



Pak Economy Review



Geography

Location:

Southern Asia, bordering the Arabian Sea, between India on the east and Iran and Afghanistan on the west and China in the north

Border Countries (4):

Afghanistan 2,670 km, China 438 km, India 3,190 km, Iran 959 km

People & society

Ethnic groups:

Punjabi 44.68%, Pashtun (Pathan) 15.42%, Sindhi 14.1%, Sariaki 8.38%, Muhajirs 7.57%, Balochi 3.57%, other 6.28%

Languages:

Punjabi 48%, Sindhi 12%, Saraiki (a Punjabi variant) 10%, Pashto (alternate name, Pashtu) 8%, Urdu (official) 8%, Balochi 3%, Hindko 2%, Brahui 1%, English (official; lingua franca of Pakistani elite and most government ministries), Burushaski, and other 8%

Religions:

Muslim (official) 96.4% (Sunni 85-90%, Shia 10-15%), other (includes Christian and Hindu) 3.6% (2010 est.)

Population:

199,085,847 (July 2015 est.)

Population growth rate:

1.46% (2015 est.)

Urbanization:

Urban population: 38.8% of total population (2015)

Rate of urbanization: 2.81% annual rate of change (2010-15 est.)



Major urban areas - population:

Karachi 16.618 million; Lahore 8.741 million; Faisalabad 3.567 million; Rawalpindi 2.506 million; Multan 1.921 million; ISLAMABAD (capital) 1.365 million (2015)

Economy

- Decades of internal political disputes and low levels of foreign investment have led to slow growth and underdevelopment in Pakistan.
- Textiles account for most of Pakistan's export earnings, and Pakistan's failure to diversify its exports has left the country vulnerable to shifts in world demand.
- The Sharif government has since made modest progress implementing fiscal and energy reforms, and in December 2014 the IMF described Pakistan's progress as "broadly on track."
- Pakistan remains stuck in a low-income, low-growth trap, with growth averaging about 3.5% per year from 2008 to 2014. Pakistan must address long standing issues related to government revenues and the electricity and natural gas sectors in order to spur the amount of economic growth that will be necessary to employ its growing and rapidly urbanizing population, more than half of which is under 22. Other long term challenges include expanding investment in education and healthcare, adapting to the effects of climate change and natural disasters, and reducing dependence on foreign donors.

GDP Growth Rate:

4.14 (Dec, 2015)

Inflation Rate:

4% (Nov 2015 est)

GDP (purchasing power parity):

\$884.2 billion (2014 est.)

\$850 billion (2013 est.)

\$820.1 billion (2012 est.)

GDP (official exchange rate):

\$246.8 billion (2014 est.)

GDP - real growth rate:

4% (2014 est.)

3.7% (2013 est.)

3.8% (2012 est.)

GDP - per capita (PPP):

\$4,700 (2014 est.)



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\$4,600 (2013 est.)

\$4,400 (2012 est.)

GDP - composition, by sector of origin:

Agriculture: 25%

Industry: 20.9%

Services: 54.1% (2014 est.)

Agriculture - products:

Cotton, wheat, rice, sugarcane, fruits, vegetables; milk, beef, mutton, eggs

Industries:

Textiles and apparel, food processing, pharmaceuticals, construction materials, paper products, fertilizer, shrimp

Industrial production growth rate:

4.5% (2014 est.)

Inflation rate (consumer prices):

8.6% (2014 est.)

7.4% (2013 est.)

Exports:

\$23.88 billion (2015 est.)

\$24.8 billion (2014 est.)

\$25.12 billion (2013 est.)

Exports - commodities:

Textiles (garments, bed linen, cotton cloth, yarn), rice, leather goods, sporting goods, chemicals, manufactures, carpets and rugs.

Exports - partners:

US 12.4%, China 9.3%, UAE 8.6%, Afghanistan 8.3%, UK 5.2%, Germany 4.9% (2014)

Imports:

\$45.98 billion (2015 est.)

\$42.57 billion (2014 est.)

\$41.21 billion (2013 est.)

Imports - commodities:

Petroleum, petroleum products, machinery, plastics, transportation equipment, edible oils, paper and paperboard, iron and steel, tea

Imports - partners:

China 24.5%, Saudi Arabia 11.1%, UAE 11%, Kuwait 5.7%, India 4% (2014)



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List of importing markets for a product exported by Pakistan Product: TOTAL All products

Importers	Exported value in 2010	Exported value in 2011	Exported value in 2012	Exported value in 2013	Exported value in 2014
World	21,413,103	25,343,769	24,613,676	25,120,883	24,722,182
United States of America	3,674,481	3,839,158	3,668,507	3,746,252	3,646,509
China	1,435,944	1,678,959	2,619,944	2,652,223	2,252,900
Afghanistan	1,684,666	2,660,295	2,099,282	1,998,110	1,879,143
United Kingdom	1,113,869	1,258,789	1,247,437	1,431,956	1,654,645
United Arab Emirates	1,834,906	1,920,961	2,872,869	1,775,143	1,324,075
Germany	981,216	1,312,204	988,518	1,080,984	1,215,478
Spain	474,138	569,713	503,524	602,477	789,828
Italy	642,244	777,468	521,398	641,873	767,190
Bangladesh	636,809	947,228	696,009	718,382	687,641
Netherlands	408,084	535,413	449,170	627,521	684,740
Belgium	518,872	657,628	494,860	571,934	658,060
Saudi Arabia	409,046	420,178	455,632	494,059	509,698
France	357,602	405,028	331,512	405,320	430,869
India	274,983	272,864	347,994	402,747	392,214
Turkey	644,119	755,914	416,037	406,962	391,075



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Korea, Republic of	279,378	401,848	332,446	397,266	377,892
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Unit : US Dollar thousand

List of supplying markets for a product imported by Pakistan Product: TOTAL All products

Exporters	Imported value in 2010	Imported value in 2011	Imported value in 2012	Imported value in 2013	Imported value in 2014
World	37,537,025	43,578,259	43,813,262	43,775,183	47,544,889
China	5,247,713	6,470,653	6,687,566	6,626,323	9,588,418
United Arab Emirates	5,247,779	6,818,753	7,210,795	7,751,513	7,077,180
Saudi Arabia	3,837,918	4,668,279	4,283,523	3,847,222	4,417,354
Kuwait	2,608,034	3,891,125	4,208,848	3,948,722	2,954,979
Indonesia	675,655	929,761	1,351,328	1,208,316	2,107,232
India	1,559,921	1,607,346	1,572,585	1,874,062	2,104,804
United States of America	1,627,801	1,753,210	1,509,640	1,669,789	1,799,568
Japan	1,594,711	1,860,297	1,875,373	1,963,191	1,752,971
Malaysia	2,054,747	2,727,991	2,131,984	1,919,737	1,280,078
Singapore	913,603	660,595	770,707	745,528	1,149,128
Oman	155,857	252,488	727,142	1,124,790	1,133,175
Germany	985,588	1,000,540	1,143,981	1,433,631	1,070,466
Thailand	872,379	827,012	716,577	715,669	730,062
Korea, Republic of	739,136	837,191	685,707	858,663	657,583
United Kingdom	635,571	581,845	740,152	544,920	599,716



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Europe Othr. Nes	113	36,984	153,209	308,189	483,502
Italy	566,721	511,617	508,195	500,367	469,525

Unit : US Dollar thousand

List of partners markets for a product commercialized by Pakistan
Product: TOTAL All products
Trade Balance

Partners	Balance in value in 2010	Balance in value in 2011	Balance in value in 2012	Balance in value in 2013	Balance in value in 2014	Exported value in 2014	Imported value in 2014
World	-16,123,922	-18,234,490	-19,199,586	-18,654,300	-22,822,707	24,722,182	47,544,889
United States of America	2,046,680	2,085,948	2,158,867	2,076,463	1,846,941	3,646,509	1,799,568
China	-3,811,769	-4,791,694	-4,067,622	-3,974,100	-7,335,518	2,252,900	9,588,418
Afghanistan	1,546,291	2,460,766	1,864,191	1,690,512	1,486,977	1,879,143	392,166
United Kingdom	478,298	676,944	507,285	887,036	1,054,929	1,654,645	599,716
United Arab Emirates	-3,412,873	-4,897,792	-4,337,926	-5,976,370	-5,753,105	1,324,075	7,077,180
Germany	-4,372	311,664	-155,463	-352,647	145,012	1,215,478	1,070,466
Spain	339,721	386,373	351,433	424,908	642,708	789,828	147,120
Italy	75,523	265,851	13,203	141,506	297,665	767,190	469,525
Bangladesh	562,908	864,494	636,524	661,118	626,944	687,641	60,697
Netherlands	62,098	245,535	204,036	378,213	360,234	684,740	324,506
Belgium	269,856	382,946	270,430	352,427	433,609	658,060	224,451
Saudi Arabia	-3,428,872	-4,248,101	-3,827,891	-3,353,163	-3,907,656	509,698	4,417,354
France	-41,573	-92,484	-119,847	54,055	32,496	430,869	398,373



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India	-1,284,938	-1,334,482	-1,224,591	-1,471,315	-1,712,590	392,214	2,104,804
Turkey	488,415	595,803	226,994	256,500	198,215	391,075	192,860

Unit: US Dollar thousand

Regional / Bilateral Trade Agreements

- Pak-Afghanistan Transit Trade Agreement
- Agreement on South Asian Free Trade Area
- Pak-Malaysia Trade Agreements
- Pak-China Trade Agreements
- Pak-Sri Lanka Free Trade Agreement
- Pak-Iran Preferential Trade Agreement
- Pak-Mauritius Preferential Trade Agreement
- Pak-Indonesia Preferential Trade Agreement
- GSP Plus – European union