



SAIL BEYOND
Use your Dhaka Bank Mastercard and win a
luxurious cruise experience and more exciting prizes

DHAKABANK
PLC.

'Most difficult time in 34 years'

Says former MCCI president
Syed Nasim Manzur

STAR BUSINESS REPORT

Consumer confidence in Bangladesh is at a low level, while investor confidence is negative both domestically and internationally, said a former president of the Metropolitan Chamber of Commerce and Industry (MCCI) yesterday.

"The economy is under severe stress. I have been doing business for 34 years, and this is the most difficult year I have faced in my life in Bangladesh," said the former MCCI president, Syed Nasim Manzur.

He was addressing a symposium titled "White Paper and Thereafter: Economic Management, Reforms, and National Budget" at the Bangabandhu International Conference Centre (BICC).

The symposium was organised by a committee that prepared a white paper on the state of Bangladesh's economy in association with the Citizen's Platform for SDGs, Bangladesh.

"I have no other passport and no intention of going elsewhere, but our business is under stress. We feel a lack of confidence and support," said Manzur.

"We have a misconception that there is no other country apart from Bangladesh for investment. However, our foreign investors are telling us to consider investing in Indonesia due to the ease and cost of doing business there," he said.

He highlighted three key challenges—the increase in the minimum wage without a corresponding rise in productivity, the rising cost of energy, and the soaring cost of finance.

"If Bangladesh Bank keeps raising the interest rate to 25 percent to control inflation, businesses will shut down because they need affordable financing." **READ MORE ON B3**



Motorcycle sales hit five-year low

JAGARAN CHAKMA

Motorcycle sales in Bangladesh hit a five-year low in 2024, in continuation of a downward trend emanating from economic instability, inflation and political transitions, according to industry experts.

An overall market assessment by ACI Motors states a 2 percent year-on-year decline from the 392,610 motorcycles sold in 2023. The fall exceeded the downturn experienced during the Covid-19 pandemic.

Subrata Ranjan Das, deputy managing director of ACI Motors, attributed the slump to economic challenges.

"Motorcycle prices also increased significantly due to the ongoing US dollar crunch and rising inflation," he explained.

Interestingly, the premium motorcycle segment bucked the trend, showing significant growth in 2024.

Das noted that affluent buyers remained unaffected by economic pressures, driving demand for high-end models.

However, Das warned that the broader market faces limited opportunities for growth.

"With the economy under strain, manufacturers and retailers have little scope to expand until conditions improve," he added.

According to the latest sales data, the motorcycle market in 2024 has seen a mix of surprises and setbacks.

While some brands experienced noteworthy growth, others faced a decline, reflecting shifts in consumer

MOTORCYCLESales in the LAST SIX YEARS

SOURCE: INDUSTRY DATA



preferences and market dynamics.

Among the brands, Hero Motorcycles emerged as a strong contender, recording the highest growth rate of 19 percent in 2024, according to the ACI report.

Hero's sales soared to 58,189 units, boosting its market share to 14.8 percent, it added.

This surge apparently reflects the brand's strategic focus on affordable models and fuel efficient designs, which resonated well with budget-conscious

Meanwhile, Suzuki and Yamaha also posted positive growth rates of 8 percent and 11 percent respectively, according to the ACI report.

Both brands now hold an equal market

share of 19.3 percent, closely competing in the mid range segment, it added.

Yamaha's aggressive marketing campaigns and innovative features have played a pivotal role in driving demand while Suzuki's consistent reliability continues to win over buyers.

In stark contrast, Bajaj, once a leader in the motorcycle market, experienced a significant 10 percent decline in sales, the report said.

The company sold 85,696 units in 2024, causing its market share to fall to 21.8 percent, though it remains the dominant player, it added.

Industry insiders suggest that rising competition and limited new launches may have contributed to this slump.

Another notable trend is a slight dip in sales for Honda, which recorded a 1 percent decline year-on-year. Honda's market share now stands at 15.2 percent, a minor decrease.

Analysts believe the brand needs to revamp its lineup to cater to evolving customer expectations.

Overall, the motorcycle market reflects a dynamic landscape where brands are vying for a larger share through innovation, pricing strategies and targeted promotions.

The total market sales figures reveal that consumers are increasingly prioritising value-for-money options without compromising on style and performance. **READ MORE ON B3**

16230

ebi.com.bd

myebi

16230

ebi.com.bd

myebi