TRADE DEVELOPMENT AUTHORITY OF PAKISTAN

(map)

Pakistan – Austria Trade Relationship



Austria, officially the Republic of Austria, is a landlocked country in East-Central Europe that borders the Czech and Switzerland. Pakistan and Austria maintain bilateral relations since 1956 Republic, Germany, Hungary, Italy, Liechtenstein, Slovakia, Slovenia when Pakistan formally recognized Austria. Pakistan maintains its Embassy in Vienna, whereas, Austria has its embassy in Islamabad. However, Pakistan and Austria have several bilateral treaties and agreements in order to maintain diplomatic and trade relations. Pakistan and Austria have also established a Joint Working Group on Trade & Economic Cooperation in 1994. Pakistan has also a Double Taxation Avoidance Agreement with Austria. In addition to state treaties and government agreements that are in place between Austria and Pakistan, the two countries signed a number of Memoranda of Understanding (MoU).

ECONOMIC INDICATORS

Capital: Vienna

GDP (PPP): \$527 bn 2021

GDP Per Capital \$58,966 (PPP 2021)

GDP Growth: 4.6 % in 2021e

Population: 8.901 million

Exports of Goods in 2020: USD 164.63 bn Imports of Goods in 2020 USD 162.145

GLOBAL AUSTRIA TOP 10 TRADE ITEMS			
Import Items	\$ (Mn)	Export items	\$ (Mn)
Machinery, mechanical appliances	21,850	Machinery, mechanical appliances	27,959
Vehicles other than railway	17,464	Vehicles other than railway	16,989
Electrical machinery and equipment	16,771	Electrical machinery and equipment	15,541
Mineral fuels, mineral oils	9,432	Pharmaceutical products	12,381
Pharmaceutical products	7,958	Plastics and articles thereof	7,189
Plastics and articles thereof	6,958	Iron and steel	5,811
Articles of iron or steel	4,880	Articles of iron or steel	5,047
Optical, photographic, cinematographic	4,804	Wood and articles of wood; wood charcoal	4,885
Organic chemicals	4,700	Optical, photographic, cinematographic	4,806
Furniture; bedding, mattresses	3,701	Paper and paperboard	4,460

MAJOR CHALLENGES

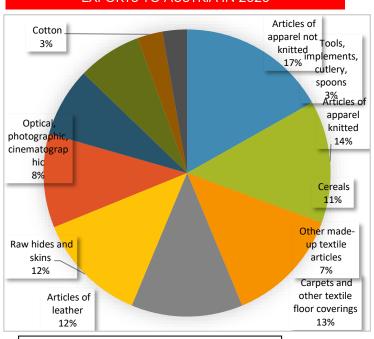
- 1: Demand for value-added and high-tech products
- 2: Lack of engagement
- 3: Compliance to EU Regulations

EXPORT POTENTIAL

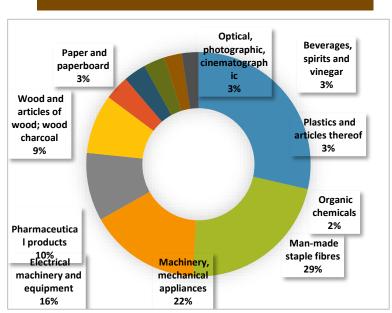
- 1: Textile & Leather products
- 2: Footwear
- 3: Cement
- 4: Chemicals



EXPORTS TO AUSTRIA IN 2020



IMPORTS FROM AUSTRIA IN 2020



Disclaimer: Prepared by Arbab,murad@tdap.gov.pk