

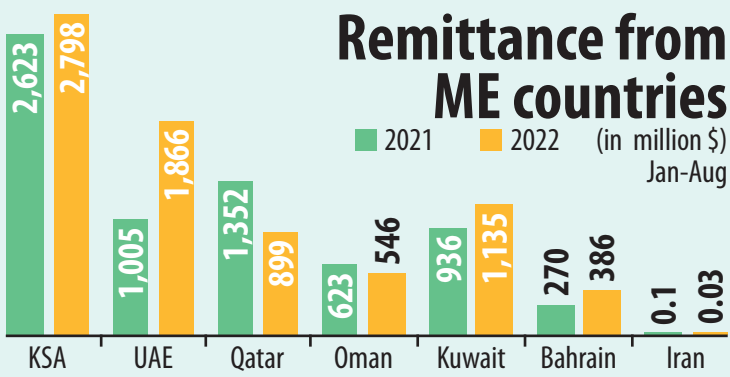
Star BUSINESS

BY THE NUMBERS

75 lakh Bangladeshi migrants in ME now
 75,464 women went to ME in Jan-Aug this year
 99pc of total female migrants went to ME in Jan-Aug



Remittance from ME countries



Why manpower export to ME rose?

Rebound in economic activities after pandemic

Higher income due to surging oil prices

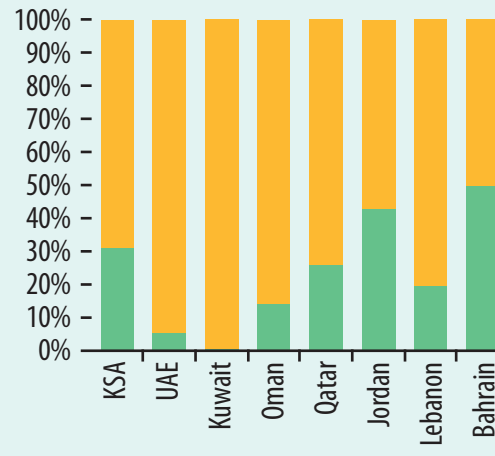
Rise in construction works

A massive infrastructure scheme named Vision 2030



Manpower export to Middle East (Jan-Aug)

SOURCE: BMET 2021 2022



Manpower export to Middle East surges

MD ASADUZ ZAMAN

The number of Bangladeshi workers who headed to the Middle East countries in search of jobs surged 177 per cent year-on-year in the first eight months of 2022, official figures showed.

The opening of the doors following the recovery of the oil-rich nations from the coronavirus pandemic and a higher income thanks to a spike in energy prices owing to the Russia-Ukraine war have boosted the economic activities in the region and lifted the demand for foreign workers.

The energy price hike, which saw the oil price rocket to an eight-year high, has been credited to have pulled the Gulf countries out of a decade-long economic slump.

Crude oil prices plummeted to as low as \$20 a barrel at the beginning of the coronavirus pandemic in 2020, but it climbed above \$100 after Russia invaded Ukraine in February this year.

As a result, energy exporting nations are expected to earn \$1.3 trillion in revenues over a four-year period thanks to the current boom, said the International Monetary Fund recently.

Since demand has recovered, Bangladesh sent around 7 lakh workers, or 90 per cent of the total, to the Middle East between

January and August, up from 2.53 lakh during the same period last year, data from the Bureau of Manpower Employment and Training (BMET) showed.

The major destinations were Saudi Arabia, the United Arab Emirates, Oman, Jordan, Qatar, Kuwait, and Lebanon.

Of them, Saudi Arabia, which always sits at the top when it comes to hiring workers from Bangladesh, took in 4.72 lakh workers during the period, which was 60 per cent of the total manpower exported.

Oman came second as it received 15 per cent of the workers.

Besides, 75,464 females went to the Middle Eastern countries so far this year, accounting for 99 per cent of 76,579 women migrants who left the country for jobs elsewhere.

More than 7.84 lakh male and female workers went to various countries from Bangladesh until August. Bangladesh's overall export of manpower rose 191 per cent year-on-year in August, according to the BMET.

Currently, one crore Bangladeshi migrants are working in the world while 75 lakh workers are employed in the Middle-Eastern countries.

Shameem Ahmed Chowdhury Noman, general secretary of the Bangladesh Association

of International Recruiting Agencies (Baira), credited the post-pandemic recovery and new development projects for the surge in the outflow of workers.

The proprietor of Sadia International went on to say that Bangladeshi workers are usually hired as construction and maintenance workers, drivers

and hospitality sector workers.

Ali Haider Chowdhury, an executive member of the Baira, said a good number of workers have been exported to Saudi Arabia in the post-pandemic period as construction activity has accelerated in the country. "This has been possible as Bangladesh was able to seize the rebounded demand in the global markets for workers compared to other countries such as India and Pakistan."

In the last two years, importing

countries are taking in workers from Bangladesh in the technical sector, said Mohammed Abul Basher, president of the Baira, and chairman of Sarkar Recruiting Agency Ltd.

Usually, Oman takes in masons or plumbers, the UAE is seeking construction workers while Saudi Arabia is looking

activity in the Middle East is attracting more workers from Bangladesh. "The skills of Bangladesh's workers are better suited for the Middle Eastern labour markets, said Sayema Haque Bidisha, research director of the South Asian Network on Economic Modeling.

"We have been sending workers to these markets for a long time. As a result, there is already a strong network. But we are not being able to send a higher number of workers to other markets such as Japan since they demand at least semi-skilled workers."

According to Shariful Hasan, head of the Migration Programme and Youth Initiatives at Brac, higher oil prices mean higher incomes for the Gulf region, which is contributing to the generation of more jobs.

Although the manpower export from Bangladesh has increased over the years, the remittance flow has not gone up proportionately.

Remittance receipts rose 12 per cent to \$7.63 billion from January to August. It was \$6.81 billion during the identical eight-month period last year.

"The government should take initiatives to send more skilled workers abroad to give a boost to remittance earnings," said Hasan.



APPAREL EXPORT TO EU

Bangladesh poised to overtake China

REFAYET ULLAH MIRDHA

Bangladesh is poised to overtake China in garment exports to Europe, the world's largest market, anytime in the near future for work orders shifting its way and its price competitiveness.

In the January-June period of this year, Bangladesh attained shipments worth \$11.31 billion, registering the highest year-on-year growth of 44.60 per cent, according to Eurostat.

China secured a 21.78 per cent rise, reaching \$12.22 billion, showed the data of the European Union's statistical office.

Currently, China is the world's largest apparel exporter, with a 38 per cent market share.

Bangladesh is the second, with a 6.8 per cent market share. Local exporters expect it to reach 7 per cent at the end of this year.

Coming in third place is Turkey. It posted a 20.38 per cent year-over-year export growth to the European Union (EU) to reach \$10.89 billion.

MA Jabbar, managing director of DBL Group, a leading garment exporter to the European markets, said the figures could have been higher had there been adequate energy supplies to the mills and factories.



"There will be even more garment export to Europe if the government can supply gas to the mills at adequate pressure," he said.

Work orders are also coming in big volumes from the US because of trade tensions with China, he said.

In recent months, cotton import by China also declined significantly which also indicates that apparel work orders are shifting to other countries like Bangladesh, said Jabbar.

Bangladesh could perform strongly as it already has the capacity to cater to international retailers and brands, he said.

Local manufacturers last year expanded their capacities by over 10 per cent just to cater to the influx of the work orders, said Jabbar who supplies apparel to major retailers and brands in the European markets.

However, inflation stemming from the Russia-Ukraine war may adversely affect consumers, which may have a slight ripple effect on garment shipments to Europe.

Apparel sales in Europe amounted to \$397.20 billion so far this year, according to Hamburg-based market research company Statista.

The figure is expected to grow annually by 6.94 per cent between 2022 and 2026.

The market's largest segment is women's clothing, \$215.80 billion of which was sold up until now in 2022.

By the end of 2022, 93 per cent of sales in the apparel market will be attributable to non-luxury goods, said the data.

Md Shahidullah Azim, vice-president of the Bangladesh Garment Manufacturers and

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5pc rice wasted if polished into finer variety

Food minister says

STAR BUSINESS REPORT

The polishing of rice into a finer variety with a view to attracting higher prices is proving costlier for the country since a sizable volume of grain is wasted whereas prices remain high and imports are required to meet domestic demand.

The warning came from Food Minister Sadhan Chandra Majumder yesterday.

"At least five tonnes of rice are wasted if 100 tonnes of the staple food are polished, and it is the most nutritious part of the grain that gets lost," he said.

The minister made the remarks at the inaugural ceremony of the International Nutrition Olympiad 2022 at the Sher-e-Bangla Agricultural University (SAU) in Dhaka.

The Bangladesh Institute of ICT in Development (BIID) organised the two-day event, in association with the food ministry.

Using modern rice husking machine, millers cut and polish hybrid coarse variety into fine rice before whitening it with chemicals. As a result, most of the micro-nutrients get lost.



Using modern rice husking machine, millers cut and polish hybrid coarse variety into fine rice before whitening it with chemicals. As a result, most of the micro-nutrients get lost.

PHOTO: STAR

The minister said a section of traders usually sells polished rice after cutting the grain four times. But the process leaves the most nutritious parts of the grain out which vanishes into the air.

Throughout the year, around 4.5 crore tonnes of coarse rice are polished in Bangladesh. As a result, 20-22 lakh tonnes of rice are wasted, said the minister.

"But we have to import rice when

natural disasters strike. The price of rice also increases due to rice polishing. But traders don't bear the loss. It is the end consumers who bear the additional price."

"We should keep in mind that there are no nutrients in the polished rice. If there is no nutrition in rice, people will suffer from malnutrition. It will be painful for us."

He urged the youth members of the Nutrition Club to come forward to raise awareness about the issue.

Speaking as the special guest, Prof Md Shahidur Rashid Bhuiyan, vice-chancellor of the SAU, emphasised the changing food habit and its diversification.

"We need to focus on food diversification," said Bhuiyan.

Representatives from 30 countries participated virtually at the inaugural ceremony, which was chaired by Food Secretary Md Ismiel Hossain.

Zuena Aziz, principal coordinator for Sustainable Development Goals at the Prime Minister's Office, and Md Shahid Uddin Akbar, chief executive officer and founder of the BIID, also spoke at the event.

STOCKS		WEEK-ON-WEEK
DSEX	0.78%	6,512.89
CASPI	0.80%	19,189.28

COMMODITIES		AS OF FRIDAY
Gold	\$1,660.6	(per ounce)
Oil	\$79.71	(per barrel)

ASIAN MARKETS				FRIDAY CLOSINGS
MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
▲ 1.80%	▼ 1.83%	▲ 0.49%	▼ 0.55%	
57,426.92	25,937.21	3,130.24	3,024.39	