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FINANCIAL YEAR

ANNUAL ANALYTICAL REPORT ON EXTERNAL TRADE STATISTICS OF PAKISTAN



Pakistan Bureau of Statistics

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FOREWORD

Pakistan Bureau of Statistics (PBS) is the official authority in Pakistan, entrusted with collecting, compiling and disseminating accurate and timely statistical data to support policymakers, planners and researchers. PBS releases a number of reports based on primary and secondary data, with a particular focus on the economic and social dimensions of the country. The Analytical Report on External Trade Statistics for the Period FY - 2024 provides an in-depth analysis of Pakistan's trade performance, offering valuable insights into the country's evolving trade landscape.

In developing economies, increased exports can lead to improved foreign exchange reserves and economic growth, while an imbalance skewed towards imports might necessitate corrective measures to stabilize the trade deficit. Overall, external trade statistics provide a comprehensive view of a country's participation in the global economy, offering insights for sustainable economic growth and resilience.

This report aims to present a clear and comprehensive picture of Pakistan's trade activities, enabling informed decisions to support sustainable economic development. It reveals trends that impact the broader economy such as shifts in demand, price volatility, and trade restrictions. Analysts and economists monitor these trends closely, as they influence currency value, inflation rates, and employment levels in trade-sensitive industries.

Asia remained the cornerstone of Pakistan's trade, accounting for a significant portion of both imports and exports. Eastern Asia, in particular, emerged as a critical partner, showcasing robust trade growth during the fiscal year. At the same time, other regions like Africa and Latin America demonstrated promising potential, with exports to these regions growing substantially. Such trends highlight the importance of market diversification in reducing reliance on traditional trading partners and exploring untapped opportunities across the globe.

This report goes beyond presenting numbers by offering analytical insights into regional and sectoral trade trends. It delves into key contributors to export growth, such as textiles, agricultural products and manufactured goods, while examining factors behind the decline in imports, including energy prices and shifting domestic consumption patterns. Moreover, it emphasizes the importance of fostering trade policies that encourage innovation, competitiveness and partnerships in new and existing markets.

I appreciate the dedicated team of Trade Statistics Section, under the supervision of Dr. Bahrawar Jan, Deputy Director General (Price /Trade/Industry) for their hard work & timely reporting of trade statistics.

Dr. Naeem Uz Zafar (SI)
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PREFACE



External trade statistics measures the country's economic health, reflecting its global trade dynamics and economic priorities. These statistics encompass data on imports, exports, and trade balance, shedding light on which goods and services are most exchanged between countries. For policymakers, understanding external trade statistics aids in identifying trade deficits or surpluses, designing tariffs, and developing strategies to enhance trade relations.

The FY2024 analytical report is offering a comprehensive and detailed analysis of the country's trade dynamics. It meticulously analyses import and export patterns, highlights key sectors driving economic growth, and identifies shifts in global trade relations. By exploring both macroeconomic factors and sector-specific developments, the report provides a clear understanding of the opportunities and challenges faced by the country in the global market. Additionally, it offers strategic recommendations to optimize trade performance and enhance the nation's competitive position in international commerce.

In FY 2024, Pakistan witnessed a notable transformation in its trade dynamics. In FY 2024, Pakistan's exports saw modest growth across various

economic categories, contributing to the country's total export revenue of US\$ 30.675 billion. Exports grew by an impressive 10.6 percent, a testament to the country's enhanced output, diversification of export products, and penetration into new markets. This growth reflects the resilience of Pakistan's export sectors amid global economic challenges, including inflationary pressures, geopolitical tensions, and supply chain disruptions. On the other hand, imports experienced a slight decline of 0.8 percent, signalling prudent resource management and a focus on reducing trade imbalances. This combination of export growth and import moderation underscores progress toward achieving greater trade sustainability.

The hard work and dedication demonstrated by the PBS team in completing this document have been truly remarkable. I commend the efforts of the Trade Statistics Section with Ms. Shazia Begum, Director and Mr. Atif Hassan, SO, who are innovating the data reporting with diversified tools and analysis. I trust that this publication will meet the expectations of all stakeholders and serve as a valuable resource of knowledge, information, and reference. Any feedback and suggestions for further improving the document are warmly encouraged and welcomed.

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EXECUTIVE SUMMARY

The current account recorded a deficit of US\$ 0.665¹ billion in FY 2024, a significant reduction from the US\$ 3.275 billion in FY 2023 mainly due to shrinking trade deficit. It resulted from a sharp contraction in goods imports, influenced by lower domestic demand, import management policies and a decline in global commodity prices. Exports increased, largely due to a surge in rice exports, supported by higher global rice prices and India's rice export ban².

Exports of goods grew by 10.6 percent, reaching US\$ 30.675 billion during FY 2024, compared to US\$ 27.724 billion in the same period the previous year. In contrast, imports of goods declined by 0.8 percent, totalling US\$ 54.779 billion during FY 2024 down from US\$ 55.198 billion in the same period of the previous year. The trade deficit in goods has been reduced by 12.3 percent, amounting to US\$ 24.104 billion compared to US\$ 27.474 billion in the previous year.

Exports

This rise in export during FY 2024 was driven by increased agricultural output and higher food exports. Additionally, the government implemented policy incentives aimed at further boosting export performance. An analysis of group-wise data shows that all sectors in export experienced positive growth. In FY 2024, Textile Manufactures remained the largest export commodity group, slightly increasing from \$16.502 billion in FY

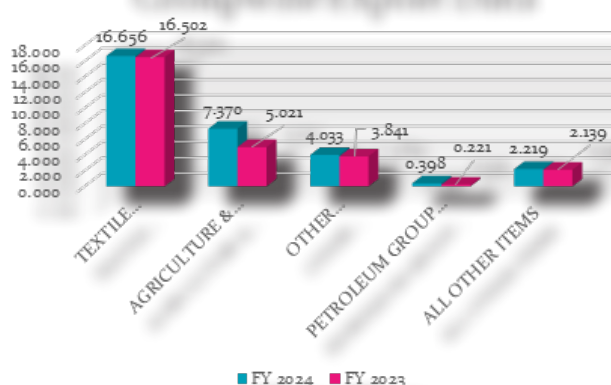
2023 to \$16.656 billion. Agriculture and Food exports experienced significant growth, rising from \$5.021 billion to \$7.370 billion, highlighting increased demand or improved production.

Other Manufactures also saw a modest increase, from \$3.841 billion to \$4.033 billion. Exports of the Petroleum Group and Coal, while comparatively smaller, nearly doubled from \$0.221 billion to \$0.398 billion, reflecting a notable rise in this category.

Top 20 Exports Commodities during FY2024

Commodity	Export (Million US\$)		% Change
	FY 2024	FY 2023	
GRAND TOTAL	30,675	27,724	10.6
KNITWEAR	4,408	4,437	-0.7
READYMADE GARMENTS	3,564	3,492	2.1
NON-BASMATI RICE	3,055	1,499	103.8
BED WEAR	2,803	2,692	4.1
COTTON CLOTH	1,866	2,022	-7.7
TOWELS	1,055	1,000	5.6
COTTON YARN	956	844	13.2
BASMATI RICE	877	651	34.8
TERXTILES MADEUP (EXCL.TOWELS & BEDWEAR.)	715	693	3.3
MEAT AND MEAT PREPARATIONS	512	426	20.2
VEGETABLES	430	300	43.2
FISH & FISH PREPARATIONS	410	497	-17.4
OIL SEEDS, NUTS AND KERNALS	410	189	117.2
PLASTIC MATERIALS	400	268	49.3
SILK & SYNTHETIC TEXTILE	367	412	-10.9
PETROLEUM PRODUCTS	355	50	606
FRUITS	344	283	21.3
PHARMACEUTICAL PRODUCTS	341	328	3.9
LEATHER GLOVES	283	281	0.7
CEMENT	267	190	40.4

Groupwise Export Data

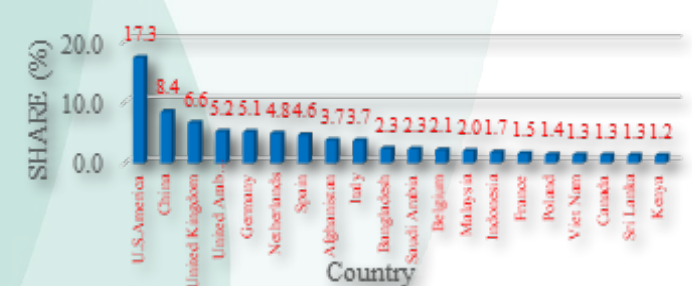


An analysis of Pakistan's top 20 export commodities,

made up **76.3 percent** of total exports in **FY2024** is shown in the table. Non-Basmati rice led the surge with a **103.8 percent** increase to **US\$3,055** million, while petroleum products skyrocketed by 606 percent. Other notable gains included oil seeds (**117.2 percent**), vegetables (**43.2 percent**), and cement (**40.4 percent**). Textiles remained dominant, with knitwear at **US\$4,408** million, despite a slight decline of **0.7 percent**. Cotton yarn and bed wear showed modest growth of **13.2 percent** and **4.1 percent**, respectively, while cotton cloth fell by **7.7 percent**. The mixed performance highlights the need for targeted efforts to sustain export momentum.

Figure 1: Country’s Percentage Share in Pakistan’s Export During FY 2024

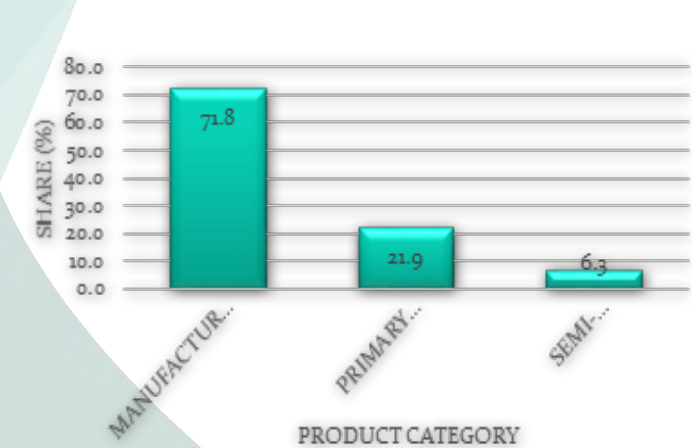
In Country-wise analysis, the USA ranked highest in



exports during **FY2024**, followed by China, the United Kingdom and Germany. The combined share of these twenty countries in total exports during this period was **77.8 percent** as against their combined share of **79.0 percent** during the corresponding period of last year. Though USA has the highest share in exports during **FY2024** but its share decreases to **17.3 percent** which was **18.7 percent** during **FY2023**.Our exports to other countries has also declined trend except China.

Figure 2: Share of Export by Product Category during FY 2024

On the basis of product, export of Pakistan can be divided into three categories i.e., Primary Goods, Semi



Manufactured and Manufactured Goods. During **FY24** Manufactured Goods share in total exports is highest (**71.8 percent**) followed by Primary Goods (**21.9 percent**) and Semi Manufactured Goods (**6.3 percent**).

Imports

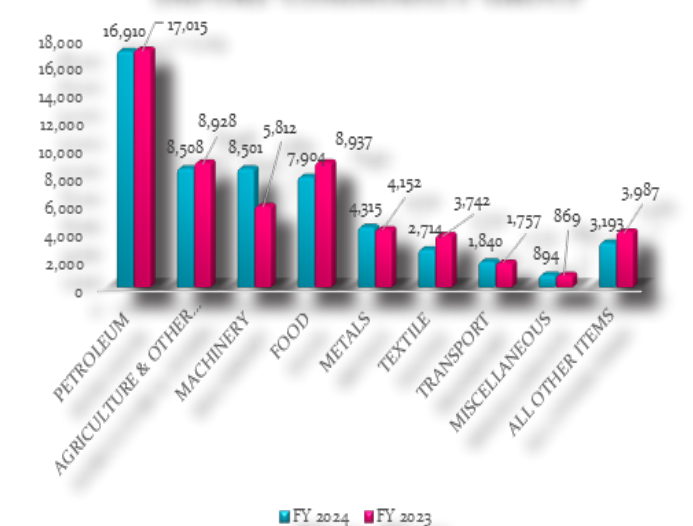
During the **FY2024**, total imports reached **US\$54.779** billion, a decrease from **US\$55.198** billion during the previous year, marking a decline of **0.8 percent**. This reduction reflects the impact of policy tightening and various administrative measures up to the second quarter of **FY 2024**. However, in the third and fourth quarters the, government lifted all import restrictions to ensure a steady supply of raw materials for export-oriented industries after implementing several measures. As a result, imports increased during the last couple of quarters.

Quarterly Imports during FY 2024 in Billion US\$

Period	FY 2024	FY 2023	% Change
Q1 (Jul-Sep)	12.115	16.329	-25.8
Q2 (Oct-Dec)	14.023	14.880	-5.8
Q3 (Jan-Mar)	13.917	12.516	11.2
Q4 (Apr-Jun)	14.725	11.474	28.3

In **FY 2024**, the Petroleum Group remained the largest import category at **\$16,910** million, slightly declining by **0.6 percent** from **FY 2023**. The Agriculture and Other Chemicals Group saw a **4.7 percent** reduction in imports, totalling **US\$8,508** million. Machinery imports surged by **46.3 percent** to **US\$8,501** million, reflecting increased investment in equipment. The Food Group experienced an **11.6 percent** drop to **US\$7,904** million, while the

IMPORT COMMODITY GROUP



Metals Group rose modestly by **3.9 percent** to **US\$4,315 million**. Textile imports fell sharply by **27.5 percent** to **US\$2,714 million**, indicating reduced demand or local substitution. The Transport and Miscellaneous Groups grew slightly, by **4.7 percent** and **2.9 percent**, reaching **US\$1,840 million** and **US\$894 million**, respectively.

Top 20 Imports Commodities during FY2024

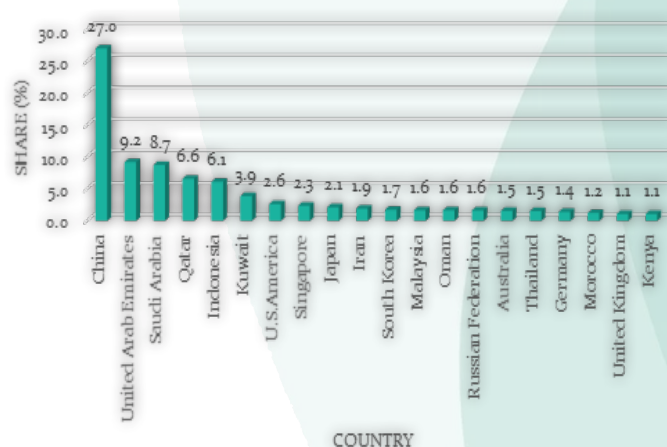
Commodity	Export (Million US\$)		% Change
	FY 2024	FY 2023	
GRAND TOTAL	54,779	55,198	-0.8
PETROLEUM PRODUCTS	6,644	7,628	-12.9
PETROLEUM CRUDE	5,531	4,947	11.8
NATURAL GAS, LIQUIFIED	3,946	3,764	4.8
PALM OIL	2,779	3,641	-23.7
PLASTIC MATERIALS	2,271	2,273	-0.1
IRON AND STEEL	2,043	1,890	8.1
ELECTRICAL MACHINERY & APPARATUS	3,275	1,674	95.7
RAW COTTON	448	1,679	-73.3
MEDICINAL PRODUCTS	1,087	1,329	-18.2
IRON AND STEEL SCRAP	1,230	1,152	6.8
WHEAT UNMILLED	1,032	1,072	-3.8
MOTOR CYCLE (CKD/SKD)	1,009	1,076	-6.2
PULSES	775	946	-18.1
PETROLEUM GAS, LIQUIFIED	789	675	16.9
SYNTHETIC & ARTIFICIAL SILK YARN	605	583	3.8
FERTILIZER MANUFACTURED	685	604	13.3
TEA	657	569	15.4
MOBILE PHONE	1,899	570	233.1
POWER GENERATING MACHINERY	418	500	-16.5
SYNTHETIC FIBRE	494	485	1.9

An analysis of Pakistan's top 20 import commodities, which accounted for 68.7 percent of total imports during FY2024, highlights significant shifts in the country's import priorities. The most dramatic increase was in mobile phones, with the import bill soaring by 233.1 percent, likely driven by rising consumer demand and technological upgrades. Imports of electrical machinery and apparatus also surged by 95.7 percent, reflecting the growing focus on industrialization and infrastructure

development. Meanwhile, the import of liquefied petroleum gas (LPG) rose by 16.9 percent, underscoring the country's reliance on energy imports. Essential consumer goods such as tea and manufactured fertilizers saw more modest increases, with import bills rising by 15.4 percent and 13.3 percent, respectively, due to steady demand in the domestic market.

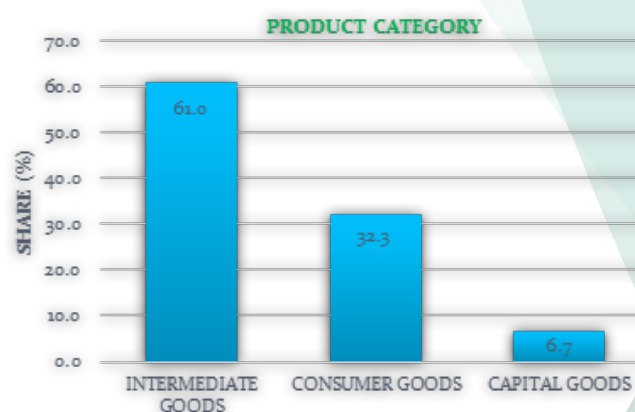
Figure 3: Country's Percentage Share in Pakistan's Import During FY 2024

Country-wise analysis shows, China remained top on the imports list followed by United Arab Emirates, Saudi Arabia, Qatar, Indonesia, and Kuwait during FY24. The combined share of these twenty countries in total imports



during this period remained at level of 84.8 percent. China shares in total imports is 27.0 percent followed by United Arab Emirates (9.2 percent) and Saudi Arabia (8.7 percent).

Figure 4: Percentage Share of Import by Product Category during FY 24



The import composition for FY24 reveals that Intermediate Goods held the largest share at 61.0 percent, underscoring their importance in domestic

production and industrial processes. Consumer Goods accounted for 32.3 percent of imports, reflecting significant demand for finished products in the market. Meanwhile, Capital Goods represented the smallest share, at 6.7 percent, indicating limited imports of machinery and equipment for long-term investment.

Trade Deficit

During FY 2024, total exports increased by 10.6 percent, rising from \$27.724 billion to \$30.675 billion, reflecting improved external demand or enhanced competitiveness. In contrast, total imports slightly declined by 0.8 percent, from \$55.198 billion to \$54.779 billion, indicating subdued domestic demand or import substitution efforts. The trade balance showed a deficit of \$24.104 billion, narrowing by 12.3 percent compared to the previous fiscal year’s \$27.474 billion deficit, highlighting progress in addressing the trade gap.

Indicators	FY 2024 (Billion US\$)	FY 2023 (Billion US\$)	% Change
TOTAL EXPORT	30.675	27.724	10.6
TOTAL IMPORT	54.779	55.198	-0.8
TRADE BALANCE	-24.104	-27.474	-12.3



Value US\$ 30.675 Billion

Growth 10.6%

Exports FY 2024



1. EXPORTS OF PAKISTAN

During July-August 2023, the external sector faced several challenges, including a growing financing gap, high volatility in the foreign exchange market, tightening global financial conditions and heightened domestic uncertainty. These factors negatively affected foreign exchange reserves and added pressure on the exchange rate and export sector. However, the crackdown on illegal currency activities, such as foreign exchange smuggling, along with reforms introduced by the SBP for exchange companies, contributed to the appreciation of the PKR from September 2023, onwards. The reduced pressure on the exchange rate, combined with sustained improvements in the export position led to a gradual stabilization.

Table 1: Monthly Exports of Pakistan FY2024

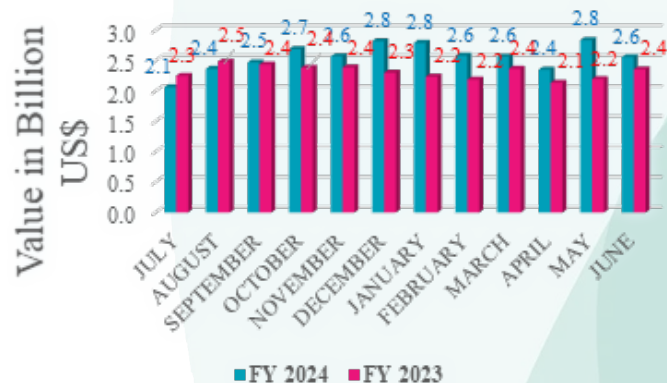
Commodity	Export (Million US\$)		% Change
	FY 2024	FY 2023	
JULY	2,064	2,250	-8.3
AUGUST	2,366	2,483	-4.7
SEPTEMBER	2,471	2,437	1.4
OCTOBER	2,689	2,384	12.8
NOVEMBER	2,573	2,389	7.7
DECEMBER	2,822	2,301	22.6
JANUARY	2,792	2,237	24.8
FEBRUARY	2,583	2,189	18
MARCH	2,567	2,367	8.5
APRIL	2,351	2,135	10.1
MAY	2,839	2,197	29.2
JUNE	2,558	2,356	8.6
TOTAL EXPORT	30,675	27,724	10.6

Pakistan's export performance in FY 2024 showed notable growth, with a 10.6 percent increase, reaching US\$30.675 billion, compared to US\$27.724 billion in the previous year. Despite global economic challenges such as high energy costs and supply chain disruptions, Pakistan managed to achieve positive growth due to targeted government policies and favourable conditions in the agricultural sector.

In FY 2024, monthly export performance displayed mixed trends, with initial declines followed by significant growth later in the year. Exports in July and August fell by 8.3 percent and 4.7 percent, reaching US\$2,064 million and US\$2,366 million, respectively. September marked a modest recovery, with a 1.4 percent increase to US\$2,471 million. The upward momentum continued

in October and November, with exports rising by 12.8 percent and 7.7 percent, respectively, compared to FY 2023. December saw a remarkable 22.6 percent growth, achieving US\$2,822 million, the highest monthly increase in the first half of the fiscal year.

Figure 5: Monthly Export of Pakistan



The upward trend continued into 2024, with January achieving the highest growth rate of 24.8 percent. February and March maintained double-digit increases of 18 percent and 8.5 percent, respectively. April exports rose by 10.1 percent, while May recorded the highest growth at 29.2 percent. Despite a slight slowdown, June exports still grew by 8.6 percent, demonstrating overall resilience and recovery in export activity during FY 2024.

KEY DRIVERS BEHIND PAKISTAN'S EXPORT GROWTH

Key drivers behind Pakistan's export growth in FY 2024 include:

- **Diversification into Non-Traditional Markets**

A strategic shift towards increasing exports to non-traditional markets where exports surged like Indonesia (275.4 percent), Malaysia (97.6 percent), Viet Nam (75.8 percent), Sri Lanka (31.6 percent), Saudi Arabia (24.0 percent), Kenya (22.4 percent), Poland (21.1 percent), Afghanistan (16.8 percent), China (15.8 percent) and United Arab Emirates (13.6 percent).

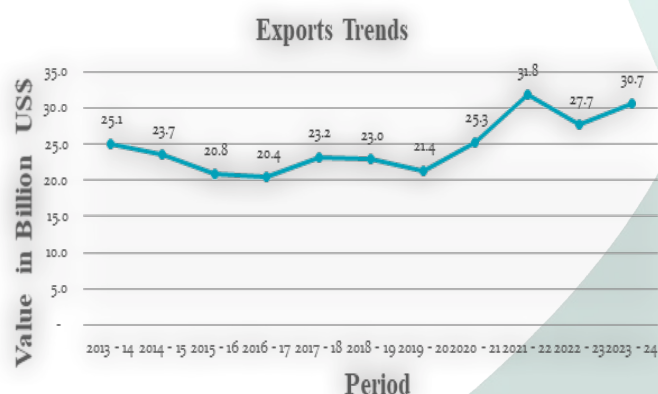


Table 2: Top 20 Export Destination of Pakistan during FY2024

Country	Export (Million US\$)		% Change
	FY 2024	FY 2023	
Total	30,675	27,724	10.6
U.S. America	5,292	5,176	2.2
China	2,574	2,222	15.8
United Kingdom	2,019	1,935	4.3
United Arab Emirates	1,581	1,391	13.6
Germany	1,562	1,553	0.5
Netherlands	1,486	1,560	-4.7
Spain	1,410	1,410	0
Afghanistan	1,140	977	16.8
Italy	1,121	1,165	-3.8
Bangladesh	719	725	-0.8
Saudi Arabia	699	563	24
Belgium	647	725	-10.8
Malaysia	608	308	97.6
Indonesia	535	142	275.4
France	471	496	-5.1
Poland	420	347	21.1
Viet Nam	408	232	75.8
Canada	392	361	8.7
Sri Lanka	386	294	31.6
Kenya	382	312	22.4
Others	6,825	5,830	17.1

• Textile and Apparel Sector

Although textiles faced challenges from rising energy prices, they continued to be a backbone of the export sector. There was also a focus on increasing the export of non-textile items, which contributed to diversification.

CHALLENGES TO EXPORT GROWTH

Pakistan's export growth faces several challenges that hinder its ability to fully capitalize on global market opportunities. Some of the key challenges include:

• High Energy Cost:

Energy costs, particularly electricity and gas, have surged in recent years, creating a significant burden on major export sectors such as textiles. The textile industry, which accounts for over half of the country's exports, has been especially affected by rising energy prices, limiting production capacity and competitiveness.

• Inflation:

Domestic inflation has been a persistent issue, driving up the cost of raw materials and production. Rising costs of inputs such as cotton, chemicals and packaging materials have increased the overall production expenses for exporters. Inflation also affects the purchasing power

of local suppliers, reducing their ability to invest in technology and machinery to enhance productivity.

• Global Supply Chain Disruptions:

Disruptions in global supply chains caused by events like the COVID-19 pandemic and the Russia-Ukraine conflict, have severely impacted export timelines and costs. Delays in shipping, higher freight charges and shortages of shipping containers have all contributed to increased costs for exporters and made it harder to fulfil international orders on time.

• Currency Volatility:

The Pakistani rupee has experienced significant depreciation against major currencies particularly the US dollar. While a weaker currency can make exports more

competitive, it also increases the cost of imported inputs necessary for manufacturing export goods such as machinery, fuel, and certain raw materials. This volatility adds uncertainty for exporters, complicating pricing strategies and long-term contracts.

• Limited Market Diversification:

Although there has been some progress in expanding exports to non-traditional markets such as China and the Gulf Cooperation Council (GCC), Pakistan still relies heavily on traditional markets like the US and EU for its textile exports. A lack of diversification means that economic slowdowns or policy changes in these markets can significantly impact export earnings.

• Lack of Value Addition:

Many of Pakistan's exports, particularly in textiles and agriculture, consist of low-value or raw materials like cotton yarn or unprocessed food products. Limited focus on value addition and high-end manufacturing reduces profitability and keeps Pakistan from competing with countries that export finished goods like Bangladesh or Vietnam.

• Limited Technological Advancement:

Many export industries in Pakistan lag in adopting advanced technologies, which hampers productivity and innovation. This issue is particularly evident in sectors like textiles and agriculture, where outdated machinery and techniques limit the country's ability to produce higher-quality goods.

• Global Competition:

Pakistan faces stiff competition from other developing countries, particularly in the textile sector. Countries like Bangladesh, India and Vietnam have more established

supply chains, better infrastructure and lower energy costs, allowing them to offer competitive pricing to international buyers.

- **Over-Reliance on Textiles:**

Pakistan's export portfolio is heavily dominated by the textile sector, which accounts for more than 50 percent of total exports. This concentration makes the economy vulnerable to fluctuations in global demand and changes in trade policies affecting the textile industry.

- **Lack of Trade Agreements:**

Pakistan has relatively few free trade agreements (FTAs) with major trading partners, limiting access to key markets with favourable tariff terms. Competitor countries like Vietnam, Bangladesh and India often have better market access.

Addressing these challenges will require coordinated efforts from both the government and private sector to improve energy efficiency, adopt value-added processes and stabilize the currency, among other reforms.

1.1. Sector-wise Export Performance of Pakistan in FY 2024

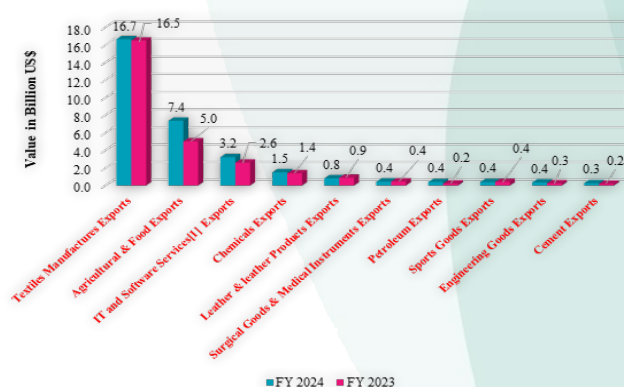
During FY 2024, Textiles Manufactures continued to dominate exports with US\$16,656 million, accounting for 54.3 percent of total exports, though showing marginal growth of 0.9 percent compared to FY 2023. Agricultural and Food Exports surged by 46.8 percent to US\$7,370 million, reflecting robust demand and increased production, contributing 24.0 percent to the export share. IT and Software Services Exports saw a strong growth of 24.1 percent, reaching US\$3,223 million and capturing a 41.3 percent share, underscoring the sector's rising prominence. Chemicals Exports grew modestly by 7.9 percent to US\$1,497 million, while Leather and Leather Products Exports declined by 8.9 percent to US\$808 million.

Petroleum Exports recorded the highest growth rate at 80.36 percent, rising from US\$221 million to US\$398 million, though its share remained 1.3 percent. Surgical Goods and Medical Instruments Exports slightly declined by 0.64 percent to US\$445 million, while Sports Goods Exports decreased by 2.09 percent to US\$396 million. Engineering Goods Exports grew significantly by 14.47 percent, reaching US\$351 million. Cement Exports also showed a substantial increase of 40.36 percent, totalling US\$267 million, reflecting improved competitiveness in these smaller sectors.

Table 3: Sector-wise Exports During FY2024

Sector	Export (Million US\$)		% Change	YoY Growth (%)
	FY 2024	FY 2023		
Textiles Manufactures Exports	16,656	16,502	54.3	0.9
Agricultural & Food Exports	7,370	5,021	24.0	46.8
IT and Software Services Exports	3,223	2,597	41.3	24.1
Chemicals Exports	1,497	1,387	4.9	7.9
Leather & leather Products Exports	808	887	2.6	-8.9
Surgical Goods & Medical Instruments Exports	445	447	1.4	-0.6
Petroleum Exports	398	221	1.3	80.4
Sports Goods Exports	396	405	1.3	-2.1
Engineering Goods Exports	351	307	1.1	14.5
Cement Exports	267	190	0.9	40.4

Figure 6: Sector-wise Exports During FY2024



1.1.1. Textile Manufactures Exports

Pakistan's textile sector, a key pillar of its export economy, has recently encountered significant challenges stemming from both global and domestic changes. International disruptions, such as the aftermath of the Ukraine war and slowing demand in key markets, have created headwinds for the industry. At the same time, domestic factors like rising production costs, energy shortages, and inflation have added pressure. Moreover, the IMF's conditionalities, which led to the withdrawal of key incentives and support measures, have compounded the difficulties faced by textile exporters.

Despite these challenges, the sector remains vital to Pakistan's economy, contributing significantly to employment and foreign exchange earnings, but its future growth hinges on navigating these complex challenges. Despite these obstacles, textile group exports saw a slight increase of 0.9 percent, reaching US \$16.656 billion as compared to US\$16.502 billion during FY 2023. This

growth occurred despite factors such as the aftermath of the Ukraine war, contractions in market demand, and the withdrawal of incentives and support measures due to IMF conditionalities.

In the home textiles segment, bedwear and towels showed notable growth, with quantities increasing by 15.2 percent and 13.8 percent, and values rising by 4.1 percent and 5.6 percent, respectively. Knitwear exports also saw a substantial jump in quantity, up by 40.8 percent, despite a slight decrease in value of 0.7 percent. Readymade garment exports also showed upward trend in value by 2.1 percent and in quantity by 1.4 percent. On the other hand, cotton cloth exports declined by 7.7 percent in value despite of 16.1 percent incline in quantity, signalling areas for potential improvement.

Textiles Made-up (excluding towel & bedwear) experienced a growth of 3.3 percent with respect to FY 2023. Raw cotton export noticed a remarkable growth of 316.4 percent in value and 166.7 percent in its volume. Cotton yarn showed upward trend with increase of 13.1 percent in value and 24.9 percent in quantity. While silk & synthesis textile, tent & canvas product, other yarn and cotton carded experienced negative growth of 10.9 percent, 14.8 percent, 27.9 percent and 24.9 percent in value respectively.

During FY2024, Pakistan's textile exports faced considerable challenges, mainly due to falling unit values despite increased export value across nearly all categories. This decline in textile prices reflected decreasing unit values in traditional markets, a trend observed in all major textile-exporting countries.

The pressure largely stemmed from heightened global competition, particularly from China, which, as a dominant supplier, offered textiles at highly competitive prices due to its lower production costs. As a result, countries like Pakistan were forced to renegotiate export prices downward, leading to reduced apparel export earnings. The decline in unit values was more significant in high value-added (HVA) textiles, with a noticeable drop in the value of apparel and home textiles reflecting this downward trend.

Pakistan faces significant competition in the global textile industry from several countries. Key competitors include:

1. Bangladesh:

Bangladesh is a major competitor, particularly in garment production, benefitting from lower labour costs and preferential trade agreements with Western countries. Its focus on ready-made garments and efficient supply chains has boosted its textile exports.

2. India:

India's textile sector is highly diversified, with a strong presence in cotton, man-made fibres, and synthetic textiles. India competes closely with Pakistan in cotton and textile exports, leveraging its scale and advanced manufacturing infrastructure.

3. Vietnam:

Vietnam has emerged as a strong player in the textile and garment industry, benefitting from free trade agreements and foreign direct investment. Its focus on efficiency, quality, and integration with global supply chains challenges Pakistan's textile exports.

4. Turkey:

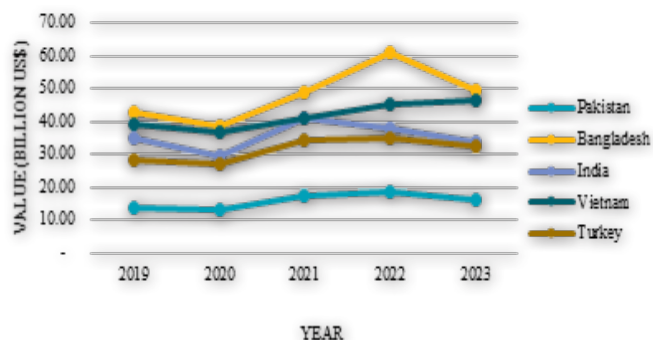
Turkey is known for its high-quality textiles and

Table 4: Textile Export During FY2024

COMMODITIES	UNIT	Volume (Million US\$)			Quantity		
		FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
TEXTILE EXPORT		16,656	1 6,502	0.9			
KNITWEAR	TH.DOZ	4,408	4,437	-0.7	245,481	74,401	40.8
READYMADE GARMENTS	TH.DOZ	3,564	3,492	2.1	75,754	74,728	1.4
BED WEAR	M.T	2,803	2,692	4.1	469,493	407,528	15.2
COTTON CLOTH	M.T	1,866	2,022	-7.7	361,175	311,094	16.1
TOWELS	M.T	1,055	1,000	5.6	222,720	195,814	13.7
COTTON YARN	M.T	956	844	13.2	353,454	283,031	24.9
MADEUP TEXTILE		715	693	3.3			
SILK & SYNTHETIC TEXTILE	M.T	367	412	-10.9	82,876	66,548	24.5
TENTS & CANVAS PRODUCT	M.T	118	138	-14.8	35,904	37,736	-4.9
RAW COTTON	M.T	56	13	316.4	31,027	11,635	166.7
YARN OTHER THAN COTTON YARN	M.T	32	45	-27.9	11,725	14,066	-16.6
COTTON CARDED OR COMBED	M.T	0.8	1.1	-24.9	472	1,532	-69.2
OTHER TEXTILE MATERIALS		716	713	0.4			

proximity to European markets. It competes with Pakistan, particularly in the higher-end textile segment, leveraging its advanced manufacturing techniques and shorter lead times to European buyers.

Figure 7: Textile Export of Pakistan and its Competitor



Each of these countries poses unique challenges to Pakistan's textile sector, both in terms of cost and product differentiation. The figure7 shows Pakistan's textile export performance compared to its competitors from 2019 to 2023. Pakistan's exports increased from US\$13.69 billion in 2019 to a peak of US\$18.86 billion in 2022 but dropped to US\$16.24 billion in 2023. Despite growth, Pakistan lags significantly behind competitors like Bangladesh and Vietnam, which achieved higher export figures consistently, with Bangladesh reaching US\$61.22 billion in 2022. Vietnam also maintained steady growth, peaking at US\$46.61 billion in 2023. This highlights the need for Pakistan to enhance competitiveness and address challenges in the textile sector.

1.1.1.1. Knitwear Exports

The knitwear sector is a vital component of Pakistan's textile industry, significantly contributing to the country's export earnings and employment. During the fiscal year 2024 (FY 2024), the sector witnessed a mix of growth and challenges influenced by both domestic factors and global market dynamics.

In FY 2024, Pakistan's knitwear exports experienced notable growth in terms of quantity, with an increase of approximately 40.8 percent. This surge in export volumes reflects the rising global demand for knitwear products, including sweaters, t-shirts, and other garments. However, this positive trend was tempered by a slight decline of 0.7 percent in export value, primarily due to falling global prices. The combination of increased quantity and reduced prices highlights the competitive pressures faced by Pakistani exporters in the global marketplace.

Key Markets and Demand Trends

The United States remained the largest market for Pakistan's knitwear, followed by the United Kingdom, Spain, Germany, the Netherlands and Belgium. These countries are significant consumers of knitwear and the demand for Pakistani products has been bolstered by the country's reputation for quality and affordability.

Table 5: Top 20 Knitwear Export Destination During FY2024

COUN-TRY	EXPORT VALUE (MIL-LION US\$)			EXPORT QUANTITY (THOUSAND DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
KNITWEAR	4,408	4,437	-0.7	245,481	174,401	40.8
U.S. Amer-ica	1,470	1,598	-8.0	73,918	59,233	24.8
United Kingdom	619	569	8.9	29,667	20,461	45.0
Spain	447	401	11.5	27,904	17,668	57.9
Germany	372	351	6.2	18,000	11,482	56.8
Nether-lands	355	408	-13.1	40,274	22,004	83.0
Belgium	189	196	-3.8	13,655	9,757	40.0
Italy	112	111	0.4	4,126	3,643	13.2
U.A.E	98	74	32.5	5,275	3,854	36.9
Poland	88	44	98.4	5,136	1,798	185.6
Canada	77	88	-12.5	2,796	3,568	-21.6
France	71	72	-1.0	2,254	2,430	-7.2
China	58	66	-11.9	2,128	2,020	5.4
Denmark	34	35	-1.3	1,285	1,146	12.2
Australia	32	40	-19.5	916	1,234	-25.8
Mexico	32	21	50.5	1,201	589	103.8
Japan	24	28	-14.8	753	669	12.7
Ireland	23	21	9.9	2,342	1,095	114.0
South Korea	20	22	-5.8	450	464	-3.0
Saudi Arabia	20	25	-21.4	645	757	-14.8
Sweden	18	15	15.5	2,076	955	117.4

Despite the overall positive outlook, certain markets faced challenges. For instance, exports to Saudi Arabia, Australia, and Japan saw significant declines of 21.4 percent, 19.5 percent and 14.8 percent, respectively. This downturn can be attributed to economic fluctuations and changing consumer preferences in these regions. Conversely, markets such as Poland, Mexico and the UAE exhibited strong growth, with increases of 98.4 percent, 50.5 percent, and 32.5 percent, respectively. This indicates a shifting landscape in which Pakistani exporters may need to adapt their strategies to capitalize on emerging opportunities.

1.1.1.2. Readymade Garments Exports

The readymade garment sector remains a crucial component of Pakistan's textile industry, contributing significantly to the country's exports. In FY 2024, Pakistan's readymade garment exports faced a mixed performance. The sector saw growth of 2.1 percent in export value but value growth remained subdued due to declining global prices. This imbalance between quantity and value reflects a broader trend in the textile industry, where increasing competition and global price fluctuations have led to reduced profit margins. While export quantities increased, reflecting strong demand for Pakistan's garments, the corresponding value growth failed to keep pace due to lower prices in key markets.

Key Markets and Regional Trends

The U.S. continued to be the largest market, followed closely by European countries. Despite the overall positive outlook, some markets encountered challenges. Garment exports to Germany and the United Kingdom experienced notable declines of 6.6 percent and 5.6 percent, respectively, largely due to economic fluctuations and evolving consumer preferences in these regions.

Table 6: Top 20 Readymade Garments Exports Destination During FY2024

COUNTRY	EXPORT VALUE (MIL-LION US\$)			EXPORT QUANTITY (THOUSAND DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
READYMADE GARMENTS EXPORT	3,564	3,492	2.1	75,754	74,728	1.4
Denmark	74	32	128.3	1,454	596	144
United Arab Emirates	131	101	30.8	3,862	3,659	5.5
Mexico	26	20	29.3	303	223	35.8
Poland	84	75	11.7	1,225	1,249	-2
Saudi Arabia	54	50	9.4	1,872	2,235	-16.2
Canada	64	60	7.2	974	919	6.1
Italy	169	160	5.6	6,734	5,836	15.4
U.S. America	1,059	1,024	3.5	19,526	20,270	-3.7
Netherlands	345	335	2.8	5,019	4,673	7.4
Portugal	25	24	1.9	412	473	-13
Spain	433	427	1.4	7,704	7,851	-1.9
Ireland	14	14	0.7	322	253	27.2
Belgium	94	95	-0.8	3,273	3,670	-10.8
Malaysia	14	14	-5.5	394	371	6.3
United Kingdom	300	318	-5.5	6,314	6,676	-5.4
Germany	336	360	-6.6	5,431	6,525	-16.8
France	71	83	-14	2,200	2,418	-9
Australia	28	32	-14.9	542	627	-13.7
Sweden	43	52	-17	753	854	-11.8
Czech Republic	14	19	-26.5	192	184	4.2

In contrast, markets like Denmark, the UAE, Mexico, and Poland showed strong growth, with increases of 128.3 percent, 30.8 percent, 29.3 percent and 11.7 percent, respectively. This shift underscores the need for Pakistani exporters to adjust their strategies to capitalize on emerging opportunities in these growing markets.

1.1.1.3. Bedwear Exports

Known for its high-quality cotton and well-established textile manufacturing infrastructure, Pakistan has long been a major exporter of bedwear products, including bed sheets, pillow covers and comforters. During FY 2024, the bedwear export sector exhibited resilience, managing to grow in a challenging global economic environment. In FY 2024, Pakistan's bedwear exports witnessed modest growth in both quantity and value.

The sector recorded a 15.2 percent increase in export quantity, while the value of bedwear exports grew by 4.1 percent, reaching a substantial portion of the country's total textile exports. This growth highlights the consistent demand for Pakistani bedwear products, particularly in key markets like the United States, Europe and the Middle East.

Despite the global economic slowdown and heightened competition, the sector's performance remained relatively stable due to the strength of Pakistan's cotton production and its ability to meet international quality standards. However, the rise in export volumes did not correspond to a proportional increase in value, as global prices for bedwear remained under pressure due to competition from countries like China and India which offer lower-priced alternatives.

Key Markets and Regional Trends

The primary destinations for Pakistan's bedwear exports during FY 2024 continued to be the United States, Germany, the United Kingdom and other European Union countries. These markets accounted for a significant share of bedwear exports, driven by strong demand for high-quality cotton-based products.

Other regions, such as the Middle East and Africa also emerged as promising markets for bedwear exports. Increased urbanization, rising living standards and the growing hospitality industry in these regions contributed to the demand for bed linens, presenting opportunities for Pakistani exporters to diversify their market base.

Table 7: Top 20 Bedwear Exports Destination During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (THOU-SAND DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
BEDWEAR EXPORT	2,803	2,692	4.12	469,493	407,528	15.21
U.S. America	581	550	5.60	96,550	82,501	17.03
United Kingdom	460	424	8.49	76,398	64,988	17.56
Germany	308	284	8.58	48,227	38,181	26.31
Netherlands	247	229	7.77	41,199	33,634	22.49
Italy	176	183	-3.86	32,841	31,615	3.88
France	148	151	-2.03	24,959	23,428	6.54
Spain	147	142	3.49	27,408	24,577	11.52
Belgium	118	142	-17.12	19,464	19,622	-0.81
Australia	86	96	-9.63	13,702	13,817	-0.83
Poland	73	65	12.79	12,705	10,123	25.50
Denmark	58	54	6.89	8,967	7,529	19.09
Sweden	39	28	38.32	5,578	3,490	59.81
Canada	32	27	18.72	6,197	4,935	25.59
U.A.E	29	30	-5.69	5,268	5,622	-6.30
Slovenia	29	27	7.62	5,499	4,246	29.53
Ireland	28	25	13.25	4,067	3,190	27.47
Greece	27	26	3.39	4,690	3,974	18.01
Norway	22	20	9.13	2,887	2,449	17.88
Chile	15	12	29.25	2,523	1,561	61.62
New Zealand	15	16	-6.94	2,299	2,271	1.25

1.1.1.4. Cotton Cloth Exports

The cotton industry has long been the backbone of Pakistan's economy, with cotton cloth exports playing a pivotal role in the country's trade portfolio. Pakistan is one of the largest cotton producers in the world, and the export of cotton cloth has historically been a significant contributor to its foreign exchange earnings. However, the textile export figures from recent years highlight both opportunities and challenges for the sector. From 2019 to 2022, Pakistan's textile exports grew steadily, peaking at US\$18.86 billion in 2022. Despite this growth, 2023 saw a decline to US\$16.24 billion, reflecting challenges such as global competition and domestic inefficiencies. Competitors like Bangladesh and Vietnam continue to outperform Pakistan significantly, with Bangladesh reaching US\$61.22 billion in 2022 and Vietnam maintaining consistent growth. These trends indicate the need for Pakistan to innovate and improve its productivity to regain competitiveness in the global market.

In FY 2024, Pakistan's cotton cloth exports also faced mixed trends, recording a decline of 7.7 percent in value but an increase of 16.1 percent in quantity. The total value of exports dropped to US\$1.886 billion from US\$2.022 billion in FY 2023, highlighting challenges

such as fluctuating global demand, rising production costs, and quality concerns. This discrepancy between value and quantity suggests that while Pakistan managed to export more cotton cloth, lower global prices or reduced competitiveness might have impacted earnings. For Pakistan's textile sector to thrive, it must focus on value addition, modernization of machinery, and diversification into higher-quality products to command better prices. Addressing these issues can help Pakistan strengthen its position in the global market and bridge the gap with leading competitors like Bangladesh, Vietnam, and India.

Key Export Markets and Performance

Table 8: Top 20 Cotton Cloth Exports Destination During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
COTTON CLOTH EXPORT	1,866	2,022	-7.7	361,175	311,094	16.1
Bangladesh	471	440	7.1	85,305	62,193	37.2
U.S. America	144	141	1.6	22,306	18,147	22.9
Italy	122	162	-25.0	24,284	27,326	-11.1
Turkey	104	117	-10.8	22,469	17,794	26.3
Portugal	79	83	-5.0	16,174	15,523	4.2
Sri Lanka	78	74	6.0	12,378	9,416	31.5
Spain	74	90	-17.6	14,886	14,589	2.0
Netherlands	63	72	-12.8	11,902	12,710	-6.4
Germany	57	82	-31.0	10,405	15,134	-31.2
Egypt	56	41	36.6	10,875	6,728	61.6
China	46	52	-10.8	12,691	10,083	25.9
Viet Nam	44	48	-9.4	7,160	7,190	-0.4
Belgium	40	47	-16.6	9,087	7,417	22.5
United Kingdom	33	39	-16.8	6,479	6,424	0.9
South Africa	31	41	-22.9	6,592	5,849	12.7
Brazil	30	11	170.1	5,196	1,948	166.7
Poland	30	33	-7.2	5,828	4,846	20.3
United Arab Emirates	27	32	-17.2	5,817	4,672	24.5
Mexico	25	38	-33.0	5,166	5,316	-2.8
Japan	23	30	-23.1	6,499	4,846	34.1

During FY2024, Pakistan's cotton cloth exports totalled \$1,866 million, down 7.7 percent from \$2,022 million in FY2023, despite a 16.1 percent increase in export quantity, reaching 361,175 metric tons. Bangladesh was the leading destination, with exports valued at \$471 million (up 7.1 percent) and a substantial 37.2 percent increase in quantity to 85,305 metric tons. The U.S. followed with \$144 million (a 1.6 percent rise) and a 22.9 percent increase in quantity to 22,306 metric tons.

While exports to Italy fell by 25 percent in value and 11.1 percent in quantity, Turkey showed robust growth in quantity (26.3 percent) but a 10.8 percent decline in value. Notable growth was also seen in exports to Egypt, where value surged by 36.6 percent and quantity by 61.6 percent, while Brazil recorded the highest growth rate in both value (170.1 percent) and quantity (166.7 percent).

1.1.1.5. Towel Exports

Pakistan's textile sector holds a vital position in the global market, with towel production serving as a cornerstone of its home textiles industry. Renowned for their high quality, absorbency, and affordability, Pakistani towels have carved a niche in international markets. During FY 2024, the export of towels showed resilience and moderate growth despite global economic challenges. Exports increased by 5.6 percent in value and 13.7 percent in quantity, demonstrating Pakistan's ability to meet growing demand from major markets such as the United States, European Union, and the Middle East. This growth reflects the country's competitive pricing and the reputation of its textile sector. However, sustaining this growth will require strategic measures, including upgrading manufacturing processes, diversifying product ranges, and ensuring compliance with international standards.

While Pakistan's towel exports showed encouraging trends, several challenges continue to impact the industry's long-term sustainability. Rising production costs, energy shortages, and fluctuating raw material prices remain significant hurdles for manufacturers. Furthermore, increasing competition from countries like India, Bangladesh, and Turkey poses a risk to Pakistan's market share. To address these challenges, Pakistan must invest in modernizing its textile infrastructure and focus on innovation to produce higher-value and sustainable towel products. Strengthening trade relations and exploring new markets can also help mitigate the risks posed by overdependence on traditional buyers. By tackling these issues, Pakistan's towel industry can not only sustain its growth but also enhance its position as a global leader in home textiles.

Key Export Markets and Performance:

The key export destinations for Pakistani towels during FY 2024 were the United States, the European Union, and the Middle East. These markets accounted for a significant share of Pakistan's towel exports, driven

by strong demand from both the retail and hospitality sectors. In FY 2024, Pakistan's total towel exports were valued at approximately US\$ 1,055 million. The United States emerged as the largest importer, accounting for 34.9 percent of the total export of towel, followed by the United Kingdom with 9.7 percent and Netherlands with 8.9 percent.

Table 9: Top 20 Towel Export Destination During FY2024

COUN- TRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
TOWELS EXPORT	1,055	1,000	5.6	222,720	195,814	13.7
U.S. Amer- ica	368	335	10	83,386	70,141	18.9
United Kingdom	103	106	-2.8	19,018	18,357	3.6
Nether- lands	94	82	13.9	18,940	15,431	22.7
Italy	68	63	8.5	14,940	12,596	18.6
Spain	56	56	0.5	10,965	10,015	9.5
Germany	52	44	19.1	10,353	9,141	13.3
France	43	43	0.7	8,947	7,865	13.8
Poland	27	25	9.3	5,767	4,778	20.7
Greece	23	22	7.5	4,333	3,734	16
United Arab Emirates	18	26	-33.8	3,579	4,908	-27.1
Belgium	17	16	4.9	3,910	3,440	13.7
South Africa	16	17	-2.9	2,979	2,910	2.4
Saudi Arabia	12	15	-21.2	2,342	2,832	-17.3
Canada	11	11	7	2,763	2,455	12.6
Romania	11	5	105.2	2,158	1,009	113.8
Ireland	11	13	-15.5	1,888	1,996	-5.4
Denmark	10	10	-7.2	1,742	1,762	-1.1
Hungary	8	2	267.6	1,599	364	339
Australia	8	9	-13.9	1,553	1,585	-2
Ghana	7	5	36.6	1,708	1,170	46

1.1.1.6. Cotton Yarn Exports

Pakistan is among the top producers and exporters of cotton yarn globally, benefiting from its well-established cotton farming industry. Cotton yarn is a critical raw material for the textile industry, which is the backbone of Pakistan's economy. During FY 2024, the export of cotton yarn faced a complex set of challenges, ranging from fluctuating global demand to domestic production issues.

During FY 2024, Pakistan's cotton yarn exports witnessed an increase of 13.2 percent in value and 24.9 percent in quantity as compared to last fiscal year. Despite hurdles, Pakistan remained a significant exporter of cotton yarn, with major markets including China, Bangladesh, and Turkey. These countries import Pakistani cotton yarn to supply their textile and garment

industries, particularly for producing fabrics for export to Europe and the United States.

As shown in the table, the total export volume of cotton yarn during FY 2024 was approximately 353,454 metric tons, generating a total export value of US\$ 956 million. China remained the largest importer, accounting for 67.8 percent of Pakistan's total cotton yarn exports, followed by Bangladesh with 9.0 percent and Portugal with 3.6 percent.

Table 10: Top 20 Cotton Yarn Export Market During FY2024

COUN- TRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
COTTON YARN	956	844	13.2	353,454	283,031	24.9
China	648	446	45.2	260,514	168,733	54.4
Bangla- desh	86	89	-2.8	31,449	28,308	11.1
Portugal	34	46	-26.4	10,077	13,514	-25.4
Japan	27	33	-17.7	8,604	9,664	-11
Turkey	21	30	-30.3	6,767	8,245	-17.9
U.S. Amer- ica	20	19	4.4	5,454	5,195	5
Italy	20	38	-47.7	5,212	8,261	-36.9
Germany	14	14	-0.8	3,462	3,347	3.5
South Korea	13	19	-32.7	3,826	4,947	-22.7
Sri Lanka	13	13	-2	2,997	3,079	-2.7
Viet Nam	9	9	4.1	2,309	3,208	-28
Nether- lands	7	6	5.4	1,269	1,462	-13.2
Belgium	4	7	-36.4	1,307	2,004	-34.8
Brazil	4	2	79	906	765	18.4
Spain	4	5	-16.8	1,128	1,405	-19.7
Egypt	4	8	-48.9	1,173	2,487	-52.8
Malaysia	3	3	9.5	633	766	-17.3
Madagas- car	3	1	253.5	637	263	142.4
Indonesia	2	4	-46.5	554	1,348	-58.9
Slovenia	2	4	-42.1	511	1,333	-61.6

1.1.1.7. Textiles Made-up (Excluding Towel & Bedwear) Exports

Despite facing global economic uncertainties and domestic production issues, Pakistan's export of textiles made-up (excluding towels and bedwear), maintained steady growth of 3.3 percent in FY 2024. The demand for home textiles, kitchen linens, and other finished textile products remained strong, particularly in markets such as the United States, European Union, and the Middle East.

Pakistan's textile industry, known for producing high-quality cotton-based products, leveraged its competitive edge in terms of raw material availability and skilled labour to export a diverse range of made-up articles.

In FY 2024, total exports in this category reached approximately US\$ 715 million, reflecting resilience despite various headwinds. As shown in the table:11, Kitchen Textiles accounted for 65.3 percent, followed by Curtains & Upholstery Fabrics with 17.2 percent, and table linens with 12.5 percent. Industrial textiles and other miscellaneous made-up articles made up the remaining share.

Table 11: Pakistan's Export of Made-Up Textiles (Excluding Towels & Bedwear) in FY 2024

PRODUCT CATEGORY	EXPORT VALUE (MILLION US\$)	MARKET SHARE (%)
Curtains & Upholstery Fabrics	123	17.2
Kitchen Textiles (Napkins, Aprons)	467	65.3
Table Linens	89	12.5
Industrial & Institutional Textiles	14	1.9
Other Made-Up Articles	22	3.1
Total Exports	715	100.0

Key Markets for Made-Up Textiles

In FY 2024, Pakistan's made-up articles were exported primarily to the United States, European Union, and Middle Eastern countries. These regions continued to account for the bulk of demand due to strong consumer preferences for high-quality textile products and the continued expansion of the home textile and hospitality industries.

1. United States:

The U.S. remained the largest market for Pakistan's made-up articles. Products like curtains, kitchen linens, and institutional textiles saw strong demand from retail chains and the hospitality industry in the U.S. The favourable trade relationship between Pakistan and the U.S. helped boost exports, as Pakistani products are well-regarded for their competitive pricing and quality.

2. European Union:

The European Union was the second-largest market, with countries like Germany, the UK, and France being key importers. Pakistan benefitted from the Generalized Scheme of Preferences Plus (GSP+) status, which allowed tariff-free access for several textile products, including made-up articles. However, stringent environmental and social compliance standards in the EU market posed a challenge for exporters.

3. Middle East:

The demand for made-up articles in the Middle East, especially in Saudi Arabia and the UAE, remained robust, driven by a growing hospitality and real estate sector. Pakistani products were favoured due to their

proximity and strong trade relations with Middle Eastern countries.

4. Opportunities for Growth:

Despite the challenges, several opportunities exist for Pakistan's made-up article exports in the coming years. To reduce dependence on traditional markets like the U.S. and EU, Pakistan can explore emerging markets in regions such as Africa, South America, and Southeast Asia. These regions are experiencing growth in home textiles and offer new opportunities for Pakistani exporters.

By focusing on value-added and high-end products, such as organic textiles and sustainably produced made-up articles, Pakistani exporters can tap into premium markets. Global demand for eco-friendly and ethically produced products is on the rise, and Pakistan's access to high-quality cotton can give it a competitive advantage.

Table 12: Top 20 Made up Textiles Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
MADE UP TEXTILE (EXCLUDING TOWELS & BEDWEAR)	715	693	3.29
U.S. America	439	439	-0.10
United Kingdom	54	55	-2.06
Germany	48	36	33.32
Netherlands	27	21	29.34
Italy	22	24	-7.98
Belgium	14	13	7.42
France	13	12	7.42
Spain	10	9	11.00
Australia	10	6	67.18
Poland	9	13	-35.45
South Africa	7	7	3.95
Denmark	7	5	33.78
Canada	7	8	-12.76
United Arab Emirates	5	5	-11.20
Saudi Arabia	4	3	55.68
Brazil	4	3	17.32
Ireland	3	4	-25.11
Sweden	3	2	24.32
Greece	3	3	-4.24
Norway	2	2	-7.58

1.1.1.8. Silk & Synthetic Textiles Exports:

Pakistan's textile sector has long been synonymous with its cotton-based products, but in recent years, there has been a growing focus on the export of articles made from silk and synthetic textiles. These materials are increasingly in demand in global markets, owing to their versatility, affordability, and ability to replicate natural fibres like silk at a lower cost.

In FY 2024, Pakistan's export of articles made from silk and synthetic fibres experienced negative growth of 10.9 percent in value, despite a significant increase of 24.5 percent in export quantity. This decline in export revenue, despite higher shipment volumes, can be attributed to several factors. Global market prices for synthetic and silk-based textiles dropped due to increased competition and oversupply from other textile-exporting nations like China and India, driving down unit prices. Additionally, rising production costs within Pakistan, coupled with a devaluation of the currency, squeezed profit margins further. This mismatch between export volume and value growth underscores the challenges Pakistani exporters face in maintaining competitive pricing and profitability in international markets.

Table 13: Top 20 Silk & Synthetic Textiles Export Market During FY2024

COUN-TRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
SILK & SYNTHETIC TEXTILE	367	412	-10.9	82,876	66,548	24.5
United Arab Emirates	60	56	6.3	13,242	8,716	51.9
Italy	27	31	-13.8	7,459	4,817	54.8
Saudi Arabia	23	26	-12.0	4,486	3,716	20.7
Germany	21	20	5.9	5,726	4,567	25.4
United Kingdom	17	22	-21.0	3,934	3,250	21.0
Portugal	14	19	-23.1	3,765	2,923	28.8
U.S. America	14	13	9.9	3,272	2,051	59.5
Romania	14	19	-25.3	3,550	3,066	15.8
Bangladesh	12	12	-5.8	2,359	2,430	-2.9
Mexico	12	13	-10.8	2,219	1,749	26.9
Netherlands	11	16	-31.7	2,886	2,907	-0.7
South Africa	9	11	-19.6	1,799	1,575	14.3
Poland	9	11	-20.3	2,014	1,441	39.8
Lithuania	8	4	102.4	1,640	788	108.0
Nigeria	8	5	56.9	1,203	826	45.5
Spain	7	7	5.5	1,900	1,083	75.5
Argentina	7	11	-33.3	1,451	1,774	-18.2
Belgium	7	10	-27.5	1,904	1,640	16.1
Sri Lanka	6	6	-4.2	980	762	28.6
Turkey	5	7	-22.3	1,179	1,292	-8.7

Key Export Markets for Silk & Synthetic Textiles

In FY 2024, Pakistan's articles of silk and synthetic textiles were exported to a wide range of markets, with the largest demand coming from UAE, Europe, the United States, and emerging markets in Asia and Africa.

1.1.2. Agriculture & Food Exports

Agriculture & Food exports saw a significant rise of 46.8 percent, reaching US \$7.370 billion during FY 2024, compared to US \$5.021 billion in the same period the previous year. Among the key contributors were rice, fruits, spices, oil seeds, nuts, and kernels, all of which recorded positive growth. This increase in food exports can be attributed to improved productivity, better pricing, and stronger global demand.

An analysis of the food group shows that rice exports saw a substantial increase, with quantities rising by 62.1 percent and the value surging by 82.9 percent. Basmati rice exports grew by 29.9 percent in quantity and 34.8 percent in value during FY 2024. Similarly, non-basmati rice experienced a significant rise, with a 68.2 percent increase in quantity and a 103.8 percent surge in value during the same period.

After rice, oil seeds, nuts, kernels saw a notable rise, with quantities up by 43.3 percent and value increasing by 117.2 percent.

Table 14: Exports of Agriculture & Food Group by Commodity During FY2024

Commodities	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
AGRI-CULTURE & FOOD EXPORT	7,370	5,021	46.8			
RICE	3,932	2,149	82.9	6,027,150	3,718,658	62.1
a) BASMATI	877	651	34.8	773,995	595,617	29.9
b) NON-BASMATI	3,055	1,499	103.8	5,253,155	3,123,041	68.2
MEAT AND MEAT PRODUCT	512	426	20.2	123,419	99,892	23.6
VEGETABLES	430	300	43.2	1,261,681	1,336,942	-5.6
FISH & FISH PRODUCT	410	497	-17.4	199,738	214,542	-6.9
OIL SEEDS, NUTS AND KERNELS	410	189	117.2	248,396	173,367	43.3
FRUITS	344	283	21.3	927,509	627,133	47.9
SPICES	110	94	16.8	36,216	21,822	66.0
TOBACCO	64	64	0.8	18,120	24,773	-26.9
SUGAR	21	105	-79.8	33,101	215,756	-84.7
PULSES	0.24	0.05	383.9	269	50	438.4
WHEAT	-	-		-	-	
ALL OTHER FOOD ITEMS	1,137	915	24.2			

This growth was driven by higher sesame seed production and strong demand from China, Korea, and Japan. Additionally, spice exports grew by 66.0

percent in quantity and 16.8 percent in value during the same period. Meat and meat preparation exports grew by 23.6 percent in quantity and 20.2 percent in value during FY 2024. This growth is largely due to the opening of new markets in Jordan, Egypt, and Uzbekistan, along with the registration of additional firms for meat exports to the UAE, Saudi Arabia, and other GCC countries. Additionally, Malaysia approved three more slaughterhouses for export processing, while China granted access to one meat exporter for heat-treated meat shipments.

The fish and fish preparation subgroup experienced a notable decline during FY 2024, with quantities dropping by 6.9 percent and value by 17.4 percent. A major challenge for Pakistani seafood exports is the US ban on shrimp exports due to non-compliance with Turtle Excluder Device (TED) regulations, a restriction also imposed by the EU. Additionally, the quality of seafood exports is hampered by several issues, including inadequate storage capacity, mishandling of fish catches, non-compliance with Sanitary and Phytosanitary (SPS) measures, and the lack of modern processing machinery.

1.1.1.9. Rice Exports

In FY 2024, Pakistan's rice exports showed notable performance, driven by both basmati and other rice varieties. The rice export sector remains a key contributor to Pakistan's agricultural export earnings, and FY 2024 was no exception. The remarkable 82.9 percent growth in rice exports can be attributed to several key factors. First, increased demand from importing countries, especially following India's ban on white rice, was a major driver.

Table 15: Monthly Exports of Rice During FY2024

MONTH	BASMATI RICE (MILLION US\$)	OTHER RICE (MILLION US\$)
(MILLION US\$)	39.346	77.756
August	55.244	61.646
September	64.148	108.248
October	66.996	237.405
November	61.044	347.467
December	80.687	437.930
January	89.381	388.140
February	82.553	319.510
March	82.948	330.455
April	76.861	274.815
May	74.777	270.660
June	103.094	200.676
TOTAL EXPORT	30,675	27,724

Additionally, favourable market conditions, higher production, and government-led efforts to promote rice exports played a crucial role. Initiatives such as expanding the number of registered rice export companies for markets like Russia and China, setting Minimum Export Prices for various rice varieties in collaboration with stakeholders, and introducing strict testing protocols for rice exports all contributed to this impressive surge. Table:15 summarizes Pakistan's monthly rice exports (in million US\$) for basmati and other rice varieties:

Key Trends

1. Basmati Rice Exports:

Basmati rice showed steady growth throughout the entire FY 2024, peaking in March at around US\$ 103.09 million. The demand for basmati rice remains high in traditional markets, although seasonal variations impacted monthly figures.

2. Other Rice Varieties:

Other rice varieties demonstrated consistent growth, particularly in November, December, and January. The highest export value was recorded in December at US\$ 437.93 million, driven by increased demand from Asian and African markets.

Key Export Markets for Pakistani Rice

In FY 2024, Pakistan's basmati rice exports showed remarkable growth, increasing by 34.8 percent in value to US\$877 million and 29.9 percent in quantity to 773,995 metric tons compared to FY 2023. Key markets such as Saudi Arabia and Afghanistan demonstrated extraordinary demand, with export values surging by 81.4 percent and 1,007.6 percent, respectively. In Saudi Arabia, the quantity exported grew by 80.4 percent, while Afghanistan saw a staggering 600.3 percent rise, reflecting strong market penetration. Other notable increases included Oman (39.7% in value, 36.5 percent in quantity) and Italy (58.4 percent in value, 42.4 percent in quantity), highlighting Pakistan's growing reach in both Middle Eastern and European markets.

However, declines were observed in certain regions, such as Kenya (-20.8 % in value, -33.6 percent in quantity) and Sweden (-19.9 percent in value, -20.9 percent in quantity), underlining challenges in maintaining consistent market shares. Despite some setbacks, Pakistan's robust performance in major export destinations like the UAE, UK, and Yemen underscores the potential for continued growth in global basmati rice trade.

Table 16: Top 20 Basmati Rice Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
RICE BAS-MATI	877	651	34.8	773,995	595,617	29.9
United Arab Emirates	150	139	7.8	149,092	149,232	-0.1
Saudi Arabia	112	62	81.4	101,909	56,506	80.4
Afghanistan	83	7	1,007.60	75,674	10,806	600.3
Oman	71	51	39.7	58,249	42,674	36.5
Italy	60	38	58.4	46,004	32,298	42.4
Yemen	56	15	281.1	51,159	12,887	297
United Kingdom	45	32	39.8	37,395	25,162	48.6
U.S. America	31	31	1.5	22,276	21,066	5.7
Netherlands	30	33	-7.8	24,766	25,857	-4.2
Germany	21	21	-0.1	16,275	16,241	0.2
Australia	19	15	28.7	16,675	13,983	19.3
Canada	19	16	21	14,578	11,538	26.3
France	19	16	19.5	15,076	10,816	39.4
Belgium	15	18	-15.7	12,363	13,363	-7.5
Kenya	12	16	-20.8	12,700	19,130	-33.6
Sweden	12	15	-19.9	8,946	11,305	-20.9
Somalia	11	8	40.7	10,931	10,114	8.1
Sri Lanka	8	2	252.1	7,379	2,426	204.2
Qatar	7	7	1.7	5,188	5,178	0.2
South Africa	7	9	-28	5,505	7,129	-22.8

During FY 2024, Pakistan's export of non-basmati rice witnessed notable growth, showcasing the country's strong position in the global rice market. The export value of non-basmati rice increased significantly, driven by steady demand from key markets in Asia, Africa, and Europe. Pakistan's competitive pricing, coupled with its focus on maintaining quality, enabled it to penetrate new markets and strengthen its foothold in existing ones. The rise in export quantities highlights the resilience of the country's agricultural sector despite challenges such as fluctuating global demand and rising input costs. Major importers of non-basmati rice included China, Kenya, and several Middle Eastern nations, where Pakistan benefited from favourable trade agreements and robust buyer confidence in its products.

However, challenges remained in the form of stiff competition from regional exporters such as India and Vietnam, both of whom continue to dominate the global rice market. Additionally, logistical hurdles, including port inefficiencies and high freight costs, affected the profitability of non-basmati rice exports. To sustain and further enhance this growth, Pakistan must invest in modernizing its rice production and processing infrastructure. Expanding into value-added products like parboiled rice and focusing on diversifying export destinations can also help reduce dependency

on traditional buyers. By addressing these issues and leveraging its agricultural strengths, Pakistan can further consolidate its position as a leading exporter of non-basmati rice in the global market.

Table 17: Top 20 Non-Basmati Rice Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
RICE OTHER VARIETIES	3,055	1,499	103.8	5,253,155	3,123,041	68.2
Indonesia	435	36	1,124.10	715,978	88,930	705.1
Malaysia	337	89	277.7	576,449	213,384	170.1
Afghanistan	261	134	95	518,857	489,746	5.9
Kenya	227	170	33.7	390,723	353,881	10.4
Senegal	159	28	467.7	342,869	91,126	276.3
Philippines	138	42	228.5	249,172	98,204	153.7
United King- dom	93	74	25.2	97,447	68,957	41.3
Madagascar	91	11	716	172,581	28,555	504.4
Cote d'Ivoire (Ivory Coast)	91	27	232.4	159,440	78,649	102.7
Cameroon	85	-	-	166,582	-	-
Tanzania	79	86	-7	139,212	195,111	-28.6
Djibouti	78	23	236.8	156,245	52,872	195.5
Kazakhstan	77	62	24.8	166,726	132,264	26.1
Mozambique	70	10	604.4	123,575	27,698	346.2
Benin	63	21	192.7	113,487	36,896	207.6
Togo	58	7	759	105,369	14,293	637.2
Belgium	57	87	-34.9	56,333	69,998	-19.5
Italy	55	63	-11.9	60,151	60,899	-1.2
Saudi Arabia	54	44	22.9	81,531	71,587	13.9
Haiti	52	38	36.9	84,734	93,700	-9.6

Key Markets for Pakistan’s Non-Basmati (Other) Rice:

The market for the export of Pakistani non-basmati rice has been steadily expanding, with key destinations including African nations, Middle Eastern countries, and parts of Southeast Asia. Countries like Indonesia, Malaysia, Afghanistan, Kenya, Senegal, Philippines and United Kingdom are among the prominent buyers of non-basmati rice from Pakistan. The demand for non-basmati rice is driven by its affordability and use in staple foods across these regions.

Additionally, Pakistan’s competitive pricing, favourable trade agreements, and geographical proximity to key markets make its non-basmati rice a preferred choice in many developing countries.

1.1.1.10. Meat Exports

In FY 2024, Pakistan’s meat exports reached a total volume of 123,419 metric tons, generating an export value of US\$512 million. Beef dominated the meat export category, accounting for 101,749 metric tons with

a value of US\$403 million, representing a significant 78.7 percent share of total meat exports. This highlights Pakistan’s strong position in beef production and its growing demand in international markets. Mutton followed as the second-largest contributor, with 16,796 metric tons exported, generating US\$100 million and comprising 19.6 percent of total export value. Mutton exports reflect Pakistan’s niche in catering to specific markets with high demand for this premium meat type. Poultry, though a smaller segment, recorded an export volume of 4,874 metric tons and a value of US\$8 million, contributing 1.7 percent to the total. While poultry’s share remains modest, it highlights opportunities for growth in value-added products to increase competitiveness in global markets.

Overall, Pakistan’s meat sector plays a vital role in export earnings, with beef and mutton leading the charge. However, there remains untapped potential to diversify and expand into other meat categories to further enhance export revenues.

This performance underscores the importance of strengthening livestock production systems, improving quality standards, and exploring emerging markets to maintain momentum in this sector.

Table 18: Export Composition by Type of Meat

MEAT TYPE	VOLUME (MT)	EXPORT VALUE (MILLION US\$)	%SHARE
Total Meat	123,419	512	
Beef	101,749	403	78.7
Mutton	16,796	100	19.6
Poultry	4,874	8	1.7

Key Export Destinations of Meat

The United Arab Emirates remained the largest market, accounting for US\$201 million (up 3 percent) and 48,165 metric tons (up 5.1 percent). Saudi Arabia showed remarkable growth, with exports rising by 65.1 percent in value to US\$141 million and 58.3 percent in quantity to 26,683 metric tons. However, exports to Kuwait and Qatar declined slightly, with Kuwait experiencing a 13.1 percent drop in value and 13 percent in quantity. Notable growth was recorded in emerging markets like Uzbekistan (65.9 percent in value, 60.4 percent in quantity), Vietnam (274.5 percent in value, 218.2 percent in quantity), and Kazakhstan, where export value surged by 821.2 percent. New markets such as China and Kyrgyzstan also emerged, indicating expanding demand for Pakistan’s meat products. These trends

highlight Pakistan's growing footprint in the global meat trade and the potential for further diversification and market expansion.

Table 19: Top Meat Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
Meat and Meat Preparations	512	426	20.2	123,419	99,892	23.6
United Arab Emirates	201	195	3	48,165	45,833	5.1
Saudi Arabia	141	85	65.1	26,683	16,857	58.3
Kuwait	49	56	-13.1	9,364	10,757	-13
Qatar	40	40	-0.2	8,636	9,016	-4.2
Bahrain	22	22	0.4	4,831	5,065	-4.6
Uzbekistan	17	10	65.9	4,975	3,102	60.4
Oman	14	14	2.2	3,510	3,462	1.4
Viet Nam	12	3	274.5	9,548	3,001	218.2
Kazakhstan	7	1	821.2	2,919	368	692.5
Hong Kong	3	4	-11.3	2,642	1797	47
China	2	0		539	0	
Kyrgyzstan	1	0		565	0	

1.1.1.11. Vegetable Exports

The export of vegetables is an essential component of Pakistan's agricultural export portfolio. During FY 2024, Pakistan exported a variety of fresh and processed vegetables, including potatoes, onions, tomatoes, carrots, and garlic. The total export volume for vegetables reached approximately 1.262 million tons, contributing significantly to the country's foreign exchange earnings.

Table 20: Pakistan's Key Vegetables Exports During FY2024

VEGETABLE TYPE	EXPORT VOLUME (MT)	EXPORT VALUE (MILLION US\$)
ONIONS	346,378	223
POTATOES	749,428	139
BRASSICA	95,646	14
TOMATOES	35,532	5

In FY 2024, Pakistan's vegetable exports grew by 43.2 percent in value compared to FY 2023 despite decreasing volume by 5.6 percent. This growth was attributed to increasing demand for Pakistani vegetables in international markets. Additionally, Pakistan's ability to provide competitive pricing due to lower production costs helped solidify its position in key export markets. Processed vegetables, including frozen and dried products, are a growing segment of Pakistan's vegetable export industry. There is a rising demand for frozen vegetables like peas and spinach in international markets, especially in Southeast Asia and Europe. Pakistan can capitalize on this trend by investing in processing facilities and improving its packaging and preservation technologies.

Major Export Destinations for Vegetable Exports

In FY 2024, Pakistan's vegetable exports showed remarkable growth in value, increasing by 43.2 percent to US\$430 million, despite a 5.6 percent decline in export quantity to 1,261,681 metric tons compared to FY 2023. Key markets like Sri Lanka and the UAE led the export surge, with values rising by 40 percent and 52.4 percent, respectively, though quantities dropped by 18.4 percent and 13.5 percent. Malaysia emerged as a standout performer, with export value skyrocketing by 227.2 percent and quantity increasing by 85.8 percent. Qatar and Oman also exhibited strong growth, with export values nearly doubling by 99.3 percent and 95.7 percent, respectively.

Table 21: Top 20 Vegetable Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
Vegetable	430	300	43.2	1,261,681	1,336,942	-5.6
Sri Lanka	93	67	40	248,031	303,921	-18.4
United Arab Emirates	90	59	52.4	204,049	235,912	-13.5
Afghanistan	78	86	-9.8	467,226	559,170	-16.4
Malaysia	69	21	227.2	161,819	87,109	85.8
Qatar	28	14	99.3	63,450	42,615	48.9
Oman	14	7	95.7	43,548	29,539	47.4
United Kingdom	10	8	22.9	4,931	4,189	17.7
Singapore	9	3	245	17,259	9,877	74.7
Bahrain	7	4	63.1	15,115	13,589	11.2
Saudi Arabia	6	5	33.2	4,641	3,235	43.5
Kuwait	5	1	264.8	10,920	3,150	246.7
U.S. America	4	5	-17.1	1,688	2,165	-22
Canada	3	3	-8.1	1,383	1,562	-11.5
Australia	1.5	1.1	30.2	644	579	11.3
France	1.2	2.3	-46.6	311	453	-31.3
Italy	0.8	0.8	5.3	502	487	3.1
Netherlands	0.8	0.3	150.1	402	177	126.6
Germany	0.6	0.5	33.2	299	247	21.3
Russian Federation	0.6	3.4	-82.5	2,283	11,309	-79.8
Maldives	0.5	0.4	38.1	1,259	911	38.1

However, declines were observed in Afghanistan, where export value fell by 9.8 percent and quantity dropped by 16.4 percent, and traditional Western markets like the U.S. (-17.1 percent in value) and France (-46.6 percent in value). Newer markets such as Singapore and Kuwait showed exceptional growth, with export values rising by 245 percent and 264.8

percent, respectively, signalling diversification in export destinations. These trends highlight Pakistan's success in capturing demand in key Asian and Gulf markets while facing challenges in maintaining quantities in traditional markets.

1.1.1.12. Fish & fishery product Exports

The fisheries sector is an important contributor to Pakistan's economy, both in terms of domestic consumption and exports. Pakistan's fish and fishery product exports continued to grow, with increasing demand from international markets such as China, Thailand, the Middle East, and Europe.

Table 22: Pakistan's Fish Exports (FY 2024)

FISH & FISH PRODUCT TYPE	EXPORT VOLUME	% Change
FRESH FISH	15,965	35
FROZEN FISH	182,321	369
DRIED OR PROCESSED FISH	1,452	6

The fisheries sector in Pakistan, which includes both marine and inland fisheries, is a significant source of foreign exchange earnings. Fish exports from Pakistan consist of a wide variety of products, including fresh, frozen, dried, and processed fish. In FY 2024, Pakistan exported approximately 199,738 tons of fish, generating revenue of around US\$410 million.

Major Export Destinations

Pakistan's fish and fishery product exports declined in FY 2024, with export value dropping by 17.4 percent to US\$410 million and quantity decreasing by 6.9 percent to 199,738 metric tons compared to FY 2023. China remained the largest market, though exports fell by 20.2 percent in value and 13 percent in quantity. Thailand showed mixed performance, with a 27.3 percent rise in quantity despite an 11.2 percent drop in value. The UAE and Japan recorded slight growth in export quantities, rising by 2.2 percent and 5.4 percent, respectively. Vietnam displayed strong growth, with a 24.2 percent increase in value and a 52.3 percent surge in quantity. However, steep declines were seen in markets like South Korea (-36.5 percent in value), Indonesia (-66.7 percent in value), and the U.S. (-36.3 percent in value). Newer markets such as Italy and Afghanistan showed promise, with Italy's export value rising by 116.3 percent and Afghanistan's quantity increasing by 57.3 percent. Despite challenges, Pakistan's seafood exports continued to diversify across key markets.

Table 23: Top 20 Fish Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
FISH AND FISHERY PRODUCT	410	497	-17.4	199,738	214,568	-6.9
China	181	226	-20.2	87,461	100,476	-13
Thailand	90	101	-11.2	56,631	44,485	27.3
United Arab Emirates	25	25	-2.1	6,401	6,263	2.2
Malaysia	19	23	-16.3	7,648	8,374	-8.7
South Korea	12	19	-36.5	5,805	8,349	-30.5
Kuwait	12	14	-16.5	2,501	2,802	-10.7
Japan	12	12	2.1	2,318	2,199	5.4
Viet Nam	10	8	24.2	3,750	2,463	52.3
Saudi Arabia	8	13	-34.7	2,882	3,772	-23.6
Indonesia	5	16	-66.7	6,810	19,705	-65.4
U.S. America	5	7	-36.3	735	1,047	-29.8
Bahrain	4	5	-16.5	2,445	1,750	39.7
Iraq	4	3	13	3,647	3,253	12.1
United Kingdom	3	2	79.4	979	578	69.3
Taiwan	3	4	-32.2	1,250	1,916	-34.8
Afghanistan	2	2	44	3,281	2,086	57.3
Belgium	2	4	-37.1	473	641	-26.2
Singapore	2	2	-14.5	596	697	-14.5
Italy	1	1	116.3	400	115	248.1
Canada	1	1	29	210	159	32

1.1.1.13. Oil seeds, nuts and kernels Exports

Pakistan has long been recognized for exporting a variety of agricultural commodities, with oil seeds, nuts, and kernels standing out as key contributors. FY 2024 saw an impressive 117.2 percent increase in the export value of these products, reflecting strong international demand and improved domestic production. Sesame seeds played a pivotal role in this growth, with their export value surging by 233.9 percent, alongside a remarkable 141.6 percent increase in export quantity. This outstanding performance highlights the potential of Pakistan's agricultural sector to capitalize on global trends, driven by efforts to enhance productivity and meet quality standards. Such results underscore the importance of fostering this sector to sustain growth and expand its global footprint.

The rising global demand for healthy, organic products significantly influenced Pakistan's export performance in FY 2024. Products like sesame seeds and groundnuts, widely used in oils, snacks, and health products, saw increased consumption internationally.

These trends align with shifting consumer preferences toward nutritious and natural foods, offering new opportunities for Pakistani exporters. The robust demand for seeds and nuts highlights Pakistan's ability to cater to evolving market needs, positioning the country as a competitive player in the global agricultural trade.

Key Export Destinations

Pakistan's exports of oil seeds, nuts, and kernels witnessed remarkable growth in FY 2024, with export value surging by 117.2 percent to US\$410 million and quantity increasing by 43.3 percent to 248,396 metric tons. China dominated as the top market, accounting for US\$286 million (up 211.5 percent) and 171,231 metric tons (up 180.3 percent). Saudi Arabia and Turkey exhibited extraordinary growth, with export values rising by 749.7 percent and 831.6 percent, respectively. South Korea and Vietnam also saw significant gains, recording increases of 392.1 percent and 210.4 percent in value. European markets, including Poland (up 54.3 percent), Germany (up 69.2 percent), and France (up 163.3 percent), contributed to the overall performance. Japan and Taiwan experienced sharp increases, with export quantities growing by 111.4 percent and 114.7 percent, respectively.

Table 24: Top 20 Oil seeds, nuts & kernels Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
OIL SEEDS, NUTS & KERNELS	410	189	117.2	248,396	173,367	43.3
China	286	92	211.5	171,231	61,091	180.3
Saudi Arabia	13	2	749.7	7,532	840	796.5
South Korea	13	3	392.1	5,811	1,336	335.1
Turkey	12	1	831.6	7,262	778	833.5
Kazakhstan	11	11	-4.6	15,216	11,263	35.1
Viet Nam	9	3	210.4	6,153	2,070	197.3
U.S. America	8	4	113.6	3,004	1,675	79.3
Netherlands	8	8	9.2	3,047	3,698	-17.6
Poland	8	5	54.3	3,174	2,284	39
Japan	5	2	134.3	2,844	1,345	111.4
Germany	5	3	69.2	1,736	1,226	41.6
Greece	4	4	8.2	2,054	2,099	-2.2
Taiwan	4	2	111.2	2,924	1,362	114.7
Uzbekistan	3	2	112.6	3,837	2,657	44.4
Egypt	3	-	-	1,496	-	-
Malaysia	3	1	75.1	1,958	1,073	82.5
France	2	1	163.3	600	254	136.5
Jordan	2	0	459.4	900	246	266
Afghanistan	1	2	-33.4	1,229	3,307	-62.8
Italy	1	1	61	594	491	20.9

However, exports to Afghanistan declined, with a 33.4 percent drop in value and a 62.8 percent fall in quantity. Emerging markets like Jordan and Egypt displayed promising potential, while traditional markets like the Netherlands and Greece showed minimal or negative growth. This strong performance highlights the growing global demand for Pakistan's oil seed exports.

1.1.1.14. Fruit Exports

Pakistan is an agricultural country with favourable conditions for growing a wide variety of fruits. The export of fruits plays a crucial role in the country's economy, contributing significantly to foreign exchange earnings. In FY 2024, Pakistan's fruit export sector saw notable growth of 21.3 percent in value and 47.9 percent in quantity due to improved agricultural practices, better market access, and increasing global demand for fresh produce.

Major fruits that contributed to the export growth include in the table 25.

Table 25: Pakistan's Major Fruit Exports (FY 2024 vs FY 2023)

FRUITS TYPE	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
Total	344	283	21.6	927,509	627,133	47.9
Citrus	103	68	52	410,802	274,668	49.6
Mangoes	117	86	36.1	143,404	108,622	32
Dates	49	31	58.7	119,716	88,872	34.7
Banana	36	18	96.6	212,109	121,081	75.2
Other Fruits	39	80	-51.2	41,479	33,890	22.4

Key Fruit Export Markets

Pakistan's fruit exports reached US\$344 million in FY 2024, a 21.3 percent increase, with quantities surging by 47.9 percent to 927,509 metric tons. The UAE led as the top importer, with US\$87 million in value (up 21.4 percent) and a 29.4 percent rise in quantity.

Afghanistan followed closely, recording a 28.1 percent increase in value and 52.3 percent in quantity. Kazakhstan emerged as a key market, with export value soaring by 106.3 percent and volume by 159.9 percent. The UK, Saudi Arabia, and Oman showed steady growth, while Canada saw a notable 37.5 percent increase in value and 53.9 percent in quantity. Sri Lanka, Bangladesh, and Iraq displayed exceptional growth, with export values skyrocketing by 262.3 percent, 257.6 percent, and 198.6 percent, respectively. However, exports to China and Russia declined significantly, with a 65.8 percent drop in value to China and a 38.1

percent fall to Russia. This growth highlights Pakistan’s expanding fruit export markets, despite challenges in certain regions.

Table 26: Top 20 Fruit Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
FRUITS	344	283	21.3	927,509	627,133	47.9
United Arab Emirates	87	71	21.4	200,301	154,759	29.4
Afghanistan	63	49	28.1	404,878	265,844	52.3
Kazakhstan	47	23	106.3	152,178	58,543	159.9
United Kingdom	30	24	24.6	12,366	9,138	35.3
Saudi Arabia	11	11	1.6	14,176	13,720	3.3
Oman	10	9	20.7	21,813	16,338	33.5
Germany	9	8	9.1	4,433	3,802	16.6
U.S. America	7	5	41.6	2,523	1,692	49.1
Philippines	7	6	9.2	16,562	13,210	25.4
Indonesia	6	5	11.1	13,679	11,585	18.1
Canada	5	4	37.5	2,550	1,657	53.9
Russian Federation	5	8	-38.1	10,238	15,457	-33.8
Qatar	5	5	-10.9	7,375	7,510	-1.8
Sri Lanka	5	1	262.3	11,922	3,528	238
China	4	13	-65.8	587	1,219	-51.9
Bangladesh	4	1	257.6	8,035	1,793	348.2
Iraq	3	1	198.6	7,409	2,429	205
Bahrain	3	2	22	3,399	2,828	20.2
Australia	3	2	57.9	1,914	1,112	72.1
Turkey	3	2	11.6	3,090	2,829	9.2

1.1.3. Chemical Exports

The chemical sector plays a crucial role in Pakistan’s economy, serving as an important source of industrial raw materials, consumer products, and essential inputs for other industries like textiles, pharmaceuticals, and agriculture. Pakistan’s pharmaceutical industry has the potential to export a wide range of medicines to developing regions. These markets have less stringent regulatory requirements compared to developed countries, making them attractive destinations for Pakistani pharmaceutical exports.

During FY 2024, Pakistan’s chemical exports registered a modest increase of 7.9 percent, driven by demand from neighbouring countries and growth in the global pharmaceutical sector. Despite competition from other Asian countries, Pakistan maintained its market presence due to the production of competitively priced chemicals and raw materials.

Breakdown of Chemical Exports by Product Category

1. Pharmaceutical Intermediates

Pakistan also saw significant exports of pharmaceutical intermediates, which are crucial in the production of medicines and drugs. The country exported US\$341 million worth of pharmaceutical chemicals, capitalizing on rising demand in international pharmaceutical markets.

2. Plastic and Polymer Materials

Pakistan exported a variety of plastic materials, including raw resins and plastic packaging materials, which totalled US\$400 million. This segment saw limited growth, reflecting the global competition and fluctuating demand for plastic products.

3. Other Chemicals

With the rise of personal care industries across the world, Pakistan’s export of chemicals used in cosmetics and personal care products, such as surfactants and essential oils, amounted to US\$755 million, maintaining steady demand from countries in the Middle East and Africa.

Table 27: Pakistan’s Chemical Exports (FY 2024 vs FY 2023)

Commodities	VALUE (MILLION US\$)			
	FY 2024	FY 2023	% CHANGE	% SHARE
CHEMICALS EXPORTS	1,497	1,387	7.9	
PLASTIC MATERIALS	400	268	49.3	26.8
PHARMACEUTICAL PRODUCTS	341	328	3.9	22.8
OTHER CHEMICALS	755	791	-4.5	50.5

1.1.1.15. Plastic Exports

Pakistan’s plastic industry plays a vital role in the economy, contributing significantly to both domestic manufacturing and exports. In FY 2024, plastic exports surged to US\$400 million, marking an impressive 49.3 percent growth compared to the previous year. This growth was fuelled by increased global demand for packaging materials, industrial components, and consumer goods.

The sector demonstrated remarkable resilience amid global economic challenges, including volatile raw material costs and fluctuating demand. Improved production efficiencies and competitive pricing enabled Pakistani manufacturers to capture a larger share of the international market, positioning the plastic industry as a key driver of export growth.

Pakistan's Plastic Exports by Region (FY 2024)

In FY 2024, Pakistan's plastic materials exports reached US\$400 million, a 49.3 percent increase from the previous year, with export quantities rising by 79.3 percent to 378,906 metric tons. The United States emerged as the largest market, importing US\$102 million worth of plastics, a staggering 244.6 percent rise, with quantities growing by 337.2 percent. Italy followed with US\$64 million in imports, up 42.3 percent, as export volumes nearly doubled to 54,076 metric tons. The UAE ranked third, importing US\$41 million, marking a 44.2 percent growth, while Canada showed steady demand with a 21 percent increase in export value and a 62.1 percent rise in volumes.

Table 28: Top 20 Plastic Exports Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
PLASTIC MATERIALS	400	268	49.3	378,906	211,350	79.3
U.S. America	102	29	244.6	103,628	23,701	337.2
Italy	64	45	42.3	54,076	28,573	89.3
United Arab Emirates	41	29	44.2	34,519	22,558	53
Canada	35	29	21	32,772	20,212	62.1
Afghanistan	18	18	2.5	27,973	24,049	16.3
Spain	16	7	138.8	13,984	5,271	165.3
Belgium	16	14	18.7	14,966	11,351	31.9
Bulgaria	13	2	522.4	12,300	2,024	507.7
Germany	7	6	26.1	6,315	3,832	64.8
Qatar	6	10	-33.3	6,163	7,448	-17.3
South Africa	6	9	-35.2	4,479	5,842	-23.3
Greece	6	7	-21	4,219	4,412	-4.4
Turkey	5	4	40.8	4,242	3,058	38.7
Jordan	5	5	6.2	4,062	3,305	22.9
Egypt	5	6	-23.6	4,070	6,784	-40
Saudi Arabia	4	2	140.3	2,811	1,104	154.7
Cyprus	4	-	-	3,795	-	-
Sri Lanka	4	5	-17.3	3,521	3,198	10.1
Bahrain	4	1	293.8	2,857	576	396
China	4	5	-31.7	4,105	6,052	-32.2

Several smaller markets also recorded significant growth. Spain's imports surged by 138.8 percent to US\$16 million, while Bulgaria exhibited remarkable growth of 522.4 percent in value and 507.7 percent in quantity. However, some markets experienced declines, such as Qatar and South Africa, where export values fell by 33.3 percent and 35.2 percent, respectively.

Other notable importers included Saudi Arabia and Bahrain, with export values rising 140.3 percent and 293.8 percent, respectively, reflecting strong demand in diversified regions. Despite some declines, the overall robust growth highlights Pakistan's expanding footprint in the global plastic materials market.

1.1.1.16. Pharmaceutical Exports

The pharmaceutical sector is one of Pakistan's most dynamic and rapidly growing industries. In recent years, the industry has gained significant traction as both a local supplier and a key player in global markets. Pakistan's pharmaceutical exports have benefited from the sector's emphasis on quality, adherence to international standards, and increasing demand for affordable medicines in developing countries. In FY 2024, the pharmaceutical sector continued its upward trajectory, contributing significantly to the country's overall exports. Pakistan's pharmaceutical exports saw a strong growth of 3.9 percent during FY 2024, reaching a total export value of US\$341 million. The government's support for the industry through subsidies and policy reforms aimed at increasing exports, coupled with the pharmaceutical industry's investment in modern technology, contributed to this growth.

Key Markets of Pharmaceutical products

Table 29: Top 20 Pharmaceuticals Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
PHARMACEUTICAL PRODUCTS	341	328	3.9	86,895	59,213	46.7
Afghanistan	130	127	2.4	38,731	28,388	36.4
Philippines	25	27	-6.9	2,708	2,244	20.7
Sri Lanka	24	21	13.8	3,629	1,628	122.8
Uzbekistan	21	15	42.4	3,706	2,087	77.6
Cambodia	15	14	4.7	2,568	1,228	109.1
Iraq	14	5	195.2	1,803	562	220.8
France	11	10	10.4	1,864	1,319	41.3
Kenya	9	10	-7	2,485	1,776	39.9
Viet Nam	8	11	-28.9	3,096	2,270	36.4
Myanmar	8	9	-7.8	2,018	1,584	27.4
Thailand	7	2	243.8	2,333	664	251.4
Nigeria	6	6	7.1	1,818	1,675	8.5
Turkey	5	3	67	1,012	615	64.7
U.A.E	4	3	48.5	2,151	918	134.2
Egypt	4	4	0.8	489	331	48
Sudan	4	8	-47.2	949	725	30.9
Singapore	3	7	-56.3	1,438	1,280	12.4
Somalia	3	3	-16.3	2,875	2,195	31
Kazakhstan	3	2	49.9	396	245	61.9
Tanzania	2	2	-0.3	684	501	36.5

In FY 2024, Pakistan's pharmaceutical exports reached US\$341 million, marking a modest 3.9 percent growth compared to the previous year, with export quantities rising sharply by 46.7 percent to 86,895 metric tons. Afghanistan remained the top importer, contributing US\$130 million, a 2.4 percent increase, with quantities growing by 36.4 percent. Sri Lanka and Uzbekistan also showed strong performance, with export values increasing by 13.8 percent and 42.4 percent, respectively, and volumes surging by 122.8 percent and 77.6 percent. Iraq experienced significant growth, with export value soaring by 195.2 percent and quantity rising 220.8 percent.

Other notable markets included Thailand, with a remarkable 243.8 percent rise in export value and a 251.4 percent increase in quantity, and the UAE, which saw a 48.5 percent growth in value and a 134.2 percent surge in volume. However, some markets, such as Singapore and the Philippines, experienced declines, with export values dropping by 56.3 percent and 6.9 percent, respectively. Despite challenges in certain regions, Pakistan's pharmaceutical sector displayed resilience and expanded its footprint in emerging and established markets.

1.1.4. Leather & leather products Exports

The leather industry in Pakistan holds a vital place in the country's export economy. As one of the top contributors to non-textile exports, Pakistan's leather and leather products are highly sought after in international markets. In FY 2024, the sector demonstrated steady performance, benefiting from strong demand in Europe and other regions, supported by improved manufacturing processes, better quality control, and favourable government policies.

During FY 2024, Pakistan's leather exports reached US\$808 million, reflecting a moderate negative growth rate of 8.9 percent compared to the previous fiscal year. The industry exports various leather products including raw leather, leather garments, footwear, and accessories like gloves and belts.

Breakdown of Leather Exports by Category

1. Raw and Finished Leather

Raw leather and finished leather products continue to be the backbone of Pakistan's leather exports. This category accounted for US\$138 million, or 17.0 percent of total leather exports in FY 2024. The demand for

finished leather, used in furniture, automobiles, and luxury goods, remained strong in European markets.

2. Leather Garments

Leather garments, including jackets and trousers, were one of Pakistan's top exports in the sector. With a value of US\$249 million, leather garments made up 30.8 percent of total exports. European and North American markets showed consistent demand for high-quality, competitively priced leather apparel.

Table 30: Pakistan's Leather Exports (FY 2024 vs FY 2023)

Commodities	VALUE (MILLION US\$)			
	FY 2024	FY 2023	% CHANGE	% SHARE
LEATHER & LEATHER PRODUCT	808	887	-8.9	
LEATHER TANNED	138	68	-17.9	17.0
LEATHER GARMENTS	249	81	-11.3	30.8
LEATHER GLOVES	283	81	0.7	35.0
OTHER LEATHER MANUFACTURES	14	5	-11.5	1.7
LEATHER FOOTWEAR	125	142	-12.1	15.5

3. Leather Footwear:

Leather footwear contributed significantly to Pakistan's export performance, with total exports of US\$125 million, representing 15.5 percent of the overall leather export portfolio. The increase in demand for leather shoes and sandals, particularly in European countries, helped drive this category's growth.

4. Leather Gloves:

Leather gloves accounted for US\$283 million in exports, making up 35.0 percent of the total leather exports in FY 2024. These products are popular in both North America and Europe due to their high craftsmanship and affordability.

5. Other Leather Accessories:

In addition to gloves, Pakistan excels in manufacturing leather fashion accessories like belts and bags, which are appreciated for their stylish designs and fine finishing. These products cater to both utility and fashion, earning Pakistan a strong reputation in the international leather goods industry. The combination of skilled labour and premium raw materials further enhances the appeal of these exports.

Challenges Faced by the Leather Industry

• **The leather industry displayed vulnerability due to several persistent challenges during FY 2024:**

1. Rising Input Costs:

The cost of raw materials, particularly hides and chemicals used in tanning, increased significantly,

impacting profit margins for exporters. Energy costs and supply chain disruptions also contributed to higher production costs.

2. Global Competition:

Pakistan faced stiff competition from other leather-exporting nations like India, Bangladesh, and Vietnam. These countries offer similar products at competitive prices, making it challenging for Pakistani exporters to maintain their market share.

3. Stringent Environmental Regulations:

Environmental compliance in some export destinations, especially in the EU, has become stricter. Pakistani leather exporters had to invest more in environmentally friendly production processes to meet these regulatory requirements, which required additional resources and expertise.

1.1.1.17. Leather Tanned Export

Pakistan's leather industry is an important part of the country's export portfolio, contributing significantly to foreign exchange earnings. The tanning sector, which involves processing raw hides and skins into finished leather, plays a crucial role in this industry. In FY 2024, Pakistan's export of tanned leather continued to face both opportunities and challenges, influenced by global market trends, shifting demand, and internal industry dynamics. In FY 2024, Pakistan exported tanned leather to a wide range of international markets. Although the industry experienced fluctuations due to global economic uncertainty, it maintained a steady output.

Table 31: Pakistan's Tanned Leather Exports by Volume and Value

MEAT TYPE	VOLUME (MT)	EXPORT VALUE (MILLION US\$)	%SHARE
FY 2024	9,864	138	
FY 2023	10,082	168	78.7

Key Export Markets

Pakistan's tanned leather exports declined to US\$138 million in FY 2024, a 17.9 percent drop from the previous year, while export quantities decreased slightly by 2.2 percent to 9,864 metric tons. Vietnam remained the top importer, with exports valued at US\$29 million, nearly unchanged from FY 2023, despite a 14.2 percent decrease in quantity. Italy, the second-largest market, saw an 18.9 percent decline in export value and a marginal 1.6 percent reduction in quantity. Similarly, China experienced a 17.1 percent decrease in value, but quantities increased by 36 percent, reflecting growing

demand for lower-cost leather materials.

Table 32: Top Tanned Leather Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
LEATHER TANNED	138	168	-17.9	9,864	10,082	-2.2
Viet Nam	29	29	-0.4	1,361	1,587	-14.2
Italy	25	30	-18.9	2,184	2,219	-1.6
China	18	22	-17.1	2,248	1,653	36
Spain	8	12	-28	478	695	-31.2
Indonesia	8	10	-21.8	498	543	-8.3
Bangladesh	8	11	-31.3	353	527	-33.1
Hong Kong	5	6	-16.7	265	262	1.3
Cambodia	4	4	2.8	207	245	-15.4
Turkey	4	5	-25.4	355	315	12.8
U.S. America	4	3	17.5	270	206	31.3
Germany	4	4	-9.4	139	163	-14.9
South Africa	3	3	-4.5	312	167	86.9
South Korea	3	4	-34.1	96	174	-45
Portugal	2	4	-32.3	258	196	31.7
Netherlands	1	2	-1.3	92	67	37.7
France	1	2	-21.1	60	69	-12.3
Austria	1	2	-16.2	79	67	17.7
Japan	1	2	-24.7	69	67	2.8
Singapore	1	0	115	51	19	169.5

Other key markets such as Spain, Indonesia, and Bangladesh witnessed significant drops in both value and quantity, with declines ranging from 21.8 percent to 31.3 percent. Conversely, some markets showed resilience or growth. Exports to the U.S. increased by 17.5 percent in value and 31.3 percent in quantity, while South Africa and Portugal experienced quantity growth of 86.9 percent and 31.7 percent, respectively. Singapore emerged as a promising market with a 115 percent surge in export value and a 169.5 percent rise in quantity, indicating potential for diversification in Pakistan's leather export destinations.

1.1.1.18. Leather Garments Export

The leather garments sector is a vital part of Pakistan's export industry, renowned for its high-quality craftsmanship and value-added products. Leather jackets and other leather apparel have been in high demand internationally, especially in Europe, North America, and parts of Asia. During FY 2024, Pakistan's export of leather garments witnessed both growth and challenges, driven by evolving market conditions and global trends.

Table 33: Top 20 Leather Garments Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (THOUSAND DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
LEATHER GARMENTS	249	281	-11.3	1,885	1,483	27.1
Germany	56	63	-11.9	190	226	-16.2
U.S. America	41	54	-23.2	417	431	-3.3
Russian Federation	24	13	88.4	49	53	-7
Netherlands	17	20	-16.4	48	94	-49.2
Spain	16	13	22.8	60	55	9.5
United Kingdom	15	17	-9.9	94	86	10.1
France	13	19	-33.3	37	77	-51.9
Poland	11	9	14.3	31	36	-13.8
Italy	9	9	-0.5	39	35	11.8
Canada	6	8	-22.1	34	51	-32.9
Belgium	5	5	3.6	40	20	97.9
Australia	5	4	4.1	48	39	23.6
Japan	4	4	-17.2	31	18	70.5
Greece	3	3	7.9	16	11	42.1
United Arab Emirates	3	2	93.4	235	19	1,141.80
South Africa	2	2	2.4	158	11	1,334.50
Sweden	2	3	-32.3	13	21	-38.1
South Korea	2	0	222.6	10	11	-13.3
Denmark	1	2	-29.9	6	12	-49.3
Czech Republic	1	2	-17	18	11	63.8

In FY 2024, Pakistan's leather garments exports totalled US\$249 million, marking an 11.3 percent decline compared to FY 2023. Despite this, export quantity rose significantly by 27.1 percent to 1,885 thousand dozen. Germany remained the top market, with US\$56 million in exports, though it declined by 11.9 percent, and quantity dropped 16.2 percent. The U.S. showed a sharp 23.2 percent decline in value, despite a modest 3.3 percent dip in quantity. The Russian Federation saw the highest growth in value at 88.4 percent, while South Africa and the UAE exhibited exceptional quantity increases of 1,334.5 percent and 1,141.8 percent, respectively. In contrast, markets like France and Denmark faced steep declines in both value and quantity.

1.1.1.19. Leather Gloves Export

In FY 2024, Pakistan's leather gloves exports experienced marginal growth in value, reaching US\$283 million, a 0.7 percent increase compared to US\$281 million in FY 2023. This reflects a steady demand for the product in international markets despite challenging global economic conditions. The slight rise in export

value indicates Pakistan's resilience in maintaining its position as a key player in the leather gloves industry.

Export quantity also showed a modest increase of 0.3 percent, climbing from 9,570 thousand dozen in FY 2023 to 9,603 thousand dozen in FY 2024. This consistency in export volume suggests stable production and supply chain capabilities. The minimal changes in both value and quantity highlight the importance of sustaining quality and exploring new markets to achieve more significant growth in the future.

Key Export Markets

The U.S. remained the largest market, contributing US\$88 million, but export quantity to the U.S. dropped significantly by 20.8 percent, reflecting shifting demand patterns. Canada saw a 9.7 percent decline in value and a sharp 45.3 percent reduction in quantity, while Germany recorded a 1 percent dip in value but a notable 19.5 percent increase in quantity, indicating competitive pricing or higher demand.

Emerging markets demonstrated robust growth. Poland's export value rose by 18.6 percent, with an impressive 121.1 percent surge in quantity, and South Africa showed a 21.3 percent value increase and a 110.9 percent rise in quantity. Saudi Arabia and the UAE also posted strong growth, with value rising by 20.5 percent and 11.3 percent, respectively, supported by significant increases in quantity. On the other hand, traditional markets like Spain, France, and Australia experienced declines in both value and quantity, underscoring the need for diversified market strategies.

1. Leather Footwear:

Leather footwear contributed significantly to Pakistan's export performance, with total exports of US\$125 million, representing 15.5 percent of the overall leather export portfolio. The increase in demand for leather shoes and sandals, particularly in European countries, helped drive this category's growth.

2. Leather Gloves:

Leather gloves accounted for US\$283 million in exports, making up 35.0 percent of the total leather exports in FY 2024. These products are popular in both North America and Europe due to their high craftsmanship and affordability.

3. Other Leather Accessories:

In addition to gloves, Pakistan excels in manufacturing leather fashion accessories like belts and bags, which are

appreciated for their stylish designs and fine finishing. These products cater to both utility and fashion, earning Pakistan a strong reputation in the international leather goods industry. The combination of skilled labour and premium raw materials further enhances the appeal of these exports.

Table 30: Pakistan's Leather Exports (FY 2024 vs FY 2023)

Commodities	VALUE (MILLION US\$)			
	FY 2024	FY 2023	% CHANGE	% SHARE
LEATHER & LEATHER PRODUCT	808	887	-8.9	
LEATHER TANNED	138	68	-17.9	17.0
LEATHER GARMENTS	249	81	-11.3	30.8
LEATHER GLOVES	283	81	0.7	35.0
OTHER LEATHER MANUFACTURES	14	5	-11.5	1.7
LEATHER FOOTWEAR	125	142	-12.1	15.5

Challenges Faced by the Leather Industry

• **The leather industry displayed vulnerability due to several persistent challenges during FY 2024:**

1. Rising Input Costs:

The cost of raw materials, particularly hides and chemicals used in tanning, increased significantly, impacting profit margins for exporters. Energy costs and supply chain disruptions also contributed to higher production costs.

2. Global Competition:

Pakistan faced stiff competition from other leather-exporting nations like India, Bangladesh, and Vietnam. These countries offer similar products at competitive prices, making it challenging for Pakistani exporters to maintain their market share.

3. Stringent Environmental Regulations:

Environmental compliance in some export destinations, especially in the EU, has become stricter. Pakistani leather exporters had to invest more in environmentally friendly production processes to meet these regulatory requirements, which required additional resources and expertise.

1.1.1.20. Leather Tanned Export

Pakistan's leather industry is an important part of the country's export portfolio, contributing significantly to foreign exchange earnings. The tanning sector, which involves processing raw hides and skins into finished leather, plays a crucial role in this industry. In FY 2024, Pakistan's export of tanned leather continued to face

both opportunities and challenges, influenced by global market trends, shifting demand, and internal industry dynamics. In FY 2024, Pakistan exported tanned leather to a wide range of international markets. Although the industry experienced fluctuations due to global economic uncertainty, it maintained a steady output.

Table 31: Pakistan's Tanned Leather Exports by Volume and Value

YEAR	EXPORT VOLUME (MT)	EXPORT VALUE (MILLION US\$)
FY 2024	9,864	138
FY 2023	10,082	168

Key Export Markets

Pakistan's tanned leather exports declined to US\$138 million in FY 2024, a 17.9 percent drop from the previous year, while export quantities decreased slightly by 2.2 percent to 9,864 metric tons. Vietnam remained the top importer, with exports valued at US\$29 million, nearly unchanged from FY 2023, despite a 14.2 percent decrease in quantity. Italy, the second-largest market, saw an 18.9 percent decline in export value and a marginal 1.6 percent reduction in quantity. Similarly, China experienced a 17.1 percent decrease in value, but quantities increased by 36 percent, reflecting growing demand for lower-cost leather materials.

Table 32: Top Tanned Leather Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
LEATHER TANNED	138	168	-17.9	9,864	10,082	-2.2
Viet Nam	29	29	-0.4	1,361	1,587	-14.2
Italy	25	30	-18.9	2,184	2,219	-1.6
China	18	22	-17.1	2,248	1,653	36
Spain	8	12	-28	478	695	-31.2
Indonesia	8	10	-21.8	498	543	-8.3
Bangladesh	8	11	-31.3	353	527	-33.1
Hong Kong	5	6	-16.7	265	262	1.3
Cambodia	4	4	2.8	207	245	-15.4
Turkey	4	5	-25.4	355	315	12.8
U.S. America	4	3	17.5	270	206	31.3
Germany	4	4	-9.4	139	163	-14.9
South Africa	3	3	-4.5	312	167	86.9
South Korea	3	4	-34.1	96	174	-45
Portugal	2	4	-32.3	258	196	31.7
Netherlands	1	2	-1.3	92	67	37.7
France	1	2	-21.1	60	69	-12.3
Austria	1	2	-16.2	79	67	17.7
Japan	1	2	-24.7	69	67	2.8
Singapore	1	0	115	51	19	169.5

Other key markets such as Spain, Indonesia, and Bangladesh witnessed significant drops in both value and quantity, with declines ranging from 21.8 percent to 31.3 percent. Conversely, some markets showed resilience or growth. Exports to the U.S. increased by 17.5 percent in value and 31.3 percent in quantity, while South Africa and Portugal experienced quantity growth of 86.9 percent and 31.7 percent, respectively. Singapore emerged as a promising market with a 115 percent surge in export value and a 169.5 percent rise in quantity, indicating potential for diversification in Pakistan's leather export destinations.

1.1.1.21. Leather Garments Export

The leather garments sector is a vital part of Pakistan's export industry, renowned for its high-quality craftsmanship and value-added products. Leather jackets and other leather apparel have been in high demand internationally, especially in Europe, North America, and parts of Asia. During FY 2024, Pakistan's export of leather garments witnessed both growth and challenges, driven by evolving market conditions and global trends.

Key Export Markets

Table 33: Top 20 Leather Garments Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (TH. DOZ)		
	FY 2024	FY 2023	% CHANGE	FY 2024	FY 2023	% CHANGE
LEATHER GARMENTS	249	281	-11.3	1,885	1,483	27.1
Germany	56	63	-11.9	190	226	-16.2
U.S. America	41	54	-23.2	417	431	-3.3
Russian Federation	24	13	88.4	49	53	-7
Netherlands	17	20	-16.4	48	94	-49.2
Spain	16	13	22.8	60	55	9.5
United Kingdom	15	17	-9.9	94	86	10.1
France	13	19	-33.3	37	77	-51.9
Poland	11	9	14.3	31	36	-13.8
Italy	9	9	-0.5	39	35	11.8
Canada	6	8	-22.1	34	51	-32.9
Belgium	5	5	3.6	40	20	97.9
Australia	5	4	4.1	48	39	23.6
Japan	4	4	-17.2	31	18	70.5
Greece	3	3	7.9	16	11	42.1
United Arab Emirates	3	2	93.4	235	19	1,141.80
South Africa	2	2	2.4	158	11	1,334.50
Sweden	2	3	-32.3	13	21	-38.1
South Korea	2	0	222.6	10	11	-13.3
Denmark	1	2	-29.9	6	12	-49.3
Czech Republic	1	2	-17	18	11	63.8

In FY 2024, Pakistan's leather garments exports totalled US\$249 million, marking an 11.3 percent decline compared to FY 2023. Despite this, export quantity rose significantly by 27.1 percent to 1,885 thousand dozen. Germany remained the top market, with US\$56 million in exports, though it declined by 11.9 percent, and quantity dropped 16.2 percent. The U.S. showed a sharp 23.2 percent decline in value, despite a modest 3.3 percent dip in quantity. The Russian Federation saw the highest growth in value at 88.4 percent, while South Africa and the UAE exhibited exceptional quantity increases of 1,334.5 percent and 1,141.8 percent, respectively. In contrast, markets like France and Denmark faced steep declines in both value and quantity.

1.1.1.22. Leather Gloves Export

In FY 2024, Pakistan's leather gloves exports experienced marginal growth in value, reaching US\$283 million, a 0.7 percent increase compared to US\$281 million in FY 2023. This reflects a steady demand for the product in international markets despite challenging global economic conditions. The slight rise in export value indicates Pakistan's resilience in maintaining its position as a key player in the leather gloves industry.

Export quantity also showed a modest increase of 0.3 percent, climbing from 9,570 thousand dozen in FY 2023 to 9,603 thousand dozen in FY 2024. This consistency in export volume suggests stable production and supply chain capabilities. The minimal changes in both value and quantity highlight the importance of sustaining quality and exploring new markets to achieve more significant growth in the future.

Key Export Markets

The U.S. remained the largest market, contributing US\$88 million, but export quantity to the U.S. dropped significantly by 20.8 percent, reflecting shifting demand patterns. Canada saw a 9.7 percent decline in value and a sharp 45.3 percent reduction in quantity, while Germany recorded a 1 percent dip in value but a notable 19.5 percent increase in quantity, indicating competitive pricing or higher demand.

Emerging markets demonstrated robust growth. Poland's export value rose by 18.6 percent, with an impressive 121.1 percent surge in quantity, and South Africa showed a 21.3 percent value increase and a 110.9 percent rise in quantity. Saudi Arabia and the UAE also posted strong growth, with value rising by 20.5 percent

and 11.3 percent, respectively, supported by significant increases in quantity. On the other hand, traditional markets like Spain, France, and Australia experienced declines in both value and quantity, underscoring the need for diversified market strategies.

Table 34: Top 20 Leather Gloves Export Market During FY2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (TH. DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
LEATHER GLOVES	283	281	0.7	9,603	9,570	0.3
U.S. America	88	87	0.2	2,222	2,804	-20.8
Canada	29	32	-9.7	637	1,163	-45.3
Germany	26	27	-1	1,043	873	19.5
Poland	17	14	18.6	992	449	121.1
Sweden	11	11	2.2	384	378	1.6
United Kingdom	9	8	13.9	252	271	-6.9
Saudi Arabia	8	7	20.5	306	222	38.1
U.A.E	8	7	11.3	329	229	43.8
Spain	7	8	-14.5	294	294	0.1
South Africa	6	5	21.3	356	169	110.9
Norway	6	5	29.3	122	158	-22.9
Belgium	6	6	0.4	182	212	-14.2
Australia	5	6	-4.5	127	194	-34.5
Italy	5	4	15.8	260	154	68.7
Netherlands	5	5	-2.5	170	160	6
France	5	6	-18.6	147	184	-20.1
Finland	5	5	-9.6	223	205	8.9
Estonia	3	2	59.2	167	76	119.6
Denmark	2	2	4.1	84	86	-2.1
Czech Republic	2	3	-24.3	94	153	-38.5

1.1.1.23. Leather Footwear Export

Leather footwear is one of Pakistan's key export commodities within the leather goods sector, contributing significantly to the country's overall exports. In FY 2024, the global demand for leather footwear remained robust due to fashion trends, increased outdoor activities, and greater demand for durable, high-quality leather shoes. Leather footwear is popular worldwide due to its durability, comfort, and fashion appeal. Major markets like Europe, North America, and the Middle East continued to drive demand in FY 2024. Pakistan's leather footwear is recognized for its quality craftsmanship and competitive pricing, making it a favoured choice for international buyers. The increasing awareness of eco-friendly leather production practices have further bolstered the demand for Pakistani leather footwear in global markets.

Table 35: Pakistan's Leather Footwear Exports by Region FY 2024

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (TH. DOZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
LEATHER FOOTWEAR	125	142	-12.1	9,472	10,327	-8.3
Germany	41	48	-15	3,234	3,100	4.3
Italy	20	26	-23.6	1,278	1,754	-27.2
Netherlands	16	15	9.1	896	790	13.3
U.S. America	11	12	-6.4	700	676	3.6
United Kingdom	5	6	-18.1	357	412	-13.5
Spain	4	4	4.5	313	316	-1.1
United Arab Emirates	3	5	-38.9	301	630	-52.3
Yemen	3	3	3.9	514	490	4.9
Afghanistan	3	2	32.7	337	389	-13.4
France	3	2	26.2	238	157	51.8
Australia	2	3	-38.4	111	182	-38.9
Singapore	2	-	-	83	-	-

1.1.5. Surgical good & Medical Instruments Export

Pakistan is one of the world's leading producers and exporters of high-quality surgical goods and medical instruments. The surgical goods industry in Pakistan, primarily based in the city of Sialkot, is well-regarded globally for producing a wide range of surgical instruments, including scissors, forceps, scalpels, and other precision instruments. The industry continues to play a significant role in the country's export earnings, particularly in light of growing global demand for healthcare products.

In FY 2024, Pakistan's exports of surgical goods and medical instruments reached US\$445 million, reflecting a slight decline of 0.6 percent compared to US\$447 million in FY 2023. This marginal decrease highlights the sector's stability despite global economic uncertainties, maintaining its position as a key contributor to Pakistan's export portfolio.

Key Markets:

The U.S. remained the largest market, growing by 1.2 percent to US\$104 million, followed by Germany with US\$66 million, despite a 4.2 percent drop. The United Kingdom and France recorded notable growth of 7.3 percent and 14.1 percent, respectively, reflecting increasing demand in Europe. Meanwhile, markets like China and Italy saw declines of 7.5 percent and 13.2 percent, respectively, highlighting challenges in maintaining market share in these regions.

Table 36: Pakistan's Surgical Goods Exports by Region FY 2024

COUNTRY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
SURGICAL GOODS & MEDICAL INSTRUMENTS	445	447	-0.6
U.S. America	104	102	1.2
Germany	66	69	-4.2
United Kingdom	40	37	7.3
United Arab Emirates	23	23	-0.8
China	16	17	-7.5
Brazil	14	15	-2.9
France	12	10	14.1
Italy	10	12	-13.2
Mexico	10	10	3.8
Japan	10	10	-3.8
Russian Federation	9	8	21.4
Australia	9	9	-4
Turkey	7	7	1.4
Netherlands	7	8	-11.6
South Korea	6	7	-3.3
Poland	6	6	-1.3
Belgium	5	5	-3.9
Saudi Arabia	4	3	42.8
Philippines	4	3	19.2
Tanzania	3	1	306.3

Emerging markets showed impressive growth during FY 2024. Saudi Arabia's exports surged by 42.8 percent, while the Russian Federation and the Philippines grew by 21.4 percent and 19.2 percent, respectively. Tanzania experienced an extraordinary increase of 306.3 percent, albeit from a low base. However, some key markets, such as the Netherlands (-11.6 percent) and South Korea (-3.3 percent), saw declines, emphasizing the need for diversification and targeted strategies to stabilize overall export performance.

1.1.6. Petroleum Exports

The fiscal year (FY) 2024 witnessed remarkable growth in Pakistan's exports of petroleum products. The rising global demand for energy, alongside shifts in market dynamics, positioned these sectors as vital components of Pakistan's export economy. The exports of the petroleum group surged by 80.3 percent during FY 2024. Additionally, exports of petroleum products increased by 606.0 percent, amounting to US\$ 355 million. This growth can be attributed to increased production, favourable global prices, and new export agreements.

The petroleum sector, including refined oil, petroleum gases, and other energy products, has become an integral part of Pakistan's export portfolio. During FY 2024, the exports of petroleum products surged due to increased global demand, higher crude oil prices, and regional energy supply disruptions, providing opportunities for Pakistan to tap into key markets.

Table 37: Exports of Petroleum & Coal by Commodity During FY2024

COM-MODITIES	VALUE (THOUSAND US\$)			QUANTITY (MT)		
	FY 2024	FY 2023	% CHANGE	FY 2024	FY 2023	% CHANGE
PETROLEUM & COAL EXPORT	397,721	220,520	80.36			
PETROLEUM CRUDE	42,919	170,252	-74.79	64,667	227,400	-71.56
PETROLEUM PRODUCTS (EXCL TOP NAPHTA)	320,909	50,257	538.53	678,977	10,644	513.66
PETRO-LEUM TOP NAPHTA	33,892	-	0	49,844	-	0
SOLID FU-ELS (COAL)	-	11		-	48	

1. Factors Driving Growth

1. **Global Oil Prices:** Rising global oil prices significantly boosted the value of Pakistan's petroleum exports. While the volume of exports remained consistent, the higher prices increased the overall export revenue.

2. **Increased Refining Capacity:** Pakistan has been working to enhance its oil refining capacity, which has resulted in greater output of refined products for both domestic consumption and export.

3. **Strategic Trade Agreements:** During FY 2024, Pakistan expanded its petroleum export network by entering into new trade agreements, particularly with countries in South Asia, the Middle East, and Africa, contributing to the surge in export earnings.

Pakistan could not export coal during FY 2024 due to a combination of internal and external factors that impacted the country's ability and decision to engage in coal exports. Below are the key reasons why coal exports did not take place during this fiscal year:

2. Increased Domestic Demand

One of the primary reasons for Pakistan's lack of coal exports in FY 2024 was the significant rise in domestic demand. Pakistan has been increasingly relying on coal for energy production, particularly with the development of coal-fired power plants under the China-Pakistan Economic Corridor (CPEC). The country has been prioritizing coal for its energy needs, leading to a focus

on consumption rather than export.

3. Coal Import Reliance

While Pakistan has domestic coal reserves, especially in Thar, the country continues to import coal to meet the specific needs of its industrial sectors, including cement and power production. The lower quality of domestically produced coal compared to imported coal from countries like South Africa and Indonesia limits its attractiveness for export, as the priority is to improve domestic energy efficiency.

4. Infrastructure and Logistical Constraints

Pakistan's coal mining industry still faces significant challenges, particularly in terms of infrastructure. The transportation network for coal, especially from the Thar coalfields, is underdeveloped, making it difficult to efficiently transport coal to international markets. Moreover, logistical bottlenecks, including port handling capacity and transportation costs, limit the potential for coal exports.

5. Environmental Concerns and Global Market Dynamics

Coal has increasingly come under scrutiny due to environmental concerns, and many countries are moving away from coal consumption to meet climate targets. This shift has reduced global demand for coal, especially from developed nations. Pakistan, as a developing country, faces pressure from international stakeholders to limit its coal exports and focus on cleaner energy alternatives.

6. Thar Coal Development Priorities

The Thar coal reserves, one of Pakistan's largest domestic sources of coal, have been under development primarily for use in the country's energy mix. The government's focus is to utilize these reserves for domestic consumption rather than export them, given Pakistan's energy needs and the relatively low international demand for lower-grade coal.

1.1.1.24. Petroleum Product Export

In recent years, Pakistan has been striving to diversify its export portfolio, with petroleum products playing an increasingly significant role. As the global demand for refined petroleum products fluctuates due to economic recovery, energy transitions, and geopolitical factors, Pakistan's petroleum exports have become an important contributor to its overall trade performance. The fiscal year 2024 (FY 2024) saw a dynamic shift in both export volumes and values for petroleum products, driven by

external demand, domestic production capabilities, and pricing strategies.

Pakistan's petroleum industry primarily involves the refining and processing of crude oil, producing a range of refined products such as gasoline, diesel, kerosene, and fuel oil. Although Pakistan is a net importer of crude oil, its refining sector is equipped to process crude into exportable refined products. The main refineries operating in the country include:

- **Pak-Arab Refinery Limited (PARCO)**
- **National Refinery Limited (NRL)**
- **Attock Refinery Limited (ARL)**
- **Pakistan Refinery Limited (PRL)**

These refineries collectively contribute to the production of petroleum products, some of which are consumed domestically, while the surplus is exported to regional and international markets.

During FY 2024, Pakistan's export of petroleum products registered notable growth. The demand for petroleum products surged, particularly in regional markets, with Pakistan exporting a range of refined fuels.

Pakistan exported approximately USD 354.801 million worth of petroleum products during FY 2024, marking a 606.0 percent growth over the previous fiscal year. This increase in export value was driven by higher global oil prices, coupled with Pakistan's ability to meet the growing demand in neighbouring countries and emerging markets in Africa and Asia.

Key Petroleum Export Products

The petroleum products exported by Pakistan can be categorized into the following:

7. Furnace Oil
8. High-Speed Diesel (HSD)
9. Base Oil
10. Bitumen
11. Naphtha

The majority of Pakistan's petroleum exports during FY 2024 comprised Furnace Oil accounted for over 84.5 percent of total petroleum exports.

Top Export Markets

In FY 2024, Pakistan's petroleum product exports surged to US\$355 million, a remarkable 606 percent increase from US\$50 million in FY 2023. Export quantity rose significantly by 558.7 percent, reaching 728,821 metric tons compared to 110,644 metric tons in the

previous year. The UAE emerged as the largest market, with export value skyrocketing by 1,089.7 percent to US\$197 million and quantity surging by 1,519.8 percent to 415,129 metric tons. Singapore, China, and Italy also became notable destinations, collectively accounting for substantial export volumes, though their FY 2023 data was unavailable for comparison.

South Africa saw a 50.6 percent rise in export value and a 37.4 percent increase in quantity, showcasing growing demand. However, exports to Qatar and Afghanistan experienced sharp declines, with values dropping by 70.6 percent and 98.2 percent, respectively. Afghanistan's export quantity plummeted by 97.5 percent, signalling a significant loss in this market. Conversely, newer markets like Nigeria and Cameroon recorded exports, albeit on a smaller scale, indicating Pakistan's expanding global footprint in petroleum products.

Table 38: Pakistan's Petroleum Exports by Region (FY 2024)

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
PETROLEUM PRODUCTS	355	50	606	728,821	110,644	558.7
United Arab Emirates	197	17	1,089.70	415,129	25,628	1,519.80
Singapore	83	-	-	171,970	-	-
China	33	-	-	49,733	-	-
Italy	16	-	-	27,406	-	-
South Africa	11	7	50.6	29,846	21,728	37.4
Malaysia	8	7	8.2	17,852	24,750	-27.9
Qatar	4	13	-70.6	9,846	32,923	-70.1
Nigeria	2	-	-	4,995	-	-
Cameroon	1	-	-	1,602	-	-
Afghanistan	0	6	-98.2	127	5,163	-97.5

1.1.7. Sports Goods Exports

Pakistan is globally renowned for its high-quality sports goods manufacturing, especially in the city of Sialkot, where thousands of businesses operate to produce sports equipment, including footballs, cricket gear, and other athletic accessories. This sector plays a crucial role in Pakistan's economy, contributing significantly to employment and export earnings. In fiscal year (FY) 2024, Pakistan's sports goods exports continued to grow, driven by strong demand for its products in key international markets

In FY 2024, Pakistan's sports goods exports totalled US\$396 million, reflecting a slight decline of 2.09 percent compared to FY 2023. Footballs remained the

top-performing category, with exports valued at US\$254 million, a 7.41 percent increase, and quantities rising by 6.94 percent to 4,726 thousand dozen. This growth highlights Pakistan's strong reputation as a leading supplier of high-quality footballs, particularly for global events. However, exports of gloves experienced a significant decline, falling by 16.54 percent in value to US\$56 million and by 62.36 percent in quantity to 833 thousand dozen. This sharp drop indicates challenges in demand or production efficiency in the gloves segment. Other sports goods, categorized as "others," also saw a 14.79 percent decrease in export value, dropping to US\$86 million. Despite the overall dip, the sustained growth in football exports underscores Pakistan's competitive edge in niche markets, emphasizing the need to address challenges in other segments to diversify and strengthen its sports goods industry.

Table 39: Exports of Sports Goods by Commodity

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (TH. DZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
SPORTS GOODS	396	05	-2.09			
a) FOOT-BALLS	254	237	7.41	4,726	4,419	6.94
b) GLOVES	56	67	-16.54	833	2,213	-62.36
c) OTHERS	86	101	-14.79			

Key Export Destinations for Foot Balls in FY 2024

In FY 2024, Pakistan's football exports reached US\$254 million, a 7.4 percent increase from US\$237 million in FY 2023, while export quantity rose by 6.9 percent to 4,726 thousand dozen. Germany remained the top importer with a 10.2 percent increase in value to US\$35 million and a 5.2 percent rise in quantity. The UAE saw the most significant growth, with export value surging by 90.8 percent to US\$16 million and quantity rising by 65.2 percent to 456 thousand dozen. Other notable markets, such as Italy, China, and Mexico, recorded value increases of 44.9 percent, 43.8 percent, and 67.5 percent, respectively, reflecting growing demand. However, some key markets experienced declines. Exports to the UK dropped by 30.8 percent in value and 27.9 percent in quantity, while Japan and France also saw double-digit declines in both metrics. On the other hand, emerging markets like Korea, with a 45 percent increase in value and 74.3 percent in quantity, and

Argentina, with a 30.3 percent value growth, highlight the sector's expansion potential. Despite challenges in some regions, the overall performance reflects a positive trajectory for Pakistan's football exports.

Table 40: Pakistan's Foot Balls Exports by Region (FY 2024)

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (TH. DZ)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
FOOT BALLS	254	237	7.4	4,726	4,419	6.9
Germany	35	32	10.2	557	529	5.2
Netherlands	25	26	-3.7	407	435	-6.5
U.S. America	25	26	-5.8	395	374	5.7
Spain	19	17	9.9	351	328	7
United Arab Emirates	16	8	90.8	456	276	65.2
Italy	12	9	44.9	236	165	43.1
China	12	8	43.8	184	128	44.3
United Kingdom	12	17	-30.8	258	358	-27.9
Denmark	9	10	-1.4	148	136	8.9
Mexico	8	5	67.5	167	98	71
Argentina	6	5	30.3	125	97	28.9
Turkey	6	6	6.6	117	111	5.4
Korea, Republic of	6	4	45	83	48	74.3
Brazil	5	5	11.4	104	100	4.3
Chile	5	4	23.3	95	84	13.2
Japan	5	6	-16.2	64	80	-20.6
France	3	4	-15.7	46	59	-22.8
Canada	3	2	22.8	46	42	8.9
Australia	3	3	6.7	51	55	-6.4
Colombia	2	2	12.6	41	38	7.4

1.1.8. Engineering Goods Exports

Pakistan's engineering goods industry is an important yet underdeveloped sector within the country's economy. In recent years, however, there has been a growing emphasis on increasing exports in this field, as the government and private sector recognize the significant potential for growth. Engineering goods, which include items such as machinery, electrical equipment, industrial tools, and automotive components, contribute to economic diversification and provide a more sustainable alternative to traditional exports like textiles and agricultural products.

During 2024, Pakistan's exports of engineering goods saw moderate growth despite facing challenges such as global supply chain disruptions, rising costs of raw materials, and competitive international markets. However, increasing demand in Africa, the Middle East, and Central Asia provided new avenues for growth. The engineering goods industry in Pakistan covers a

wide range of products, including heavy machinery, electrical appliances, automotive parts, and industrial tools. The sector plays a pivotal role in industrial growth, economic development, and trade. While traditionally overshadowed by textiles and agriculture, engineering goods have emerged as a significant component of Pakistan's exports in recent years.

Table 41: Exports of Engineering Goods by Commodity

COMMODITIES	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
ENGINEERING GOODS	351	307	14.5
a) ELECTRIC FANS	31	31	0.1
b) TRANSPORT EQUIPMENT	26	16	59.8
c) OTHER ELECTRICAL			
MACHINERY	51	42	21.2
d) MACHINERY SPECIALIZED			
FOR PARTICULAR			
DUSTRIES	49	44	9.2
e) AUTO PARTS & ACCESSORIES	24	23	5.1
f) RUBBER TYRES & TUBES	88	57	55.6
g) OTHER MACHINERY	83	94	-11.4

Challenges Faced by Pakistan's Engineering Goods Exporters

1. High Cost of Raw Materials:

The global surge in raw material costs, including steel, aluminium, and copper, affected the production costs of engineering goods, reducing profit margins.

2. Technological Gaps:

While Pakistan's engineering sector is growing, it still faces technological gaps compared to more advanced manufacturing countries like China and Germany. This limits the ability to compete on innovation.

3. Logistics and Supply Chain Disruptions:

Supply chain disruptions due to global events like the Russia-Ukraine conflict and higher transportation costs have impacted the timely export of goods, especially heavy machinery and electrical equipment.

4. Limited Access to Finance:

Exporters of engineering goods often face challenges in accessing affordable financing for upgrading their production facilities and meeting international quality standards.

Key Export Markets for Engineering Goods in 2024

In FY 2024, Pakistan's engineering goods exports rose by 14.5 percent to US\$351 million from US\$307 million in FY 2023. Afghanistan remained the top market, increasing by 24.6 percent to US\$81 million, while the U.S. showed impressive growth of 66 percent,

reaching US\$53 million. Brazil and Turkey emerged as high-growth markets, with exports surging by 95.2 percent and 102.7 percent, respectively, while Yemen saw a significant 90.4 percent rise. Other markets like Saudi Arabia (75.6 percent) and Egypt (48.1 percent) also showed substantial growth, contributing to the sector's positive performance.

Table 42: Pakistan's Engineering Goods Exports by Region (FY 2024)

COUNTRY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
Engineering Goods	351	307	14.5
Afghanistan	81	65	24.6
U.S. America	53	32	66
United Arab Emirates	25	28	-11.7
Brazil	22	11	95.2
Turkey	17	8	102.7
Yemen	16	8	90.4
Saudi Arabia	11	6	75.6
Egypt	10	7	48.1
Bangladesh	9	11	-16.1
South Africa	9	6	37.2
Iraq	8	13	-39.3
Italy	6	6	7.4
Germany	6	5	8.3
Kenya	6	4	52.1
Oman	5	6	-13.5
Tanzania	4	6	-24.4
Nigeria	4	3	8.1
Mozambique	3	3	-1.6
Mexico	3	2	68.8
Malaysia	3	3	9.2

However, some traditional markets faced declines. Exports to the UAE dropped by 11.7 percent, and Bangladesh saw a 16.1 percent decrease. Iraq and Tanzania recorded sharper declines of 39.3 percent and 24.4 percent, respectively, indicating challenges in maintaining competitiveness. On the other hand, emerging markets such as Kenya (52.1 percent) and Mexico (68.8 percent) demonstrated strong potential, highlighting opportunities for diversification and expansion in the engineering goods sector.

1.1.9. Exports

Cement production is one of Pakistan's key industries, contributing significantly to its economy. The country has a large and well-established cement manufacturing base, which not only caters to domestic consumption but also plays an important role in the export market.

Pakistan is one of the top exporters of cement in the region, exporting primarily to countries in South Asia, the Middle East, and Africa. In fiscal year (FY) 2024, Pakistan's cement exports showed mixed trends due to various global and regional factors such as economic slowdowns, fluctuating demand and challenges in shipping logistics.

Table 43: Breakdown of Cement Exports by Product Type (FY 2024)

COM-MODITY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
Cement exports	267	190	40.4	7,088,982	4,247,740	66.9
Cement clinkers	122	70	75.3	3,792,074	1,845,723	105.5
White Portland cement	1.30	1.21	7.2	13,836	10,894	27.0
Other Portland cement	143	123	16.9	3,283,072	2,391,122	37.3

Key Export Markets

Table 44: Pakistan's Cement Exports by Region (FY 2024)

COUNTRY	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change
CEMENT	267	190	40.4	7,088,982	4,247,740	66.9
Afghanistan	67	53	25.9	1,539,383	1,065,469	44.5
Bangladesh	44	41	7	1,468,564	1,192,396	23.2
Sri Lanka	44	34	29.3	1,151,088	675,320	70.5
Madagascar	29	22	30.8	654,918	413,995	58.2
Ghana	13	3	353.9	393,810	79,490	395.4
Somalia	10	11	-0.2	279,058	222,157	25.6
Togo	9	-	-	279,456	-	-
U.S. America	8	2	285.3	159,870	37,418	327.3
Tanzania	8	5	52.6	182,788	130,344	40.2
Qatar	5	0	-	161,390	-	-
Gabon	5	1	494.8	149,403	22,500	564
Sierra Leone	5	4	31.9	122,066	83,500	46.2
Cameroon	4	1	338.3	130,210	26,835	385.2
Yemen	4	6	-31.3	111,515	135,851	-17.9
Seychelles	3	2	57.3	56,543	31,448	79.8
Mozambique	3	0	-	81,247	-	-
Benin	2	1	67.9	66,180	38,200	73.2
Cote d'Ivoire	2	-	-	48,450	-	-
Guinea-Bissau	1	-	-	30,000	-	-
Reunion	0	1	-51.3	10,780	20,100	-46.4

Pakistan's cement exports saw a remarkable increase in FY 2024, with a 40.4 percent rise in value to US\$267 million and a 66.9 percent surge in quantity, reaching 7.09 million metric tons. Afghanistan remained the largest market, with exports growing by 25.9 percent in value and 44.5 percent in quantity. Other key markets, such as Bangladesh and Sri Lanka, showed steady growth, with exports increasing by 7 percent and 29.3

percent, respectively. Notably, emerging African markets like Ghana, Gabon, and Cameroon saw extraordinary growth, with Ghana's exports skyrocketing by 353.9 percent in value and 395.4 percent in quantity, while Gabon and Cameroon also posted impressive increases. On the other hand, markets like Yemen and Reunion experienced declines, highlighting the diverse performance of Pakistan's cement exports across global markets.

Pakistan's Export Destinations During FY 2024

Table 45: Top 20 Pakistan's Exports Destinations

COUNTRY	FY 2024		FY 2023		% Change
	VALUE (M US\$)	% SHARE	VALUE (M US\$)	% SHARE	
TOTAL EXPORT	30,675	100	27,724	100	10.6
U.S. America	5,292	17.3	5,176	18.7	2.2
China	2,574	8.4	2,222	8	15.8
United Kingdom	2,019	6.6	1,935	7	4.3
United Arab Emirates	1,581	5.2	1,391	5	13.6
Germany	1,562	5.1	1,553	5.6	0.5
Netherlands	1,486	4.8	1,560	5.6	-4.7
Spain	1,410	4.6	1,410	5.1	0
Afghanistan	1,140	3.7	977	3.5	16.8
Italy	1,121	3.7	1,165	4.2	-3.8
Bangladesh	719	2.3	725	2.6	-0.8
Saudi Arabia	699	2.3	563	2	24
Belgium	647	2.1	725	2.6	-10.8
Malaysia	608	2	308	1.1	97.6
Indonesia	535	1.7	142	0.5	275.4
France	471	1.5	496	1.8	-5.1
Poland	420	1.4	347	1.3	21.1
Viet Nam	408	1.3	232	0.8	75.8
Canada	392	1.3	361	1.3	8.7
Sri Lanka	386	1.3	294	1.1	31.6
Kenya	382	1.2	312	1.1	22.4
Others	6,825	22.2	5,830	21	17.1

The U.S. remained the largest export market, contributing 17.3 percent of total exports with a 2.2 percent increase in value. China followed with a significant rise of 15.8 percent in exports, reaching US\$2.574 billion. The United Kingdom and the United Arab Emirates also saw notable growth, with the former

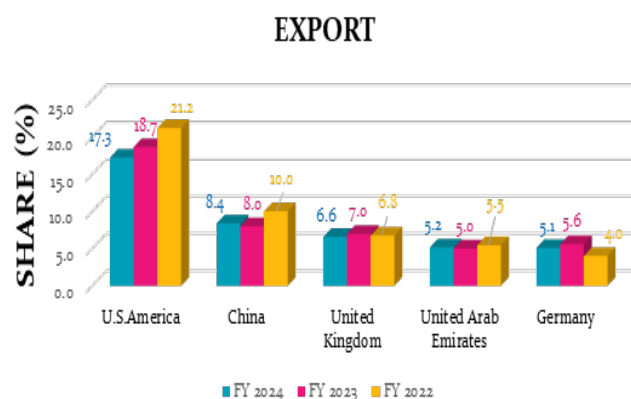
up by 4.3 percent and the latter increasing by 13.6 percent. However, exports to some European countries, including the Netherlands, Italy, and Belgium, showed declines, with the Netherlands seeing a 4.7 percent drop. Meanwhile, emerging markets such as Malaysia, Indonesia, and Vietnam demonstrated strong growth, with Indonesia's exports soaring by 275.4 percent and Malaysia's by 97.6 percent. These shifts reflect both the strength of traditional markets and the increasing diversification of Pakistan's export destinations.

1.1.10. Pakistan's Exports to the USA

Pakistan's trade relationship with the United States has historically been one of its most significant partnerships. In FY 2024, the economic landscape showcased a nuanced picture of Pakistan's export trends to the U.S., marked by resilience amidst global challenges. During the fiscal year 2024 (July 2023 to June 2024), Pakistan's exports to the United States were valued at US\$5.292 billion. This represented a 2.2 percent increase compared to US\$5.176 billion during the same period in FY 2023. Despite certain challenges, this marginal growth highlighted Pakistan's ability to maintain its export volumes to its largest trading partner.

The overall positive trajectory in FY 2024 exports to the U.S. was mainly driven by an uptick in textile and apparel exports, even though some product categories saw slight declines. Textiles remained the cornerstone of Pakistan's exports to the U.S., with bed linens, cotton fabrics, and garments making up a substantial portion. Other notable export categories included surgical instruments, sports goods, and leather products.

Pakistan's exports to the U.S. in FY 2024 highlight both opportunities and challenges. While the textile sector remains a key driver, Pakistan must diversify its export base to include higher-value-added products. Further investments in technology, improved supply chains, and



greater market access will be crucial for sustaining and increasing export volumes in the years ahead.

Table 46: Top 20 Pakistan's Commodities Exported to USA

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO USA	5,292	5,176	2.2
Knitwear	1,470	1,598	-8
Readymade Garments	1,059	1,024	3.5
Bed Wear	581	550	5.6
Textiles Made-up	439	439	-0.1
Towels	368	335	10
Cotton Cloth	144	141	1.6
Surgical Goods & Medical Instruments	104	102	1.2
Plastic Materials	102	29	244.6
Leather Gloves	88	87	0.2
Leather Garments	41	54	-23.2
Carpets, Rugs & Mats	35	42	-16.2
Rubber Tyres & Tubes	33	14	133.1
Basmati Rice	31	31	1.5
Footballs	25	26	-5.8
Cotton Yarn	20	19	4.4
Cutlery	20	22	-10
Sports Gloves	20	23	-13.7
Spices	17	16	7.3
Silk & Synthetic Textile	14	13	9.9
Yarn Other than Cotton Yarn	12	15	-15.8
Other Commodities	670	596	12.6

1.1.11. Pakistan's Exports to China

China has emerged as one of Pakistan's largest trading partners, with both nations benefiting from strong economic ties. The fiscal year 2024 saw significant trends in Pakistan's export dynamics to China, highlighting the critical role this relationship plays in Pakistan's external trade. During the fiscal year 2024, Pakistan's exports to China grew steadily despite global economic volatility. Total exports to China were estimated to be around \$2,574 billion, an increase of 15.8 percent compared to FY 2023. This growth was primarily driven by agricultural products, textiles, and certain industrial goods. Agriculture remains one of the most important sectors in Pakistan's trade with China. In FY 2024, agricultural exports, especially rice, seafood and fruits like mangoes and citrus, contributed a significant portion to overall exports.

While Pakistan has seen a steady growth in its exports to China, challenges remain. Trade imbalances are a

major concern, as China's exports to Pakistan outpace Pakistan's exports by a significant margin. Additionally, competition from other Southeast Asian countries continue to challenge Pakistan's position in the Chinese market. The future of Pakistan's exports to China looks promising, particularly in sectors such as IT services, food processing, and renewable energy equipment. Additionally, under the Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC), there are greater possibilities for industrial collaboration, which could lead to further integration of Pakistan's economy into Chinese value chains.

Table 47: Top 20 Pakistan's Commodities Exported to China

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO CHINA	2,574	2,222	15.8
Cotton Yarn	648	446	45.2
Oil Seeds, Nuts and kernels	286	92	211.5
Fish & Fish Preparations	181	226	-20.2
Knitwear	58	66	-11.9
Cotton Cloth	46	52	-10.8
Non-Basmati Rice	35	114	-69.4
Petroleum Top Naphtha	29	-	-
Guwar & Guwar Products	22	-	-
Leather Tanned	18	22	-17.1
Raw Cotton	17	-	-
Surgical Goods & Medical Instruments	16	-	-
Footballs	12	8	43.8
Readymade Garments	8	7	19.4
Bed Wear	5	3	36.8
Basmati Rice	5	3	38.6
Petroleum Products	4	-	-
Fruits	4	13	-65.8
Plastic Materials	4	18	-80.3
Cutlery	3	0	3043.2
Meat & Meat Products	2	-	-
OTHER COMMODITIES	1,170	1,150	1.8

1.1.12. Pakistan's Exports to the UK

The United Kingdom remains one of Pakistan's most significant trading partners within Europe. In the fiscal year 2024 (July 2023 to June 2024), Pakistan's exports to the UK displayed steady growth, driven by key sectors like textiles, garments, and food products. Pakistan's exports to the UK in FY 2024 amounted to US\$2.019 billion, reflecting a 4.3 percent increase compared to the previous fiscal year. Despite global economic uncertainty and fluctuating demand in European markets, Pakistan's export sectors, particularly textiles and agricultural

products, managed to maintain strong market share in the UK.

Textiles continued to dominate exports to the UK, accounting for 78.5 Percent of the total export value. Within this category, both garments and home textiles (such as bed linens and towels) saw healthy growth. Pakistan's premium cotton products and competitive pricing have enabled the country to maintain a strong presence in the UK market.

Table 48: Top 20 Pakistan's Commodities Exported to UK

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO UK	2,019	1,935	4.3
Knitwear	619	569	8.9
Bed Wear	460	424	8.5
Readymade Garments	300	318	-5.5
Towels	103	106	-2.8
Non-Basmati Rice	93	74	25.2
Textiles Made-up	54	55	-2.1
Basmati	45	32	39.8
Surgical Goods & Medical Instruments	40	37	7.3
Cotton Cloth	33	39	-16.8
Fruits	30	24	24.6
Silk & Synthetic Textile	17	22	-21
Leather Garments	15	17	-9.9
Footballs	12	17	-30.8
Spices	10	10	6.5
Vegetables	10	8	22.9
Leather Gloves	9	8	13.9
Leather Footwear	5	6	-18.1
Sports Gloves	4	4	-14.3
Fish & Fishery Products	3	2	79.4
Plastic Materials	3	7	-57.9
OTHER COMMODITIES	154	157	-1.6

Opportunities:

1. Diversification of Products:

Expanding into higher-value-added products such as organic textiles and processed foods could boost exports.

2. E-commerce Growth:

With the rise of e-commerce in the UK, there is potential for Pakistani exporters to tap into the direct-to-consumer market.

1.1.13. Pakistan's Exports to the UAE

The United Arab Emirates (UAE) is one of Pakistan's most important trading partners, both in terms of exports and imports. Situated in close geographical proximity, the UAE has long been a major destination for Pakistan's diverse range of goods, including textiles,

food products, and other manufactured goods. In the fiscal year 2024 (FY 2024), Pakistan's exports to the UAE continued to grow, contributing significantly to its overall export performance in the Middle East. During FY 2024, Pakistan's exports to the UAE reached US\$1.581 billion, showing a significant increase of 13.6 percent compared to the previous fiscal year. The export growth was driven by sectors such as agricultural products, textiles, and petroleum. However, Pakistan's traditional export sectors like food products, seafood, and meat also performed well in the UAE market.

Table 49: Top 20 Pakistan's Commodities Exported to UAE

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO UAE	1,581	1,391	13.6
Meat & Meat Products	201	194	3.6
Petroleum Products	192	17	1059
Basmati Rice	150	139	7.8
Readymade Garments	131	101	30.8
Knitwear	98	74	32.5
Vegetables	90	59	52.4
Fruits	87	71	21.4
Silk & Synthetic Textile	60	56	6.3
Non-Basmati Rice	48	64	-25.2
Plastic Materials	41	29	44.2
Bed Wear	29	30	-5.7
Cotton Cloth	27	32	-17.2
Fish & Fish Preparations	25	25	-2.1
Tents and Canvas Product	24	15	56
Surgical Goods & Medical Instruments	23	23	-0.8
Towels	18	26	-33.8
Footballs	16	8	90.8
Spices	12	9	27.2
Tobacco	9	23	-60.3
Leather Gloves	8	7	11.3
OTHER COMMODITIES	295	388	-24.1

Several sectors have consistently performed well in Pakistan's export basket to the UAE. While agricultural goods and textiles dominate, Pakistan also exports petroleum, plastic, and surgical goods, diversifying its export portfolio.

Looking forward, Pakistan's exports to the UAE are expected to continue growing, especially as the UAE increases its role as a global trade hub. The Dubai Expo 2020, which concluded in March 2022, also opened up new opportunities for business collaborations and trade between Pakistan and the UAE, which are expected to bear fruit in the coming years. Additionally, efforts to diversify exports, particularly into processed food,

pharmaceuticals, and higher-value textiles, could help Pakistan further increase its trade share with the UAE.

1.1.14. Pakistan's Exports to the Afghanistan

Pakistan and Afghanistan share a long-standing trade relationship, primarily driven by geographical proximity, cultural ties, and mutual dependence on key commodities. During FY 2024, Pakistan's exports to Afghanistan reflected both challenges and opportunities, influenced by political, security, and economic factors in the region. Despite these challenges, Afghanistan remained one of Pakistan's largest export destinations, particularly for essential goods such as food products, cement, and textiles.

Table 50: Top 20 Pakistan's Commodities Exported to Afghanistan

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO AFGHANISTAN	1,140	977	16.7
Non-Basmati Rice	261	134	95
Pharmaceutical Products	130	-	-
Basmati	83	7	1007.6
Vegetables	78	86	-9.8
Cement	67	-	-
Fruits	63	49	28.1
Transport Equipment	22	65	-65.4
Plastic Materials	18	185	-90.1
Rubber Tyres & Tubes	11	2	457.3
Sugar	6	11	-44.9
Machinery Specialized for Particular Industry	5	13	-60.6
Tents and Canvas Product	4	11	-67.8
Leather Footwear	3	-	-
Readymade Garments	2	1	100.8
Fish & Fish Preparations	2	2	44
Electric Fans	1	40	-96.3
Cotton Cloth	1	3	-56.7
Oil Seeds, Nuts and kernels	1	2	-33.4
Textiles Made-up	1	1	2.1
Auto Parts & Accessories	1	24	-95.3
OTHER COMMODITIES	378	340	11.3

During the fiscal year 2024 (July 2023 to June 2024), Pakistan's exports to Afghanistan were valued at approximately US\$1.140 billion, showing an increase of 16.7 percent compared to the previous year. Pakistan's export portfolio to Afghanistan is diversified but heavily reliant on essential goods such as food items, construction materials, and petroleum products. Agricultural goods like rice, fruits, and vegetables are critical for meeting Afghanistan's food security needs,

while cement and other construction materials support infrastructure projects in the country.

Looking forward, Pakistan's trade with Afghanistan will largely depend on the stabilization of the Afghan economy, regional security, and improved border management. If these issues are addressed, Pakistan could further solidify its position as Afghanistan's primary trade partner. Additionally, focusing on expanding trade in value-added products and energy resources could help Pakistan diversify its exports and enhance the overall trade relationship.

1.1.15. Exports to Indonesia

In a remarkable display of trade performance, Pakistan witnessed a staggering 275.4% growth in exports to Indonesia during the fiscal year (FY) 2024. This dramatic surge highlights the strengthening economic relationship between the two countries and underscores the potential for further bilateral trade expansion.

Table 51: Top Pakistan's Commodities Exported to Indonesia

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO INDONESIA	535	142	275.4
Non-Basmati Rice	435	36	1124.1
Tobacco	21	-	0
Cotton Cloth	18	4	296.2
Leather Tanned	8	0	7954.3
Raw Cotton	7	37	-81.7
Fruits	6	16	-63.8
Fish & Fish Preparations	5	36	-84.9
Surgical Goods & Medical Instruments	3	0	8508.7
Silk & Synthetic Textile	3	3	17.2
Knitwear	3	0	1050.5
Cotton Yarn	2	1	62.5
Readymade Garments	2	-	0
OTHER COMMODITIES	22	9	146.9

According to recent data, Pakistan's total exports to Indonesia skyrocketed from modest figures to an unprecedented high. Key contributors to this growth were agricultural products, with non-basmati rice leading the charge. Exports of this commodity alone experienced an astonishing rise from US\$ 36 million to a staggering US\$ 435 million, marking one of the most significant improvements in Pakistan's trade performance with Indonesia. This rapid growth is largely attributed to Indonesia's increasing demand for Pakistani rice, which has gained a strong foothold in the Indonesian market due to its competitive pricing and high quality. Beyond rice, Pakistan's export portfolio to Indonesia includes a

variety of goods such as textiles, surgical goods, and other agricultural products, which have also seen notable increases. The sharp rise in exports demonstrates the growing demand for Pakistani products in Southeast Asia and the efforts of both governments to strengthen trade ties.

The success of FY 2024 is not just a testament to the improving trade relations between Pakistan and Indonesia but also a sign of the broader potential for Pakistan's export sector. With Indonesia emerging as one of Pakistan's major trading partners, both nations stand to benefit from this strengthened economic cooperation. Looking ahead, there is hope that this growth momentum will continue, providing opportunities for further trade diversification and expansion.

This unprecedented surge in exports to Indonesia is an indication of Pakistan's growing capabilities in the global trade arena, with agricultural products like non-basmati rice serving as key drivers of this success. As Pakistan continues to strengthen its trade relationships, the prospects for further growth in export sectors appear highly favourable.

1.1.16. Pakistan's Exports to Malaysia

Pakistan's trade with Malaysia achieved a significant milestone in FY 2024, with exports surging by an impressive 97.6 percent. The value of Pakistan's exports to Malaysia reached a record high of US\$ 608 million, nearly doubling from the US\$ 308 million recorded during FY 2023. This remarkable growth is largely driven by the substantial rise in agricultural exports, particularly rice and vegetables.

One of the most notable contributors to this surge is the export of rice, which witnessed a massive growth of 277.7 percent year-on-year. Malaysia, like many other Southeast Asian nations, has increasingly turned to Pakistan's high-quality rice to meet its domestic demand. Pakistan's competitive pricing and the growing recognition of its rice in the global market have enabled it to secure a stronger foothold in Malaysia, positioning it as a key exporter of this essential commodity. In addition to rice, vegetable exports to Malaysia also saw a significant boost, growing by 227.2 percent during FY 2024. This sharp increase highlights the expanding demand for Pakistani agricultural products in Malaysia, with vegetables joining the list of high-performing export categories. Pakistan's diverse agricultural production,

driven by improvements in farming practices and better market access, has played a pivotal role in fuelling this growth.

Table 52: Top Pakistan's Commodities Exported to Malaysia

COMMODITY	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL EXPORT TO MALAYSIA	608	308	97.6
Non-Basmati Rice	337	89	277.7
Vegetables	69	21	227.2
Fish & Fish Preparations	19	23	-16.3
Readymade Garments	14	14	-5.5
Bed Wear	10	14	-30.9
Knitwear	9	11	-21.3
Petroleum Products	8	7	8.2
Towels	7	8	-10.1
Silk & Synthetic Textile	5	8	-43
Cotton Cloth	4	4	-8.7
Cotton Yarn	3	3	9.5
Basmati Rice	3	11	-72.3
Oil Seeds, Nuts and kernels	3	1	75.1
Machinery Specialized for Particular Industry	2	0	-
Surgical Goods & Medical Instruments	2	0	-
Textiles Made-up	2	2	-11.4
Footballs	2	2	-17.4
Pharmaceutical Products	1	2	-34.2
OTHER COMMODITIES	110	86	27.4

Pakistan's export growth to Malaysia, particularly in rice and vegetables, is a testament to the country's evolving role as a major player in the global agricultural market. As trade between the two nations deepens, both economies stand to benefit, unlocking new opportunities for future cooperation and mutual prosperity.

1.1.17. Pakistan's Regional Export Dynamics in FY 2024

Fiscal year (FY) 2024 has shown a dynamic performance in Pakistan's export sector, with notable variations across different regions. The data, as summarized in the table above, reveals key shifts in export volumes to Asia, Europe, America, Africa, and Australia & New Zealand when compared to FY 2023. These shifts reflect both growth opportunities and challenges in the global marketplace for Pakistan.

Strong Growth in Exports to Asia

Asia, which has traditionally been a major trading partner for Pakistan, continued to demonstrate its

importance in FY 2024. Exports to Asia surged by 21.6 percent, rising from US\$9,219 million in FY 2023 to US\$11,206 million. This growth can be attributed to strengthening trade relations with countries like China, Bangladesh, and other neighbouring nations. The regional proximity, coupled with trade agreements and demand for Pakistani textiles, agricultural products, and manufactured goods, played a pivotal role in this significant increase. Asia remains a cornerstone of Pakistan's export strategy, given its potential for further expansion.

Stagnation in Europe

Contrasting the growth in Asia, exports to Europe in FY 2024 remained flat at US\$10,561 million, the same as FY 2023. The 0.0 percent change suggests that Pakistan's trade with European countries is stable but lacks dynamism. This stagnation could be attributed to factors such as economic uncertainty in Europe, market saturation, or stiff competition from other developing countries. Pakistan's major exports to Europe, including textiles and leather goods, may require diversification or enhanced marketing strategies to stimulate growth in this mature market.

Moderate Increase in Exports to America

Exports to the American continent, which includes both North and South America, witnessed a modest increase of 3.2 percent, from US\$6,098 million in FY 2023 to US\$6,293 million in FY 2024. While this growth is not as robust as in Asia or Africa, it still marks a positive trajectory. The U.S. remains a critical export destination for Pakistan, particularly for textiles, apparel, and leather products. The slight improvement in exports could be attributed to a recovering demand in the U.S. post-pandemic. However, challenges such as tariff regulations and competition from other low-cost exporters may have capped the growth rate.

Substantial Growth in African Markets

One of the standout performances in FY 2024 came from the African market, where Pakistan's exports surged by 52.7 percent. Exports to Africa jumped from US\$1,498 million in FY 2023 to US\$2,287 million in FY 2024, representing the highest percentage increase among all regions. Africa's growing middle class, increasing demand for affordable textiles, pharmaceuticals, and machinery, coupled with Pakistan's competitive pricing, likely contributed to this remarkable rise. This trend

suggests that Africa could become an increasingly important destination for Pakistani exports in the future, presenting opportunities for further trade development and investment.

Decline in Exports to Australia and New Zealand

On the downside, Pakistan's exports to Australia and New Zealand experienced a decline of -6.3 percent, dropping from US\$344 million in FY 2023 to US\$323 million in FY 2024. While this market is relatively smaller in comparison to other regions, the decrease could signal reduced demand for specific goods or increased competition from other exporters. The reasons for this decline might also include logistical challenges or shifts in trade policies. This downward trend underscores the need for Pakistan to re-evaluate its trade strategy with these distant markets.

Table 53: Region-wise Pakistan's Export Destinations

REGION	FY 2024 (MILLION US\$)	FY 2023 (MILLION US\$)	% Change
TOTAL EXPORT	30,675	27,724	10.6
ASIA	11,206	9,219	21.6
WESTERN ASIA	3,402	3,008	13.1
EASTERN ASIA	3,048	2,739	11.2
SOUTH-CENTRAL ASIA	2,526	2,257	11.9
SOUTH-EASTERN ASIA	2,230	1,214	83.7
EUROPE	10,561	10,561	0
WESTERN EUROPE	4,190	4,362	-3.9
SOUTHERN EUROPE	2,975	3,051	-2.5
NORTHERN EUROPE	2,657	2,517	5.5
EASTERN EUROPE	740	631	17.3
AMERICA	6,293	6,098	3.2
NORTH AMERICA	5,684	5,537	2.7
SOUTH AMERICA	351	302	16.3
CENTRAL AMERICA	180	193	-6.8
LATIN AMERICA	78	66	17.8
AFRICA	2,287	1,498	52.7
EASTERN AFRICA	1,113	790	40.9
WESTERN AFRICA	609	247	146.1
NORTHERN AFRICA	201	179	11.9
SOUTHERN AFRICA	195	218	-10.7
MIDDLE AFRICA	170	64	165.9
AUSTRALIA AND NEW ZEALAND	323	344	-6.3

In conclusion, Pakistan's export performance in FY 2024 has shown a mixed but generally positive trend. While Asia and Africa have emerged as high-growth regions, Europe has stagnated, and Australia & New Zealand have seen a slight decline. The overall data highlights the importance of diversifying trade relations, capitalizing on emerging markets, and addressing challenges in mature markets. As Pakistan continues to

strengthen its export sector, it will need to adapt to global economic conditions and explore new opportunities to maintain and enhance its competitiveness on the world stage.

The background of the cover is a photograph of a large cargo ship at sea. The ship's deck is filled with numerous stacked shipping containers in various colors, including blue, red, and green. The ship's hull is visible in the foreground, showing a red and white color scheme. The sky is blue with some white clouds.

FY 2024

Value US\$ 54.779 Billions
Decrease 0.8%

IMPORTS

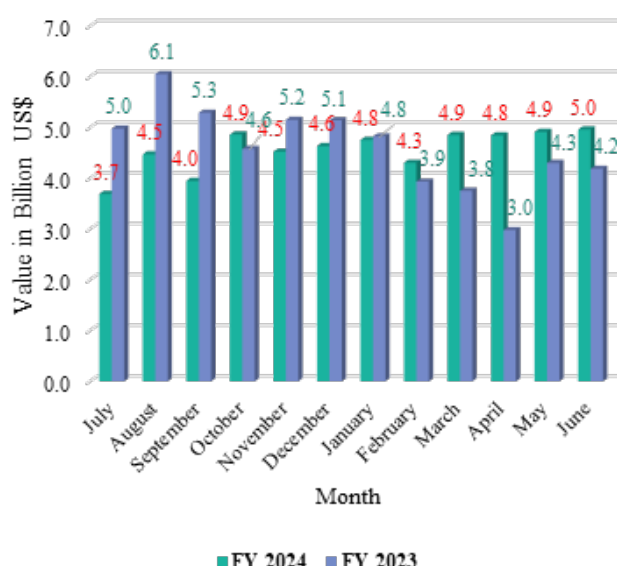
External Trade Statistics
ANNUAL ANALYTICAL REPORT FY 2024

2. IMPORTS OF PAKISTAN

Pakistan's import structure in FY 2024 reflected a mix of economic challenges and the country's growing demand for essential goods, machinery, energy, and raw materials. With total imports reaching USD 54.779 billion, the country faced pressure from a rising import bill, driven by both higher global commodity prices and the depreciation of the Pakistani rupee. Despite these challenges, certain sectors saw increases in imports, while others remained relatively stable or declined.

Pakistan's total imports in FY 2024 reflecting a slight decrease of 0.8 percent compared to FY 2023. This decline was primarily due to the government's efforts to reduce imports in response to a widening trade deficit and foreign exchange pressures.

Figure 8: Monthly Import of Pakistan



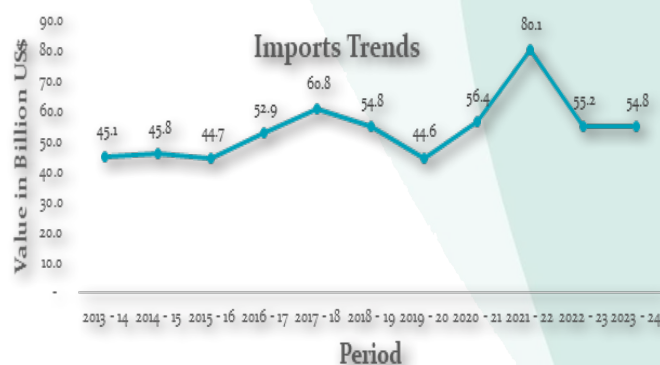
The year saw a significant drop in imports during the first five months, with July, August, and September all experiencing declines of over 25 percent compared to the same months in the previous year. However, imports began to recover starting in October, with a 6.1 percent increase. The trend of fluctuating imports continued through the rest of the fiscal year, with notable increases in March (29.3 percent), April (62.5 percent), and May (14.2 percent), although some months, such as November and December, still saw declines. The rise in imports during the later months reflects an uptick in demand and possibly the need for raw materials or capital goods to support economic activity.

The overall decrease in imports reflects the government's policies aimed at managing foreign

exchange reserves and controlling inflation. Despite the decline, certain sectors such as energy and machinery continued to drive the import bill.

Table 54: Pakistan's Monthly Import

Month	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
July	3,691	4,981	-25.9
August	4,474	6,054	-26.1
September	3,950	5,293	-25.4
October	4,863	4,581	6.1
November	4,525	5,154	-12.2
December	4,635	5,144	-9.9
January	4,756	4,826	-1.5
February	4,306	3,935	9.4
March	4,855	3,755	29.3
April	4,846	2,981	62.5
May	4,915	4,304	14.2
June	4,964	4,189	18.5
TOTAL	54,779	55,198	-0.8



Energy Imports – A Major Contributor to the Import Bill

Energy remains Pakistan's largest import category, accounting for nearly 30.9 percent of the total import bill during FY 2024. The country heavily relies on imported petroleum, LNG (Liquefied Natural Gas), and coal to meet its energy needs. The rising global energy prices in FY 2024 exacerbated the import costs, despite a marginal reduction in the overall import volume. Although petroleum product imports declined by 12.9 percent, Petroleum Crude, LNG and LPG imports increased significantly, reflecting growing energy demand in sectors such as industry and power generation.

Table 55: Pakistan's Energy Imports

Energy Products	EXPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% Change
TOTAL ENERGY IMPORTS	16,910	17,015	-0.6
PETROLEUM PRODUCTS	6,644	7,628	-12.9
PETROLEUM CRUDE	5,531	4,947	11.8
NATURAL GAS LIQUIFIED (LNG)	3,946	3,764	4.8
PETROLEUM GAS LIQUIFIED (LPG)	789	675	16.9
OTHERS	0.2	0.3	-36.0

Machinery Imports – Vital for Industrial Growth

Machinery imports, particularly for the power, construction, and textile industries, remained crucial for Pakistan's economic growth. In FY 2024, machinery imports accounted for around 15.5 percent of the total import bill. Despite economic constraints, Pakistan continued to import essential machinery, especially for the development of infrastructure and energy projects. While textile and power generating machinery imports declined by 54.5 percent and 16.5 percent, reflecting slower demand from the textile and power sector. Electrical, agriculture and construction machinery imports rose by 95.7 percent, 122.9 percent and 11.2 percent respectively, highlighting continued investment in Pakistan's infrastructure and energy sectors.

Table 56: Pakistan's Machinery Imports

MACHINERY CATEGORY	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL MACHINERY IMPORTS	6,732	5,376	25.2
ELECTRICAL MACHINERY & APPARATUS	3,275	1,674	95.7
TELECOM APPARATUS OTHER THAN MOBILE PHONES	468	387	20.9
OFFICE MACHINES	459	339	35.3
POWER GENERATING MACHINERY	418	500	-16.5
TEXTILE MACHINERY	149	328	-54.5
AIRCRAFTS, SHIPS AND BOATS	130	134	-3.3
CONSTRUCTION & MINING MACHINERY	94	85	11.2
AGRICULTURAL MACHINERY	91	41	122.9
OTHER MACHINERY	1,647	1,887	-12.7

Consumer Goods Imports – An Increasing Trend
Phone imports in Pakistan surged by 233.1 percent during FY2024, reaching US\$ 1,899 million, compared to US\$ 570 million during the same period the previous year. This significant increase was driven by the lifting of import restrictions and the appreciation of the Pakistani Rupee since September 2023, creating a favourable environment for higher mobile phone imports.

The import of road motor vehicles elevated by 5.3 percent, with Completely Built Units (CBU) rising by 89.6 percent, while Completely Knocked Down/Semi Knocked Down (CKD/SKD) imports fell by 6.2 percent.

Table 57: Pakistan's Consumer Goods Imports

CONSUMERS' GOODS CATEGORY	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL CONSUMER GOODS	3,546	2,134	66.2
MOBILE PHONE	1,899	570	233.1
ROAD MOTOR VEHICLE	1,647	1,564	5.3
COMPLETE BUILT-IN UNIT (CBU)	344	181	89.6
COMPLETE KNOCKED DOWN /	0.2	0.3	-36.0
SEMI KNOCKED DOWN	1,009	1,076	-6.2

Raw Materials Imports– Essential for Pakistan's Manufacturing Sector

Raw materials such as chemicals, fertilizers, and metals are essential to Pakistan's manufacturing sector. In FY 2024, these imports comprised nearly 27.8 percent of the total import bill. Despite efforts to cut down on imports, the country maintained a steady flow of these vital materials to support both its industrial and agricultural sectors. These critical imports ensure the smooth functioning of key industries, making them indispensable for maintaining productivity and economic stability. As Pakistan navigates economic challenges, the continued import of essential raw materials remains a priority for sustaining growth in these sectors.

Imports of fertilizers saw a rise of 13.3 percent respectively, driven by increased demand in the agricultural sectors. The agricultural sector's growing need for fertilizers to support crop production and boost yields contributed to this uptick. Similarly, industrial chemicals, essential for various manufacturing processes, experienced higher demand as industries sought to meet production targets. In contrast, imports of iron and steel experienced a slight decline, which can be attributed to a slowdown in construction activities and a reduction in industrial output. The decrease in construction projects, possibly due to economic factors or shifting investment priorities, reduced the need for these key materials. This decline also reflects a broader softening in the industrial sector, which has seen less activity, potentially linked to challenges in both domestic and international markets. Despite the drop-in iron and steel imports,

the increase in fertilizers and chemicals highlights the resilience of certain sectors, particularly agriculture and manufacturing, which remain critical drivers of economic activity.

Table 58: Pakistan's Raw Material Imports

RAW MATERIALS	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL	15,248	16,666	-8.5
RAW COTTON	448	1,679	-73.3
SYNTHETIC FIBRE	494	485	1.9
SILK YARN	605	583	3.8
FERTILIZER	685	604	13.3
INSECTICIDES	196	205	-4.1
PLASTIC MATERIALS	2,271	2,273	-0.1
MEDICINAL PRODUCT	1,087	1,329	-18.2
OTHER CHEMICAL	4,270	4,517	-5.5
IRON AND STEEL SCRAP	1,230	1,152	6.8
IRON AND STEEL	2,043	1,890	8.1
ALUMINIUM	174	230	-24.4
RUBBER	355	302	17.6
ALL OTHER METAL	852	849	0.3
WOOD & CORK	106	84	25.9
JUTE	25	58	-57.5
PAPER	408	426	-4.0

Food Imports – Decreasing Because of Domestic Production

Despite being an agricultural country, Pakistan remains a net importer of certain food products, particularly wheat, sugar, and edible oils.

The food group, which accounted for 14.4 percent of total imports, saw a decline of 11.6 percent during FY 2024, with imports amounting to US\$ 7,903.7 million compared to US\$ 8,940.0 million in the same period last year. Despite the overall decrease, certain items within the food group experienced significant growth. Notably, imports of dry fruits, tea, and spices surged. Dry fruit imports rose sharply by 77.5 percent, reaching US\$ 70.9 million, largely due to reduced import duties on Afghan dry fruits. Edible oil imports (soybeans and palm) remained substantial but dropped in both quantity (5.6 percent) and value (26.5 percent), primarily due to lower global prices. Similarly, the import bill for pulses decreased in both quantity (11.4 percent) and value (18.1 percent) for the same reason.

Table 59: Pakistan's Food Product Imports

FOOD CATEGORY	IMPORT VALUE (MILLION US\$)			EXPORT QUANTITY (MT)		
	FY 2024	FY 2023	% CHANGE	FY 2024	FY 2023	% CHANGE
TOTAL	7,904	8,937	-11.6			
PALM OIL	2,779	3,641	-23.7	2,996,668	3,074,776	-2.5
WHEAT	1,032	1,072	-3.8	3,536,237	2,729,238	29.6
PULSES	775	946	-18.1	1,166,505	1,315,919	-11.4
TEA	657	569	15.4	259,652	231,597	12.1
SPICES	196	151	29.8	169,079	147,287	14.8
SOY-ABEAN OIL	130	316	-58.9	119,845	227,388	-47.3
MILK AND CREAM	114	144	-20.9	32,978	41,448	-20.4
DRY FRUITS & NUTS	71	40	77.5	102,606	58,340	75.9
SUGAR	3	6	-41.0	3,486	6,207	-43.8
OTHERS FOOD ITEMS	2,148	2,052	4.7			

2.1. Pakistan's Import Sources During FY 2024

FY 2024, Pakistan's import landscape remained diverse, with the country sourcing goods from various global partners. The composition of Pakistan's imports by country was influenced by several factors, including trade agreements, diplomatic relationships, and the nature of goods required to meet domestic demands.

China remained Pakistan's largest trading partner, contributing 27.03 percent of total imports (US\$14.8 billion), a significant 24.6 percent increase from FY 2023. Conversely, imports from the United Arab Emirates saw a notable decline of 12.4 percent, dropping to US\$5.04 billion, representing 9.2 percent of total imports. Other key contributors included Saudi Arabia and Qatar, with imports valued at US\$4.79 billion (11.4 percent growth) and US\$3.6 billion (0.4 percent growth), respectively.

Imports from some partners displayed mixed trends. While Indonesia experienced a sharp decline of 22.1 percent, with imports falling to US\$3.35 billion, Singapore registered the highest growth at 32.2 percent, reaching US\$1.29 billion. The United States recorded the steepest drop, with imports decreasing by 34.6 percent to US\$1.43 billion. Notable increases were also observed with Iran (16.3 percent) and Kenya (22.6 percent), while other countries like Kuwait (-4.2 percent), Thailand (-18.3 percent), and Morocco (-9.8 percent) saw declines.

Table 60: Top 20 Pakistan's Imports Sources

COUNTRY	FY 2024		FY 2023		% CHANGE
	VALUE (Million US\$)	% SHARE	VALUE (Million US\$)	% SHARE	
TOTAL IMPORTS	54,779	100	55,198	100	-0.8
China	14,806	27.03	11,880	21.52	24.6
United Arab Emirates	5,037	9.2	5,751	10.42	-12.4
Saudi Arabia	4,792	8.75	4,303	7.8	11.4
Qatar	3,599	6.57	3,585	6.5	0.4
Indonesia	3,350	6.12	4,299	7.79	-22.1
Kuwait	2,114	3.86	2,206	4	-4.2
U.S. America	1,433	2.62	2,189	3.97	-34.6
Singapore	1,285	2.35	972	1.76	32.2
Japan	1,154	2.11	1,061	1.92	8.8
Iran	1,042	1.9	896	1.62	16.3
South Korea	940	1.72	847	1.53	11
Malaysia	898	1.64	886	1.6	1.4
Oman	895	1.63	835	1.51	7.2
Russian Federation	879	1.6	841	1.52	4.5
Australia	843	1.54	801	1.45	5.2
Thailand	824	1.5	1,009	1.83	-18.3
Germany	756	1.38	774	1.4	-2.4
Morocco	665	1.21	737	1.34	-9.8
United Kingdom	580	1.06	558	1.01	4.1
Kenya	577	1.05	471	0.85	22.6
Others	8,310	15.17	10,297	18.65	-19.3

2.1.1. China: Pakistan's Largest Import Partner

Table 61: Top Commodities Imported from China

Commodity	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL IMPORT FROM CHINA	14,806	11,880	24.6
Electrical Machinery & Apparatus	2,925	1,317	122.2
Mobile Phone	1,742	488	256.8
Iron & Steel	1,426	1,091	30.7
Plastic Materials	618	510	21.1
Synthetic & Artificial Silk Yarn	517	475	8.8
Medicinal Products	264	276	-4.2
Office Machine	257	176	46.5
Power Generating Machine	256	269	-5
Paper & Paper Board	212	169	24.9
Motor Cars (CKD/SKD)	189	112	68.3
Fertilizers Manufactured	150	225	-33.3
Synthetic Fibre	136	163	-16.6
Parts & Accessories of vehicles	111	102	8.5
Aluminium wrought	109	134	-18.6

China maintained its position as Pakistan's largest import source during FY 2024, accounting for 27.0 percent of total imports. With a rise in imports from China (24.6 percent), the country remains a crucial partner for Pakistan, especially for machinery, electronics, and chemicals. The long-standing China-Pakistan Economic Corridor (CPEC) projects have also fostered strong trade

ties between the two nations. China remains Pakistan's primary source for machinery and electrical equipment, which is essential for its industrial and construction sectors. Chemical imports from China saw an increase, highlighting their importance in mobile phones, pharmaceutical and industrial sectors.

2.1.2. Arab Emirates (UAE): A Key Energy Supplier

The UAE was the second-largest import source for Pakistan during FY 2024, largely due to its role as a major supplier of petroleum products. Pakistan imported crude oil, refined petroleum, metal and plastic from the UAE, contributing to a 9.2 percent in overall imports from the region.

Table 62: Top Commodities Imported from UAE

Commodity	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL IMPORT FROM UAE	5,037	5,751	-12.4
Petroleum Products	2,250	3,130	-28.1
Petroleum Crude	1,702	1,794	-5.1
Iron & steel Scrap	351	142	147.3
Plastic Materials	325	294	10.4
Iron & Steel	40	22	86.5

2.1.3. United States: A Diverse Import Partner

Pakistan's imports from the United States shrunk by 34.6 percent during FY 2024, driven by a wide range of products including machinery, agricultural products, and pharmaceuticals. The U.S. is a key partner for Pakistan in terms of high-value imports like aircraft, machinery, and medical equipment. The increase in machinery and pharmaceutical imports underscores the U.S.'s role as a supplier of advanced technology and medical products.

Table 63: Top Commodities Imported from USA

Commodity	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL IMPORT FROM USA	1,433	2,189	-34.6
Worn Clothing	209	182	14.7
Raw Cotton	181	571	-68.3
Medicinal Products	88	213	-58.8
Iron & steel Scrap	84	208	-59.3
Petroleum Products	81	28	185.9
Liquefied Natural Gas (LNG)	59	-	-
Office Machine	54	48	11.7
Electrical Machinery & Apparatus	40	33	20.2
Plastic Materials	38	49	-22.7
Power Generating Machine	32	41	-22.3

2.1.4. Saudi Arabia: A Major Oil Supplier

Saudi Arabia was another key source of energy import for Pakistan, contributing to 8.8 percent in overall imports from the country. Crude oil imports, in particular, were crucial for meeting Pakistan's energy demands. The reliance on Saudi Arabia for crude oil imports has remained consistent, with a steady increase in imports reflecting Pakistan's growing energy needs.

Table 64: Top Commodities Imported from Saudi Arabia

Commodity	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
TOTAL IMPORTS FROM SAUDI ARABIA	4,792	4,303	11.4
Petroleum Crude	3,752	3,033	23.7
Plastic Materials	399	562	-28.9
Fertilizers	169	84	100.2
Petroleum Products	13	88	-84.7
Aluminium wrought	12	5	122.4
Milk, Cream & Milk Products	2	3	-15.5
Iron & Steel	1	7	-83.6

2.1.5. Other Key Import Sources

In addition to the major trading partners discussed above, Pakistan also sourced a significant portion of its imports from countries like Qatar, Indonesia and Kuwait during FY 2024.

Qatar: Pakistan's imports from Qatar represented 6.6 percent of total imports in FY 2024, up by 0.4 percent from FY 2023. This increase reflects the strengthening trade relationship between the two countries. Energy commodities, especially LNG, play a pivotal role in this growth. Qatar remains a vital partner in fulfilling Pakistan's energy needs, particularly through its LNG supplies. The rise in imports highlights Qatar's importance as a reliable energy supplier. As Pakistan's demand for energy grows, trade with Qatar is expected to expand further. This partnership emphasizes the strategic significance of energy trade. Strengthening ties will likely benefit both nations in the long term.

Indonesia: Pakistan's imports from Indonesia made up 6.1 percent of total imports in FY 2024, marking a sharp decline of 22.1 percent compared to FY 2023. This drop highlights reduced demand for key commodities, particularly palm oil. Despite the downturn, Indonesia remains a significant trading partner for Pakistan. The decrease may reflect shifting market dynamics or

local adjustments in consumption patterns. However, Indonesia's role in supplying essential goods to Pakistan remains crucial. The decline underscores the need for both nations to explore diversified trade opportunities. Strengthening trade ties could help mitigate future fluctuations. Collaborative efforts could revitalize bilateral trade in the coming years.

Kuwait: In FY 2024, Pakistan's imports from Kuwait made up 3.9 percent of its total imports, reflecting a 4.2 percent decline compared to FY 2023. The decrease is largely attributed to reduced petroleum imports, a key component of Pakistan's trade with Kuwait. This downturn may result from fluctuating global oil prices or Pakistan's adjustments in energy procurement strategies. Despite this decline, Kuwait continues to be a crucial supplier for Pakistan's energy sector. The relationship highlights Kuwait's importance in meeting Pakistan's petroleum demands. As an established energy partner, Kuwait plays a vital role in ensuring Pakistan's energy security. The reduction in imports might also indicate efforts by Pakistan to diversify its energy sources. However, the long-standing trade ties between the two countries remain strong. Kuwait's role in Pakistan's energy landscape is unlikely to diminish in the near future. Both nations can benefit from exploring new areas of economic collaboration to strengthen their partnership further.

2.1.6. Regional Analysis of Imports

Asia remained the largest trading partner, with imports increasing by 8.3 percent to US\$24,999 million, driven by significant growth from Eastern Asia, which surged by 21.7 percent to US\$17,250 million. However, imports from South-Eastern Asia declined by 10.1 percent, reflecting a drop in trade activity with the region. South-Central Asia recorded the steepest decline in Asia, with imports falling by 28.7 percent to US\$975 million, while Western Asia showed a 50 percent decrease. The Middle East, a key partner, saw a slight decline of 1.1 percent, with imports totalling US\$18,282 million. Despite regional variations, Asia continues to dominate Pakistan's trade landscape, highlighting its critical role in meeting the country's import needs. Imports from the Americas experienced a sharp contraction, falling by 45.1 percent to US\$2,184 million in FY 2024. North America, the largest contributor from the region, saw imports decline by 41.5 percent to US\$1,585 million. South America recorded an even steeper drop of 58.8 percent, while

Central America experienced a 24.5 percent decrease. In contrast, Latin America showed an exceptional growth of 331.6 percent, though from a small base, increasing from US\$11 million in FY 2023 to US\$49 million. This growth highlights emerging trade opportunities in the region. Europe also saw a decline, with imports dropping by 8.9 percent to US\$5,394 million. Western and Southern Europe witnessed decreases of 17.3 percent and 21.5 percent, respectively, while Eastern Europe showed positive growth, increasing by 12.1 percent to US\$1,670 million. These trends underline shifting trade dynamics with key regions.

Meanwhile, imports from “Other Regions” remained relatively stable at US\$18,335 million. These regional variations emphasize the importance of exploring new trade opportunities while maintaining strong relationships with key partners to ensure a balanced and diversified trade portfolio.

Table 65: Region-wise Pakistan's Imports Sources

REGION	IMPORT VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
GRAND TOTAL	54,779	55,198	-0.8
ASIA	24,999	23,093	8.3
EASTERN ASIA	17,250	14,176	21.7
SOUTH-EASTERN ASIA	6,762	7,525	-10.1
SOUTH-CENTRAL ASIA	975	1,368	-28.7
WESTERN ASIA	12	24	-50
MIDDLE EAST	18,282	18,490	-1.1
AMERICA	2,184	3,981	-45.1
NORTH AMERICA	1,585	2,711	-41.5
SOUTH AMERICA	479	1,164	-58.8
CENTRAL AMERICA	71	95	-24.5
LATIN AMERICA	49	11	331.6
EUROPE	5,394	5,922	-8.9
WESTERN EUROPE	2,207	2,669	-17.3
EASTERN EUROPE	1,670	1,490	12.1
NORTHERN EUROPE	1,000	1,104	-9.4
SOUTHERN EUROPE	517	660	-21.5
AFRICA	3,004	2,883	4.2
EASTERN AFRICA	963	959	0.3
NORTHERN AFRICA	693	839	-17.4
WESTERN AFRICA	877	420	108.8
SOUTHERN AFRICA	407	645	-36.9
MIDDLE AFRICA	65	19	236.2
AUSTRALIA AND NEW ZEALAND	863	830	4
OTHER REGION	18,335	18,491	

Africa showed a positive trend, with imports rising by 4.2 percent to US\$3,004 million in FY 2024. Western Africa led this growth, with imports surging by 108.8 percent to US\$877 million, while Middle Africa recorded an exceptional increase of 236.2 percent, albeit from a smaller base. Eastern Africa remained stable, growing marginally by 0.3 percent, while Northern and Southern Africa saw declines of 17.4 percent and 36.9 percent, respectively. Imports from Australia and New Zealand increased modestly by 4 percent, reaching US\$863 million, indicating steady trade ties with the region.

FY2024

TRADE BY ECONOMIC CATEGORY



3. PAKISTAN'S TRADE BY ECONOMIC CATEGORY

3.1. Export by economic category

In FY 2024, Pakistan's exports saw modest growth across various economic categories, contributing to the country's total export revenue of US\$ 30.675 billion. These economic categories, as defined by global trade classifications, include primary commodities, manufactured goods, services, and more recently, emerging sectors such as digital services and chemicals.

Table 66: Pakistan's Primary Commodities Exports

Commodity	VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
PRIMARY COMMODITIES	6,716	4,427	51.7
RICE	3,916	2,187	79
FRUITS & VEGETABLES	727	539	34.8
FISH	404	497	-18.8
SPICES	110	94	17.1
RAW COTTON (INCLUDING LINTER & WASTE)	94	65	44.2
TOBACCO UN-MANUFACTURED	52	58	-10.9
HIDES & SKINS (INCLUDING FUR SKINS)	5	5	-4.9
RAW WOOL (INCLUDING ANIMAL HAIR)	1	1	-25.6
OTHER PRIMARY COMMODITIES	1,408	980	43.7

Pakistan's export composition continues to be dominated by manufactured goods, particularly textiles and apparel, alongside primary commodities such as rice and agricultural produce. However, services, especially IT services, have been gaining momentum as key contributors to export revenues.

3.1.1. Pakistan's Export Composition by Economic Category FY 2024

Primary Commodities

Primary commodities, including agricultural products, minerals, and raw materials, remain a cornerstone of Pakistan's export economy. The primary commodity sector grew by 51.7 percent, driven by increased exports of rice, wheat, and seafood, particularly to Asian markets.

Semi- Manufactured & Manufactured Goods

Manufactured goods dominated Pakistan's export basket, particularly textiles and apparel, which made up 54.3 percent of the country's total exports. Manufactured

exports grew by 2.8 percent in FY 2024, reflecting strong global demand for Pakistani textiles and an emerging growth in industrial products. Textiles and apparel continued to be the top contributor to manufactured goods. Other manufactured goods like leather products, sports goods, and surgical instruments saw solid growth, especially in markets such as Europe and North America.

Table 67: Pakistan's Manufactured Commodities Exports

Commodities	VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
SEMI & MANUFACTURED GOODS	23,959	23,297	2.8
ACCESSORIES (INCLUDING HOSIERY)	7,974	7,886	1.1
COTTON FABRICS WOVEN	1,863	2,011	-7.4
CHEMICAL & CHEMICAL PREPARATIONS	1,499	1,381	8.5
COTTON YARN	960	859	11.8
MANUFACTURE OF LEATHER	600	635	-5.5
TEXTILE FABRICS	379	425	-10.9
PETROLEUM PRODUCTS	352	50	606
SPORTS GOODS	310	304	1.9
MACHINERY & TRANSPORT EQUIPMENT	265	252	4.9
FOOTWEAR	162	178	-8.9
LEATHER	138	167	-17.7
FRUIT & VEGETABLE PREPARATIONS	87	69	25.3
CEREAL PREPARATIONS	87	97	-10.6
WOOLEN CARPETS	59	71	-17.1
GUAR PRODUCTS	49	48	1
FISH MEAL & MEAT MEAL	44	56	-20.9
MOLASSES	35	24	46.5
TOBACCO MANUFACTURED	26	20	33.6
FISH PREPARATIONS	7	8	-12.3
OTHER MANUFACTURED GOODS	9,064	8,756	3.5

Services Sector Export

The services sector, particularly IT and software services, experienced significant growth in FY 2024, contributing US\$ 7.8 billion to total exports. Pakistan's services exports grew by 2.7 percent, reflecting the country's increasing prominence in the global digital economy.

IT and software services led the services export category, making up 41.3 percent of the total. Growth

of 24.3 percent in this area was driven by increased outsourcing contracts from North America and Europe, while transport and financial services also contributed significantly.

Table 68: Pakistan's Export of Services

Service Type	VALUE (MILLION US\$)		
	FY 2024	FY 2023	% CHANGE
Total Export of Services	7,803	7,596	2.7
IT & Software Services	3,223	2,596	24.2
Transport Services	859	927	-7.3
Travel Services	759	972	-21.9
Other Business Services	1,550	1,627	-4.7
Government Goods & Services	1,174	1,112	5.6
Other Services	238	362	-34.3

Emerging Sectors

Emerging sectors in Pakistan's export economy, including chemicals, pharmaceuticals saw robust growth in FY 2024. These sectors are part of Pakistan's efforts to diversify its export base beyond traditional products. Chemicals and pharmaceuticals led this category, particularly driven by the export of generic drugs to Africa and the Middle East.

3.1.2. Key Drivers of Export Growth by Economic Category

Several factors contributed to the growth across Pakistan's economic categories in FY 2024:

- **Global Demand for Textiles:**

Global demand for textiles, particularly from Europe and North America, remained strong, sustaining Pakistan's dominance in the sector.

- **IT Services Growth:**

The rise in outsourcing and the growing digital economy drove demand for Pakistan's IT and software services.

- **Diversification Efforts:**

The growth in chemicals, pharmaceuticals, and processed foods indicates a positive shift toward a more diversified export base.

- **Regional Trade:**

Increased exports of agricultural commodities to neighbouring countries, particularly Afghanistan, China, and Middle Eastern countries, provided a solid base for primary commodity growth.

In FY 2024, Pakistan's export economy showcased

resilience and growth across various economic categories. While manufactured goods, led by textiles, remained the dominant export category, the services sector, particularly IT, and emerging sectors like chemicals and pharmaceuticals, displayed encouraging progress. The growth across these categories' points to Pakistan's ongoing efforts to diversify its export base and tap into new markets.

3.2. Pakistan's Import Data by Broad Economic Category (BEC)

The minor contraction in imports during FY 2024 reflects several changes in demand for intermediate, consumer, and capital goods.

3.2.1. Intermediate Goods: Steady Demand Despite Marginal Decline

Intermediate goods continued to dominate Pakistan's import portfolio, accounting for 61.0 percent of total imports in FY 2024, maintaining their pivotal role in the country's industrial production and manufacturing sectors. However, the import value of intermediate goods slightly declined from \$33.5 billion in FY 2023 to \$33.4 billion in FY 2024, showing a marginal 0.1 percent decrease. This stability suggests that Pakistan's industrial sector maintained consistent demand for raw materials, despite global economic challenges.

3.2.2. Consumer Goods: A Subtle Decline Amid Shifting Consumption Patterns

Consumer goods, which represent 32.3 percent of total imports, saw a more pronounced reduction in FY 2024. Imports in this category decreased by 1.2 percent, dropping from \$17.9 billion in FY 2023 to \$17.7 billion in FY 2024. This decline could be attributed to reduced domestic consumption or changes in global prices for essential consumer commodities such as food products and electronics. It highlights a shift in household spending patterns and a potential focus on import substitution in certain sectors.

3.2.3. Capital Goods: A Notable Contraction in Investment

The import of capital goods saw the largest decline, reflecting a decrease in investment in machinery and equipment. The value of capital goods imports dropped from \$3.8 billion in FY 2023 to \$3.6 billion in FY 2024, representing a 4.3 percent decrease. This

sharp contraction may indicate a slowdown in industrial expansion or infrastructure projects, with businesses and government entities reducing spending on long-term capital investments amid economic uncertainties.

3.2.4. Overall Trends and Implications

The overall 0.8 percent decrease in total imports during FY 2024 reflects a cautious economic environment. While intermediate goods imports remained steady, the declines in consumer and capital goods suggest possible adjustments in both public and private sector spending, along with shifts in domestic consumption patterns. Despite these reductions, Pakistan's reliance on imported goods, especially for industrial production, remains substantial.

Table 69: Pakistan's Imports by Product Category

Economic Category	VALUE (MILLION US\$)		% SHARE	% CHANGE
	FY 2024	FY 2023		
TOTAL IMPORTS	54,779	55,198		-0.8
INTERMEDIATE GOODS	33,420	33,457	61	-0.1
CONSUMER GOODS	17,715	17,935	32.3	-1.2
CAPITAL GOODS	3,644	3,806	6.7	-4.3
Other Business Services		1,550	1,627	-4.7
Government Goods & Services		1,174	1,112	5.6
Other Services		238	362	-34.3

Table 70: Imports by economic category FY 2024

END USER/ INDUSTRY	Consumer Goods			Consumer/ Intermediate Goods			Consumer/ Capital Goods			Intermediate Goods			Intermediate/ Consumer Goods			Intermediate/ Capital Goods			Capital Goods			Capital/ Consumer Goods			Capital/ Intermediate Goods		
	FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23		FY24	FY23	
1.Agriculture, forestry, fishing, food, beverages, tobacco	2,232	2,164		94	122		0	0		6,910	7,412		49	51		0	0		196	353		0	0		0	0	
2.Mining, quarrying, refinery, fuels, chemicals, electricity, water, waste treatment	1	1	11,483		12,455		0	0		12,215	12,230		0	0		0	0		503	667		0	0		0	0	
3.Construction, wood, glass, stone, basic metals, housing, electrical appliances, furniture	389	391		3	3		8	6		2,737	2,754		468	397		0	0		1045	863		0	0		18	15	
4.Textile, apparel, shoes	13	13		112	113			0		2,310	3,400		441	374					149	295		5	5		2	2	
5.Transport equipment and services, travel, postal services	1103	867		1	0		15	48		3,820	3,501		33	20			8		573	580		0	0		0	0	
6.ICT, media, computers, business and financial services	2024	1531		0	1		20	19		2,802	1,456		0	0		27	23		348	270		364	268		4	3	
7.Health, pharmaceuticals, education, cultural, sport	208	194		4	3		4	3		1,212	1,343		360	461		0	0		404	457		0	0		0	0	
8.Government, military and other	0	0		1	1		0	0		26	27		2	1		0	0		17	17		0	0		0	0	
9. Miscellaneous	0	0		0	0		0	0		0	0		0	0		0	0		16	11		0	0		0	0	
TOTAL	5,970	5,161		11,698	12,698		47	76		32,032	32,123		1,353	1,304		35	30		3,251	3,513		369	273		24	20	



TRADE DEFICIT

FY 2024

4. TRADE DEFICIT — COMPOSITION

Pakistan’s trade deficit has been a persistent challenge for the economy, driven by high import bills and limited export growth. In FY 2024, the country faced numerous economic constraints, including foreign exchange shortages, inflation, and global economic uncertainty, all of which contributed to the trade imbalance.

Table 71: Trade during FY 2024

INDICATORS	VALUE (MILLION US\$)		% CHANGE
	FY 2024	FY 2023	
TOTAL EXPORT	30.675	27.724	10.6
TOTAL IMPORT	54.779	55.198	-0.8
TRADE BALANCE	-24.104	-27.474	-12.3

In FY 2024, Pakistan’s trade deficit stood at US\$ 24.104 billion, representing a improvement of 12.3 percent compared to the previous year, FY 2023, when the deficit was US\$ 27.474 billion. While the government attempted to curb non-essential imports and stimulate export growth, the trade deficit remained significant due to rising energy costs, reliance on imported raw materials, and slow export diversification.

4.1. MAJOR CONTRIBUTING FACTORS TO THE TRADE DEFICIT

United States, the European Union (EU), and China were among Pakistan’s top export destinations.

1. High Energy Imports

Pakistan’s reliance on energy imports, particularly petroleum products, natural gas, and coal, was a major driver of the trade deficit. The country’s energy needs continued to grow due to population growth, industrial demand, and power generation requirements.

2. Limited Export Diversification

Pakistan’s export sector struggled to achieve the diversification needed to compete globally. The country’s exports remained concentrated in traditional categories like textiles and agricultural products, while high-value-added sectors, such as technology and manufacturing, contributed little to export growth.

3. Key Import and Export Partners

Pakistan’s trade deficit was also shaped by its trade relationships with key partners. China, the UAE, and Saudi Arabia remained the largest import sources, while the United States, the European Union (EU), and China were among Pakistan’s top export destinations.

4.2. Government Policies and Measures to Address the Trade Deficit

The government of Pakistan implemented several measures during FY 2024 to reduce the trade deficit, focusing on curbing non-essential imports, promoting exports, and stabilizing foreign exchange reserves.

1. Import Restrictions

To limit the import bill, the government-imposed restrictions on non-essential items such as luxury goods, automobiles, and certain electronics. This policy had a modest impact on reducing imports but also faced criticism for affecting consumer choices and the local market.

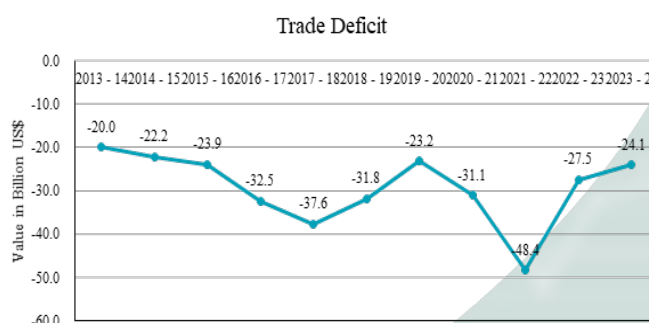
2. Export Promotion

The government introduced incentives for exporters, including tax breaks, subsidies for certain industries, and efforts to explore new markets. The textile and agriculture sectors were the primary beneficiaries of these policies, but the overall export growth was slower than expected due to global economic challenges.

4.3. Impact of Global Economic Conditions

Pakistan’s trade deficit in FY 2024 was also influenced by external factors such as global commodity prices, exchange rate fluctuations, and geopolitical uncertainties. Rising oil prices put upward pressure on energy imports, while a weaker Pakistani rupee increased the cost of imports, further widening the trade gap.

In FY 2024, Pakistan’s trade deficit remained substantial, driven by high energy imports and limited export growth. Although the government took steps to reduce the trade gap, global economic conditions and domestic constraints hindered significant progress. Going forward, Pakistan must focus on long-term solutions such as increasing domestic production capabilities, diversifying exports, and negotiating trade agreements to ensure sustainable economic growth and reduce the trade deficit.



5. TRADE INDICES

Pakistan Bureau of Statistics currently compiling following indicators on quarterly basis:

1. Unit value index of exports
2. Unit value index of imports
3. Quantum index of exports
4. Quantum index of imports
5. Terms of trade

5.1. Unit Value Index of Exports and Imports

In FY 2024, Pakistan's trade performance was influenced not only by the volume of exports and imports but also by the prices associated with these trade flows. The Unit Value Index (UVI) is a vital indicator used to measure the average price level of goods that are exported or imported. It provides insights into how much of the change in the value of trade is due to price fluctuations rather than changes in quantity.

Table 72: Unit value indices of External Trade

INDICES TYPE	Q1 (Jul–Sep)		Q2 (Oct–Dec)		Q3 (Jan–Mar)		Q4 (Apr–Jun)		Yearly	
	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
Export UVI	315.1	251.6	358.1	246.8	346.9	277.8	337.4	299.4	339.4	268.9
Percentage change	25.2		45.1		24.9		12.7		26.2	
Import UVI	249.7	256.6	278.9	234.6	272.6	229.9	288.8	230.8	272.5	238
Percentage change	-2.7		18.9		18.6		25.1		14.5	
Terms of trade	126.2	98	128.4	105.2	127.2	120.8	116.8	129.7	124.5	113
Percentage change in terms of trade index	28.7		22		5.3		-10		10.2	

5.1.1. Pakistan's Export Unit Value Index (FY 2024)

In FY 2024, the Export Unit Value Index showed a significant increase of 26.3 percent and reached at 339.37 as compared to 268.69 in FY 2023, reflecting rising global prices for key export commodities such as textiles, rice, and surgical instruments. However, demand-side pressures, competition, and logistical costs also influenced prices.

5.1.2. Pakistan's Import Unit Value Index (FY 2024)

The Import Unit Value Index showed a moderate increase 14.5 percent and stood at 272.50 in FY 2024, from 237.99 during FY 2023 due to rising global inflation, especially for petroleum products, machinery, and food imports like edible oils. The depreciation of

the Pakistani rupee also exacerbated the rise in import prices.

Unit Value Indices for exports and imports in FY 2024 reflect the broader challenges the country faced due to global price hikes and local economic conditions. The rising import UVI, particularly for energy and food, has placed significant strain on the economy, increasing the trade deficit. On the export side, Pakistan faced moderate price gains, but these were offset by rising production costs and weak global demand.

5.2. Terms of Trade

Country's terms of trade trend in all four quarters of FY2024 is positive as the import price index is lower than the export price index except 4th quarter. The highest positive percentage change in term of trade over all is observed 28.7 percent in 1st quarter during FY23.

5.3. Pakistan’s Quantum Index of Exports and Imports During FY 2024

Pakistan’s trade sector showed a notable upswing during FY 2024, with both the Quantum Index of Exports (QIE) and the Quantum Index of Imports (QII) exhibiting significant growth. These indices, which reflect the physical volume of goods traded without factoring in price changes, provide a clearer picture of the real movement of goods in and out of the country. The increase in both export and import volumes highlights Pakistan’s active participation in global trade, despite

Table 73: Quantum indices of External Trade

INDICES TYPE	Q1 (Jul–Sep)		Q2 (Oct–Dec)		Q3 (Jan–Mar)		Q4 (Apr–Jun)		Yearly	
	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
Export QI	146.1	115.6	151.2	128.3	147.2	129.5	148.4	129	148.2	125.6
Percentage change	26.4		17.9		13.7		15		18	
Import QI	134.2	101.9	124.2	98.9	115.1	93.8	142.8	118.3	129.1	103.2
Percentage change	31.6		25.6		22.7		20.6		25	

5.3.2. Pakistan’s Quantum Index of Imports (QII) During FY 2024

The Quantum Index of Imports showed an even more significant rise, increasing by 25.0 percent during FY 2024. This surge was largely due to higher demand for energy imports (particularly petroleum products), machinery, and essential food items like wheat and edible oils.

5.3.3. Factors Driving the Surge in Trade Volumes

Several factors contributed to the increase in both export and import volumes during FY 2024.

a. Currency Depreciation

The Pakistani rupee depreciated significantly during FY 2024, making exports cheaper and more competitive in international markets. This helped boost the volume of exports, particularly in price-sensitive sectors like textiles and agriculture. However, the weaker currency also made imports more expensive, but due to Pakistan’s reliance on essential imports like petroleum and food, import volumes still surged despite the higher cost.

economic challenges like inflation, currency depreciation, and global supply chain disruptions.

5.3.1. Pakistan’s Quantum Index of Exports (QIE) During FY 2024

Pakistan’s Quantum Index of Exports experienced 18.0 percent increase during FY 2024, reflecting a strong recovery in export volumes despite global economic uncertainties. Key sectors such as textiles, rice, and surgical instruments led this growth, benefiting from increased global demand and Pakistan’s improved export competitiveness due to currency depreciation.

b. Rising Global and Domestic Demand

Global demand for key Pakistani exports, such as rice, textiles, and surgical instruments, remained robust. Domestically, the country’s growing energy needs and food shortages led to a sharp rise in import volumes. Industrial expansion and infrastructure development also pushed up demand for imported machinery and equipment.

c. Energy and Food Security Concerns

Energy shortages and domestic agricultural shortfalls in wheat and edible oils forced Pakistan to increase its reliance on imports. The surge in petroleum imports reflects the country’s ongoing struggle to meet energy needs, while rising global food prices necessitated higher volumes of imported foodstuffs.

5.3.4. Economic Implications of the Surge in Trade Volumes

The rise in both export and import volumes had mixed implications for Pakistan’s economy during FY 2024. On the one hand, the growth in export volumes was a positive sign, reflecting resilience in key sectors and helping to

bring in much-needed foreign exchange. On the other hand, the sharp rise in import volumes, particularly of petroleum and food items, contributed to an expanding trade deficit. The increasing trade volume gap highlights Pakistan's growing reliance on imports, particularly for essential goods like energy and food, which may strain the country's foreign exchange reserves.

Table 74: Quarterly and Yearly Export Unit Value Indices FY2024 (Base Year 2017=18)

GROUPS	GROUP DESCRIPTIONS	Quarter-I			Quarter-II			Quarter-III			Quarter-IV			Yearly	
			FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
[01-99]	ALL GROUPS	315.12	251.62	358.10	246.82	346.85	277.76	337.41	299.35	339.37	268.89				
[01-05]	LIVE ANIMALS, ANIMAL PRODUCTS	261.66	206.45	284.31	214.38	281.91	235.44	249.37	273.65	269.31	232.48				
[06-14]	VEGETABLE PRODUCTS	291.07	207.61	339.43	215.54	323.99	268.90	298.85	283.77	313.33	243.96				
[15-15]	ANIMAL/VEG. FATS, OIL & WAXES ETC.	317.15	354.19	285.24	377.12	287.68	337.21	292.72	340.04	295.70	352.14				
[16-24]	PREPOF FOOD STUFF, BEV,TOBACO ETC	376.13	245.86	387.04	259.59	372.68	293.31	373.79	334.31	377.41	283.27				
[25-27]	MINERAL PRODUCTS	284.23	286.22	294.39	260.96	286.98	279.13	314.45	295.80	295.01	280.53				
[28-38]	PRODUCT OF CHEM.&ALIED INDUSTRIES	185.20	150.34	209.74	142.09	215.96	152.61	216.59	175.90	206.87	155.24				
[39-40]	PLASTIC AND ARTICLES THEREOF ETC.	221.54	258.48	240.97	267.04	261.63	228.44	255.62	224.78	244.94	244.69				
[41-43]	RAW HIDES & SKINS, LEATH, FUR & ART	268.21	181.21	286.19	206.82	283.98	209.77	292.29	242.76	282.67	210.14				
[44-46]	WOOD & ART OF WOOD, CHARCOAL, CORK	216.28	231.27	258.25	222.09	272.77	197.82	288.82	176.87	259.03	207.01				
[47-49]	PULP OF WOOD OF FIBR CELLU. MAT.	243.48	184.24	252.55	193.90	248.40	230.45	242.53	231.06	246.74	209.91				
[50-63]	TEXTILE AND TEXTILE ARTICLES	331.95	269.74	387.19	258.87	373.73	292.74	365.61	311.95	364.62	283.32				
[64-67]	FOOTWARE, WALKING STICK & UMBR.	206.16	196.17	220.77	192.37	233.20	196.47	253.17	232.28	228.32	204.32				
[68-70]	ARTIC. OF STONE, GL ASS, CEMENT, CERA	316.17	243.74	312.23	225.24	316.67	233.84	322.39	265.71	316.87	242.13				
[71-71]	PEARLS PRE/SEMI PRECIOUS STONES	351.17	293.39	347.37	288.67	339.70	297.57	314.02	356.06	338.07	308.92				
[72-83]	BASE METAL& ARTICLE OF BASE METAL	384.48	353.85	385.81	342.48	382.06	334.09	373.74	377.26	381.52	351.92				
[84-85]	MACH. & MECH./ELECT.APPL. EQUIP.	324.07	340.08	335.30	275.04	342.26	298.80	345.77	289.76	336.85	300.92				
[86-89]	VEHICLE, AIRCRAFT, VESSEL OF TPT.EQU	353.99	339.00	365.76	337.80	327.80	307.75	320.49	322.98	342.01	326.88				
[90-92]	OPT. PHOTOGRAPHIC MED.SURG. INSTR	173.27	202.38	198.87	208.00	191.59	203.47	186.13	211.61	187.46	206.37				
[93-93]	ARMS & AMMUNITION & PARTS	355.09	385.38	330.35	366.81	358.42	317.94	334.60	340.12	344.61	352.56				
[94-96]	MISC. MANUFACTURED ARTICLE	290.12	189.82	308.27	197.69	303.96	236.62	292.05	288.06	298.60	228.05				
[97-99]	ART WORK, COLLECTOR PRICES & ANTIQ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				

Table 75: Quarterly and Yearly Import Unit Value Indices FY2024 (Base year 2017=18)

GROUPS	GROUP DESCRIPTIONS	Quarter-I			Quarter-II			Quarter-III			Quarter-IV			Yearly	
		FY23	FY24	FY24	FY23	FY24	FY24	FY23	FY24	FY24	FY23	FY24	FY24	FY23	FY23
[01-99]	ALL GROUPS	249.69	256.64	278.90	234.60	272.61	229.93	288.81	230.80	272.50	237.99				
[01-05]	LIVE ANIMALS, ANIMAL PRODUCTS	248.89	177.43	258.60	175.74	250.77	200.90	267.73	234.80	256.50	197.23				
[06-14]	VEGETABLE PRODUCTS	197.08	227.78	241.48	214.68	232.43	223.75	262.35	211.80	233.34	219.50				
[15-15]	ANIMAL/VEG. FATS, OIL & WAXES ETC.	281.11	317.86	287.58	293.30	284.13	268.09	298.50	250.80	287.83	282.51				
[16-24]	PREPROF FOOD STUFF, BEV, TOBACCO ETC	298.75	193.72	279.12	199.69	297.71	235.27	302.06	249.70	294.41	219.61				
[25-27]	MINERAL PRODUCTS	280.12	302.42	317.73	281.17	304.36	275.98	327.26	271.80	307.37	282.84				
[28-38]	PRODUCT OF CHEM. & ALLIED INDUSTRIES	200.40	194.81	249.13	181.02	243.26	175.49	262.86	186.00	238.91	184.32				
[39-40]	PLASTIC AND ARTICLES THEREOF ETC.	212.91	202.39	222.10	157.18	198.23	163.59	207.96	168.90	210.30	173.00				
[41-43]	RAW HIDES & SKINS, LEATH, FUR & ART	181.43	205.45	199.47	158.71	189.44	124.58	199.38	131.80	192.43	155.14				
[44-46]	WOOD & ART OF WOOD, CHARCOAL, CORK	293.13	287.96	284.53	278.79	275.54	223.65	292.20	217.60	286.35	251.99				
[47-49]	PULP OF WOOD OF FIBR CELLU. MAT.	289.15	264.21	262.51	251.81	285.72	235.08	266.71	227.10	276.02	244.55				
[50-63]	TEXTILE AND TEXTILE ARTICLES	244.58	235.11	266.12	220.15	289.47	212.08	295.43	214.90	273.90	220.56				
[64-67]	FOOTWEAR, WALKING STICK & UMBR.	232.68	198.47	248.72	183.00	205.42	193.46	199.02	245.40	221.46	205.08				
[68-70]	ARTIC. OF STONE, GLASS, CEMENT, CERA	269.93	288.62	272.45	246.10	265.62	232.54	263.98	263.60	267.99	257.72				
[71-71]	PEARLS PRE/SEMI PRECIOUS STONES	253.76	209.57	246.64	207.20	248.93	180.35	254.15	204.00	250.87	200.28				
[72-83]	BASE METAL & ARTICLE OF BASE METAL	252.90	236.96	273.22	224.82	282.23	225.05	296.68	224.70	276.26	227.89				
[84-85]	MACH. & MECH./ELECT. APPL. EQUIP.	265.22	284.78	295.76	264.39	279.60	259.72	289.55	271.90	282.53	270.19				
[86-89]	VEHICLE, AIRCRAFT, VESSEL OF TPT. EQU	220.32	201.44	244.04	149.87	243.06	141.49	263.64	137.00	242.77	157.45				
[90-92]	OPT. PHOTOGRAPHIC MED. SURG. INSTR	181.42	126.70	226.57	134.15	215.72	146.33	231.70	145.30	213.85	138.12				
[93-93]	ARMS & AMMUNITION & PARTS	287.37	291.36	292.51	293.17	255.04	212.91	262.18	237.50	274.27	258.73				
[94-96]	MISC. MANUFACTURED ARTICLE	278.85	271.60	285.37	261.71	278.23	266.62	283.78	217.00	281.56	254.24				
[97-99]	ART WORK, COLLECTOR PRICES & ANTIQ	217.47	136.47	223.69	138.51	213.61	138.73	203.16	147.40	214.48	140.27				

Table 76: Quarterly and Yearly Terms of Trade by Group for FY2024 (Base Year 2017-18)

GROUPS	GROUP DESCRIPTIONS	Quarter-I			Quarter-II			Quarter-III			Quarter-IV			Yearly	
		FY23			FY24			FY23			FY24			FY23	
		FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24
[01-99]	ALL GROUPS	126.20	98.04	128.40	105.21	127.23	120.80	116.83	129.74	124.67	113.45				
[01-05]	LIVE ANIMALS, ANIMAL PRODUCTS	105.13	116.36	109.94	121.99	112.42	117.19	93.14	124.97	105.16	120.13				
[06-14]	VEGETABLE PRODUCTS	147.69	91.14	140.56	100.40	139.39	120.18	113.91	125.34	135.39	109.27				
[15-15]	ANIMAL/VEG. FATS, OIL & WAXES ETC.	112.82	111.43	99.19	128.58	101.25	125.78	98.06	125.78	102.83	122.89				
[16-24]	PREPROF FOOD STUFF, BEVTOBACO ETC	125.90	126.92	138.66	130.00	125.18	124.67	123.75	130.65	128.37	128.06				
[25-27]	MINERAL PRODUCTS	101.47	94.64	92.65	92.81	94.29	101.14	96.09	103.09	96.13	97.92				
[28-38]	PRODUCT OF CHEM.&ALIED INDUSTRIES	92.42	77.17	84.19	78.49	88.78	86.96	82.40	92.97	86.95	83.90				
[39-40]	PLASTIC AND ARTICLES THEREOF ETC.	104.05	127.71	108.50	169.89	131.98	139.64	122.92	166.51	116.86	150.94				
[41-43]	RAW HIDES & SKINS, LEATH, FUR & ART	147.83	88.20	143.48	130.31	149.90	168.38	146.60	180.09	146.95	141.75				
[44-46]	WOOD & ART OF WOOD, CHARCOAL, CORK	73.78	80.31	90.76	79.66	98.99	88.45	98.84	88.45	90.59	84.22				
[47-49]	PULP OF WOOD OF FIBR CELLU. MAT.	84.20	69.73	96.21	77.00	86.94	98.03	90.93	98.03	89.57	85.70				
[50-63]	TEXTILE AND TEXTILE ARTICLES	135.72	114.73	145.49	117.59	129.11	138.03	123.76	151.55	133.52	130.48				
[64-67]	FOOTWARE, WALKING STICK & UMBR.	88.60	98.84	88.76	105.12	113.52	101.56	127.21	101.55	104.52	101.77				
[68-70]	ARTIC. OF STONE, GLASS, CEMENT, CERA	117.13	84.45	114.60	91.52	119.22	100.56	122.13	100.48	118.27	94.25				
[71-71]	PEARLS PRE/SEMI PRECIOUS STONES	138.38	140.00	140.84	139.32	136.46	165.00	123.56	164.99	134.81	152.33				
[72-83]	BASE METAL& ARTICLE OF BASE METAL	152.03	149.33	141.21	152.34	135.37	148.45	125.97	150.51	138.65	150.16				
[84-85]	MACH. & MECH./ELECT.APPL. EQUIP.	122.19	119.42	113.37	104.03	122.41	115.05	119.42	114.88	119.35	113.35				
[86-89]	VEHICLE, AIRCRAFT, VESSEL OF TPT.EQU	160.67	168.29	149.88	225.40	134.86	217.51	121.56	203.32	141.74	203.63				
[90-92]	OPT. PHOTOGRAPHIC MED.SURG. INSTR	95.51	159.73	87.77	155.05	88.81	139.05	80.33	144.53	88.11	149.59				
[93-93]	ARMS & AMMUNITION & PARTS	123.57	132.27	112.94	125.12	140.53	149.33	127.62	149.33	126.17	139.01				
[94-96]	MISC. MANUFACTURED ARTICLE	104.04	69.89	108.02	75.54	109.25	88.75	102.91	88.75	106.06	80.73				
[97-99]	ART WORK, COLLECTOR PRICES & ANTIQ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				

Table 77: Quarterly and Yearly Export Quantum Indices FY2024 (Base Year 2017-18)

GROUPS	GROUP DESCRIPTIONS	Quarter-I			Quarter-II		Quarter-III		Quarter-IV		Yearly	
		FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
[01-99]	ALL GROUPS	146.12	115.58	151.24	128.26	147.21	129.52	148.39	129.02	148.24	125.60	
[01-05]	LIVE ANIMALS, ANIMAL PRODUCTS	102.74	100.69	149.56	114.94	142.06	132.09	130.19	145.70	131.14	123.36	
[06-14]	VEGETABLE PRODUCTS	147.66	93.07	180.99	109.13	190.66	122.94	159.11	98.87	169.61	106.00	
[15-15]	ANIMAL/VEG. FATS, OIL & WAXES ETC.	89.24	156.90	68.11	130.87	51.97	58.40	62.85	52.52	68.04	99.67	
[16-24]	PREPOF FOOD STUFF, BEV,TOBACO ETC	78.19	126.99	122.55	132.69	105.05	112.18	116.92	72.49	105.68	111.09	
[25-27]	MINERAL PRODUCTS	107.77	64.66	130.09	95.46	120.35	109.92	119.38	113.45	119.40	95.87	
[28-38]	PRODUCT OF CHEM.&ALIED INDUSTRIES	336.60	243.69	305.69	320.66	309.95	365.74	361.89	328.50	328.53	314.65	
[39-40]	PLASTIC AND ARTICLES THEREOF ETC.	264.37	126.27	248.18	97.51	263.57	143.16	198.61	219.69	243.68	146.66	
[41-43]	RAW HIDES & SKINS, LEATH, FUR & ART	121.01	129.17	94.93	114.32	87.75	101.28	90.19	106.66	98.47	112.86	
[44-46]	WOOD & ART OF WOOD, CHARCOAL, CORK	163.08	88.81	179.45	179.77	149.26	87.13	157.97	140.25	162.44	123.99	
[47-49]	PULP OF WOOD OF FIBR CELLU. MAT.	81.63	137.71	115.77	101.00	114.43	71.74	112.17	80.61	106.00	97.77	
[50-63]	TEXTILE AND TEXTILE ARTICLES	141.58	114.27	137.92	113.41	131.18	117.85	140.29	128.98	137.74	118.63	
[64-67]	FOOTWARE, WALKING STICK & UMBR.	202.97	205.17	170.11	179.83	200.96	219.41	157.11	176.21	182.79	195.16	
[68-70]	ARTIC. OF STONE, GLASS, CEMENT, CERA	202.25	133.20	235.24	195.84	232.22	176.20	201.28	184.23	217.75	172.37	
[71-71]	PEARLS PRE/SEMI PRECIOUS STONES	114.68	170.55	224.09	173.40	121.10	100.59	115.25	148.99	143.78	148.38	
[72-83]	BASE METAL& ARTICLE OF BASE METAL	236.63	105.18	238.64	579.79	184.01	302.73	200.76	186.91	215.01	293.65	
[84-85]	MACH. & MECH./ELECT.APPL. EQUIP.	299.64	206.45	164.60	100.19	196.12	222.81	259.55	123.38	229.98	163.21	
[86-89]	VEHICLE, AIRCRAFT, VESSEL OF TPT.EQU	198.86	110.55	269.92	171.43	251.05	290.96	250.78	186.96	242.65	189.98	
[90-92]	OPT. PHOTOGRAPHIC MED.SURG. INSTR	177.58	117.45	156.28	118.68	152.84	142.01	171.77	146.27	164.62	131.10	
[93-93]	ARMS & AMMUNITION & PARTS	65.30	48.46	61.11	13.28	80.96	64.27	48.16	107.04	63.88	58.26	
[94-96]	MISC. MANUFACTURED ARTICLE	327.75	239.75	334.88	297.02	388.09	282.35	352.04	290.74	350.69	277.47	
[97-99]	ART WORK, COLLECTOR PRICES & ANTIQ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Table 78: Quarterly and Yearly Import Quantum Indices FY2024 (Base Year 2017=18)

GROUPS	GROUP DESCRIPTIONS	Quarter-I			Quarter-II			Quarter-III			Quarter-IV			Yearly	
			FY23	FY24	FY24	FY23	FY23	FY24	FY24	FY23	FY24	FY23	FY24	FY24	FY23
[01-99]	ALL GROUPS	134.18	101.93	124.21	98.9	115.12	93.83	142.75	118.33					129.07	103.25
[01-05]	LIVE ANIMALS, ANIMAL PRODUCTS	42.27	39.64	53.1	76.62	50.28	46.57	50.18	39.41					48.96	50.56
[06-14]	VEGETABLE PRODUCTS	152.66	115.16	124.69	108.51	148.64	119.4	105.79	90.25					132.95	108.33
[15-15]	ANIMAL/VEG. FATS, OIL & WAXES ETC.	137.37	134.51	107.17	125.91	116.62	146.28	110.6	146.43					117.94	138.28
[16-24]	PREPOF FOOD STUFF, BEYTOBACO ETC	135.55	127.89	136.35	141.69	127.03	111.82	143.08	98.47					135.50	119.97
[25-27]	MINERAL PRODUCTS	100.23	99.35	111.73	91.36	101.19	88.87	110.9	117.94					106.01	99.38
[28-38]	PRODUCT OF CHEM.&ALIED INDUSTRIES	213.37	172.17	182.36	172.25	172.08	149.16	189.42	191.86					189.31	171.36
[39-40]	PLASTIC AND ARTICLES THEREOF ETC.	154.43	112.55	137.95	128.61	151.38	108.57	147.29	126.09					147.76	118.96
[41-43]	RAW HIDES & SKINS, LEATH, FUR & ART	237.21	56.06	167.03	108.93	174.4	129.57	141.52	104.45					180.04	99.75
[44-46]	WOOD & ART OF WOOD, CHARCOAL, CORK	66.4	43.09	80.67	62.01	55.31	83.53	61.56	46.46					65.98	58.77
[47-49]	PULP OF WOOD OF FIBR CELLU. MAT.	91.22	92.13	92.8	98.6	86.07	89.74	71.16	88.19					85.31	92.17
[50-63]	TEXTILE AND TEXTILE ARTICLES	119.17	105.79	98.01	126.35	90.22	132.86	94.74	125.01					100.54	122.50
[64-67]	FOOTWARE, WALKING STICK & UMBR.	65.52	32.3	72.29	52.62	86.44	44.94	81.21	37.34					76.37	41.80
[68-70]	ARTIC. OF STONE, GLASS, CEMENT, CERA	124.44	58.63	119.45	82.65	85.57	57.86	137.59	41.72					116.76	60.22
[71-71]	PEARLS PRE/SEMI PRECIOUS STONES	107.18	155.66	86.12	65.7	76.29	129.28	76.62	107.68					86.55	114.58
[72-83]	BASE METAL& ARTICLE OF BASE METAL	103.16	81.19	88.42	71.82	92.94	73.67	85.43	73.27					92.49	74.99
[84-85]	MACH. & MECH./ELECT.APPL. EQUIP.	131.58	49.83	136.77	57.78	104.46	52.25	230.07	121.29					150.72	70.29
[86-89]	VEHICLE, AIRCRAFT, VESSEL OF TPTEQU	109.42	113.67	101.59	51.53	92.77	42.19	136.19	48.2					109.99	63.90
[90-92]	OPT. PHOTOGRAPHIC MED.SURG. INSTR	479.46	242.96	268.8	257.26	244.98	208	263.06	292.58					314.08	250.20
[93-93]	ARMS & AMMUNITION & PARTS	203.57	255.84	613.14	47.98	568.11	208.86	747.33	1,076.78					533.04	397.37
[94-96]	MISC. MANUFACTURED ARTICLE	106.33	68.74	103.29	128.28	132.88	115.29	130.75	79.04					118.31	97.84
[97-99]	ART WORK, COLLECTOR PRICES & ANTIQ	337.41	469.31	128.83	368.09	24.85	220.85	120.24	20.24					152.83	269.62

Table 79: Group wise exports of Pakistan FY2024

Commodities	Unit	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY		
		FY 2023	FY 2024	% Change	FY 2023	FY 2024	% Change
GRAND TOTAL		30,675	27,724	10.64			
FOOD GROUP	-	7,370	5,021	46.77			
1.RICE	MT	3,932	2,149	82.94	6,027,150	3,718,658	62.08
a) BASMATI	MT	877	651	34.82	773,995	595,617	29.95
b) OTHERS	MT	3,055	1,499	103.83	5,253,155	3,123,041	68.21
2.FISH & FISH PREPARATIONS	MT	410	497	-17.38	199,738	214,542	-6.90
3.FRUIITS	MT	344	283	21.31	927,509	627,133	47.90
4.VEGETABLES	MT	430	300	43.20	1,261,681	1,336,942	-5.63
5.LEGUMINOUS VEGETABLES (PULSES)	MT	0	0	383.90	269	49,909	-99.46
6.TOBACCO	MT	64	64	0.83	18,120	24,773	-26.86
7.WHEAT	MT	-	-		-	-	
8.SPICES	MT	110	94	16.83	36,216	21,822	65.96
9.OIL SEEDS, NUTS AND KERNALS	MT	410	189	117.18	248,396	173,367	43.28
10.SUGAR	MT	21	105	-79.84	33,101	215,756	-84.66
11.MEAT AND MEAT PREPARATIONS	MT	512	426	20.23	123,419	99,892	23.55
12.ALL OTHER FOOD ITEMS	-	1,137	915	24.24			
TEXTILE GROUP	-	16,656	16,502	0.93			
13.RAW COTTON	MT	56	13	316.42	31,027	11,635	166.67
14.COTTON YARN	MT	956	844	13.17	353,454	283,031	24.88
15.COTTON CLOTH	MT	1,866	2,022	-7.72	361,175	311,094	16.10
16.COTTON CARDED OR COMBED	MT	1	1	-24.87	472	1,532	-69.19
17.YARN OTHER THAN COTTON YARN	MT	32	45	-27.95	11,725	14,066	-16.65
18.KNITWEAR	THOUSAND DOZEN	4,408	4,437	-0.66	245,481	174,401	40.76
19.BED WEAR	MT	2,803	2,692	4.12	469,493	407,528	15.21
20.TOWELS	MT	1,055	1,000	5.55	222,720	195,814	13.74
21.TENTS, CANVAS & TARPULIN	MT	118	138	-14.77	35,904	37,736	-4.86
22.READYMADE GARMENTS	THOUSAND DOZEN	3,564	3,492	2.05	75,754	74,728	1.37
23. SILK & SYNTHETIC TEXTILE	MT	367	412	-10.94	82,876	66,548	24.54
24.MADEUP TEXTILES (EXCLUDING TOWELS & BEDWEAR.)	-	715	693	3.29			
25.OTHER TEXTILE MATERIALS	-	716	713	0.40			
PETROLEUM GROUP & COAL	-	398	221	80.36			
26.PETROLEUM CRUDE	MT	43	170	-74.79	64,667	227,400	-71.56
27.PETROLEUM PRODUCTS (EXCLUDING TOP NAPHTA)	MT	321	50	538.53	678,977	110,644	513.66
28.PETROLEUM TOP NAPHTA	MT	34	-	-	49,844	-	
29.SOLID FUELS (COAL)	MT	-	-	-	-	-	
OTHER MANUFACTURES GROUP	-	4,033	3,841	4.98			
30.CARPETS, RUGS & MATS	MT	59	73	-18.35	3,248	2,907	11.74

31.SPORTS GOODS	-	396	405	-2.09			
a) FOOTBALLS	THOUSAND DOZEN	254	237	7.41	4,726	4,419	6.94
b) GLOVES	THOUSAND DOZEN	56	67	-16.54	833	2,213	-62.36
c) OTHERS	-	86	101	-14.79			
32.LEATHER TANNED	MT	138	168	-17.92	9,864	10,082	-2.16
33.LEATHER MANUFACTURES	-	546	577	-5.46			
a) LEATHER GARMENTS	THOUSAND DOZEN	249	281	-11.25	1,885	1,483	27.05
b) LEATHER GLOVES	THOUSAND DOZEN	283	281	0.66	9,603	9,570	0.35
c) OTHER LEATHER MANUFACTURES	-	14	15	-11.53			
34.FOOTWEAR	THOUSAND PAIR	162	179	-9.22	21,475	22,439	-4.29
a) LEATHER FOOTWEAR	THOUSAND PAIR	125	142	-12.07	9,472	10,327	-8.28
b) CANVAS FOOTWEAR	THOUSAND PAIR	3	1	110.13	156	135	15.38
c) OTHER FOOTWEAR	THOUSAND PAIR	34	35	-2.39	11,848	11,977	-1.08
35.SURGICAL GOODS & MEDICAL INSTRUMENTS	-	445	447	-0.64			
36.CUTLERY	-	58	62	-6.32			
37.ONYX MANUFACTURED	MT	5	4	9.98	1,643	1,479	11.10
38.CHEMICALS AND PHARM.PRODUCTS	-	1,497	1,387	7.90			
a) FERTILIZER MANUFACTURED	MT	0	-	-	0	-	
b) PLASTIC MATERIALS	MT	400	268	49.31	378,906	211,350	79.28
c) PHARMACEUTICAL PRODUCTS	MT	341	328	3.90	86,895	59,213	46.75
d) OTHER CHEMICALS	-	755	791	-4.48			
39.ENGINEERING GOODS	-	351	250	40.69			
a) ELECTRIC FANS	THOUSAND NO.	31	31	0.10	1,891	1,803	4.87
b) TRANSPORT EQUIPMENT	-	26	16	59.81			
c) OTHER ELECTRICAL MACHINERY	-	51	42	21.21			
d) MACHINERY SPECIALIZED FOR		0	-	-			
PARTICULAR INDUSTRIES	-	49	44	9.15			
e) AUTO PARTS & ACCESSORIES	-	24	23	5.09			
f) RUBBER TYRES & TUBES	THOUSAND NO.	88	57	55.57	16,492	14,262	
g) OTHER MACHINERY	-	83	94	-11.42			
40.GEMS	KG	7	8	-12.16	1,159	5,843	-80.16
41.JEWELLARY	-	11	8	42.82			
42.FURNITURE	THOUSAND NO.	8	13	-36.24	1,853	1,295	43.09
43.MOLASSES	MT	35	24	46.62	199,309	152,619	30.59
44.HANDICRAFTS	-	0	1	-74.70			
45.CEMENT	MT	267	190	40.36	7,088,982	4,247,740	66.89
46.GUAR AND GUAR PRODUCTS	MT	49	47	2.76	30,588	28,776	6.29
ALL OTHER ITEMS		2,219	2,139	3.70			

Table 80: Group wise Imports of Pakistan FY2024

Commodities	Unit	EXPORT VALUE (MILLION US\$)			EXPORT QUANTITY		
		FY 2023	FY 2024	% Change	FY 2023	FY 2024	% Change
GRAND TOTAL		54,779	55,198	-0.8			
FOOD GROUP		7,904	8,937	-11.6			
1.MILK AND CREAM INCL FOR INFANTS	KG	114	144	-20.9	32,978	41,448	-20.4
2.WHEAT UNMILLED	MT	1,032	1,072	-3.8	3,536,237	2,729,238	29.6
3.DRY FRUITS & NUTS	MT	71	40	77.5	102,606	58,340	75.9
4.TEA	MT	657	569	15.4	259,652	231,597	12.1
5.SPICES	MT	196	151	29.8	169,079	147,287	14.8
6.SOYABEAN OIL	MT	130	316	-58.9	119,845	227,388	-47.3
7.PALM OIL	MT	2,779	3,641	-23.7	2,996,668	3,074,776	-2.5
8.SUGAR	MT	3	6	-41.0	3,486	6,207	-43.8
9.PULSES	MT	775	946	-18.1	1,166,505	1,315,919	-11.4
10.ALL OTHERS FOOD ITEMS		2,148	2,052	4.7			
MACHINERY GROUP		8,501	5,812	46.3			
11.POWER GENERATING MACHINERY	--	418	500	-16.5			
12.OFFICE MACH.INCL.DATA PROS. EQUIP.	--	459	339	35.3			
13.TEXTILE MACHINERY	--	149	328	-54.5			
14.CONSTRUCTION & MINING MACHINERY	--	94	85	11.2			
15.ELECTRICAL MACHINERY & APPARATUS	--	3,275	1,674	95.7			
16.TELECOM	--	2,367	957	147.4			
A. MOBILE PHONE	--	1,899	570	233.1			
B.OTHER APPARATUS	--	468	387	20.9			
17.AGRICULTURAL MACH. & IMPLEMENT	--	91	41	122.9			
18.OTHER MACHINERY	--	1,647	1,887	-12.7			
TRANSPORT GROUP	--	1,840	1,757	4.7			
19.ROAD MOTOR VEHICLE (BUILT-IN UNIT, CKD/SKD)	--	1,647	1,564	5.3			
19.1.CBU	--	344	181	89.6			
A. BUSES, TRUCKS & OTH. HEAVY VEHICLES	--	73	108	-32.3			
B. MOTOR CARS	--	269	72	273.6			
C. MOTOR CYCLES	--	2	2	27.1			
19.2.CKD/SKD	--	1,009	1,076	-6.2			
A. BUSES, TRUCKS & OTH. HEAVY VEHICLES	--	191	284	-32.9			
B. MOTOR CARS	--	780	750	3.9			
C. MOTOR CYCLES	--	39	41	-4.7			
19.3. PARTS	--	260	282	-7.9			
19.4. OTHERS	--	34	25	36.5			
20.AIRCRAFTS, SHIPS AND BOATS	--	130	134	-3.3			
21.OTHERS TRANSPORT EQUIPMENTS	--	63	59	7.2			
PETROLEUM GROUP	--	16,910	17,015	-0.6			
22.PETROLEUM PRODUCTS	MT	6,644	7,628	-12.9	10,354,536	11,144,157	-7.1
23.PETROLEUM CRUDE	MT	5,531	4,947	11.8	9,054,535	7,823,318	15.7

24. NATURAL GAS, LIQUIFIED		3,946	3,764	4.8			
25. PETROLEUM GAS, LIQUIFIED		789	675	16.9			
26. OTHERS		0	0	-36.0			
TEXTILE GROUP	--	2,714	3,742	-27.5			
27. RAW COTTON	MT	448	1,679	-73.3	204,888	683,689	-70.0
28. SYNTHETIC FIBRE	MT	494	485	1.9	297,706	200,279	48.6
29. SYNTHETIC & ARTIFICIAL SILK YARN	MT	605	583	3.8	361,006	209,274	72.5
30. WORN CLOTHING	MT	434	371	17.0	990,266	748,245	32.3
31. OTHER TEXTILE ITEMS	--	733	624	17.5			
AGRICULTURE & OTHER CHEMICALS GROUP	--	8,508	8,928	-4.7			
32. FERTILIZER MANUFACTURED	MT	685	604	13.3	1,372,073	903,854	51.8
33. INSECTICIDES	MT	196	205	-4.1	37,253	41,096	-9.4
34. PLASTIC MATERIALS	MT	2,271	2,273	-0.1	1,856,121	1,705,291	8.8
35. MEDICINAL PRODUCTS	MT	1,087	1,329	-18.2	48,994	33,412	46.6
36. OTHERS	--	4,270	4,517	-5.5			
METALS GROUP	--	4,315	4,152	3.9			
37. GOLD	KG	17	31	-44.4	262	567	-53.8
38. IRON AND STEEL SCRAP	MT	1,230	1,152	6.8	2,720,729	2,489,557	9.3
39. IRON AND STEEL	MT	2,043	1,890	8.1	2,860,092	2,243,210	27.5
40. ALUMINIUM WROUGHT & WORKED	--	174	230	-24.4			
41. ALL OTHER METALS & ARTIFICIALS	--	852	849	0.3			
MISCELLANEOUS GROUP	--	894	869	2.9			
42. RUBBER CRUDE INCL. SYNTH/RECLAIM	MT	254	209	21.8	443,938	337,345	31.6
43. RUBBER TYRES & TUBES	NO	101	93	8.7	4,133,689	3,054,549	35.3
44. WOOD & CORK	--	106	84	25.9			
45. JUTE	MT	25	58	-57.5	36,375	64,248	-43.4
46. PAPER & PAPER BOARD MANUFACTURES	MT	408	426	-4.0	416,951	431,666	-3.4
ALL OTHER ITEMS	--	3,193	3,987	-19.9			

REBASING OF TRADE INDICES

Indices of External Trade statistics of Pakistan are being compiled regularly since 1947. In the past, the trade indices series were computed with 1954-55, 1960-61, 1969-70, 1975-76, 1980-81 as base year. Presently trade indices are being computed with base year 1990-91. Now PBS has completed the process of rebasing of trade indices from 1990-91 to 2017-18. Details of previous base years is given.

Description	Base Year						
	1954-55	1960-61	1969-70	1975-76	1980-81	1990-91	2017-18
Classification		SITC	SITC	SITC	SITC	SITC	HS
Total Items of Import		9	9	9	9	9	21
Selected Items of Import			2514	1467	1003	3963	6107
Total Items of Export		206	1563	1154	869	1124	3311
Selected Items of Export			446	381	469	1400	3291
Selected Items of Export		38	402	358	453	632	1674

DATA SOURCE



After the automation of trade data by the Federal Board of Revenue (FBR), Pakistan Revenue Automation (Pvt.) Limited (PRAL) has been providing trade data (Imports & Exports) in Excel format through E-mail to PBS every month. Steps taken to rebase the Trade Statistics from 1990-91 to 2017-18. Keeping in view the importance of trade indices, PBS has taken the following steps to finalize the base year for Import/Export trade indices.

- Formulation of a Technical Committee to guide and review the methodology of rebasing of trade statistics from 1990-91 to 2017-18.
- Collaboration and consultation with several stakeholders such as; FBR and PRAL.
- Technical assistance from UNSD was sought to address the international standards in rebasing of trade statistics.

SALIENT FEATURES OF THE NEW BASE

Following are the salient features of new base year 2017-18

1. In-line with UN recommendation for compilation of trade statistics

- The revised indices based on 2017-2018 base year is in accordance with UN recommended Harmonized Commodity Description and Coding Systems 2017.
- This revision enabled PBS to get indices of 21 HS sections consisting of several trade items defined by latest UN's Harmonized Commodity Description and Coding System (HS) while previously the grouping was done in 9 sections following the Pakistan Standard Trade Classification Rev. 3 (PSTC R3).

2. An extended basket of goods / commodities

An extended basket of selected items comprising of 1,674 has been selected for construction of export indices and 3,311 items for import indices. Current count was 632 and 1,124 for export and import indices respectively.

3. Inclusion of EPZ data

Inclusion of EPZ data for compilation of trade statistics will be a new addition. This will help the data to cover a wider aspects of trade statistics.

BASE YEAR SELECTION AND REBASING PARAMETERS FOR COMPI- LATION OF TRADE INDICES

SELECTION OF BASE YEAR

World Custom Organization (WCO) has introduced Harmonized System (HS) of Classification Codes in 1988 which has undergone several changes, the recent changes were made in HS Codes Classification in 2017. Accordingly, Pakistan Custom has also revised its PCT code in July, 2017.

The rebasing exercise is being conducted to ensure that the 'baskets' of commodities and composition of imported items/commodities and exported items/commodities are representative of the current trade patterns and are in-line with the United Nations recommendations relating to trade statistics. Hence, the selection of 2017-2018 as new base year will be helpful in presenting the current phenomenon by incorporating the recent modification introduced in coding system of external trade data.

The work has been initiated on new base i.e. 2017-18, trade data and indices have been developed from the quarter of July-Sep 2018 to Jan-Mar-2020 (Seven Quarters).

SELECTION OF ITEMS/COMMODITIES

During the rebasing exercise, the items/commodities included in the export and import indices baskets were reviewed and updated using the following criteria:

- Items with share equal to or greater than 0.01% of total imports/exports are selected.
- Items with share less than 0.01% of total value has been dropped.
- Items having monetary denomination only such as; gold, legal tender (securities, bank notes, currencies, coins in circulations) has been excluded.

COMPARISON OF SELECTED ITEMS

The following table compares the coverage of items in both bases i.e. old (1990-91) and new (2017-18).

SELECTION BY VALUES

TRADE TYPE	PERCENTAGE		DIFFERENCE
	2017-18	1990-91	
EXPORTS	99.5%	96.9%	2.6%
IMPORTS	99.4%	86.5%	12.9%

SELECTION BY ITEMS/HS CODES

TRADE TYPE	ITEMS/HS CODES		DIFFERENCE
	2017-18	1990-91	
EXPORTS	1674	632	1024
IMPORTS	3311	1124	2187

COMMODITY CLASSIFICATION

In pursuance of recommendations of UN Statistics Division, the Harmonized Commodity Description and Coding System (HS) for compilation of External Trade Statistics had been adopted in July 2002. Pakistan Bureau of Statistics (PBS), Federal Board of Revenue (FBR), Pakistan Customs, Ministry of Commerce and Trade Development Authority of Pakistan (TDAP) have prepared Alpha Register of more than 6000 HS codes at eight-digit level based on HS 2002. Currently the register is updated according to Harmonized Commodity Description and Coding System (HS) 2017 with 7354 HS codes at eight-digit level.

At present, the trade indices data is being prepared and published on commodity group level of 9 commodity groups defined by Standard International Trade Classification (SITC-R3). By adopting 2017-18 as a base year the trade indices data as become be in-line with HS coding scheme 2017 and is ready to be issued according to HS coding system which consists of 21 sections.

BASKET OF GOODS / COMMODITIES AND ASSIGNED WEIGHTS

The trade indices for the base year 2017-18 covers 1674 Export and 3311 Import items, representing the current trade structure of Pakistan. The selection has been made under the criteria of having large transactional value (greater than 0.01% of total value).

1- For that purpose, each items within a particular HS section is assessed and share held by each item

within section has been obtained.

2- As a second step items having share of less than 0.01% share in total value held at section level were ignored. After the selection of basket of goods at each section below mentioned formula has been used to assign overall weights.

3- Summary details of current basket and proposed basket are given below:-

Base Year	External Trade	Actual Items	Selected Items	% age Selected	Actual Value (Billion Rs.)	Selected Value (Billion Rs.)	% age Selected
2017-18	Exports	3291	1674	51	2551.9	2538.7	99.5
	Imports	6107	3311	54	6693.7	6650.3	99.4
1990-91	Exports	1400	632	45	138.3	134.0	96.9
	Imports	3963	1124	28	171.1	148.1	86.5

The selected items are grouped in 21 sections. The weights of each HS group are given below:

S.No	ALL GROUPS	CH APTERS (01-99)	Export (100)	IMPORT (100)
1	Live Animals and Animals Products	1—5	3.29	0.42
2	Vegetable Products	6—14	14	5.48
3	Animal or Vegetable Fats, Oils and Waxes	15	0.18	3.75
4	Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	16--24	5.65	0.93
5	Mineral Products	25--27	3.88	26.45
6	Products of Chemical or Allied Industries	28--38	1.73	10.91
7	Plastics and Articles thereof; Rubber and Articles thereof	39--40	1.31	5.22
8	Raw Hide and Skins, Leather, Fur skins and Articles thereof	41--43	4.36	0.16
9	Wood and Articles of Wood	44--46	0.17	0.36
10	Pulp of Wood or of other Fibrous Cellulosic Material	47--49	0.39	1.3
11	Textiles and Textile Articles	50--63	58.58	6.15
12	Footwear, Headgear, Umbrellas, Walking Sticks etc.	64--67	0.48	0.19
13	Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	68--70	0.19	0.79
14	Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	71	0.03	0.05
15	Base Metals and Articles or Base Metal	72--83	1.8	9.12
16	Machinery and Mechanical Appliances	84--85	0.73	19.29
17	Vehicles, Aircraft, Vessels and Associated Transport Equipment	86--89	0.17	6.99
18	Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	90--92	1.66	1.52
19	Arms and Ammunition, Parts and Accessories thereof	93	0.02	0.01
20	Miscellaneous Manufactured Articles	94--96	1.4	0.92
21	Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	97--99	0	0

COVERAGE OF EXPORT / IMPORT DATA

Trade data compiled by PBS includes all transactions carried through sea, air and land on government, semi-government and private accounts. Export statistics is a complete record of physical movement of merchandise out of Pakistan to foreign countries. Imports statistics represent the arrival of goods from foreign countries. However, the following are excluded from export and import statistics:

- Defense stores
- Gold & Silver coin or bullion and currency notes
- Articles of Baggage and Personal effects of passengers
- Relief goods/goods of no commercial value
- Trade in transit through Pakistan

Currently PBS is compiling foreign trade statistics on the basis of primary data provided by FBR/PRAL excluding EPZ transactions with rest of the world. Later during the meeting held on 2-3 October, 2019 under the Chairmanship of Mr. Abdul Razak Dawood, Advisor to Prime Minister for Commerce, Textile, Industry & Production and Investment it was decided to include EPZ transactions with rest of the world in external trade statistics of Pakistan. Subsequently a meeting was held with representatives of PRAL in Karachi for provision of EPZ data. PRAL agreed to provide EPZ data for the compilation of trade indices on new base of 2017-18. Now, in this new base year EPZ transactions with rest of the world will be made part of external trade statistics.

TRADE STATISTICS MANAGEMENT INFORMATION SYSTEM (TSMIS)

Currently PBS is using COBOL based software for processing and compilation of external trade statistics. In order to upgrade/replace current processing system by using new technologies, it was decided to develop a new software named Trade Statistics Management Information System (TSMIS). This software is currently in development phase.

TSMIS is based on following technologies:

- Microsoft Visual Studio 2019 (VB.Net)

- Microsoft SQL Server (2019)

- Crystal Reports

Software has following major modules:

- a. Data Loading and mapping with international /national standardization
- b. Data Editing/Consistency checking
- c. Reports

COMPILATION OF TRADE DATA

In order to maintain the quality of data the dataset is assessed and checked using following criteria:

TREATMENT OF RAW DATA

1. Missing Quantities:

If data have no quantity for items, we insert quantity of the items w.r.t to its standard unit value.

2. Adjustment of Unit Value:

If data shows outliers and high variance in unit value of item, we adjust quantity to its standard unit value

3. Change of HS Code:

If HS code of items not match with its description, we change the HS code according to description.

4. Change of Units:

If data have unstandardized units, we change units and adjust quantities according to standard units

5. Homogeneity of Units:

If data shows more than one unit of an item, we make one homogenized standard unit of the item and adjust quantities according to it.

6. Separation of samples and items that is uneconomical

If data have samples and uneconomical values, we adjust them to specific HS codes (99090000 and 99100000).

COMPILATION METHODOLOGY FOR TRADE INDICES

COMPUTATIONAL STEPS TAKEN FOR COMPILATION OF TRADE INDICES

Prior to computation of trade indices, the dataset goes through few stages in order to ensure efficiency and reliability of resulted index.

Step 1: Export and Import primary data is provided by FBR/PRAL on monthly basis.

Step 2: Primary data is checked thoroughly by the Export and import editing/coding teams in order to avoid any errors in listing and necessary amendments are made with the approval of senior officials.

Step 3: Exclusion of re-export and re-import form trade data.

Step 4: Addition of quantity of Items whose quantity is not mentioned to get unit values.

Step 5: Exclusion of items 34 value items of Exports and 46 value items of imports.

Step 6: Items having %age share greater than 0.01% within group were selected.

Step 7: Selection of 1674 Items out of 3291 Items of Export and 3311 Items out of 6107 HS codes/ Items of Import.

Step 8: Correction of erroneous unit value of items. It involves editing and coding (treatment of raw data)

Step 9: Finalization of basket of goods of export and import for base year 2017-18.

Step 10: Master files of Export and Import are made for computation of External Trade Indices (ETI).

Step 11: ETI calculated according to master files on quarterly basis from July-2018 onward.

FORMULAS USED FOR COMPUTATION

At present, PBS is computing the following indicators on quarterly basis;

1. Unit value index of exports
2. Unit value index of imports
3. Quantum index of exports
4. Quantum index of imports
5. Terms of trade

The Laspeyres formula, used for the computation of these indices is as under:

1. Unit value Index:

Here total expenditures for all items at observation period using base year quantities are divided by the total expenditure for all items at the base period using base year quantities.

$$\text{Unit value Index} = \frac{\sum (P_n Q_o)}{\sum (P_o Q_o)} \times 100$$

2. Quantum Index:

for this purpose, the current quantum of export or import is multiplied by base year prices and divided by base year expenditure using base year price & Quantities. It depicts the variation in quantity of export or import in terms of quantity as compared to base year.

$$\text{Quantum Index} = \frac{\sum (P_o Q_n)}{\sum (P_o Q_o)} \times 100$$

Where

- **P_o** = Unit Value of each item in the base year
- **P_n** = Unit Value of each item in the current year
- **Q_o** = Quantity of each item in the base year
- **Q_n** = Quantity of each item in the current year

3. Terms of trade:

The export and import unit value indices can be used to measure the Pakistan's terms of trade. The terms of trade index is calculated based on the ratio of unit value index of exports to the unit value index of imports. It represents the cost of a given volume of imports in terms of exports.

$$\text{Terms of trade} = \frac{(\text{Unit Value Index of export})}{(\text{Unit Value Index of import})} \times 100$$

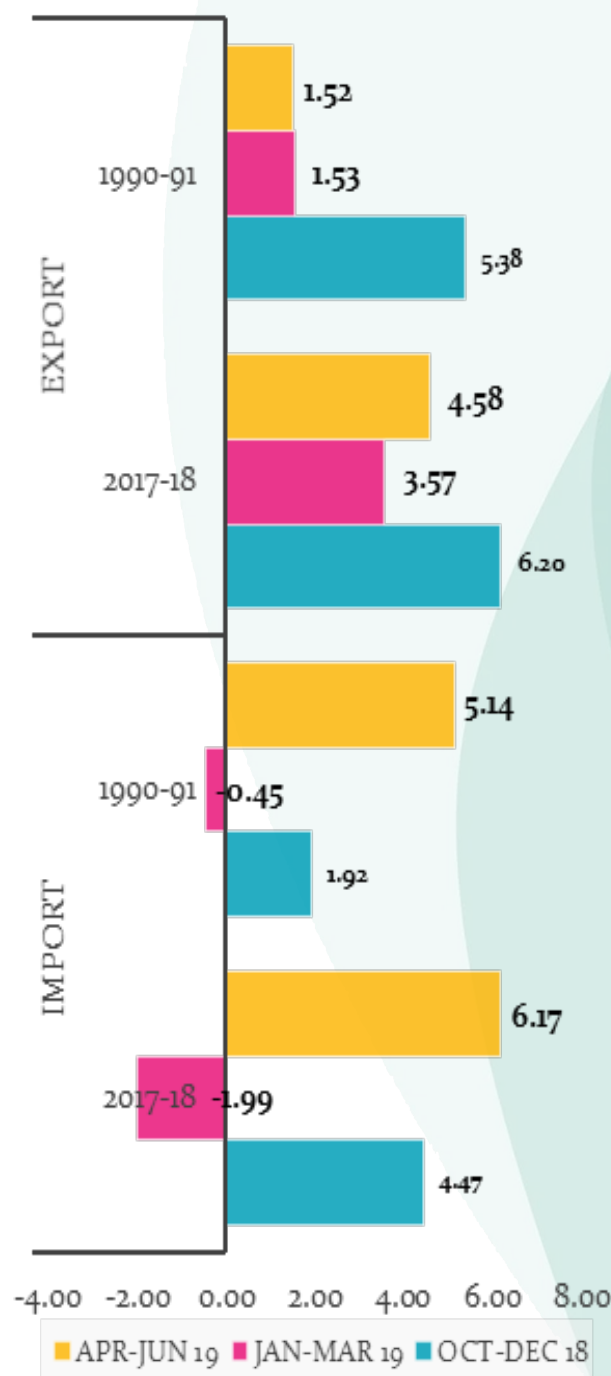
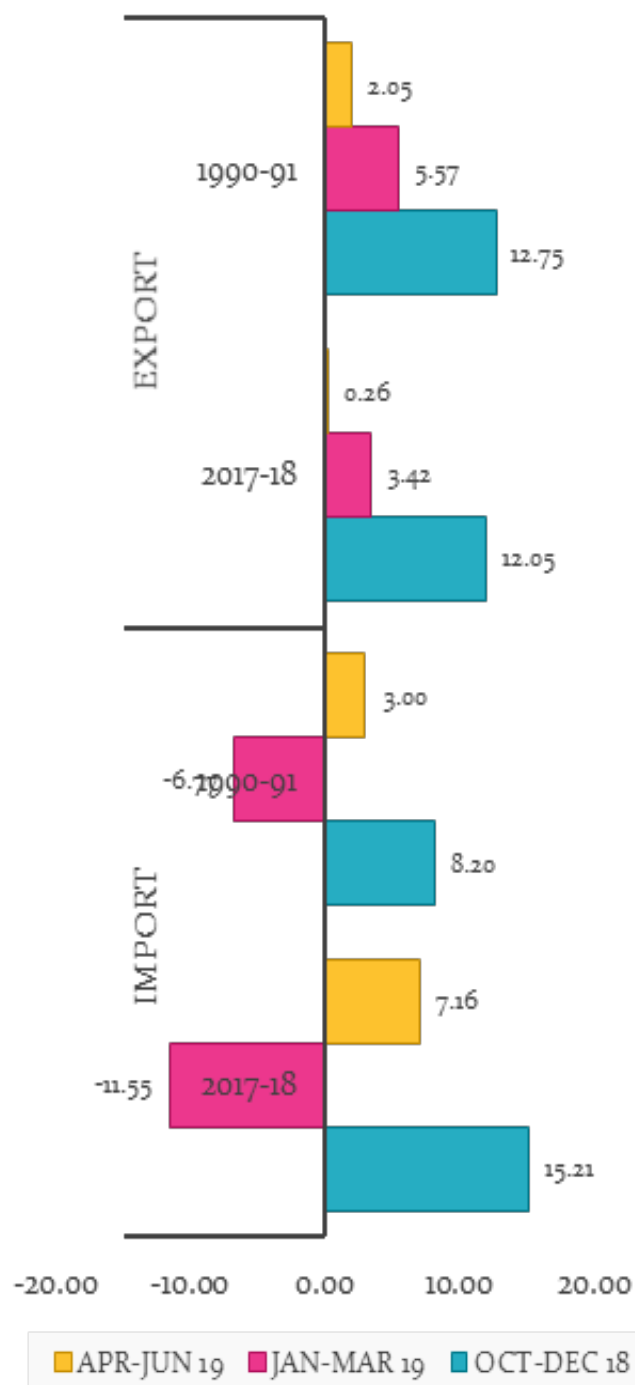
COMPARISON OF INDICES (OLD BASE V/S NEW BASE)

YEARLY COMPARISON OF INDICES

	Year	Base year = 2017-18				Base year = 1990-91			
		Quantum Index	Change (%)	Unit Value Index	Change (%)	Quantum Index	Change (%)	Unit Value Index	Change (%)
Export	2017-18		100		100		220.55		735.5
	2018-19	104.95	4.95	117.26	17.26	248.38	12.62	794.71	8.05
Import	2017-18		100		100		415.76		1261.25
	2018-19	102.57	2.57	115.05	15.05	381.96	-8.13	1342.3	6.43
Terms of trade	2017-18				100				57.67
	2018-19				101.91				59.21

The above table provides yearly comparison of Export and Import Quantum and Unit Value Indices. For export, indices based on new base year shows an increase of 4.95% in quantum index as compared to an increase of 12.62% in current base year, while the unit value index shows an increase of 17.26% for the new base year and an increase of 8.05% for the previous Base year. As far as comparison of Quantum and Unit value indices for Import is concerned; Import Quantum index shows an increase of 2.57% for the base year 2017-18 while a decline of 8.13% can be seen for the base year 1990-91, while the unit value index shows an increase of 15.05% for the new base year and an increase of 6.43% for the previous Base year. Terms of trade for year 2018-19 on the basis of 2017-18 base period stood at 101.91, whereas term of trade for the same period on the basis of 1990-91 base period stood at 59.21%.

QUARTERLY COMPARISON OF INDICES



Quantum Indices

The above drawn figures are based on the quarterly computed indices (See Annexure-III)

COMPARISON OF TRADE INDICES (SITC V/S. HS CODING SCHEME)

As discussed earlier the compilation of indices based on 2017-18 base year will be calculated and presented according to HS -21 section. Previously indices were calculated according to SITC grouping scheme, based on 9 groups.

Unit Value Indices

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