

Press Release

Holding of Pakistan Tech Investment Forum at the Consulate General of Pakistan in Los Angeles

Today a Pakistan Tech Investment Forum was organized at the Consulate by the Consulate General of Pakistan in Los Angeles in collaboration with Pak-Launch, a thriving community of professionals, founders, and investors of accomplished Pakistani talent across the globe.

The purpose of the forum was to raise awareness about the spectacular growth of the IT Sector in Pakistan in recent years as well as highlight initiatives undertaken by the Government of Pakistan to further encourage growth in the sector.

Speaking on the occasion in his keynote address, the Consul General, Mr. Asim Ali Khan, stated that the exponential growth of IT industry in Pakistan in the last decade has changed the perception of the capacity and capability of a knowledge-based service economy.

He stated that with more than 17,000 software houses and BPO centers, Pakistan's organized industry has more than 600,000 IT professionals, with 25,000 new IT graduates joining the ranks every year, exporting a range of IT services to more than 120 countries across the globe, making it one of the few countries to achieve this recognition in a little over a decade.

The Trade and Investment Officer of the Consulate, Ms. Qurat-ul-Ain then gave an overview of all the measures undertaken by the Government to promote the growth of the IT Sector in Pakistan and encouraged the forum participants to play their role in augmenting this trend.

This was followed by remarks by Ms. Farah Khan, the Mayor of Irvine, California, who was born in Pakistan and is the first Muslim woman to lead a large city in the United States. In her remarks she emphasized how it was imperative not only to create a conducive environment for IT businesses to thrive in but also to sustain them.

Mr. Ahmed Mirza, an Investor at TechStars, one of the largest pre-seed investors in the world which has invested in more than 3500 early-stage startups with cumulative market capitalization of almost \$100B. Mr. Mirza gave the audience an overview of the role of startup accelerators, the criteria they look for before investing in a startup and how they enhance the chances of an idea being shortlisted as ripe for investing.

His remarks were followed by a presentation by Mr. Emad Hasan, the CEO of Retina.AI, a B2B SaaS platform known for its groundbreaking work in predictive eCommerce/retail customer value. Mr. Hasan gave an overview of non-generative trends in intuitive AI and made the case for how artificial intelligence had the potential to dramatically simplify existing problems while not necessarily eliminating the need for human input necessary for resolving them.

Mr. Eric Coughenour, the Director of Information Technology, Los Angeles Area Chambers of Commerce then proceeded to explain to the audience the role of the Los Angeles Area Chambers of Commerce in supporting business and security in the Los Angeles Area.

Mr. Aly Fahd from Pak Launch gave a brief overview of the engagements of Pak-launch with IT ecosystem.

The participants appreciated efforts of the Consulate General.

The Consulate General of Pakistan Los Angeles has planned to expand its outreach activities to promote IT investments in Pakistan and strengthen IT cooperation between the two countries.

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Los Angeles
