

star BUSINESS



Bangladesh at risk of slipping to third in global RMG export

Youngone chairman says

STAR BUSINESS REPORT

Bangladesh's position as the world's second-largest apparel exporter could be at risk as Vietnam is quickly catching up with better logistics, more diverse products, and smoother trade processes, a top exporter warned yesterday.

"Bangladesh is very close to Vietnam. But if we don't jump into our businesses, we may lose the glory of holding the second spot," said Kihak Sung, chairman of Youngone Corporation, a pioneer in Bangladesh's readymade garments and textile sectors.

Sung made the remarks while speaking at an event during the Bangladesh Investment Summit 2025 at the InterContinental Dhaka in the capital.

The Bangladesh Investment Development Authority (Bida) organised the four-day summit, with Sung speaking at a session titled "Bangladesh Moving Forward: Through an Investor's Lens."

Sung said Vietnam exported \$44 billion of clothing and textiles last year.

"Bangladesh truly aspires to become the number one apparel-exporting country in the world. That is our dream. So, I urge government agencies to take the necessary steps to make it happen."

The founder of the Korean Export Processing Zone also criticised Bangladesh's port bottlenecks and long lead times.

He noted that Vietnam can export apparel to the US market at least three weeks sooner than Bangladesh.

"A three-week gap is very critical in the fast-paced fashion industry," he said, adding that buyers naturally want to place their orders where they can be fulfilled quicker.

Bangladesh produces more commodities than Vietnam, but product quality is worse than Vietnam's, he said.

He added that buyers are paying higher prices when garments are made in Vietnam. As a result, although labour costs in Vietnam are about 40 percent to 50 percent higher than in Bangladesh, it is a more lucrative destination.

"Currently, we make more profit in Vietnam, which means Bangladesh is not winning this competition in the global market." [READ MORE ON B3](#)



Kihak Sung

JAGARAN CHAKMA

Bangladesh's healthcare sector has the potential to reach \$23 billion by 2030, positioning the country as a major destination for foreign direct investment (FDI), according to a presentation shared at the Bangladesh Investment Summit.

The growth of the local healthcare market, according to the presentation, is being fuelled by rising domestic demand, a burgeoning middle class and mounting pressure on the public health system. The figures were presented during a session titled "Healthcare Breakout" on the final day of the four-day summit in Dhaka yesterday.

As of January this year, Bangladesh's healthcare market stands at \$14 billion. This includes hospitals, clinics, diagnostic centres, laboratories, pharmaceutical production -- both drugs and active pharmaceutical ingredients (APIs) -- as well as medical equipment.

"It is not possible for the government alone to ensure healthcare services for the country's 17 crore people," said Md Saidur Rahman, secretary of the Health Services Division, urging greater involvement from private players and foreign investors.

He acknowledged the limitations of public healthcare and advocated for collaborative solutions.

At the seminar, Sylvana Quader Sinha, founder and CEO of Praava Health, also called for both local and international stakeholders to step up.

"This is an incredibly promising time for Bangladesh," she said. "As we aim to become the world's 25th largest economy, investing in healthcare is not just a social imperative -- it's a smart economic strategy."

Sinha referred to a report by Inspira Advisory and Consulting Limited, titled "Bangladesh's Healthcare Sector Coming of Age," which found that the local healthcare market has grown at an average rate of 10.3 percent annually since 2010.

Yet, despite this progress, an estimated \$6 billion is spent each year by well-off Bangladeshis seeking treatment abroad -- showing major deficiencies and immense opportunities in the domestic system.

Sinha said that just 37 percent of the population now relies on private hospitals for care.

Bangladesh has only 255 public hospitals, compared with 5,054 private clinics and 9,529 private diagnostic centres. This is clear evidence of the private sector's growing footprint.

Recalling her personal journey, Sinha shared a turning point. In 2011, her mother underwent emergency surgery in Dhaka, which required further treatment abroad.

"That experience made me realise no one should have to leave their country for quality care," she said.

Govt courts healthcare FDI as market heads towards \$23b by 2030

HEALTHCARE SECTOR

Size \$14b Bangladesh annually spend \$6b abroad for treatment Market has potential to grow up to \$23b by 2030

Pvt sector contributions

Local drug makers meet domestic demand
Bangladeshi drugs are exported to 150 countries
Pvt health facilities capable but insufficient in number



What to do

- Investment needed in infrastructure and tech
- Insurance should be expanded for affordability
- Adequate medical workforce has to be developed

She laid out three key priorities to transform the local healthcare system.

Those are increased investment in pharmaceuticals, biotechnology and digital health; wider adoption of health insurance, which currently covers less than 1 percent of the population; and significant investment in workforce development to tackle the growing burden of non-communicable diseases (NCDs).

With over 11 crore internet users in the country, she also highlighted the rapid expansion of digital health services, such as telemedicine and remote monitoring.

"Healthcare is at the heart of productivity," said Sinha. "To build a prosperous Bangladesh, we must build a strong healthcare system."

AM Shamim, founder and managing director of Labaid Group, said that despite the perception of poor services, many local hospitals are fully capable



of providing high-quality treatment.

"Only 10 percent of critically ill patients go abroad for treatment, often citing poor and inefficient services," he said. "But our hospitals are capable. The issue is that there are still not enough high-quality facilities."

The pharmaceutical sector, meanwhile, has made significant headway.

Syed Omor Kabir, general manager of Renata Pharmaceuticals PLC, said, "Bangladesh now meets 98 percent of its domestic medicine needs and exports high-quality generic drugs to over 150 countries, including the United States, Australia and members of the European Union."

Martin Holtmann, country manager for the International Finance Corporation (IFC), praised the pharma sector's achievements but said it remains underrepresented in investment portfolios.

"Today, the country has made notable strides in life expectancy and access to primary care," he said. "But from IFC's perspective, healthcare is still a nascent sector. Out of \$9 billion invested across more than 120 projects, only \$100 million has gone into healthcare."

Holtmann believes the market is vastly underdeveloped. "Based on demographics and economic growth, we estimate the market could be at least four times larger, reaching between \$40 and \$50 billion annually."

He highlighted secondary and tertiary care,

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Bangladesh has potential to become digital powerhouse

Experts say at Bangladesh Investment Summit 2025

DIGITAL ECONOMY & GLOBAL POSITIONING

- Bangladesh aims to become a digital powerhouse
- Experts highlight Bangladesh's growing appeal to global investors
- With a youthful population and competitive costs, Bangladesh is set for digital growth, experts say

INDUSTRY INSIGHTS & INNOVATION

- Global companies call for a balanced regulatory environment that fosters innovation and protects data privacy
- They highlight digital inclusion stories that showcase transformative power of technology

GOVT'S DIGITAL STRATEGY & POLICY

- Govt prioritises digital public infrastructure
- Revised cyber safety ordinance and new data protection act set to enhance digital governance
- Emphasis on AI, cloud-first policies, and fibre liberalisation to boost digital growth
- Policy reforms to support innovation, investment, and employment

STAR BUSINESS REPORT

Bangladesh has all the potential to position itself as a rising digital powerhouse through the development of one of the top-tier e-governments and by increasing ICT exports and cultivating a tech-savvy workforce, said experts yesterday.

They said backed by a youthful population, competitive costs, and ongoing progressive policy reforms, the country is drawing increased attention from global investors in sectors ranging from fintech and semiconductors to digital services.

The remarks came at a session on "Digital Economy" on the sidelines of Bangladesh Investment Summit 2025 organised by Citi in partnership with Bangladesh Investment Development Authority (Bida) and United Nations Development Programme (UNDP) in Dhaka.

Faiz Ahmad Taiyeb, special assistant to the chief adviser with executive authority of posts, telecom and ICT, said the government

was prioritising "Digital Public Infrastructure" (DPI) by first establishing a strong legal and regulatory foundation.

He said a revised "Cyber Safety Ordinance" -- focused on protecting democratic values and human rights -- was set to be published soon, alongside a new "Personal Data Protection Act" under a data governance authority.

Emphasis is being placed on AI and cloud-first policies, fibre liberalisation, internet cost reduction, and flexible licensing to remove barriers to digital growth. The government also plans to introduce a national electronic ID system for authentication, he said.

He said committed to supporting innovation and investment, the government seeks employment creation from businesses in return. All policy support -- electricity, internet, land, and tax reforms -- will be provided to foster a thriving digital economy, he said.

Ruzan Sarwar, head of public policy for Bangladesh and Nepal at Meta, emphasised the importance of creating a balanced regulatory environment that encourages

innovation while safeguarding data privacy.

She underscored Meta's support for smart regulation, urging governments to engage with tech industry experts when drafting legislation.

Highlighting the drawbacks of Bangladesh's past punitive "stick" approach, she called for a more attractive, incentive-based "carrot" model to draw in global companies.

Grameenphone CEO Yasir Azman, reflecting on the mobile company's 28-year journey, emphasised how Telenor's first Asian investment has grown into Bangladesh's leading telecom company.

The company has contributed over Tk 1.3 trillion to the national exchequer in direct and indirect taxes since inception and empowered millions, he said.

He highlighted real-life stories -- from a young girl in a tea garden continuing her education with shared digital access, to a rural designer using YouTube to run a micro-business, and a mango farmer now exporting to Germany.

[READ MORE ON B3](#)

Reduce bad loans to boost economy

Experts say at banking conference

STAR BUSINESS REPORT

The upturn of non-performing loans (NPLs) is creating challenges for Bangladesh's banking sector and overall economy, that too at a time when ongoing trade disputes are severely disrupting the global economy, according to various experts.

Speaking on the concluding day of the 10th Annual Banking Conference 2025, they recommended reducing bad loans and ensuring good governance at banks to boost the country's economic vibrancy.

The two-day event, organised by the Bangladesh Institute of Bank Management (BIBM), came to a close at the BIBM auditorium in Dhaka yesterday.

Defaulted loans, or bad loans, in the country's banking sector reached a record Tk 345,765 crore at the end of last year as toxic loans increased sharply following the political changeover in August last year.

However, distressed assets -- which include written-off loans, rescheduled loans and loans tied up in the Money Loan Court -- stood at Tk 668,598 crore.

Defaulted loans in the country's banking sector reached a record Tk 345,765 crore at the end of last year as toxic loans increased sharply following the political changeover in August last year

Professor Barkat A Khoda delivered the keynote of the inaugural session on the second day. He said that bad loans have reached their highest level till date, which is alarming for the country's economy.

Several sessions, including ones dedicated to fintech, the financial sector, Islamic banking, governance, risk management and bank performance issues were held on the second day.

The conference sessions covered contemporary issues and sustainability concerns in banking, finance, and the economy, both in national and international contexts.

Speaking at the event, Shah Ahsan Habib, senior professor of BIBM, said the global economic and financial landscape is undergoing unprecedented transformation.

"We are witnessing a paradigm shift -- a new wave of economic nationalism, protectionism, and currency uncertainty -- that is challenging the foundation of the international monetary order," he added.

Habib further said that the economy in today's context reminds of a long gone,

[READ MORE ON B3](#)

ICB Islamic Bank's board dissolved

STAR BUSINESS REPORT

The Bangladesh Bank yesterday dissolved the board of directors of ICB Islamic Bank considering the interests of depositors, according to an official letter.

The board was dissolved to protect the interests of depositors and the institution itself as well as to ensure good governance, according to a directive issued by the banking regulator.

In the letter, the central bank cited weaknesses in the bank's management and board of directors as the main reason for the move.

ICB Islamic Bank is currently facing a severe capital and provisioning shortfall, a large volume of classified investments, significant accumulated losses, extreme instability in management, a liquidity crisis, and an overall deteriorating financial condition, the BB letter said.

It also highlighted the board's policy-level failures which disrupted financial discipline and governance, ultimately harming the interests of both the bank and its depositors.

Invoking powers under the Bank Company Act, the central bank dissolved the existing board, the letter added.

In a separate letter,

[READ MORE ON B2](#)

City Bank launches American Express platinum reserve credit card

STAR BUSINESS DESK

City Bank has launched the "City Bank American Express platinum reserve credit card", the first American Express metal card in Bangladesh.

The card brings together personalised service, international travel support, savings, and rewarding benefits tailored to suit the evolving needs of customers, the bank said in a press release.

Aziz Al Kaiser, chairman of the bank, and Mashrur Arefin, managing director and CEO, inaugurated the card at a function held at a hotel in the capital yesterday.

Commenting on the launch, Kaiser said, "It sets a new benchmark, reflecting the shared excellence between City Bank and American Express."

Arefin stated, "Form factor being in metal is not much of a difference to me. What's different is the century-old commitment of Amex to its customers."

Divya Jain, vice-president and general manager of global network services for Asia and South Pacific growth markets at American Express, said, "The City Bank American Express platinum reserve credit card caters to the evolving aspirations of card members, reaffirming our commitment to delivering not just financial benefits, but a lifestyle that is truly extraordinary."

Under this product, card members receive rewards tailored to their lifestyle with a Tk 20,000 welcome gift voucher, along with a two-year complimentary Tablet Plus membership, unlocking benefits at boutique luxury hotels and across international brands.



Aziz Al Kaiser, chairman of City Bank, and Mashrur Arefin, managing director and CEO, pose for photographs during the launch of the "City Bank American Express platinum reserve credit card" at a hotel in the capital yesterday.

PHOTO: CITY BANK



Vincent Huang, vice-president of Miniso, hands over the award to the team of Miniso Bangladesh at the "Miniso Wonder Carnival of Global New Products 2025" in China recently.

PHOTO: MINISO BANGLADESH

Shahjalal Islami Bank signs MoU with Hajj agency assoc

STAR BUSINESS DESK

Shahjalal Islami Bank PLC has signed a memorandum of understanding (MoU) with the Hajj Agencies Association of Bangladesh (HAAB).

Mosleh Uddin Ahmed, managing director of the bank, and Syed Golam Sarwar, president of HAAB, signed the MoU at the latter's office in the capital's Nayapaltan on Wednesday, according to a press release.

Under the MoU, all Hajj and Umrah pilgrims may deposit their Hajj and Umrah registration fees through 141 branches and 5 sub-branches of the bank across the country.

Farid Ahmed Mazumder, secretary general of HAAB, Mohammad Jafar Uddin, joint secretary general, and Mohammad Abdul Hamid, finance secretary, and Md Abu Bashir, senior executive vice-president and company

secretary of the bank, and Md Joynul Abedin Khan Safari, deputy manager of Bijoynagar branch, were present.

Md Farid Uddin, head of Shariah inspection and compliance division of the bank, and KM Harunur Rashid, junior assistant vice-president and in-charge of the public relations department, along with senior officials of both organisations, were also present.



Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh, and Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, pose for a photograph after signing the memorandum of understanding at the former's office in the capital's Naya Paltan on Wednesday.

Prada agrees

FROM PAGE B4

Previously known as Michael Kors, Capri bought Versace from the Versace family and Blackstone.

Owning Versace, with its bold, baroque-style prints, will bring new customers to Prada, known for its minimalist style.

"Versace has huge potential. The journey will be long and will require disciplined execution and patience," said Andrea Guerra, the CEO of Prada.

The move comes at a time when several acquisitions and IPOs have been scuttled in the wake of a global equity sell-off and fears of recession triggered by US President Donald Trump's new tariffs this month.

Since Prada's acquisitions at the end of the 1990s of Helmut Lang and Jil Sander, which leading Prada shareholder Bertelli called "strategic mistakes", the group has largely steered clear of major dealmaking.

In June 2006, the Bangladesh Bank dissolved the board of Oriental Bank after uncovering major irregularities. A total of 34 cases were filed in 2005 and 2006 over the embezzlement of approximately Tk 34 crore from the bank.

The central bank then took full control of the institution and appointed a BB executive director as an administrator to protect depositors' funds.

In August 2007, the Bangladesh Bank floated a tender to sell a majority stake in the bank. Swiss ICB Group, which has banking operations in Asia and Africa, acquired the stake through a bidding process.

The bank was then renamed ICB Islamic Bank in 2008.

Vietnam says it will start trade talks with US

AFP, Hanoi

Vietnam and the United States agreed to start negotiations on a reciprocal trade agreement, Hanoi said on Thursday, hours after Washington delayed imposing an enormous tariff on the Southeast Asian manufacturing powerhouse.

The United States was Vietnam's biggest export market in the first three months of the year but President Donald Trump hit it with a 46 percent duty as part of a global trade blitz announced last week.

Trump paused the stiff new tariffs on Wednesday and Vietnam's Deputy Prime Minister Ho Duc Phoc suggested the two countries "should soon negotiate a bilateral trade agreement... to promote stable and mutually beneficial economic and trade relations", according to a statement on the government news portal.

Phoc has been appointed by top leader To Lam to negotiate with the United States on tariffs. He met with US Trade Representative Jameson Greer on Wednesday.

"The United States agreed that the two sides should initiate negotiations on a reciprocal trade agreement, which would include tariff agreements,

The United States was Vietnam's biggest export market in the first three months of the year but President Donald Trump hit it with a 46 percent duty

and asked technical levels from both sides to begin discussions immediately," according to the government statement.

Phoc had meetings with senators and many organisations and businesses while in the United States, it said.

Vietnamese budget airline Vietjet said on Thursday it had signed a \$300 million agreement with AV AirFinance, a commercial aviation lending company, to boost its fleet.

It said the agreement, signed in the presence of Phoc, was part of a broader series of aircraft financing deals totalling more than \$4 billion that Vietjet had secured with leading US partners.

AV AirFinance said Vietjet would begin taking delivery of the first batch of Boeing 737 MAX aircraft this year as part of a \$24 billion deal originally announced in 2019.

Vietnam had previously asked Trump for a delay of at least 45 days on the new tariff.

Experts said the levy could seriously damage Vietnam's growth model, which relies heavily on exports to the United States.

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From themed launches to

NBR allows 12 more imported items to be delivered from private ICDs

STAFF CORRESPONDENT, Ctg

The National Board of Revenue (NBR) has permitted private inland container depots (ICDs) to handle and deliver 12 additional types of goods that are imported through the Chattogram port.

In a circular issued on April 8, the NBR said that it made the move for the sake of smooth operational activities at the port.

Previously, private ICDs were permitted to handle and deliver only 38 types of imported goods.

There are 21 privately owned ICDs located in and around the port city, 19 of which have been facilitating quick clearance of both export- and import-laden containers and handling empty containers.

Around 93 percent of export-laden containers are handled by these ICDs before shipment through the Chattogram port.

However, ICDs had been handling only around 18 to 23 percent of total imports, which, after being unloaded at the port, are directly transported to ICDs for delivery to consignees.

The goods include all kinds of staple fibre, calcium carbonate, wheat bran, quick lime, polystyrene, and others.

Bangladesh has potential

FROM PAGE B1

These stories, he argued, embody the transformative power of digital inclusion.

Azman stressed that true return on investment comes when businesses empower communities through connectivity, innovation, and responsible practices.

He also said the government's commitment was to make policies more business-friendly, which would invite global investors to join Bangladesh's journey of transformation.

Emphasising the youth potential, demographic strength, and regulatory reforms, he urged investors to look beyond challenges and believe in the possibilities.

Kamal Quadir, founder and CEO of bKash, reflected on the company's 15-year journey, emphasising its impact on 80 million customers.

He also spoke about Bangladesh's vibrant spirit and social mobilisation, noting that despite many challenges, people here remain hopeful and driven. This energy fuels bKash's

mission daily, he said.

He said bKash leveraged mobile connectivity to deliver inclusive financial services.

Traditional banking models, he argued, were not designed for the unbanked to adopt banking services easily, but mobile infrastructure allowed for personalised, low-cost financial solutions.

He also highlighted the central bank's pivotal role in enabling bKash through forward-thinking regulation, ensuring the protection of customers' money and the viability of the fund.

With 350,000 agents nationwide, bKash has built a grassroots network where 77 percent of revenue is shared with local agents and distributors, incentivising their commitment, he said.

Quadir acknowledged the challenges of managing vast cash flows and said bKash was confident in its mission to bring secure, accessible financial services to every corner of Bangladesh—turning a simple idea into a transformative force.

Govt courts healthcare FDI

FROM PAGE B1

NCDs, diagnostics, and dental services as key areas of growth.

Despite structural barriers, Holtmann's personal encounters with local healthcare were positive. "I have had to visit hospitals a couple of times and found the care impressive. It shows what's possible when the right investments are made."

Hak Sun Kim, a professor of South Korea's Yonsei University Health System, underlined the importance of understanding local demographics and working closely with government institutions.

He pointed to examples in China and South Korea, where effective coordination with public agencies enabled the rapid completion of healthcare projects, while others faltered due to a lack of alignment.

He also emphasised standardised electronic medical records and better training.

"Sustainable hospital operations depend on efficient systems and well-trained professionals," Kim said.

Futshi Kono, director of Ship International Hospital, part of Japan's Ship Healthcare Holdings, explained why the company sees promise in Bangladesh.

Known in Japan for its hospital development and elderly care services, the group is now focusing on emerging markets.

"As Japan faces an ageing population and declining birth rate, we are turning our attention to dynamic markets like Bangladesh," said Kono. "Our experience in care mix models, diagnostic innovation, and hospital infrastructure can support the growing demand here."

Government of the Peoples Republic of Bangladesh

Office of the Executive Engineer, RHD

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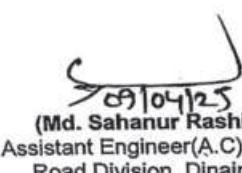
e-Tender Notice

An e-Tender has been invited for the following work through e-Gp portal, which will be visible from Today. Registered person/organization on e-Gp portal can visit (<http://www.eprocure.gov.bd>).

Tender ID No	Name of Work	Last Selling date & Time	Closing date & Time	Opening date & Time
77/e-GP/OTM/RHD/EE/DRD/2024-2025 Tender ID No: 1096653	Repair of Railing with Painting work of Different culvert and Installation of Guide post & Sign Signal at Ch.401+000 to 424+167 Km of Dhaka(Mirpur)-Utholi-Paturia-Notakholka-Kashinathpur-Bogura-Rangpur-Beldanga-Banglabandha (N-5) Road under Road Division, Dinajpur during the year 2024-2025.	22/04/2025 17.00	23/04/2025 12.00	23/04/2025 12.00
78/e-GP/OTM/RHD/EE/DRD/2024-2025 Tender ID No: 1096761	Construction of Rigid Pavement at 10th(p), Km (Ch.9+098 to 9+215) of Birampur(Bijon)-Hakimpur Road (Z-5854) under Road Division, Dinajpur during the year 2024-2025.	22/04/2025 17.00	23/04/2025 12.15	23/04/2025 12.15

Reference No. 35.01.2764.413.07.003.24-772

Date: 09/04/2025


(Md. Saharan Rashed)
Assistant Engineer(A.C), RHD
Road Division, Dinajpur.

GD-855

Ctg chamber calls for widening tax net

Submits 114 proposals for the upcoming national budget

STAFF CORRESPONDENT, Ctg

The Chittagong Chamber of Commerce and Industry (CCI) recommended widening the tax net without increasing the burden on regular taxpayers. It was one of the 114 proposals the leading chamber submitted for the upcoming national budget during a pre-budget discussion with business leaders in Chittagong today.

Chittagong Chamber Administrator Muhammad Anwar Pasha presented the set of written recommendations to National Board of Revenue (NBR) Chairman Abdur Rahman Khan at the meeting held at the World Trade Centre in the city's Agrabad area.

In the proposals, the chamber

also called for strict monitoring to prevent misuse of bond facilities, prompt refund of advance income tax over collected at the import stage, and initiatives to increase the number of taxpayers by lowering income tax rates.

Alongside the Chittagong Chamber, representatives from the chambers of Rangamati and Cox's Bazar also attended the session. Through the Chittagong Chamber, business representatives submitted a total of 114 proposals, including 19 on income tax, 40 on value-added tax, and 55 on customs.

The upcoming budget should give special attention to women entrepreneurs, particularly in terms of VAT and tax policies, said Abida Sultana, president of the Chittagong Women's

Chamber.

Chittagong Metropolitan Chamber President Khalilur Rahman highlighted the high VAT and taxes on machinery, urging the authorities to reconsider these rates to facilitate smoother import and export activities.

In response, the NBR chairman said, "There are many areas that do not fall directly under our jurisdiction. However, we've understood there are issues in the bond system, which is why we aim to fully automate it. But many stakeholders are resisting on grounds of inconvenience."

He added that efforts are underway to digitise processes such as issuing certificates, licenses, and permits, while also working to simplify VAT audits and return submissions.

Polls of shipping agents' platform postponed

STAFF CORRESPONDENT, Ctg

The biennial election of the Bangladesh Shipping Agents Association (BSAA), which was scheduled to be held on April 13, has been postponed by its election board following appeals from several candidates and a group of businesspeople.

The board also sought government approval for extending the tenure of the current BSAA Board of Directors by six months from April 29 to hold the election within this period.

The request was made through a letter sent to the director general of the Trade Organisation Wing, who is also an additional secretary to the commerce ministry, on Tuesday.

The process to elect the 24-member Board of Directors for the term from April 29, 2025, to April 28, 2027, was initiated in January.

A total of 226 voters were supposed to elect the new committee through voting on April 13.

A group of people under the banner "Boisommer Shikar Byebasi Forum" (Discriminated Businessmen Forum) staged a demonstration on April 6 and announced that they would prevent the election from being held.

They also alleged that the current board was trying to illegally interfere in the election process while many shipping agents were left out of the voter list.

Stock turnover hits six-week high

STAR BUSINESS REPORT

The Dhaka Stock Exchange (DSE) ended the week on a strong note, with turnover reaching Tk 540 crore yesterday — the highest in one and a half months.

This marked a 2.46 percent increase from the previous day's trading, reflecting a slight uptick in investor activity.

The pharmaceutical sector led the market in activity, topping the turnover chart by contributing 17.07 percent.

Bangladesh Shipping Corporation emerged as the most-traded share, with a turnover of Tk 38.3 crore, accounting for 4.0 percent of the day's total turnover.

The last comparable high in turnover was Tk 607 crore on 25 February.

Yesterday, for the first time in the week, all the indices of the DSE posted gains as optimistic investors cautiously channelled funds into selective stocks, aiming for short-term gains. This followed news that the US administration under Donald Trump had announced a 90-day halt on reciprocal tariffs.

Washington abruptly backed down on Wednesday from its aggressive global trade stance, implementing a 90-day tariff suspension for selected nations, while simultaneously raising tariffs to 125 percent against China — escalating an already intense trade conflict between the world's two largest economies.

Trump's administration had previously imposed a 37 percent reciprocal tariff on Bangladeshi goods entering the US market, which was scheduled to take effect from April 9. However, with the new halt, Bangladesh is temporarily exempted.

As Japan faces an ageing population and declining birth rate, we are turning our attention to dynamic markets like Bangladesh," said Kono. "Our experience in care mix models, diagnostic innovation, and hospital infrastructure can support the growing demand here."

Bangladesh at risk of slipping

FROM PAGE B1

He said if Bangladesh could reduce customs-related delays by one week to 10 days, half of the hurdles that cause delays would be resolved. It would also help to overcome geographical challenges.

Commenting on recent trade developments, Sung said, "The three-month suspension of the Trump-era tariff policy provides some relief. The Bangladesh government's proactive steps in this regard are commendable."

At the event, Javier Carlos Santonja Olcina, regional head of Bangladesh at Inditex, said Bangladesh probably has the best factories in the world in terms of LEED certification.

"But unfortunately, the port

capacity and the airport capacity are not enough," he said. "So, we need to be very flexible. That means combining shipment modes — sea, air, and land."

Rear Admiral SM Moniruzzaman, chairman of Chittagong Port Authority, said they are exploring technologies that will make port activities smoother.

Md Tareq Hasan, first secretary of the NBR, said the recently launched National Single Window is helping exporters significantly.

Speaking at the event, Latif Siddiqi, special envoy on International Affairs to the Chief Adviser, emphasised the need for local preparation to mitigate global risks in light of the new US tariff regime and cuts in aid.

"We can't rely on preferential

treatment, whether it's GSP or other LDC-related advantages. We must become much more self-sufficient," he said, stressing the importance of reforms, including in the labour sector.

Gayle Martin, interim country director of the World Bank, and Anwar Hossain, administrator of the Bangladesh Garment Manufacturers and Exporters Association, also spoke on the occasion.

Rubana Huq, vice-chancellor of the Asian University for Women, and Shams Mahmud, managing director of Shasha Denims, moderated the discussion.

On April 10, Kihak Sung was awarded honorary citizenship of Bangladesh for his outstanding contributions to the industry and the country's economy.

Reduce bad loans to boost economy

FROM PAGE B1

yet defining period in economic history: the "Interwar Period" between the first and second world wars.

He pointed out that those years were marked by suspended gold convertibility, monetary fragmentation, and the notorious "beggar-thy-neighbour" policies.

"We know that beggar-thy-neighbour policies were economic strategies where a country tried to improve its own economy at the

expense of others, often through tariffs or currency devaluation, so we have to prepare for any such situation," he added.

He also said that leading economies are currently engaged not in cooperation, but in tariffs, trade barriers, and exchange controls.

As a result, a great economic depression like that in the 1930s could be repeated.

"So, we need to prepare for a difficult situation," Habib added.

Mohammad Abdul Mannan, chairman of First Security Islami Bank, in a session titled 'Islamic Banking and Governance,' said that Islamic banking in Bangladesh is growing very fast and good days are ahead for Islamic banking.

Around 1,000 officials of different banks, economists, academicians, and panelists participated in the two-day session of the Annual Banking Conference.

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তারিখ: ২৪ তেজু ১৪৩১

০৭ এপ্রিল, ২০২৪

২০২৪-২০২৫ অর্থবছরে বাংলাদেশ রাবার বোর্ড, চট্টগ্রাম-এর বেসরকারী প্রধান কার্যালয়ের জন্ম নির্মাণ বৈধুতিক সরকারী সরবরাহের নিম্নলিখিত শর্তাব্যাপী সীলনোদনকৃত খানে দরপত্রের কাছে

সরকারী প

Maize prices remain high as demand for livestock feed keeps rising

STAR BUSINESS REPORT

Wholesale and retail prices of maize have remained high so far in 2025, driven by sustained demand for feed from Bangladesh's poultry, dairy, and aquaculture sectors.

In February, the wholesale price of maize stood at Tk 34.49 per kilogramme (kg), while the retail price was Tk 38.47, according to a report released last month by the United States Department of Agriculture (USDA).

Though prices tend to fall briefly during the harvest season, they typically rise again within months, reflecting strong year-round demand from the feed industry.

The country currently hosts around 150 registered feed companies producing an estimated 75 lakh tonnes of commercial feed annually. An additional 500,000 tonnes are produced by unregistered operations.

The report said Bangladesh's feed manufacturing sector is the largest consumer of maize, accounting for 90 percent of total production, estimated at 57 lakh tonnes in the marketing year 2024-25.

The USDA report said maize makes up as much as 65 percent of poultry feed formulations. In the case of dairy feed, the grain accounts for up to 35 percent of the requirement.

Because of its strong returns and expanding demand, maize—the second-largest grain crop in the country after rice—continues to gain popularity among farmers.

In MY26, production of the grain is forecast to hit 58 lakh tonnes, the USDA forecast.

The area under cultivation is expected to increase slightly to 660,000 hectares, supported by good weather, timely fertiliser application, and irrigation.

The report added that farmers are prioritising maize cultivation due to its



Because of its strong returns and expanding demand, maize -- the second-largest grain crop in the country after rice -- continues to gain popularity among farmers. Compared to rice and vegetables grown in the same season, maize has lower input costs and offers nearly three times higher returns over production expenses.

PHOTO: STAR/FILE

profitability.

Compared to rice and vegetables grown in the same season, maize has lower input costs and offers nearly three times higher returns over production expenses.

Major maize-producing districts include Lalmonirhat, Thakurgaon, Dinajpur, Nilphamari, and Rangpur, while cultivation is also spreading to char areas and coastal lands due to favourable yields.

The availability of hybrid seed varieties has pushed average yields above 10 tonnes per hectare, with some hybrids delivering

even more under optimal conditions, according to the report.

Apart from increased production, Bangladesh's maize imports have shot up to meet demand from the feed industry.

In MY25, maize imports were estimated at 16 lakh tonnes—growing nearly threefold compared to the previous year.

However, as domestic production improves and stocks build, imports are projected to fall by 12.5 percent to 14 lakh tonnes in MY26, the USDA forecast.

The report said Brazil emerged as the

leading corn supplier to Bangladesh after India's exportable surplus declined due to rising biofuel demand.

In the first 10 months of MY25, Bangladesh imported 14 lakh tonnes of maize, mainly from Brazil.

The USDA report estimates that ending stocks will reach 303,000 tonnes in MY26, down from 403,000 tonnes in the previous year.

While production prospects remain strong, challenges such as pest management persist, the report added.

Prada agrees to buy Versace for \$1.38b despite tariffs

REUTERS, Milan

Prada struck a deal on Thursday to buy smaller rival Versace from Capri Holdings for \$1.375 billion, which includes its debt, in a move that unites two of the biggest names in Italian fashion.

Prada is seeking to expand, having defied a slowdown in luxury demand, while Versace has been operating at a loss. The merger strengthens Italy's hand in a luxury industry led by French conglomerates.

The deal follows the announcement on March 13 that Donatella Versace was stepping down as the chief creative officer of the brand founded by her late brother Gianni.

"We aim to continue Versace's legacy celebrating and re-interpreting its bold and timeless aesthetic," said Prada Chairman Patrizio Bertelli.

"At the same time, we will provide it with a strong platform, reinforced by years of ongoing investments and rooted in longstanding relationships," added Bertelli, husband of Prada designer Miuccia Prada. The couple are leading shareholders in the company.

The price Prada has agreed to pay for Versace is a big discount to the roughly \$2.15 billion including debt that Capri paid for Versace in 2018.

READ MORE ON B2

Prada is seeking to expand while Versace has been operating at a loss

Tariff war could cut US-China goods trade by 80%: WTO chief

AFP, Geneva

The World Trade Organization chief said Wednesday the US-China tariff war could reduce trade in goods between the two economic giants by 80 percent, pulling down the rest of the world economy.

President Donald Trump raised tariffs on China to 125 percent on Wednesday as the world's two largest economies fought over retaliatory levies.

"The escalating trade tensions between the United States and China pose a significant risk of a sharp contraction in bilateral trade. Our preliminary projections suggest that merchandise trade between these two economies could decrease by as much as 80 percent," WTO director general Ngozi Okonjo-Iweala said in a statement.

She said the United States and China together accounted for three per cent of world trade and warned that the conflict could "severely damage the global economic outlook". Even as he slapped further



Ngozi Okonjo-Iweala

tariffs on China, Trump paused higher tariffs on the rest of the world for 90 days after dozens of countries reached out for negotiations.

Okonjo-Iweala warned that the world economy risked breaking into two blocs, one centred around the United States and the other China. "Of particular concern is the potential fragmentation of global trade along geopolitical lines. A division of the global economy into two blocs could lead to a long-term reduction in global real GDP by nearly seven percent," she said.

She urged all WTO members "to address this challenge through cooperation and dialogue". "It is critical for the global community to work together to preserve the openness of the international trading system," said Okonjo-Iweala.

"WTO members have agency to protect the open, rules-based trading system. The WTO serves as a vital platform for dialogue. Resolving these issues within a cooperative framework is essential."

Hours earlier, Trump ramped up duties on Chinese goods to 104 percent, only to hike them further when China retaliated by raising tariffs on US imports to 84 percent.

In a social media post announcing the moves, Trump said China had been singled out for special treatment because of "the lack of respect that China has shown to the World's Markets".

US stock markets had slumped around 10 percent in the past week as trade tensions grew, but they surged after Trump announced his pause.

Old roots, new realities

MAHTAB UDDIN AHMED

In our days, one landline served the entire moholla – and half the neighbourhood aunts answered your calls before your parents did. If you misbehaved, Amma's flying chappal had GPS-guided accuracy – one silent glare, one clean hit. Eid was pure magic: a new panjabi, some Tk 10 Eidi, and rooftop laughter with cousins till midnight. Fast forward to today, where kids have personal phones, fear screen time limits more than chappals, and won't call it Eid unless there's a new outfit, a viral reel, and at least 500 likes before lunch.

After reading the reviews, my wife and I watched Adolescence, a gripping Netflix series about 13-year-old Jamie Miller, arrested for murdering his classmate, Katie Leonard. The story exposes how parental awareness, personal choices, and Gen Z's digital world intertwine in tragic ways. Jamie's parents are consumed with guilt over missing the signs – his emotional struggles, his toxic online interactions. Influenced by bullying and extremist online groups like the "incel" subculture, Jamie's descent feels alarmingly real. The series powerfully captures how social media, digital radicalisation, and distorted ideas of masculinity are reshaping youth behaviour, often with devastating consequences.

Essential lessons include the critical need for parents to foster open communication with their children, actively monitor their social media engagement, and address the risks posed by harmful online environments, which deeply influence the behaviour and mindset of Gen Z.

Watching Adolescence, I realised how innocent our childhood in Bangladesh was – we worried about stealing mangoes or dodging neighbours after breaking windows with cricket balls. Our biggest "radicalisation" was sneaking into cinema halls or secretly reading comics (Dasyu Banhur, Masud Rana). Today's kids stress over Snapchat streaks, TikTok dances, and emoji breakups. Our "social networking" was tea-stall adda; theirs is virtual chats in cryptic acronyms the CIA might struggle with. Parents now track their kids via GPS; ours just hoped we returned before Maghrib. Maybe it's not the kids' fault – they're just busy scrolling. Perhaps we're to blame for replacing mango trees and open fields with routers and smartphones, creating a generation fluent in hashtags but hilariously clueless about real-world messiness.

The evolving Gen Z culture will inevitably reshape future corporate environments, creating tension when traditional institutions fail to adapt. Consider Australia's political landscape: the current opposition recently pledged to end work-from-home arrangements if elected, proudly flaunting an outdated, pre-pandemic ideal of productivity. Ironically, this promise might become their political undoing. While they assume a firm stance against remote work signals strength and discipline, they're oblivious to the fact that it directly contradicts Gen Z's emphasis on flexibility, autonomy, and work-life balance. Rejecting remote work isn't merely a questionable policy – it's practically political self-sabotage, especially among younger voters. Today's youth consider flexibility not a perk but a fundamental right; denying it is as politically astute as promising to ban TikTok or abolish emojis. In short, political parties unwilling to recognise the values of Gen Z risk losing the next election and their future relevance.

Leading global companies effectively engaging Gen Z include Google, Spotify, Salesforce, HubSpot, Microsoft, and Patagonia. They adopt flexible and hybrid working arrangements, continuous feedback, robust digital integration, strong diversity and inclusivity, purpose-driven cultures emphasising sustainability and societal impact, and comprehensive mental health and wellness initiatives. These practices align closely with Gen Z's values, expectations, and workplace preferences. In the case of local corporates, forget about doing anything – they lack even the basic awareness.

If we want to raise a generation that thrives at home, in society, and in the workplace – we must stop romanticising the past and start understanding the present. Denying Gen Z's reality won't change it. Adapt, engage, and guide – or be prepared to lose not just elections and employees but your Wi-Fi password privileges too.

The author is the president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd

Will Trump kill globalisation?

AFP, Paris

Spilling your Mexican beer on your t-shirt sewn in Vietnam while watching a US series on Netflix on your Chinese-made smartphone sitting outside at a Parisian cafe is an ordinary occurrence in our globalised world.

But does the tariff war set off by US President Donald Trump spell the end for globalisation?

Many experts believe that countries will still trade and be interdependent, but that trade will be more costly and complex.

Trump on Wednesday said he will jack up tariffs on China to 125 percent, but he announced a 90-day pause on his threatened "reciprocal" levies on everyone else, leaving in place a recently introduced 10-percent across-the-board tariff.

Countries began reducing tariffs after the end of World War Two as a way to boost trade and growth via the General Agreement on Tariffs and Trade, which was signed in 1947.

It was succeeded by the World Trade Organization, uniting 166 nations that account for over 98 percent of global trade.

Often referred to as the "global trade police", the WTO is all but powerless against the protectionist wave washing over the globe.

The international wave of

globalisation that began over thirty years ago is at its close," said economist Branko Milanovic, a specialist on inequality, in an article published last month in the US magazine Jacobin.

Nicolas Baverz, a partner at the French business law firm August Dehouzy, agreed with that assessment.

"If we define it by a massive drop in economic barriers and the unification of markets for goods, as well as services, data, and capita, then the cycle has definitely ended," he said.

Globalisation's weak spots have been prominently on display in recent years. First the Covid-19 pandemic demonstrated the extreme fragility of supply chains that have been extended across the world.

Then the war in Ukraine showed the risks associated with energy dependency on nations like Russia.

That added to the gradual nibbling away at global free trade by trading blocs that have formed around the United States, China, Russia and the European Union.

They have deployed a range of measures that impact trade, such as tariffs, limits on technology transfers, financial sanctions, immigration restrictions and subsidies.

"It is a very dramatic departure of the US from the post-war approach

to trade policy" and "is bound to have knock-on effects in terms of protectionism elsewhere," economist Adam Slater at Oxford Economics told AFP.

Global trade in goods has grown

regularly over the past years to hit \$24 trillion in 2023, according to WTO.

Imports into the United States account for 13 percent of the global total, while US exports account for

8.5 percent of total exports.

Bringing production back home may play well politically, but businesses will be crunching the numbers.

Neil Shearing, group chief

economist at Capital Economics, said the high cost of shifting production and uncertainty about tariff levels over the long term, means "only a fraction of the manufacturing that has moved overseas is likely to move back to the US".

Even if tariffs are set high it may not be enough.

In some areas, for example toys, textiles and furniture, the cost advantage of emerging economies is so huge that even large tariffs don't make the US competitive," Shearing said.

Former WTO chief Pascal Lamy said Trump's tariff "Big Bang" would unlikely completely undermine the global trading system. "Thirteen percent of global imports are affected by Trump's follies," he told AFP.

"There's no reason the other 87 percent become contaminated."

He said that he expects that if the US closes up its economy other countries would open theirs.

Numerous nations have sought recently to breathe new life into trade deal talks in the hopes of compensating for lost business in the United States.

Japan, South Korea and China called Sunday for their negotiations for a comprehensive trilateral free-trade agreement to be speeded up, and agreed to create a predictable trade and investment environment".



People visit The Bund promenade along the Huangpu River in Shanghai on April 9, with the city's financial district seen in the background. Trump on Wednesday said he will jack up tariffs on China to 125 percent, but he announced a 90-day pause on his threatened "reciprocal" levies on everyone else.

PHOTO: AFP/FILE