



NATIONAL FOUNDATION DAY of the REPUBLIC OF KOREA



SPECIAL SUPPLEMENT

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Lee Jae Myung
President of the Republic of Korea

Message from the Ambassador

The Republic of Korea and the People's Republic of Bangladesh established diplomatic ties on December 18, 1973. Over the past five decades, this close relationship has grown into a dynamic partnership that continues to expand across many fields. Our two countries have witnessed a remarkable journey of cooperation in various sectors, including trade, investment, development, and people-to-people exchanges.

The substantial bilateral relationship between Korea and Bangladesh traces back to the beginning of Bangladesh's RMG industry. The well-known story goes back to 1979, when Bangladesh Dosh Garment partnered with Korea's Daewoo Corporation, planting the seed of what would become Bangladesh's RMG sector. Since then,

Korean garment enterprises have made great contributions to the rapid growth of this industry, which accounts for over 85% of the country's exports. The Korean Export Processing Zone (KEPZ) in Chattogram — the first privately developed, country-specific export processing zone — stands as a symbol of Korea-Bangladesh business ties, currently generating about 1.25 billion USD in exports and employing more than 70,000 workers in Bangladesh.

Today, the scope of Korean investment reaches far beyond textiles. Korea is currently the fourth largest FDI investor in Bangladesh. In recent years, investment has grown in manufacturing industries such as automobiles, mobile phones, and consumer electronics through joint ventures with local partners. Samsung Electronics produces consumer goods, including mobile phones, while Hyundai and Kia cars are also being assembled locally. These companies are creating high-quality jobs through domestic manufacturing. Korean firms would like to see opportunities for further investment as the business environment continues to improve — particularly in areas such as timely visa issuance and renewal, smooth customs clearance, lower tariffs on raw materials and intermediate goods, prompt payment in U.S. dollars after project completion, and the ability to repatriate profits with ease.

Trade between the two nations has gained remarkable momentum. Korea currently provides preferential market access to around 95 percent of Bangladeshi products through the Asia Pacific Trade Agreement (APTA) and World Trade Organization (WTO) arrangements. Bilateral trade reached a record high in 2022, surpassing 3 billion dollars for the first time. The Comprehensive Economic Partnership Agreement (CEPA), now under negotiations, is expected to further expand trade and investment in mutually beneficial ways. Korea hopes these talks will conclude in the near future.

Infrastructure has become one of the most promising areas for deeper Korea-Bangladesh cooperation. Bangladesh holds strong potential for infrastructure development, supported by more than two decades of steady economic growth averaging over 5 percent annually.

Its planned graduation from the Least Developed Country status in November 2026 is expected to attract essential foreign capital needed for the ongoing infrastructure development in Bangladesh. Korea aspires to remain a vital partner in Bangladesh's infrastructure journey, just as it has been in the RMG sector. Since 1973, 144 Korean companies have participated in 257 infrastructure projects in Bangladesh, representing investments totaling 8.82 billion USD as of April 2025.

Korean companies can bring distinct advantages that can significantly strengthen Bangladesh's infrastructure development. They consistently deliver high-quality projects — whether roads, bridges, or railways — while creating local jobs by hiring Bangladeshi workers and ensuring timely completion without unnecessary delays or inflated costs. In addition, the Economic Development Cooperation Fund (EDCF) is available to Bangladesh on highly favorable terms, offering interest rates as low as 0.01–0.05 percent and repayment periods of up to 40 years. The fund has already been expanded to 3 billion USD through 2027, with the possibility of further increase. As not every infrastructure project can be financed by government budgets or international loans alone, Public-Private Partnerships (PPP) offer an important alternative, with initiatives such as the Mirsharai Water Supply Project already under discussion.

Korea's support for Bangladesh's development is not limited to infrastructure alone. Bangladesh has long been an important partner in Korea's development cooperation efforts and currently ranks third among Korea's ODA recipients. Several ongoing projects focus on education, water sanitation, health, public administration, and transportation. This assistance also supports the strengthening of Bangladesh's Technical and Vocational Education and Training (TVET) sector. There are more than 110 vocational training centers across the country, but they face significant challenges, including a shortage of qualified trainers, limited technological skills, and outdated teaching equipment. The Korea International Cooperation Agency (KOICA) is well positioned to help address these gaps by developing capacity-building projects that equip the Bangladeshi workers for future growth.

Korea's development partnership with Bangladesh also includes humanitarian support. Since 2017, Korea has provided USD 3 to 5 million through international organizations to support the Rohingyas and their host communities in Bangladesh. In 2024, the total amount of humanitarian aid reached USD 36.6 million, and, in addition to this funding, Korea made its first rice donation — 15,000 tons, enough to feed one million Rohingyas for one and a half months. This aid has supported a range of activities under the Joint Response Plan, including the provision of food, LPG, and education.

People-to-people exchanges continue to strengthen the bond between Korea and Bangladesh. Korea has become an important destination for Bangladeshi migrant workers; between 2008 and 2023, about 33,000 workers went to South Korea under the Employment Permit System. Korea's labor laws apply equally to domestic and foreign workers, and wages for Bangladeshi workers are generally higher than in many other countries. The Korean government remains committed to ensuring a safe and supportive working environment for them.

Cultural exchange is deepening mutual understanding. Korean culture — including K-dramas, K-movies, K-pop, K-art, K-food, and K-beauty — is gaining popularity in Bangladesh. This trend reflects the shared values and creative expressions that bridge the geographical distance between our two nations. I anticipate that the Hallyu (Korean Wave), a cross-border cultural phenomenon, will further strengthen mutual understanding and help build long-lasting cooperation between Korea and Bangladesh.

Looking ahead, there is great potential to expand our partnership into new sectors. Korea's approach centers on practical cooperation and shared prosperity. I am confident that our two countries can further deepen bilateral relations by collaborating in areas such as footwear and leather, ICT, pharmaceuticals, light industries, shipbuilding, the blue economy and deep-sea fishing, agriculture and agricultural machinery, greenhouse technology, and carbon trading. Korean companies will bring advanced technologies, while

Bangladeshi companies can create new businesses. There is strong potential for this kind of investment that combines technology and capital to flourish in Bangladesh.

Our shared history continues to light the path toward a stronger future. The great Bengali poet and first Asian Nobel Laureate, Rabindranath Tagore, wrote a poem in 1929 for the Korean people, calling Korea "the Lamp of the East." His words inspired courage and determination among Koreans. Guided by Tagore's vision and our shared values of democracy, a market economy, and human rights, Bangladesh and Korea have cultivated a deep and reciprocal partnership across many fields. Building on what our two nations have achieved together over the past 50 years, we are committed to making the next 50 years even brighter and more prosperous in every area of cooperation.



H.E. Park Young-sik
Ambassador of the Republic of Korea in Bangladesh

রিপাবলিক অব কোরিয়ার জাতীয় প্রতিষ্ঠা দিবস এক সাথে উদযাপন করার জন্য আপনাদের ধন্যবাদ। আমি আপনাদের সুখ, শান্তি ও সমৃদ্ধি কামনা করছি।



Shahab Uddin Khan
President, KBCCI



Message from the President of KBCCI

On the occasion of Korean Day, I am delighted to extend my warmest greetings to our Korean friends and well-wishers. This day stands as a celebration not only of Korea's rich heritage and achievements but also of the deepening ties of friendship and cooperation between Korea and Bangladesh.

In recent times, Bangladesh has faced certain political and economic challenges, which led to a lower-than-expected inflow of foreign direct investment (FDI) in the last financial year. Nonetheless, with the national elections expected in February 2025, we are optimistic that political stability will return, creating a more favorable environment for foreign investors. This confidence was also reflected in the recent meeting between the Bangladesh Investment Development Authority (BIDA) and KBCCI, where we discussed strategies to attract and facilitate Korean investment in Bangladesh.

At the global level, ongoing economic unrest—partly arising from tariff policies introduced by the United States—has highlighted the need for countries like Bangladesh to diversify their export destinations. In this regard, Korea presents itself as a strong and reliable partner. Bangladesh must focus not only on expanding its current exports but also on identifying new sectors and product diversification to enhance trade with Korea.

Another critical area for future cooperation lies in the development of skilled human resources. Korea's Employment Permit System (EPS) has already created valuable opportunities for Bangladeshi workers, but to fully realize this potential, we must modernize our vocational training institutions. I earnestly request the Government of Korea, along with KOICA, to collaborate with Bangladesh in upgrading and reforming these institutions. By equipping our workforce with world-class skills, both nations will benefit: Bangladesh through employment generation and remittances, and Korea through the contribution of well-trained, dedicated workers.

On this Korean Day, let us reaffirm our shared vision of prosperity built on trust, collaboration, and mutual respect. I am confident that the Korea-Bangladesh partnership will continue to grow stronger, paving the way for new opportunities and enduring friendship between our two nations. Long live Korea-Bangladesh friendship.

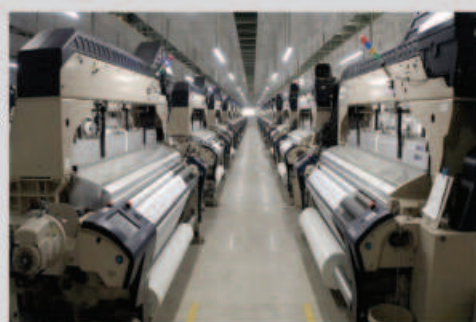
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개천절

OUR HEARTIEST FELICITATIONS
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