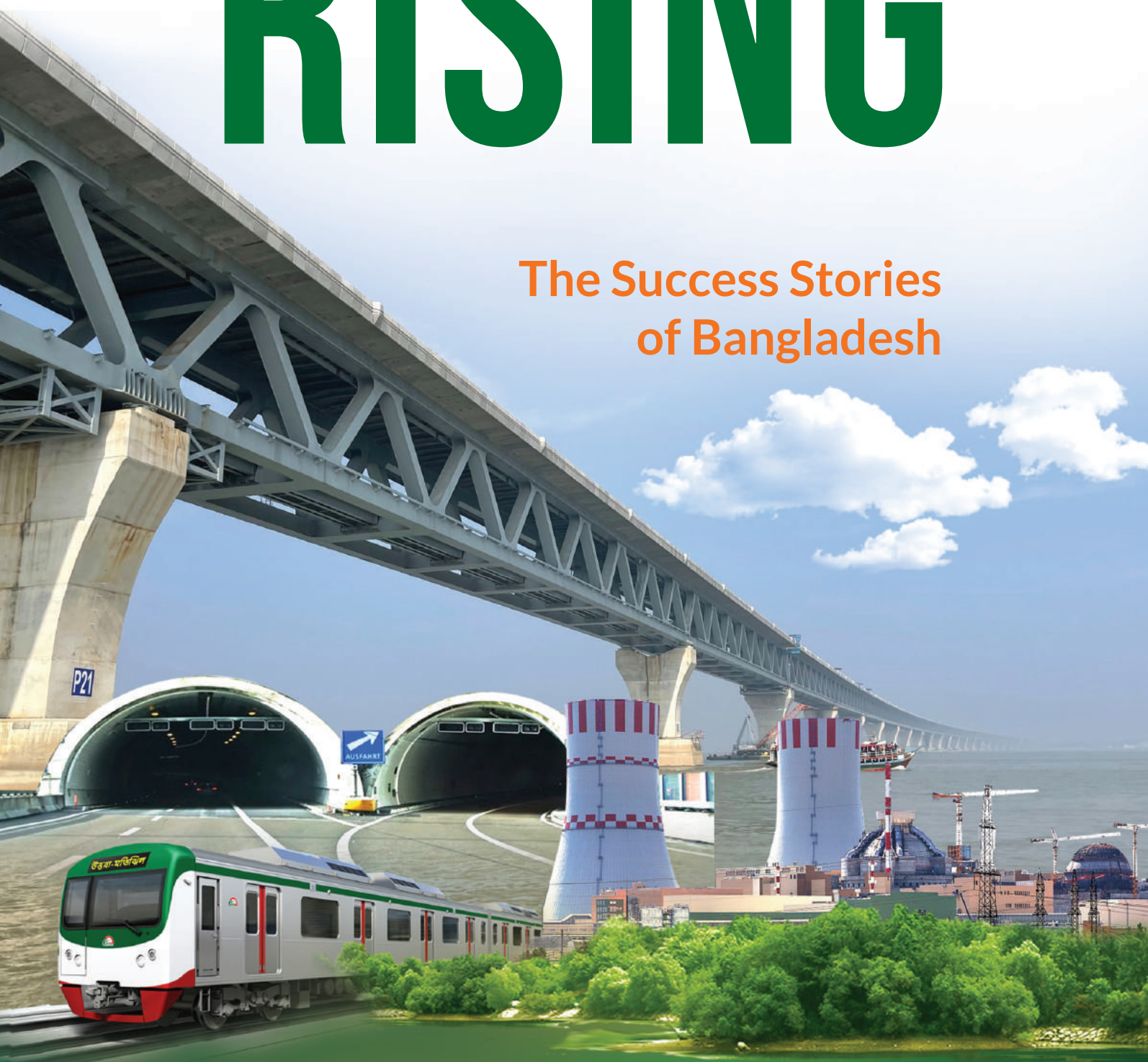




ISSUE 4, JANUARY 2022

# BANGLADESH RISING

The Success Stories  
of Bangladesh







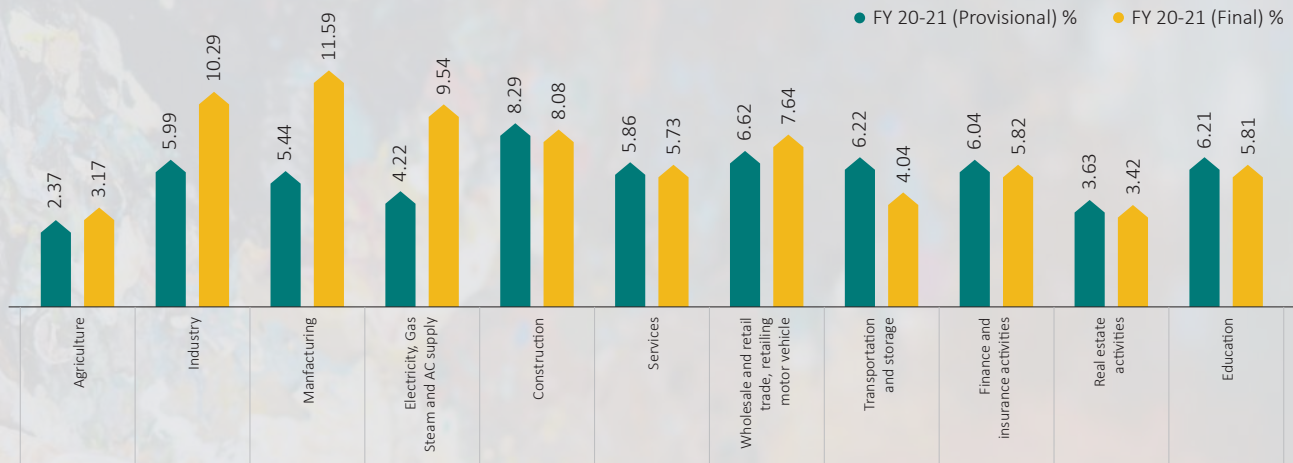
# Economy posts impressive growth in FY 20-21

Bangladesh's economy recorded a very impressive 6.94% growth in FY 2020-21 despite the onslaught of second wave of COVID19. The final figure is 1.51% higher than the provisional estimate (5.43%) and much higher than those projected by World bank (5%), IMF (4.6%) and ADB (5.5%). The growth is attributable to the rebound of industrial sector, export

surge, higher revenue collection and huge inward remittance. The government kept economy functional and moving throughout the pandemic supported by some stimulus packages. According to the BBS, the industrial sectors boomed, the service sector slightly declined (as expected) while agriculture fared well.



## Sectoral GDP growth in FY 2020-21



### GDP SIZE

**\$416** BILLION (CURRENT PRICE)  
**\$2,591** PER CAPITA INCOME



### INVESTMENT GDP RATIO

PRIVATE **23.70** PUBLIC **7.32**  
**31.02** (FY20-21)

REBOUND OF  
INDUSTRIAL SECTOR

EXPORT SURGE

HIGHER REVENUE  
COLLECTION

HUGE INWARD  
REMITTANCE

ECONOMY RECORDED A VERY IMPRESSIVE

**6.94% GROWTH**

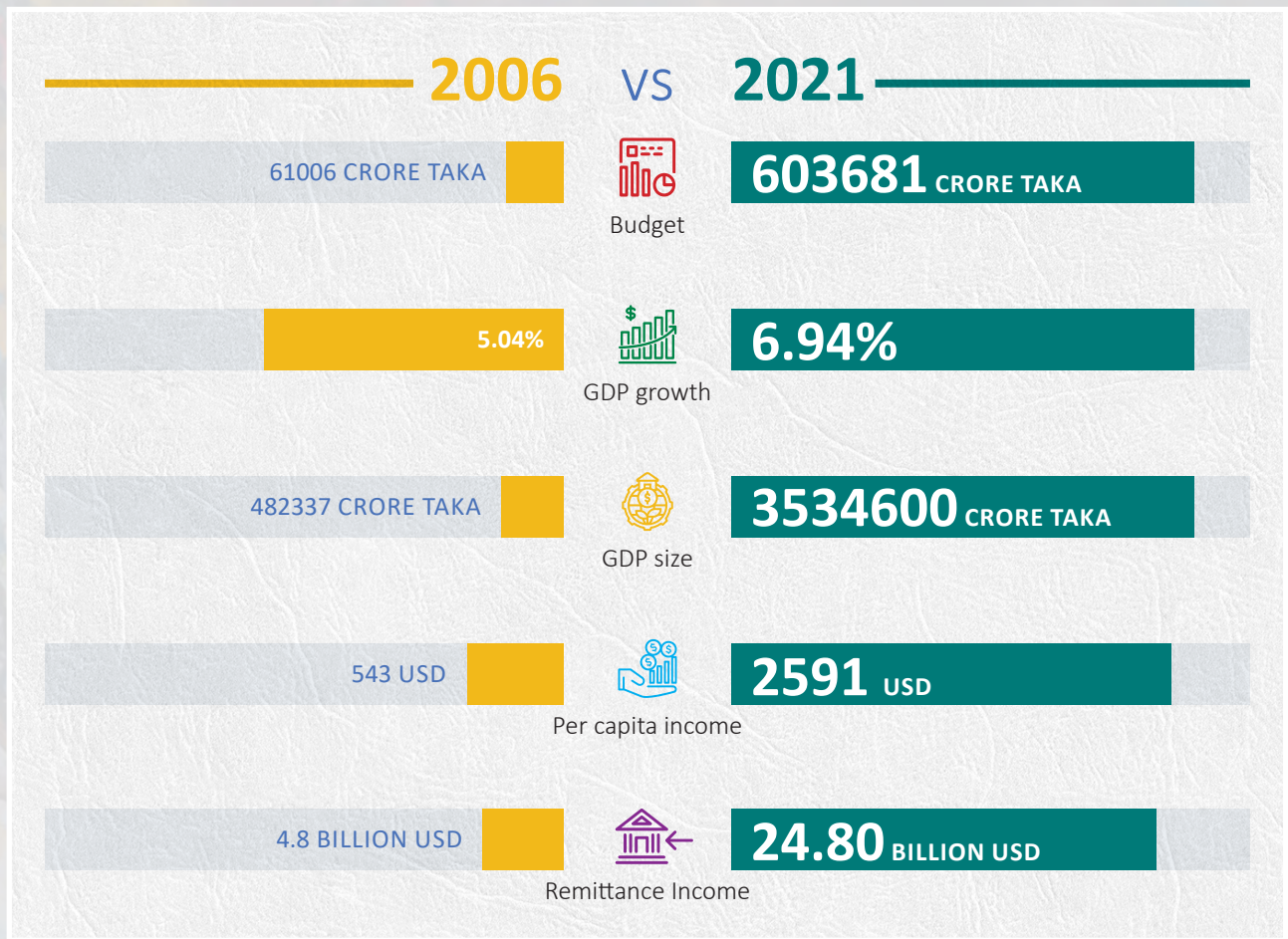








# Development and Success under Prime Minister Sheikh Hasina



## FOREIGN CURRENCY RESERVE



## EXPORT INCOME



## IN 2021



**1.3 BILLION USD**  
EXPORT FROM ICT



**2ND**  
IN RMG EXPORT

## FOOD SELF SUFFICIENCY

FOOD DEFICIT  
IN 2006



SELF-SUFFICIENT  
IN 2021

### KEY HIGHLIGHTS OF 2021



**3rd**  
in rice and  
vegetables  
production



**2nd**  
in sweet  
water fish  
production

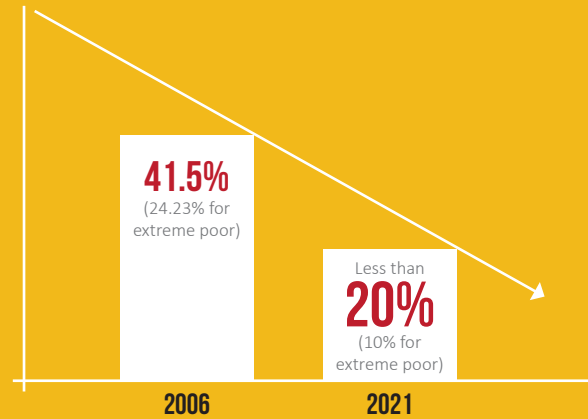


**7th**  
in potato  
production

### SOCIAL SAFETY NET PROGRAMS

ABOUT **10** MILLION DIRECT BENEFICIARIES

## POVERTY RATE



ABOUT **50** MILLION INDIRECT BENEFICIARIES

## ELECTRICITY

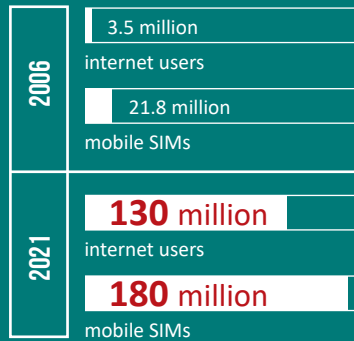


47% of the total  
population



**100%** of  
the total population

## INTERNET AND MOBILE USERS



## AVERAGE LIFESPAN



65.4 years



**73.6** years

## CHILD AND MATERNAL MORTALITY

IN 2006

**50 PER 1000**  
(child mortality)

**3.48 PER 100000**  
(maternal mortality)

IN 2021

**21 PER 1000**  
(child mortality)

**1.69 PER 100000**  
(maternal mortality)



Working towards establishing

**100 ECONOMIC ZONES**  
THAT WILL CREATE JOBS FOR  
**10 MILLION PEOPLE**

No  
initiatives  
in 2006







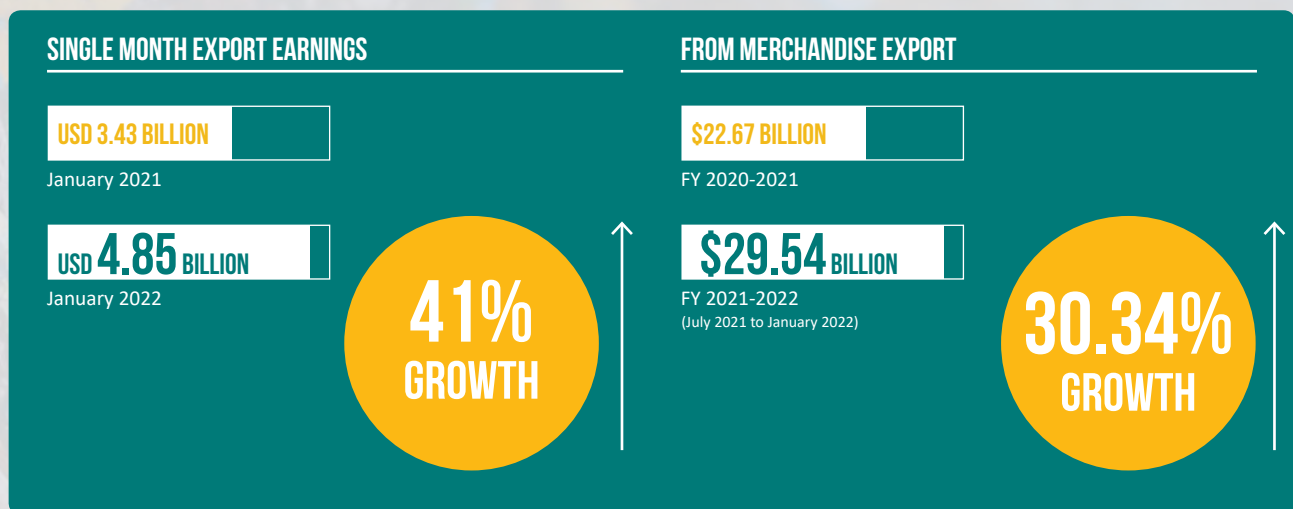




## Export earnings grow 41% in January 2022

Single month export earnings recorded 41% growth in January 2022 amounting to USD 4.85 billion riding on RMG in contrast to USD 3.43 billion recorded in January 2021. It also saw the target for month surpass by 19.73%. Bangladesh's overall merchandise export during the first seven months of current fiscal

year also marked a growth of 30.34%, standing at \$29.54 billion, compared to \$22.67 billion in the same period for FY 2020-21. The overall export earnings also surpassed the set target by 16.17%, according to EPB data. RMG fetched \$23.98 billion with a 30.3% growth compared to the corresponding period of last FY.



The share of apparel in the total export basket has been consistently coming down for the last four years from as high as 84.2% in FY18-19 to 80.6% in FY21-22 indicating that the much needed

export diversification has been taking place. Agricultural products, jute & jute goods and engineering products are gradually occupying a bigger share of the total export earnings.

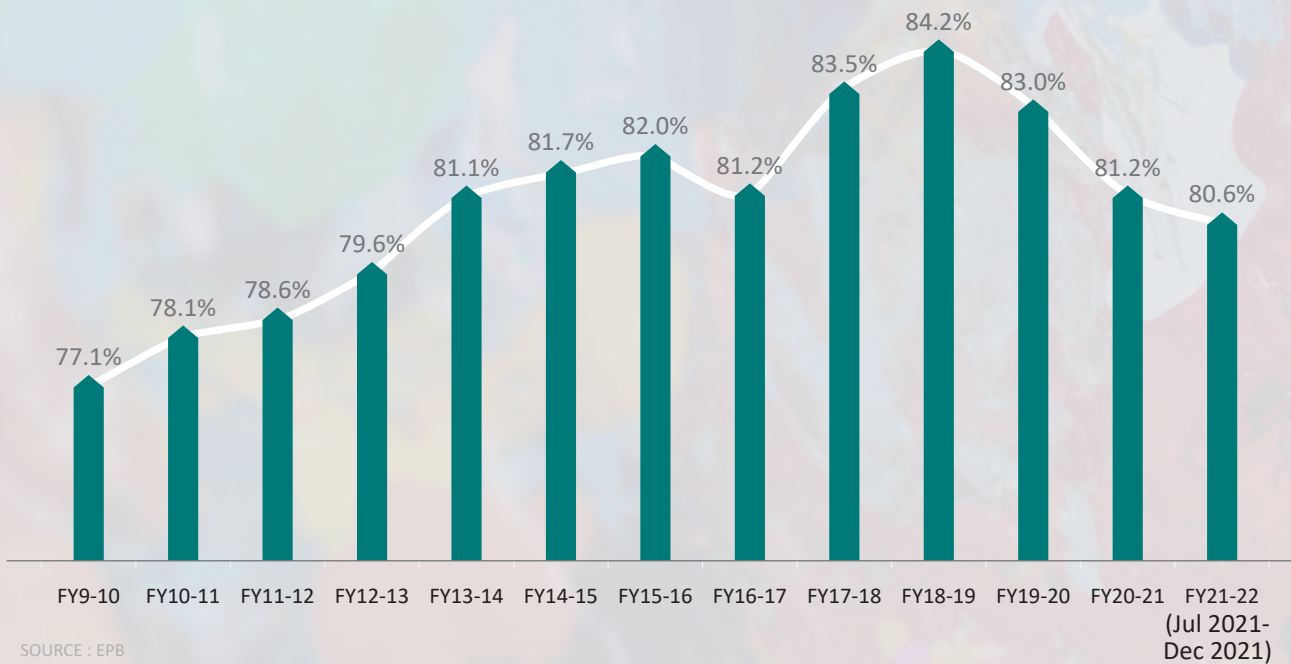






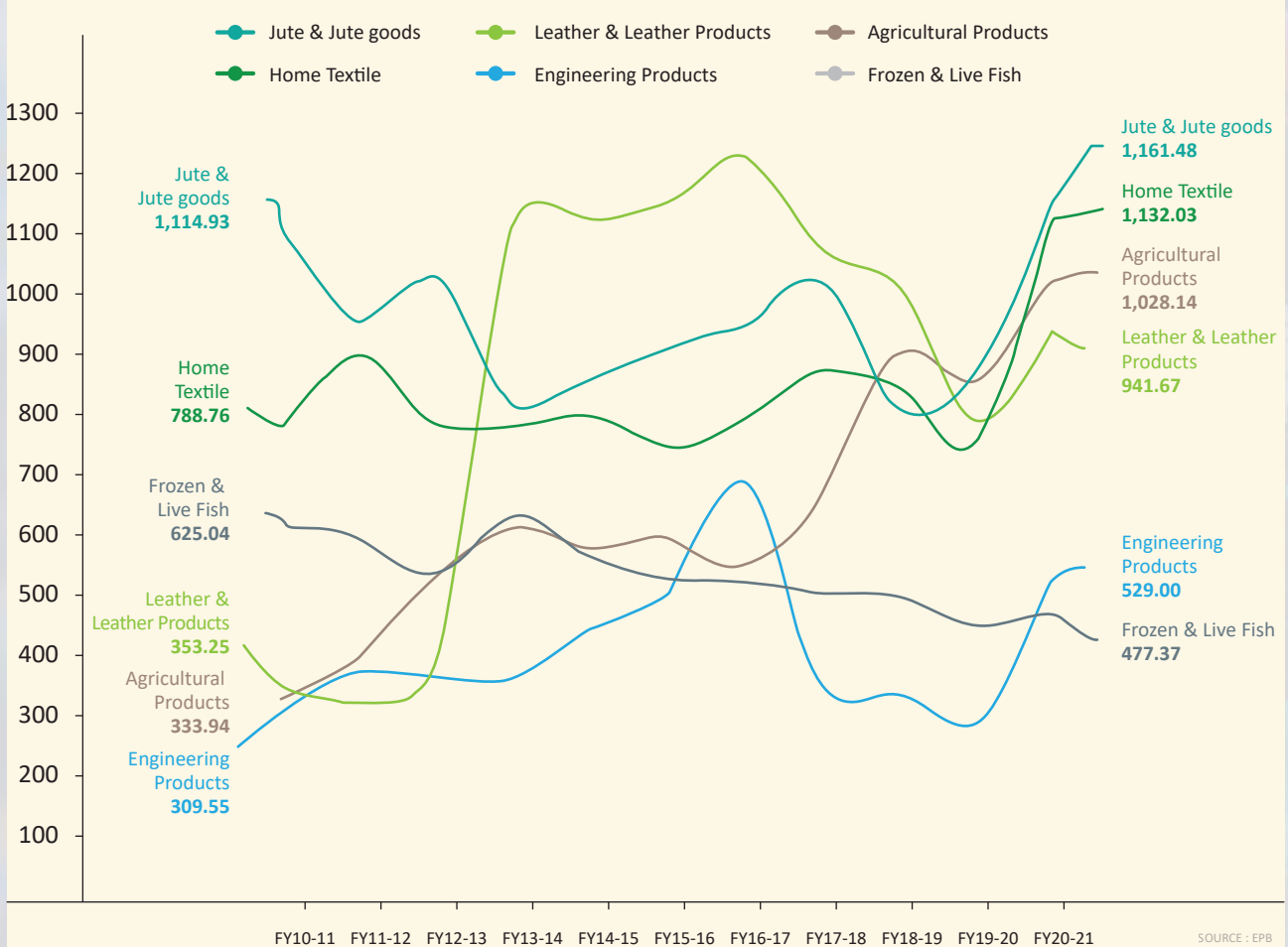
## Share of RMG Export

As % of total export



## Beyond RMG: Major Sectoral Performance of Exports

Figures in million USD













# Uniform export- the next big thing in RMG

Bangladesh has silently turned into a major sourcing hub for uniforms of defence forces, fire brigade and police for countries around the world powered by capacity enhancement of the local garments manufacturers and diversification of products. The annual export of uniforms amounts to about \$400-\$500 million and it is possible to capture a large chunk of the \$370 billion global market for technical clothing items. Work apparels and outwears for framers, engineers, firefighters

and other professionals are also manufactured in Bangladeshi production units. Industry insiders observe that Bangladesh is gearing up to capture greater market share in the high-end value-added garments segment and this is where the next growth potential lies. Accordingly, the industry is switching to technical and high-end value-added garment items and local garments producers have targeted two kinds of uniforms- professional and school uniforms.

## BANGLADESH GROWING AS A MAJOR SOURCING HUB DUE TO

CAPACITY ENHANCEMENT OF LOCAL  
GARMENTS MANUFACTURERS



DIVERSIFICATION  
OF PRODUCTS



## ANNUAL EXPORT

**\$400-\$500** MILLION



## POTENTIAL TO CAPTURE

**\$370** BILLION  
GLOBAL TECHNICAL CLOTHING ITEMS



## SWITCHING TO

TECHNICAL AND HIGH-END  
VALUE-ADDED GARMENT ITEMS







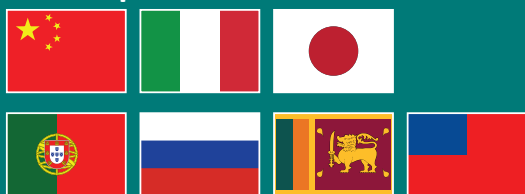


# Bangladesh looks at its first industrial park for shoes

Bangladesh is going to have its first ever industrial park for shoes. BIDA granted the permission to Jenny's Group in September 2021 to establish Bangladesh Shoe City Ltd. in Gazipur. The park aims to supply substitute raw materials for shoes, accessories to producers, boost export and attract foreign investment. The park would cost around \$100 million, will be spread over 35 acres of land and can accommodate 24 factories to produce 50 major items to manufacture shoes. This shoe park will address the problems arising due to absence of backward linkage industry in this sector and is expected to rekindle the interest of global brands and international buyers to place orders in Bangladesh. Manufacturers will get all accessories from the park that will help reduce the lead-time and minimize the production cost by at least 20% making the sector competitive and boosting exports through timely delivery

of products. 19 companies from Japan, Russia, Italy, China, Portugal, Sri Lanka, and Taiwan have already signed MoUs with Bangladesh Shoe City Ltd to make investments. The park has received investment proposals from foreign investors amounting to USD 50 million (BDT 450 crore) and this may go up to USD 100 million (BDT 1000 crore). Shoe City Ltd. will directly create 26000 jobs. A study by ADB in 2018 concluded that Bangladesh has major advantages in developing the leather industry and has the potential to develop the entire supply chain—starting from raw leather to leather processing, to production of footwear and leather products domestically. The industrial park is expected to fetch an additional \$ 1 billion from exports of leather and footwear products. The sector earned \$941.67 million from the shipment of leather, leather goods and footwear in FY2020-21.

**19 Companies** from 7 different countries signed MoUs



RECEIVED INVESTMENT PROPOSAL WORTH **50 MILLION US\$**

INDUSTRIAL PARK WILL FETCH **1 BILLION US\$** FROM LEATHER EXPORT AND FOOTWARES



SHOE PARK IS GOING TO DRAW THE INTERNATIONAL BUYERS AS IT WILL

MINIMIZE THE PRODUCTION COST BY 20%

REDUCE THE LEAD TIME

TIMELY DELIVER PRODUCTS

BECOME COMPETITIVE & BOOST EXPORTS



# Bangladesh's first green economic zone is ready for investment

Sirajganj Economic Zone- a 100% green private economic zone in Bangladesh is now ready for investments. Investors will be drawn by its convenient location, easy access to manpower and world class facilities on top of being completely green. It is being developed under Platinum Green Concept keeping the natural environment intact while creating facilities of modern industrial city including quality education, housing, healthcare, entertainment and communication system.

A river port, an Inland Container Depot, a railway bridge over the Jamuna next to the Bangabandhu Bridge and a four-lane road are being built here keeping the economic zone in view. It is possible to reach here from Dhaka in 3-4 hours. 60% of the land development work

of the 1,041-acre economic zone has already been completed and 14 local companies have been allotted 110 acres of land to produce textile, RMG, dyeing products, textile-oriented yarn products, backward linkage products and electric products. Sirajganj Economic Zone is now focusing on drawing investors from abroad and giving special importance to the agro-based companies to include the agricultural products of the northern part of Bangladesh in the processing industry.

When fully functional, this 400-plot economic zone will create employment of half a million people. Only 60% of the land is being allocated for factories to keep the whole project green and there are plans to build various green infrastructure in the remaining land.



**SIRAJGANJ**  
ECONOMIC ZONE

NESTING INNOVATION AND INVESTMENT

## INVESTORS WILL INVEST IN SIRAJGANJ ECONOMIC ZONE DUE TO-







## USHERING IN THE ERA OF GREEN ECONOMIC ZONE



**400**  
PLOTS



**1,081**  
ACRES  
TOTAL LAND



FACTORIES TO BE  
SET UP IN  
**60% OF LAND**



**14 LOCAL**  
COMPANIES ALLOTTED  
PLOT SO FAR



AGRO-BASED INDUSTRY  
AND FOREIGN INVESTORS  
TO BE PRIORITISED



**5 LAKH**  
PEOPLE TO BE  
EMPLOYED

## WHY GREEN?



**40% LAND**  
TO BE USED FOR GREEN  
INFRASTRUCTURE



**100%**  
SURFACE WATER USE



RAIN WATER  
HARVESTING SYSTEM



SOLAR PANEL  
PARK



NATURAL FORESTATION,  
LAKE AND PLAYGROUND







## Bangladesh can become world's next outsourcing destination

Bangladesh has all the potential to become world's next outsourcing destination. Its ICT industry has witnessed an exponential growth in the last decade. Export revenue from this sector leapfrogged from \$26 million (in 2008) to \$1.4 billion (in 2021). 50000-strong 300 companies' sector swelled to a million people in 1700+ companies. The number has been almost doubled in the last five years. Furthermore, numerous startups, call centre companies, e-commerce platforms and emerging digital device manufacturing and assembling companies have already put Bangladesh into the thick of things and turning Bangladesh into a proper hub for ICT ecosystem.

Government has been generously supporting this thriving sector with 100% tax exemption for the IT and IT-enabled service (ITES) companies until 2024 and possibly up to 2030; provision of

100% profit repatriation and 10% cash incentive for IT/ITES export. Government is training people countrywide to develop IT professionals with varying skills through gradual establishment of 35000 Sheikh Russel Digital Labs. ICT infrastructure is growing with the plan to build 39 hi-tech/ IT parks for the investors. Many local and foreign companies are doing business in the already-built 10 IT parks and IT incubation centres. Preparations are being taken to deal with the Fourth Industrial Revolution (4IR). The government has planned to launch Sheikh Hasina Institute of Frontier Technology (SHIFT) to develop resources in the field of artificial intelligence, blockchain, internet of things (IOT), cyber security and other 4IR technologies. Development of market ecosystem, policy support and the capability of the ICT companies have made Bangladesh an attractive destination for ICT outsourcing.



### EXPORT REVENUE FROM OUTSOURCING



2008

\$26 MILLION



2021

\$1.4 BILLION

### INCENTIVES FOR IT SECTOR

**100%** TAX EXEMPTION

**100%** PROFIT REPATRIATION

**10%** CASH INCENTIVE FOR IT SERVICES

### INITIATIVES FOR IT/ITES EXPORT

**3500** SHEIKH RUSSEL DIGITAL LABS

**39** HI-TECH/ IT PARKS BUILDING PLAN

**10** IT PARKS & INCUBATION CENTERS  
ALREADY IN OPERATION



Bangladesh can grab a big share of the global ICT market valued at \$556 billion (approx.) in 2020 and is expected to reach \$937 billion by 2027. It is not only that the technology itself but also the personnel sector is up for the taking. For example, Japan will need 500,000 qualified engineers by 2025. Tapping such markets through outsourcing model will be very useful for the economy of Bangladesh. Hence, BASIS has rightly and timely set up the Japan Desk to promote ICT Services in the Japanese market and its success has prompted to plan establishing four more desks for US, Europe, Africa and the UAE. A heightened focus on country branding through various means including seminars, fairs, roadshows to promote the industry's capability and extensive use of social media tools will supplement it. Connecting and networking with

non-resident Bangladeshis working in this sector is also important. Countries can also be identified which have recently started digitization and need expert services, which Bangladesh can offer through a G-to-G approach. The government and the private sector are ready to work in tandem to utilize this opportunity and turn Bangladesh into the best outsourcing destination for future. With this view, a virtual desk 'Bangladesh IT Connect Portal-Netherlands' at Bangladesh Embassy in the Netherlands was launched in January 2022 through a joint venture of Bangladesh Computer Council (BCC) and Bangladesh Embassy in The Hague to connect investors and partners, explore business and help attract foreign direct investment (FDI) in Bangladesh's ICT sector. Bangladesh is on course and has the right momentum to become world's next outsourcing destination.



THE GOVERNMENT PLANNED TO LAUNCH  
**SHEIKH HASINA INSTITUTE  
OF FRONTIER TECHNOLOGY  
(SHIFT)**

SHIFT WILL DEVELOP RESOURCES FOR



ARTIFICIAL INTELLIGENCE



BLOCKCHAIN



INTERNET OF THINGS (IOT)



CYBER SECURITY



4IR TECHNOLOGIES

ATTRACTIVE DESTINATION FOR ICT OUTSOURCING FOR



MARKET ECOSYSTEM



POLICY SUPPORT



CAPABILITY

GLOBAL ICT MARKET VALUE

YEAR 2020

**\$556 BILLION (APPROX.)**

YEAR 2027

**\$937 BILLION (EXPECTED)**

TO DO BETTER, IT IS NECESSARY TO

HEIGHTENED FOCUS  
ON COUNTRY  
BRANDING

PROMOTE INDUSTRY'S  
CAPABILITY EXTENSIVELY  
USING SOCIAL MEDIA

CONNECTING AND  
NETWORKING WITH NON-  
RESIDENT BANGLADESHIS

IDENTIFYING COUNTRIES AT THE  
ONSET OF DIGITIZATION AND IN  
NEED OF EXPERT SERVICES







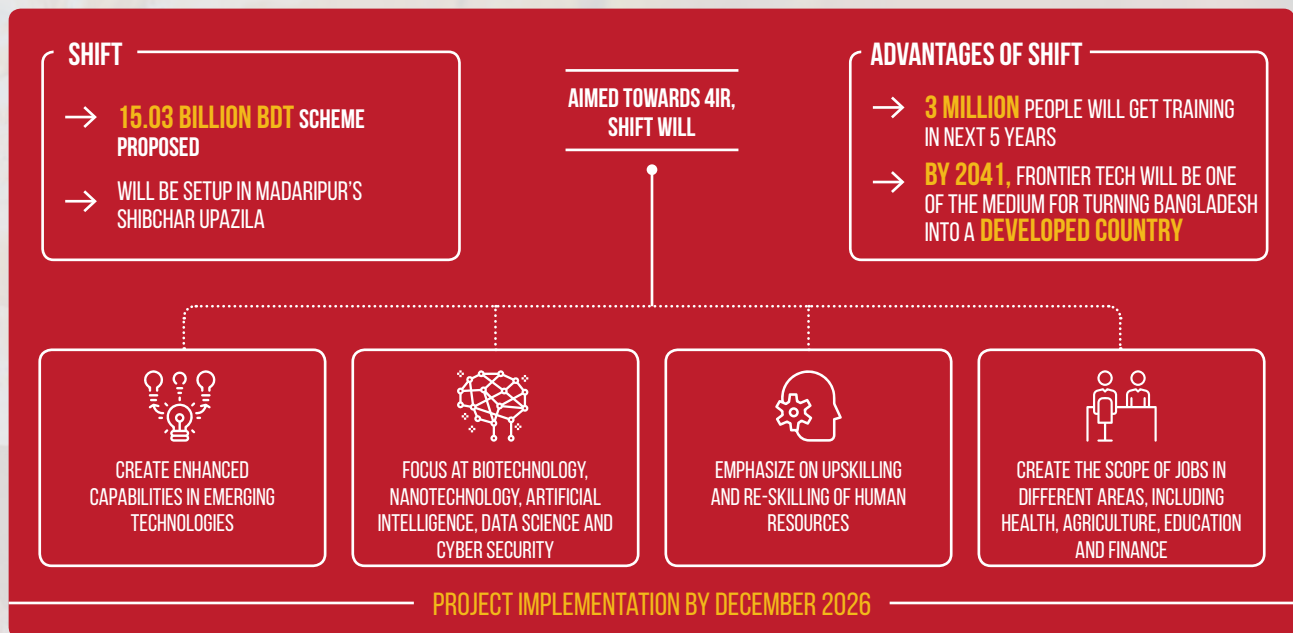




# Bangladesh gearing up to tap Fourth Industrial Revolution (4IR)

Examining the potentials of frontier technologies, the Government has decided to set up Sheikh Hasina Institute of Frontier Technology (SHIFT)- a specialized institute of frontier technology to create enhanced capabilities in emerging technologies aimed at tapping the potentials of the Fourth Industrial Revolution (4IR). The 15.03 billion BDT scheme for the proposed specialized institute in Madaripur's Shibchar Upazila will soon be launched to set up the preliminary infrastructure. 4IR technologies will pose difficult questions for productivity, employment and overall socio-economic conditions but can emit more benefits than losses if the challenges are addressed properly. A local IT expert observed that against the apprehension of some 5.5 million job loss, there is also a prediction for 10 million jobs created by the emergence of 4IR and that frontier technology would be one of the biggest catalysts for turning Bangladesh into a developed country by 2041. The government is working to ensure the optimal use of it. Nearly three million people are expected to be provided

training to build capacity on 4IR in the next five years. Bangladesh Hi-tech Park Authority will implement the project by December 2026. With the scheme, Bangladesh is expected to become a self-sufficient nation in terms of ICT through collaboration between local and global stakeholders alongside establishing individual inclusive research facilities, and academic & industrial research. For preparing the frontier technology-based talents, SHIFT will focus on biotechnology, nanotechnology, neuro-technology, cyber security, artificial intelligence, internet of things, robotics, block-chain, data science, hyper-automation, technological ethics, behaviour and experience engineering, innovation and entrepreneurship. The frontier technology-based innovations and startups would contribute to creating jobs in different areas, including health, agriculture, education and finance. Attention will be given to upskilling and re-skilling of human resources with greater emphasis on the latter.

















# Introducing Bangladesh's Cultural Heritage:

## Traditional art of Jamdani weaving

For any country, it is not only the people that hold the identity of the place but also the many defining practices which build its fabric of culture and tradition. Globalization has brought us many good things but has also put dents on heritage and traditions pushing some of those in the path of convulsion or oblivion. This is where UNESCO stepped up and in its bid to salvage the cultural heritages around the world, UNESCO has created the list of intangible heritage that “includes traditions or living expressions inherited from our ancestors and passed on to our descendants” and adding up to the list. Bangladesh has a number of such elements that have been inscribed in UNESCO’s Representative List of the Intangible Cultural Heritage of Humanity and the traditional art of Jamdani weaving is one of those.

Traditional art of Jamdani weaving got UNESCO’s inscription in 2013. Jamdani is considered as one of the most beautiful revelations of artistic talents of weavers in Bangladesh. Jamdani is vividly patterned, sheer cotton fabric, traditionally woven on a handloom by craftspeople and apprentices around Dhaka. The compound word Jamdani is of Persian origin wherein “jam” means flower and “dani” means vase. The name is suggestive of the beautiful floral motifs that adorn these gorgeous sarees. The Bengali version of the name, Dhakai, comes from the place of its origin — Dhaka in Bangladesh. The base fabric for Jamdani is unbleached cotton yarn and the design is woven using bleached cotton yarns so that a light-and-dark effect is created. The

process is extremely time consuming and labour intensive as it involves a tedious form of hand looming. The making of Jamdani involves the supplementary weft technique along with the standard weft technique resulting in the vibrant patterns that appear to float on a shimmering surface, which is a feature unique to Jamdani sarees. The finished garments are highly breathable.

A Jamdani saree can be categorised by the variations that each region offers. Dhakai Jamdani from Bangladesh are the original and the finest sarees with the most elaborate workmanship. One Dhakai Jamdani saree could take anywhere between nine months and a year to weave. The Tangail Jamdani is woven in Tangail district of Bangladesh. Traditionally, these Jamdani sarees have broad borders featuring lotus, lamp and fish scale motifs.

The Jamdani, considered to be one of the most prized fabrics in the world is a symbol of identity, dignity and self-recognition and provides wearers with a sense of cultural identity and social cohesion. In an attempt to revive this art form, a Jamdani Palli has been established near Dhaka. Besides, organisations like Radiant Institute of Design, Shanto Mariam University of Creative Technology, National Institute of Design and others are helping designers create new Jamdani designs. One of the finest and most expensive materials to work with, designers see endless possibilities with this beautiful weave and are taking a keen interest in it.

Inscribed in 2013 on UNESCO’s Representative List of the Intangible Cultural Heritage of Humanity.





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