

Road to apparel export excellence

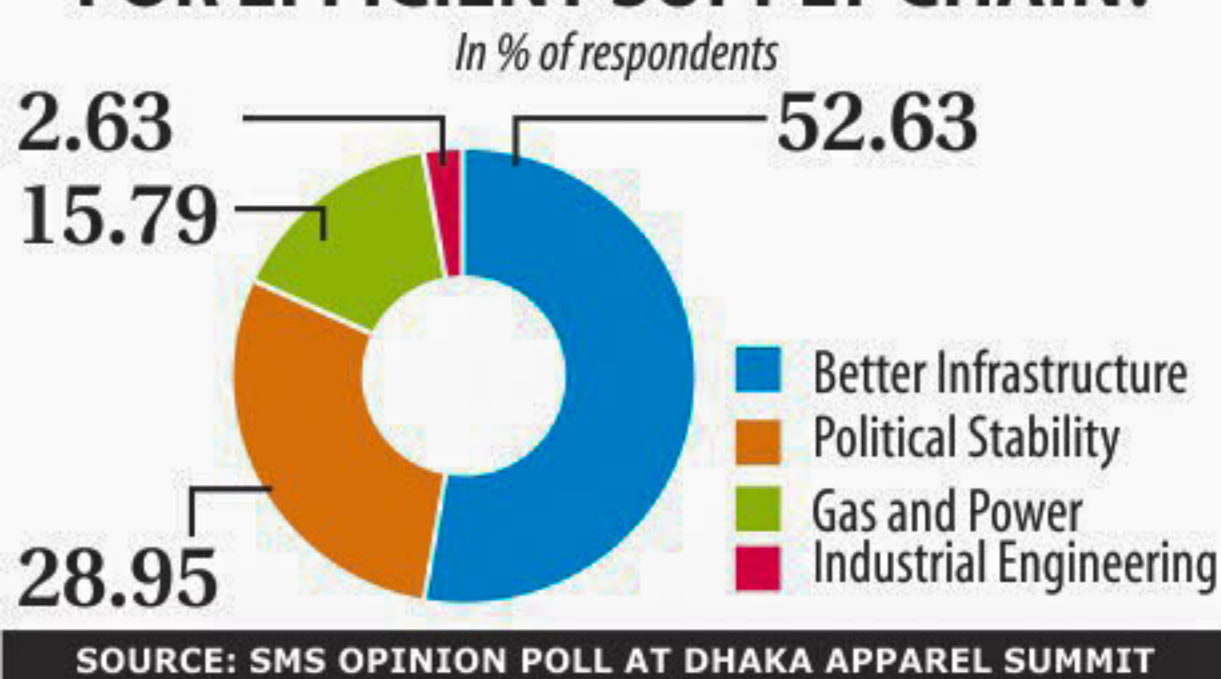
Infrastructure and political calm are crucial to the \$50b garment export target, analysts say at Dhaka Apparel Summit

STAR BUSINESS REPORT

Bangladesh will need between \$74 billion and \$100 billion in the next decade to improve infrastructure which, coupled with political stability, is key to attaining \$50 billion in annual apparel exports in seven years from now.

Experts, policymakers and entrepreneurs shared a common view yesterday at a discussion on "Infrastructure -- the Road to Chittagong & Beyond" at Dhaka Apparel Summit.

WHAT DO BUSINESSES NEED MOST FOR EFFICIENT SUPPLY CHAIN?



Bangladesh Garment Manufacturers and Exporters Association organised the three-day summit at Bangabandhu International Conference Centre in Dhaka.

Organisers ran a mobile SMS poll where more than half of the participants expressed that better infrastructure is mostly needed for an efficient business supply chain. Maintaining political stability came in second.

To improve infrastructure in order to raise apparel exports from nearly \$25 billion now to \$50 billion by 2021, it will be vital to gather required resources and give pace to project implementation, they added.

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Sixth from right, Commerce Minister Tofail Ahmed receives a crest from BGMEA President Atiquil Islam at Dhaka Apparel Summit that began at Bangabandhu International Conference Centre in the capital yesterday.

Garment exporters plead for lower interest rates

STAR BUSINESS REPORT

Garment entrepreneurs yesterday demanded a reduction in lending rates along with other measures to help manufacturers grab a larger slice of the global apparel market.

"If interest rates are not reduced, many factories would fold," Atiqul Islam, president of the Bangladesh Garment Manufacturers and Exporters Association, said.

Islam's comment came at a panel discussion during the Dhaka Apparel Summit, organised by the BGMEA at the Bangabandhu International Conference Centre in Dhaka.

He was backed by Mostafa Golam

Quddus, a former president of the BGMEA, who disclosed that over 500 garment factories have already been closed because of high interest rates.

Another 500 factories are on the brink of closure if the existing interest rates go on, he said.

Quddus, however, acknowledged the contribution of the banking sector, particularly the state-run banks, in helping the garment sector reach where it is at present.

"But we are now inside the banks' belly -- they are eating us."

Interest rates range between 14 and 18 percent for exporters, said the former BGMEA president, adding banks charge between 6 to 9 percent in India, 6 percent in

China, 9 percent in Cambodia, 5.9 percent in Pakistan, 6.9 percent in Sri Lanka and 7.9 percent in Thailand.

Some assurance from the government was on hand though, as Commerce Minister Tofail Ahmed said the government is seriously looking into the matter.

"I have spoken to the prime minister and the finance minister about the issue. It is also being discussed in the parliament."

The minister said the present govern-

The minister said the present government is very serious about the growth potential of the sector and the problems it faces, citing the elimination of duties on import of fire safety equipment as an example.

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Alliance applauds Bangladesh's work safety progress

STAR BUSINESS REPORT

The Alliance for Bangladesh Worker Safety, a group of North American retailers, yesterday applauded Bangladesh for its progress in improving working conditions in garment factories.

"We have seen amazing commitments from the government, factory owners and buyers to ensure workplace safety in Bangladesh," said Donald P Bliss, vice president of National Fire Protection Association, an American trade body and a partner of the Alliance on fire safety.

"Bangladesh can be a model for other countries," he said.

Alliance leaders talked to the media during the second International Trade Expo for Building and Fire Safety, organised as part of Dhaka Apparel Summit at Bangabandhu International Conference Centre in the capital.

The expo is the largest gathering of fire and safety equipment vendors, factory representatives and other stakeholders in Bangladesh's history.

The event brings garment industry leaders together with leading international safety equipment vendors and experts to help increase access to the latest safety expertise, tools and technologies in Bangladesh.

Ellen Tauscher, chairperson of the Alliance, said Bangladesh has progressed to ensure workplace safety, but there is still much to be done.

"We have seen great progress -- from factory owners, safety experts, government, ILO and buyers -- into transforming Bangladesh's RMG industry," she said.

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