

Press Release issued by
Ministry of Commerce

Pakistan has made an unprecedented jump of 28 places to 108th position from 136th position last year in the Doing Business rankings announced by the World Bank Islamabad: 24 October, 2019:

The World Bank launched the annual Ease of Doing Business Report 2020 in Washington D.C. today. Board of Investment, the premier Government of Pakistan Agency for implementation of Ease of Doing Business Reforms, organized an event in Islamabad to witness the progress made by Pakistan in the Doing Business (DB) Rankings.

The formal announcement of Pakistan's ranking was made by Advisor to the Prime Minister on Commerce & Textile, Industries and Investment Mr. Abdul Razak Dawood. The event was attended by Chairman BOI, Mr. Zubair Gilani, Chairman SECP, Chairman NEPRA, representative from FBR, officials of Punjab and Sindh Governments, SBCA and other stakeholders from Federal and Provincial Governments as well as the World Bank and private sector.

In the DB rankings announced by the World Bank, Pakistan has made an unprecedented jump of 28 places to 108th position from 136th position last year. With the acceptance of 6 reforms by the World Bank, Pakistan ranks as top 6th reformer among 191 global economies and top reformer in South Asia. Among the top 11 economies (countries with population more than 100 million), Pakistan has been ranked as number 1 reformer in the world.

Addressing the event, the Advisor, Mr. Abdul Razak Dawood, said that the Prime Minister of Pakistan gave priority to Ease of Doing Business reforms and held a number of meetings to make sure that the reform drive is on track. He stated that the report is only one step towards the goals and the Government has constituted a number of reform committees to bring about further improvements in the business climate in the country.

Underlining the importance of Doing Business report, Mr. Razak Dawood stated that the ranking is very important for foreign investment in a country. He told that six reforms of Pakistan have been accepted by the World Bank but we are particularly focusing on the remaining four areas, where there is still a lot of room for improvement.

He further underscored improvement in DB ranking is a proof of Pakistan's commitment to improve business environment and intergradation with world economy. Moreover, Pakistan has beaten India by 18 points in DB ranking of 2019 of World Bank.

The Advisor appreciated the role of Federal and Provincial agencies, as well as the team of Board of Investment and the World Bank, which worked hard during the last year to ensure an unprecedented improvement by Pakistan in the global DB Rankings.

Further, Adviser to PM underlined that improved DB ranking will go a long way to attract domestic as well as FDI from the globe. It is pertinent to mention that owing to improved business climate FDI witnessed growth of 112% in September 2019.

Mr. Illango, Country Director of World Bank for Pakistan congratulated Pakistan for becoming one of the top ten business climate improvers in 2020.

Addressing the event, Chairman BOI, Mr. Zubair Gilani, said that the government has a consensus on resolving the business-related issues through technology backed solutions. He added that the improvement in business environment and overall economy is becoming visible because of the reforms introduced by the Government and, going forward, the Government will focus on the mandate of ensuring well-being of masses and providing quality education and health to everyone.