



## AUSTRALIAN HIGH COMMISSION ISLAMABAD

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### Press Release

#### **AUSTRALIA-PAKISTAN JOINT TRADE COMMITTEE MEETS IN ISLAMABAD TO BOOST TRADE**

Senior trade officials from Australia and Pakistan met in Islamabad on Wednesday 20 June for the 4<sup>th</sup> Joint Trade Committee trade talks.

The Australian delegation, led by Mr Paul Grigson, the Deputy Secretary of the Australian Department of Foreign Affairs and Trade, held substantive and fruitful talks with officials led by Mr Munir Qureshi, Secretary of Pakistan's Ministry of Commerce. Other Pakistan Government agencies, including the Ministry of Foreign Affairs, attended the talks.

Mr Grigson said Australia recognised the great potential for increased trade and investment between Australia and Pakistan.

"I welcome the fact that bilateral trade in calendar 2012 increased to A\$879 million (up nearly 50 per cent from A\$586 million in 2011) providing an excellent platform to keep working to expand our trade relationship," Mr Grigson said.

"I also welcome the commitment of the new Government of Pakistan to overcome the current energy shortage and return Pakistani industry to being one of the most competitive and productive exporters in the South Asia region.

"While this will be a challenging task, I assured my counterparts that they will find an open market for goods of all kinds in Australia's growing consumer economy, which currently enjoys a growth rate of 2.5 per cent per annum," Mr Grigson said.

Officials discussed the following measures to help Pakistani industry:

- Ongoing quarantine audits for the export of Pakistani mangoes to Australia;
- Australia would welcome Pakistani trade missions to Australia, commencing with a visit starting later this week of the Faisalabad Chamber of Commerce and Industry focussing on textile exports;
- Australia would provide two full Masters-level mining-related scholarships under the Australia Awards to Pakistani nationals for study at an Australian tertiary institution.

Mr Grigson said the 50 per cent increase in bilateral trade had been due to an increase in Australian exports of oil seeds (A\$293 million), vegetables (A\$143 million), coal (A\$54 million) and cotton (A\$39 million). Major Australian imports from Pakistan were linen (A\$71 million), clothing (A\$32 million), rice (A\$18 million) and cotton (A\$10 million).

Mr Grigson also noted the growth in education services between Australia and Pakistan.

“Australia is currently the second-most popular destination for Pakistani students to study abroad (after the United Kingdom),” he said. “Enrolments have grown strongly since 2005 recording an average annual growth rate of 25% between 2005 and 2012. There are now over 11,000 Pakistani students enrolled in Australia.”

Mr Grigson also announced at the meeting new Australian assistance to the development of Pakistan’s mining sector. This will comprise two Australia Awards to build leadership, knowledge and technical skills around mining in line with Australia’s international development assistance program to Pakistan. The awards will be available in fields such as engineering, geology, mining-related public administration and regulation, natural resource economics and environmental management.

Mr Grigson also announced that Australia will support additional mining for development awards for Pakistan through the Australia Awards Fellowships program, targeting senior officials and mid-career professionals who are in a position to advance key development policies and increase the institutional capacity in priority sectors such as mining.

The program is designed to provide short term opportunities for study, research and professional attachment programs in Australia, delivered by Australian organisations.