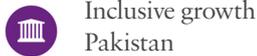


Development of Punjab Growth Strategy 2018



Like the rest of Pakistan, Punjab has been suffering from low rates of economic growth for the past few years. Due to a rapidly increasing labour force, the province needs to grow at a much faster rate every year to provide enough jobs, especially of a good quality, to young people entering the job market.

IGC experts worked closely with the Government, particularly the Chairman of the Planning and Development Board, in identifying areas of policy reform and investment that will lead to higher rates of economic growth, job creation, and human capital development.* The output of this project is a growth strategy document that covers various sectors.

The researchers identified a number of growth-enhancing policy interventions and investment projects for the province, including:

1. Catalysing Punjab's GDP growth based on improvements in productivity of resources and better functioning urban clusters.
2. Private sector-led economic growth that will require a revival of investment by the private sector.
3. Employment-intensive economic growth that will require a focus on employment generation by revival of employment-intensive sectors and the creation of quality jobs by addressing critical gaps in human capital.
4. Export buoyancy to be driven by a focus on export-oriented economic growth.
5. Complete social sector coverage to be embedded in quality provision of education, healthcare and social protection for the poor and

vulnerable.

6. Effective security through improved governance and law and order.

The recommendations from this project have now been formally adopted by the Government.

* These are government announced targets. The IGC panel of economists have engaged with the government to create the conditions for substantially improved economic performance on all of these targets. The actual achievements will depend on how well the strategy is implemented by the Punjab government.

In brief

- Punjab has been suffering from low rates of economic growth for the past few years
- The province needs to grow rapidly to provide enough jobs for its increasing labour force
- The Chief Minister asked the IGC to help develop a growth strategy for the province
- The strategy has now been adopted by the Government as its official Growth Strategy

