
AZERBAIJAN, PAKISTAN TO ESTABLISH JOINT VENTURES

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By Azad Hasanli – Trend

Azerbaijan and Pakistan will establish joint ventures in various sectors of the economy, the Azerbaijani Economy Ministry said in a message July 27.

According to the message, Azerbaijani Deputy Minister of Economy Sahil Babayev and Pakistans Commerce Secretary Mohammad Younus Dagha have discussed this issue at the first meeting of a trade cooperation working group today.

The memorandum of mutual understanding on cooperation between the Azerbaijan Export and Investment Promotion Foundation (AZPROMO) and the Trade Development Authority of Pakistan, signed during the meeting, also covered the issue of establishing joint ventures.

Moreover, the memorandum envisages expansion of cooperation between entrepreneurs of the two countries, exchange of information on market research and investment projects, as well as participation in exhibitions and business events.

The meeting participants also discussed the promotion of the Made in Azerbaijan brand in Pakistan, as well as the expansion of cooperation in investment-making, industry, tourism, transport, agriculture, food production, etc.

Following the meeting, a decision was made to hold the next meeting of the working group in Pakistan.

According to the Azerbaijani State Customs Committee, trade turnover between Azerbaijan and

Pakistan amounted to \$17.5 million in January-June 2017, with more than \$16 million of that amount accounting for the import of Pakistani products.

Kaynak/Source: