

Agricultural Sector

Sector Pitch

August 2025



Pakistan's recently reformed economy and vibrant and talented population have contributed to the nation's appeal as an investment destination

Pakistan Value Proposition

Reformed Economy



USD 3.3Tn¹

Expected GDP in 2050 (from USD >410Bn² today)



B-

Improved Credit Rating³ from CCC-



Top 10

In Business Entry Regulations ranking⁴



Stabilized Inflation

At lowest levels since 1968⁵



Stabilized Currency

Achieved since 2023 in coordination with IMF



10-Year Tax Holidays

and other fiscal and trade incentives in Special Economic Zones⁶



Vibrant Demographics and Talent



255 million

Large and growing population⁷



64%

Population younger than 30⁷



7th largest

Workforce globally⁸



2 million

University students enrolled every year⁹



1. Goldman Sachs; 2. National Accounts Committee; 3 Fitch Ratings; 4. World Bank's B-READY assessment; 5. US (St Louis) Federal Reserve Bank; 6. Pakistan Government; 7. United Nations; 8. CIA World Factbook; 9. Higher Education Commission

To develop critical mass, Pakistan is advancing strategic initiatives to boost private investment in critical sectors of the economy

2023 SIFC ESTABLISHMENT

SIFC has been established to act as a **single window to create a thriving business environment and develop favorable policies to increase ease of doing business**



2024 ECONOMIC AGENDA LAUNCHED

Pakistan launched Uraan Pakistan, aimed at economic development across 5 pillars:



Ongoing OPPORTUNITIES PIPELINE DEVELOPMENT

The government is working on developing a **pipeline of internationally competitive investment opportunities geared towards full operational and commercial facilitation**



Pakistan is actively seeking to partner with global stakeholders, to **leverage international expertise and investments, while safeguarding the viability and profitability of each project from an investor's standpoint**



Pakistan is strengthening the integrity of key enablers that will unlock sustained progress in multiple economic sectors

1 Consistent Policy Framework

Consistent FDI, tax, and industrial policies with long-term orientation and minimal reversal risk



2 One-Window Investor Facilitation

Seamless processing of approvals, permits, and licenses. A single, empowered agency that owns this end-to-end journey



3 Ease of Repatriation of Profits

Steadfast assurances to repatriate profits and convert currency without friction



4 Legal & Contract Enforcement

Independent, fast-track commercial courts and adherence to international arbitration standards



5 Political and Macro Stability

Strong stability in terms of macroeconomic environment (inflation, debt, currency) and cross-party consensus



6 Positive Global Perception

A globally resonant and visible narrative shift for Pakistan showcasing its viability



Pakistan is currently working on incentives geared to catalysing private sector investment across multiple sectors

The government continues to enact major steps that reinforce attractiveness and viability of the private sector

1 Ensures investment protection

Implementation of key investment regulations, such as:

- Foreign Private **Investment Promotion and Protection Act**
- **Bilateral Investment Treaties** with Friendly Countries
- **Special Economic and Technology Zones (SEZs, STZs)** regulation

2 Preserves security and safety

- Pre-approved **site access** for **Special Economic Zones (SEZs)**
- **Specialized, highly trained security units** for investor protection
- **Enhanced law enforcement and monitoring** at industrial zones
- Controlled, heavily surveilled, and **secure project sites**



2 Pak-China Trade Relations

- **China and Pakistan** have developed key treaties and agreements, including:
 - Bilateral Investment Treaty: China–Pakistan Economic Corridor (**CPEC**)
 - **China-Pakistan Free Trade Agreement (CPFTA)** (raw materials duty free)

3 Enables global trade access

- **Export Facilitation Scheme (EFS)**
- Signed **major trade agreements** (PTAs & FTAs)
- **Connected to key global markets**
- Access to **South Asian Free Trade Area**, and more



These efforts have garnered international recognition, as Pakistan has been featured in the international media as an emergent attractive investment destination

Where Pakistan Has Been Featured

BARRON'S

Bloomberg

FitchRatings

ARAB NEWS

Key Articles

**Pakistan Isn't That Risky Anymore.
Its Economy Is a Mini-Miracle.**

**Pakistan Economy Grows Faster Than
Expected on IMF Aid Boost**















Pakistan economy moving in
'right direction' — IMF chief

PAKISTAN: Staying the Course on Implementing Structural Reforms Critical to Turn Economic Stabilization into Sustained, Inclusive Growth, says World Bank

International recognition highlights Pakistan's renewed economic attractiveness and stability

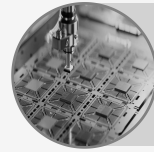
Multiple global and regional entities have announced recent FDI projects in Pakistan

Examples of Foreign Direct Investment (FDI) projects in Pakistan

FDI projects (non-exhaustive)		
<p>Hangzhou Newsea (China) USD 50-70Mn</p>  <p>– Joint venture to expand API manufacturing capacity in Pakistan</p>	<p>AD Ports (UAE) USD 220Mn</p>  <p>– 50-year concession agreement to manage, operate and develop the Karachi Gateway Terminal</p> <p>مجموعة موانئ أبوظبي AD PORTS GROUP</p> 	<p>Al Mirqab Capital (Qatar) Power Construction Corp. (China) USD 2.09Bn</p>   <p>– Construction of coal-powered power plant in Port Qasim</p> <p>مجموعة المرقاب للمشاريع Al Mirqab Projects Group</p>   中国电建 POWERCHINA
<p>DP World (UAE) and National Logistics Corp. (Pakistan) JV investment not public</p>  <p>– Development of 50km freight corridor from Karachi Port to Pripri</p> <p>DP WORLD</p> 	<p>Air Arabia (UAE) and Lakson Group (Pakistan) JV investment not public</p>  <p>– Joint venture with Pakistan's Lakson Group to launch low-cost airline Fly Jinnah in 2022</p> <p>AirArabia العربية للطيران</p> 	<p>Other Announcements and MoUs (non-exhaustive)</p> <p>Reportage Properties</p> <p>EMAAR</p> <p>MANARA MINERALS</p>   

Moving forward, Pakistan aims to propel domestic growth across 15 investment areas

Pakistan's Focus Investment Areas



Semiconductors



Power Sector



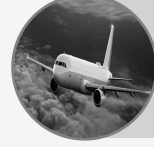
Pharmaceutical Sector



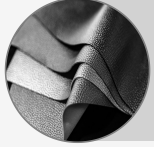
Petroleum Sector



Textiles



Aviation



Leather: Tanned, Footwear,
Gloves and Garments



Real Estate



Food & Agriculture

Focus of this Presentation



Iron, Steel & Copper



ICT, Fintech & Software



Automotive:
Electric Vehicles (EVs) and
Traditional Automobiles



Chemicals & Petrochemicals



Solar Power



Agri-Tech

Pakistan has a significant agriculture sector which contributes to 23% to GDP with Livestock being the largest contributor at ~ 14% of total GDP

Pakistan's Agriculture Sector



23%
GDP contribution



39%
Employment
generation



+8 Mn
Rural livelihood
support



Food Security
Ensured



Raw material
to the industrial sector



USD 10+ Bn
FX contributed

Key Sectors

Growth rate of 1.5% in 2023, Livestock being the largest contributor

Crops

- **Key crops** (i.e., Sugarcane, Rice, Wheat, Maize, Barley) accounted for **18.23%** of value addition and **4.18%** of GDP
- **Secondary crops** contributed **14.49%** to value addition and **3.32%** to GDP
- **Growth rate 15'-23': -2.49%**



Livestock

- Largest contributor to agriculture, accounting for **62.68%** of value addition and **14.36%** of GDP
- Pakistan ranks among **top-10 beef producing countries in 2025** while is the **eleventh largest** poultry producer globally, achieving a **7.3%** annual growth rate over the past decade
- Pakistan **Growth rate 15'-23': 3.78%**



Forestry

- According to the **National Forest Reference Emissions Level**, **Pakistan's forested area spans 4.78 Mn hectares**
- **Growth rate 15'-23': 3.93%**



Fisheries

- Fisheries **enhance food security** by reducing reliance on beef and poultry
- In 2023, total fish production reached **700,000 MT**, reflecting a **0.6% increase** from the previous year's **696,000 MT**
- **Growth rate 15'-23': 1.44%**



Pakistan's strategic edge: A halal-certified, China-aligned agriculture powerhouse with huge upside in terms of long-term supply of ample land and labor



Strategic Bilateral Partnership with China

- Pakistan and China share an **iron-clad strategic partnership**
- This diplomatic foundation offers **secure and mutually beneficial investment conditions** for Chinese enterprises
- Meat and poultry sector is positioned as a **priority area** under this bilateral framework



Halal Certification Advantage

- Pakistan maintains a **national halal certification system** recognized by **OIC member states**.
- Enables access to:
 - **China's domestic halal market**
 - **Middle East**, Southeast Asia, and BRI partner countries



Strategic Geopolitical Location

- **Strategic proximity to GCC, China, and Africa** positions Pakistan as a regional hub
- Export corridors via **Karachi, Gwadar, and Sialkot**



Abundant Arable Land & Labor

- **Per-capita cultivated land is ~2x that of China**, offering scope to expand crop production significantly
- **Large, low-cost agricultural workforce** ideal for labor-intensive farming and processing activities

Pakistan and China have a unique strategic point of convergence in the field of agriculture

URAAN Pakistan (5Es Framework)

- **Export Diversification:** Focus on high-margin agri-food exports (meat, seafood, dairy, fruits)
- **Green Development:** Climate-resilient farming, precision irrigation, regenerative practices
- **Innovation-Driven Agriculture:** Smart irrigation, sensor-based monitoring, digital extension

**Strategic
Alignment**

Xi Jinping's Vision

- **Global Integration:** Aligns with China's food security and Belt & Road logistics
- **Green Productivity:** Low-carbon growth, biodiversity protection, sustainable Agri-modernization
- **New Productive Forces:** Science-led transformation, Agri-Tech adoption, rural productivity gains

Investors gain from targeted government policies designed to catalyze agricultural growth

Key opportunity enablers and incentives

Ease of Doing Business

Special Investment Facilitation Council (SIFC)

Central body for facilitating and fast-tracking foreign and domestic investments

2023 Pakistan Investment Policy

Allow 60% stake for foreign investors in agricultural projects

Foreign Private Investment Act

Allow 100% repatriation of dividends



Public investment in Agriculture

USD 2.5 Billion Public Investment in Agriculture Sector (26 Projects)

Grain storage is identified as a crucial sector for food security

Investment in agricultural infrastructure and value-chain development

New roads, canals, underground water pumping, and Government-owned warehousing



Fiscal Support

Subsidies and Input Support

On Wheat, Fertilizers, Mechanization, Crop, Livestock

Trade and Tax Incentives

Zero customs duties on imported seeds, harvesters, planters, dryers, Sales tax exemptions on agri-machinery and seedlings



Farming Support

R&D funding

On selected crops and collaboration with international research centers

Climate Smart Agriculture Measures

Water Management & Irrigation, Water efficient technologies

ESG measures

Carbon Reduction, Waste Management etc.



Agri-sector investors are poised to benefit from a robust ecosystem of supportive regulators, competent oversight bodies and an effective industry lobby

Ministry of National Food Security & Research (MNFS&R)

- Develops and implements national policies and regulatory frameworks related to crops, livestock, fisheries, food safety and trade
- Responsible for **setting macro-level policies** aimed at attracting FDI into Agri-sector



Green Pakistan Initiative

- **Drives sector modernization**, including overseeing tech and mechanization adoption
- **Fosters financial inclusion** through direct farmer support and credit line accessibility

Key Sector Players and Stakeholders

Pakistan Agricultural Coalition - PAC

- Represents Agri-sector interests
- **Facilitate partnerships**, and connect stakeholders (e.g., PAC's "Agri-Connections" events)
- Promote **sector competitiveness** at home and abroad









Special Investment Facilitation Council (SIFC)

- **Facilitates and fast-tracks foreign and domestic investments** in Agri-sector
- Provides a **streamlined, one-window operation for investor support** and coordination across government entities

Pakistan is home to a diverse array of agribusiness entities, both local and international with rich JV potential, actively engaged across the agricultural value chain

Non-Exhaustive

Select Leading Players in Pakistan

	<p>Garibsons , with annual revenues of >107 Bn PKR total assets in excess of 20 Bn PKR, is Pakistan’s largest rice exporter. It includes vertically integrated upstream investments</p>
	<p>Rafhan Maize, with annual revenues +70 BN PKR, is primarily engaged in processing corn to produce a wide range of food ingredients and industrial products for various sectors, including food, pharmaceutical, textile, paper, and animal nutrition.</p>
	<p>Engro Foods, part of Engro Corporation (leading diversified conglomerate, revenues +100 PKR Bn), is a market leader in Pakistan’s dairy segment. The firm has a diversified product range including popular brands like Tarang, Omung, and Omoré</p>
	<p>Nestle Pakistan, with an annual turnover of PKR 193.2 billion in FY24, is a leading player in the agricultural eco-system. In addition to their manufacturing networks, they are market leader in developing innovative farming solutions (e.g., efficient water management)</p>
	<p>Swiss owned Syngenta has a significant presence in Pakistan providing farmers with essential agricultural inputs to enhance crop yields and protect against pests and diseases. Conduct ~USD 600 Mn trading activity in Pakistan alone</p>
	<p>Sichuan Litong Food and have a significant market presence with over 30 plantations covering a total area of 16,000 acres in various regions including Hyderabad, Multan, and Kasur producing a range of chilli products</p>

Pakistan has identified a number of opportunities in the Agricultural sector readily available to investors


Non-Exhaustive, Preliminary

Investment Opportunities	
1	Livestock-Fattening farms 
2	Grain silo Warehouses and Drying facilities 
3	Investment in Shrimp Farming Operations 
4	Rice Processing and Export
5	Investment in Agricultural Banking
6	Maize Procurement and Processing

Potential Local Partners (non-exhaustive)



The image displays six logos of potential local partners in the agricultural sector. The logos are arranged in two columns. The top row features HBL ASSET MANAGEMENT (green and white) and Rafhan (red and white). The middle row features matco since 1964 (blue and green) and FFC (blue and white). The bottom row features INTERLOOP (black and blue) and CRÉDIT AGRICOLE (green and white).

 Opportunity Teasers

Thank You



Appendix – Opportunity Teasers

Value proposition: Investors can tap into strong returns from high-volume beef exports via farms in Punjab and Sindh

- Invest in the **livestock fund** and generate sustained and significant profitability
- Get consistent and secure beef supply to meet needs through **guaranteed offtake agreements**
- Fund managed by one of **Pakistan's largest banks**



Opportunity overview and key highlights

Opportunity Description



- Invest in a **fund of livestock farms** (for export) in core areas of Punjab and Sindh, as well as secure beef offtake through agreements
- **Successful runs** conducted by HBL with significant returns achieved

High-Level Opportunity Facts



Business model overview

A



Punjab
Sindh



Beef



2500 calves /
farm



40
Farms

B

Target market

GCC Markets

Beef import 3Y forecasted growth of +3.1%

Run-rate
revenues

USD 4.1 Mn
per farm

Return Profile

~22% Yearly Return

C

Estimated
Project Cost

USD 1.7 Mn
per farm (working Capital)

Proposed
Model

- Investing in a **fund of farms fattening of 100k heads quarterly** with optional offtake contracts (if required)

Value Proposition



- Secure **year long procurement of meat** through reliable, long-term sourcing partnerships



- Ensure access to **competitively-priced meat**



- Achieve **attractive financial returns** with high margins and short payback period



- Achieve **incremental value-add** driven by adjacent revenue stream of offals, as well as by-products like hides

Value proposition: Investors have an opportunity to scale a strategic portfolio of grain silos warehouses and drying facilities in Pakistan's prime agricultural regions

Opportunity overview and key highlights

Opportunity Description







- Scale a strategic portfolio of **grain silo warehouses and drying facilities** in Pakistan's main Agri-regions — **Punjab and Sindh** — with focus on **Wheat, Maize and Rice Paddy**
- **Successful pilots** have been conducted to define proof of concept

High-Level Opportunity Facts



Business model overview

A  Punjab Sindh	 Wheat, Maize Rice Paddy	 15k MT facilities (6x2.5k MT silo)	 80 facilities
B Target market	1.2 Mn MT Unmet demand across three regions		
Run-rate revenues ²	USD 740 k per facility		
Return Profile ¹	17-31% IRR depending on the crop combination		
C Estimated Project Cost ²	USD 1.7 Mn per facility		
Proposed Model	Investment in stand-alone facilities at a 60/40 debt/equity ratio, where investor has full operational and decision-making control		

Value Proposition



- **Rentals revenues** from facilities (mainly from grain storage and drying)
- Profit capture through **trading of commodities**



- Partnership with **largest Agri players** of the country
- **Value-creation from reduction of chain inefficiencies** (c.a. 8%-10 % loss in the post-harvest supply chain)



- **Strategic reserves** for a large volume of grains in the country, ensuring **food security**



- **[Adjacent stream] Trading of Electronic Warehouse Receipts** on Pakistan Mercantile exchange for **secondary market revenues**

Value proposition

Investors have an opportunity in the nascent shrimp sector of Pakistan with exceptional growth prospects

Opportunity overview and key highlights

Opportunity Description



- Nascent sector in Pakistan with ideal conditions to offer immense growth potential
- Transform brackish farmland into shrimp farms
- Unlock exports to large Asian markets

High-Level Opportunity Facts



A Project Details



Hatchery along the coast



Shrimp farming in Punjab



Export of disease free, cost-effective shrimp

B Target market

Serve international markets (UAE, Kuwait, China, Thailand, etc.)

Target operations

~5k shrimp ponds (~12k acres)
~80-100k MT shrimp production

C Return Profile

~15-25% IRR (USD)

Estimated Project Cost

USD 60-80Mn
PKR 20-30B

Value Proposition



- Saline in-land areas identified already and 4,000 ha defined for shrimp farms
- Hatcheries to provide PL for downstream value add products



- Disease free shrimp zones due to nascency; expected to continue as disease free due to option for water replacement between farming cycles



- Deeper penetration into existing markets by accelerating exports in China, Japan, UAE, etc.
- In-land farming may open up US market



- Eventual revenue diversification opportunity by developing shrimp processing capabilities close to farm

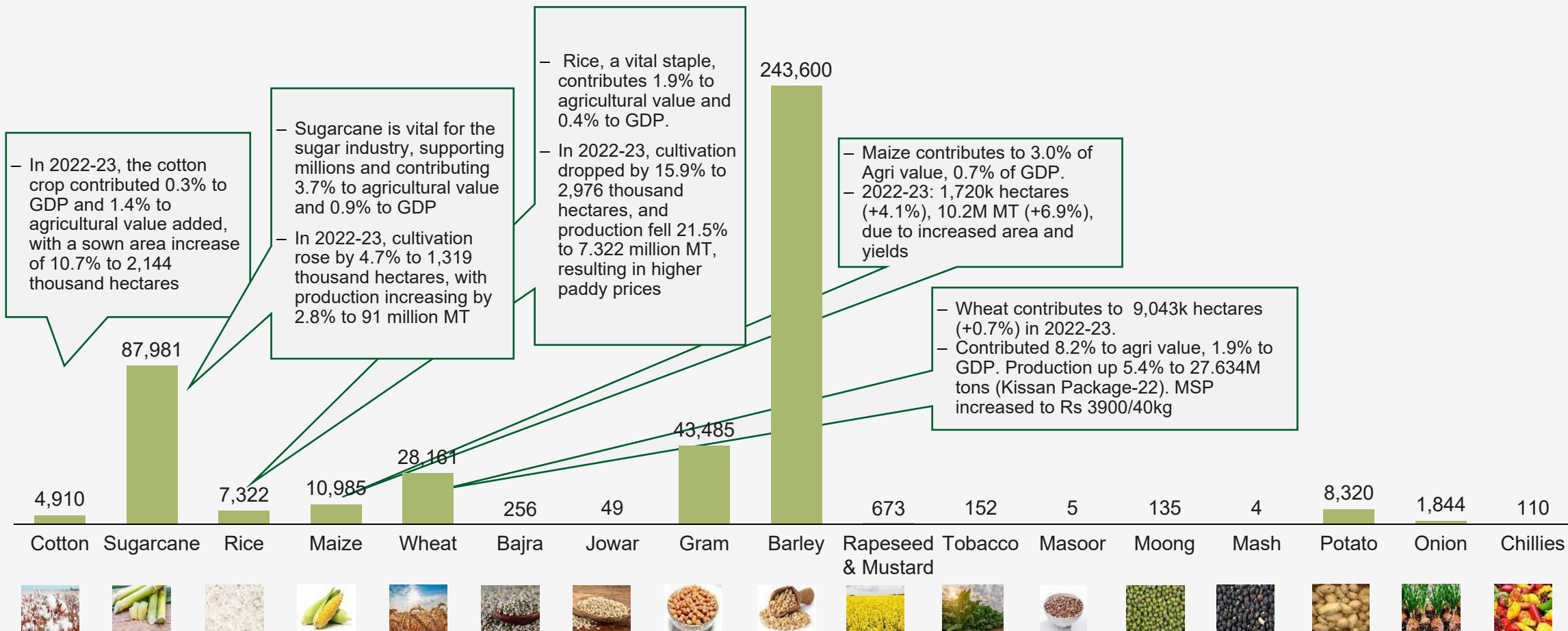


- Participation of significant private sector partners in piloting In-land farms and hatcheries i.e., Garbisons, Dhabeji, Arsala Seafoods

Appendix – Agricultural Sector Overview

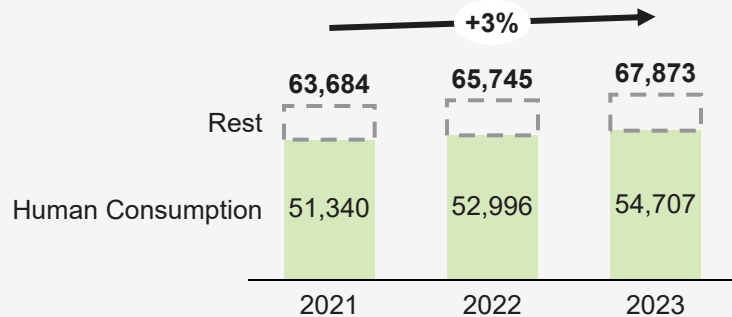
Pakistan's major crops experienced varied growth in 2022-23, with climate change and market dynamics impacting yields, production, and economic contributions

Pakistan's primary agri-production in 2023 ('000 MT)

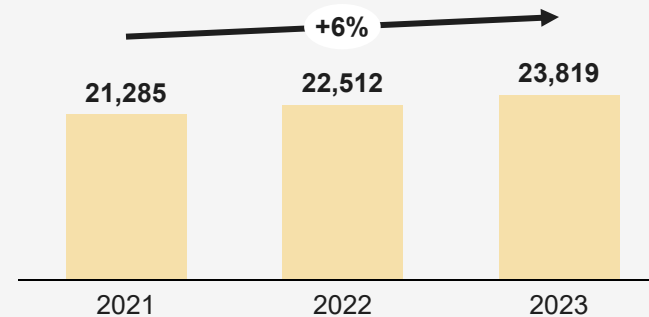


Pakistan's livestock sector remains a crucial contributor to agriculture and GDP, showing steady growth in milk, egg, and meat production

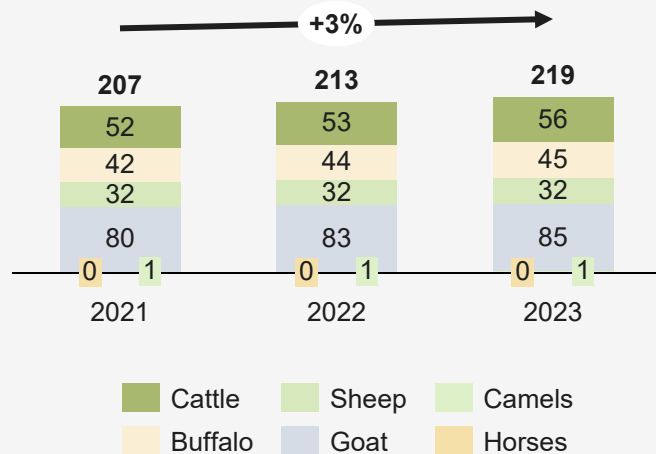
Milk Production



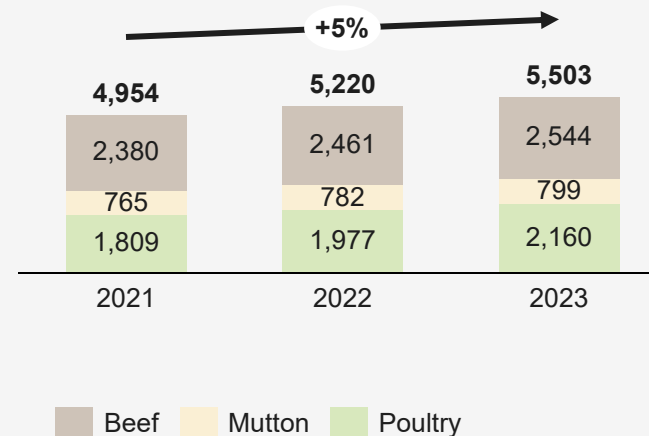
Egg Production (Million Nos)



Livestock population (Mn of heads)



Meat Production ('000 MT)

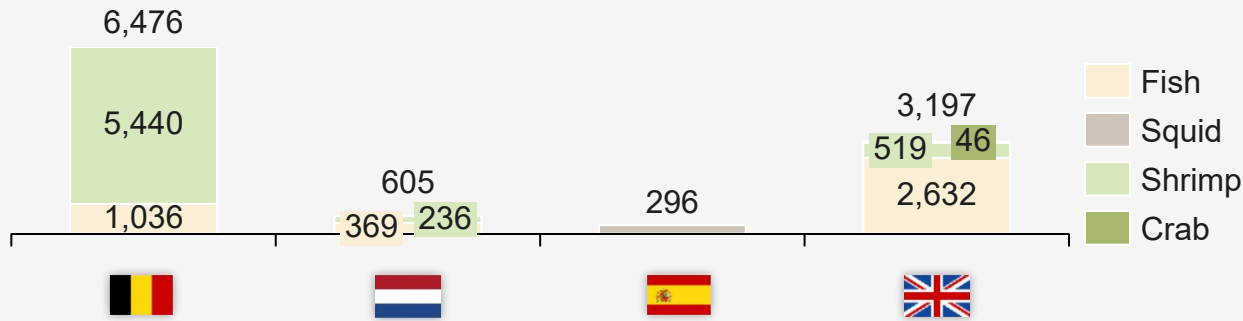


Key Insights

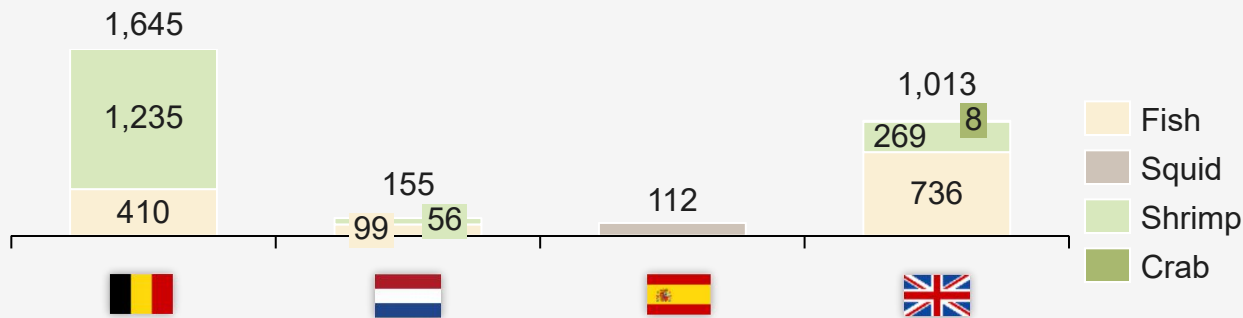
- The livestock sector is a major part of agriculture, contributing about **62.68%** of its value and **14.36%** of national GDP during FY2023
- The gross value of livestock rose to **Rs 5,593 billion** in FY2023 from **Rs 5,390 billion** in FY2022, marking a **3.8%** growth
- Additionally, **livestock net foreign exchange** earnings account for **2.1%** of total exports
- The **poultry sector** is vital to Pakistan's livestock industry, employing over **1.5 million people** and attracting over **Rs 1,056 billion** in investment
- **Meat Sector market size is expected to grow at 5.6% annually through 2028 and Poultry sector is expected to grow at 8.5% annually through 2029**
- The sector enjoys an **availability of Veterinary related institutions** which could attract investors in Livestock service provision

Pakistan has significantly increased its seafood exports to the EU in 2023, showcasing growth in both volume and value and the sector potential

Export of seafood to EU countries ('000 USD, 2023)



Export of seafood to EU countries (MT, 2023)



Key Insights

- The fisheries sub-sector plays a **critical role** within Pakistan's agriculture landscape, making **substantial contributions** to both the national economy and food security.
- From July to March, Pakistan's fish production reached **700 thousand metric tons (MT)**, representing a **0.6 percent increase** compared to the same period in the previous fiscal year.
- Pakistan's primary export destinations for fish and fish preparations include China, Thailand, and the Middle Eastern region. During the reporting period, exports achieved **151.030 thousand MT**, valued at **US\$ 355 million**. This reflects a **remarkable 29.8 percent increase** in quantity and a **robust 14.8 percent increase** in value year-over-year.
- Notably, **three Pakistani companies successfully resumed exports to the European Union (EU)**, demonstrating compliance with stringent quality standards through successful laboratory analyses.
- This has been enabled by the **existence of EU-related certification/ compliance systems**
- Ongoing initiatives focus on **strengthening fisheries extension services** to enhance sustainable practices and bolster the long-term growth of the sector

Thank You

