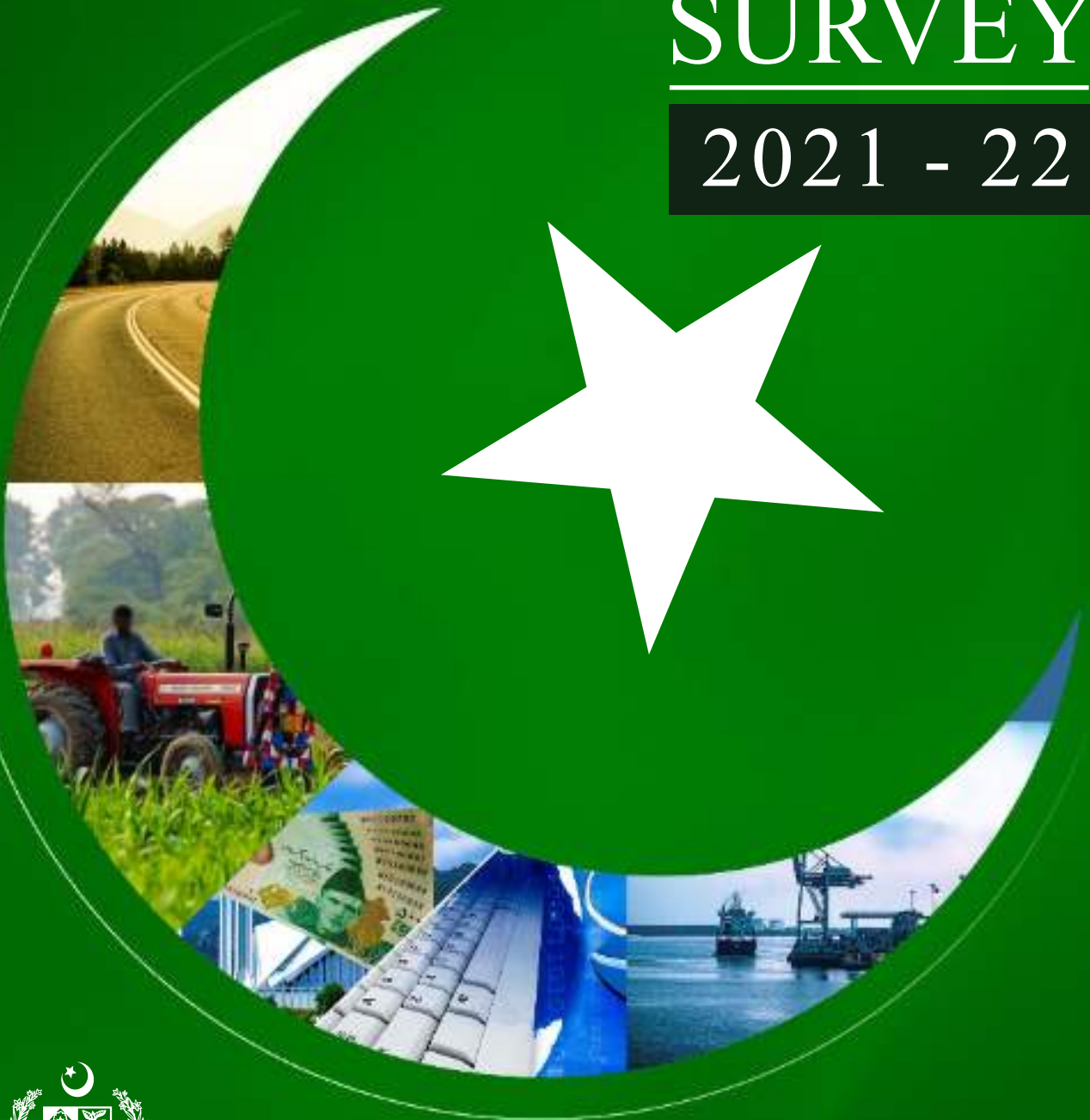


HIGHLIGHTS PAKISTAN ECONOMIC SURVEY

2021 - 22



FINANCE DIVISION
GOVERNMENT OF PAKISTAN

PREFACE

Pakistan Economic Survey is a yearly flagship publication of the Ministry of Finance which highlights the trend of macro-economic indicators, development policies, strategies, as well as sectoral achievements of the economy. Economic Survey FY2022 is being launched at a difficult time when the economy is going through high economic growth along with macroeconomic imbalances, mounting uncertainty and ever increasing global price risks.

The statistical data related to all the sectors have been provided by a number of organizations, provincial departments, and ministries of the Government of Pakistan. I would like to appreciate them for providing valuable information. I am also highly indebted to EA Wing officers and officials, HRM Wing and Debt Office for their continued support and hard work that led to the completion of the Highlights of Pakistan Economic Survey.

I would also offer my gratitude to worthy Minister for Finance & Revenue, Mr. Miftah Ismail, Minister of State for Finance & Revenue, Dr. Aisha Ghaus Pasha and Finance Secretary, Mr. Hamed Yaqoob Sheikh, for their support and guidance during the preparation of the Economic Survey. Economic Survey 2021-22 has greatly benefitted from continuous engagement, discussions, and advice from the senior officers of the Finance Division, especially Mr. Awais Manzoor Sumra, Mr. Tanvir Butt, Mr. Muhammad Anwar Sheikh, Mr. Ali Tahir and Mr. Aamir Mehmood have been very much productive for the overall improvement of this national document.

Ministry of Finance is communicating economic data, especially that of the Economic Survey to a broader audience especially citizens in an easy-to-understand and engaging manner. Summarizing key insights from various chapters in the form of Highlights of the Pakistan Economic Survey will serve the purpose of bridging the gap between data producers and data users who are often inundated with information and increasingly pressed for time.

The Finance Ministry deemed it appropriate through consultative sessions with development partners especially the British High Commission's Revenue Mobilization Investment and Trade (REMIT) Programme on preparing these highlights of the Pakistan Economic Survey in a compelling way to ensure that policymakers have the most accurate information and key insights to make more informed decisions. We are thankful to the REMIT team members for supporting this endeavor of the ministry.

Hopefully, the highlights of the Pakistan Economic Survey will fulfill the expectations of readers; help to nourish the debate among policymakers, the decision-makers and the general public.

Constructive comments and suggestions for the improvement of this document are always welcomed.

Dr. Imtiaz Ahmad
Economic Adviser

Islamabad, the 09th June 2022

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GROWTH AND INVESTMENT



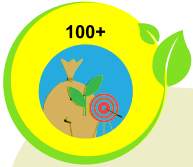
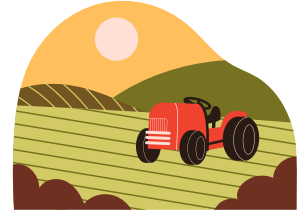
- ▶ The real GDP posted a growth of **5.97** percent in FY2022. Still economy is facing underlying macroeconomic imbalances and associated domestic and international risks.
- ▶ The economy of Pakistan rebounded from the pandemic (**0.94** percent contraction in FY2020) and continued to post a V-Shaped economic recovery which is higher than 5.74 percent recorded in last year (FY2021).
- ▶ External circumstances like highly transmissible Omicron, changes in Afghanistan's government after the withdrawal of US troops, Russian-Ukraine conflict are upending the global economic picture and the consequent uncertainty is considerably increased for a global economy that was still struggling to recover from COVID-19 aftermath.
- ▶ On external side, the financial account is not enough to offset the current account deficit, which resulted in putting pressure on the exchange rate. For Jul-Apr FY2022, the current account deficit remained **\$13.8** billion against the deficit of **\$0.5** billion last year resulting in widening the Saving-Investment Gap.
- ▶ Due to depleting foreign exchange reserves, pressure on exchange rate is intensified.
- ▶ For aggregate demand analysis, Nominal GDP i.e., GDP (MP) at current prices is used. For FY2022, GDP at current market prices stood at **Rs. 66,950** billion showing a growth of 20.0 percent over last year (Rs. 55,796 billion).
- ▶ In dollar term, it stood **\$383** billion. Regarding per capita income in terms of dollar, there was a rebound seen in FY 2021 which continued in FY 2022. In FY 2022, per capita income was recorded at **\$1,798** which reflects an improvement in prosperity due to the fact that economic growth per person improved.
- ▶ Household Private Consumption Expenditures, it was observed that even an increase in interest rate and depreciation has not altered the pattern in FY 2022 and FY 2021. This might happen on account of an increase in workers' remittances. Further, the impact of cash transfer to the low segment of society through the Ehsaas Cash Emergency Programme may not be over yet.
- ▶ For FY 2022, investment to GDP ratio remained **15.1** percent compared to **14.6** percent recorded in FY 2021.
- ▶ It has been observed over the long time period that the contribution of Net Exports in aggregate demand, usually remained negative except in FY 2020 mainly due to the massive decline in imports on account of the pandemic. As per National Accounts data, Exports of Goods and Services posted a growth of 39 percent and Imports of Goods and Services 46 percent in FY2022.
- ▶ For FY2022, Real GDP (GVA at basic prices 2015-16) posted a growth of **5.97** percent on account of **4.40** percent growth in Agriculture, while **7.19** and **6.19** percent growth in Industry and Services respectively. This growth is slightly above the growth of **5.74** percent recorded for FY 2022.
- ▶ **Agriculture:** The agriculture sector posted growth of 4.4 percent mainly due to 6.6 percent growth in Crops and 3.3 percent growth in Livestock. The growth in crops was recorded on account of 7.2 percent growth in Important Crops, 5.4 percent growth in Other Crops, and 9.2 percent growth in Cotton Ginning. The other components of agriculture, forestry and fishing posted growth of 6.1 and 0.3 percent, respectively.

- ▶ **Industry:** Industrial sector recorded a growth of 7.2 percent in FY 2022 compared to 7.8 percent growth in FY 2021. Industrial sector performance is more dependent on the Manufacturing sector which has a share of 65.0 percent in the industry. However, within Manufacturing, Large-Scale Manufacturing (LSM) holds 74 percent while its share in the industry is 48 percent. During Jul – Mar FY 2022, the QIM index posted a growth of 10.5 percent. The other components of Manufacturing, Small Scale, and Slaughtering posted growth of 8.9 and 6.2 percent, respectively. Thus, Manufacturing posted a growth of 9.8 percent while Mining and Quarrying posted negative growth of 4.5 percent. Similarly, Electricity Gas and Water Supply, the other sub-sector of Industry posted growth of 7.9 percent. Finally, Construction recorded a modest growth of 3.1 percent.
- ▶ **Services:** Services sector still constitutes the largest share of 58 percent in GDP even in the new methodology used for the Change of Base of National Accounts on 2015-16. However, in the new methodology, the services sector has been divided into Ten sub-sectors. During FY 2022, the services sector posted a growth of 6.2 percent on account of 10 percent growth in Wholesale and Retail Trade industry, 5.4 percent growth in Transportation & Storage, 4.1 percent growth in Accommodation and food services activities, 4.9 percent growth in Finance and insurance, 3.7 percent growth in Real estate activities, 8.7 percent growth in Education, 2.2 percent growth in Human health and social work activities, and 3.8 percent growth in Other private services. However, Public administration and social security (general government) activities posted negative growth of 1.2 percent mainly due to high deflator value.
- ▶ Pakistan's economy faces several severe challenges. Inflation is running high, the prospects for future growth in potential output are uncertain. Financing fiscal deficit is becoming challenging. Further, high trade deficit is leading to external imbalances putting extra pressure on foreign reserves and on the exchange rate. Appropriate economic policies will be required to keep economy moving along with mitigating these risks.

Growth Indicators



AGRICULTURE



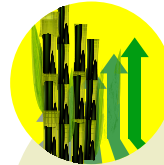
Agriculture sector recorded a remarkable growth of **4.40** percent and surpassed the target of 3.5 percent and last year's growth of **3.48** percent.



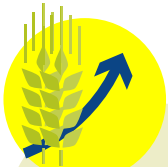
Cotton production increased to **8.329** million bales (17.9 percent) as compared to **7.064** million bales last year



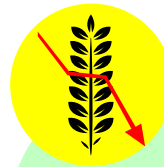
Rice crop showed record production of **9.323** million tonnes and witnessed growth of 10.7 percent over last year's production of **8.420** million tonnes



Sugarcane witnessed record production of **88.651** million tonnes and grew by **9.4** percent over the last year's production of **81.009** million tonnes



Maize crop production increased by **19.0** percent to **10.635** million tonnes compared to the last year's production of **8.940** million tonnes



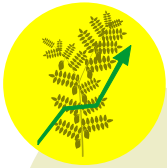
Wheat production recorded at **26.394** million tonnes as compared to **27.464** million tonnes in last year, showing a decline of **3.9** percent



Other crops having share of 13.86 percent in agriculture value addition and 3.14 percent in GDP, grew by 5.44 percent on the back of increase in the production of pulses (**29.82** percent), oilseeds (**24.75** percent), vegetables (**11.52** percent), fruits (1.53 percent) and fodders (**0.36** percent)



Livestock having share of **61.89** percent in agriculture and **14.04** percent in GDP, recorded a growth of **3.26** percent compared to **2.38** percent during same period last year



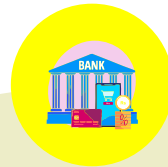
Gram production grew by **36.3** percent and reached to 319 thousand tonnes on account of availability of certified seeds and favourable weather conditions compared to last year. The production of rapeseed & mustard increased by **26.7** percent while production of Jowar and Bajra witnessed a decrease of **33.3** percent and **15.0** percent, respectively, due to decline in area under cultivation. The production of Barley and Tobacco remained at the last year's production level



The production of chilies, potato and moong increased by **36.6** percent, **35.1** percent and **29.0** percent respectively, as compared to same period of last year. However, the production of mash and onion declined by **11.6** percent and **8.5** percent, respectively, while production of masoor remained same over last year



During **2021-22** (July-March), about **778.2** thousand tonnes of improved seeds of various Kharif/Rabi crops were available



During **FY2022** (July-March), banks have disbursed Rs. **958.3** billion which is **56.4** percent of the overall annual target and 0.5 percent higher than the disbursement of Rs. **953.7** billion made during the same period last year



The domestic production of fertilizers during **FY2022** (July-March) increased by **1.9** percent over the same period of last year. This increase in domestic production of fertilizer is mainly due to running of two LNG based plants i.e. FatimaFert and Agritech Limited from September **2021** to **March 2022**.



Price of urea increased by **10.4** percent, while that of DAP increased by **88.7** percent. Federal Government announced subsidy of **Rs 1,000** per bag of DAP to compensate farming community

MANUFACTURING & MINING



Large Scale Manufacturing (LSM) growth during **July-March FY2022** increased by **10.4** percent as compared to **4.2** percent growth in the same period last year



The industry specific data shows that Furniture Products recorded highest growth of **301.8 percent**, Wood Products **157.5 percent**, Automobile **54.1 percent**, Other Manufacturing (Football) **37.8 percent**, Wearing Apparel **34.0** percent, Iron & Steel **16.5** percent, Tobacco **16.7** percent, Food **11.7** percent, Machinery & Equipment **8.9** percent, Chemicals **7.8** percent and Textile **3.2** percent.



The sectors which recorded negative growth during the period are Rubber Products **20.6** percent, Other Transport Equipment **10.2** percent, Fabricated Metal **7.2** percent, Electrical Equipment **1.1** percent, and pharmaceutical **0.4** percent.



The Mining and Quarrying sector negatively grew by **4.5** percent during FY2022 as against positive growth of **1.2** percent last year



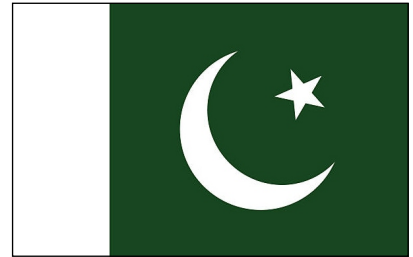
Coal, Natural Gas, Chromite, Crude Oil and Barytes witnessed the growth of **8.3**, **3.5**, **25.7**, **4.5** and **162.5** percent, respectively. However, some witnessed negative growth such as Magnesite **52.3** percent, Gypsum **37.0** percent, Lime Stone **33.3** percent, Ocher **25.5** percent, and Rock Salt **24.2** percent

FISCAL DEVELOPMENT



↑ Total revenues increased by 17.7 percent and reached **Rs.5,874.2** billion (8.8 percent of GDP) in July-March FY2022 against Rs. **4,992.6** billion (8.9 percent of GDP) last year. A significant increase in tax collection was the key factor in boosting revenue growth, which more than offset the decline in non-tax revenues.

↑ Total tax collection (Federal & Provincial) grew by 28.1 percent to reach **Rs.4,821.9** billion during July-March FY2022 as compared to **Rs.3,765.0** billion in the comparable period of last year. Non-tax revenues, on the other hand, fell 14.3 percent to **Rs.1,052.2** billion in July-March FY2022, compared to **Rs.1,227.6** billion in the same period the previous year.



↑ Current expenditures grew by **21.2** percent to **Rs.7,378.0** billion during July-March FY2022 as compared to **Rs.6,085.4** billion in the comparable period of last year. Higher growth in non-markup expenditures lifted up the total current spending

↑ Total expenditures grew by **27.0** percent to reach **Rs 8,439.8** billion in July-March FY2022 against **Rs.6,644.6** billion last year





↑ Total development expenditure increased significantly by **54.6** percent to **Rs.1,032.7** billion in July-March FY2022 against **Rs.668.0** billion in the comparable period of last year. The federal PSDP grew by 28.1 percent to **Rs.452.3** billion during July-March FY2022 against **Rs.353.0** billion last year

↑ FBR tax collection during July-May, FY2022, increased by **28.4** percent to **Rs. 5,348.2** billion against **Rs.4,164.3** billion last year



↑ The direct taxes collection increased by 28.5 percent, sales tax by **28.2** percent, FED by **14.6** percent, and customs by **34.0** percent during the first eleven months of FY2022

↑ During July-March FY2022, all the four provinces posted a combined surplus of **Rs.599.8** billion against **Rs.412.7** billion in the same period of last year



↑ The fiscal deficit increased to 3.8 percent of GDP (**Rs.2,565.6 billion**) against 3.0 percent of GDP (**Rs.1,652.0 billion**) in the same period of last year. Similarly, the primary balance posted a deficit of **Rs. 447.2 billion** against the surplus of **Rs.451.8 billion** during the period under review



MONEY & CREDIT



To counter inflationary pressure and for sustainable economic recovery, SBP has moved to monetary policy tightening at the end of the first quarter of **FY2022** which was kept unchanged since June 2020



Policy rate has been increased by cumulative **675 bps** (during Sep-May FY2022). The decisions were made on account of significant uncertainty around the outlook for international commodity prices and global financial conditions



During the period 1st July-20th May, FY2022, Broad Money increased to **Rs 1,623.1 billion** (growth of 6.7 percent) as compared to growth of **Rs 1,660.4 billion** (growth of 7.9 percent) during same period last year



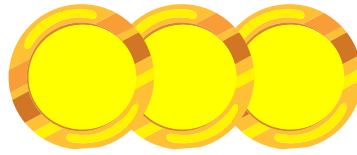
Within Broad Money, Net Foreign Assets (NFA) of the banking system decreased by **Rs 1,452.1 billion** during 1st July-20th May, FY2022, as compared to an increase of **Rs 1,014.7 billion** in last year



During the period 1st July-20th May FY2022, Net Domestic Assets (NDA) of banking system witnessed expansion of **Rs 3,075.2 billion** as compared to expansion of **Rs 645.7 billion** during comparable period last year



Reserve Money increased by **Rs 903.7 billion** (growth of 10.4 percent) during the period 1st July-20th May, FY2022, as compared to expansion of **Rs 867.4 billion** (growth of 11.3 percent) in comparable period last year



Government has borrowed **Rs 1,765.2** billion for budgetary support during the period 1st July-20th May, FY2022 as compared to **Rs 473.8** billion during same period of last year



During the period 1st July-20th May, FY2022, overall private sector credit witnessed unprecedented expansion of **Rs 1,413.9 billion** as compared to expansion of **Rs 468.7 billion** during same period last year. On a positive note, credit demand increased both for fixed investment and working capital loans



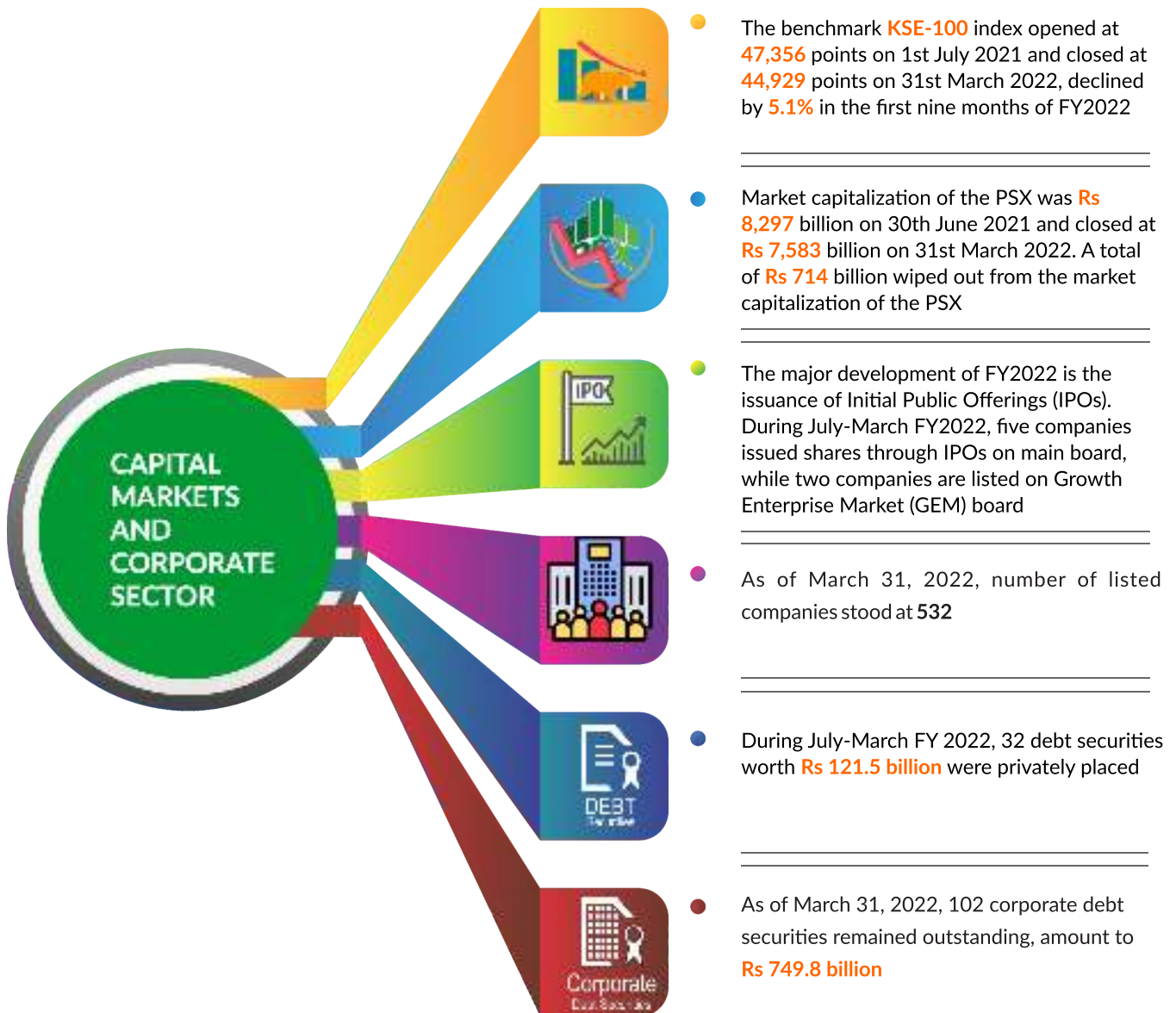
Fixed investment loans witnessed a significant expansion of **Rs 366.7 billion** during July-April, FY2022, as compared **Rs148.6 billion** during the same period last year



Similarly, Working Capital loans observed an expansion of **Rs 628.9** billion during Jul-Apr, FY2022 as compared to the expansion of **Rs 77.4** billion during the same period last year



The Weighted Average Lending Rate (WALR) on gross disbursements has increased from **8.03** percent in April, 2021 to 11.87 percent in April, 2022. Similarly, Weighted Average Deposit Rate (WADR) also increased from **3.3** percent in April, 2021 to 5.8 percent in April, 2022

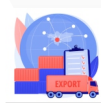


INFLATION



TRADE AND PAYMENTS

During July – April FY2022, the exports grew remarkably by 27.8 percent and reached US\$ 26.8 billion dollars as compared to US\$ 21.0 billion of the same period last year



Imports stood at **US\$ 59.8 billion** in July-April FY2022 as compared to **US\$ 43.0 billion** in the same period last year grew by 39.0 percent. The increase in imports is recorded in all the major groups. Multiple factors have contributed to the steep rise in imports during July-April FY2022



The broad-based surge in global commodity prices, COVID-19 vaccine imports, and demand-side pressures, all contributed to the rising imports



Trade deficit increased by 49.6 percent in July-April FY2022 to **US\$ 32.9 billion** as compared to **US\$ 22.0 billion** in the corresponding period last year

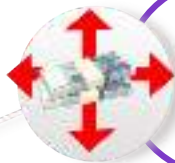


During July-April FY2022, current account posted a deficit of US\$ 13.8 billion against a deficit of US\$ 543 million last year. The major contributor to the higher current account deficit was the 33.2 percent increase in the merchandise trade deficit during July-April FY2022





The services account posted a deficit of **US\$ 3.6 billion** in July-April FY2022 as against a deficit of **US \$ 2.1 billion** same period last year mainly due to the rise in transport and travel services imports



In the primary income account, the deficit rose to **US\$ 4.5 billion** (21.6 percent) in July-April FY2022, mainly due to an uptick in interest payments during the period



Interest payments on official debt (including sovereign bonds) increased significantly during the period, partly reflecting the impact of rising global interest rate benchmarks on floating rate debt



During July-April FY2022, workers' remittances reached **US\$ 26.1 billion** as compared to **US\$ 24.2 billion** last year, increased by 7.6 percent



YoY, remittances increased by 11.9 percent to **US\$ 3.1 billion** in April 2022 as compared to **US\$ 2.8 billion** in April 2021. Workers' remittances crossed **US\$ 3 billion** mark first time ever

The financial account recorded net inflow of **US\$ 8.3 billion** during July-April FY2022, which were sharply higher than inflows of **US\$ 4.5 billion** received in the same period last year. Ever then, these were not sufficient to offset current account deficit



The net FDI reached **US\$ 1455.6 million** during July-April FY2022 as compared to **US\$ 1480.0 million** last year, decreased by **1.6 percent**



The highest FDI received from China **US \$355.8 million** (24.4 % of total FDI), United States **US\$ 223.4 million** (15.3%), Hong Kong **US\$ 133.9 million** (9.2% of total FDI), Switzerland **\$ 119.8 million** (8.2 percent) U.A.E \$ 118.2 million (8.1 %) and Singapore **\$ 97.4 million** (6.7%)



Foreign exchange reserves stood at **US\$ 16.40 billion** till end-April FY2022



Out of this, SBP reserves were **US\$ 10.49 billion**, whereas reserves held with commercial banks were **US\$ 5.907 billion**



The average exchange rate during July-April FY2022 remained at **Rs. 172.95** to a dollar



PUBLIC DEBT

Total public debt was **Rs.44,366** billion at end-March 2022

Domestic debt was **Rs. 28,076** billion and external public debt was **Rs. 16,290** billion or **US\$ 88.8** billion at end-March 2022

In-line with government's commitment, no borrowing was made from SBP. Infact, government repaid **Rs. 569** billion against SBP Debt during July-March FY 2021-22. Cumulative debt retirement against SBP debt stood at **Rs.2.3** trillion from July 2019 to March 2022

Government repaid **US\$ 1 billion** against maturing International Sukuks in **October 2021**

Government utilized IMF allocated SDR equivalent to **Rs. 475 billion** to support its budgetary operations

During July-March FY 2021-22, within domestic debt, government relied entirely on long-term domestic debt securities for the financing of its fiscal deficit and repayment of debt maturities. In fact, the government retired/repaid a portion of Treasury Bills amounting to **Rs. 1.5 trillion** which led to a reduction of short-term maturities in-line with the government's commitment to reduce its Gross Financing Needs

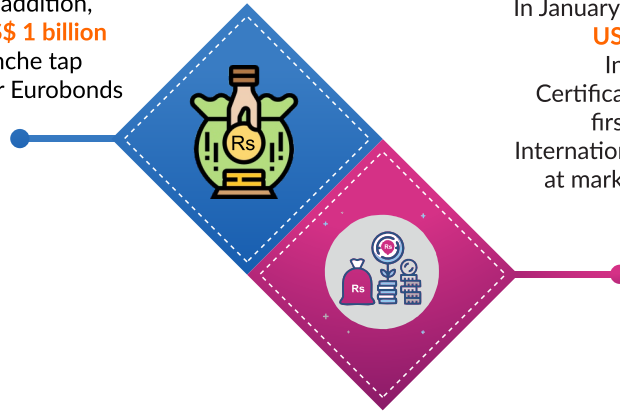
The government successfully issued Shariah Compliant Sukuk instruments amounting to around **Rs. 1.1 trillion** during July-March FY 2021-22, in line with the target specified in Medium Term Debt Management Strategy of Pakistan (2019/20 - 2022/23), to increase the share of Shariah compliant securities within total government securities.

Debt from multilateral and bilateral sources cumulatively constituted around **79 percent** of the external public debt portfolio at end-March 2022

Successful completion of the 6th review of the IMF Extended Fund Facility (EFF) led to the disbursement of **US\$ 1,053** million

Government received worth **US\$ 3,000** million deposits from Saudi Arabia which were utilized for budgetary support

During July-March FY 2021-22, inflows from multilateral and bilateral development partners remained major sources of external funding. In addition, Pakistan successfully raised **US\$ 1 billion** in July 2021 through multi-tranche tap issuance of 5-, 10- and 30-year Eurobonds



In January 2022, Pakistan successfully raised **US\$ 1 billion** through the issuance of International Sukuk under the 'Trust Certificate Issuance Program'. This was the first time that government has issued International Sukuk with 7 Year maturity and at market-clearing price i.e., zero issuance premium

EDUCATION



The number of institutions recorded at **277.5** thousands during 2019-20 as compared to **271.8** thousand during 2018-19. However, the numbers of institutions are estimated to increase to **283.7** thousand in 2020-21.



According to Labour Force Survey 2020-21, literacy rate remained **62.8** percent in 2020-21 (as compared to **62.4** percent in 2018-19), more in males (from 73.0 percent to 73.4 percent) than females (from 51.5 percent to 51.9 percent). Area-wise analysis suggest literacy increase in both rural (53.7 percent to 54.0 percent) and urban (76.1 percent to 77.3 percent). Male-female disparity seems to be narrowing down with time span



Literacy rate gone up in all provinces, Punjab (66.1 percent to 66.3 percent), Sindh (61.6 percent to 61.8 percent), Khyber Pakhtunkhwa (52.4 percent to 55.1 percent) and Balochistan (53.9 percent to 54.5 percent)



In total, **55.7 million** enrolments were recorded as compared to **53.1 million** during 2018-19, showing an increase of 4.9 percent. It is estimated to increase to **58.5 million** during 2020-21



Similarly, there were **1.83 million** teachers in 2019-20 as compared to **1.79 million** last year. The number of teachers is estimated to increase to **1.89 million** during 2020-21



Cumulative education expenditures by Federal and Provincial Governments in FY2021 remained at **1.77** percent of GDP (revised estimates). The education-related expenditures during FY2021 witnessed an increase of 9.7 percent, reaching Rs 988 billion from **Rs 901 billion**



During FY2022, the Government initially allocated **Rs.42.450** billion to HEC for implementation of 168 development projects (128 ongoing & 40 new approved projects) of Public Sector Universities/HEIs. However, later on, the PSDP FY2022 was rationalized/curtailed by Government to **Rs. 32.338** billion. During FY2022 (July-April), **Rs 24.242** billion around 62 percent of the funds allocation) has been released to HEC/Public Sector Universities/HEIs for meeting expenditure against ongoing projects for various activities

HEALTH & NUTRITION

SDGs Index claims to track country's performance on the 17 SDGs. Pakistan with an overall Index score of **63.5 in 2020**, means that the country is on average **63.5** percent on the way to the best possible outcome across 17 SDGs. This score is **19.5** percent up from the baseline of the 2015 that is, **53.1** percent



Sehat Sahulat programme is providing services to more than **44.6 million** families (approximately **154 million** lives) across the country



From January 2020 to March 2022, 51,546 flights screened to trace COVID-19 cases, a total of **8.42 million** passengers were tested from which 3122 were COVID-19 positive with a positivity rate of 0.21 percent. All the flights were screened for two category of tests, that is, PCR C/UK Pax and RAT Pax **90,288** and **1.50 million** respectively



Despite having an overburdened and under-equipped health system, Pakistan contained the COVID-19 outbreak successfully



The assets of worth **Rs 306.56** million were frozen while assets amounting **Rs 0.448** million were fortified by Anti-Narcotics Force (ANF) to reduce the supply of drugs from July- December 2021



PSDP 2021-22 allocations for health sector is of **Rs. 19.3** billion. There are 60 health sector projects in PSDP 2022 to the tune of total cost of **Rs. 137.6** billion and the expenditure up to 30-06-2021 is **Rs. 31.1** billion



M/o NHR&C initiated the development of a national health information system to improve the overall quality of health services



As on **28th May 2022**, total number of Covid-19 doses administered were recorded at **249 million** with **135** million partially and **123 million** fully vaccinated.



The health expenditure increased by 30 percent from **Rs 505.4** billion in FY 2020 to **Rs 657.2** billion in FY 2021. Public sector expenditure on health was estimated at 1.2 percent of GDP in 2020-21, as compared to 1.1 percent in 2019-20.



In the first half of FY 2022, NDMA procured vaccines worth of **\$1.4 billion** for **174.68** million vaccine doses (enough for 98 million population) through 17x contracts with various manufacturers/ suppliers. In addition, NDMA also coordinated and ensured transportation of 6 million doses of vaccine provided on gratis/ donation basis





TRANSPORT AND COMMUNICATIONS



For calendar year 2021, Operating revenues of PIA have decreased by 9.2 percent to **Rs 86.2 billion** while, Operating expenses have increased by 5.79 percent from **Rs 95.67 billion** to **Rs 101.2 billion**. A loss of Rs. 15 billion was incurred

The present NHA network comprises of **48** national highways, motorways and strategic roads. Current length of this network is **14,480 KMs**



NHA portfolio in PSDP 2021-2022 consists of a total of **68** projects with a total budget of **Rs.155,416.67 million**

The PNSC Group has managed to achieve 98 percent increase in profit after tax to **Rs. 2,446 million** as against **Rs.1,235 million** in the corresponding period last year



At present, PNSC fleet comprises of 11 vessels of various type/size (05 Bulk carriers, 04 Aframax tankers and 02 LR-1 Clean Product tankers) with a total deadweight capacity (cargo carrying capacity) of **831,711 metric tons**, i.e. highest ever carrying capacity since inception of PNSC

Karachi Port Trust managed a total cargo container volume of **39,713** million tonnes. It recorded 1 percent increase in total cargo and container handling over the last year. While import cargo container decreased by 2 percent and export increased by 7 percent during 2021-22





Port Qasim Authority handled a total cargo volume of **42.199 million** tonnes in first nine months of FY 2022. Out of which 35.834 million tonnes were imported and **6.365 million** tonnes were exported. Total trade activity at Karachi Port Trust declined by 27.2% during July-March FY2022 to 42.199 million tons from **57.993 million** tons in the same period last year



Pakistan Railways comprised of a total of 466 Locomotives for 7,791 Km route length. During July-March 2022. Gross earnings of Pakistan Railways, decreased by 10 % to Rs **43.7 billion** (Rs **48.6 billion** last year)



During FY 2022, PEMRA issued **265** Licenses for FM Radio and Cable TV Licenses **4,152**



PTV is operating 7 channels like PTV Home, PTV News, PTV Sports, PTV Global, PTV National, PTV Bolan and PTV World. Pakistan Television covers 100 percent area of population on terrestrial network. The total of registered TV Set holders as on 31-12-2021 are **23,214,967**



Pakistan Post launched its own Mobile App. The App offers postal services tariffs, post codes, post office locator complaint registration, Track and Trace & Pick up facility



Pakistan Post has launched a specialized service for export sector. EMS Plus is modeled to compete with local and international courier companies. Rates are competitive with real time track and trace facility. The service will bring down business cost for small and medium exporters



CPEC is a flagship and most actively implemented project of the Belt & Road Initiative (BRI) where Pakistan and China have successfully launched 56 projects on the ground. Out of these projects, 26 projects worth approximately **\$17 billion** have been completed so far and 30 projects worth **\$8.5 billion** are under construction

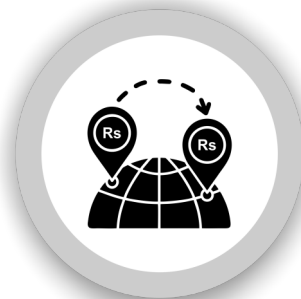
INFORMATION TECHNOLOGY



IT exports during (July-March FY2022) surged to **\$1.948 billion** at a growth rate of **29.26 percent** in comparison to **\$1.5 billion** during July-March FY2021



A loan agreement was signed between Economic Affairs Division and EXIM Bank of Korea worth **\$158 Million** for establishment of Pakistan's largest IT Park in Karachi



The investment (FDI & Local) in the telecom sector during July to February FY2022 crossed **\$930.1million**



IGNITE has successfully established 5 National Incubation Centers (NIC) in Federal Capital and all Provincial Capitals of the country. From July-December FY2022, more than 930 startups have been inducted in five NICs (Islamabad, Lahore, Peshawar, Karachi & Quetta)



NITB developed Islamabad city app which ensures online provision of more than 40 government services including registration process of domicile, international driving permit, court cases, excise and taxation, arms license, etc.



By the end of February 2022, the total number of subscriptions (Mobile and Fixed) in Pakistan reached **194.2 million**. Net addition of **6.7 million** subscribers has been reported translating into a growth of 3.64% during FY2022 (July-February)



Telecom sector is a significant source of revenue generation for the national exchequer. During July-March FY2022, telecom sector contributed **Rs.163.3 billion** (estimated) to the national exchequer in terms of taxes, regulatory fees, initial and annual license fees, activation tax, and other taxes

ENERGY



Import bill of oil increased by **95.9** percent to **\$17.03** billion during July-April, FY2022 compared to **\$8.69** billion during the same period last year



The surge in oil import bill is attributed to rise in value as well as demand as the import of petroleum products went up by **121.15** percent in value and **24.18** percent in quantity



Liquefied Natural Gas witnessed an increase of **82.90** percent in value, while Liquefied Petroleum Gas (LPG) imports also jumped by **39.86** percent during July-April, FY2022



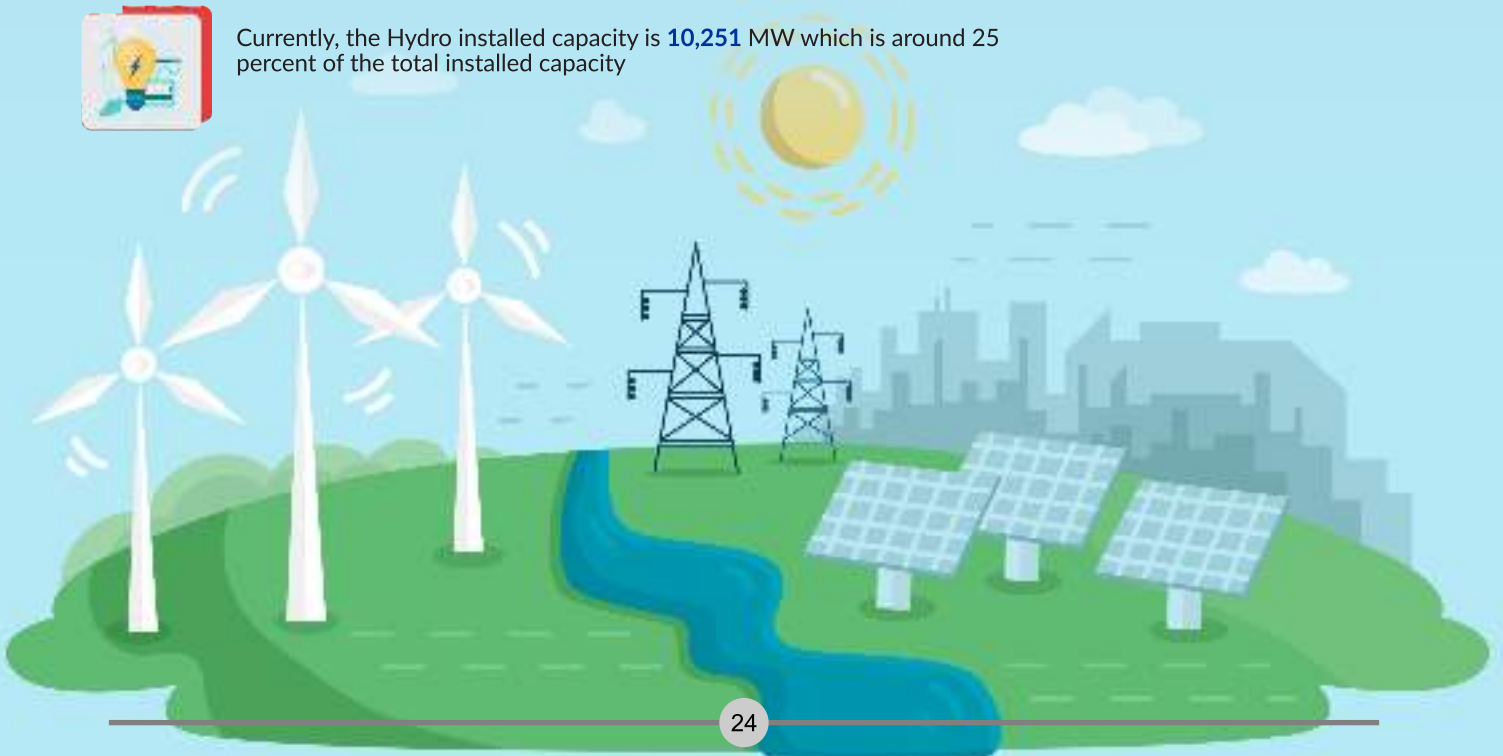
During July-February, FY2022, 75.64 percent gas is produced domestically, while **24.36** percent of gas is being imported



The overall electricity generation from coal has reached to **5,280 MW**. Thar coal is contributing **1,320 MW**, while imported coal contribution in electricity generation is **3,960 MW** which is around 75 percent of the total electricity generation from coal in the country



Currently, the Hydro installed capacity is **10,251 MW** which is around 25 percent of the total installed capacity





The contribution of Wind in the total installed capacity is 4.8 percent and currently stood at **1,985 MW**



The installed capacity of solar is **600 MW** which is around 1.4 percent of the total installed capacity



The gross capacity of the nuclear power plants was **2,530 MW** during July-March, FY2021, which increased by 39 percent and it stood at **3,530 MW** during July-March FY2022



The total electricity generation capacity during July-April 2022 has increased by 11.5 percent and reached **41,557 MW** from **37,261 MW** during the same period last fiscal year



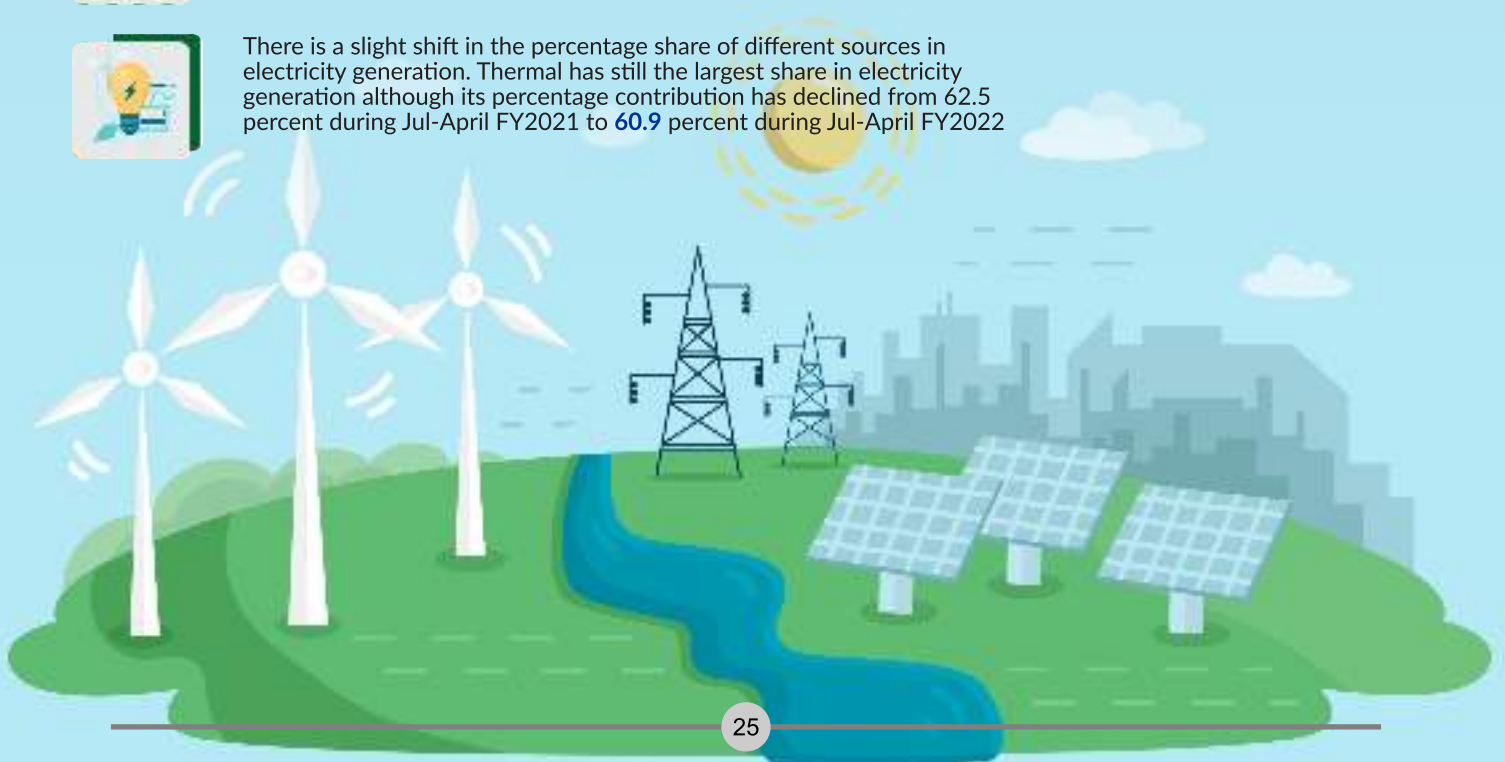
The percentage share of Hydel in total installed fuel-wise capacity has marginally reduced to **24.7** percent during July-April, FY2022 as compared to its share in FY2021



The contribution of RLNG in the installed capacity has increased to **23.8** percent in July-April 2022 from **19.66 percent**



There is a slight shift in the percentage share of different sources in electricity generation. Thermal has still the largest share in electricity generation although its percentage contribution has declined from 62.5 percent during Jul-April FY2021 to **60.9** percent during Jul-April FY2022





The percentage contribution of Hydel in electricity generation has also reduced from **27.8** percent in Jul-April FY2021 to **23.7** percent during Jul-April FY2022



The percentage share of Nuclear has increased from **7.2** percent during Jul-April FY2021 to **12.35** percent during Jul-April, FY2022



The contribution of renewable in the electricity generation has increased from **2.4** percent during Jul-April FY2021 to **3.02** percent in the first ten months of FY 2022.



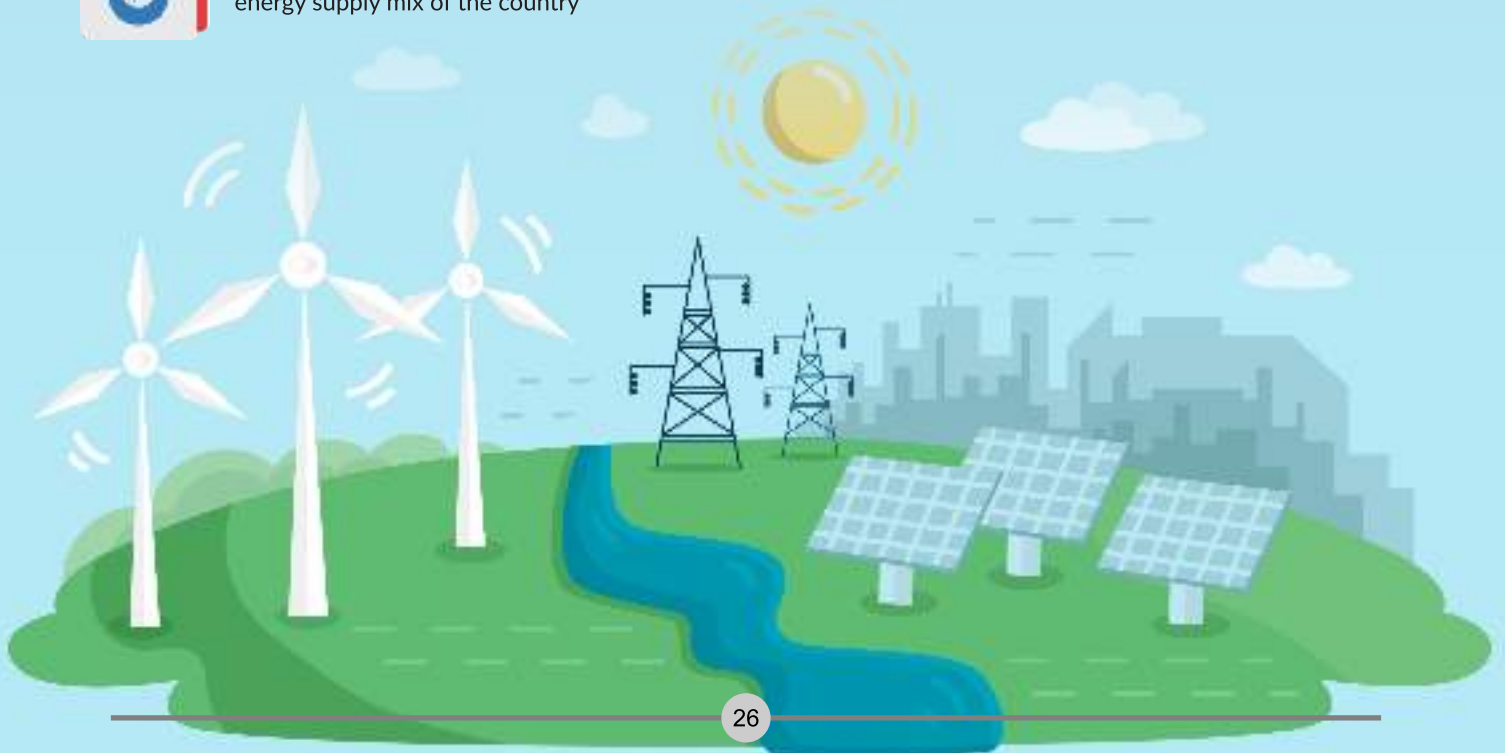
The first ten months of the current fiscal year has not seen any major shift in the consumption pattern of electricity. The share of household in electricity consumption has slightly declined from **49.1** percent in FY 2021 to **47.0** percent in FY 2022



The share of Industry in electricity consumption has increased to 28 percent during July-April FY2022 from **26.3** percent during July-April FY2021



The indigenous supply of natural gas witnessed a decline of around 5 percent and its contribution recorded at **33.1** percent in the total primary energy supply mix of the country





The average natural gas consumption has declined from **3,723** MMCFD to about **3,565** MMCFD during July-March FY2022



The consumption of natural gas in power sector has reduced from **610** MMCFD to **560** MMCFD



Commercial sector witnessed a decline in the use of gas and its consumption registered at **62** MMCFD during July-March FY2021-22



The use of gas (CNG) in the transport sector has declined to **49** MMCFD from 63 MMCFD



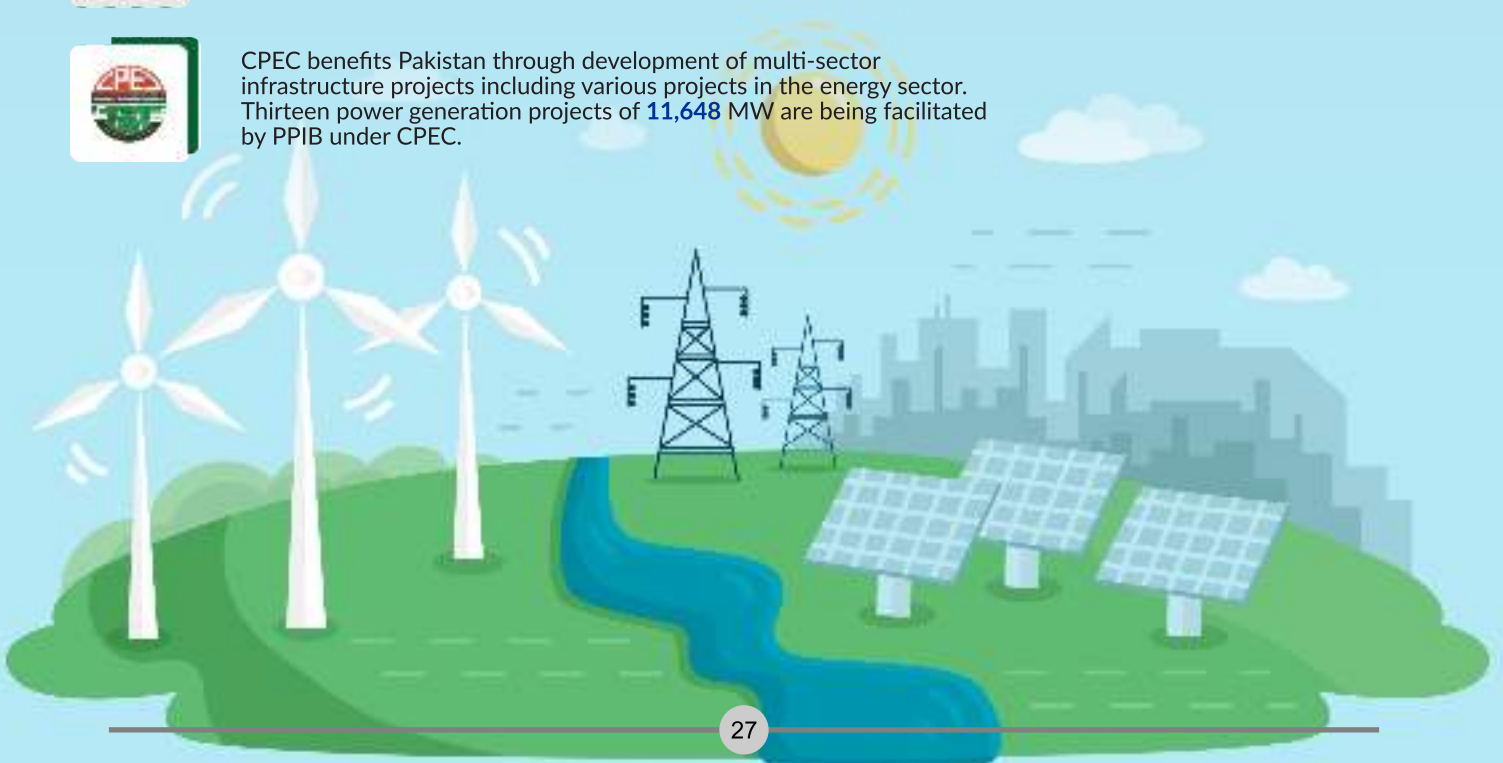
During July-February FY2022, the import of coal stood at **12.21** million metric tons



Power sector uses most of the coal and the share has increased to 44.5 percent during July-March FY2022 from **42.7** percent during the corresponding period last year



CPEC benefits Pakistan through development of multi-sector infrastructure projects including various projects in the energy sector. Thirteen power generation projects of **11,648** MW are being facilitated by PPIB under CPEC.



SOCIAL PROTECTION



BISP is currently disbursing payments to around **5.7 million** regular beneficiaries under Ehsaas Kafaalat Programme and the number of regular beneficiaries has been enhanced to **8.0 million**



The second phase of Ehsaas Emergency Cash Programme (ECAP-II) has been launched in June, 2021. As of 30-03-2022, an amount of Rs. **30.18 billion** has been disbursed to 2.50 million additional beneficiaries (other than UCT beneficiaries) @ Rs **12,000/-** per beneficiaries to ever-married women of the eligible families having valid CNIC



Under Ehsaas Taleemi Wazaif Programme, **6.52 million** children have been enrolled and Rs 25 billion has been paid till March, 2022



Under Ehsaas undergraduate scholarship programme, **1,38,133** scholarships were awarded to deserving students and Rs **13.2 billion** were disbursed during FY2020 and FY2021



For FY 2022, Rs **9.5 billion** were allocated and **122,000** applications have been received and its screening is under process



50 Ehsaas Nashonuma Centres across 14 districts has been established countrywide to provide health services and conditional cash transfers under two years old; Rs **1500/-** for a boy child and mother, and Rs **2000/-** for a girl child mainly to prevent children from stunting growth issue



99,190 beneficiaries have been enrolled and Rs **310.81 million** has been disbursed till March FY 2022

Pakistan Poverty Alleviation Fund (PPAF) also deals in micro-credit, water, health, education, and livelihood. PPAF disbursed an amount of Rs **2.11 billion** during July-March FY2022 through its Partner Organizations (POs) in 144 districts across the country



Pakistan Baitul Mal (PBM) is providing financial assistance to destitute, widows, orphans, invalid, infirm and other needy persons at the district level. During July -March FY2022, PBM has disbursed an amount of Rs 4.0 billion through its core projects



Workers Welfare Fund (WWF) during July-March, FY2022 disbursed Rs 1.43 billion on 15,004 scholarship cases while Rs **244.07** million as Marriage Grant @200,000/- which benefitted 1819 workers' families. The WWF has also disbursed Rs **420.4** million as Death Grant (@600,000/-) to 804 cases of mishaps of workers all over the country



EOBI provides monetary benefits to old age workers through various programmes such as Old Age Pension, Invalidity Pension, Survivors Pension and Old Age Grant. EOBI have registered **9,429,281** employees. During FY2022, EOBI registered **307,296** new employees. During July-March FY2022, an amount of Rs **33.54 billion** has been disbursed by EOBI



EOBI provides monetary benefits to old age workers through various programmes such as Old Age Pension, Invalidity Pension, Survivors Pension and Old Age Grant. During the period July-March FY2021, an amount of Rs **34.06 billion** has been utilized for **399,574** beneficiaries

CLIMATE CHANGE



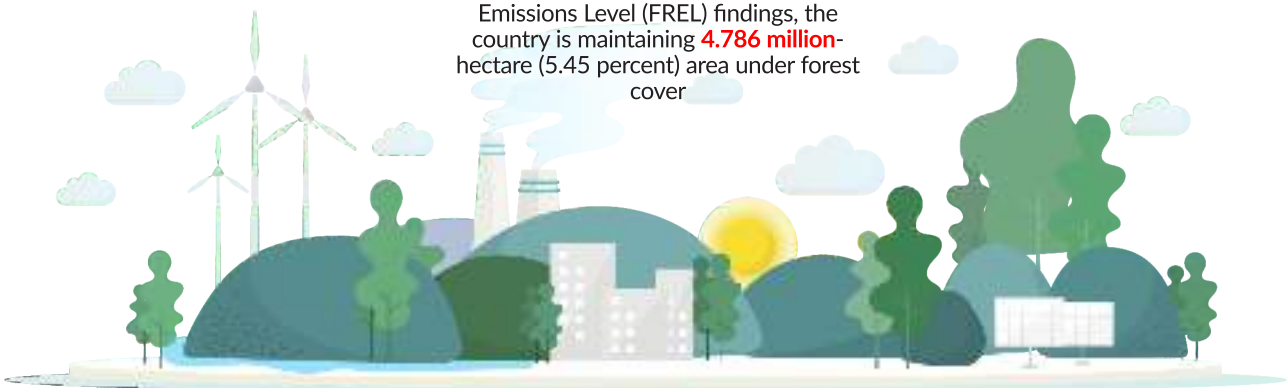
Ten Billion Tree Tsunami Programme has planted **579.093 million** plants during July-March, FY2022 and cumulatively has attained level of **1586.18 million** plants till March 2022. Through this programme 327,877 man-months have been employed upto March 2022



Billion Tree Honey Initiative is launched as a coherent effort of different Ministries/ Agencies to promote apiculture in the country



According to the National Forest Reference Emissions Level (FREL) findings, the country is maintaining **4.786 million**-hectare (5.45 percent) area under forest cover



Ministry of Climate Change updated National Climate Change Policy of Pakistan. The goal of this policy is to steer Pakistan towards climate resilient and low carbon development



Pakistan Nationally Determined Contributions (NDC) commit to abate overall 50 percent of Pakistan's projected GHG emissions by 2030. This commitment will be contributed by the shift to 60 percent renewable energy for electricity generation, and 30 percent to electric vehicles by 2030 and complete ban on the use of imported coal

