

OICCI Members Positively Impact 40m People Across Pakistan Through Their CSR Initiatives

Karachi, July 02, 2024: In an impressive showcase of commitment to sustainable development, the Overseas Investors Chamber of Commerce and Industry (OICCI) released its 2023 Corporate Social Responsibility (CSR) Report. The report highlights the profound impact of over 210 foreign investors who are not just pursuing profits but are actively enhancing lives across Pakistan, aligning their efforts with the UN's 17 Sustainable Development Goals (SDGs).

Commenting on the CSR initiative, OICCI President Rehan Shaikh said, "True leadership in business is measured not only by financial success but by the positive impact one makes on the society. Our commitment to Corporate Social Responsibility reflects the belief that sustainable business success and social good are inseparable. By investing Rs13 billion in 2022-2023 in our communities, positively impacting 40 million individuals across the country, OICCI members continue to build a legacy that transcends profits and inspires progressive change in Pakistan."

In collaboration with over 290 social sector organisations, the OICCI members have extended their CSR initiatives to all the four provinces of Pakistan, including Azad Jammu and Kashmir and Gilgit-Baltistan.

The report details that OICCI members have been particularly active in education and skill development, responding to the crisis highlighted by UNICEF which states that around 23 million Pakistani children aged five to 16 are not in school—the world's second highest figure. Ahmad Zahid Zaheer, member of the OICCI management committee, highlighted that "In 2023 alone, our members contributed Rs2.3 billion towards SDG 4, supporting education and skill development for vulnerable children in collaboration with organisations such as The Citizen Foundation, Akhuwat Foundation, STEM Pakistan, SOS Village, and public sector schools".

OICCI CE/Secretary General M Abdul Aleem, expressing gratitude towards members of OICCI, stated, "Our members have also been exemplary in their support for access to affordable and clean energy (SDG 7) with a contribution of Rs2.2 billion, decent work and economic growth (SDG 8) with Rs2.6 billion, and Rs2.1 billion contribution towards improving the life on land (SDG 15)." These funds supported a variety of key activities, including the provision of solar panels to farmers and flood-affected communities, vocational training, tree planting, and effective waste management skills.

"The OICCI CSR 2023 Report not only showcases the financial commitment of MNCs in Pakistan but also their role in driving positive social change and sustainable growth throughout the country," Aleem concluded.

The OICCI is the collective voice of major foreign investors in Pakistan, with over 200 members, from more than 30 countries. OICCI members contribute over one-third of Pakistan's total tax revenue and are involved in 14 sectors of the economy. They facilitate the transfer of technology and skills and provide employment to a significant number of people. About a third of OICCI member companies are listed on the Pakistan Stock Exchange, and many are associates of Global Fortune 500 companies. OICCI members also engage in corporate social responsibility activities benefiting 46 million persons from underprivileged communities. For further information, please contact nisma@oicci.org or visit www.oicci.org