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# Contents

Editorial	01
Chamber News	02
Outcome Report	09
Article	12
National Economy	14
SAARC News	20
Asia-Pacific News	23
Middle East News	26
International News	30
সংবাদ বিচিত্রা	33
Fair & Exhibitions	37
Share Market	38
Pictorial	39

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## **DCCI** REVIEW

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## Halal industry: untapped potential

Bangladesh stands on the threshold of a golden opportunity that blends faith, food and finance. The global halal economy, now worth around \$3 trillion, is expected to soar to nearly \$9.45 trillion by 2034. Yet Bangladesh, with its overwhelmingly Muslim population, rich agricultural base and growing manufacturing capability, has barely scratched the surface. Its halal exports, valued at less than \$1 billion, represent a fraction of what is possible. As other nations such as Malaysia and Indonesia race ahead by branding themselves as global halal hubs, Bangladesh continues to trail, limited by institutional gaps and a lack of strategic direction. The potential is enormous, but realizing it demands vision, coordination and credibility which are still in short supply.

At home, the halal food industry is growing, but not fast enough to meet global standards or global demand. Bangladesh's halal exports, around \$850 million, are largely confined to agro-based products with little value addition. While global consumers increasingly seek halal-certified cosmetics, pharmaceuticals, logistics and lifestyle products, Bangladesh's participation remains minimal. The absence of an effective halal ecosystem is the central bottleneck. Multiple certification authorities, including the Islamic Foundation and the Bangladesh Standards and Testing Institution, operate without coordination, creating procedural hurdles and eroding international confidence. The lack of accredited laboratories, weak country branding, limited SME involvement and inadequate logistics infrastructure have together stunted growth. Meanwhile, tariff complications, non-compliance with international standards and the absence of a unified policy framework keep exporters struggling to enter new markets. In an industry expanding at 12 percent a year globally, Bangladesh risks being left far behind.

To move from potential to performance, Bangladesh must build credibility and that starts with a unified, internationally recognized halal certification system. Entrepreneurs and experts alike have called for an independent halal authority that meets global accreditation norms. Such a body could ensure that Bangladeshi halal certificates carry weight in the Gulf, Europe and Southeast Asia, major destinations for halal trade. Digital, technology-driven certification, as suggested by industry leaders, could cut red tape and boost transparency. Blockchain-based

traceability, already used in Malaysia and the United Arab Emirates, could help track an animal's entire life cycle and guarantee authenticity from farm to fork. But technology alone will not solve everything. Skilled professionals such as auditors, food technologists and logistics are the backbone of any modern halal industry. Bangladesh must invest in specialized training programs, university collaborations and technical education to build this human infrastructure.

The government, for its part, cannot afford to remain a passive facilitator. Policy must lead the way. A comprehensive national halal policy should establish a coherent legal and institutional framework, streamline certification procedures and introduce fiscal incentives for halal producers and exporters. Setting up an internationally accredited halal economic zone, as the Bangladesh Investment Development Authority has proposed, could attract both local and foreign investors eager to tap the growing global market. Infrastructure, from cold chains and quality laboratories to logistics hubs, will be key to ensuring supply chain integrity.

The public sector must also support SMEs through low-interest loans and export facilitation, empowering rural entrepreneurs and women engaged in livestock farming to join the halal export value chain. The private sector, meanwhile, must rise to the challenge by investing in product diversification, value addition and branding. Industry leaders such as Bengal Meat and Paragon Group have already shown what innovation can achieve.

Bangladesh's halal future depends on how effectively both the government and private players can align their goals. This is not just a matter of export revenue. It is a matter of credibility, modernity and global relevance. Halal is no longer a niche concept tied solely to religion; it has become a global symbol of quality, hygiene and ethical production. If Bangladesh can combine its demographic advantage with strategic policy, digital certification and skill development, it can transform into a regional halal powerhouse. The momentum is building: policymakers are considering a halal economic zone, accreditation boards are pushing for recognition and entrepreneurs are ready to invest. What is needed now is urgency and unity. If both sectors act in concert, Bangladesh can claim its rightful share of the world's booming halal economy, turning untapped potential into sustainable prosperity 

## Skills crucial to cope with AI impact

Bangladesh should put further emphasis on developing skilled human resources to cope with the rapidly changing economic activities driven by evolving information and technology. There is also the need for modernization of the education system, expansion of technical and vocational education programs, ensuring adequate budget allocation, providing necessary training to meet the challenges of the Fourth Industrial Revolution, strengthening coordination among relevant government agencies and fostering stronger industry-academia collaboration, said speakers at a roundtable on “Smart Human Capital Development in the Context of the Fourth Industrial Revolution” in the Dhaka Chamber of Commerce and Industry (DCCI) auditorium on October 27.

The Executive Chairman of the National Skills Development Authority, Dr Nazneen Kawshar Chowdhury, attended the roundtable as the Chief Guest.

The Dhaka Chamber President Taskeen Ahmed in his welcome remarks said that the Fourth Industrial Revolution is not limited to technological transition. It has, rather, led the world toward a profound transformation in production systems, business operations and labor markets. He said that artificial intelligence is reshaping the industrial and services sectors.

Referring to the World Economic Forum, he said that nearly one-fourth of jobs would be transformed in five years. He said that in the post-LDC era, smart human resources will be a key instrument to remain competitive. “We must prepare ourselves for technology-driven employment opportunities.”

DCCI President also said that Bangladesh must bring fundamental reforms in its education system, focus more on technical education and strengthen industry-academia linkage to tackle this evolving reality.

Nazneen Kawshar Chowdhury said that there is a lack of coordination among government agencies involved in conducting training programmes as well as limited awareness regarding the importance of skills development. She said that during its initial phase, the Skills Development Authority primarily focused on establishing its legal, physical and administrative structures.

The organization is, however, focusing on training for human resource development. She added that initiatives have been undertaken to teach the Japanese language with government and academic support to send 100,000 skilled workers to Japan. Besides, there is a need for training programmes to upskill women. She suggested integrating skills development with the Fourth Industrial Revolution in enhancing public-private collaboration.

DrMNiazAsadullah, visiting professor of economics, Reading University,



DCCI President Taskeen Ahmed (fifth from right) seen speaking at a roundtable on “Smart Human Capital Development in the Context of the Fourth Industrial Revolution” held on October 27. Executive Chairman of National Skills Development Authority, Dr Nazneen Kawshar Chowdhury (sixth from right), President of ICMA Mahtab Uddin Ahmed (seventh from right), Vice-Chancellor of East West University Professor Dr. Shams Rahman (fourth from right), Joint Secretary of ICT Division Mohammed Saiful Hassan (third from right), Visiting Professor of Economics, Reading University, UK Dr. M Niaz Asadullah (eighth from right), DCCI Senior Vice President Razeed H Chowdhury (second from right), Vice President Md. Salem Sulaiman (right) were present during the event.

UK, in his keynote speech said that according to a 2019 study conducted by Aspire to Innovate and the UN Development Programme, around 5.38 million jobs in Bangladesh might be lost in the apparel, food and agriculture, furniture, tourism and hospitality sectors by 2030 because of the advancement of information technology. He, therefore, stressed the need to enhance workers' technological skills through rigorous training. He called for modernization of the education system, wider use of advanced technologies in technical education and ensuring budget allocation for implementing skill development programmes.

Mahtab Uddin Ahmed, President of the Institute of Cost and Management Accountants of Bangladesh, said that only 20 percent of graduates get jobs matching their qualifications while around 2 million remain unemployed. He underscored the importance of promoting technical education and changing the societal mindset toward vocational training.

Professor Dr Shams Rahman, Vice Chancellor of East West University, said that the education system is

not adequately aligned with the current industry demands and, thus, coordinated efforts between the education and industrial sectors are crucial to produce skilled human resources.

Mohammed Saiful Hassan, Joint Secretary of the ICT Division, called on local and foreign entrepreneurs to invest individually or jointly in hi-tech parks.

Raisul Kabir, Chief Executive Officer of Brain Station 23, said that there is a common misconception that the rapid expansion of artificial intelligence will threaten millions of jobs worldwide. If used efficiently, artificial intelligence can instead create employment opportunities by increasing the demand for faster and higher-quality work.

Dr Muhammad Masroor Ali, Professor of Computer Science and Engineering, BUET, pointed out that a significant disparity in the quality of education between urban and rural areas remains a major obstacle to developing a skilled workforce. Khan Muhammad Saqiful Alam, Regional Senior Manager, Data

and Analytics, Asia Pacific, Middle East, and Africa, British American Tobacco, emphasized the necessity of modernizing the education curriculum and enhancing corporate training and awareness for skill development.

M Shabbir Ali, Corporate Head of Human Resources, Transcom Group, proposed forming a separate national council to oversee training programs and enhance coordination among government agencies and awareness among entrepreneurs regarding the benefits of ICT and automation.

In the open discussion, the Dhaka Chamber's former Vice President M Abu Hurairah emphasized sending skilled human resources abroad to boost remittance earnings and called for expansion of technical education programs. The Dhaka Chamber's director Zamsher Ali and convenor of the chamber's standing committee Mir Sharukh Islam also spoke.

The Dhaka Chamber's senior vice-president Razeed H Chowdhury, vice-president Md Salem Sulaiman, board members and other stakeholders attended **r**

## No Benapole operation after evening to harm business

The Dhaka Chamber of Commerce and Industry has expressed concern about the decision to suspend all import and export operations through Benapole land port after 6:00 pm without prior notice and consultation.

The decision, reportedly taken by the Benapole customs to prevent illegal goods infiltration and smuggling, is likely to hamper overall trade activities. As Benapole is the largest land port, handling the majority of Bangladesh's trade with India, there could be significant implications for cross-border trade and revenue generation because of this decision.

Bangladesh Land Port Authority data show that the total volume of Bangladesh's import with India through the land port in the 2024-25 fiscal year was 2,011,268 tonnes and export 421,713 tonnes. Such an unexpected decision is, therefore, likely to cause significant financial losses to traders and reduce revenue earnings of the port authorities.

Because of the shortened operating hours, a large number of trucks carrying goods, particularly perishable items, are now stranded on both sides of the border, creating

risks of damage and waste.

Besides, this decision may adversely impact international trade. The Dhaka Chamber says that coordinated efforts among port authorities and law enforcement agencies are essential to prevent illegal trade and smuggling. But using that as a reason to suspend trade operations at the land port is not acceptable. The chamber says that if export and import operations remain open, smuggling will be reduced significantly. The Dhaka Chamber has urged the authorities to withdraw the decision **r**

## Integrated ecosystem essential for halal industry



DCCI Senior Vice President Razeev H Chowdhury (center) seen addressing at a focus group discussion titled “Development of Bangladesh Halal Industry: Challenges and Prospects” held on October 11. Director General of Bangladesh Accreditation Board Mohd. Aminul Islam (second from left), Director General of BIDA Md. Ariful Hoque (second from right), Director General of Export Promotion Bureau Baby Rani Karmakar (right) and Assistant Professor of IUBAT Dr. Mominul Islam (left) are seen in the picture.

Bangladesh’s export earnings from the halal product sector are still below \$1 billion, although the global halal product market volume is worth \$3 trillion, said Razeev H Chowdhury, Senior Vice-President of the Dhaka Chamber of Commerce & Industry. He also observed that Bangladesh has yet to capitalize on the vast potential of this sector because of the absence of an effective halal ecosystem and an independent authority for halal certification when he spoke at a focus group discussion titled “Development of Bangladesh Halal Industry: Challenges and Prospects,” organized by the Dhaka Chamber on October 11.

Razeev H Chowdhury said the rapidly growing global halal industry is projected to reach \$9.45 trillion by 2034. However, Bangladesh’s halal exports remain limited to around \$850 million, mostly in agro-based products. Despite the immense potential, the halal sector faces multiple structural and institutional challenges that hinder its desired growth. The challenges include

non-compliance with international halal standards, inadequate logistics infrastructure, tariff and certification constraints, lack of modern laboratories, shortage of skilled human resources, and the absence of an integrated halal ecosystem. He stressed the need to establish an independent board to ensure global recognition of Bangladesh’s halal certification system. He also called for joint public-private collaboration to set up internationally accredited testing laboratories.

Dr Mominul Islam, Assistant Professor of IUBAT, in his keynote paper, pointed out that both the Islamic Foundation and the Bangladesh Standards and Testing Institution issue halal certificates in Bangladesh, often resulting in procedural complexities. He added that the lack of modern equipment, weak country branding, limited SME participation, absence of a unified halal policy, shortage of skilled human resources, and inadequate supply chain systems are among the major barriers to the sector’s development.

Md Abul Kalam Azad, Assistant Manager of export at the Paragon Group, emphasized the need for a digital, technology-based halal certification system and compliance audits to ensure product quality.

AGM Sayadul Haq Bhuiyan, Head of Supply Chain and Export at Bengal Meat, underscored the importance of value addition and the use of blockchain technology to trace animal life-cycle data. He said that halal certification authorities in Bangladesh must achieve international accreditation standards.

Md Abu Saleh Patwary, Deputy Director of the Islamic Foundation, said that no single government entity is capable of issuing halal certificates independently and that several institutions should coordinate this process. He also emphasized enhanced government oversight on quality assurance of halal products.

Baby Rani Karmakar, Director General 1 of the Export Promotion Bureau, said the global halal market is growing by about 12

percent annually, but Bangladesh is still lagging behind. She called for concerted efforts to increase Bangladesh's market share in the global halal industry.

Md Ariful Hoque, Director General, international investment promotion, Bangladesh Investment Development Authority, said that Bangladesh's halal sector could play a vital role in export diversification in the post-LDC era. He also said that the government is seriously considering the establishment of a special economic zone dedicated to halal industries.

Mohd Aminul Islam, Director General, Bangladesh Accreditation Board, noted that Bangladesh is lagging in global halal market participation but expressed hope that coordinated efforts could help unlock the sector's full potential.

During the open discussion, M Abu Hurairah, a former Vice-President of the Dhaka Chamber, said that Bangladesh's rural economy has become significantly more prosperous in recent times, with women in rural areas actively contributing to various economic activities. He noted that

providing small loans at minimal interest rates to encourage rural women's participation in animal husbandry could greatly enhance Bangladesh's progress in halal food exports.

The Dhaka Chamber's director Enamul Haque Patwary and former senior vice-president Alhaj Abdus Salam also spoke.

The Dhaka Chamber's Vice President Md Salem Sulaiman, members of the board, and relevant stakeholders from both public and private sectors attended **r**

## DCCI to develop Economic Position Index

The Dhaka Chamber of Commerce and Industry has taken an initiative to develop an "Economic Position Index" to formulate specific recommendations to improve the overall economic condition by unveiling the real scenario of

economic activities. The Dhaka Chamber organized a focus group discussion, "Economic Position Index," in the chamber auditorium on October 25 to get validation from relevant public and private sector stakeholders.

The Dhaka Chamber President Taskeen Ahmed said that although there are several local and international indices measuring the business environment, the indices do not clearly reflect the real picture of how and why economic activities



Dhaka Chamber President Taskeen Ahmed (fourth from right) seen speaking at a focus group discussion titled "Economic Position Index (EPI)" held on October 25. Former President of DCCI Abul Kasem Khan (fifth from right), Director General of the National Productivity Organisation Md. Nurul Alam (sixth from left), International Trade Expert of Support to Sustainable Graduation Project Nesar Ahmed (second from right), Director General (International Trade, Investment and Technology Wing), Ministry of Foreign Affairs Dr. Syed Muntasir Mamun (third from right), Director (SMESPD) of Bangladesh Bank Nawshad Mustafa (fifth from left) and Vice President of DCCI Md. Salem Sulaiman (right) among others are seen in the picture.

are changing. The Dhaka Chamber has taken this initiative to develop an “economic position index,” he said, initially focusing on Dhaka city, with plans to gradually expand it nationwide. He noted that this quarterly index will provide insights, especially regarding production, sales, order flow, export trends, employment, business confidence, and investment tendencies in the industrial sector. He said that the initial index would include data from apparel, textiles, wholesale and retail trade, real estate, transport and storage, and banking sectors.

Dr. AKM Asaduzzaman Patwary, Acting Secretary General of the Dhaka Chamber, in his keynote paper, said that the study was conducted in February–March by interviewing 654 respondents, 365 from the manufacturing sector and 289 from the services sector. He said that the manufacturing sector sample covered eight industries: food products, textiles, apparel, leather and leather goods, pharmaceuticals, medicinal chemicals and botanical products, rubber and plastic products, other non-metallic mineral products, and basic metals. Three service sectors—wholesale and retail trade, land transport, and real estate activities—were included in the study. He said that the study shows that the manufacturing sector accounts for 56 percent and the services sector 44 percent of the economy of the district of Dhaka.

He emphasized that the government should prioritize several key areas such as law and order and political stability, uninterrupted energy supply, the financial sector, loan disbursement procedure simplification, reduction in interest rates, improved trade infrastructure and services, local supply chain systems and export markets, as well

as reduction in VAT on import and export and the simplification of the revenue payment process.

Former Dhaka Chamber President Abul Kasem Khan said that the apparel sector enjoys more benefits, which makes its comparison with other sectors logical. He said that SMEs are not only a major source of employment but also the key driver of the economy, although their development has not been satisfactory. As for the DCCI index, he emphasized that the data analysis should go beyond internal evaluations and include comparative assessments with competitor countries. He noted that Bangladesh is lagging behind in almost all economic indicators as the government has not properly evaluated the proposed economic reforms and there has been noticeable delay of the relevant authorities in implementing them.

Md Nurul Alam, Director General of the National Productivity Organisation, stressed the need for careful data collection in research activities, which would help better policy formulation. He highlighted the importance of identifying how industrial services affect productivity.

Former Dhaka Chamber President Ashraf Ahmed said that there should be more focus on statistical analysis of collected data and this survey could serve as a foundation for future research initiatives.

Nesar Ahmed, International Trade Expert, Support to Sustainable Graduation Project, said that Bangladesh has used most of the benefits available before LDC graduation and the questionnaire for the research should be further refined to improve accuracy.

Dr Syed Muntasir Mamun, Director General, International Trade, Investment and Technology

Wing, said that foreign investors’ confidence in the overall economy, industrial sector, and public and private institutions is vital for expanding trade and attracting further investment. He suggested including the agriculture sector in the study for a more comprehensive view.

Dr Saif Uddin Ahammad, Joint Secretary, TSM Wing and Chief Executive Officer, Bangladesh Foreign Trade Institute, stressed collation between the Dhaka Chamber’s data and other institutional datasets. He suggested incorporating more sector-specific and diversified data, including light engineering and service sectors.

Nawshad Mustafa, Director, SME and Special Programs Department, Bangladesh Bank, said that policies for SMEs have already been simplified. But, if specific data on challenges in loan access could be shared, it would help the central bank take targeted measures.

Dr Md Salim Al Mamun, Director (Research), Chief Economist’s Unit, Bangladesh Bank, emphasized the inclusion of agricultural data in district-based research.

Dr Md Aynul Islam, Professor of Economics, Jagannath University, recommended evaluating whether the study could adopt established international research formulas and suggested publishing a summary of the findings in reputed journals.

Dr Md Deen Islam, Research Director, RAPID and Associate Professor of Economics, University of Dhaka, suggested revising the research methodology for a better understanding of the macroeconomic situation.

Dr Mohammad Jasim Uddin, Research Director, Bangladesh Institute of International and Strategic Studies, suggested revising the

sampling method to allow for more detailed data inclusion.

Miah Rahmat Ali, Senior Private Sector Specialist, International Finance Corporation, mentioned that the government is working on

introducing an insolvency act to facilitate business processes. He added that the research data indicate notable changes in business activities among local entrepreneurs and that identifying the reasons behind such

changes would help formulate more effective policies.

The Dhaka Chamber's Vice President Md Salem Sulaiman, along with members of the board of directors, attended **r**

## Dhaka Chamber inks MoU with DSE

Dhaka Chamber of Commerce & Industry (DCCI) and Dhaka Stock Exchange PLC signed a memorandum of understanding on October 28. The Dhaka Chamber President Taskeen Ahmed and the DSE Chair Mominul Islam signed the document. The chamber and the stock exchange will engage in joint research, seminars, symposiums and policy dialogues that promote market transparency, capacity building and investor confidence. Besides, this partnership will be instrumental in exploring simplified criteria and awareness initiatives to facilitate greater SME participation in the capital market.

Taskeen Ahmed said this

memorandum represents not just a formal partnership but a shared vision to strengthen Bangladesh's economic foundation through cooperation, knowledge exchange and innovation. "We are opening a new chapter of collaboration that bridges the capital market and the private sector, empowering businesses, especially SMEs, to access finance, grow sustainably, and contribute more effectively to our national development," he added.

Mominul Islam said that through this agreement, the stock exchange and the chamber would be able to foster innovation, promote research and advocate for policies conducive

to the development of the capital market. He also said that SMEs do not have the proper understanding of how to get enlisted on the capital market. With this collaboration, SME entrepreneurs would be able to learn about the enlistment process along with other facilities offered by the stock exchange through seminars, workshops and other events.

The Dhaka Chamber's Senior Vice President Razeev H Chowdhury, Chief Operating Officer and Managing Director (Acting) of the Stock Exchange Mohammad Asadur Rahman, and members of the Chamber and the Stock Exchange boards attended **L**



President of Dhaka Chamber Taskeen Ahmed (eighth from right) and DSE Chairman Mominul Islam (ninth from right) seen exchanging the MoU after it was signed on October 28. DCCI Senior Vice President Razeev H Chowdhury (seventh from right) and Members of the Board of Directors of DCCI & DSE were also present during the event.

## DCCI concerned about HSI A cargo village fire

The Dhaka Chamber of Commerce & Industry (DCCI) President Taskeen Ahmed has expressed grave concern about the fire that broke out at the cargo village of Hazrat Shahjalal International Airport, Dhaka on October 18. He said that a high-powered team should establish the reason behind the fire and the government should make the findings public. He emphasized that ports are very important for trade and the economy. It is, therefore, essential to take effective measures to improve fire safety and firefighting capacity, especially at critical locations.

Taskeen Ahmed said that apart from passenger services, this airport is predominantly used by the business community for international trade, import and export activities. Such a fire may create a sense of insecurity or uncertainty among local and foreign entrepreneurs regarding cargo transport, which could negatively impact Bangladesh's image.



As cargo handling activities at the airport remained closed during the weekend, relevant stakeholders expressed concern that the extent of the damage might be disastrous. The Dhaka Chamber president urged the government to determine the extent of damage to the goods as soon as possible.

He urged the authorities to ensure prompt compensation. Taskeen

Ahmed also urged the government to consider keeping the cargo handling process operational even during weekends to maintain business operations.

The Dhaka Chamber president called for medical treatment for the victims injured in the fire. Dhaka Chamber condoles loss of lives caused by tragic fire incident in Mirpur **r**

## DCCI chief condoles on Mirpur fire deaths

Dhaka Chamber of Commerce & Industry President Taskeen Ahmed, on behalf of the chamber's board of directors and members, expressed his profound shock and deep sorrow at the death of at least 16 people in the fire that broke out at a washing plant

and its adjacent chemical warehouse in Rupnagar, Mirpur, Dhaka on October 14.

He also prayed for the salvation of the departed souls and conveyed his heartfelt condolences to members

of the bereaved families. The Dhaka Chamber has urged the government to ensure proper treatment for the injured so that they can recover quickly. Furthermore, the Dhaka Chamber has called on all concerned to strictly follow fire safety standards and regulations. Taskeen Ahmed also stressed the need for increased oversight by the government and relevant authorities to ensure compliance with fire safety rules.

The Dhaka Chamber said that both the public and private sectors should make concerted efforts to create awareness and implement effective measures to ensure adequate fire protection systems in industrial establishments and residential buildings **r**



## Focus Group Discussion (FGD) on “Economic Position Index (EPI)”

DCCI has developed a pioneering tool, the Economic Position Index (EPI), to measure quarterly shifts in economic activity, specifically within the manufacturing and service sectors. The EPI aims to accurately reflect sectoral dynamics and support evidence-based decision-making. To validate the framework, methodology, and preliminary findings of this newly developed index, Dhaka Chamber of Commerce & Industry (DCCI) organized a Focus Group Discussion (FGD) titled “Economic Position Index (EPI)” held on 25th October 2025. The objective of the FGD is to validate the framework, methodology, and preliminary findings of this newly developed index with relevant stakeholders for an in-depth discussion and peer review of the index.

Taskeen Ahmed, President, DCCI, delivered the welcome address to highlight the basic notion and significance of the EPI. The keynote paper was presented by Dr. AKM Asaduzzaman Patwary, Secretary General (Acting), DCCI. A distinguished panel of discussants contributed their insights following the keynote presentation. The panel included Abul Kasem Khan, Former President, DCCI, Mohammad Nurul Alam, Director General, (Additional Secretary) National Productivity Organization (NPO), Ministry of Industries, GoB, Ashraf Ahmed, Former President, DCCI, Nesar Ahmed, International Trade Expert (Former Additional Secretary), Support to Sustainable Graduation Project (SSGP), Dr. Syed Muntasir Mamun, Director General, International Trade, Investment & Technology Wing, Ministry of Foreign Affairs, GoB, Dr. A.K.M. Atiqul Haque, Joint Secretary, Finance Division, Ministry of Finance, GoB, Dr. Saif Uddin Ahammad, Joint Secretary, Trade Support Measures Wing, Ministry of Commerce, GoB and Chief Executive Officer, Bangladesh Foreign Trade Institute (BFTI), Nawshad Mustafa, Director, SME & Special Programmes Department (SMESPD), Bangladesh Bank, Dr. Md. Salim Al Mamun, Director (Research), Chief Economist’s Unit, Bangladesh Bank, Dr. Md. Aynul Islam, Professor, Department of Economics, Jagannath University; Dr. Md. Deen Islam, Research Director, RAPID & Associate Professor, Department of Economics, University of Dhaka, Dr. Mohammad Jasim Uddin, Research Director, Bangladesh Institute of International and Strategic Studies (BISS) and Miah Rahmat Ali, Senior Private Sector Specialist, International Finance Corporation (IFC), World Bank Group.

### Welcome Address by Taskeen Ahmed, President, DCCI

- The EPI is not just a statistical report, but also an effective policy-making tool, which attains a clear picture of the dynamics of business and trade of various sectors, especially in the Dhaka region.

- It provides a clear picture of production, sales, supply chain, export trends, employment and labor market, business confidence and investment growth.
- This index initially covers important sub-sectors, such as Ready-Made Garments (RMG), Textiles, Wholesale & Retail Trade, Real Estate, Transport and Banking Sector.

### Keynote Presentation by Dr. AKM Asaduzzaman Patwary, Secretary General (Acting), DCCI

- Economic Position Index (EPI) that effectively measures and tracks quarterly changes in business activity, sectoral performance and overall economic position within the Dhaka district.
- Since Dhaka contributes about 46% to Bangladesh’s GDP and the industrial density is high here, Dhaka has been chosen as the study area.
- Study Approach - Primarily quantitative survey, mixed approach supplemented by secondary data for specific industries (e.g., banks).
- Sample Size- 654 respondents (365 Manufacturing, 289 Service) from Dhaka district.
- Sampling Technique- Non-probability judgmental & purposive sampling; Sectors Covered- Industry (Manufacturing) and Services.
- The Economic Position Index (EPI) is published quarterly, providing a timely and current snapshot of economic momentum, unlike traditional indices that are released annually and do not reflect immediate economic conditions.
- EPI breaks down performance by sector, manufacturing, services, and key sub-sectors such as RMG, textiles, retail, and real estate, revealing intra-sectoral variations.

### Summary of Recommendations:

- The agricultural sector should be considered for EPI due to its strong contribution to the GDP.
- To achieve international recognition and credibility, the EPI must be technically tested and published in internationally indexed journals (e.g., Scopus or Q2-indexed journals).
- EPI data must be consistent with the data of highly reputable institutions like the Bangladesh Bureau of Statistics (BBS) and the World Bank to ensure reliability.
- EPI is to include parameters that depict the level of trade competitiveness in international trade, such as predictability, non-discrimination, transparency, digital and physical infrastructure.

## Roundtable Discussion on “Smart Human Capital Development in the Context of the Fourth Industrial Revolution”

DCCI organised a Roundtable Discussion on “Smart Human Capital Development for Global Competitiveness in the Context of the Fourth Industrial Revolution” on 27 October 2025 to ensure Bangladesh’s workforce is globally competitive, resilient, and future-ready. The roundtable will focus on transforming education and TVET systems, fostering robust industry–academia partnerships, scaling up IT & ITES skills for global trade competitiveness, promoting technology-enabled learning, and advancing financing and policy models for continuous upskilling.

Taskeen Ahmed, President of Dhaka Chamber of Commerce & Industry (DCCI), delivered the welcome remarks and moderated the Roundtable Discussion. The keynote paper was presented by Dr. M. Niaz Asadullah, Visiting Professor of Economics, Reading University, UK; Senior Fellow, IDEAS, Malaysia; and Adjunct Professor, Chulalongkorn University, Thailand. The distinguished panel included Raisul Kabir, CEO, Brain Station 23, Dr. Muhammad Masroor Ali, Professor, CSE Department, BUET, Khan Muhammad Saqiful Alam, FCILT, Regional Senior Manager, Data & Analytics, British American Tobacco (Asia Pacific, Middle East and Africa), M. Shabbir Ali, Corporate Head of HR, Transcom Group; Mahtab Uddin Ahmed, FCMA, President, ICMAB, Professor Dr. Shams Rahman, Vice Chancellor, East West University, Muhammed Sajedul Islam, Deputy Secretary, Ministry of Science and Technology, and Mohammed Saiful Hassan, Joint Secretary, ICT Division, Bangladesh Hi-Tech Park Authority. Dr. Nazneen Kawshar Chowdhury, Executive Chairman (Secretary), National Skills Development Authority (NSDA), Government of Bangladesh, graced the occasion as Chief Guest. Members of the DCCI Board of Directors were also present at the event.

### Welcome Address by Mr. Taskeen Ahmed, President, DCCI

- To stay competitive in the post-LDC era, Bangladesh must develop a technologically adept and adaptable workforce capable of thriving in a rapidly evolving digital economy.
- Global projections suggest that within five years, one-fourth of existing jobs will change, with millions of workers losing current jobs but new opportunities emerging, making continuous learning and reskilling essential.

- To meet future workforce demands, at least 30% of students should be brought under technical and vocational education by 2030 through stronger government initiatives.
- DCCI has signed MoUs with 14 local and international universities to enhance collaboration and provide upskilling opportunities.

### Remarks by Chief Guest: Dr. Nazneen Kawshar Chowdhury, Executive Chairman, NSDA

- Visible knowledge gap persists across government departments, resulting in functional overlaps and inefficiencies due to inadequate planning and weak strategic execution.
- 16 different bodies are currently working in this area; coordination remains limited because responsibilities are not clearly defined.
- To enhance accessibility, NSDA has introduced digital certification and QR code-enabled services, which allow users to obtain system-based services more efficiently.
- Human capital development in Bangladesh must be strengthened through cross-functional and public–private partnerships, as developing smart and future-ready human resources requires active engagement from the industrial sector.

### Summary of Recommendations:

- Invest in a unified national framework for smart human capital development linked to 4IR skills demand.
- Strengthen coordination among skills agencies under NSDA to eliminate overlap and ensure quality assurance.
- Expand digital and smart training systems targeting both STEM and non-STEM sectors.
- Prioritize high-impact sectors (IT/ITES, agro-processing, jute) for workforce transformation post-LDC graduation.
- Reform education curricula to integrate digital literacy, data analytics, and entrepreneurship at all levels.
- Scale up TVET and lifelong learning opportunities, emphasizing upskilling and reskilling for displaced workers.
- Ensure inclusivity in skill programs by targeting women, rural youth, and persons with disabilities.

## Focus Group Discussion on “Development of Bangladesh Halal Industry: Challenges and Opportunities”

Dhaka Chamber of Commerce & Industry (DCCI) organized a Focus Group Discussion (FGD) on “Development of Bangladesh Halal Industry: Challenges and Opportunities” on Saturday, 11 October 2025. This FGD aimed to disseminate information about the global and national halal food industry, identify challenges in certification and governance, and develop constructive policy recommendations for establishing a robust halal ecosystem in Bangladesh that can attract investment, enhance exports in the global halal value chain.

Razeev H Chowdhury, Senior Vice President, Dhaka Chamber of Commerce & Industry (DCCI), delivered the welcome remarks and moderated the event. Keynote paper presented by Dr. Mominul Islam, Assistant Professor, IUBAT. The distinguished panel included Md Abul Kalam Azad, Assistant. Manager-Export, Paragon Group, Sadiq M. Alam, Managing Director and COO, Metamorphosis, AGM Sayadul Haq Bhuiyan, Head of Supply Chain and Export, Bengal Meat, Dr. Md. Abu Saleh Patwary, Deputy Director, Islamic Foundation, S. M. Abu Sayed, Deputy Director (Halal Certification, CM), BSTI, Baby Rani Karmakar, Director General-1 (Joint Secretary), Export Promotion Bureau (EPB), Md. Ariful Hoque, Director General (Joint Secretary), International Investment Promotion, BIDA, Mohd. Aminul Islam, Director General, Bangladesh Accreditation Board, Ministry of Industries, GoB. Members of the DCCI Board of Directors were also present at the event.

### Welcome Address by Mr. Razeev H Chowdhury, Senior Vice President, (DCCI)

- The current global halal market is valued at approximately USD 3 trillion and is projected to reach around USD 9.45 trillion by 2034
- Bangladesh's contribution remains minimal roughly USD 850 million, predominantly driven by agricultural exports.
- The expanding global halal market presents an enormous opportunity for Bangladesh. As the fourth-largest Muslim-majority nation, endowed with rich agricultural, livestock, and fisheries resources,
- Bangladesh possesses immense potential in this domain. Yet, it is disheartening that the majority of halal products worldwide continue to be produced by non-Muslim countries.
- Just as the ready-made garment (RMG) sector has positioned Bangladesh as a significant player in the global market, it is now time to develop the halal industry into a new engine of national economic growth.
- Despite its high potential, Bangladesh faces several structural and institutional bottlenecks in unlocking the prospects of the halal industry.
- The major challenges include non-compliance with international standards, a complex and time-consuming certification process, inadequate laboratory and technological facilities, insufficient skilled human resources, weak traceability systems, and poor logistics infrastructure.
- To overcome these barriers, it is crucial to introduce automated and transparent certification mechanisms, establish state-of-the-art laboratory facilities, and strengthen traceability and logistics support systems.
- At present, both the Bangladesh Standards and Testing Institution (BSTI) and the Islamic Foundation Bangladesh independently issue halal certifications, leading to overlapping responsibilities and lack of coordination.
- Implementing a digital certification system will significantly enhance efficiency, transparency, and global credibility in halal certification processes.

### Summary of Recommendations:

- Establish a National Halal Board integrating Islamic Foundation, BSTI, DGDA, trade organizations, academia, and relevant ministries to unify policies, certification, and compliance.
- Develop a National Halal Policy and Act to provide standards, intersectoral coordination, and alignment with OIC/SMIIC and World Halal Council (WHC).
- Introduce uniform halal certification standards across food, cosmetics, pharmaceuticals, medicine, and tourism to enable international recognition and cross-recognition.
- Implement national accreditation for halal auditors, laboratories, and producers to build trust and ensure compliance.
- Reform current halal policies to remove duplication, streamline regulatory processes, and eliminate dual certification barriers.
- Centralize halal certification under a single-window digital system for issuance, audits, logo authentication, and renewals with cryptographic security for authenticity.
- Conduct periodic audits and performance reviews of certified entities to maintain compliance.

# Observation on draft M&A regulation of Bangladesh Competition Commission

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Mergers and Acquisitions (M&A) are strategic corporate transactions through which companies consolidate, combine, or gain control over other businesses. One of the methods of overseas investment is M&A. Overseas investors acquire local companies to understand the market through the experience of local companies. On the other hand, M&A can reduce the number of independent competitors, increasing market power. Mergers may reduce the number of independent competitors, increasing the risk of monopoly or oligopoly.

M&A refers to legal and financial transactions through which companies combine, or one company gains control over another. Merger -Two or more firms combine into a single entity (e.g.,  $A + B = AB$ ) while acquisition -One firm purchases a controlling interest in another (e.g., A controls B). Both actions affect market structure, competition, employment, and consumer welfare, which is why competition authorities regulate them under Merger Control or M&A Regulations. They reshape market structures, influence economic power distribution, and can significantly affect competition, innovation, and consumer welfare.

The Competition Commission of any country oversees the M&A. Under Section 21 of the Bangladesh Competition Act, 2012, the Bangladesh Competition Commission (BCC) is empowered to review and control mergers that may adversely affect competition. Bangladesh Competition Commission start the journey in 2016 as per Competition Act 2012 and finally they have drafted a regulation as per requirement of the BCC Act.

There are some lacking in the draft “the Bangladesh Competition Commission Combination Regulations, 2025”. To align Bangladesh’s merger control framework with international best practices (USA, EU, Japan) and to safeguard market competition during the LDC graduation period, while strategically leveraging the demographic dividend (2026–2040) for sustainable and inclusive growth.

Some of the Typical Competition Concerns of M&A which are not included in the draft:

- 1) Market concentration: Fewer competitors lead to higher prices.
- 2) Barriers to entry: New firms discouraged.
- 3) Coordinated effects: Easier collusion among remaining firms.

- 4) Vertical foreclosure: Rivals denied access to key inputs/distribution.
- 5) Conglomerate leverage: Using one market’s dominance to gain another.
- 6) Data and digital dominance: Combining datasets reduces consumer privacy and competitive neutrality.

M&A are three categories, (1) on Economic Relationship, (2) on Transaction Form and (3) on Strategy or Motivation. Some of the M&A on economic relationships are: (a) Horizontal Merger between firms in the same line of business (competitors). For example, Coca-Cola and Pepsi (hypothetical). It may directly reduce competition; price increase risk etc. (b) Vertical Merger can be between different firms at different stages of the supply chain (supplier–buyer), For example, Amazon acquiring MGM Studios. It had foreclosed the competitors’ access to key inputs/customers. (c) Conglomerate Merger occurs between firms in unrelated businesses. For example, Samsung acquiring an insurance company. It had increase portfolio power, cross-promotion, and data leverage.

Based on Transaction Form the M&A are Statutory Merger, Subsidiary Merger, Consolidation, acquisition of assets, and acquisition of Shares. (a) In statutory merger, two firms merge under company law; one entity survives through Transfer of assets and liabilities by operation of law. (b) In Subsidiary Merger, one company becomes a wholly owned subsidiary of another but Separate legal identity keeping retained. (c) In consolidation, two or more companies form a new entity. All prior entities dissolved. (d) In case of Acquisition of Assets, buys major assets (such as plants, brands, IP), can control without full ownership, (e ) In case of Acquisition of Shares, one entity Purchase of voting shares giving control (often >50%). It is a very common method of taking over.

M&A regulations exist to prevent the creation or strengthening of market dominance that may harm competition and consumers, while permitting efficiency-enhancing combinations that foster innovation, productivity, and global competitiveness.

In Strategy or Motivation, the M&A can be Synergy Merger, Market-Extension Merger, Product-Extension Merger, Diversification Merger and Congeneric Merger. (a) Synergy Merger plan to Achieve economies of scale or scope (Exxon–Mobil in 1999), (b) Market-Extension Merger to Enter new geographic markets (Tata acquiring Jaguar Land Rover, UK), (c) Product-Extension Merger is

for Complementary products in same market (Facebook acquiring Instagram), (d) Diversification Merger is to Spread business risk (General Electric expanding into finance business), and (e) Congeneric Merger to acquire Firms with related technology or customers (Google acquiring YouTube).

For developing economies such as Bangladesh, merger regulation is vital during the period of LDC graduation and the demographic dividend phase (2040). Effective merger control ensures that industrial expansion, FDI inflow, and corporate restructuring occur within a fair, transparent, and contestable market system that supports sustainable growth.

It may be expected to introduce some of the points of procedure in the regulation to study the application of M&A:

- Notification thresholds (turnover or assets and market share of the existing companies and probable impact in the market share of amalgamated company).
- Mandatory pre-merger notifications from the companies concerned.
- Two-phase review system (screening and detailed investigation).
- Inter-agency coordination with regulators such as BTRC, BSEC, and Bangladesh Bank as they are very important regulators and, in a position, to provide much information.

The draft must include some of the regulations and strategy such as Economic Tests Used in Merger Assessment. For example, Substantial Lessening of Competition (SLC), Significant Impediment to Effective Competition (SIEC), Public Interest Test and Efficiency Defense etc.

A provision of regulation for establishing appropriate notification thresholds (based on turnover, assets, or transaction value) is essential to ensure that only mergers with potential competitive significance are reviewed. If thresholds are too low, regulators become overburdened with minor cases; if too high, potentially harmful mergers may escape scrutiny. A merger must be notified voluntarily if it meets either condition such as: The merged entity has a post-merger market share of  $\geq 40\%$ , or the combined market share of the three largest firms (including the merged entity) is  $\geq 70\%$ , and the merged entity's share is  $\geq 20\%$ .

Therefore, Bangladesh may consider a hybrid model combining: Turnover/asset thresholds (for transparency and objectivity), and Market-share or transaction-value

tests (to capture digital and startup deals). Threshold design should ensure efficient screening, legal certainty, and flexibility to address emerging digital-market challenges.

The regulation must consider the Cross-Border Mergers and Jurisdictional Overlaps in the globalized economy as overseas investment usually comes with cross-border M&A. Another recent challenge is the Market power increasingly arises from control over data and algorithms, not just assets or sales. BCC must take note of the criteria to capture “data concentration” and innovation harm.

Government may consider the issues in order to implement the M&A regulation to ensure competition in the market. Such as:

- 1) Establish a Merger Control Wing within BCC, staffed with economists, legal experts, and sectoral analysts.
- 2) Legal Modernization: Harmonize the forthcoming 2025 Regulations with leading jurisdictions to ensure credibility and investor confidence.
- 3) Digital Market Readiness: Introduce data-driven merger criteria to address platform dominance and cross-market data integration.
- 4) Inter-Agency Coordination: Build formal channels among BCC, BSEC, Bangladesh Bank, and BTRC for coherent merger oversight.
- 5) Public Interest Integration: Evaluate mergers on competition grounds first, then consider employment and industrial development benefits transparently.
- 6) Strategic Alignment (2026–2040): Use merger control as a strategic safeguard enabling beneficial consolidation while maintaining competitive neutrality for domestic entrepreneurs and consumers.

Beyond competition, governments may consider employment, industrial policy, and national security often intersect with merger review. M&A is beneficial but without appropriate regulations, those may harm the market. Authorities must consider including all the above-mentioned provisions in the M&A regulations 2025, otherwise they cannot face the challenge of anti-competitive merger and acquisition. The BCC Act 2012 under the section 21 on “Prohibition of Combination”, although it should be M&A. The Competition Commission regulates and oversees the M&A but does not prohibit as such. The original Competition law also be revisited.

## WB puts Bangladesh GDP growth at 4.8pc in FY2026, 6.3pc in FY2027

The World Bank has projected Bangladesh's real GDP growth to reach 4.8 percent in the 2026 fiscal year, before accelerating to 6.3 percent in the 2027 fiscal year, supported by signs of economic recovery and easing external pressures. According to the World Bank's Bangladesh Development Update released in October, the economy began rebounding in the latter half of the 2025 fiscal year following earlier disruptions, aided by stabilizing foreign exchange reserves, narrowing current account deficits, and moderating inflation.

The report notes that inflation has started to decline, helped by a tight monetary policy and reduced duties on essential food imports. Remittance inflows have also reached record levels, providing a critical cushion for the economy amid global and domestic challenges. Despite the



emerging signs of recovery, the World Bank warned that Bangladesh's growth prospects remain constrained by weak private investment, stalled job creation, and a fragile banking sector burdened with high non-performing loans. Weak revenue mobilization also continues to pose a challenge to fiscal sustainability.

"The outlook depends on bold and timely economic reforms," the

report said, urging the government to strengthen fiscal discipline, enhance the investment climate, and prioritize financial sector restructuring to sustain momentum. The World Bank underscored that improving the business environment and promoting private sector-led growth will be crucial for creating jobs and achieving higher, more inclusive growth over the medium term **1**

## Economic momentum quickens in Sept as PMI climbs to 59.1

Bangladesh's economic activities gained pace in September, with the country's Purchasing Managers' Index rising to its highest level in recent months. The key gauge of overall economic momentum increased to 59.1, up from 58.3 in August, according to data released on October 8, by PMI Bangladesh, jointly developed by the Metropolitan Chamber of Commerce and Industry and Policy Exchange Bangladesh. The latest data signal a faster expansion driven largely by manufacturing, while agriculture and construction returned to growth after earlier slowdowns. A PMI reading above 50 indicates expansion, while a figure below 50 signals contraction. The index climbed 0.8 points to reach 59.1 in September, suggesting

stronger economic momentum, largely fueled by faster growth in the manufacturing sector, the press release stated.

"The manufacturing sector posted its 13th consecutive month of expansion, and at a faster rate," the report noted. The sector recorded expansion readings across several indicators, including new orders, export orders, factory output, input purchases, finished goods, imports, input prices, and supplier deliveries. The construction and agriculture sectors also returned to expansion territory after periods of contraction.

The agriculture sector posted gains in new business, business activity, input costs, and employment, while construction showed growth in new

business, construction activity, and input costs. However, the services sector, which contributes more than half of Bangladesh's GDP, experienced slower growth, with its index easing to 58.7 in September from 61.3 in August. The index for order backlogs showed a slower rate of contraction, while the employment index reverted to expansion after four months of decline.

"The overall Bangladesh economy continued to expand at a slightly faster rate in September," said Dr. M. Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh. He attributed the rebound in agriculture and construction to improved weather conditions and the gradual rollout of the new fiscal year's

budget. “The service sector posted a slower expansion, possibly due to persistently higher inflation on the economy,” he added **r**

## NBR receives all-time high revenue in FY 2026 Q1

The National Board of Revenue has received record revenue during the first three months (July–September) of the 2025–2026 fiscal year. The total collection amounted to Tk 90,825 crore, marking the highest revenue collection ever achieved by the National Board of Revenue in any fiscal year's first three months, said a press release on October 17. This significant achievement represents a growth rate of twenty point two one percent compared to the same period in the 2024–2025 fiscal year.

Revenue collected in the first quarter of the 2025–2026 fiscal year was Tk 15,270 crore, higher than the collection in the first quarter of the previous fiscal year. For comparison, total revenue collections during the first three months of recent fiscal years were Tk 75,554.78 crore in the 2024–2025 fiscal year, Tk 76,068.43 crore in the 2023–2024 fiscal year, and Tk 68,635 crore in the 2022–2023 fiscal year. The July–September quarter saw new revenue records set in all three major collection categories local level value-added tax, income tax and travel tax and import and export sectors.

The highest revenue was collected from the local level value-added tax sector, totaling Tk 34,819 crore in the first three months of the 2025–2026 fiscal year. This sector demonstrated a substantial growth rate of twenty-nine point seven four percent compared to the previous year's July–September quarter, which recorded Tk 26,838.49 crore. Collections in this sector for previous year's first quarters were Tk 28,445.41 crore in the 2023–2024 fiscal year and Tk 24,546.65 crore in the 2022–2023 fiscal year. Revenue collected through income tax and travel tax reached Tk 28,478 crore.

This figure is significantly higher than collections in the corresponding first quarters of previous years Tk 24,080.82 crore in the 2024–2025 fiscal year, Tk 23,751.31 crore in the 2023–2024 fiscal year and Tk 21,016.20 crore in the 2022–2023 fiscal year. The growth rate for income tax and travel tax collection was eighteen point two six percent over the same period last year. The import and export sector contributed Tk 27,528 crore during the July–September quarter. This collection is Tk 2,892.53 crore higher than the Tk 24,625.47 crore collected during the same period in the 2024–2025 fiscal year.

The Import and Export sector recorded an eleven point seven four percent growth rate in revenue collection during the first three months of the 2025–2026 fiscal year compared

to the preceding year. The National Board of Revenue has attributed this upward trend in revenue collection to the tireless efforts of its intelligent and hardworking personnel. The National Board of Revenue remains committed to further accelerating this revenue growth through continuous efforts focused on expanding the tax net, ensuring tax compliance, preventing tax evasion, and recovering evaded revenue for deposit into the government treasury **r**

## Bangladesh needs to continue with key fiscal reforms: IMF

Krishna Srinivasan, director of the Asia and Pacific department of the International Monetary Fund, has observed that Bangladesh needs to continue with the key reform areas on fiscal matters, where revenue mobilization is a key part of the reform adjustment, and the second is the financial sector. “These are key aspects which we will be looking at as part of the review which will be forthcoming,” he said while speaking at a press conference at the International Monetary Fund headquarters in the United States of America on October 17.

Addressing the status of Bangladesh's reforms under the International Monetary Fund five point five billion dollar credit program, he confirmed that an IMF team is scheduled to visit Bangladesh soon to undertake the next review of the program. To ensure the success of the ongoing program, he stressed that Bangladesh must continue focusing on key reform areas. The International Monetary Fund, in its Regional Economic Outlook, Asia and Pacific Department, released, projected that Bangladesh's economy will experience a modest recovery in the 2025–2026 fiscal year. The multilateral lender forecasted that



Bangladesh's gross domestic product growth could reach four point nine percent in the 2025-2026 fiscal year.

This anticipated growth marks an increase from the three point eight percent recorded in the 2024-2025 fiscal year. In addition to gross domestic product growth, the multilateral lender has provided projections regarding inflation. The International Monetary Fund projected that Bangladesh's inflation is expected to fall to eight point four two percent in the 2025-2026 fiscal year. Inflation is then expected to ease further, reaching five point zero six percent in the subsequent 2026-2027 fiscal year.

The Washington-based lender also laid emphasis on several challenges that must be addressed. These challenges include the need for better reform implementation and concerns related to a slower-than-expected fall in inflation. The International Monetary Fund also highlighted constraints in energy supply and the risk of potential trade disruptions stemming from global policy uncertainty **r**

## Business leaders demand lower interest rates

Business leaders have urged the Bangladesh Bank to take necessary initiative for a reduction in interest rates of bank loans to single digits. They highlighted the banking challenges faced by export-oriented industries, urging the formation of a special committee within Bangladesh Bank to address these issues promptly. They made the observation while meeting with Bangladesh Bank Governor Dir Ahsan H. Mansur at Bangladesh Bank headquarters in the city. A fourteen-member delegation, including representatives from the Federation of Bangladesh Chambers of Commerce and Industry,

Bangladesh Garment Manufacturers and Exporters Association, Bangladesh Knitwear Manufacturers and Exporters Association, and Bangladesh Textile Mills Association, met with the Bangladesh Bank Governor on October 9. Deputy governors of Bangladesh Bank, along with other relevant officials, were also present at the meeting.

After the meeting, the Federation of Bangladesh Chambers of Commerce and Industry Secretary General Md Alamgir said the current interest rate in Bangladesh is over fourteen percent, which is not conducive to business growth. He explained that in a fully competitive market, small and medium enterprises make a profit of only ten to eleven percent, and such high interest rates make it difficult to remain competitive in the global market. He urged the central bank to gradually reduce the interest rate to single digits, in line with controlling inflation, promoting investment, and maintaining Bangladesh's competitiveness in the global market. The Governor assured that the interest rate would indeed be brought down to single digits in the upcoming monetary policy.

Alamgir also discussed the impact of external factors such as the Covid-19 pandemic, the Russia-Ukraine war, floods, and political instability on businesses. He proposed the extension of a committee formed to restructure the businesses and

financial systems of affected loan recipients, noting that the committee's term had ended in September, and he had requested a six-month extension. He also proposed the formation of a separate committee to review loans under Tk 50 crore and provide policy assistance. The Governor assured that this would not be a problem and that the process would continue.

Alamgir suggested that the committee should include representatives from the Federation of Bangladesh Chambers of Commerce and Industry, Bangladesh Garment Manufacturers and Exporters Association, and other trade organizations related to exports. The Governor agreed to the proposal and assigned a deputy governor to handle these concerns. Alamgir expressed confidence that they would now be able to discuss these issues with the designated official for swift resolution **r**

## Inflation falls from 12.5pc to 8.3pc: BB

Bangladesh Bank governor Ahsan H Mansur, at a high-level meeting today, informed that inflation has dropped significantly from 12.5 percent to 8.3 percent in recent months. "We cannot restore the overall health of the banking sector properly yet, though ongoing reforms are gradually showing progress. But some positive outcomes are already visible," he said.



“Bangladesh now holds foreign exchange reserves equivalent to five months of imports. Inflation has dropped significantly from 12.5 percent to 8.3 percent,” he said, adding that inflation could have fallen further to around seven percent in the last one or two months, but a temporary rise in rice prices prevented that. The central bank chief said this at the meeting of the National Steering Committee formed to implement and monitor the smooth and sustainable transition strategy of Bangladesh from the least developed country status at the Chief Adviser’s Office in the city’s Tejgaon area, with Chief Adviser Professor Muhammad Yunus in the chair.

Chief adviser’s press secretary Shafiqul Alam later briefed the reporters at the Foreign Service Academy here about the details of the meeting this afternoon. Mansur, however, said that rice prices have begun to decline again and hoped that inflation would continue falling in the coming days. About non-performing loans, he said the non-performing loans have reached around 24 percent, a situation largely caused by large-scale corruption and looting of banks during the previous government led by Sheikh Hasina, which badly affected the overall health of the banking sector.

Referring to the legacy issues of the past, the governor reiterated that the surge in non-performing loans was mainly due to the massive bank thefts and irregularities during the Sheikh Hasina regime, when millions of dollars were embezzled. The central bank has now set a target to reduce non-performing loans from the current 24 percent to a level between four and five percent, Mansur added. As part of financial sector restructuring, he said, five Islamic banks will be merged, and nine non-banking financial institutions, also

known as leasing companies, will be phased out.

To encourage innovation and entrepreneurship, a venture capital fund of Tk 900 crore is being established by commercial banks, with Bangladesh Bank contributing an additional Tk 600 crore, the governor informed the meeting. Mansur also emphasized the need to promote a cashless transaction system in Bangladesh to boost revenue and reduce cash-handling costs. Finance Adviser Dr. Salehuddin Ahmed, Commerce Adviser Sk. Bashir Uddin, Industries Adviser Adilur Rahman Khan, Foreign Adviser Md. Touhid Hossain, Agriculture Adviser Lt. General (Retired) Md. Jahangir Alam Chowdhury, Planning Adviser Wahiduddin Mahmud, Environment, Forest and Climate Change Adviser Syeda Rizwana Hasan, Special Assistant to the Chief Adviser Dr. Anisuzzaman Chowdhury, Principal Secretary to the Chief Adviser M. Siraz Uddin Miah, National Board of Revenue Chairman Md. Abdur Rahman Khan, Special Envoy on International Affairs to the Chief Adviser Lutfey Siddiqi, Special Assistant to the Chief Adviser for Posts, Telecommunications and Information and Communication Technology Ministry Faiz Taiyeb Ahmad, Principal Coordinator for Sustainable Development Goals Lamiya Morshed, and senior officials

of the Economic Relations Division joined the meeting.

Bangladesh Garment Manufacturers and Exporters Association President Mahmud Hasan Khan, Federation of Bangladesh Chambers of Commerce and Industry President Mahbulul Alam, Dhaka Chamber of Commerce and Industry President Taskeen Ahmed, and Bangladesh Association of Pharmaceutical Industries President Abdul Mukhtadir were also present at the meeting **■**

## Ctg port container handling rises over 12pc in 3 months

Container, cargo, and ship handling at Chattogram Port registered a notable increase during the first quarter (July–September) of the current 2025-26 fiscal year compared to the same period of the previous fiscal year. According to port sources, a total of 927,713 twenty-foot equivalent units of containers were handled at the port in the first three months of the 2025-26 fiscal year up by 111,185 twenty-foot equivalent units or twelve point two four percent from the same period last fiscal year.

During this period, the port also handled 32,919,966 tonnes of cargo and 1,031 ships, marking growth rates of thirteen point eight eight percent and nine point two two percent, respectively. Port sources attribute this progress to



the continuous increase in port activities and efficiency. Significant advancements have been made in expanding jetty and yard facilities, enhancing container, cargo, and ship handling capabilities. Chattogram Drydock Limited, operated by the Bangladesh Navy, has achieved significant success at the New Mooring Container Terminal of the port.

In the 2025-26 fiscal year, Chattogram Drydock Limited handled 342,649 twenty-foot equivalent units of containers from July to September, marking a thirteen point eight eight percent growth compared to the previous year. This increase amounts to 41,754 twenty-foot equivalent units more than the same period in the previous fiscal year. During the first three months of the 2025-26 fiscal year, the New Mooring Container Terminal handled a total of 178 ships, representing a seventeen point one one percent growth compared to the previous year.

This performance sets a new record for container and ship handling at the New Mooring Container Terminal. In the calendar year, Chattogram Port has shown positive results, with 2,563,450 twenty-foot equivalent units of containers handled from January to September, reflecting a growth rate of four point nine eight percent compared to the previous year. Additionally, cargo handling at Chattogram Port in the last nine months reached 102,704,259 tons, with 3,161 ships handled, showing growth rates of eleven point seven zero percent and ten point three seven percent, respectively. Port users attribute the slower-than-expected global economic pace to factors such as wars and geopolitical tensions in various regions.

Port activities have faced disruptions due to incidents like transport strikes, customs delays, and shutdowns.

However, with the cooperation of port officials, employees, workers, and stakeholders, operational activities have not been significantly impacted. Container, cargo, and ship handling have increased, leading to positive growth in export earnings. New projects, infrastructure improvements, and digitalization efforts are progressing rapidly.

Officials from Chattogram Port emphasized its crucial role as the economic hub of Bangladesh, generating a significant portion of national revenue. The port aims to modernize operations, reduce ship dwell times, expand facilities, and ensure safe and efficient management to support national import and export activities. The dedicated efforts of officials and employees have resulted in a record-breaking year for container handling in the 2024-25 fiscal year, marking a forty-eight-year record. The port continues to advance under the guidance of the Ministry of Shipping's adviser and the Port Chairman's leadership **T**

### **BB allows SMEs to remit up to \$3,000 annually for expenses abroad**

Bangladesh Bank has relaxed foreign payment regulations for small and medium enterprises, allowing them to remit up to \$3,000 annually for meeting bona fide current expenses abroad. The central bank, through a

circular, said the remittances may be made either via traditional banking channels or through international cards. To access the facility, SMEs must be registered with the SME Foundation.

As part of the move, banks have been permitted to issue refillable international cards, termed "SME Cards," to a nominated official of each enterprise. An SME Card can be initially loaded with up to \$600, primarily to cover online payments for bona fide expenses. However, the overall ceiling for an SME, combining both card transactions and direct remittances, remains capped at \$3,000 per year. The central bank said authorized dealers must adhere to several instructions. Authorized dealers shall ensure that the SME is duly registered with the SME Foundation. For online bona fide current payments by SMEs, authorized dealers may issue refillable international cards with \$600 or equivalent to the nominated official of the enterprise within the limit.

Bangladesh Bank also said that outward remittances related to royalty, technical knowledge and know-how fees, technical assistance fees, and franchise fees will be governed by the guidelines of the Bangladesh Investment Development Authority, and that the authorization under the circular does not apply to these purposes. "Transactions under



this authorization shall be executed by a single authorized dealer bank branch nominated by the remitter. Any request to change the authorized dealer branch shall be submitted in writing by the respective enterprise, and relevant files shall be transferred directly to the new branch.” It added that authorized dealers must exercise customer due diligence, including deduction and payment of applicable taxes at source, value-added tax, and other levies, and adherence to know-your-customer norms **r**

## Turnover tax, high interest rates threaten competitiveness

Syed Nasim Manzur criticizes the 0.5 percent to 1 percent turnover tax levied on exports, which applies regardless of profit or loss. The country’s current tax and financial policies are eroding competitiveness, discouraging diversification, and punishing compliant businesses, experts have warned. They argue that the combination of a turnover tax, high borrowing costs, and bureaucratic inefficiencies is undermining the long-term sustainability of export growth.

Speaking at a panel discussion on “Protecting Market Share of Current Exports and Driving Diversification” during the Economic Reform Summit 2025 in Dhaka on October 27, Syed Nasim Manzur, managing director of Apex Footwear, said Bangladesh’s tax structure and policy environment have created a “bias against exports.”

Manzur criticized the 0.5 percent to 1 percent turnover tax levied on exports, which applies regardless of profit or loss. “This is an anti-export bias that effectively penalizes exporters,” he said. “In Bangladesh, those who pay taxes are the ones who get taxed more, while those who evade taxes are indirectly subsidized



by compliant businesses.” He noted that the prevailing 13.5 percent lending rate makes it impossible for export-oriented industries to remain competitive globally. “No manufacturing industry can survive at that rate when India offers loans at 7 percent and Vietnam at 4 percent,” he said. Manzur added that weak tax administration, restrictive customs practices, and an “anti-export mindset” within regulatory agencies have further worsened the business climate.

M. Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, presented the keynote paper at the program. Nasim Manzur said sustaining Bangladesh’s export growth now requires two concurrent strategies: market protection and diversification. He said the economy has reached a crossroads. “Our export base remains dangerously concentrated in the garment sector. Any global market shock or policy shift could destabilize the entire economy,” he warned. Manzur said entrepreneurs seeking to enter non-garment sectors face unnecessary scrutiny. “For example, a stuffed toy exporter is often questioned just because they’re not in apparel. This mentality discourages diversification.”

Citing post-pandemic market shifts, he said global demand for outdoor gear and toys has surged, yet Bangladesh has failed to seize those

opportunities. “China managed to transition millions of agricultural workers into simple industrial jobs like garments, footwear, and assembly lines. Bangladesh could follow the same model.”

Umma Nazia Rasha Khan, CEO of RMS Corporation, said Bangladesh’s bag manufacturing industry has strong export potential but faces severe compliance and financing barriers. “Obtaining international certification costs over \$5,000 per facility – unaffordable for most startups,” she said. “With 90 percent of raw materials imported from China, local value addition remains limited.”

Taslima Miji, CEO of Leatherina, said the leather sector must invest in better design, quality, and automation to compete globally. “Local entrepreneurs face intense competition from imported goods,” she said. “Sustainability, efficient supply chains, and ERP-based procurement and quality control systems are essential for progress.”

Sadaf Saaz, founder and CEO of EskeGen, noted that Bangladesh’s pharmaceutical industry – 99 percent locally owned – exports generic medicines to 150 countries. She said the next growth frontier lies in biosimilars, as many biologic drugs will lose patents in the next five years, expanding the global biosimilar market to \$100 billion **r**

## Indian economy said to grow at faster-than-expected 6.7pc

The Indian economy will grow slightly faster than previously expected this fiscal year, a Reuters poll showed, as economists raised their forecasts for a second straight month following a surprise 7.8 percent expansion in the April to June quarter. That unexpected boost, along with a cut to the country's Goods and Services Tax timed around the festive season to spur consumer demand, has led most economists in the October 15–24 survey to revise up their full-year forecasts from last month or leave them unchanged.

While a punitive 50 percent tariff levied by the United States on Indian goods is still in place, recent comments from Washington and New Delhi have raised optimism it will be reduced. Gross domestic product growth was forecast to average 6.7 percent this fiscal year, according to the median forecast of over 40 economists. That is slightly above the 6.6 percent estimate from last month's Reuters poll and a notable upgrade from 6.3 percent projected in August before the stronger-than-expected April–June quarter growth figures were released.

Still, a solid 68 percent majority of economists, 34 of 50, expect the Reserve Bank of India to cut interest rates by 25 basis points in December after holding the repo rate at 5.50 percent earlier this month. In September's poll, a slight majority had forecast no change. That shift comes after the central bank signaled in October that cooling inflation had opened up policy space to support growth. The poll also showed inflation averaging at 2.5 percent this fiscal year before rising to 4.2 percent next year. Poll medians showed rates on hold at least through the first half of 2027 after the anticipated rate cut this December.



“The monetary and fiscal policy support for growth, and the performance of the rural economy, have led to our assessment of slightly revising up our GDP growth numbers for the year,” said Sakshi Gupta, principal economist at HDFC Bank. All but one of the 21 economists who also responded to an extra question said that over the coming year, the economy was more likely to grow faster rather than slower than estimated. The poll predicted GDP to grow 6.5 percent next fiscal year and the year after.

Abhishek Upadhyay, senior economist at ICICI Securities, said: “The big headwind really was the higher tariffs imposed by the United States, which were seen as offsetting the benefit from Goods and Services Tax. But if that headwind cools, then growth in the second half of the year could even be stronger than we currently expect.”

While recent tax cuts may bring some relief to Indian households, doubts linger whether they will be enough to revive private investment the key driver of job creation for the millions joining the country's workforce each year. Frequent shifts from the Trump administration on India have added uncertainty, giving investors little confidence to commit fresh capital to the world's fastest-growing

major economy. “Whenever there is uncertainty, the worst-affected segment in the entire GDP spectrum is investment, and it's happening. So once uncertainty fades away, we may see even private investment come back,” said Kanika Pasricha, chief economic adviser at Union Bank of India. “Goods and Services Tax reform to address the demand issue may see an impact with a lag, given that the overall global uncertainty is also curbing capital expenditure recovery” **R**

### Pakistan inflation to clock in at over 5p in October

Pakistan's headline inflation, measured by the Consumer Price Index, is expected to reach 5.25–5.75 percent in October year on year, a market research firm said on October 28. This is in comparison with 5.61 percent inflation in September and 7.17 percent in October 2024, according to Karachi-based Topline Securities. On a month-on-month basis, inflation for October is projected at 1.1 percent.

“Food segment is expected to show increase of 1.21 percent month on month,” the brokerage and research firm said. “The resurgence in food inflation is primarily on the back of supply-side effects on food products

due to floods and closure of the Afghan border in the country." The frontier was closed after days of cross-border strikes and skirmishes between the two countries, which began on October 11, over a surge in militancy in Pakistan's western regions that border Afghanistan.

Key contributors to food inflation are tomatoes (27 percent), fresh vegetables (25 percent), and onions (10 percent), though fresh fruit and chicken are down 10 percent and 25 percent, respectively, according to the report. The transport segment is expected to rise by 1.12 percent month on month, mainly due to a 2.1 percent rise in motor fuels, with petrol rising 1.7 percent and high-speed diesel rising 2.5 percent. In Pakistan, inflation has fallen sharply from a record 37.97 percent in May 2023, when global commodity shocks, energy price hikes, and currency depreciation sent prices soaring.

By late 2024 and early 2025, headline inflation had fallen into single digits on monthly measures, aided by tight monetary policy, base effects, and external stabilization efforts. "With inflation expectations of 5.25–5.75 percent for October, real rates will surge to 525–575 basis points, higher than Pakistan's historic average of 200–300 basis points," the report read. "A significant shift in global commodity prices remains a major variable that could alter the inflation trajectory moving forward" **r**

## Sri Lankan economy to grow by 3.1pc in 2026

Sri Lanka is aiming to boost its economic growth to up to 6 percent in 2026. The Sri Lankan economy is to grow by 3.1 percent by 2026, the International Monetary Fund's Asia and Pacific Department Deputy Director Thomas Helbling said, during a press conference on the Asia and Pacific Region's Economic



Outlook. "Sri Lanka is going to its trend growth of 3.1 percent, and with the stronger rebound than we actually expected in 2024 and 2025, we see that return to trend happening a bit sooner," Helbling said.

Helbling noted that Sri Lanka has experienced a strong economic recovery as the government continues to implement its reform program supported by the International Monetary Fund. He said the country's economic growth was recorded at 5 percent last year and 4.8 percent in the first half of this year. Commenting further, Helbling stated: "Now some of that strong rebound was just normalization in economic activity; some of the growth effect is a bit more temporary. That's what we see" **r**

## WB lowers Nepal's growth forecast

The World Bank has slashed Nepal's economic growth projection to 2.1 percent for the current 2025–26 fiscal year, citing recent unrest and heightened political and economic uncertainty. In its South Asia Development Update released on October 7, the global lender said Nepal's economy is expected to grow 2.1 percent in the 2025–26 fiscal year, which began in mid-July, rather than the 5.2 percent projected in April.

An interim government was formed in Nepal on September 12 after the

head of the coalition government stepped down following protests in Kathmandu and other parts of the country, and a new general election has been scheduled for March 5, 2026. The bank expects weaker investor confidence to likely impede private investment and non-hydro construction in Nepal, and foreign tourist arrivals to decline sharply amid prevailing political uncertainty.

While tourism is a major source of foreign exchange and job opportunities for Nepal, the country saw an 18.3 percent fall in tourist arrivals in September over the same month of last year. In addition, asset losses during the protests will affect the insurance industry, and delayed rainfall in the major rice-producing province is expected to hamper the agricultural sector, the bank said. However, the bank expects reconstruction efforts in the country to support recovery in the 2026–27 fiscal year and gain further momentum in the 2027–28 fiscal year **r**

## Bhutan's fossil fuel import up by 53pc amid shifts in energy use

Bhutan's fossil fuel import and consumption patterns in 2024 reveal notable shifts, underscoring the country's reliance on imported energy and evolving trends in household and industrial fuel use. According to

the Annual Environmental Accounts Statistics 2025, Bhutan depends entirely on India for its supply of fossil fuels, including diesel, petrol, and liquefied petroleum gas, due to the absence of domestic petroleum and gas reserves.

In 2024, the nation imported approximately 264,272 kiloliters of oil, primarily for automotive use a sharp increase compared to previous years. Petrol imports rose by 28.4 percent, from roughly 55,807 kiloliters in 2023 to 71,657 kiloliters in 2024, while diesel imports grew 24.8 percent, from 154,340 kiloliters to 192,615 kiloliters. Overall, fossil fuel imports surged by 54.2 percent, highlighting rising demand. The transport sector accounted for the largest share of fuel consumption at 37.3 percent, followed by households at 23.5 percent, the industrial sector at 15.9 percent, and agriculture, livestock, and forestry at 10 percent. These figures underscore the pivotal role of fossil fuels in powering Bhutan's economy and daily life.

Re-exports, primarily fuel consumed by Indian vehicles operating in Bhutan, such as trucks transporting goods or tourist vehicles refueling at border towns, also rose significantly. In 2024, re-exports increased 26.3 percent, reaching nearly 35,000 kiloliters from 27,700 kiloliters in 2023. Petrol re-exports grew 28.4 percent, while diesel re-exports rose 24.8 percent, reflecting Bhutan's role as a transit point for regional fuel consumption. Kerosene, traditionally used for household heating and cooking, saw a dramatic decline, dropping 58.1 percent from 601.5 kiloliters in 2023 to just 252 kiloliters in 2024. This shift may reflect growing adoption of alternative heating sources or changes in household energy preferences. Conversely, liquefied petroleum gas imports, primarily for cooking, recovered after several years of decline, rising 9.6 percent to 8,978.2 metric tons in

2024. The increase indicates renewed household demand, supported by improved supply chains and changing energy consumption patterns.

Fuelwood consumption remained significant, with a total supply of about 132,202 cubic meters. Of this, the Natural Resources Development Corporation Limited provided roughly 36,331 cubic meters (27.5 percent) primarily to urban households and institutions, while the Department of Forests and Park Services supplied 95,872 cubic meters to rural households. Fuelwood use was split almost evenly between households (54 percent) and industries (46 percent) **1**

### Maldives government surplus driven by slower capital spending and stronger tax collections

The government's latest Weekly Fiscal Developments report reveals that revenue growth has outpaced expenditure, resulting in a surplus of MVR 186.7 million as of October 16. The data suggests that while tax collection remains steady, slower project execution and reduced capital spending have played a significant role in curbing overall expenditure growth. Revenue and grants totaled MVR 30.7 billion during the period, compared to MVR 30.5 billion in spending. Much of the increase in revenue came from

tax receipts, particularly withholding tax and Goods and Services Tax. Tax revenue reached MVR 23 billion, making up three-quarters of total revenue. Within that, tourism Goods and Services Tax contributed MVR 8.3 billion and general Goods and Services Tax MVR 4.1 billion, reflecting continued strength in domestic consumption and the tourism sector.

In contrast, expenditure growth has been restrained mainly by underutilization of capital budgets. Recurrent spending stood at MVR 26.5 billion, nearly unchanged from the previous year, while capital expenditure fell sharply to MVR 4 billion from MVR 9.6 billion a year earlier. This represents a reduction of more than half in capital outlays, highlighting delays or lower-than-expected progress in infrastructure and development projects.

The Public Sector Investment Programme, which funds major national projects such as airports, housing, and coastal protection, recorded MVR 5.9 billion in spending compared to MVR 8.6 billion during the same period in 2024. Key areas like housing and land reclamation have seen particularly slow disbursement, suggesting administrative or financing bottlenecks. Meanwhile, the decline in capital expenditure contrasts with steady revenue collection, driven by stronger compliance and seasonal peaks in tourism-related taxes **1**



## China economy slows as trade war highlights structural risks

China's economic growth slowed to the weakest pace in a year in the third quarter as fragile domestic demand left it heavily reliant on the humming of its exporting factories, stoking concerns about deepening structural imbalances. While the 4.8 percent growth rate met expectations and kept China on track to reach its target of roughly 5 percent this fiscal year, the economy's dependence on external demand at a time of mounting trade tensions with Washington raises questions over whether that pace can be sustained.

Beijing may be using the headline resilience in growth as a show of strength in talks between its vice premier He Lifeng and Treasury Secretary Scott Bessent in Malaysia in coming days and a potential meeting between Presidents Donald Trump and Xi Jinping in South Korea later. Still, that export strength belies weakness on home turf, where lackluster demand gives manufacturers no choice but to fight price wars in foreign markets and compromise on their profitability.

Jeremy Fang, a sales officer at a Chinese aluminum products maker, says his firm lost 20 percent of revenue as higher sales in Latin America, Africa, Southeast Asia, Turkey, and the Middle East failed to fully offset an 80–90 percent order plunge in the United States. Fang said he is learning Spanish to get ahead of his Chinese competitors rushing to non-U.S. markets and is now traveling abroad twice more often than he did last year. But that extra effort isn't enough.

"You have to be ruthlessly competitive on price," Fang said. "If your price is \$100 and the customer starts bargaining, it's better to drop \$10–\$20 and take the order. You can't



hesitate." This intense competition among Chinese exporters feeds further weakness at home, with many having to cut wages and even jobs to stay in the race. While industrial output grew to a three-month high of 6.5 percent year-on-year in September, beating forecasts, retail sales slowed to a 10-month low of 3 percent.

Further hitting consumers by making them feel less wealthy, data also showed new home prices falling at their fastest pace in 11 months in September. Investment in the crisis-hit property sector fell 13.9 percent year-on-year in the first three quarters. "China's growth is becoming increasingly dependent on exports, which are offsetting a slowdown in domestic demand," said Capital Economics analyst Julian Evans-Pritchard. "This pattern of development is not sustainable, and so growth is at risk of slowing further over the medium term unless the authorities take much more proactive steps to support consumer spending."

Such calls for structural measures that make China's economy more reliant on household consumption have grown louder ahead of this week's key Communist Party meeting, where its elites will discuss the country's next five-year development plan. But while the meeting is likely to result in pledges to boost domestic demand,

it will also emphasize breaking through technological frontiers and upgrading the country's sprawling industrial complex as a national security priority. This could keep the flow of economic resources tilted primarily towards manufacturers at the expense of households.

A change in its growth model would make China a bigger contributor to global demand and might help tone down trade tensions. But there is no sign that Beijing is willing to relent on the industrial front as competition with the United States intensifies. So far, it has been successful in diversifying away from U.S. markets. Its U.S. export sales were down 27 percent year-on-year last month, but shipments to the European Union, Southeast Asia, and Africa grew by 14 percent, 15.6 percent, and 56.4 percent, respectively **r**

### Bank of Japan keeps policy rate at 0.5pc despite high inflation

The Bank of Japan kept rates unchanged, maintaining its wait-and-see approach as a new administration settles in and as U.S. tariffs bite. The decision to keep the policy rate at 0.5 percent was widely expected by economists, analysts, and investors. A Bloomberg survey of 50 analysts polled October 16 to October 22



showed just five forecast a rate increase at the two-day meeting that concluded on October 30.

Many believe that the bank will make a move at the next meeting, which will be held in December, or at the January meeting. The decision to maintain rates was not unanimous, as two board members Hajime Takata and Naoki Tamura voted against standing pat. Takata and Tamura opposed the decision to keep rates unchanged at the September policy meeting as well. Bank Governor Kazuo Ueda is scheduled to attend a news conference. The bank also released a quarterly update on the outlook for the economy and inflation.

The bank kept its projections for prices for this fiscal year and the next two fiscal years unchanged. The report says consumer prices, excluding volatile fresh food, in the fiscal year through March 2026 will rise 2.7 percent. In the following fiscal year, the figure is expected to be 1.8 percent, while it is 2 percent for the 2027 fiscal year, which ends March 2028. Inflation remains stubbornly high in Japan, still running at nearly 3 percent. Wages aren't keeping up with prices, and households are having trouble making ends meet. Real wages have been dropping for years, and their decline has become a key political issue.

Prime Minister Sanae Takaichi, who has been in office for 10 days, is a

strong supporter of easy money and fiscal stimulus, and has made comments in the past indicating that she believes the Bank of Japan should keep its policies aligned with those of the government. Over the past month, since becoming the head of the Liberal Democratic Party, she has been signaling more of a moderate approach without completely abandoning tenets of Abenomics.

The Bank of Japan's decision came just after the U.S. Federal Reserve voted to cut rates. On October 29, it reduced the target federal funds rate by 0.25 percentage point to a range of 3.75 percent to 4 percent, as risks to the economy outweighed concerns about inflation **r**

### Singapore economy slows in Q3, US tariffs weigh on manufacturing

Singapore's economy expanded 2.9 percent in the third quarter, slowing down from the previous three months, preliminary official data showed on October 14, as US tariffs weighed on key manufacturing sectors. Southeast Asia's second-largest economy is heavily reliant on international trade and is vulnerable to any global slowdown induced by the tariffs, even though it only faces a baseline 10 percent levy from U.S. President Donald Trump.

While beating economists' forecasts, the gross domestic product growth

for July–September was the slowest this year, according to trade ministry data. GDP grew 4.1 percent in the first quarter and 4.5 percent in the second. Singapore's export-driven manufacturing sector was flat year-on-year in the third quarter, compared with the 5 percent growth in the second quarter, according to the ministry. "Growth was weighed down by output declines in the biomedical manufacturing and general manufacturing cluster," it said.

The preliminary GDP figures are based on economic performance in the first two months of the quarter and are subject to revision. They reflect data released last month showing softer shipments to the city-state's important export markets. Singapore's non-oil domestic exports shrank 11.3 percent in August, accelerating from the 4.7 percent fall in July. Exports to the United States tumbled nearly 29 percent in August, extending a 42.8 percent decline in July. And exports to China tumbled 21.5 percent, steeper than the 12.3 percent decrease in July. Singapore's trade ministry in August raised its 2025 growth forecast to 1.5–2.5 percent from an earlier range of 0–2 percent, but warned that global uncertainties remained **r**

### Malaysia export unit value index up 0.9pc in September

Malaysia's Export Unit Value Index continued its upward trend, rising 0.9 percent month-on-month in September to 154.2 points, according to the Department of Statistics Malaysia. The increase was primarily driven by higher prices in animal and vegetable oils and fats (3.4 percent), food (0.8 percent), and machinery and transport equipment (0.7 percent).

At the same time, the Export Volume Index rose 4.7 percent, supported by strong performance in machinery and transport equipment (13 percent) and inedible crude materials (7.9 percent). After seasonal adjustments, the export volume index also climbed 0.9 percent, from 162.5 points to 163.9 points. On a year-on-year basis, both the export unit value and volume indexes showed solid growth, expanding 3.3 percent and 8.6 percent, respectively — reflecting Malaysia's continued export momentum amid resilient global demand for selected manufactured and commodity products.

Meanwhile, Malaysia's Import Unit Value Index fell 0.2 percent in September, due to lower prices in mineral fuels (2.8 percent), machinery and transport equipment (0.6 percent), and manufactured goods (0.4 percent). However, import volumes continued to grow, with the Import Volume Index increasing 3.2 percent from the previous month, supported by higher imports of mineral fuels (30.6 percent), animal and vegetable oils and fats (30.1 percent), and machinery and transport equipment (2.9 percent).

After seasonal adjustment, the Import Volume Index climbed 7.6 percent, rising from 205.8 points to 221.4 points. Year-on-year, Malaysia's import value index declined 2.1 percent, while the import volume index advanced 9.5 percent, indicating lower import prices but sustained trade activity.

Malaysia's terms of trade which measure the ratio between export and import prices rose 1.1 percent month-on-month to 123.9 points in September, driven by improvements in mineral fuels (2.5 percent), animal and vegetable oils and fats (2.4

percent), and machinery and transport equipment (1.3 percent). On a year-on-year basis, the terms of trade expanded 5.5 percent, increasing from 117.5 points in September 2024, highlighting stronger export prices relative to imports **r**

## Vietnam upgraded to emerging market status

Vietnam was designated an emerging market by a major index provider for the first time on October 8 a long-awaited upgrade that could accelerate foreign investment into one of Southeast Asia's fastest-growing economies. FTSE Russell is reclassifying Vietnam as a "secondary emerging market," a designation that will put it in the same group with China and India when it takes effect in September next year, the index provider said.

The upgrade from "frontier" status, which is subject to an interim review in March, comes as Vietnam's benchmark stock index has soared over 30 percent in the last year. "FTSE Russell recognises the progress made by the Vietnamese market authorities in evolving its market... and establishing a formal process for handling failed trades," the company said. The index provider first added Vietnam to its watch list for an upgrade in 2018, and the country has made sweeping market reforms

since then, including scrapping some foreign ownership caps for publicly listed companies.

It earlier predicted that promotion to emerging market status could unlock up to \$6 billion in capital inflows. Vietnam's State Securities Commission said that the designation was "an important milestone marking the strong development of the Vietnamese stock market." It also vowed to continue to "create maximum conditions for domestic and foreign investors to access the market... while promoting deeper integration into the global financial market."

The country's economy grew 7.1 percent last fiscal year and is aiming for eight percent this fiscal year as it vies for "middle-income country" status by 2030. However, the International Monetary Fund last month projected growth to slow to 6.5 percent this fiscal year and "decelerate further in 2026 given the full fiscal year effect of the new US tariffs."

Under a trade deal between Hanoi and Washington announced earlier this fiscal year, the Southeast Asian manufacturing hub negotiated levies on its exports to the United States down from 46 percent to a minimum 20 percent in return for opening its market to US products **r**



## Saudi economy grows most since early 2023

Saudi Arabia's economy expanded at the fastest pace since early 2023 in the third quarter, helped by rising oil production and big state investments in non-oil sectors. Gross domestic product increased by five percent year-on-year, according to preliminary figures from the kingdom's General Authority for Statistics. That's up from around 3.9 percent in the second quarter. Saudi state-oil giant Aramco has been pumping more crude as part of supply increases agreed to by OPEC+, a cartel led by the kingdom and Russia. Production of oil, which accounts for almost 50 percent of Saudi GDP, averaged 9.7 million barrels a day in the third quarter, versus 9.3 million in the previous three-month period, according to data compiled by Bloomberg. That helped boost oil GDP by 8.2 percent year-on-year between July and September. Non-oil activities the primary focus for the kingdom as it



seeks to transform the \$1.2 trillion economy and attract more foreign investors grew 4.5 percent, roughly the same as in the second quarter.

The data release came the same week as the Future Investment Initiative, Crown Prince Mohammed bin Salman's flagship annual conference. This year, speakers including Goldman Sachs Group Inc. Chief Executive Officer David

Solomon spoke of the opportunities in Saudi Arabia when it comes to sectors such as artificial intelligence and advanced manufacturing. The need for Saudi Arabia to attract more private investment is growing. High spending on the crown prince's Vision 2030 plan has helped push the kingdom's fiscal balance into deficit and led its borrowing on global bond markets to soar **r**

## UAE AI market set to hit \$46b by 2030: report

The UAE's Artificial Intelligence market is forecast to hit AED170 billion (\$46.33 billion) by 2030, according to new data from California-headquartered GrandView Research in a study that underscores the country's accelerating dominance in the region's AED610 billion (\$166 billion) AI boom. Close on the heels of the UAE unveiling its first Arabic-language AI model earlier this year, the new research by the California-headquartered firm reveals that the MENA AI market, valued at AED43.7 billion (\$11.92 billion) in 2023, is set to expand almost fifteen-fold to AED610 billion (\$166.33 billion) by 2030, growing at an annual rate of 44.8 percent.

"The Middle East, and especially the UAE, is no longer just an adopter of

global AI technologies it's, in fact, shaping its own playbook," said Swayam Dash, Managing Director at Grand View Research. "With sovereign funds backing innovation, and policies like the UAE's new Strategic Plan 2031 leading the way with focus on utilizing artificial intelligence in achieving greater financial efficiency for the federal government, the region is becoming a laboratory for how AI can drive both governance and growth."

Grand View Research's report further highlights that nearly three in four UAE companies have maintained or increased their AI investments in the past year. Machine learning and deep learning remain the backbone of this transformation, particularly in healthcare, logistics, and financial

services. According to the report, the AI in Healthcare market in the Middle East and Africa, valued at \$193.1 million in 2023, is projected to reach \$1.47 billion by 2030, growing at a compound annual growth rate of 33.6 percent, while the region's legal AI sector currently at \$43.3 million is expected to almost triple to \$121.5 million at a CAGR of 18 percent over the same period.

"The release of region-specific AI metrics for the first time quantifies what many have sensed that the UAE and its neighbors are at the tipping point of a generational transformation," Dash added. "And the next wave of opportunity will come from specialization. Sectors like healthcare and legal technology are still emerging here and hence

the potential is immense. With the AI in regional healthcare market alone projected to touch AED30.8 billion (\$8.39 billion) by 2033, we're looking at a decade of exponential growth. Likewise, the legal AI space, though currently small, represents a first-mover opportunity in digitizing governance, compliance, and regulatory frameworks areas where the Middle East can define its own benchmarks rather than follow global ones."

The MENA region is further emerging stronger as one of the world's most dynamic AI frontiers, driven particularly by government-led digital transformation agendas, rapid urbanization, and the rollout of AI-enabling technologies such as 5G, cloud, and IoT, stated Dash. "Machine learning and deep learning continue to dominate adoption across smart-city initiatives, healthcare, and urban management with the UAE leading the charge in real-world integration," he added 

## Qatar manufacturing adds \$7.25b to GDP in H1

Qatar's manufacturing sector contributed 26.84 billion Qatari riyals (\$7.25 billion) to the nation's gross domestic product in the first half of 2025, reflecting strong industrial growth, trade expansion, and digital business reforms. The sector added 13.44 billion riyals in the second quarter alone, the Qatar News Agency reported, citing data published by the Ministry of Commerce and Industry.

The announcement followed the ministry's third quarterly performance review for 2025, chaired by Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal Al-Thani, and attended by Undersecretary Mohammed bin Hassan Al-Malki,



along with assistant undersecretaries and department directors. The gains come amid the rollout of Qatar's National Manufacturing Strategy 2024–2030, which aims to generate 70.5 billion riyals in value added, boost non-hydrocarbon exports to 49 billion riyals, and attract 2.75 billion riyals in annual industrial investments by 2030.

The strategy features 15 initiatives and 60 projects designed to advance smart manufacturing, enhance research, and align education with industry requirements. The statement noted that the meeting reviewed the third quarter achievements, sector performance, and challenges, while exploring solutions to improve implementation, efficiency, and service quality. "Among the notable achievements highlighted was the entry into force of the Qatar–Turkiye economic and trade partnership agreement on August 1, which has boosted trade exchange and eased investment restrictions," QNA reported.

The agency added that the ministry also launched a digital platform to showcase public-private partnership projects and introduced 20 new e-services covering licensing, market monitoring, competition protection, consumer rights, and anti-commercial fraud. In the third quarter, the ministry rolled out the

"My Companies" mobile service, a voluntary mergers and acquisitions review program, and received the Golden Shield award, ranking first in the 11th Cybersecurity Drill.

Other milestones included unifying land, sea, and air freight in a single commercial registry, issuing temporary licenses for Sealine service providers, updating industrial and trade guides, convening the Public–Private Dialogue Forum, enhancing cooperation with the Korean Intellectual Property Office, and granting certain fee exemptions. Trade indicators showed strong momentum, with new commercial registrations rising 81.5 percent year-on-year, active registrations increasing 18.1 percent, and company setup time reduced to two days, QNA stated. Active commercial licenses grew 6.8 percent, while 4,631 new non-Qatari companies were established. The single-window platform added five e-services, processed 72,500 transactions — 89 percent electronically — and achieved 94 percent customer satisfaction.

"Regarding business environment enhancement, the Ministry successfully identified and resolved 35 percent of the challenges facing the private sector. Twelve PPP projects were studied in 2025, three more than in the second quarter, with four new

projects launched and one awarded in the third quarter," QNA reported. In the consumer affairs sector, the number of specialized licenses issued increased 30.87 percent compared with the third quarter of 2024, while processing time was reduced to one day. The time required to process price-adjustment requests for goods and services also fell compared with the first two quarters of 2025. Beneficiaries of ration services rose 2.61 percent year-on-year, while the number of fodder distributors surged 96.9 percent, the report added **r**

## Kuwait unveils bold economic vision at Strategy 2025 conference

Kuwait's government reaffirmed its commitment to bold economic reforms and a diversified future at the "Kuwait New Economic Strategy 2025" conference held today. The conference, organized by the Kuwait Direct Investment Promotion Authority in cooperation with The Business Year Group, brought together leading economic figures and policymakers from across sectors for a one-day dialogue on the nation's economic transformation.

Minister of Commerce and Industry Khalifa Al-Ajeel delivered the keynote address, emphasizing Kuwait's strategic shift toward a modern, diversified, and investor-friendly economy. "The government is implementing ambitious economic policies focused on restructuring the national economy, fostering economic diversification, and improving the business environment," the Minister stated. Among the reforms highlighted were several newly enacted laws, including the Public Debt Law, aimed at strengthening financial sustainability, and the Real Estate Developer Law, which is expected to stimulate the real estate, banking, and investment



sectors. These policies are integral to laying the groundwork for sustainable economic growth.

Additionally, the Minister pointed to notable administrative initiatives such as the Smart License Project, the Office Licenses Merger System, and amendments to the Companies Law, which collectively streamline business processes and reduce bureaucratic obstacles. Minister Al-Ajeel noted that these reforms are already yielding results. Non-oil GDP has grown by four percent, signaling meaningful progress in reducing Kuwait's dependence on traditional income sources. He also cited the growing interest of foreign investors, especially in sectors like technology, renewable energy, and infrastructure, as evidence of growing international confidence in Kuwait's economic outlook.

"We are building a new Kuwaiti economic model one that prioritizes partnership, modernization, and investment in human capital. Challenges are opportunities, and Kuwait is moving confidently into the future." Speakers at the conference explored Kuwait's national strategies to revitalize stalled projects and expedite major developments such as the Al-Zour Refinery, the National Railway, and the Mubarak Al-Kabeer Port. These projects are key to strengthening the country's infrastructure and securing its long-term sustainable development **r**

## Jordan industrial exports up 7.5pc in eight months of 2025

Jordan's industrial sector saw exports rising by seven point five percent in the first eight months of 2025 compared to the same period last year, according to official data. The nation's industrial exports from January to August reached 5.56 billion Jordanian dinars (\$7.84 billion), up from 5.17 billion dinars recorded during the same period in 2024, the Jordan News Agency, also known as Petra, reported, citing data from the Jordan Chamber of Industry.

This strong performance means industrial exports accounted for 91 percent of Jordan's total national exports, which grew eight percent year-on-year to reach 6.09 billion dinars. This positive data comes as Jordan actively positions its industrial sector as a primary engine for economic growth, job creation, and trade-deficit reduction, in line with the nation's Economic Modernization Vision, which aims to make the country a regional hub for high-value exports.

The JCI attributed the growth to the industrial sector's "high flexibility and ability to adapt to external challenges." This export-led expansion remains a critical factor in narrowing the trade deficit and increasing the industry's contribution

to the national economy. Data also showed that industrial exports now cover 42 percent of the country's import bill. A detailed breakdown by the JCI's Studies and Policies Department showed growth in nine out of 10 industrial subsectors. The construction industries segment led with a 77.6 percent increase, while the wood and furniture industries sector was the only one to decline, falling 11.2 percent.

The chemical and cosmetics industries sector topped the list with exports worth 1.23 billion dinars, narrowly edging out the leather and textiles sector, which recorded 1.19 billion dinars. The engineering and electrical industries sector followed with 1.03 billion dinars, while the mining and food and supplies sectors rounded out the top five at 751 million dinars and 590 million dinars, respectively. Other sectors included therapeutic industries and medical supplies at 399 million dinars, and plastics and rubber at 123 million dinars.

Key exported products driving this growth included clothing and accessories, nitrogenous and chemical fertilizers, and pharmaceutical preparations. Exports reached a diverse range of international markets, with Saudi Arabia and India as the top destinations, followed by Iraq and Syria **R**

## Bahrain economy up 2.5pc in Q2 as non-oil sectors lead expansion

Bahrain's economy expanded two point five percent year-on-year in the second quarter of 2025, fueled by robust non-oil activity that continued to anchor growth, official data showed. The Information and eGovernment Authority and the Ministry of Finance and National Economy reported that non-oil sectors grew three point five percent,

accounting for over 85 percent of real gross domestic product, the Bahrain News Agency reported.

Bahrain's performance builds on reforms under the Economic Recovery Plan, launched in October 2021 to accelerate post-pandemic growth and fiscal sustainability as part of the Economic Vision 2030 strategy. It also aligns with broader regional trends, as Gulf economies sustain steady non-oil expansion. "The Kingdom continues to achieve notable progress in international economic and development indicators, reflecting the success of its economic diversification strategies and efforts to enhance the business environment," BNA reported.

The latest figures showed that professional, scientific, and technical services led the upturn with a 12 percent increase, followed by wholesale and retail trade up 6.7 percent, and real estate rising 4.7 percent. Accommodation and food services advanced 4.6 percent, while gains were also recorded in information and communications, construction, finance, and manufacturing, underscoring broad-based momentum outside hydrocarbons.

Foreign investment indicators strengthened alongside output. Inward foreign direct investment stock increased five point four percent year-on-year in the second quarter of 2025

to 17.5 billion Bahraini dinars (\$46.4 billion), reflecting continued capital inflows into the non-oil economy. The second quarter's growth builds on a solid first-quarter outturn, when Bahrain's real GDP rose 2.7 percent year-on-year, underpinned by a 2.2 percent expansion in non-oil activity and a 5.3 percent rise in oil output, according to official data.

In nominal terms, GDP increased three percent, with the non-oil and oil sectors up 2.8 percent and 4.6 percent, respectively. Non-oil industries remained the economy's anchor, contributing 84.8 percent to real GDP. Bahrain ranked first among Arab countries in Gallup's Global Safety Report 2025 Law and Order Index, with 90 percent of respondents reporting feeling safe at night. The country recorded the largest improvement in the North Africa and Western Asia region in the Global Innovation Index 2025, climbing 10 places.

It also ranked fifth in the 2025 Greenfield FDI Performance Index and fifth in the Finance Skills Indicator in the IMD World Talent Ranking. Across the Gulf in the second quarter of the year, Saudi Arabia's GDP rose 3.9 percent year-on-year, Abu Dhabi's economy grew 3.8 percent, driven by a 6.6 percent rise in non-oil sectors, and Oman recorded 2.1 percent growth, supported by diversified activity highlighting continued regional momentum in economic diversification efforts **R**



## Federal shutdown could cost US economy up to \$14b

The federal government shutdown could cost the US economy between \$7 billion and \$14 billion, shaving up to two percent from gross domestic product in the fourth quarter due to the lapse in government spending, the nonpartisan Congressional Budget Office said on October 29. The partial shutdown was in its 29th day with no end in sight, as Senate Republicans called on Democrats to support a stopgap measure to fund federal agencies through November 21 and Democrats demanded negotiations to extend expiring federal tax credits to help Americans purchase private health insurance coverage through the Affordable Care Act.

CBO estimated that the economy would suffer as a result of delayed federal spending for employee compensation, goods and services, and food stamp benefits for low-income Americans. "Although most of the decline in real GDP will be recovered eventually, CBO estimates that between \$7 billion and \$14



billion will not be," agency director Phillip Swagel said in an October 29 letter to House of Representatives Budget Committee Chairman Jodey Arrington, a Texas Republican who requested the analysis. "The effects of the shutdown on the economy are uncertain. Those effects depend on decisions made by the administration throughout the shutdown," Swagel wrote.

About 750,000 federal workers have been furloughed since government funding ended on October 1, the

start of the 2026 federal fiscal year. The Trump administration has taken steps to provide pay to US troops, federal law enforcement agents, and immigration officers. Other federal employees have continued to work without pay. CBO said the economy would suffer a permanent loss of \$7 billion if the shutdown ended this week. A six-week shutdown continuing to November 12 would cost \$11 billion, and an eight-week shutdown lasting until November 26 would cost \$14 billion **r**

## UK to be second-fastest-growing G7 economy: IMF

The UK is set to be the second-fastest-growing of the world's most advanced economies this year, according to new projections from the International Monetary Fund. But the IMF also predicts the UK will face the highest rate of inflation among G7 nations both this year and next, driven by rising energy and utility bills. The forecasts are part of the Fund's twice-a-year outlook for the global economy. It said that so far there had been a "muted response" to the wave of tariffs imposed on imports to the US this year, but they were having an impact on global growth.

According to the Fund's latest predictions, unveiled as government

officials gathered in Washington, DC, the UK appears to be weathering the storm better than others. The IMF predicts that in 2025 the UK economy will outperform other G7 economies, apart from the US, in what has been a

torrid year for trade and geopolitical tensions. Despite edging ahead of most rivals, UK economic growth rates are expected to remain modest at 1.3 percent for this year and next. Moreover, on a per-head basis,



economic output is only set to grow 0.4 percent this year and 0.5 percent in 2026, putting the UK at the bottom of the G7 league table.

Chancellor Rachel Reeves, who arrived in Washington, said people sensed the economy was “stuck. Working people feel it every day, experts talk about it, and I am going to deal with it.” She will use the IMF gathering to try to provide reassurance over the UK’s financial stability and tout the country as an attractive place for investment.

However, the IMF warned the UK still faces stronger inflation than in other similar countries, with prices forecast to rise by 3.4 percent this year and 2.5 percent in 2026. The Fund said higher inflation was likely to be temporary and should fall to two percent by the end of next year. Speaking at a separate event in Washington, Bank of England governor Andrew Bailey said he also believed inflationary pressures were easing, after unemployment data in the UK showed rising unemployment and slowing wage growth. Highlighting the inflation forecasts, shadow chancellor Sir Mel Stride said the IMF assessment made for “grim reading,” adding that UK households were “being squeezed from all sides” **r**

## German business confidence up in October amid stagnation fears

German business sentiment ticked up in October, resuming its month-long upward trend after a setback in September. However, economists warned that Europe’s largest economy remains at risk of another year of stagnation. The ifo Business Climate Index rose to 88.4 points from 87.7 in the previous month, the Munich-based ifo Institute reported. Of the index’s four components, sentiment



in manufacturing, services, and trade improved, but construction slipped modestly.

Manufacturing companies in particular reported better expectations for the coming months but were less satisfied with their current situation. “The decline in new orders has come to a halt,” ifo said, noting that capacity utilization remains well below its long-term average, highlighting persistent weak demand. According to the monthly survey of around 9,000 company executives, assessments of current business conditions fell for a third consecutive month, while expectations turned more optimistic. “Companies remain hopeful that the economy will pick up in the coming year,” said ifo President Clemens Fuest.

In an interview with German media, Fuest warned that Germany was in “an economic decline” and described the current situation as serious. He urged the federal government to

present a comprehensive reform package within the next six months to revitalize growth. Carsten Brzeski, global head of macro at ING Research, said that despite the rise in the ifo index, “the risk of yet another year of stagnation is still alive and kicking.” After a modest rebound early this year, Germany’s economy shrank 0.3 percent in the second quarter. Analysts expect gross domestic product figures for the third quarter to show another quarterly contraction instead of a rebound. The country’s central bank, Bundesbank, has also said the economy failed to gain momentum over the summer **r**

## French business contracts more than expected in October: PMI

French business activity declined faster than expected in October, a survey showed on October 24, as demand for goods and services in the



eurozone's second-largest economy weakened amid a volatile political climate. The HCOB France flash purchasing managers index (PMI) for the country's dominant services sector, compiled by S&P Global, came in at 47.1 points in October.

The figure represents a six-month low and keeps the index below the 50-point threshold separating growth from contraction for the 14th consecutive month. A Reuters poll had forecast an October flash services PMI of 48.7, while the final September figure was 48.5.

The flash manufacturing PMI rose slightly to 48.3 points from 48.2 in September, above the 48.2 forecast. But the flash October composite PMI combining services and manufacturing fell to 46.8 points from 48.1 in September, below a forecast of 48.4 points, marking its sharpest decline in eight months.

"The subdued trend in France's private sector persists," said Jonas Feldhusen, junior economist at Hamburg Commercial Bank. "Output in both manufacturing and services is declining, pointing to broad-based weakness."

Despite the downturn, French firms continued to hire, with employment rising for the third consecutive month, albeit at a marginal pace. Looking ahead, French businesses remained cautiously optimistic, though expectations have softened due to political uncertainty and weak global conditions.

"The forward-looking index for business expectations has worsened further from an already low level," Feldhusen added. Earlier this month, the Bank of France said the country

was on course to grow 0.3 percent in the second quarter, the same pace as in Q1, despite political upheaval and trade tensions **r**

## Turkey exports reach record high of \$390b in 2025

Turkey's total goods and services exports reached an all-time high of \$390 billion as of October 29, rising from just \$50 million in 1923, as the nation celebrated the 102nd anniversary of the Turkish Republic. "This success is the result of the determination of our producers, the diligence of our exporters, the courage of our entrepreneurs, and the unity of our nation. It represents the quality, competitiveness, and appeal of Turkish goods and services," Türkiye's trade ministry said on October 28.

The economy, which relied predominantly on agricultural exports in 1923, now boasts a wide range of value-added exports, from automotive to white goods. Goods exports alone reached \$270 billion by October, exceeding the ministry's target set at the beginning of the year.

Turkey's global export share reached a record 1.07 percent in 2024, up

from 0.55 percent in 2002 and an average of 0.38 percent in 1980–2000. In 2024, exports surpassed \$1 billion to 53 countries, with annual exports in 31 provinces exceeding \$1 billion. The number of exporting companies rose to 180,396, while exports exceeding \$1 billion reached 53, a historic milestone.

Exports to the European Union climbed to a record \$115.1 billion in 2024, boosted by the Customs Union. Industrial product exports accounted for 94.2 percent of total exports in 2024, up from 21.2 percent in 1969. Machinery and vehicles contributed 30.1 percent of total exports last year, compared with 0.2 percent in 1969. Shares of medium high- and high-technology products in total manufacturing exports rose to 41 percent in 2024, up from 30.4 percent in 2002, and 42.6 percent in the first nine months of 2025.

Turkey's economy grew at an average annual rate of 5.4 percent between 2000 and 2024, the second-fastest among OECD countries. The GDP increased fivefold to \$1.36 trillion in 2024 from \$238.7 billion in 2002, while GDP per capita rose to \$15,325, from \$3,616. GDP per capita relative to the OECD average increased from 35 percent in 2002 to over 70 percent in 2024 **r**



## দেশের অর্থনীতিতে তিন চ্যালেঞ্জ: জিইডি

দেশের অর্থনীতিতে তিন ধরনের চ্যালেঞ্জ রয়েছে— বিনিয়োগে ভাটা, ঋণ সংকোচন ও উচ্চ সুদের হার। এসব চ্যালেঞ্জের কারণে অর্থনীতিতে ঝুঁকির সৃষ্টি হতে পারে। পরিকল্পনা কমিশনের সাধারণ অর্থনীতি বিভাগের (জিইডি) মাসিক ইকনোমিক আপডেট প্রতিবেদনে এসব তথ্য তুলে ধরা হয়েছে। প্রতিবেদনে বলা হয়েছে, সাম্প্রতিক মাসগুলোতে মূল্যস্ফীতির প্রবণতা কিছুটা কমেছে, একই সঙ্গে আমানত প্রবৃদ্ধিও পুনরুদ্ধার হয়েছে। যা সরকারের এবং বাংলাদেশ ব্যাংকের নেওয়া বিভিন্ন সংস্কারমূলক উদ্যোগের ফল।

জাতীয় সঞ্চয়পত্রে সুদের হার হ্রাস, ই-মনি ও এজেন্ট ব্যাংকিংয়ের মাধ্যমে ডিজিটাল আর্থিক অন্তর্ভুক্তি বৃদ্ধি এবং সরকারি অর্থ ব্যাংকের মাধ্যমে বিতরণের মতো পদক্ষেপ আমানত বৃদ্ধিতে ভূমিকা রেখেছে। শক্তিশালী প্রবাসী আয়ও এ প্রবণতাকে সহায়তা করেছে। আগামী নির্বাচন সংশ্লিষ্ট কার্যক্রম সাময়িকভাবে অর্থনীতিতে গতি সঞ্চয় করে বিনিয়োগকারীদের মনোভাবকে চাঙ্গা করে তুলবে বলে প্রতিবেদনে উল্লেখ করা হয়েছে।

সেপ্টেম্বরে মূল্যস্ফীতি সামান্য বেড়ে ৮.৩৬ শতাংশে পৌঁছায়, যা আগস্টে ছিল ৮.২৯

শতাংশ। খাদ্য ও খাদ্য বহির্ভূত উভয় খাতেই একই ধরনের সামান্য বৃদ্ধি দেখা যায়। ২০২২ সালের আগস্ট থেকে গড় মূল্যস্ফীতি ৯.৫৬ শতাংশে স্থির রয়েছে। রাশিয়া-ইউক্রেন যুদ্ধের প্রেক্ষাপটে তেলের দাম ৫০ শতাংশের বেশি বৃদ্ধি পাওয়াই মূল্যস্ফীতির দীর্ঘস্থায়ী চাপের প্রধান কারণ বলে প্রতিবেদনে উল্লেখ করা হয়েছে। খাদ্য মূল্যস্ফীতিতে চাল প্রধান চালিকা শক্তি হলেও এর অবদান আগস্টের ৪৮.৩৭ শতাংশ থেকে সেপ্টেম্বরে ৪৫ শতাংশে নেমে এসেছে। আলু ও পেঁয়াজের দাম কমায় সাধারণ ভোক্তা কিছুটা স্বস্তি পেয়েছে। সেপ্টেম্বর মাসে মোটা, মাঝারি ও সরু সব ধরনের চালের দাম প্রায় এক শতাংশ কমেছে।

খাদ্য নিরাপত্তা নিশ্চিত করতে সরকার ৮ অক্টোবর ভারতের কাছ থেকে ৫০ হাজার টন চাল এবং যুক্তরাষ্ট্র থেকে ২ লাখ ২০ হাজার টন গম আমদানির অনুমোদন দেয়। নভেম্বরে আরও ৪ লাখ টন খাদ্যশস্য আসবে বলে আশা করা হচ্ছে। এই অর্থবছরে এ পর্যন্ত সরকারি খাদ্যশস্য বিতরণ গত বছরের একই সময়ের তুলনায় ২৪ শতাংশ বেড়েছে। বর্তমানে সরকারি খাদ্যশস্য মজুত ১৫ লাখ ৫ হাজার টন। বাংলাদেশের বৈদেশিক মুদ্রার রিজার্ভও

স্থিতিশীলভাবে বৃদ্ধি পেয়েছে। যা মার্চ মাসের ২৫.৫ বিলিয়ন ডলার থেকে সেপ্টেম্বরে বেড়ে দাঁড়িয়েছে ৩১.৪ বিলিয়ন ডলার। বিএমপি ৬ মানদণ্ডে এই সময়ে রিজার্ভ ২০.৪ বিলিয়ন থেকে ২৬.৬ বিলিয়ন ডলারে উন্নীত হয়েছে।

কয়েক মাস ৪ বিলিয়ন ডলারের উপরে থাকার পর সেপ্টেম্বরে রপ্তানি আয় কমে ৩.৬৩ বিলিয়ন ডলারে দাঁড়ায়, যা আগস্টে ছিল ৩.৯২ বিলিয়ন ও জুলাইয়ে ৪.৭৭ বিলিয়ন ডলার। মৌসুমি প্রভাব এবং তৈরি পোশাক (আরএমজি) রপ্তানি হ্রাসই এর প্রধান কারণ। তবে পাটজাত পণ্য, চামড়া ও হালকা প্রকৌশল পণ্যের রপ্তানি স্থিতিশীল রয়েছে। ২০২৫ সালের জুলাই-সেপ্টেম্বর সময়ে মোট রপ্তানি আগের বছরের তুলনায় বেশি, যা খাতটির স্থিতিস্থাপকতা নির্দেশ করে। ২০২৫ সালের জুন থেকে সেপ্টেম্বরে টাকার বিনিময় হার তুলনামূলকভাবে স্থিতিশীল ছিল-প্রতি মার্কিন ডলারে ১২১-১২২ টাকা। একই সময়ে রিয়েল ইফেক্টিভ এক্সচেঞ্জ রেট (আরইইআর) সামান্য বেড়ে ১২১.২ থেকে ১২৭.২ হয়েছে। যা উৎপাদনশীলতা ও প্রতিযোগিতার ক্রমবর্ধমান উন্নয়ন নির্দেশ করে।

### বাংলাদেশে অর্থনীতির প্রধান ঝুঁকি ছয়টি; বিশ্বব্যাংকের প্রতিবেদন

চলতি ২০২৫-২০২৬ অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি গত অর্থবছরের চেয়ে কিছুটা বেড়ে ৪ দশমিক ৮ শতাংশে পৌঁছাবে বলে মনে করছে বিশ্বব্যাংক। সাময়িক হিসাবে গত অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি হয় ৩ দশমিক ৯৭ শতাংশ। আর চূড়ান্ত হিসাবে তার আগের অর্থবছরে (২০২৩-২৪) ছিল ৪ দশমিক ২২ শতাংশ।

সম্প্রতি বিশ্বব্যাংক বাংলাদেশের অর্থনীতির ওপর হালনাগাদ প্রতিবেদন 'বাংলাদেশ ডেভেলপমেন্ট আপডেট' এ এমন পূর্বাভাস দিয়েছে। ঢাকায় বিশ্বব্যাংক কার্যালয়ে এক প্রেস ব্রিফিংয়ে বাংলাদেশ ডেভেলপমেন্ট আপডেটের বিষয়বস্তু উপস্থাপন করেন সংস্থার সিনিয়র অর্থনীতিবিদ নাজমুস সাদাত খান।

বাংলাদেশ ডেভেলপমেন্ট আপডেটে বলা হয়, মূলত মূল্যস্ফীতি হ্রাস ও বেসরকারি ভোগব্যয়ের

জোরদার হওয়ার ফলে জিডিপি প্রবৃদ্ধি বাড়বে। তবে রাজনৈতিক অনিশ্চয়তা এবং ব্যাংকিং খাতের দুর্বলতার কারণে বিনিয়োগ মছুর থাকবে বলে ধারণা করা হচ্ছে। এদিকে বৈশ্বিক বাণিজ্য উত্তেজনা অব্যাহত থাকলেও যুক্তরাষ্ট্রের নতুন গুরু কার্ঠামোর অধীনে বাংলাদেশের প্রতিযোগিতামূলক অবস্থান বজায় থাকবে বলে রপ্তানি প্রবৃদ্ধি শক্তিশালী থাকার পূর্বাভাস দিয়েছে বিশ্বব্যাংক।

প্রতিবেদনে বলা হয়, আমদানি স্বাভাবিক অবস্থায় ফিরে আসায় বৈদেশিক লেনদেনে চলতি হিসাবের ভারসাম্য পুনরায় ঘাটতিতে পরিণত হতে পারে। রাজস্ব আয় বৃদ্ধিতে সংস্কারমূলক পদক্ষেপে বাজেট ঘাটতি জিডিপির ৫ শতাংশের নিচে থাকার সম্ভাবনা রয়েছে। সংস্কারের ফলে ভর্তুকি প্রদানের হার ধীরে ধীরে কমে এলেও, সুদ পরিশোধের

সঙ্গে মিলিয়ে এটি মোট চলতি ব্যয়ের ৫০ শতাংশেরও বেশি অংশ দখল করে থাকবে। সরকারি ঋণ ২০২৬-২৭ অর্থবছরের মধ্যে জিডিপির প্রায় ৪১.৭ শতাংশে পৌঁছাবে বলে ধারণা করা হচ্ছে। প্রতিবেদনে আরও বলা হয়, বিশ্বব্যাংক এবং আন্তর্জাতিক মুদ্রা তহবিলের মূল্যায়ন অনুযায়ী, বাংলাদেশের ঋণ সংকটের ঝুঁকি 'নিম্ন' থেকে বেড়ে এখন 'মধ্যম' পর্যায়ে উন্নীত হয়েছে।

বিশ্বব্যাংকের প্রতিবেদনে বলা হয়েছে, অর্থনীতিতে ৬টি নিম্নমুখী ঝুঁকি রয়েছে। যেমন- ব্যাংকিং খাতের সম্ভাব্য দুর্বলতা, আসন্ন জাতীয় নির্বাচনের আগে রাজনৈতিক অস্থিতিশীলতা, সংস্কার বাস্তবায়নে বিলম্ব, আন্তর্জাতিক বাণিজ্যে বিঘ্ন, প্রত্যাশার তুলনায় ধীরগতিতে মূল্যস্ফীতি হ্রাস এবং জ্বালানি সরবরাহে সীমাবদ্ধতা।

## জিডিপি প্রবৃদ্ধি হবে ৪.৯%, কমে আসবে মূল্যস্ফীতি; আইএমএফের পূর্বাভাস

চলতি ২০২৫-২৬ অর্থবছরের মোট দেশজ উৎপাদনে (জিডিপি) প্রবৃদ্ধির পূর্বাভাস আরও খানিকটা কমিয়ে দিল আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ)। সংস্থাটি বলছে, চলতি অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি হতে পারে ৪ দশমিক ৯ শতাংশ। এর আগে গত জুলাই মাসে ৫ দশমিক ৪ শতাংশ এবং এপ্রিলে ৬ দশমিক ৫ শতাংশ প্রবৃদ্ধির পূর্বাভাস দিয়েছিল আইএমএফ। সম্প্রতি প্রকাশিত ওয়ার্ল্ড ইকোনমিক আউটলুক প্রতিবেদনে জিডিপি প্রবৃদ্ধির নতুন পূর্বাভাস দেওয়া হয়েছে। আইএমএফের দেওয়া জিডিপি প্রবৃদ্ধির নতুন পূর্বাভাস বিশ্বব্যাংকের হিসাবের তুলনায় খানিকটা বেশি। তবে এডিবি'র তুলনায় কিছুটা কম।

বিশ্বব্যাংকের এক প্রতিবেদনে বলা হয়, চলতি অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি হতে পারে ৪ দশমিক ৮ শতাংশ; আর এডিবি'র হিসাবে ৫ শতাংশ। উল্লেখ্য, বিবিএসের সাময়িক হিসাবে, গত অর্থবছরে জিডিপি প্রবৃদ্ধি কমে হয়েছে ৩ দশমিক ৬৯ শতাংশ। প্রবৃদ্ধির এ হার করোনা-পরবর্তী সাম্প্রতিক কয়েক বছরের মধ্যে সর্বনিম্ন। এদিকে মূল্যস্ফীতি কমে আসার পূর্বাভাসও দিয়েছে আইএমএফ। সংস্থাটির প্রতিবেদনে বলা হয়, চলতি অর্থবছরে বাংলাদেশে গড় মূল্যস্ফীতির হার কমে হতে পারে ৮ দশমিক ৪ শতাংশ। আগামী অর্থবছরে তা আরও কমতে পারে।

বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) হিসাবে, গত ২০২৪-২৫ অর্থবছরে গড় মূল্যস্ফীতি হয়েছে ১০ দশমিক শূন্য ৩ শতাংশ। মূল্যস্ফীতির এ হার ছিল গত ১৪ বছরের মধ্যে সর্বোচ্চ। বিশ্ব অর্থনীতি প্রসঙ্গে আইএমএফের প্রতিবেদনে উল্লেখ করা হয়, বিভিন্ন দেশের পণ্যে যুক্তরাষ্ট্রের উচ্চ হারে গুরু আরোপসহ নানা কারণে বিশ্ব-অর্থনীতিতে এখনও অস্থিরতা চলছে। অর্থনীতির এই অনিশ্চয়তা দীর্ঘায়িত হলে প্রবৃদ্ধি কমে যাবে। সাম্প্রতিক প্রেক্ষাপট বিবেচনায় আইএমএফ মনে করছে, ২০২৫ সালের বিশ্ব-অর্থনীতিতে প্রবৃদ্ধি হতে পারে ৩ দশমিক ২ শতাংশ।

## দেশের অর্থনৈতিক প্রবৃদ্ধির গতি এখনো মজুর; পিআরআই

বিগত ২০২৪-২৫ অর্থবছরের তৃতীয় প্রান্তিকে দেশের জিডিপি প্রবৃদ্ধি ছিল ৪ দশমিক ৮৬ শতাংশ। শিল্প ও পরিষেবা খাতে মন্দার কারণে বছরের শেষ প্রান্তিকে এসে তা ৩ দশমিক ৩৫ শতাংশে নেমে যায়। ফলে গত অর্থবছরে বার্ষিক গড় প্রবৃদ্ধি দাঁড়ায় ৩ দশমিক ৬৬ শতাংশে। মূলত দুর্বল বিনিয়োগ পরিবেশ, রফতানি প্রবৃদ্ধির স্থবিরতা ও বিনিয়োগ না আসার কারণেই অর্থনৈতিক প্রবৃদ্ধির এ বেহাল দশা বলে বেসরকারি গবেষণা সংস্থা পলিসি রিসার্চ ইনস্টিটিউটের (পিআরআই) 'মাসিক সামষ্টিক অর্থনীতি বিশ্লেষণ' শীর্ষক প্রতিবেদনে উঠে এসেছে।

অদূর ভবিষ্যতে দেশে বিনিয়োগ না বাড়লে অর্থনৈতিক গতি এমন শুল্কই থাকবে বলেও পূর্বাভাস দেয়া হয়েছে। পিআরআই কার্যালয়ে সম্প্রতি অনুষ্ঠিত এক সেমিনারে এ প্রতিবেদন প্রকাশ করা হয়।

অনুষ্ঠানে আগস্ট-সেপ্টেম্বরের সামষ্টিক অর্থনীতির ওপর প্রবন্ধ উপস্থাপন করেন পিআরআইয়ের মুখ্য অর্থনীতিবিদ আশিকুর রহমান। এতে বলা হয়, বেসরকারিখাতের ঋণ প্রবৃদ্ধি ২৩ বছর পর গত আগস্টে সর্বনিম্ন ৬ দশমিক ৩৫ শতাংশে নেমে আসে। উচ্চ সুদ হার, কঠোর মুদ্রানীতি ও রাজনৈতিক অস্থিরতায় বিনিয়োগ বাধাগ্রস্ত হচ্ছে। এ সময় মূল্যস্ফীতি কিছুটা কমিয়ে আনা গেছে। তবে মজুরি বৃদ্ধি মূল্যস্ফীতির চেয়ে পিছিয়ে থাকায় প্রকৃত ক্রয়ক্ষমতা দুর্বল হয়েছে, যা অভ্যন্তরীণ চাহিদা কমিয়ে দিতে পারে।

প্রবন্ধে আরো বলা হয়, বিনিয়োগ কিছুটা কম হওয়ায় প্রবৃদ্ধির গতি হ্রাস পেলেও একে ধস বলা যাবে না। বিভিন্ন উন্নয়ন সহযোগী চলতি অর্থবছরের প্রবৃদ্ধি ৫ শতাংশেরও কম হওয়ার প্রক্ষেপণ করলেও তা ৫ শতাংশ ছাড়িয়ে যেতে পারে। কারণ ব্যাংকের আমানত প্রবৃদ্ধি ১৭ মাস পর দুই অংকের ঘরে রয়েছে। যদিও জিডিপি অনুপাতে রাজস্ব আহরণের পরিমাণ কমেছে। ২০২৩-২৪ অর্থবছরে জিডিপি অনুপাতে রাজস্ব আহরণ ৭ দশমিক ৩ শতাংশ থাকলেও গত অর্থবছরে এ হার ৬ দশমিক ৬ শতাংশে নেমে আসে।

পরিসংখ্যান অনুযায়ী দেশের অর্থনীতি এখনো শুল্কগতিতে চললেও অর্থনৈতিক পুনরুদ্ধারে অগ্রগতি হচ্ছে দাবি করা হয়েছে বিশ্লেষণে। কঠোর মুদ্রানীতি, বিচক্ষণ রাজস্ব ব্যবস্থাপনা, স্থিতিশীল রফতানি, শক্তিশালী রেমিট্যান্স প্রবাহ ও বৈদেশিক মুদ্রার রিজার্ভ বৃদ্ধি পাওয়ায় দেশের অর্থনীতি ধীরে ধীরে স্থিতিশীলতার পথে অগ্রসর হচ্ছে বলে দাবি করা হয় প্রতিবেদনে। সেপ্টেম্বরে মূল্যস্ফীতি কিছুটা বৃদ্ধি পেলেও আগামী মাসগুলোয় চাপ কমে আসবে। বিনিয়োগের ক্ষেত্রেও কিছু অগ্রিম ইতিবাচক লক্ষণ দেখা যাচ্ছে। কারণ মূলধনি যন্ত্রপাতি আমদানির জন্য এলসি (ঋণপত্র) খোলার হার গত অর্থবছরের তুলনায় চলতি অর্থবছরের প্রথম প্রান্তিকে প্রায় ২০ শতাংশ বেড়েছে।

## শিল্পের মধ্যবর্তী পণ্যের এলসি নিষ্পত্তি কমেছে প্রায় ১৮ শতাংশ

২০২৫-২৬ অর্থবছরের প্রথম প্রান্তিক

দেশের শিল্প খাতের মূলধনী যন্ত্রপাতি ও মধ্যবর্তী পণ্য আমদানির খরা কাটছে না। ২০২৪-২৫ অর্থবছরের ধারাবাহিকতায় চলতি অর্থবছরেও এসব পণ্যের আমদানি কমেছে। এ দুই ধরনের পণ্যের সঙ্গে এ তালিকায় নতুন করে যোগ হয়েছে উৎপাদনের সঙ্গে সম্পৃক্ত কাঁচামালও। বাংলাদেশ ব্যাংকের তথ্য বলছে, চলতি ২০২৫-২৬ অর্থবছরের প্রথম প্রান্তিকে শিল্পের মধ্যবর্তী পণ্য আমদানির এলসি (ঋণপত্র) নিষ্পত্তি কমেছে প্রায় ১৮ শতাংশ।

একই সময়ে মূলধনী যন্ত্রপাতির এলসি নিষ্পত্তি ১১ শতাংশ হ্রাস পেয়েছে। এর আগে ২০২৪-২৫ অর্থবছরেও অর্থনীতির চালিকাশক্তি হিসেবে পরিচিত মূলধনী যন্ত্র ও মধ্যবর্তী পণ্য আমদানি উল্লেখযোগ্য হারে কমে গিয়েছিল। চলতি ২০২৫-২৬ অর্থবছরের প্রথম প্রান্তিকের (জুলাই-সেপ্টেম্বর) ঋণপত্র নিষ্পত্তির তথ্য সম্প্রতি প্রকাশ করেছে কেন্দ্রীয় ব্যাংক। এতে দেখা যায়, এ সময়ে মধ্যবর্তী পণ্যের এলসি নিষ্পত্তি হয়েছে ৯৪ কোটি ৮৪ লাখ ডলার। যেখানে আগের অর্থবছরের একই সময়ে নিষ্পত্তি হয়েছিল ১১৫ কোটি ১৩ লাখ ডলার। এক্ষেত্রে আগের অর্থবছরের তুলনায় নিষ্পত্তি কমেছে ১৭ দশমিক ৬২ শতাংশ।

মধ্যবর্তী পণ্যের মতো মূলধনী যন্ত্রপাতির আমদানিতেও এলসি নিষ্পত্তি কমেছে। গত

অর্থবছরের প্রথম প্রান্তিকে এ খাতের এলসি নিষ্পত্তি হয়েছিল ৪৯ কোটি ৮৮ লাখ ডলার। সেখানে চলতি অর্থবছরের প্রথম প্রান্তিকে ৪৪ কোটি ৪৩ লাখ ডলারের এলসি নিষ্পত্তি হয়েছে। এক্ষেত্রে এলসি নিষ্পত্তির প্রবৃদ্ধি কমেছে ১০ দশমিক ৯২ শতাংশ। শুধু চলতি অর্থবছরের প্রথম প্রান্তিকেই নয়, মধ্যবর্তী পণ্য ও মূলধনী যন্ত্রপাতি আমদানিতে খরা চলছে কয়েক বছর ধরেই। ২০২৩-২৪ অর্থবছরের তুলনায় ২০২৪-২৫ অর্থবছরে মধ্যবর্তী পণ্যের এলসি নিষ্পত্তি কমেছিল ৮ দশমিক ৮৫ শতাংশ। একইভাবে গত অর্থবছরে মূলধনী যন্ত্রপাতির আমদানি কমেছিল ২৫ দশমিক ৪২ শতাংশ।

মূলধনী যন্ত্রপাতি ও মধ্যবর্তী পণ্যের আমদানিতে আগে থেকেই খরা চললেও এ তালিকায় নতুন করে যোগ হয়েছে শিল্পের কাঁচামাল। ২০২৩-২৪ অর্থবছরের তুলনায় ২০২৪-২৫ অর্থবছরে এ খাতে এলসি নিষ্পত্তির হার ৮ দশমিক ৩৭ শতাংশ বেড়েছিল। তবে চলতি অর্থবছরের প্রথম প্রান্তিকে এসে শিল্পের কাঁচামাল খাতেও প্রবৃদ্ধি কমেছে। ২০২৫-২৬ অর্থবছরের প্রথম প্রান্তিক তথা জুলাই-সেপ্টেম্বর এ খাতে এলসি নিষ্পত্তি হয়েছে ৫৭৬ কোটি ৫৬ লাখ ডলার। অথচ আগের অর্থবছরের একই সময়ে এ খাতের এলসি নিষ্পত্তি হয়েছিল ৫৮২ কোটি ৬৩ লাখ ডলার।

## মন্দ শ্রেণির খেলাপি ঋণ অবলোপনে সময়সীমা শিথিল

মন্দ শ্রেণির খেলাপি ঋণ অবলোপনে ব্যাংকগুলোর জন্য সময়সীমা শিথিল করেছে বাংলাদেশ ব্যাংক। একই সঙ্গে মন্দ ঋণ অবলোপনের কমপক্ষে ৩০ কর্মদিবস আগে সংশ্লিষ্ট খেলাপি ঋণগ্রহীতাকে নোটিশ প্রদানের মাধ্যমে বিষয়টি অবহিত করতে হবে। সম্প্রতি বাংলাদেশ ব্যাংক থেকে এ-সংক্রান্ত পূর্বের ১৮ ফেব্রুয়ারি নীতিমালা সংশোধন করে নতুন নীতিমালা জারি করা হয়েছে। পূর্বের নীতিমালা অনুযায়ী, যেসব ঋণ হিসাব একাদিক্রমে দুই বছর মন্দ ও ক্ষতিজনক মানে শ্রেণিকৃত হয়েছে, সেসব ঋণ হিসাব অবলোপন করা যাবে। এ বিষয়ে সংশোধিত নীতিমালায় বলা হয়েছে, মন্দ ও ক্ষতিজনক মানে শ্রেণিকৃত এবং ভবিষ্যতে আদায়ের সম্ভাবনা

ক্ষীণ-এরূপ ঋণ হিসাব অবলোপন করা যাবে। তবে কালানুক্রমিকভাবে অধিকতর পুরোনো মন্দ ও ক্ষতিজনক মানে শ্রেণিকৃত ঋণগুলো অগ্রাধিকার ভিত্তিতে অবলোপন করা যাবে। তবে এক্ষেত্রে কোনো ঋণ হিসাব অবলোপনের কমপক্ষে ৩০ কর্মদিবস পূর্বে সংশ্লিষ্ট খেলাপি ঋণগ্রহীতাকে নোটিশ প্রদানের মাধ্যমে ঋণ অবলোপনের বিষয়টি নিশ্চিতভাবে অবহিত করতে হবে।

ঋণ হিসাব অবলোপনে সংশ্লিষ্ট খেলাপি ঋণগ্রহীতাকে অবহিত করার বিষয়ে সংশোধিত নীতিমালায় বলা হয়েছে, ঋণ অবলোপন-পরবর্তীকালে সংশ্লিষ্ট ঋণগ্রহীতা তার ঋণের সম্পূর্ণ দায় পরিশোধ না-করা পর্যন্ত যথানিয়মে খেলাপি ঋণগ্রহীতা হিসেবে চিহ্নিত হবেন বিধায় অবলোপনের সিদ্ধান্ত গ্রহণের পূর্বে ঋণগ্রহীতাকে অবহিতকরণের আবশ্যিকতা রয়েছে। সংশোধিত নীতিমালায় অবলোপন-সংক্রান্ত অন্যান্য ধারা অপরিবর্তিত রাখা হয়েছে। এগুলোর মধ্যে রয়েছে-ঋণের শ্রেণিমান যা-ই হোক না কেন, কোনো মৃত ব্যক্তির নিজ নামে বা তার একক মালিকানাধীন প্রতিষ্ঠানের নামে গৃহীত ঋণ হিসাব ব্যাংক স্বীয় বিবেচনায় অবলোপন করতে পারবে। তবে একক মালিকানাধীন প্রতিষ্ঠানের ক্ষেত্রে মৃত ব্যক্তির উপার্জনক্ষম উত্তরসূরি রয়েছে কি না, তা বিবেচনায় নিতে হবে।

এছাড়া ব্যাংকের নিজস্ব নীতিমালা অনুযায়ী অবলোপনকৃত ঋণ আদায়ের সঙ্গে সংশ্লিষ্ট কর্মকর্তাদের নগদ প্রণোদনা প্রদান করা এবং প্রয়োজনে পরিচালনা পর্ষদের অনুমোদনক্রমে প্রণোদনা নীতিমালা প্রণয়নের নির্দেশ দেওয়া হয়েছে সংশোধিত নীতিমালায়। প্রসঙ্গত, বিদ্যমান নিয়মে ঋণ হিসাব অবলোপনে পাঁচটি পদ্ধতির উল্লেখ রয়েছে। এগুলো হচ্ছে- অবলোপনযোগ্য ঋণের বিপরীতে ব্যাংকের অনুকূলে বন্ধকীকৃত সম্পত্তি (যদি থাকে) নিয়মানুগভাবে বিক্রয়ের প্রচেষ্টা গ্রহণ করা হলে এবং ব্যাংকে নিশ্চয়তা প্রদানকারী ব্যক্তি/ব্যক্তিবর্গের (গ্যারান্টার) নিকট থেকে পাওনা অর্থ আদায়ে সমর্থ না হলে ঐ ঋণ অবলোপনের আওতায় আসবে; অবলোপনের জন্য নির্বাচিত ঋণ হিসাবগুলোর ক্ষেত্রে ইতিপূর্বে কোনো আইনগত ব্যবস্থা গৃহীত না হয়ে থাকলে অবলোপনের পূর্বে অবশ্যই অর্থ ঋণ আদালত আইন ২০০৩ অনুযায়ী মামলা দায়ের করতে হবে।

## এলডিসি থেকে উত্তরণ আরো কঠিন অধ্যায় সূচনার ইঙ্গিত আইসিসিবির ত্রৈমাসিক বুলেটিন

বাংলাদেশ ২০২৬ সালের নভেম্বরে স্বল্পোন্নত দেশের (এলডিসি) তালিকা থেকে উন্নয়নশীল দেশে উন্নীত হচ্ছে। তবে এ উত্তরণ আরো কঠিন অধ্যায়ের সূচনা করবে। এতে দরকার হবে শক্তিশালী প্রতিষ্ঠান, দীর্ঘমেয়াদি কাঠামোগত সংস্কার ও বৈশ্বিক প্রতিযোগিতায় টিকে থাকার আরো বেশি সক্ষমতা। ইন্টারন্যাশনাল চেম্বার অব কমার্স, বাংলাদেশের (আইসিসিবি) ত্রৈমাসিক (জুলাই-সেপ্টেম্বর) বুলেটিনের সম্পাদকীয়তে এ তথ্য তুলে ধরা হয়েছে।

এতে বলা হয়, জাতিসংঘের নির্ধারিত তিনটি সূচক জনপ্রতি ব্যক্তির আয়, মানবসম্পদ সূচক এবং অর্থনৈতিক ঝুঁকি সূচকগুলোতেই সফলভাবে উত্তীর্ণ হয়েছে বাংলাদেশ। ফলে ২০২৬ সালের নভেম্বরে এলডিসি থেকে উন্নয়নশীল দেশের তালিকায় উঠতে যাচ্ছে। সম্পাদকীয়তে বলা হয়, এলডিসি উত্তরণের পর বাংলাদেশ ধীরে ধীরে এখনকার শুষ্কমুক্ত ও কোটামুক্ত বাজার সুবিধা বিশেষকরে ইউরোপীয় ইউনিয়ন, কানাডা ও অস্ট্রেলিয়ার মতো বড় রফতানি গন্তব্য হারাতে পারে। তৈরি পোশাক খাতে ১০-১২ শতাংশ পর্যন্ত শুষ্ক আরোপ হতে পারে। এতে আন্তর্জাতিক বাজারে প্রতিযোগিতার সক্ষমতা অনেকটা কমে যেতে পারে। যদি উৎপাদনশীলতা না বাড়ে ও নতুন বাজার বা উচ্চমূল্যের পোশাক পণ্যে বৈচিত্র্য আনা না যায়, তবে এ খাতের বর্তমান সুবিধাজনক অবস্থান হারানোর ঝুঁকি রয়েছে।

এতে আরো বলা হয়, বৈশ্বিক বাণিজ্যের বর্তমান প্রবণতা এ চ্যালেঞ্জকে আরো জটিল করে তুলছে। বিশৃঙ্খলে বাড়েছে সুরক্ষাবাদ, কঠিন সরবরাহ শৃঙ্খল মানদণ্ড এবং অশুষ্ক বাধা যেমন কার্বন ট্যাক্স ও শ্রম-পর্যবেক্ষণ আইন। এসব কারণে প্রচলিত রফতানি পদ্ধতি এখন ঝুঁকির মুখে। সম্পাদকীয়তে উল্লেখ করা হয়, এলডিসি উত্তরণের পর বাংলাদেশ আর কম সুদে ঋণ বা অনুদান পাবে না। ফলে দেশকে ব্যয়বহুল বাণিজ্যিক ঋণের ওপর নির্ভর করতে হবে। এরই মধ্যে বাংলাদেশের বৈদেশিক ঋণ ১০০ বিলিয়ন ডলারের বেশি, আর বৈশ্বিক সুদের হার বাড়ায় সেই ঋণ

পরিশোধ করাও আরো কঠিন হয়ে উঠছে। এ অবস্থায় অর্থনৈতিক স্থিতিশীলতা ধরে রাখতে দরকার হবে শক্তিশালী ঋণ ব্যবস্থাপনা, বৈদেশিক মুদ্রার রিজার্ভ বৃদ্ধি ও রফতানিতে বৈচিত্র্য আনা।

## প্রথম প্রান্তিকে রাজস্ব আদায়ে ২০% প্রবৃদ্ধি

রাজনৈতিক ডামাডোলে অর্থনৈতিক স্থবিরতায় গত অর্থবছরের শুরুতে রাজস্ব আদায়ে যে ভাটা দেখা গিয়েছিল, তা সামলে ওঠার আভাস দেখা গেছে চলতি অর্থবছরের প্রথম প্রান্তিকে। জাতীয় রাজস্ব বোর্ডের (এনবিআর) সাময়িক পরিসংখ্যান বলছে, চলতি অর্থবছরের জুলাই-সেপ্টেম্বর প্রান্তিকে গত অর্থবছরের একই সময়ের তুলনায় রাজস্ব আদায় বেড়েছে ২০ শতাংশ। সম্প্রতি এক সংবাদ বিজ্ঞপ্তিতে কর আদায়ের সংস্থাটি বলেছে, চলতি ২০২৫-২০২৬ অর্থবছরের প্রথম তিন মাসে এনবিআরের মোট আদায়ের পরিমাণ ৯০ হাজার ৮২৫ কোটি টাকা। বিগত ২০২৪-২০২৫ অর্থ বছরের প্রথম তিন মাসে রাজস্ব আদায়ের মোট পরিমাণ ছিল ৭৫ হাজার ৫৫৪ কোটি ৭৮ লাখ টাকা।

অর্থাৎ চলতি অর্থবছরে প্রথম তিন মাসে গত অর্থবছরের প্রথম প্রান্তিকের তুলনায় ১৫,২৭০ কোটি টাকা বেশি রাজস্ব আদায় হয়েছে, প্রবৃদ্ধির হার ২০ দশমিক ২১ শতাংশ। স্থানীয় পর্যায়ের মূসক খাত থেকে চলতি অর্থবছরের প্রথম তিন মাসে সবচেয়ে বেশি ৩৪ হাজার ৮১৯ কোটি টাকা রাজস্ব আদায় হয়েছে। ২০২৪-২০২৫, ২০২৩-২০২৪ এবং ২০২২-২০২৩ অর্থবছরের প্রথম তিন মাসে এই খাতে আদায়ের পরিমাণ ছিল যথাক্রমে ২৬ হাজার ৮৩৮ কোটি ৪৯ লাখ টাকা, ২৮ হাজার ৪৪৫ কোটি ৪১ লাখ টাকা এবং ২৪ হাজার ৫৪৬ কোটি ৬৫ লাখ টাকা।

গত অর্থবছরের জুলাই-সেপ্টেম্বর প্রান্তিকের তুলনায় এ অর্থবছর স্থানীয় পর্যায়ের মূসক আদায়ের প্রবৃদ্ধি হার ২৯ দশমিক ৭৪ শতাংশ। ২০২৫-২০২৬ অর্থবছরের প্রথম তিন মাসে আয়কর ও ভ্রমণ কর খাতে রাজস্ব আদায় হয়েছে ২৮ হাজার ৪৭৮ কোটি টাকা। ২০২৪-২০২৫ অর্থবছরের প্রথম প্রান্তিকে আদায় ছিল ২৪ হাজার ০৮০ কোটি ৮২ লাখ টাকা।

২০২৩-২০২৪ অর্থবছরের প্রথম প্রান্তিকে ২৩ হাজার ৭৫১ কোটি ৩১ লাখ টাকা এবং ২০২২-২০২৩ অর্থবছরের প্রথম প্রান্তিকে ২১ হাজার ০১৬ কোটি ২০ লাখ টাকা আদায় হয়েছিল আয়কর ও ভ্রমণ কর খাতে। এ খাতে গত অর্থবছরের প্রথম প্রান্তিকের তুলনায় এ অর্থবছরের একই সময়ে প্রবৃদ্ধির হার ১৮ দশমিক ২৬ শতাংশ। আমদানি ও রপ্তানি খাতে ২০২৫-২০২৬ অর্থবছরের জুলাই-সেপ্টেম্বর প্রান্তিকে রাজস্ব আদায় হয়েছে ২৭ হাজার ৫২৮ কোটি টাকা, যা গত তিন অর্থবছরের একই সময়ে আদায়ের তুলনায় উল্লেখযোগ্য পরিমাণ বেশি। বিগত ২০২৪-২০২৫ অর্থবছরের জুলাই-সেপ্টেম্বর প্রান্তিকে এই খাতে আদায় ছিল ২৪ হাজার ৬২৫ কোটি ৪৭ লাখ টাকা। চলতি অর্থবছরে এই খাতে রাজস্ব আদায়ে প্রবৃদ্ধি হয়েছে ১১ দশমিক ৭৪ শতাংশ।

সামগ্রিকভাবে ২০২৩-২০২৪ অর্থ বছরের প্রথম তিন মাসে রাজস্ব আদায়ের মোট পরিমাণ ছিল ৭৬ হাজার ০৬৮ কোটি ৪৩ লাখ টাকা। ২০২২-২০২৩ অর্থ বছরের প্রথম ৩ মাসে রাজস্ব আদায়ের মোট পরিমাণ ছিল ৬৮ হাজার ৬৩৫ কোটি টাকা। এনবিআর বলছে, “করের আওতা বৃদ্ধি, কর পরিপালন নিশ্চিতকরণ, কর ফাঁকি প্রতিরোধ এবং ফাঁকি দেয়া রাজস্ব পুনরুদ্ধার করে সরকারি কোষাগারে জমাধানের কাজে এনবিআরের মেধাবী এবং পরিশ্রমী কর্মীগণ তাদের নিরলস প্রচেষ্টা অব্যাহত রেখে রাজস্ব আদায়ের প্রবৃদ্ধির এ ধারাকে আরও বেগবান করতে অঙ্গীকারবদ্ধ”।

## ব্যবসায়িক পরিবেশে স্থবিরতা, চাপ বিনিয়োগ ও প্রবৃদ্ধিতে

এমসিসিআইয়ের বিবিএক্স সূচক প্রকাশ

দেশের ব্যবসায়িক পরিবেশে গত এক বছরে তেমন কোনো উন্নতি হয়নি। বরং রাজনৈতিক অনিশ্চয়তা, আর্থিক খাতের দুর্বলতা ও প্রশাসনিক জটিলতা অর্থনীতিকে চাপে ফেলেছে। ব্যবসায়ীদের শীর্ষ সংগঠন মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) ও বেসরকারি গবেষণা সংস্থা পলিসি এক্সচেঞ্জ বাংলাদেশের (পিইবি) যৌথ গবেষণায় এ চিত্র উঠে এসেছে। সম্প্রতি এক অনুষ্ঠানে ‘বাংলাদেশ বিজনেস ক্লাইমেট

ইনডেক্স (বিবিএক্স) ২০২৪-২৫’ শীর্ষক এ প্রতিবেদন উন্মোচন করেন বাণিজ্য উপদেষ্টা শেখ বশিরউদ্দীন।

ব্যবসায়িক অবকাঠামো, বিরোধ নিষ্পত্তি, প্রযুক্তি অভিযোজন ও শ্রম নীতিমালাসহ মোট ১১টি খাতের ওপর জরিপ চালিয়ে দেশের ব্যবসা ও বিনিয়োগ পরিস্থিতির এ সূচক তৈরি করা হয়। মোট চার শ্রেণীতে বিভক্ত এ সূচকে সার্বিক মান ৪০-এর নিচে থাকলে ব্যবসার জন্য ‘কঠিন পরিবেশ’, ৪১-৬০-এর মধ্যে থাকলে ‘গুরুতর প্রতিবন্ধকতা’, ৬১-৮০-এর মধ্যে থাকলে ‘পরিস্থিতি উন্নয়নমূলক’ ও ৮১-১০০-এর মধ্যে থাকলে ‘ব্যবসাবান্ধব পরিবেশ’ বোঝানো হয়েছে। বিবিএক্স সূচক অনুযায়ী ২০২৪-২৫ অর্থবছরে দেশের বিবিএক্স মান দাঁড়িয়েছে ৫৯ দশমিক ৬৯।

এর আগের অর্থবছরে এ মান ছিল ৫৮ দশমিক ৭৫। এক বছরে এ মান দশমিক ৯৪ পয়েন্ট বাড়লেও দেশের ব্যবসা পরিবেশের অবস্থা এখনো ‘গুরুতর প্রতিবন্ধকতা’ শ্রেণীতে রয়েছে। মূলত রাজনৈতিক অস্থিরতা, ভূরাজনৈতিক অনিশ্চয়তা, কাঁচামালের মূল্যবৃদ্ধি, মুদ্রাস্ফীতির চাপ, উচ্চ সুদ হার ও বিনিয়োগের অনিশ্চয়তার কারণই বাংলাদেশের ব্যবসায়িক পরিবেশের জন্য প্রধান চ্যালেঞ্জ হয়ে উঠেছে।

প্রতিবেদনে বলা হয়, বাংলাদেশ ২০২২ সাল থেকে ক্রমবর্ধমান মুদ্রাস্ফীতি, বৈদেশিক মুদ্রা সংকট ও ব্যাংক খাতের ঝুঁকির মধ্য দিয়ে যাচ্ছিল। ২০২৪ সালের গণ-অভ্যুত্থান-পরবর্তী সময়ে এসব খাতে কিছুটা স্থিতিশীলতা এলেও দেশের জিডিপি প্রবৃদ্ধি, রাজস্ব আয় ও বিনিয়োগে উন্নতি হয়নি। ২০২৪-২৫ অর্থবছরে ৬ দশমিক ৭৫ শতাংশ লক্ষ্যমাত্রার বিপরীতে জিডিপি প্রবৃদ্ধি হয়েছে মাত্র ৩ দশমিক ৩ শতাংশ। ব্যাংক খাতের অস্বচ্ছতা, উচ্চ সুদহার ও রাজনৈতিক অস্থিরতায় ব্যবসার প্রতি আস্থা দুর্বল হয়ে পড়েছে। অনুষ্ঠানে প্রধান অতিথি হিসেবে উপস্থিত ছিলেন বাণিজ্য উপদেষ্টা শেখ বশিরউদ্দীন। তিনি বলেন, ‘ব্যাংক খণ্ডের উচ্চ সুদহার ব্যবসার জন্য প্রতিবন্ধকতা তৈরি করছে। আশা করছি, আগামী বছর নাগাদ সুদহার কমে আসবে। দেশে নিরীক্ষা সমস্যা নয়, নিরীক্ষার পদ্ধতি সমস্যা। আমাদেরকে এ বিষয়ে কাজ করতে হবে’।

## FAIRS & EXHIBITIONS

October 2025

The following **Fairs & Exhibitions information** have been received and collected from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

### Consumer Electronics Show

Date: 06 - 09 Jan 2026  
Venue: Las Vegas, Nevada, USA  
Organizer: ICT & health and Dutch Government  
Tel: +1 703-907-7600  
E-mail: info@cta.tech  
Website: <https://www.ces.tech>

### Automechanika Dubai 2025

Date: 09 - 11 Dec 2025  
Venue: Dubai World Trade Centre, Dubai, UAE  
Organizer: Messe Frankfurt Middle East GmbH  
Contact Person: Tommy Le, Show Manager  
Tel: +971 4 3894 541  
E-mail: sales@saudifoodexpo.com  
Website: [tommy.le@uae.messefrankfurt.com](mailto:tommy.le@uae.messefrankfurt.com)

### Gulfood

Date: 26 - 30 Jan 2026  
Venue: Dubai World Trade Centre, Dubai, UAE  
Organizer: Dubai World Trade Centre  
E-mail: [gulfoodmarketing@dwtc.com](mailto:gulfoodmarketing@dwtc.com)  
Website: <https://www.gulfood.com>

### ICT & health World Conference

Date: 27 - 29 Jan 2026  
Venue: MECC Maastricht, Maastricht, Netherlands  
Organizer: ICT & health and Dutch Government  
E-mail: [info@icthealth.org](mailto:info@icthealth.org)  
Website: <https://www.icthealth.org/>

### Dhaka International Textile & Apparel Accessories Exhibition

Date: 05 - 08 February 2026  
Venue: International Convention City Bashundhara (ICCB), Dhaka, Bangladesh  
Organizer: Chan Chao International Co., Ltd. (Taiwan) & Yorkers Trade & Marketing Service Co., Ltd.  
Tel: +886-2-2659-6000  
E-mail: [textile@chanchao.com.tw](mailto:textile@chanchao.com.tw)  
Website: <https://www.chanchao.com.tw/DITATEX>

### World Health Expo Labs Dubai

Date: 10 - 13 February 2026  
Venue: Dubai World Trade Centre  
Organizer: Informa Markets  
Tel: +971 4 408 2888  
E-mail: [support.whxlabsdubai@informa.com](mailto:support.whxlabsdubai@informa.com)  
Website: <https://www.worldhealthexpo.com>

### Annual Biologics Manufacturing Asia 2026

Date: 11 - 12 February 2026  
Venue: Sands Expo & Convention Centre, Singapore  
Organizer: IMAPAC Pte Ltd  
Tel: +65 69836140  
E-mail: [bpicustomerservice@informa.com](mailto:bpicustomerservice@informa.com)  
Website: <https://www.imapac.com/events/biologics-manufacturing-asia-2026>

### ITB Berlin

Date: 03 - 05 March, 2026  
Venue: Berlin Expo Center City, Messedamm, Berlin, Germany  
Organizer: Messe Berlin GmbH  
Contact Person: Ms. Teresa Baumgarten  
Tel: +49 (0)30 3038 2002  
E-mail: [teresa.baumgarten@messe-berlin.de](mailto:teresa.baumgarten@messe-berlin.de)  
Website: <https://www.itb.com/en/>

### APPEXPO Shanghai International Printing Exhibition 2026

Date: 04 - 07 Mar 2026  
Venue: National Convention & Exhibition Center, Shanghai, China  
Organizer: Shanghai Modern International Exhibition Co. Limited  
Contact Person: Xavier Yu  
Tel: 86-21-52520202  
E-mail: [xavier.yu@grayexpo.com](mailto:xavier.yu@grayexpo.com)  
Website: <https://www.appexpo.com/>

### BuildTech Asia (BTA)

Date: 24 - 26 March 2026  
Venue: Singapore EXPO Convention & Exhibition Centre  
Organizer: Sphere Exhibits Pte Ltd  
Tel: +65 6403 2160  
E-mail: [buildtechasia@constellar.co](mailto:buildtechasia@constellar.co)  
Website: <https://constellar.co/our-brands/events/>

### Shanghai International Hotel and Catering Expo 2026

Date: 30 Mar - 02 Apr 2026  
Venue: National Convention & Exhibition Center, Shanghai, China  
Organizer: Shanghai UBM Sinoexpo International Exhibition Co. Ltd.  
Contact Person: Ms. Lizzy Chen  
Tel: +86 21 3339 2566  
Email: [Lizzy.Chen@imsinoexpo.com](mailto:Lizzy.Chen@imsinoexpo.com)  
Website: <https://constellar.co/our-brands/events/>

**Note:** Information about trade fairs and events may change. To get more information, please contact the organizers.

Share Market (As of October 30, 2025)

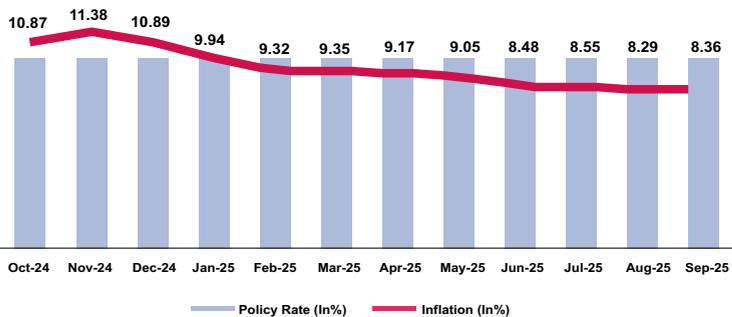
Top Ten Gainer

Trading Code	CloseP	High	Low	YCP	% Change
ISNLTD	93.4	93.5	88.0	85.0	9.88
SAMATALETH	93.2	93.3	85.2	84.9	9.77
SONARGAON	28.6	28.7	26.5	26.1	9.57
INTECH	30.6	31.5	28.9	28.7	6.62
EGEN	24.0	25.4	23.2	23.1	3.89
ACMEPL	16.3	16.5	15.6	15.7	3.82
APEXTANRY	60.0	62.9	59.7	58.4	2.73
FINEFOODS	311.9	313.0	302.4	304.3	2.49
LOVELLO	94.0	95.4	92.8	92.2	1.95
BRACBANK	68.6	70.0	67.3	67.4	1.78

Top Ten Loser

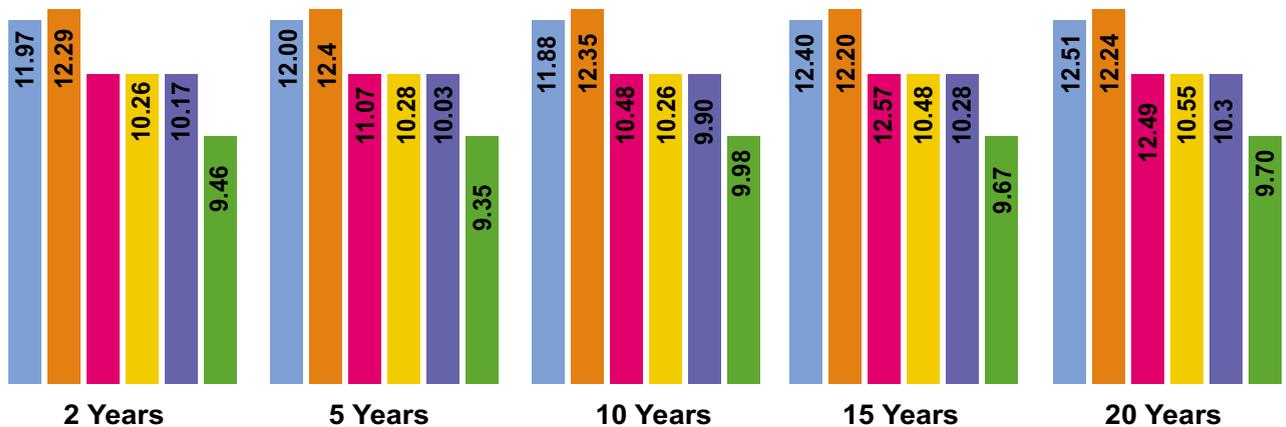
Trading Code	CloseP	High	Low	YCP	% Change
PLFSL	0.9	1.0	0.9	1.0	-10
ILFSL	1.1	1.2	1.1	1.2	-8.33
PREMIERLEA	1.1	1.2	1.1	1.2	-8.33
NORTHRNINS	29.0	32.8	28.6	31.5	-7.93
RELIANCE1	17.1	18.4	16.8	18.5	-7.56
SIPLC	54.7	58.5	54.0	58.9	-7.13
PRAGATIINS	68.4	75.4	67.5	73.5	-6.93
PEOPLESINS	35.6	38.5	35.4	38.0	-6.31
MIDLANDBNK	20.5	22.2	20.3	21.8	-5.96
PRAGATILIF	244.3	264.0	240.1	259.7	-5.92

POLICY RATE VS INFLATION OF BANGLADESH

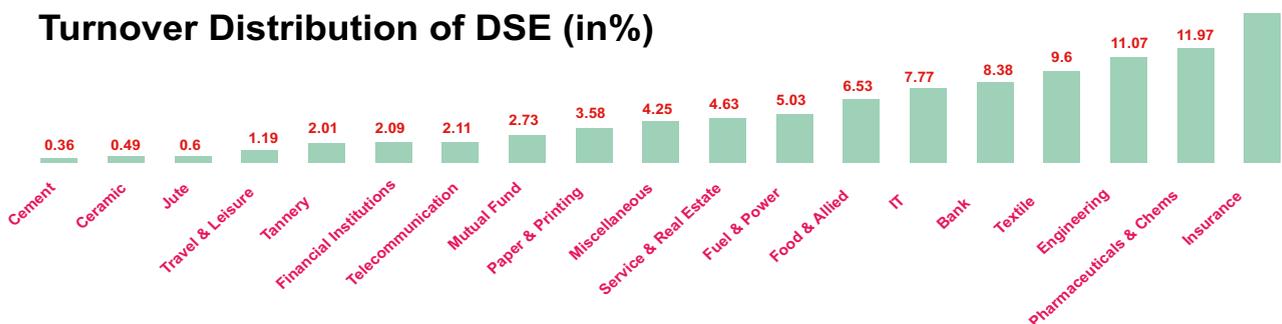


Top 10 Shares by MCAP

Ticker	CloseP	% Change	MCAP Mn
GP	285.9	-0.49	386.051
SQURPHARMA	213	-0.37	188.814
ROBI	29.1	-0.34	152.424
BATBC	261.6	1.43	141.264
BRACBANK	68.6	1.78	136.578
WALTONHIL	383.1	-1.29	127.657
MARICO	2762.7	-0.92	87.025
UPGDCL	143.1	-1.04	82.954
BERGERPBL	1417.7	0.08	65.750
ISLAMIBANK	38	-0.26	61.180



Turnover Distribution of DSE (in%)





ICC Bangladesh President Mahbubur Rahman (fifth from right), Director of Private Fundraising and Partnerships, UNICEF Geneva Carla Haddad Mardini (sixth from right), Dhaka Chamber President Taskeen Ahmed (left), former President Matiur Rahman (fourth from left), MCCI President Kamran T Rahman (third from left), BTMA President Showkat Aziz Russell (fifth from left), Vice President of ICC Bangladesh A K Azad (second from right) among other business leaders are seen in a group picture taken after a discussion meeting held on October 09.



Secretary General of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Indra Mani Pandey (second from right) seen receiving a memento from DCCI President Taskeen Ahmed (third from left) after a courtesy meeting held on October 21. Dhaka Chamber Senior Vice President Razeev H Chowdhury (second from left), Vice President Md. Salem Sulaiman (left) among others are seen in the picture.

BGMEA President Mahmud Hasan Khan (sixth from left) seen addressing at an emergency press conference held on October 28. Dhaka Chamber President Taskeen Ahmed (third from left), BCI President Anwar-ul Alam Chowdhury (Parvez) (fifth from left), BKMEA President Mohammad Hatem (fifth from right) among other business leaders were present during the event.





DCCI Senior Vice President Razeev H Chowdhury (third from left) seen presenting 'Genesis of DCCI' to CBI Sector Expert, Ministry of Foreign Affairs of Netherlands Giovanni Beatrice (fourth from right) after a bilateral meeting held on October 19. DCCI Vice President Md. Saleem Sulaiman (second from left), Director Enamul Haque Patwary (second from right) and Secretary General (Acting) Dr. AKM Asaduzzaman Patwary (right) among others are seen in the picture.

Coordinating Director M Mosharraf Hossain (fifth from left), Convenor Lutful Hadee, FCA, LLM (sixth from right), Joint-Convenor Md. Abdul Matin, FCMA (fourth from right), along with the members were present during the 5th meeting of Customs, VAT, Taxation & NBR Related standing committee held on October 15.



Members of DCCI business delegation participated at the Australia-Bangladesh Business forum held during 01-02 October in Sydney, Australia.

# RENTAL FOR CONFERENCE AND MEETING ROOM AVAILABLE IN GULSHAN



Rental Chart for the Office Board Room & Executive Lounge of DCCI Gulshan Centre:

SL No.	Event Room	Room Dimension (L X W)	Rent (Per Day-8 Hours) in BDT	Rent (Half Day-4 Hours) in BDT	Remarks
Option : 1	Single Meeting Room (12 Persons)	19'-6" x 14'	15,000/-	10,000/-	20% Service Charge Included
Option : 2	Conference Room (20 Persons)	29' x 19'-6"	25,000/-	15,000/-	
Option : 3	Class Room (30 Persons)	29' x 19'-6"	25,000/-	15,000/-	
Option : 4	Workshop (30 Persons)	56' x 19'-6"	25,000/-	15,000/-	
Option : 5	Executive Lounge (8 Persons)	17'9" x 26'-8"	10,000/-	6,000/-	

**1. Service:**

- AC - Lighting.
- Bottle Water, Tissue Box etc.
- Toiletries.
- Supporting Staff: 2 Persons and
- Wi-Fi.

**2. Premium Service:** (Available upon request with extra payment)

- High Speed Internet – Tk. 2,000/- per MBPS
- Printing Service
- Lunch - Selected Vendor from DCCI (Rate to be fixed according to prescribed menu) and
- Refreshment - Selected Vendor from DCCI (Rate to be fixed according to prescribed menu).

## DCCI Gulshan Centre

BTI Landmark (level-11), Plot- 16, Block- CWS(A), Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh  
01914733559 | [habib.rahman@dhakachamber.com](mailto:habib.rahman@dhakachamber.com)

**Admission going on...**

**Session: January-June 2026**

**Postgraduate Diploma (PGD) in**

**Customs, VAT and Income Tax Management (CVITM)**

**&**

**International Trade (Export & Import) Management (ITM)**

Jointly with American International University-Bangladesh (AIUB)

**Postgraduate Diploma (PGD) in**

**Supply Chain Management (SCM)**

Jointly with Daffodil International University (DIU)

**Admission deadline is December 30, 2025**

**Fee:** Tk. 42,000/- for each PGD in CVITM & ITM and Tk. 60,000/- for PGD in SCM, payable in favour of 'Dhaka Chamber of Commerce & Industry' by NPSB/ Pay Order/ Cheque /bKash. The fee includes the cost of tuition, course materials, exams, certificates, refreshments & lunch, and excludes VAT & Tax.

**For further information**

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T&T: +88 02 47122986 Ext.282 E-mail: [dbi@dhakachamber.com](mailto:dbi@dhakachamber.com); Website: [www.dcci-dbi.edu.bd](http://www.dcci-dbi.edu.bd)

 [facebook.com/dcci.dbi](https://facebook.com/dcci.dbi)