

Concept Note of
Bangladesh Trade and Investment Summit
25- 29 October 2021

Organised by Dhaka Chamber of Commerce & Industry (DCCI)

Introduction:

Bangladesh, the natural gateway between ASEAN and South Asia within a strategic location, is one of Asia's most remarkable success stories propelled by consistent development record, prudent macro-economic management, robust growth in foreign trade, investment and commendable progress on socioeconomic fronts. Until the pre-COVID time, Bangladesh was globally positioned as the development role model as an economic surprise marking 8% plus growth and steering the journey towards economic transformation.

Asia is the new economic frontier and Bangladesh is a part of it the 21st century. Bangladesh is in a position to transform herself into a modern economic powerhouse likewise many countries including the Asian Tigers. Bangladesh has been progressing globally with commendable achievement over the past decades.

Despite COVID-19 stress, Bangladesh has registered remarkable 5.47% GDP growth in FY2021 respectively backed by strong economic fundamental, international trade base, resilience absorbing economic shock and became the 3rd largest growth performing economy in 2020 as per the IMF. More to that, Bangladesh's per capita income is estimated to increase to US\$ 2,227 in FY 2020-21 marking 9% growth. While the global trade declined by 5.4% Bangladesh made 15.2% growth in export trade. Our growth could have been larger if the global supply chain system remained uninterrupted.

Following this growth momentum, our economy is expected to rebound in 2021 propelled by V-Shaped recovery. The consistent economic performance enabled us to meet eligibility of UN Committee for Development Policy (CDP) to graduate into a developing country by 2026. Robust economic progress will steer Bangladesh to become a developed country by 2041.

Witnessing the unprecedented growth of Bangladesh, leading MNCs like Goldman Sachs, McKinsey, UBS are highly ambitious of Bangladesh. HSBC projects Bangladesh 26th largest economy by 2030, PWC projects 28th largest and 23rd largest economy by 2050.

Trade and investment landscape:

The fully operational 9 Export Processing Zones (EPZs), plan for 100 Economic Zones, One Stop Service, tax holiday facility up to 33 sectors, competitive labour force, demographic dividend, political stability, outstanding return, growing infrastructure development, technological advancement and competitive investment incentives have been considered as 'growth enablers' for Bangladesh, branding Bangladesh as a favourite destination for trade and investment regionally. Private investment to GDP ratio in Bangladesh reached 23.63% whereas overall investment to GDP ratio reached 31.75%. The private investment to GDP ratio is projected to 40% in next decade, 32% with 8th five-year plan as well as higher trade growth around USD 100 billion targeted in 8th Five Year plan. Diversified manufacturing and service sectors especially Readymade Garments & Textiles, Leather goods, Pharmaceuticals, Light engineering, Plastic Products, Agro & food processing, IT & ITES, electronics, IT service sector, 4IR technology and other non-traditional and emerging manufacturing sectors offer rewarding and competitive investment leverage for foreign investors and traders. Our pro-business atmosphere always renders a win-win state for all investors and traders.

The confidence of the global investors in Bangladesh has increased as some bold and strategic reforms are consistently being taken considering the changing geo-economic dynamics and private sector needs. EZ is a milestone in industrial ecosystem development which will act as economic impetus for the country attracting FDI, facilitating jobs creation, promoting export diversification and spilling positive impacts on local industry. So far, 93 EZ sites were identified which are in progress. BEZA has already received investment commitments from the world's leading companies like Nippon Steel and Sumitomo Metal, Honda Motor Corporation, of Japan, Procter & Gamble (P&G) invested in EZs. Despite pandemic stress, FDI in Bangladesh has reached to USD2.37 billion in 2020 amidst of global FDI downturn. These endeavours caused paradigm shift in the economic atmosphere of Bangladesh upholding the inclusive development spirit of the Father of the Nation. To continue economic momentum towards the trajectory by 2041, game-changing avenues of economy ranging from substantial infrastructure, industrial growth, infrastructure development, digitalisation, market concentration and blended and sizable financing are essential. International trade of country accounts for around 34% to GDP performing indispensable roles to steer our relentless socioeconomic development spree. Trade has also reshaped our economic position into global trade map in many products. With this confidence and enlarging opportunities, both opportunities for international trade and investment can go in tandem and may generate many economic premiums in the days to come.

Against this backdrop, commemorating the Birth Centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, 50 years of the independence of Bangladesh and orienting knowledge economy backed by digitalisation, DCCI, the most vibrant chamber in Bangladesh, undertook an opportune move to rejuvenate the global trade and investment fraternity. In this regard, DCCI will organise a week-long International Investment Summit virtually to deepen collaboration of Bangladesh with the investors from the 6 continents; Americas, Europe, Middle East, South-East Asia, Australia and Africa, for exploring investment opportunities tentatively between **25 and 29 October 2021** between **Monday to Friday**, in **Dhaka, Bangladesh** to ensure the global participation of the investors of different continents.

Objectives of the Summit:

- To promote Bangladesh as an attractive trading and FDI destination to global businesses.
- To extend global integration on trade and investment into new global reality.
- To secure investment in diverse priority and emerging industries for mutual benefits.

Event itinerary:

Given these objectives, the summit may be held in collaboration with Prime Minister Office (PMO), Ministry of Foreign Affairs, Ministry of Commerce and Bangladesh Investment Development Authority (BIDA). The summit will congregate top policymakers of Bangladesh, leaders of successful companies and leading investors, business analysts, CEOs of large conglomerates, multilateral agencies from all over the world to harness investment treasure. This week-long investment summit includes **9 sectors** underscoring critical enablers and avenues of the economy, demanding massive investments especially in **Infrastructure (Physical, logistics & Energy), IT/ITES & FINTECH, Leather goods, Pharmaceuticals, Automotive & Light Engineering, Plastic products, Agro & food processing, Jute & Textiles, FMCG & Retail Business**. These areas of economy seek greater attention and help solidifying competitiveness of the country.

On Day 1, Inaugural Ceremony will be held and expected to join by the Hon'ble Prime Minister Sheikh Hasina, Government of Bangladesh as the Chief Guest followed by B2B matchmaking where Bangladeshi enterprises join investors of the Americas.

On **Day 2**, Investment matchmaking with EU investors, **Day 3** with the Middle Eastern and West Asian investors, on **Day 4**, with Asian and Australian investors (Asia &Oceania) & on **Day 5** with the African investors.

From each continent, **25 businesses (Trades & Investors)** are expected to participate with their Bangladeshi counterparts, indicating that in total **150 B2Bs** from **50 countries** of 6 regions. The nature of investment would be limited to trade and investment.

Each day there will be a brief discussion session focusing specific continent prior to B2B sessions.