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**CHALLENGES FOR
BUSINESS: WAY FORWARD**





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Challenges for business: way forward

The political changeover that came about with the July-August uprising in 2024 has left quite a horde of business challenges for 2025. The economy had already been hit hard because of Covid-19 which broke out in early 2020 and almost stalled business because of lockdown periods that the government had to enforce to stop the spread of the disease, harming both domestic and global production. The situation exacerbated as the Russia-Ukraine war broke out in February 2022, hitting had export-oriented industries as orders declined, pushing up energy prices and adding to an already persistent dollar shortage. It also broke down the global supply chain. The conflict between Israel and Hamas, which began in October 2023 further strained issues centering on the Middle East, having economic implications, especially, on an increase in global oil prices and impact on energy trade. While all this has created or intensified challenges, the changed political context on the home ground, however, brought hopes.

The dollar shortage, said to have originated from the mismanagement of the economy for a long period, has persisted since 2022, causing the depreciation of the taka. This has seriously impacted business, especially the opening of letters of credit, almost stalling imports. The situation has now eased a bit, but this still remains a major reason for a slowed opening of letters of credit. The overhaul of the power and energy sector, which is said to have bled the economy and added to the shortage of the dollar, has yet to be effectively done. The interim government, which was installed on August 8, 2024 has had about six months to get a grip on the situation. The government now needs to adequately look into the issues to get business back on track. The government's effort to make up for the budget deficit with revenue from an increased rate in taxes has come to be another cause for concern.

Government leaders seek to say that the increase in value-added tax and supplementary duties on about a hundred products would not affect people. But business leaders fear a significant slump in sales. The increase in gas prices for the industrial sector

and captive power plants that the government is planning, if implemented, would add to the cost of business as business would need to pay a much higher tariff although they hardly receive uninterrupted supply. The pressure of the supply gas to industrial hubs is miserably poor, which has hampered production in apparel, textile, knitting and ceramic units for a long time. The government has resorted to a policy of monetary contraction aimed at controlling inflation, which has been very high for some time now. A high policy rate has harmed the credit flow and narrowed down the access of businesses to bank loans. All this altogether has hampered the inflow of investment and held back expansion plans.

The changed political context that happened in 2024 has, however, created scopes for overcoming the challenges. But almost everything depends on the political situation in the days to come. The political situation needs to be stable. Law and order, which has continued riding on the poor law enforcement that began in August 2024, needs to improve. The shortage of power and energy needs to be resolved. If all this happens, other issues are expected to improve automatically. The government should also put in more efforts to support the ailing banking sector and increase liquidity so that businesses can have access to loans and smoothly carry out transactions. The government should also work to cure the unhealthy business environment that had persisted almost throughout 2024. The private sector also needs to be engaged more in policy work and be allowed to work hand-in-hand with the government.

All this depends on a political stability that the government should ensure, in the first place, for every troubling issue to improve. The year 2024 ended on a negative note, but it should not be the case with the 2025, especially in view of Bangladesh's graduation from the least developed country status to a developing nation. The government should turn everything that is uncertain into certainty for 2025 to end on a positive note **r**

Increase in tax, gas price suicidal for economy: DCCI chief



Dhaka Chamber President Taskeen Ahmed (center) seen speaking at DCCI's Meet the Press held on January 11. DCCI Senior Vice President Razeev H Chowdhury (left) and Vice President Md. Salem Sulaiman (right) were also present during the event.

Bangladesh is faced with economic challenges, mainly because of limited foreign exchange reserves, growing import cost, high energy cost, high inflation and high interest rates along with low access to credit, Taskeen Ahmed, president of the Dhaka Chamber of Commerce and Industry, said at a press conference.

“Amidst of global geo-political turmoil and the challenges of international and local economies, an increase in VAT on more than a hundred products, increasing taxes on a few industries and the move to increase gas price more for the industrial sector is catastrophic for business, trade and investment as well as the economy,” he said at the program in the Dhaka Chamber auditorium on January 11.

Taskeen Ahmed said the private sector was facing challenges because of global geopolitical instability, its impact on the international and local

economy, foreign exchange reserves, rising import cost, high energy cost, high inflation, high interest rates, high tariffs, increase in VAT rates and a declining law and order. He said that the Dhaka Chamber this year would focus more on interest rate reduction, inflation control and the stability foreign exchange rate. He said that the flow of low-cost finance to the CMSME sector needed to be expedited, noting that the sector is solely the largest sector that creates the most employment generation.

He hoped that the government would complete reforms keeping to its target, noting that completing a hundred economic zones by 2030 with all facilities would not be an easy task. “If the government can ensure all the infrastructure and facilities in five economic zones, domestic and foreign investors would be more optimistic, creating the scope for investment expansion.”

He said that entrepreneurs were encouraged to invest, subject to a long-term supportive tax structure, in which case the sudden decision to increase tax or duties would have a negative impact, he said. Bangladesh is moving in the right direction for LDC graduation, but because of the Covid pandemic and the Russia-Ukraine war, unrest in the Middle East, the aftermath of domestic unrest, instability on the financial market, low foreign exchange reserve, the LDC preparedness has unexpectedly faced a blow.

He said that if there the need for a deferral, the government may take some more time for the graduation. “It should, however, be remembered that if we graduate in 2026, the government will have to ensure cooperation for the private sector to overcome the challenges.”

Taskeen Ahmed said that the tax-GDP ratio in Bangladesh is very low.

The number of tax payers is also not up to the expectations. To meet the budget deficit and lessen the pressure on the economy, he suggested that the government should take

austerity measures. He also urged the government not to take unnecessary projects and enhance monitoring on ADP implementation.

The Dhaka Chamber's senior vice-president Razeev H Chowdhury and vice-president Md Salem Sulaiman and members of the board attended

Reforms needed to meet LDC graduation challenges: DCCI President

DCCI president calls on commerce adviser

The president of the Dhaka Chamber of Commerce and Industry Taskeen Ahmed said there was no alternative to a radical reform and modernization of the framework related to trade and investment, including import-export policy, revenue structure, financial management, logistic policy and the national budget and monetary policy, to address the challenges of Bangladesh's post-LDC transition. Taskeen Ahmed made this remark at a meeting with the commerce adviser to the interim government Sk Bashir Uddin in his secretariat office on January 19.

Mentioning that Bangladesh could not make adequate preparations for post-LDC era challenges because

of the Covid pandemic, followed by the Russia-Ukraine war, Middle Eastern unrest and domestic political changeover, he suggested that the government should consider deferring the graduation for a while because once graduated, Bangladesh would lose a lot of preferential treatment on the international market.

He also said that it was necessary to formulate a "smooth transition strategy" for a proper implementation based on a series of public-private dialogues. Besides, the government has to provide necessary support for the private sector to maintain the flow of business and investment by addressing all the challenges even after the LDC graduation. Taskeen

Ahmed also said the recent initiatives of the National Board of Revenue to increase VAT, supplementary duty, excise duty and taxes on more than a hundred products have already caused concern among the people and businesses.

"If this move is implemented now, it will put more pressure on ordinary people by adding to inflation, fueling the cost of doing business. The move may hinder both local and foreign investment," he said. Although the government has said that it would reconsider the proposed tariff increase in several sectors, the Dhaka Chamber president said that the move to increase VAT and other taxes in this situation would




President of Dhaka Chamber Taskeen Ahmed (second from right) presenting a memento to Commerce Adviser Sk. Bashir Uddin (third from right) after a courtesy meeting held on January 19. DCCI Senior Vice President Razeev H Chowdhury (right) and Vice President Md. Salem Sulaiman (left) are also seen in the picture.

not be acceptable especially before Ramadan. Taskeen Ahmed called for strengthening market oversight to stop irregularities in supply chain to contain inflation. He also said that the commerce ministry should take strict measures to increase commodity supply and ensure goods on the market, especially in Ramadan.

The commerce adviser to the interim government Sk Bashir Uddin said the student-mass uprising in July, its subsequent impact on law and order, unexpected flooding and supply chain interruption had disrupted business activities, but the overall

situation was improving and the government was working relentlessly to improve the situation. He hoped that goods prices would remain stable in Ramadan, but the government had noticed the recent increase in rice prices and was trying to keep the price at a tolerable level. He said that it was important to expand tax revenue to contain inflation and continue economic development activities. Mentioning that the private sector could face challenges after the LDC graduation, he said that for economic growth, reforms of trade and investment policies are indispensable.

He stressed the need for revisiting the “Smooth Transition Strategy” to make it more inclusive and workable. He said that policy support coupled with policy consistency are the most critical issues that need to be maintained to attract local or foreign investment. He added that there was no alternative to increasing the capacity of the private sector to meet the challenges of trade and investment.

The Dhaka Chamber’s senior vice-president Razeed H Chowdhury and vice-president Md Salem Sulaiman attended 

Businesses concerned about VAT, gas price surge: DCCI

Petrobangla has recently proposed that the Energy Regulatory Commission should double the price of a unit of gas for industrial and captive consumers from Tk 30 and Tk 31.50 to Tk 75.72 to reduce the burden of government subsidy on gas. The National Board of Revenue has already increased income tax on motorcycle, refrigerator, air-conditioner and compressor industries from 10 percent to 20 percent.

The Dhaka Chamber of Commerce and Industry has expressed its deep concern about the negative impact of such a decision on business and local and foreign investments. If the price hike proposal is accepted, the cost of production in industries will subsequently increase and will create an inflationary pressure. It is also necessary to maintain a stable and investment-friendly environment by ensuring long-term tax benefits as well as commitment to policy continuity in expanding trade and investment for a sustainable economic growth.

The proposal to increase the price of gas by more than double without ensuring uninterrupted gas supply


is undoubtedly a challenge for the industry and the cost of doing business will increase manifold if this plan is implemented. The Dhaka Chamber feels that in the current economic scenario, such price hike of gas will impact the overall investment climate, reduce the possibility of setting up new industries and hinder the business operations of existing investors.

As a result, the production cost in export-oriented industries will increase significantly, which will weaken Bangladesh’s export competitiveness on the international market and it will discourage local and foreign investment as well. In the prevailing unstable economic situation, the proposal of gas price hike and increase in VAT and tax rate on various products will create a challenging situation for the economy, reducing the competitiveness in the global market. The chamber, therefore, believes that it is necessary to take joint initiatives by the government, private sector and stakeholders to overcome the existing economic challenges by ensuring a cost effective business-

friendly environment.

Also, tax rate hike on manufacturing motorcycles, refrigerators, air conditioners and compressors in the present economic situation is very unfriendly for industries although there has been a promise of tax benefit in the sectors until 2032. If this promise is retracted midway, that may send out a negative signal to both local and foreign investors as an “inconsistent policy” by the government. This move will seriously impact foreign investment and also put local investors in a doldrums.

The Dhaka Chamber of Commerce & Industry, meanwhile, urges the Bangladesh Energy Regulatory Commission and Petrobangla to reconsider the proposal of gas price hike considering the recovery progress of the economy amid the unstable geo-economic situation.

The Dhaka Chamber at the same time is requesting the government to reconsider the move for an increase in VAT and tax rates to reduce the pressure on business operating costs and inflation 

BB governor asks businesses to maintain compliance

DCCI board calls on Bangladesh Bank governor

The Dhaka Chamber of Commerce and Industry board members, led by its president Taskeen Ahmed, paid a courtesy call on the Bangladesh Bank governor Ahsan H Mansur at the Bangladesh Bank headquarters on January 16. The DCCI president Taskeen Ahmed said that considering the overall scenario, “our economy is facing challenges and the recent decision to increase VAT and taxes has made the situation even more challenging.”

High bank interest rate is increasing the cost of doing business, he said, suggesting a bit lower bank interest rates to help the credit flow to grow and boost private investments. He said that an entrepreneur in the CMSME sector had to provide at least 31 documents for Credit Guarantee Scheme benefits and for these reasons, small entrepreneurs are sometimes deprived or do not get credit facilities. The Dhaka Chamber president requested the central bank to extend the deadline

for loan classification period by at least 3 to 6 months, considering the challenging situation of the economy so that businesspeople could make economic adjustments and ensure smooth repayment capabilities.

He requested the governor also to relax the policies for setting up overseas business office as it would ultimately expedite export and investments. Taskeen Ahmed proposed an increase the accountability of the central bank in ensuring transparency and accountability of the financial sector.

The Bangladesh Bank governor Ahsan H Mansur said that the central bank had taken a number of initiatives to control inflation, hoping that the impact would be reflected on the market soon. He said that the banks were directed to open letters of credit without any margin to keep goods prices stable in Ramadan. He said that there was no crisis of the dollar on the market and prices were quite

stable, but the central bank would not determine the value of the dollar. It will, rather, be determined based on the supply and demand. “But, we are very much cautious about the stability of dollar price on the market and our strong monitoring will continue,” the governor said.

“If inflation falls down to around 7 percent in June–July, bank interest rates will fall further on the market basis,” he said. The governor said that Bangladesh Bank would look into the proposal of extending the period of loan classification deadline which is three months now.

He also said that the Bangladesh Bank would try to examine the condition for opening up overseas business offices outside the country with an aim to relax it a bit more. He said that the exchange rate of the dollar on the local market was quite stable now, remittances flow quite positive, export earnings on the upswing and the reserve is gradually increasing.



Governor Bangladesh Bank Dr. Ahsan H. Mansur (ninth from left), President of DCCI Taskeen Ahmed (seventh from left), Senior Vice President Razeev H Chowdhury (seventh from right), Vice President Md. Salem Sulaiman (sixth from left) along with the members of the Board of Directors are seen in a group photo taken after the courtesy meeting held on January 16. Deputy Governor of Bangladesh Bank Nurun Nahar (eighth from right) and high officials of Central Bank are also seen in the picture.

“So, we will be able to enjoy the benefits soon.” He, however, urged businesses to ensure compliance as the central bank will be strict about

the issue.

The Dhaka Chamber’s senior vice-president Razeev H Chowdhury,

vice-president Md. Salem Sulaiman and high officials of the Bangladesh Bank were attended **r**

South Korean tech co-op sought for development

South Korean ambassador meets DCCI chief

The South Korean ambassador to Bangladesh Park Young-Sik met the Dhaka Chamber of Commerce and Industry chief at the chamber on January 13. The DCCI president Taskeen Ahmed said that trade between the two countries in the fiscal year 2023–24 was \$1.39 billion while the import was \$902.90 million and export \$491.73 million.

He said that South Korea was the third largest investor in Bangladesh, having already invested \$1.56 billion.

Moreover, apparel, ship-building, leather and leather products, active pharmaceutical ingredients, automobile, electronics, semiconductor, information technology and other sectors could also be potential investment areas for South Korea. The DCCI chief urged South Korea to hire more skilled human resources from Bangladesh. He said, “Our educated young freelancers are doing very well.”

South Korean ambassador to Bangladesh Park Yong-Sik said that it was important for Bangladesh to simplify visa issuance and renewal processes, speed up customs clearance procedures, expedite investment services, keep corporate tax rate at a tolerable level and reduce logistics costs to attract foreign investment.

He said that Bangladesh has a great potential for foreign investment because of its large pool of human resources, geographically strategic location and a large consumer market. Besides, he said, there is a lot of scope for foreign investment in Bangladesh in sectors such as

electronics, mobile, automobile, information technology, apparel etc.

The ambassador also said that South Korea was helping various technical training centers in Bangladesh in capacity development to create skilled human resources. He said that Bangladesh was going to make the LDC graduation in 2026.

If South Korean industries can collaborate or make joint ventures with Bangladeshi companies, it will then create an opportunity for local entrepreneurs to have access to high-end technology that would help Bangladesh face post-LDC challenges.

The Dhaka Chamber’s senior vice-president Razeev H Chowdhury put out a call for South Korean investors to invest in Bangladesh through joint ventures, especially in the agro-processing sector.

The chamber’s Vice President Md Salem Sulaiman and high officials from the embassy attended.

The South Korean Ambassador also said that there may have been an FTA signed between the two countries to expedite bilateral trade. He also said that export of RMG products to Korea is increasing day by day but Bangladesh should have many other diversified products in its basket.

Korean investment in Bangladesh is quite good however electronics consumer goods, mobile phone and automobile sector also have much potentials to attract Korean investment in Bangladesh, he added. He later suggested to give long-term visa with an easy procedures to the foreign investors to stay in Bangladesh for their business purposes. He also suggested for easy and fully automated customs procedures. **r**



Ambassador of South Korea to Bangladesh PARK Young Sik (center) seen receiving a crest from DCCI President Taskeen Ahmed (second from left) after a bilateral meeting held on January 13. DCCI Senior Vice President Razeev H Chowdhury (second from right) and Vice President Md. Salem Sulaiman (left) among others are also seen in the picture.

Africa has much potential for local entrepreneurs

DCCI chief meets Foreign Affairs adviser

The Dhaka Chamber of Commerce and Industry president Taskeen Ahmed paid a courtesy call on the foreign affairs adviser to the interim government Md Touhid Hossain at the Foreign Office on January 14. The DCCI chief Taskeen Ahmed said that conducting business and investment activities has become quite challenging in the current global situation and sought the government's cooperation in finding new destinations to expand the export.

Foreign affairs adviser Md Touhid Hossain said, "Our private sector is the driving force of the economy and we will provide all-out support through economic diplomacy to expand our trade and investment activities abroad."

The foreign affairs adviser also urged entrepreneurs to focus on expanding



DCCI President Taskeen Ahmed (second from left) seen presenting a publication to Foreign Affairs Adviser of the Government Md. Touhid Hossain (second from right) after a courtesy meeting held on January 14. DCCI Senior Vice President Razeev H Chowdhury (left) and Vice President Md. Salem Sulaiman (right) were also present during the meeting.

the export market and product diversification. He said that Africa is a huge market for Bangladeshi products and investment, and South Africa can be considered a hub. He said that pulses can be imported from Africa at

a relatively affordable price to meet the local demand.

The Dhaka Chamber's senior vice-president Razeev H Chowdhury and vice-president Md Salem Sulaiman attended **R**

DCCI hosts Bangladesh-Pakistan Business Forum

FTA, PTA signing urged

A business delegation of the Federation of Pakistan Chambers of Commerce and Industry, led by its president Atif Ikram Sheikh, visited the Dhaka Chamber of Commerce and Industry to attend the Bangladesh-Pakistan Business Forum with a view to boosting bilateral trade and investment further. The meeting was held in the DCCI auditorium on January 14. The DCCI president Taskeen Ahmed presided over the program.

Taskeen Ahmed said that statistics on trade between Bangladesh and Pakistan underscore both progress and potential. IN the fiscal year 2024, Bangladesh imported goods

worth \$627.8 million from Pakistan against export worth \$61.98 million. He also said that the bilateral trade volume was not up to the expected level as the trade between the two nations faces significant challenges, including non-tariff barriers and tariff disparities.

Resuming direct flights between Dhaka and Karachi and introducing shipping operation would facilitate a smooth trade, he said. Moreover, to unlock the full potential of the bilateral trade, both the nations may consider signing a trade agreement such as free or preferential trade agreements. Sectors such as agriculture, cement

clinker, leather goods, surgical instruments, chemicals, IT and public health management offer significant opportunities for joint initiatives, he said.

Atif Ikram Sheikh, president of the Federation of Pakistan Chambers of Commerce and Industry, said that despite huge potential, bilateral trade has not yet reached the desired level. He said that about 55 percent of Pakistan's total export to Bangladesh takes place in the textile and apparel sectors while the majority of Bangladesh's exports depend on the apparel sector. So, there is scope to add more products to the import-export activities.



Dhaka Chamber President Taskeen Ahmed (third from right) speaking at the “Bangladesh-Pakistan Business Forum” held on January 14. High Commissioner of Pakistan to Bangladesh Syed Ahmed Maroof (third from left), President of the Federation of Pakistan Chambers of Commerce & Industry Atif Ikram Sheikh (second from right) and Senior Vice President Saqib Fayyaz Maggon (right), DCCI Senior Vice President Razeev H Chowdhury (second from left) and Vice President Md. Salem Sulaiman (left) are also seen in the picture.

He urged the entrepreneurs of Bangladesh to import more agricultural products such as rice and ceramics from Pakistan. Moreover, Bangladesh has recently made great progress in information technology and mobile financing, Atif Ikram said. In the field of information technology, businesspeople of the two countries can work on joint investment. He urged Bangladeshi exporters to use Pakistan as a corridor in exporting Bangladeshi products to other countries.

Syed Ahmed Maroof, high commissioner of Pakistan to Bangladesh, said that recently the

movement of goods between the two countries by sea has started and if the activities of trade and investment continue, bilateral trade will be able to reach \$3 billion in two to three years.

The Dhaka Chamber’s senior vice-president Razeev H Chowdhury said that both countries have a large pool of young population those keen on information technology. To use this potential, he called on Pakistani entrepreneurs to come to Bangladesh and invest in the hi-tech parks here.

The FPCCI senior vice-president Saqib Fayyaz Maggon said, “The

more we can increase the export and import, the more we can decrease the price of products.” He also stressed the need for the signing of a free trade agreement. Moreover, he suggested popularizing tourism in a joint collaboration.

The Dhaka Chamber’s director Saif Uddowlah also spoke.

Later, a B2B match-making session was held where one hundred member-companies of the Dhaka Chamber attended. The Dhaka Chamber vice-president Md Salem Sulaiman and board members were present **r**

Iran’s envoy meets DCCI chief

The ambassador of Iran to Bangladesh Mansur Chavoshi made a courtesy call on the president of the Dhaka Chamber of Commerce and Industry Taskeen Ahmed on January 15. Taskeen Ahmed said that the absence of institutional framework in financial transaction of international trade is

one of the impediments to bilateral trade and investments, which, if resolved, is likely to increase the volume of business.

The Dhaka Chamber president urged Iranian entrepreneurs to import more apparel, textile and agricultural

products from Bangladesh. He noted that the bilateral trade in the fiscal year 2023–24 was worth \$15.89 million while Bangladesh’s import and export were worth \$0.03 and \$15.86 million. Mansour Chavoshi said that trade and investment potential of the two countries has

BANGLADESH-IRAN BILATERAL TRADE & INVESTMENT OVERVIEW

ECONOMIC INDICATORS: BANGLADESH AND IRAN

BANGLADESH			IRAN	
GDP	USD 459.05 billion	GDP	USD 404.63 trillion	
GDP Per Capita	USD 2,675	GDP Per Capita	USD 4,465.6	
Total Goods Export	USD 44.47 billion	Total Goods Export	USD 77.20 billion	
Total Goods Import	USD 63.23 billion	Total Goods Import	USD 55.45 billion	
Total Service Export	USD 6.64 billion	Total Service Export	USD 6.53 billion	
Total Service Import	USD 9.69 billion	Total Service Import	USD 11.96 billion	
Global Outbound Investment	USD 30 million	Global Outbound Investment	USD 87 million	

not yet been fully exploited in the absence of an institutional framework for international trade and financial transaction. Moreover, the lack of communication between private-sector representatives of the two countries is also one of the barriers to bilateral trade.

He proposed a virtual B2B session to improve relations between entrepreneurs of Bangladesh and Iran. He said that Iran has been exploring and exporting oil and natural gas with great success for 135 years and urged Bangladesh to import oil from Iran at low prices.

He said that jute products from Bangladesh are exported to Iran and there is a huge demand for Bangladeshi apparels in Iran. He also urged Bangladeshi entrepreneurs to

import LPG gas, bitumen, clinker, nuts and spices from Iran. The Dhaka chamber's senior vice-president

Razeev H Chowdhury and vice-president Md Salem Sulaiman attended **r**



Ambassador of Iran to Bangladesh Mansur Chavoshi (third from right) seen presenting a memento to Dhaka Chamber President Taskeen Ahmed (second from left) after a courtesy meeting held on January 25. Senior Vice President of DCCI Razeev H Chowdhury (right) and Vice President Md. Salem Sulaiman (left) among others are also in the picture.

DCCI condoles death of former DCCI Director Nuher Latif Khan



Former Director of Dhaka Chamber of Commerce and Industry Nuher Latif Khan (40) breathed his last at the American Hospital in Dubai, United Arab Emirates due to a cardiac arrest (Inna Lillahi Wa Inna Ilaihi Rajeeun) on January 14. The Dhaka Chamber President Taskeen Ahmed and members

of the board of directors expressed their deepest condolences at his sudden death and extended profound sympathy to the bereaved family. Nuher Latif Khan served

as the Director of the Dhaka Chamber during the 2018–2020 term.

Renowned entrepreneur Nuher Khan was the Managing Director of Joules Power Ltd. and Technaf Solartech Energy Ltd. engaged in the renewable energy sector. He was a pioneer in the renewable energy sector in Bangladesh. He was also an active member of the Bangladesh Independent Power Producers' Association. He was a visionary and dynamic policy advocate. He made a remarkable contribution to the sustainable energy future of Bangladesh.

He was later buried in the Banani military graveyard after his namaz-e-janazah held at the Baridhara Jame Mosque.

Bangladesh needs Commercial Court

M. S. Siddiqui

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Business law is a complex area of law. The subject requires in-depth and specialized knowledge as well as practical experiences. In course of transactions, Businesses or companies are involved in a dispute and these are generally known as commercial dispute. These disputes are related to transactions between merchants, bankers, financiers, traders, etc. and also include disputes in relation to shareholders agreements, mercantile documents, partnership agreements, joint venture agreements, intellectual property rights, insurance, etc.

Commercial litigation is different from most other civil lawsuits by virtue of the involvement of businesses rather than just individuals, and because the issues involved are very specialized and typically more complex, both factually and legally. The nature of dispute settlement can be resolved through special commercial court under special laws and rules. The litigants also expect, and needs, commercial disputes to be resolved quickly, predictably, consistently and economically. Despite legally and factually complex disputes, business dispute should resolve with consistency and conformity to business transaction an culture of particular sector. Other goals include ensuring that legal disputes will be handled efficiently, competently, and predictably, and that businesses involved in litigation continue operations with minimal interruption.

The enactment of the Commercial Courts Act is a step in the right direction in enabling the speedy disposal of commercial disputes of specified value. The speedy and efficacious enforcement of contracts, recovery of monetary claims and award of just compensation for damages suffered are absolutely critical to encourage investment and economic activity. The scope of Commercial Court is very wide. It deals with all the aspect of business from the formation of the company, such as:

- (1) The formation, governance, dissolution, or liquidation of a company;
- (2) The rights or obligations liability, or indemnity between or among the owners, shareholders, officers, directors, managers, trustees, partners, or members of a business entity, or rights and obligations between or among any of them and the business entity;
- (3) Trade secret, non-disclosure, non-compete, or employment agreements involving a business entity and an employee, owner, shareholder, officer, director, manager, trustee, partner, or member of the business entity;
- (4) Disputes between or among two or more business entities or individuals as to their business activities relating to contracts, transactions, or relationships between or among them, including without limitation the following:

- (a) The purchase, sale, lease, or license of; a security interest in; or the infringement or misappropriation of patents, trademarks, service marks, copyrights, trade secrets, or other intellectual property;
- (b) The purchase or sale of a business entity, whether by merger, acquisition of shares or assets, or otherwise;
- (c) The sale of goods or services by a business entity to a business entity;
- (d) Non-consumer bank or brokerage accounts, including loan, deposit, cash management, and investment accounts;
- (5) Performance guarantee /bonds and obligations of individuals given in connection with business transactions;
- (6) The purchase, sale, lease, or license of or a security interest in commercial property, whether tangible or intangible personal property or real property;
- (7) Franchise or dealer relationships;
- (8) Business related torts, such as claims of unfair competition, false advertising, unfair trade practices, fraud, or interference with contractual relations or prospective contractual relations;
- (9) Cases relating to or arising under Competition Law;
- (10) Cases relating to securities or relating to or arising under securities laws;
- (11) Commercial insurance contracts, including coverage disputes;
- (12) Other issues, subject to acceptance of jurisdiction over the matter by the Commercial Court Judge, cases otherwise falling within the general intended purpose of the Commercial Court wherein the parties agree to resolve the dispute from the Commercial Court.
- (13) Intellectual property cases;
- (14) An appeal or application for judicial review of a regulatory decision where the judge considers that the appeal or application is appropriate for entry in the Commercial litigations.
- (15) Others

The main goals of Commercial Courts are to provide early, comprehensive case management to avoid business interruption during pending litigation. The Commercial Courts have special characteristics of (1) different structures that will help all court users by improving court efficiency; (2) allow business and commercial disputes to be resolved with expertise, technology, and efficiency; (3) enhance the accuracy, consistency, and predictability of decisions in business and commercial cases; (4) enhance economic development by furthering the efficient, predictable resolution of business and commercial law disputes; and (5) employ and encourage electronic information technologies, such as e-filing, e-discovery, telephone/video conferencing, and also employ early alternative dispute

resolution interventions, as consistent with national and international laws and conventions.

The importance of Commercial Courts is enormous. Commercial Court is for: (1) establish judicial practices that will help all court users by improving court efficiency; (2) allow commercial disputes to be resolved efficiently with expertise and technology; (3) enhance the accuracy, consistency, and predictability of judicial decisions in commercial cases; (4) enhance economic development by furthering the efficient resolution of commercial law disputes; and (5) employ and encourage electronic information technologies, and (6) early alternative ADR interventions.

The Commercial Court was set up in 1895 following demands from the City of London and the business community for a tribunal or court manned by judges with knowledge and experience of commercial disputes which could determine such disputes expeditiously and economically, thereby avoiding tediously long and expensive trials with verdicts given by judges or juries unfamiliar with business practices. Judges are drawn from a list of those authorised due to their specialist knowledge and expertise. This Commercial Court is a subdivision of the Queen's Bench Division of the High Court of Justice, the major civil court in England and Wales. It is the world's largest dedicated business dispute resolution centre. The Commercial Court is a specialist subsection of the Queen's Bench Division alongside courts including the Admiralty Court and Technology and Construction Court, as defined by the Civil Procedure Rules. It deals with complex cases arising out of business disputes, both national and international. It is also the principal supervisory court for London arbitration disputes.

Recently India has adopted a similar approach in order to improve their legal system's effectiveness vis-à-vis enforcement of business contracts. The Commercial Courts Act, 2015 in India passed in 2015. The Act aims to expedite resolution of commercial disputes and improve the overall efficacy of doing business in India. The Act made provisions for the institution of special commercial courts/divisions to decide commercial disputes in an expedient and time bound manner. The Act directed the disputing parties to undergo mandatory mediation for 3 months (extendable by 2 months with parties' consent) before they can institute a commercial suit under the Act.

India also amended the existing Code of Civil Procedure 1908 to improve the efficiency and expeditious disposal of commercial cases. The most important amendment requires filing of all documents relevant to the dispute at the time of filing of the suit itself or at the time of filing of the defense, as the case may be. This is because the said Act acknowledges that piecemeal production of documents by parties at different stages tends to delay proceedings.

The pre-institution mediation would have to be as per the procedure laid down by rules formulated by the central government. If any settlement is executed pursuant to such mediation, it will have the same status and enforceability as an arbitral award arrived at by settlement between two arbitrating parties.

Bangladesh is part of the common law jurisdiction. The legal system of Bangladesh has its roots in the laws of British introduced in South Asia. Many of the basic laws of Bangladesh such as penal code, civil and criminal procedural codes, contract law and company law are influenced by English common laws. But there is no special court system.

In Bangladesh, there is a Single Bench in Hon'ble High Court Division of Supreme Court of Bangladesh dealing with Admiralty matters. The jurisdiction of the said Honorable Court is limited to any claim mostly related to ship and it does not cover claim entirely based on import & export of goods, international trade related dispute etc.

At present any claim of payment for failure to pay on maturity date, claim arising under loss or damage of goods, short supply of goods, payment of freight of the carrier are required to be recovered by filing money suit in the Joint District Judges Court or court below. The same Courts also deal with Artho Rin matters; title related disputes, general contractual claims, land related matters etc, resulting in huge pile up of litigations with extremely slow progress rate. Generally, from filing till first hand judgment, a litigator is required to wait from two to six years in commercial matters.

Trade related disputes are mostly based on documents. There is hardly any need for witness's statement, accordingly those can be tried summarily based on documents submitted in evidence under affidavit. The same practice is already in place with regard to writ jurisdiction of Hon'ble High Court Division and also with Company Bench of the same division.

The court and the judges require expert knowledge and experience of commercial disputes in international and local trade related laws, carriage related laws, international convention, INCO terms, uniform practice rules etc. It is highly unlikely the Court with so many jurisdictions or powers will be able to develop expertise in such area. Accordingly, in order to expedite the disposal of commercial disputes and claim, it is required that a special commercial court.

The Commercial Court rules permit the judge to adjourn proceedings to enable the parties considers whether the proceedings ought to be referred to a process of mediation, conciliation or arbitration. The Court may not direct parties to submit to an alternative form of dispute resolution. Instead where the judge identifies that an alternative route might be considered by the parties, he can facilitate that option by permitting the adjournment of proceedings. Although participation is not mandatory, there may be cost implications if one of the parties adopts an unreasonable or obstructive position in the context of considering these alternatives.

The Law Commission-Bangladesh has taken a move to establish commercial courts aiming to attract foreign direct investment (FDI) for resolving disputes on trade, commerce and banking promptly as disclosed by Chairman, Law Commission in May 2018. Bangladesh should immediately have a law for Commercial court and also amend the code of civil procedure to incorporate the provision for speedy and professional handling of commercial disputes. Such law can make provisions for the institution of special commercial courts to decide commercial disputes in an expedient and time bound manner.

WB lowers Bangladesh's growth forecast

The World Bank has lowered Bangladesh's economic growth projection to 4.1 per cent in the current fiscal year 2024–25, according to a report. In June last year, the global lender predicted the gross domestic product growth at 5.7 per cent, the January 2025 edition Global Economic Prospects report of the World Bank showed.

The political turmoil in mid-2024 and defoliated Investors' confidence are the key reasons for the lower growth forecast, the Banks GEP report said. The World Bank, however, showed a better picture for the country's economy in the 2026 fiscal year as it projected a 5.4 per cent GDP growth. The GEP report said amid the political uncertainty the country's investment and industrial activities are expected to be subdued in the near term.



“Supply constraints, including energy shortages and import restrictions, weakened industrial activity and led to increased price pressures,” the report said.

“High inflation reduced the purchasing power of households, slowing services growth,” it added. Meanwhile, the Bangladesh Bureau of Statistics showed an alarming

picture for the economy as it said the GDP growth slowed to just 1.8 per cent in the July-September period, the slowest pace in 15 quarters or nearly four years. A month ago, the Bangladesh government revised its GDP growth projection for the 2025 fiscal year downward to 5.2 per cent, from the initial estimate of 6.75 per cent **r**

Industrial sector's economic share drops in decade

Over the past decade, the manufacturing sector's contribution to the national economy has declined compared with the previous 10 years, according to the economic census by the Bangladesh Bureau of Statistics. Preliminary findings from the 2024 census reveal that the industrial sector's share in economic activities is now 8.77 per cent, down from 11.54 per cent in 2013.

The national statistical agency released the initial report of the “Economic Census 2024” on January 30, 2025 at its auditorium. The government conducts this census every 10 years. The survey categorizes economic establishments into three groups. Businesses operating from a fixed address are classified as permanent economic units. Those conducting business temporarily on footpaths or marketplaces are

considered temporary or seasonal economic units.

Meanwhile, non-agricultural production and service activities carried out at home are categorized as economic households. These three types collectively form the country's economic units. The report states that Bangladesh currently has 11.88 million economic units, categorized as permanent units 6.29 million, temporary units 576,621, and household economic units 5.01 million. Of these, 29.73 per cent 3.53 million are in urban areas, while 70.27 per cent, or 8.35 million, are in rural areas. This indicates that economic activities outside cities significantly outnumber those within urban regions.

The preliminary results of the economic census reveal that a total



of 30.76 million people are currently engaged in 11.88 million economic units across the country. Among them, 25.63 million (83.32 per cent) are men, 5.13 million (16.67 per cent) are women, and 2,059 (0.01 per cent) belong to the Hijra or transgender community. The data also shows that 23.72 million or 77.10 per cent, people are engaged in permanent economic units, 7.95 million, or 2.58 per cent, in temporary ones, and 6.25 million, or 20.32 per cent, in economic households.

A comparative analysis of the last three economic censuses shows that in 2003, there were 3.71 million economic units, which grew by 110 per cent to 7.82 million in 2013. The latest data shows that the number of economic units has now reached 11.88 million, marking a 52 per cent growth. In 2003, 11.27 million people were engaged in economic activities. Over the next 10 years, this increased by 117 per cent, reaching 24.58 million in 2013. The latest 2024 census reports 30.76 million people engaged in economic activities, reflecting a 25 per cent increase over the last decade **r**

Govt raises VAT, duties on 100 items amid high inflation

Amid high inflation, the interim government has raised taxes, duties, and VAT on over a hundred goods and services, including essential items such as medicines, LPG, and mobile SIM cards. The changes were implemented immediately after the issuance of two ordinances on January 10, 2025. The National Board of Revenue issued related instructions on the same evening, making the tax and duty hikes effective immediately.

Analysts suggest that the increased value added tax, supplementary, and



excise duties on these goods and services, under pressure from the International Monetary Fund, or IMF, may lead to price hikes. However, Finance Advisor Salehuddin Ahmed and the NBR claimed that consumers would not have to bear additional costs. The NBR also emphasised through a media statement that the impact on inflation would be minimal.

Despite these assurances, experts analyzing the list of affected goods and services indicate that most of these are essential in the current context, potentially fueling non-food inflation. The two ordinances, the Value Added Tax and Supplementary Duty (Amendment) Ordinance 2025 and the Excise and Salt (Amendment) Ordinance 2025. The interim government's Advisory Council approved NBR's proposal to increase VAT and supplementary duties on Jan 1, and the ordinances were issued after receiving opinions from the law ministry and approvals from Chief Advisor Muhammad Yunus and President Mohammed Shahabuddin.

The government had to use ordinances to increase taxes and duties due to the absence of a national parliament. The IMF, as part of its \$4.7 billion loan agreement, required the government to raise an additional Tk 120 billion in revenue for the 2024–25 fiscal year. This prompted the government to suddenly increase VAT midway through the fiscal year **r**

BB set to unveil monetary policy as rate speculation swirls

Bangladesh Bank is set to unveil its new monetary policy for the next six months in February, foregoing an increase in the policy rate amid concerns over the rising cost of production and sluggish private sector credit growth, officials said. They said the central bank's monetary policy advisory board has recommended maintaining the current policy interest rate, citing the adverse effects of previous rate hikes on private credit flow. The board has suggested that private sector credit growth be maintained within a range of 8.5 to 10 per cent. A senior official at the central bank's monetary policy department noted that the central bank had raised the policy interest rate three times under the interim government, leading to a decline in private credit flow.

"Further increases in interest rates could negatively impact employment and the manufacturing industry. Hence, it is advisable not to raise the policy rate further," the official said. According to the central bank data, the policy interest rate was raised five times in 2024, climbing from 7.75 per cent to 10 per cent. Following the political transition, BB increased the rate by 0.5 percentage points to 9 per cent on 27 August, then to 9.5 per

cent on 25 September, and again to 10 per cent on 27 October.


Consequently, lending interest rates have also risen. In May, the lending rate stood at 11.28 per cent, increasing to 11.52 per cent in June and 11.57 per cent in August. Rubayet Ferdous, a garment entrepreneur from Ashulia, expressed concern over the high borrowing costs. "Many entrepreneurs are struggling due to increased interest rates, which have escalated the cost of funds. Despite the need for additional financing, many businesses refrain from taking bank loans because of the high costs" he said.

Ferdous highlighted that his firm had planned to commence operations of a new production unit but has been unable to proceed due to the prohibitive cost of funds. "Export-oriented industries are not seeing increased rates from buyers, making it difficult to absorb higher borrowing costs. If the central bank ensures lower-cost funding, many halted projects could resume operations," he added.

Dr Fahmida Khatun, Executive Director of the Center for Policy Dialogue, acknowledged that the central bank had previously kept interest rates low to benefit large borrowers. "Given the current economic conditions and the need to control inflation, the recent hikes in policy interest rates were justified. However, the central bank must now stabilize lending rates for long-term sustainability," she said. Dr Mustafa K Mujeer, former chief economist of the central bank, said that while the central bank's policies are designed for the broader economic interest, they are not always popular.

"Now is the time for smart and stable policy-making that considers various domestic economic factors. From this perspective, we do not recommend

further policy rate increases," he said. But Bangladesh Bank Governor Ahsan H Mansur asserted that traders need not worry about higher loan interest rates. Reacting to this, Selim Raihan, Professor of Economics at Dhaka University, criticized the governor's stance.

"This statement does not align with the real economic situation. Although raising interest rates aims to curb inflation, it also introduces new challenges for businesses," he said 

Boosting NBR efficiency crucial for biz growth: Finance adviser

Finance Adviser Dr Salehuddin Ahmed on January 28, 2025 said that increasing the efficiency of the National Board of Revenue is essential for business growth. At the same time, he called for increasing competitiveness of local businesses in light of the country's upcoming LDC graduation through maintaining labor and environmental compliance.

The adviser said this while speaking as the chief guest at a seminar styled "Reforms in Customs, Income Tax and VAT Management to Address the LDC Graduation Challenges" at the National Economic Council. The Support to Sustainable Graduation Project of the Economic Relations Division organized the event.

ERD secretary Md Shahriar Kader Siddiky chaired the event while commerce adviser Sk Bashir Uddin and NBR chairman Md Abdur Rahman Khan also spoke, according to an ERD statement. Dr Salehuddin said the private sector must be proactive alongside the government in meeting graduation challenges. He also accentuated the need for the implementation of the recently finalized smooth transition strategy effectively.

Commerce adviser Bashir laid emphasis on increasing the efficiency of local businesses to face the potential challenges of the LDC graduation. At the same time, he also called for bringing small-and-medium enterprises under the VAT net and introducing a uniform tax rate system. Meanwhile, the NBR chief said the "National Single Window" would be fully operational by next March while the entire tax system be automated very soon.


Chattogram Port Authority chairman Rear Admiral SM Moniruzzaman, NBR members AKM Badiul Alam, Dhaka Chamber of Commerce and Industry senior vice-president Razeev H Chowdhury and Bangladesh Freight Forwarders Association president Kabir Ahmed spoke at the event as panelists. Export Promotion Bureau vice-chairman Md Anwar Hossain, among others, was present at the seminar. Private-sector



representatives at the seminar called for deferment of LDC graduation for a few years to give Bangladesh enough time to prepare itself.

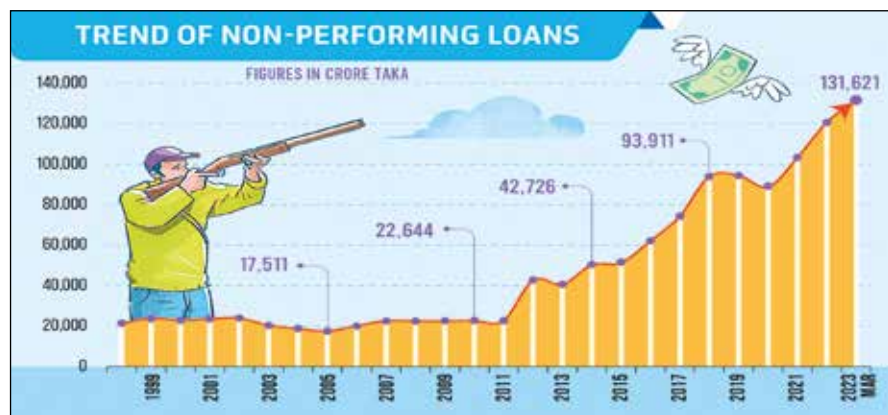
Former member of Bangladesh Trade and Tariff Commission and SSGP component manager Dr Mostafa Abid Khan delivered a keynote. Referring to the findings of the World Development Indicators 2023 published by the World Bank, Dr Khan cited that import-export costs in Bangladesh are significantly higher than India, Malaysia, Vietnam and Singapore. The study also found that the efficiency of customs clearance process, competence and quality of logistics services, quality of trade and transport-related infrastructure in Bangladesh is relatively inferior to those countries.

Highlighting the findings of various impact assessments done in recent times, Dr Khan said if the time for customs clearance at the local ports could be reduced by a day, the country's overall exports would increase by 7.4 percent. He also pointed out that easing customs procedures could boost the competitiveness of domestic products by at least 5.0 per cent.

Dr Khan also pointed out that the recently finalised STS has outlined some priority actions, including timely implementation of National Tariff Policy-2023, carrying out policy reforms outlined in Annex 3.1 of National Logistics Policy 2024 and immediate roll-out of the National Single Window scheme 

BB introduces provisioning system to tackle NPLs

In a bid to mitigate the severe liquidity crisis and prevent bankruptcies stemming from non-performing loans, Bangladesh's central bank has



introduced a new provisioning model in compliance with international financial standards. The move aims to ensure banks are better equipped to handle loan defaults and maintain financial stability. The initiative comes as several banks, including those associated with prominent business groups, have struggled with significant NPLs, causing acute liquidity issues. In September last, the provisioning shortfall for 10 major banks exceeded Tk 500 billion, with two state-owned banks, Janata Bank and National Bank, accounting for 65 percent of this deficit.

To address this crisis, the Bangladesh Bank has opted to implement the International Financial Reporting Standard Expected Credit Loss model, which will gradually replace the previous provisioning system. This model, initially adopted in 2014, ensures that provisions are made early, based on a loan's credit history, performance and future outlook, rather than waiting for the loan to default. The goal is to prevent sudden liquidity shocks in the banking sector when loans become non-performing.

According to the Bangladesh Bank's road map, the new system will be fully implemented by December 2027. Within this timeline, banks are required to establish dedicated working teams, including risk officers and financial officers, to transition to the new model. These teams will

report their progress to the central bank in stages, starting with an update in April 2025. By July 2026, the full framework will be in place, with final reports submitted to the Bangladesh Bank.

The transition process will be carried out in phases, with 25 percent of loan portfolios automated under the ECL model starting in September 2026. The full implementation, covering 75 percent of loan portfolios, is expected by June 2027, with the entire banking sector's provisioning system fully aligned with IFRS-9 standards by December 2027. Experts believe the new system will improve transparency in the banking sector, preventing the concealment of poor loan portfolios and ensuring that banks' financial health is accurately reflected.

Mohammad Abdul Mannan, Chairman of First Security Islami Bank, said that a similar model was introduced in the 1990s, revealing the true financial state of many banks that had previously hidden their weak positions. He, however, stressed that while the ECL model would improve provisioning, it would not eliminate the root cause of high NPLs, which often stem from governance issues.

A senior official at the Bangladesh Bank highlighted that the ECL model would allow for automated reporting, eliminating the possibility of data manipulation. This shift

will provide the central bank with real-time insights into the financial condition of each bank, enabling timely interventions when necessary. The official also noted that banks would need to strengthen their IT infrastructure to meet the demands of this transition, and that the central bank would monitor the capabilities of each bank's implementation team closely.

As Bangladesh continues to navigate the challenges posed by non-performing loans, the adoption of the IFRS-9 model marks a significant step towards restoring stability and transparency in the country's banking sector. Experts said that robust corporate governance and enhanced oversight will be crucial for the system to be effective in the long term **r**

Goods prices to remain under control in Ramadan: Commerce adviser

Commerce adviser Sk Bashir Uddin today said prices of essentials will remain under control in the upcoming holy month of Ramadan as the government has already taken all-out preparations to this effect. "The excise duty has been reduced to 3 percent from 63 percent. The traders will be forced to disburse their goods when imports increase. The market will also return to normal," he said. The adviser said this while talking to reporters after a meeting with Turkish Trade Minister Prof Dr Omer Bolat at the Ministry of Commerce. Stating that the government has taken various steps to control the market, the adviser said import of goods has been made easier.

Replying to another question, the adviser added, stockpiling of goods is a temporary problem. He said, there is no shortage of rice yet, the food ministry is importing huge amount



of rice from Pakistan and Myanmar. Besides, the OMS and TCB program has been extended too, the adviser added **r**

Current account deficit falls 35pc in FY24

Bangladesh's current- account deficit under the balance of payments narrowed to Tk 698.81 billion at the end of the 2024 fiscal year, a significant improvement from the Tk 1.085-trillion deficit recorded in the previous fiscal year. The more than 35 per cent reduction was primarily driven by a 5.2 per cent increase in exports and a robust 22.5 per cent growth in secondary income, according to data released by the Bangladesh Bank on January 17, 2025.

The central bank analyzed four key components of the current account balance trade balance, services, primary income, and secondary income. In the 2024 fiscal year, the current account balance improved by 35.6 per cent (Tk 386.77 billion) compared to the 2023 fiscal year. This was largely attributed to a 23.9 per cent rise in net remittances, a major component of secondary income, and a 5.2 per cent growth in export value.

The trade deficit decreased to Tk 2.493 trillion in the 2024 fiscal year

from Tk 2.707 trillion in the 2023 fiscal year. Exports reached Tk 4.941 trillion in the 2024 fiscal year, up 7.0 per cent from Tk 4.619 trillion in the 2023 fiscal year. Manufactured goods accounted for 97 per cent of total exports, totaling Tk 4.792 trillion, consistent with the previous year's export composition. The US emerged as the largest export destination, purchasing goods worth Tk 843.11 billion (17.1 per cent of total exports).

Other major destinations included Germany, accounting for Tk 538.34 billion or 10.9 per cent, the UK for Tk 497.52 billion or 10.1 per cent, Spain for Tk 385.88 billion or 7.8 per cent, and France for Tk 253.12 billion or 5.1 per cent, according to the Bangladesh Bank flagship publication. Imports in the 2024 fiscal year totaled Tk 7.414 trillion, a slight decline from Tk 7.441 trillion in the 2023 fiscal year. As for imports, food grains and other commodities accounted for Tk 228.9 billion or 3.1 per cent and Tk 7.185 trillion or approximately 97 per cent, respectively.

China remained the top supplier, with imports from there valued at Tk 2.117 trillion (28.6 per cent of total imports). Other key suppliers included India, accounting for Tk 998 billion or 13.5 per cent, Indonesia for Tk 416.4 billion or 5.6 per cent, the US for Tk 320.1 billion or 4.3 per cent, and Brazil for Tk 308.5 billion or 4.2 per cent **r**

India economy report predicts sluggish growth

India's economy is likely to continue its sluggish pace of growth next fiscal year weighed down by global risks, according to a finance ministry report that has called on states to pursue business reforms to boost economic activity. The annual Economic Survey, which was presented in parliament by Finance Minister Nirmala Sitharaman, has projected GDP growth at 6.3–6.8 percent in the next fiscal year that starts on April 1, with growth set to sag to a four-year low this year from 8.2 percent last year.

The report on the state of economy, authored by Chief Economic Adviser V. Anantha Nageswaran and his team in the finance ministry, said the risks to India's economic prospects next year are balanced. "Rural demand backed by a rebound in agricultural production, an anticipated easing of food inflation and a stable macro-economic environment provide an upside to near-term growth," Nageswaran said in the report. He added geopolitical and trade



uncertainties, along with possible commodity price shocks, pose headwinds to the economy.

Early economic growth projections have a patchy record of accuracy. However, this year's growth estimate of 6.4 percent lands close to Nageswaran's and his team's initial projection of 6.5–7 percent. "The range of growth forecast in the economic survey is appropriate given the global uncertainties," said Aditi Nayar, economist at ICRA, the India arm of Fitch ratings.

ICRA has forecast growth of 6.5 percent for 2025/26.

Prime Minister Narendra Modi, in his third term's first full budget, is likely to provide support for the world's fifth-largest economy where high prices and tepid wage growth have crimped consumption. Sitharaman will present the budget for the next fiscal year on Feb. 1 at 0530 GMT. Economists expect tax cuts to boost the spending capacity of India's large middle class and tariff cuts to encourage local manufacturing **r**

IMF projects 3pc growth for Pakistan in 2025

Pakistan's economy is projected to grow by 3 percent in 2025, the International Monetary Fund said in its World Economic Outlook Update, as it painted a picture of a subdued global economy for the year ahead. The IMF report forecasts global growth to remain modest at 3.3 percent in both 2025 and 2026, with advanced economies expected to see slower growth, while emerging markets, including Pakistan, poised to face a mixed recovery trajectory.

It warns of heightened economic policy uncertainty, particularly on trade and fiscal fronts, while mentioning that political instability in parts of Asia and Europe has

rattled markets. The report also cites geopolitical tensions in regions like the Middle East as a significant global challenge.

"Global growth is expected to remain stable, albeit lackluster. At 3.3 percent in both 2025 and 2026, the forecasts for growth are below the historical (2000–19) average of 3.7 percent," the IMF said. It noted in tabulated form that Pakistan's GDP is expected to grow from 2.5 percent in 2024 to 3.0 percent in 2025 and 4.0 percent in 2026, signaling a gradual recovery after a challenging period. The IMF's cautious global outlook reflected structural issues and external shocks that pose risks to different world

economies.

Elevated policy uncertainty, fiscal imbalances and inflationary pressures have traditionally been significant concerns for Pakistan. Additionally, global financial tightening and geopolitical tensions have further strained Pakistan's economy in the past since it heavily relies on imports and external funding.

However, the government has been implementing structural reforms in key areas like taxation, governance and energy management, aiming to improve long-term growth prospects. Finance Minister Muhammad Aurangzeb has consistently

emphasized the importance of adhering to IMF-mandated reforms under the \$7 billion loan agreement signed last year. In September, he said that “our hand has been forced as a country” to take stringent measures to put the economy back on track. The IMF report, based on the assumption of policy continuity, reflects a cautiously optimistic trajectory for Pakistan’s economy in 2025 and beyond **r**

Nepal’s public debt reaches Rs 2536b

The public debt till mid-January of the current fiscal year has exceeded Rs 2,536 billion. According to the Public Debt Management Office, Nepal’s total public debt has exceeded 44 per cent of the Gross Domestic Product. In the past six months, Rs 102 billion has been added to the public debt.

At the beginning of the current fiscal year that commenced on July 16, the size of public debt was Rs 2434 billion 90 million and it rose by Rs 102 billion 30 million to reach Rs 2536 billion 130 million by January 15, the Office said in its report. This constitutes 44.46 per cent of the GDP. The contribution of foreign debt to the total public debt is 51.31 per cent amounting to Rs 1301 billion 410 million while the ratio of external debt to the GDP is 22.81 per cent.

As the Office said, of the total public debt, the internal debt liability amounts to 48.68 per cent or Rs 1234 billion 714 million while on the basis of the GDP, this is 21.64 per cent and the external debt makes up 22.81 per cent. The government had the target of raising public debt of Rs 547 billion in the current fiscal year (2082–82 BS) and it has raised Rs 240 billion 80 million or 43.89 per cent of the annual target by mid-January

or the first half-yearly of the current fiscal.

The government had the target of raising Rs 330 billion as the internal debt in the current fiscal year and it has raised Rs 181 billion 50 million or 54.86 per cent. Similarly, the government has the target of mobilizing Rs 217 billion in external loans and until January 15, it raised Rs 59 billion 30 million or 27.20 million. The government had allocated Rs 402 billion 850 million budget for reimbursement of the principal and interest of the public debt in the current fiscal year. Principal and interest worth Rs 182 billion 400 million has been paid by mid-January, the Office stated in its report. The expenditure made for paying the principal and interest until January 15 is 3.20 percent of the total GDP **r**

Bhutan’s private sector drafting proposal on 13th Plan

The Bhutan Chamber of Commerce and Industry, with support from the European Union-funded Voice for Green Change Partnership (V4GCP) project, is leading an initiative to craft a comprehensive proposal for private sector engagement in the 13th Plan. This is coordinated by the Handicrafts Association of Bhutan,

and the initiative aims to align with the government’s vision of a private sector-led growth model, positioning it as the driving force behind the country’s economic development.

BCCI president, Tandy Wangchuk, emphasized the initiative’s significance stating: “This is the first-of-its-kind initiative where the private sector asserts its role as the engine of growth for Bhutan’s economy. Our goal is to support the government in achieving the objectives of the 13th Plan, especially those involving private sector participation.” The 13th Plan envisions achieving a GDP of \$5 billion by 2029 and attaining the status of a “High-Income GNH Country” by 2034. To meet these ambitious targets, robust collaboration between the government and private sector is essential.

Chandra Bdr. Chhetri, secretary general of BCCI shared: “The proposal seeks to streamline and amplify the private sector’s contributions to ensure a unified and significant impact.” While the private sector will play a pivotal role in the economic development cluster, it also aims to support initiatives across the other three clusters such as social development, security, and transformed governance.

The government’s commitments under the economic development cluster includes creating a conducive business ecosystem by streamlining



regulations, establishing one-stop service delivery points, reforming licensing and tax frameworks, enhancing access to finance, and privatizing state-owned enterprises through public-private partnerships. In addition, the government will prioritize nine identified growth drivers, skilling programs and ecological resilience.

Under the Transformed Governance cluster, the private sector plans to strengthen government-to-business platforms, advocate for legal reforms, and collaborate with civil society organizations and media to highlight its role in economic management. It will also focus on advancing the digital economy and promoting cross-cutting principles such as gender equality, environmental sustainability, and poverty reduction. The BCCI plans to consult with government ministries to align private sector contributions with national priorities. "We hope the government agencies will embrace this opportunity for collaboration and partnership," Tandy Wangchuk said. Private sector players from various industries such as tourism, manufacturing, education, farming, ICT, and others are invited to contribute to the proposal.

"This initiative marks a historic milestone for our country's private sector. If successful, this partnership between the government and the private sector could be a model for other nations," said Chorsten Dorji, project director of V4GCP. The final proposal is expected to be presented to the government by April 2025.

Lanka records highest deflation in 65 years

Sri Lanka's consumer prices fell by 4 percent in January, the highest deflation rate since July 1960, official data showed, as the South

Asian nation emerges from its worst economic meltdown. January was the fifth consecutive month of deflation, according to the Colombo Consumer Price Index.

Inflation hit a record 69.8 percent in September 2022 at the height of the country's economic crisis, which saw months of widespread consumer goods shortages. Officials said sharp reductions in electricity and fuel costs contributed to the sharp fall in prices in January, but the central bank forecasts annual inflation in 2025 to be around 5 percent.

Sri Lanka secured a \$2.9 billion bailout loan from the International Monetary Fund after the 2022 crash. President Anura Kumara Dissanayake, elected last year, has vowed to maintain the IMF bailout program negotiated by his predecessor that includes higher taxes and cuts to state spending.

Maldives aims for \$5b in tourism revenue in 2025

The Maldives Marketing and Public Relations Corporation has announced an ambitious target of \$5 billion in tourism receipts for 2025, building on the success of 2024. The Maldives welcomed two million tourists in 2024, setting new records for daily and monthly arrivals, particularly in February. MPRC highlighted that extensive marketing efforts contributed significantly

to this success, including 23 fairs and roadshows, 15 social media campaigns, and 23 virtual events. Notably, the Discover Maldives Webinar Series played a key role in showcasing the destination's unique experiences to key markets.

The Maldives also achieved its largest-ever representation at ITB Berlin 2024 and ATM Dubai 2024, and for the first time, served as the Host Country sponsor at ITB China in Shanghai, expanding its reach in these key markets. Additionally, The World's Biggest Giveaway 2025 campaign was launched at WTM London, one of the most highly anticipated global initiatives for the upcoming year.

Increased connectivity, with new airline routes and more frequent flights, also played a key role in making the Maldives more accessible and driving the success of its tourism sector. MPRC hosted the inaugural Data Forum 2024 and Tourism Symposium 2024 to drive industry growth, signing key agreements with partners like Fliggy, Weixin Pay, and Maldivian Airlines.

Tourism receipts grew by 15 percent in 2024, and government tax revenues from tourism increased by eight per cent. The Maldives also won several awards, including World's Leading Green Destination and World's Leading Destination for the fifth consecutive year.



China economy hits 5pc growth target, rate among slowest in decades

China's economy grew by 5 percent in 2024, in line with government targets but at the slowest rate since 1990 outside the Covid pandemic, according to official data. Growth accelerated through the year, with an expansion of 5.4 percent in the final quarter, up from 4.6 percent in the third quarter, according to Beijing's National Bureau of Statistics. The bureau reported "steady progress amid stability" but pointed to a "complicated and severe environment with increasing external pressures and internal difficulties".

The statistics bureau said the economy had "recovered remarkably" in the latter part of 2024, after the government announced a series of stimulus measures. These included interest rate cuts, as well as a trade-in scheme for consumer goods, and tax incentives for property purchases. Across 2024 as a whole, industrial output was up by 5.8 percent, helped by a strong performance in manufacturing, but retail sales increased by only 3.5 percent, despite policies aimed at stimulating domestic demand.


Beijing has been attempting to re-balance growth away from a heavy dependence on exports, towards



domestic consumption. However, a property downturn, and the after-effects of the Covid pandemic, appear to have continued to weigh on sentiment. Lynn Song, a China economist at ING, said: "The key question is if we can see consumer confidence bottom out and begin a meaningful recovery. Pessimism has grown quite entrenched as of late, and it will take a lot of effort to break out of the doldrums."

Some commentators have raised concerns about the accuracy of China's economic data, given the political nature of the way the statistics are reported. China is expected to be hit hardest by the tariffs threatened by Donald Trump. The incoming US president, who will be

inaugurated, has suggested he could slap an across-the-board 60 percent tax on all Chinese imports. Some US companies have been stepping up imports from China in recent months, in an attempt to outrun the tariffs – although it is unclear whether Trump's plans will be put into effect immediately.

Sam Jochim, an economist at EFG Asset Management, said: "Export growth was strong in Q4 [the fourth quarter], reflecting a front-loading of orders from the US in preparation for Trump tariffs. "There was an associated rise in manufacturing output but clearly, if all else remains equal, these drivers of growth will find it difficult to sustain this momentum in 2025" 

Bank of Japan raises interest rate to 0.5pc

The Bank of Japan raised its key interest rate to about 0.5 percent from 0.25 percent noting that inflation is holding at a desirable target level. "The economy is gradually recovering," BOJ Gov. Kazuo Ueda told reporters after a two-day policy board meeting in Tokyo. He acknowledged uncertainties remain, including overseas inflation and

foreign exchange fluctuations. But he reaffirmed his view that additional hikes will be needed if the economy remains stable.

"Our basic thinking has not changed," he added, stressing the importance of "the positive cycle" of higher prices and wages. Recent price data show inflation hovering at about the central bank's 2 percent

target. Government data released hours before the decision showed consumer prices, excluding volatile food prices, rose last year at an average rate of 2.5 percent, marking the third straight year of increase. The consumer price index, excluding food, for the month of December alone showed a 3 percent rise. Another long-term concern was wage

growth. Recent data show Japanese workers are gaining better wages and are generally set to receive solid pay raises in their upcoming annual union negotiations. The labor ministry adjusted its wage data for November to a rise of 0.5 percent, instead of a decline, helping to support the Bank of Japan's decision.

Share prices fell immediately after the announcement, but the benchmark Nikkei 225 recovered shortly afterward and ended little changed. The US dollar fell to 155.41 Japanese yen from about 156 yen earlier in the day. A rate rise in July last year sent stock prices tumbling. The bank is also watching for market reactions to the policies of US President Donald Trump. Ueda said that the responses to the rate hike were muted, suggesting the central bank's decision was on target. The Bank of Japan increased the rate for the first time in 17 years in March last year, ending its negative interest rate policy, which amounts to negative borrowing rates.

Japan's longtime ultra-lax monetary policy was meant to wrest the economy out of deflationary tendencies and boost growth. Deflation stagnates growth, as companies invest less, cut back on wages and people hold back on spending. Japan's stance is at odds with the loosening trends adopted by the US Federal Reserve and the

European Central Bank, which have been cutting rates after raising them to clamp down on inflation. The Fed indicated recently it will slow the pace of rate cuts.

Dilin Wu, a research strategist at Pepperstone, believes labor shortages due to Japan's restrictive immigration policies and market expectations of a 5 percent wage increase in 2025 helped pave the way for raising interest rates. "Second, the absence of immediate, aggressive trade protectionism from President Trump following his inauguration meant yen assets were not severely impacted, providing a favorable environment for tightening," Wu said **r**

Malaysia growth set to surpass 5pc this year, says minister

Malaysia's growth is set to sustain last year's pace and exceed 5 percent in 2025, as strong foreign direct investments and support from local funds shield the economy from any global risks, Second Finance Minister Amir Hamzah Azizan said. The country is already on a positive track, with the government likely beating last year's deficit target of 4.3 percent of gross domestic product, Amir said in an interview with Bloomberg Television's Haslinda Amin. The government plans to narrow the gap

further to 3.8 percent of GDP this year.

"We have a good base because foreign direct investments remain strong and a lot of activity that's generated is now playing out through the economy," Amir said in the administrative capital of Putrajaya. "We are confident that we'll have a good year." Restoring fiscal health is key for Malaysia to retain emerging Southeast Asia's highest credit score as Prime Minister Anwar Ibrahim's government restores political stability and drives the nation's economic resurgence. Officials previously said they expect GDP to grow by about 4.5 percent to 5.5 percent this year, largely exceeding the 4.7 percent expansion predicted by analysts surveyed by Bloomberg.

Malaysian government-linked investment companies, which manage almost 2 trillion ringgit (\$444 billion) in assets combined, have also boosted their direct investments in the economy, Amir said. That's helping to fuel growth, he added. "Traditionally GLICs will invest, plus or minus, nearly half a trillion ringgit over a five-year period," he said. "They're boosting it up by another 120 billion over a five-year period. So that's a fairly significant step up." Higher salaries for civil servants, as well as plans to increase the minimum wage in the private sector, are also poised to boost domestic demand.

The strength of the Malaysian economy and foreign direct investments will continue to support the ringgit, Amir said. "Imports are measured, exports are growing still, and supportive mechanisms allow us better tools to use to cushion blows," he said. The Malaysian currency was the best performer across emerging markets in 2024. It strengthened 2.7 percent against the dollar, ending three consecutive years of declines.



Amir said he is confident that the nation's diversified economy will withstand the threat of Donald Trump's tariffs and trade wars that has rattled developing-nation assets. "Despite the choppiness in the global market, where we are today, I think we've got enough resilience to ride it through," Amir said **r**

Singapore business sentiment improves for 2025

Singapore businesses are more positive on the economic outlook for this year, even as rising manpower costs and demand uncertainty remain as key concerns, based on the annual national business survey by the Singapore Business Federation. At 51 per cent, up slightly from 47 per cent in the year-earlier period, the majority of businesses expect the economy to remain the same in the next 12 months, according to the findings of the survey released on January 02, 2025.

The majority of both small and medium-sized enterprises and large companies maintained a neutral outlook. Overall, more businesses now expect the economy to improve in this period – at 26 per cent, up marginally from 25 per cent in Q4 2023's survey. This is even as it dipped from the 27 per cent that

expected the economy to improve in the 12-month period in Q2 2024's survey.

In contrast, the proportion of companies surveyed in the final quarter of 2024 that expect the economy to worsen fell to 22 per cent, compared with 28 per cent of respondents in the corresponding 2023 period. Within the fourth quarter, business sentiment also became more positive, with 40 per cent of companies satisfied with the current business climate, up from 37 per cent in the year-earlier period, and 30 per cent in Q2. Fewer companies reported that they were dissatisfied (18 per cent) or neutral (41 per cent), compared to the two earlier periods.

Satisfaction with Asean's business climate improved since end-2023 and mid-2024, with close to a third of businesses reporting improvements in regional business conditions. The latest survey was conducted from Oct 11 to Nov 11, 2024, gathering responses from 519 businesses across all key industries. These comprised 83 per cent SMEs and 17 per cent large companies. The more optimistic outlook moving into 2025 – reflecting businesses' "resilience, adaptability and preparedness for the future by investing in capability building" – is encouraging to see, said SBF chief executive Kok Ping Soon.

He added: "This survey, conducted before the US presidential election results, shows that many companies are already concerned with the uncertainty in demand arising from geopolitical forces. External factors such as increased trade tensions, potential tariff wars and spillovers from regional conflicts are likely to dominate business concerns in the coming year" **r**

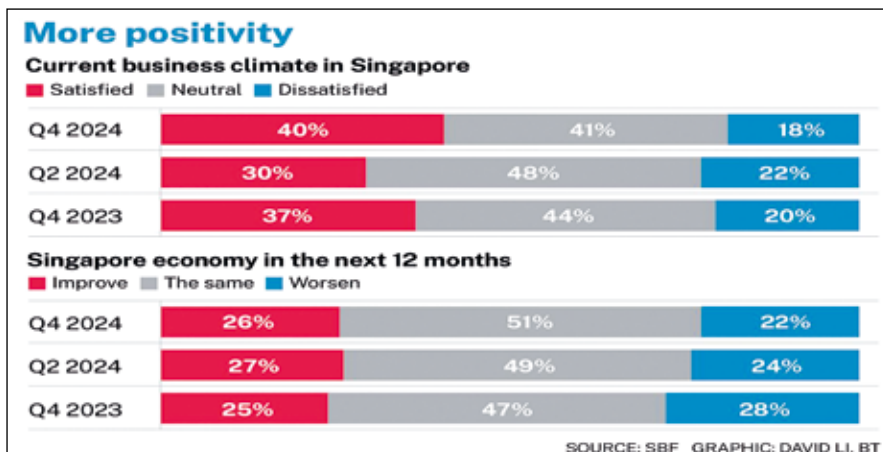
South Korea's December factory activity shrinks

South Korea's factory activity contracted in December, with manufacturers' sentiment turning pessimistic for the first time since mid-2020 due to uncertainty over US trade policy and domestic politics, a private sector survey showed on January 02, 2025.

The purchasing managers index for manufacturers in Asia's fourth-largest economy, compiled by S&P Global, fell to 49.0 last month from 50.6 in November, slipping below the 50-mark that separates expansion from contraction for the third time since August.

Output shrank for the fourth consecutive month in a row and the decline was steeper than the previous month, while new orders also fell, sub-indexes showed. The deterioration in demand was linked to weaker client confidence in the domestic market, according to the survey, while export orders grew only marginally.

The gloom was reflected in manufacturers' sentiment for the year ahead, which fell below the 50-threshold separating optimism and pessimism for the first time since July 2020 and marked the lowest in 4 years and a half. Excluding the COVID-19 pandemic period, it was the worst since the data series began in April 2012 **r**



Saudi Arabia issues 36,000 investment licenses since Vision 2030 launch

Saudi Arabia has now issued more than 36,000 investment licenses, a five-fold rise compared to the overall active permits before the launch of Vision 2030. According to the government-backed Invest Saudi platform, the Kingdom witnessed an 118 percent growth in entrepreneurial license issuance in 2024 compared to the previous year, while permits in the wholesale and retail trade sector increased by 123 percent during the same period.



The Kingdom launched the Invest Saudi initiative to attract foreign direct investment by offering incentives, streamlining regulatory processes, and facilitating partnerships. As part of this, the Kingdom updated its investment law in August to ensure enhanced protections for international investors, including adherence to the rule of law, fair treatment, and property rights, while ensuring robust safeguards for intellectual property and facilitating smooth fund transfers.

“Saudi Arabia is growing steadily in achieving remarkable milestones and attracting investments, exceeding the targets of Saudi Vision 2030 with exceptional results in license

issuance and the growth of promising sectors,” said Invest Saudi on X. It added that the most licensed sectors since the launch of Vision 2030 are manufacturing, construction, professional and scientific, as well as wholesale and retail trade, and information and communication technology. Invest Saudi further said that the Kingdom has surpassed its regional headquarters target outlined in the Vision 2030 program, as more than 500 international firms have established their Middle Eastern base in the country.

The Kingdom’s regional headquarters program provides benefits for international firms, including a 30-year

exemption from corporate income tax and withholding tax on headquarters activities for companies, as well as discounts and support services. Some of the major companies that have launched their regional headquarters in Saudi Arabia include US-based multinational investment banks Morgan Stanley and Citi Group, as well as BlackRock Inc., Northern Trust, Bechtel, and PepsiCo. Invest Saudi is supporting the Kingdom’s National Investment Strategy, which is aiming to increase FDI by more than 20x from SR17 billion (\$4.5 billion) in 2019 to SR388 billion in 2030. It is also targeting increasing investment from 22 percent of GDP in 2019 to 30 percent by the end of the decade **r**

Saudi Arabia plans to spend \$600b in investments, trade with US

Saudi Arabia on January 23, 2025 said it is planning to expand its investments and trade with the United States by an amount of \$600 billion and possibly beyond over the next four years. This came during the first phone call between the kingdom’s Crown Prince Mohammed bin Salman and US President Donald Trump, according to the official Saudi Press Agency. It said the crown prince congratulated Trump on his inauguration as the US president,

and they discussed bilateral relations and regional developments. The two leaders also discussed ways for cooperation between the two countries “to promote peace, security and stability in the Middle East, in addition to enhancing bilateral cooperation to combat terrorism.”

Bin Salman also affirmed the kingdom’s “intention to broaden its investments and trade with the United States over the next four

years, in the amount of \$600 billion, and potentially beyond that,” SPA added. The readout, however, did not elaborate further on the nature of the investments with the US.

During his first tenure (2017–2021), Trump made his first abroad trip to Saudi Arabia, reflecting warm bilateral ties. He earlier told reporters that he would repeat his visit to the kingdom if the latter agrees to purchase American products worth up to \$500 billion **r**

UAE GDP growth to remain strong in 2025-27

Banks in the United Arab Emirates have benefited from a strong domestic economy, leading to improved asset quality metrics and lower credit losses, according to an S&P Global Rating report which anticipated that this improvement will persist in 2025. The American credit rating agency anticipated a steady economic growth to continue in the UAE: “As hydrocarbon production picks up, we anticipate that real GDP growth will remain strong in 2025–2027, further supported by buoyant non-hydrocarbon activity. Business-friendly regulations and a low corporate tax regime, a simplified visa regime, and the success of long-term residency visas will continue to fuel new businesses and increase the population in the country. Despite potential vulnerability to sudden increases in regional geopolitical tensions and significant drops in oil prices, we believe that economic risks will remain manageable, supported by demonstrated resiliency during past periods of lower oil prices and heightened geopolitical instability.”

The agency expected the banking sector’s robust earnings to dip slightly in 2025 after strong performance in the past two years. “The lending book will continue expanding as monetary policy eases. Although the

UAE could be affected by regional geopolitical tensions and oil price volatility, we believe risks will remain in check. We expect UAE banks to maintain stable and strong capital buffers, robust funding profiles, and continued government support, which will underpin their resilience.”

The agency said the lending growth in the UAE to remain strong and that lower interest rates and supportive economic environment will boost lending growth: “We expect strong lending growth to persist in 2025, driven by the ongoing monetary policy easing and supportive economic environment. Banks have seen a notable increase in deposits over the past three years, which will support their strong growth momentum.”

The report expected banking asset quality to continue improving: “We anticipate UAE banks’ non-performing loans and credit losses will remain low because the solid performance of the non-oil sectors and expected rate cuts will help improve underlying asset quality. Over the past two years, banks used their high profitability to set aside provisions for legacy loans and have written them off, resulting in stage 3 loans for the 10 top banks (accounting for 85 percent of banking system) dropping to 4 percent of gross loans as of Sept. 30, 2024, down from the peak of

6.1 percent in 2021. In addition, the improved economic environment has meant higher recoveries of written-off loans, contributing to lower net credit losses.”

The agency added that UAE banks’ profitability improved with monetary tightening, as higher interest rates helped expand margins: “We now expect profitability to follow amid declining interest rates. We expect the cost of risk to remain low, and therefore UAE banks’ profitability should remain high, albeit lower than the peak of 2023.” The agency said it sees a positive trend in the UAE’s economic risk because the robust performance of the non-oil economy in the country has improved the banking system’s asset quality indicators and reduced credit losses **■**

Qatar’s non-oil business growth steady in December

The growth of non-oil business activities in Qatar was steady in December, with the country’s purchasing managers’ index remaining stable at 52.9, unchanged from November, an economy tracker showed. The latest report released by Qatar Financial Center and compiled by S&P Global said that the headline PMI figure for the fourth quarter of 2024 stood at 52.9, up from 52.0 in the previous three months and above the long-run survey average of 52.3 since April 2017.

According to the PMI survey, Qatar’s labor market was a key driver of the country’s overall progress in business conditions in December, with employment and wage increases reaching some of the highest levels on record. The strong growth in non-energy business activities aligns with the broader economic diversification efforts across Gulf Cooperation Council nations, which continue to reduce reliance on oil revenues.





Earlier this month, S&P Global revealed that Saudi Arabia's December PMI hit 58.4, driven by a sharp increase in new orders. The Kingdom's PMI has remained above the neutral 50 mark since September 2020, indicating substantial expansion in the non-oil private sector. In the UAE and Qatar, the PMI for December stood at 55.4 and 54.1, respectively. "The headline PMI was unchanged at 52.9 in December, remaining above the long-run trend level of 52.3 and indicating a solid improvement in business conditions in the non-energy sector," said Yousuf Mohamed Al-Jaida, CEO of QFC Authority.

According to the report, employment and wages have risen more quickly in Qatar's non-energy business sector than at any other time in survey history, which reflects efforts to raise output, improve services, win new business, and address outstanding workloads. Even though wage pressures remained strong in December, overall input price inflation eased further from October's four-year high. The survey added that Qatari firms continued to hold an optimistic outlook for the next 12 months in December, albeit slightly easing from November.

According to the analysis, Qatar's Financial Services Future Activity Index rose from 62.1 in November to 68.3 in December, well above

the long-run series trend of 63.6. "The outlook for 2025 is strongly positive, continuing to support a booming labor market. New business growth generated a renewed rise in outstanding work during December, and companies continued to build inventories in expectation of sales growth in the coming months," added Al-Jaida. **[R]**

Lebanon's economy recovery dependent on global support

Lebanon's economy is expected to start recovering this year following a 10 percent contraction in 2024, as the country returns to fully functioning institutions, according to Moody's. On Jan. 9, the country elected former army commander Joseph Aoun as president, and followed that by appointing Nawaf Salam, chief of the International Court of Justice, as prime minister on Jan. 13.

Aoun's election ended a leadership void that had persisted since the previous president's term expired in October 2022. "We estimate an economic contraction of 10 percent in 2024 because of the conflict but expect economic activity to start recovering later this year — assuming a permanent cessation of hostilities," Moody's said in a commentary. The Middle Eastern country's return to fully functioning institutions will

boost the continued enforcement of the ceasefire with Israel, supported by the monitoring role of the US, France and the UNIFIL, the agency added.

Lebanon's recovery requires substantial international support, a fact underscored by an international donor conference held in Paris in October. The conference raised \$1 billion in pledges, with \$800 million allocated for humanitarian assistance and \$200 million earmarked for military support. These funds are expected to address the immediate needs of over 1.3 million people displaced during the September-November conflict, as well as the \$8.5 billion in economic losses incurred, including \$3.4 billion in physical damage to infrastructure, as reported by the World Bank.

While these pledges offer a lifeline, the disbursement of funds will likely be contingent on the government's adherence to reform commitments under a forthcoming International Monetary Fund program, Moody's noted. These reforms include comprehensive debt restructuring for the government, the central bank, and commercial banks, aimed at ensuring long-term economic recovery and sustainability.

"Lebanon's current C rating reflects our expectation that holders of Lebanese eurobonds will recover less than 35 percent of par following the eventual eurobond restructuring," the agency added. According to Moody's, fiscal and investment activity has been sharply curtailed, undermining long-term growth prospects and the provision of public services. Tourism and remittances from Lebanon's diaspora continue to serve as vital sources of foreign exchange, but they are insufficient to address the structural imbalances in the economy. **[R]**

US economy resilient despite moderation in growth

US economic growth slowed in the fourth quarter as a strike at Boeing depressed business investment in equipment, but consumer spending increased at its fastest pace in nearly two years, underscoring strong domestic demand that probably keeps the Federal Reserve on a slow interest rate cut path this year. The moderation in growth last quarter reported by the Commerce Department on January 31, 2025 was also because businesses struggled to keep up with the surge in demand, partly driven by households preemptively buying goods ahead of tariffs on imports that have been promised by President Donald Trump.

Inventories at businesses were almost depleted. There was a surprise decline in imports, despite imports helping to boost the goods trade deficit to a record high in December, which had prompted economists to sharply downgrade their fourth-quarter growth estimates. The economy last year defied recession fears that had been fanned by the US central bank hiking rates by 5.25 percentage points in 2022 and 2023 to quell inflation. Dissatisfaction with the economy swept Trump to victory in the Nov. 5 election. But the new administration's proposed fiscal, trade and immigration policies have clouded the economy's outlook.

"This report will assure the Fed that policy was not overly restrictive last quarter," said Will Compennolle, macro strategist at FHN Financial. "Whatever the economic fundamentals were at the end of last year, however, new federal policies could set the economy on a new path soon." Gross domestic product increased at a 2.3 percent annualized rate last quarter after accelerating at a 3.1 percent pace in the July-September quarter, the Commerce



Department's Bureau of Economic Analysis said in its advance GDP estimate.

Economists polled by Reuters had forecast GDP rising at a 2.6 percent pace. Growth for the full year came in at 2.8 percent. The economy grew 2.9 percent in 2023. From the fourth quarter of 2023 to the final three months of 2024, it grew 2.5 percent. It is expanding well above the 1.8 percent rate that Fed policymakers view as the non-inflationary growth pace. A measure of domestic demand, final sales to private domestic purchasers — excluding inventories, trade and government — increased at a 3.2 percent rate after rising at a 3.4 percent pace in the third quarter. The personal consumption expenditures price index, excluding food and energy, rose at a 2.5 percent rate compared to a 2.2 percent pace in the third quarter.

The Fed left its benchmark overnight interest rate in the 4.25–4.50 percent range, having reduced it by 100 basis points since September. It removed a reference to inflation having "made progress" toward the Fed's 2 percent goal. The central bank has forecast only two rate cuts this year, down from the four it had projected in September, when it embarked on its policy easing cycle. That reflected uncertainty about the impact of the

planned tax cuts, broad tariffs and mass deportations of undocumented immigrants, which economists view as inflationary. They expect economic growth to falter by the second half and inflation to rise. Stocks on Wall Street were little changed. The dollar slipped against a basket of currencies. US Treasury yields fell **r**

UK under pressure as Brittons anticipate worsening finance

The government is under growing pressure to get momentum back into the economy amid warnings that businesses plan to cut jobs and raise prices, while millions of families believe their finances will worsen this year. Before a major speech this week by the chancellor, Rachel Reeves, designed to restate Labour's commitment to improving the economy, the CBI said private sector firms were urgently assessing their budgets to offset measures announced in last October's budget. The lobby group said it expected another "significant fall" in business activity over the next three months. This measure has now been flat or falling since mid-2022, when Liz Truss was briefly prime minister.

Alpesh Paleja, the interim deputy chief economist at the CBI, said:



“After a grim lead-up to Christmas, the new year hasn’t brought any sense of renewal, with businesses still expecting a significant fall in activity. “There is an urgent need to get momentum back into the economy. The government can help shift the UK’s economic narrative with more determined focus on measures that could drive growth.”

Business leaders have said they will need to take action after the chancellor’s autumn budget included a £25bn increase in employer national insurance contributions and a 6.7 percent rise in the minimum wage. In a gloomy start to the year, analysts have said the Bank of England will have limited capacity to cut interest rates amid early signs of rekindling inflation pressures even as firms cut jobs and economic activity stagnates. Financial markets expect Threadneedle Street to cut borrowing costs by 0.25 percentage points to 4.5 percent at its next policy meeting on 6 February, and make just one more cut by the end of the year.

Highlighting the pressure on households from rising prices for energy and vital essentials, as well as elevated borrowing costs, the debt charity StepChange said 21 million people had been bracing for a hit to their finances. Publishing a survey of more than 2,000 adults across Great Britain, it said 41 percent equivalent to 21.3 million people expected their financial situation to worsen over the

next 12 months. It said meeting the cost of living and higher energy bills was a significant factor driving this sentiment.

Vikki Brownridge, the chief executive at StepChange, said: “It’s clear that millions of people across the UK are feeling the weight of financial uncertainty. The cost of living, including stubbornly high energy bills, continues to impact families, individuals, and communities, with particular strain being felt by women and those with parental responsibilities. “What’s concerning is how many are facing worries about their finances going into 2025, even more so than this time last year. These challenges are not temporary. They reflect the long-term financial pressures many are facing – and without the right support, it’s only going to get harder for people to manage their finances.”

The government is coming under pressure to support businesses and households after economic growth stagnated in the entire second half of 2024, while inflation has returned back above the Bank of England’s 2 percent target in recent months. The consulting firm EY-Parthenon said that one in five UK-listed companies had issued profit warnings last year – the third-highest count in 25 years, behind only 2020 at the height of the Covid pandemic, and 2001 after the dotcom bubble burst and the 9/11 attacks.

Publishing a report finding that 274 profit warnings were issued by UK-listed companies last year, Jo Robinson, a partner at EY-Parthenon, said the most common reasons were order cancellations or delays, as well as rising costs. Highlighting the rise in employer Nics and minimum wage increase, she said: “Across the board, the road ahead remains rocky with challenges around trade, geopolitics, interest rates, and more” **R**

Eurozone economy stagnates in Q4 as Germany, France contract


Eurozone GDP stagnated in Q4 2024 as Germany (-0.2 percent) and France (-0.1 percent) contracted, reinforcing expectations of more ECB rate cuts. The euro held at \$1.04, while bond yields fell. The ECB-Fed policy gap widens as Powell signals “no rush” for rate cuts.

The eurozone economy grounded to a halt in the fourth quarter of 2024, as Germany and France, the bloc’s two largest economies, posted worse-than-expected contractions, reinforcing concerns over persistent economic weakness in the region.

According to preliminary data released by Eurostat on January 30, 2025, eurozone gross domestic product remained unchanged from the previous quarter, a sharp slowdown from the 0.4 percent growth recorded in the third quarter and below the 0.1 percent expansion forecast by analysts. This marks the weakest performance since the fourth quarter of 2023. For the broader European Union, GDP edged up 0.1 percent quarter-on-quarter. On an annual basis, seasonally adjusted GDP increased by 0.9 percent in the euro area and 1.1 percent in the EU, slightly improving from the previous quarter’s readings of 0.9 percent and 1.0 percent, respectively.

Germany, France disappoint, Portugal outperforms

The biggest drag on growth came from Germany and France, which both unexpectedly contracted. Germany's economy shrank by 0.2 percent, worse than the anticipated 0.1 percent decline, while France's GDP fell by 0.1 percent, missing expectations of stagnation. Meanwhile, Italy's economy remained flat for a second consecutive quarter, defying projections of a modest 0.1 percent increase. On the other hand, some peripheral economies outperformed, with Portugal (+1.5 percent) leading the growth rankings, followed by Lithuania (+0.9 percent) and Spain (+0.8 percent).

The weakest performances were recorded in Ireland (-1.3 percent), Germany (-0.2 percent), and France (-0.1 percent). "Once again, it is the periphery driving most of the growth, with particularly strong expansions in Portugal and Spain. France and Germany remain a drag, as both face well-documented structural and cyclical headwinds alongside political turmoil," said Kyle Chapman, FX Markets Analyst at Ballinger Group 

Germany slashes economic growth forecast to 0.3pc


The German government on January 29, 2025 slashed its 2025 growth forecast for the country's economy, Europe's biggest, to just 0.3 percent after it shrank for two consecutive years. The new projection is much lower than the government's previous forecast of 1.1 percent growth, issued in October. Germany has managed no meaningful economic growth in the past four years as it has struggled to deal with major shifts in the global economy and with structural



challenges of its own. Preliminary figures released two weeks ago showed that gross domestic product contracted by 0.2 percent last year, following a 0.3 percent decline in 2023.


The economy is one of the top issues in the campaign for an early German parliamentary election on Feb. 23. It is being held seven months before it was originally scheduled after Chancellor Olaf Scholz's three-party coalition collapsed in November in a dispute about how to revitalize the economy. Contenders to lead the next government have made contrasting proposals on how to get it growing again. Vice Chancellor Robert Habeck, who is also Germany's economy minister, said in a statement that "the global crises of recent years have hit our industry- and export-oriented economy particularly hard," although an energy crunch was headed off after Russia's full-scale invasion and inflation has fallen.

He said it has become increasingly clear that Germany suffers from fundamental structural problems including a shortage of skilled labor, "overflowing bureaucracy and investment weakness, in private as well as public investment." Habeck pointed to "the currently high uncertainty" about US economic and trade policy and uncertainty about Germany's own post-election course as a brake on sentiment for investment and consumers.

Germany's main industry lobby group issued an even gloomier outlook for this year. It forecast that the economy will shrink again, contracting by 0.1 percent. "For years, governments have delayed important reforms, held back investments and made do with the status quo," said Peter Leibinger, the head of the Federation of German Industries, or BDI 

Australia's underlying inflation rate falls to 3.2pc

Australia's underlying inflation rate has fallen to a three-year low of 3.2 percent, bolstering the case for a rate cut next month that would provide a dopamine hit to the government ahead of a cost-of-living election. The Reserve Bank of Australia's preferred inflation gauge, which strips out volatile price swings, fell to an annual 3.2 percent for the December quarter, down from 3.5 percent.

Economists had forecast that a 3.2 percent reading would be enough to trigger a rate cut next month, offering relief to mortgage holders and representing a vote of confidence that high inflation levels were being reined in. The headline consumer price index, which includes government-rebated electricity bills, came in at an annual 2.4 percent, down from 2.8 percent at its last quarterly reading 

চলতি অর্থবছর জিডিপি প্রবৃদ্ধি কমে হবে ৪.১%; বিশ্বব্যাংক

রাজনৈতিক অস্থিরতা, নীতি অনিশ্চয়তা ও বিনিয়োগকারীদের আস্থা কমে যাওয়াই বড় কারণ

আন্তর্জাতিক মুদ্রা তহবিলের (আইএমএফ) পর এবার বিশ্বব্যাংকও কমাল বাংলাদেশের মোট দেশজ উৎপাদনে (জিডিপি) প্রবৃদ্ধির পূর্বাভাস। চলতি ২০২৪-২৫ অর্থবছরে জিডিপি প্রবৃদ্ধি ৪ দশমিক ১ শতাংশে নেমে আসবে বলে ধারণা করছে বিশ্বব্যাংক। এর আগে গত জুন মাসে সংস্থাটি বলেছিল, এই অর্থবছরে প্রবৃদ্ধি হতে পারে ৫ দশমিক ৭ শতাংশ। সম্প্রতি প্রকাশিত বিশ্বব্যাংকের 'গ্লোবাল ইকোনমিক প্রসপেক্টস' শীর্ষক প্রতিবেদনে জিডিপি প্রবৃদ্ধির নতুন পূর্বাভাস দেওয়া হয়েছে, এতে বলা হয়, বাংলাদেশে গত বছরের মাঝামাঝি সময় থেকে রাজনৈতিক অস্থিরতার কারণে অর্থনৈতিক কার্যক্রম ক্ষতিগ্রস্ত হয়েছে। কমে গেছে বিনিয়োগকারীদের আস্থা। এমন পরিস্থিতি এবং নীতি অনিশ্চয়তার কারণে অর্থনৈতিক প্রবৃদ্ধির পূর্বাভাস কমানো হয়েছে।

সংস্থাটি বলেছে, দেশে জ্বালানি ঘাটতিসহ সরবরাহ-সংক্রান্ত সীমাবদ্ধতা এবং আমদানিতে বিধিনিষেধ শিল্প কার্যক্রমকে দুর্বল করেছে। চাপ বেড়েছে মূল্যস্ফীতির। উচ্চ মূল্যস্ফীতি মানুষের ক্রয়ক্ষমতা কমিয়ে দিয়েছে, যার ফলে মন্ত্র হয়ে গেছে সেবা খাতের প্রবৃদ্ধি। দক্ষিণ এশিয়ার বেশির ভাগ দেশে মূল্যস্ফীতি কমে এলেও বাংলাদেশে তা উচ্চ পর্যায়ে স্থির রয়েছে। মূল্যস্ফীতি কমাতে

আরও সংকোচনমূলক করা হয়েছে মুদ্রানীতি। তবে চলতি বছরও বাংলাদেশে মূল্যস্ফীতি লক্ষ্যমাত্রার চেয়ে বেশি হতে পারে। গত বছর দক্ষিণ এশিয়ার কয়েকটি দেশে বৈদেশিক মুদ্রার রিজার্ভ বাড়লেও বাংলাদেশ ও মালদ্বীপে তা কমেছে। এটি মুদ্রাবাজার চাপে থাকার প্রতিফলন। প্রতিবেদনে বলা হয়, যুক্তরাষ্ট্র ও ইউরোপের দেশগুলোসহ বাংলাদেশের প্রধান বাণিজ্য অংশীদারদের অর্থনৈতিক প্রবৃদ্ধি এবং অভ্যন্তরীণ চাহিদা কমে গেলে তা রপ্তানিতে প্রভাব ফেলবে। একক দেশ হিসেবে যুক্তরাষ্ট্রে সবচেয়ে বেশি রপ্তানি করে থাকে বাংলাদেশ। আর দেশের মোট পণ্য রপ্তানির প্রায় অর্ধেকই হয় ইউরোপে।

গত মাসে বাংলাদেশের জিডিপি প্রবৃদ্ধির পূর্বাভাস কমাতে আইএমএফ। সংস্থাটি বলেছে, চলতি অর্থবছরে জিডিপি প্রবৃদ্ধি নেমে আসতে পারে ৩ দশমিক ৮ শতাংশে। এর আগে গত অক্টোবরে ৪ দশমিক ৫ শতাংশ প্রবৃদ্ধির প্রক্ষেপণ দেয় সংস্থাটি। এদিকে সার্বিক পরিস্থিতি বিবেচনায় অন্তর্ভুক্তী সরকারও জিডিপি প্রবৃদ্ধির লক্ষ্যমাত্রা কমিয়ে আনার সিদ্ধান্ত নিয়েছে। চলতি ২০২৪-২৫ অর্থবছরের জিডিপি প্রবৃদ্ধির লক্ষ্যমাত্রা ৫ দশমিক ২৫ শতাংশে নামিয়ে আনা হয়েছে। চলতি অর্থবছরের বাজেটে এ লক্ষ্যমাত্রা ছিল ৬

দশমিক ৮ শতাংশ। বিশ্বব্যাংকের প্রতিবেদনে বলা হয়, বাংলাদেশের কারণে এ বছর গোটা দক্ষিণ এশিয়া অঞ্চলের জিডিপি প্রবৃদ্ধির পূর্বাভাস কিছুটা কমাতে হয়েছে। কারণ অন্য দেশগুলোর প্রবৃদ্ধির পূর্বাভাস বাড়ানো হলেও কমানো হয়েছে শুধু বাংলাদেশের ক্ষেত্রে। বাংলাদেশের নীতি অনিশ্চয়তা এর বড় কারণ।

বিশ্বব্যাংক বলেছে, রাজনৈতিক অনিশ্চয়তা বাড়ার কারণে বাংলাদেশে বিনিয়োগ ও শিল্প কার্যক্রম নিকট ভবিষ্যতে মন্ত্র থাকার আশঙ্কা রয়েছে। তবে ২০২৫-২৬ অর্থবছরে জিডিপি প্রবৃদ্ধি ফের বেড়ে ৫ দশমিক ৪ শতাংশে উন্নীত হতে পারে। রাজনৈতিক স্থিতিশীলতা ফিরে আসার পাশাপাশি আর্থিক খাতের সংস্কার সফল হলে, ব্যবসা পরিবেশের উন্নতি হলে ও বাণিজ্য বাড়লেই এটি সম্ভব হবে। মূল্যস্ফীতি কমে এলে সেটিও বেসরকারি ভোগ্যব্যয় বাড়তে সহায়তা করবে। তবে আগামী অর্থবছরেও বাংলাদেশসহ দক্ষিণ এশিয়ার কয়েকটি দেশে মাথাপিছু আয়ের প্রবৃদ্ধি দুর্বল অবস্থানে থাকবে বলে মনে করছে বিশ্বব্যাংক। সংস্থাটির প্রতিবেদনে আরও বলা হয়, দক্ষিণ এশিয়া অঞ্চলে বেকারত্ব এখনও উচ্চমাত্রায় রয়ে গেছে। বাংলাদেশ, ভুটান, পাকিস্তান, শ্রীলঙ্কাসহ অনেক দেশে এটি বেড়েছে।

উদ্যোক্তাদের প্রতিযোগিতা সক্ষমতা বাড়ানো দরকার

অর্থ উপদেষ্টা ড. সালেহউদ্দিন আহমেদ বলেছেন, স্বল্পোন্নত দেশ থেকে উত্তরণের প্রেক্ষাপটে দেশে ব্যবসা-বাণিজ্যের প্রবৃদ্ধির লক্ষ্যে জাতীয় রাজস্ব বোর্ডে (এনবিআর) দক্ষতা বাড়ানো অত্যাবশ্যিক। একই সঙ্গে স্থানীয় উদ্যোক্তাদের প্রতিযোগিতা সক্ষমতা বাড়ানো প্রয়োজন। স্থানীয় শিল্প প্রতিষ্ঠানে শ্রমিকের অধিকার ও পরিবেশগত সুরক্ষার বিষয়গুলো নিশ্চিতকরণের ওপর জোর দিতে হবে। সম্প্রতি এলডিসি থেকে উত্তরণের চ্যালেঞ্জ মোকাবেলায় শুরু, আয়কর ও ভ্যাটের সংস্কার শীর্ষক এক সেমিনারে প্রধান অতিথি হিসেবে বক্তব্যে তিনি এ কথা বলেন। অর্থনৈতিক সম্পর্ক বিভাগের (ইআরডি)

সাপোর্ট টু সাসটেইনেবল গ্র্যাজুয়েশন প্রকল্প (এসএসজিপি) এ সেমিনারের আয়োজন করে। কর্মশালায় বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন বাণিজ্য উপদেষ্টা শেখ বশিরউদ্দিন এবং এনবিআরের চেয়ারম্যান মো. আব্দুর রহমান খান। সভাপতিত্ব করেন ইআরডি সচিব মো. শাহরিয়ার কাদের ছিদ্দিকী।

অর্থ উপদেষ্টা বলেন, স্বল্পোন্নত দেশ থেকে উত্তরণের চ্যালেঞ্জ মোকাবেলায় সরকারের পাশাপাশি বেসরকারিখাতকেও সক্রিয়ভাবে কাজ করতে হবে। তিনি বাংলাদেশের সামগ্রিক উন্নয়নে সম্প্রতি অনুমোদিত স্মুথ ট্রানজিশন স্ট্র্যাটেজি বাস্তবায়নের ওপর গুরুত্ব আরোপ করেন।

বাণিজ্য উপদেষ্টা শেখ বশিরউদ্দিন এলডিসি থেকে উত্তরণের চ্যালেঞ্জ মোকাবেলায় স্থানীয় শিল্পের দক্ষতা বাড়ানোর ওপর জোর দেন। একই সঙ্গে তিনি ক্ষুদ্র ও মাঝারি উদ্যোক্তাদের ভ্যাটের আওতায় নিয়ে আসা এবং অভিন্ন করার হার চালুর ওপর গুরুত্ব আরোপ করেন। এনবিআরের চেয়ারম্যান মো. আব্দুর রহমান খান জানান, আগামী মার্চ মাসের মধ্যে ন্যাশনাল সিঙ্গল উইন্ডো পদ্ধতি পুরোদমে চালু হবে। শিগগিরই আয়কর প্রদানের পুরো প্রক্রিয়া ডিজিটাল পদ্ধতির মাধ্যমে স্বয়ংক্রিয় করা হবে।

সেমিনারের মূল প্রবন্ধ উপস্থাপন করেন বাংলাদেশ ট্রেড অ্যান্ড ট্যারিফ কমিশনের

সাবেক সদস্য ও এসএসজিপি প্রকল্পের কম্পোন্যান্ট ম্যানেজার ড. মোস্তফা আবিদ খান। প্যানেলিস্ট হিসেবে বক্তব্য দেন চট্টগ্রাম বন্দর কর্তৃপক্ষের চেয়ারম্যান রিয়ার অ্যাডমিরাল এস. এম. মনিরুজ্জামান, এনবিআরের সদস্য এ. কে. এম বদিউল আলম, ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) 'র উর্ধ্বতন সহ-সভাপতি রাজিব এইচ চৌধুরী এবং বাংলাদেশ ফ্রেইট ফরওয়ার্ডার্স অ্যাসোসিয়েশনের প্রেসিডেন্ট কবির আহমেদ।

শিল্প-প্রতিষ্ঠান বাড়ার গতি আশাব্যঞ্জক নয়; অর্থনৈতিক শুমারির প্রাথমিক প্রতিবেদন

দেশে শিল্প খাতে প্রতিষ্ঠানের সংখ্যা বেড়েছে। তবে শিল্প প্রতিষ্ঠান বাড়ার গতিতে বড় ধরনের পতন হয়েছে। ২০১৩ থেকে ২০২৪ সাল পর্যন্ত সময়ে শিল্প-প্রতিষ্ঠান বেড়েছে ১৫ দশমিক ৩৮ শতাংশ। এর আগে ২০০৩ থেকে ২০১৩ সাল পর্যন্ত বাড়ে ১০০ শতাংশ। অর্থাৎ শিল্প প্রতিষ্ঠান হওয়ার প্রবৃদ্ধি ব্যাপক হারে কমেছে। এ ছাড়াও অর্থনৈতিক প্রতিষ্ঠানে শিল্প খাতের অংশ ক্রমশ কমে আসছে। বাড়ছে সেবা খাতের অংশ। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) সর্বশেষ অর্থনৈতিক শুমারির প্রাথমিক প্রতিবেদনে এ তথ্য উঠে এসেছে। অর্থনৈতিক শুমারি ২০২৪-এর প্রাথমিক প্রতিবেদনটি সম্প্রতি প্রকাশ করা হয়। গত বছরের ১০ থেকে ২৬ ডিসেম্বর পর্যন্ত সারাদেশ থেকে শুমারির তথ্য সংগ্রহ করা হয়। দেশের অর্থনৈতিক অবস্থা সম্পর্কে জানা এবং সে অনুযায়ী উন্নয়ন পরিকল্পনা সাজাতে সহায়তা করতে বিবিএস প্রতি ১০ বছর পর অর্থনৈতিক শুমারি করে থাকে।

প্রতিবেদন প্রকাশ উপলক্ষে আয়োজিত অনুষ্ঠানে প্রধান অতিথি ছিলেন পরিকল্পনা উপদেষ্টা অধ্যাপক ড. ওয়াহিদউদ্দিন মাহমুদ। তিনি বলেন, ৮৬ শতাংশ প্রতিষ্ঠান জানিয়েছে, তাঁরা বিনিয়োগের জন্য পুঁজির অভাবে ভুগছে। অথচ গত সরকারের সময় হাজার হাজার কোটি টাকা ব্যাংক থেকে নিয়ে গেছে অসাধু চক্র। কোথায় যে নিয়ে গেছে, তারও কোনো খবর নেই। তিনি বলেন, দেশে বৈষম্য কোন পর্যায়ে গেছে তার নিদারুণ চিত্র হলো, এত উদ্যোক্তা, এমনকি শহরের চেয়েও

গ্রামে উদ্যোক্তা বেশি। কিন্তু সামান্য যে অর্থায়ন প্রয়োজন, সেটিও তারা পায় না। অথচ শহরে ভুইফোড়, রাতারাতি ধনী হওয়ার প্রতিষ্ঠান অগণিত। ব্যাংকের টাকা কীভাবে জলে গেছে, কেউ জানে না।

অর্থনৈতিক শুমারির প্রাথমিক প্রতিবেদনে বলা হয়েছে, দেশের ৮৬ শতাংশ প্রতিষ্ঠান পুঁজির অভাবে ব্যবসা পরিচালনার প্রধান সমস্যা বলে জানিয়েছে। ৩৪ শতাংশের বেশি প্রতিষ্ঠান জানিয়েছে, ঋণ পেতে সমস্যায় পড়তে হয়। প্রতিষ্ঠানগুলোর মতে, তৃতীয় বড় সমস্যাটি হচ্ছে অবকাঠামোর ঘাটতি। ১৮ দশমিক ৭৫ শতাংশ প্রতিষ্ঠান এ সমস্যার কথা বলেছে। এ ছাড়াও দক্ষ শ্রমিক ও কাঁচামালের অভাব, উৎপাদন ব্যয় বেড়ে যাওয়া, পণ্য বাজারজাতকরণের অসুবিধা ইত্যাদি সমস্যার কথাও জানিয়েছে প্রতিষ্ঠানগুলো। প্রতিবেদনে দেখা যায়, গত ১০ বছরে গ্রাম ও শহর দুই জায়গাতেই অর্থনৈতিক প্রতিষ্ঠানের সংখ্যা বাড়ছে। ২০২৪ সালে দেশে মোট অর্থনৈতিক ইউনিট বা প্রতিষ্ঠানের সংখ্যা দাঁড়িয়েছে এক কোটি ১৮ লাখ ৭৭ হাজার ৩৬৪টি। ২০১৩ সালে যা ছিল ৭৮ লাখ ১৮ হাজার ৫৬৫টি। এ হিসাবে গত ১১ বছরে অর্থনৈতিক প্রতিষ্ঠানের সংখ্যা ৪০ লাখ ৫৮ হাজার ৭৯৯টি বেড়েছে। ২০২৪ সালে উৎপাদন বা শিল্প খাতে অর্থনৈতিক প্রতিষ্ঠানের সংখ্যা দাঁড়িয়েছে ১০ লাখ ৪১ হাজার ৪৪৬টি। মোট অর্থনৈতিক প্রতিষ্ঠানের মধ্যে যা ৮ দশমিক ৭৭ শতাংশ। ২০১৩ সালে এ সংখ্যা ছিল ৯ লাখ ২ হাজার ৫৮৩টি, যা মোট অর্থনৈতিক প্রতিষ্ঠানের ১১ দশমিক ৫৪ শতাংশ। ২০০৩ সালে শিল্প প্রতিষ্ঠান ছিল ৪ লাখ ৫০ হাজার ৩৮৪টি। মোট অর্থনৈতিক প্রতিষ্ঠানের যা ১২ দশমিক ১৪ শতাংশ।

শিল্পের তুলনায় সেবা খাতের প্রতিষ্ঠানের সংখ্যা অনেক বেশি হারে বাড়ছে। এ খাতে অর্থনৈতিক প্রতিষ্ঠানের সংখ্যা দাঁড়িয়েছে ১ কোটি ৮ লাখ ৩৫ হাজার ৮৯৬টি। মোট অর্থনৈতিক প্রতিষ্ঠানের মধ্যে সেবা খাতের প্রতিষ্ঠানই এখন ৯১ দশমিক ২৩ শতাংশ। এর আগে ২০১৩ সালের শুমারিতে সেবা খাতের প্রতিষ্ঠানের সংখ্যা ছিল ৬৯ লাখ ১৫ হাজার ৯৮২। এটি তখনকার মোট অর্থনৈতিক প্রতিষ্ঠানের ৮৮ দশমিক ৪৬ শতাংশ। প্রতিবেদনে বলা হয়েছে, অর্থনৈতিক কর্মকাণ্ডে

সম্পূর্ণ মানুষের সংখ্যা ৩ কোটি ৭ লাখ ৬১ হাজার ৩৪। এর আগের জরিপে ছিল ২ কোটি ৪৫ লাখ ৮৫০ জন। অর্থনৈতিক ইউনিটের মধ্যে গ্রামাঞ্চলে রয়েছে ৮৩ লাখ ৪৬ হাজার ১৬১টি, আর শহরাঞ্চলে ৩৫ লাখ ৩১ হাজার ২০৩টি। এর আগে ২০১৩ সালে গ্রামাঞ্চলে ছিল ৫৫ লাখ ৮৯ হাজার ১৯টি, শহরাঞ্চলে ২২ লাখ ২৯ হাজার ৫৪৬টি।

বিদেশি বিনিয়োগ টানতে বিডার 'হিটম্যাপ'

বিদেশি বিনিয়োগকারীদের সেবা পাওয়ার ক্ষেত্রে দীর্ঘসূত্রতা, সমন্বয়হীনতাসহ নানা জটিলতা রয়েছে। সরকারের পক্ষ থেকে এসব সমস্যা দূর করতে বারবার উদ্যোগ নেওয়া হয়েছে। কিন্তু সেগুলো পুরোপুরি দূর করা সম্ভব হয়নি। এসব কারণে দেশে বিদেশি বিনিয়োগের প্রবাহ কম। কয়েক বছর ধরে বিদেশি বিনিয়োগ প্রায় এক জায়গায় রয়েছে। এ পরিস্থিতিতে বিদেশি বিনিয়োগ টানতে কৃষি, ওষুধ, নবায়নযোগ্য শক্তি খাতসহ ১৯টি খাতকে প্রাধান্য দিয়ে প্রত্যক্ষ বৈদেশিক বিনিয়োগ (এফডিআই) আকর্ষণে 'হিটম্যাপ' প্রকাশ করেছে বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ (বিডা)। বিডা বলেছে, হিটম্যাপ হলো বাংলাদেশে কীভাবে আরও বেশি বৈদেশিক বিনিয়োগ আনা যায়, তার একটি দীর্ঘমেয়াদি পরিকল্পনা। অর্থাৎ এটি ভবিষ্যৎ বিনিয়োগ প্রচেষ্টার একটি রূপরেখা। হিটম্যাপ বিনিয়োগের প্রচারে কৌশলগত দিকনির্দেশনা দেবে, যা ১৯টি সম্ভাবনাময় খাতে এফডিআই আকর্ষণে সহায়ক ভূমিকা পালন করবে।

বিডার তথ্যমতে, সর্বশেষ গত জুলাই-সেপ্টেম্বর প্রান্তিকে ১৮৬টি দেশি-বিদেশি প্রতিষ্ঠানের বিনিয়োগ প্রস্তাব পাওয়া গেছে। তারা মোট ১৯ হাজার ৬১৮ কোটি টাকা বিনিয়োগের প্রস্তাব দিয়েছে। এর পরিমাণ আগের তিন মাসের (এপ্রিল-জুন) তুলনায় প্রায় চার ভাগের এক ভাগ। অনুষ্ঠানে বিডার নির্বাহী চেয়ারম্যান আশিক চৌধুরী বলেন, এফডিআই হিটম্যাপ শুধু একটি পরিকল্পনা নয়, এটি ভবিষ্যৎ বিনিয়োগ প্রচেষ্টার রূপরেখাও। আগামীতে যে কোনো রোডশো, দ্বিপাক্ষিক বিনিয়োগ চুক্তি বা নীতিগত সহায়তা এই তথ্যনির্ভর বিশ্লেষণ অনুযায়ী পরিচালনা করা হবে। বিডার ব্যবসা উন্নয়ন বিভাগের প্রধান নাহিয়ান

রহমান রোচি বলেন, বাংলাদেশের শক্তিশালী অর্থনৈতিক ভিত্তি থাকা সত্ত্বেও এফডিআই বর্তমানে জিডিপির মাত্র শূন্য পাঁচ শতাংশ। যেখানে বৈশ্বিক গড় ৩ থেকে ৪ শতাংশ। হিটম্যাপ বিদেশি বিনিয়োগ প্রবাহ বাড়াতে খাতভিত্তিক অগ্রাধিকার প্রদান, বিনিয়োগকারী বাজার শনাক্তকরণ এবং জাতীয় লক্ষ্যের সঙ্গে সংগতিপূর্ণ কৌশল তৈরিতে সাহায্য করবে।

১৯টি অগ্রাধিকার খাত

এফডিআই হিটম্যাপ ১৯টি খাতকে তিনটি প্রধান মানদণ্ডের ভিত্তিতে শ্রেণিবদ্ধ করেছে। যেমন বাজার প্রস্তুতি ও সম্ভাবনা, ইনপুট ফ্যাক্টরের প্রাপ্যতা ও জাতীয় লক্ষ্যের (এসডিজি ও ইএসজি) সঙ্গে কৌশলগত সংযোগ। ক্যাটেগরি 'এ'-কে বলা হয়েছে তাৎক্ষণিক লক্ষ্য। এ ক্যাটেগরি মূলত উচ্চ বাজার প্রস্তুতি, দ্রুত প্রবৃদ্ধি এবং অনন্য প্রতিযোগিতামূলক সুবিধাসম্পন্ন খাত। এতে রয়েছে মৌলিক পোশাক, ফার্মাসিউটিক্যালস (এপিআই ছাড়া), কৃষি প্রক্রিয়াকরণ, আইটি-সক্ষম সেবা, উন্নত টেক্সটাইল এবং নবায়নযোগ্য শক্তি। ক্যাটেগরি 'বি'-কে বলা হচ্ছে দ্রুত প্রবেশযোগ্য খাত বা মধ্যম মানের বাজার প্রস্তুতি; কিন্তু শক্তিশালী প্রতিযোগিতামূলক সুবিধাসম্পন্ন খাত। এ ক্যাটেগরিতে রয়েছে অটোমোটিভ পার্টস, ফুটওয়্যার, হালকা প্রকৌশল ও চামড়া।

এ ছাড়া ক্যাটেগরি 'সি'-কে বলা হচ্ছে, কাস্টমাইজড চুক্তি। অর্থাৎ উন্নয়ন সম্ভাবনা থাকা সত্ত্বেও ইনপুট চ্যালেঞ্জ সমাধানে বিশেষ চুক্তি প্রয়োজন। এ ক্যাটেগরিতে আছে লজিস্টিকস ও ইলেকট্রনিকস ও অ্যাসেম্বলি। ক্যাটেগরি 'ডি'-কে বলা হচ্ছে নীতি ও সক্ষমতা উন্নয়ন। এটি দীর্ঘমেয়াদি নীতিগত সহায়তা এবং ইকোসিস্টেম উন্নয়নের প্রয়োজনীয় খাত। এতে রয়েছে ইভি ব্যাটারি, মেডিকেল ডিভাইস, টেকনিক্যাল টেক্সটাইল, খেলনা, অ্যাকাটিভ ফার্মাসিউটিক্যাল ইনগ্রিডিয়েন্টস, সেমিকন্ডাক্টর ও প্লাস্টিক খাত।

বিডা জানিয়েছে, হিটম্যাপের কার্যকারিতা সফল করতে আন্তর্জাতিক বিনিয়োগ ফোরাম, রোডশো এবং নীতি উন্নয়নের উদ্যোগ গ্রহণ করা হবে। পাশাপাশি একটি পাবলিক-প্রাইভেট উপদেষ্টা কাউন্সিল গঠন করে নীতিগত ঘাটতি পূরণ এবং ইকোসিস্টেম শক্তিশালীকরণের কাজ করবে। এছাড়াও হিটম্যাপটি প্রতিবছর পর্যালোচনা ও হালনাগাদ করা হবে।

আপাতত পাঁচটি অর্থনৈতিক অঞ্চল নিয়ে ভাবছে বেজা

একশ নয়, আপাতত পাঁচটি অর্থনৈতিক অঞ্চল (ইজেড) নিয়ে ভাবছে বাংলাদেশ অর্থনৈতিক অঞ্চল কর্তৃপক্ষ (বেজা)। এ পাঁচটি অঞ্চলে আগামী দুই বছরের মধ্যে পানি, গ্যাস ও বিদ্যুৎ সরবরাহ এবং সড়ক ব্যবস্থা নিশ্চিত করা হবে। সম্প্রতি বেজার বর্তমান কার্যক্রম এবং পরিকল্পনা নিয়ে আয়োজিত 'মিট দ্য প্রেসে' এ তথ্য জানান প্রতিষ্ঠানটির নির্বাহী চেয়ারম্যান আশিক চৌধুরী।

তিনি বলেন, ইজেড স্থাপনে মূল সমস্যাগুলো চিহ্নিত করতে দেশি-বিদেশি বিনিয়োগকারী, ডেভেলপার, ব্যবসায়িক সংগঠন, উন্নয়ন সহযোগী ও বিভিন্ন স্টেকহোল্ডারের সঙ্গে আলোচনা করা হচ্ছে। বেশ কিছু ইতিবাচক সিদ্ধান্ত ও পরিকল্পনা নেওয়া হয়েছে, যা বাস্তবায়ন হলে পর্যায়ক্রমে বিনিয়োগকারীদের সব ধরনের ইউটিলিটি সেবা নিশ্চিত করা হবে। তাতে ৫৫০ কোটি ডলার বিনিয়োগের পথ উন্মুক্ত হবে। এর ফলে আরও ২ লাখ ৩০ হাজার নতুন কর্মসংস্থান সৃষ্টি হবে।

বেজার চেয়ারম্যান বলেন, ১০০ ইজেড স্থাপনের পরিকল্পনা থেকে সরে আসছে না সরকার। তবে আগামী ১০ বছরে ১০টির কাজ শেষ করতে পারলেই যথেষ্ট। ইজেড উন্নয়নে অগ্রাধিকার তালিকা প্রণয়ন করা হয়েছে। প্রাথমিকভাবে জাতীয় বিশেষ অর্থনৈতিক অঞ্চল (বঙ্গবন্ধু শিল্পনগর), শ্রীহট্ট ইজেড, জামালপুর ইজেড, মহেশখালীর ইজেড ও জাপানি ইজেড এই পাঁচটির সড়ক ব্যবস্থা, পানি, গ্যাস ও বিদ্যুৎ সেবা নিশ্চিত করতে সময়সীমা নির্ধারণ করা হয়েছে।

আগামী দুই বছরের মধ্যে এসব সেবা নিশ্চিত করা হবে। এ ছাড়া সাবরাং টুরিজম পার্ক, চায়নিজ ইজেড, চাঁদপুর ইজেড, কুড়িগ্রাম ইজেড ও কুষ্টিয়া ইজেড মূল্যায়নধীন প্রক্রিয়ায় রাখা হয়েছে। বিভিন্ন সমীক্ষা শেষে পর্যায়ক্রমে এগুলোর উন্নয়ন করা হবে।

আশিক চৌধুরী বলেন, বেজার কর্মকাণ্ডে স্বচ্ছতা ও জবাবদিহি নিশ্চিত করতে ডিজিটালাইজেশন ব্যবস্থাপনা আরও সমৃদ্ধ করা হচ্ছে। যার মধ্যে রয়েছে ডিজিটাল নথি বাস্তবায়ন, এনবিআরের ন্যাশনাল সিঙ্গেল উইন্ডোর সঙ্গে সংযুক্তি স্থাপন

ইত্যাদি। বেসরকারি রপ্তানি প্রক্রিয়াকরণ এলাকা কোরিয়ান ইপিজেডকে বেজাতে সংযুক্ত করা হয়েছে। এর ভূমি সংক্রান্ত সমস্যার সমাধান করে ইজেড হিসেবে ঘোষণার আইনি কার্যক্রম চলমান।

তিনি বলেন, বেজার মালিকানাধীন অব্যবহৃত জমিতে সৌরবিদ্যুৎ প্রকল্প গ্রহণের উদ্যোগের অংশ হিসেবে সম্ভাব্যতা সমীক্ষার কাজ শুরু হয়েছে। তা ছাড়া দেশের বিভিন্ন স্থানে পাটকল, চিনিকলসহ সরকারি যেসব অব্যবহৃত জমি রয়েছে, সেখানে ইজেড স্থাপনের পরিকল্পনা নেওয়া হয়েছে। তবে যারা জমি নিয়েছে কিন্তু শিল্প প্রতিষ্ঠান নির্মাণে উন্নয়ন কাজ শুরু করেনি, তাদের জমি ফেরত দেওয়ার অনুরোধ করা হচ্ছে।

বেজার তথ্য বর্তমানে সরকারি-বেসরকারি উদ্যোগে ১৯টি ইজেডের উৎপাদন ও উন্নয়ন কার্যক্রম চলমান। ১২২টি শিল্প প্রতিষ্ঠানের নির্মাণ কার্যক্রম বিভিন্ন পর্যায়ে রয়েছে। ইতোমধ্যে ৭ হাজার একরের বেশি জমি বিনিয়োগকারীদের বরাদ্দ দেওয়া হয়েছে। ইজেডগুলোতে প্রত্যক্ষ কর্মসংস্থান হয়েছে প্রায় ৪৫ হাজার।

এ পর্যন্ত প্রায় ৯ হাজার ২০০ কোটি টাকার সম্মূলের ৫টি প্রকল্প বাস্তবায়নধীন রয়েছে। এসব প্রকল্পে প্রায় ৩ হাজার কোটি টাকা ব্যয় করা হয়েছে। এর মধ্যে প্রায় ২ হাজার ৭০০ কোটি টাকা জেলা প্রশাসনের মাধ্যমে ইজেডের জমি অধিগ্রহণের কাজে এবং বাকি টাকা অবকাঠামো উন্নয়ন কাজে ব্যয় হয়েছে।

বেজার অন্যতম লক্ষ্য পরিকল্পিত ইজেড প্রতিষ্ঠার মাধ্যমে ব্যবসার অনুকূল পরিবেশ সৃষ্টি করা, কর্মসংস্থান বৃদ্ধি, রপ্তানি বহুমুখীকরণ, বৈদেশিক বিনিয়োগ আকর্ষণ ও প্রযুক্তি স্থানান্তর করা। এ জন্য বিনিয়োগবান্ধব নীতিমালা প্রণয়ন, বেসরকারি ইজেডকে লাইসেন্স প্রদান, প্রণোদনা প্যাকেজ, বিনিয়োগ বিকাশ কৌশল চিহ্নিতকরণসহ বিভিন্ন কার্যক্রম গ্রহণ করে থাকে।

বেজা প্রত্যক্ষ ও পরোক্ষভাবে ১ কোটি মানুষের কর্মসংস্থান সৃষ্টি এবং বার্ষিক অতিরিক্ত ৪০ বিলিয়ন ডলার সম্মূলের পণ্য উৎপাদন ও রপ্তানি করার প্রত্যাশা নিয়ে ইজেডের কার্যক্রম বাস্তবায়ন করছে।

TRADE INFORMATION

January 2025

The following **Trade Inquiries** 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.

FAIRS & EXHIBITIONS

Bioprocessing Summit Europe 2025

Date: 18 - 20 Mar 2025
 Venue: InterContinental Barcelona, an IHG Hotel, Barcelona, Spain
 Organizer: Cambridge Innovation Institute
 Tel: 781.972.5400
 Fax: 781.972.5425
 E-mail: chi@healthtech.com
 Website: <https://www.bioprocessingeurope.com/>

Bio-IT World Conference & Expo 2025

Date: 02 - 04 Apr 2025
 Venue: Omni Boston Hotel at the Seaport, Boston, USA
 Organizer: Cambridge Innovation Institute
 Tel: 781.972.5400
 Fax: 781.972.5425
 E-mail: chi@healthtech.com
 Website: <https://www.bio-itworldexpo.com/>

SolarEX Istanbul 2025

Date: 10 - 12 Apr 2025
 Venue: Istanbul Expo Center (Istanbul Fuar Merkezi), Bakırköy/ Istanbul, Turkey
 Organizer: Voli fuar Hizmetleri AS
 Tel: +90 212 604 50 50
 E-mail: solarex@solarexistanbul.com
 Website: <https://solarexistanbul.com/en/>

Drug Discovery Chemistry 2025

Date: 14 - 17 Apr 2025
 Venue: Hilton San Diego Bayfront, San Diego, USA
 Organizer: Cambridge Innovation Institute
 Tel: 781.972.5400
 Fax: 781.972.5425
 E-mail: chi@healthtech.com
 Website: <https://www.drugdiscoverychemistry.com/>

INNOPROM Central Asia 2025

Date: 28 - 30 Apr 2025
 Venue: Tashkent, Uzbekistan
 Organizer: BUSINESS EVENTS LLC
 Contact Person: Ms. Natalia Moskvitsova (Sales Department)
 Tel: +7 (965) 262-70-13
 E-mail: moskvitsova@innoprom.com
 Website: <https://innoprom.com/en>

Australia Tools & Grinding Expo 2025

Date: 29 Apr - 01 May 2025
 Venue: Brisbane Showgrounds, Brisbane, Australia
 Organizer: Abrasivestocks Pty Ltd
 Tel: 1300060902
 E-mail: info@atge.com.au
 Website: <https://atge.com.au/>

AI World Congress 2025

Date: 18 - 19 Jun 2025
 Venue: Kensington Conference and Events Centre W8 7NX, London, UK.
 Tel: +442037735519
 E-mail: info@aiconference.london
 Website: <https://atge.com.au/>

Shanghai International Chemical Equipment Fair 2025

Date: 05 - 07 Jun 2025
 Venue: Shanghai New International Expo Centre(SNIEC), Shanghai, China
 Organizer: Guangzhou Zhenwei Exhibition Co.,Ltd.
 Tel: 18922132681 (WeChat)
 E-mail: CTEF@zhenweiexpo.com
 Website: <https://www.ctef.net/>

Beauty Eurasia 2025

Date: 18 - 20 Jun 2025
 Venue: Istanbul Expo Center (Istanbul Fuar Merkezi), Bakırköy/ Istanbul, Turkey
 Organizer: ICA Events
 Tel: +90 212 266 7010
 E-mail: info.turkey@icaevents.com.tr
 Website: <https://beautyeurasia.com/Home>

ALUMINIUM CHINA 2025

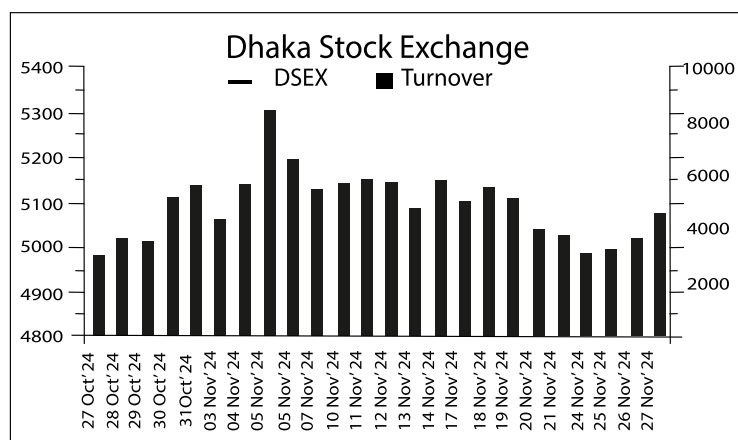
Date: 09 - 11 Jul 2025
 Venue: Shanghai New International Expo Centre(SNIEC), Shanghai, China
 Organizer: RX China
 Tel: +86 10 5933 9325
 E-mail: aluchina@rxglobal.com
 Website: <https://www.aluminiumchina.com/en-gb>

Shanghai International Automotive Innovation Technology Week 2025

Date: 13 - 15 Aug 2025
 Venue: Shanghai New International Expo Centre (SNIEC), Shanghai, China
 Organizer: Info Convention and Exhibition (Shanghai) Co. Ltd
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Note: Information about trade fairs and events may change. To get more information, please contact the organizers.

Share Market (As of January 30, 2025)



TOP 20 TURNOVER - DSE

Company	Close Price	% Price	Turnover (BDT mn)
NRBBANK	13.60	-0.73	134.93
GP	321.10	0.72	132.95
AGNSYSL	27.20	3.82	132.47
BSC	93.50	-0.32	126.86
MIDLANDBNK	34.00	-1.73	115.88
GENEXL	31.00	4.38	114.87
ICB	72.00	4.96	108.66
LOVELLO	89.90	2.04	93.43
FEKDL	19.20	3.78	87.18
ISLAMIBNK	53.20	-0.19	85.45
LANKABAFIN	20.40	4.08	76.61
KBPPWBIL	152.50	1.06	69.84
JAMUNABANK	19.80	2.59	68.56
INTRACO	19.20	9.71	67.03
ORIONPHARM	39.60	5.04	63.07
EMERALDOIL	28.90	7.84	62.24
BRACBANK	48.60	2.32	57.67
ROBI	26.30	3.95	57.05
FINEFOODS	209.00	0.63	56.45
BEACHHATCH	93.90	-2.39	52.22

Sector	Avg. MCAP (BDT mn)	Div. Yie %	P/E	Sector Return	
				1WK	YTD
Bank	655.3	5.4	6.8	0.1	0.0
Financial Institute	162.3	2.1	32.3	1.2	33.6
Mutual Funds	73.3	4.6	—	1.9	32.8
Pharmaceuticals	462.2	3.7	11.5	0.9	23.9
Engineering	257.7	5.5	19.7	1.1	47.1
Cement	54.4	3.2	14.6	0.1	21.6
Fuel & Power	193.1	6.9	6.0	1.5	33.8
Serv. & Real Est.	55.4	5.2	10.6	3.8	35.8
Food & Allied	393.4	3.1	14.2	0.9	22.0
IT	269.9	1.9	20.5	3.9	30.0
Textile	315.6	3.6	14.0	—	34.7
Travel & Leisure	60.0	4.1	75.7	2.6	24.6
Ceramic	23.9	3.1	325.3	3.2	49.1
Telecom	90.5	3.9	12.6	0.7	1.4
Tannery	16.1	2.7	38.9	0.1	37.9
Paper & Printing	29.4	1.7	36.5	1.8	61.4
Insurance	267.5	3.3	24.1	0.7	24.6
Miscellaneous	183.9	2.5	32.0	0.1	2.1
Jute	76.5	0.4	97.9	0.5	14.8

DSE Top 20 Gainers

Company	Close Price	% Price	Turnover BDT mn
EMERALDOIL	31.40	26.1	242.00
INTRACO	20.00	21.2	218.47
HRTEX	29.10	19.3	15.15
DOREENPWR	27.60	16.9	133.43
BIFC	10.50	16.7	2.16
GENEXIL	31.60	15.8	450.06
NRBBANK	14.30	15.3	780.46
SONARGAON	23.90	14.9	42.28
SAFKOSPINN	9.70	12.8	2.91
BDAUTOCA	91.20	11.2	5.53
RELIANCE1	20.60	10.8	110.10
MIRAKHTER	33.90	10.4	48.68
MONNOFABR	16.20	10.2	62.32
RAHIMTEX	127.80	10.2	15.90
ISNLTD	36.90	9.8	34.75
HAMI	81.80	8.9	11.77
BXPHERMA	86.90	8.9	291.90
STYLECRAFT	49.30	8.1	16.58
ORIONPHARM	40.00	8.1	210.92
ZAHINTEX	5.40	8.0	2.01

DSE Top 20 Losers

Company	Close Price	% Price	Turnover BDT mn
NEWLINE	9.70	-24.8	24.31
PHOENIXFIN	4.00	-11.1	6.44
EPGL	12.80	-10.5	15.33
ALLTEX	10.00	-9.1	4.14
NFML	8.10	-9.0	2.86
MEGHNAINS	27.80	-8.6	72.34
GHCL	22.50	-7.8	49.09
PRAGATILIF	148.50	-7.5	18.94
NITOLINS	28.10	-6.5	15.95
SIMTEX	17.50	-6.4	28.41
PRIMEFIN	4.40	-6.4	2.15
MAKSONSPIN	7.40	-6.3	14.54
FAREASTIF	33.30	-5.1	4.40
ARGONDENIM	17.10	-5.0	29.87
GSPFINAN	6.00	-4.8	4.50
STANCERAM	73.50	-4.7	0.32
AOL	12.80	-4.5	7.56
KBPPWBIL	148.30	-4.0	293.66
MIDLANDBNK	34.10	-3.9	454.63
CNATEX	4.90	-3.9	38.78

Top 20 Market Cap.

Company	Close Price	% Price	Turnover (BDT mn)
GP	321.10	0.72	433,581
BATBC	354.50	0.68	191,430
SQRPHARMA	208.50	0.24	184,825
WALTONHIL	485.20	0.48	146,981
ROBI	26.30	3.95	137,758



DCCI President Taskeen Ahmed (fourth from left), former Presidents and members of the Board of Directors were present at the Coordination Meeting of DCCI’s Coordinating Directors, Convenors and Joint Convenors held on January 23.

DCCI President Taskeen Ahmed (left) seen speaking at a workshop titled “SME Policy 2025: Possibilities & Challenges: Role of Mass Media” as a Special Guest jointly organized by SME Foundation and Economic Reporters’ Forum (ERF) held on January 22.



DCCI Senior Vice President Razeev H Chowdhury (right) seen speaking at a Seminar on “Reforms in Customs, Income Tax & VAT Management to Address the LDC Graduation Challenges” as a Panel Speaker organized by Support to Sustainable Graduation Project (SSGP) and Economic Relations Division (ERD) held on January 27.



DCCI Senior Vice President Razeev H Chowdhury (ninth from left), Vice President Md. Salem Sulaiman (eighth from left) and members of the Board of Directors, Trade & Investment Attaché of Pakistan High Commission in Dhaka Zain Aziz (ninth from right) along with the members of Pakistan delegation are seen in the group picture taken after a bilateral business meeting held on January 21.



DCCI Senior Vice President Razeev H Chowdhury (left) attended the discussion meeting with UKBCCI delegation held on January 06. Administrator of FBCCI Md. Hafizur Rahman chaired the event.



DCCI Senior Vice President Razeev H Chowdhury (centre), Vice President Md. Salem Sulaiman (fourth from right), Director Md. Siaam Al-ddin Malik (third from left) and DCCI Officials attended the meeting of provident fund held on January 20.

A Glimpse of DCCI Bar B Que Night 2025



A Glimpse of DCCI Bar B Que Night 2025





As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Anjuman Mufidul Islam to distribute among the cold stricken people. DCCI President Taskeen Ahmed (third from left), Vice President Md. Salem Sulaiman (fourth from right), former Senior Vice President Ajhaj Abdus Salam (fourth from left), former Vice Presidents M Abu Hurairah (left) and Hossain A Sikder (second from left) among others are seen in the picture taken on January 04.

As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Dhaka Mohanogor Samity (Dhaka Samity) to distribute among the cold stricken people of the capital city. DCCI President Taskeen Ahmed (third from left), Vice President Md. Salem Sulaiman (fourth from right), former Senior Vice President Ajhaj Abdus Salam (fourth from left), former Vice Presidents M Abu Hurairah (left) and Hossain A Sikder (second from left) among others are seen in the picture taken on December 31.



As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of BSCIC Shilpa Malik Samity to distribute among the cold stricken people of Keranigonj. DCCI President Taskeen Ahmed (second from left), Vice President Md. Salem Sulaiman (third from right), former Senior Vice President Ajhaj Abdus Salam (fourth from right) and former Vice President M Abu Hurairah (left) among others are seen in the picture taken on January 04.



As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Misbahul Ulum Madrasa to distribute among the cold stricken people of Keraniganj area. DCCI President Taskeen Ahmed (third from left), Vice President Md. Salem Sulaiman (fourth from right), former Senior Vice President Ajhaj Abdus Salam (fourth from left) and former Vice Presidents M Abu Hurairah (left) and Hossain A Sikder (second from left) among others are seen in the picture taken on January 04.

As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Nilphamary Chamber of Commerce & Industry to distribute among the cold stricken people of that area. DCCI President Taskeen Ahmed (third from left), Vice President Md. Salem Sulaiman (fourth from right), former Senior Vice President Ajhaj Abdus Salam (fifth from left) and former Vice Presidents M Abu Hurairah (second from left) and Hossain A Sikder (left) among others are seen in the picture taken on January 04.



As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Panchagar Chamber of Commerce & Industry to distribute among the cold stricken people of that area. DCCI President Taskeen Ahmed (third from left), Vice President Md. Salem Sulaiman (third from right), former Vice Presidents M Abu Hurairah (left) and Hossain A Sikder (second from left) among others are seen in the picture taken on January 04.





As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Thakurgaon Chamber of Commerce & Industry to distribute among the cold stricken people of that area. DCCI President Taskeen Ahmed (fourth from left), Vice President Md. Salem Sulaiman (second from right), former Vice Presidents M Abu Hurairah (second from left) and Hossain A Sikder (third from left) among others are seen in the picture taken on January 04.

On behalf of the Dhaka Chamber of Commerce & Industry, representatives of Panchagarh Chamber of Commerce and Industry distributing blankets to the cold-stricken people of that area on January 18.



On behalf of the Dhaka Chamber of Commerce & Industry, former Vice President of DCCI Hossain A Sikder (second from left) seen distributing blankets to the cold-stricken people of Keraiganj area on January 19.

**ADMISSION
GOING ON**

Session:
April-June 2025



DBI Centre for Entrepreneurial Excellence
DCCI Business Institute



Online Certificate Courses on

FINANCIAL TECHNOLOGY (FIN-TECH)

Classes will be held on Friday from 9.00 am - 12.00 pm

jointly with Daffodil International University (DIU)

BUSINESS DATA ANALYSIS & FINANCIAL FORECASTING

Classes will be held on Friday from 3.00 pm - 6.00 pm

jointly with Daffodil International University (DIU)

LEADERSHIP AND MANAGEMENT

Classes will be held on Friday from 7.00 pm - 10.00 pm

jointly with Daffodil International University (DIU)

PROFESSIONAL MARKETING

Classes will be held on Friday from 9.00 am - 12.00 pm

jointly with American International University-Bangladesh (AIUB)

Business and Marketing Management Technology

classes will be held on Friday from 7.00 pm - 10.00 pm

jointly with American International University-Bangladesh (AIUB)

FINANCIAL ACCOUNTING (FA)

Classes will be held on Friday from 7.00 pm - 10.00 pm

jointly with The Institute of Cost and Management Accountants of Bangladesh (ICMAB)

Course Fee:

Tk. 12,000/- (for each course) payable in favour of 'Dhaka Chamber of Commerce & Industry' by BEFTN/ Pay Order/ Cheque/ Cash Deposit to Bank. It could also be paid through bKash merchant number 01766018659 (Payment) with a bKash charge. Fee includes cost of tuition, course materials, examinations and certificates. The fee is excluding VAT & Tax.

Admission Procedure:

The applicant may collect Registration Form from DBI office and submit the completed form to the same office. Furthermore, an online version of the Registration Form is available for online submission (Link: <https://forms.office.com/r/jytke4ISyp>).

Admission Deadline: March 25, 2025.
Seats are limited. First Come First Served.

For further information please contact to DBI

Cell & WhatsApp # # 01777-364474/ 01746948230 & IP Phone: +88 09666888555; Ext. 1034; T&T: +88 02 47122986
Ext. 282; Email: amit@dhakachamber.com & certificate@dhakachamber.com



Admission Going on...

Online Postgraduate Diploma (PGD) in

&

INTERNATIONAL TRADE (EXPORT & IMPORT) MANAGEMENT

Jointly with

AMERICAN INTERNATIONAL UNIVERSITY-BANGLADESH (AIUB)

A total of 24 online classes (3 hours duration each) will be held on every Friday for each PGD programme through Zoom.

Session: April-September 2025; Admission Deadline: March 25, 2025

Certificate will be issued jointly by **DBI & AIUB**

Fee: Tk. 25,000/- for each course, payable in favour of 'Dhaka Chamber of Commerce & Industry' by BEFTN/ Pay Order/ Cheque/ Cash Deposit. It could also be paid through bKash merchant number 01766018659 (Payment) with bKash charge. Fee includes cost of tuition, course materials, exams, certificate, and excludes VAT & Tax.

For further information please contact to DBI

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