Afghanistan's Economic Development

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Each week, significant economic activities and developments occur across various sectors in Afghanistan. The Afghanistan's Economic Development Newsletter covers these important and latest economic activities and advancements.

In this issue:

THE WORLD BANK SAYS AFGHANISTAN'S EXPORTS HAVE INCREASED

Despite the existence of some external challenges facing Afghanistan's economy, such as international sanctions, a recent report by the World Bank indicates that Afghanistan's economy is on a path of growth.

The report states that although Pakistan closed its routes, Afghanistan's exports increased by 13 percent in October compared to September.

About two months ago, when Pakistan unilaterally closed the routes for Afghanistan's trade and transit, the Islamic Emirate of Afghanistan and Afghan traders expanded their trade through other alternative routes.

Afghanistan's trade increased through Iran, India, Uzbekistan, and other regional countries, and Afghanistan began transit operations through these countries.

Although Afghanistan is a landlocked country with no direct access to open seas, the Islamic Emirate's economy-oriented policy and positive relations have enabled Afghanistan to overcome this condition and utilize alternative routes for trade with the world.

At present, Afghanistan is not dependent on a single country for trade, and even if Pakistan continues to keep its routes closed, Afghanistan can still meet its needs and sustain its trade through other routes.

THE FOURTH IMAM ABU HANIFA (RA) EXHIBITION HELD IN KABUL

The Fourth National and International Exhibition of Imam Abu Hanifa (RA) in Kabul has concluded. Nearly one million people visited the exhibition, and contracts worth millions of dollars were signed. At this exhibition, in addition to domestic investors and traders, companies from Uzbekistan, Iran, India, and several other countries showcased their products in dozens of booths.

During the seven-day exhibition, goods worth 80 million Afghanis were sold. Such exhibitions are highly important for Afghanistan's trade and economic development, as Afghan traders display their productions and products and attract investment through contracts with foreign companies.

The Islamic Emirate of Afghanistan supports such exhibitions and hopes that these events will contribute to the country's economic growth.

AGREEMENTS WITH SEVERAL COUNTRIES TO MEET DOMESTIC CEMENT DEMAND

As a result of Pakistan's closure of trade and transit routes to Afghanistan, cement prices increased somewhat in the country; however, officials of the Islamic Emirate of Afghanistan promptly concluded agreements with some Central Asian countries.

One such agreement was signed with Uzbekistan, under which Afghanistan will export coal to Uzbekistan, and in return, cement will be imported into Afghanistan to meet domestic demand.

Likewise, Iran has also begun exporting cement to Afghanistan, which has led to changes in cement prices in the country.

Afghanistan depends on Pakistan for only a very limited number of commodities, one of which is cement; however, the Islamic Emirate is attentive to this issue and, considering the country's cement production capacity, has initiated projects to establish cement production plants in various provinces. Construction of cement plants is underway in Logar, Kandahar, and Baghlan, and production will begin in the near future, bringing Afghanistan closer to self-sufficiency in the cement sector.