



Sales at the Amar Ekushey Book Fair had started to recover from the Covid-19-induced slump, yet the figures fell sharply again this year. In this photo, a family of four is seen browsing books at a stall at this year's fair that ended on March 15. PHOTO: STAR

# Book sales at the 2026 fair lowest in five years

DIPAN NANDY

Business at the Amar Ekushey Book Fair took a massive hit in 2021 because of the Covid-19 pandemic. In the years since, book sales at the annual fair started to recover. However, sales plunged again this year, bringing a fresh wave of uncertainty among publishers.

An analysis of sales data over the past decade shows significant fluctuations in the book fair market. Sales increased steadily for several years before the pandemic.

In 2020, right before the pandemic spread in the country, sales at the fair crossed the Tk 80 crore mark. Just a year later, the figure stood at a meagre Tk 3 crore.

In the years since, the market showed signs of recovery, with sales figures rising to as much as Tk 60 crore at the 2024 fair. However, this year's fair — with its duration cut short due to political events — has dashed publishers' enthusiasm with low sales.

## STEADY GROWTH, THEN A DRASTIC FALL

Book sales at the fair grew steadily between 2017 and 2020, according to the Bangla Academy.

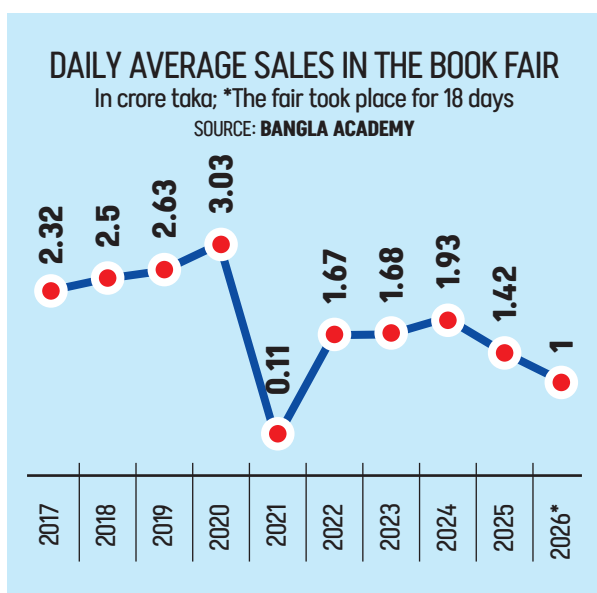
In 2017, books worth around Tk 65 crore were sold, with an average daily sale of about Tk 2.32 crore. Sales rose to around Tk 70 crore in 2018, with daily average sales of Tk 2.50 crore.

In 2019, sales increased further to about Tk 79 crore, with average daily sales of Tk 2.63 crore. The peak came in 2020, when total sales reached about Tk 82 crore. During that year's 27-day fair, average daily sales stood at about Tk 3.03 crore, the highest in the past decade.

"The release of new books by popular authors, a strong turnout of readers and the expansion of the fairgrounds all contributed to the growth during that period," Mazharul Islam, chief executive of Annyaprakash, told The Daily Star.

The situation changed drastically in 2021 due to the Covid-19 pandemic.

That year, the fair started on March 18 instead of



February 1. Although it was scheduled to run for 28 days, the worsening pandemic situation forced the organisers to cut it short to 26 days.

Total sales dropped to just Tk 3 crore, meaning the average daily sales were only Tk 11 lakh — the lowest figure in recent years.

Recalling that year's fair, Osman Gani, head of Agamee Prokashani, said, "The number of visitors was limited, and many people feared infection, which significantly reduced book sales."

## HOPES OF RECOVERY UNCERTAIN

As the situation began to normalise after the pandemic, book sales were gradually showing signs of bouncing back.

In 2022, books worth about Tk 52 crore were sold

during the 31-day fair, with average daily sales of Tk 1.67 crore.

In 2023, total sales declined slightly to around Tk 47 crore, though the daily average remained almost the same at Tk 1.68 crore.

Sales rose again in 2024 to about Tk 60 crore, with average daily sales of around Tk 1.93 crore.

However, this upward trend did not last long.

In 2025, total book sales fell to around Tk 40 crore, with average daily sales of about Tk 1.42 crore.

Book sales dropped sharply in 2026. During the 18-day fair, total sales stood at approximately Tk 17 crore, translating to an average daily sale of around Tk 1 crore.

"Due to political and economic instability, book sales at the 2025 fair were about 60 percent lower than the previous year. That trend has intensified this year," said Mahrukh Mohiuddin, managing director of The University Press Limited.

"Compared to a normal year, book sales at this year's fair have dropped by around 70 percent. Nearly 90 percent of participating publishers could not even recover the basic cost of constructing their stalls. Among them, around 30 percent of publishers sold books worth less than Tk 5,000."

Mahbubur Rahman, chief executive of Adarsha Prokashani, said, "This year's fair was largely symbolic. In reality, sales should not have reached even this level."

However, Mohammad Azam, director general of Bangla Academy, disagrees with judging the fair's success solely based on book sales.

Speaking to The Daily Star, he said, "Many people had predicted that this year's fair would be empty. In reality, that did not happen."

He argued that, though footfall declined, people who visited this year's fair were purely buyers.

"And the lower turnout does not necessarily mean fewer sales, because people who buy books rarely miss the fair," Azam said.

# Leadership lessons from a reckless war

MAHTAB UDDIN AHMED

Trump launched the crisis, blamed Iran, blamed Europe, blamed the media, and then asked allies for urgent support. It felt like a bad boss breaking the office printer, shouting at staff, and ending the day with a lecture on teamwork.

As part of my leadership journey, I once attended a war game simulation. Serious people sat around large tables, maps open, consequences calculated, and every move was followed by one uncomfortable question: "And then what?" Nobody was allowed to say, "Attack first and think later." Watching the war around Iran, driven by the United States and Israel, I am reminded of that exercise. This version feels less like a strategy and more like a badly run board meeting where the loudest boss mistakes impulse for vision, the yes men nod, and others quietly update their CVs.

This conflict is not only about missiles and military power. It is about leadership, especially the kind that causes damage far beyond the battlefield. Geopolitics often resembles corporate life, with bigger egos and deadlier tools.

I have written before about the incompetent boss and the idiot boss. Such leaders arrive with noise, slogans and oversized confidence. They dismiss experience, treat disagreement as disloyalty, and confuse fear with respect. They weaken culture, damage institutions, and leave the place worse than they found it. The incompetent boss lost his job, but not before leaving the company in shambles. History is full of such leaders.

Another lesson is the danger of the yes-man ecosystem. Weak leaders do not welcome dissent. They prefer applause to analysis. Once a room fills with people who agree too quickly, bad decisions stop looking bad. In politics, that can mean disastrous wars.

Arrogance makes everything worse. No culture likes arrogant people, not even allies. Arrogance breeds overconfidence, and overconfidence leads leaders to underestimate risk. In geopolitics, this destabilises regions and disrupts trade. In business, it leads to poor decisions and leaders who think a title can replace judgment. A strong leader listens. An arrogant one announces.

Leadership also requires understanding differences. All five fingers are not the same. Venezuela and Iran cannot be handled with one formula. In the corporate world, a chief executive cannot treat every chief officer the same way. A finance head, a marketing head and a technology head bring different strengths and motivations. Good leadership adapts. Poor leadership applies one style to all.

Selfishness is another destructive habit. In the name of tariffs and power plays, Trump has strained ties with allies. In companies, selfish leaders sacrifice long-term trust for short-term personal victories. They sideline capable colleagues, damage partnerships, and weaken teamwork. Once trust cracks, performance follows.

Then there is distraction. When a crisis comes, weak leaders redirect attention. The noise around the Epstein files shows how focus can shift when pressure becomes uncomfortable. Corporate leaders use the same tactic. When governance questions arise, suddenly there is a new slogan, a fresh committee, or a shiny CSR project. It is a misdirection. The war also teaches the value of asymmetric strategy. When one side dominates conventional power, the weaker side looks for pressure points. That lesson applies to business. Smaller competitors do not win by copying giants. They win by moving faster and striking where the giant is vulnerable.

The United States appears caught in the imperial trap, still not learning from Britain's experience of overstretch. While America spends time and attention managing conflicts, China and Russia focus on building economic and technological strength. In business, market leaders who fight every battle exhaust themselves and hand rivals the advantage.

The biggest danger is the wrong lesson reckless leaders leave behind. Political and corporate leaders watch this chaos and draw comfort from it. They look at Trump and company and think, with relief, "Alhamdulillah, we are not that bad." That false confidence is deadly. Instead of improving, they lower the bar. In our part of the world, where leadership quality is already a concern, this reassurance only makes bad leadership feel respectable.

The writer is the founder of BuildCon Consultancies Ltd and BuildNation Ltd



# Middle East war: updates on global economic fallout

AFP, Paris

Here are the latest economic events in the Middle East war:

## JAPAN RELEASES OIL RESERVES

Japan said it had started to release another part of its strategic oil reserves Thursday as it looks to temper the impact on the resource-poor nation from the surge in prices caused by the war.

Japan is the fifth-biggest importer of oil, with more than 90 percent of it from the Middle East.

## OIL EDGES UP, EQUITIES MARKETS MIXED

Oil prices rose and equities were mixed Thursday as investors tracked mixed developments in the war.

With investors holding on to hope that a deal can be struck, oil prices have stabilised this week. Brent edged up 1 percent to trade at \$103.25 a barrel at 0230 GMT. West Texas Intermediate rose 1.2 percent to \$91.41 a barrel.

After gains on Wall Street and Europe, Asian markets fluctuated after a two-day rally.

## RUSSIAN OIL ARRIVES IN PHILIPPINES

A ship carrying more than 700,000 barrels of Russian crude oil has arrived in the Philippines, a source with knowledge of the matter told AFP Thursday, days after the Southeast Asian country declared a national energy emergency over the Middle East war.

The Sierra Leone-flagged Sara Sky, bearing high-quality crude from Russia's ESPO pipeline arrived on Monday, with documents showing the consignee as Petron Corp, operator of the Philippines' sole oil refinery, said the source, who asked to remain anonymous as they were not authorised to speak to press.

READ MORE ON B2

# Cosco's ships are a new gauge for Hormuz crisis

REUTERS, London

China's Cosco Shipping Lines may not have intended to send a geopolitical message. Yet its decision on Wednesday to restart bookings to the Middle East looks like a referendum on whether crucial maritime lanes through the Strait of Hormuz are reopening. Whether they do so on the United States' preferred terms is another matter.

Joint American-Israeli strikes on Iran have engulfed the region in a conflict that has effectively blocked the Strait, through which a fifth of the world's oil and gas ordinarily transits.

The \$33 billion state-backed shipping firm has not taken any chances on braving passage, even as other vessels gamble that Iranian forces and their proxies will treat Chinese ships with deference, according to the Financial Times. It halted services to the Middle East on March 4, citing escalating tensions.

Its subsequent reversal, covering routes from the Far East to Gulf hubs such as the United Arab Emirates and Saudi Arabia, therefore carries weight. Granted, this is just for ordinary freight cargoes, not energy shipments that are the fulcrum of Iran's leverage. But container shippers

are acutely sensitive to risk: they move only when insurers, counterparties and, crucially, governments signal it is safe enough. Cosco's return suggests that threshold has been met, at least as far as it is concerned.

This is a material measure of reopening, much more so than muddled talks of efforts to end the war. True, Brent crude oil futures fell as much as 5 percent after the United States proposed a ceasefire, as the New York Times reported. But

markets have been wrong-footed before, and Iran has repeatedly denied that it's in talks with Washington.

The catch is that what's viable for ships flying under the flag of Beijing, Tehran's closest major partner, might not be for everyone else. Iran has charged fees of as much as \$2 million to allow passage for some commercial vessels, Bloomberg reported while officials have said that "non-hostile" fleets may pass, so long as they coordinate with authorities. This raises the specter of either Tehran or local Revolutionary Guard elements essentially operating a tolling system over some of the most valuable water in the world.

That would presumably be anathema to Washington, and much worse for Western carriers than the pre-conflict status quo. Any move in this direction is still very tentative. Cosco's bookings are one-way, and vessels diverted earlier will still take two to three weeks to return, according to Niels Madsen of shipping data provider Sea-Intelligence.

In that sense, Cosco's ships might map out a new order in Hormuz. The waterway may be poised to reopen, but not like before, and not for everyone — at least not yet.



Chinese container ship "Cosco Shipping Ariès" is unloaded at a loading terminal in the Port of Hamburg in Germany. PHOTO: REUTERS/FILE

READ MORE ON B2