



Shops such as these in Muradpur of Chattogram specialise in recycling and selling functioning parts of scrapped vehicles of different types ranging from sedans to full-on trucks. Demand is created for the fact that these parts are cheaper than their brand new counterparts. Traders here claim they even sell automotive parts imported from Dubai. The photo was taken recently.

PHOTO: RAJIB RAIHAN

# Tourism recovering, but not back to pre-pandemic levels

AFP, Paris

Global tourism is roaring back to life despite Covid travel headaches and the effects of the war in Ukraine, but it has yet to return to its pre-pandemic health.

International tourist arrivals worldwide have more than doubled, up 130 per cent in January 2022 on the same period last year, according to the latest UN World Tourism Organization figures.

Travellers are regaining confidence, and Europe and the Americas are leading the resurgence.

Worldwide, there have been 18 million additional visitors, the UNWTO said, "equivalent to the total increase recorded over the whole of 2021".

In 2019, global tourism revenues reached \$1.48 trillion. That figure dropped by almost two thirds due to the pandemic the following year.

While January confirms the recovery trend that began in 2021, the UNWTO highlighted how the Omicron Covid variant recently put the brakes on the rise. International arrivals in January

2022 were still 67 per cent lower than before the pandemic.

Most regions have seen travellers return and rebound from the low levels of early 2021, with Europe faring three times better and the Americas twice as well.

That's still some way off pre-pandemic numbers, but Larry Cuculich, general manager of the Best Western hotel company, is optimistic.

"I travelled earlier this week and I can tell you that the airports, the international terminals in the US are very crowded and there is a demand or an interest in travelling to Europe, because for several years we couldn't do that," he told AFP.

"We miss going to Paris, Rome and Berlin." The Middle East is also experiencing a boom, with arrivals up 89 per cent on 2021, and so is Africa, with numbers up 51 per cent -- but these two regions are still very far from their 2019 totals, according to the UNWTO.

Perhaps unsurprisingly, the number of travellers is falling in the Asia-Pacific region, where several destinations

remain closed. In January, international tourist arrivals were down 93 per cent from pre-pandemic levels.

Travel by Chinese tourists, the world's biggest spenders before the pandemic, is also severely affected by China's zero-Covid policy.

According to travel analyst ForwardKeys, the second quarter of 2022 still looks "more promising for international travel in the world than the first quarter".

The Caribbean and South America are drawing tourists looking for sea and sunshine in the northern hemisphere summer. Costa Rica, the Dominican Republic, Aruba and Jamaica are among the 20 most popular destinations, even exceeding pre-pandemic levels.

In Europe, tourists are flocking to France, Spain, Portugal, Greece and Iceland, but not in the same numbers as before Covid.

France is doing well enough, though. In February, international tourism revenues in the country "came close to those of 2019", according to France's

tourism minister Jean-Baptiste Lemoine.

At 2.7 billion euros (\$2.8 billion), revenues were up 1.5 billion compared to last year and down eight per cent compared to 2019, he told reporters.

In 2019, before the pandemic, the tourism sector in France represented 7.4 per cent of GDP and 9.5 per cent of jobs.

According to Lemoine, France is "very well positioned" as the "number one destination for travel in Europe for Americans, Belgians, Italians and Spaniards".

The French, for their part, are "a European exception", the minister said, pointing out that 60 per cent plan to stay in their own country over the holidays.

"With a domestic base that will remain very strong and the return of international customers, this means that we are in for a summer season that can be very, very dynamic," he said.

But Didier Arino, director of the Protourisme consultancy, warned there could be trouble ahead.

## StanChart 'Market Leader for Trade Finance'

STAR BUSINESS DESK

Standard Chartered Bangladesh has been named "Market Leader for Trade Finance" in Bangladesh as part of surveys in 2022 of Euromoney Trade Finance and Asiamoney Trade Finance.

Providers who meet the criteria and necessary provisions of having the greatest market share globally, regionally, and locally are designated as market leaders.

Clients are also asked to evaluate the quality of service provided by financial institutions as part of the survey.

The surveys aggregated and analysed responses from over 10,700 individual clients, divided into quantitative and qualitative sections, emphasising Standard Chartered Bangladesh's presence in and contribution to the trade finance space, said a press release.

Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, termed it "a testament to the trust earned over 117 years uninterrupted service in Bangladesh".

## US rate hikes strain Hong Kong's economy

AFP, Hong Kong

Recent rate hikes from the Federal Reserve have come at a bad time for Hong Kong which, thanks to its US dollar peg, must follow suit despite its own flagging economy.

Hong Kong has pegged its currency to the US dollar since 1983, which has helped the city weather economic storms such as the 1997 Asian financial crisis and underpinned its status as a major global finance hub.

But it also means Hong Kong has little choice but to follow the Fed's latest round of hawkish rate hikes -- the biggest of its kind in 22 years.

"The Covid outbreak in Hong Kong and in mainland China is already hurting growth," senior economist at Oxford Economics Lloyd Chan told AFP.

"The last thing that Hong Kong needs now is a rising interest rate." The city on Friday revised its 2022 GDP growth forecast down to between one and two per cent, after a worse-than-expected four per cent drop in the first quarter.

Financial Secretary Paul Chan wrote last week that Hong Kong was now facing a reversal of the low interest rate environment it had enjoyed for more than a decade. "As the economy has not yet fully recovered from the epidemic, we have to pay attention to the impact of interest rate hike... (on) people and small and medium enterprises," he wrote on his official website.

Hong Kong banks have so far kept their best lending rates steady, but they will feel the squeeze in three to six months, analysts say.

"The interest rate may increase quicker than in the past, given the faster pace from the Fed and also the change in the overall background risk sentiment in the world," economist Gary Ng of Natixis told AFP.

## More youths needed in ad

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organisations since 2000 even though its journey started with media buying and planning.

Their works are appreciated regularly from different sectors. Some of the most talked about advertisements from Mediacom's early days were Konka TV, Panther, Square Hospital, Meril and Jui.

In 2001, Square Food and Beverage Ltd (then Square Consumer Products Ltd) started its journey. Their starter brands such as Radhuni and Ruchi also got a place in the heart of the consumers thanks to some popular ad-campaigns by Mediacom.

Along with clients from and outside Square, Mediacom continued reaching new heights of success.

In the advertising sector, you cannot get stuck in only one place. Upgradation is needed all the time in order to survive with the changing landscape of the industry. Which is why, Mediacom opened its digital media wing in 2016.

Mediacom achieved the "Google Partner Certificate" that very year in March.

In its continual excellence, Mediacom Ltd affiliated with an international advertising agency called Madison Media in January, 2017. Both organisations made a pact to work together for the next couple of years. Under the treaty, Mediacom got the opportunity to use different tricks of promotions for their clients from Madison Media, such as their operating software.

Madison organised training for Mediacom employees in Bangladesh as well as India. As such, Mediacom has become a part of the new wave of the advertising world in the 21st century.

During its two-and-a-half decade-long journey, many brands became market leaders with the aid of the agency.

From 2011 to 2014, Mediacom planned and executed some of the

most praiseworthy and effective campaigns of Robi in ATL, BTL and Digital Media. Some of these campaigns included "Ebaar Hobe", "Jaamdani", "Deshpremik" and "Eid e Notun Jaama".

Mediacom has been a part of advertising, strategy, media planning, booking buying services of different organisations such as bKash, Bata, Brac, SMC, BCCP, FHL, KSRM, Crown Cement, Matador, Bikroy.com, Akij Food and Beverage, GPH Ispat and many more.

The company created a lot of popular advertisements with remarkable dialogues or powerful payoff lines that reverberate with the hearts of the people.

Mediacom is now a strong competitor in the competitive market of media planning-buying-booking.

"We provide service to companies like Ispahani, Perfetti, Anwar Group, Akij Group, Akash DTH, Abul Khair Group and Lafarge Holcim," Kunda said.

It was the only agency for Grameenphone to make television bookings at BTV at the initial stage. They have been pioneers in buying international broadcast rights and distribution of big national, international sports events like the 2018 FIFA World Cup, almost every recent cricket world cup and ICC event, and cricket series of the Bangladesh national cricket team.

Mediacom is also working successfully in the direction of various events and activities of reputed companies. It is responsible for the planning and overall supervision of the country's biggest cooking reality show, "Shera Radhuni", and the only reality show for folk music "Magic Bauliyana".

Mediacom also arranges the "Radhuni Kirtimoti Shommanona" every year to honour the country's successful women on the occasion of International Women's Day.

And with the support of Meril Baby, Mediacom has arranged the

country's first "Baby Olympiad" as well.

"We are working successfully in outdoor branding, billboard, banner placement all over the country in a regular process with all these things," Kunda said.

Mediacom had received numerous national and international acknowledgements for its contributions.

"We claimed the most awards from most categories in the 4th Dhaka Ad Fest, 2012. Mediacom achieved the 2nd highest [21 awards] in the country's biggest acknowledgement of the advertising sector, called 'Commward', organised by Bangladesh Brand Forum."

There is nothing to worry about for anyone because all have to constantly face the changing situation and it will be intelligent work to try to cope with the situation because it will be changed with the advancement of technology and people's demand.

"For this, we all have to develop our skill and explore new ideas and ensure its proper execution, otherwise none can sustain in the market," he said.

The main strength of an organisation is its resources, including manpower.

"So, if we can develop our skill, it will then be easier for us to address any situation. Then we will not have to face any difficulties to sustain in market and industry as well. It is applicable for all organisations," Kunda added.

Now, Facebook and YouTube, among other social media platforms, are doing well in the country and the world as well. So, every organisation, irrespective of newspapers, banks, financial institutions or advertising agencies, make their content for these media such that they can reach the people.

"We consider Facebook, Twitter and YouTube in social media which work under our digital

media wing. At the moment, we are also conducting our campaigns on Twitter, LinkedIn, TikTok, Instagram, Pinterest, Reddit and Snapchat on a limited scale."

"We cannot say that anyone among the existing social media or any new media will take the place of Facebook in days to come. We have to try to make media capable content for the new situation and then no more problems will emerge," he said.

Asked why newspapers such as The Daily Star now come in online versions, Kunda said this happened owing to market demand.

"Because people now like to read news on their mobile phones rather than in print. The media is just doing the same thing that the readers' desire," he added.

In the wake of falling demand from online consumers, many renowned newspapers across the world have shut down their print versions because people in developed countries do not have enough time to read the paper.

This situation will not happen in Bangladesh all of a sudden though because only 30 per cent of the locals have access to the internet, most of whom use the internet through mobile phones.

The advertising industry has a market of around Tk 2,500 crore to Tk 3,000 crore in Bangladesh, where more than 100 advertising agencies remain operational and some few thousand people are engaged.

The industry is getting bigger day by day. So, young people should come as they are needed to help develop the sector further.

"Young people should come as the industry is growing day by day and its potential is increasing with the advent of new technology that creates job opportunities," Kunda said.

"If one is a student of marketing, that is also a part of advertising and so, it would be easier for him to work in the latter arena," he added.



Ritesh Ranjan, head of business at Transcom Digital, inaugurates Sony televisions at the Transcom retail outlet in Gulshan, Dhaka yesterday. Mohammad Zane Alam, general manager (marketing), and Kali Cheron Das, chief financial officer of Rangs Electronics, were present.

PHOTO: TRANSCOM ELECTRONICS

## Sony TVs available at Transcom

STAR BUSINESS DESK

Transcom Digital, an electronics retail chain of Transcom Electronics and a subsidiary of Transcom Group, started selling Sony televisions yesterday.

Ritesh Ranjan, head of business at Transcom Digital, inaugurated the sale at a Transcom retail outlet in Gulshan, Dhaka, said a press release.

"We want to bring every world-renowned brand under one roof for customers' convenience," he said.

"Better customer service is our top priority. We have been working

with the leading electronics brands to fulfill every customer's needs and look forward to a very fruitful relationship with Sony in the coming days," he said.

Sony is said to offer quality technology features through its display and seamless usability of apps, movies, and music through its Android version.

Transcom Digital has been offering brands like Samsung, Whirlpool, Daikin, and Hitachi for more than three decades. Mohammad Zane Alam, general manager (marketing), and Kali Cheron Das, chief financial officer of Rangs Electronics, were present.

## Gas poker game between Russia

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gas transport at the Sokhranivka transit point from Wednesday as Russian occupying forces now in control were interfering with operations.

Ukraine urged Russian energy firm Gazprom to increase supplies via another site, Sudzha, but the company said it was impossible to reroute all

the supplies through there. "Roughly one third of Russia's total Ukrainian transit flows through the Sokhranivka entry point, while the rest (two thirds) passes through the Sudzha station," said Ole Hvalbye, commodities analyst at SEB bank. The loss amounts to two per cent of Europe's Russian gas consumption, according to Hvalbye.

"This does not scream crisis, but it is a wake-up call for what is to come," he said.

Gazprom also announced on Thursday that it would stop sending natural gas via the Polish section of the Yamal-Europe gas pipeline after Moscow imposed retaliatory sanctions against Western energy companies.