Major Import Export Of Pakistan And Its Contribution In Pakistan’s Economy And Industrialization

Industries In Pakistan:

Industrialization is said to have started from Britain in 1700s and slowly spread in the entire world. It started with the invention of steam engine, combustion engine, transport, and ways to produce and store electricity, trains and electronics too. This made life easier, cheaper and more efficient to produce and transport goods. As a result Industrialization began which is also known as the industrial revolution. Pakistan has also contributed in industrialization and also has industries. Its industries are:

1. Punjab: Service Sector, Agriculture, Manufacturing Coal, Gas Oil, Oil refineries and Rock salt.
2. Balochistan: Natural Gas, Coal and Minerals.
3. Khyber Pakhtunkhwa: Agriculture, Forestry, Oil and Gas.
4. Islamabad: Finance, IT (IT) and telecommunication.
5. Gilgit Baldistan: Agriculture, Trade and Tourism.
6. Lahore: IT (IT), Telecommunication, Food and Agriculture.
7. Tribal Areas: Agriculture and Minerals.
8. Sindh: Natural Gas, Coal, Oil and Refineries, Agriculture, Manufacturing and Heavy Industry.
9. Karachi: Banking, Finance, Energy, Oil Refineries, Food and Agriculture.

The main manufacturing industries in Pakistan are: Textile, Sugar, Cement and automobiles. The Textile Industry was on 4th in the world in 2012-13 but improved in 2013-14. But remain same in 2014-15. Later in 2015-16 they improved but still they are 4th in the world. Textile has the field of management, sale, marketing etc. The most important workers are mechanical and textile engineers, textile designers and IT (IT) professionals. Pakistan Textile faces tough competition in Global Market. By using Modern Technology, Research and Good Quality it can increase its productivity and emerge as a prominent textile exporter in the world.

Contribution In Pakistan Economy:

Pakistan has a big Agricultural sector. In 1947 Agricultural sector contributed more than 50% of Pakistan’s Economy. Today this is only 20.9% just because there are too many products and even more than before but there is half of Pakistan’s population in the following sector. There is no doubt that Industrialization has transformed Pakistan. Pakistan is a semi-industrialized country and grows 5% every year. One of the biggest benefit to Pakistan’s economy was the emergence of IT (IT) industry. It was non-existent in early 1990s and today it is worth millions of dollars to Pakistan’s economy. The manufacturing and Service industry has also benefited Pakistan’s economy. Punjab contributes most in the economy but people in Pakistan contribute more per person than other provinces.

Imports and Exports of Pakistan:

The major exports of Pakistan are:

1. Raw cotton, Textile, Cotton yarn, Rice, Leather, Synthetic textiles, Surgical Instruments, Sport Goods, Readymade Garments, Vegetables, Fruits, Fish, Engineering Goods, Chemical and Pharmaceutical goods.

The major Imports are:

1. Machinery, Petroleum, Chemicals, Vehicles, Spare parts, Edible oil, Wheat, Tea, Fertilizer, Plastic materials, Paper board, Iron ore, Steel and Pharmaceutical Products.

To make the trade bonds stronger Pakistan should increase the quality of their goods and on the other hand they should give a little bit less price like if the cost is $10,000 so they should give it in $9,900. The other thing is that they should take a less imports. Pakistan’s imports concentrate on a few things and countries. Pakistan should increase quality to become prominent exporter in the world.