

# Try it before you buy it

Singer launches 3rd concept store on Gulshan Avenue

## STAR BUSINESS REPORT

In Bangladesh, shopping for home appliances has mostly been a leap of faith—customers could learn about a product but never experience it firsthand before making the purchase.

But Singer Bangladesh is going one step further by letting shoppers test appliances right on the retail outlets, which enables a better understanding of a product's performance alongside a better decision.

A "Singer Beko Flagship Concept Store" was inaugurated on Gulshan Avenue in Dhaka yesterday, the third one of the electronics and home appliance maker, setting a benchmark for retail experiences in Bangladesh.

This shift is redefining the shopping experience, giving buyers the confidence to invest in the right technology for their homes, according to an official of the company.

This store offers an immersive shopping experience, featuring "experience stations" where customers can interact with and test a wide range of products, from electronics to home appliances.



Every experience station, ranging from cooking and styling to personal care and entertainment, is designed to meet the demands of customers' lifestyles, said the company.

Singer Bangladesh launched its first "concept store" on Gulshan-Badda Link

Road and the second one in Sector 4 of Uttara last year.

The store was inspired by an award-winning design of Turkey-based Arçelik, which is the holding company of Singer Bangladesh.

Bangladesh is developing at a rapid

pace and the lifestyles of customers are changing with this growing economy, said Mohammad Zubayd Ul Islam, sales director for Singer Bangladesh.

Keeping customer centricity at the core of operations, Singer Bangladesh has been bringing the most contemporary and global standards of the retail experience to the customers of Bangladesh, he said.

"At our experience stations, consumers can test, interact and choose the product best suited for their lifestyle needs," he said.

For instance, in an entertainment experience station, customers can play video games to get a better experience of their choice of TVs.

Similarly, a cooking experience station offers customers the scope to really cook a meal to test out, for instance, an air fryer.

Fashion conscious customers can try hair straighteners or dryers and pick the one best suited to their daily life. "We are enabling them to experience life now," he said.

"We have included a Service Station in the concept store. It will allow our customers to walk in and get expert service technicians always ready to serve them," he said.

## EU vows 'action plan' for beleaguered auto sector

AFP, Brussels

The EU promised Thursday an "action plan" to help the bloc's beleaguered auto sector as it held talks with industry leaders who have sounded the alarm over emissions fines and Chinese competition.

The European Union is under pressure to help a sector that employs 13 million people and accounts for about seven percent of the bloc's GDP, as it seeks to revamp the continent's lagging competitiveness.

"The European automotive industry is at a pivotal moment, and we acknowledge the challenges it faces. That is why we are acting swiftly to address them," EU chief Ursula von der Leyen said, promising an "action plan" by early March.

Chaired by the European Commission president, the so-called "strategic dialogue" brought together carmakers, suppliers, civil society groups and trade unions.

Representatives of 22 industry "players"

including Volkswagen, BMW, Mercedes and Renault, were in attendance, the commission said.

The get-together comes as the commission embarks on a pro-business shift, with firms complaining its focus on climate and business ethics has resulted in excessive regulations.

On Wednesday, it unveiled a blueprint to revamp the bloc's economic model, amid worries that low productivity, high energy prices, weak investments and other ills are leaving the EU behind the United States and China.

The car industry has been plunged into crisis by high manufacturing costs, a stuttering switch to electric vehicles (EV) and increased competition from China.

Announcements of possible job cuts have multiplied. Volkswagen plans to axe 35,000 positions across its German locations by 2030.

Carmakers have been calling for "flexibility" on the steep emission fines

they could face in 2025 -- something the bloc's new growth blueprint said should be in the cards.

"Penalising immediately the industry financially is not a good idea, because the industry is in trouble and... has to restructure itself, which will cost a lot of money," Patrick Koller, CEO of French parts producer Forvia, said ahead of the meeting.

"When you look back, we have heavy industries which disappeared from Europe completely because of lack of competitiveness." To combat climate change, the EU introduced a set of emission-reduction targets that should lead to the sale of fossil fuel-burning cars being phased out by 2035.

About 16 percent of the planet-warming carbon dioxide (CO2) gas released into the atmosphere in Europe comes from cars' exhaust pipes, the EU says.

As of this year carmakers have to lower the average CO2 emitted by all newly sold vehicles by 15 percent from 2021 levels or

pay a penalty -- with tougher cuts further down the road, according to advocacy group Transport & Environment.

The idea is to incentivise firms to increase the share of EVs, hybrids and small vehicles they sell compared to, for instance, diesel-guzzling SUVs.

But some manufacturers complain that is proving harder than expected as consumers have yet to warm to EVs, which have higher upfront costs and lack an established used vehicle market.

"We want to stick to the objective... but we can smoothen the way," von der Leyen said on Wednesday.

Critics say lifting the fines would unfairly penalise producers who have invested to comply and remove a key incentive to speed up electric transitions.

EV sales slid 1.3 percent in Europe last year, accounting for 13.6 percent of all sales, according to the European Automobile Manufacturers' Association (ACEA), an industry group.

## Microsoft profit rises but cloud business misses mark

AFP, San Francisco

Microsoft on Wednesday reported profits of \$24.1 billion in the recently ended quarter, but shares slid on worries over its vital cloud computing business.

Microsoft revenue grew to \$69.6 billion and the amount of money taken in by its "intelligence cloud" unit climbed to \$25.5 billion before the market had expected more.

Shares slipped slightly in after-market trades.

"Microsoft had a fine quarter, but 'fine' isn't what investors want from an AI juggernaut spending like it's building the Death Star," Emarketer principal analyst Jeremy Goldman said, referring to a planet-sized space station from the Star Wars films.

"The cloud is still a growth engine, but AI competition -- especially from unexpected players like DeepSeek -- is real."

Microsoft chief executive Satya Nadella spotlighted the tech titan's artificial intelligence investments, saying the company is "innovating across our tech stack" to unlock the ability for customers to make money from the technology.

Nadella said Microsoft's AI business is on pace to bring in more than \$13 billion annually, in a near tripling of the rate a year earlier.

The Redmond-based company has been at the forefront of the generative AI revolution, largely thanks to its partnership with OpenAI, the creator of ChatGPT.

## Barishal tops

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"Once Barishal was a food basket for the country. It no more holds that crown," he said, adding that crop diversity and productivity have also declined in the division.

"Our climate vulnerability is increasing and it is influencing poverty pockets to a higher extent," said the economist.

### OLD DATA RAISE QUESTION

Although economist Selim Raian agrees with Mujeri over climate vulnerability and subsequent changes to the poverty map, he raised questions about the data.

Survey findings to update the map were made using the ousted prime

Minister Sheikh Hasina, said Prof Raian, executive director at the South Asian Network on Economic

Modeling (Sanem), a local think tank,

"There was a conundrum about the data during the Hasina regime, including GDP [gross domestic product] and poverty rate," he said.

Prof Raian said, "In the last 15 years, there was a tendency to show a good progress in poverty reduction in the northern area. This tendency could have flawed the data of Rangpur division."

In 2016, the poverty rate in Rangpur division was 47.2 percent, which dropped to 24.8 percent in 2022, according to the Household Income and Expenditure Survey (HIES) 2022.

"I must raise the question of how the poverty rate shows a dramatic improvement in the span of seven years in Rangpur division," he said.

## BB committee

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