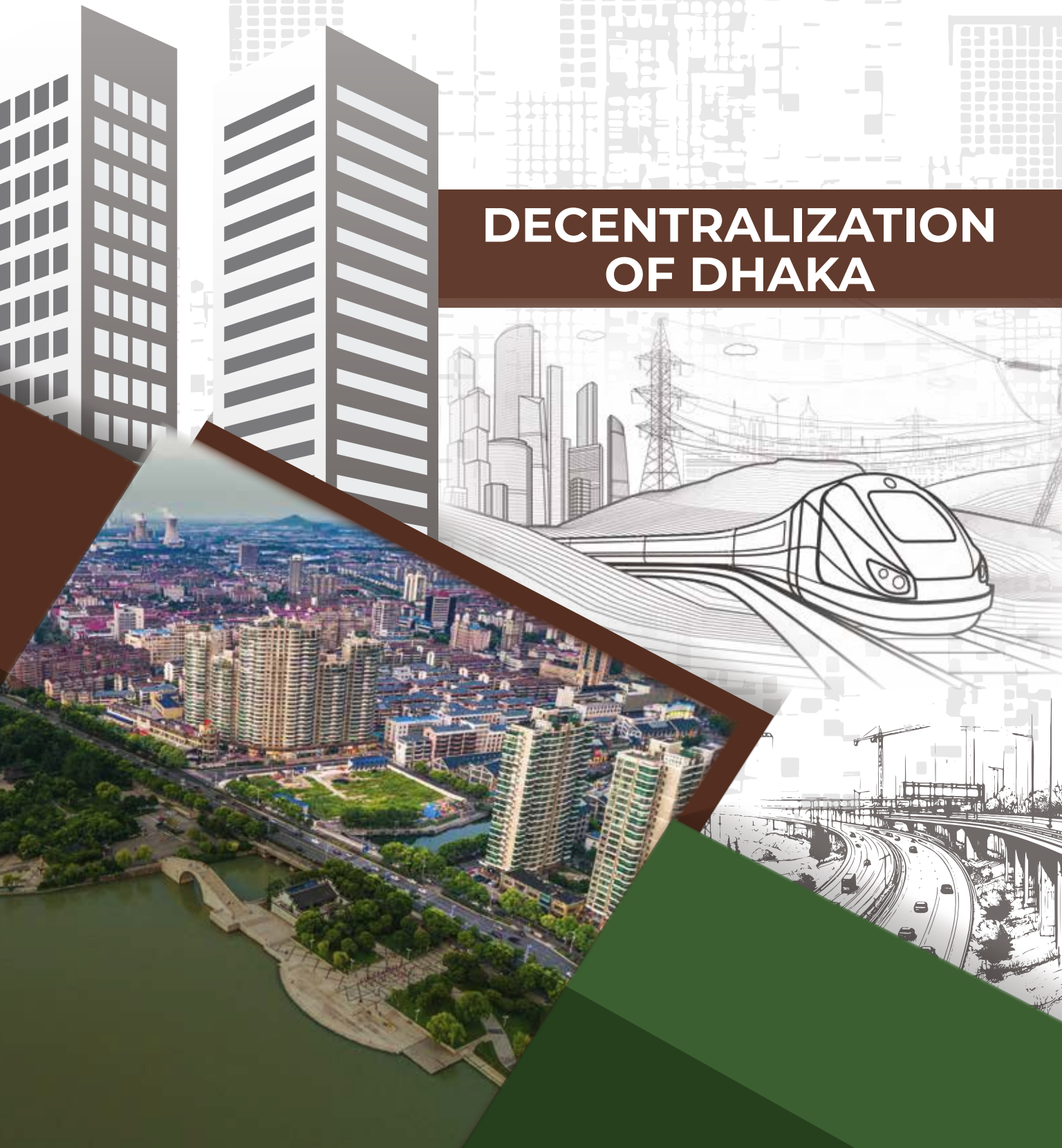




REVIEW

DECENTRALIZATION OF DHAKA





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Decentralization of Dhaka


Dhaka is not only the political nerve centre of the country but also its cultural, economic and social hub. It has over the last five decades transformed into a megacity, attracting people from every corner of the country. It is here that opportunities are concentrated employment, education, health care, business and governance all drawing millions in search of better prospects. As a result, Dhaka's role is critical to growth, yet this centralization has also made it fragile. It has reached a point where it now wilts under its own burden. The city shoulders far more than it can bear, burdened by responsibilities meant to be shared by other cities and towns. Dhaka's gravity is undeniable. But, unless steps are taken to decentralize its functions and ease its pressure, the city risks collapsing under its own weight, jeopardising not only its future but also, partly, that of the country as a whole.

The problems facing Dhaka today are immense and worsening. Population pressure remains the most visible, with about 25 million people living within the city and its greater metropolitan area. Such a density has severely undermined its livability, leaving Dhaka consistently ranked among the least liveable cities in the world. Pollution air, water, and noise chokes both the environment and its residents. Traffic congestion has become a daily torment, with hours lost on clogged roads, draining productivity and mental well-being. Water stagnation during monsoon rains paralyses mobility and exacerbates health hazards. Infrastructure development has failed to keep pace with the growth of population and demand while unplanned urbanization eats away at green spaces and wetlands. Together, these challenges are creating a city where life is increasingly difficult, costly and unhealthy, eroding its role as a capital.

The implications of the problems are far-reaching. Economic productivity is severely compromised as workers spend more time in traffic than at job, resulting in billions lost annually. An estimated Tk 1.4 billion is lost in lost working hours to congestion every day. Health burdens increase, with air pollution alone causing respiratory diseases that shorten life expectancy. Environmental degradation, including the destruction of rivers, canals and wetlands in and around Dhaka, not only weakens the city's resilience but also threatens food security and biodiversity.

Social inequality deepens as the urban poor bear the brunt of poor housing, water stagnation and lack of services while the middle class finds itself trapped in costly survival. Educational institutions and businesses struggle in a city where infrastructure cannot support their needs. Dhaka's centrality means that a disruption whether from natural disaster, disease outbreak ripples across the nation. An overdependence on Dhaka has made Bangladesh's progress hostage to the problems of one overstretched city.

Overcoming these challenges requires bold and decisive decentralization. The first step is to strengthen other cities such as Chattogram, Rajshahi, Khulna, Sylhet, Rangpur, and Barishal by relocating industries, administrative functions and higher education institutions there. If ministries, important offices and corporate headquarters are distributed across the country, the concentration in Dhaka will ease. Improved regional connectivity through highways, railways and river transport can facilitate this shift, ensuring that services and opportunities are not Dhaka-centric. Planned urbanization must be prioritized, with satellite towns around the capital developed to absorb population growth without overwhelming the city. Equally important is environmental restoration, reviving canals and wetland, enforcing building regulations and expanding green zones. Effective governance is essential, with coordination between multiple authorities streamlined into a single urban management system. Policies must encourage private investment in regional cities, offering tax incentives and infrastructure to make them attractive hubs for businesses and residents alike.

Dhaka's survival depends on deliberate and coordinated decentralization. Public initiatives must go hand in hand with private efforts in business, real estate, education, and health care to spread opportunities across the country. When other cities grow stronger, Dhaka will be relieved of its burden, becoming more liveable and sustainable. A healthier balance between the capital and the rest of Bangladesh is not just desirable but necessary. Decentralization is not the weakening of Dhaka. It is its rescue, ensuring that the capital continues to thrive as the heart of a nation rather than the weight that drags it down 

DCCI holds seminar on economic outlook

The private sector has failed to improve substantially because of US reciprocal tariff measures, global political instability, and a decline in law and order. Coupled with this are a decline in private-sector credit flow, uncertainty in energy supply to industries and widespread corruption. Bangladesh needs additional time to adequately prepare for the LDC graduation said the Dhaka Chamber of Commerce and Industry president, Taskeen Ahmed, at a seminar on “Biannual Economic State and Future Outlook of Bangladesh Economy-Private Sector Perspective.” The Chamber held the seminar in its auditorium on August 22 where Dr Monzur Hossain, Member (Secretary), General Economics Division, attended as chief guest.

Taskeen Ahmed shed light on the global economic situation, monetary policy, inflation, private and foreign investment, agriculture, industry and service sectors, CMSMEs, ICT, energy and power, logistics infrastructure,

skills development and the financial sector covering the January–June period of the 2024–25 fiscal year. He noted that because of a significant rise in tariffs and trade barriers, global economic growth has slowed down, with forecasts projecting global GDP growth at only 2.3 percent in 2025. Consequently, most economies are expected to experience further slowdown.

Considering the multidimensional challenges of the LDC graduation, the Chamber President said that Bangladesh should defer the graduation by at least three years to enhance competitiveness, implement a strong transition strategy and update relevant policies. He also stressed that corporate tax, especially for non-listed companies, should be more competitive to encourage investment. Taskeen Ahmed stated that private investment has dropped to 22.48 percent of the gross domestic product in the 2025 fiscal year, the lowest in the five years. To restore

investor confidence, he emphasized the importance of stability in the banking sector, political stability and removing bureaucratic bottlenecks, which would improve the ease of doing business.

He said that while Bangladesh’s exports declined by 3.09 percent, imports surged by 46.8 percent which is a bad sign for the economy, calling for value addition, diversification, market exploration, supply chain connectivity and multilateral trade diplomacy. Although the United States has reduced tariffs on Bangladeshi products from 35 percent to 20 percent, “we cannot be self-content about the margin.” He said, “Our government should strive for more tariff cuts, which would increase export competitiveness in global trade.”

To increase export capability, the Chamber President suggested a strong focus on high-quality products, long-term strategic planning,



Dhaka Chamber President Taskeen Ahmed (second from left) seen speaking at the seminar on “Bi-annual Economic State & Future Outlook of Bangladesh Economy-Private Sector Perspective” held on August 24. Member (Secretary) of General Economics Division, Bangladesh Planning Commission Dr. Monzur Hossain (third from left), Distinguished Fellow of Centre for Policy Dialogue (CPD) Dr. Mustafizur Rahman (third from right), Director General of Bangladesh Institute of Development Studies (BIDS) Dr. A.K. Enamul Haque (second from right), Director (Research) of Monetary Policy Department, Bangladesh Bank Mahmud Salahuddin Naser (right) and Director of SME & Special Programmes Department of Bangladesh Bank Nawshad Mustafa (left) are also seen in the picture.

uninterrupted energy supply, a robust buyer network and ESG compliance. He also mentioned sectoral export performance such as leather exports, which declined by 1.67 percent to \$567.78 million, pharmaceutical exports, which declined by 15.88 percent to \$98.74 million while light engineering exports increased by 12.40 percent to \$285.49 million in the second half of the 2025 fiscal year.

He said that the ICT sector contributes around 1.28% to GDP, mainly driven by software development and BPO service, with minimal hardware production. Poor infrastructure, cybersecurity risk, digital divide, high-cost low-speed internet and limited digital literacy are the key challenges hindering the development growth of this sector. The Chamber President suggested to implement a robust national cybersecurity framework and simplify cross-border payment process with updated policies.

In the CMSME sector, loan disbursement fell by 23.6 percent in the January–March quarter compared with the previous quarter. He called for targeted policy support to reduce costs and increase competitiveness. He also proposed lowering lending rates, which had risen from 11.52 percent in June 2024 to 12.11 percent in May 2025.

Speaking as Chief Guest, General Economics Division Member Dr. Monzur Hossain, said that it was a matter of relief that the macro-economy had shown some stability with foreign reserves reaching \$30 billion. Although the inflation rate has slowed down, because of rising rice prices, it still remained a concern. “If we can control rice prices, we believe the inflation would come down significantly.” Dr. Monzur emphasized the need for examining whether high lending rates alone or an overall lack of an investment-friendly environment

was discouraging overall investment. Inflation control is crucial but it should not come at the expense of declining investment, he added.

He said that boosting the private sector credit flow was indispensable to revive growth. He suggested leaving foreign exchange rates to be more market-driven rather than to be guided by the central bank. He reiterated that the government viewed LDC graduation positively but emphasized the need for strong preparedness and productivity enhancement.

Dr Mustafizur Rahman, distinguished fellow of the Centre for Policy Dialogue, said that although inflation declined, the overall price level still remained high, eroding consumers’ purchasing power. He said that the RMG sector had come this far by enjoying bonded warehouse and bank-to-bank LC facilities. He underscored the importance of extending the facilities to other promising export sectors which would expand Bangladesh’s export basket. He expressed concern about the lack of strong anti-corruption measures and noted weak progress in digitalization.

He called for mobilizing domestic savings and increasing tax revenue, emphasizing that heavy reliance on loans to finance the annual development programme was unsustainable. He recommended seeking an LDC graduation deferral, if needed, while simultaneously enhancing the business environment and skills development, particularly for SMEs.

AK Enamul Haque, Director General of the Bangladesh Institute of Development Studies, said that the economy was performing relatively well considering the strong headwinds but it was not ideal for long-term sustainability. He stressed the need for fighting corruption, noting that punishment

through transfers was not enough to discourage corruption.


He said that agriculture growth was weak and must be aligned more closely with industrial growth. He highlighted the need to expand the tax base beyond the 2.3 million taxpayers.

Mahmud Salahuddin Naser, Director (Research) of the Monetary Policy Department of the Bangladesh Bank, said that although businesses claimed that monetary policy was too tight, the central bank was working to ensure a conducive environment for the private sector. He emphasized that lending rates might be reduced once inflation came down further. He pointed to energy shortage and declining law and order as additional factors holding back investment.

Nawshad Mustafa, Director of the SME and Special Programme Department of the Bangladesh Bank, said that the investment climate of 2024 was not favorable because of reduced capital machinery imports, the July uprising and floods.

To create a conducive investment climate, the central bank, along with commercial banks and development partners, are working together, he said, stressing the importance of digital loan disbursement to reduce costs, cluster-based SME development, and a change in perspective towards SME financing.

Md Rabiul Islam, Economics Officer, South Asia Department, Bangladesh Resident Mission of the Asian Development Bank, stressed enhancing trade connectivity, reducing transport costs and giving SMEs access to global export markets. He called for greater use of artificial fibers in apparel, adherence to standards in leather and developing other promising sectors.

The Chamber’s Directors and stakeholders attended 

Sustainable development required for Dhaka's decentralization

DCCI holds focus group discussion on sustainable Dhaka



DCCI President Taskeen Ahmed (second from left) seen speaking at the focus group discussion on “Decentralisation & Environmental Welfare of the Capital: Towards a Sustainable Dhaka” held on August 23. Adviser for Ministry of Environment, Forest and Climate Change Syeda Rizwana Hasan (third from right), Chairman of RAJUK Engr. Md. Reazul Islam (second from right), Founder Partner of Vitti Sthapati Brindo Ltd. Architect Iqbal Habib (left), President of Bangladesh Institute of Planners Dr. Adil Mohammed Khan (right) among others were present during the event.

Living in Dhaka is increasingly becoming intolerable because of climate change, unplanned urbanization, river encroachment and pollution, environmental degradation, the excessive use of polythene and unbearable traffic congestion. Speakers at the focus group discussion on “Decentralisation and Environmental Welfare of the Capital: Towards a Sustainable Dhaka” organized by Dhaka Chamber of Commerce and Industry on August 23 urged nationwide sustainable development for an effective decentralization of Dhaka. Environment, Forest and Climate Change Adviser Syeda Rizwana Hasan attended as the Chief Guest and Rajdhani Unnayan Kartripakkha Chairman Md Reazul Islam as Special Guest.

The Chamber President, Taskeen Ahmed, said that Dhaka alone accounted for 45 percent of the national gross domestic product, but a BUET study conducted in 2022 said that traffic congestion in Dhaka

causes a daily loss of work hours equivalent to Tk 140 crore. In order to reduce Dhaka's pressure and ensure decentralisation, he stressed the need for transforming areas adjacent to Dhaka into secondary cities for administrative and commercial purposes. He said that there was no alternative but to have coordinated initiatives from both the public and the private sector to make Dhaka a livable and sustainable megacity.

Syeda Rizwana Hasan said that it was extremely difficult to control Dhaka's increasing population but “we need to take initiatives to stop this flow.” She suggested that it was important to ensure the development of areas adjacent to Dhaka such as Savar, Narayanganj, Gazipur as a priority. This move would reduce pressure in Dhaka. There are a lot of housing projects in Dhaka but still there are thousands of homeless people. “We know that for river erosion and other effects of climate change, people are

heading towards the capital for their survival,” she said.

The Adviser said that the changes should come from the society. She requested people to avoid polythene and use alternative environment friendly bags. She urged the industrialists to be more conscious about the environment. The government is also working to make the central effluent treatment plant at the Savar tannery functional. The government has taken initiatives to keep off old buses. Without concerted efforts, “we cannot improve the air quality of Dhaka.”

Md Reazul Islam said that to build a sustainable Dhaka, “we need to make the entire country sustainable. Unfortunately, we failed to achieve that goal as there is still no alternative to the capital as a primary source of employment.” As a result, the pressure on Dhaka is constantly rising and is unlikely to decrease in future. He stressed that there was no alternative to an integrated development plan

for Dhaka and proposed that all types of development activities should be brought under one authority to ensure accountability.

Architect Iqbal Habib, Founder Partner of Vitti Sthapati Brindo Ltd. and Vice President of the Safety Awareness Foundation, said that although 32 percent of urban population lived in Dhaka, the city faced an alarming shortage of greenery and increasing heat stress, making life here increasingly difficult. He also said that over-centralization had caused growing problems such as flooding, water stagnation, poor waste mismanagement, urban pollution and public health crises. He recommended enhancing the institutional and legal capacity of the National River Conservation Commission to protect rivers. He stressed a balanced urbanization and improvement in rural livelihoods for Dhaka's decentralization. He suggested proposed ring roads surrounding Dhaka, considering them as major communication corridors.

Dr Adil Mohammed Khan, President of the Bangladesh Institute of Planners, said that Dhaka's development must be extended beyond the metropolitan area and to harness the economic potential of marginal areas, "we need to take

effective development initiatives and implement them."

Liakat Ali Bhuiyan, Senior Vice President of the Real Estate and Housing Association of Bangladesh, noted that unbearable traffic congestion was caused both by motorized and non-motorised vehicles on Dhaka's roads, requiring urgent solutions. He stressed the need for satellite towns with all civil amenities, where the private sector could be engaged.

M Abu Horaira, a former Vice President of the chamber, said that Dhaka was heading towards destruction because of the influx of people every day in search of livelihood and its decentralization was the only way forward.

Professor Dr Md Shamsul Hoque, Department of Civil Engineering at BUET, said that instead of improving the public transport system, the focus had been too much on mega projects, leading to rising costs without delivering tangible benefits. He called for structural reforms in the planning framework for integrated national development.

Dilbahar Ahmed, Geographer and Urban Planner, Dhaka North City Corporation, stated that the authorities had already reclaimed

125 kilometers of canals and planted trees while working to implement the regional development plan and create employment opportunities outside Dhaka.

Md Ashraful Islam, Chief Town Planner of Rajdhani Unnayan Kartripakkha, said that although there were proposals for three ring roads in and around Dhaka, they had not been implemented yet. He urged effective planning and execution to transform Savar and Gazipur into satellite towns.

Kazi Golam Nasir, a former Chief Architect of the Department of Architecture, Ministry of Housing and Public Affairs, stressed that Dhaka's 1,528 square kilometers require national-level integrated planning rather than fragmented approaches.

Md Zahirul Islam, Director of the Department of Environment, said that the causes for Dhaka's water stagnation are well identified, but long-term planning was needed for solutions. He said that excessive polythene use was a major reason for Dhaka's water stagnation.

Dhaka Chamber Senior Vice President Razeev H Chowdhury, members of the board of Directors and stakeholders from relevant sectors were also present **I**

Call for updated Companies Act

DCCI holds workshop on Board Meetings, AGM, EGM and Compliance of Limited Companies

The Dhaka Chamber of Commerce and Industry organized a workshop titled "Importance of Board Meeting, AGM, EGM and Compliance of Limited Company" on August 02. The registrar of the Office of the Joint Stock Companies and Firms AKM Nurunnabi Kabir was present as the Chief Guest. The Chamber President, Taskeen Ahmed, said that the importance of institutional

transparency, accountability and good governance in the management of limited companies was increasing with the economic progress of Bangladesh and the development of the industrial sector. He said that in many cases, many entrepreneurs or company professionals were confused because of a lack of clear understanding of the complexities

of company law, constitution or compliance issues.

The DCCI president said that the workshop provided a detailed understanding of the importance of board meetings, annual general meetings, extraordinary general meetings, procedures for timely and proper completion of meetings,



DCCI President Taskeen Ahmed (third from left) seen speaking at the workshop titled "Importance of Board Meeting, AGM, EGM & Compliance of Limited Company" held on August 02. Registrar (Additional Secretary) of RJSC AKM Nurunnabi Kabir (second from left), CEO & Lead Consultant of Sanaullah & Associates Mohammed Sanaullah (fourth from left), Partner of Artisan Chartered Accountant Md. Selim Reza, FCA (right), DCCI Senior Vice President Razeev H Chowdhury (left), Vice President Md. Salem Sulaiman among others were also present on the occasion.

strategies for compliance with the Companies Act and good relations with the regulatory bodies.

The Chamber President said that DCCI aims to empower our entrepreneurs with appropriate knowledge of legal frameworks and sound management practices, so that they can operate their businesses in a more structured, efficient, and disciplined manner.

AKM Nurunnabi Kabir said that about 275,000 business enterprises of Bangladesh were registered with the Office of the Joint Stock Companies and Firms and almost all

the processes of company registration were available online except for the share transfer system.


But the office has a plan to offer this service online. He suggested compliance with all rules and regulations to avoid unexpected incidents. He suggested that business owners should train their professionals in the procedures of the Companies Act, articles of association, securities and other related laws.

Mohammed Sanaullah, Chief Executive Officer and Lead Consultant of Sanaullah & Associates

and Partner of Artisan, Chartered Accountant Md Selim Reza FCA presented two keynote papers respectively. They said that whether the company was public or private limited or a proprietorship, every category of business should comply with laws and regulations. They also said that the economy was expanding day by day with the help of business people.

In this era of globalization, to compete on the international market, compliance in business is a must, they said. They also said that complying with rules would help to stop all malpractices and misuse. They also said that the Companies Act should be reformed.

The speakers also said apart from the annual compliances, there are number of compliances on monthly, quarterly and half-yearly basis. However business compliance help reduce the business risk and ensures the longevity of the business.

Dhaka Chamber Senior Vice President Razeev H Chowdhury and Vice President Md Salem Sulaiman were also present 



DCCI Board of Director Md. Mostafa Kamal, Peng (left) and other participants are seen attending the workshop titled "Importance of Board Meeting, AGM, EGM & Compliance of Limited Company" held on 02 August at DCCI auditorium.

Pakistan keen on strong trade with Bangladesh

DCCI Chief meets Pakistan's federal minister for commerce

The federal minister for commerce of Pakistan Jam Kamal Khan paid a courtesy visit to the Dhaka Chamber of Commerce and Industry and met the Chamber President, Taskeen Ahmed, on August 21.

Taskeen Ahmed said that people of both the countries shared many similarities in terms of culture, food and way of life. Pakistan's textiles and jewelry have a great demand in Bangladesh. He added that Bangladesh's private sector had consistently urged the government to sign free trade agreements with potential countries to promote trade and investment and such an agreement between Bangladesh and Pakistan would further expand bilateral trade. Direct passenger and cargo flights would enhance business connectivity between the two countries, he said.

Jam Kamal Khan said that both Bangladesh and Pakistan predominantly rely on the apparel

and textile sectors in terms of export. To have strength in export sector, he underscored the importance of diversification of export products. He pointed out that in Europe, Canada and even in the United States, a demand of re-used clothes has surged and it is gradually gaining popularity. Entrepreneurs of both Pakistan and Bangladesh can collaborate to tap this huge market.

He said that there was an ample opportunity for both countries to work together in expanding exports to Africa, East Africa and Central Asian countries. He later said that both Pakistan and Bangladesh have a large consumer market to explore.

The minister also noted that Pakistan had performed well in manufacturing cement, sugar, footwear and leather sector; and Bangladesh could consider importing such products from Pakistan. He also said that Bangladesh had excelled in the

pharmaceutical sector in the recent past and the exchange of Bangladesh's expertise with Pakistan especially in this sector would help a lot to grow the same sector in Pakistan.

He said that if both the countries could quickly adopt technologies and enhance value addition in the agriculture sector, Bangladesh and Pakistan would be able to tap the billion-dollar global market.

He mentioned that a 'single country exhibition' of Pakistani products would soon be organized in Bangladesh, which will help to strengthen relations between the private sectors of the two countries.

Pakistan's High Commissioner to Bangladesh Imran Haider, the Chamber's Senior Vice President Razeev H Chowdhury, Vice President Md Salem Sulaiman, members of the board of Directors and Pakistan High Commission officials were also present **r**



Dhaka Chamber President Taskeen Ahmed (third from left) seen presenting a token of appreciation to Commerce Minister of Pakistan Jam Kamal Khan (fourth from left) after a courtesy meeting held on August 21. Pakistan's High Commissioner to Bangladesh Imran Haider (second from right), DCCI Senior Vice President Razeev H Chowdhury (second from left) and Vice President Md. Salem Sulaiman (left) among others are also seen in the picture.

Seminar on “Biannual Economic State & Future Outlook of Bangladesh Economy: Private Sector Perspective”

Dhaka Chamber of Commerce & Industry (DCCI) organized a seminar titled “Biannual Economic State & Future Outlook of Bangladesh Economy: Private Sector Perspective” on Sunday, 24th August, 2025. The event was attended by distinguished expert researchers, high-ranking government officials, business leaders, civil society members, media representatives, and Board of Directors & members of DCCI.

Taskeen Ahmed, President of DCCI, delivered Welcome Address and Keynote presentation. After the presentation, he also moderated the seminar. The esteemed panelists included Md. Rabiul Islam, Economics Officer, Asian Development Bank (ADB); Nawshad Mustafa, Director, SME & Special Programmes Department, Bangladesh Bank; Mahmud Salahuddin Naser, Director (Research), Monetary Policy Department, Bangladesh Bank; Dr. A K Enamul Haque, Director General, Bangladesh Institute of Development Studies; and Dr. Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD). Dr. Monzur Hossain, Member (Secretary), General Economics Division, Bangladesh Planning Commission, Government of Bangladesh graced the seminar as the Chief Guest.

The formulation of the Biannual Economic State of Bangladesh is a cornerstone of DCCI’s activities. This comprehensive analysis, produced every six months, provides an inclusive analysis of the country’s economic performance, focusing on private sector development. It outlines key economic priorities, identifies challenges, and offers actionable insights that guide both government and industry stakeholders.

Keynote Presentation by Taskeen Ahmed, President, DCCI

- Exports increased to USD 23.77 billion in H2FY25, up from 24.53 billion in H1FY25, reflecting a decrease in trade performance.
- Imports surged remarkable to USD 40.66 billion, marking an increase of USD 12.97 billion compared to H1FY25.
- Inflation eased 8.48% in June 2025 but it was 10.89% in December 2024, indicating persistent cost pressures in the economy.
- Private sector credit growth experienced a significant decline, dropping from 7.3% in H2FY25 to 6.4% in H1FY25, representing a 12.31% decrease, highlighting a slowdown in investment and business expansion.
- Deferring LDC graduation by 3 years (at least) is crucial to strengthen competitiveness, implement a robust transition strategy, and update policies amid current economic conditions.
- The tax-to-GDP ratio in FY2025 has increased to 8.3% from 8% in FY2024. Despite improvement, the ratio remains relatively low: India at 12%, Nepal at 17.5%, Bhutan at 12.3%.

- Corporate tax rate will remain at 20% for listed companies, while non-listed companies’ rate will rise to 27.5%.
- In the FY2026 budget, the Advance Income Tax (AIT) on import is set at 7.5%, with no adjustment for businesses that have less than 50% value addition.
- Credit growth to the private sector decreased by 6.4% in June FY25, which is lowest in 22 years.
- For the next six months, the private sector credit growth target has been set at 7.2%, down from 9.8% and increased public sector credit growth target to 20.4%.
- General inflation rate decreased to 8.48% in June 2025 from 9.05% in May 2025.
- Food inflation and non food inflation dropped to 7.45% and 9.37% respectively in June 2025.
- Private investment dropped to 22.48% of the GDP in the FY25, lowest in the last 5 years.
- Total net FDI in Q1 2025 alone reached USD 864.63 million, which is nearly 68% of the total net FDI recorded in 2024.
- In the last six months, Bangladesh recorded a 3.09% decline in exports, while imports grew by 46.8%
- Contribution of Agriculture sector to GDP in the third quarter (Jan-Mar) of FY25 is 2.42%, which is lower than the 4.02% contribution in the same quarter of the previous fiscal year.
- Enhance access to finance with zero collateral by scaling up inclusive agricultural credit schemes and blended finance model tailored for smallholder and marginal farmer.
- Bangladesh’s RMG exports reached USD 19.46 billion, posting a 2.16% negative growth corresponding to H2FY25.
- U.S. reduced tariffs on Bangladeshi goods from 35% to 20%.
- Bangladesh has low product concentration, exporting only 102 products to the U.S., compared to Vietnam’s 500+, India’s nearly 1,000, Pakistan’s 152, and Cambodia’s 160.
- To improve export competitiveness, Bangladesh needs to diversify its product base, upgrade quality, build stronger buyer networks, invest in backward linkages and ensure ESG compliance.
- The leather & leather goods sector is the 2nd top export-earning sector of Bangladesh, but holds only 3% of the global market. Export decreased 1.67% to USD 567.78 million in H2 FY25.
- A fully operational CETP could potentially double leather exports. A time-bound action plan is needed to upgrade the CETP through the Public-Private Partnership Authority (PPPA).

- Export of Pharmaceutical sector decreases 15.88% to USD 98.74 million in H2 FY25, with 98% of local demand met and exports reaching 150+ countries.
- Off-patent status for existing medicines must be secured before LDC graduation, alongside WTO negotiations for a waiver extension of TRIPS until 2032.
- Export of Light Engineering sector increased by 12.40% to USD 285.49 million in H2FY25. It contributes 3% to GDP.
- The disbursement of CMSME loans decreased by 23.6% during January-March of FY25 compared to previous quarter of FY25.
- CMSMEs need targeted policy support through fiscal incentives, reliable energy supply, affordable financing, exchange rate stability and simplified compliance to reduce cost and enhance competitiveness.
- Country's daily gas demand is about 3,965 MMCFD, while total supply from local production and imported LNG is only 2,900 MMCFD.
- To ensure long-term energy security, there is no alternative to expanding gas exploration. At the same time, long-term agreements with GCC countries must be pursued for LNG imports.
- Logistics Performance Index (LPI) scores are 2.6 for Bangladesh, 2.8 for Sri Lanka, 3.4 for India, and 3.7 for China, with Bangladesh having the lowest score among them.
- Assess whether high lending rates or a lack of an investment-friendly environment is constraining investment, and reduce interest rates where appropriate to restore investor confidence.
- Increase private sector credit flow by simplifying loan procedures, lowering lending rates, and expanding digital disbursement mechanisms.
- Allow foreign exchange rates to be more market-driven, minimizing excessive central bank intervention.
- Implement a flexible, inclusive, and sector-responsive monetary policy in alignment with fiscal discipline.
- Encourage direct taxation, broaden the tax base, and prioritize compliance over punitive measures to raise the tax-to-GDP ratio.
- Keep corporate tax rates competitive, particularly for SMEs, to avoid discouraging investment.
- Continue preparations for LDC graduation through strong government-private sector engagement, while cautiously seeking a three-year extension but ensuring readiness to graduate even without approval.
- Strengthen industrial linkages so SMEs can integrate into production networks instead of remaining limited to trading and services.
- Limit excessive corporate dominance in domestic markets to ensure the survival and growth of small and micro enterprises.

Speech by Chief Guest: Dr. Monzur Hossain, Member (Secretary), GED, Bangladesh Planning Commission, GoB

- However, persistently high rice prices continue to fuel inflationary pressure. Controlling staple food prices is critical to further reducing inflation.
- It is important to assess whether high lending rates alone or the broader lack of an investment-friendly environment is deterring investment.
- As economic growth has slowed, there is no alternative to increasing credit flow to the private sector.
- A severe crisis is prevailing in the SME sector, with more than 100,000 manufacturing enterprises already closed.
- Unlike East Asian economies, where SMEs are integrated into production networks through backward and forward linkages, Bangladesh's SMEs remain concentrated in trading and services, limiting competitiveness.
- Lessons from past global trade challenges (e.g., tariffs) show Bangladesh's resilience, but long-term competitiveness will depend on institutional and policy reforms.
- Priority areas include restructuring the banking sector, boosting investment in human capital, and promoting sustainable economic transformation.
- Improve law and order, transparency, and ease of doing business to restore confidence in investment and industrial activity.
- Reduce dependency on imported Active Pharmaceutical Ingredients (APIs) by scaling up domestic production capacity, securing TRIPS waiver extensions, and ensuring adequate API park infrastructure.
- Upgrade infrastructure such as CETP/ETP, industrial parks, logistics facilities, and implement the Bay Terminal project without delays.
- Ensure ESG compliance and backward linkage development to enhance global competitiveness.
- Expand domestic gas exploration, secure long-term LNG supply agreements, and increase budget allocation for energy and power infrastructure to meet rising demand.
- Strengthen logistics infrastructure through technology adoption (IoT, blockchain) and streamlined bureaucracy to improve efficiency.
- Promote sector-specific upskilling through digital platforms, market-oriented training, and youth development programs.
- Strengthen institutional capacity for trade facilitation and industrial policy implementation to improve competitiveness.

Summary of Recommendations

- Maintain foreign reserves above USD 30 billion and manage staple food prices, particularly rice, to keep inflation under control.

FGD on “Decentralisation & Environmental Welfare of the Capital: Towards a Sustainable Dhaka”

Dhaka, home to nearly 20 million people, is facing mounting challenges of over-centralisation, unplanned urbanisation, and environmental degradation, which threaten the city’s sustainability and overall livability. Issues such as air and water pollution, traffic congestion, encroachment of wetlands, and rising pressure on urban infrastructure are creating systemic risks to public health, environmental welfare, and long-term economic growth. Addressing these challenges requires Decentralisation of economic and administrative activities, alongside integrated and sustainable urban planning.

Against this backdrop, Dhaka Chamber of Commerce & Industry (DCCI) organised a Focus Group Discussion (FGD) on “Decentralisation & Environmental Welfare of the Capital: Towards a Sustainable Dhaka” on Saturday, August 23, 2025, at 11:00 a.m. The objective of the FGD was to develop evidence-based policy directions to support Decentralisation, strengthen environmental governance, and build a roadmap for a sustainable Dhaka.

Taskeen Ahmed, President of DCCI, delivered the welcome remarks and also moderate the event, while the Keynote Presentation was delivered by Architect Iqbal Habib, Founder Partner of Vitti Sthapati Brindo Ltd., Vice President of Safety Awareness Foundation (SAF), and a noted environmental activist.

The panel discussion brought together distinguished experts and stakeholders: Dr. Adil Mohammad Khan, President, Bangladesh Institute of Planners (BIP); Liakat Ali Bhuiyan, Senior Vice President, Real Estate and Housing Association of Bangladesh (REHAB); Dilbahar Ahmed, Geographer & Urban Planner, Dhaka North City Corporation (DNCC); M. Abu Hurairah, Former Vice President, DCCI; Alhaz Abdus Salam, Former Senior Vice President, DCCI; Dr. Md. Shamsul Hoque, Professor, Department of Civil Engineering, BUET; Md. Ashraful Islam, Chief Town Planner, RAJUK; Kazi Golam Nasir, Former Chief Architect, Department of Architecture, Ministry of Housing and Public Affairs; Md. Ziaul Haque, Director, Department of Environment (DOE); and Md. Jahirul Islam, CEO, Dhaka South City Corporation (DSCC).

The event was further graced by Engr. Md. Reazul Islam, Chairman, RAJUK, as Special Guest, and Syeda Rizwana Hasan, Honourable Adviser, Ministry of Environment, Forest and Climate Change, GoB, as the Chief Guest.

Welcome Remarks by Taskeen Ahmed, President, DCCI

- By 2050, nearly 56 percent of Bangladesh’s population will live in urban areas, requiring urgent and sustainable urban planning.

- Dhaka contributes 45 percent of national GDP but loses \$5.6 billion annually due to traffic congestion, with Tk. 180 crore lost daily in working hours.
- Despite billions invested in mega projects, traffic delays persist, keeping Dhaka among the lowest-ranked cities in global livability.
- Relocation of administrative establishments across the country is critical for balanced, equitable, and homogeneous development.

Keynote Presentation by Architect Iqbal Habib, Founder Partner of Vitti Sthapati Brindo Ltd., Vice President of Safety Awareness Foundation (SAF) and a noted environmental activist

- Dhaka occupies only 1 percent of Bangladesh’s land area but houses 32% of the country’s urban population, resulting in dangerous over-centralization and lack of greenery, heat stress, flooding, and waste mismanagement.
- Every year, around half a million people migrate to Dhaka in search of better opportunities, which puts enormous pressure on the city’s limited land, infrastructure, and services.
- Climate change-induced displacement is contributing to an even larger flow of climate refugees heading towards Dhaka, further intensifying the population pressure.
- Empowering the River Commission, balanced urbanisation, and completing proposed ring roads are key Decentralisation measures.
- Centralization has intensified rapid population growth, flooding, global warming, waste mismanagement, pollution, and public health crises.
- Green growth policies, citizen awareness campaigns, and recovery strategies are necessary to reverse environmental degradation.
- At present, Dhaka’s green coverage is less than 8 percent, whereas a sustainable city requires at least 25 percent green space to ensure ecological balance and livability.
- Due to declining greenery and excessive concrete expansion, temperature differences between the inner city and its surrounding rural areas can reach as high as 5 to 7 degrees Celsius.
- Dhaka generates more than 6,000 tons of solid waste every day, but only a portion of this waste is properly collected and managed, leaving large amounts dumped in open areas or water bodies.
- Industrial waste and untreated effluents are routinely discharged into rivers, canals, and wetlands, which worsens water pollution and poses serious risks to public health and aquatic ecosystems.

- Air pollution in Dhaka is among the worst in the world, with PM2.5 concentrations recorded up to 64 times higher than the World Health Organization's recommended limits.

Speech by the Special Guest: Engr. Md. Reazul Islam, Chairman, RAJUK

- Building a sustainable Dhaka is not possible without sustainable national development, as urban growth, infrastructure, and environmental management are closely linked to the country's overall economic and social progress.
- An integrated development authority is needed to coordinate and manage all urban development projects, ensuring that planning, implementation, and resource allocation are streamlined across sectors.
- A single framework for oversight would provide accountability, allowing for consistent monitoring, evaluation, and regulation of projects to prevent duplication, delays, or inefficiencies.

Speech by Chief Guest: Syeda Rizwana Hasan, Adviser, Ministry of Environment, Forest and Climate Change, GoB

- Energy-efficient and sustainable design systems are vital components of effective urban planning.
- Effective urban transformation requires collective responsibility from government bodies, the private sector, civil society, and citizens.
- The failed tannery relocation to Savar highlights the risks of poorly executed planning.
- Improvements in road infrastructure, air quality, and public health systems are urgently needed to restore livability.
- Society-wide collective awareness and shared responsibility are foundational to building a value-added, sustainable urban community.
- Development of jobs, education, and healthcare facilities in towns beyond Dhaka is essential to reduce over-dependence on the capital.
- Establishing 8–10 regional capitals and transforming selected upazilas can support effective decentralization.
- Coordinated action from government, private sector, and citizens is needed to address these growing pressures.

Summary Recommendation

- An integrated development authority is needed to oversee all urban projects under a single framework for accountability.
- Reducing polythene use, improving industrial compliance, and ensuring functional CETPs and bus replacement are essential.

- Empowering the River Commission, balanced urbanisation, and completing proposed ring roads as Decentralisation measures.
- Dhaka's excessive centralization must be reduced by developing regional towns and secondary cities with adequate infrastructure, industries, healthcare, and educational facilities so that economic opportunities and population growth are distributed more evenly across the country.
- Dhaka should be divided into three categories - administrative, economic, and population-based—supported by decentralization strategies, rural development, and empowered local governments.
- The city's water and drainage system should be restored through the rehabilitation of canals, rivers, and wetlands, while strict enforcement of laws must prevent further encroachment or filling of natural water bodies.
- Urban design must prioritize greenery and climate resilience by expanding public parks, establishing community green spaces, introducing rooftop gardens, and developing interconnected green corridors to reduce rising urban heat levels.
- Waste management must be strengthened by ensuring that all central effluent treatment plants in industrial zones are fully operational and that industries comply with mandatory waste treatment regulations.
- Pollution control should be reinforced by phasing out or relocating highly polluting industries from the city and encouraging cleaner production technologies that consume less fuel and release fewer emissions.
- Renewable energy sources and energy-efficient transport systems should be expanded, and the use of modern monitoring technologies such as IoT-based air and noise quality sensors should be introduced for real-time management.
- Local governments should be empowered with adequate resources and authority to manage local development, ensuring that rural and regional populations can access quality services without moving to Dhaka.
- Regional economic zones, hi-tech parks, and research and training centers should be established outside Dhaka to attract investment and create jobs, thereby reducing the capital's overdependence as the sole growth hub of the country.
- A multimodal transport network should be developed to ensure fast, smooth, and affordable mobility across cities and regions, reducing congestion and travel delays in Dhaka.
- A polycentric urban system should be developed in Bangladesh, where multiple cities grow as strong centers of governance, economy, and services, thereby ensuring balanced national development and reducing Dhaka's vulnerability.

Characteristics of Cashless economy

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A “cashless economy” is a concept in which all financial transactions are carried out digitally rather than utilising actual cash like coins or banknotes. Many countries have already implemented cashless transactions. Cashless systems maintain transparency, accountability, and mobility in financial transactions, as well as increased security, convenience, and efficiency. Many other countries have passed laws that allow businesses to ban cash payments, and in some cases, even require payments by mobile applications or credit cards.

Naw a day, “No Cash Accepted” is a very common sign in shops in different countries. In a cashless economy, it will not only mean that its citizens will stop using cash, but also cash will no longer be a generally accepted means of payment there. A unique law is already in place in different countries which enables merchants to make customers pay electronically despite the status of cash as a legal tender.

Cashless economy against the backdrop of today's context, it is specifically referred to the societies where financial transactions are conducted with digital information, usually an electronic representation of money instead of physical banknotes, coins or cheques. In the modern world, credit and debit cards, points of sale (PoS), mobile banking, internet banking, etc. are the most common forms of cashless transactions. A cashless financial system is one in which people rely primarily on electronic means of payment such as credit cards, debit cards, and mobile apps rather than using physical cash or checks. All transactions are conducted electronically. This requires businesses to have the ability to accept electronic payments and for consumers to have access to electronic banking services.

In a cashless economy, people don't withdraw their money from the financial systems but transact through debit and credit card or other digital means. The system stimulates more lending from banks and increased investment by businesses, as well as encouraging people to invest, borrow, and spend instead of amassing money. The law makes a cash transaction subject to tax and service charges to encourage cashless transactions. Cashless economy allows governments and banks to leverage greater control of the economy. In a cashless

economy, all financial transactions take place digitally rather than using physical money like coins or banknotes.

The use of digital currency could lessen corruption and increase unbanked people's access to banking. However, because computer literacy is still in its infancy in Bangladesh, individuals may be vulnerable to online fraud. In contrast, cash-based monetary system is prone to corruption and unfair advantages. A large portion of our population relies on cash transactions. The cash-based monetary system has historically been vulnerable to corruption and unfair benefits, and Bangladesh is no exception. According to a study by a news agency, cash is the most common way that money is laundered because the tracking method is not only ineffective but also nearly impossible to use. In retrospect, compared to a cash system, digital currency provides superior security and traceability options for currencies.

Poor digital literacy, cybersecurity concerns, and infrastructure gaps remain key obstacles to realizing a cashless economy. To address these problems, the MFS can use blockchain technology to trace each transaction once any amount of money enters the ecosystem. Blockchain is a decentralized network that tracks and records transactions in a digital format. It is a distributed ledger, which means there is no central authority over the network and no one or entity in control with the ability to corrupt the network.

The blockchain system comprises individual blocks of data, each containing a record of information, that are linked together in chronological order. These links cannot be changed, which is what instils confidence in the network. This revolutionary technology manages transactions of information by securing them as they occur. The purpose of blockchain is to lower the cost of transactions and make them more efficient and faster. Blockchain can make the financial industry more transparent since users are performing activities on a public ledger. This transparency can expose inefficiencies like fraud, leading to problem solving that could reduce risk for financial institutions.

There will be several advantages in a fully cashless society, which starts from the easy, convenient and instant money exchange and payment system for anyone with a card or electronic device. Crime rates will fall in such a society. As there will no longer be any cash in one's wallet, hijackers and robbers will also not be able



to steal money. The major crimes like illegal transactions, money laundering as well as gambling, drug dealings, etc. are also expected to come down. Paper money prompted cash transactions are used for such crimes so that no records are left. But with the emergence of 100% transactions through electronic media, criminals will become wary of leaving behind digital footprints.

A significant amount of cost and manpower go into cash management, which will no longer be required once there is no physical cash in circulation. Even international payments and foreign exchange will also pose no more headaches, as the electronic transaction devices will be responsible for everything ranging from automatic currency conversion to payment completion. It is already a statistically proven fact that credit cards encourage many users to overspend, putting a strain on their overall monthly or annual budget in the process. Such a phenomenon could become more commonplace in cashless societies.

According to specialists in the field, a cashless economy is essential to achieving continued economic growth, and access to digital financial services and the expansion of digital financial inclusion will contribute to this progress. There is optimism for a better future thanks to the steps the government and businesses have already taken towards digital financial inclusion and digital finance. This will help us reach our next two goals, which are to have an upper-middle-income nation by 2031 and a developed nation by 2041.

Managing cash is very expensive for banks, which is why increasing cashless transactions is essential to reduce the

operational cost of a bank. Bangladeshi bank spends as much as Tk 260 crore each year just to manage cash—printing, transporting, securing, and storing it. Mobile Financial Services (MFS) platforms now offer services such as savings, peer-to-peer transfers, bill payments, merchant payments, mobile recharges, and G2P disbursements, reducing dependence on physical cash. Experts say, MFS providers can play a more transformative role by improving interoperability, expanding merchant networks, reducing transaction costs, offering incentives, and collaborating with the e-commerce and transport sectors.

Irrespective of its pros and cons, a cashless society is the destination for Bangladesh as well, with the journey of “Cashless Bangladesh” having kick-started already in the system. Bangladesh needs a law to regulate and implement cashless financial system.

Bangladesh secures 20pc US tariff rate

Bangladesh secured a 20 percent US tariff rate comparable to its key apparel-sector competitors such as Sri Lanka, Vietnam, Pakistan and Indonesia, which received rates between 19 percent and 20 percent. As a result, Bangladesh's relative competitiveness in apparel exports remains unaffected, according to the chief adviser's press wing. By contrast, it said, India received a 25 percent tariff after failing to reach a comprehensive agreement with the US.

"We negotiated carefully to ensure that our commitments aligned with our national interests and capacity," said Dr Khalilur Rahman, Bangladesh's national security adviser and lead negotiator. "Protecting our apparel industry was a top priority, but we also focused our purchase commitments on US agricultural products. This supports our food security goals and fosters goodwill with US farming states," he said. "We successfully avoided a potential 35 percent reciprocal tariff. That's good



news for our apparel sector and the millions who depend on it. We've also preserved our global competitiveness and opened up new opportunities to access the world's largest consumer market," Dr Rahman added.

President Donald Trump on August 1 announced new tariff rates up to 41 percent on imports from 70 countries, just ahead of the August 1 deadline for finalising bilateral trade agreements. These agreements extend beyond tariff adjustments to include domestic policy reforms that the Trump administration views

as contributing to trade imbalances. They also address broader economic and national security concerns.

As part of the negotiations, countries were required to make explicit commitments to purchase US goods to help narrow trade deficits. Given the scope of issues involved, the negotiation process has been complex and time-consuming. Tariff relief was tied not only to reductions in duties on US exports but also to a country's willingness to address US concerns on non-tariff barriers, trade imbalances, and security matters, said the chief adviser's press wing. **I**

Growth sluggish amid early turnaround signs

MCCI's Q4 FY25 review

The outgoing 2024-25 fiscal year ended with mixed outcomes for Bangladesh's economy, the Metropolitan Chamber of Commerce and Industry, Dhaka has said. "Though growth remains sluggish, the quarter under review (4 of the 2025 fiscal year) showed early signs of a turnaround," the MCCI said in its quarterly economic review for April-June 2025 released on August 13.

Increased export earnings and remittance inflows have helped stabilize foreign currency reserves and inject some vitality into the economy, according to the country's

oldest chamber. As per the recent data from the Bangladesh Bureau of Statistics, the gross domestic product growth in the third quarter edged up to 4.86 per cent from 4.48 per cent in the second quarter, offering a mild sign of improvement. Inflation also eased slightly, falling to 8.48 per cent in June. However, annual average inflation remained steep, averaging 10.03 per cent well above comfortable levels, the leading trade body added.

"Still, several structural issues continue to weigh heavily on recovery," the MCCI said, adding

that weak private sector credit growth, declining imports of capital machinery, and falling investment levels have all contributed to slower economic momentum. Furthermore, longstanding problems in the banking sector, including regulatory gaps and widespread loan irregularities, have hampered broader recovery efforts, it added. The MCCI noted that ongoing reforms to improve financial governance and restore public confidence in banks will be crucial for reviving growth and ensuring long-term economic stability.

The chamber also observed that

Bangladesh's economy is striving to overcome challenges arising from the current political uncertainty and the conflicting world scenario. Projecting for the first quarter of the current fiscal year, the MCCI said exports and imports may increase in the next three months. "Remittances and foreign exchange reserve may decrease in July, then increase in the next two months. Inflation, however, is likely to go down slowly in July, August and September of the 2026 fiscal year," it noted. Regarding the gas price situation, the MCCI said the government's decision to raise gas prices for new industries by an average of 33 per cent, defying strong opposition from industrialists and business leaders, is being widely criticized for a multitude of reasons.

First, the industrial gas tariff hike came amid the country's bleak investment scenario and macroeconomic vulnerability and, thereby, may put further damper on new investment, it added. "In this context, when investors are already unnerved by high interest rates, prolonged political uncertainty, and comparatively high inflation, the increase in utility prices comes as yet another blow," the chamber warned. It also said the decision is feared to further dampen the already subdued investment climate, hinder industrial growth, impede job creation, and slow down economic recovery. The exchange rate of the Bangladeshi taka against

the US dollar has depreciated since the end of June 2022, according to the MCCI.

Between the 2024 fiscal year and the 2025 fiscal year, the value of BDT depreciated by 3.89 per cent in terms of the US dollar. On the inter-bank market, the US dollar was quoted at Tk 118.00 per dollar at the end of June 2024 and Tk 122.77 at the end of June 2025. To contain the persistent foreign exchange pressure, the Bangladesh Bank as well as the government took various policy measures, aided by a steady inflow of remittances and lower import payments, the trade body added.

The central bank sold a net value of \$503.38 million in the foreign exchange market during July–June of the 2025 fiscal year, compared to net sales of \$9,415.94 million in the corresponding period of the previous fiscal year, according to the MCCI. About the implementation of the Annual Development Program, the MCCI said the implementation rate in the just concluded 2025 fiscal year was sluggish, recording a 20-year low, raising concerns about the country's economic development and job creation.

The execution rate was only 67.85 per cent in the 2025 fiscal year, 12.78 percentage points lower than the 80.63 per cent in the previous fiscal year. Experts attribute this unprecedented slowdown to a

confluence of factors, including bureaucratic hurdles, cautious spending with strict monitoring, dropping many big projects and cutting segments of some ongoing ones, a cautious approach to new project approvals amid global economic uncertainties, and a perceived lack of urgency in project execution by various ministries and implementing agencies **■**

Business leaders for delay in LDC graduation

Top business leaders emphasized initiatives to extend the transition period for Bangladesh's graduation from the least developed country category. They observed that Bangladesh is not yet ready to graduate from its LDC status. They demanded a three-to-six-year extension in the transition period so that they can make preparations to compete in the international market after the country's graduation from LDC. Businesses made the demand while speaking at a seminar on "LDC Graduation: Some Options for Bangladesh," at a hotel in the city.

The ICC-B in association with the Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Association of Pharmaceutical Industries organized the seminar. While delivering the opening remarks, ICC-B President Mahbubur Rahman said that, having satisfied all three UN criteria during two consecutive reviews for LDC graduation, namely GNI, Human Assets Index and Economic Vulnerability Index, Bangladesh is now set to graduate in November 2026. "While this achievement reflects five decades of economic growth, poverty reduction, and industrial progress, it also signals the complex challenges that lie ahead," he added.



He also urged the government to negotiate better trade deals, including free trade agreements with the European Union, the United Kingdom, and major Asian economies, to maintain market access and avoid tariff shocks. As part of preparations, he recommended diversifying beyond garments by developing pharmaceuticals, IT services, agro-processing, leather, and light engineering to reduce over-dependence on a single sector. He called for building human capital for the fourth industrial revolution, training a workforce skilled in automation, Artificial Intelligence, advanced manufacturing and strengthening institutions through transparent governance.

“Without these measures, graduation risks slowing down our economic momentum instead of accelerating it,” he added. Sanya Reid Smith, legal adviser and senior researcher of the Third World Network, presented the keynote paper, noting that LDC graduation will result in the loss of duty-free access to key markets, with tariffs potentially rising to 12 per cent, reducing exports by 6–14 per cent unless GSP+ or similar arrangements are secured. Participants said the impact would be felt across sectors, particularly pharmaceuticals, which currently meets 98 per cent of domestic demand and exports to over 150 destinations.

This is because of the loss of the waiver from compliance with the WTO agreement on Trade-Related Aspects of Intellectual Property Rights after the graduation from the LDC category. Drug makers will have to comply with patent laws which will increase costs and require heavy investment in R&D and advanced technology, they mentioned.

Abdul Muktedir, President of BAPI; Mahmud Hasan Khan, President of BGM?A; Syed Nasim Manzur,

President of the Leather goods and Footwear Manufacturers and Exporters Association of Bangladesh; Taskeen Ahmed, President of the Dhaka Chamber of Commerce and Industry; Abdul Hai Sarker, Chairman of the Bangladesh Association of Banks; Dr Fahmida Khatun, Executive Director of the Center for Policy Dialogue; Dr M Masrur Reaz, Chairman of the Policy Exchange Bangladesh; Dr Selim Raihan, Professor of the University of Dhaka and Executive Director of the South Asian Network on Economic Modeling and Dr Zaidi Sattar, chair and chief executive of the Policy Research Institute of Bangladesh also spoke on the occasion.

AK Azad, vice-president of the ICC Bangladesh and managing director of the Ha-Meem Group and Naser Ezaz Bijoy, vice-president of ICC Bangladesh and chief executive officer of Standard Chartered Bank delivered closing remarks. In his speech, AK Azad said it is not appropriate time for Bangladesh to graduate from LDC status. “We do not want a decision that will put pressure on our economy or damage exports,” he added. “Our economy has not yet recovered from its fragile situation. Defaulted loans now stand at Tk 5.30 lakh crore and will increase further.

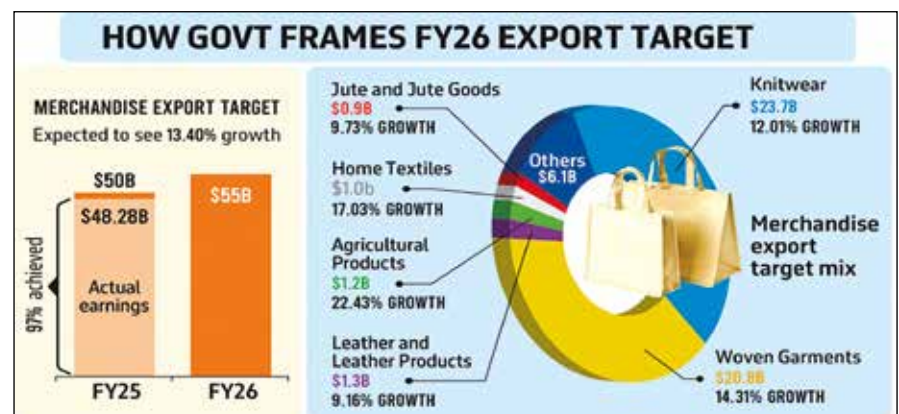
Around 1,200 factories have applied for loan rescheduling. Our tariffs will rise in key markets such as Europe,

Canada, and Japan,” he said. Syed Nasim Manzur urged the government to take initiatives to postpone LDC graduation by three to six years **■**

Export earnings target set at \$63.5b for FY26

The government has set export earnings target at \$63.5 billion for the 2026 fiscal year, eyeing a 16.5 per cent growth over the last fiscal year’s receipts. Of the total, the earnings target from export of merchandise products has been set at \$55 billion, 13.40 per cent up from the actual earnings of \$48.28 billion in the last fiscal year. On the other hand, an \$8.5 billion worth of export target has been fixed for the services sector this fiscal 26, which is 18.67 per cent higher than that of the achieved earnings of \$7.5 billion in the 2025 fiscal year.

Of the total, \$20.79 billion worth of earnings target has been set for woven garments, 23.70 for knitwear, \$1.85 billion for leather, leather goods and footwear, \$1.02 billion for home textiles, 1.21 for agricultural products, \$900 million for jute and jute goods and \$539 million for frozen fish and live fish in the 2026 fiscal year. Commerce secretary Mahbubur Rahman made the announcement at a press conference at the Secretariat expressing optimism about the achievement of the export



targets. Commerce adviser Sk Bashir Uddin was present at the press event while senior officials of the commerce ministry, representatives from state agencies and trade bodies also attended the press conference.

The commerce adviser said all prevailing factors have been taken into consideration while setting new export targets. The country's export earnings target both for merchandise and services was fixed at \$57.5 billion while the actual earnings reached \$54.05 billion. The commerce secretary told the press conference that the ministry discussed with the stakeholders before fixing the targets. He further said the commerce ministry will also sit with trade bodies and industry leaders to identify major tailbacks for each of the exporting sectors and take necessary steps to address them. Terming the export targets "attainable," the commerce adviser said processes are underway to expand Bangladesh's market of non-traditional products and exploring new destinations, aiming to boost exports.

Besides, negotiations are on for signing free trade agreements with some countries including Japan, South Korea, and Singapore, he said. Citing the country's prevailing uncongenial law and order situation, Mr Bashir Uddin, however, believed that the country's export targets set by the government would not be affected because of it. The commerce adviser said necessary efforts are on to reduce the USA's reciprocal tariff to 15 per cent from the existing 20 per cent. The discussions are still going on for further reduction of the US tariffs, he mentioned. He was also hopeful about securing a 15 per cent tariff rate from the US for Bangladeshi products as initiatives have been taken by the government in this connection. Bashir Uddin said: "We are working to maximize duty-free market access from the UK and EU." Replying to a

question, the commerce adviser said India's restriction on import of four Bangladeshi goods would not create any adverse impact on Bangladesh's export sector.

He, however, said though a letter was sent to the Indian ministry of commerce for the advancement of bilateral trade relations between Bangladesh and India, there was no response to this effect from the Indian side. India imposed restrictions on the import of four Bangladeshi goods. Under this restriction, Indian traders will not be able to import four types of jute products from Bangladesh through land ports.

Since the readymade garment sector is considered as a major-export earning sector, the government is working to expand export markets of various export items including artificial fiber garments, a source said. A leading apparel exporter expressed his optimism about attainment of the \$63.50 billion target for the 2025–26 fiscal year. "It would be possible to achieve the (export earnings) target," President of Bangladesh Knitwear Manufacturers and Exporters Association Mohammad Hatem said.

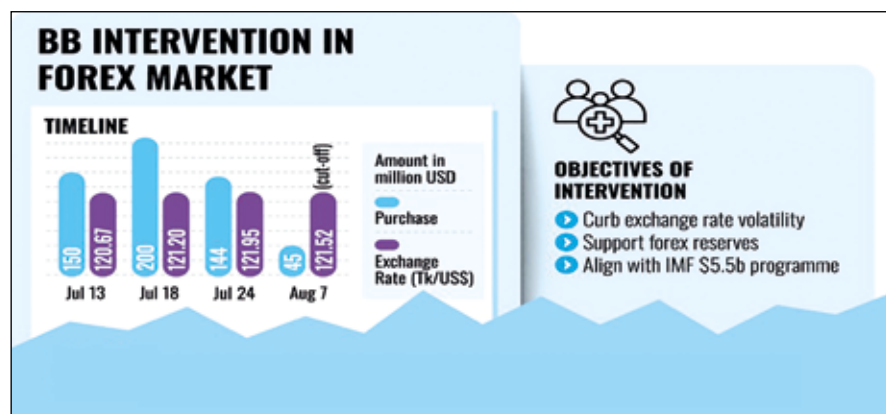
He, however, suggested that the government should take steps to address some problems including gas crisis, banking-related impediments, customs services and law and order. Mohammad Hasib Uddin, a director of the Bangladesh Garment

Manufacturers and Exporters Association, also believed that the country's exports could even exceed the set target provided the existing bank, customs and energy-related issues are addressed **T**

BB buys \$45m more to stabilize forex market

Bangladesh Bank on August 8 purchased \$45 million more from commercial banks in a bid to help keep the country's foreign exchange market stable. With the latest amount, the central bank has, so far, bought US dollars amounting to \$539 million from commercial banks operating in the country since July 13 under the prevailing free-floating exchange rate regime. According to the BB sources, the regulator took the decision to go for fresh intervention in the forex market in the backdrop of a persistent fall in the exchange rate in interbank spot market.

With its latest buying of \$45 million, the BB injected around Tk 5.50 billion to the five commercial banks, it was learnt. The cut-off rate for the latest transactions was Tk 121.50 per dollar, down by 45 per cent from that of July 24, 2025. Over the past four weeks, the BB has bought a total of \$539 million through four separate auctions. Such purchases were intended to bolster the country's forex reserves, which came under pressure due mainly to rising import



payments and global economic headwinds, according to sources. The BB launched its dollar purchase drive on July 13, aiming to ease volatility in the dollar-taka exchange rates and restore stability in the forex market.

“We intervene in the market, whenever necessary, to keep the exchange rate at a tolerable level,” a senior BB official said. He said the BB may sell US dollars to banks also if the dollar continues to appreciate against the taka. Usually, the central banker goes for intervention to prevent the downfall in the value of the Bangladeshi taka in exchange of the US dollar and also bolsters the foreign currency reserve in line with the prescription of the International Monetary Fund under its \$5.50 billion lending package for the country’s macroeconomic stability. Since the beginning of the latest intervention, the local currency has lost its value at Tk 0.85 against the US dollar.

On the first day of its intervention, the reference rate stood at Tk 120.67 per dollar and the rate stood at Tk 121.52 for a US dollar at the end of the week’s business hours, it was learnt. Forex reserves reached 30.08 billion until August 4, according to the BB. But as per the International Monetary Fund method, reserves are \$25.06 billion, the central bank data revealed **r**

Bangladesh gets \$1.25b investment proposals in 6 months

Bangladesh has received investment proposals of \$1.25 billion in the first half of this year from January to June. This information was revealed on August 28 at the 5th meeting of the Investment Coordination Committee held at the Chief Adviser’s Office with chief adviser’s special envoy on international affairs Lutfey Siddiqi in the chair. Bangladesh Bank governor



Ahsan H Mansur and National Board of Revenue chair Md Abdur Rahman Khan also attended the meeting.

The meeting was informed that the total investment proposals in the first six months of this year included proposals for \$465 million foreign investment. Besides, the proposals also included \$700 million local investment and \$85 million joint venture investment. Among the foreign investments, Chinese firms submitted the largest proposals, totaling nearly \$330 million. Representatives of the Bangladesh Investment Development Authority informed the meeting that significant investment proposals also came from different institutions based in Singapore, the United States and the United Arab Emirates.

The BIDA representative further revealed that of the total \$1.25 billion proposals, \$231 million reached the final stage so far. The conversion rate of the proposals currently stands at about 18 percent in the final stage from primary stage while the global average rate is 15–20 percent. The meeting also discussed the issue of container congestion at Chattogram Port, where about 6,500 containers have been lying idle for a long time. In the meeting, Chattogram Port Authority reported that during the current government’s tenure, steps have been taken to ease congestion, including putting up 1,000 containers for auction in the past two months.

Chief adviser’s special envoy on international affairs Lutfey Siddiqi instructed the concerned authorities to make the auction process more efficient. The port officials said that another 500 containers will be put up for auction next month, with ongoing efforts to hand over goods from completed auctions. The meeting also discussed the progress on the launch of the Bangladesh Business Portal while the officials concerned informed that the work is in the final stage. This integrated online platform has been designed to combine the services of BIDA, BEZA, BEPZA, and BSCIC.

Officials also informed that a soft launch is expected in the first week of September while the platform could go on full operation from the end of the month. Senior officials from the Ministry of Commerce, Chattogram Port Authority, Chattogram Customs House, and various public and private organizations were present at the meeting **r**

Tax revenue collection up 25pc in July

The National Board of Revenue collected 24.33 per cent higher tax revenue in July 2025 than the corresponding month last year, which was volatile due to the mass uprising. It collected Tk 272.49 billion in taxes in the first month of the 2026 fiscal year, Tk 53.33 billion higher than

in July 2024, said a press statement of the NBR issued on August 21. In July of the 2025 fiscal year, revenue collection stood at Tk 219.16 billion.

In July 2025, the highest revenue came from domestic value-added tax, which amounted to Tk 113.52 billion, 32.45 per cent higher than Tk 85.71 billion collected in the same month last year. Income tax and travel tax collection was Tk 62.95 billion, up from Tk 51.75 billion in July 2024, a 21.64 per cent increase. Revenue collection from import and export duties in July 2025 stood at Tk 96.02 billion, 17.52 per cent more than Tk 81.70 billion in the same month last year.

To sustain the positive trend, the NBR will take various effective initiatives to further strengthen the efforts of officials engaged in the collection of income tax, VAT, and customs duties. The NBR hopes taxpayers will become vital partners in nation-building by ensuring compliance with the tax laws and paying their taxes properly **r**

Bangladesh PMI up 8.4 points on economic expansion

Bangladesh saw its Purchasing Managers' Index soar 8.4 points to hit 61.5 in July over the previous month an indication that overall economy posted expansion. The PMI was recorded at 53.1 in June. Such rise in the PMI reading was attributed to a faster expansion for the indices of manufacturing and services sectors, a slower expansion rate for the agriculture sector, and a reversion of the construction sector to an expansion reading.

The Metropolitan Chamber of Commerce and Industry, Dhaka and Policy Exchange Bangladesh released the July PMI report on August 8. PMI is a key economic indicator derived



from monthly surveys of private sector firms, offering insights into manufacturing-and services-sector trends. A PMI above 50 indicates expansion while the reading below suggests contraction. On the other hand, a PMI 50 indicates a standstill the economy is neither expanding nor contracting. The scale is 0 to 100. According to a press release, the country's agriculture sector posted its 10th month of expansion, but at a slower rate.

The sector posted slower expansion for the indices of new business, business activity, and input costs, but the order-backlogs index posted a faster expansion, it mentions. On the other hand, the employment index posted a contraction reading for a second month in a row and "at a faster rate". The manufacturing sector posted its 11th month of expansion, and at a faster rate, too, the release reveals. The sector posted expansion readings for the indices of new orders, factory output, input purchases, finished goods, imports, input prices, supplier deliveries, and order backlogs. Both the indexes of new exports and employment posted contraction readings.

The construction sector reverted to an expansion reading after posting a first-time contraction reading in the previous month, posting expansion readings for the indexes of new business, construction activity, input costs, and order backlogs **r**

CMSME lending considerably down in FY25 Q3

The volume of lending to the cottage, micro, mall, and medium enterprise saw a substantial fall during the January-March quarter of the 2025 fiscal year. The disbursement of loans among CMSMEs declined by 9.97 per cent (year-on-year) during January-March period of the 2024-25 fiscal year over corresponding quarter of the previous fiscal year, according to Bangladesh Bank data. However, the amount of CMSMEs' loans also decreased by 23.60 per cent in the January-March quarter of the 2025 fiscal year compared to that of the previous quarter (October-December of the 2025 fiscal year).

According to the data, disbursements of CMSME loans dropped to Tk 478.13 billion in January-March 2025, compared to Tk 531.07 billion in the corresponding period of the previous fiscal year. On the other hand, the amount of outstanding CMSME loans at the end of March of the 2025 fiscal year was 0.59 per cent lower than that of the same month of the previous fiscal year, BB data showed. The outstanding amount of CMSME loans was 16.84 per cent of the total loans at the end of March of the 2025 fiscal year.

The amount of outstanding CMSME loans also stood at about Tk 3.02 trillion in January to March period of 2025 as against Tk 3.04 trillion in the same period of 2024, BB data showed **r**

India economy gathers pace as inflation eases, exports surge

India's economy is showing signs of robust growth, with inflation cooling and exports reaching new heights, offering relief to households and strengthening the nation's global trade position. The Consumer Price Index inflation dropped to 2.10 percent in June 2025, the lowest since January 2019, well within the Reserve Bank of India's target range of 4 percent with a tolerance of ± 2 percent. This decline, driven by a favorable base effect and a year-on-year food inflation drop to -1.06 percent, has eased the financial burden on households. Lower prices for vegetables, pulses, meat, fish, cereals, sugar, milk, and spices have contributed to this trend.

The Wholesale Price Index inflation also saw a marginal decline to -0.13 percent in June 2025, reflecting lower costs for food items, mineral oils, basic metals, crude oil, and natural gas. The WPI Food Index inflation fell to -0.26 percent, signaling softer food prices over the year. The Rural Economic Conditions and Sentiments Survey by NABARD for July 2025 reported that 76.6 percent of rural households noted increased consumption, while 39.6 percent saw higher incomes over the past year. Rural inflation dropped to 1.72 percent in June 2025, a significant decline of 394 basis points from the previous year, indicating stronger supply-side policies and employment generation.

Agricultural output has also supported price stability, with rice production rising to 1490.74 lakh metric tonnes in 2024-25 from 1378.25 LMT the previous year, and wheat production increasing by 42.15 LMT to 1175.07 LMT. The Open Market Sale Scheme (domestic), along with measures like facilitating imports and exports during supply shortages, imposing stock limits, and raising the income



tax exemption limit to Rs. 12 lakh (Rs 12.75 lakh for salaried individuals with standard deduction), has helped control inflation. The Reserve Bank of India's reduction of the repo rate to 5.5 percent from 6.5 percent in January 2025 further supports growth while maintaining inflation control.

On the trade front, India's exports in the first quarter of the 2025-26 fiscal year (April-June 2025) reached \$210.31 billion, a 5.94 percent increase over the previous year, while imports grew by 4.38 percent, reducing the trade deficit by 9.4 percent to \$20.31 billion. Services exports surged by 10.93 percent to \$98.13 billion, with non-petroleum exports up by 5.98 percent and non-gem and jewellery exports rising by 7.23 percent. Key growth sectors included electronic goods, tea, jute manufacturing, meat, dairy, poultry, and other cereals. The Make in India initiative has bolstered electronics exports, while the Mission for Aatmanirbharta in Pulses has reduced pulse imports. India's total exports hit a record \$824.9 billion in the 2024-25 fiscal year, a 6.01 percent increase from the previous year.

Government initiatives are fueling this economic momentum. The Foreign Trade Policy 2023, RoDTEP and RoSCTL schemes, and the Districts as Export Hubs program are

enhancing export competitiveness. Infrastructure development under the National Logistics Policy and PM GatiShakti, along with increased budget allocations for Production-Linked Incentive schemes in sectors like electronics, automobiles, and textiles, are strengthening domestic manufacturing. The Bharat Mart in Dubai is aiding MSMEs in accessing global markets, while compliance reforms, including the decriminalization of over 3,700 legal provisions since 2014, and the National Single Window System are streamlining business operations. The Ministry of MSME's 65 Export Facilitation Centres are also supporting small businesses in boosting exports.

India's real GDP grew by 6.5 percent in 2024-25, as per the Ministry of Statistics and Programme Implementation, with the Reserve Bank of India projecting similar growth for 2025-26. With a projected GDP of \$7.3 trillion by 2030, India is on track to become the world's third-largest economy, driven by strong domestic demand, a young workforce, and sustained reforms. The combination of easing inflation, rising exports, and strategic government policies underscores India's growing economic resilience and global trade prominence **r**

Pakistan's business confidence surges

According to Gallup Pakistan's latest business confidence survey, private businesses in the country have shown the highest level of confidence in the nation's direction in nearly four years, with many businesses indicating a positive shift in perceptions of the government's economic management. The survey, conducted between July 23 and 27, 2025, found a significant improvement in business sentiment, particularly regarding Prime Minister Shehbaz Sharif's handling of the economy. 46 percent of businesses now rate the government's economic management as better than its predecessor, up from just 24 percent a year ago.

Despite ongoing challenges like inflation, high utility costs, and electricity load-shedding, businesses have noted a moderate easing of political and economic uncertainty. The Gallup's "Direction of the Country Score" has increased to 2 percent, marking the highest confidence level since Q4 2021. The survey also revealed encouraging signs in business performance, with 61 percent of respondents reporting "good" or "very good" operations, a 6 percent increase from the previous wave. However, concerns over price hikes, high energy costs, and taxation remain central to business challenges. Energy insecurity also

continues to affect operations, with 47 percent reporting load-shedding.

The survey further highlighted a significant decrease in bribery, with only 15 percent of respondents indicating payment of bribes in the last six months, down from 34 percent in Q4 2024. While business optimism is growing, the survey indicates that the long-standing challenges, particularly inflation and energy reliability, continue to weigh on future business confidence **L**

Sri Lanka central bank expects economy to grow by 4.5pc

Sri Lanka's economy will grow by 4.5 percent this year, the central bank said in a monetary policy report on August 15 despite some risks to the island nation's recovery from US tariffs.

The central bank's projection is above World Bank estimates of 3.5 percent growth for this year. Underpinned by a \$2.9 billion International Monetary Fund program, Sri Lanka's gross domestic product grew by 5 percent in 2024, rebounding strongly from a severe financial crisis three years ago.

The central bank's report did highlight some risks to the outlook. "However, external demand conditions and evolving global economic landscape increase the level of uncertainty associated with growth prospects

over the near to medium term," it said. Sri Lanka is continuing talks with the US after it imposed 20 percent tariffs last month, reducing it from 44 percent in April. Apparel, Sri Lanka's second-largest foreign exchange earner, is particularly exposed the sector exports 40 percent of its output to the US and brought in \$4.8 billion last year. It employs around 300,000 people, most of them women.

Inflation will continue to accelerate and reach the central bank's target of 5 percent in mid 2026, the report added. Sri Lanka's consumer price index fell 0.3 percent in July, having tumbled from an inflation peak of 70 percent in September 2022, mainly due to a reduction of power tariffs and food prices. The Central Bank of Sri Lanka held its benchmark interest rate unchanged at 7.75 percent last month after trimming it by 25 basis points in May **L**

Nepal's growth estimated 4.61pc for FY26

The economic growth rate has increased and inflation has decreased in the last fiscal year 2024–25 as compared to the previous fiscal year. Nepal Rastra Bank stated this in its report entitled Current Macroeconomic and Financial Situation of Nepal (based on annual data (Mid-July 2025 of 2024/25) which was issued on August 24. According to the central bank, the economic growth rate for 2025–26 has been estimated to be 4.61 percent. In the previous year the economic growth rate was 3.67 percent. Agriculture, industry and service sectors are estimated to grow 3.28 percent, 4.53 percent and 4.21 percent respectively. Share of agriculture, industry and service sectors in GDP stands 25.16 percent, 12.83 percent and 62.01 percent respectively in 2024/25.



Gross domestic saving to GDP stands 6.55 percent in 2024/25. Ratio of gross fixed capital formation and gross national saving to GDP stands 24.07 percent and 36.24 percent respectively. Annual average Inflation remained 4.06 percent in 2024/25. In the previous year annual average inflation was 5.44 percent. The y-o-y consumer price inflation stood at 2.20 percent in mid-July 2025 compared to 3.57 percent a year ago.

Under the food and beverage category, the annual average consumer price index of vegetable sub-category increased 10.71 percent, ghee & oil 8.72 percent, pulses & legumes 7.90 percent and cereal grains & their products 6.13 percent while the annual average consumer price index of spices decreased 2.62 percent and meat & fish 0.34 percent. The annual average non-food and services category inflation stood at 3.71 percent in 2024/25 compared to 4.64 percent a year ago. The y-o-y non-food and services category inflation stood at 4.12 percent in mid-July 2025 compared to 3.26 percent a year ago.

The NRB report stated that Balance of Payments remained at a surplus of Rs 594.54 billion compared to a surplus of Rs 502.49 billion last year. Imports and exports increased 13.3 percent and 81.8 percent respectively. In the previous year, imports and exports decreased 1.2 percent and 3.0 percent respectively. Remittances increased 19.2 percent in NPR terms and 16.3 percent in dollar terms. During mid-June to mid-July 2025 remittance inflows stood at Rs. 189.11 billion, according to the report.

Gross foreign exchange reserves stood at 19.50 billion in dollar terms. It is stated that this level of foreign exchange reserve is sufficient to cover merchandise and services imports for 15.4 months. The broad money increased 12.5 percent in 2024/25. In

the previous year M2 increased 12.9 percent. Deposits at BFIs increased 12.6 percent amounting to Rs 7264 billion while private sector credit increased 8.4 percent amounting to Rs 5498 billion in 2024/25. The installed capacity of electricity increased to 3591 Megawatt in 2024/25, which consists of 3390 Megawatt from hydroelectricity. The total number of tourist arrivals increased by 1.7 percent to 1,147,834 in 2024/25 **T**

Bhutan's services sector to see steady growth

According to the monetary policy statement from the Royal Monetary Authority, the services sector is projected to grow moderately at 4.7 percent in 2025 and 4.1 percent in 2026, supported by favourable performance in the hotel and restaurant, transport, finance and insurance, and wholesale and retail trade sectors. Tourist arrivals are expected to return to pre-pandemic levels by 2027. Overall, the economy is expected to remain robust in the medium term, supported by a strong rebound in the performance of the hydropower, tourism, and construction sectors, along with a pickup in gross investment. Domestic economic growth is projected to rise from 6.1 percent in 2024 to 8.2 percent in 2025, before moderating to 6.8 percent in 2026.

These growth prospects are largely driven by the commissioning of the 1020 MW PHPA-II hydropower project, the construction of two new mega hydropower projects that are Kholongchhu and Dorjilung, the relaxation of access to banking credit, and increased government capital expenditure. The industry sector, which currently accounts for 35.2 percent of GDP, is projected to grow significantly by 18.6 percent in 2025 and 12.5 percent in 2026, up from 8.5 percent in 2024. This growth is supported by the performance of the electricity and water, mining and quarrying, and construction sectors, which together are expected to contribute an average of 4.2 percentage points to overall GDP growth. The hydropower commissioning and ongoing construction activities are expected to contribute over 27 percent to GDP in the near term.

In contrast, the agriculture sector is projected to slow down, from 3.6 percent in 2024 to 2 percent in 2025, and further to 1.4 percent in 2026, due to declining crop production. This is attributed to increasing climate unpredictability, erratic weather, human-wildlife conflict, low productivity, and manpower shortages. However, ongoing government efforts focused on agricultural infrastructure, value chain development, and conflict mitigation are expected to support the sector over the long term.



On the demand side, growth is anticipated to be driven by a revival of gross domestic demand, particularly through increased investment activities. Public investment is projected to rebound from -22.4 percent in 2024 to 3.9 percent in 2025 and 17.9 percent in 2026, in line with the implementation of the 13th Five Year Plan and the government's infrastructure priorities. Private investment is also expected to remain strong, supported by the lifting of the moratorium on housing construction and the introduction of collateral-free concessional loans under the Economic Stimulus Program.

The labor market is expected to improve over the medium term with the continued rollout of skilling programs under the De-suung Skilling Program, job creation measures in the 13th Five-Year Plan, and the gradual recovery of the private sector. Overall unemployment is projected to remain steady at 3.6 percent in 2025, before slightly declining to 3.4 percent in 2026 **R**

Biggest Maldives services sector price rise after 2023 tax increase

A new study by the Maldives Monetary Authority has found that the January 2023 increase in goods and services tax pushed up the cost of living across the country, especially in services like transport, hotels, and healthcare. GST is a tax added to most goods and services that people buy. In January 2023, the government raised the rate from 6 percent to 8 percent for general items, and from 12 percent to 16 percent for tourism-related goods and services. The change was aimed at raising more money for the government budget, since GST is one of the biggest sources of state income.



In 2023, GST made up more than half of all tax revenue. The MMA study looked at prices before and after the tax increase to see how much of the rise in the cost of living could be linked directly to GST. Without the tax hike, inflation, which is the general rise in prices, would have averaged about 0.9 percent in 2023. Instead, prices rose by 2.9 percent, meaning GST added about 2 extra percentage points. The impact was not the same everywhere. Services were hardest hit, with costs rising almost 5 percentage points more than expected. Food prices rose nearly 2 points, while the price of goods like clothes and appliances increased by just over 1 point.

Interestingly, even goods and services that are supposed to be tax-free, like medicines, education, and rent, also became more expensive. The researchers said this may be because businesses still face indirect costs, such as paying GST on supplies, and pass these costs onto customers. Some companies may also have taken advantage of the tax hike as a chance to raise prices across the board. For households, this means everyday expenses, from eating out, to getting a haircut, to paying for hospital tests, have become more costly. While the government relies heavily on GST to fund services and cover its budget needs, the study highlights how tax changes can quickly show up in people's wallets.

The authors suggested that the government should keep a closer watch on prices in the services sector to prevent unfair markups and consider support for providers of tax-free goods so costs do not end up being passed on to consumers. The research also shows the challenge facing policymakers **R**

Foreign investors urged to invest in Afghanistan mining

In a speech at Afghanistan's Oil and Gas Industrial Forum, Minister of Mines and Petroleum Hedayatullah Badri highlighted Afghanistan's vast oil and gas reserves and called on Tatarstan companies to invest in the oil fields of the Amu River, Katwaz, and Helmand. Ministry spokesperson Hodayoun Afghan said: "Participants were informed about Afghanistan's mineral resources, especially oil and gas, and the existing investment opportunities in this sector. Companies and investors from that country were invited to invest in the oil and gas sectors, particularly in the Amu Darya, Katwaz, and Helmand fields."

Meanwhile, private sector representatives consider attracting foreign investment in oil, gas, and other natural resources essential for the country's economic growth. However, they emphasize that part of the mining revenues should be allocated to agriculture, industry, and infrastructure projects **R**

China economy lags in July under pressure from tariffs

China's economy showed signs of slowing in July as factory output and retail sales slowed and housing prices dropped further, according to data released on August 6. Uncertainty over tariffs on exports to the United States is still looming over the world's second-largest economy after President Donald Trump extended a pause in sharp hikes in import duties for 90 days, beginning, following a 90-day pause that began in May. As officials worked toward a broader trade agreement, China reported earlier that its exports surged 7.2 percent in July year-on-year, while its imports grew at the fastest pace in a year, as businesses rushed to take advantage of the truce in Trump's trade war with Beijing.

But that also reflected a lower base for comparison, and manufacturers have slowed investments, hiring and production as they watch to see what comes. Chinese manufacturers also have ramped up shipments to Southeast Asia, Africa and other regions to help offset lost business in the US "Exports remained a bright spot although the boost from front-loading appears to be tapering off and has started to show up in weak industrial production, as we anticipated," Oxford Economics' Sheana Yue wrote in a report. China also has been enduring flooding from torrential seasonal rains that have disrupted business activity in many parts of the country

The statistics bureau's report said the economy had shown "notable resilience and vitality against the complex and volatile external environment and adverse impacts from extreme domestic weather." Annual growth in industrial output slowed to 5.7 percent in July from 6.8 percent in June, the National Bureau of Statistics said. That was an 8-month low. Investments in factory



equipment and other fixed assets rose a meager 1.6 percent in January-July, compared with 2.8 percent growth in the first half of the year. "Chinese economic activity slowed across the board in July, with retail sales, fixed asset investment, and value added of industry growth all reaching the lowest levels of the year," Lynne Song of ING Economics said in a report.

Property investments plunged 12 percent in the first seven months of the year, with residential housing investment dropping nearly 11 percent. Prices for newly built housing in major cities fell 1.1 percent, as a prolonged downturn in the property industry lingered. Yue of Oxford Economics said prices could continue to fall before stabilizing in 2028. The meltdown in the housing market hit just as the COVID-19 pandemic began, sapping one of the economy's main drivers of growth and causing dozens of developers to default on their debts. The crisis rippled throughout the economy, destroying jobs for millions of people.

The government has sought to ensure that most housing that was paid for gets built, but sales remain weak despite a series of moves meant to entice families into back into the market. Since most Chinese families have their wealth tied up in property, the anemic housing market has been a major factor crimping consumer

spending. In July, retail sales rose 3.7 percent, the slowest rate in seven months and down from a 4.8 percent increase in June. The unemployment rate rose to 5.2 percent from 5 percent as university graduates began looking for work. While consumer prices rose 0.4 percent in July from the month before, prices at the wholesale level slipped 3.6 percent from a year earlier in another indicator of relatively weak demand **■**

Japan growth beats forecasts, boosting rate-hike case for BOJ

Japan's economy expanded faster than expected last quarter led by solid domestic demand, boosting the case for the Bank of Japan to raise its benchmark rate again this year while giving embattled Prime Minister Shigeru Ishiba some rare good news. Gross domestic product grew at an annualized pace of 1 percent in the three months through June from the prior period, surpassing economists' forecast of a 0.4 percent gain, the Cabinet Office. Authorities revised the previous quarter's results to 0.6 percent growth, reversing from a preliminary contraction. Gains were led by business investment, which rose 1.3 percent from the previous quarter, surpassing the consensus estimate of 0.7 percent growth.



Private consumption nudged 0.2 percent higher. Signs of stronger than expected resilience in the economy will likely encourage views that the central bank will hike again this year. While the BOJ is expected to hold steady when it next sets policy on Sept. 19, some 42 percent of economists surveyed anticipate a move in October. Gov. Kazuo Ueda said last month that authorities will keep raising borrowing costs if they're confident domestic demand can stay steady.

"I had been expecting a rate hike in October, and I feel like the chances of that have gone up a bit," said Atsushi Takeda, chief economist at Itochu Research Institute. "The market consensus also seems to be shifting toward an earlier hike now." The yen strengthened immediately after the GDP release, gaining as much as 0.3 percent versus the dollar, the most among major currencies. Japanese shares rose, led by a 4 percent increase in the Topix Banks Index. Financial stocks are benefiting from bets that a rate hike from the BOJ may come sooner rather than later, helping to boost their profitability. The GDP figures are the first to reflect the impact of U.S. President Donald Trump's so-called reciprocal tariffs and auto levies, which took effect in April. During the period, Japan faced a 10 percent baseline tariff along with 25 percent levies on cars.


A 25 percent tax on US steel imports introduced in March was doubled in early June. "Even amid all the uncertainty surrounding US tariffs, business investment has also been growing steadily," Hiromu Komiya, economist at the Japan Research Institute, said. Ishiba's administration has said the car levies will be set at 15 percent, the same as the current baseline rate, once Washington adjusts executive orders in line with an agreement reached in late July. Earlier this month the government cut its real growth projection for this fiscal year to 0.7 percent from a previous forecast of 1.2 percent. The downgrade partly reflected a darkening global economic outlook resulting from Trump's trade policies. Against that backdrop, the economy's show of resilience in the April-June period will provide some political relief for Ishiba, whose ruling coalition lost its majority in the upper house in last month's election partly due to widespread frustration over the persistent rise in costs of living. Ishiba has so far rejected calls from within his party to resign.

Despite global trade headwinds, corporate spending remained firm, consistent with the BOJ's latest Tankan survey that showed large companies plan to boost investment by 11.5 percent this fiscal year, up from a previously estimated 3.1 percent. Private spending, which makes up

nearly 60 percent of GDP, picked up a tad more than expected despite prolonged inflation. Previously released data showed that household outlays rose in both May and June, in a sign of resilience. The uptrend was partly aided by solid wage gains from this year's pay negotiations, which have been gradually showing up in paychecks.

Net exports contributed 0.3 percentage points to growth. Despite heavier US tariffs, exports held up in real terms, rising 2 percent from the prior period as companies cut selling prices to preserve market share. Some exporters also front-loaded shipments under the 10 percent levies as Trump threatened to raise the levies to 25 percent. Monthly trade data showed that exports fell in value in both May and June, but not significantly in terms of volume. Resilient inbound tourism also propped up net exports. Spending by foreign visitors increased by 18 percent in the quarter, with tourist arrivals in the first half of 2025 hitting a record high.

The third quarter may reflect a bigger impact from tariffs now that front-loading has stopped. Other risks to growth include persistent inflation, with data due next week expected to show consumer price growth remained well above the BOJ's target in July. "The key here is exports," said Takeda. "The most important thing for the BOJ is to assess how exports trend from July onward."

As for personal consumption, wage gains pledged for workers at the nation's largest companies exceeded 5 percent this year, surpassing the pace of inflation. That could sustain spending in coming months, according to Komiya. "On the consumer side, we're expecting real wages to start picking up in the fall, and that should give households a bit more strength going forward," he said 

Singapore exports tipped for slower growth

The Republic is poised for slower export growth in the second half of 2025, economists said, after last month's numbers came in worse than expected. Non-oil domestic exports shrank 4.6 per cent year on year in July, in a sharp contrast from the revised 12.9 per cent jump clocked in June, data from Enterprise Singapore showed on August 18. The decline was also deeper than the 1 per cent contraction that private-sector economists polled by Bloomberg were expecting.

"While the NODX underperformance was partly due to the high base in July last year, particularly for pharmaceuticals, nevertheless, the tariff headwinds are mounting," said OCBC chief economist Selena Ling. In particular, exports to the United States, one of Singapore's key markets, contracted by 42.7 per cent year on year, an acute worsening from the 4.8 per cent decrease in June. This was attributed to lower shipments in typically volatile pharmaceuticals, specialized machinery and food preparation. Overall, NODX to six of Singapore's top 10 markets contracted. These were – in addition to the US – China, Indonesia, Thailand, Malaysia and Japan.

"Given that there was already sustained NODX weakness for key markets like the US and selected Asean markets prior to the implementation of the US' reciprocal tariffs on Aug 7, this does not bode well amid the anticipated fading of front-loading effects for the remainder of this year," Ling said. "For China... the road ahead may remain uncertain given the extension again for the 90-day US-China trade truce which points to a prolonged negotiation process," she added. UOB senior economist




Alvin Liew noted that, in contrast, NODX to East Asian markets such as Taiwan and South Korea remained "quite robust", "likely reflecting spillovers from structural artificial intelligence-related demand". RHB group chief economist Barnabas Gan cited several risks that could slow NODX momentum. The global tariff situation remains volatile, while Singapore's structural exposure to semiconductor and pharmaceutical exports could leave it vulnerable, he said.

Meanwhile, the unwinding of front-loading trade "poses both a technical drag and a sentiment overhang", with a "payback" expected in H2, as inventories normalize and external demand softens. DBS senior economist Chua Han Teng noted that non-oil re-exports, despite surging 22.1 per cent year on year in July, were off the peak of April's 39.3 per cent and are likely to continue easing in the coming months. UOB's Liew believes the eventual "payback" may be more pronounced in trade-related services – such as wholesale trade, as well as transport and storage – rather than in the manufacturing sector. This is because front-loading seems to be "more pronounced" in electronics exports and re-exports, and less so in non-electronics exports and overall manufacturing. "Any further growth drag in these sectors is likely to stem

from weaker demand due to the tariffs, as well as the additional risks of US tariffs on semiconductors and pharmaceuticals," he said.

July's performance brings Singapore's year-to-date NODX to 3.6 per cent, which sits above the official full-year forecast range of 1 to 3 per cent that the authorities reiterated just last week. OCBC's Ling said her outlook of 2 per cent assumes that NODX would contract in H2. "At this juncture, while the US baseline reciprocal tariff of 10 per cent for Singapore looks unlikely to change, the looming storm is over possible tariffs for semiconductors and pharmaceuticals," she said. UOB's Liew said he is keeping his forecast at 1 to 3 per cent "but with reduced confidence over (his) projections given the fluid and uncertain tariff situation".

Bucking the trend, Maybank economists Chua Hak Bin and Brian Lee kept their forecast at 4 per cent, adding that the decline in NODX is "unlikely to persist, given the abnormally high base for last July's out-turn".

Electronics demand remains strong on the back of broadening artificial intelligence demand, they added, even if export growth may lose some momentum after reciprocal tariffs for the region kicked in on Aug 01 .

Saudi Arabia non-oil exports set to double

As it moves away from its long-standing dependence on oil, Saudi Arabia's economy is undergoing a major shift. That is according to a new report from Strategic Gears, which highlights the potential for the kingdom's non-oil exports to more than double, reaching over \$100 billion by 2030 through strategic interventions. The projected growth in non-oil industries is all part of the Saudi Vision 2030 plan, which has already seen non-oil exports of goods and services reach a record high of \$137 billion in 2024, marking a 113 percent increase since the plan's launch. There has been big investment and government intervention to boost industries like tourism, finance, tech, and the industrial sector.

The report shows that just 104 non-oil products representing 8 percent of KSA's non-oil export basket account for 80 percent of total non-oil export earnings. Between 2020 and 2024, these products made up \$46 billion in annual exports, yet in 2024 they were 23 percent below their 2022 peak. Closing this unrealized potential, estimated at \$29.3 billion, would lift total exports from this group to nearly \$76 billion by 2029. The report also found that scalable products are commercially competitive but currently underleveraged. This category includes 130 products across 40 sectors, and with the right support, their annual export value could increase from \$1.67 billion to \$2.8 billion by 2029.

Some of these products, though scalable, have not yet been scaled due market access barriers, insufficient batch volumes, or lack of financing. For example, organic chemicals accounts for 15 percent of the group's export value, a demonstration of the strategic role of KSA's chemical sector when it comes to diversification. There are also near-competitive



products, which are on the cusp of competitiveness, but still need some extra support to reach their full potential. These products could grow by an additional \$1.3 billion annually in sectors like plastics, paper, iron, and steel. Manufacturing is a major focal point in the Vision 2030 goals. This category of near-competitive products include about 60 non-oil products that are doing well in global markets and almost at full competitiveness. Overall they hold an additional \$1.27 billion in unrealized potential, which would bring their total export potential to \$2.85 billion. Support through more targeted policy could bring this about.

The near-competitive products that the report discusses span 29 sectors, though export activity is heavily concentrated in just four: plastics, paper and paperboard, iron and steel, and salt and sulfur, which together account for half of total exports in this group. But above all else, plastics feature prominently, underlining their centrality across all segments of KSA's industrial export base.

The group also includes fast-growing outliers in what are perhaps unexpected agricultural products like coffee, tea, and spices. Spice exports – including pepper, cardamom, chilli, ginger, cumin, and others – grew

from \$1.8 million to an incredible \$27 million from 2020 to 2024.

“The analysis presented in this report confirms that Saudi Arabia's non-oil export expansion can be driven by a targeted, evidence-based approach that focuses on a concentrated set of high-potential products,” according to Strategic Gears. “Across the 294 products assessed, the Kingdom has the opportunity to unlock around \$32 billion in additional annual export value by 2029. This does not require broad, indiscriminate support for all exporters, but rather four distinct strategies, each aligned with the structural realities of different product types. These strategies move beyond sectoral generalizations and instead treat products as policy portfolios, each with their own growth dynamics, barriers, and institutional needs.”

The award-winning management consultancy advises policy makers to prioritize scaling the front-runner products, with investment into quality, technology, and market access. Leaders can also unlock latent capacity of scalable products by boosting promotion and aggregation. Another key area of focus should be in pushing near-competitive products ‘over the finish line’ with selective support for certification, productivity, and packaging. Oil products still

make up a large percentage of Saudi exports. The potential for growth in the wide range of non-oil sectors is massive. If Saudi leaders continue to strategize appropriately, the benefits from boosting these non-oil products will provide a major boost to the country economic trajectory **r**

UAE set for robust economic growth in 2025

The United Arab Emirates is poised for solid economic expansion in the coming years, according to updated forecasts shared during a high-level briefing held in Dubai. The International Monetary Fund projects that Abu Dhabi's economy will grow by 4.2 percent in 2025, accelerating further to 5.8 percent in 2026. Dubai, the UAE's commercial and tourism powerhouse, is expected to witness economic growth of 3.3 percent in 2025, with a slight increase to 3.5 percent in 2026.

For the UAE overall, growth is forecast at 4 percent in 2025, climbing to 5 percent in 2026, according to senior IMF official Jihad Azour, who is the Director of the IMF's Middle East and Central Asia Department. These figures were presented during a media briefing hosted in collaboration with key financial stakeholders and government entities. Azour attributed the UAE's strong economic outlook despite a broader

trend of global growth downgrades—to the resilience of its non-oil sectors, continued momentum in infrastructure development, and dynamic performance across key industries such as real estate, finance, and tourism. He noted that, in contrast to other global economies that are navigating uncertainty and volatility, the UAE's proactive diversification strategy and sustained investment in long-term sectors have helped maintain a stable growth trajectory.

Commenting on the wider region, Azour explained that economic growth across the Middle East and North Africa stood at 1.8 percent in 2024. It is expected to rise to 2.6 percent in 2025 and 3.4 percent in 2026. However, these regional forecasts have been revised downward from previous estimates issued in late 2024, which projected 4 percent growth for 2025 and 4.2 percent for 2026. Azour emphasized the differences in economic structures, fiscal reserves, and policy responses among the GCC nations, which contribute to varying outcomes amid global shifts in interest rates, commodity prices, and capital flows.

The latest projections reinforce the UAE's positioning as one of the most resilient and forward-focused economies in the GCC, underpinned by its ongoing efforts to reduce dependence on hydrocarbons and enhance economic sustainability through innovation and investment **r**

Qatar draws investors as diversification gains momentum

As Qatar accelerates its economic diversification agenda under the Qatar National Vision 2030, international investors are increasingly eyeing the Gulf state as a top-tier destination for direct investment and expansion. Speaking to The Peninsula on these developments, Irina Duisimbekova, Co-founder and President of Licorne Gulf, highlighted two major investment trends that are shaping Qatar's financial and industrial future. "There are two major trends to observe in order to determine which one is more significant," said Duisimbekova.

"The first concerns all direct investments as well as the government incentives proposed by Qatar to encourage the establishment of industrial, semi-industrial, or technological projects. This ambitious initiative allows a multitude of international operators to come and settle in Qatari territory." These incentives, Duisimbekova noted, include a range of advantages such as state aid, subsidies, and private capital from Qatar's powerful family business groups.

These groups are increasingly keen to diversify and tap into innovative sectors aligned with the country's long-term growth trajectory. The second trend involves a growing influx of capital from Europe, Central Asia, and the United States, as investors look to establish a presence in Qatar's infrastructure and technology projects. "Qatar's economic stability policies and strategic position among Gulf countries enhance this attractiveness," she said. "The country serves as an export corridor to Africa, Europe, Central Asia, India, and the entire Indian subcontinent." This growing interest positions Qatar as a



major gateway for investors seeking access to markets encompassing up to five billion people by 2030.

“This expansion dynamic, supported by proactive policies and a favorable economic environment, positions Qatar as a key player on the international stage,” Duisimbekova added. “Qatar ranks at the top in luxury living while preserving a strong family and traditional lifestyle,” she said. “It offers high stability, a selective but efficient company registration process, and a fully digitalized economy with tools like the Metrash app streamlining everything from public services to banking.” Qatar’s tax-free zones, especially the Qatar Free Zones, offer additional incentives to foreign businesses.

“It’s a multicultural, multi-traditional society where everybody feels at home. Unlike cities like Dubai or Riyadh, Doha offers the perfect size and infrastructure to move around without traffic constraints,” Duisimbekova emphasized. She also praised Qatar’s state of the art infrastructure, from its award-winning Hamad International Airport to the extensive Doha Metro network and noted its world-class healthcare system. Addressing concerns that investment momentum may have waned after the 2022 FIFA World Cup, Duisimbekova dismissed the idea outright. “Definitely not,” she affirmed. “Just look at the skyline, the Pearl, Lusail, and what’s still to come. The quality of hotels, amenities, beaches, Michelin-starred restaurants, international schools, hospitals, and highways all speak to a nation still in full expansion.”

She also highlighted how Qatar’s ongoing digital transformation, especially in administration and banking, continues to facilitate entrepreneurial and investment activity. “The World Cup was not a peak it was a launchpad,” she said.

“And Qatar is capitalising on that momentum in a very strategic and sustainable way.” As Qatar cements its position as a leading business hub in the Gulf and beyond, industry leaders are helping to decode the nuances of a market that blends innovation with tradition and vision **r**

Egypt hits record \$8.5b in dollar resources

Egypt recorded its highest level of dollar resources in its history in July, amounting to approximately \$8.5 billion, reflecting the improved performance of the country’s economic indicators. Speaking at a press conference, Prime Minister Mostafa Madbouly explained that these resources, excluding hot money, were generated across various state sectors, with remittances from Egyptians abroad seeing a historic surge, highlighting the strong confidence and trust citizens have in the national economy, according to a statement.

He also confirmed that the government is finalizing a comprehensive roadmap outlining Egypt’s development and economic strategy through 2030, marking the country’s transition into the post-International Monetary Fund phase. The developments come after US-based credit rating agency Fitch affirmed Egypt’s long-term foreign-currency issuer default rating at

“B” with a stable outlook in April. The rating was supported by the country’s relatively large economy, fairly high potential gross domestic product growth, and strong support from bilateral as well as multilateral partners.

Speaking to journalists, Madbouly said: “Let me remind you that when we were experiencing problems and instability in the exchange rate, remittances from Egyptians abroad were at their lowest levels. When remittances from Egyptians abroad reach more than \$3.6 billion per month, this figure reflects the confidence of Egyptians abroad in the stability and strength of the Egyptian economy.” He added: “Consequently, our total resources, whether from exports, tourism, industry, and all services, in addition to remittances from Egyptians abroad, have reached \$8.5 billion. This is the highest rate of dollar resources we have recorded in Egypt’s history in a single month.”

The prime minister went on to note that Egypt’s foreign exchange reserves have risen to \$49 billion, while the annual inflation rate declined to 13.1 percent from 14.4 percent the previous month, signaling a notable enhancement in the country’s economic performance. “The trade deficit in goods has also decreased by 25 percent, recording only \$11 billion in the five-month period from January to May **r**



US economy grew at faster pace in Q2

The US economy grew at a faster rate than previously thought in the second quarter after the Commerce Department released its first revision of real gross domestic product growth for the latest quarter. The Bureau of Economic Analysis released its second estimate of Q2 GDP, which showed the economy grew at a 3.3 percent rate. That figure was faster than the 3.1 percent estimate of economists polled by LSEG, and above the Commerce Department's initial Q2 GDP estimate of 3 percent. According to the BEA, the revision stemmed primarily from upward revisions to investment and consumer spending that were partly offset by downward revisions to government spending as well as an upward revision to imports.

The growth in Q2 follows a GDP contraction of 0.5 percent in the first quarter, which leaves GDP growth in the first half of 2025 at an annualized rate of about 1.4 percent. The BEA will release its final estimate of Q2 GDP on Sept. 25, which could further revise the economic growth figure. EY-Parthenon chief economist Gregory Daco warned that, "While the US economy grew at an upwardly revised annualized rate of 3.3 percent in Q2 2025, the strength was largely



a mirage, reflecting a sharp decline in imports after businesses accelerated their purchases in response to tariffs in Q1." "The US economy only expanded at a muted 1.4 percent average pace in H1, revealing soft underlying private sector demand outside of the AI-driven investment boom," Daco added.

"The upward revisions to second quarter economic growth raises the bar for the third quarter," said LPL chief economist Jeffrey Roach. "Slowing job growth indicates the economy will not keep up with the above-trend growth from the previous quarter," Roach explained. "Economic growth will likely flatline in the third quarter. Softer growth in Q3 will add fuel to those calling for

rate cuts." Following the release of the revised Q2 2025 GDP figures, the Commerce Department announced that it has begun posting its GDP data on the blockchain – marking the first time a federal agency has published economic statistical data on the blockchain.

The Commerce Department's BEA will release the July personal consumption expenditures index, which is the Federal Reserve's preferred inflation gauge. The July PCE data, along with the release of the August jobs report and the consumer price index inflation data, will help inform the Federal Reserve's interest rate cut decision at the central bank's mid-September monetary policy meeting **R**

US consumer confidence tumbles as labor market slows

Americans are more pessimistic about the state of the United States economy after a weak jobs report showed cracks in the labor market. The Conference Board said on August 26 that its consumer confidence index fell to 97.4 this month from an upwardly revised 98.7 in July. "Notably, consumers' appraisal of current job availability declined for the eighth consecutive month," said Stephanie Guichard, senior

economist of global indicators at the Conference Board.

"Meanwhile, pessimism about future job availability inched up, and optimism about future income faded slightly." Consumers are worried about their income. The measure that showed short-term expectations of business conditions fell by 1.2 points to 74.8. The marker that usually signals a looming recession is 80.

While unemployment and layoffs remain historically low, there has been a noticeable deterioration in the labor market this year with mounting evidence that people are having difficulty finding jobs.

US employers added 73,000 jobs in July, well short of the 115,000 analysts had expected. Worse, revisions by the Bureau of Labor Statistics to its May and June figures

shaved 258,000 jobs off previous estimates, and the unemployment rate ticked up to 4.2 percent from 4.1 percent. Another government report showed US employers posted 7.4 million job vacancies in June, down from 7.7 million in May. The number of people quitting their jobs – a sign of confidence in their prospects elsewhere – also fell. More jobs data will come out next week when the government releases its August job gains and June job openings reports. The Conference Board said the survey of consumers it uses to calculate its consumer confidence index found references to high prices and inflation increased again and were often mentioned in tandem with tariffs.

Other government data this month showed that while prices at the consumer level held fairly steady from June to July, US wholesale inflation surged unexpectedly last month. President Donald Trump's sweeping taxes on imports are also pushing costs up for consumers. The share of consumers expecting a recession over the next year rose in August to the highest level since April when Trump's tariff rollout began, the Conference Board said.

The share of survey respondents who said they intended to buy a car in the near future rose while those planning to buy a home remained stable after July's decline. The number of consumers saying they

planned to buy big-ticket items, such as appliances, fell, but there were significant variations among product categories. Respondents who said they planned to take a vacation soon, either inside the US or abroad, also declined **r**

Eurozone business activity hits 15-month high in August

The eurozone's economy is gathering momentum as its latest business activity indicator, the flash composite PMI, increased in August, surpassing expectations. It was boosted by manufacturing, which expanded in the bloc for the first time since June 2022. Eurozone economic growth continued slowly in August, according to S&P Global's flash purchasing manager index, which provides the latest information on how businesses are performing. The composite PMI, including services and manufacturing, increased by 0.2 points in August to 51.1 points, suggesting that business activity grew at its fastest rate since May 2024. This suggests that eurozone GDP is growing at a 0.2 percent quarterly rate in August, in line with expectations, following a 0.1 percent GDP increase in the second quarter.

However, "the pace of expansion remained frustratingly sluggish," noted S&P Global. Business activity in the bloc was mainly driven by

new orders, which rose for the first time in 15 months, both for the manufacturing and services sectors. The steep post-pandemic downturn in the eurozone's manufacturing economy has ended, according to the flash manufacturing PMI, which rose above 50.0, marking growth in August for the first time since June 2022. Manufacturing output increased to 50.5 in August from 49.8 in July. The services PMI fell slightly but remained above 50 points (50.7), indicating growth.

France posted improvements. According to the figures, the country's businesses are nearing stabilization, and the PMIs came in just below 50 points. This indicates modest GDP growth in France so far in the third quarter, according to the report. Meanwhile, increased manufacturing activity helped Germany report a third successive monthly increase in overall output during August. But Europe's biggest economy also recorded a muted service sector performance. "The overall upturn in output was nonetheless the fastest since March, suggesting that German GDP looks to be on course to rise modestly again in the third quarter," according to S&P Global. The rest of the countries in the eurozone "continued to outperform Germany and France but lost some momentum in August, particularly in the services sector," noted Barclays in its analysis.

On the labor market front, August's flash PMI indicated another small rise in eurozone employment. According to S&P Global, the PMI readings in August, for business activity and prices, as well as employment, indicate that there is room for the European Central Bank to cut the key rates further. However, a small uplift in services inflation remains a risk. The ECB has now cut interest rates by 25 basis points eight times since June 2024, bringing the deposit rate to 2 percent **r**



German GDP growth revised down in new blow

Germany's economy shrank in the second quarter by even more than had been feared, official data showed on August 22, in a further bad sign for Europe's top economy after years of stagnation. Gross domestic product fell 0.3 percent from the previous quarter, federal statistics agency Destatis said, as it revised down an earlier July estimate of a drop of just 0.1 percent. Household consumption came out lower than initial data had suggested, Destatis said, while the manufacturing and construction sectors had also performed worse than expected.

Goods exports fell 0.6 percent on the previous quarter and spending on machinery and equipment fell 1.9 percent, underlying the difficulties faced by the country's manufacturers. Shock data released earlier in August showed that German industrial production had in June plunged to its lowest level since the pandemic in 2020. ING bank analyst Carsten Brzeski said tariffs imposed by US President Donald Trump combined with the euro strengthening against the dollar made it "hard to see" how Germany's export-dependent economy could recover soon.

"The German economy has made itself too comfortable in stagnation and it could take until next year before a more substantial recovery starts to unfold," he said. The German economy has struggled in recent years, hit by high production and energy costs at home as well as increasingly fierce Chinese competition abroad for key exports such as cars and machinery. In July, Destatis said that German GDP fell 0.9 percent in 2023 and 0.5 percent in 2024, saying the contraction in those years was even worse than previously reported 

UK economy posts 0.3pc growth in 3 months to June


The UK economy grew at a faster rate than expected in the second quarter, official figures show, despite a slowdown from a strong start to the year amid pressure from tax increases and Donald Trump's global trade war. Figures from the Office for National Statistics showed growth in gross domestic product slowed to 0.3 percent in the three months to the end of June, down from a rate of 0.7 percent in the first quarter.

Although it beat forecasts for a slowdown to 0.1 percent made by City economists and the Bank of England, the latest snapshot underscores the challenge for the chancellor, Rachel Reeves, as she considers options for boosting the economy and raising revenues at her autumn budget. Liz McKeown, an ONS director of economic statistics, said: "Growth slowed in the second quarter after a strong start to the year. The economy was weak across April and May, with some activity having been brought forward to February and March ahead of stamp duty and tariff changes, but then recovered strongly in June."

The latest snapshot showed the economy grew 0.4 percent in June, a faster rate than expected after two consecutive months of shrinking

output. The ONS also revised its initial estimate for April's GDP contraction from -0.3 percent to -0.1 percent. Reeves said the quarterly figures were positive as they showed Britain had recorded a strong start to the year and continued growth in the second quarter, "but there is more to do to deliver an economy that works for working people". She said: "I know that the British economy has the key ingredients for success but has felt stuck for too long."

According to the latest figures, growth in the second quarter was led by the country's dominant services sector expanding by 0.4 percent, with computer programming, health and vehicle leasing driving activity. Construction output rose by 1.2 percent, supported by large infrastructure projects. Manufacturing grew by 0.3 percent, after growth of 1.1 percent in the first quarter when companies had rushed to beat the introduction of Trump's tariffs. Despite the second-quarter slowdown, the latest figures show the UK currently remains the fastest-growing G7 economy over the first half of the year, pending data from Japan.

However, the economy faces headwinds from Trump's trade war and a sluggish domestic outlook. "We expect growth to slow in the second half," said James Smith, an economist at ING 



এলডিসি উত্তরণ পেছানোর দাবি ব্যবসায়ীদের

স্বল্পোন্নত দেশের (এলডিসি) তালিকা থেকে উত্তরণ তিন-পাঁচ বছর পিছিয়ে দিতে সরকারের প্রতি আহ্বান জানিয়েছে দেশের শীর্ষ ১৬টি বাণিজ্য সংগঠন। তাদের মতে, সফল ও টেকসই উত্তরণের জন্য তিন-পাঁচ বছরের অতিরিক্ত সময় প্রয়োজন। একই সঙ্গে এলডিসি উত্তরণের পর শুষ্কমুক্ত বাজার সুবিধা হারানো, বিশ্ব বাণিজ্য সংস্থার বিশেষ সুবিধার অবসান, কাঁচামালের উৎসবিধি কঠোর ও সহজ শর্তে ঋণ বন্ধ হয়ে যাবে বলে আশঙ্কা প্রকাশ করেছেন ব্যবসায়ীরা। সম্প্রতি ‘এলডিসি গ্র্যাজুয়েশন: চ্যালেঞ্জস অ্যাহেড’ শীর্ষক এক যৌথ সংবাদ সম্মেলনে এ কথা জানান ব্যবসায়ীরা। ইন্টারন্যাশনাল চেম্বার অব কমার্স (আইসিসি) বাংলাদেশের আয়োজনে এ অনুষ্ঠানে সভাপতিত্ব করেন আইসিসি বাংলাদেশের সভাপতি মাহবুবুর রহমান।

এলডিসি উত্তরণ পেছানোর দাবি জানানো সংগঠনগুলো হচ্ছে ইন্টারন্যাশনাল চেম্বার অব কমার্স বাংলাদেশ (আইসিসিবি), বাংলাদেশ শিল্প ও বণিক সমিতি ফেডারেশন (এফবিসিসিআই), ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই), বাংলাদেশ চেম্বার অব ইন্ডাস্ট্রিজ (বিসিআই), বাংলাদেশ টেক্সটাইল মিলস অ্যাসোসিয়েশন (বিটিএমএ), বাংলাদেশ অ্যাসোসিয়েশন অব ব্যাংকস (বিএবি), বাংলাদেশ অ্যাসোসিয়েশন অব ফার্মাসিউটিক্যালস ইন্ডাস্ট্রিজ (বিএপিআই), মেট্রোপলিটন চেম্বার

অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই), বাংলাদেশ ইন্স্যুরেন্স অ্যাসোসিয়েশন (বিআইএ), বাংলাদেশ অ্যাসোসিয়েশন অব পাবলিকলি লিস্টেড কোম্পানিজ (বিএপিএলসি), চট্টগ্রাম চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (সিসিসিআই), তৈরি পোশাক মালিকদের সংগঠন বিজিএমইএ, বাংলাদেশ সেমিকন্ডাক্টর ইন্ডাস্ট্রি অ্যাসোসিয়েশন, ফরেন ইনভেস্টরস চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এফআইসিসিআই), নিট পোশাক মালিকদের সংগঠন বিকেএমইএ এবং লেদারগুডস অ্যান্ড ফুটওয়্যার ম্যানুফ্যাকচারার অ্যান্ড এক্সপোর্টার্স অ্যাসোসিয়েশন অব বাংলাদেশ (এলএফএমইএবি)।

সফল ও টেকসই এলডিসি উত্তরণের জন্য তিন-পাঁচ বছর অতিরিক্ত সময় প্রয়োজন জানিয়ে আইসিসি বাংলাদেশের সভাপতি মাহবুবুর রহমান বলেন, ‘জাতিসংঘের সিদ্ধান্ত অনুযায়ী, এলডিসি উত্তরণের জন্য মাত্র ১৫ মাস সময় রয়েছে। গত আট বছরের বিভিন্ন প্রক্রিয়া ও একাধিক মূল্যায়ন শেষে ২০২৬ সালের ২৪ নভেম্বর এলডিসি থেকে বের হবে বাংলাদেশ।’ এলডিসি উত্তরণের সঙ্গে নতুন দায়িত্ব ও ঝুঁকি আসছে উল্লেখ করে তিনি বলেন, ‘ইউরোপীয় ইউনিয়ন, যুক্তরাজ্যসহ বড় বড় বাজারে বাংলাদেশী পণ্যের ওপর ১২ শতাংশ পর্যন্ত শুল্ক আরোপ হতে পারে। এর ফলে রফতানি ৬-১৪ শতাংশ কমে যেতে পারে। একই সঙ্গে বিশ্ব বাণিজ্য সংস্থার বিশেষ সুবিধার অবসান হতে

পারে। এলডিসি হিসেবে রফতানিতে ভর্তুকি ও বাণিজ্যবিষয়ক মেধাস্বত্বের চুক্তি বাস্তবায়নে শিথিলতাসহ যেসব সুবিধা ছিল, তা আর পাওয়া যাবে না। ফলে গুণুধ শিল্পে পেটেন্টের নিয়ম আরো কঠোর হবে, যা উৎপাদন খরচ বাড়াবে। ফলে গুণুধের দামও বাড়বে।’

মাহবুবুর রহমান বলেন, ‘কাঁচামালের উৎসবিধি বা রুলস অব অরিজিন কঠোর হবে। বিশেষ করে তৈরি পোশাক খাত সবচেয়ে বেশি ক্ষতিগ্রস্ত হবে। এছাড়া সহজ শর্তের ঋণ বন্ধ হয়ে যাবে। ফলে বাজারভিত্তিক ঋণ নিতে হবে, এতে করে ঋণ শোধের চাপও বেড়ে যাবে। পাশাপাশি বিশ্বব্যাপ্তকের আওতাধীন আইডিএর নমনীয় ঋণের সুবিধাও হারাবে বাংলাদেশ।’

সংবাদ সম্মেলনে আরো উপস্থিত ছিলেন ঢাকা চেম্বারের (ডিসিসিআই) সিনিয়র সহসভাপতি রাজিব এইচ চৌধুরী, আইসিসি বাংলাদেশের সহসভাপতি এ কে আজাদ ও নাসের এজাজ বিজয়, এমসিসিআই সভাপতি কামরান টি রহমান, বাংলাদেশ চেম্বার অব ইন্ডাস্ট্রিজের (বিসিআই) সভাপতি আনোয়ার উল আলম চৌধুরী পারভেজ, এফআইসিসিআই বোর্ড সদস্য রুবাবা দৌলা, বিজিএমইএ সভাপতি মাহমুদ হাসান খান, বিকেএমইএ সভাপতি মোহাম্মদ হাতেম, বিটিএমএ সভাপতি শওকত আজিজ রাসেল, বাংলাদেশ গুণুধ শিল্প মালিক সমিতির আবদুল মুক্তাদির প্রমুখ।

২০২৫-২৬ অর্থবছরে রপ্তানি আয়ের লক্ষ্যমাত্রা সাড়ে ৬৩ বিলিয়ন ডলার

বাণিজ্য সচিব মাহবুবুর রহমান জানিয়েছেন, নতুন অর্থ বছর ২০২৫-২৬ এ রপ্তানি আয়ের লক্ষ্যমাত্রা ৬৩ দশমিক ৫০ বিলিয়ন (৬ হাজার ৩৫০ কোটি ডলার) নির্ধারণ করেছে সরকার। সম্প্রতি সচিবালয়ে বাণিজ্য মন্ত্রণালয়ের সম্মেলন কক্ষে ২০২৫-২৬ অর্থবছরের রপ্তানি লক্ষ্যমাত্রা নির্ধারণ সংক্রান্ত সভা শেষে তিনি এ কথা জানান। এ সময় বাণিজ্য উপদেষ্টা শেখ শরিউদ্দীন উপস্থিত ছিলেন। বাণিজ্য সচিব বলেন, সমাপ্ত অর্থবছর ২০২৪-২৫-এ বাংলাদেশ পণ্য খাতে ৫০ বিলিয়ন মার্কিন ডলার লক্ষ্যমাত্রার বিপরীতে ৪৮ দশমিক ২৮ বিলিয়ন মার্কিন ডলার আয় করেছে, যা লক্ষ্যমাত্রার প্রায় ৯৭ শতাংশ এবং পূর্ববর্তী ২০২৩-২৪ অর্থবছরের তুলনায় ৮.৫৮

শতাংশ বেশি। সেবা খাতের লক্ষ্যমাত্রা ৭ দশমিক ৫০ বিলিয়নের বিপরীতে ২০২৪-২৫ অর্থবছরে জুলাই-এপ্রিল পর্যন্ত রপ্তানি হয়েছে ৫ দশমিক ৭৭ বিলিয়ন মার্কিন ডলার, যা গত বছরের একই সময়ের তুলনায় ৫ দশমিক ১৩ শতাংশ বেশি।

তিনি বলেন, সাম্প্রতিক অর্থবছরে রপ্তানি খাতে অর্জিত প্রবৃদ্ধির গতিধারা, পণ্য ও বাজার সম্প্রসারণ ও বহুমুখীকরণ, বিশ্ব বাণিজ্যের সাম্প্রতিক গতিধারা, ভূ-রাজনৈতিক প্রভাব, দেশীয় ও বৈশ্বিক অর্থনীতিতে মধ্যপ্রাচ্য সংকট, ইউক্রেন যুদ্ধের প্রভাব, অংশীজনদের মতামত, বিগত অর্থবছরের রপ্তানি লক্ষ্যমাত্রা এবং লক্ষ্যমাত্রার বিপরীতে অর্জনের হার ও

পূর্ববর্তী অর্থবছরের তুলনায় প্রবৃদ্ধির হার বিবেচনা করে লক্ষ্যমাত্রা নির্ধারণ করা হয়েছে।

সচিব মাহবুবুর রহমান বলেন, লক্ষ্যমাত্রা পণ্য খাতে ২০২৫-২৬ অর্থবছরের জন্য প্রায় ১৩ দশমিক ৪০ শতাংশ প্রবৃদ্ধি প্রাক্কলন করে ৫৫ বিলিয়ন মার্কিন ডলারের রপ্তানি এবং সেবা খাতে ২০২৫-২৬ অর্থবছরের জন্য প্রায় ১৮ দশমিক ৬৭ শতাংশ প্রবৃদ্ধি প্রাক্কলন করে ৮ দশমিক ৫০ বিলিয়ন মার্কিন ডলারের-অর্থাৎ মোট ৬৩ দশমিক ৫০ বিলিয়ন মার্কিন ডলারের রপ্তানি লক্ষ্যমাত্রা নির্ধারণ করা হয়। ২০২০-২১ অর্থবছরকে ভিত্তি বছর ধরে ২০২৪-২৫ অর্থবছরে কম্পাউন্ড বার্ষিক বৃদ্ধির হার পণ্য

খাতে হয়েছে ২৪ দশমিক ৫৮ শতাংশ এবং সেবা খাতে হয়েছে ৮ দশমিক ৩৮ শতাংশ।

হিমায়িত ও জীবন্ত মাছের রপ্তানির লক্ষ্যমাত্রা ২২ দশমিক ৬ শতাংশ প্রবৃদ্ধি ধরে মার্কিন ডলার ৫৩৯ মিলিয়ন নির্ধারণ করা হয়েছে। এ খাতে নীতিগত সহায়তা, ভেনামি চিংড়ির হ্যাচারির লাইসেন্স প্রদান ও কোয়ারেন্টিন সুবিধা বৃদ্ধি করার বিষয়ে সরকারের যথাযথ সহায়তা ও সহযোগিতা পেলে প্রস্তাবিত হারের চেয়েও বেশি রপ্তানি প্রবৃদ্ধি অর্জন সম্ভব হবে বলে এ খাতের প্রতিনিধি আশাবাদ ব্যক্ত করেন।

পাট ও পাটপণ্যের রপ্তানির লক্ষ্যমাত্রা ৯ দশমিক ৭৩ শতাংশ প্রবৃদ্ধি ধরে মার্কিন ডলার ৯০০ মিলিয়ন নির্ধারণ করা হয়েছে। পণ্যের গুণগত মান যাচাই করার জন্য ল্যাব টেস্টিং-এর উপর গুরুত্ব আরোপ এবং বাংলাদেশ পাট গবেষণা ইনস্টিটিউট (বিজেআরআই)-এর সক্ষমতা বৃদ্ধির বিষয়ে দ্রুত পদক্ষেপ গ্রহণ করা হলে এ খাতে বাংলাদেশ একটি টেকসই পণ্য রপ্তানিকারক দেশ হিসেবে আবির্ভূত হবে। কৃষি পণ্যের লক্ষ্যমাত্রা ২২ দশমিক ৪৩ শতাংশ প্রবৃদ্ধি ধরে মার্কিন ডলার ১ হাজার ২১০ দশমিক ৪০ মিলিয়ন নির্ধারণ করা হয়েছে। কার্গো বিমান, বিমানবন্দরে কুলিং সিস্টেম এবং ইউএস মেশিনের বিষয়গুলো অগ্রাধিকার ভিত্তিতে বিবেচনা করে অবকাঠামো উন্নয়ন করা সম্ভব হলে রপ্তানি লক্ষ্যমাত্রা অর্জন করা সম্ভব হবে।

রপ্তানি-প্রবাসী আয় ও রিজার্ভ বৃদ্ধি পাওয়ায় স্বস্তি এসেছে; এমসিসিআইয়ের পর্যালোচনা

বিদায়ী ২০২৪-২৫ অর্থবছরের শেষ প্রান্তিক এপ্রিল-জুনে রপ্তানি আয় ও প্রবাসী আয়ের প্রবৃদ্ধিতে দেশে বৈদেশিক মুদ্রার রিজার্ভ তথা মজুত বেড়েছে। তবে একই সময়ে বেসরকারি খাতে ঋণের প্রবৃদ্ধিতে ছিল মছুর গতি। মূলধনি যন্ত্রপাতি আমদানিও কমেছে। মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রির (এমসিসিআই) ত্রৈমাসিক পর্যালোচনায় দেশের অর্থনীতি নিয়ে এ কথাগুলো বলা হয়েছে। সম্প্রতি প্রকাশিত এই প্রতিবেদনে বলা হয়, গত অর্থবছরের তৃতীয় প্রান্তিক জানুয়ারি-মার্চে মোট দেশজ উৎপাদনে (জিডিপি) প্রবৃদ্ধি বেড়ে দাঁড়িয়েছে ৪ দশমিক ৮৬ শতাংশে, যা দ্বিতীয় প্রান্তিকে ছিল ৪ দশমিক ৪৮ শতাংশ। জুনে মূল্যস্ফীতি সামান্য কমে হয়েছে ৮ দশমিক ৪৮

শতাংশে। তবে বার্ষিক গড় মূল্যস্ফীতি হয়েছে ১০ দশমিক শূন্য ৩ শতাংশ, যা সহনীয় মাত্রার অনেক ওপরে।

প্রবৃদ্ধি মছুর হলেও অর্থনীতি কিছুটা ঘুরে দাঁড়ানোর লক্ষণ দেখা গেছে। রপ্তানি আয় ও প্রবাসী আয়ের প্রবৃদ্ধি বৈদেশিক মুদ্রার রিজার্ভ স্থিতিশীল রাখতে ও অর্থনীতিতে কিছুটা প্রাণচাঞ্চল্য আনতে সহায়তা করেছে। এমসিসিআই মনে করে, অর্থনৈতিক পুনরুদ্ধারের পথে কয়েকটি কাঠামোগত সমস্যা বড় বাধা হয়ে আছে।

বেসরকারি খাতে ঋণ প্রবৃদ্ধির দুর্বলতা, মূলধনি যন্ত্রপাতির আমদানি হ্রাস এবং বিনিয়োগের মাত্রা কমে যাওয়া-এসবই অর্থনৈতিক গতি মছুর করেছে। পাশাপাশি ব্যাংকিং খাতে দীর্ঘদিনের সমস্যা, যেমন নিয়ন্ত্রণ ব্যবস্থার ঘাটতি এবং ব্যাপক ঋণ অনিয়ম এ খাতের পুনরুদ্ধার প্রক্রিয়াকে বাধাগ্রস্ত করেছে। দীর্ঘমেয়াদি অর্থনৈতিক স্থিতিশীলতা নিশ্চিত আর্থিক সুশাসনের উন্নয়ন ও ব্যাংকের প্রতি জনগণের আস্থা পুনঃস্থাপনে সংস্কার কার্যক্রম চলমান রাখা অত্যন্ত গুরুত্বপূর্ণ।

এমসিসিআই রপ্তানি প্রবৃদ্ধি নিয়ে জানায়, গত অর্থবছরে মোট রপ্তানি আয় হয়েছে ৪৮ বিলিয়ন ডলার, যা আগের অর্থবছরের তুলনায় ৮ দশমিক ৫৮ শতাংশ বেশি। পোশাকের বাইরে ১ দশমিক ১৪৫ বিলিয়ন ডলারের চামড়া ও চামড়াজাত পণ্য, ৯৮৮ মিলিয়ন ডলারের কৃষিপণ্য এবং ৪৪১ মিলিয়ন ডলারের হিমায়িত ও জীবন্ত মাছ রপ্তানি হয়েছে। প্রবাসী আয়ের বিষয়ে বলা হয়, গত অর্থবছরে রেমিট্যান্সে ২৬ দশমিক ৮৩ শতাংশ প্রবৃদ্ধি হয়েছে। মোট আয় হয়েছে ৩০ দশমিক ৩৩ বিলিয়ন ডলার।

এমসিসিআই বলছে, গত অর্থবছরের জুলাই-মে সময়ে মোট আমদানি ৫ দশমিক ৩১ শতাংশ বেড়ে ৬৩ দশমিক ৯৬ বিলিয়ন ডলারে পৌঁছালেও মূলধনি যন্ত্রপাতি আমদানি কমেছে। বিনিয়োগে স্থবিরতা ও শিল্প সম্প্রসারণে ধীরগতির কারণেই এই খাতে আমদানি হ্রাস পেয়েছে। সার্বিকভাবে বিদেশি সহায়তা কমে যাওয়া এবং বিনিয়োগে মছুরতার মধ্যেও রপ্তানি ও রেমিট্যান্স প্রবাহে ইতিবাচক প্রবৃদ্ধি সামগ্রিক অর্থনীতিকে কিছুটা স্বস্তি দিয়েছে। এমসিসিআই মনে করে, এই ধারা অব্যাহত রাখতে হলে বিনিয়োগবান্ধব নীতি, অবকাঠামো উন্নয়ন ও আমদানি-রপ্তানির ভারসাম্য রক্ষা জরুরি।

মূলধনি যন্ত্রের ঋণপত্র খোলা কমায় ডলারের চাহিদা কম

গত তিন অর্থবছরজুড়ে ডলারের তীব্র সংকটে ছিল বাংলাদেশ। এ কারণে ব্যবসায়ীরা চাহিদা অনুযায়ী ঋণপত্র (এলসি) খুলতে পারেননি। সংকট কাটিয়ে এ মুহূর্তে চাহিদার চেয়েও দেশে ডলারের জোগান বেশি। কিন্তু বাড়তি এ জোগান অর্থনৈতিক অগ্রগতিতে কাজে লাগানো যাচ্ছে না। আমদানিনির্ভর বাংলাদেশে এলসি খোলার প্রবণতা ধারাবাহিকভাবে নিম্নমুখী। বাংলাদেশ ব্যাংকের তথ্য বলছে, সদ্য শেষ হওয়া ২০২৪-২৫ অর্থবছরে দেশে আমদানির এলসি খোলা বেড়েছে ১ শতাংশেরও কম। ২০২৩-২৪ অর্থবছরে ৬ হাজার ৮৮৯ কোটি ডলার বা ৬৮ দশমিক ৮৯ বিলিয়ন ডলারের এলসি খোলা হয়েছিল। আর গত অর্থবছরে এলসি খোলা হয়েছে ৬৯ দশমিক শূন্য ১ বিলিয়ন ডলারের। অর্থাৎ অর্থনীতির প্রয়োজন, আকার ও জনসংখ্যা বাড়লেও আমদানি প্রায় একই অবস্থায় থেকে গেছে।

অর্থনীতির স্বাভাবিক চাহিদা মেটাতে প্রতি মাসে বাংলাদেশকে ৫ থেকে ৬ বিলিয়ন ডলারের পণ্য আমদানি করতে হয়। গত অর্থবছরের শুরুতে আমদানির যে পরিস্থিতি ছিল, সেটির ধারাবাহিকতা শেষ পর্যন্ত রক্ষা করা যায়নি। অর্থবছরের শেষ মাস তথা জুনে এলসি খোলার পরিমাণ মাত্র ৪ দশমিক ১৪ বিলিয়ন ডলারে নেমে আসে, যা সাড়ে চার বছরের মধ্যে সর্বনিম্ন। ২০২৩-২৪ অর্থবছরের জুনেও ৫ দশমিক ৪৭ বিলিয়ন ডলারের এলসি খোলা হয়েছিল। সে হিসাবে আগের অর্থবছরের তুলনায়ও জুনে ২৪ দশমিক ৪২ শতাংশ কম এলসি খোলা হয়েছে।

কেন্দ্রীয় ব্যাংকের তথ্য অনুযায়ী, ২০২৪-২৫ অর্থবছরে শিল্পের মূলধনি যন্ত্রপাতি আমদানির এলসি খোলা সবচেয়ে কমেছে। ২০২৩-২৪ অর্থবছরে ২৩৪ কোটি ডলারের মূলধনি যন্ত্রপাতি আমদানির এলসি খোলা হলেও গত অর্থবছরে সেটি মাত্র ১৭৫ কোটি ডলারে নেমে আসে। সে হিসাবে এক বছরের ব্যবধানে শিল্প স্থাপনের প্রধান এ উপকরণ আমদানি কমেছে ২৫ দশমিক ৪১ শতাংশ। এর আগে ২০২২-২৩ অর্থবছরেও মূলধনি যন্ত্রপাতি আমদানি প্রায় ২৪ শতাংশ কমেছিল। এলসি খোলা কমে যাওয়ার দিক থেকে দ্বিতীয় স্থানে ছিল শিল্পের মধ্যবর্তী পণ্য। এ খাতের আমদানির এলসি খোলা কমেছে ৬ দশমিক ২৬ শতাংশ। এছাড়া শিল্পের কাঁচামাল আমদানির এলসিও দশমিক ১৫ শতাংশ কমেছে।

জিডিপি প্রবৃদ্ধি, কর্মসংস্থান ও রফতানি আয়ের সঙ্গে সম্পৃক্ত শিল্প খাতের মৌলিক তিনটি উপকরণের (মূলধনি যন্ত্রপাতি, মধ্যবর্তী পণ্য ও কাঁচামাল) আমদানি এলসি খোলার প্রবণতা নিম্নমুখী। বিশ্ববাজারে গত দেড় বছর জ্বালানি তেল ও এলএনজির দাম কমেছে। এর প্রভাবে দেশের জ্বালানি খাতের আমদানি ব্যয় কমেছে। গত অর্থবছরে এ খাতে আমদানির এলসি খোলা কমেছে ৪ দশমিক ৩৩ শতাংশ। তবে ২০২৪-২৫ অর্থবছরে ভোগ্যপণ্য আমদানির এলসি ২ দশমিক ৯০ ও অন্যান্য পণ্যের এলসি ৫ দশমিক ৬৩ শতাংশ বেড়েছে। সব মিলিয়ে ২০২৩-২৪ অর্থবছরের তুলনায় গত অর্থবছরে আমদানির এলসি খোলা বেড়েছে দশমিক ১৮ শতাংশ। একই সময়ে আমদানির এলসি নিষ্পত্তি ৪ দশমিক ১৮ শতাংশ বেড়েছে।

প্রতিযোগী দেশের তুলনায় এগিয়ে থাকবে বাংলাদেশ

ন্যূনতম ২০ শতাংশ মার্কিন কাঁচামালে উৎপাদিত পণ্যে যুক্তরাষ্ট্রে শুল্ক ছাড়ের সুবিধা মিলবে। এ সুবিধায় যুক্তরাষ্ট্রে রপ্তানিতে প্রতিযোগী দেশগুলোর তুলনায় এগিয়ে থাকবে বাংলাদেশ। এর অনেক কারণের মধ্যে রয়েছে বাংলাদেশের তৈরি পোশাক এখনও তুলানির্ভর। মোট রপ্তানির ৭৫ শতাংশ তুলায় তৈরি সুতায় উৎপাদন হয়ে থাকে। এ কারণে বাংলাদেশ অন্যান্য কাঁচামালের চেয়ে তুলা বেশি আমদানি করে। বছরে তুলার চাহিদা প্রায় ৫০০ কোটি ডলারের। এর মধ্যে যুক্তরাষ্ট্র থেকে মাত্র ২৫ কোটি ডলারের তুলা আমদানি হয়। অর্থাৎ বর্তমান আমদানির অন্তত ২০ গুণ বাড়ানোর সুযোগ রয়েছে। অন্যদিকে প্রতিযোগী চীন, ভারত, পাকিস্তান নিজেরাই তুলা উৎপাদন করে থাকে। তাদের যুক্তরাষ্ট্র থেকে তুলা আমদানির প্রয়োজন হয় না।

তুলার প্রধান ব্যবহার হয় দেশের বস্ত্রকলগুলোতে। তৈরি পোশাকের কম্পোজিট কারখানাগুলোও তুলা ব্যবহার করে। বস্ত্রকল মালিক এবং পোশাক রপ্তানিকারকদের মতে, তুলা আমদানি বাড়ানোর মাধ্যমে তৈরি পোশাকে শুল্কছাড় সুবিধা পেতে বাংলাদেশের সামনে এখন বড় সুযোগ। বাণিজ্য বিশ্লেষকরাও মনে করেন, এ সুবিধা প্রতিযোগীদের তুলনায় বাংলাদেশকে এগিয়ে রাখবে। যুক্তরাষ্ট্রের প্রেসিডেন্ট ডোনাল্ড ট্রাম্পের নির্বাহী আদেশে জারি হওয়া শুল্ক কাঠামো অনুযায়ী, দেশটির বাজারে রপ্তানিযোগ্য কোনো পণ্য উৎপাদনে যদি ন্যূনতম ২০ শতাংশ আমেরিকার

কাঁচামাল ব্যবহার করা হয় তাহলে ওই পণ্যে যতটুকু আমেরিকার কাঁচামাল ব্যবহার করা হয়েছে, তার মূল্যের ওপর অতিরিক্ত ২০ শতাংশ শুল্ক প্রযোজ্য হবে না। যুক্তরাষ্ট্রে রপ্তানি হওয়া বাংলাদেশের পণ্যের মধ্যে তৈরি পোশাক রপ্তানি ৮৮ শতাংশ। অর্থাৎ এই ৮৮ শতাংশে শুল্ক ছাড় পাওয়ার সুযোগ রয়েছে বাংলাদেশের। অবশ্য পণ্যে তুলার বাইরে এক্সেসরিজসহ অন্য কাঁচামালের যতটুকু ব্যবহার ততটুকুর ওপর নতুন শুল্ক কার্যকর হতে পারে।

পাল্টা শুল্ক ও এনবিআরে কর্মবিরতির কারণে তৈরি পোশাক রপ্তানি কমেছে ১২%; বাংলাদেশ ব্যাংকের প্রতিবেদন

বিদায়ী ২০২৪-২৫ অর্থবছরের চতুর্থ প্রান্তিক এপ্রিল-জুনে দেশ থেকে ৯১১ কোটি মার্কিন ডলার মূল্যের তৈরি পোশাক রপ্তানি হয়েছে। এ রপ্তানি তার আগের জানুয়ারি-মার্চ প্রান্তিকের তুলনায় ১১ দশমিক ৯২ শতাংশ কম। তৈরি পোশাক রপ্তানি কমে যাওয়ার পেছনে যুক্তরাষ্ট্রের পাল্টা শুল্ক ও জাতীয় রাজস্ব বোর্ডের (এনবিআর) কর্মকর্তাদের কর্মবিরতিকে দায়ী করা হয়েছে বাংলাদেশ ব্যাংকের এক প্রতিবেদনে। তৈরি পোশাক রপ্তানির ওপর কেন্দ্রীয় ব্যাংক ত্রৈমাসিক প্রতিবেদনটি প্রকাশ করে। এতে বলা হয়েছে, গত এপ্রিল-জুন প্রান্তিকে তৈরি পোশাক খাত বেশ কিছু গুরুতর সমস্যার মুখোমুখি হয়। এর মধ্যে ছিল বৈশ্বিক অর্থনৈতিক মন্দা ও বাণিজ্য নীতির পরিবর্তন, যা ওই প্রান্তিকের রপ্তানি দক্ষতাকে দুর্বল করে দেয়। নীতিগত পরিবর্তনের মধ্যে অন্যতম ছিল, যুক্তরাষ্ট্রের বাজারে বাংলাদেশি পণ্যের ওপর ৩৭ শতাংশ (পরে কমে হয়েছে ২০ শতাংশ) পাল্টা শুল্ক আরোপ। তখন পর্যন্ত সেটি কার্যকর না হলেও তা ক্রয়দেশে স্থগিত ও অনিশ্চয়তা বাড়িয়ে দিয়েছিল।

মার্কিন প্রশাসন গত ৩১ জুলাই অন্য অনেক দেশের পাশাপাশি বাংলাদেশি পণ্যেও পাল্টা শুল্কের হার সংশোধন করে। এবারে বাংলাদেশের পণ্যে পাল্টা শুল্ক কমে ২০ শতাংশ হয়। গত ০৭ আগস্ট থেকে পাল্টা শুল্ক কার্যকর হয়েছে। তাতে বাংলাদেশ প্রতিযোগী দেশগুলোর তুলনায় সুবিধাজনক অবস্থায় আছে। কারণ, এ বাজারে তৈরি পোশাক রপ্তানিতে বাংলাদেশের মূল প্রতিযোগী ভিয়েতনামের পাল্টা শুল্ক ২০ শতাংশ। অন্যদিকে ভারতের ওপর পাল্টা শুল্ক বেড়ে দাঁড়িয়েছে ৫০ শতাংশ।

আর চীনের শুল্ক এখন পর্যন্ত ৩০ শতাংশ। বাংলাদেশ ব্যাংকের প্রতিবেদনে বলা হয়েছে, এনবিআরের কর্মকর্তা-কর্মচারীদের ধর্মঘটের কারণে শুল্কায়ন প্রক্রিয়ায় দেরি হয়, যা পণ্যের চালান প্রক্রিয়ায় বাধা সৃষ্টি করে। সময়মতো পণ্য পাঠানোকে উল্লেখযোগ্যভাবে ব্যাহত করে। এদিকে বৈশ্বিক অর্থনীতির প্রতিকূল পরিস্থিতি, দেশের অভ্যন্তরে উৎপাদন ব্যয় ও রপ্তানি বাজারের বৈচিত্র্যহীনতা ইত্যাদি কারণে রপ্তানির গতি শ্লথ হয়ে পড়ে।

গত ১২ মে এনবিআর বিলুপ্ত করে রাজস্ব নীতি ও রাজস্ব ব্যবস্থাপনা নামে দুটি বিভাগ করার অধ্যাদেশ জারি করে সরকার। এর পর থেকে এনবিআরের কর্মকর্তা-কর্মচারীরা সব পক্ষের মতামতের ভিত্তিতে যৌক্তিক সংস্কারের দাবিতে প্রায় দুই মাস আন্দোলন করেন। ২৮ ও ২৯ জুন সারা দেশে কাজ বন্ধ করে দেন তাঁরা। এরপর ব্যবসায়ীদের মধ্যস্থতায় তাঁরা আন্দোলন প্রত্যাহার করেন। এরপর শান্তিমূলক ব্যবস্থা নেওয়া শুরু করে এনবিআর কর্তৃপক্ষ। গত মাসের মাঝামাঝি সময়ে এনবিআর কর্মকর্তা-কর্মচারীদের কর্মবিরতি ও শাটডাউন কর্মসূচি পালনের কারণে যে অর্থনৈতিক ক্ষয়ক্ষতি হয়েছে, তা নিরূপণে আন্তঃমন্ত্রণালয়ের কমিটি গঠন করা হয়েছে।

অর্থনৈতিক বিপর্যয় এড়াতে পারলেও মূল্যস্ফীতির কারণে স্বস্তি ফেরেনি

অন্তর্বর্তী সরকার দায়িত্ব নেয়ার ৩৬৫ দিনে নানা সংস্কার ও উদ্যোগে দেশের অর্থনীতি বড় ধরনের বিপর্যয় থেকে রক্ষা পেয়েছে। তবে অনিয়ন্ত্রিত মূল্যস্ফীতির কারণে সাধারণ মানুষের মধ্যে স্বস্তি ফেরেনি। একই সঙ্গে সামষ্টিক অর্থনীতি, কর্মসংস্থান সৃষ্টি ও বিনিয়োগের ক্ষেত্রে দৃশ্যমান অগ্রগতি দেখা যাচ্ছে না বলে বিশেষজ্ঞরা অভিমত দিয়েছেন। সম্প্রতি বেসরকারি গবেষণা প্রতিষ্ঠান সেন্টার ফর পলিসি ডায়ালগ (সিপিডি) আয়োজিত সংলাপে এসব বক্তব্য তুলে ধরা হয়।

‘অন্তর্বর্তীকালীন সরকারের ৩৬৫ দিন’ শীর্ষক এ সংলাপে সভাপতিত্ব করেন সিপিডির সম্মাননীয় ফেলো অধ্যাপক মোস্তাফিজুর রহমান। অনুষ্ঠানে মূল প্রবন্ধ উপস্থাপন করেন সংস্থাটির নির্বাহী পরিচালক ফাহিমদা খাতুন। তিনি বলেন, ‘গত এক বছরে অন্তর্বর্তী সরকার বেশকিছু সংস্কারের উদ্যোগ নিয়েছে। তার মধ্যে ব্যাংক খাত সংস্কার অন্যতম। এর ফলে রেমিট্যান্স ও রফতানি বেড়েছে। বৈদেশিক

মুদ্রার রিজার্ভ একটা ভালো অবস্থায় গেছে। পতন ঠেকানো গেছে। একটা বড় ধরনের বিপর্যয় থেকে অর্থনীতিকে রক্ষা করা গেছে। এটা একটা অন্যতম সাফল্য। এর পাশাপাশি এটাও জানি মূল্যস্ফীতি উচ্চপর্যায়ে রয়েছে। বিনিয়োগ আসছে না, কর্মসংস্থান হচ্ছে না। রাজস্ব আহরণ বাড়ছে না। সুতরাং এ বিষয়গুলো আগামী ছয় মাস ও নতুন সরকারকে মাথায় রাখতে হবে।

তিনি আরো বলেন, 'দরিদ্র মানুষদের স্বস্তি দেয়ার জন্য যেসব কর্মসূচি আছে তা চলমান রাখতে হবে। মূল্যস্ফীতি নিয়ন্ত্রণ করার কাজও চলমান থাকা প্রয়োজন। কারণ এখনো মূল্যস্ফীতি যথেষ্ট উর্ধ্বগতি। বিনিয়োগে স্থবিরতা এসেছে, এখান থেকে ঘুরে দাঁড়াতেই হবে। যদিও অন্তর্বর্তী সরকারের সময় নতুন করে দেশী ও বিদেশী বিনিয়োগ আসবে না। কিন্তু বিনিয়োগের ক্ষেত্রগুলো প্রস্তুত করলে আগামীতে যারা সরকারে আসবে তখন বিনিয়োগকারীরা সহজেই বিনিয়োগ করতে পারেন।' অর্থনীতিকে ঘুরে দাঁড়াতে শ্বেতপত্র ও টাঙ্কফোর্সের সুপারিশ বাস্তবায়ন দেখা যাচ্ছে না জানিয়ে ফাহমিদা খাতুন বলেন, 'সরকার শ্বেতপত্র ও অর্থনৈতিক কৌশল পুনর্নির্ধারণে টাঙ্কফোর্স গঠন করলেও তাদের সুপারিশের বাস্তবায়ন দেখছি না। একই সঙ্গে শ্রম খাত, গণমাধ্যম, নারী ও স্বাস্থ্য সংস্কার কমিশনের সুপারিশ বাস্তবায়নে অগ্রগতি দেখছি না। আর শিক্ষায় তো কমিশন হয়নি।'

অনুষ্ঠানের প্রধান অতিথি শ্রম উপদেষ্টা ব্রিগেডিয়ার জেনারেল (অব.) এম সাখাওয়াত হোসেন বলেন, 'বিগত সময়ে দেশের সব পর্যায়ের কাঠামো ভেঙে পড়েছিল। সেখান থেকে উঠে দাঁড়িয়েছে বলা যাবে না। তবে এখন আমরা একটি কাঠামো দাঁড় করিয়ে দিয়ে যেতে চাই। আগামীতে নির্বাচিত যে সরকার আসবে তারা একটা কাঠামো পাবে।' গ্লোবাল ইসলামী ব্যাংক পিএলসির চেয়ারম্যান মোহাম্মদ নুরুল আমিন বলেন, 'ব্যাংক খাতে আগে রাজনৈতিক যে নিয়ন্ত্রণ ছিল সেটি এখন আর নেই। এখন ফেয়ার প্লে হচ্ছে, দুর্নীতি হচ্ছে না, খোলাখুলিভাবে কাজ করতে পারছি। কেন্দ্রীয় ব্যাংক সেভাবে কাজ করছে। এছাড়া কমার্শিয়াল ব্যাংকে এখন স্বস্তি আসছে যে সামনের দিনে আর ধস হবে না, যদি আগের বিষয়গুলো সঠিকভাবে ম্যানেজ করা হয়' r

প্রত্যক্ষ বিদেশী বিনিয়োগের প্রবৃদ্ধিতে ইপিজেডই এগিয়ে

মাত্র ১৩ দশমিক ৯৫ বর্গকিলোমিটার ভূমি-মানচিত্রে বাংলাদেশের মোট আয়তনের তুলনায় এ জায়গা উপস্থাপন করতে গেলে প্রায় অদৃশ্য হয়ে যাবে। কিন্তু এ ক্ষুদ্র আয়তনেই তৈরি হয়েছে দেশের রফতানি ও বিদেশী বিনিয়োগের এক অনন্য গল্প। বাংলাদেশ রপ্তানি প্রক্রিয়াকরণ এলাকা কর্তৃপক্ষের (বেপজা) নয়টি জোন কার্যক্রম পরিচালনা করেছে যে জমিতে তা বাংলাদেশের আয়তনের মাত্র দশমিক শূন্য শূন্য ১ শতাংশ। কিন্তু দেশের মোট প্রত্যক্ষ বিদেশী বিনিয়োগের (এফডিআই) প্রায় ছয় ভাগের এক ভাগ এসেছে এ জোনগুলোয়। বেপজা এ বছর ৪৫ বছরে পা রেখেছে। কম জমি ব্যবহার করে বেপজা তুলনামূলক বেশি বিদেশী বিনিয়োগ আকর্ষণ করতে সক্ষম হয়েছে।

এফডিআই প্রবৃদ্ধিতেও ইপিজেড-বহির্ভূত (নন-ইপিজেড) এলাকার চেয়ে ইপিজেডগুলো এগিয়ে। দেশে বিদেশী বিনিয়োগের গতিপ্রকৃতি নিয়ে নিয়মিতভাবে প্রতিবেদন প্রকাশ করে বাংলাদেশ ব্যাংক। কেন্দ্রীয় ব্যাংকের ওই প্রতিবেদনে দেখা যায়, ২০২০ সালে দেশের নন-ইপিজেড এলাকায় এফডিআই প্রবৃদ্ধি ছিল ঋণাত্মক ১৪ দশমিক ১ শতাংশ। ওই বছর ইপিজেডে এফডিআই প্রবৃদ্ধি হয় ৪১ দশমিক ৬ শতাংশ।

২০২১ সালে ইপিজেড-বহির্ভূত এলাকায় এফডিআই প্রবৃদ্ধি হয় ৭ দশমিক ৬ শতাংশ। ওই বছর ইপিজেডে এফডিআই প্রবৃদ্ধি ছিল ৬৪ দশমিক ৪ শতাংশ। এর পরের দুই বছর ইপিজেডে এফডিআই প্রবৃদ্ধি কমে আসে। ইপিজেডগুলোয় ২০২২ ও ২০২৩ সালে এফডিআই প্রবৃদ্ধি হয়েছে যথাক্রমে ২ দশমিক ৪ ও ঋণাত্মক দশমিক ৯ শতাংশ। ওই দুই বছর ইপিজেড-বহির্ভূত এলাকায় এফডিআই প্রবৃদ্ধি ছিল যথাক্রমে ২২ দশমিক ৯ ও ৪ দশমিক ১ শতাংশ। সর্বশেষ ২০২৪ সালে ইপিজেড-বহির্ভূত এলাকায় এফডিআই প্রবৃদ্ধি ঋণাত্মক ৬৯ শতাংশ হলেও ইপিজেডে এফডিআই প্রবৃদ্ধি হয়েছে ১৫ দশমিক ৬ শতাংশ। ১৯৮৩ সালে চট্টগ্রাম ইপিজেডের মাধ্যমে যাত্রা শুরু করে বেপজা। সংস্কার দাবি, এ উদ্যোগ বিদেশী বিনিয়োগ ও রফতানির নতুন দিক উন্মোচন করে r

খেলাপি ঋণের ৫০ শতাংশই উৎপাদনমুখী শিল্পে; বাংলাদেশ ব্যাংকের প্রতিবেদন

দেশের আর্থিক খাতে সবচেয়ে বড় বোঝা এখন খেলাপি ঋণ। খেলাপির তালিকায় শীর্ষে রয়েছে চামড়া, তৈরি পোশাক, বস্ত্র, জাহাজ নির্মাণ ও ভাঙার মতো উৎপাদনমুখী শিল্প। বাংলাদেশ ব্যাংকের তথ্য বিশ্লেষণে দেখা যাচ্ছে, মোট খেলাপি ঋণের প্রায় অর্ধেকই উৎপাদনমুখী শিল্প খাতে। এ খাতের বহু প্রতিষ্ঠান ঋণ পরিশোধে ব্যর্থ হয়ে রুগ্ন হয়ে পড়েছে। এর প্রভাব পড়ছে কর্মসংস্থান, ব্যাংক খাতের স্থিতিশীলতা এবং সামগ্রিক অর্থনীতিতে। বাংলাদেশ ব্যাংকের সর্বশেষ ফাইন্যান্সিয়াল স্ট্যাটিস্টিক্স রিপোর্ট অনুসারে, ২০২৪ সালের ডিসেম্বর পর্যন্ত দেশের ব্যাংকগুলোর বিতরণকৃত ঋণের স্থিতি ছিল ১৭ লাখ ১১ হাজার ১৩৮ কোটি টাকা। এর মধ্যে ২০ দশমিক ২৫ শতাংশই খেলাপি ঋণে পরিণত হয়েছে। খেলাপি ঋণের স্থিতি ৩ লাখ ৪৬ হাজার ৫৪৭ কোটি টাকা।

দেশের মোট কর্মসংস্থানের বড় অংশই হয়েছে উৎপাদনমুখী শিল্প খাতে। এ খাতে ঋণের পরিমাণ সবচেয়ে বেশি। মোট ঋণের ৪৯ দশমিক ২৮ শতাংশই এ খাতে বিতরণ করা হয়েছে। বিতরণকৃত ঋণের বিপরীতে খেলাপি ঋণের হারও সবচেয়ে বেশি এ খাতে। কেন্দ্রীয় ব্যাংকের ওই প্রতিবেদনে বলা হয়েছে, মোট খেলাপি ঋণের ৪৯ দশমিক ৪৩ শতাংশ এখন উৎপাদনমুখী শিল্প খাতে। ব্যাংক কর্মকর্তারা বলছেন, শেখ হাসিনার শাসনামলে দেশের ব্যাংকগুলো কৃত্রিমভাবে খেলাপি ঋণ লুকিয়ে রাখতে পারত। এক্ষেত্রে কেন্দ্রীয় ব্যাংকের ভূমিকাও ছিল উদার। আহসান এইচ মনসুর গভর্নর হওয়ার পর খেলাপি ঋণ লুকিয়ে রাখার সংস্কৃতি অনেকটাই বন্ধ হয়েছে। এতে ব্যাংক খাতের অতীত ক্ষত স্পষ্টভাবে ফুটে উঠছে। এ বক্তব্যের সত্যতা দেখা যাচ্ছে কেন্দ্রীয় ব্যাংকের দেয়া তথ্যেও।

চলতি বছরের প্রথম ছয় মাসে (জানুয়ারি-জুন) দেশের ব্যাংক খাতে আরো ১ লাখ ৯৪ হাজার ৪৫৩ কোটি টাকার খেলাপি ঋণ বেড়েছে। বাংলাদেশ ব্যাংকের তথ্যে দেখা যায়, গত জুন শেষে ব্যাংক খাতে খেলাপি ঋণের পরিমাণ দাঁড়িয়েছে ৫ লাখ ৩১ হাজার কোটি টাকা। ব্যাংকগুলোর বিতরণকৃত ঋণের ২৭ শতাংশেরও বেশি এখন খেলাপির খাতায় চলে গেছে। যেখানে ২০০৯ সালে দেশের ব্যাংক খাতে খেলাপি ঋণের পরিমাণ ছিল মাত্র ২২ হাজার ৪৮২ কোটি টাকা r

TRADE INFORMATION

August 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

Malaysia International Automotive & Parts Expo 2025

Date: 24 - 26 Oct 2025
 Venue: Malaysia International Exhibition & Convention Centre (MIECC), Seri Kembangan, Malaysia
 Organizer: Motonation
 Tel: +60183932118
 Email: jet@motonation.com.my
 Website: <https://malaysiaautopartsexpo.com/>

International Tourism & Travel Show 2025 (ITTS)

Date: 07 - 09 Nov 2025
 Venue: Palais des Congres in Montreal, Montreal, Canada
 Organizer: Expo Media Inc
 Tel: 514-527-9221
 Email: info@expomediainc.com
 Website: <https://salontourismevoyages.com/en/>

Guangzhou International Screen Printing & Industrial Ink-Jet

Printing & Digital Intelligent Printing Expo 2025
 Date: 10 - 12 Nov 2025
 Venue: China Import and Export Fair (Canton Fair Complex), Guangzhou, China
 Organizer: Guangzhou Teyin Exhibition Service Co. Ltd.
 Tel: 020-89300178
 Website: <http://www.zgwyz.com/en/>

International Conference on e- Health and Bioengineering 2025

Date: 13 - 14 Nov 2025
 Venue: Hotel UNIREA, Iasi, Romania
 Organizer: University of Medicine and Pharmacy "Grigore T. Popa" Iasi
 Tel: +40745567193
 E-mail: ehb2025conference@gmail.com
 Website: www.ehbconference.ro

Middle East Organic and Natural Product Expo 2025

Date: 17 - 19 Nov 2025
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Global Links Exhibition Organizers & Conferences LLC
 Contact Person: Ms. Jennie Robin, Exhibition Director
 Tel: +971 52 2853 668
 E-mail: jennie@glexhibitions.com
 Website: <https://organicandnatural.com/>

Saudi Food Expo 2025

Date: 23 - 26 Nov 2025
 Venue: Riyadh, Saudi Arabia
 Organizer: International Arabian Exhibition
 Contact Person: Mr. Wael Alsebai
 Tel: +971-52-223-0122
 E-mail: sales@saudifoodexpo.com
 Website: <https://www.saudifoodexpo.com/>

International Conference on Control, Automation, Robotics and Vision

Engineering 2025 (ICCARVE)
 Date: 01 - 02 Dec 2025
 Venue: Grand Excelsior Hotel Bur Dubai, Dubai, UAE
 Organizer: International Academic of Science Technology Engineering and Management
 Tel: +91 8280862844
 E-mail: info@iastem.org
 Website: <https://iastem.org/Conference/19733/ICCARVE>

AgroFood Jeddah 2025

Date: 03 - 05 Dec 2025
 Venue: Jeddah International Exhibition and Convention Center, Jeddah, Saudi Arabia
 Organizer: ICON Expo
 Tel : +966539868490
 E-mail : intl.sales@agrofoodjeddah.com
 Website: <https://agrofoodjeddah.com/us/>

Plast Eurasia Istanbul 2025

Date: 03 - 06 Dec 2025
 Venue: Tüyap Fuar Ve Kongre Merkez, Büyükçekmece, Turkey
 Organizer: Tüyap Fairs and Exhibitions Organization Inc.
 Tel : +90-212-867-11-00
 E-mail : info@plasteurasia.com
 Website: <https://plasteurasia.com/en>

Automechanika Dubai 2025 (AutomechanikaDubai)

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

Gulfood

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

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

Share Market (As of August 31, 2025)

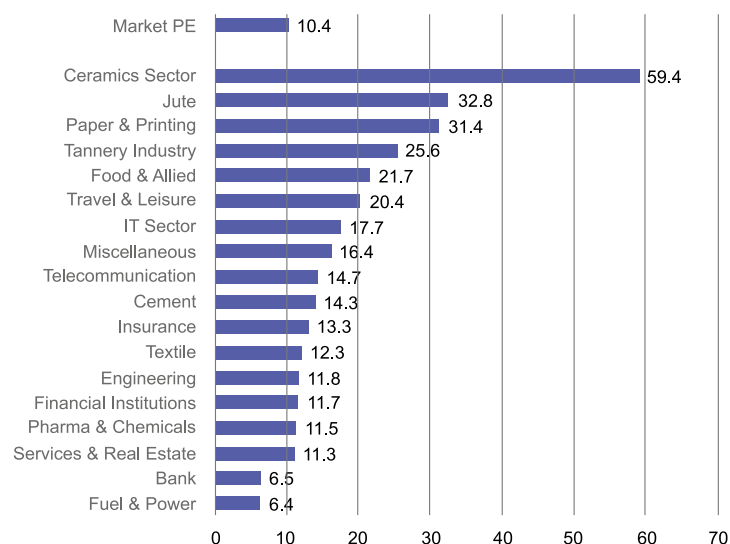
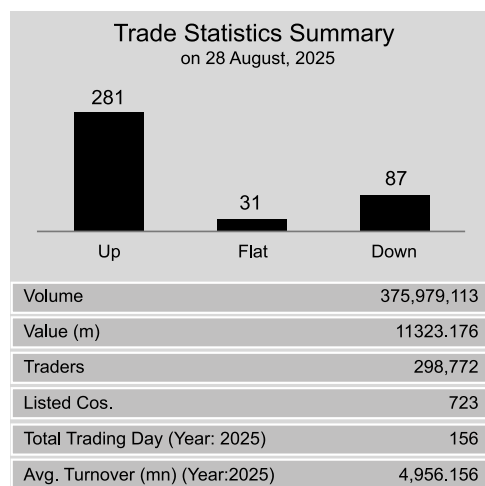
Top Ten Gainer					
Trading Code	CloseP	High	Low	YCP	% Change
ISNLTD	105.7	105.7	89.0	96.1	9.9896
LIRTEX	31.3	31.3	28.9	28.5	9.8246
EPOL	22.5	22.5	20.7	20.5	9.7561
BESTHLDNG	18.2	18.2	16.7	16.6	9.6386
1STPRIMFMF	21.7	21.7	19.9	19.8	9.596
INTECH	28.2	28.3	25.6	25.8	9.3023
RENATA	516.1	516.1	468.0	474.6	8.7442
WATACHEM	159.2	161.0	146.2	146.4	8.7432
TILIL	83.2	84.2	77.0	77.1	7.9118
CAPITECHGBF	7.3	7.4	6.7	6.8	7.3529

Top Ten Loser					
Trading Code	CloseP	High	Low	YCP	% Change
FASFIN	1.6	1.6	1.6	1.7	-5.8824
FAREASTFIN	2.0	2.1	1.9	2.1	-4.7619
REPUBLIC	34.1	35.7	33.7	35.6	-4.2135
CONTININS	27.9	29.2	27.6	29.0	-3.7931
CENTRALINS	45.7	47.9	45.2	47.5	-3.7895
PRIMEFIN	2.8	3.0	2.7	2.9	-3.4483
SAMATALETH	107.7	113.5	106.0	111.5	-3.4081
BPML	37.4	39.2	37.3	38.7	-3.3592
MEGHNAPET	26.1	29.5	25.4	27.0	-3.3333
PARAMOUNT	46.9	49.5	46.6	48.4	-3.0992

Recent Market Information

Date	Trade	Volume	(mn)	in Taka (mn)	Index	Index
28-08-2025	298772	375979113	11323.176	7183560.115	5517.94525	1207.20325
26-08-2025	319606	375796614	12476.819	7124229.65	5448.83278	1190.22813
24-08-2025	324131	373483759	12002.63	7094538.074	5389.17026	1179.52543
20-08-2025	273488	288244994	9537.969	7098195.825	5379.4106	1177.67409
18-08-2025	266930	299185210	9758.562	7165790.317	5419.90952	1184.53343
17-08-2025	221135	251494497	8017.124	7150436.366	5401.48875	1172.57579
14-08-2025	205904	207408135	7030.275	7116830.337	5350.24708	1163.16785
12-08-2025	202671	205575162	6665.136	7106525.089	5315.44699	1152.50744
10-08-2025	228460	230205052	7606.458	7129400.891	5351.03182	1162.35669
06-08-2025	225960	286388399	8899.563	7131512.651	5471.15528	1183.93543
03-08-2025	264502	443660676	11374.013	7173449.283	5536.14202	1193.55808

Sector wise PE

Trade Statistics Summary
on 28 August, 2025

Source: DSE and Amar Stock



DCCI President Taskeen Ahmed (third from left) participated at a seminar on “LDC Graduation: Some Options for Bangladesh” organized by International Chamber of Commerce (ICC) Bangladesh on August 14. President of ICC Bangladesh Mahbubur Rahman (seventh form left), BAPI President Abdul Muktadir (sixth from left), BGMEA President Mahmud Hasan Khan (sixth from right), LFMEAB President Syed Nasim Manzur (third from right), BAB Chairman Abdul Hai Sarker (fourth from right), CPD Executive Director Fahmida Khatun (fourth from left) among others are also seen in the picture.



DCCI President Taskeen Ahmed (second from left) seen presenting a token of appreciation to the Country Representative of JETRO, Dhaka Kazuiki Kataoka (third from left) on August 25. DCCI Senior Vice President Razeev H Chowdhury (left) is also seen in the picture.



DCCI President Taskeen Ahmed (left) and Vice President Md. Salem Sulaiman (right) seen greeting the newly elected Chairman of The City Bank PLC. Hossain Khaled (middle), Group Managing Director of Anwar Group of Industries and former President of DCCI on August 06.



DCCI Senior Vice President Razeev H Chowdhury participated at the “Joint Press Briefing on LDC Graduation: Challenges ahead” organized by ICC Bangladesh on August 24. President of ICC Bangladesh Mahbubur Rahman (ninth from left), BKMEA President Mohammad Hatem (fifth from right), MCCI President Kamran T. Rahman (seventh from left), BCI President Anwar-ul Alam Chowdhury (Parvez) (third from left) among others were also present during the occasion.

DCCI President Taskeen Ahmed (left) seen speaking at the eighth meeting of the DCCI Board of Directors held on August 30. DCCI Senior Vice President Razeev H Chowdhury (right), Vice President Md. Salem Sulaiman (second from left), former President Ashraf Ahmed (third from left) along with other board members were also in attendance.



DCCI Vice President Md. Salem Sulaiman (eighth from right) is seen in a group picture taken at the “138th Canton Fair Promotional Event in Bangladesh” held on August 06 at a city hotel. Administrator of Bangladesh China Chamber of Commerce and Industry & Joint Secretary, Ministry of Commerce Mst. Nargis Murshida (ninth from right), Minister Counselor of the Chinese Embassy in Bangladesh Dr. Liu Yuyin (eleventh from right), Operation Director of China Foreign Trade Center Group Xu Jiangsheng (twelfth from right) among others are also seen in the picture.

Registration Open

Training Courses and Workshops of DBI for the month of October 2025

1. Training on 'How to Become a Dynamic and Superior Leader' **October 10, 2025**
2. Workshop on 'Finance for Non-Finance Managers and Leaders' **October 10, 2025**
3. Training on 'How to Find Global Buyers for Export Business' **October 17, 2025**
4. Workshop on 'Managing Logistics and Transportation' **October 17, 2025**
5. Training on 'Team Building Skills for Productivity Development' **October 24, 2025**
6. Workshop on 'Managing Banks, C&F, Customs, Freight Forwarding & Shipping Agents for Export & Import' **October 24, 2025**
7. Training on 'Effective Warehousing and Distribution Management' **October 31, 2025**
8. Workshop on 'Implementation of Budgetary Control: A Great Way to Remain Competitive' **October 31, 2025**

Duration of each Training/Workshop: 10:00 AM - 5:30 PM

Course fee (each course): Tk. 3,000/- Certificate will be awarded

For further information

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88 09666319653; E-mail: dbi@dhakachamber.com; Website: www.dcci-dbi.edu.bd



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Leadership and Management

jointly with Daffodil International University (DIU)

Financial Accounting (FA)

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

Professional Marketing

jointly with American International University-Bangladesh (AIUB)

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Benefits-

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- ◆ Expert-Led Sessions
- ◆ Career advancement

Fee: Tk. 12,000/- for each course, payable in favour of 'Dhaka Chamber of Commerce & Industry' by EFT/ 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, certificate and excludes VAT & Tax.

For further information

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