


# Star BUSINESS

  
  
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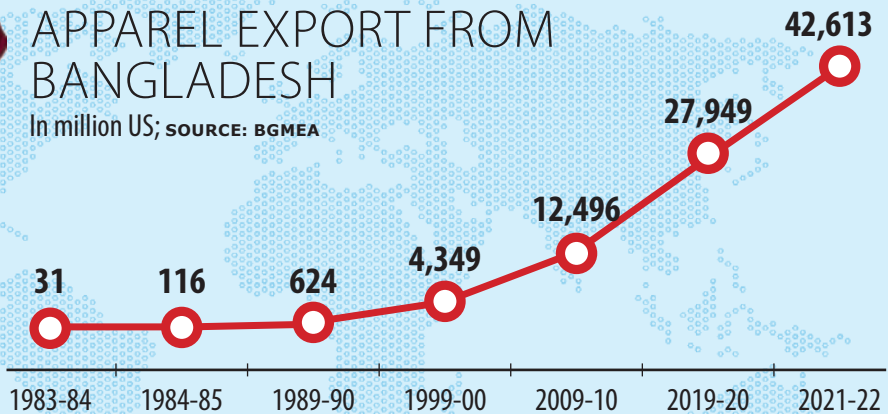
Bangladesh is the second largest apparel exporter

Apparel export was worth \$42.61b last fiscal year

One in every three Europeans wears Bangladeshi denim trousers

### APPAREL EXPORT FROM BANGLADESH


In million US; SOURCE: BGMEA




Year	Export (million US)
1983-84	31
1984-85	116
1989-90	624
1999-00	4,349
2009-10	12,496
2019-20	27,949
2021-22	42,613

**BEGINNING**  
Garment shipment began in 1978


**NOT A SMOOTH JOURNEY**




Witnessed the end of Multi Fibre Arrangement quota




Faced global financial meltdown



Saw Rana Plaza building collapse and Tazreen Fashions fire



Bore the brunt of Covid-19



Now facing the fallout of Russia-Ukraine war

**OBJECTIVES OF THE CAMPAIGN**

- Attracting more international brands
- Branding Bangladesh
- Showcasing the strength of local industry
- Adopting innovation in technology, design and fashion

# Made in Bangladesh Week kicks off

BGMEA aims to raise Bangladesh's share in global apparel market

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is holding the country's biggest-ever event in the apparel sector as it looks to raise the nation's share in the global apparel market to double-digit in three years and earn \$100 billion by 2030.

The trade body, in partnership with the Bangladesh Apparel Exchange, is organising the "Made in Bangladesh Week" to promote the garment sector and the country as a safe manufacturing hub and attract more international buyers.

Prime Minister Sheikh Hasina is scheduled to inaugurate the main event at the Bangabandhu International Conference Centre in Dhaka today.

The Made in Bangladesh Week comes at a time when the global apparel supply chain is witnessing a tumultuous period for the severe fallout of the Russia-Ukraine war, which has caused double-digit inflation in Europe and lowered the demand for apparel items.

As a result, major clothing retailers and brands in Europe

and the US, which together account for more than 80 per cent of Bangladesh's garment exports, are sitting on unsold inventory worth several billions of dollars as consumers have tightened their belts.

"The piling up of unsold clothing items has led to the slowdown of shipment of goods from Bangladesh in recent

sales lost momentum amid deepening of the cost-of-living crisis.

In the first four months of the current fiscal year, which began in July, the overall readymade garment export reached \$13.95 billion, up 10.55 per cent from a year earlier.

Knitwear shipment raked in \$7.72 billion and woven items

policy measures from their governments to cool down runaway inflation, Hassan said.

"We are holding the event to draw international buyers and improve the brand image of the country."

The BGMEA plans to elevate the country's share in the global apparel business to 10 per cent by 2025 from the current 6.8 per cent and has targeted to bring home \$100 billion by 2030 from garment exports.

While replying to a question, Hassan said they are not facing any shortage of US dollars while opening letters of credit despite the volatility in the foreign exchange market, driven by the slide in the international currency reserves for the escalated import bills. He, however, described the ongoing energy crisis as a challenge for the sector, which generated more than 84 per cent of national exports in the last fiscal year.

"The Made in Bangladesh Week will help the sector attract more buyers and generate more revenues for the government since a lot of international businesses are coming to participate."

The representatives of all the

major retailers and brands are participating in the event.

Apart from European and American retailers and brands, many companies from other Asian countries are also joining in. Bangladesh's export to a number of countries in the continent has grown a lot over the last few years.

Over the next week, some international events will also take place concurrently at the International Convention Centre, Bashundhara in Dhaka, such as the International Apparel Federation Convention, the Dhaka Apparel Expo, the Green Factory Tour, the Dhaka Apparel Summit, the Bangladesh Denim Expo, the Factory, Fashion & Heritage Expo, the Sustainable Fashion & Design Exhibition, and the Made in Bangladesh Photography Award.

Hassan suggested garment exporters not get involved in any unhealthy price war and asked them to look for better prices while negotiating with international retailers and brands. "This is because buyers no longer say that Bangladesh is a place for manufacturing cheap garments."

# T-shirts set the stage to diversify RMG export basket



REFAYET ULLAH MIRDHA

The beginning of the export of T-shirts from Bangladesh was considered to be a landmark in the history of the garment manufacturing as it helped the country widen the product base.

Especially, a group of Narayanganj-based hosiery makers, who used to produce vests for males for the domestic markets, ventured out to explore the foreign markets in the late 1980s and it worked.

In the early days after Bangladesh made a foray into the global apparel market four and half a decades ago, the country's apparel export was dependent on the quota system. In those days, T-shirts played a vital role as vest makers started exporting to European nations riding on the higher demand, especially among expatriate Bangladeshis.

Since soft and comfortable T-shirts made from cotton fibre were high in demand, local manufacturers began sending in bulk quantities and in multiple varieties.

Today, T-shirts are the second-highest exported item from Bangladesh.

Earnings from the T-shirt shipment were \$7.15 billion in the last fiscal year, accounting for 23.11 per cent of the total garment exports of \$42.61 billion, data from the Bangladesh Garment Manufacturers and Exporters Association showed.

The receipts were \$7.23 billion in 2020-21 and \$6.27 billion in 2019-20. European countries such as Germany, the UK, the Netherlands, France and Spain are the main export destinations for T-shirts.

During the Covid-19 pandemic when the global supply chain faced severe disruption, the T-shirt shipment offset the slowdown in overall exports as demand for knitted items rose significantly in Europe and the US since consumers were confined to their homes for the deadly virus.

Now, local entrepreneurs are investing heavily to produce sportswear and fashionable high-end T-shirts to boost exports.

STOCKS		WEEK-ON WEEK
DSEX ▼	CASPI ▼	
0.89%	0.96%	
6,353.77	18,763.06	

COMMODITIES		AS OF FRIDAY
Gold ▲	Oil ▲	
\$1,770.78	\$88.91	
(per ounce)	(per barrel)	

ASIAN MARKETS				FRIDAY CLOSINGS
MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
▲ 1.95%	▲ 2.98%	▲ 1.74%	▲ 1.69%	
61,795.04	28,263.57	3,228.33	3,087.29	



Workers return to work, here packing imported wheat into sacks before those are lifted off a vessel at Charpara Ghat in Chattogram yesterday. A strike enforced by lighter vessel workers was withdrawn after 14 hours on Friday evening as Chittagong Port Authority assured workers of meeting one of their demands -- cancellation of a lease of the ghat which is used by workers.

PHOTO: RAJIB RAIHAN

# Wheat flour prices abnormally high in Bangladesh: FAO

SOHEL PARVEZ

With wheat flour prices crossing Tk 60 per kilogramme (kg) by the end of last week, the Food and Agriculture Organisation (FAO) maintained its price warning level for the second most consumed grain at "high" in Bangladesh.

November is the third consecutive month the UN agency has kept its warning at high for the country as prices of wheat flour edged up to Tk 54.65 per kg in Dhaka city in October this year, up from Tk 50.10 in September.

The FAO said prices of wheat flour in October were almost 80 per cent above their year-earlier levels.

"The high domestic prices mostly reflect a slowdown in imports and high transportation costs due to elevated prices of fuel," it said in its monthly Food Price Monitoring and Analysis released on

Friday.

Bangladesh is the only Asian country for which the FAO issued the high price warning level this month. Of the seven countries facing high warnings for prices, five are in Africa while Columbia is the only country in America, according to the UN agency.



Yesterday, the retail price of loose wheat flour, locally known as Atta, was Tk 60-62 per kg in Dhaka, which was 8 per cent higher from a month ago, as per data from the Trading Corporation of Bangladesh.

The price of wheat flour, which was Tk 34 per kg in the capital in January this year, began to rise after Russia's invasion of Ukraine began in the third week of February.

Later in May, India banned shipments of wheat to contain its domestic prices, which fuelled prices in Bangladesh as the

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