



Workers are seen preparing books for the Amar Ekushey Grantha Mela, a monthlong national book fair held in February each year. While the ongoing global crises have increased production costs, publishers are eyeing better sales in this edition following three years of downturn amid the coronavirus pandemic. PHOTO: PALASH KHAN

Publishers to set higher prices at Ekushey book fair

They blame rising production costs

MAHMUDUL HASAN and SUKANTA HALDER

Publishers are gearing up for the upcoming Ekushey book fair despite multipronged challenges as a sense of festivity surrounding the monthlong book fair has returned for the first time in three years.

Since 2020, the national event held in February each year has been marred by poor sales amid the economic uncertainty brought on by Covid-19.

And while these trepidations have long past, books will be at least 20 to 30 per cent costlier this year due to the skyrocketing price of paper, according to various publishers.

However, publishers are implementing cost optimisation and lower profit margins so that book prices are lower than what they could be considering how the cost of both 100 gramme and 80 gramme offset paper roughly doubled over the past year.

Many publishers, especially those who sell non-educational books, were hit hard by the pandemic as sales had taken a nosedive in the face of decreased demand for non-essentials at the time.

Besides, low sales in the last three editions of the book fair, the peak sales season for publishers, exacerbated their financial woes to the point that many struggled to survive.

"The last three years has been a tough time for us but still, we are trying to set book prices in a way that will not put pressure on customers," said Dipankar



Das, the owner of Baatighar, a major publisher of non-educational books.

Das is planning to introduce 45 new books at 30 per cent higher prices at the fair.

"We put emphasis on quality books and will print large volumes," he said while explaining their strategy to combat the high price of raw materials.

As usual, Bangla Academy, the organiser of the fair, decided to hold this year's Boi Mela from February 1. The annual event is the largest gathering of readers, writers and publishers in the country.

The 2022 edition was held between February 15 to March 28 with strict Covid-19 restrictions in place as the country was coming off a fresh lockdown in the first two weeks of February that

year.

In 2021, the fair started late on March 18 and ended two days early on April 12 as the government had imposed another countrywide lockdown.

"My hope is that following three years of downturn, this will be a successful fair and our preparation is running on full throttle," said Zakir Hussain, the manager of Prothoma.

The higher cost of paper, ink, electricity, transport and labour have increased the overall production cost by about 40 to 45 per cent this year.

"Still, we have reduced the profit margin significantly to attract customers as most people only buy books after fulfilling basic needs," he added.

Prothoma will introduce 70 books for the fair, down from 97 books in the 2019

edition. Asked about why there are less books on offer, Hussain pointed to the lack of good manuscripts, prominent writers and topic diversity.

"We have to maintain our standard," he said.

Farid Ahmed, proprietor of Somoy Prokashon, said the price of every product has increased due to global crises.

"So, slightly higher book prices will not bother people much but the rise in production cost will reduce our profit margin as the prices were increased relatively less in comparison," he added.

Mahrugh Mohiuddin, managing director of University Press Limited, said the main challenge is to optimise costs as the printing cost is higher than ever.

"We haven't got any government support to face this crisis. Ultimately, customers will have to bear the additional cost, which is unethical. But there is no way to get back the investment without raising prices," she added.

Mohiuddin then said that with the economy being battered by different crises, their main target at the moment is to simply reach the breakeven point.

Arifur Rahman Nayeem, the publisher of Oitijhya, said they are bringing about 200 new books to the fair.

This is the highest number of books to be introduced by Oitijhya in a single year in the 22 years since its inception.

"No matter what the challenges are, we will have a great book fair this year," he added.

Web 3.0 and the changing business models

ARIJIT CHAKRABORTI

Web 3.0 is an upcoming technology ecosystem which is evolving fast and has the potential to change business models significantly. As the third generation of the world wide web (WWW), it facilitates the metaverse and cryptocurrency while laying emphasis on ownership of data.

The traditional first-generation web was all about static and, in limited instances, dynamic content for only browsing purposes. It was classified as a read-only internet.

With the advent of technology and standards that started enabling user inputs through the internet and the subsequent proliferation of social media, the second-generation web evolved, which is classified as read-write internet. We are now witnessing the third evolution of the internet, i.e., Web 3.0, which can be classified as read-write-own internet.

Unlike the traditional first-generation web, Web 3.0 is not based on one technology, such as Hypertext Transfer Protocol (HTTP)/ Hypertext Markup Language (HTML). Similarly, it is not a one-platform, social media-centred ecosystem like the second-generation web either.

Web 3.0, which is also known as Web3, is rather a convergence of multiple technologies to create a heterogenous ecosystem, with considerable reliance on decentralised data and systems.

Web3 uses various technologies to introduce new functionalities. For example, blockchain is used to introduce new models of ownership, incentive and community. The metaverse introduces new methods of immersive experiences and interactions.

Edge computing helps to augment the processing power beyond the cloud. Finally, 5G and low latency internet help to intensify human-machine interfaces to a whole new level.

With the convergence of such powerful technologies, Web 3.0 is bound to disrupt many businesses and help create several new and innovative businesses. Even if a business remains the same, the respective business model is expected to change due to Web 3.0.

That's why it is important for business leaders to understand the increasing opportunities and threats due to Web 3.0. To this end, there are three factors that business leaders must consider – ownership, alignment of incentives and communities.

With the arrival of technologies like blockchain, ownership of data has been decentralised and democratised to a considerable extent. Moreover, it has made ownership of digital assets possible, just like any physical assets.

These digital assets can be earned through certain economic activities, stored like cash in the individual's digital wallets, and used for spending in certain economic activities – such as buying goods and services.

The ownership of digital assets by individuals has triggered new thinking on the evolving relationships between brands and their customers. Therefore, both local and global brands must alter their customer-incentive models, such as loyalty programmes, with the perspective of Web 3.0.

In the past, social media has proved how powerful communities can be in shaping the brand purpose and its alignment to a cause. Now with Web 3.0, these communities are going to become stronger with immersive technologies such as the metaverse.

Moreover, community roles will possibly be intertwined with the incentivisation models of brands.

As Web 3.0 is maturing fast, it is crucial that business leaders get familiar with it and reconfigure their existing business models as well as brand-customer relationships in line with this technology.

The writer is a partner with PwC. The views expressed here are his own.



New jute variety, technologies launched

STAR BUSINESS REPORT

Bangladesh Jute Research Institute (BJRI) yesterday launched a new variety of jute and four technologies to expand cultivation of the natural fibre across the country.

The new "BJRI Mesta 4" can basically be consumed as a green vegetable while its leaves can be used to make jelly, said Md Babul Hossain, principal scientific officer of the BJRI.

The technologies are on controlling a yellow pest, an improved cropping pattern and seed production.

Hossain was delivering a presentation at a "BJRI Developed Technology Transfer Workshop-2023" at the BJRI auditorium in the capital.

The alternative cropping pattern was on using fallow land in between the cultivation of paddy in the Boro and Aman seasons, enhancing cropping intensity, productivity and income, he said.

If even 15 per cent of the 2.31 million hectares of land left to rest during the cropping cycle can be used to cultivate this new variety, overall annual output can be raised by 50 per cent, he added.

Addressing as chief guest, Shaikh Mohammad Bokhtiar, executive chairman of Bangladesh Agricultural Research Council, said jute and sugarcane were assets of Bangladesh but the country has not been able to keep pace with global changes.

"Sugarcane was once a rural industry. Due to the lack of technology, proper management and global changes, these two sectors are now in crisis," he said.

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The jute sector could not flourish properly due to a lack of technology and proper management and an absence of adequate initiatives to keep pace with global changes, says an expert.

PHOTO: STAR/FILE

Eastern Housing clocks Tk 30cr profit in Jul-Dec

STAR BUSINESS REPORT

Eastern Housing Limited posted a Tk 29.22 crore profit in July-December of the current financial year, up 18.58 per cent year-on-year.

The real estate company made a profit of Tk 24.64 crore in the corresponding half of 2021-22.

Thus, its earnings per share (EPS) rose to Tk 3.13 in July-December from Tk 2.64 in the first half of the previous financial year, according to the unaudited financial statements.

The EPS rose thanks to an increase in overall profitability resulting from the significant hike in finance incomes, said Eastern Housing in a filing on the Dhaka Stock Exchange (DSE).

It posted more than READ MORE ON B2