

2022

April



Pakistan & Bulgaria

Trade and Investment Potential



A Report by:
The Karachi Chamber of Commerce & Industry

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Pakistan and Bulgaria Trade Potential

Pakistan and Bulgaria share cordial ties based on mutual cooperation and trade. In 2020, Pakistan exported \$ 35.62Mn worth of goods to Bulgaria as compared to \$ 30.92Mn in 2019, recording an increase of 15.2%. Top exports items included made-up textiles, Cotton, knitted and non-knitted apparel, Plastic articles, leather articles among many others.

On the other hand, Pakistan imported \$ 27.86Mn worth of goods in 2020 from Bulgaria as compared to \$ 16.69Mn in 2019, an increase of 66.9%. Pakistan mainly imported Cereals, Edible vegetables, Zinc articles, Tobacco, Electrical machinery and Mechanical appliances from Bulgaria.

However, there are a number of other commodities, which Pakistan exports to other countries, while Bulgaria imports the same from other countries but the two countries do not trade these with each other.

By establishing trade in these commodities, there is potential to increase trade by at least \$ 1Bn from the current \$ 63.48Mn. These commodities include the following:

(Note: All Values are in \$ Million)

Meat and edible offal

Pakistan has a large livestock sector that contributes significantly to the GDP as well as provides employment to people in both the urban as well as rural areas of the country. Top commodities where trade can be established include the following:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'0201	Meat of bovine animals, fresh or chilled	9.05	224.15
'0202	Meat of bovine animals, frozen	22.54	20.52
'0206	Edible offal of bovine animals, swine, sheep, goats, horses, asses, mules or hinnies, fresh, ...	13.02	11.89

'0207	Meat and edible offal of fowls of the species Gallus domesticus, ducks, geese, turkeys and ...	102.60	3.14
Total		147.21	259.70

Preparations of meat

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'1602	Prepared or preserved meat, offal or blood (excluding sausages and similar products, and meat ...	27.54	2.85
Total		27.54	2.85

Fish and crustaceans

Pakistan has a largely untapped coastline of around 1,046 kilometer with potential in salt water fishing as well as aquaculture and fresh water fish farming. Pakistan's seafood is widely renowned in a number of other countries. Top commodities where trade can be established include the following:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'0302	Fish, fresh or chilled (excluding fish fillets and other fish meat of heading 0304)	27.27	19.06
'0303	Frozen fish (excluding fish fillets and other fish meat of heading 0304)	25.84	171.36
'0306	Crustaceans, whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine, ...	19.02	100.96
Total		72.13	291.38

Agriculture (including fruits, vegetables, nuts, cereals)

Pakistan's agriculture sector contributes more than 40% to the country's GDP. Commodities such as citrus and mangoes are renowned in various countries including China and the European region. Top commodities where trade can be established include the following:

Vegetables

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'0701	Potatoes, fresh or chilled	10.87	69.85
'0709	"Other vegetables, fresh or chilled (excluding potatoes, tomatoes, alliaceous vegetables, edible ...	40.25	14.37
'0710	Vegetables, uncooked or cooked by steaming or boiling in water, frozen	16.95	23.95
	Total	68.07	108.17

Fruits and nuts

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'0802	Other nuts, fresh or dried, whether or not shelled or peeled (excluding coconuts, Brazil nuts ...	23.90	3.00
'0803	Bananas, incl. plantains, fresh or dried	46.67	23.90
'0804	Dates, figs, pineapples, avocados, guavas, mangoes and mangosteens, fresh or dried	14.94	162.18
'0805	Citrus fruit, fresh or dried	70.69	205.44
	Total	156.20	394.52

Preparations of vegetables, fruit, nuts

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2005	Other vegetables prepared or preserved otherwise than by vinegar or acetic acid, not frozen ...	64.13	8.38

'2008	Fruits, nuts and other edible parts of plants, prepared or preserved, whether or not containing ...	49.67	4.58
'2009	Fruit juices, incl. grape must, and vegetable juices, unfermented, not containing added spirit, ...	19.06	22.24
	Total	132.86	35.20

Cereals

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'1005	Maize or corn	56.50	12.63
'1006	Rice	36.63	2,101.27
	Total	93.13	2,113.90

Preparations of cereals

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'1901	Malt extract; food preparations of flour, groats, meal, starch or malt extract, not containing ...	37.47	14.72
'1902	Pasta, whether or not cooked or stuffed with meat or other substances or otherwise prepared, ...	17.24	11.39
'1905	Bread, pastry, cakes, biscuits and other bakers' wares, whether or not containing cocoa; communion ...	140.71	40.92
	Total	195.42	67.03

Food, Beverages and Sugar

Pakistan has a vast industry that revolves around edible items. It is estimated that the food and beverage processing industry is the 2nd largest industry of Pakistan.

Various international brands also exist in the country. Hence, Pakistan can prove to be a major exporter of these items. The various areas of trade include the following:

Sugars and sugar confectionery

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'1701	Cane or beet sugar and chemically pure sucrose, in solid form	107.58	1.56
'1702	Other sugars, incl. chemically pure lactose, maltose, glucose and fructose, in solid form; ...	12.45	40.23
'1704	Sugar confectionery not containing cocoa, incl. white chocolate	31.49	63.92
	Total	151.52	105.71

Miscellaneous edible preparations

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2103	Sauce and preparations therefor; mixed condiments and mixed seasonings; mustard flour and meal, ...	26.27	4.52
'2106	Food preparations, n.e.s.	140.59	51.52
	Total	166.86	56.04

Beverages, spirits and vinegar

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2207	Undenatured ethyl alcohol of an alcoholic strength of $\geq 80\%$; ethyl alcohol and other spirits, ...	17.32	346.40
	Total	17.32	346.40

Tobacco and manufactured tobacco substitutes

The tobacco industry is another booming industry of the country with various major brands operating in the country. The following items may be considered for establishing trade between the two countries:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2402	Cigars, cheroots, cigarillos and cigarettes of tobacco or of tobacco substitutes	189.05	14.78
'2403	"Manufactured tobacco and manufactured tobacco substitutes and ""homogenised"" or ""reconstituted"" ...	41.96	17.10
	Total	231.01	31.88

Cement

Pakistan's cement sector is of great importance for the country's domestic as well as the export market. Pakistan manufactures different types of cement as there is an abundance of the raw materials:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2523	Cement, incl. cement clinkers, whether or not coloured	36.66	257.27
	Total	36.66	257.27

Pharmaceutical products

The pharmaceutical sector of the country consists of various local and multinational brands of different scale. The sector manufactures a diverse set of products. Potential also exists in exporting pharmaceutical raw materials to Pakistan and importing finished products from the country.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
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'3002	Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses; antisera ...	266.68	1.82
'3003	Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic ...	40.73	23.98
'3004	"Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, ...	1,321.51	206.28
Total		1,628.92	232.08

Chemical based products

The chemical industry consists of many sectors including organic/ inorganic chemicals, dyestuffs, paints, pesticides, specialty chemicals, etc. Some highlighted commodities for trade include:

Organic Chemicals

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2915	Saturated acyclic monocarboxylic acids	13.05	0.45
Total		649.61	23.95

Tanning or dyeing extracts

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'3204	Synthetic organic colouring matter, whether or not chemically defined; preparations based on ...	13.91	18.29
'3208	Paints and varnishes, incl. enamels and lacquers, based on synthetic polymers or chemically ...	50.36	13.01

'3209	Paints and varnishes, incl. enamels and lacquers, based on synthetic polymers or chemically ...	20.20	7.30
Total		84.47	38.60

Essential oils and resinoids; perfumery, cosmetic or toilet preparations

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'3302	Mixtures of odoriferous substances and mixtures, incl. alcoholic solutions, based on one or ...	80.60	5.32
'3304	Beauty or make-up preparations and preparations for the care of the skin, incl. sunscreen or ...	80.18	13.08
'3305	Preparations for use on the hair	42.72	11.39
'3307	Shaving preparations, incl. pre-shave and aftershave products, personal deodorants, bath and ...	43.70	3.85
Total		247.20	33.64

Organic surface-active agents

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'3401	Soap; organic surface-active products and preparations for use as soap, in the form of bars, ...	38.83	22.69
'3402	Organic surface-active agents (excluding soap); surface-active preparations, washing preparations, ...	123.66	16.02
Total		162.49	38.71

Miscellaneous chemical products

Code	Product label	Bulgaria's Imports	Pakistan's Exports
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'3808	Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth ...	181.12	3.59
'3815	Reaction initiators, reaction accelerators and catalytic preparations, n.e.s. (excluding rubber ...	24.43	4.51
'3824	Prepared binders for foundry moulds or cores; chemical products and preparations for the chemical ...	76.53	9.96
'3826	Biodiesel and mixtures thereof, not containing or containing < 70 % by weight of petroleum ...	367.53	5.89
	Total	649.61	23.95

Plastics and articles thereof

The plastic industry of Pakistan has gained a lot of momentum in recent years. In a recent expo, it was highlighted by industry stakeholders that the quality of plastic in Pakistan has surpassed that produced in China. The following items may be considered for trade:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'3901	Polymers of ethylene, in primary forms	101.94	25.09
'3903	Polymers of styrene, in primary forms	50.35	45.67
'3920	Plates, sheets, film, foil and strip, of non-cellular plastics, not reinforced, laminated, ...	148.77	49.50
'3923	Articles for the conveyance or packaging of goods, of plastics; stoppers, lids, caps and other ...	122.41	14.35
'3924	Tableware, kitchenware, other household articles and toilet articles, of plastics (excluding ...	29.58	12.14
'3926	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s.	168.93	6.57
	Total	621.98	153.32

Rubber and articles thereof

Rubber based commodities especially tyres have potential for trade:

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'4009	Tubes, pipes and hoses, of vulcanised rubber other than hard rubber, with or without their ...	22.93	4.31
'4011	New pneumatic tyres, of rubber	186.12	13.05
'4015	Articles of apparel and clothing accessories, incl. gloves, mittens and mitts, for all purposes, ...	27.39	7.26
	Total	236.44	24.62

Leather

Like the textile sector, Pakistan's leather industry is also known for its export potential by various foreign markets. Some potential commodities for trade could include:

Articles of leather

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'4202	Trunks, suitcases, vanity cases, executive-cases, briefcases, school satchels, spectacle cases, ...	45.49	33.24
'4203	Articles of apparel and clothing accessories, of leather or composition leather (excluding ...	8.85	541.83
	Total	54.34	575.07

Raw hides and skins

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'4107	"Leather further prepared after tanning or crusting ""incl. parchment-dressed leather"", of ...	41.55	73.70
	Total	41.55	73.70

Textiles, Apparel and Man-made staple fibers

Fabric, garments and articles of textiles are main export commodities of Pakistan which are exported to most of the countries worldwide. However, there are no exports of many categories of textiles to Bulgaria from Pakistan.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'5503	Synthetic staple fibres, not carded, combed or otherwise processed for spinning	29.22	2.66
'5509	Yarn of synthetic staple fibres (excluding sewing thread and yarn put up for retail sale)	13.10	7.72
'5512	Woven fabrics containing \geq 85% synthetic staple fibres by weight	10.72	56.00
'5515	Woven fabrics containing predominantly, but $<$ 85% synthetic staple fibres by weight, other ...	25.56	11.76
'5516	Woven fabrics of artificial staple fibres	22.10	9.52
'5603	Nonwovens, whether or not impregnated, coated, covered or laminated, n.e.s.	46.22	12.60
'5903	Textile fabrics impregnated, coated, covered or laminated with plastics (excluding tyre cord ...	36.38	8.06
'6006	"Fabrics, knitted or crocheted, of a width of $>$ 30 cm (excluding warp knit fabrics ""incl. ...	95.90	35.15
'6103	Men's or boys' suits, ensembles, jackets, blazers, trousers, bib and brace overalls, breeches ...	20.48	526.41

'6104	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts, trousers, ...	50.99	208.14
'6105	Men's or boys' shirts, knitted or crocheted (excluding nightshirts, T-shirts, singlets and ...	6.01	414.84
'6106	Women's or girls' blouses, shirts and shirt-blouses, knitted or crocheted (excluding T-shirts ...	21.22	60.06
'6107	Men's or boys' underpants, briefs, nightshirts, pyjamas, bathrobes, dressing gowns and similar ...	13.48	111.13
'6108	Women's or girls' slips, petticoats, briefs, panties, nightdresses, pyjamas, négligés, bathrobes, ...	13.42	27.42
'6109	T-shirts, singlets and other vests, knitted or crocheted	57.07	406.81
'6110	Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted (excluding ...	50.32	452.10
'6112	Track-suits, ski-suits and swimwear, knitted or crocheted	16.60	37.29
'6114	Special garments for professional, sporting or other purposes, n.e.s., knitted or crocheted	13.51	10.94
'6115	Pantyhose, tights, stockings, socks and other hosiery, incl. graduated compression hosiery ...	19.09	379.16
'6116	Gloves, mittens and mitts, knitted or crocheted (excluding for babies)	5.63	265.37
'6201	Men's or boys' overcoats, car coats, capes, cloaks, anoraks, incl. ski jackets, windcheaters, ...	20.69	23.74
'6202	Women's or girls' overcoats, car coats, capes, cloaks, anoraks, incl. ski jackets, windcheaters, ...	23.82	6.95
'6204	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts, trousers, ...	63.69	245.69

'6205	Men's or boys' shirts (excluding knitted or crocheted, nightshirts, singlets and other vests)	12.59	9.70
'6206	Women's or girls' blouses, shirts and shirt-blouses (excluding knitted or crocheted and vests)	16.49	6.57
'6210	Garments made up of felt or nonwovens, whether or not impregnated, coated, covered or laminated; ...	15.70	19.78
'6211	Tracksuits, ski suits, swimwear and other garments, n.e.s. (excluding knitted or crocheted)	13.07	50.59
'6217	Made-up clothing accessories and parts of garments or clothing accessories, of all types of ...	16.54	5.98
	Total	749.61	3,412.14

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'6305	Sacks and bags, of a kind used for the packing of goods, of all types of textile materials	19.36	43.75
	Total	19.36	43.75

Man-made filaments

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'5402	Synthetic filament yarn, incl. synthetic monofilaments of < 67 decitex (excluding sewing thread ...	40.13	12.89
	Total	40.13	12.89

Footwear, gaiters and the like; parts of such articles

The quality of Pakistan's leather articles particularly Footwear is famous in the world and a significant quantum is exported to European countries including Italy. Hence there is great potential of export of footwear to Bulgaria from Pakistan which is currently non-existent.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'6403	Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of ...	75.23	103.69
	Total	75.23	103.69

Glass and glassware

Made in Pakistan items of glass like bottles and jars can be imported by Bulgaria to meet its local demand.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'7005	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, ...	28.18	10.51
'7010	Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers, of glass, of a ...	32.87	4.24
	Total	61.05	14.75

Metals

There is significant demand for products of metals like copper and iron in Bulgaria which could be provided by Pakistan like cables, rods and household articles.

Iron and steel

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'7204	Ferrous waste and scrap; remelting scrap ingots of iron or steel (excluding slag, scale and ...	49.77	15.63

'7209	"Flat-rolled products of iron or non-alloy steel, of a width of \geq 600 mm, cold-rolled ""cold-reduced"", ...	61.55	24.22
'7210	"Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled or cold-rolled ...	145.59	49.59
Total		256.91	89.44

Articles of iron or steel

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'7306	"Tubes, pipes and hollow profiles ""e.g., open seam or welded, riveted or similarly closed"", ...	89.62	24.93
'7308	"Structures and parts of structures ""e.g., bridges and bridge-sections, lock-gates, towers, ...	108.77	2.82
'7310	"Tanks, casks, drums, cans, boxes and similar containers, of iron or steel, for any material ...	19.87	9.01
'7318	Screws, bolts, nuts, coach screws, screw hooks, rivets, cotters, cotter pins, washers, incl. ...	90.89	2.48
'7326	Articles of iron or steel, n.e.s. (excluding cast articles)	119.99	3.74
Total		429.14	42.98

Copper and articles thereof

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'2603	Copper ores and concentrates	1,670.67	6.18
'7403	Copper, refined, and copper alloys, unwrought (excluding copper alloys of heading 7405)	165.17	321.39
'7404	Waste and scrap, of copper (excluding ingots or other similar unwrought shapes, of remelted ...	333.43	14.78

'7407	Bars, rods and profiles, of copper, n.e.s.	25.15	22.44
'7408	Copper wire (excluding surgical sutures, stranded wire, cables, plaited bands and the like ...	99.61	3.54
	Total	2,294.03	368.33

Aluminum and articles thereof

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'7601	Unwrought aluminium	223.26	17.71
'7615	Table, kitchen or other household articles, sanitary ware, and parts thereof, of aluminium, ...	10.03	22.16
	Total	233.29	39.87

Lead

'7801	Unwrought lead :	50.78	8.50
	Total	50.78	8.50

Tools, implements, cutlery, spoons and forks

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'8205	Hand tools, incl. glaziers' diamonds, of base metal, n.e.s.; blowlamps and the like; vices, ...	11.72	10.06
'8207	"Tools, interchangeable, for hand tools, whether or not power-operated, or for machine tools ...	30.58	3.73
'8212	Non-electric razors and razor blades of base metal, incl. razor blade blanks in strips	11.43	15.68
	Total	53.73	29.47

Boilers, machinery and mechanical appliances; parts thereof

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'8407	Spark-ignition reciprocating or rotary internal combustion piston engine	13.43	19.74
'8411	Turbojets, turbopropellers and other gas turbines	16.04	20.31
'8413	Pumps for liquids, whether or not fitted with a measuring device (excluding ceramic pumps and ...	106.29	5.32
'8414	Air or vacuum pumps (excluding gas compound elevators and pneumatic elevators and conveyors); ...	193.97	31.93
'8418	Refrigerators, freezers and other refrigerating or freezing equipment, electric or other; heat ...	117.48	2.06
'8421	Centrifuges, incl. centrifugal dryers (excluding those for isotope separation); filtering or ...	106.67	5.48
'8422	Dishwashing machines; machinery for cleaning or drying bottles or other containers; machinery ...	96.06	3.10
'8429	Self-propelled bulldozers, angledozers, graders, levellers, scrapers, mechanical shovels, excavators, ...	100.39	5.28
'8431	Parts suitable for use solely or principally with the machinery of heading 8425 to 8430, n.e.s.	86.71	5.36
'8432	Agricultural, horticultural or forestry machinery for soil preparation or cultivation (excluding ...	106.45	2.49
'8438	Machinery, not specified or included elsewhere in this chapter, for the industrial preparation ...	37.44	6.59
'8471	Automatic data-processing machines and units thereof; magnetic or optical readers, machines ...	373.49	1.67
'8474	Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading ...	47.23	4.46

'8479	Machines and mechanical appliances having individual functions, not specified or included elsewhere ...	127.96	4.56
'8481	Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like, ...	198.11	1.16
	Total	1,727.72	119.51

Electrical machinery and equipment

Bulgaria can import electric generators and other appliances from Pakistan. Pakistan has enhanced its capabilities to manufacture home appliances, mobile phones and other electric equipment and generators which has opened up trade opportunities between Pakistan and Bulgaria.

Pakistan also assembles and manufactures vehicles, their parts and accessories which can be looked into to import in Bulgaria.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'8501	Electric motors and generators (excluding generating sets)	95.26	2.58
'8502	Electric generating sets and rotary converters	19.38	93.80
'8507	Electric accumulators, incl. separators therefor, whether or not square or rectangular; parts ...	140.11	25.73
'8517	Telephone sets, incl. telephones for cellular networks or for other wireless networks; other ...	657.93	16.73
'8543	Electrical machines and apparatus, having individual functions, n.e.s. in chapter 85 and parts ...	81.27	1.25
'8544	"Insulated ""incl. enamelled or anodised"" wire, cable ""incl. coaxial cable"" and other insulated ...	325.11	4.58
	Total	1,319.06	144.67

Vehicles other than railway

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'8701	Tractors (other than tractors of heading 8709)	307.79	33.98
'8704	Motor vehicles for the transport of goods, incl. chassis with engine and cab	182.52	1.28
'8708	Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, ...	260.14	14.36
	Total	750.45	49.62

Aircraft, spacecraft, and parts thereof

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'8803	Parts of aircraft and spacecraft of heading 8801 or 8802, n.e.s.	69.55	15.51
	Total	69.55	15.51

Optical, photographic, cinematographic, medical or surgical instruments

Surgical equipment is one of the top 5 export categories of Pakistan and is comparable to top grade export quality items. There are many categories which can be explored to import by Bulgaria in which trade is negligible with Pakistan.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'9021	Orthopaedic appliances, incl. crutches, surgical belts and trusses; splints and other fracture ...	45.56	2.07

'9026	Instruments and apparatus for measuring or checking the flow, level, pressure or other variables ...	61.86	1.40
Total		107.42	3.47

Furniture; bedding, mattresses, mattress supports, cushions

Pakistan holds expertise in manufacturing well-crafted high end furniture called the Chinioti styled furniture. Other items such as Mattresses and Pillows, Lamps, and lighting fittings can be explored by Bulgarian traders for import in to Bulgaria at competitive rates.

Code	Product label	Bulgaria's Imports	Pakistan's Exports
'9403	Furniture and parts thereof, n.e.s. (excluding seats and medical, surgical, dental or veterinary ...	161.97	4.78
'9404	Mattress supports (excluding spring interiors for seats); articles of bedding and similar furnishing, ...	46.25	134.11
'9405	Lamps and lighting fittings, incl. searchlights and spotlights, and parts thereof, n.e.s; illuminated ...	115.54	4.95
Total		323.76	143.84

Investment and Joint Ventures

Pakistan is a South Asian Country of over 220 million people and shares borders with Afghanistan, India, China and Bangladesh. By virtue of this location, the country can be considered as the gateway to Asia housing three warm water ports, two in the city of Karachi and one in Gwadar.

These ports have state of the art facilities and remain active all year round. Pakistan's topology however, is not just limited to the coastal areas. Pakistan has all types of landscapes including some of the tallest mountains, glaciers, snowy peaks as well as deserts.

Pakistan's favorable investment policy provides an ideal access point for the business and industrial communities of other countries to seek opportunities in the country. In addition to this, Pakistan has a healthy collection of a diverse skilled and un-skilled working population as around 68% of the population is 30 years or younger.

Pakistan allows foreign equity of up-to 100% without any floor on foreign investment while investors are allowed to repatriate profits, dividends and funds. The State Bank of Pakistan also provides export finance credit at reduced interest for exporters in Pakistan, while investors can take advantage of reduced tax rates on import of plant and machinery for setting up Greenfield projects.

Portals for Information

The Pakistan Board of Investment (BoI) website can prove to be an ideal tool for potential investors as they can find the incentives being offered under Special Economic Zones, Special Technology Zones, Export Processing Zones as well as other sectors of the economy including Pharmaceutical, Automotive and Mobile Manufacturing. Pakistan has recently revamped the regulations governing the Automotive and Mobile manufacturing sectors. As of now, most mobile brands including Samsung is being manufactured in the country.

On the Bol website, potential investors can also look into the Pakistan B2B Investment Portal that allows local and foreign investors to seek partners well as guides in various aspects of investing in Pakistan. It also contains a list of Public Private partnership projects. Currently there are around 117 project listings including Dual Carriageways and Hydro Power projects.

Examples of Projects	Value
Construction of Dual Carriageway from Chamkani to Badaber	\$ 64Mn
Nandihar Hydro Power Project	\$ 51Mn
Coal to Gas	\$ 760Mn
Municipal Wastewater Treatment Plant - TP-4	\$ 378Mn
Marble City Karachi	\$ 38Mn

- To view the list of projects, click: <https://project.gov.pk/pmis/#/?gtranslate=en>
- To join the B2B Investment Portal Click: <https://invest.gov.pk/jv?gtranslate=en>

The Pakistan Single Window: The Pakistan Single Window is another helpful tool for you to look into. It provides details of regulations governing different sectors of the economy and provides a single tool for the business and industrial community to fulfill all import, export, and transit regulatory requirements. It can also be used for purposes such as calculating duties and contains guides for importing from and exporting to Pakistan. To visit the PSW, click: <https://www.psw.gov.pk/>

Others:

- Bulgaria has rich experience in generating coal energy and can share its experience with Pakistan to overcome its energy crisis.

- Pakistan and Bulgaria need to expand and strengthen their bilateral relations in various fields including economy, trade, culture and education. Pakistani exports to Bulgaria mainly comprise of textiles, so there is need for product diversification.
- Bulgarian Yoghurt is famous around the world and it can create a niche in the Pakistani market. There is great potential for a mutually beneficial cooperation between the Bulgarian and Pakistani companies in the field of food processing industry and for production of yogurt and cheese.
- Bulgaria can be a feasible re-export destination for Pakistani companies as it is the closest EU country by land proximity. Similarly Pakistan can be a great re-export destination for Bulgarian companies looking to target East Asian and African countries especially from the port of Gwadar.
- Opportunities also abound in the construction of factories for meat processing and development of ancillary sectors like refrigerated warehouses etc.
- Bulgarian businesses can take advantage of opportunities in Pakistan's Information Technology sector, and sectors like forest conservation, recycling and services which are current priority areas for the government of Pakistan.
- Pakistan's Information Technology (IT) sector is vast and booming. Various multinational IT companies have outsourced their IT related tasks in Pakistan. The country's young population is an important asset in this regard. The freelancing sector in the country is also on the rise. Over the past year, IT exports grew to \$ 2.12Bn by end FY21 as opposed to \$ 1.44Bn in FY20, an increase of 47.44%.
- Potential also exists in Military cooperation. The two countries can identify commodities in the sector and trade these.
- Delegations of businessmen need to be sent to both the countries for interaction with the business communities and conducting first hand market survey of the trade and joint venture potential between the countries.