

Saudi Arabia vows to bolster investment in Pakistan

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Saudi Foreign Minister Faisal bin Farhan Al Saud affirmed his commitment to bolstering economic ties with Pakistan, saying that his country will do whatever in its domain to enhance investment in Pakistan. During a joint press conference alongside Foreign Minister Ishaq Dar, he highlighted the fruitful outcome of discussions following a recent meeting between Prime Minister Shehbaz Sharif and Saudi Crown Prince Mohammad bin Salman. “We are fully committed to enhancing our investment in Pakistan,” stated the Saudi foreign minister, underlining Saudi Arabia’s dedication to fostering bilateral relations. Commending the Special Investment Facilitation Council’s (SIFC) initiatives to attract investment, Prince Faisal remarked, “I have never witnessed such a large and high-profile delegation from Saudi Arabia in Pakistan throughout my 35-year political career.” Responding to queries regarding the situation in Gaza,

the Saudi foreign minister condemned the ongoing crisis, denouncing it as a blatant violation of international laws.

“The situation in Gaza represents a grave failure of international norms and is utterly unacceptable,” he stated. “With over 33 thousand lives lost and restrictions on aid delivery, the plight of Gaza is intolerable.” He lamented what he perceived as double standards and hypocrisy on the global stage, particularly in the wake of the deaths of six Western workers in Gaza. On the occasion, FM Dar warmly welcomed the high-powered delegation from the KSA, describing their visit as a significant milestone in his extensive political career. During their discussions, both leaders explored avenues to elevate the existing cordial cooperation between the two nations to a strategic partnership, with a focus on bolstering investment in Pakistan. Dar highlighted the effectiveness of SIFC in expediting foreign investment processes, reaffirming Pakistan’s dedication to fortifying its investment landscape. He expressed optimism about Pakistan’s potential to emerge as a prime destination for investment and innovation, emphasising the extensive opportunities available to Saudi investors across energy, agriculture, minerals, and IT sectors. Dar assured full support for Saudi investment endeavors, and committed to providing a conducive environment in alignment with PM Shehbaz’s directives.

The Pakistani foreign minister recalled the important understandings reached at the leadership

level during the recent visit of Prime Minister Shehbaz Sharif to the Kingdom of Saudi Arabia. Commending the upward trajectory of relations with the kingdom, he reaffirmed Pakistan's longstanding commitment to further strengthen bilateral economic and security cooperation. FM Dar lauded the phenomenal progress of Saudi Arabia under its visionary and futuristic leadership and Saudi Arabia's leadership role for peace and security in the region. The two foreign ministers discussed the potential for extensive commercial, trade and investment cooperation in multiple domains for the mutual benefit of the two countries. Dar underlined the tremendous investment opportunities offered by Pakistan and the central role of SIFC in this regard. Saudi FM thanked his Pakistani counterpart for the warm welcome accorded to him and his delegation and highlighted the significance of Saudi Arabia's deep-rooted fraternal relations with Pakistan. The two foreign ministers also discussed recent developments in the region and the grave humanitarian situation in Gaza and called for an immediate ceasefire and an end to the Israeli atrocities there. A high-level Saudi delegation, led by FM Faisal arrived in Pakistan on Monday as part of efforts by Pakistan to attract investment from Riyadh.