

PRESS RELEASE

For immediate release

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1,130 new companies registered in December

ISLAMABAD, January 2: In December, the SECP registered 1,130 new companies. As compared to the corresponding month of last financial year, it represents a growth of 43 percent raising the number of registered companies to 94,205. The massive increase is the result of the SECP's various reforms measures, i.e. introduction of simplified combined process for name reservation and incorporation, reduction of fee, assistance of incorporation by facilitation wings of CROs etc.

Around 74 percent companies were registered as private limited companies, while around 24 percent were registered as single member companies. Two percent were registered as public unlisted, non-profit associations, foreign companies and limited liability partnerships (LLP). The trading sector took the lead with the incorporation of 201 companies, I.T. with 138, services with 136, construction with 116, tourism with 67, education with 37, food and beverages with 35, real estate development with 33, engineering, and marketing & advertisement with 32 each, corporate agricultural farming with 27, pharmaceutical with 24, transport with 23, textile with 21, chemical, fuel and energy, healthcare, and mining and quarrying with 16 each, paper and board with 15, communication with 14, auto and allied with 12 and 103 companies were registered in other sectors.

Foreign investment has been reported in 57 new companies. These companies have foreign investors from Canada, China, Greece, Hungary, Japan, Kenya, the Netherlands, New Zealand, Norway, the Philippines, Saudi Arabia, South Africa, Sri Lanka, Sweden, Switzerland, Thailand, Tunisia, the UK, the US and Vietnam.

The highest numbers of companies, i.e. 404 were registered in Islamabad, followed by 301 and 205 companies registered in Lahore and Karachi respectively. The CROs in Peshawar, Gilgit-Baltistan, Multan, Faisalabad, Quetta, and Sukkur registered, 88, 53, 47, 21, 9 and 2 companies respectively.