

Saudi investment minister lands in Pakistan for \$2b investment talks



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A high-level Saudi delegation, headed by Khalid bin Abdulaziz Al-Falih, the Kingdom's

Investment Minister, arrived in Islamabad on Wednesday for a three-day visit aimed at finalising

\$2 billion in business-to-business (B2B) investment proposals. Energy Minister Musadik Malik

welcomed the Saudi delegation, consisting of 130 delegates, along with other federal ministers. This diplomatic trip precedes the Shanghai Cooperation Organization (SCO) Summit next week and seeks to strengthen economic ties between the two nations. The visit, scheduled from October 9 to 11, was confirmed by Pakistan's foreign office, which noted that Al-Falih will be accompanied by a significant delegation. Deputy Prime Minister Ishaq Dar elaborated on the significance of the visit during a ceremony in the federal capital, stating, "The Saudi Minister for Investment will finalise various B2B investment proposals, estimated to exceed \$2 billion." Dar expressed gratitude for Saudi Arabia's steadfast support during Pakistan's recent economic challenges, highlighting the Kingdom's crucial role in helping Pakistan regain stability. "The two countries are on a path to forge ever closer strategic cooperation," he noted, emphasising the importance of maintaining momentum in bilateral relations to realise the vision of stronger, prosperous states. In recent months, Pakistan and Saudi Arabia have actively collaborated to enhance bilateral trade and investment. Earlier this year, Crown Prince Mohamed bin Salman reaffirmed the Kingdom's commitment to expedite a \$5 billion investment package for Pakistan. As Pakistan continues to seek deeper cooperation in trade, defence, energy, and other sectors, this visit represents a pivotal step towards recovery from a prolonged economic crisis that has significantly impacted its foreign exchange reserves and currency stability.

