



**INVESTMENT IS PRIORITY**



# BIDA

## NEWSLETTER

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## Our Points

Bangladesh's vast potential as an investment destination is being promoted in key parts of the world under the dynamic leadership of Hon'ble Prime Minister Sheikh Hasina. The results of her consistent efforts are already visible. Recovering resiliently from the Covid-19 pandemic and other global challenges, Bangladesh has been able to attract an unprecedented amount of FDI in 2022, despite a global fall in FDI flows.

The Hon'ble Prime Minister has recently invited businesses in United States, Japan and Sweden to take advantage of Bangladesh's high-growth economy, and assured them of her government's all out support.

As the apex investment promotion agency of Bangladesh, BIDA is contributing to her efforts by providing end-to-end support to investors and by enhancing the country's readiness for high-quality foreign and domestic investment.

In recognition of Bangladesh's growing economic strength achieved under her leadership, the Commonwealth Trade and Investment Forum (CTIF) will be held in Dhaka for the first time. BIDA is delighted to be a partner of this Forum to be held on September 13-14, 2023.

Smart investor services are key to driving investor confidence. So, BIDA has been focusing on expanding its online One Stop Service (OSS) portal by speedily integrating more and more investor services. BIDA is also focused on improving the OSS portal to make it smarter, friendlier and therefore more effective.

BIDA will continue to deliver valuable services to potential and existing investors and therefore contribute strongly to private sector growth essential for achieving our national development targets. We are confident that we will continue to receive support from our valuable clients and stakeholders in performing our essential duties.

Joi Bangla, Joi Bangabandhu  
May Bangladesh Live Forever

**Lokman Hossain Miah**

Executive Chairman (Senior Secretary)  
Bangladesh Investment Development Authority (BIDA)

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## Hon'ble Prime Minister Sheikh Hasina urges US investment and offers special economic zones for business growth in Bangladesh



*Prime Minister Sheikh Hasina meets senior executives of US-Bangladesh Business Council at the US Chamber of Commerce building in Washington, DC on 2 April 2023.*

Prime Minister Sheikh Hasina has highlighted vibrant investment opportunities in Bangladesh's key sectors, including renewable energy, shipbuilding, automobiles, pharmaceuticals, ICT, marine resources and medical equipment. She extended a warm invitation to the US business leaders, urging them to explore and seize these promising prospects for mutual growth.

Emphasizing Bangladesh's liberal investment policies, the Prime Minister underlined the protection of foreign investments by law, tax incentives, royalty remittance, unrestricted exit policies and full repatriation of dividends and capital upon exit. She assured attendees that the government is prioritizing the enhancement of the investment climate, further facilitating a conducive environment for both local and foreign investors.

Prime Minister Sheikh Hasina highlighted Bangladesh's ongoing efforts to establish 100 "Special Economic Zones" (SEZs) and 39 Hi-Tech and Software Parks across the country. These dedicated zones will serve as exclusive hubs for US investors, fostering innovation, technological advancement and economic growth.

Acknowledging the United States as Bangladesh's largest single-country destination for exports and a significant source of foreign direct investment, she expressed her optimism for a long-term productive partnership. She emphasized the importance of trade, investment, technology transfer and the creation of a seamless supply chain for mutual benefits.

The Hon'ble Prime Minister also underscored Bangladesh's achievements in socio-economic development, women's empowerment and digital transformation. Bangladesh will become "Smart Bangladesh" by 2041, focusing on inclusive growth, leveraging smart technologies and building a prosperous society, she said.

The event witnessed the participation of esteemed business leaders and executives from renowned organizations, including Accelerate Energy, Boston Consulting Group (BCG), Mastercard, bKash, Chevron Bangladesh and ExxonMobil.



*Ajay Banga, President of World Bank, meets Prime Minister Sheikh Hasina at the briefing center of the US Chamber of Commerce building in Washington, DC on 2 April 2023.*

Prime Minister Sheikh Hasina's visit to Washington, DC, aimed to further strengthen economic ties, attract foreign investment and foster a favorable business environment. Bangladesh's remarkable socio-economic growth, commitment to good governance and recognition as a role model of development have positioned the nation as an attractive investment destination in the region and beyond.



## BIDA and BSEC organize investment summit in Japan; 11 MoUs signed



*Prime Minister Sheikh Hasina inaugurates investment summit jointly organized by BIDA and BSEC at The Westin Tokyo on April 27, 2023.*

The Bangladesh Investment Development Authority (BIDA) and the Bangladesh Securities and Exchange Commission (BSEC) have organized an investment summit in Japan with the aim of attracting foreign investment. The summit, titled "The Rise of the Bengal Tiger: Potentials of Trade and Investment in Bangladesh" commenced on April 27, 2023, at The Westin Tokyo.

Prime Minister Sheikh Hasina inaugurated the summit and graced the event as the Chief Guest, underscoring the significance of the occasion. Professor Shibli Rubayat-Ul-Islam, Chairman of BSEC, presided over the summit, which brought together over 500 dignitaries, delegates, investors and business leaders from Japan and Bangladesh, fostering the establishment of sustainable growth partnerships. Foreign Minister A K Abdul Momen MP, Private Industry and Investment Adviser to the Prime Minister Salman Fazlur Rahman MP and BIDA Executive Chairman Lokman Hossain Miah addressed the Summit, during which 11 MoUs were signed between Japanese and Bangladeshi companies and organizations.

Organized with the help of the Japan External Trade Organization (JETRO) and the Japan-Bangladesh Committee for Commercial and Economic Cooperation, the summit showcased investment opportunities in Bangladesh

and highlighted the government's investment-friendly policies. It serves as a platform to share insights on various development activities, the situation of the capital market, the overall economy of Bangladesh and the government's support for foreign direct investment.

The event witnessed the participation of government authorities and business leaders representing diverse sectors. Institutional and individual investors, as well as stakeholders, were provided with comprehensive information on the investment potential in Bangladesh, capital market updates and the cooperation extended by the government to facilitate foreign investment.

The summit served as a valuable platform for networking, knowledge sharing and building bridges between investors and stakeholders, contributing to the growth and development of Bangladesh's economy.

## Commonwealth Trade and Investment Forum in Dhaka to drive economic growth, foster partnerships



*Salman Fazlur Rahman, the Private Industry and Investment Adviser to the Prime Minister with other dignitaries join press briefing organized at InterContinental Dhaka on 11 June 2023 to announce the upcoming Commonwealth Trade and Investment Forum to be held in Dhaka.*

A 'Meet the Press' event was organized on 11 June 2023 to announce the Commonwealth Trade and Investment Forum, to be held on 13-14 September, 2023. The two-day event will be organized by the Commonwealth Enterprise and Investment Council (CWEIC) in collaboration with the Bangladesh

Investment Development Authority (BIDA), the Ministry of Foreign Affairs and the ZI Foundation to promote sustainable economic development and forge partnerships among Commonwealth countries.

Salman Fazlur Rahman, the Private Industry and Investment Adviser to the Hon'ble Prime Minister highlighted the forum's potential to boost trade and investment in Bangladesh. He emphasized that the event will provide a platform for local entrepreneurs to showcase their technological capabilities and initiate collaborations with businesses from the 53 member countries of the Commonwealth.

Lord Swire KCMG, Deputy Chairman of the CWEIC and a member of the UK House of Lords, highlighted the untapped potential within the Commonwealth, offering vast opportunities for Bangladeshi companies to explore.

Expected to draw around 400–500 delegates, including heads of states, ministers, heads of investment promotion agencies, potential investors and business representatives from Commonwealth member states, the forum will serve as a valuable platform for economic growth and the establishment of meaningful partnerships.

Bangladesh, with its rapid advancements in digitalization and economic progress under the leadership of Hon'ble Prime Minister Sheikh Hasina, has been making significant strides. The Commonwealth Trade and Investment Forum will provide a unique opportunity for the country to leverage its achievements and further strengthen its position as a middle-income nation.

The Commonwealth, a voluntary association of 56 countries, is home to one-third of the world's population. Bangladesh joined the Commonwealth in 1972 as its 34th member.

With previous editions held in countries such as the United Kingdom, Singapore, Kenya, Rwanda and Malta, the forum has emerged as a global platform for trade and investment discussions. This year's event in Dhaka aims to address investment and business opportunities, promote green technology transfer and foster inclusive economic development.

Lokman Hossain Miah, Executive Chairman (Senior Secretary) of BIDA, expressed his commitment to facilitating new investment proposals that will be

generated through the event. He also committed to ensure seamless delivery of investment services.

The Commonwealth Trade and Investment Forum in Dhaka is poised to become a catalyst for trade, investment and economic growth, offering a pathway to sustainable and inclusive development for Bangladesh.

## HPM's Principal Secretary advises BIDA to strongly contribute to 'Biniyog Bikash'



*Principal Secretary to the HPM Mohammad Tofazzel Hossain Miah addresses BIDA officials at BIDA's conference hall on 17 May 2023.*

In an important step to encourage investment growth in Bangladesh, Mohammad Tofazzel Hossain Miah, the Principal Secretary to HPM, has engaged in a constructive discussion with BIDA officials on May 17, 2023. Joining the discussion as Chief Guest, he urged BIDA officers to strongly contribute to Biniyog Bikash (Investment Promotion) - one of the 10 Special Initiatives of the Prime Minister.

Lokman Hossain Miah, who chaired the event, delivered the welcome remarks. He emphasized BIDA's strong dedication to implementing 'Biniyog Bikash' and highlighted his agency's tireless efforts to significantly enhance the country's business environment.

During the meeting, BIDA Director General Shah Mohammad Mahboob and Director Md Ariful Hoque, jointly presented an overview of BIDA's achievements, ongoing activities and future plans.

Chief Guest, Mohammad Tofazzel Hossain Miah, Principal Secretary to the Hon'ble Prime Ministers addressed the BIDA

officials and praised their cooperative and proactive approach to attract investors from both home and abroad. He emphasized the importance of fast service delivery and the need for friendly support for investors. Additionally, he highlighted the significance of providing strong aftercare support, efficient monitoring services, regular updates on sector profiles and timely information to different embassies.

The meeting witnessed active participation from officials at all levels of BIDA, demonstrating their collective commitments to driving investment development and contributing to the country's economic growth.

This high-level engagement marks a significant milestone in advancing Bangladesh's investment landscape. BIDA continues to play a crucial role in facilitating investments, building strong partnerships and achieving sustainable economic progress for the nation.

## Special Feature: Benefits of investing in EPZs

**Making the export oriented enterprises more competitive in the global market with its smart and compliant industrial facilities and supportive regulatory environment.**

The Government of Bangladesh enacted Bangladesh Export Processing Zones Authority Act, 1980 to strengthen the economic base of Bangladesh through industrialization, promotion of investment, boost up export and generation of employment in the Export Processing Zones (EPZs).

**Present status of 8 operational EPZs: Zone-wise statistics are shown in the table below:**

EPZ-wise number of enterprises, Investment, export & employment					
Name of EPZs	Number of Industry		Investment (US\$ in M)	Export (US\$ in M)	Employment (No.)
	In Operation	Under Implementation			
Chattogram EPZ	148	12	2,022.63	40,315.05	173,038
Dhaka EPZ	88	6	1,730.37	34,241.96	76,164
Adamjee EPZ	48	11	718.01	7,714.35	56,594
Cumilla EPZ	49	4	560.67	5,482.18	45,907
Karnaphuli EPZ	42	6	721.24	10,405.79	72,186
Ishwardi EPZ	21	19	240.03	1523.67	17,143
Mongla EPZ	32	8	159.10	1106.35	12,545
Uttara EPZ	23	7	233.03	2278.64	31,096
BEPZA EZ	0	19	8.64	0.00	0.00
Total=	451	92	6,393.72	103,067.99	484,673



*Industrial activities at EPZs across Bangladesh.*

### Why would investors choose EPZs for export-oriented units?

- ◆ Bangladesh Export Processing Zones Authority (BEPZA) offers a complete incentive package for Export Oriented Units which include tax holiday for varying periods, relief from double taxation, full repatriation of profit and dividend etc. Onsite customs clearance, automated same day export-import and other operational permissions, billing services, work-permit issuance by BEPZA and One Stop Service (OSS) for dealing with other licensing/regulatory authorities are some of the notable non-fiscal benefits, investors are enjoying now.
- ◆ Consistency in attracting investment and boosting up exports.
- ◆ Product Diversity- Reducing Single Sector dependency: EPZ infrastructure is adaptive to diverse sector in addition to RMG. At present 57% of the manufacturing industries are from diverse product categories.
- ◆ International Presence: So far investors from 38 countries have invested in EPZs.
- ◆ Growing interest in the EZ model: A total of 124 industrial plots (final) have already been allotted to 18 enterprises in BEPZA's EZ at Mirsharai of Chattogram. The proposed investment of the allotted industrial establishments is US\$ 323.90 million and the proposed employment is 65,848 persons.
- ◆ Simplifying licensing procedure-making effective One Stop Service: Investors of EPZs get all investment related services from a single center (OSS). For the Financial Year 2022-23 a total of



7,71,779 services have been provided from EPZs regional One Stop Service centers out of which 7,71,440 services are related to BEPZA and 339 services are related to other organizations.

- ◆ Ensuring Self Sufficiency and Quality Utility Services: 2 private power plants with the capacity of supplying 200 MW electricity have been set up in Dhaka EPZ and Chattogram EPZ and setting up of power plants in other EPZs is under process.
- ◆ BEPZA prioritizes the availability and affordability of essential utility services like electricity, industrial grade water, gas, effluent treatment facilities etc. for its tenants.
- ◆ Social and Environmental Responsibilities towards building smart Industrial Zone: BEPZA promotes eco-friendly sustainable zone in line with the sustainability objectives. CETP, renewable energy, rainwater harvesting, dispute resolution mechanism for workers, monitoring by social and environmental counselors and several other initiatives reflect the commitment of BEPZA towards ensuring a compliant working environment in its Zones.

EPZs of Bangladesh offer the right kind of environment and incentives that would make supply chain network secure and competitive in the global market. So, now is the right time to choose EPZs and EZ of BEPZA as next investment destination.

## Success Story of BSRM: Booming local investment in Bangladesh

BSRM, as a frontrunner of the steel industry, played a pivotal role in the country's economic development through its commitment to quality, innovation and diversification. The group has consistently adopted modern technologies and best practices to ensure the production of high-grade steel products that adhere to international standards. Besides, the group has been supporting around 1 million people every year through its community services.



*BIDA Executive Chairman Lokman Hossain Miah, accompanied with other official, visits the BSRM Group Industrial Zone at Mirsharai of Chattogram.*

It all started in 1949, when the Africawala family migrated to Chattogram from Gujarat, India during the Partition and in 1952. Late Taherali Africawala, Late Akberali Africawala and their three brother's setup the group's first rolling mill. By 1960s, four more factories came under the family's possession and the Africawalas became one of the largest industrial families of then East Bengal. Ever since, BSRM grew and currently is the country's largest steel manufacturer. The group is presently running 11 manufacturing and processing plants. Another state-of-the-art rolling mill will be commissioned in early 2024 where import substitute items will also be produced.

Alihussain Akberali and Zohair Taherali, the second generation, got involved in the family business since early 70's. Alihussain Akberali, the Chairman, is supported by his son Aameir Alihussain, the CEO of BSRM Group. Son of Zohair Taherali, Abdul Qader Zohair has joined the family business, both taking over as third-generation business of the country.

Over the years, BSRM has expanded its product portfolio collectively engaging in steel manufacturing and superior construction solutions. Three years ago, BSRM embarked upon the state-of-the-art Wire Drawing Unit and Electrode making factory in their Mirsharai Industrial Zone. BSRM Group foresees to set up new steel projects in the country. BSRM group's turnover for 2021-2022 was more than taka 154 billion. BSRM is amongst the largest contributor to national ex-chequer and contributed over BDT 2,500 crore in duties, taxes, utility bills etc. in financial year 2022-23.

## BIDA OSS Update

### Online One Stop Service (OSS) at a glance (Up to 30 June 2023)

67 services of  
23 govt authorities  
integrated with BIDA OSS

Total Registration of  
Industrial projects  
3,214 Local projects  
230 Foreign projects  
233 JV projects

No. of applicant compnaies  
10,501

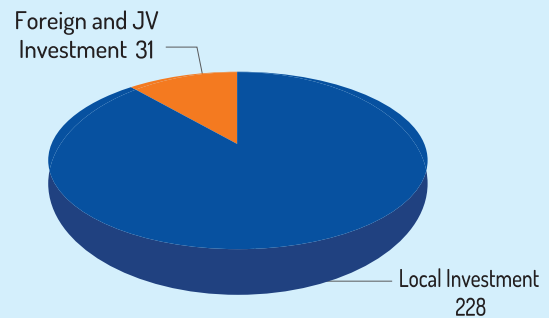
Services delivered  
1,12,289

150+ Services from 50+ Agencies to be integrated with BIDA OSS  
MoU signed with 43 agencies

## Investment Statistics

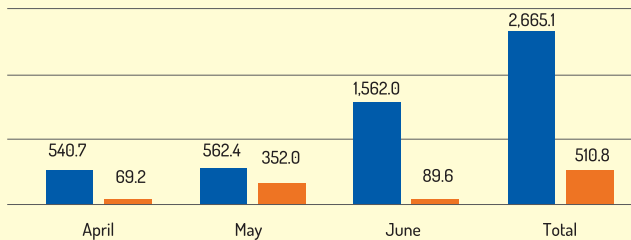
### No. of Registered Projects: April-June 2023

■ Local Investment ■ Foreign and JV Investment



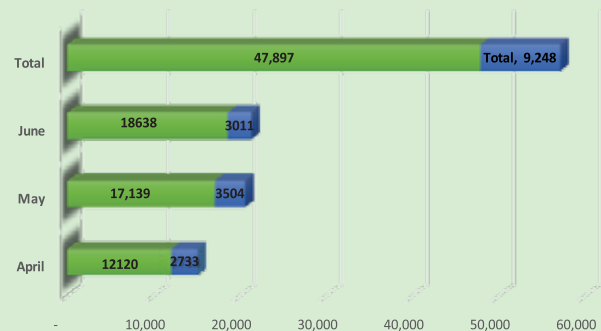
### Proposed Investment (million US\$) April - June 2023

■ Local Investment ■ Foreign and JV Investment



### Proposed Employment: April - June 2023

■ Local Employment ■ Foreign and JV Employment





## PHOTO GALLERY



*US Chamber of Commerce President and Chief Executive Officer Suzanne P. Clark meets Prime Minister Sheikh Hasina during a roundtable hosted by the US-Bangladesh Business Council (USBCCI) in Washington DC on 2 April 2023.*



*A Swedish delegation led by Helena Helmersson, CEO and President of H&M, meets Prime Minister Sheikh Hasina in Ganabhaban on May 30, 2023.*



*Officials from Japan's Maeda Corporation discusses investment plans with BIDA Executive Chairman Lokman Hossain Miah, at the BIDA office on April 17, 2023.*



*BIDA and Business Initiative Leading Development (BUILD) sign a Memorandum of Understanding (MoU) on April 17, 2023, BIDA Executive Chairman Lokman Hossain Miah graced the ceremony as Chief Guest.*



*BIDA Executive Chairman Lokman Hossain Miah joins as Chief Guest a workshop on 'Available Services on One Stop Service (OSS) portal and Integration of More Services' organized at BIDA Multi-Purpose Hall on April 18, 2023.*



*A business delegation led by Javier Carlos Santonja Olcina, Managing Director of ITX Trading SA, visits BIDA Executive Chairman Lokman Hossain Miah at BIDA office on May 16, 2023.*



*BIDA Executive Member Mohsina Yasmin and BIDA Secretary Dr. Khandoker Azizul Islam join workshop on BIDA OSS portal organized at Hotel Agrabad of Chattogram on 30 May 2023. Dr. Aminur Rahman, Divisional Commissioner of Chattogram chaired the programme.*



*BIDA Executive Chairman Lokman Hossain Miah addresses orientation workshop organized in association with UNDP for district administration officials. BIDA Executive Member Mohsina Yasmin chaired the workshop.*





*BIDA and Solidaridad Network Asia (SNA) sign an MoU to jointly promote the Bangladeshi seafood sector on June 13, 2023. BIDA Executive Chairman Lokman Hossain Miah was present during the signing.*



*Lokman Hossain Miah, BIDA Executive Chairman, is present in a workshop held in Rajshahi on June 18, 2023 at the Divisional Commissioner's Conference Room with prominent figures from various sectors.*



*A business delegation led by Steven Sels, Global CEO of SHV Energy from the Netherlands, meets BIDA Executive Chairman Lokman Hossain Miah at the BIDA office in Dhaka on June 19, 2023.*



*H.E. Ramis Sen, Ambassador of the Republic of Türkiye to Bangladesh, meets BIDA Executive Chairman Lokman Hossain Miah on June 22, 2023.*



# INVEST IN BANGLADESH



STABLE DEMOCRACY  
THE NEXT ASIAN TIGER  
HIGHEST FDI GROWTH  
FOCUS ON INFRASTRUCTURE  
100 SPECIAL ECONOMIC ZONES  
COUNTRY-WIDE HI-TECH PARKS  
CASH INCENTIVES UP TO 20%  
ONLINE ONE-STOP SERVICE  
STRONG LOCAL MARKET  
NO DOUBLE TAXATION

5 TO 10 YEARS OF TAX HOLIDAY  
INSTANT STARTING OF BUSINESS  
POWER CONNECTION IN 28 DAYS  
CONSTRUCTION PERMIT IN 60 DAYS  
IMPROVING BUSINESS CLIMATE  
SKILLED WORKFORCE  
DUTY/QUOTA-FREE  
ACCESS TO EU MARKET  
EXPORT PROCESSING ZONES  
TARIFF CONCESSIONS

"WE INVITE YOU TO INVEST IN BANGLADESH.  
YOU WILL HAVE THE FULL SUPPORT OF MY GOVERNMENT."

- SHEIKH HASINA  
HONOURABLE PRIME MINISTER



Bangladesh Investment  
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