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Pakistan, Kyrgyzstan Set \$100 Million Trade Goal

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— Categories: Finance



ISLAMABAD – Pakistan and Kyrgyzstan have set an ambitious target to expand bilateral trade to \$100 million, signing three new cooperation agreements during the 5th Session of the Inter-Governmental Commission (IGC) held in Islamabad.

The session was co-chaired by Pakistan's Federal Minister for Power Sardar Awaiz Ahmed Khan Leghari and Kyrgyz Deputy Chairman Edil Baisalov. Both sides emphasized revitalizing their declining trade, which dropped from \$11.2 million in 2022-23 to \$5.18 million in 2024-25.

To reverse this trend, the countries agreed to revive the Pakistan-Kyrgyz Joint Business Council, organize business forums, and hold B2B trade fairs. Three Memoranda of Understanding (MoUs) were signed:

1. Standards and Quality: Cooperation between the Centre for Standardisation and Metrology of Kyrgyzstan and Pakistan's Standards and Quality Control Authority.
2. Investment Promotion: Agreement between Kyrgyzstan's National Investments Agency and Pakistan's Board of Investment, targeting sectors like textiles, IT, minerals, and pharmaceuticals.
3. Halal Trade: A partnership between Pakistan's Halal Authority and Kyrgyzstan's Halal Development Centre.

Energy cooperation featured prominently, including proposals for a 500kV electricity transmission line connecting Kyrgyzstan, China, and Pakistan. Both nations agreed to explore collaboration in renewables, hydrocarbons, and mining.

On connectivity, Pakistan urged Kyrgyz airlines to initiate regular flights, while Kyrgyzstan proposed a new air corridor via China and welcomed Pakistani participation in a fibre-optic cable project.

In finance, Pakistan's State Bank and Kyrgyzstan's National Bank will collaborate on Islamic banking and training programs through the National Institute of Banking and Finance.

Healthcare and pharmaceuticals were also discussed, with Pakistan supporting medicine exports, easing registration processes, and exploring joint vaccine production.

Cultural and educational exchange will expand through joint media content, sports events, academic programs, and STEAM education collaboration. Pakistan also reaffirmed its commitment to Kyrgyz students under the Pakistan Technical Assistance Programme (PTAP).

Additional agreements included:

- Tourism MoU finalization, including joint exhibitions.
- Trade in Kyrgyz legumes and Pakistani Basmati rice.
- Strengthening logistics via the At-Bashi Logistics Centre.
- Updating SEZ and tax incentive information online.

Both countries agreed to hold the 6th IGC session in Kyrgyzstan, with dates to be finalized diplomatically.

The Ministry of Economic Affairs called the meeting a milestone for Pakistan's engagement in Central Asia, noting it supports sustainable development and economic integration.