

# Eid fails to lift electronics sales amid weak demand



JAGARAN CHAKMA

Sales of electronics and home appliances are witnessing an unusual slowdown even close to Eid-ul-Fitr, with demand for products such as televisions and refrigerators showing only marginal improvement and remaining near regular-day levels instead of the customary festive surge.

Saikat Azad, head of distributors at Transcom Electronics Limited, said the usual pre-Eid sales momentum is largely absent this year, even with only a few days left before the festival. Despite visiting multiple markets outside Dhaka, including in northern regions, he observed a similar lack of demand across the board.

"Customers are not coming to stores. Many seem concerned about the near-term outlook," he said.

The slowdown has weighed heavily on key Eid driven product categories such as televisions and refrigerators. Both segments – especially refrigerators – are performing well below expectations this time.

Azad estimates demand has fallen by 30 to 40 percent compared to a typical Eid season. Even with flat discounts of 30 percent and ongoing promotional campaigns, customer response has been minimal, with limited inquiries.

He said the late surge in buying – common in previous years – has yet to materialise, raising doubts about a

significant recovery before Eid. Nurul Afsar, deputy managing director of Electro Mart Group, echoed the concerns.

Sales have fallen about 20 percent year-on-year, he said. Even typically strong segments like televisions and refrigerators are underperforming, as global uncertainty and cautious consumer spending weigh on buying decisions.

Despite a "Gold Offer" campaign offering ornaments or cash with purchases of high-end TVs, microwaves and other appliances, demand remains weak.

"Business is poor for everyone. Sales are almost like regular days, whereas Eid usually brings a significant boost," said Mahmudul Islam Raz, brand manager of Rangs eMart.

"Usually, during Eid, demand rises as people buy products like refrigerators and televisions. But this year, sales are about 30 percent below expectations," he said.

Raz attributed the slowdown partly to economic pressure and cautious consumer spending.

"Inflation remains high, and many people appear to have less cash flow, which is affecting purchasing decisions," he said.

He also pointed to seasonal factors, noting that electronics sales often peak during hotter months when demand for products such as air conditioners and refrigerators increases.

"But this year, that seasonal demand has not picked up yet," he added.

To attract customers, Rangs eMart has introduced Eid promotions offering cashback, gifts and discounts of up to 48 percent on selected products.

"The impact of these offers has not yet been visible in the market," he said, adding that most retailers are facing similar conditions this season.

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Mahmudul Islam Raz  
Brand manager of Rangs eMart

Salim Uddin, director (marketing) at Jamuna Electronics, said Eid typically accounts for a major share of annual sales for consumer electronics brands.

"More than 70 percent of consumer electronics sales are driven by the two Eid festivals," he said.

According to him, Eid-ul-Fitr usually boosts sales of televisions and small

home appliances such as juicers, blenders and rice cookers, while Eid-ul-Azha sees higher demand for refrigerators and deep freezers.

However, he said the usual festive sales momentum has yet to build this year.

"In previous years, all electronics brands used to run extensive campaigns on television, newspapers and digital platforms. But this year, such promotions are much less visible," he said.

Jamuna Electronics has launched its "Eid-e Double Khushi" consumer promotion campaign, offering special discounts, gifts and a digital lottery featuring a car as a mega prize.

"Despite these initiatives, the expected sales momentum has not yet materialised," he added.

Zohab Ahmed, chief marketing officer at Walton Hi-Tech Industries Plc, said sales have been strong ahead of Eid, but profit margins have not improved despite higher demand for electronic devices.

He attributed this to a sharp rise in the cost of importing raw materials and components, driven by the strengthening US dollar, which has pushed up production expenses.

However, Walton has not raised product prices in line with the increased costs in order to keep them within consumers' purchasing power. As a result, profit margins have remained largely unchanged despite the Eid sales boost.

## Priorities for govt: governance, revenue and debt

AF NESARUDDIN

The Daily Star on February 19, 2026, a day after the new government took office, published an article titled "New govt faces 5 early economic tests". It identified the five tests as: 1) Keep food prices from rising, 2) Secure IMF support and stabilise the economy, 3) Control government spending and debt, 4) Boost revenue collection and plug tax leakage, and 5) Prepare for life after LDC status.

However, in this assessment, two major impediments to economic growth – governance (including corruption) and revenue collection – have not been focused prominently enough.

Governance failures are evident across almost all sectors of the economy over the past 15 years, if not longer. Non-adherence to laws and regulations, unqualified individuals in key positions, ineffective independent directors, undue political interference, including influence over the legal system, and weak ethical standards and professionalism have all contributed to this problem, impacting economic growth.

Together, these factors have placed the economy and its growth under sustained strain.

Weak or absent governance has enabled widespread corruption, including the syphoning of funds. For many years, Bangladesh has ranked among the countries with a high perception of corruption.

Despite widespread discussion and extensive media coverage, there has been little improvement. Almost everyone is aware of corruption, whether as a beneficiary or a victim. Although the relevant agencies remain active, the overall level of corruption has not come down.

Without clear political will, it is unlikely that any meaningful progress will be achieved.

Foreign debt obligation and management is another important issue. According to media reports, the interim government had not undertaken any new mega project, but external debt has increased by about \$10 billion to keep under-construction projects ongoing.

Another approximately \$45 billion is in the pipeline as commitment awaiting release in line with progress of construction.

Since most projects are at different phases of construction, the government has no scope to abandon them. Ultimately, foreign debts will touch nearly \$150 billion. This scenario is based on the assumption that if the new government undertakes any new mega projects, foreign debt will further increase.

How will these debts be repaid? Revenues from completed projects are insufficient to repay instalments. We have no option but to increase our internal revenue collection through both direct and indirect taxes.

For many years, Bangladesh's taxation system has been marked by a narrow tax base, a low tax-to-GDP ratio, tax evasion, and corruption. The government has taken various isolated measures over the years, but results have fallen short of expectations. This situation cannot continue indefinitely.

Many developing countries have addressed similar problems and improved their tax-to-GDP ratios. Long overdue tax reforms, including digitalisation as an effective tool, have no real alternative if the current situation is to improve.

Bangladesh currently faces numerous economic challenges. The priorities should be streamlining governance, reducing corruption, and increasing revenue collection significantly. Until the fundamental structure is in place and economic engines are activated, economic management becomes more challenging, if not impossible.

To manage external debts, these economic priorities have no alternative. Political will is important to prioritise the challenges and take the economy forward.

AF Nesaruddin is a senior partner of Hoda Vasi Chowdhury & Co and former president of ICAB



## Iraq resumes limited oil exports via Turkey

AFP, Baghdad

Iraq announced on Wednesday it had resumed limited oil exports of 250,000 bpd through the Turkish port of Ceyhan after the country's output plunged due to disruptions in the Strait of Hormuz.

A founding member of the Opec cartel, crude oil sales make up 90 percent of Iraq's budget revenues. Before the outbreak of war on February 28, Iraq mainly shipped its oil – roughly 3.5 million barrels per day – from the southern Basra fields via the Strait of Hormuz.

The state-owned North Oil Company said it "has begun operating the Sarlo pumping station to resume pumping and exporting Kirkuk oil to the port of Ceyhan with an initial capacity of 250,000 barrels per day".

Iraq resumed oil exports from its fields in the northern Kirkuk province "after a disruptive period that posed a significant challenge to the oil sector," and in agreement with the autonomous Kurdistan Region, through which the pipeline to Turkey's port of Ceyhan runs.

Iraq has been scrambling to find a solution to export its oil, and there have been long-running talks with Iraqi Kurdistan to ship it through the autonomous region.

Kurdish authorities had asked for several measures in return, before agreeing to let the oil flow through the region's pipeline.

The Kurdistan natural resources ministry said that the Sarlo oil station began operating at 6:30 am (0330 GMT) to enable exports via the Kurdistan region pipeline to the port of Ceyhan.

# From silos to synergy: Rethinking Bangladesh's regulatory framework



MD MUSTAFA KAMAL

Bangladesh's regulatory system has long been organised along sectoral lines. Separate authorities oversee telecommunications, banking and financial services, energy, capital markets, competition, ICT and taxation. This structure worked when sectors operated largely in isolation. Today, technological change and digitalisation have reshaped how these sectors function. Economic activity no longer sits neatly within regulatory boundaries. Decisions taken by one regulator increasingly affect outcomes in others. This growing interdependence makes closer collaboration not just desirable, but essential.

Several key regulators now operate in overlapping domains. The Bangladesh Telecommunication Regulatory Commission (BTRC) regulates telecommunications, data transmission and digital platforms. The Bangladesh Bank oversees banks, digital payments, fintech activities and aspects of cybersecurity in the financial system. The Bangladesh Energy Regulatory Commission (BERC) regulates energy pricing and is becoming more involved in smart grids and digital metering. The Bangladesh Securities and Exchange Commission (BSEC) governs capital markets, including digital trading platforms and technology-driven investment services. Alongside them, the Competition Commission ensures fair market practices, the ICT Division and the Digital Security Agency handle digital governance and cybersecurity, and the National Board of Revenue (NBR) administers taxation of digital services.

Individually, these mandates are clear. Collectively, they intersect in ways traditional models did not anticipate. Mobile financial services offer a clear example. They rely on telecom networks regulated by BTRC, financial rules overseen by Bangladesh Bank, digital security frameworks shaped by ICT authorities, and taxation policies administered by NBR. A regulatory change in one domain, whether on data usage, transaction limits or pricing, can ripple across the rest.

A particularly urgent area of convergence is broadcasting and telecommunications, where technological change has blurred old boundaries. Broadcasting was once a content-focused, one-to-many service under the information ministry, while telecommunications centred on infrastructure under BTRC. That distinction no longer holds. Audiovisual content is now delivered over IP-based networks through OTT platforms, streaming services, IPTV and

social media. Spectrum, infrastructure, data networks and content distribution are tightly integrated. As a result, the roles of BTRC and the information ministry increasingly overlap.

Decisions on spectrum allocation, network capacity, platform licensing, service quality and consumer protection now carry implications for both sectors. OTT platforms depend on telecom networks, yet raise questions about content standards, advertising, cultural policy and taxation. IPTV and hybrid services sit squarely at this intersection.

A similar pattern is emerging in energy. Smart meters and digital billing systems lie at the crossroads of energy regulation, ICT infrastructure, data governance and consumer protection. While BERC focuses on pricing and policy, telecom connectivity, data privacy and cybersecurity fall under other authorities. Without coordination, gaps and inconsistencies are almost inevitable.

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A customer receives mobile financial service at a street-side shop, reflecting the rapid growth of digital financial services and the convergence of telecommunications and banking in Bangladesh.

PHOTO: STAR/FILE

## South Korea secures extra 18m barrels of oil from UAE

AFP, Seoul

South Korea said on Wednesday it would receive an additional 18 million barrels of oil from the United Arab Emirates through multiple supply channels as the Iran war disrupts global supplies and sends prices higher.

About 70 percent of South Korea's crude oil imports pass through the Strait of Hormuz, which Iran has effectively closed since US-Israeli strikes began on February 28.

"The UAE will supply six million barrels via three UAE-flagged vessels, and an additional 12 million barrels will be delivered on six Korea-flagged vessels," Kang Hoon-sik, presidential chief of staff, said at a press briefing.

They will deliver the oil through "diversified supply channels", he said, declining to elaborate on the route.

"As 70 percent of the crude oil we import passes through the Strait of Hormuz, securing alternative supply routes that bypass the strait is urgently needed," he added.

The world's eighth-largest consumer of crude oil has also struck an agreement with the UAE that would allow it to "make emergency purchase of crude oil at any time". It follows an earlier deal to import around four million barrels of oil from the UAE and allows it to use up to two million barrels from jointly held strategic reserves that the UAE stores in South Korea upon request.

The war has prompted Seoul to impose a fuel price cap for the first time in nearly 30 years.

The country consumes around 2.5 million barrels per day as of the end of 2024, according to Worldometer.