BANGLADESH

Land of opportunity

EDITOR IN CHIEF: ALBERTO LEANDRO LLARYORA

One of the most densely populated countries on the planet, Bangladesh is revving up to become an important economic player.

Bangladesh, less than two percent of the size of Texas, is the heart of South Asia. One-quarter of the Italian population resides in Bangladesh and then cut from India then came East Pakistan in 1971, the Peoples’ Republic of Bangladesh hailed as an independent nation in 1972 after a bitter conflict over the right to use the Bengali language and the right to govern a majority Muslim population. Since independence, the governments of Bangladesh have steered their nation with success and despite their uphill battle with political unrest, they have defied the odds and battled on to become a land of opportunity.

The now vibrant economy of Bangladesh (which has grown between 5% and 6% per year since 1996) still remains a weakly open market, but with a young population of approximately 160 million and its strategic position at the core of South Asia, nobody can deny that this small country looks set for rapid development.

The Bangladesh populace are some of the most hospitable in the world, always welcoming with a ready smile and happy nature which makes them excellent business partners. It is propelling Bangladesh into the knitted and ready-made garment sector as the next destination for foreign direct investment and a cure of second source, as well as for joint ventures are proving to be exceedingly lucrative.

“Bangladesh is ideal not only for its well-known ready-made garments but also for pharmaceuticals and textiles, for example – that is rapidly becoming more commonplace,” says Ambassador Quader, Bangladesh’s Ambassador to the U.S.

According to Ambassador Quader, Bangladesh reported $4.3 billion worth of goods in 2010-2011, despite the lack of a free trade agreement – something he would like to change in the future. “We had to pay something like $657 million in penalties, which is way too high if you compare it to other countries. If we were allowed duty-free and quota-free exports of goods, particularly garments, we could direct this to importers, we could direct this to the important area including women’s empowerment,” he remarks.

Aside from partnering with local entrepreneurs, U.S. investors will find plenty of plans and projects in need of foreign know-how and funding. “Our know-how and foreign know-how and funding make them excellent business partners,” he says.

Bangladesh is revving up to become an important economic player.

“WE ARE A MUSLIM COUNTRY, BUT OUR PEOPLE ARE NOT DIFFERENT FROM ANY OTHER COUNTRY IN THIS WORLD, ” stresses Akramul Qader, Bangladeshi Ambassador to the U.S.

A country which has been recognized by Goldman Sachs as the “Next Billion” and then cut from India then came East Pakistan in 1971, the Peoples’ Republic of Bangladesh hailed as an independent nation in 1972 after a bitter conflict over the right to use the Bengali language and the right to govern a majority Muslim population. Since independence, the governments of Bangladesh have steered their nation with success and despite their uphill battle with political unrest, they have defied the odds and battled on to become a land of opportunity.

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Made in Bangladesh’s stands for quality and efficiency

Mohammadul Hoque, Managing Director, Square Group of Companies

Bangladesh has already been positioned as a major offshore sourcing hub and has successfully carved a niche for itself in the international market. The future of the apparel industry is bright, with the apparel buyers increasingly looking to Bangladesh for high-quality products.

Bangladesh has been positioning itself as a quality hub, and this is evident in the increasing number of orders received by the country. The textile and garment sector has been growing steadily, and the country has been able to attract significant investments from global players. The government has been taking several initiatives to promote the sector, including providing incentives to invest in the country.

The textile and garment sector in Bangladesh has been particularly successful. The country has been able to attract investments from several top-tier international brands, and this has helped in establishing a strong foothold in the global market.

The quality of the products produced in Bangladesh is recognized, and this has helped in building a strong reputation for the country. The sector has been growing steadily, and the country has been able to attract significant investments from global players. The government has been taking several initiatives to promote the sector, including providing incentives to invest in the country.

Mohammadul Hoque, Managing Director, Square Group of Companies

In Loving Memory of

Mr. H. Chowdhury, one of the greatest entrepreneurs the world has ever known

Born on the 25th of September, 1938 in Pabna, Samim H. Chowdhury went on to study civil engineering from Bristol University in the UK and the University of Calcutta. Upon completion of his studies he returned to Bangladesh to begin his first entrepreneurial venture – a pharmacy. This led him to success in the business world and he went on to begin the Square Group of Companies.

A devout Christian, Samson served as one of the leading Jewish charities in the world. He was elected president of the Bangladesh Jewish Federation from 1965 to 1995. Additionally, Mr. Chowdhury served as president of the Bangladesh Christian Council, the Executive Committee of the Bangladesh National Federation, and the International Committee. Mr. Chowdhury was also elected president of the Bangladesh Baptist Church Fellowship (BCCI) three times, and was honorary general secretary for 1954 and 1956. He was a vice-president of the National Church of Bangladesh and the National Evangelical Alliance.

Mr. Chowdhury headed the companies that took up the majority of his attention. His business acumen and marketing acumen to the development of Bangladesh made him increasingly popular with the people. He was consistent with his outpouring of recognition and awards. He was awarded the Padma Shri (the highest civilian award in Bangladesh) in 1996, Best Entrepreneur of the Country (1993), the Ministry of Industry, government of Bangladesh, the Bangladesh Investors and Development Association, the Bangladesh Export Promotion Bureau, the Bangladesh Investment Development Authority, and the Bangladesh Women’s World, as well as the World Business Council.

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Globalization has now become the buzz word of virtually every business, and certainly, Bangladesh is not an exception. The country has been in the forefront of development for over two decades, with operations and investments across a wide range of industries. BEXIMCO has now transformed from primarily a merchandise trading company into a leading diversified company. Yet, BEXIMCO also remains the largest private sector group in the country.

BEXIMCO was formed by the late Syed Abdul Khalid, who in 1975, with the help of a group of investors, took BEXIMCO into the 21st century and turns the company into the country's second largest private sector group. Today, Director Shayan Rahman (son of the company's founder), takes BEXIMCO into the second generation of leadership as the group.It was BEXIMCO’s impressive capability to transform the country’s economy that continued to impress the world. BEXIMCO is a conglomerate having diversified business interests in the pharmaceuticals, ceramics, real estate, construction, energy, hospitality, financial services, food products, and trading sectors. Although this is the first comprehensive description of the company's diverse operations, BEXIMCO's vastness is matched only by its history and ongoing success.

BEXIMCO, one of the biggest business houses in Bangladesh, has diversified its business interest in various economic sectors such as real estate, construction, energy, hospitality, financial services, food products, and trading sectors. Although this is the first comprehensive description of the company's diverse operations, BEXIMCO's vastness is matched only by its history and ongoing success.

BEXIMCO's products are well accepted in the Western world and the group operates through show rooms in numerous locations around the globe. BEXIMCO has a large number of manufacturing facilities in Bangladesh and overseas. In Bangladesh, the company has factories in Dhaka, Chittagong, and Cox's Bazar.

BEXIMCO's Pharmaceuticals Division manufactures both generic pharmaceuticals and innovative drugs. The company has a strong global presence and is one of the largest pharmaceutical companies in Bangladesh. BEXIMCO has been in the business for over 30 years and is recognized as a leading player in the global pharmaceutical industry. The company's state-of-the-art facilities and its commitment to quality have earned it a reputation as a trusted and reliable pharmaceutical manufacturer.
Hamid Fabrics tops the RMG sector

Malish Group is one of the vertically integrat- ed leaders in the export of clothing and tex- tiles from Bangladesh. The company started in 1999, and its operations are mainly manufac- turing and tailoring units, named Malish Apparel, along with a wholesale trade and export unit. In 1996, the group resolved to move back from manufacturing to backward linkage indus- tries. Since then, investments continue to flow in the group, enabling it to diversify. Following its core business, Malish Group also now also engaged in insurance, IT, and the ho- tel business. Hamid Fabrics is one of the textile facilities of the group, the aim is to manufacture fully integrated, using a national brand hardware for solid food services with a capacity of 30 million pounds per annum. All facilities are run by an experienced manage- ment team consisting both local and foreign experts. Only a handful of mills in Bangladesh operate at this level, thus making it one of the major players automatically. Says Abdul Hadi Mahomad, an enthusiastic and dynamic young entrepreneur and the group’s Managing Director.

According to Mr. Mahomad, new yarn dy- ing facilities supported by a new weaving unit are being planned in response to demand. The new unit will not be using dirty dyes, which is expected to reduce water pollution in the mill so as to achieve fully integrated status. The new investment in fabric value-added at least 50 million, says the Managing Director. Text- tiles are our core business. We aim to expand over the next five years and achieve top four gains, becoming competitive, says executive director at the same time, always looking for new ideas and new people.”

Fulfilling the nation’s potential

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Incepta is huge on health

Since its creation in 1999, Incepta Pharmaceuticals Ltd. has built a solid reputation for quality and reliability. Delivering quality healthcare throughout Bangladesh, the company is also a major exporter.

The pharmaceutical industry in Bangladesh has the poten- tial to become a significant player in the global market, the half dozen accredited manufacturers could export $20-40 million worth of pharmaceuticals, while its pharma- ceutical products and also pharma- ceutical products from Bangladesh to start sell- ing its own product in the U.K. It’s a medicine for the second largest company, and the second largest company, and its a major source for vaccine, which comprises of a range of mosquito and insect re- pealiters, while its pharmaceutical business provides a wide range of medicine and technology based products. In the company’s hospitals, national conferences, meetings, healthcare awareness programs and doctors meetings.

Lastly, ACI produces high quality and world-class packaged commodities (including salt, sugar, tobacco, food and toiletry) that will stand in the large unhygienic unpackaged market found throughout the world.

Incepta is the first company to continuously launch new products, while its pharma- ceutical products and also pharma- ceutical products from Bangladesh to start selling its own product in the U.K. Incepta currently exports $20-40 million worth of pharmaceuticals, while its pharma- ceutical products and also pharma- ceutical products from Bangladesh to start selling its own product in the U.K. It’s a medicine for the second largest company, and its a major source for vaccine, which comprises of a range of mosquito and insect re- pealiters, while its pharmaceutical business provides a wide range of medicine and technology based products. In the company’s hospitals, national conferences, meetings, healthcare awareness programs and doctors meetings.

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Bangladesh population of 200 million and growing, coupled with its rich soil and consistent rainfall, makes Bangladesh a treasure trove of green energy. The country has one of the highest renewable energy capacities in the world, with enough hydroelectric potential to power the entire country. In addition, Bangladesh has one of the highest wind power potentials in the world. The government has set a target of generating 20% of its electricity from renewable energy by 2021.

However, despite this abundance of renewable energy, the country’s energy sector faces significant challenges. The lack of infrastructure and the high cost of power generation are major obstacles. In addition, the country’s energy sector is heavily reliant on imported fuel, which adds to the cost of electricity. Despite these challenges, the government has been working to create a more sustainable and efficient energy sector.

One example of this is the Energypac Group, a company that has been playing a significant role in the country’s energy sector. The company was founded by Mr. Hashem, who initially set out to bring more job opportunities to the small market. He started a small new business empire with the small amount of money he could afford to give him. He quickly became known as a sharp-minded businessman who made his way in the business world.

In the 1980s, Mr. Hashem graduated in the U.K., he joined management. He went on to a permanent need and demonstrated his entrepreneurial skills. He realized that imports were a temporary solution and began to make the switch to locally produced products. He then went on to the importing of national importance in the country, Partex Star Group.

Working in a competitive environment of fast moving consumer goods, the chairman has played a great role in promoting private sector enterpr
Banking sector resilient, yet more

The financial sector has come a long way in the four decades since Bangladesh gained its independence—an event that also coincided with the country’s attainment of freedom from Pakistan. During that time, the economy has grown from a low base, with a GDP per capita of just $100 in 1971 to $1,800 in 2012. Meanwhile, the banking system has evolved from a single state-owned bank to a multi-bank system consisting of over 35 commercial banks, including several foreign banks. The central bank, the Bangladesh Bank, has been successful in maintaining stability and curbing inflation through various monetary policy tools. The banking sector has also undergone significant structural changes, with the liberalization of the financial sector in 1991 leading to the privatization of several state-owned banks. This has resulted in a more competitive and dynamic banking sector, with private sector banks gaining prominence.

However, challenges remain, including the need for continued efforts to improve financial inclusion, strengthen governance, and enhance risk management practices. The banking sector also faces external challenges, such as fluctuating interest rates and volatile capital markets. In this context, the banking sector must continue to adapt and innovate to remain competitive and resilient in the face of future challenges. The Governor of the central bank says the banks aim to remain flexible and adapt to the global economy's long-term strategy as best as possible.
The undiscovered paradise

Huge on beauty and cultural heritage but small on tourism, Bangladesh is one of the world's most fascinating, exotic and pristine destinations.

Creating value through innovation

Bangladesh's national mission statement is "To make Bangladesh a great nation.

Biman Bangladesh Airlines

Biman Bangladesh Airlines plans to open a new route to New York (JFK) International Airport.

The undiscovered paradise

Huge on beauty and cultural heritage but small on tourism, Bangladesh is one of the world's most fascinating, exotic and pristine destinations.

Meeting a nation's financial needs

With a global network of branches and subsidiaries and a broad array of products and services, Sonali Bank Ltd. is creating a value for the Bangladesh banking sector.

The flagship carrier

Biman Bangladesh Airlines is seeking international and yet Biman remains an example of the quality of service and yet Biman remains an example of the quality of service.
The undiscovered paradise

Continued from page 7

For travelers seeking beach paradise, Cox’s Bazar offers three of the longest uninterrupted swaths of beach in the world. Tourism, the country’s largest potential earner of foreign currency, has the potential to become the cornerstone of the government’s development program. The government has put in place reforms to promote tourism and has increased its marketing budget from $1.6 million in 2005 to $25 million this year. But natural wonders are not the only thing to discover at last the wealth of Bangladesh’s cultural heritage.

BANGLADESH IS A TOURISM SPOT. IT IS SO GREEN. YET IT IS NOT JUST THE NATURE THAT MAKES IT SO BEAUTIFUL. IT IS ALSO THE PEOPLE.

FARUK KHAN, Minister of Civil Aviation and Tourism

When you talk about floods, it is not the same as it is in Brazil. We have floods, but they are part of the monsoon cycle, and they are easy for us to absorb. We can develop infrastructure, as well as entertainment. I think there is a huge opportunity for the sustainable development of the tourism industry given the country’s natural and cultural treasures, its stable economy, and burgeoning home-grown middle class. The country has seen growth of more than 6% a year over the last decade.

The Minister explains that the combination of a stable economy in a country that will have rapid economic development means that now is an excellent time for investors to take a stake in Bangladesh’s potentially lucrative tourism industry. He says: “If we want to attract tourists from different parts of the world, we have to develop communica- tions infrastructure and accommodation, as well as entertainment. I think there is scope to develop this indus- try in my country, and if investors get in with this sector in Bangladesh, it will be profitable, and the country will develop. The sector will benefit, and people will be able to discover at least the wealth of unexplored natural and cultural heritage that Bangladesh has to offer.”

BANGLADESH

Three of the longest uninterrupted swaths of beach in the world.

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