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Steel industry booming on mega projects

JAGARAN CHAKMA
Bangladesh's steel industry is going from strength to strength thanks to a construction boom and implementation of mega infrastructure projects, said experts and a study report.

A decade ago consumption of steel, which includes mild steel rod, prefabricated steel and corrugated iron sheet, was 1.6 million tonnes and last year it stood at about 7.5 million tonnes, according to industry players.

"The steel industry passed a stellar 2018," said United Securities in a recent report on the sector.

Tapan Sengupta, executive director of BSRM, one of the leading steel manufacturers in Bangladesh, gave the credit to the government's mega infrastructure projects.

Government projects account for 35 percent to 40 percent of the total steel consumed in Bangladesh, up from 15 percent a decade ago. And last year seven mega projects picked up steam, according to the report.

"Rapid urbanisation along with faster economic development is also contributing to the growth," Sengupta said, adding that BSRM's growth was 12 percent last year in terms of sales.

Today, steel is almost a Tk 50,000 crore industry, according to sector people.

In the past few years a good number of steel and re-rolling mills were set up that use state-of-the-art technologies and churn out world-class products, said Md Shahidullah, secretary general of Bangladesh Steel Manufacturers' Association.

"So much that the Rooppur nuclear power plant and Padma bridge are being constructed solely with steel manufactured locally," he



said, adding that steel products are also being exported.

There are about 40 active manufacturers, who together have the capacity to manufacture nine million tonnes a year. Of them, Abul Khair Steel, BSRM and KSRM meet more than half the demand.

And yet the industry has plenty of room to grow more.

At present, Bangladesh's steel consumption is significantly lower than the global average, according to the World Steel Association, the international trade body for the iron and steel industry.

Currently, the per capita consumption in Bangladesh is 45kg whereas the global average is 208kg. In India, the average is 65.2kg and in Pakistan 42kg.

Per capita steel consumption is much higher in developed countries—400 kg in South Korea, 600 kg in the USA and 1,000 kg in Japan.

It is this potential that has perhaps convinced Chinese steel giant Kunming Iron & Steel Holding Company to fork out \$2.4 billion to set up a steel manufacturing plant in Bangladesh.

Meanwhile, there are some mega projects like the Rampal power plant, Kanchpur-Meghna-Gumti bridge and Karnaphuli tunnel that are being made with imported steel -- brought in duty-free to the country.

On one hand, the government is losing out on revenue, and on the other, it is giving out the signal that the local manufacturers are lagging behind their foreign counterparts, said Shahidullah, also the managing director of Metrocon Ispat.

"This is depressing, discouraging and degrading," he added.

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Bangladesh not on track to achieve 3 SDGs

Citizen's Platform finds

STAR BUSINESS REPORT
Rising inequality, increasing effects of natural disasters and high level of bribery and crimes are pushing SDG indicators in the wrong direction and will obstruct Bangladesh from achieving at least three sustainable development goals by 2030.

The goals are SDG 10, 13 and 16, which aim at reducing inequality, combating climate change and ensuring peace and justice in society respectively.

The observations came in the "Overview report on four years of SDGs in Bangladesh" unveiled by the Citizen's Platform for SDGs, Bangladesh, a forum of civil society, NGOs and the private sector.

The platform organised the day-long conclave to discuss and track Bangladesh's progress in six SDGs between 2015, at Bangabandhu International Conference Center in Dhaka yesterday.

The discussed SDGs are: Goal 4 (Quality education), Goal 8 (Decent work and economic growth), Goal 10 (reduced inequality), Goal 13 (Climate action), Goal 16 (Peace, justice and strong institutions),

and Goal 17 (Partnerships).

The indicators for SDG 4, 8 and 17 are moving in the right direction but require some policy interventions to steer them towards achievement by 2030, Fahmida Khatun, executive director of the Centre for Policy Dialogue, said while presenting the report.

"On the other hand, the SDGs 10, 13 and 16 are not moving in the right direction and require radical policy changes and significant efforts from all stakeholders in order to reverse their trajectories," she said at the opening of the conclave.

The meet took place ahead of the High-Level Political Forum (HLPF) on sustainable development to be held from July 9-18 in New York. Inputs gathered from the conclave would be forwarded to the HLPF, the organisers said.

This year, the HLPF will review progress of the six SDGs.

According to the overview report, the prospect of achieving the target on reducing inequality under the Goal 10 appears bleak.

Citizens Conclave on our Years of SDGs in Bangladesh
Citizen's Platform for SDGs, Bangladesh
সসভা/বক্তৃতায়নে নাগরিক প্র্যাটফর্ম, বাংলাদেশ
Saturday 27 April 2019
Bangabandhu International Conference Center (BICC), Dhaka

Planning Minister MA Mannan, centre, attends a programme on the Sustainable Development Goals at the Bangabandhu International Conference Center in Dhaka yesterday.

Building a sustainable brand key to success: experts

STAR BUSINESS REPORT
Nokia as a mobile phone brand has gone down to nowhere now from the by far market leader a decade ago. Motorola, another brand that made its first Android smartphone in 2009 and its first Android tablet in 2011, has lost the markets to others.

On the other hand, Apple and Google have become the iconic brands globally within a span of a decade.

Apple and Google got extremely successful because of their innovation, quality, premium services and marketing strategy while a lack of these efforts to attract buyers have led to the near disappearance of Nokia and Motorola.

Experts from home and abroad made the observations at the eighth Bangladesh Brand Forum (BBF) seminar on "Creating human connection in the age of digital" at Le Méridien Dhaka yesterday.

Around 300 corporate professionals attended the event that also coincided with



Prem N Shamdassani, associate professor of the National University of Singapore, presents a keynote at a programme at Le Méridien Dhaka yesterday.

the BBF's 12th anniversary.

They said the markets are now highly competitive so building a sustainable brand had become one of the first priorities for business organisations.

"Product innovation and quality are keys to building sustainable brand equity," said Prem N Shamdassani, associate professor of the National University of Singapore.

He said customers should be the main focus along with other factors of an organisation for building brand leadership.

Shamdassani said branding was very important for making an organisation sustainable and profitable.

According to him, branding equity is not established with cheap products, so businesses should focus on cost-effective quality products.

Nazmul Karim, executive vice president of Prime Bank, said social media could now help an organisation build its brand image.

Curb inequality to attain SDGs

Experts say

STAR BUSINESS REPORT
Bangladesh needs to rein in the alarmingly rising inequality in order to achieve the Sustainable Development Goals, said experts yesterday.

"The government will have to reduce inequality to achieve the SDGs," said Sultana Kamal, chairperson of Transparency International Bangladesh.

She spoke at a conclave titled "Four Years of SDGs in Bangladesh" organised by the Citizen's Platform for SDGs, Bangladesh, a forum of civil society, NGOs and the private sector, at Bangabandhu International Conference Center in Dhaka.

"Our economy is growing at a good rate. At the same time, there are inequality and a lack of the rule of law in society," Sultana Kamal said, adding that without an accountable political system, inequality would intensify.

Prof Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue (CPD), said Bangladesh's economy was like a two-economy state, where the upper income group has been richer and the marginalised people have been deprived. He said the freedom fighters had fought against the two-economy system when Bangladesh was a part of Pakistan but the country still faces a similar situation.

"The government should focus on it to achieve the SDGs," he said, adding that inequality was rising at an alarming rate.

Debapriya Bhattacharya, another distinguished fellow of the CPD, echoed Rahman, saying inequality was a major problem facing the country and the marginalised people were lagging behind.

Rezwan-Ul-Alam, director for knowledge management at Manusher Jonno Foundation, a non-government and non-profit organisation, said the growing inequality in terms of income, wealth, access to resources and justice afflicting the disadvantaged and marginalised population poses a serious threat to the attainment of the SDGs.

"To reduce inequality, implementation of various government programmes through transparent and accountable governance has equal importance."

Meeting held to fast track ADB-aided projects

BSS, Dhaka
The Bangladesh government and Asian Development Bank (ADB) yesterday jointly reviewed the implementation progress of ADB-assisted projects to further improve development results.

Additional Secretary to Economic Relations Division Farida Nasreen and ADB Country Director Manmohan Parkash co-chaired the Tripartite Portfolio Review Meeting (TPRM) in Cox's Bazar, said an ADB press release.

Some 250 senior government officials, project directors and ADB staff members took part in the TPRM, the first of its kind discussing the status of overall portfolio and prioritising actions to achieve development results timely.

The release said special emphasis was laid on safeguards, financial management and gender-related actions. The government project executing agencies were briefed about and encouraged to use the new ADB procurement policy approved in 2017.

"The objectives of the review are further accelerating project implementation through early identification and quick resolution of project issues to help deliver faster development results and better outcomes," said Parkash.

Tech to define products anew

Says ACI Group Chairman Anis Ud Dowla

STAR BUSINESS REPORT
Technology and innovation will fundamentally change the way products and services are conceived, delivered and consumed and the scale of tech jobs will be overwhelming through economical, political and societal impacts, said Anis Ud Dowla, chairman of ACI Group, on Friday.

Some 40 percent of jobs will disappear in 10 years and 50 percent, or 2 billion, jobs by 2030, while 65 percent of primary level students will take up ones that currently do not exist, he added.

A French study found that the internet caused 800,000 job losses but created another 1.4 million, he said while emphasising the need for being better equipped for Industry 4.0, commonly referred to as the fourth industrial revolution.

In this regard, Dowla quoted

World Economic Forum Founder Klaus Schwab as saying last year that the concept of disruptive technology should be a wake-up call for it had the capability of robbing competitive advantages.

He was speaking at a session at the 2nd International Conference on Business and Management 2019 at The Westin Dhaka.

Brac University's Brac Business School organised the event with the theme "Industry Focused Global Research Trends in Business and Management".

Meanwhile at an academia-industry discussion on co-creation of knowledge on the second day of the three-day conference, Prof Salehuddin Ahmed, former governor of the Bangladesh Bank, said the country's focus should now be on balanced development.

Social development and equality should get emphasis alongside the

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