

**Government of Pakistan  
Ministry of Energy  
Petroleum Division**

[ ISLAMABAD: July 12,2024 ]

**Press Release**

**Pakistan and Azerbaijan agreed to enhance bilateral trade and Investment Relations**



On the side lines of the visit of the President of Azerbaijan to Pakistan, a high-level official delegation from Azerbaijan held meeting with the Pakistan side. The Azerbaijan side was led by Mr Parviz Shahbazov , Minister for Energy accompanied by Mr. Rashad Nabiyev, Minister of Digital Development and Transport, Mr Sahib Mammadov, Deputy Minister for Economy, Mr Yusif Abdullayev, Executive Director of Export and Investment Promotion Agency(AZPROMO), Mr Ulvi Mansurov, Executive Director of Azerbaijan Investment Company, Mr Elchin Mammadov, Advisor to the Minister of Digital Development and Transport, Mr. Togral Kocharli, Head of Global Business Development of SOCAR Trading, Mr Emin Guliyev, Senior Specialist of Investment Promotion Department AZPROMO.

The Pakistani side was led by Dr Musadik Malik, Federal Minister for Petroleum and Water Resources, accompanied by Mr Awais Leghari, Federal Minister for Power,

Mr. Abdul Aleem Khan, Federal Minister for Communication and Privatization, Mr Jam Kamal Khan, Federal Minister for Commerce, Lt. General Sarfaraz Ahmed, National Coordinator (SIFC) and federal Secretaries.

Dr Musadik Malik welcomed the delegation and recalled the historic ties between the two countries based on common faith and deep-rooted cultural affinities, which are evident when one moves across Baku. Multan Karvansarayi is a testament to the ties dating back to centuries.

Pakistani delegation presented opportunities to enhance trade and investment relations between the two countries. Dr. Musadik Malik, Federal Minister for Petroleum gave a detailed presentation on investment opportunities. Dr Musadik Malik emphasised that economic exchange needed to be strengthened in order to broaden our relationship. Pakistan was aiming for diversified markets in the region and partnering economic corridors stretching from Central Asia to Europe. He highlighted the vast investment opportunities in mines and minerals, particularly gold and copper. Azerbaijan had mining expertise. It could join hands with Pakistan. Cooperation in oil and gas sector was also discussed. Pakistan was a huge demand centre for energy. Both countries could also together leverage the IT potential, especially artificial intelligence, machine learning, training the human resource. Federal Minister for power Sardar Awais Khan Leghari underscored the avenues in power sector where Azerbaijan's investment would bear high returns. Mr Jam Kamal, Federal Minister for Commerce expressed his appreciation on the agreements signed during the visit of the President of Azerbaijan to Pakistan from 11-12 July 2024. He underlined the importance of arranging extensive briefings to the private sectors of the two sides at an early date.

Azerbaijan's side expressed its keen desire to begin working on the proposals and, in this regard, resolved to strengthen the working groups between both countries. Mr. Parviz Shahbazov thanked the Pakistan side for the detailed briefing on the investment opportunities in Pakistan. He underlined the importance of holding working groups meetings at an early date.

The Pakistan delegation reiterated its full commitment and support to the Azerbaijan's investment in Pakistan and fast track progress on the matter. Both sides agreed to appoint

focal persons, short list projects and present them to the leadership at an early date for their approval.

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