



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
অর্থনৈতিক সম্পর্ক বিভাগ
শেরে বাংলা নগর, ঢাকা।
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Media Release

Timely Reforms Essential for Creating a Business Friendly Environment- Principal Secretary

Dhaka, 31 January 2024: Principal Secretary to the Hon'ble Prime Minister Mr. M. Tofazzel Hossain Miah has said that timely reforms and good governance are essential for creating a business friendly environment with a view to prepare the country for post-LDC graduation scenario.

At the same time, he has called for increased investment in human resource by the Readymade Garments sector to meet the existing gap of managerial skills in the RMG industry.

He made these remarks while speaking as the chief guest of the 'Validation Workshop on Final Draft Study Reports on Market Access, Comparative Advantage and Export Diversification and Upscaling the RMG Sector' held at the NEC Conference Room of the capital on Wednesday.

Support to Sustainable Graduation Project (SSGP) of the Economic Relations Division (ERD) organized the event.

Senior Secretary of the Ministry of Commerce Mr. Tapan Kanti Ghosh and the President of Bangladesh Textile Mills Association (BTMA) Mr. Mohammad Ali Khokon attended the event as special guests. ERD Secretary Mr. Md. Shahriar Kader Siddiky chaired the workshop.

It is notable that the government is attaching highest priority to ensure a smooth and sustainable LDC graduation of the country. As such, several in-depth sectoral studies are being carried out by the SSGP under the guidance of the National Committee on LDC Graduation to assess the impact of LDC graduation and to formulate the relevant strategies accordingly.

As part of that process, a study is being carried out on 'Market Access, Comparative Advantage and Export Diversification' with support from Policy Research Institute while another study is being carried out on 'Upscaling the RMG Sector' with support from Research and Policy Integration for Development (RAPID).

Against this backdrop, the workshop was organized to review the major findings of those studies and to disseminate them among the relevant stakeholders.

Noting that there are huge scopes for diversification within RMG, the Principal Secretary, in his speech, asked the RMG owners to focus more on diversification of their products. At the same time, he also emphasized on exploring new markets for local apparels.



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Senior Secretary of the Ministry of Commerce Mr. Tapan Kanti Ghosh said that Bangladesh has to explore alternative to cash incentives to prepare the country's exporters for post-LDC graduation scenario.

President of Bangladesh Textile Mills Association Mr. Mohammad Ali Khokon said that Bangladeshi apparel manufacturers can move towards multi-fibre arena through ensuring duty-free access of all fibers.

ERD Secretary Mr. Md. Shahriar Kader Siddiky, in his speech, observed that the private sector must work in close collaboration with the academic institutions to meet the gap of managerial skills in the RMG sector.

Additional Secretary of ERD and the Project Director of SSGP Mr. Farid Aziz delivered the welcome remarks of the event.

Chairman of RAPID and the Research Director of PRI Dr Mohammad Abdur Razzaque delivered two keynote presentations highlighting the major findings of the studies.

Reflecting on the findings of the study on 'Upscaling the RMG Sector', Dr. Razzaque pointed out that although the global demand for Manmade Fibre (MMF) and blended items has increased faster than cotton products, Bangladesh's cotton export growth remains higher than its MMF exports.

In this context, the study has called for adopting a dual-track strategy with a view to consolidate Bangladesh's position in the cotton apparel market while expanding its share in the MMF segment.

The study has also underscored the need for devising a fiber security strategy, ensuring duty-free access of all fibers and establishing a dedicated low-cost investment fund to support MMF investments.

Focusing on the findings of the study on 'Market Access, Comparative Advantage and Export Diversification', Dr Mohammad Abdur Razzaque called for prompt and effective implementation of the National Tariff Policy.

Former Senior Secretary of ERD and Adviser of SSGP Ms. Sharifa Khan; Vice Chairman of Export Promotion Bureau Mr. A. H. M. Ahsan, Director General of the Duty Exemption and Drawback Office (DEDO) Mr. Mohammad Belal Hossain Chowdhury; and Director of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) Mr. Abdullah Hil Rakib also spoke during the event as panellists.

Ms. Sharifa Khan, in her remarks, emphasized on integrating the local manufacturers with the global value chain and ensuring international compliance of local products. EPB Vice Chairman



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Mr. A. H. M. Ahsan, in his speech, said that exporters need to invest in research and development as well as overseas marketing to expand their market.

Officials from ERD as well as the relevant ministries and agencies of the government as well as representatives from the private sector and civil society organizations participated in the workshop.

End

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