



YEARS OF **FBCCI**
FEDERATION OF BANGLADESH CHAMBERS OF COMMERCE & INDUSTRY

BANGLADESH BUSINESS SUMMIT 2023

ACCELERATING THE TRILLION DOLLAR JOURNEY

In association with:



MINISTRY OF COMMERCE
Government of the People's Republic of Bangladesh



MINISTRY OF FOREIGN AFFAIRS
Government of the People's Republic of Bangladesh



Bangladesh Investment
Development Authority

Organized by:





The country Bangladesh was born in 1971. The indomitable and undisputed leader, Father of the Nation Bangabandhu Sheikh Mujibur Rahman, who was born about 100 years ago in 1920, led the struggle for independence and inspired the nation with a dream of becoming a land of Golden Bengal. It has been an incredible journey since independence, when the nation began from the scratch. Especially in the last one and half a decade, the Bangladesh has turned the tides of progress and is now an example for the world. Reviewing after 50 years of independence, we utter with confidence, the nation is on the right track and the future is ours. The Bangladesh we today experience is ready to take the leading and deciding steps towards the world of tomorrow.



**YOU CAN'T KEEP
SEVEN CRORES OF
PEOPLE SUBJUGATED**

Father of the Nation
Bangabandhu Sheikh Mujibur Rahman
in his speech on 7th March 1971

“**BANGLADESH IS
MOVING
FORWARD
AND
WILL MOVE
FORWARD,**”

- H. E. SHEIKH HASINA
Honorable Prime Minister
Government of the People's Republic of Bangladesh



FBCCI 50 Years

As Bangladesh advances towards greater success, FBCCI, the umbrella trade organization representing the private sector of the country, has been working dedicatedly for the past 50 years to help achieve sustainable growth in trade and investment with the business conducive environment. The country's economy is on a trajectory towards success, especially in the last 12 years. FBCCI has been playing the vital role of bringing the national and global players together for the past one and half a decade, and it has been a successful endeavor with numerous trades and commercial achievements. FBCCI has connectivity with every corner of the country and working to strengthen relationship with several global trade organizations and multilateral platforms that enables to facilitate expansion of business. Different initiatives and projects of FBCCI has played pivotal role in Bangladesh business environment.

This year, soon after we have celebrated the Golden Jubilee of Independence and Birth Centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, FBCCI comes ahead to celebrate the journey of 50 years.



BANGLADESH ECONOMY: WRITING A NEW CHAPTER IN THE HISTORY OF DEVELOPMENT

Bangladesh is growing rapidly over a decade and is one of the fastest-growing economies in the world. Economic and political stability are driving its journey toward the future. Currently, it's the 41st largest economy and will be the 25th largest economy by 2035. In a very short span of about 13 years, the nation has grown from being a 50 billion dollar economy to a 460 billion dollar economy.

Bangladesh has laid out its grand vision to become an 'Upper Middle-Income Country' in the next decade and a 'Developed Country' by 2041. Bangladesh now seeks to expand its formal sector by enhancing its trade and investment level. While the established sectors such as RMG continue to fuel prosperity, several sectors boast high potential new growth drivers and are complemented by the Bangladesh government's efforts to further strengthen their investment climates and sector competitiveness.

BANGLADESH TO BECOME
\$1 TRILLION
ECONOMY BY 2040



BANGLADESH BUSINESS SUMMIT

Bangladesh Business Summit 2023, scheduled for March 11 & 12, 2023, is an international trade and investment promotion event being organized by Bangladesh's apex business body Federation of Bangladesh Chambers of Commerce and Industries (FBCCI), in partnership with the Government of Bangladesh. The summit, envisaged to become Bangladesh's flagship business promotion bi-annual event, seeks to highlight Bangladesh's economic and market strengths, and concrete trade and investment opportunities in Bangladesh by convening national and global businesses leaders, investors, policymakers, practitioners, policy and market analysts, academia, and innovators.

OBJECTIVES OF THE SUMMIT

1. Highlight the success story that has set the foundations for sustainable growth trajectory of Bangladesh
2. Showcase the dynamic business /investment opportunities in Bangladesh.
3. Showcase the improvements and business environment reforms.
4. Gain insights of investment priorities of the global investors to improve policy.
5. Facilitate exchange of investment success stories and good practices among investors.
6. Seek investors' views and suggestions to create more partnership opportunities.
7. Secure concrete investment interest/proposals and develop a solid investment pipeline for important sectors.
8. Facilitate effective networking, dialogue and partnership opportunities among national and international investors, policy makers and broader group of stakeholders.

"NOW OUR PRIORITY IS TO ENSURE EASE OF DOING BUSINESS, AND FOR THIS SAKE WE TOOK INITIATIVES TO PROVIDE ALL NECESSARY SUPPORT UNDER AN UMBRELLA WITH A VIEW TO PROMOTING BUSINESS"

— **Tipu Munshi, MP**
Minister of Commerce of Bangladesh



"IT IS TIME FOR EVERYBODY TO COME AND INVEST IN BANGLADESH. IT'S A NEW BANGLADESH AND WE ALL ARE RARING TO GO FORWARD"

— **Salman F Rahman, MP**
Private Industry and Investment Adviser to Prime Minister



"AS FBCCI IS CELEBRATING 50TH ANNIVERSARY THIS YEAR, WE LOOK FORWARD TO SET A ROADMAP OF AN INCREDIBLE FUTURE"

— **Md. Jashim Uddin**
President of FBCCI





INTRODUCTION TO THE FBCCI

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) is the apex trade organization of Bangladesh playing a pivotal role in consultative and advisory capacity, safeguarding the interest of the private sector.

Year of Establishment: 1973

Established under : Trade Organization Ordinance, 1961 and Companies Act, 1913.

FBCCI'S BROAD OBJECTIVES AND FUNCTIONS

To project, encourage and safeguard the cause of the private sector through effective participation in the process of consultation and inter-action with the Government, Ministerial Consultative Committees and other inter-ministerial bodies and agencies

To assist the Chambers of Commerce and Industry and Associations in organizing of Trade and Industry Fairs in different parts of Bangladesh

To collect and disseminate statistical and other information for advancement of trade and industry

To make efforts for the spread of commercial, technical and economic knowledge for promotion of commercial, technical, industrial and scientific education in the country

To study and undertake research for promotion and growth of trade and industry

FBCCI is involved in forging strong bilateral ties between and among different countries of the world through counterpart organizations for commercial and

economic cooperation. It helps promote Foreign Direct Investment (FDI) including Joint Ventures in Bangladesh and identify appropriate partners

It maintains close relation with Overseas National Chambers of Commerce and other Trade and Industrial Associations including related economic organization

The FBCCI as the Apex Trade Organization plays the pivotal role in consultative and advisory capacity in formulation of Commercial, Industrial and Fiscal policies at the national level. It has been playing a very vital role in all forum of the Government and Economic Development organizations for mutual sharing of views on all vital issues concerning and affecting the national economy

FBCCI represents the Private Sector in different permanent committees of the Government and autonomous bodies

FBCCI also represents the Private Sector in various Committees and Task Forces on specific issues, constituted by the Government from time to time

PROPOSED SUMMIT AGENDA

Event Date : 11-12th March 2023

Venue : Bangabandhu International Conference Center, Dhaka, Bangladesh

DAY - 01

Inaugural Ceremony of Bangladesh Business Summit 2023

Tea Break

The Fireside Chat

Richard Quest, CNN's Business Correspondent in conversation with the Chief Guest of Bangladesh Business Summit.

Lunch Break

CNN Insight Session: 30-minute CNN insights keynote presentation by Tin Sevak and Rob Bradley from CNN's Leadership Team.

Editorial Panel Discussion: Role of private sector investment and FDI for emerging economy (TBD)

Richard Quest speaking to business leaders from major international companies and those responsible for creating a business environment in Bangladesh.

Networking Dinner

DAY - 02

Parallel Session

Session 1- Leveraging Growing Middle and Affluent Class for a Vibrant Consumer Goods Sector

Session 2 - Private Sector Opportunities in Building Infrastructure for the Next Phase of Growth

Session 3 - Developing Long-Term Finance Markets to Support New Growth Opportunities

Tea Break

Parallel Session

Session 4 - Catalyzing Green Investments for Sustainable Industrial and Infrastructure Sector

Session 5 - Leveraging SMEs for Vibrant Supply-chain Linkage and Productivity Spillovers

Session 6 - Towards a \$100 Billion Apparel Sector: Leveraging Sustainability, Competitiveness and Investment Opportunities

Lunch Break

Plenary Session - Harnessing the Digital Economy to Unlock New Frontiers

Tea Break

Closing Session - Private Sector as a Catalyst for Vision 2041



H.E. Sheikh Hasina

Prime Minister

Government of the People's Republic of Bangladesh

Chief Guest of Bangladesh Business Summit

H.E. Sheikh Hasina, the Prime Minister of the Government of the People's Republic of Bangladesh, assumed office on 7 January 2019 for the fourth time after her party Awami League-led grand alliance won the 11th Parliamentary elections. Earlier, she served as Prime Minister in 1996-2001, 2009-2013 and in 2014-2018. Sheikh Hasina was the Leader of the Opposition in the 4th, 5th and 8th Parliaments. Sheikh Hasina is the eldest daughter of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

Sheikh Hasina's achievements include 30-year Ganges Water Sharing Treaty with India, the Peace Accord on Chittagong Hill Tracts, construction of Bangabandhu Bridge, ensuring food security, increasing power production capacity manifold, GDP growth over 8%, resolving maritime boundary dispute with Myanmar and India, slumping poverty level to 22.4 percent which was 38.4 in 2006, adopting Land Boundary Agreement by Indian parliament resolving the 68 years long border dispute, raising per capita income to USD 2824, building Padma bridge with own fund, sending Bangabandhu Satellite-1 in the orbit, leading Bangladesh's graduation to developing country from LDC, establishing Ruppur Nuclear Power plant and more.

Sheikh Hasina was honored with UNESCO's Houphouet-Boigny Peace Prize 1998; Pearl S Buck Award 1999; CERES Medal by FAO; Mother Teresa Award; MK Gandhi Award; Paul Harris Fellow; Indira Gandhi Peace Award 2009; Indira Gandhi Gold Plaque in Kolkata; Paul Harris Fellow by the Rotary Foundation of Rotary International, Medal of Distinction in 1996-97 and 1998-99 and Head of State Medal in 1996-97 by the International Association of Lions Clubs, Global Diversity Award in the UK, two South-South Awards. "Tree of Peace" by UNESCO, United Nation's highest environmental accolade 'Champion of the Earth Award 2015' in policy leadership category for her forefront role at home and abroad to face the adverse impacts of climate change. Honorable Prime Minister Sheikh Hasina has been conferred with 'SDG Progress award' for Bangladesh's steady progress in achieving the Sustainable Development Goals (SDGs) by the UN sponsored Sustainable Development Solutions Network (SDSN).



CNN EXPERIENCE

CNN Experience is an exclusive invite only on ground event hosted by Richard Quest* with leading decision makers discussing Bangladesh's business potential, investment opportunities and sustainable future impetus.

THE FIRESIDE CHAT

Richard Quest, CNN's Business Correspondent, in conversation with the Chief Guest of Bangladesh Business Summit.

EDITORIAL PANEL DISCUSSION

45-minute panel discussion – Richard Quest speaking to business leaders from major international companies and those responsible for creating a business environment in Bangladesh.

CNNIC INSIGHTS: The Global view on Bangladesh
30-minute CNN insights keynote presentation by Tin Sevak and Rob Bradley from CNN's Leadership Team.

**CNN will cut through the noise, to explore the new ideas, technologies and leadership skills that will shape Asia's economic and social future to run during the Bangladesh Business Summit*





THRIVING BANGLADESH

PATH TOWARDS PROSPERITY AND THE GOLDEN HORIZON AHEAD

Inaugural Session

Session Objective: Inauguration of Program with key messages from the head of the government and high-level local and foreign dignitaries to highlight the following:

- Bangladesh's impeccable development achievements
- Long-term economic prospects and the underlying economic, social and human capital strengths.
- Growing reputation in the global stage and immense opportunities for trade and investment.

Session Brief

The concerned key participants from the government and private sector will address the inaugural session. The high-level panel will lay the foundation for the next two days by deliberating on Bangladesh's impressive growth, burgeoning infrastructure and social capabilities and thriving domestic market, improvements in infrastructure and high investment potential.

Plenary Session

Session Title: Role of Private Sector Investment and FDI in Emerging Economy.

Objective

- Sharing Bangladesh's Growth Story, Economic Achievements, and the National Vision for the Road Ahead.
- Highlight the importance of trade and investment in realizing Visions 2041
- Underscore National Priorities & Key Strategic Policies/ Strategies/reforms Undertaken,
- Deliberate Bangladesh's key competitive/comparative strengths, Investment and Trade Opportunities in the horizon along with priority policy and private sector actions

Session Brief

A remarkable investment opportunity of \$100 billion awaits in Bangladesh. With rising labor costs in China, Bangladesh's current demographic dividend will prove to be vital in drawing in investors. With a population of 170 million, 65% of which are in the working age category, Bangladesh can aim to be the next manufacturing and digital economy hub. Several large-scale ports, 100 Economic Zones, and transformation of the power and energy sector, together with serviced land, improved business environment and simplification of regulations can help develop Bangladesh into a haven for investors.



CONSUMER GOODS

LEVERAGING GROWING MIDDLE AND AFFLUENT CLASS FOR A VIBRANT CONSUMER GOODS SECTOR

Session Objective

- Deliberate on the rapidly rising domestic consumer goods market in Bangladesh and the opportunities it brings for enhanced investment and trade
- Discuss the potential and opportunities in key domestic sectors, including Leather and Footwear, Electronics and Equipment, Pharmaceuticals, Plastics and Agribusiness and Food Processing.

Session Brief

The global market size of the FMCG industry is expected to reach \$1.54 trillion by 2025 with a CAGR of 5.4% (2018-2025). Due to the nature of the FMCG industry—characterized by low margins and high sales volumes—the industry is most likely to benefit from increasing its customer base, which will lead to greater sales. In this respect, Bangladesh stands an unexplored goldmine. Consumption expenditure clocked in at 97% of national income as of 2015[1] and with domestic annual consumption standing at over \$130 billion, the growth of the internal economy has been accelerating. As the number of people belonging to the Middle and Affluent Class (MAC) is projected to increase from 12 million—or 7% of the population—to 34 million by 2025, the strong growth of the FMCG sector will continue to sustain itself in the future. The market size of consumer goods in Bangladesh is \$3.6 billion with an annual growth rate of 9%. Leather and Footwear, Consumer Electronics and Equipment, Pharmaceuticals, Plastics and Agribusiness and Food Processing are some of the sector upholding this growth and have high potential.

- a. Leather & Footwear
- b. Electronics & Equipment
- c. Pharmaceuticals
- d. Plastics
- e. Agribusiness and Food Processing

BANGLADESH TO BE
9TH LARGEST
CONSUMER MARKET
BY 2030



INFRASTRUCTURE

PRIVATE SECTOR OPPORTUNITIES IN BUILDING INFRASTRUCTURE FOR THE NEXT PHASE OF GROWTH

Session Objective:

- Disseminate the need for modern, world class infrastructure for supporting Bangladesh's future growth needs
- Highlight the impressive development in infrastructure and the national priority/efforts /GoB program in infrastructure space
- Highlight the investment opportunities, particularly in the areas focusing on logistics, special economic zones, power and energy
- Highlight the necessary policy and markets actions to realize the potential

Session Brief:

The Government of Bangladesh has increased infrastructure investments since fiscal year (FY2016). According to the government's 7th Five Year Plan (FY2016–FY2020), infrastructure finance needs to reach 4.2% of GDP per annum, or about \$14 billion (FY2019), to maintain the growth momentum.

The infrastructure sector comprises energy, power, transport, urban, education, and health sectors. More prominently, the Strategic Transport Plan 2015–2035 proposes five mass rapid transit systems, two bus rapid transit systems, three ring roads, eight radial roads, and six expressways, among others. According to the Revisiting The Power System Master Plan 2016, to meet up future demand and maintain reserve margin, the country's generation capacity needs to increase by 74.5 gigawatts from 2020 to 2041. From 2017 to 2025, an average investment of \$9–10 billion per annum is needed, for aggregated generation, transmission, and related costs. The government plans also call for increased investments in economic zones and the urban, health, and tertiary education sectors.

- a. Economic Zones
- b. Logistics
- c. Power & Energy

USD 40
BILLION INVESTMENT IN
INFRASTRUCTURE TO
SUPPORT GROWTH





LONG TERM FINANCE

DEVELOPING LONG-TERM FINANCE MARKETS TO SUPPORT NEW GROWTH OPPORTUNITIES

Session Objective

- Deliberate on how stable, resilient financial markets can help create a better environment for development and growth, create employment and reduce poverty
- Discuss the need for long term finance to alleviate the asset-liability mismatch and capitalize on growth opportunities
- Provide a summary of reforms in the banking and capital markets and high-potential investment/financing opportunities

Session Brief

The Bangladesh financial sector has grown significant in recent decades, helping to provide financial intermediation for industrial growth and socio-economic development. The banking sector was liberalized in the late 1980s, and new banks could come into existence. The share of private banking grew considerably, eclipsing state banking, leading to efficiency gains and greater financial intermediation. The financial sector has been providing liquidity to finance the country's industrial expansion with high rates of private sector credit growth. For an economy poised to grow at 8% for next decade and beyond, there is a huge need for long-term and innovative finance capitalizing on new sources of investment opportunities. The MSME finance has a gap of \$2.75 billion per annum while housing finance requirement is about \$2.5 billion every year till 2030.

**THE 28TH
LARGEST ECONOMY
OF THE WORLD IN 2030**



DIGITAL ECONOMY

HARNESSING THE DIGITAL ECONOMY TO UNLOCK NEW FRONTIERS

Session Objective

- Deliberating on Digital Economy's potential both globally and in Bangladesh and highlighting the recent strides the country has taken in capturing it.
- Discuss the digital capabilities of youth in the country and key initiatives taken to fortify a skilled workforce
- Highlight the different benefits extended to entrepreneurs in line with GoB's commitment to Digital Bangladesh, and investment opportunities

Session Brief

To accelerate the economy and development of Bangladesh, the Government of Bangladesh laid out Digital Bangladesh as its key development vision. The Government has declared the ICT as a thrust sector for its rapid growth. Acknowledging this fact, Bangladesh Government has deployed a comprehensive ICT Policy and several supporting program. Digital Bangladesh aspires not only to make the country a modern knowledge-based society by 2021, but also to establish it as the world's next ICT destination in the South Asian region. The GoB has emphasized the importance of integrating ICTs within the national development agenda for almost 20 years, emphasizing ICT exports as a key priority. The ICT Ministry has a target of ICT exports of \$5 billion a year which requires hundreds of millions in investments into IT and IT-enabled services, e-commerce, fintech, and other technology startups.

Bangladesh has a sizable young workforce and high-cost competitiveness (20-30% less than in India or Philippines which is estimated to only strengthen with the completion of IT parks, a major key value proposition for companies looking to outsource or offshore operations. Leading global IT service providers like Wipro, IBM, TCS, NTT Data, Infosys, and WPP have already entered the market through delivery center set-ups and joint ventures with local companies.

ONE OF THE
TOP FOUR
FASTEST GROWING
DIGITAL ECONOMIES
OF THE WORLD.





GREEN INVESTMENTS

CATALYZING GREEN INVESTMENTS FOR SUSTAINABLE INDUSTRIAL AND INFRASTRUCTURE SECTOR

Session Objective

- Deliberate on the potential for climate-friendly and green investments in Bangladesh to achieve sustainable growth.
- Discuss the importance for businesses to manage their environmental impact for increased competitiveness and leveling the playing field between complying and non-complying businesses through access to green finance.
- Highlight the current practices and regulations in Green Finance, both in Bangladesh and abroad, and promulgate the key demand and supply side issues impeding disbursement.
- Highlight global green finance opportunities and how Bangladesh can leverage such options

Session Brief

According to a World Bank Group estimate, the total climate-smart investment (green investment) potential in Bangladesh to be approximately \$172 billion between 2018 and 2030, mainly in green buildings, transportation infrastructure, urban water, agriculture, waste management, and renewable energy. Bangladesh has considerable potential to develop a domestic green finance/bond market to mobilize private capital for climate-related initiatives.

POTENTIAL FOR CLIMATE AND GREEN INVESTMENTS IS GREATER THAN
\$200 BILLION
IN BANGLADESH



SME DEVELOPMENT

LEVERAGING SMES FOR VIBRANT SUPPLY-CHAIN LINKAGE AND PRODUCTIVITY SPILLOVERS

Session Objective

- Highlight the growth and proliferation of Bangladesh's SMEs, and the massive informal market that yet to be tapped completely
- Inform the distinguished participants on the policy support and simplification of complex procedures made in recent years, especially during Covid, and the sustained prioritization of the segment by the Government of Bangladesh.
- Propagate the continued role of Banks, MFIs and NGOs in providing vital financial services to SMEs, along with guidance on business development, market linkage and improving the digital and financial literacy of SMEs.
- Highlight the impact of SME development on livelihood improvement and human development and increased vibrancy in rural economy.
- Discuss the high potential of SMEs in providing critical supply-chain linkage and further increasing productivity in the industrial sector.

Session Brief

Bangladesh experienced a robust economic performance in recent years. Living standards too have improved significantly, as the country remain committed to its broader objectives of transforming Bangladesh into an Upper Middle-Income Country by 2031 and a High-Income Country by 2041.

SMEs now occupy an important position in the national economy. They account for about 45 percent of manufacturing value addition, about 80 percent of industrial employment, about 90 percent of total industrial units and about 25 percent of the labor force. Their total contribution to export earnings varies from 75 percent to 80 percent. SMEs play a huge role in such large-scale development in livelihood and conditions. It is generally accepted that Small and Medium-sized Enterprises are endowed with a potential of innovation, job creation and income growth, impacting the lives of the vast majority of population in every country. Driven by entrepreneurship, SMEs represent a real lever for economic and social growth, especially in emerging economies like Bangladesh.

THE INDUSTRIAL SECTOR MAKES UP
31% OF THE COUNTRY'S
GROSS DOMESTIC PRODUCT (GDP),
MOST OF WHICH IS COMING FROM SMES





TOWARDS A \$100 BILLION APPAREL SECTOR: LEVERAGING SUSTAINABILITY, COMPETITIVENESS AND INVESTMENT OPPORTUNITIES

Session Objective

- Shed light on Bangladesh's success in global stage with regard to RMG manufacturing, recycling and exports
- Highlight the Vision /Potential of Bangladesh RMG sector and the underlying strengths that form the foundation for attaining the vision
- How Bangladesh RMG sector is preparing to embrace sustainability/circularity and other key success factors for the future
- Opportunities the RMG sector offer the local and global business over the medium and long term.

Session Brief

The country's apparel sector is expected to reach the \$100 billion export mark by 2030 through product diversification, more focus on technical textiles and man-made fiber products, according to a long-term plan. The global apparel market size will be around \$1135 billion in 2030. During this period Bangladeshi apparel exporters expect to get at least 10 per cent or \$100 billion of the global market share.

The apparel exporters will reduce greenhouse gas emissions by 30% and will reduce energy consumption by 30% and will use at least 20% of renewable energy by 2030. The apparel sector will generate 6 million jobs by 2030 through ensuring 100% institutionalization of skill development, good health and well-being of employees. Bangladesh RMG sector has been in the leading position for the economic development with a wide range of opportunities and it is time to expand the opportunity even further.

2ND LARGEST
RMG EXPORTER
IN THE WORLD





SUMMIT CLOSING STATEMENTS,
OUTCOMES ACHIEVED AND NEXT STEPS

Closing Session

PRIVATE SECTOR AS A CATALYST FOR VISION 2041 – PRIORITIES AHEAD

Session Objective

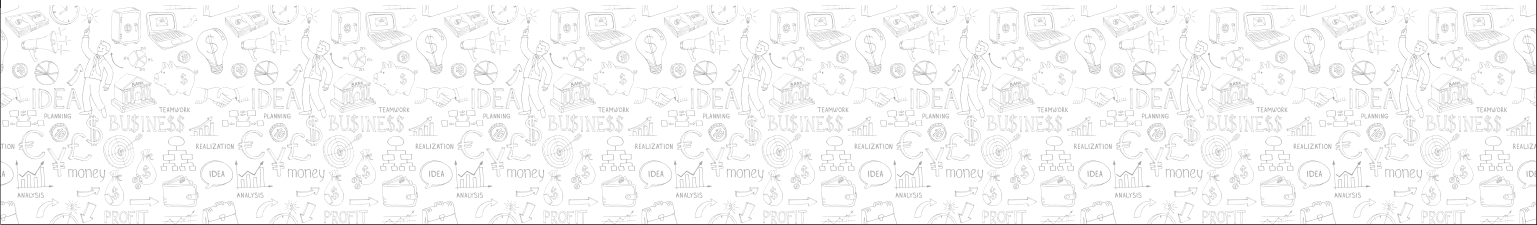
Final Session with closing statements from the high-level participants to mark the end of the 2-day summit, with the esteemed speakers highlighting the key messages, outcome and achievements of the summit, and promulgate the next steps.

Session Brief

The concerned key participants from the government and private sector will provide remarks on highlights and success of the 2-day summit. The high-level panel will impart the key outcomes from the summit and discuss the next steps and priorities for navigating Bangladesh's booming economy towards a more equitable and sustainable direction through increased investments in the right channels and enhanced cooperation.

BANGLADESH SEEN
ON TRACK TO BE A
TRILLION-DOLLAR
ECONOMY BY 2040

Bloomberg





FEDERATION OF BANGLADESH CHAMBERS OF COMMERCE & INDUSTRY



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