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## A LEGACY OF QUALITY

My grandfather started the domestic paint industry in Bangladesh, originally called alkatra instead of paint, which later became known as Elite Paint. Our family has been in this sector since 1952—over 70 years. Not many people in a paint brand can say that.

As Dhaka expands, so do the port city of Chittagong and other towns across the country. Government offices and residential towers now reach 20 or 30 floors, signaling a booming paint industry. This significant growth has attracted international players from countries like the Netherlands, Japan, Norway, and India to Bangladesh, with about six major paint companies establishing a presence here. However, we are still struggling with per capita consumption.

The smarter the consumer or purchaser becomes, the more conscious they are of the raw materials used in the paint. What sustainable materials are used in the paint? How does the company demonstrate its commitment to environmental care? How socially responsible is this paint brand? Are they utilizing domestic technology or borrowing it from elsewhere? These are essential questions consumers are asking. As consumers become more conscious,

the per capita consumption rate is bound to increase, boosting both the value and volume figures.

We align with the evolving demands for sustainability as the country progresses. Our goal is to demonstrate to people that they are partnering with a knowledgeable and reliable long-term ally with a robust network. We do contract manufacturing for two big brands, bringing European technology and expertise. We have a modern green factory in Dhaka, which is rare.

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In our local neighborhood and our factory, we promote environmental consciousness, for example, by displaying the slogan “Gach Lagan Poribesh Bachan” on our containers. We are not just selling a product; we are offering a value proposition that benefits our country in the long term.

## HUMAN CAPITAL Development a Challenge

While paints and coatings bring the walls of our homes to life and create beautiful patterns, they also play a crucial role in preserving buildings and structures of national importance. Paint coats everything from interior and exterior walls to bridges, floors, furniture, and even spacecraft. It prevents rusting and corrosion, extending the life of all coated objects.

The Bangladesh paint industry, one of the largest in South and Southeast Asia, has experienced high single-digit growth over the last five years. Approximately 40 companies are registered with the Bangladesh Paint Manufacturers’ Association (BPMA), including several global multinationals. The technology for producing various advanced paints for domestic and industrial purposes, such as decorative paints with specialty finishes and high washability, long-term exterior durability, general industrial coatings, and specialized coatings that can withstand high temperatures, chemicals, or environmental corrosion, as well as automotive and marine paints, is available in Bangladesh. The vast majority of the paints and

coatings required for various infrastructural mega projects are being met through domestic production.

However, the industry faces several challenges. The majority of raw materials for paints are imported, exposing manufacturers to the negative impacts of international price escalations and adverse movements in foreign exchange rates. There is also significant competition from imported paints in specific segments. Despite paint being a key item for the preservation of critical industrial and general infrastructure, it is classified as a “luxury” item and subjected to supplementary duty.

Adequate development of human capital in the paint industry, especially in the technology function, remains a challenge. Greater collaboration between the industry and academic institutions, along with the provision of testing equipment, is required to close the gap. Addressing these concerns would help ensure sustained growth and the continued evolution of the industry as a key partner in the industrial development of Bangladesh.

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