

প্রসারিত বি.এল. ফ্যামিলি এনোপায়ারফেন্ট ইসলামিক মাইক্রো ফাইন্যান্স

সুন্দর বিনিয়োগ বৃহৎ সম্ভাবনা

যে কোন প্রয়োজনে ০৯৬২২০০৯২২২ সোশ্যাল ইসলামী ব্যাংক লিমিটেড



# Star BUSINESS

DHAKA SUNDAY MAY 31, 2015, e-mail:business@thedailystar.net

## HSBC bullish on Bangladesh

The bank says trade prospects are bright

**STAR BUSINESS REPORT**

Bangladesh will post strong economic growth and see a bullish trend in exports up to 2030, according to a forecast by UK-based banking giant HSBC.

The HSBC Global Connections Trade Forecast Report said the country's economy has grown by around 6 percent annually over the past decade, and it will continue to grow at a similar rate over the next ten years.

"Robust growth is expected over the medium-term, with GDP expand-

ing by 5.5 percent a year in the decade to 2030."

It said the country's trade prospects are bright, particularly in the textiles sector, and trade liberalisation efforts with its neighbours in Asia should boost prospects further, encouraging more diversification of the export base.

The HSBC Trade Forecast examines prospects for exporters in 25 countries and territories. It shows that the short-term outlook for emerging economies is patchy, in part, because of relatively low commodity prices

and a moderation in Chinese growth.

Over the medium term, however, patterns of global trade will be increasingly influenced by rapidly-growing Asian economies with rising average incomes. Trade between emerging markets will become more significant as their middle classes expand.

Among the countries covered in the Trade Forecast, Vietnam, India, China, Turkey and Bangladesh are expected to experience the strongest trade growth.

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## Economists propose alternative budget

STAR BUSINESS REPORT

Bangladesh Economic Association, the apex body of the country's economists, yesterday advocated a Tk 632,500 crore-budget for the upcoming fiscal year, which is more than double what Finance Minister AMA Muhith is set to propose.

Muhith may propose a budget of Tk 300,100 crore, which is the highest in the country's history, in parliament on June 4.

"Some may call us mad but we believe our alternative budget proposal is implementable," Abul Barkat, immediate past president of BEA, said at a press conference held at the association's headquarters.

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## Road transport hit by turmoil

REJAIL KARIM BYRON

The road transport sector shrank in the outgoing fiscal year while the air and river transport sectors expanded owing to the three-month blockade and shutdowns enforced by the opposition.

In fiscal 2014-15, the road transport sector grew 5.45 percent, in contrast to 5.56 percent a year earlier, according to the provisional data from Bangladesh Bureau of Statistics.

Waterways rose 3.48 percent, up 33 basis points from a year earlier.

The air transport sector grew 1.24 percent, which is more than double from a year earlier. Last fiscal year, it was 0.61 percent. Overall, the transport sector growth was 0.06 percentage points less than last year at 5.99 percent.

Zaid Bakht, research director of Bangladesh Institute of Development Studies, said the violent political turmoil seriously affected people's movements, particularly by road.

For the same reason, travel by air and waterways increased.

During that time, the demand for air

SECTORAL GDP GROWTH		
	In %	
	FY14	FY15
ROAD TRANSPORT	5.56	5.45
WATER TRANSPORT	3.15	3.48
AIR TRANSPORT	0.61	1.24

SOURCE: BBS

tickets on domestic routes soared so much that the airlines could not cope, said Bakht, also the chairman of Agrani Bank.

In the same vein, wholesale and retail trade contracted in the outgoing fiscal year. It grew 6.59 percent in contrast to 6.73 percent last year.

Owing to the transport disruption, the wholesalers could not bring in their fresh goods to the market, Bakht said.

The construction sector expanded 8.63 percent, which is 55 basis points more than last year.

The manufacturing sector saw its prominence in the economy increase too: the sector grew 10.32 percent, in contrast to 8.77 percent last fiscal year.

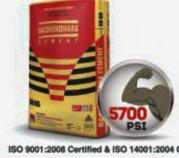
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