Lahore Knowledge Park
A Vision for the 21st Century Knowledge Economy

As per the vision of the Chief Minister Punjab, The Lahore Knowledge Park (LKP) is envisaged as the driving force to make the Province of Punjab in particular and Pakistan in general, into South Asia’s future nodal point for the Global Knowledge Economy. The objective is to develop and create linkages and synergy between academia and the corporate world in areas that feed into the local and global knowledge industry. In order to achieve this objective, the Punjab Government has dedicated an area of 852 acres of prized land in the most up-market location of the city of Lahore. The basic concept is envisaged to be achieved through creating clusters of related academic and industry sectors especially in the ICT, Business & Management Sciences and in Science & Technology amongst others.

A state of the art development is planned to cater to a complete lifestyle of academic and business excellence by collaborating with the best local and global educational and corporate entities. All necessary infrastructure and facilities required for a safe and serene environment are to be part of the LKP. The most well known local and international entities will be taken on board as partners in order to develop the LKP as a location where top local and global educational and corporate brands will be located.
Pakistan Context

Pakistan is a rapidly developing market with a large urban youth population and an ever growing middle class who are increasingly looking for the types of goods and services that international organizations offer. Pakistan is a highly lucrative market to do business in and there is an immediate recognition of international entities, products and brands due to the country’s many international links.

In view of the current resource constraints in Pakistan, there is a need to utilize its existing assets, particularly through productivity enhancement, reorganizing the research and development infrastructure, and moving towards a knowledge-based economy. The Lahore Knowledge Park is a vital and primary step for transforming knowledge into productivity for the socio-economic development of the country.

Concept

The Government of Punjab is in the planning stage of its landmark ‘Lahore Knowledge Park’ project. The concept is for the park to exist as a stand alone entity whilst keeping the traditional International Parks’ standards of “a space for collaboration between academia, R&D, and industry”. Within this entity it is planned to develop separate clusters or micro-parks which will each have a particular focus and potentially an anchor link to a university. The first cluster planned to be launched will be in the field of Information Communication Technology (ICT) followed by the Business & Management Sciences and the Science & Technology clusters.

The ICT cluster has been chosen as the primary micro-park because this sector is vibrant and well established in Pakistan. Robust global connections already exist and at present there has been strong investor interest. The successful ICT business models and networks in Lahore (and in Pakistan in general) can be easily transferred into the Knowledge Park arrangement.
Mode of Operation / Finances

The Lahore Knowledge Park is envisaged on a Public-Private Partnership (PPP) model, with ownership and operations resting with a not-for-profit company, headed by a board of directors consisting of eminent public and private sector members. 80% of the 852 acre property will be reserved for the core activity of the Park, and 20% will be used for commercial activity to generate the necessary revenue stream for property development and operations. A for profit Joint Venture (JV) company will be established in partnership with commercial investors (International & Local) for the operation of the 20% commercial part of the property. The mother company will be a stake holder in the JV Company, with land as its equity, and the profits so accrued will be used for the operations of the Lahore Knowledge Park. This will generate a continuous stream of income for the park on a sustainable basis, thereby allowing the Park to carry on its operations independent of government assistance in the long run. The government will only be providing the initial seed money for initiating development activity and company operations.
Overview of key facts

The Chief Minister of the Government of Punjab gave approval to the Lahore Knowledge Park in mid-September 2013. Due diligence was immediately initiated with respect to concept development and bringing on board key international and local partners. Primary partnerships with key stakeholders namely the British Council (UK Govt.), the International Unit – Education Group of the UKTI (British Government), The Universities Scotland (The Scottish Govt.), the SQA Scotland, the Australia Trade Commission, The Lahore University of Management Sciences – Center for Social Enterprise Development, and numerous UK and International Universities amongst others have been established. Furthermore, company formation has been initiated and the name reservation stands completed.

The immediate step being undertaken is the initiation of the feasibility study and master planning through international and local consultants. This would be looking at developing the overall concept and business model including the financial modelling, industry and sector study, study of the local and global academic market, potential partnerships between local and international universities, potential investor partners, availability of R&D infrastructure, and the proposed regulatory framework amongst other areas. Upon completion of the feasibility study and master planning (expected to take up to six months), the physical development of trunk infrastructure will be initiated which will last up to a period of one year.