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*Cover: Prime Minister Sheikh Hasina with Business  
Leaders of Bangladesh and India*

# Bangladesh is moving forward to 'Smart Bangladesh' economy from 'Digital Bangladesh' by overcoming all obstacles: alignment between positive prospects and reality

*Bangladesh's transition to 'Smart Bangladesh' economy from 'Digital Bangladesh' and the government is working on the successful perpetration of four pillars (Smart Citizen, Smart Economy, Smart Government, Smart Society) to build smart Bangladesh.*

*Bangladesh records highest monthly exports of US\$ 5.73 billion in December, increased by 12.57 percent over previous month, in November it was US\$ 5.09 billion, increased by 16.74 percent over October exports US\$ 4.36 billion. Bangladeshi RMG export to USA stood at US\$ 4.27 billion in July- Dec with 1.11 percent growth, exports to the UK and Canada reached US\$2.39 billion and US\$774.16 million, with 11.89 percent and 28.42 percent growth respectively. Bangladesh's apparel exports to the European Union (EU) increased by 16.61 percent to \$11.50 billion during the first half period of the current financial year compared to US\$ 9.87 billion brought during the same period of the previous year. Considering the major requests in the EU region Bangladesh's import to Germany grew by 3.54 percent year on year reaching US\$ 3.45 billion. The country's export to Spain and France grew by 17.62 percent and 33.08 percent with an quantum of US\$ 1.70 billion and US\$ 1.41 billion respectively. Country's apparel exports to non-traditional markets grew by 32.19 percent to US\$ 4.04 billion from US\$ 3.05 billion in the corresponding period of the previous year.*

*Due to various conditions imposed on the import of products to preserve the country's dollar reserves the number of Letter of Credits (LCs) opened in the country has been dwindling continuously but increased slightly in Dec' 2022. It was US\$ 4.11 billion in Dec, in November it was US\$ 4.02 billion and in October it was US\$ 4.72 billion.*

*Bangladesh received Remittance US\$ 1.70 billion in December 2022 which is 6.55 percent advanced than November, which was US\$ 1.60 billion, in October it was US\$ 1.53 billion increased by 4.56 percent over previous month. The commercial banks have been buying remittance dollars at maximum Tk.107. They encashed export proceeds at Tk.103.50 per dollar. And the country's gross forex reserves stood at US\$ 33.83 billion on December 28, but free/usable reserves were US\$ 25.71 billion, as per the central bank data.*

*Bangladesh is moving forward, which is being published in different ways as the Centre for Economics and Business Research (CEBR), London-based think tank, Bangladesh is slated to become the 20th largest economy in the world, made the projection, out of 191 countries by the year 2037. The latest findings disclosed Bangladesh as one of the fastest-growing economies in the world for more than a decade. Bangladesh's long-term outlook looks promising based on its macroeconomic stability, strong remittance flows and robust export market, as per CEBR. Bangladesh is currently the second largest economy in the region and will continue to sustain it till 2037 with a GDP size of US\$ 1,628 billion at current prices which is at present US\$ 429.00 billion.*

*The planning ministry of GoB said, the size of Bangladesh's economy will be USD \$1.00 trillion by 2040, if the current consecutive growth of over 6 percent continues while, if the growth goes over 8 percent, it will be achieved by 2030. In the last six years, the average economic growth of Bangladesh has been 6.4 percent. Indeed if this growth falls below 5 percent, the economy of Bangladesh will touch the milestone of trillion dollars by 2040. If economic growth increases to 8-9 percent and internal stability is maintained, it will reach trillion dollars by 2030.*

*As per the 'Visual Capitalist', Canada-based online publication, in the world Bangladesh has emerged as the 35th largest economy. The IMF revealed that, earlier, Bangladesh and India were the only two South Asian countries considered to be part of the 50 largest economies. Bangladesh's economy reached this stage due to its macroeconomic stability and 6 percent plus GDP growth over the last fourteen years. Bangladesh's economy will be the 28th largest by 2030 and its economic volume will be US\$1.00 trillion by 2025.*

*The country has to concentrate now on developing skilled capital resources, good governance, and stable macroeconomic management. We know, two major events happened in the world in the year 2022. The world's population has crossed 8 billion, it is the first. Secondly, the size of the world economy has crossed US\$100.00 trillion to US\$ 101.56 trillion. Bangladesh is progressing fairly in every fields and the business community is also playing an important and inseparable role in this progress. However a prudent approach in handling of its newly announced monetary and fiscal policies and facilitating industrial growth by providing uninterrupted supply of gas and electricity by the government will determine how Bangladesh will forge ahead and overcome the upcoming challenges.*

## From the Desk of the President

FBCCI organized a number of events during the months of November-December of 2022. Apart from the National Victory Day celebration, there were various events including seminars on diverse themes, visit abroad of the FBCCI delegation to the UK to join the events on Commonwealth Trade & Investment Summit 2022, meetings of the standing committees, policy advocacy initiatives with the government including the Bangladesh Bank, Ministry of Commerce etc., courtesy calls and meetings with relevant stakeholders and counterparts have been held during the period.

FBCCI Business Delegation led by its President had a successful visit to UK during December 5- --, 2022. The Delegation had fruitful interactions with local business community during the roundtable discussion at the Commonwealth Trade & Investment Summit 2022 at London. We also participated at the discussion on 'Financial and Professional Services - the role of standards and regulations on the road to net zero' where we mentioned that private sector of Bangladesh is working with the government relentlessly to implement environment-friendly industrialization.

As part of the policy advocacy activities, we met Governor of Bangladesh Bank on December 12, 2022 and discussed on prevailing banking and economic situation of the country. We have submitted a set of recommendations to face the present challenges due to global economic crisis. We mentioned that to meet the challenges of the Covid situation and the ongoing global economic crisis, Bangladesh Bank has provided incentives and policy support to various industries and service sectors as per the situation. These assistances have played a very important role in keeping the country's economic activities going. Presently, due to the Russia-Ukraine situation, the price of raw materials, shipping charges and fuel costs are constantly increasing in the international market. The increase in raw material, shipping and other costs has adversely affected the country's international trade. In addition, due to the exchange rate of foreign currency and the increase in the price of goods in the international market and the dollar crisis, there is a huge economic pressure on the businessmen.

In this context, we urged the central bank to facilitate opening of letters of credit (LCs) by businesses to import essentials and other items ahead of Ramadan, even if it requires releasing foreign currency from the country's reserves. We also demanded that the Bangladesh Bank to extend an existing relaxed loan repayment policy to June 30'2022 next year from the end of December'2022 and loan repayment tenure of an export development fund to 270 days from 120 days.

On an another note, AGM 2020-21 and AGM 2021-22 were held on December 28, 2022 successfully. Apart from the regular agenda of the AGM, discussions took place on present trade and economic situation of the country, challenges of graduation from the Least Developed Country, attaining of SDGs, capacity building of trade bodies, etc. We express our heartfelt thanks to the General Body members for their greater participation in the AGM and their remarks, which, would certainly help the Board future endeavor.

We are happy to inform that present Board of FBCCI is taking different programs to celebrate the Golden Jubilee of FBCCI. A 3-days program has been planned to be held during March 11-13, 2023. On 1st and 2nd Day, an International Summit titled 'Bangladesh Business Summit' will be held. Hon'ble Prime Minister Sheikh Hasina has given her kind consent to inaugurate the event as the Chief Guest. Ministers of different countries and dignitaries have been invited to the summit.

WE hope the Business Summit will provide an effective national platform to promote private sector investment opportunities in an integrated approach. It will also showcase private sector investment opportunities in Bangladesh highlighting the agenda for national competitiveness, policy priorities and deeper economic cooperation. A contract has been signed with CNN for global coverage of the international summit.

An International Fair titled "Best of Bangladesh" will also be organized to showcase Bangladeshi products in side line of the 3 days program. Ministry of Commerce, Ministry of Foreign Affairs and BIDA are extending cooperation and support for the events.

We seek cooperation and support from the General Body members and stakeholders to celebrate the Golden Jubilee of FBCCI and hold the "Best of Bangladesh" Fair successfully.

**Md. Jashim Uddin**



# FBCCI Board of Directors

## 2021-2023

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**Mostofa Azad Chowdhury Babu**

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**Md. Habib Ullah Dawn**  
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**Secretary General:** Mohammad Mahfuzul Hoque



## BCCI to host the ‘Bangladesh Business Summit 2023’

FBCCI, the apex trade organization of Bangladesh is going to organize the ‘Bangladesh Business Summit- 2023’ in march this year on the occasion of its 50th founding anniversary.

Bangladesh Business Summit 2023, scheduled for March 11-13 2023, is an international trade and investment promotion event. The honorable Prime Minister of Bangladesh H.E Sheikh Hasina will inaugurate the event and will also join the fireside chat with Richard Quest, one of the most prominent media figures from CNN in the USA.

The summit, envisaged to become Bangladesh’s flagship business event, seeks to highlight Bangladesh economic and market strengths, and concrete trade and investment opportunities in Bangladesh by convening national and global business leaders, investors, policymakers, practitioners, policy and market analysts, academia, and innovators.

The Bangladesh Business Summit will also host the best of Bangladesh Expo and FBCCI Business Awards 2023. There will be 3 plenary sessions on strategic issues, 13 parallel technical sessions, B2B Meets, Networking Sessions, Open House Reception & Guided Tours for International Delegates. As a special trait, for the first time in Bangladesh, ‘CNN Experience’ is going to host a Fireside Chat with H.E. Sheikh Hasina, hosted by Richard Quest, anchor and correspondent, CNN Business Editor at Large. CNN will also conduct a session on Bangladesh Business Opportunities and a Panel Discussion with Richard Quest.

The FBCCI is partnering with CNN to cover the event globally. The Ministry of Foreign Affairs, Ministry of Commerce and Bangladesh Investment Development Authority- BIDA are also working with the FBCCI for the summit.

**50** YEARS OF FBCCI INTO SMART BANGLADESH

**BANGLADESH BUSINESS SUMMIT 2023**

ORGANIZED BY FBCCI

**11-13 March, 2023**  
**BICC, Dhaka**

**REGISTER NOW** [bdbusinesssummit.com](http://bdbusinesssummit.com)

Organized by: **FBCCI** Partnering: **CNN**

In association with: **MINISTRY OF COMMERCE** Government of the People's Republic of Bangladesh **MINISTRY OF FOREIGN AFFAIRS** Government of the People's Republic of Bangladesh **BIDA** Bangladesh Investment Development Authority

# FBCCI News & Events

## FBCCI met RAJUK authorities on DAP and housing sector's reality

November 07, 2022; Dhaka: FBCCI delegation on Monday afternoon met RAJUK Chairman Md. Anisur Rahman Miah, PAA (Secretary) on the effectiveness of the new DAP to build planned housing and developed capital.

FBCCI Senior Vice-President Mostofa Azad Chowdhury Babu, Chairman of the FBCCI Standing Committee on Real Estate and Housing Liakat Ali Bhuiyan Milan, and other representatives of this sector were present in the team.

During the meeting held at RAJUK office, FBCCI Senior Vice-President Mostofa Azad Chowdhury Babu thanked RAJUK for mentioning various plans in DAP to ensure a developed city. He presented the proposals include ensuring a sustainable and livable capital, reorganizing the RAJUK Board with skilled and experienced technical members required to implement the DAP, having area-wise data in DAP, increasing the floor area ratio, construction of multi-storied buildings due to the limited amount of land, fixing

the time to get designs for the developers and related parties, involving REHAB in the formulation of laws/rules related to real estate. He informed that these proposals have been prepared after extensive discussions with stakeholders including businessmen in the housing sector, urban planners, and architects.

RAJUK authorities assured that initiatives on the DAP amendment if necessary for the welfare of the city people and the housing industry through further discussions.



## Trainees of the 104th Senior Staff Course (SSC) & 138th Advanced Course on Administration and Development (ACAD) Visited FBCCI.

The trainees of the 104th Senior Staff Course (SSC) & 138th Advanced Course on Administration and Development (ACAD) visited FBCCI on November 10, 2022. After visiting FBCCI Mujib Corner, visitors attended a discussion meeting with FBCCI authorities where FBCCI Secretary General Mohammad Mahfuzul Hoque delivered a PowerPoint presentation highlighting FBCCI's activities to facilitate the country's





trade and commerce and investment, policy advocacies, partnership with government and foreign trade bodies.

In his welcome speech, FBCCI Senior Vice President Mr. Mostofa Azad Chowdhury Babu called upon the Govt. officials to work for the

country with the highest patriotism, sincerity, and excellence.

Mr. Md. Shaugatul Alam, Member Directing Staff (MDS), (P&D) BPATC Dhaka, Ms. Baby Rani Karmakar, Member Directing Staff (MDS), (M&D), BPATC, Dhaka, FBCCI Vice Presidents Md. Amin

Helaly, Md. Habib Ullah Dawn, Directors Hafez Harun, Bijoy Kumar Kejriwal, Syed Moazzem Hossain, Syed Sadat Almas Kabir, Advisors Mr. Manzur Ahmed, Abdul Hoque were also present at the discussion meeting.

## FBCCI's Doa and Memorial Meeting to commemorate Late Anisul Haque

November 30, 2022; Dhaka: FBCCI organized Doa and memorial meeting on the fifth death anniversary of the former president of FBCCI and former mayor of Dhaka North City Corporation Anisul Haque on Wednesday afternoon.

Addressing the meeting, FBCCI Senior Vice-President Mostofa Azad Chowdhury Babu said, "District-level chamber associations did not have their own office. Many chambers were located in rented buildings. Late Anisul Haque took the initiative to make his own office and accelerate the activities of the district chambers". He was successful both as a business leader and city mayor also, the Senior Vice-President added.

FBCCI Vice President Md. Amin Helaly said that people

will remember the contribution of late Anisul Haque's to the business and development of the city for a long time.

Participating in the open discussion, the business leaders remembered the experience of working with Anisul Haque at different times. They said that Anisul Haque tried to fulfill the promises made to him to solve problems.

FBCCI Director MGR Nasir Majumder, Shafiqul Islam Vorosha, Hafez Harun, Abu Motaleb, Md. Iqbal Shahriar, Shaheen Ahmed, Md. Naser, Abu Hossain Bhuiyan (Ranu), Akkas Mahood, and Secretary General Mohammad Mahfuzul Hoque were present at the meeting.



## **FBCCI signs MoU with CNN to promote trade potentiality and investment opportunities**



December 03, 2022; Dhaka: To celebrate the 50th anniversary, FBCCI, the apex trade organization of the country is going to organize the ‘Bangladesh Business Summit 2023’ in March next year. To cover this mega event internationally, the FBCCI has signed an MoU with CNN as its International Media Partner. Under this agreement, CNN will promote trade potentiality and investment opportunities in Bangladesh globally.

The memorandum was signed in the presence of Prime Minister’s Private Industry and Investment Adviser Salman F. Rahman at the Beximco office in Gulshan on Saturday afternoon. FBCCI President Md. Jashim Uddin and the South Asian sales Director of CNN Abhijeet Dhar signed the MoU on behalf of their respective organizations.

Prime Minister’s Private Industry and Investment Adviser Salman F. Rahman said, ‘The business representatives and investors of different countries will know about the success and potentiality of Bangladesh through this Business Summit, which will attract the

foreign investor.’ He noted that the summit will promote the success of Bangladesh for the last 50 years and the potentiality of the country. He also mentioned that, besides National and International investment, the SME sector will get special emphasis at the summit.

The FBCCI President Md. Jashim Uddin said, ‘Potential sectors like Textile, Digital Economy, Circular Economy, Blue Economy, etc. will be showcased in this summit. Entrepreneurs who have contributed to the country’s economy and freedom fighter businessmen will get recognition from FBCCI.’ He includes, through this summit Bangladesh can get the benefit of Industry Relocations across the world.

The President said, ‘Under this agreement, CNN will work as our International Media Partner for this summit. They will promote our event globally under this agreement. The DG of WTO, the trade commissioner of the European Union, the Chairman of JETRO, CEOs of several Multinational companies, Ministers of several countries including business representatives will attend the occasion.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu, Vice President M A Momen, Salahuddin Alamgir, Director Syed Sadat Almas Kabir, Anwar-Ul-Alam Chowdhury (Parvez), Abul Kasem Khan, Secretary General Mohammad Mahfuzul Hoque were present at the event.





## Discussion Meeting on the current situation of Power and Energy sector held

A discussion meeting on the current situation of power and energy sector of the Country was held at FBCCI on

December 20, 2022. FBCCI President Mr. Md. Jashim Uddin presided over the meeting.



## Annual General Meeting of the FBCCI held; The private sector should prepare to face the new challenges of the LDC graduation: FBCCI

Bangladesh's graduation from the Least Developed Country will bolster the image of the country in the international arena. As a result, new paths will be opened in trade and foreign investment will also increase. However, along with these possibilities, several challenges are also waiting for the country's private sector. The private sector should prepare from now on to face the challenges.

Md. Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) said this at the Annual General Meeting (AGM) of the FBCCI at a Convention Hall in the capital on December 28, 2022.

Due to Covid-19 Pandemic, the AGM of the session 2020-2021 could not be held on schedule. As a result, two separate AGMs of the session 2020-2021 and 2021-2022 were held on the same day.

FBCCI president said in the meeting, 'Bangladesh will lose special trade privileges in several markets including Europe, one of the top export destinations of the country, as a result of the LDC graduation. The private sector has to face competition in maintaining the price and product quality. This is why emphasis should be given to research, innovation, and product diversification.'

To make the export trading market sustainable, the government should initiate more bilateral trade

agreements including Free Trade Agreement (FTA), Preferential Trade Agreement (PTA), he opined. Md. Jashim Uddin emphasized on obtaining certificates from various institutions, reducing complexity in its renewal, effective automation, and increasing the capacity of port management to attract more foreign investment.

The FBCCI president said, 'The Covid-19 pandemic and the Russia-Ukraine crisis have resulted in an abnormal increase in energy price, food price, agricultural production cost, industrial raw materials, parts, and transportation cost. High inflation is also occurring in currency exchange rates. Rising costs of doing business have made it difficult for local entrepreneurs to survive in the global competition.'



In such a situation, he suggested that the private sector should focus on increasing the use of technology in the industry, creating a skilled workforce, increasing efficiency in business management, and increasing the capacity to produce goods at competitive prices.

In the ongoing situation, the FBCCI President urged the District Chambers and Associations to be more proactive to maintain productivity. At the same time, he suggested identifying sector-wise problems and bringing them up at the policy-making level through FBCCI.

He also mentioned that a 3-day long program has been organized to celebrate the golden jubilee of the FBCCI, 'We are going to hold a two-day international business summit to brand Bangladesh as an investment-friendly prosperous country. On the third day of the golden jubilee celebration, distinguished businessmen, freedom fighters, and entrepreneurs who have contributed to the national economy will be honored. Moreover, a three-day international fair titled 'Best of Bangladesh'

will be organized to highlight Bangladeshi local products and services to the world, he opined. He also inaugurated the logo and website of 'Bangladesh Business Summit 2023' which is going to be held on March next year.

He said, 'The private sector can play an important role in achieving the Vision-2041 and Delta Plan 2100 by contributing to the environment-friendly technology, modern production system, and green economy.' For this, he emphasized on increasing investment in research and innovation.

Md. Jashim Uddin also said that the private sector is closely working with the government in many sector including achieving the SDGs, LDC graduation etc. Therefore, to build a developed country; business-friendly revenue management is needed along with giving more importance to the recommendations of FBCCI in the upcoming budget, he noted. He also urged the industrialists to reduce the imports of the country by increasing domestic production.

Meanwhile, President Md Jashim

Uddin thanked the Prime Minister Sheikh Hasina on behalf of the Board of Directors and the General Assembly member of the FBCCI for inaugurating the metro rail in the capital on Wednesday. The annual report, minutes, audit report of FBCCI were unanimously approved in the meeting.

The Annual Reports and Audit Reports on both the session of 2020-2021 and 2021-22 were unanimously approved at the meeting in the presence of the General Body members of the FBCCI.

FBCCI former president Abdul Matlub Ahmad, former first vice president Mohammad Ali, Monowara Hakim Ali, former vice president Abu Alam Chowdhury, Dewan Sultan Ahmed, Helal Uddin and others participated in the open discussion.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu, Vice President Md. Aminul Haque Shamim, Md. Amin Helaly, Salahuddin Alamgir, Md. Habib Ullah Dawn, M. A Razzak Khan, and directors were present at the meeting.

# FBCCI Delegations Abroad

## The private sector to implement environment-friendly industrialization: FBCCI President

December 6, 2022: The President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Md. Jashim Uddin said that the private sector is working with the government of Bangladesh to implement environment-friendly industrialization. He made this remark during a roundtable discussion on 'Financial and Professional Services - the role of standards and regulations on the road to net zero' at the Commonwealth Trade & Investment Summit 2022 at the Mansion House, London, on Monday (December 5, 2022).

The FBCCI president attended the roundtable discussion as one of the speakers. He mentioned that despite being one of the lowest emitters in the world, Bangladesh committed to cutting carbon

emissions by 89.47 million tonnes, equivalent to 21.85% of carbon dioxide by 2030 as part of global efforts to control the emissions. To reach the target, Bangladesh will cut 96.1% of emissions from the energy sector such as power, transport, industry, households, commercial, agriculture, brick kilns, and fugitive emissions. The remaining 3.9% will be cut from agriculture and livestock, forestry, and municipal solid waste and wastewater.

The President noted that the government of Bangladesh is working with the private sector to implement environmentally friendly industrialization. The industries of Bangladesh are increasingly looking to innovate and move for maintaining environmentally friendly standards, he added.

He said that at just 0.4 percent, Bangladesh's current contribution to global greenhouse gas (GHG) emissions is not significant. Its share of carbon emissions is only 0.09%.

The FBCCI President also informed the delegates that Bangladesh has a National Action Plan ready on climate change that requires \$230 billion over the next 27 years till 2050 with 113 interventions with 90 high-priority ones.

The FBCCI chief mentioned that approximately \$50 trillion in incremental investments is required by 2050 to transition the global economy to net-zero emissions and avert a climate catastrophe.

As a climate change champion, Bangladesh laid strong emphasis





on climate finance at the 27th Conference of the Parties to the UN Framework Convention on Climate Change (COP27), he added.

He suggested that climate financing may be mobilized through blending climate finance, private sector investment, innovative financings such as green or blue bonds, risk transfer mechanisms or insurance can be looked into. Green transformation and a boost in harnessing global climate finance multilateral funds can be an option.

The fiduciary standards of international climate funds like the GCF should be revisited and relaxed cohesively to ease the climate finance gap in highly climate-vulnerable countries like Bangladesh as per Article 9 of the Paris Agreement (2015).

Also, a Simplified Approval Process (SAP) and an increased quota for international funds in the budgeting framework need to be introduced and popularized across the commonwealth.

He emphasized on joining forces to work and harmonize plans and standards across the Commonwealth.

He also envisions a constructive discussion and prospective engagements with the Commonwealth for joint venture partnerships at various stages of the clean energy supply chain; infrastructure, technologies, expertise, and viable business models targeting improved energy productivity, and ensuring energy for all.

The roundtable was moderated by Bronek Masojada, Chair of the East End Community Foundation and Alderman of the City of London. Chairman of UK Accreditation Service Lord Lindsay, CEO of BSI Susan Taylor Martin, Director-General of the Institute of Export and International Trade Marco Forgione, Group Managing Director of Investment One Financial Services Limited Nicholas Nyamali, Senior Vice-President of FBCCI Mostofa Azad Chowdhury Babu, FBCCI Director Md. Jamal Uddin, Mohammed Bazlur Rahman, Abu Hossain Bhuiyan (Ranu), and other members of the Bangladesh business delegation was also present in the roundtable.

## Bangladesh keen to work with Gabon in Green and Circular Economy Sector

Bangladesh is keen to work with Gabon, a country lying on the west coast of Africa in the Green and Circular Economy sector. The FBCCI president Md. Jashim Uddin made this remark on a Roundtable discussion on 'Invest in Gabon – Climate & Sustainability Finance' organized by the Government of Gabon on December 6, 2022 in London. The meeting was hosted by the Govt. of Gabon on the occasion of the Commonwealth Trade and Investment Summit at Mansion House, London.

He believes that adaptation of the circular economy and green economy concept, formulation of waste management policy, Port development initiatives and automation, multimodal transport strategies, and massive infrastructure development projects



will contribute towards achieving climate & sustainability finance.

The President of FBCCI mentioned that the world is facing a triple and interconnected crisis: the climate emergency, rapid damage to biodiversity, and extreme poverty. The next ten years are crucial to prepare, adapt and transform our societies, economies, and all ecosystems, he noted.

He further said that the private sector has a defining role in both mitigating the potential damages brought by a carbon-intensive, 'business-as-usual' global economy and finding new, innovative, and catalytic methods for adapting to a changing climate.

The President informed the attendees about the initiative of the Government of Bangladesh

in implementing Vision 2041, achieving SDG goals by 2030, and the 100-Years Delta-2100 plan.

To reach the next level of development, Bangladesh needs more local and foreign investment, he noted. Investments in greener technologies and data-driven production methods aligned with 4IR in the manufacturing sectors are important to consider, he suggested.

The FBCCI President said that to shape a greener and more inclusive financial system, developing and emerging economies should focus on innovations in policies, regulations, and norms.

The FBCCI president Md. Jashim Uddin invited the Commonwealth nations to participate in the 'Bangladesh Business Summit 2023' to celebrate the 50 years of

the establishment of FBCCI. He made this invitation at a meeting of the Commonwealth Enterprise and Investment Council (CWEIC) held on Tuesday (6 December) in London, UK.

FBCCI is a strategic partner of CWEIC and Md. Jashim Uddin is one of the members of its Global Advisory Board.

## Partnership in technology transfer and supply chain development

The FBCCI seeks partnership with the United Kingdom in technology transfer and supply chain development in order to ensure LDC graduation and to meet the challenges of the fourth industrial revolution.

While attending a roundtable discussion on "Bangladesh-UK Trade & Investment Roundtable-2022" at London on December 07, 2022. the FBCCI president Md. Jashim Uddin said, that Bangladesh's journey towards development is at a new height.

The Govt. is doing everything for creating new opportunities for businesses and investors.

But to face the challenges of LDC graduation by 2026 and integration into the fourth Industrial revolution, our urgent requirement is technology transfer and joint venture partnership in the global supply chain, he noted. The president said that Innovative knowledge should be applied in agricultural and industrial production and service sectors. FBCCI wants UK's partnership in these cases.

We are manufacturers of diversified pharmaceutical products, leather goods, plastic, frozen seafood, ceramics, jute products, and home appliances. The UK could

invest in Bangladesh in the areas of energy, agro-processing, pharmaceuticals, Plastic & Petro-Chemical, engineering, logistics sector, financial services, and support in skill development programs for upgrading our middle Managers and workers.

The FBCCI President invited the UK govt. and business leaders to take part in the "Bangladesh Business Summit" which will see high-level participation from around the globe. He informed that the Business Summit will showcase the competitiveness of Bangladesh in the above-mentioned areas which implies doing business.





## Ambassador & Head of Delegation of the European Union to Bangladesh paid a courtesy call on FBCCI President

H.E. Mr. Charles Whiteley, Ambassador & Head of Delegation of the European Union to Bangladesh paid a courtesy call on FBCCI President Mr. Md. Jashim Uddin on November 3, 2022 at FBCCI Icon.

FBCCI President informed the Ambassador that FBCCI is going to celebrate the 50th anniversary of the formation of FBCCI in March 2023 and will also organize Bangladesh Investment Summit with high-level participation of government and private sectors from around the world. The Summit will showcase strategic opportunities for investment in diversified sectors. FBCCI is looking forward to the participation of the high officials and business leaders of European Union in the mega event, the President added.

Former Ambassador of Bangladesh Mr. Md. Abdul Hannan said Bangladesh has been going on a positive growth trajectory since last



decade but due to the pandemic and the Russia-Ukraine war, its progress has slowed down like all other countries. He urged the EU Ambassador to extend the duty-free quota-free market access for Bangladesh for 10 more years to support Bangladesh to slowly cope up with the effects of LDC graduation.

The EU Ambassador said that Bangladesh should now focus on

fulfilling the criteria to qualify for the GSP+ scheme in order to increase its competitiveness in the export market.

Deputy Head of Mission Dr Bernd Spanier, FBCCI Vice President Salahuddin Alamgir, Director Syed Sadat Almas Kabir, Dr. Nadia Binte Amin, Secretary General Mohammad Mahfuzul Hoque were present at the call.





## FBCCI President met Director General for Asia-Pacific Ministry of Foreign Affairs, Mexico

FBCCI President Mr. Md. Jashim Uddin met Mr. Fernando González Saiffe, Director General for Asia-Pacific Ministry of Foreign Affairs, Mexico on 21 November 2022 at City hotel

Among others, Secretary (West), MOFA Mr. Shabbir Ahmed Chowdhury, Director General (Americas), Ministry of Foreign Affairs Mr. Nayem Uddin Ahmed, Senior Vice President of FBCCI Mr. Mostofa Azad Chowdhury Babu, Vice-President Mr. Md. Habib Ullah Dawn, Director Mr. Amzad Hussain, Secretary General Mohammad



Mahfuzul Hoque, Executive President of BKMEA Mohammad Hatem, President of BPGMEA

Mr. Shameem Ahmed, were also Present at the meeting.

## Deputy Minister of the Department of International Relations & Cooperation of the Republic of South Africa met FBCCI President



H.E. Ms. Candith Mashego-Dlamini, Hon'ble Deputy Minister of the Department of International Relations & Cooperation of the Republic of South Africa paid a courtesy call on Mr. Md. Jashim Uddin, President of FBCCI on November 22, 2022 at FBCCI.

Opportunities for private sector entrepreneurs of Bangladesh and South Africa to make single or joint investments in agricultural production and food processing were explored in the meeting. Mr. Md. Jashim Uddin and Ms. Candith Mashego-Dlamini both expressed interest in developing bilateral

trade between Bangladesh and South Africa.

Among others, FBCCI Senior Vice-President Mr. Mostofa Azad Chowdhury Babu, Vice-President Mr. Md. Amin Helaly, Secretary General Mohammad Mahfuzul Hoque, Honorary Consul

Consulate of the Republic of South Africa Mr. Md. Solaiman Alam Seth, Ambassador at Large: Asia and BRICS Prof. Anil Sooklal, Minister Plenipotentiary Mr. Cedrick Charles Crowley, Political Counsellor of

South African High Commission in New Delhi Mr. Shadrack Rametsi, Chief Director General of the Department of International Relations & Cooperation (DIRCO) of the Republic of South Africa

Mr. Barend Johannes Joubert and other high officials of South Africa government were present at the meeting.

## **FBCCI President met Deputy Foreign Minister for Economic Diplomacy the Islamic Republic of Iran**

FBCCI President Mr. Md Jashim Uddin met Deputy Foreign Minister for Economic Diplomacy the Islamic Republic of Iran H.E. Mr. Mahdi Safari on 24 November 2022 at city hotel.

Amongst others, Mr. Mostofa Azad Chowdhury Babu, Senior Vice President of FBCCI, Mr. Md. Habib Ullah Dawn, Vice President of FBCCI, Mohammad Mahfuzul Hoque, Secretary General of FBCCI, were also present in the meeting.



## **FBCCI wants to enhance trade relations with Mozambique**

The FBCCI is looking forward to enhancing trade relations, investment, and cooperation between Bangladesh and Mozambique. Both Bangladesh and Mozambique occupy a strategic position as business hubs and could benefit from a more robust trade and economic partnership.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu opined this while presiding over a discussion meeting with the Mozambique Business Delegation held on 19 December 2022 at the FBCCI.

Mostofa Azad Chowdhury Babu said, 'Our presence in Africa is

mostly due to the large contribution of our peacekeeping forces. But now we are trying to increase business ties with the southern economic bloc by enhancing trade and investment.'

FBCCI Vice-President M A Momen, High Commissioner of Mozambique to India Ermindo Ferreira, Director General for Africa Md. Tarikul Islam, representative of the Ministry of Economy and Finance (of Mozambique) Jose Fernando Messias, Mozambican Investment and Export Promotion Agency Dique Francisco Bacar, FBCCI Directors Mrs. Hasina Newaaz, M.G.R Nasir Majumder, Syed Moazzem Hossain, Bijoy Kumar Kejriwal, Hafez Harun, S.M. Shafiuzzaman, Mohammad Mahbubur Rahman Patwari, Akkas Mahmood, Secretary General Mohammad Mahfuzul Hoque and others were present at the meeting.





## Discussion Meeting with All Wales Trade, Investment and Education Mission of UK held

Discussion Meeting with All Wales Trade, Investment and Education Mission of UK to visit FBCCI on 26 November, 2022 at FBCCI



## JBCCI President paid a courtesy call on FBCCI President

Mr. Hikari Kawai President Japan -Bangladesh Chamber of Commerce and Industry (JBCCI) paid a courtesy call on FBCCI President Md. Jashim Uddin on November 6, 2022 at FBCCI Office.





## FBCCI will work in Manpower Export to Romania



FBCCI is looking at the opportunities to increase the export of manpower as well as readymade garments, textile, leather, plastic, pharmaceutical, etc., to Romania.

The Romanian ambassador Ms. Daniela Sezonov Tane, during a courtesy call on FBCCI President Md. Jashim Uddin on December 12, 2022, highlighted the potentials and opportunities in Romania.

The ambassador said that Romania has progressed a lot in the fields of chemical products, machinery, energy, clean energy, solar power production, etc. The country will conduct gas exploration in the sea by 2026. He called upon the business representatives of Bangladesh to visit Romania to strengthen the business relations between the two countries.

However, the ambassador complained that most of the people from Bangladesh with Romanian visas disappear from the airport, aiming to the other European countries. The Romanian government suffers financial losses for paying the agencies. He urges for working in Manpower export from Bangladesh to Romania.

FBCCI President said, there are opportunities to send more skilled manpower from Bangladesh to Romania if job opportunities with good salaries are ensured. The concerned ministries would assist in this regard. The FBCCI president informed that Bangladesh has huge potential in the IT sector along with readymade garments, textile, food processing, pharmaceuticals, ceramics, plastic products, jute and jute products etc.

About 7 lakhs people are involved in freelancing. If the freelancers of Bangladesh are provided more work order, this sector will boost up. The hiring companies will also be benefitted as well.

Mentioning about the Bangladeshi companies with international standards, Md. Jashim Uddin urged for working in strengthening B2B engagements between Romania and Bangladesh.

FBCCI Vice-President M A Momen, Md. Amin Helaly, Md. Habib Ullah Dawn, Director Prity Chakraborty, Secretary General Mohammad Mahfuzul Hoque were present at the time.

# FBCCI Standing Committee Meetings

## The Second meeting of the standing committee on Agriculture, Agro Processing and Agro based Industries held

The 2nd meeting of the FBCCI standing committee on Agriculture, Agro Processing and Agro based Industries was held on November 02, 2022 at FBCCI Board room.

Businessmen in the meeting complained that they are not facilitated with bank loans while buying agro machineries. Proper policy support and special findings in agro sector were demanded to deal with the future food crisis.

Director In-Charge of the committee Dr. Ferdousi Begum was present at the meeting. The meeting was presided over by the Chairman of



the committee and Chairman & Managing Director of Sajeeb Group Md. Abul Hashem.

Among others, Committee Co-chairmen Md. Shahab Uddin, Md.

Monirul Islam, Md. Babul Akhter, Mohammed Monsur, A.K.M Azad, FBCCI Director Hafez Harun, Secretary General Mohammad Mahfuzul Hoque were present at the meeting.





## Businessmen of packaging, printing and publication sectors urge for government’s support; standing committee meeting held.

Businessmen from packaging, printing and publication sector urged for more investment and government’s policy support to reach the thousands billion dollars international market.

In the first meeting of the FBCCI Standing Committee on Printing, Packaging and Publication held on Thursday (03.11.2022) morning, committee member Shajada Shuchay Amin presented a presentation on the global potential packaging, printing and publishing sector. He informed that there is a global market about US\$ 1,545 billion of which if the 1% target is achieved, the potential export volume will be US\$ 15.45 billion. There is an opportunity



to generate foreign exchange as well as creating huge employment opportunities through government investment and policy support.

Speaking as the chief guest, FBCCI president Md. Jashim Uddin said that the use of packaging is increasing along with the increase

in the per capita income of the people; will also increase in future. In Europe and America, about 80% of food is processed, in the country it is around 20%. Therefore, vast potential of this sector is there. He urged the businessmen to create international quality products along with export diversification, industrial





compliance to capture this huge potential market.

FBCCI Vice-President and committee director in-charge Md. Amin Helaly said that a huge number of publications are there in the country every year. Standard packaging is being hampered due to the increased production costs, which poses a threat to the packaging industries. He called for close cooperation between the government and the private

sector along with the policy support to exploit the expansion of the packaging industry and the huge export potential.

The meeting was presided over by Chairman of the Committee and Managing Director of Tampaco Group Saifus Sami Alamgir. He sought necessary policy support from the government including international market research to exploit the export potential of the packaging sector.

Director General Export Promotion Bureau Mahbubur Rahman, Deputy Chief of Bangladesh Trade and Tariff Commission Md. Mahmudul Hasan, FBCCI Vice-President Salahuddin Alamgir, Director Mohammad Anwar Sadat Sarker, Bijoy Kumar Kejriwal, Hafez Harun, Md. Iqbal Shahriar, Akkas Mahmood, Committee Co-Chairman Md. Mustafizur Rahman, Shamim Ahmed, Sarker Md. Salahuddin, Mohammad Nawaz and other committee members were present in the meeting.

## First meeting of the FBCCI Standing Committee on Banking and Leasing held



The first meeting of the FBCCI Standing Committee on Banking and Leasing held at FBCCI office on November 05, 2022.

Speaking as the guest, FBCCI President stated that if the bank loan interest is extended, entrepreneurs will be negatively affected further. Price of raw materials, shipping cost, transportation cost has already been increased due to the Russia Ukraine war. Increase of loan interest will make defaulters more. He suggested reducing costs along with making banking services more effective to solve the current dollar crisis.

FBCCI Senior Vice-President and Director of the committee Mostofa Azad Chowdhury Babu said that the whole world is going under economic vulnerability due to the

corona epidemic and Russia-Ukraine war. Shortage of electricity and gas is hampering the business. Businessmen can't produce and import at full scale. They are becoming defaulters. Therefore, the Senior Vice President called for policy support to continue industrial production.

Chairman of the committee and Former director of FBCCI AKM Shaheed Reza presided over the meeting. He also called for not increasing the interest rate of bank loans along with gas and uninterrupted electricity in factories.

FBCCI Vice President Md. Amin Helaly said that a balanced distribution of dollars in internal consumption, import of essential goods and regular goods would have been helpful in solving the current dollar crisis.

FBCCI Vice-President and Co-chairman of the committee Salahuddin Alamgir said that small and medium businesses are suffering more due to the dollar crisis. He called for a sector basis exchange rate and also a strong position of the central bank by identifying the banks responsible for the crisis.

Initiative of the same benefits to leasing companies as the banking sector, facilitating bank loans for women entrepreneurs, work plan of short, medium and long term plans to solve the power crisis were demanded in the open discussion at the meeting.

Committee Co-chairmen, FBCCI Directors were also presented at the meeting.



## First meeting of the FBCCI Standing Committee on Women Entrepreneurship Development held.

The first meeting of the FBCCI Standing Committee on Women Entrepreneurship Development was held on November 09, 2022 at FBCCI.

Mr. Md. Jashim Uddin, President of FBCCI as the chief guest, virtually joined the meeting.

Bank loan facilitation was demanded by the women entrepreneurs during the meeting.

FBCCI Senior Vice-President Mostofa Azad Chowdhury Babu, Vice President Md. Amin Helaly, Director Md. Rejaul kariem Rejnu CIP, M G R Nasir Majumder, Hafez

Harun, Bijoy Kumar Kejriwal, Dr. Nadia Binte Amin, Akkas Mahmood, Committee Director In-charge Dr. Munal Mahub, Co-Chairmen Sharnalata Roy, Fatema Johora Akter, Tauhida Sultana, Sathi Bilkis Yasmin, Sarah Kamal and other members were present at the meeting.





The meeting was presided over by the Chairman of the committee and

President of Patuakhali Women Chamber of Commerce and

Industry Dr. Ismat Jerin Khan.



## First meeting of the FBCCI Standing Committee on “Kachamal aarothder, Marketing and Suppliers” held.

The first meeting of the FBCCI Standing Committee on “Kachamal aarothder, Marketing and Suppliers” held on November 15, 2022.

Businessmen at the meeting claims that establishing modern storage, transportation and marketing network can reduce the price gap between growers and consumers level. They demand to stop extortion in transportation.

While speaking as the chief guest, FBCCI Senior Vice-President Mostofa Azad Chowdhury called RAJUK and REHAB to establish markets with modern facilities in the new housing projects in the city to ensure better market management.



He urged the market committees to play an active role in preventing unfair competition and extortion in the markets.

Highlighting the importance of balance of demand and supply to keep the market stable FBCCI vice-

president Md. Amin Helaly urges the businessmen for improving their own weaknesses in transportation. He emphasized also on the modern packaging of goods.

Director-in-charge of the committee Hafez Harun highlighted the various





programs of FBCCI in the past to keep the commodity market stable.

The meeting was presided by the chairman of the committee and president of Bangladesh Kachamal Aaroth Malik Samity Emran Master.

FBCCI Director Shafiqul Islam Vorosha, Bijoy Kumar Kejriwal, Abu Motaleb, Iqbal Shahriar, Shomi Kaiser, Akkas Mahmood, Former director Khandaker Ruhul Amin, committee co-chairmen Mahbub

Islam Runu, Md Omar Faruque, Md Nur Mohammad, Md Monirul Islam, Lutfur Rahman Babul, Sohel Rana and FBCCI Secretary General Mohammad Mahfuzul Hoque were present in the meeting.

## First meeting of the FBCCI Standing Committee on Handicrafts, Handloom, Cottage Industries, Ethnic and Tribal Products held

First meeting of the FBCCI Standing Committee on Handicrafts, Handloom, Cottage Industries, Ethnic and Tribal Products held November 22, 2022. Committee members urged the Export Promotion Bureau (EPB) to be more active in organizing fairs at home and abroad. At the same time, women entrepreneurs want the opportunity to participate in the fair by paying a nominal fee.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu was present at the meeting as the chief guest. He said, “Fairs should not only be aimed at selling products. You have to bring orders from there. You have to improve product quality. Product diversification

should be more emphasized. And Increase competitiveness.”

FBCCI Vice President Amin Helaly urged the entrepreneurs to submit specific proposals in written form about the challenges of handicrafts, handloom and cottage industry.

Committee Director-in-Charge Md. Ali Hossain Shishir said, Chairman Rashedul Karim Munna , FBCCI director Hafez Harun, Secretary General Mohammad Mahfuzul Hoque, co-chairmen other members of the committee were present in the meeting.





## Second meeting of the Standing Committee on Real Estate and Housing held.

The second meeting of the FBCCI Standing Committee on Real Estate and Housing was held on November 27, 2022 at the FBCCI.

During the meeting, businessmen mentioned the Floor Area Ratio

(FAR) in the new DAP as a big challenge in developing this sector. They claimed that the Real Estate sector is going to face a crisis due to the limitation in making multistoried buildings and the land registration fee which will be determined

according to the market price.

While speaking as the Chief Guest, FBCCI President Mr. Md. Jashim Uddin said that there are opportunities to discuss with policy makers about the challenges





and way forwards. Before that developers should acquire deep analysis about the challenges in the new DAP, He suggested.

FBCCI Vice President Mr. Md. Amin Helaly urged the policy-makers to work with the issues businessmen face as challenges for the development of this sector.

Director In-charge of the committee and President of REHAB Mr.

Alamgir Shamsul Alamin said that there are many good aspects in the new DAP; some complications are there at the same time.

High prices of construction materials made the construction sector into a crisis, as mentioned by the Chairman of the committee Al-haj Liakat Ali Bhuiyan Milan.

FBCCI Directors Mr. MGR Nasir Majumder, Mr. Shafiqul Islam

Vorosha, Mr. Bijoy Kumar Kejrival, Hafez Harun, Mr. Abu Motaleb, Mr. Akkas Mahmood, Secretary General Mohammad Mahfuzul Hoque, Committe Co-chairmen Mohammad Nizam Uddin Jitu, Mohammad Ali Deen, Mr. Kamal Mahmud, Mr. AFM Ubaidullah and other members were present at the meeting.

## **FBCCI will distribute winter clothes across the country in continuation of the past; standing committee meeting held.**



FBCCI conducts various corporate social responsibility programs in addition to providing leadership to private sector businesses. In continuation of this, the Federation has decided to distribute winter clothes to the winter prone areas of the country this year as well.

During the second meeting of the standing committee on relief and rehabilitation held on Wednesday morning at FBCCI, federation leaders informed about this decision to distribute winter clothes across the country through district chambers and associations. Speakers suggested giving priority to northern districts during distribution.

Chairing the meeting, FBCCI Senior Vice President Mostofa Azad Chowdhury Babu informed that several associations will also be provided winter clothes besides the district chamber in the distribution. He urged the FBCCI directors and the associations related to apparels come forward to help increase the area of winter clothing distribution.

FBCCI Vice President Md. Amin Helaly said the federation may not be able to distribute winter clothes to all the needy people of the country; the organization does not have that capability. However, other businessmen of the country will be encouraged by distributing winter clothes through district chambers and associations. Gradually all

the businessmen of the country will come forward in such social activities.

In addition to distribution of winter clothes among the cold hit people in the country, initiatives will also be taken to provide small amounts of cash, sewing machines and rickshaws to the very poor, said Director in-charge of the committee Mohammed Bazlur Rahman. He urged the businessmen to come forward in this regard.

Chairman of the committee Md. Abul Khair Morselin thanked the FBCCI Board of Directors for arranging the distribution of winter clothes across the country every year.



Participating in the open discussion, speakers called for the assistance of the Ministry of Disaster Management and Relief in distribution of winter clothes.

FBCCI Director MGR Nasir Majumder, Shafiqul Islam Vorosha, Hafez Harun, Abu Motaleb, Md. Iqbal Shahriar, Shaheen Ahmed, Md. Naser, Abu Hossain Bhuiyan (Ranu), Akkas Mahood, Secretary

General Mohammad Mahfuzul Hoque, Committee Co-Chairmen Azizul Hoque, Yakub Hossen Malik, Md Abdul Wadud, and other members were present in the meeting.



## Businessmen urge for government policy support in the development of tourism; standing committee meeting held.

Businessmen of the tourism sector expressed disappointment that the tourism sector is not in the list of the top ten sectors of Bangladesh, even though it has 100% value addition to the country's economy including the payment of high VAT and tax. They urged for the government's support in national and international branding besides increasing policy support for the development of this potential sector.

In the second meeting of the Standing Committee on Hotel, Motel, Resort and Guest House Development held at FBCCI on December 13, 2022, the businessmen said that the tourism

industry in Bangladesh has developed. But the development is far behind compared to that of the neighboring countries. Businessmen believe that the tourism sector will be at the top of the country if government policy support increases.

Speaking as the chief guest FBCCI Vice President Md. Amin Helaly said, "Tourism sector has made a lot of progress in the past years. Modern facilities, equipment and technology are being used in our hotels, motels and resorts like developed countries. But still industry faces the lack of

infrastructure, skilled manpower and transport facilities." He mentioned that, tourism business owners should emphasize more on quality of service. He said, "Seven Sisters of India could be the potential market for Bangladesh's tourism sector. He urged for taking integrated initiative to tie up with the tourists of Seven Sisters region.

Vice President Mr. M A Momen informed that the FBCCI is going to organize Bangladesh Business Summit on March, 2022 on the occasion of 50 years of establishment. International business communities, Govt. officials from several countries and



Head of Development Partners will come to grace the occasion. He suggested the businessmen to use the event as a branding platform.

FBCCI Vice President and Director In-charge of the committee Md. Aminul Haque Shamim informed that every year about 110 crore people travel globally. Even Bangladeshi tourists also travel different countries. But we can't attract foreign tourist. To expand the sector, he urges to provide duty

free facility on import of tourist bus and other equipment.

The meeting was presided over by the Chairman of the committee and President of Tourism Resort Industries Association of Bangladesh Khabir Uddin Ahmed.

FBCCI Director MGR Nasir Majumder, Hafez Harun, Abu Hussain Bhuiyan (Ranu), Akkas Mahmood, Secretary General Mohammad Mahfuzul Hoque,

Committee Co-Chairman Khandaker Ruhul Amin, AHM Aminul Islam Bhuiyan, Irfan Ahmed, Jalal Uddin Tipu and others also spoke in the meeting.

The speakers demanded the simplification of license or clearance, more development of communication system, bringing all tourism in the country under the license, government funding system for training of tourist guides.

## Coordination needed to improve the service quality in tourism:

### FBCCI President

The tourism industry of the country is growing rapidly. Hotels, motels, resorts, and tourist spots are being developed in the country to fulfill the growing demand. There is no alternative to coordination and integrated participation among the entrepreneurs of this sector and the

related govt. and private institutions to improve the quality of services in tourism.

The FBCCI President Md. Jashim Uddin opined this in the 3rd Meeting of the FBCCI Standing Committee on Tourism Development (Inbound,

Outbound, Domestic & Civil Aviation) held at FBCCI December 17, 2022.

While speaking as the chief guest, Md. Jashim Uddin said, 'tourism is very promising sector of the country's economy. While there are







some problems in this sector, there are many possibilities as well. We have to work more closely on these issues.' He urged tourism-related associations to play a more active role.

He also emphasized on ensuring better services for foreign tourists as well as local tourists. Md. Jashim Uddin urged the entrepreneurs to organize a seminar on the tourism sector with Tourism Corporation, NBR, related ministries, and other stakeholders.

FBCCI Vice President Md. Amin Helaly said, apart from attracting foreigners to the tourism sector in

Bangladesh, it is also a big market for the country's large population. To ensure the discipline and coordination of this potential sector, the participation of all government and private sectors (including associations) who work in tourism is essential. He also mentioned that, on the occasion of FBCCI's 50th-anniversary celebration, the three-day-long 'Bangladesh Business Summit' exhibition is to be held in March next year. The tourism sector will be highlighted in the exhibition.

While moderating the discussion, the Director-in-Charge of the

Standing Committee on Tourism Development (Inbound, Outbound, Domestic & Civil Aviation) M.G.R. Nasir Majumder said that tourism is always one of the priority sectors to the prime minister. The meeting was presided over by the Co-Chairman of the Committee Jalal Uddin Tipu.

FBCCI director Hafez Harun, Bijoy Kumar Kejriwal, Abu Hossain Bhuiyan (Ranu), Akkash Mahmood, former director Khandaker Ruhul Amin, Secretary General Mohammad Mahfuzul Hoque, Co-chairmen and all Members of the Standing Committee were also present in the meeting.



## Photo Gallery

### **FBCCI President Md. Jashim Uddin attended the Inaugural ceremony of Dhaka Apparel Summit 2022 on November 15, 2022.**



*FBCCI President mentioned that Bangladesh reached new heights by the fearless guidance of the Hon'ble Prime Minister, of Bangladesh despite tough competition. Bangladesh, today, continues to be the 2nd largest RMG exporter in the world. Her visionary initiatives to develop Bangladesh as a role model for*

*economic growth and equality has made the dream of Bangabandhu's Shonar Bangla a close reality.*

*FBCCI chief believes that foreign participants will attract to the quality apparel products of Bangladesh with competitive prices by this Summit.*

### **FBCCI President addressed at the “Workshop on Formulating National Logistics Industry Development Policy for Bangladesh: Experience from Global Good Practices”**



*FBCCI President Md. Jashim Uddin as Special Guest, addressed the “Workshop on Formulating National Logistics Industry Development Policy for Bangladesh: Experience from Global Good Practices” jointly organized by BUILD, Ministry of Industries, and World Bank Group on November 16, 2022, at a city hotel.*

*Mr. Nurul Majid Mahmud Humayun MP, Hon'ble Minister, Ministry of Industries Govt. of Bangladesh*

*graced the occasion as the Chief Guest.*

*Ms. Nihad Kabir, Chairperson, BUILD chaired the Workshop.*

*Amongst others, Mr. Kamal Ahmed Mojumder MP, Minister of State, Ministry of Industries, Mr. Tofazzel Hossain Miah, Senior Secretary, Prime Minister's Office, Ms Zakia Sultana, Secretary, Ministry of Industries were also present at the workshop.*

## FBCCI President addressed the “Inaugural Session National Seminar on LDC Graduation”



Mr. Md. Jashim Uddin, President of FBCCI, as Guest of Honour addressed the “Inaugural Session National Seminar on LDC Graduation” organized by Support to Sustainable Graduation Project (SSGP) Economic Relations, Ministry of Finance on 17 November 2022 at City Hotel.

Mr. M.A.Mannan MP, Hon’ble Planning Minister graced the seminar as the Chief Guest.

Amongst others, Dr. Ahmad Kaikaus, Principal Secretary to the Hon’ble Prime Minister, Abdur Rouf Talukder, Governor, Bangladesh Bank, Sharifa Khan, Secretary, ERD, as special guests were present at the occasion.



## FBCCI President chaired the “Participation in the Bangladesh -Singapore Business Networking Session”

Mr. Md. Jashim Uddin, President of FBCCI, chaired the “Participation in the Bangladesh -Singapore Business Networking Session” jointly organized by FBCCI & Singapore Business Federation (SBF) on 17 November 2022 at the city hotel.

Among others, Mr. Amzad Hussain, Mr. Md. Naser, Directors of FBCCI, Mr. Md Shahiduzzaman, President of (BBCS), Mr. Soo Wei-Chieh, President of (SBF) FBCCI, Mohammad Mahfuzul Hoque, Secretary General of FBCCI, Mr. Russell T Ahmed, President of (BASIS) were also present in the meeting.





## FBCCI President attended the “International Women Entrepreneurs Day 2022”

FBCCI President Mr. Md. Jashim Uddin as Special Guest attended the “International Women Entrepreneurs Day 2022” and 5th Anniversary of Women Entrepreneurs Network for Development Association (WEND)

organized by WEND on November 19, 2022, at Gulshan Shooting Complex.

Mr. Tipu Munshi MP, Minister, Ministry of Commerce graced the event as the Chief Guest.



## FBCCI President attended the “Dialogue on WTO-MC12 Outcomes: Next Steps for Bangladesh as a Graduating LDC”

Mr. Md. Jashim Uddin, President of FBCCI as Guest of Honour attended the “Dialogue on WTO- MC12 Outcomes: Next Steps for Bangladesh as a Graduating LDC” organized by Centre for Policy Dialogue (CPD) in partnership with Friedrich-Ebert- Stiftung (FES) Bangladesh on November 20, 2022 at CIRDP, Dhaka.

Amongst others, Mr. Tapan Kanti Ghosh, Senior Secretary, Ministry of Commerce, Mr. Md. Hafizur Rahman, Director General, WTO Cell, Dr. Mostafa Abid Khan, Trade specialist and former Member of Bangladesh Tariff & Trade Commission, Mr. Felix Kolbitz, Resident Representative, Friedrich - Ebert - Stiftung (FES), Professor Mustafizur Rahman, Distinguished Fellow, CPD, Dr. Fahmida Khatun, Executive Director, CPD were present the occasion.

Mr. Yussuf Abdullah Harun, MP, Member of the Standing Committee on the Ministry of Commerce graced the occasion as the Chief Guest.

Dr. Debapriya Bhattacharya, Distinguished Fellow, CPD Chaired the Dialogue Session.



## FBCCI President attended the Armed Forces Day 2022

*Mr. Md. Jashim Uddin, President of FBCCI attended the Armed Forces Day-2022 on November 21, 2022, at Senakunja in Dhaka Cantonment.*

*Hon'ble Prime Minister Sheikh Hasina, MP graced the program as the Chief Guest.*



## FBCCI President met Director General for Asia-Pacific Ministry of Foreign Affairs, Mexico

*FBCCI President Mr. Md.Jashim Uddin met Mr. Fernando González Saiffe, Director General for Asia-Pacific Ministry of Foreign Affairs, Mexico on 21 November 2022 at the City Hotel.*

*Among others, Secretary (West), MOFA Mr. Shabbir Ahmed Chowdhury, Director General (Americas), Ministry of Foreign Affairs Mr. Nayem Uddin Ahmed, Senior Vice President of FBCCI Mr. Mostofa Azad Chowdhury Babu, Vice-President Mr. Md . Habib Ullah Dawn, Director Mr. Amzad Hussain, Secretary General Mohammad Mahfuzul Hoque, Executive President of BKMEA Mohammad Hatem, President of BPGMEA Mr. Shameem Ahmed, were also Present at the meeting.*





## Md. Jashim Uddin, President of FBCCI as a Special Guest addressed the “National Export Trophy for fiscal year 2018-19”

Mr. Md. Jashim Uddin, President of FBCCI as a Special Guest addressed the “National Export Trophy for fiscal year (FY) 2018-19 “ jointly organized by the Ministry of Commerce and the Export Promotion Bureau (EPB) on 22 November 2022 at Banglanandhu Bangladesh- China Friendship Exhibition Center, Purbachal New Town.



Mr. Tipu Munshi MP, Hon’ble Commerce Minister graced the event as chief guest.

Among others Mr. Tapan Kanti Ghosh, Senior Secretary, of Ministry of Commerce, A. H. M. Ahsan, Vice Chairman & CEO, the Export Promotion Bureau (EPB) delivered welcome remarks.

Various participants, including parliament members, dignitaries, business leaders, and high civil and military officials were present at the function.

## FBCCI President addressed at the “International Women Entrepreneurs’ Summit and Award Ceremony 2022.”



Mr. Md. Jashim Uddin, President of FBCCI as Special Guest, addressed the “International Women Entrepreneurs’ Summit (IWES) and Award Ceremony 2022” jointly organized by Bangladesh

Investment Development Authority (BIDA) & Bangladesh-India Business Council Women (WICCI) on November 23, 2022, at City hotel.

Dr. Shirin Sharmin Chaudhury, MP Hon’ble Speaker of the Parliament graced the ceremony as Chief Guest.

Among others, Mr. MA Mannan MP, Hon’ble Minister, Ministry of Planning, Mr. Salman F Rahman MP, Private Sector Industry & Investment Adviser to the Hon’ble Prime Minister, Dr. Ahmad Kaikous, Principal Secretary to the Hon’ble Prime Minister, Mr. Lokman Hossain Miah, Executive Chairman, BIDA, Dr. Harbeen Arora Rai, President, Women’s Indian Chamber of Commerce and Industry, Mr. Muhammed Aziz Khan, Founder & Chairman, Summit Group, Ms. Mantasha Ahmed, President, British-India Business Council, Ms. Moshina Yasmin, Executive Member, BIDA as Special Guests were present at the occasion.

## FBCCI President addressed at the 8th International Fair, Safety and Security Expo-2022 Inaugural Ceremony

Mr. Md. Jashim Uddin, President of FBCCI as a Special Guest addressed the 8th International Fair, Safety and Security Expo-2022 Inaugural Ceremony, organized by ESSAB on 24 November 2022 at BICC.

Mr. M.A. Manna, MP Hon'ble Minister, Ministry of Planning grace the occasion as the Chief Guest.

Among others, Mr. Faruque Hassan, President of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Brig General Md. Main Uddin BSP, NDC, PSC, G M Phil Director General (DG) Bangladesh Fire Service and Civil Defense (BFSCD), M Mahmudur Rashid Secretary General (ESSAB), Mr. Zahir Uddin Babar President of (ESSAB), Md. Niaz Ali Chisty Senior Vice President of (ESSAB) were also present on the occasion.



Among others, Mr. Faruque Hassan, President of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Brig General Md. Main Uddin BSP, NDC, PSC, G M Phil Director General (DG) Bangladesh Fire Service and Civil Defense (BFSCD), M Mahmudur Rashid Secretary General (ESSAB), Mr. Zahir Uddin Babar President of (ESSAB), Md. Niaz Ali Chisty Senior Vice President of (ESSAB) were also present on the occasion.



## FBCCI President met Deputy Foreign Minister for Economic Diplomacy The Islamic Republic of Iran

FBCCI President Mr. Md Jashim Uddin met Deputy Foreign Minister for Economic Diplomacy of the Islamic Republic of Iran H.E. Mr. Mahdi Safari on 24 November 2022 at a city hotel.

Amongst others, Mr. Mostofa Azad Chowdhury Babu, Senior Vice President of FBCCI, Mr. Md. Habib Ullah Dawn, Vice President of FBCCI, Mohammad Mahfuzul Hoque, Secretary General of FBCCI, were also present in the meeting.





## FBCCI President addressed at 10 National SME Fair-2022

Mr. Md. Jashim Uddin, President of FBCCI as a Special Guest addressed at 10 National SME Fair-2022 organized by SME Foundation on 24 November 2022 at BICC.

Mr. Nurul Majid Mahmud Humayun MP, Hon'ble Minister for Industries graced the occasion as the Chief Guest.

Among others, Mr. Kamal Ahmed Mojumder MP, Hon'ble State Minister of Industries, Ms Zakia Sultana, Senior Secretary for Industries, Md. Mafizur Rahman, Managing Director of SME Foundation, Mr. Enayet Hossain, Director of SME Fair Committee were present at the function.



## FBCCI President attended the closing ceremony of the Electrical Expo-2022 Bangladesh



Mr. Md. Jashim Uddin, President of FBCCI, as special Guest attended the closing ceremony of the Electrical Expo-2022 Bangladesh jointly organized by Bangladesh Electrical Association and ASK Trade & Exhibition Pvt. Ltd on 26 November 2022 at ICCB.

Dr. Shamsul Alam, Hon'ble State Minister of Planning graced the ceremony as Chief Guest.

Among others, FBCCI Directors Mr. Md. Naser, MGR Nasir Majumder, Md. Shafiqul Islam Vorosha, Mr. Abu Motaleb, President of Bangladesh Electrical Association Khondokar Ruhul Amin were present at the function.

## FBCCI President as Special Guest attended the ICMAB Best Corporate Award-2021

Mr. Md. Jashim Uddin President of FBCCI as Special Guest attended the ICMAB Best Corporate Award-2021 organized by the Institute of Cost and Management Accountants of Bangladesh (ICMAB) on 1 December 2022 at the City hotel.

Mr. Tipu Munshi, MP, Hon'ble Minister of the Ministry of Commerce the program as Chief Guest.

Among others, Prof Shibli Rubayat-Ul-Islam, Chairman of Bangladesh Securities and Exchange Commission (BSEC) Mr. Md. Mamunur Rashid FCMA, President of ICMAB, Mr. MD. Abdul Aziz FCMA Chairman of Award Committee, Mr. Munirul Islam FCMA, vice president of ICMAB was present at the function.



## FBCCI President inaugurated the “15th Solo Painting Exhibition of Abhijit Chowdhury”

FBCCI President Mr. Md. Jashim Uddin inaugurated the “15th Solo Painting Exhibition of Abhijit Chowdhury” as the Chief Guest on 4 November 2022 at Alliance Française de Dhaka.

Mr. Md.Amin Helaly Vice President of FBCCI, Mr.Akkash Mahmood, Director of FBCCI, Mr. Afzal Hossain actor and Mr Zahid Hasan is a Bangladeshi film, television and stage actor Painter grace the occasion as the Special Guest.



## FBCCI President attended EFR Dialogue



Md. Jashim Uddin, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), attended a Dialogue organised by the Economic Reporters' Forum (ERF) on (5 November) at Economic Reporters' Forum at its office.

## FBCCI signed an MoU with the USDA funded BTF Project

FBCCI signed a memorandum of understanding (MoU) with the United States Department of Agriculture (USDA)-funded Bangladesh Trade Facilitation (BTF) project on 6 November 2022 at FBCCI.





## FBCCI's Dinner and Cultural Event in honour of Dr. Ahmad Kaikaus

FBCCI President Md. Jashim Uddin attended at the Dinner and cultural

event hosted by FBCCI in honor of the Prime Minister's Principal

Secretary Dr. Ahmad Kaikaus at Bengal Multimedia Studio on December 11, 2022.



Among others, FBCCI Senior Vice President Mostofa Azad Chowdhury Babu, Vice Presidents M A Momen, Md. Amin Helaly, Salahuddin Alamgir, Md. Habib Ullah Dawn and other directors were present at the event.

## FBCCI Core- Committee Meeting regarding Bangladesh Business Summit held



Meeting with Core- Committee of 50th Anniversary Celebration of FBCCI Bangladesh Businesses Summit -2023 on 6 November 2022 at FBCCI.

## FBCCI President attended the 50 Years Celebration of Bilateral Relations between Bangladesh and Canada

Mr. Md. Jashim Uddin President of FBCCI as Special Guest attended the "Celebrate 50 Years of Bilateral Relations between Canada and Bangladesh organized by CanCham Bangladesh on 28 November 2022 at City Hotel .

Foreign Minister Dr. A K Abdul Momen, H.E. Dr. Lilly Nicholls High Commissioner of Canada to Bangladesh, H.E. Mr. ITO Naoki, Japanese Ambassador to Bangladesh, H.E. Dr. Khalilur Rahman High Commissioner of Bangladesh to Canada, Mr. Masudur Rahman President of CanCham Bangladesh and all Members of the CanCham Bangladesh was present at the function .



## FBCCI President attended Annual BIDS Conference

Mr. Md. Jashim Uddin, President of FBCCI Distinguished Panelists the meeting the Annual BIDS Conference on Development (ABCD) 2022” Post-Covid Challenges in an Uncertain and Divisive World organized by Bangladesh Institute of Development Studies (BIDS) on 3 December 2022 at city hotel.

Dr. Mashiur Rahman, Economic Affairs Adviser to the hon’ble Prime Minister grace the occasion as the Chief Guest.

Among others, Tawfiq -e-Elahi Chowdhury BB Energy, Power and Mineral Resources Affairs to the hon’ble Prime Minister, Mr. Salman F. Rahman Private Industry and Investment Adviser to the hon’ble Prime Minister, Dr. Ahmad Kaikaus Principal Secretary to the hon’ble Prime Minister, Mr. Tapan kanti Ghosh, Senior Secretary, Ministry of Commerce, Mr. Mamun Al Rashid, Mr. Binayak Sen Director General, BIDS was present at the function.



## FBCCI President Chaired the Meeting to Discuss about Prevailing Trade and Economic Situation of the Country



Mr. Md. Jashim Uddin President of FBCCI Chaired the Meeting Brain Storming Session to Discuss about Prevailing Trade and Economic Situation of the Country on December 3, 2022 at Meeting Room of Bengal Commercial Bank Gulshan, Dhaka.

Among others, Mr. Rizwan Rahman President of DCCI, Mr. Faruque Hassan President of BGMEA, Md Mahub ur Rahman Chief Executive Officer of HSBC Bangladesh, Mr. Mohammed Nurul Amin ,Panel Advisors of FBCCI,

Mamun Rashid Institution Builder and Business Leader Dhaka, Bangladesh, M. Masrur Reaz, Ph.D Policy Exchange, Mr. Mostafa Azad Chowdhury Babu senior vice president of FBCCI, M.A. Momen, Md. Amin Helaly, Salahuddin Alamgir, Md. Habib Ullah Dawn, Vice Presidents of FBCCI, Syed Moazzam Hossain, Mr. Abul Kasem Khan, Mr. Amzad Hussain, Mr. Md. Abu Naser, Dr. Nadia Binte Amin, Ms. Priti Chakraborty, Mr. Anwar-Ul- Alam Chowdhury (Parvez), Directors of FBCCI was present at the meeting.



## FBCCI President as Special Guest attended Bangladesh International Travel & Tourism Expo (BITTE)-2022



*Mr. Md. Jashim Uddin, President of FBCCI addressed as a Special Guest Colosing Ceremony of First-even Bangladesh International Travel & Tourism Expo (BITTE)-2022 organized by Association of Travel Agents of Bangladesh (ATAB) on 3 December 2022 at city hotel.*

*Mr. Nurul Majid Mahmud Humayun MP Hon'ble Minister Ministry of Industry grace the occasion as the*

*Chief Guest.*

*Among others, Mr. Masud Bin Momen, Senior Secretary of Foreign Affairs, Md.Amin Helaly Vice President of FBCCI, Mr. Rizwan Rahman President of DCCI, Mr.S.N. Manzur Murshed President of Association of Travel Agents of Bangladesh (ATAB) was present at the function .*

## Vice President Mr. Md. Amin Helaly as Chief Guest attended an event of ICAB



*Mr. Md. Amin Helaly, Vice President of FBCCI as Chief Guest attended the event on the Demonstration of the ICAB Placement Platform on December 04, 2022 at Institute of Chartered Accountants of Bangladesh (ICAB).*

*Among others, Mr. Shubhashish Bose Chief Executive Officer(CEO) of ICAB. Mr. Shamim Ahmed, President of Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA), Mr. Md. Shahadat Hossain FCA, President of*

*ICAB, Ms. Maria Howladar FCA, Council Member- ICAB, Mr. Gopal Chandra Ghosh Council - ICAB, Ms. Syeda Zakeerin Bakth Nasir, Chief Consultant & CEO, Mr.M. Zulfiquar Hussain, CEO & Lead Consultant grow n excel, Mr. Mahmudul Hasan Khasru FCA, Formar President of ICAB were present at the event.*

## FBCCI President joined the inter-ministerial meeting on the occasion of the upcoming Ramadan



Mr. Md. Jashim Uddin, President of FBCCI joined the inter-ministerial meeting on the occasion of the upcoming Ramadan on December 04, 2022 at the Ministry of Commerce. Honorable Commerce Minister Mr. Tipu Munshi MP chaired the meeting.

## FBCCI President attended the VAT Day and VAT Week 2022 seminars

FBCCI President Mr. Md. Jashim Uddin, as special guest, attended the VAT Day and VAT Week 2022 seminars and felicitation ceremony for the highest VAT payers organized by the National Board of Revenue (NBR) on December 10, 2022, at a local hotel. Hon'ble Finance Minister Mr. AHM Mustafa Kamal FCA, MP graced the occasion as the chief guest.

Mr. Abu Hena Md. Rahmatul Muneem, Senior Secretary, the Internal Resources Department and Chairman of the National Board of Revenue (NBR) presided over the ceremony.



## FBCCI's Dinner and Cultural Event in honor of Dr. Ahmad Kaikaus



FBCCI President Md. Jashim Uddin attended the Dinner and cultural event hosted by FBCCI in honor of the Prime Minister's Principal Secretary Dr. Ahmad Kaikaus at Bengal Multimedia Studio on December 11, 2022.

Among others, FBCCI Senior Vice President Mostofa Azad Chowdhury Babu, Vice Presidents M A Momen, Md. Amin Helaly, Salahuddin Alamgir, Md. Habib Ullah Dawn and other directors were present at the event.



## FBCCI Business Leaders met Bangladesh Bank Governor



*FBCCI President Mr. Md. Jashim Uddin met Bangladesh Bank Governor Mr. Abdur Rouf Talukder at Bangladesh Bank on December 12, 2022. FBCCI demanded an extension of the time to repay loans from the Export Development Fund to June 30, 2023. The apex trade body also demanded that the central bank sell more dollars from the foreign currency reserves to help the banks to issue letters of credit for the import of*

*products during Ramadan.*

*Senior Vice President Mostafa Azad Chowdhury Babu, Vice Presidents M A Momen, Md. Amin Helaly, Salahuddin Alamgir, Habib Ullah Dawn, Director Mohammad Ali Khokon, BGMEA Vice President Shahidullah Azim, Executive President of BKMEA Mohammad Hatem were present at the meeting.*





## FBCCI Senior Vice President attended the felicitation ceremony on the occasion of VAT Day and VAT Week 2022

Senior Vice President of FBCCI Mr. Mostofa Azad Chowdhury Babu, as special guest, attended the felicitation ceremony on the occasion of VAT Day and VAT Week 2022 at the Customs, Excise & VAT Commissionerate, Dhaka (North) on December 12, 2022.

Mohammad Habib Hasan MP graced the occasion as the chief guest. Commissioner Waheeda Rahman Choudhury presided over the ceremony.



## FBCCI Vice President Mr. M A Momen as Special Guest attended a Meeting on Gas Supply to Industry



Mr. M A Momen, Vice President of FBCCI as Special Guest attended the Meeting regarding Gas Supply to Industry on December 15, 2022 at BIDA Office jointly organized by Bangladesh Investment Development Authority (BIDA) & Ministry for Power, Energy.

Advisor to the Hon'ble Prime Minister of Bangladesh Mr. Salman Fazlur Rahman graced the occasion as the Chief Guest.

Mr. Nasrul Hamid, MP Hon'ble State Minister for Power, Energy and Mineral Resources was also present as Special Guest.





## Discussion meeting of the FBCCI

*Discussion meeting on formulation of FBCCI's opinion on preliminary draft of National Customs Policy 2023 on 18 December 2022 at FBCCI.*



## Vice President Md. Amin Helaly attended the 2nd meeting of the National Disaster Management Advisory Committee



*Mr. Md. Amin Helaly, Vice President of FBCCI participated in the 2nd meeting of the National Disaster Management Advisory Committee constituted as per Order No. 3.1.3 of Standing Orders on Disasters on December 20, 2022 at Bangabandhu International Conference Center (BICC) chaired by Mr. A B Tajul Islam MP, Hon'ble President of the National Disaster Management Advisory Committee organized by Ministry of Disaster Management and Relief.*

## Vice President Md. Amin Helaly attended the 'Grand Inaugural Giving Ceremony of Intercontinental Travel, Trade & Cultural Carnival 2022'

*Mr. Md. Amin Helaly, Vice President of FBCCI as Chief Guest attended the event on "Grand Inaugural Giving Ceremony of Intercontinental Travel, Trade & Cultural Carnival 2022" Jointly organized by Association of World Fair and Fest USA Inc & Intercosmic Travel ,Trade and Cultural Society on December 24, 2022 at City Hotel.*

*Among others, Mr. Akkash Mahmood, Director of FBCCI, Mr. Mohammad Niaz Ali Chisty, Chairman of FBCCI Standing Committee on Fire Safety & Security, Mr .Md. Aminul Islam Chowdhury, Managing Director, Heaven Tour's and Resort Ltd. were present at the event.*



## Vice President Md. Amin Helaly, attended the “Grand Inaugural and inspirational Award Giving Ceremony of Joyeetara 2022”



Mr. Md. Amin Helaly, Vice President of FBCCI as Chief Guest attended the event on “Grand Inaugural and inspirational Award Giving Ceremony of Joyeetara 2022” organized by Joyeetara on December 24, 2022 at City Hotel.

Among others, FBCCI Director Mrs. Shomi Kaiser, Mr. Akkash Mahmood, Chairman of FBCCI Standing Committee on Fire Safety & Security Mr. Mohammad Niaz Ali Chisty, Vice Chairman of Millennium Information Solution Ltd Mr. Niaz Ahmed, President of Bangladesh Electrical Contractor’s Association Mr. Abul Kalam Md. Shamsuddin were present at the event.

## Vice President Mr. Md. Amin Helaly participated in the reception of meritorious students



Mr. Md. Amin Helaly, Vice President of FBCCI participated in the reception of meritorious students on December 29, 2022 at the Jamuna Future Park, Dhaka organized by Bangladesh Electrical Association.

Dr. Dipu Moni MP, Hon’ble Minister for Education graced the occasion as the Chief Guest.

Among others, FBCCI Vice-President Mr. Md. Habib Ullah Dawn, Directors Mr. Md. Shafiqul Islam Vorosha, Hafez Harun, President of Bangladesh Electrical Association Khandkar Ruhul Amin were present at the reception.



## Recommendations of FBCCI to resolve the complications of sample testing of imported electronics goods

FBCCI submitted recommendations to Ministry of Commerce and Ministry of Industries vide letters dated November 28, 2022 and January 9, 2023 respectively to resolve the complications of sample testing of imported electronics goods.

FBCCI mentioned that importers import and market electronics in the local market by paying appropriate revenue as per government regulations. Minimum 2-3 months are now required for BSTI inspection process of imported air conditioners and refrigerators/freezers due to capacity constraints of BSTI. As a result, importers are facing huge financial loss. Government is also losing revenue due to delay in testing report. Additional transportation cost, bank interest and increase in warehouse rent on sealed goods are also being occurred. In this context, FBCCI requested to take joint initiative of concerned Ministries / Departments to resolve the problem to ensure proper supply chain of electronics products.

## Recommendations of FBCCI to the Governor of Bangladesh Bank in the prevailing business and economic situation

FBCCI submitted a set of recommendations to the Governor of Bangladesh Bank on December 12, 2022 to face the present challenges due to global economic crisis. FBCCI President met Governor of Bangladesh Bank and submitted the proposals.

In its recommendations, FBCCI mentioned that to meet the challenges of the Covid situation and the ongoing global economic crisis, Bangladesh Bank has provided incentives and policy support to various industries and service sectors as per the situation. These assistances have played a very important role in keeping the country's economic activities going.

Presently, due to the Russia-Ukraine situation, the price of raw materials, shipping charges and fuel costs are constantly increasing in the international market. The increase in raw material, shipping and other costs has adversely affected the country's international trade. In addition, due to the exchange rate of foreign currency and the increase in the price of goods in the international market and the dollar crisis, there is a huge economic pressure on the businessmen.

In this situation, it has become challenging for businessmen to conduct economic activities normally. In this context, following proposals may be considered to overcome the existing crisis:

- With a view to ensure dollar supply for easy LC opening for import of capital machinery, parts and industrial raw materials Deferred Payment, Usance LC etc. may be continued. Same exchange rate of dollar for imports and exports and different exchange rate for remittances may be followed. Incentives for remittances may also be considered. Steps may be taken to follow the local currency exchange (SWAP) system in the case of imports at the government level (G to G). Any inward remittance through banking channel may be facilitated.
- In order to maintain the desired investment and employment, loan classification facility should be extended until June 30, 2023.
- It is important to maintain interest rates in single digits in the prevailing crisis situation. Otherwise the cost of doing business will increase which will create more challenges in the manufacturing and export sector. Also investment, industrialization and employment will be hindered. In this context, interest rate capping should be continued.

## FBCCI urged to extend the timeframe for submitting income tax returns till December 31, 2022.

FBCCI urged the National Board of Revenue (NBR) vide letter dated November 29, 2022 to extend the timeframe for submitting income tax returns till December 31, 2022.

FBCCI made the request considering the current global economic situation and bigger challenges being faced by the industries, trade, and commerce as well as service sectors. FBCCI mentioned it would not be possible for many people to submit the returns within the stipulated timeframe of November 30 due to the existing situation in the financial sector.

It may be mentioned that NBR considered the plea of FBCCI and extended the time frame for submitting income tax returns till December 31, 2022.

FBCCI submitted recommendations to resolve the issues faced by the Non-Banking Financial Institutions (NBFIs).

FBCCI submitted a number of recommendations to Bangladesh Bank vide letter dated October 18, 2022 to resolve the issues faced by the Non-Banking Financial Institutions (NBFIs). FBCCI urged Bangladesh Bank to withdraw the cap on interest rate on deposit offered by NBFIs. It may be mentioned that Central Bank has imposed cap on interest/profit offered by NBFIs at 7.00% p.a. FBCCI also requested to form a Committee with representations from Bangladesh Bank, BLFCA, ABB, legal expert and chartered accountants to formulate a working plan for reconstruction of the distressed NBFIs.

# Major Economic Indicators

During July- November 2022 broad money increased by 1.89 percent and amounted to Taka 1740472.40 crore at the end of November 2022 from the level of end-June 2022. The increase in net domestic assets (NDA) contributed to increase in broad money during the period. It also recorded a 8.61 percent growth (y-o-y) at the end of November 2022 against the program growth of 10.00 percent for December 2022

**Domestic credit growth** accelerated 4.40 percent at the end of November 2022 over end- June 2022 compared to 4.68 percent growth at the end of November 2021 over end-June 2021. Domestic credit growth stood slightly lower because of lower growth of both credit to public sector and credit to private sector. Credit to public sector edged up by 5.66 percent at the end of November 2022 over end- June 2022 compared with 8.81 percent rise at the end of November 2021 over end-June 2021. Credit to public sector increased because of decrease in both net credit to govt. sector and credit to remaining public sector. As per the latest available data, government borrowing from the banking system increased by Taka 15918.20 crore during July-November 2022 against the increase of Taka 19056.30 crore during July- November 2021.

Reserve Money slightly declined to Taka 346365.80 crore as on November 2022 from Taka

347162.50 crore as on June 2022. During July-November 2022, reserve money declined by 0.23 percent against the negative growth of 0.26 percent during the same period of the last fiscal year. Reserve money decreased mainly due to the fall of Net Foreign Assets (NFA) of Bangladesh Bank during the period under review.

NBR Tax Revenue collection rose by 13.10 percent (y-o-y) to Taka 115662.6 crore in July-November 2022, which was Taka 102264.62 crore in July-November 2021.

Exports surged by 10.58 percent to USD 27.31 billion during July-December 2022 compared to 28.41 percent and USD 24.69 billion during July-December 2021. Exports seem to have increased with the rise of demand from abroad, especially from Europe and North America.

Custom based imports grew by 4.35 percent to USD 35151.60 million during July November of FY23 compared to USD 33685.80 million, with 53.95 percent (y-o-y) growth, during July- November of FY22. Custom-based imports went up because of increase in economic demand including apparel exports with the reopening of economies from covid-19 pandemic, resulting in the rise of demand for import of raw materials and capital goods along with higher prices in the global market.

Inward Remittances surged by 2.48 percent and amounted to USD 10.49 billion during July-December 2022 during the same period of the previous fiscal year. Remittances seem to have increased because of the increased number of remitters in FY22, higher BDT depreciation along with the government's phenomenal 2.50 percent cash incentives for sending remittance through formal banking channels.

Current Account Balance recorded a deficit of USD 6.38 billion in July-November 2022 against the deficit of USD 2.02 billion in July-August 2021. The deficit in current account balance occurred mainly because of the larger deficit in trade balance.

Foreign Exchange Reserve came down to USD 33.74 billion as on 29 December 2023 from USD 41.82 billion as on 30 June 2022. As per latest available data, foreign exchange reserve stood at USD 32.49 billion as on 19 January 2023,

**(Source: Bangladesh Bank)**



# ECONOMY UPDATES

## IMF's DMD impressed with Padma Bridge

International Monetary Fund's Deputy Managing Director Antoinette Monsio Sayeh today expressed her happiness for Padma Bridge during a three-hour visit to the project site. "We visited Padma Bridge today. She (Sayeh) was really impressed with it and was very happy that she visited it," one of the spokespersons of the IMF said. The IMF deputy managing director led a 10-member team to the bridge site, an official involved with the project said. The project director also briefed her about different perspective of the project before her departure from the site at around 12 noon, he said. Padma Bridge and the country's first metro rail are two very important project of the country. Padma Bridge was built with won resource while metro rail project is being implemented with Japanese loan.

## 'WB will continue to support Bangladesh's ICT sector'

World Bank's Managing Director of Operations Axel van Trotsenburg held a meeting with State Minister for ICT Division Zunaid Ahmed Palak at ICT Tower in Dhaka. The World Bank will continue its cooperation and support in the development of the country's ICT sector. World Bank's Managing Director of Operations Axel van Trotsenburg made the comment at a meeting with State Minister for ICT Division Zunaid Ahmed Palak at ICT Tower in Dhaka today, according to a statement. As in the past, the World Bank is keen to develop a partnership with Bangladesh and work together for ICT sector development, Trotsenburg said.

## Bangladesh to be first in Asia to receive loan from IMF's Resilience and Sustainability Fund

Bangladesh is going to be the first country in Asia to receive a loan from International Monetary Fund's Resilience and Sustainability Fund. The first country in the world to receive this IMF loan was Barbados, followed by Costa Rica and Rwanda. After that, there are five more countries on the list to receive loans from the RSF. Bangladesh is at the top of the list. The IMF board approved the fund on April 13, 2022, and it became effective on May 1, 2022. The fund was created for low and middle-income countries that are at risk due to climate change. According to the IMF, this fund is for countries with low incomes, high debt burdens, high costs to deal with climate change risks, and deficits in development spending. The global lender said borrowing has increased in many low and middle-income countries in the post Covid-19 period.

## Asia comes to RMG exporters' aid amid slowdown in EU, US

Amidst the slowdown in garment shipment to the European Union and the United States owing to persistently higher

inflation, the Asian markets are emerging as the saviour for the apparel exporters from Bangladesh. Consumers in the two largest garment export destinations of Bangladesh have remained concerned about the lasting economic uncertainty caused by the raging Russia-Ukraine war. As a result, the earnings from the garment export to the US, Bangladesh's single largest market, registered a paltry growth of 1.11 per cent year-on-year in the first six months of the current financial year. Similarly, the receipts from the EU market clocked a 16.61 per cent growth. On the other hand, the export of apparel items to the major Asian markets posted substantial growth during the period and the momentum is expected to continue in the coming years as the continent gets richer.

## Bangladesh Bank set to announce new monetary policy Sunday

Bangladesh Bank (BB) is going to announce a new monetary policy on Sunday in line with the advice of the International Monetary Fund (IMF). Bangladesh requested the IMF for a loan of \$4.5 billion last July, and the global lending agency agreed to give it to Bangladesh subject to conditions. Before lending, the IMF gave several conditions for reforming Bangladesh's financial sector including setting a monetary policy for every quarter of a fiscal year. In line with the IMF conditions, the central bank has decided to announce a monetary policy twice in a year, which was announced for a single time during a fiscal year under former Bangladesh Bank Governor Fazle Kabir. The BB announced the new monetary policy for the remaining period of the current fiscal year, which will be very challenging as inflation and liquidity crisis are mounting, experts say. Former BB Governor Dr Atiur Rahman told UNB that the economic situation is changing frequently due to variables and volatile geopolitical situations and financial conditions involving the Russia-Ukraine war. The central bank's decision to return to the announcement of the monetary policy twice a fiscal year is a good initiative, he said. However, it should be kept under close watch to readjust the policy instruments as the market conditions are so unstable, he said.

## Paper export doubles

Bangladesh has been doing well in manufacturing paper and related products at low cost, which gives the country some competitive advantage in the international market, industry insiders say. Bangladesh's export of paper and paper products have risen 123.35 per cent year-on-year in the first half of the current fiscal year thanks to the post-pandemic recovery and manufacturers' focus on finding new export destinations. Export receipts of the six months amounted to \$95.08 million, according to the Export Promotion Bureau. However, manufacturers and exporters say the industry can do even better with more policy support. The US alongside countries

in the Eurozone, Middle East and Africa are the major export destinations of locally produced paper and paper products, according to Bangladesh Paper Mills Association (BPMA). China, India and some other countries were major players in the global market. But many paper mills have been closed down, including nearly 1,200 mills in China, over pollution and environmental concerns, enabling Bangladesh to grab a bigger share, said AKM Nawsherul Alam, secretary to the BPMA. Buyers are always on the lookout for good quality products at low prices and Bangladesh has been doing well in its manufacture of paper, tissue, toilet paper, facial tissue, napkin and diaper, he said. Industry insiders said the exports began rising fast after the government offered a 10 per cent cash incentive on receipts in 2016. Bangladesh has more than 100 mills with a combined annual production capacity of more than 15 lakh tonnes of products. Bashundhara, which pioneered paper mills among the private sector here, is the biggest exporter out of more than 20 mills that export writing paper, facial tissue, toilet paper and packaging materials to about 40 countries, according to industry insiders.

### Bangladesh's economy to hit \$1t by 2040

The size of Bangladesh's economy will be \$1 trillion by 2040, if the current consecutive growth of over 6 per cent continues. Remarkably, it will be achieved by 2030 if the growth goes over 8 per cent, said an official document of the planning ministry. The information has also been placed in the updated picture of the economy of Bangladesh presented by the ministry of planning in the meeting of the Executive Committee of the National Economic Council (ECNEC). The document stated that the average economic growth of Bangladesh has been 6.4 per cent in the last six years. Even if this growth falls below 5 per cent, the economy of Bangladesh will touch the milestone of trillion dollars by 2040. But if economic growth increases to 8 to 9 per cent and internal stability is maintained, it will reach trillion dollars by 2030. The Canadian online publication Visual Capitalist on December 29 published the statistics of the International Monetary Fund (IMF) showing the size of Bangladesh's economy at \$465 billion. Bangladesh was ranked 35th among major economies last year.

### RMG exports to EU grow 16.27%

The export of RMG items to the European Union (EU) has witnessed a 16.27 per cent growth during the July-November period of this year compared to the same period last year. As per the statistics of the Export Promotion Bureau (EPB), RMG export to the EU increased by 16.27 per cent, from \$7.81 billion to \$9.07 billion in July-Nov 2022-23. Germany is the largest European market fetching \$ 2.71 billion with 1.88 per cent growth compared to the same period of the previous year. Export to Spain and France also increased by 19.15 per cent and 38.87 per cent respectively. Export to other major EU countries such as Italy, Austria, Netherlands and Sweden have shown growth by 50.95 per cent, 48.87 per cent, 34.39

per cent and 22.90 per cent respectively. On the other hand, export to Poland has shown 19.61 per cent year-over-year negative growth during the mentioned period.

### 14 industries to go into commercial operation in Economic Zones

Factories of some fourteen industries will simultaneously go into commercial operation in the economic zones on Wednesday. At the same time, the construction work of some 29 more factories will also begin. Prime Minister Sheikh Hasina will formally inaugurate and lay the foundation stones of the infrastructure of the factories. Bangladesh Economic Zones Authority (BEZA) Executive Chairman Shaikh Yusuf Harun disclosed this informed while addressing a view-exchange meeting organised jointly by the BEZA and the Economic Reporters Forum (ERF) held at its auditorium at Paltan Tower in the capital. Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) Project Director Abdullah Al Mahmud Faruk made a power-point presentation on the overall operations and progress of its activities. Shaikh Yusuf Harun informed that they are expecting to witness a production of goods and services worth \$40 billion at the economic zones by 2041. The BEZA executive chairman also informed that the commercial operations of four industries at the BSMSN including that of Asian Paints of India, Nippon of Japan, McDonald of Bangladesh and TK Group's associate organisation Samuda Construction Limited, would be inaugurated. The factory of Double Glazing would also be inaugurated at Srihotto Economic Zone.

### BEPZA registers record growth in export, investment, employment

Bangladesh Export Processing Zones Authority (BEPZA), the leading investment promotional agency of the country, has hit all-time high growth in its journey of 40 years. In the recently ended the fiscal year 2021-22, the authority witnessed a significant rise in all indicators - export, investment and employment, said a press release on Wednesday. Exports soar 30.41 per cent and investment increased over 20 per cent compared to the achievement of the previous year. The enterprises of EPZs created new employment for 64,160 Bangladeshi nationals which is the highest in a single year in the history of BEPZA. The exports from the operational enterprises of the country's 8 EPZs under BEPZA reached \$ 8655.90 million in the fiscal year 2021-22, setting a new record, crossing the \$8 billion mark for the first time. The previous highest in a single FY was \$ 7524.11 million in 2018-2019. Export receipts were 30.41 per cent up compared to a year ago (2020-21) when the enterprises of EPZs brought home \$6637.06 million. Among the total export of EPZs, apparel shipment accounts for only 54.68 per cent whereas 85 per cent of the country's total export is apparel. But the other sectors of EPZs such as garment accessories, footwear and leather goods, textile, tent, caps, plastic goods and electronics captured a fair share in the export earnings which



## Economy Updates

proved the EPZs as the hub of producing products of diverse nature. BEPZA has attracted an investment of \$409.80 million in the FY 2021-2022 surpassing all previous records. This is the highest investment in a single FY in the history of BEPZA. The previous highest was \$406.35 million in the FY 2014-2015. The investment increased by 20.26 per cent in the just concluded FY compared to \$340.75 million achieved in the FY 2020-21.

### Construction subcontractors exempted from VAT

Subcontractors who supply construction raw materials and services to local or foreign firms have been exempted from value-added tax (VAT), according to the finance bill for the FY2022-23. If the main contractor mentions the raw material outsourcing in its VAT documents or treasury submissions, the revenue authorities will not ask the subcontractors for VAT separately. Some local companies are working as subcontractors or in joint ventures with foreign firms in several ongoing projects, such as metro rail, Rooppur nuclear power plant, Bangabandhu Tunnel and Padma Bridge approach road. The National Board Revenue had been deducting VAT on the bills of both the main contractor and the subcontractor, leading to double taxation. Revenue board officials said foreign development partners, who financed the infrastructural works, have been seeking a solution to the double taxation issue. They say that according to the law, VAT will be applicable to any VAT-eligible company if it provides services that are not VAT-free on the basis of contract, tender or work order. But the law does not clarify whether VAT will be applicable on the bill of a hired firm, agent or a service provider that would work for the VAT-eligible company.

### Ctg customs' revenue exceeds last year's figure in 11 months

Revenue collection at Chattogram Custom House in the first 11 months of the ongoing 2020-2021 fiscal year was Tk2,902 crore higher than the previous year's figure. The largest customs station in the country collected Tk44,756 crore in revenue in the July-May period of this fiscal – up from Tk41,854 collected in the 12 months of last year, according to official data. On the other hand, the revenue earnings in the first 11 months of the outgoing FY21 is Tk7,150 crore higher when compared to that of the same period a year ago. A review of Chattogram Custom House's revenue collection data for the last 26 financial years shows that negative growth was achieved in only 5 years, while the largest – minus 5.19% – decline was recorded in the 1999-2000 fiscal year. The minus 3.96% growth posted last year was the second worst annual performance of the customs station. According to data provided by Chattogram Custom House, its revised revenue collection target for the current fiscal year is Tk64,303.60 crore.

### Bangladesh, ADB sign \$250m loan to strengthen resilience in coastal towns

The Asian Development Bank (ADB) and Bangladesh have signed agreements for \$250 million in loans to strengthen climate and disaster resilience in 22 coastal towns in Bangladesh. Sharifa Khan, secretary, Economic Relations Division, and Jiangbo Ning, deputy country director, ADB, signed the agreements on behalf of Bangladesh and ADB, respectively. "The project prioritizes local economic development in project towns by enhancing the livelihood resilience and adaptive capacity of vulnerable households through the graduation program in six project towns with high poverty levels," said Deputy Country Director Jiangbo Ning. "The project will support the Government of Bangladesh in achieving integrated and sustainable urban development to improve the liveability of coastal towns in the face of increasing climate-related disaster risks," Deputy Country Director Jiangbo Ning. The assistance under the Coastal Towns Climate Resilience Project will develop infrastructure for building climate resilience in coastal towns, including infrastructure to improve urban flood risk management such as stormwater drainage, nature-based solutions, water body restoration, and integrated waste management. Cyclone shelters with early warning systems will be established, taking into account the needs of the elderly, women, children, and persons with special needs. Bridges, culverts, and roads with stormwater drainage will be constructed and rehabilitated, according to UNB. The ADB financing includes \$246 million in regular and concessional loans and a \$4.0 million grant from the Asian Development Fund. Bangladesh will contribute \$60 million.

### Dhaka, New Delhi agree to start discussion for CEPA soon

Bangladesh and India agreed to start discussions for a Comprehensive Economic Partnership Agreement (CEPA) at an early date for benefit of people of both the countries, BSS reports. The agreement came at the Commerce Ministerial Meeting of both the countries. Bangladesh's Commerce Minister Tipu Munshi and his Indian counterpart Piyush Goyal led their respective sides at the meeting held here this evening. The last meeting between the Commerce Ministers of the two countries was held in Dhaka in September 2018. During the meeting, both the sides held comprehensive discussions to further strengthen bilateral economic relations, according to a statement issued by Indian commerce ministry after the meeting. They agreed that CEPA will create new jobs, raise living standards, and provide wider social and economic opportunities in India and Bangladesh.

# Bangladesh: Country Profile

## GENERAL INFORMATION

Name: People's Republic of Bangladesh  
Area: 56,977 square mile or 1.47,570 square kilometres  
Population (2022, census estimate): 16,51,58,616  
Currency: Taka (BDT)  
Standard Time GMT+6 Hours  
Principal Industries: Readymade Garments, Textiles, Chemical Fertilizers, Jute & Jute Goods, Tea Processing, Pharmaceuticals, Paper & Newsprint, Sugar, Cement, Leather Goods, Food, Fish, Poultry, etc.  
Principal Minerals: Natural Gas, Coal, Limestone, White Clay, Silica Sand etc.

## DEMOGRAPHIC AND SOCIAL INDICATORS

Population by Sex (2022, census estimate):  
Male: 8,17,12,824  
Female: 8,33,47,206  
Male-Female Ratio: 98.4:100  
Total Households: 4,10,10,051  
Average Household Size: 4.06  
Average Annual Population Growth Rate: 1.22  
Population Density (per sq. km): 1,119  
Total Fertility Rate (2020): 2.04  
Life Expectancy at Birth (2020, years): 72.8  
Life Expectancy (Male): 71.2  
Life Expectancy (Female): 74.5  
Contraceptive Prevalence Rate (2020): 63.9%  
Mean Age at Marriage (2020, Male): 25.2 Years  
Mean Age at Marriage (2020, Female): 19.1 Years  
Literacy Rate (2020, 7+ years, percentage): 75.2  
Literacy Rate (Male): 77.4%  
Literacy Rate (Female): 72.9%

## ECONOMIC INDICATORS (2021-22, provisional)

GDP (at current price): US\$ 465 Billion; BDT 39,765 Billion  
GDP Growth Rate (at constant price): 7.25%  
Per Capita GDP: US\$ 2,723; BDT 2,32,828  
GNI (at current price): US\$ 482 Billion; BDT 41,241 Billion  
Per Capita Income: US\$ 2,824; BDT 2,41,470  
Total Import (goods & services): US\$ 89.33 Billion  
Total Export (goods & services): US\$ 52.47 Billion  
Import-GDP Ratio: 23.08%  
Export-GDP Ratio: 12.25%

Foreign Exchange Reserve (2021-22): US\$ 41.83 Billion  
Inflation Rate (2021-22): 6.15%  
Tax-GDP Ratio (2020-21): 7.64%  
National Savings (2021-22): 25.45% of GDP  
Revenue-GDP Ratio (2020-21): 9.31%  
Domestic Savings (2021-22): 21.56% of GDP  
Total Investment (2021-22): 31.68% of GDP  
Public Investment (2021-22): 7.62% of GDP  
Private Investment (2021-22): 24.06% of GDP

## EXPORT OF GOODS (2021-22, top ten destinations)

1. USA: US\$ 10,417 Million (20.0%)
  2. Germany: US\$ 7,590 Million (14.57%)
  3. UK: US\$ 4,828 Million (9.27%)
  4. Spain: US\$ 3,166 Million (6.08%)
  5. France: US\$ 2,711 Million (5.21%)
  6. Poland: US\$ 2,139 Million (4.11%)
  7. India: US\$ 1,991 Million (3.82%)
  8. Netherlands: US\$ 1,775 Million (3.41%)
  9. Italy: US\$ 1,702 Million (3.27%)
  10. Canada: US\$ 1,522 Million (2.92%)
  11. Other Countries: US\$ 14,237.57 (27.33%)
  12. EU Countries: US\$ 17,836 (46.3%)
- TOTAL: US\$ 52.47 Billion (100%)**

## PRINCIPAL EXPORTS (2020-21)

1. Knit Wear: US\$ 19,872 Million (51.6%)
2. Woven Garments: US\$ 12,814 Million (33.3%)
3. Jute and Jute Manufacturers: US\$ 1,015 Million (2.6%)
4. Fish, Shrimps and Prawns: US\$ 466 Million (1.2%)
5. Leather and Leather Manufacturers: US\$ 734 Million (1.9%)
6. Home Textile: US\$ 683 Million (1.8%)
7. Vegetable Products: US\$ 196 Million (0.5%)
8. Pharmaceutical Products: US\$ 134 Million (0.3%)
9. Plastic and Plastic Products: US\$ 110 Million (0.3%)
10. Bicycle: US\$ 119 (0.3%)
11. Others US\$ 2,337 Million (5.9%)

## IMPORT OF GOODS (2021-22, top ten sources)

1. China: US\$ 19,349 Million (25.6%)
2. India: US\$ 13,690 Million (18.1%)



3. Singapore: US\$ 4,115 Million (5.4%)
  4. Malaysia: US\$ 3,471 Million (4.6%)
  5. Indonesia: US\$ 3,081 Million (4.1%)
  6. USA: US\$ 2,825 Million (3.7%)
  7. Japan: US\$ 2,435 Million (3.2%)
  8. Brazil: US\$ 2,245 Million (3.0%)
  9. Qatar: US\$ 2,177 Million (2.9%)
  10. Saudi Arabia: US\$ 1,693 Million (2.9%)
  11. Other Countries: US\$ 20,518 Million (27.2%)
- TOTAL: US\$ 89,334 Million (100%)**

### PRINCIPAL IMPORTS (2021-22)

1. Petroleum Products: US\$ 11,189 Million (14.17%)
2. Textile: US\$ 6,314 Million (8.0%)
3. Capital Machinery: US\$ 4,896 Million (6.20%)
4. Yarn: US\$ 4,430 Million (5.61%)
5. Raw Cotton: US\$ 4,121 Million (5.22%)
6. Plastics & Rubber Articles: US\$ 3,706 Million (4.69%)
7. Chemical: US\$ 3,211 Million (4.07%)
8. Fertilizer: US\$ 2,891 Million (3.66%)
9. Food Grains: US\$ 2,611 Million (3.31%)
10. Oil Seeds: US\$ 1,597 Million (2.02%)

### OVERSEAS EMPLOYMENT

2021: 617,209 (Remittance US\$ 22,070.87 Million)  
 2020: 217,669 (Remittance US\$ 21,752.27 Million)  
 2019: 700,159 (Remittance 18,254.94 Million)

### LABOUR FORCE & EMPLOYMENT (2016-17, 15+ YEARS)

Total Labour Force: 63.5 Million  
 Male: 43.5% of total male population  
 Female: 20% of total female population  
 Agriculture Sector: 40.6% of total employment  
 Industries Sector: 20.4% of total employment  
 Services Sector: 39% of total employment  
 Unemployment Rate: 4.2%

### BUDGET AT A GLANCE (2022-23)

Total Budget: BDT 6,780.64 Billion  
 Operating (Revenue) Budget: BDT 4,184.47 Billion  
 Development Budget: BDT 2,596.17 Billion  
 Annual Development Programme (ADP): BDT 2,460.66 Billion  
 Total Revenue: BDT: 4,330.00 Billion  
 Tax Revenue: BDT 3,880 Billion  
 Non-Tax Revenue: BDT 450.00 Billion

### SECTOR-BASED ALLOCATION IN ADP (2022-23)

Human Resource: BDT 721,64 Billion (29.3%)  
 Communication Infrastructure: BDT 687 46 Billion (27.9%)  
 Agriculture & Rural Development: BDT 535.91 Billion (21.8%)  
 Energy Infrastructure: BDT 259.37 Billion (10.5%)  
 Others: BDT 256.28 Billion (10.4%)

### ELECTRICITY (2020-21)

Total Installed Capacity: 22.031 Megawatt  
 Maximum Peak Generation: 13,792 Megawatt  
 Total Generation (Net): 80,423 Giga-watt Hours  
 Per Capita Consumption (Grid): 422 Kilowatt Hours  
 Access to Electricity (Household, including Solar): 98.60%

### AGRICULTURE, FISHERIES, POULTRY & LIVESTOCK (2020-21)

Rice: 37.607 Million Metric Ton  
 Wheat: 1.085 Million Metric Ton  
 Jute: 7.725 Million Bales  
 Potato: 9.887 Million Metric Ton  
 Maize: 4.116 Million Metric Ton  
 Fish: 4.621 Million Metric Ton  
 Poultry: 365.852 Million  
 Livestock: 56.328 Million

### HEALTH & SOCIAL SERVICES

Persons per Registered Physician (2018): 1,724  
 Access to Drinking Water (2020): 98.3%  
 Improved Sanitation Facility (2020): 81.5%

### TRANSPORTATION

National Highway: 3,990 Kilometres  
 Regional Highway: 4,897 Kilometres  
 Feeder/District Roads: 13,545 Kilometres  
 Total Road: 22,433 Kilometres  
 Railway Lines: 3,093 Kilometres

### FINANCIAL STATISTICS

Total Number of Banks: 61  
 State-owned Commercial Banks: 6  
 State-owned Specialized Banks: 3  
 Private Commercial Banks: 43  
 Foreign Banks: 9  
 Non-Bank Financial Institutions: 35

**Reference:** Bangladesh Bureau of Statistics, Government of Bangladesh.