



## Press Release

# Finance Minister and OICCI align on tax reforms and economic growth

**KARACHI, May 2, 2025:** Finance Minister Muhammad Aurangzeb held a high-impact virtual dialogue with the Overseas Investors Chamber of Commerce and Industry (OICCI), attended by senior leadership of leading multinational companies operating in Pakistan.

The Minister shared the Government's medium-term economic vision focused on broadening the tax base, raising the tax-to-GDP ratio for long-term fiscal sustainability, and reinforcing macroeconomic stability through structural reforms.

He noted that changes in Pakistan Revenue Automation Limited (PRAL) have already been implemented to enable greater transparency, efficiency, and highlighted the potential for private sector participation in data-driven enforcement going forward. He also shared that the global investors, during his recent US visit, expressed confidence in Pakistan's pace of turnaround and encouraged the Government to sustain its reform momentum.

Finance Minister Muhammad Aurangzeb reaffirmed the Government's resolve, stating: "We are committed to implementing reforms that will enable a more equitable tax regime, encourage investment, and position Pakistan on a trajectory of inclusive and sustained economic growth."

President OICCI Yousaf Hussain stated: "We fully support the Government's economic direction and its medium-term commitment to building a sustainable and resilient growth model — with a particular emphasis on export expansion, localization of inputs, and structural reforms focused on competitiveness and production efficiency."

Chief Executive and Secretary General OICCI M. Abdul Aleem added, "We appreciate Finance Minister Muhammad Aurangzeb's recent engagements in Washington and his effective outreach to global stakeholders. These efforts, along with the Government's steady articulation of a medium-term strategy focused on structural reforms, fiscal discipline, and sustainable growth, send a strong and encouraging signal to the business community."

The meeting was also attended by CEOs of OICCI member companies and FBR member Policy and FBR member Customs. The CEOs of OICCI member companies raised specific questions relating to sales tax anomaly on oil refineries and other issues on tax enforcement in Pakistan.

The meeting concluded with a shared commitment to deeper public-private collaboration for sustainable economic growth.



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### About OICCI:

*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 fourth 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.*

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