BOARD OF INVESTMENT

PRESS RELEASE

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The Board of Investment has finalized ‘Ease of Doing Business Strategy 2018-21’ in consultation with relevant stakeholders in the public and private sectors. The Prime Minister Imran Khan in his first speech to the nation highlighted his priority and commitment to improve the business climate. The strategy offers a national roadmap for improving Pakistan’s Investment Climate and Ease of Doing Business (DB) ranking. The objective is to improve Pakistan’s ranking into double digit over a period of three years. In DB report 2019, Pakistan improved 11 ranks. Since the launch of DB report in 2002, it is for the first time that Pakistan has improved 11 positions in one year. To continue this trend the ‘Ease of Doing Business Strategy 2018-21’ has emphasized on 8 key areas where Pakistan’s performance remained weak as is depicted in the DB report 2019. These include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, paying taxes, trading across borders, and enforcing contracts. Out of 38 reform actions accentuated in the Strategy, there are 24 short-term and 14 medium to long term reforms. The strategy also emphasizes on the pressing need of having a communication strategy to build feedback mechanisms between the public and private sectors and to disseminate the reforms undertaken through the available communication media. BOI will hold intensive stakeholder consultation to get their feedback on the reforms undertaken and also engage the respondents to ensure that the reforms are felt at the ground level. The strategy will also include more reforms based on further review and deliberation with stakeholders including private sector during the course of implementation. Steering Committee headed by the Prime Minister will review the implementation of strategy on regular basis.