



AHSAN KHAN CHOWDHURY
CHAIRMAN AND CEO OF
PRAN-RFL GROUP

**BUSINESS PERSON
OF THE YEAR**

From family business to global player

JAGARAN CHAKMA

Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, has been named the recipient of this year's Business Person of the Year, one of the most prestigious accolades presented at the Bangladesh Business Awards.

The annual event is co-organised by DHL Express Bangladesh and The Daily Star to recognise and honour outstanding contributions to Bangladesh's economic progress.

In an exclusive interview, Chowdhury reflected on the journey of building one of Bangladesh's largest and most diversified business conglomerates.

The small family business has grown

primary strengths—farming and food. I inherited that belief," Chowdhury shared.

Pran's early ventures included processing and canning pineapple and other local produce.

With time, the company expanded into juices, sauces, pickles, and snacks—responding to both domestic and international demand. Gradually, the group extended its footprint into plastic goods, home appliances, bicycles, footwear, and heavy manufacturing.

Under Chowdhury's leadership, Pran-RFL Group grew from a small agro-processing business into one of Bangladesh's largest employers, directly engaging over 167,000 people.

"We want to create 10 lakh jobs. That's

revenue of \$500 million. But this did not come easily.

"We initially struggled against Thai competition. That taught us a lesson—dominate your domestic market first, then go abroad," Chowdhury explained.

Their international strategy is driven by continuous innovation, adapting to diverse consumer trends from Kerala to Kenya, and staying ahead of food safety standards aligned with British Retail Consortium (BRC) certifications.

"Export is not just about volume; it's about trust and quality. We had to learn this, the hard way sometimes," he added.

Diversification was also key. From canned pineapples to injection-moulded plastics and bicycles, the group expanded both vertically and horizontally.

"If one sector slows, others carry the weight. That's how we stay resilient," he said.

Asked about the future, Chowdhury emphasised the importance of adaptability, technology, and grooming young leadership.

"My children are already getting involved. We're building a culture where

hard, be competitive, and build something here. Our country has what it takes."

He urges young Bangladeshis not to give in to negativity or the allure of going abroad permanently. "We need the best minds here. This country needs you."

"Don't be afraid of hard work or risk. Believe in ethical business, believe in long-term vision, and most of all, believe in yourself," he added.

While acknowledging government efforts, Chowdhury believes more can be done to create an enabling environment for large-scale industrialisation.

"If the government listens to economists, business leaders, and think tanks, and provides policy support, we'll go much further, much faster," he said.

He highlighted areas such as export incentives, trade facilitation, infrastructure development, logistics improvement, and land access as critical areas where government support can accelerate private sector growth.

"We have a resilient economy and a capable workforce. What we need now is a smarter, business-friendly policy," he said.

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"When I joined my father's business in 1992, we were a team of about 30 to 40 people. The company's turnover was only about Tk 1 crore. But I had a dream—to make this company the best in Bangladesh," Chowdhury said.

The late Maj Gen (ret'd) Amjad Khan Chowdhury, founder of Pran Group, laid the foundation of the business in 1981.

Ahsan joined in 1992, shortening his business studies in the US to return to Bangladesh and fulfil a lifelong dream—to work alongside his father and carry forward his vision.

"My father was passionate about agriculture. He believed in building value-added industries around our country's

our dream," he stated with conviction.

He credits rural empowerment as a cornerstone of their strategy.

"We're investing massively in northern and southern Bangladesh, including our upcoming industrial park in Bhola, which I believe will be our biggest project yet," he said.

From food processing to fisheries, Pran-RFL Group's investments are helping to stabilise rural incomes, improve nutrition, and foster economic self-reliance across the country.

"Today, the largest number of jobs we're creating are in rural Bangladesh, not in Dhaka or Chattogram. We are shifting the industrial conversation," he explained.

Pran-RFL Group exports to over 145 countries, with a current annual export

the next generation is ready to compete globally with fresh ideas and smart thinking," he said.

Pran-RFL Group uses real-time data, international market research, and predictive analytics to shape product development and consumer engagement.

"If we're selling in New York, we can't think like we're in Narayanganj. We have to benchmark against the best," he said with a smile.

The company also invests heavily in training, design, packaging innovation, and market-specific research and development.

"We are becoming a design-first, consumer-centric brand. That's what the future demands," he added.

To aspiring entrepreneurs, Chowdhury's message is clear:

"Stay positive. Stay in Bangladesh. Work

With current growth trends of 30 to 40 percent annually, Chowdhury sees no reason why Pran-RFL Group cannot become a \$25 billion company within the next 20 years.

"We're not done. We're just getting started."

He cites rising per capita income, the growth of the Bangladeshi middle-income group, and increased global demand for processed food as favourable tailwinds.

"We're investing in future-proofing the company. Our dream is to make Bangladesh proud on the world stage," he concluded.

With deep roots, a bold vision, and an unshakeable belief in Bangladesh, Ahsan Khan Chowdhury continues to inspire a new generation of entrepreneurs—not just to dream big, but to build bigger.

AHSAN HABIB

Children of the 1990s can relate to the fact that many of them used to rush to their neighbour's house to watch their preferred television programmes, as televisions were not available in most homes.

Refrigerators too were an uncommon appliance in households at that time. This scenario has now completely changed, as most households now have TVs and refrigerators.

This is, without a doubt, a benefit of goods being produced within the country instead of being imported from abroad. Products became affordable through local manufacturing, while rising income levels also enabled people to purchase the goods.

Walton is one of the companies that pioneered manufacturing electronic products and home appliances within the country.

"When we started manufacturing these products in the country, many people didn't even think of purchasing them," said SM Shamsul Alam, chairman of Walton Hi-Tech Industries PLC.

the company became a manufacturer of electronic products and home appliances. Later, it went beyond the local market by exporting goods to various countries and earning foreign currency.

Walton sells products in several countries under its own brand. "This is a big achievement for the country and the company," said Alam.

Walton's story is one of the most striking corporate journeys in Bangladesh's recent history.

From a modest start in electronics and appliances, the company has grown into a household name across the country, commanding a loyal customer base at home while expanding into international markets.

The conglomerate is fulfilling its vision and proving the usefulness of its name, which it says means "wind of alteration," through its successful contribution to making electric and electronic products and home appliances available in almost all households in the country irrespective of income levels.

It was also successful in altering the industry from being import-based to branching out into exports.

Walton is one of the companies that pioneered manufacturing electronic products and home appliances within the country

The company even struggled to hire any local engineer with experience and expertise in designing a refrigerator factory.

Alam and his four brothers were advised by their father to always work for the wellbeing of the country and its people. So, in 2000, they aimed to focus on manufacturing products that were not produced within the country in an almost fully import-driven industry.

"Our father, in one sense, pressured us to go for manufacturing so that the country could benefit and so that a huge number of jobs could be created," said Alam.

Later, Walton hired around 500 engineers and imparted skills through international trainers to make the dream of local manufacturing come true.

The dream came true in 2008 when

On the other hand, Bangladesh's manufacturing sector was dominated by garments for years. The idea that a homegrown electronics brand could rival international giants seemed far-fetched. Yet Walton proved otherwise.

Its gross exports amounted to Tk 45 crore in the first nine months of fiscal year 2024-25 (FY25). It was Tk 27 crore in the same period of the previous year.

Through huge investment, vertical integration, and an unyielding focus on affordability, it has transformed the consumer electronics landscape.

Refrigerators, televisions, and later smartphones bearing the Walton logo entered millions of homes, challenging imports and shifting consumer behaviour.

Recently, it started producing lifts, which were another import-based product in the country.

In the late 2000s, the sector was heavily dependent on imported brands.

By localising production, cutting costs, and maintaining quality, Walton addressed a gap in the market—bringing reliable products within the reach of the middle-income segment of society, said Alam.

Locally manufactured and assembled televisions now dominate the country's TV market, with an enormous 90 percent market share—a significant change from just a decade ago, when Bangladesh was fully dependent on imports.

According to industry insiders, the government significantly reduced import duties for electronics manufacturers and assemblers in FY 2010-11 to facilitate growth and attract investment to this sector.

The market has been growing by

becomes lower than imported ones."

But has Walton really been able to change how people view home appliances?

In essence, there has been a dramatic shift, as home appliances are now viewed by families as a necessity, whereas earlier those were considered luxury products.

"Once it was a fully import-dependent sector in the country, whereas now 90 percent of the demand is met by local companies," said Alam.

Now, Walton itself meets 60 percent to 70 percent of the local demand every year. Moreover, the local giant is now exporting these products to around 50 countries.

Its success inspired confidence that Bangladeshi companies could break free from the identity of predominantly being garment manufacturers and compete globally in manufacturing.



around 12 percent since the tax cut, thanks to the availability of electricity in both urban and rural areas as well as an increase in the purchasing power of people.

Now, the total market is worth around Tk 5,000 crore, with an average local demand of over 10 lakh units per year.

"The main reasons behind the products becoming affordable for people are that they were being manufactured within the country and labour costs were low," said Alam, adding that labour costs in Bangladesh were low compared to those in other countries.

"On the other hand, if they had imported the final product, it would have required a huge amount in carrying costs," he said. "Now, they are adding value within the country and bringing in only raw materials, so the overall cost of goods

It also created ripple effects—new suppliers, jobs, and skills training followed Walton's rise, contributing to industrial diversification. For the first time, "Made in Bangladesh" electronics became a serious contender.

What cannot be denied is the cultural shift Walton brought about. In villages and cities alike, its products became symbols of aspiration. The affordability of its products ensured the entry of fridges and TVs into almost all houses in the country.

The company proved that local entrepreneurship, when paired with vision and strategy, could scale beyond expectations.

Walton may not have rewritten the patterns of the economy, but it certainly caused a storm of change in the way Bangladeshis perceive their own potential.



SM SHAMSUL ALAM
CHAIRMAN OF WALTON
HI-TECH INDUSTRIES

**ENTERPRISE OF
THE YEAR**

Walton's wind of change