

Bangladesh fastest economy in Asia-Pacific: ADB



ADB Country Director Manmohan Parkash hands over its Asian Development Outlook 2019 to Prime Minister Sheikh Hasina at her office in the parliament yesterday.

UNB, Dhaka
BANGLADESH has achieved the fastest growth in the Asia-Pacific economies comprised of 45 countries, according to the Asian Development Bank (ADB). The country attained 7.9 percent growth which was the fastest expansion since 1974 in the outgoing fiscal year of 2018-19, according to the Manila-based donor. The bank predicted that the growth will be 8 percent in the FY2019 and FY2020, terming it a new record. "Bangladesh will continue to be the fastest in the Asia-Pacific," the bank said in its Asian Development Outlook (ADO). ADB Country Director for Bangladesh Resident Mission Manmohan Parkash handed over the ADO to Prime Minister Sheikh Hasina at her office in the parliament. The ADO, the annual publication of the ADB, evaluates and forecasts economic performance of the 45 Asian and Pacific countries. It said the growth will be moderate across most of developing Asia -- 5.7 percent in 2019 and 5.6 percent in 2020 from 6.2 percent in 2017 and 5.9

percent in 2018. South Asia will see buck trend of slowing growth in Asia -- 6.8 percent in 2019 and 6.9 percent in 2020. The ADO said the key attributes of this growth are strong leadership, good governance, stable government and continued political calm, sound macroeconomic policy and right development priorities. The drivers of the growth have been identified as higher public investment, stronger consumption demand, revival in exports, improved power supply and higher growth in private sector credit. The ADO pointed out that Bangladesh has favourable trade prospects despite a weaker global growth while exports and remittances are likely to increase further. It also mentioned that strong public investment due to continued policy environment and expeditious implementation of large infrastructure projects and higher tax collection with expanded tax base will move Bangladesh economy further. It said Bangladesh's banking system reforms will attract higher private investment which will support the growth. The prime minister said the

government is gradually advancing the economy in a well-planned manner. "We've done our analysis before formulating the budget this year also," she said. The premier mentioned that when Awami league was in the opposition, her party had also taken various types of economic programmes for the sake of the country, PM's Press Secretary Ihsanul Karim said while briefing journalists. "Our Father of the Nation Bangabandhu Sheikh Mujibur Rahman had a vision for developing the country in totality and reducing the gap between the rich and poor and urban and rural areas. We're working towards that direction," Hasina said. She said the government is setting up 100 economic zones in the country where investors from across the globe can set up their industries. Parkash highly appreciated the government's economic plan under the leadership of Hasina, saying all of its development programmes are people-centric. Principal Secretary M Nojibur Rahman and Finance Secretary Abdur Rouf Talukder were also present at the meeting.

European envoys visit top eco-friendly garment factory

STAR BUSINESS REPORT

THREE European ambassadors to Bangladesh yesterday visited Plummy Fashions in Narayanganj to witness environment-friendly knitwear production in the world's first platinum-rated LEED-certified factory. Sweden's Charlotta Schlyter, Norway's Sidsel Bleken and Denmark's Winnie Estrup Petersen were accompanied by former caretaker government adviser Rokia Afzal Rahman. The Leadership in Energy and Environmental Design (LEED) platinum certificate is from the United States Green Building Council (USGBC). The envoys went around the factory

and expressed high appreciation of initiatives to ensure not only a safe workplace but also to protect the environment, said Fazlul Hoque, managing director of Plummy Fashions. They expressed satisfaction at the large-scale development taking place in the garment sector in recent years and hoped that new investors would follow the same path. The green initiatives taken by Plummy and others will also help establish a very positive image of Bangladesh, they said. Plummy saves up to 39.1 percent in electricity costs by using natural light, said Hoque, also a former president of the Bangladesh Knitwear Manufacturers and Exporters Association.

Daylight usage is one of the major conditions for obtaining the green certification. The factory also reduces groundwater use by 41 percent by preserving six lakh gallons of rainwater using a reservoir on its premises. These are the two major components to minimising the operational costs of a factory, Haque said. Moreover, Plummy emits 38 percent less carbon, keeps 64 percent of its 6.5-acre factory untouched, produces 65 kilowatts of electricity using solar panels and recycles water used for dyeing with an effluent treatment plant. Directors Faysal Parag and Ranjan Kumar were present.



Fazlul Hoque, left, managing director of Plummy Fashions, explains how the effluent treatment plant of its Narayanganj factory works to Rokia Afzal Rahman, former caretaker government adviser; Charlotta Schlyter, Swedish ambassador to Bangladesh; Sidsel Bleken, Norwegian ambassador, and Winnie Estrup Petersen, Danish ambassador, during their visit to the factory yesterday.

ADVERTORIAL

Yanmar enters Bangladesh market

The Japanese company to sell harvester, transplanter through ACI Motors

GLOBAL agricultural machinery manufacturer Yanmar Agribusiness and local company ACI Motors Ltd yesterday jointly launched a number of advanced agricultural technologies from the Japanese company with a view to increasing the productivity and income of farmers. The launch of Yanmar's Combine harvester and transplanter took place at a ceremony at the Hotel InterContinental, Dhaka, in presence of Md Abdur Razzaque, agriculture minister, Hiroaki Kitaoka, president of Yanmar Agribusiness, M Anis Ud Dowla, chairman of ACI Group, and Hiroyasu Izumi, ambassador of Japan to Bangladesh. Speaking at the ceremony, Hiroaki Kitaoka said Bangladesh's economic growth is accelerating, so it has potential in farm mechanisation. "Our vision is not only to provide the high-quality product -- we want to give a solution to farmers so that farm productivity rises and the cost drops." ACI Motors signed a contract with Yanmar in November 2018 with the aim of providing the best quality harvester to the farmers of Bangladesh. Primarily, ACI Motors launched two models: Yanmar Combine Harvester AG 600 and YH 150. Combine Harvester is the most renowned agricultural technology of Yanmar and it has been appreciated by farmers all over the world. Yanmar not only sells its product, it also conducts research on the ecology of agriculture to provide the best solution through its product. The harvester can be the most sophisticated and admirable agricultural solution for the farmers of Bangladesh considering the need of farming efficiency. The Combine Harvester is a 70 HP product with four rows with the capability of 1.1 acre harvesting per hour. Its hydrostatic transmission system enables the machine to operate in muddy land very swiftly. Its crawler is specially designed to work under muddy condition. It is also suitable where intact straw is not demanded. As a result, it saves 60.98 percent cost and 70 percent labour over manual process with a grain loss of just 1.62 percent.

As the new technology is helping grow the agricultural system of Bangladesh, the need of acute service becomes the essential part of the system. Farmers are new to this product while mechanics lack adequate knowledge and expertise in providing repair solution to farmers. ACI Motors plays another vital role in this sector: by ensuring training to the farmers who are buying this new technology and by providing continuous after-sales service whenever needed. Hiroyasu Izumi said Bangladesh has tremendous potential in farm mechanisation. "Japan is always ready to help Bangladesh in the mechanisation process." "I hope the journey of ACI and Yanmar will help Bangladesh's agriculture sector." FH Ansarey, managing director of ACI Motors, said it is time for the private and public sectors to join forces to promote agricultural products, a few organisations are directly working to improve the agricultural scenario with direct support from the government. ACI Motors is one of the very few organisations that started their business with the motto of changing the agriculture of Bangladesh through mechanisation. A subsidiary of ACI Limited, ACI Motors started its journey in 2007 with the aim

Bangladesh led by the readymade garment sector, agriculture is still the key contributor to the economy through food sustainability and employment. Being an agriculture-oriented economy, developing the strength of food security and fostering the production of agricultural product has always been at the top priority of the country. Among the numerous agricultural products, rice is the mostly grown crop in Bangladesh whose production is growing every year. In order to boost the production of

of creating and increasing the wealth of farmers. And during this 12 years of operation, ACI Motors has created a unique position in the agriculture economy of Bangladesh. It is the only agriculture-oriented organisation in the country which provides 360° solution (or complete farm mechanisation) to farmers. Now, 25 percent of the farm land in Bangladesh is directly and indirectly cultivated through the products of ACI Motors, which highlights

year. Rice is now being produced on about 10.5 million hectares of land, which has been quite stable for the last three decades. But it is predicted that the cultivable rice land is about to shrink to 10.18 million hectares by 2020. Labour shortage in the agricultural sector is nothing new to Bangladesh and the farm businesses are facing difficulties for this in the harvesting season. Holistic mechanisation of agricultural ecology is the only solution that can push the agro-economy to the top by eradicating the issues of labour shortage. Today, 90 percent of the agricultural land in Bangladesh are under mechanised cultivation and the need of farm mechanisation is growing every year as a result of direct financial aid and agriculture-oriented regulation of the government. The government is providing 50-70 percent subsidy on new agricultural technology which is directly encouraging farmers to adopt farm mechanisation. Agricultural technology of different brands from different countries is used in Bangladesh but Yanmar is expecting to make good in the country as it is the most renowned agri-tech solution provider in the world. Yanmar started its journey of manufacturing leading edge agricultural technology in 1912. It is currently the leading agricultural machinery manufacturer in the world with the operational expertise of 107 years. Based in Osaka, Japan, Yanmar has operations in more than 130 countries through a bunch of 15,000 employees. In 2018, the net sales of the company were \$7.045 billion. Apart from the agricultural technology, Yanmar operates in five others businesses, including energy system and construction equipment. ACI Motors is the only organisation in Bangladesh with competent service team, comprising more than 300 expert engineers and technical service assistants spread across the country. The six-hour service is benefiting the farmers at the rural areas who find it difficult to get the service of expert mechanics to solve product-related issues. ACI Motors is the pioneer in the agriculture industry in popularising the new technology which it has been successfully doing from the very beginning. This boost of farm mechanisation of ACI Motors is backed by its branding for the last 40 years of operation in different industries in Bangladesh, including pharmaceuticals, consumer brands and logistics. It is also supporting the agriculture sector with other products such as tractor, power tiller, diesel and marine engine, construction equipment and motorcycle.



Md Abdur Razzaque, agriculture minister; Hiroaki Kitaoka, president of Yanmar Agribusiness; M Anis Ud Dowla, chairman of ACI Group; and Hiroyasu Izumi, ambassador of Japan to Bangladesh, attend a programme at the Hotel InterContinental in Dhaka yesterday. It was organised to mark the official entry of Yanmar to Bangladesh.

mechanisation. "Yanmar has developed the combined harvester that is suitable to our farmers. It is the most cost-effective technology." Subrata Ranjan Das, executive director of ACI Motors, said ACI Motors is ready to offer such a customised machinery to farmers. "We have the best after-sales service. So, it would be very helpful to farmers." Despite growing industrialisation in

agricultural products, a few organisations are directly working to improve the agricultural scenario with direct support from the government. ACI Motors is one of the very few organisations that started their business with the motto of changing the agriculture of Bangladesh through mechanisation. A subsidiary of ACI Limited, ACI Motors started its journey in 2007 with the aim

the impact of the organisation within the agriculture economy. The necessity of farm mechanisation has been grown outstandingly in Bangladesh in recent years to support the need of rice production. Bangladesh is the fourth-largest rice producer in the world, after China, India and Indonesia. Expected production of rice will hit 27.26 million tonnes by 2020 with the growth rate of 2 million tonnes each