



Rise of electrical cable business shows big export potential

Home-grown companies capable of meeting entire domestic demand



ILLUSTRATIONS:
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Rapid urbanisation, industrialisation and electrification in rural areas of Bangladesh has led to a boom in the country's electrical cable industry over the past few years.

Annual turnover in the sector stood at Tk 2,000 crore just a decade ago, when few local manufacturers were involved in making household and industrial cables.

However, annual turnover in the electrical cable industry has since reached Tk 25,000 crore at present, registering 20 per cent growth year on year.

There are now more than 120 electrical cable manufacturers, of which 20 are big units, 35 are medium and the rest are small, that are capable of catering to the domestic demand.

Many of the big units are getting ready to export their cables after serving the local market as they manufacture products of international standard.

Some of these companies are already participating in international bidding as the quality of their cables are globally recognised.



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Md Rafiqul Islam Rony, director of sales at BRB Cables Industries Ltd, said his company has grown a lot over the past few years thanks to growing demand in the sector.

BRB's annual turnover has crossed Tk 3,000 crore now with the company producing almost all kinds of cables, both for household and industrial purposes.

BRB produces high voltage, optical, submarine, extra high voltage and low voltage cables, Rony added.

He went on to say that their business was impacted by the severe fallouts of Covid-19 as the construction of residential and industrial structures slowed down in the pandemic years of 2021-22.

But business has since recovered with the improvement of the coronavirus situation with raw material imports from countries like Chile, Korea, Japan and Belgium having been restored, Rony added.

BRB, which controls nearly 50 per cent of the total market share, can produce electrical cables worth Tk 7,000 crore each year but much of this capacity remains unutilised.

The electrical cable businesses have a bright future in Bangladesh as domestic demand is rising everyday. However, some conditions in the implementation of government development projects are impeding the sector's growth.

If the government extends the required facilities and support, then the electrical cable industry could become a very big export sector as well, according to Rony.

For instance, if the nearly 37 percent duty being imposed on the industry's raw material imports is lowered, there would be more investment and production for both the domestic and international markets, he said.

Imported electrical cables are being used in various mega projects of the government as per the conditions for their funding.

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