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# Star BUSINESS

DHAKA SUNDAY MARCH 19, 2017, CHAITRA 5, 1423 BS

## Bangladesh overtakes China as top denim supplier to EU

REFAYET ULLAH MIRDHA

Bangladesh has overtaken China to become the largest denim supplier to the European Union -- a development that would give confidence to the country's garment sector as it looks to hit \$50 billion in exports by 2021.

In the January-June period of 2016, Bangladesh exported €567.97 million worth of denim products to the 28-nation bloc -- enough to secure a 21.18 percent market share, the highest.

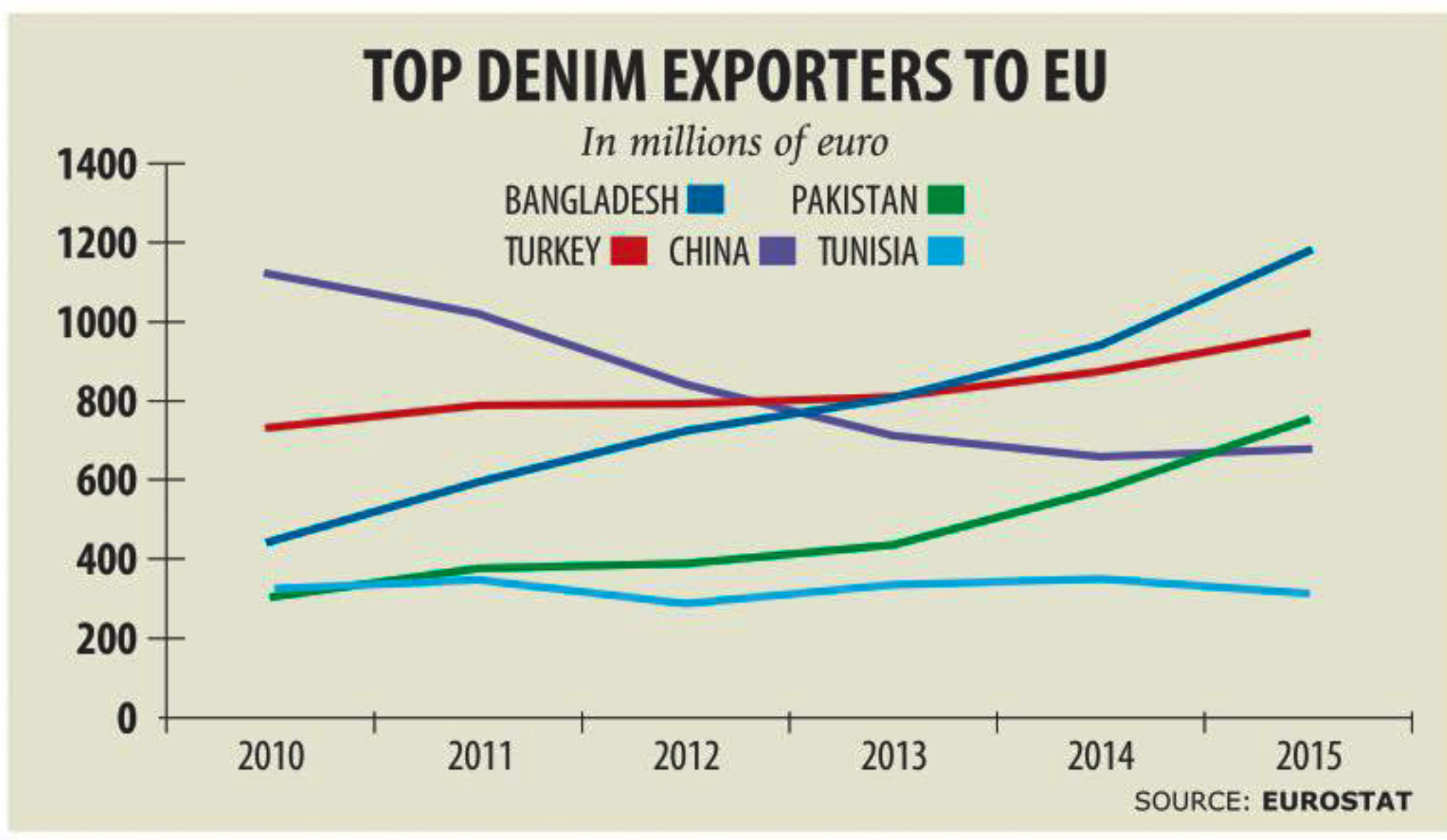
The country has also become the third largest denim supplier -- after China and Mexico -- to the US.

It exported \$186.30 million worth of denim products to the US, registering a 12.03 percent market share, eclipsed only by China (26.04 percent) and Mexico (25.40 percent).

The headway has been possible because of the millions of dollars that the local denim fabric makers invested to set up state-of-the-art facilities in their plants.

Currently, Bangladesh has 30 denim mills for which investment to the tune of \$1 billion was made, said Mostafiz Uddin, managing director of Denim Expert Ltd, a leading denim exporter.

The collective production capacity of the



mills is 435 million yards a year, he said.

"Bangladesh could win in the European denim segment not only for the competitive prices, but also for the quality of its products, shorter lead time and better commitment," said MS Hasan, director of operations of Amber Denim, another major denim maker.

For instance, Amber Denim invested heavily to acquire a modern denim laboratory for testing and certification, which helped in reducing the lead time, he said.

## Be less suspicious about source of FDI: experts

STAR BUSINESS REPORT

The government should not be too much suspicious about the source of money if it wants more foreign direct investment, said a leading entrepreneur and a top official of a regulatory body yesterday.

Syed Nasim Manzur, managing director of Apex Footwear, said countries such as Mauritius, the British Virgin Islands and Ireland have attracted hefty amount of FDI as they have not questioned the source of fund.

He urged the government to be less suspicious about the 'colour of money', especially of the foreign investors.

Queries about the source of fund may discourage foreign investors and they may explore opportunities in other countries, said the entrepreneur at a dialogue at the Sonargaon hotel in Dhaka.

Kazi M Aminul Islam, executive chairman of Bangladesh Investment Development Authority (BIDA), said the colour of money doesn't matter. "We would like to be a global player."

Think-tank Policy Research Institute of Bangladesh (PRI) organised the dialogue on 'improving business climate: key policy reforms and institutional priorities'.

Speaking at the event, a number of

experts identified chronic infrastructure deficit and a scarcity of land as the major obstacles to investment, which is a prerequisite for higher economic growth.

They called for more investment in infrastructure and their maintenance, continuation of policy support and one-stop services to attract both local and foreign direct investment.

Scarcity of land, inadequate skilled workforce and infrastructural deficiency have remained the major impediments to investment in Bangladesh over the years, said economist Wahiduddin Mahmud.

He said mega infrastructure projects will have to be undertaken along with small and medium-sized ones, to achieve a middle income country status.

"When we say that the investment-to-GDP ratio increases, that is gross investment. But we forget that from gross investment every year, there is a depreciation of capital asset. This has become more important as the public sector investment is increasing," he said.

The former caretaker government adviser said there are some good-looking flyovers but if the roads below it are neglected, then the flyover may not contribute to your GDP.



Representatives from 16 different member countries of the Asia Marketing Federation pose for photographs at a daylong seminar on branding in digital age, at Le Méridien hotel in Dhaka yesterday. An initiative of Bangladesh Brand Forum, the seminar was organised in association with the American International University-Bangladesh, Dhaka Bank and Beximco.

## Ctg trade fair begins today

STAFF CORRESPONDENT, Ctg

The Chittagong International Trade Fair (CITF) will begin today on the Railway Pologround in the port city to promote domestic products at home and abroad.

Industries Minister Amir Hossain Amu will open the month-long fair to be organised by Chittagong Chamber of Commerce and Industry.

CCCI President Mahbulul Alam called for a permanent venue for the annual fair, like the one in Dhaka, so it can be hosted at a specified time.

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Mr. Alamgir Shamsul Alamin, Managing Director of Shamsul Alam Real Estate Limited and Mr. Muhammad Nazrul Islam FCMA, Managing Director & CEO of Alliance Financial Services Limited signed a MOU on 16th March 2017 for providing Issue Management & Corporate Advisory services for the forthcoming IPO of the company under Book Building Method. Present on this occasion were (Right) Mr. Arafin Shamsul Alamin, Director (Finance) and Mr. Bikash Chandra Saha, CFO of Shamsul Alam Real Estate Limited and (Left) Mr. Sumit Podder, Manager and Mr. Tapan K Podder FCA, FCMA, Chairman of Alliance Financial Services Limited.

## Branding critical in digital age: analysts

Bangladesh Brand Forum celebrates 10th anniversary

STAR BUSINESS REPORT

In the digital era branding is a form of story telling, where the customers and stakeholders interact and engage with the process actively, experts said yesterday.

As recently as three years ago, people used few tools for digital branding and marketing, said Debabrata Mukherjee, vice-president of marketing at Coca-Cola India and South West Asia, at a daylong seminar styled Branding in Digital Age.

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