

Star BUSINESS

Rising expenses stemming from higher costs of production are piling up significant strains on those involved in agar and attar production



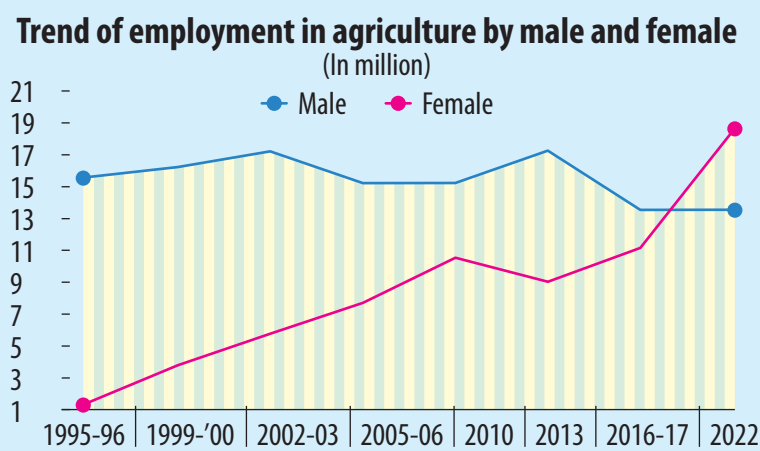
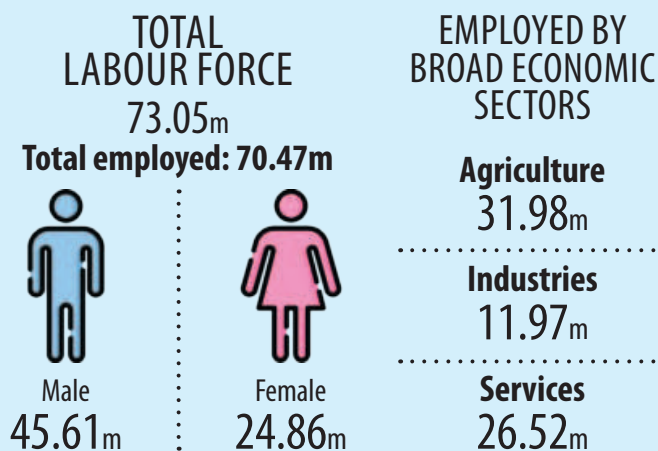
Story on B4

Women outnumber men in farming sector



BY THE NUMBERS

(Labour Force Survey 2022)



SOURCE: BANGLADESH BUREAU OF STATISTICS

MD ASADUZ ZAMAN and SOHEL PARVEZ

More women are joining the agriculture sector in Bangladesh as their job opportunities in industries, especially garment factories, have stagnated and men switch to non-farm sectors amid increased mechanisation of farming activities.

Currently, 18.4 million women toil in the agriculture sector, making up 58 percent of the total workforce in the key area of the economy. On the other hand, the number of men involved in

farm activities stands at 13.55 million, according to the Labour Force Survey of the Bangladesh Bureau of Statistics (BBS).

In the last two and a half decades, the share of male workers in agriculture, which also includes fisheries, livestock and forestry, dropped 13 percent from 15.58 million whereas employment in the farm sector doubled to nearly 32 million during the period.

This gap was filled by an increased entry of women. Since 1995-96, women's employment in farm jobs jumped 17 times.

"Due to the expansion of the agricultural sub-sectors in rural areas, women's participation has increased significantly, not only in numbers but also in the sub-sectors," said Sharmin

Neelormi, a professor of economics at Jahangirnagar University.

There are some agriculture sub-sectors where women dominate, namely poultry, dairy, and cultivating commercial vegetables.

Besides, she said, there is a lack of jobs for women in sectors other than garment, the biggest employer of female workers.

"Often, women are offered jobs where they can be paid less than men. They are treated as less paying job-holders," said Prof Neelormi.

According to the economist, in the garment sector, a piece of labour-saving technology has been used for a long period. As a result, new job opportunities are shrinking although the number of women in the workforce is increasing.

"As they don't have enough job opportunities in the garment and other sectors, women have to be involved in agriculture or agri-aligned jobs even when the employment is not lucrative."

Prof Neelormi thinks poverty has pushed women towards farming.

BBS data showed that the female labour force participation rate increased steadily over time. In 1995-96, the rate was 15.8 percent. Two and half decades later, it grew to 43 percent.

The farming sector absorbed 74 percent of the total employed female workers of 24.86 million in 2022.

Sayema Haque Bidisha, a professor of economics at the University of Dhaka, said a good number of male workers have migrated to the urban areas and it is not always possible for women to leave their households for various reasons.

She cited that women's participation in the garment sector has declined to 65 percent from 85 percent in the last one decade.

In a paper on the determinants and changes in women's participation in agriculture in Bangladesh from 1988 to 2008, noted economists WMH Jaim and Mahabub Hossain said the shift in

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eGeneration directors to sell major stake

STAR BUSINESS REPORT

The managing director and three directors of eGeneration have announced that they intend to sell a major stake in a month, which is just around three years past the company being listed with the stock exchange.

The directors of the IT consultancy firm are going to sell 47.82 lakh, or 6.3 percent, shares among general shareholders within the next 30 days, according to several disclosures of the company posted on the Dhaka Stock Exchange (DSE) website yesterday.

Taking into consideration the fact that the price of the stock was around Tk 36 yesterday, the value of the shares being put up for sale stands at around Tk 17.21 crore.

The sale intention breaks no securities rules, a stock market analyst of a leading brokerage house

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told The Daily Star on condition of anonymity.

But the way the officials together intend to make the sale right after the end of the lock-in period gives away the fact that they have no interest in their own company, he said.

The lock-in period is the three years past the listing of a company with a stock exchange, during which there is a bar on the sale of shares by the directors.

The company became listed with the stock exchange in February 2021, meaning the lock-in period ended last month.

The stock market is now on a bear run so the directors' intention to sell shares will act as a discouragement to its investors, said the analyst.

At present, directors of the company hold 37.77 percent of its shares, according to the DSE.

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STOCKS

DSEX ▼	CASPI ▼
0.86%	0.53%
6,112.76	17,550.78

COMMODITIES

Gold ▲	Oil ▼
\$2,158.41	\$78.69
(per ounce)	(per barrel)

ASIAN MARKETS

MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.04%	▼ 1.23%	▼ 0.08%	▼ 0.41%
74,119.39	39,598.71	3,133.78	3,027.40

Edotco, Huawei to launch fibreglass tower

STAR BUSINESS REPORT

Edotco Bangladesh has teamed up with Huawei Technologies of Bangladesh to introduce an advanced eco-friendly telecommunications tower made of fibre-reinforced plastic (FRP).

The companies claimed that Edotco Bangladesh, through this collaboration, would become the first in the country to offer fibreglass tower solutions to mobile network operators.

Edotco and Huawei said in a joint press release that the innovative FRP solution would reduce the weight of such towers – which are ideal for rooftop sites in densely-populated areas – by 44 percent and increase construction efficiency by up to 75 percent.

"These towers are engineered not to reflect radio waves, ensuring efficient microwave transmission, while their durability allows them to withstand high voltage without damage," the press release read.

"Additionally, they are easy to install and transport, contributing to a more efficient construction process. Its environment-friendly features ensure low carbon dioxide emissions and lessen the need for frequent painting."

As a part of this initiative, Edotco and Huawei signed a memorandum of understanding at the Mobile World Congress held in Barcelona last week.

"Our collaboration represents a remarkable opportunity to enhance Bangladesh's thriving telecom infrastructure and play an instrumental role in realising our sustainability vision,"

said Sunil Issac, country managing director of Edotco Bangladesh.

"We are dedicated to shaping the future of this industry and continue to enable connected Bangladesh with advanced sustainable practices in line with SDGs."



Huyue, vice president of the carrier network business group for Huawei South Asia, said: "The collaboration between Edotco and Huawei signifies our collective commitment as global innovators to be major contributors towards Bangladesh monumental growth."

"This partnership enhances site facility availability and is set to bring positive change in the tower infrastructure industry. With Huawei's pioneering solutions and Edotco's expertise, we are committed to setting an example on our journey towards sustainability through innovation," he added.

Private credit growth slows for contractionary monetary policy

MD MEHEDI HASAN

Private sector credit growth slowed in January this year as the lending rate went up due to the central bank's contractionary monetary policy, according to experts and analysts.

Private sector credit growth stood at 9.95 percent in January, down from 10.13 percent the month prior, showed the latest Bangladesh Bank data.

Industry people said the increasing lending rate, reduced imports due to the forex crisis, and liquidity shortage in the banking sector are the main reasons behind the slow growth.

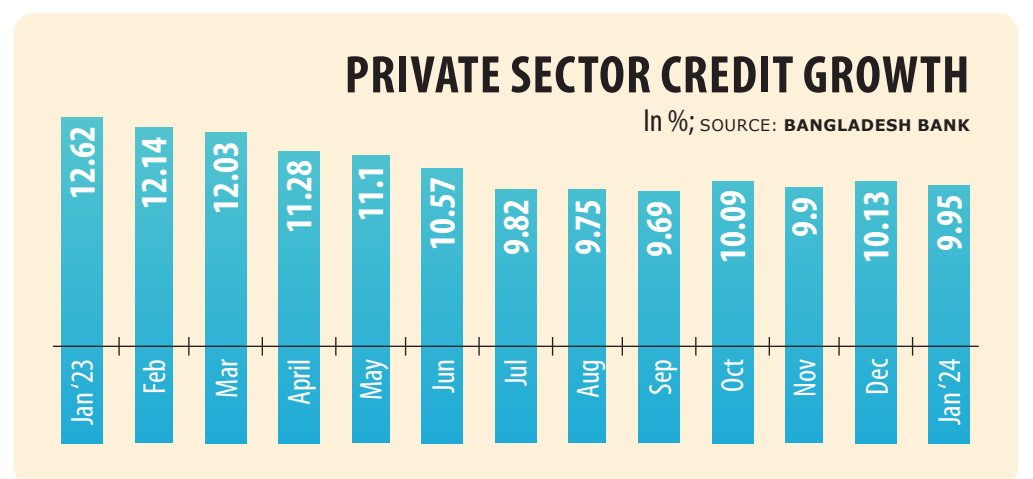
Besides, private sector credit growth was 0.05 percentage points lower in January compared to the central bank's target for the current fiscal year.

As part of its tightening measures to control high inflation, the central bank in January lowered the credit growth target to 10 percent from 11 percent for fiscal year 2023-24.

Industry people said the increasing lending rate, reduced imports due to the forex crisis, and liquidity shortage in the banking sector are the main reasons behind the slow growth.

Now, borrowers are less interested to avail bank loans as the lending rate has continued to rise due to the contractionary monetary policy, said Mohammad Ali, managing director and CEO of Pubali Bank.

In January, Bangladesh Bank hiked the



policy rate, the rate at which the central bank lends to financial institutions, by 25 basis points to 8 percent.

It was the eighth consecutive spike in the policy rate since the monetary policy tightening cycle began in May 2022.

Meanwhile, the central bank continued to tighten the money supply by introducing the Six-Month Moving Average Rate of Treasury bill (SMART).

The SMART rose to 8.14 percent in December and remained the same in January. Lenders can charge up to 3.50 percent as a margin on the SMART when lending.

Ali said that businesspeople are struggling to import capital machinery due to the US dollar crunch in banks, which slowed the demand for borrowing.

However, he said the central bank is now on

the right track to rein in inflationary pressure.

The country witnessed inflation of more than 9 percent for the past several months, with the rate standing at 9.86 percent in January and 9.67 percent in February, as per data of the Bangladesh Bureau of Statistics.

On the other hand, M Khurshed Alam, deputy managing director of Eastern Bank, told The Daily Star that slower credit growth is not always due to higher lending rates.

He said a lot of industries are currently not running at full swing due to difficulties in opening letters of credit amid the US dollar shortage, thereby impacting credit growth.

Letters of credit for financing payments of about \$39.25 billion collectively were opened during the July-January period of ongoing fiscal year, down 2.95 percent year-on-year, the central bank data showed.