

PRESS RELEASE

Subject: TDAP WEBINAR ON OPPORTUNITIES ARISING FROM 2ND PHASE OF CHINA PAKISTAN FREE TRADE AGREEMENT (CPFTA-II) OPENING OF NEW TEXTILE TARIFF LINES

Trade Development Authority of Pakistan and Trade and Investment Wing, Embassy and Consulate of Pakistan in China organized a webinar on 5th November, 2020 on opportunities arising from 2nd phase of China Pakistan Free Trade Agreement (CPFTA-II) and opening of new tariff lines. Key note speakers were Mr. Fahad Raza, Deputy Secretary (FT-II) Wing, Ministry of Commerce, Mr. Badar-uz-Zaman, Trade & Investment Counsellor Beijing and Mr. Muhammad Irfan, Trade & Investment Counsellor Guangzhou China. The webinar was attended by more than 80 representatives of different associations, chambers including All Pakistan Bed sheets & Upholstery Manufacturers Association (ABUMA), Bahawalpur Chamber of Commerce & Industry, Rahim Yar Khan Chamber of Commerce & Industry, Vehari Chamber of Commerce & Industry, Khanewal Chamber of Commerce & Industry, PRGMEA Karachi, Pakistan Carpet Manufacturer and exporter Association and the leading exporters of the textile and leather sector.

The aim for holding the Webinar was to apprise the Pakistani Business Community, particularly textile manufacturers & exporters regarding opportunities arising from 2nd phase of China Pakistan Free Trade Agreement (CPFTA-II).

Mr. Fahad Raza, Deputy Secretary (FT-II), Ministry of Commerce informed the participants that CPFTA-II has been signed and it is effective from January, 2020. It gives market access on 313 high priority tariff line which cover around 90 percent of Pakistan's export to China. Now, Pakistan is at par with ASEAN countries in terms of market access in China. It is golden opportunity for Pakistani exporters to penetrate in Chinese market.

Trade & Investment officers informed participant that China is a potential market for textile and leather products, but unfortunately due to the absence of Pakistani

manufactures/exporters Pakistan has meager share in the market, TIO's encouraged business community to participate in exhibitions and delegations to ensure physical presence. TIO's also assured participants that they will help them in establishing contact with Chinese buyers, arranging B2B meetings and every possible assistance. The Trade & Investment Counselors informed that China has a largest number of internet users of more than 850 Million with 70% online shopping. They advised participants to register their companies with the popular online marketplaces in China to capture their due market share and avail the promising opportunities.

The initiative of organizing series of webinar by TDAP was highly appreciated by the Trade & Investment Counselors and business community.