**Pakistan UK trade relations post Brexit**

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MAY 22, 2019

Britain is getting deeper and deeper into political hot water caused by the failure to reach an agreement over Brexit and whether any deal will ever be reached is still a question lurking on the horizon without an answer! Brexit has created enough gloom and uncertainty amongst the business community in the UK, but there is a light at the end of the tunnel. With Brexit, not only would Britain get the control of its borders back, but also be in a position to decide who it wishes to trade with openly without the approval of Brussels. Post-Brexit Britain has many options to widen its trade relations with other countries. On top of the list are Commonwealth countries due to the strong historical ties that exist. And given that all these countries speak the same language and have a similar framework for democracy and legal practices, it’s a great platform to go forward.

Amongst the Commonwealth countries, a solid contender for widening trade with Britain is Pakistan. As a British Pakistani Entrepreneur, I begin to wonder what the future holds for the two countries. Pakistan and the UK already enjoy great trade relations, however, there is an immense potential to further expand this cooperation into long term multi-faceted strategic partnership. Pakistan is the second largest country in South Asia, after India. Bordering China in the north and India in the east, this will be a big market in the future. A growing middle class with substantial spending power and an appetite to access western goods is changing the country’s retail landscape. With the existing popularity of British brands and products, there is an excellent opportunity to increase UK exports of goods and services to this yet unsaturated but rapidly growing market. Many UK High street brands such as Debenhams, Next, Monsoon, Toni & Guy, Accessorize etc. have already successfully established operations here through franchises. Large British companies such as Unilever, Royal Dutch Shell, Reckitt Benckiser, Standard Chartered Bank, Barclays and GlaxoSmithKline (GSK), are considered market leaders in their respective sectors.

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Both Pakistan and the British Governments are actively seeking to increase their bilateral trade to £5bn by 2019 which is a great incentive for businesses. Pakistan is keen to expand and diversify its export base and is already very competitive in products such as textiles, garments, surgical instruments, steel and sporting goods. With the new government in power, Pakistan is going through a wave of change rendering immense investment possibilities, particularly in the area of infrastructure, energy, healthcare, education, defence and consumer goods. Pakistan’s growth outlook appears favourable, especially with the China Pakistan Economic Corridor (CPEC) investments flowing in. With the UK poised to be a key partner of CPEC, there are significant opportunities for British businesses to benefit from this investment. Another area where UK Businesses can do well is E-Commerce. Over 2018, the E-Commerce market in Pakistan has increased twofold. The market is facilitated by better internet penetration rates and more mobile device usage.

UK’s Prime Minister Theresa’s trade envoy MP Rehman Chishti visited Pakistan several times in his appointment to boost UK-Pak trade relations post-Brexit. British Home Secretary Sajid Javid and Mayor of London Sadiq Khan have paid pivotal visits to Pakistan in the past, which further indicates how serious the British government is to strengthen the bond between the two countries. Pakistan’s Prime Minister Imran Khan has also repeatedly stressed the importance of the bilateral trade between the two countries. Let’s hope when the dust settles after the much-dreaded Brexit, the trade prospect between the two countries is explored to its fullest potential and this bilateral partnership goes to the next level!!

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