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DIGITALIZATION OF ECONOMY IN PAKISTAN: POST-PANDEMIC

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In today's era, the digital economy has a very important role in the country's economy and after COVID-19, Pakistan, realizing its usefulness, and has given it regular priority. Information Communications Technologies ICTs play a vital role in a country to boost the digital economy. According to a study published by Google, Pakistan has considerable digital potential that can be observed by 2030. (Google, 2021). The COVID-19 pandemic highlighted the significance of digital transformation in accelerating economic recovery efforts and improving businesses long-term resilience in the context of potential "black swan" tragedies in the post-pandemic age. The government's flagship effort, Digital Pakistan, intends to enhance the knowledge-based economy and drive socioeconomic growth through the use of digital technologies (GSMA, 2022).

The fast spread of mobile broadband networks over the last decade enabled approximately 80% of the adult population spend time in areas served by mobile broadband (3G or 4G) networks, up from 15% in 2010 (GSMA, 2022). Due to these initiatives, Pakistan currently ranks fourth in freelancing in the world and these freelancers play a huge role in the country's remittances.

Digitalization has the potential to assist numerous sectors of Pakistan's economy. Here are some specific areas where digitization can be helpful:

1) Agriculture: Digital technologies can assist farmers in increasing agricultural yields, lowering expenses, and increasing profitability. Precision agricultural techniques, for example, can assist farmers in optimizing the use of fertilizer, water, and other resources (Google, 2021).

2) E-commerce: Digitalization can assist Pakistan's small and medium-sized firms (SMEs) in expanding their consumer base and entering new markets. E-commerce platforms can assist SMEs in selling their goods and services online, eliminating the need for physical storefronts (pakistantoday, 2023).

3) Financial services: Digital technologies have the potential to promote financial inclusion in Pakistan. Mobile banking and digital payment technologies can enable unbanked or under-banked people gain access to financial services (GSMA, 2022). Healthcare: Digital technologies can help Pakistan enhance healthcare results. Telemedicine can help people in rural parts get healthcare, while electronic health records may contribute to improve care quality (Iftikhar, 2019).

4) Education: Digital technologies have the potential to improve access to education in Pakistan. Online learning platforms can serve to provide education to persons who are unable to attend regular schools, while digital textbooks can help to minimize the cost of education (Asadullah, 2021).

Under the Digital Pakistan banner, the Pakistani government has initiated projects to boost the knowledge-based economy, with a focus on digital infrastructure, skills, and innovation. These efforts are supplemented by the Digital Policy, Telecommunications Policy, and E-commerce Policy, which encourage the adoption of digital technology, improve access to digital services, and promote e-commerce growth (Moitt, 2022). The Pakistani government provides incentives for enterprises to adopt digital technologies. These incentives include tax exemptions on IT and ITeS export revenues, 100% equity ownership, and 100% capital/dividend repatriation, which may improve operational flexibility. They also support digital payments for efficiency and cost savings, which aids government service delivery. Furthermore, e-governance projects expedite contacts with government institutions and increase public service delivery while minimizing corruption. These policies, taken together, improve company efficiency, cost reduction, and global competitiveness, demonstrating the government's commitment to digital technology adoption. (Google, 2021).

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