



The month-long '2nd Bangladesh CMSME Trade Fair' kicks off at Shahjahan Field adjacent to Pahartali European Club in Chattogram. PHOTO: RAJIB RAIHAN

More workers died in workplace accidents in 2021

STAR BUSINESS REPORT

An increased number of workers died in workplace accidents last year, said the Bangladesh Institute of Labour Studies (BILS) yesterday.

At least 1,053 workers were killed, up 44 per cent from 729 in 2020, said the BILS based on a survey of reports published in the newspaper in 2021 on the labour and workplace situation in Bangladesh.

Last year, 594 workers were injured in their workplaces, it said in a press release.

The survey was focused on accidents, torture, labour unrest and related issues, said the BILS.

Besides, 147 workers were tortured in their workplaces and 125 suffered injuries.

Apart from the workplace casualties, 91 workers were killed and 114 injured on their way to work last year.

According to the survey, of the deceased in 2021, 1,003 were males and 50 females.

The highest 513 deaths were in the transport sector followed by 154 in construction and 87 in agriculture.

Road accident, lightning, fire, fall from height, falling objects, toxic gases, wall or roof collapses and cylinder explosions are among the major causes of the accidents.

Outside of workplace accidents, 300 workers were tortured last year.

Of them, 191 were lost their lives, 70 were injured, three went missing, 26 committed suicide, eight were kidnapped and two were tortured.

Of the 300, 215 were male and 85 female workers.

Garment industry workers were the most victimised as 87 individuals were tortured outside the workplace with 30 being killed, 37 injured, 13 committing suicide and three being abducted.

CMSME trade fair kicks off in Chattogram

STAFF CORRESPONDENT, City

The 2nd Bangladesh CMSME Trade Fair, a month-long trade show, began in Chattogram on Friday but is yet to attract adequate crowds as most stalls are not ready to display their products.

This is because the fair began four days ahead of schedule.

The Chittagong Women Chamber of Commerce and Industry (CWCCI) organised the fair at the port city's Shahid Shahjahan Field with an aim to expand the market for the goods manufactured by the small and medium enterprises as well as female entrepreneurs.

More than 100 entrepreneurs are participating in the fair to display their products.

Rebeka Nasrin, chairman of the Bangladesh CMSME

"We hope that all stalls will be opened in the next couple of days and preparations are underway accordingly"

Trade Fair, said they took preparation to organise the fair from January 10.

However, they inaugurated the event four days ahead of schedule as there was no direction from the relevant ministry at the time. As a result, participants could not prepare within the short time.

Information Minister Muhammad Hasan Mahmud inaugurated the fair as chief guest.

"We hope that all stalls will be opened in the next couple of days and preparations are underway accordingly," Nasrin added.

Shopkeepers' orders on Unilever app up 76pc

STAR BUSINESS DESK

Lever Bazar, a business-to-business self-ordering digital platform of Unilever Bangladesh, is registering growing orders from retailers seeking to replenish store shelves.

The platform recorded 76 per cent year-on-year growth, bringing 2021's online orders to a total of 14.26 lakh, according to the company.

The multinational's average daily order count now stands at over 6,000, says a press release.

Unilever launched this initiative for its fast-moving consumer goods three months before the Covid-19 pandemic's advent in Bangladesh.

The aim was to enable registered retailers anywhere in the country to easily place orders instead of having to wait for company representatives.

The initiative showcased its potential when the government enforced a nationwide lockdown to stem the contagion's spread, as circumstances were such that company representatives could not always reach shopkeepers on time.

Mohammad Polash, a small shopkeeper from a remote area in Dinajpur, spoke of how he benefited downloading the app from Google Play Store and placing orders to get deliveries, all in the same week.

"Now I...also can track my orders through this app...This is a great experience for me," he said.

Pandemic fuels online exercise boom

AFP, Las Vegas

Interactive comment sections and virtual reality headsets: internet-connected fitness gear and services have boomed during the pandemic as at-home athletes seek a proxy for gym life.

While home workouts long predate the coronavirus, they have taken on a social aspect that looks set to become the standard in a world reshaped by the pandemic.

"A big part of going to the gym together is sort of suffering together... you build a camaraderie around that," Jeremy Needham, who does customer education for US boxing fitness company Liteboxer, told AFP at the Consumer Electronics Show (CES) in Las Vegas.

"And now that we don't share that space, at least in real time, we have to do it virtually," he added.

Like other companies that sell internet-connected fitness gear, Liteboxer offers customers access to workouts, competitions and other features for a monthly charge – on top of the roughly \$1,200 wall-mounted machine.

The market for fitness tech has been growing for years, but the industry has gotten a boost in the last couple of years, similarly to how the pandemic accelerated e-commerce and remote working trends.

Young people turning to tourism business

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It runs cruise ships in the Sundarbans, boats in Tanguar haor, and car rental business in Bandarban.

"We operate tours in and out of the country. We are offering a lot of tour opportunities in Asia," Alam said.

Alam and his friends are not alone.

There are many young people who have made a foray into the tourism segment in recent years as it provides huge business potential as people in droves have started exploring the country riding on increasing purchasing power and a relatively good communication system.

The contribution of the tourism sector to the gross domestic product is estimated at 3.02 per cent, which is about Tk 77,000 crore, according to the Bangladesh Bureau of Statistics.

The sector accounts for 8.07 per cent of the total

employment.

Domestic tourists spent an estimated Tk 74,959 crore in 2018-19.

"When we started, young people did not come to the tourism business in a big way. The situation is changing."

Over the years, many of them have become entrepreneurs, operating tours locally as well as abroad.

The Online Travelers Association of Bangladesh and the Bangladesh e-Travelers Association, two platforms of tour operators, have around 300 members, and everyone has a travel company.

Mainul Islam Raju, owner of Diganta Travel Freak, a tour operator, began his business in 2018.

He leased a cottage in Sajek in 2019 and three more resorts in St Martin's Island and bought eight katha of land in the island.

By organising tours, it started making a profit of around Tk 20,000 per month. In 2019, it went up

to Tk 35,000.

This prompted him to rent an office in Khilgaon of Dhaka. But he was forced to shut it after the coronavirus pandemic spelled disasters for the tourism sector.

When the pandemic eased in 2020, he began sharing an office with another person in Paltan. It returned to profit from September 2020.

He also built a houseboat at Tanguar haor.

"We operate tours both in and out of the country," said Raju, who has invested about Tk 15 lakh in the business.

Now, he plans to set up a travel accessories shop.

Ataul Islam Masum, founder of Facebook-based group 'Hit the Trail', started conducting tours professionally from 2018. He has a resort in Remakri, where he invested about Tk 10 lakh.

Houseboats will be built at Tanguar haor this year and about Tk 15 lakh would

be needed in investment, he said. His monthly income is now Tk 50,000-60,000.

M Badruzzaman Bhuiyan, chairman of the Tourism and Hospitality Management Department at the University of Dhaka, says the tourism sector is doing well despite various challenges.

Now, the Bangladesh Tourism Board (BTB) or the Bangladesh Parjatan Corporation should guide these young people, he said.

"This is because if you have a guardian, you will be able to take advantage of the potential of the tourism sector."

There were 40 lakh to 50 lakh tourists in Bangladesh about two years ago. The number has gone up to 2 crore, said Javed Ahmed, chief executive officer of the BTB.

"As a result, this has become a huge market. As the number of tourists is increasing, it is becoming an attractive place for investors as well."

Taka hits 86

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For instance, banks have so far purchased around \$2.50 billion from the central bank this fiscal year to settle their import bills. As a result, foreign exchange reserves are declining.

Import payments stood at \$31.16 billion between July and November, up 54 per cent year-on-year.

Remittances narrowed 21 per cent year-on-year to \$10.23 billion in the first six months of the fiscal year.

The BB official said the depreciation of the local currency would discourage businesses from importing luxurious items while encouraging expatriate Bangladeshis to send their hard-earned money through the formal sector.

In addition, this will also give a boost to exporters, he said.

The foreign exchange reserves stood at \$44.36 billion on January 6 in contrast to \$46.4 billion on June 30 last year. It hit a record \$48 billion in August.

Walton set to enter North America

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The company will need to avail North American standard certification before entering the market and ensure product quality as such, he added.

Walton is currently exporting its products to more than 40 countries, including Europe, Africa, Asia and the Middle East, according to the press release.

Rouf went on to say that Danby Appliances realised that the Bangladeshi electronics giant is capable of manufacturing home appliances as per their requirement.

"So, we agreed to

develop and manufacture products in line with North American standards in collaboration with Danby, which will handle the sales and distribution of Walton products in North American markets," he said.

A team of senior officials from Walton recently visited the "Consumer Electronics Show (CES-2022)", the world's biggest tech trade show held in Las Vegas. It was there that a memorandum of understanding (MoU) was signed between Walton and Danby.

Edward Kim, president of the global business

division of Walton Hi-Tech Industries, and Andrew Raymond, chief financial officer of Danby Appliances, inked the MoU.

Golam Murshed, managing director and chief executive officer of Walton, said this partnership would help the company become one of the top global electronics brands by 2030.

President and CEO of Danby Jim Estill expressed his urge to collaborate in manufacturing, promoting and distributing Walton brand products in the North American region.

Investors pay the price

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He said there are 250 TREC-holders which are also the shareholders of the DSE.

So, in October 2019 the BSEC halted the trading of Shah Mohammad Sagir & Co when it found that the firm had misappropriated investors' money. What is more, the regulator refunded affected investors by selling its shares in the DSE.

But the new TREC-holders are not shareholders of the bourse.

So, these firms may cause the situation to deteriorate, Rozario said.

Majedur Rahman said as brokerage houses deal with public money, there should have strong accountability mechanism, internal audit and corporate governance.

"Many brokerage houses lack them. Therefore, the BSEC and the DSE should monitor them strongly. If any anomaly is found, strict action should be taken."

REGULATORS STEPPING UP

Shaifur Rahman

Mazumdar, chief operating officer of the DSE, said the conditions for getting TREC have been tightened.

Applicants now must have at least Tk 5 crore in paid-up capital, up from Tk 1 crore previously as per TREC Rules.

In addition, the BSEC has a capital adequacy directives under which a full-fledged stockbroker needs to keep at least Tk 15 crore in paid-up capital.

"Some stockbrokers reports their activities to us that are not proper.

So, we are focusing on a uniform software so that we can track them easily," Mazumdar said.

"Moreover, we have enhanced our supervision for weak stock brokers."

Laws have been tightened to get rid of the anomalies, said Mohammad Rezaul Karim, a spokesperson of the BSEC.

"We have also taken steps so that brokerage houses can raise their capital base. But we also need to give them time to comply."

EU plans law for tech firms

REUTERS, Frankfurt

The European Union plans to legislate in the coming months to require technology companies to do more to tackle child sexual abuse, beefing up current voluntary arrangements, said EU Home Affairs Commissioner Ylva Johansson. The official said 22 million offences were related to child sexual abuse in 2020, up from 17 million in 2019.



High officials of Walton Hi-Tech Industries PLC and Danby Appliances pose for a photograph after the virtual signing of a memorandum of understanding for expanding its global market in the North American region on Sunday. PHOTO: WALTON