

# Agricultural Sector

## Sector pitchbook

July 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 3.3Tn<sup>1</sup>**

Expected GDP in 2050 (from USD >410Bn<sup>2</sup> today)



**B-**

Improved Credit Rating<sup>3</sup> from CCC-



**Top 10**

In Business Entry Regulations ranking<sup>4</sup>



**Stabilized Inflation**

At lowest levels since 1968<sup>5</sup>



**Stabilized Currency**

Achieved since 2023 in coordination with IMF



**5-Year Tax Holidays**

and other fiscal and trade incentives in Special Economic Zones<sup>6</sup>



### Vibrant Demographics and Talent



**255 million**

Large and growing population<sup>7</sup>



**64%**

Population younger than 30<sup>7</sup>



**7<sup>th</sup> largest**

Workforce globally<sup>8</sup>



**2 million**

University students enrolled every year<sup>9</sup>



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**

## **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



China and Pakistan have developed key treaties and agreements, including:  
 - Bilateral Investment Treaty  
 - China–Pakistan Economic Corridor (CPEC)



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**

**Fitch**Ratings

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)

**Hangzhou Newsea (China)**  
 USD 50-70Mn



- Joint venture to **expand API manufacturing** capacity in Pakistan

**AD Ports (UAE)**  
 USD 220Mn



- 50-year concession agreement to **manage, operate and develop the Karachi Gateway Terminal**



**Al Mirqab Capital (Qatar)**  
**Power Construction Corp. (China)** USD 2.09Bn



- Construction of **coal-powered power plant** in Port Qasim



**DP World (UAE) and National Logistics Corp. (Pakistan)** JV investment not public



- Development of **50km freight corridor** from Karachi Port to Pripri



**Air Arabia (UAE) and Lakson Group (Pakistan)** JV investment not public



- Joint venture with Pakistan's Lakson Group to **launch low-cost airline Fly Jinnah** in 2022



**Other Announcements and MoUs (non-exhaustive)**

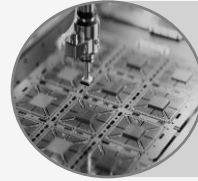
**Reportage Properties**

**EMAAR**

**MANARA MINERALS**

**Moving forward,  
Pakistan aims to  
propel domestic  
growth across 12  
investment areas**

## Pakistan's Focal Investment Areas



**Semiconductors**



**Power Sector**



**Pharmaceutical Sector**



**Petroleum Sector**



**Footwear**



**Aviation**



**Agricultural sector**

**Focus of this Presentation**



**Iron, Steel & Copper**



**ICT, Fintech & Software**



**Automotive: Electric Vehicles (EVs) and Traditional Automobiles**



**Chemicals & Petrochemicals**



**Solar Power**



# 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

# 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 entitles, both local and international with rich JV potential, actively engaged across the agricultural value chain

Non-Exhaustive

Select Leading Players in Pakistan		
		Garibsons , with <b>annual revenues of &gt;107 Bn PKR</b> total assets in excess of <b>20 Bn PKR</b> , is Pakistan's largest rice exporter. It includes vertically integrated upstream investments
		Rafhan Maize, with annual <b>revenues +70 BN PKR</b> , 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.
		Engro Foods, part of Engro Corporation (leading diversified conglomerate, revenues +100 PKR Bn), is a market leader in Pakistan's <b>dairy segment</b> . The firm has a diversified product range including popular brands like Tarang, Omung, and Omoré
		Nestle Pakistan, with an <b>annual turnover of PKR 193.2</b> 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)
		Swiss owned Syngenta has a <b>significant presence in Pakistan</b> providing farmers with essential agricultural inputs to enhance crop yields and protect against pests and diseases. Conduct <b>~USD 600 Mn trading</b> activity in Pakistan alone
		Sichuan Litong Food and have a significant market presence with over <b>30 plantations covering a total area of 16,000 acres</b> in various regions including Hyderabad, Multan, and Kasur producing a range of chilli products



# 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 ( <i>non-exhaustive</i> )	
	
	
	

# 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				<ul style="list-style-type: none"><li>– <b>Invest in a fund of livestock farms</b> (for export) in core areas of Punjab and Sindh, as well as secure beef offtake through agreements</li><li>– <b>Successful runs</b> conducted by HBL with significant returns achieved</li></ul>			
High-Level Opportunity Facts					Value Proposition		
Business model overview							
<b>A</b>	 Punjab Sindh	 Beef	 2500 calves / farm	 40 Farms		<ul style="list-style-type: none"><li>– Secure <b>year long procurement of meat</b> through reliable, long-term sourcing partnerships</li></ul>	
<b>B</b>	Target market		GCC Markets Beef import 3Y forecasted growth of +3.1%				<ul style="list-style-type: none"><li>– Ensure access to <b>competitively-priced meat</b></li></ul>
	Run-rate revenues		USD 4.1 Mn per farm				<ul style="list-style-type: none"><li>– Achieve <b>attractive financial returns</b> with high margins and short payback period</li></ul>
	Return Profile		~22% Yearly Return				
<b>C</b>	Estimated Project Cost		USD 1.7 Mn per farm (working Capital)				<ul style="list-style-type: none"><li>– Achieve <b>incremental value-add</b> driven by adjacent revenue stream of offals, as well as by-products like hides</li></ul>
	Proposed Model		<ul style="list-style-type: none"><li>– Investing in a fund of farms fattening of 100k heads quarterly with optional offtake contracts (if required)</li></ul>				



**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



### Value Proposition



#### 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<sup>2</sup>

USD 740 k  
per facility

#### Return Profile<sup>1</sup>

17-31% IRR  
depending on the crop combination

C

#### Estimated Project Cost<sup>2</sup>

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



- **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

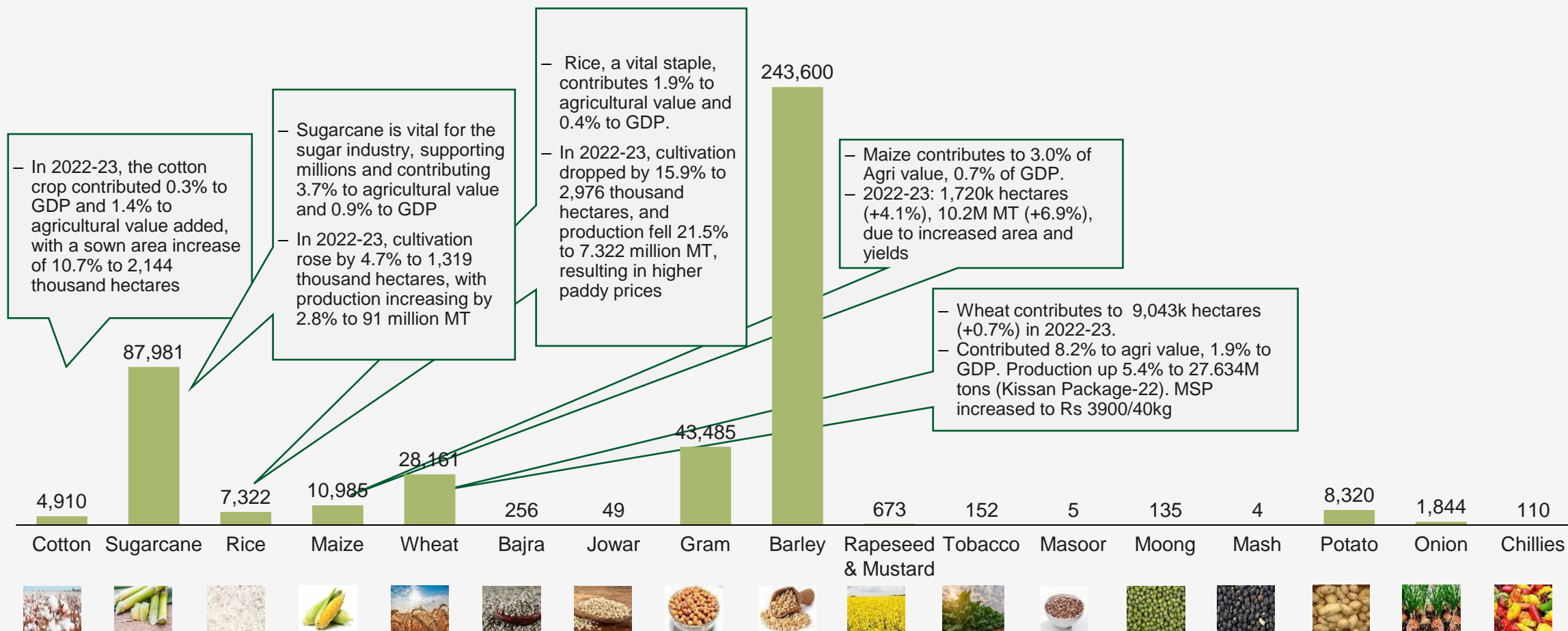
## Opportunity overview and key highlights

Opportunity Description 		Value Proposition 	
<ul style="list-style-type: none"> <li>Nascent sector in Pakistan with ideal conditions to offer immense growth potential</li> <li>Transform brackish farmland into shrimp farms</li> <li>Unlock exports to large Asian markets</li> </ul>		<ul style="list-style-type: none"> <li>Saline in-land areas identified already and 4,000 ha defined for shrimp farms</li> <li>Hatcheries to provide PL for downstream value add products</li> </ul>	
High-Level Opportunity Facts 			
<b>A Project Details</b>		 <ul style="list-style-type: none"> <li>Saline in-land areas identified already and 4,000 ha defined for shrimp farms</li> <li>Hatcheries to provide PL for downstream value add products</li> </ul>	
 <b>Hatchery along the coast</b>	 <b>Shrimp farming in Punjab</b>	 <ul style="list-style-type: none"> <li>Disease free shrimp zones due to nascency; expected to continue as disease free due to option for water replacement between farming cycles</li> </ul>	
 <b>Export of disease free, cost-effective shrimp</b>		 <ul style="list-style-type: none"> <li>Deeper penetration into existing markets by accelerating exports in China, Japan, UAE, etc.</li> <li>In-land farming may open up US market</li> </ul>	
<b>B Target market</b>		 <ul style="list-style-type: none"> <li>Eventual revenue diversification opportunity by developing shrimp processing capabilities close to farm</li> </ul>	
<b>Target operations</b>		 <ul style="list-style-type: none"> <li>Participation of significant private sector partners in piloting In-land farms and hatcheries i.e., Garbisons, Dhabeji, Arsala Seafoods</li> </ul>	
<b>C Return Profile</b>			
<b>Estimated Project Cost</b>			
		Serve international markets (UAE, Kuwait, China, Thailand, etc.)	
		~5k shrimp ponds (~12k acres) ~80-100k MT shrimp production	
		~15-25% IRR (USD)	
		USD 60-80Mn PKR 20-30B	

# Appendix – Agricultural Sector Overview

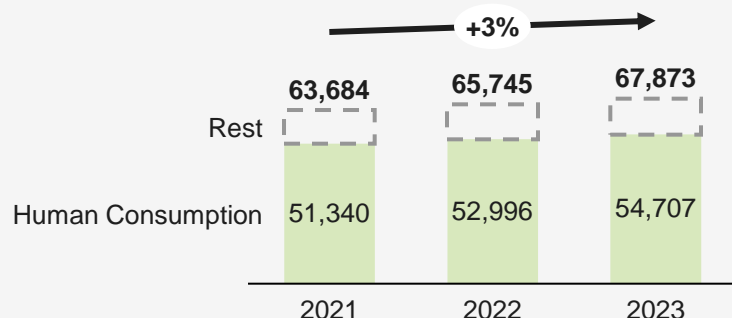
# Pakistan's major crops experienced varied growth in 2022-23, with climate change and market dynamics impacting yields, production, and economic contributions

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

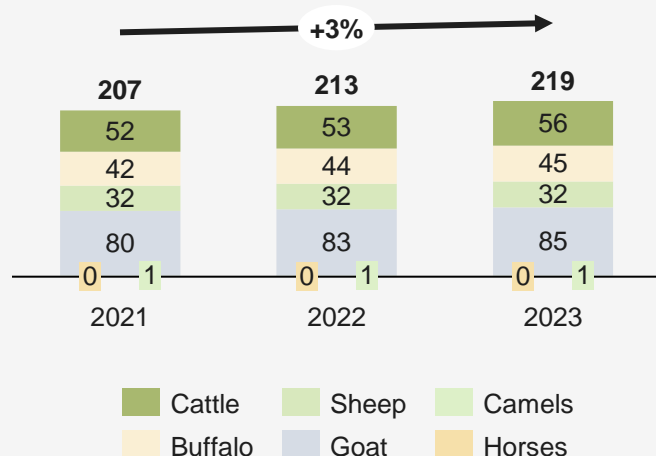


# Pakistan's livestock sector remains a crucial contributor to agriculture and GDP, showing steady growth in milk, egg, and meat production

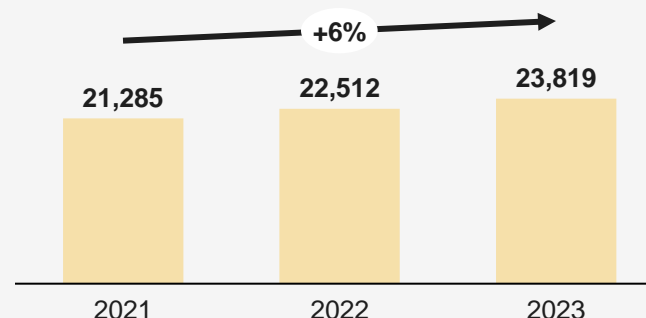
## Milk Production



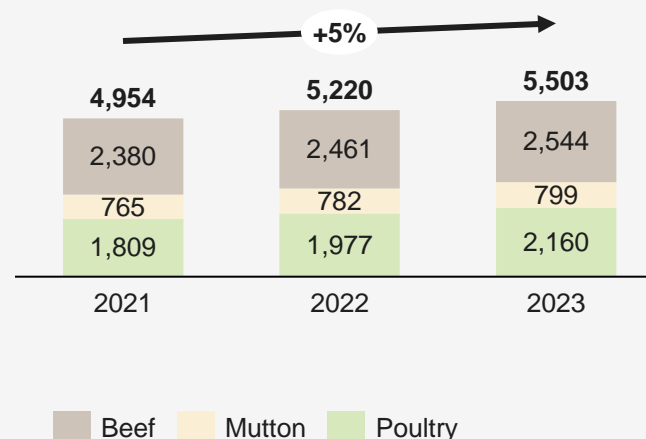
## Livestock population (Mn of heads)



## Egg Production (Million Nos)



## Meat Production ('000 MT)

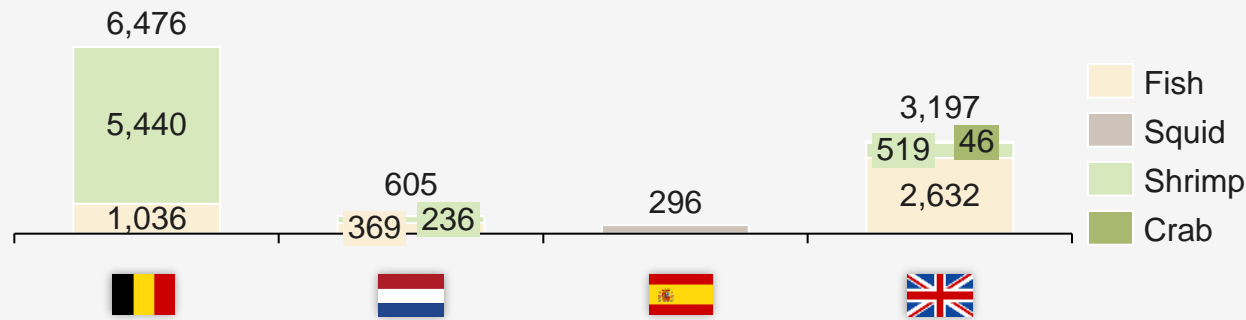


## Key Insights

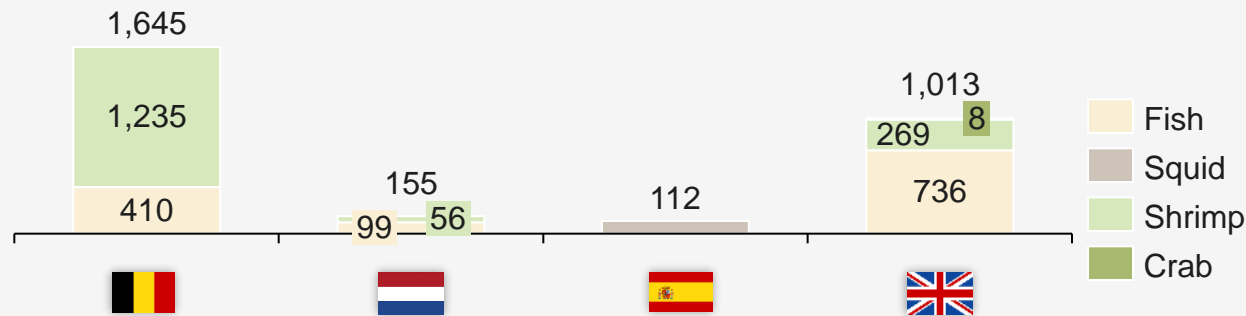
- The livestock sector is a major part of agriculture, contributing about **62.68%** of its value and **14.36%** of national GDP during FY2023
- The gross value of livestock rose to **Rs 5,593 billion** in FY2023 from **Rs 5,390 billion** in FY2022, marking a **3.8%** growth
- Additionally, **livestock 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

