

## **Austrian ambassador explores investment prospects in Pakistan, stresses positive perception**

Karachi, January 29th – Ambassador of Austria to Pakistan and Afghanistan Andrea Wicke, joined by Hussain Islam, chairman of the Prime Minister's Task Force in the Strategic Reforms Unit, and Johannes Brunner, commercial counsellor of the Austrian Embassy Commercial Section, visited the Overseas Investors Chamber of Commerce and Industry (OICCI) to engage with the Chamber's leadership and gain insights into Pakistan's economic landscape.

During the meeting, OICCI CE/Secretary General M Abdul Aleem provided a comprehensive briefing to the Austrian delegation on Pakistan's business prospects, with a focus on attracting Foreign Direct Investment (FDI), ideally reaching three percent of its GDP. Notably, the total capital investment by OICCI members from FY 2013 to FY 2022 amounted to \$22.0 billion, while Pakistan's net FDI stands at \$19.9 billion. In the past year (Jan-Dec), Pakistan attracted \$1,771 million in FDI, marking a 25% increase from 2022.

Ambassador Wicke shared her insights on how Pakistan is perceived globally in terms of investment, emphasizing a focus on regional trade, particularly the potential within South Asian Association for Regional Cooperation (SAARC). She stressed the importance of building a positive perception of Pakistan through engagement with foreign media to showcase the country's overall beauty.

Both Andrea Wicke and Johannes Brunner expressed optimism, highlighting that OICCI's engagement with potential Austrian foreign investment companies would play a crucial role in providing a neutral perspective on Pakistan's on-ground economic situation. The visit underscores the growing interest of foreign entities in exploring and contributing to Pakistan's economic development.

*The OICCI is the collective voice of major foreign investors in Pakistan, with over 200 members, from more than 30 countries. OICCI members contribute over one-third of Pakistan's total tax revenue and are involved in 14 sectors of the economy. They facilitate the transfer of technology and skills and provide employment to a significant number of people. About a third of OICCI member companies are listed on the Pakistan Stock Exchange, and many are associates of Global Fortune 500 companies. OICCI members also engage in corporate social responsibility activities benefiting 46 million persons from underprivileged communities. For further information, please contact [nisma@oicci.org](mailto:nisma@oicci.org) or visit [www.oicci.org](http://www.oicci.org)*