

Bangladesh economy projected to grow 5% in 2026: Mastercard

STAR BUSINESS REPORT

Bangladesh's economy is projected to grow around 5 percent in 2026, supported by easing inflation and strong remittance inflows that are expected to help households despite structural challenges, according to the Mastercard Economics Institute (MEI) 2026 Outlook released yesterday.

Inflation stood at 8.29 percent in November, up slightly from 8.17 percent in October but lower than November of the previous year, which recorded 11.38 percent, according to data from the Bangladesh Bureau of Statistics.

Remittance inflows rose 31.34 percent year-on-year to \$2.88 billion in November, the highest in six months.

The MEI report said South Asia continues to show solid momentum.

India is forecast to expand 6.6 percent, driven by domestic demand, monetary easing, and growth in digital and services sectors.

Sri Lanka is expected to grow 3.7 percent as private consumption, rising tourism receipts, and accommodative monetary policy sustain its recovery.

Bangladesh's 5 percent projection places it between these two regional peers.

Growth in Southeast Asia will diverge, with Indonesia and the Philippines leading at 5 and 5.6 percent, respectively.

Malaysia and Singapore are expected to normalise at 4.2 and 2.2 percent, while Thailand lags at 1.8 percent amid energy and demand risks.

The MEI highlighted three defining forces shaping 2026: trade shakeup, AI and policy, and travel trends.

Easing inflation and strong remittance inflows are expected to help households despite structural challenges, according to the Mastercard Economics Institute (MEI) 2026 Outlook

Global trade continues to reorganise following tariff shifts in 2025. The Chinese mainland has diversified exports to new corridors, while the US share of Chinese e-commerce sales fell from 28 percent in 2024 to 24 percent by August 2025.

For the Asia-Pacific region, this brings both risks and opportunities. Markets

importing more low-cost goods from China are seeing disinflation, while exporters in Japan and South Asia face pressure from US tariffs and softer demand.

AI adoption and fiscal support are expected to provide meaningful tailwinds. MEI's AI Spending Index shows strong momentum in South Korea, Japan, India, and Hong Kong.

Policies on AI hubs, data centres, smart cities, and semiconductors are laying the foundation for the next phase of digitisation.

Travel remains one of Asia-Pacific's most resilient drivers. In the first half of 2025, Singapore's outbound spend was \$2.7 billion higher than in 2019, while Indonesia and the Philippines led regional growth with outbound travel spending up 40 percent and 28 percent, respectively.

Banglalink gets primary approval for digital wallet

STAR BUSINESS REPORT

After Grameen Telecom, Banglalink has secured primary approval from Bangladesh Bank to launch a digital wallet service.

The telecom operator yesterday received a 'No objection certificate' (NOC) from the central bank to commence operations as a payment service provider (PSP).

Earlier in June this year, another telecom operator, Grameen Telecom, received the final licence from the banking regulator to operate as a PSP.

In a statement, Banglalink said the approval marks a significant milestone in ensuring wider access to digital payments for all.

Generally, Bangladesh Bank issues a one-year NOC, with the company required to meet several regulatory conditions to obtain the final licence.

The proposed digital wallet company must also implement anti-money laundering and counter-terrorism financing policies, ensure customer due diligence, and comply with ICT security standards applicable to scheduled banks in the country.

After a decade of decline, poverty rising again

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impressive over several decades, has slowed in recent years.

Razaque said persistent inflationary pressure is expected to have pushed millions back below the poverty line.

"In this context, directly targeted, community-driven, externally financed anti-poverty interventions have significant potential to serve as an important complementary instrument within the development policy toolkit," he said.

A mid-term review of the SDF project titled "Resilience, Entrepreneurship and Livelihood Improvement Project" was presented at the event.

According to the report, around 37 percent of beneficiaries achieved at least a 30 percent rise in income, and roughly 38 percent moved out of poverty.

'VAT MISSES STATE COFFERS'
In a separate development, the

adviser yesterday said value added tax (VAT) does not always reach public coffers even though consumers pay it when purchasing goods or receiving services.

He made the remarks while speaking as the chief guest at a seminar marking "VAT Day" at the National Board of Revenue (NBR) headquarters in Dhaka.

"It is unfortunate and reflects a persistent weakness in the VAT system," Ahmed said. "One key aspect of VAT is that the system must be very simple, with no scope for manipulation. If you or I pay VAT, it must reach the government exchequer."

Highlighting consumer behaviour, he noted that in many countries, there is no escape from VAT. "However, in Bangladesh, many consumers look for shops that do not charge VAT, which reinforces non-compliance among businesses," he said.

"I have seen many people, even

relatives, ask, 'Does this shop have VAT?' If the answer is yes, they immediately look for another shop. If a businessperson says they will not charge VAT, people accept it. This mentality must change," he added, stressing that taxpayers should be assured of receiving services in return for what they pay.

NBR Chairman Md Abdur Rahman Khan presided over the event.

The finance adviser also cited international examples, saying, "In some countries, the tax-to-GDP ratio is 26 percent. So why do people pay? Because they are convinced the money will not be siphoned abroad and will be used properly. From the government's side, we must guarantee service delivery."

He recalled his experience in India, where a pharmacy refused to sell medicines without issuing a proper cash memo, despite the process being time-consuming, because accountability was

culturally expected. "These practices have to grow in our society," he said.

Speaking at the seminar, NBR Chairman Khan said VAT is widely misunderstood in Bangladesh, as many businesses believe they are the ones paying it. In reality, firms merely collect VAT from consumers and deposit it with the government.

"They pay income tax, but VAT is not their tax. The same is true for import duties; these costs ultimately fall on the public," he explained.

He added that the existing VAT system has become unnecessarily complicated and needs simplification, particularly to help businesses properly understand and use the VAT credit system.

Khan also cautioned officials against penalising businesses for

minor mistakes, saying such actions would be like "slaughtering the goose that lays the golden eggs."

Other speakers at the seminar included Md Khairuzzaman Mozumder, secretary to the Finance Division; Md Shahriar Kader Siddiky, secretary to the Economic Relations Division; Nazma Mobarek, secretary to the Financial Institutions Division; Yasir Azman, vice-president of the Foreign Investors' Chamber of Commerce & Industry (FICCI); Mahbubur Rahman, president of the International Chamber of Commerce (ICC) Bangladesh; and Zaidi Sattar, chairman of the Policy Research Institute.

Syed Mushfequr Rahman, member (VAT Audit) of the NBR, and Md Azizur Rahman, member (VAT Policy), among others, were also present.

Govt delays blocking of unauthorised handsets

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mobile phones, which would nearly double the retail price compared to current rates," he said.

"We will not leave the streets until the government announces the necessary amendments to the NEIR policy," Hossain added.

This correspondent visited the protest at 8:20pm, when a mobile phone trader said they were leaving the streets as the government had delayed the implementation of the NEIR system by three months.

"But we want written assurance from the government by tomorrow (Thursday)," the trader told The Daily Star.

Export growth hindered

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Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, said boosting exports must be a national priority. "There is no alternative. We must decide whether we want to remain import-dependent or become an export-driven economy," he said.

He criticised rising demurrage charges, high air shipment costs, and urged direct shipping routes to major markets like the US. "If we can send goods directly from Chattogram to New York, we could alone export \$1 billion worth of products," he said.

Sk Bashir Uddin, adviser to the Ministry of Commerce, called for unified, practical reforms rather than blame-driven discussions. He pointed to weak institutions and regulatory problems as core challenges, warning that over Tk 1,00,000 crore in non-performing loans—over 30 percent of GDP—reflects poor financial governance.

He cautioned against blindly relying on Free Trade Agreements

and criticised the sidelining of small entrepreneurs, calling it a form of "chronic capitalism." On LDC graduation, he said solutions must be context-specific, noting Vietnam as a reference.

SECTOR-SPECIFIC INSIGHTS
Syed S Kaiser Kabir, managing director of Renata PLC, stressed the strategic importance of pharmaceuticals for exports, talent retention, and global credibility. He criticised the current policy environment as unfriendly to pharma entrepreneurs and called for supportive policies and relaxed foreign exchange rules to aid global expansion.

Mohammad Hasan Arif, vice chairman of the Export Promotion Bureau (EPB), stressed diversifying products and destinations, noting that 44 percent of exports go to the EU and 18 percent to the US.

Nasir Khan, chairman of Jennys Group, pointed to bureaucratic red tape and bonded warehouse inefficiencies as major obstacles.

"Over 30 licences and 190 documents are needed to operate—this alone drives away foreign investors," he said.

Sayema Haque Bidisha, provice chancellor of the University of Dhaka, said that many SMEs in food processing and agro-based sectors lack institutional support. She also stressed the need to enforce environmental compliance in the leather sector and improve branding for jute and pharmaceuticals.

Shamim Ahmed, president of the Bangladesh Plastic Goods Manufacturers and Exporters Association, said the real export value of plastics exceeds \$1.8 billion, far above the \$300 million officially reported.

Md Shahjahan Chowdhury, president of the Bangladesh Frozen Foods Exporters Association, said the sector could reach \$3 billion within five years with proper support.

The discussion was moderated by Shawkat Hossain, head of online at Prothom Alo.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Upazila Engineer
Upazila: Narail Sadar, District: Narail
www.lged.gov.bd

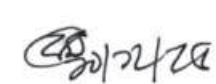
Memo No. 46.02.6576.000.14.184.18-1009 Dated: 10.12.2025

e-Tender Notice: 01/2025-26 (NCT, OTM)

e-Tender is invited in the National e-GP System (<http://www.eprocure.gov.bd>) for

Sl	Package No.	Name of scheme	e-TID No.	Tender last selling (date & time)	Tender closing (date & time)
01	e-Tender/PEDP4/NAR/SA D/2025-2026/W14-3869	Construction of Boundary Wall & Gate of Tarashi GPS under PEDP4 Narail, Sadar Upazila, Narail.	1183927	23-Dec-2025 05:00pm	24-Dec-2025 13:00am
02	e-Tender/PEDP4/NRL/SA D/2025-26/W15A.03203	Construction of Head teacher's room with attached toilet of i) P. Mira Para ii) Vodrobila GPS under PEDP4 under Sadar Upazila, Narail.	1172800	23-Dec-2025 05:00pm	24-Dec-2025 13:00am
03	e-Tender/PEDP4/NAR/SA D/2025-2026/W14-3734	Construction of Boundary Wall & Gate of Paikmari GPS under PEDP4 Narail Sadar Upazila, Narail.	1163752	23-Dec-2025 05:00pm	24-Dec-2025 13:00am
04	e-Tender/PEDP4/NRL/SA D/2025-26/W15A.02188	Construction of Head teacher's room with attached toilet of i) Narail South East Model ii) Hobo Khali iii) Malj Para GPS under PEDP4 Narail Sadar Upazila, Narail.	1163732	23-Dec-2025 05:00pm	24-Dec-2025 13:00am

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches up to 23-Dec-2025 Time 05:00pm. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd). For any queries interested tenderer are requested communicated with the undersigned during office hours.


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GD-2708

Government of the People's Republic of Bangladesh
Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship and Resilience in Bangladesh (PARTNER)
Khamarbari, Dhaka-1215

Memo No. 12.01.0000.918.040.07.0084.25.1135 Date:10/12/2025

e-GP: REoI Notice (Service)

e-REoI is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following goods:


Sl. No.	ID No.	Name of Goods
1.	Tender ID: 1186260	Development & Operations Services of Krishak Digital Financial Module (KDFM) (Package No.: SD/PARTNER-DAE/16)

EoI Closing Date & Time: 31 December 2025 15:00
EoI Opening Date & Time: 31 December 2025 15:00

This is an online REoI, where only e-EoI will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.

To submit e-EoI, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.

Further information and guidelines are available in the National e-GP System Portal and from e-GP Help Desk (helpdesk@eprocure.gov.bd).


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GD-2709

Civil Aviation Authority, Bangladesh
Office of the Executive Director
Hazrat Shahjalal International Airport
Kurmitola, Dhaka
www.caab.gov.bd

Memo No: 30.31.0000.172.3258133/1132 Dated: 09/12/2025

e-Tender Notice(OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>). Package information is available in tender notice under e-GP system portal.

This is online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered bank's branches. Detailed of the Goods listed below:

No	Name of Goods	Package No.	Tender ID	Last Selling Date and Time	Closing Date and Time
1	Supply of 05 (five) kg Carbon Dioxide Portable Fire Extinguishers for use in Banani Residential Area, Aviation Bhaban-1, Aviation Bhaban-2, Kurmitola Residential Area and Temple of Residential Area.,04 Mosques of CAAB, Complaint Center, Pump Power House, and Irshal Residential Area and Temple of Residential Area at Hazrat Shahjalal International Airport.	30.31.0000.145.09.0016.23.837 dt 02.12.2025	1190291	29-Dec-2025 at 16:00	30-Dec-2025 at 12:00
2	Supply of fire fighting Delivery Hose, Nozzle, Hydrant female Coupling with controlling wheel Gasket for Terminal building fire box at HSA.	30.31.0000.145.09.010.25.838 dt 02.12.2025	1190317	29-Dec-2025 at 16:00	30-Dec-2025 at 12:05 Hrs

Further information and guidelines is available in the e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd)


Group Captain S M Ragib Samad
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স্মারক নং-৩০.৩১.০০০০.০৫১.০৬.০০১.২৫/৫৩১
 তারিখ: ৩০/১২/২০২৫ খ্রি.

GD-2712