2B engagements that began with Business Confernce in Shenzhen in June 2023. The Ambassador highlighted the significance of this confernce as the Embassy's initiative to engage Pakistani enterprises and connect them with Chinese counterparts and to showcase success stories of previous investments. He also shared the Embassy's roadmap for future B2B conferences being planned in the months ahead, encouraging Chinese investors to avail these opportunities. Ambassador Hashmi expressed confidence that the interactions at CIFTIS would not only

strengthen Pakistan's service exports but also enhance economic integration between the two nations.

Ms. Liu Meiying echoed these sentiments in her remarks, welcoming the participation of Pakistani businesses in CIFTIS. She emphasized the complementary nature of the two economies and expressed optimism that Pakistani and Chinese enterprises would mutually benefit from the opportunities created through these exchanges.

The event featured presentations by Pakistani and Chinese enterprises on the range of investment opportunities and successful examples of Chinese investors. The Confernce also included panel discussions on specific sectors.

Participation of Sindh Economic Zones Management Company

This year the Sindh Economic Zones Management Company (SEZMC) participated in the China International Fair for Trade in Services (CIFTIS).
On behalf of the Government of Sindh, Pakistan, Mr. Fareed Ahmed Shaikh, Chief Technical Officer SEZMC, participated in the eventto represent the Sindh Economic Zones Management Company and present the key projects currently being undertaken by the company.

Mr. Shaikh showcased the key highlights and insights of flagship projects Dhabeji SEZ, Marble City Karachi, Khairpur SEZ, Sukkur and Hyderabad industrial enclaves. He delves into the transformative potential of the Dhabeji Special EconomicZone (DSEZ) project for Pakistan, highlighting the efforts of the Sindh Government and unveiling the key features of the project. He further sheds light on how the visionary leadership of the Sindh Government, in partnership with a private developer, has laid the foundation for an economic revolution in the region.

In his presentation to the forum/ dignatries, Mr Shaikh stressed upon the strategic goals to enhance Sindh's Economic Zones and Building Global Partnerships. He emphasized on the importance of addressing several critical factors that are essential to increase the foreign footprint in Sindh. These factors, he noted, are key to creating a favorable environment for international businesses and investors, and must be carefully considered and managed to ensure sustainable growth and long-term success in the region. He reiterated that for the region to thrive, SEZMC must forge strategic partnerships with Chinese and international stakeholders across key service sectors, including technology, logistics, finance, and tourism. Furthermore, it is crucial to identify investment opportunities that align with Sindh's economic development objectives, while also drawing insights from global leaders in the services sector and showcasing Sindh's initiatives and successes in managing its economic zones. following key insights were derived from his presentation;

Investment Opportunities in Sindh:

Mr. Shaikh emphasized the strategic advantages of investing in Sindh's Special Economic Zones (SEZs), highlighting their prime location along key trade corridors, modern infrastructure, and attractive tax incentives that make the region appealing to both local and international investors. He also provided a comprehensive overview of the **incentives** offered by the Government of Sindh to attract foreign direct investment, including extended tax holidays, custom duty exemptions, and a one-window facilitation system designed to streamline the investment process, reduce administrative burdens, and lower operational costs, thereby enhancing Sindh's appeal as a global investment hub.

Role in CPEC:

Mr. Shaikh highlighted Sindh's significant role within the China-Pakistan Economic Corridor (CPEC), stressing that the province's Special Economic Zones (SEZs) provide an essential gateway for Chinese enterprises looking to expand their operations and investment footprint across South Asia. He noted that Sindh's SEZs not only offer a strategic entry point but also provide infrastructure and incentives tailored to meet the needs of foreign investors, reinforcing Sindh's position as a central hub for regional economic activity within the CPEC framework.

Commitment to Sustainability:

He emphasized SEZMC's strong commitment to sustainable development, detailing its proactive approach to fostering eco-friendly and green industrial practices within the economic zones. SEZMC aims to incorporate sustainability into every facet of development, encouraging businesses to adopt practices that minimize environmental impact, reduce carbon emissions, and promote resource efficiency. This focus not only aligns with global environmental standards but also enhances the appeal of Sindh's SEZs to investors prioritizing sustainable growth.

Business 2 Business Meetings

During the event, I had the privilege of engaging with a diverse array of companies and Chinese associations, such as the China-Asia Economic Development Association (CAEDA), which fosters regional economic integration, and the China Metallurgical Group Corporation (MCC Group), recognized as the longest-running construction force in China's iron and steel industry. Notably, interactions with major enterprises like Shanghai Automobile, Huawei, Four-rivers Investments, and other prominent organizations provided an excellent platform for meaningful discussions. These exchanges delved into potential collaborations spanning various sectors, including technology innovation, infrastructure development, and sustainable economic practices.

The engagement facilitated insightful dialogue on strategies to strengthen economic ties, shared expertise, and explored synergies for mutual benefit. Key takeaways from these discussions

included an enhanced understanding of China's rapidly evolving market dynamics and its implications for global partnerships. These interactions not only underscored the critical role of innovation and sustainability in shaping future collaborations but also opened avenues for long-term partnerships and growth. The event underscored the potential to cultivate new economic opportunities and deepen international cooperation, laying a robust foundation for strategic alliances and development in the years ahead.

China-Asia Economic Development Association (CAEDA)

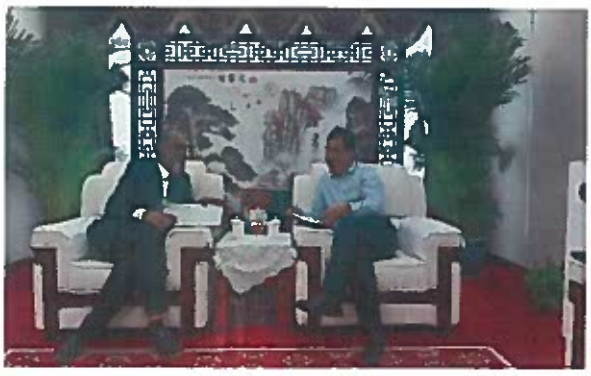
During the meeting, a detailed presentation was delivered on the Dhabeji Special Economic Zone (DSEZ), New Industrial Enclaves (Hyderabad & Sukkur), and the Khairpur Special Economic Zone (KSEZ). The primary focus of the discussion centered on the incentives provided by the Government of Pakistan to attract investment in these zones.

The President of CAEDA, Mr. Zhu, raised concerns about the current economic challenges facing Pakistan and the constraints imposed by the International Monetary Fund (IMF) on the establishment of new Special Economic Zones (SEZs). In response, Mr. Shaikh clarified that these issues are still under deliberation and no final decisions have been reached. He also highlighted that Dhabeji and Khairpur have already been designated as Special Economic Zones, demonstrating progress in this area. Other ongoing projects were discussed in depth, with the participants.

President of CAEDA and other participants expressing significant interest in the initiatives undertaken by the Sindh Economic Zones Management Company (SEZMC). Mr. Zhu also shared CAEDA's plans to visit Pakistan in October 2024, signaling a strong commitment to exploring potential collaboration in the SEZ space. This dialogue underscored mutual interest in strengthening industrial and economic ties between the parties.

China Metallurgical Group Corporation (MCC Group)

A meeting was held with the CEO and Chairman of the MCC Group, during which several critical topics of mutual interest were discussed. The MCC Group is already engaged in collaborative efforts with the Government of Pakistan, particularly in the province of Baluchistan, where they are actively working on the Saindak Project. During the discussion, the MCC Group expressed significant interest in exploring opportunities within the mining sector, including both extraction and the production of finished goods.



A substantial portion of the meeting focused on the Marble City Project, highlighting its strategic location, the unique provisions it offers, and its potential to stimulate economic growth in the marble sector. This comprehensive discussion underscored the project's importance as a key driver for advancing the sector and creating economic opportunities. Furthermore, the Chairman of the MCC Group expressed a strong commitment to deepening this collaboration and assured his intention to visit Karachi during his next trip, scheduled for late December 2024 or early January 2025, to further explore potential areas of partnership and engagement. This meeting laid the groundwork for strategic collaborations that could significantly impact Pakistan's mining and marble industries.

Shanghai Automobile

A panel discussion was conducted with representatives from Shanghai Automobile, focusing on potential collaboration and investment opportunities. The company expressed keen interest in securing a location within Pakistan for manufacturing electric vehicles, including cars and bikes, aligning with global trends toward sustainable and eco-friendly transportation.

During the discussion, specific attention was given to the Hyderabad zone, which emerged as a promising option due to its established reputation as a hub for bike manufacturing. This existing industrial ecosystem was highlighted as a strategic advantage for Shanghai Automobile to consider establishing a factory in the area. The geographic location of Hyderabad was also explored in detail, emphasizing its connectivity, infrastructure, and potential to support large-scale industrial operations. This dialogue showcased Shanghai Automobile's enthusiasm for contributing to Pakistan's growing automotive and electric vehicle sectors, marking a potential step forward in fostering industrial and economic collaboration.

Panel Discussions

Throughout the panel discussion, key topics such as the project's location, government-provided incentives, strategic alliances with private partners, investment opportunities for external stakeholders, and foreign direct investment (FDI) were highlighted. Mr. Shaikh addressed each query comprehensively, offering detailed insights and clarifications on these critical aspects.

Some of the key questions that were asked during the panel discussion are listed as under;

1. **What makes the proposed locations, such as Hyderabad, suitable for investment?**
   Hyderabad stands out as a strategic location due to its well-established industrial ecosystem, particularly in the manufacturing of bikes. Its connectivity, infrastructure, and industrial base provide a strong foundation for investors looking to establish manufacturing facilities. For example, companies like Shanghai Automobile could leverage Hyderabad's expertise in bike production to streamline operations and reduce time-to-market. Additionally, the city's central location within Sindh makes it easily accessible for supply chain integration and distribution.
2. **What incentives does the Government of Pakistan offer to attract foreign investment?**
   The Government of Pakistan provides a range of incentives to encourage foreign investment, particularly within Special Economic Zones (SEZs). These include tax exemptions, customs duty waivers on the import of machinery, and land acquisition at competitive rates. Moreover, streamlined regulatory processes and government-backed facilitation ensure that businesses face minimal bureaucratic hurdles. These measures are specifically designed to make Pakistan a competitive destination for international investors.
3. **How can foreign investors collaborate with private partners in Pakistan?**
   Foreign investors can form strategic alliances with local private sector partners to capitalize on their market knowledge, distribution networks, and operational expertise. Such partnerships can help streamline entry into the market and enhance business operations. In zones like Hyderabad and other SEZs, private-public collaboration is actively encouraged to ensure mutual benefits, such as shared resources, risk mitigation, and better market penetration. The SEZ Management Company (SEZMC) also plays a key role in facilitating these alliances to ensure smooth partnerships.

4. **What opportunities exist for international investors in Pakistan's industrial zones?**
   Pakistan's industrial zones, including Dhabeji, Khairpur, and Hyderabad, present significant opportunities for international investors, particularly in sectors such as electric vehicles, renewable energy, and advanced manufacturing. The zones offer a business-friendly environment supported by robust incentives, a growing consumer market, and an evolving industrial base. For instance, initiatives like the Marble City Project and SEZMC's ongoing projects highlight opportunities for diversified investments with strong growth potential. These zones are strategically designed to support industries aiming for local and regional market expansion.

   These responses underscore Pakistan's commitment to fostering a favorable investment climate and its potential as a key industrial hub in South Asia.

5. **How important is the role of the Special Investment Facilitation Council (SIFC) in this process?**
   The Special Investment Facilitation Council (SIFC) plays a pivotal role in streamlining investment processes and ensuring effective coordination between stakeholders, including government bodies and international investors. It serves as a one-window platform to address concerns, expedite approvals, and facilitate projects, particularly in high-priority sectors like mining, manufacturing, and renewable energy. For Chinese investors, SIFC's involvement is critical as it ensures transparency, minimizes bureaucratic hurdles, and provides tailored solutions to encourage investment in Pakistan's industrial zones. This centralized approach enhances efficiency and strengthens Pakistan's investment climate, making it more attractive to foreign stakeholders.

6. **How can Chinese investors benefit from Pakistan's existing policies?**
   Chinese investors can leverage Pakistan's existing policies, particularly those designed to enhance the competitiveness of Special Economic Zones (SEZs). These include tax exemptions, duty-free import of plant and machinery, access to affordable land, and supportive infrastructure. Furthermore, Pakistan's commitment to its strategic partnership with China under the China-Pakistan Economic Corridor (CPEC) provides additional benefits, such as prioritized facilitation, enhanced connectivity, and joint initiatives to bolster industrial collaboration. By investing in sectors like electric vehicles, mining, and advanced manufacturing, Chinese businesses can not only tap into Pakistan's growing domestic market but also use it as a gateway to access regional markets.

7. **Is the Government of Pakistan willing to adjust its policies to better facilitate Chinese industries?**
   Mr. Shaikh asserted that the existing policies are already designed to facilitate all potential investors, including those from China, ensuring a conducive environment for investment and collaboration. These policies offer a wide range of incentives and support mechanisms aimed at creating a level playing field for foreign and local investors alike. Nonetheless, he acknowledged the importance of maintaining flexibility and adaptability in policy frameworks to address unique opportunities or challenges that may arise. He highlighted that if a situation emerges where adjustments to policies can lead to mutual benefits for both economies—creating a win-win scenario—the government is open to exploring such possibilities. This approach reflects Pakistan's commitment to fostering strategic partnerships and its recognition of the dynamic nature of global economic collaborations, ensuring that policies remain responsive to the evolving needs of investors and industries.

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Media Coverage

Press Release (Pakistan Embassy China)

Ambassador Khalil Hashmi Inaugurates Pakistan Pavilion at China International Fair for Trade in Services (CIFTIS) 2024

The Pakistan Pavilion at the prestigious China International Fair for Trade in Services (CIFTIS) 2024 was inaugurated today by Ambassador Khalil Hashmi, accompanied by Mr. Zhang Yanqing, Deputy Secretary-General of the People's Government of Pingdingshan City.

CIFTIS, recognized as one of the world's largest platforms for trade in services, presents a unique opportunity for countries to showcase their strengths in the services sector and engage in global trade relations.

This year's Pakistan Pavilion sets itself apart by adopting a public-private partnership model in its setup and operations. The aim is not only to inform visitors of the vast investment opportunities in Pakistan but also to offer a practical understanding of how businesses can establish and grow within the country. The pavilion features industrial park operators and development authorities, offering attendees direct access to valuable expertise on infrastructure and investment-ready environment in Pakistan.

Welcoming the attendees, Ambassador Hashmi highlighted 13 priority sectors for investment in Pakistan, ranging from manufacturing and technology to energy, agriculture, and infrastructure development. He acknowledged the valuable contributions of Pakistani organizations participating in CIFTIS, including the Export Processing Zone Authority (EPZA), Green Pakistan Initiative, Dhabeji Economic Zone, Allama Iqbal SEZ, National Bank of Pakistan, and others, which are pivotal in fostering B2B relationships between Pakistan and China.

The Ambassador stated that as part of Pakistan's efforts to further economic engagement with China, the Embassy will also host the Pakistan Investment Conference: Together for a Shared Future during CIFTIS. The conference, alongside panel discussions, interactive sessions, and B2B meetings, is expected to serve as a powerful platform for Pakistani and Chinese businesses to explore new avenues of cooperation and develop meaningful partnerships.

Beijing
13 September 2024

Daily Dawn

ISLAMABAD: Minister for Privatisation and Investment Abdul Aleem Khan told the International Fair for Trade and Services in Beijing that establishing or shifting industries to Pakistan is 70 per cent cheaper than North America and Europe.

In a virtual address at the China International Fair for Trade in Services (CIFTIS) on Saturday, the minister highlighted investment opportunities in agriculture, livestock, food processing, and minerals. "Chinese investors should benefit from the best opportunities like special economic zones, export processing zones and Gwadar free zones," he added.

Themed "Global Services, Shared Prosperity", the eight-day CIFTIS 2024 opened on Sept 12, at the China National Convention Centre and the Shougang Park in Beijing, has been expanding its "circle of friends" in recent years.

Since 2020, the fair has showcased more than 480 new achievements from over 300 domestic and international entities, fueling innovation and bolstering industrial and supply chains.

Highlights opportunities for Chinese investors

The minister noted that Pakistani companies are getting opportunities to increase business-to-business activities from China. More than 2000 companies from 107 countries around the globe are participating in the international fair in Beijing, while from Pakistan 150 entrepreneurs are part of the grand event.

He lauded the participation of Pakistani companies in the expo and said that the eternal history of friendship between China and Pakistan is getting stronger with time. "This international event will be an excellent opportunity and a positive step for investment with great expectations," he remarked.

Pakistan Today

ISLAMABAD: The Pakistan Pavilion at the China International Fair for Trade in Services (CIFTIS) 2024 distinguished itself with its innovative public-private partnership model, designed to offer a comprehensive insight into Pakistan's dynamic investment landscape.

This unique approach not only highlights the country's diverse opportunities but also provides practical guidance on establishing and expanding businesses within Pakistan.

The pavilion was officially inaugurated on Friday by Ambassador Khalil Hashmi, accompanied by Mr. Zhang Yanqing, Deputy Secretary-General of the People's Government of Pingdingshan City.

Recognized as one of the world's largest platforms for trade in services, CIFTIS offers a significant opportunity for nations to showcase their strengths in the services sector and foster global trade relations.

The Pakistan Pavilion features industrial park operators and development authorities, giving attendees direct access to key expertise on infrastructure and an investment-ready environment in Pakistan.

During the ceremony, Ambassador Hashmi emphasized 13 priority sectors for investment, including manufacturing, technology, energy, agriculture, and infrastructure. He also recognized the vital participation of organizations like the Export Processing Zone Authority (EPZA), Green Pakistan Initiative, Dhabeji Economic Zone, Allama Iqbal SEZ, and the National Bank of Pakistan, all instrumental in promoting B2B relationships between Pakistan and China. As part of Pakistan's continued economic engagement with China, Ambassador Hashmi announced the Pakistan Investment Conference: Together for a Shared Future, to be held during CIFTIS.

The conference, along with panel discussions, interactive sessions, and B2B meetings, is expected to serve as a key platform for Pakistani and Chinese businesses to explore new partnerships and opportunities for collaboration.

Key Takeaways

In conclusion, the China International Fair for Trade in Services (CIFTIS) 2024 proved to be a tremendous opportunity for deepening economic ties between Pakistan and China. Pakistan's participation, led by the Sindh Economic Zones Management Company (SEZMC), showcased flagship projects like the Dhabeji SEZ, Khairpur SEZ, and Marble City Karachi, putting the country's investment potential front and center.

Discussions with Chinese entities like CAEDA, MCC Group, and Shanghai Automobile highlighted a shared desire to join forces, particularly in sectors such as manufacturing, mining, and electric vehicles. The event underscored Pakistan's attractive investment incentives, eco-friendly initiatives, and strategic location within the China-Pakistan Economic Corridor (CPEC), making it a prime destination for foreign investment.

Looking ahead, the upcoming visits from Chinese delegations are set to pave the way for stronger partnerships, laying the groundwork for a win-win situation and fostering long-term growth and economic integration between the two nations.