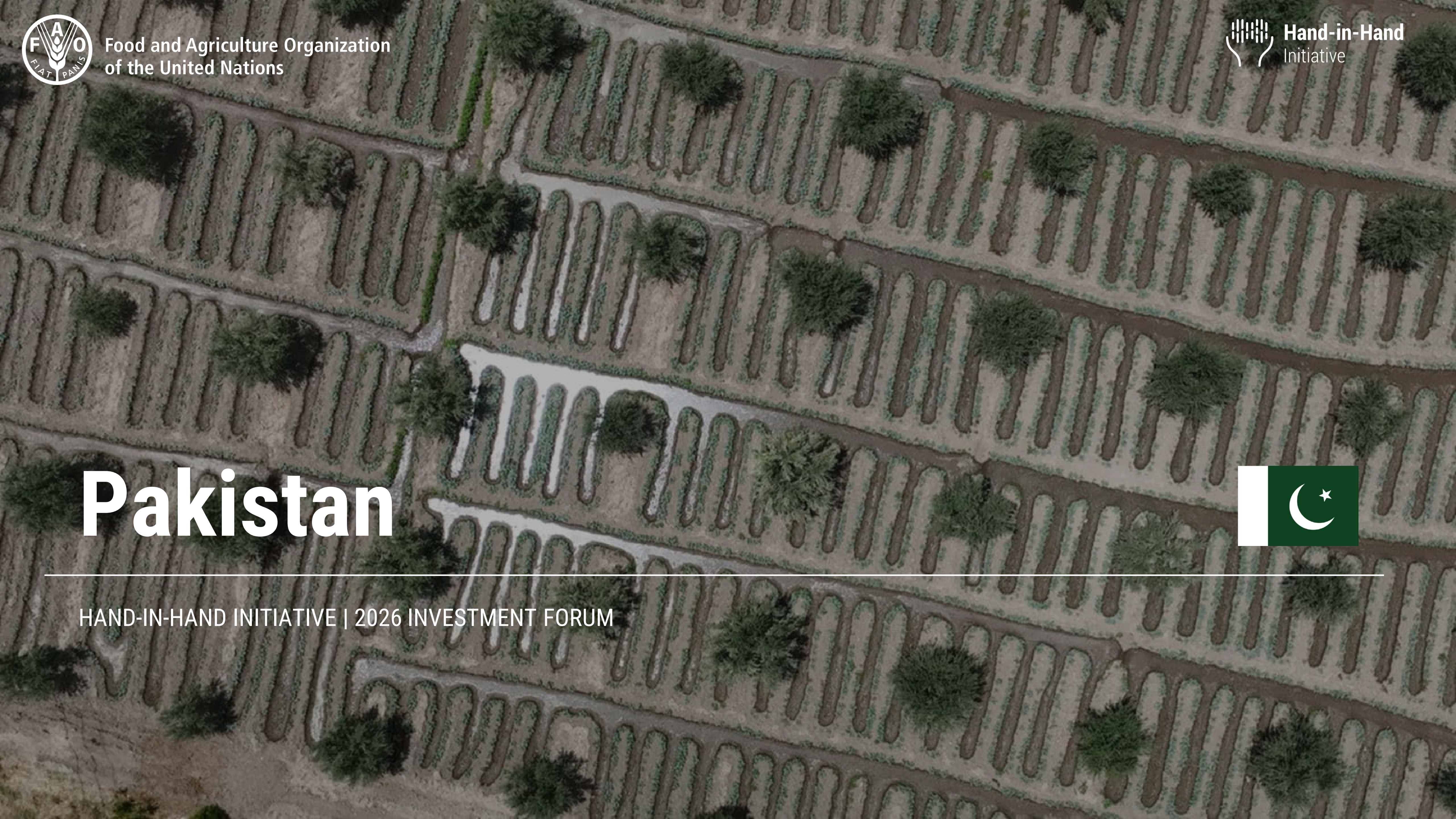

Food and Agriculture Organization of the United Nations

Hand-in-Hand Initiative

Pakistan

HAND-IN-HAND INITIATIVE | 2026 INVESTMENT FORUM

IMPORTANT NOTES

FAO'S HAND-IN-HAND INITIATIVE

The investment opportunities presented in this document derive from government-led investment plans developed under FAO's Hand-in-Hand (HIH) Initiative. The Initiative supports countries in identifying high-impact agrifood system investments through a combination of data-driven territorial analysis, value chain assessments, and close collaboration with national counterparts. Using the Hand-in-Hand Geospatial Platform, the Initiative integrates geospatial, biophysical, and socio-economic data to identify priority "green zones" where agricultural potential and poverty incidence overlap, creating strong opportunities for transformative investment. Based on these analyses, national governments lead the development of investment plans that identify priority value chains, key bottlenecks, and potential investments required to accelerate agrifood system transformation. These investment opportunities aim to raise incomes, improve nutrition, and empower poor and vulnerable populations, while strengthening resilience to climate change and supporting the sustainable management of natural resources. The Initiative focuses on territories where targeted investments can generate the greatest impact in reducing poverty and hunger, contributing to progress towards Sustainable Development Goals SDG1 (No Poverty), SDG2 (Zero Hunger), and SDG10 (Reduced Inequalities), while balancing economic growth, social inclusion, and environmental sustainability.

IMPORTANT CLARIFICATIONS

The opportunities presented in this document are derived from government investment plans and reflect national development priorities identified through the Hand-in-Hand Initiative. FAO provides analytical and technical support in the identification and assessment of these opportunities and facilitates engagement with potential partners. The concepts presented are indicative and require further structuring and discussion with the relevant governments and potential investors. This document therefore presents a pipeline of government-prioritized agrifood investment opportunities that have been pre-screened using FAO's Hand-in-Hand analytical tools. FAO can support interested partners by facilitating technical exchanges and follow-up discussions with relevant government counterparts.

IMPACT TAGS

Investment cases are classified across four impact areas to highlight their primary development contributions and ensure comparability across countries and value chains.

Livelihoods	Income, productivity, jobs, and market access
Gender & Youth	Inclusion and opportunities for women and young people
Planet & Environment	Climate resilience and sustainable resource management
Digital	Use of technology to improve efficiency and access

PAKISTAN

A large, diversified agrifood system with strong export momentum and an investor-friendly enabling environment

KEY INVESTMENT SIGNALS

POPULATION

241M

(MILLION)

GDP

USD 411B

(BILLION)

CULTIVATED AREA

53M ac

(MILLION ACRES)

INVESTMENT CASE

LARGE DOMESTIC MARKET

- Labor force of 83 million, with 33% employed in agriculture
- 61% rural population underpins a deep, distributed agricultural base
- 57% of the population has internet access, supporting digital agri-market growth

STRATEGIC TRADE ACCESS

- Geo-strategic gateway linking South Asia, Central Asia, the Middle East, and China
- EU GSP+ status, Pakistan–Turkey FTA, and SAFTA membership
- Diversified exports across the US, China, UAE, Germany, and the Gulf

INVESTOR-FRIENDLY POLICY

- Investment Policy 2023: export-led growth, investor protection
- Special Economic Zones and Export Processing Zones with tax breaks and duty exemptions
- 0% tariff on machinery imports; 25% investment tax credit

PAKISTAN: INVESTMENT PORTFOLIO

Unlocking high-value dairy, horticulture, and specialty agrifood opportunities across Pakistan's largest untapped export and domestic markets

INVESTMENT PLAN **PAKISTAN**	INVESTMENT CASE **1. OLIVE OIL**	INVESTMENT CASE **2. CAMEL MILK**	INVESTMENT CASE **3. GELATO**
IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS
INVESTMENT **USD 39.7 million**	INVESTMENT **USD 7.3 million**	INVESTMENT **USD 12.1 million**	INVESTMENT **USD 0.6 million**
NPV **USD 26.3 million**	NPV **USD 3.9 million**	NPV **USD 11.4 million**	NPV **USD 0.2 million**
AVG IRR **25.1%**	IRR **21.0%**	IRR **32.0%**	IRR **23.0%**
DIRECT BENEFICIARIES **547**	DIRECT BENEFICIARIES **52**	DIRECT BENEFICIARIES **75**	DIRECT BENEFICIARIES **82**
INDIRECT BENEFICIARIES **3,495**	INDIRECT BENEFICIARIES **332**	INDIRECT BENEFICIARIES **479**	INDIRECT BENEFICIARIES **524**
AVG PER CAPITA INCOME INCREASE **+USD 2,694**	PER CAPITA INCOME INCREASE **+USD 2,940**	PER CAPITA INCOME INCREASE **+USD 4,368**	PER CAPITA INCOME INCREASE **+USD 955**
GHG IMPACT **TBD**	GHG IMPACT **TBD**	GHG IMPACT **TBD**	GHG IMPACT **TBD**

PAKISTAN: INVESTMENT PORTFOLIO (cont'd)

Unlocking high-value dairy, horticulture, and specialty agrifood opportunities across Pakistan's largest untapped export and domestic markets

INVESTMENT PLAN **PAKISTAN**	INVESTMENT CASE **4. BUFFALO FARM**	INVESTMENT CASE **5. BUFFALO MILK COLLECTION CENTERS**	INVESTMENT CASE **6. BUFFALO MOZZARELLA CHEESE**
IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS
INVESTMENT **USD 39.7 million**	INVESTMENT **USD 9.4 million**	INVESTMENT **USD 1.8 million**	INVESTMENT **USD 8.5 million**
NPV **USD 26.3 million**	NPV **USD 3.9 million**	NPV **USD 0.9 million**	NPV **USD 5.9 million**
AVG IRR **25.1%**	IRR **22.0%**	IRR **19.0%**	IRR **32.0%**
DIRECT BENEFICIARIES **547**	DIRECT BENEFICIARIES **138**	DIRECT BENEFICIARIES **69**	DIRECT BENEFICIARIES **131**
INDIRECT BENEFICIARIES **3,495**	INDIRECT BENEFICIARIES **882**	INDIRECT BENEFICIARIES **441**	INDIRECT BENEFICIARIES **837**
AVG PER CAPITA INCOME INCREASE **+USD 2,694**	PER CAPITA INCOME INCREASE **+USD 1,180**	PER CAPITA INCOME INCREASE **+USD 616**	PER CAPITA INCOME INCREASE **+USD 6,107**
GHG IMPACT **TBD**	GHG IMPACT **TBD**	GHG IMPACT **TBD**	GHG IMPACT **TBD**

1. OLIVE OIL

Shifting from low-value bulk exports to branded, certified premium olive oils

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT
USD 7.3M
(MILLION)

NPV
USD 3.9M
(MILLION)

IRR
21.0%
(%)

RATIONALE

- Cultivation on 55,000 acres today; potential to scale to 10 million acres
- Current production: 1,500 tonnes; farmgate price USD 9/litre for EVOO
- GCC olive oil imports growing 5–7% annually; Pakistan has logistics-cost advantage
- Target markets: China, Germany, Saudi Arabia, Brazil, USA, UK, Italy, South Africa

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Lack of adequate land limits commercial-scale farm	• 1,000 acres of land (USD 4.3 million) • Civil works & buildings (USD 0.5 million) • Pit digging and plantation (USD 0.2 million)
2. Limited availability of certified planting material	Olive plants (trees) (USD 0.2 million)
3. Inefficient irrigation & water delivery	• Drip irrigation system (USD 0.3 million) • Tubewells, bores, water reservoirs, pumps, filtration (USD 0.4 million)
4. Limited local processing capacity	• Oil extraction plant (5 TPH, Years 5–10) (USD 0.4 million) • Tractors (3 units) & other vehicles + contingency (USD 0.5 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
52

INDIRECT BENEFICIARIES
332

PER CAPITA INCOME INCREASE
+2,940
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

Hand-in-Hand Initiative

1. OLIVE OIL (cont'd)

Shifting from low-value bulk exports to branded, certified premium olive oils

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT
USD 7.3M
(MILLION)

NPV
USD 3.9M
(MILLION)

IRR
21.0%
(%)

RATIONALE

- Cultivation on 55,000 acres today; potential to scale to 10 million acres
- Current production: 1,500 tonnes; farmgate price USD 9/litre for EVOO
- GCC olive oil imports growing 5–7% annually; Pakistan has logistics-cost advantage
- Target markets: China, Germany, Saudi Arabia, Brazil, USA, UK, Italy, South Africa

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
5. Limited number of oil extraction mills; outdated/costly	Oil extraction plant expansion (10 TPH, Year 10+) (USD 0.4 million)
6. Limited packaging capacity restricts market access	Packaging infrastructure (USD 0.04 million)
7. High dependence on grid electricity	310 kW solar hybrid power system (USD 0.1 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
52

INDIRECT BENEFICIARIES
332

PER CAPITA INCOME INCREASE
+2,940
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

Hand-in-Hand Initiative

2. CAMEL MILK

Tapping into a fast-growing global camel dairy market via Pakistan's 1.5 million-strong camel herd

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 12.1M

(MILLION)

NPV

USD 11.4M

(MILLION)

IRR

32.0%

(%)

RATIONALE

- Pakistan among world's leading camel-rearing countries (1.5M camels, ~1 MT/annum milk)
- Global camel dairy market projected to grow at 6.5% CAGR through 2035
- GCC countries actively promoting local camel dairy production
- Target markets: Qatar, Kuwait, China, USA, Saudi Arabia

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Insufficient commercial-scale camel production	Land for 3 camel farms (500 acres each) (USD 0.6 million)
2. Inadequate breeding stock	1,500 camels @ USD 2,500/camel (USD 3.8 million)
3. Weak milk aggregation network	20 camel milk collection centers (1,000–2,000L) (USD 0.7 million)
4. Limited processing capacity	Dairy processing facility (60,000 kg camel milk powder) (USD 5.0 million)
5. Low productivity / lack of mechanization	• Farm machinery & equipment (3 farms) (USD 0.2 million) • Acquisition of current CapEx (USD 1.9 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

75

INDIRECT BENEFICIARIES

479

PER CAPITA INCOME INCREASE

+4,368

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

+TBD

(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

3. GELATO

Hand-in-Hand Initiative

Capturing premium value from Pakistan's Sindhri & Chaunsa mangoes through artisanal gelato production

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 0.6M

(MILLION)

NPV

USD 0.2M

(MILLION)

IRR

23.0%

(%)

RATIONALE

- Pakistan frozen food market: USD 0.77B → 1.08B (2025–2031, 5.74% CAGR)
- Frozen desserts/ice cream growth rate: 7.38% CAGR
- Sindhri & Chaunsa mango — GGAP-certified, unique provenance advantage
- Target markets: China, Qatar, Saudi Arabia, Kuwait

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Dependence on imported equipment	Pasteurizer (80L) + premium gelato machine (USD 114 thousand)
2. Insufficient cold storage / manual fruit processing	Blast freezers, walk-in freezer, pulping machine, display freezers, reefer van (USD 78 thousand)
3. High electricity costs / unreliable grid	40+15 kVA solar system (USD 21 thousand)
4. Limited capacity to produce premium gelato products	• Brick and mortar design execution & utilities (USD 60 thousand) • Retail & kitchen equipment (USD 35 thousand) • Founder investment (USD 210 thousand)
5. Limited pasteurization capacity affects food safety	Technology, cold chain enhancement & contingency (USD 34 thousand)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

82

INDIRECT BENEFICIARIES

524

PER CAPITA INCOME INCREASE

+955

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

+TBD

(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

4. BUFFALO FARM

Building world-class dairy infrastructure on Pakistan's 48-million-head buffalo population

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 9.4M

(MILLION)

NPV

USD 3.9M

(MILLION)

IRR

22.0%

(%)

RATIONALE

- Pakistan is the 4th largest milk-producing country; buffaloes produce 75M+ tonnes/year
- 80% of milk comes from smallholder farms; yield only 10–14 L/day (below developed-country benchmarks)
- Target/established markets: China, Germany, Philippines, Saudi Arabia, Afghanistan, USA, UAE

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Lack of adequate land	110 acres of land for farm development (USD 2.9 million)
2. Limited availability of high-yielding dairy buffaloes	1,000 elite dairy buffaloes (USD 2.9 million)
3. Inadequate farm infrastructure	Sheds, staff facilities, silage bunkers, chiller room (USD 1.7 million)
4. Limited access to modern dairy equipment & mechanization	Milking parlor, TMR wagons, tractors, chillers (USD 0.9 million)
5. Unreliable/expensive electricity supply	2.5 MW solar power system (USD 1.0 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

138

INDIRECT BENEFICIARIES

882

PER CAPITA INCOME INCREASE

+1,180

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

+TBD

(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

Hand-in-Hand Initiative

5. BUFFALO MILK COLLECTION CENTERS

Building a modern, traceable cold chain to displace the informal "dodhi" middleman system

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 1.8M

(MILLION)

NPV

USD 0.9M

(MILLION)

IRR

19.0%

(%)

RATIONALE

- Weak cold-chain logistics and lack of quality testing undermine food safety and farmer payments
- Middlemen dominate procurement, limiting farmer income capture

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Limited availability of suitable land	1.5 acres of land (USD 0.9 million)
2. Inadequate milk collection infrastructure	Bulk milk cooler network (46 units) (USD 0.3 million)
3. Insufficient chilling capacity constrains processing	One 50–60 ton milk chilling plant (USD 0.3 million)
4. Weak cold-chain logistics increase transport losses	Insulated milk tanker fleet (4 units) (USD 0.2 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

69

INDIRECT BENEFICIARIES

441

PER CAPITA INCOME INCREASE

+616

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

+TBD

(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

Hand-in-Hand Initiative

5. BUFFALO MILK COLLECTION CENTERS (cont'd)

Building a modern, traceable cold chain to displace the informal "dodhi" middleman system

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 1.8M
(MILLION)

NPV

USD 0.9M
(MILLION)

IRR

19.0%
(%)

RATIONALE

- Weak cold-chain logistics and lack of quality testing undermine food safety and farmer payments
- Middlemen dominate procurement, limiting farmer income capture

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
5. Limited milk quality testing undermines food safety	Quality assurance laboratory & testing facilities (USD 50 thousand)
6. Lack of digital systems limits traceability & payments	IT and digital systems for traceability & payments (USD 30 thousand)
7. Limited cold-chain infrastructure results in spoilage	Backup power (300 kVA) (USD 50 thousand)
8. Middlemen (dodhi system) dominate procurement	Staff recruitment (USD 50 thousand)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
69

INDIRECT BENEFICIARIES
441

PER CAPITA INCOME INCREASE
+616
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

6. BUFFALO MOZZARELLA CHEESE

Converting premium buffalo milk into high-margin export-ready mozzarella

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 8.5M
(MILLION)

NPV

USD 5.9M
(MILLION)

IRR

32.0%
(%)

RATIONALE

- Buffalo milk commands a premium and is well-suited to mozzarella, cream, ghee, and UHT products
- Limited domestic processing capacity currently constrains access to premium markets

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Limited domestic processing capacity for value-added products	Dairy processing plant, Italian lines, 50,000 L/day intake (USD 4.0 million)
2. Inadequate utility infrastructure	Boilers, chillers, generators (USD 1.2 million)
3. Weak cold-chain infrastructure leads to spoilage	Refrigerated cold storage, blast freezers, reefer trucks (USD 1.8 million)
4. Inadequate processing infrastructure limits operations	Civil works & supporting infrastructure (5–7 acres) (USD 1.0 million)
5. Limited quality assurance systems	Quality assurance lab (USD 0.5 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
131

INDIRECT BENEFICIARIES
837

PER CAPITA INCOME INCREASE
+6,107
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

Food and Agriculture Organization of the United Nations

Hand-in-Hand Initiative

Pakistan

HAND-IN-HAND INITIATIVE | 2026 INVESTMENT FORUM

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