

## **Determinants of Export Performance of Pakistan: Evidence from the Firm-Level Data**

MUSLEH UD DIN, EJAZ GHANI, and TARIQ MAHMOOD

*This paper explores the determinants of export performance at the level of firms in respect of their characteristics and supply side constraints. The analysis is based on a survey of export-oriented firms in four major sectors. The results indicate a relationship between the better performance of foreign-owned firms to their better know-how and resources compared to the domestically owned firms. Export performance is positively affected by the level of investment in market/client oriented technologies. Lack of certification of product and process standards is the main supply side constraint adversely affecting the firms' export performance. Facilitation measures like export processing zones, internationally recognised testing labs, and industrial clusters would be helpful in improving the export performance of firms.*

*JEL classification:* F1, L1, L6

*Keywords:* Trade, Exports, Firms, Performance, Manufacturing

### **1. INTRODUCTION**

Exports are widely believed to play a crucial role in the development process. Access to the global market allows domestic firms to achieve economies of scale and thus enhance their profitability. Being a source of foreign exchange earnings, higher exports enable a country to meet its growth and development needs through import of capital goods and raw materials. Exports lead to an improvement in economic efficiency by increasing the degree of competition; and contribute to productivity gains through diffusion of technical knowledge and learning by doing.<sup>1</sup> Export-led growth of East Asian countries and the recent growth achievements of India and China through their integration with global markets has brought export promotion to the forefront in development policy agendas of most developing countries.

Despite vigorous efforts to promote exports, Pakistan's exports as a proportion of its GDP have made no significant gains over the years with the country's share in global exports standing at a meagre 0.13 percent. In order to understand why Pakistan's exports have failed to pick up despite favourable export policies, this paper analyses the determinants of export performance at the level of firms in terms of their specific characteristics and supply side constraints. The analysis is based on a survey of export-

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<sup>1</sup>Krugman (1984).

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