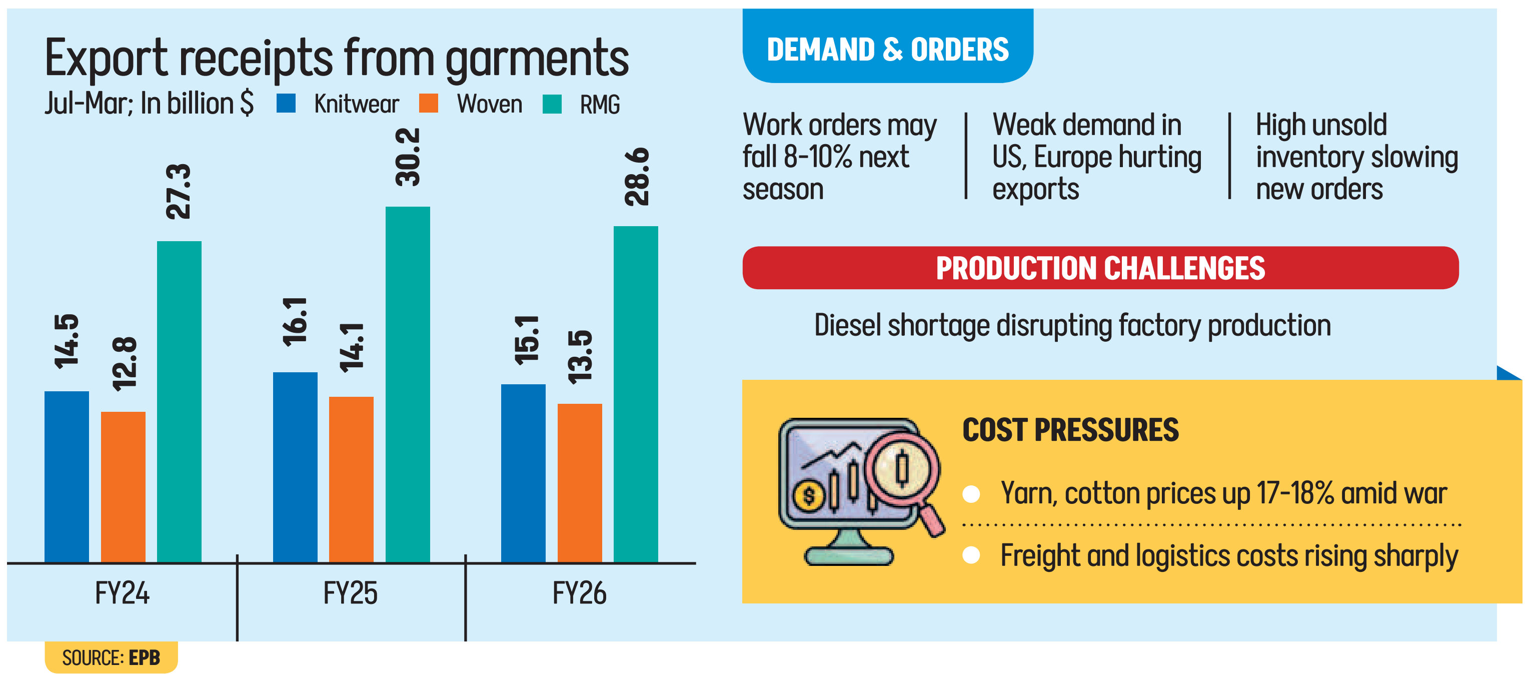
Star BUSINESS

RMG exports brace for a gathering storm

Unsold inventories push Western buyers towards 10% order cuts while energy shortages disrupt apparel production



REFAYET ULLAH MIRDHA

Bangladesh's garment sector is going through a period of sustained pressure as the war in the Middle East disrupts production and international retailers scale back orders.

Western retailers are expected to cut apparel orders by up to 10 percent next season, as higher clothing prices dampen demand and unsold stock piles up in stores.

The latest setback is another blow for local manufacturers, who are already dealing with frequent load shedding, rising transport costs and a deepening fuel crunch following the US-Israel war on Iran.

Exporters say the war has already driven up raw material import bills and freight charges for shipments abroad.

The readymade garment sector, which accounts for more than 80 percent of national export earnings, had only just begun to steady itself after reciprocal tariff turbulence.

But now, conditions are combining to create a perfect storm for the readymade garment sector. Many fear the combined effect could lead to a decline in future orders.

Preferring anonymity, a senior official of a leading European buyer said that overall, 8 percent to 10 percent of garment work orders will be cut for the next season as buyers begin placing orders.

He said retailers and brands across the West are still burdened with unsold winter merchandise, while goods for the current season have already arrived. As a result, orders for the next cycle have slowed.

Amid the fuel crisis, the official said freight costs inside Bangladesh have also climbed. The fare of goods-laden trucks plying between Dhaka and Chattogram has risen, despite no official increase in petroleum prices.

Truck operators, citing fuel rationing, have raised per-truck charges to Tk 50,000 from Tk 38,000. On average, he said fares have increased by around 20 percent since the outbreak of the war.

Moreover, factories that depend on diesel generators are facing mounting disruption. Many report delays in getting adequate supplies, while cotton prices have risen, pushing yarn costs up by 17 percent to 18 percent.

"But buyers are reluctant to absorb higher prices," said the official. "The consumers will not pay higher prices during the bad times because of an increase in the cost of production. So, at the end of the year, the overall export growth in the garment sector may be much lower than last year."

Another European buyer, also requesting anonymity, said that the war has slowed down the business and the recovery is still very uncertain.

He added that demand for outerwear in Europe could rise next season as higher energy prices prompt consumers to buy warmer clothing. However, inventories are still elevated.

Ramzul Seraj, managing director of Elite Garments Ltd, which exports to the United States, said demand for garment items in the US has weakened, while factory output in Bangladesh has been hit by diesel shortages.

Delays in production could force some exporters to use more expensive air shipments to meet delivery deadlines, he added.

Masud Kabir, managing director of Motex Fashion, a Gazipur-based sweater factory, said he receives diesel using a special card introduced by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA). But the supply falls short of covering nearly eight hours of load-shedding.

He can run the factory with the diesel collected from a nearby petrol pump for three and a half hours, he said. As a result, production has suffered.

Anwar Ul Alam Chowdhury, chairman of Evince Group, said the government is supplying diesel, but factories require larger volumes to operate generators smoothly.

Md Fazlul Hoque, managing director of Plummy Fashions, said inadequate diesel supplies have also disrupted his operations. At the same time, freight charges for sea shipments have increased, along with prices of cotton, yarn and polyester.

The combined effect, Hoque said, is a likely decline in future orders.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said some competing countries such as Turkey are expanding exports despite the war, helped by their proximity to Europe and the United States and more reliable energy supplies.

READ MORE ON B3

Rural areas lag behind as digital divide persists

MAHMUDUL HASAN

A sharp digital divide continues to shape Bangladesh's connectivity landscape, with a 32.1 percentage points gap in internet use between rural and urban populations in the fiscal year 2024-25, according to the latest Bangladesh Bureau of Statistics (BBS) survey.

The survey shows that 43.6 percent of people in rural areas use the internet, compared to 75.7 percent in urban areas, highlighting persistent inequality in access to digital services. Overall, 53.4 percent of the population is connected to the internet, meaning nearly half of Bangladesh remains offline.

The findings were presented on Tuesday at the BBS headquarters in Agargaon in a report titled ICT Access and Use by Households and Individuals Survey 2024-25.

The divide is also visible across regions. Household internet access is highest in Dhaka, while the lowest is recorded in Panchagarh. Computer use follows a similar pattern, with Dhaka reporting the highest levels and Thakurgaon the lowest.

The survey is the first time the BBS has released ICT data at the district level, providing detailed information on smartphone and mobile phone access nationwide. It covered around 264,000 households across 64 district domains, with about 4,125 households in each district.

Feni ranks highest in household smartphone access, while Panchagarh is the lowest.

Other high-access districts include Cumilla, Chattogram, Noakhali, Brahmanbaria, Gazipur, Narayanganj, Dhaka, Chandpur and Shariatpur. The lowest-performing group includes Kurigram, Jhalokati, Sherpur, Nilphamari, Rangpur, Lalmonirhat, Thakurgaon, Dinajpur and Gaibandha.

These gaps highlight how differences in infrastructure and income continue to leave many rural communities behind in Bangladesh's digital economy.

Zulkarin Jahangir, assistant professor at North South University and a member of Unesco AI Ethics Experts Without Borders, said the latest figures showing a wide rural-urban digital usage gap are a warning sign in the age of AI.

"The digital divide is no longer only about access; it is about meaningful engagement and the ability to benefit from digital services," he said.

"If nearly half of rural Bangladesh remains excluded from effective digital participation, the rapid integration of AI into public services risks deepening existing inequalities, creating what I call a compounded divide."

He added that without targeted measures such as improving digital literacy, affordability and AI-ready public infrastructure, AI could widen rather than bridge the gap.

READ MORE ON B3

Govt to turn crises into opportunities

Titumir says

STAR BUSINESS REPORT

The government is navigating a critical situation amid a series of global crises, but remains committed to turning these challenges into opportunities, said Rashed Al Mahmud Titumir, adviser to the prime minister on finance and planning.

"The country is passing through a critical phase due to external shocks," he said, referring to ongoing geopolitical tensions and their spillover effects on the economy.

The adviser made the remarks yesterday at an event organised by the Microcredit Regulatory Authority (MRA) in Dhaka.

Titumir said the previous Awami League government, along with the interim administration, had left behind a prolonged inflationary burden, which continues to weigh on households and businesses in the country.

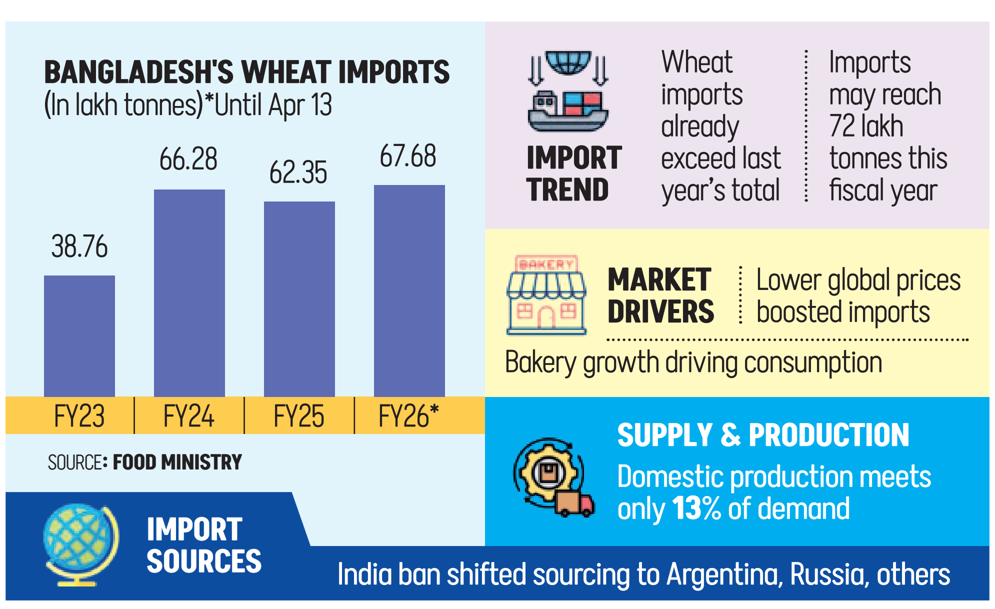
Although there were expectations of some easing during Ramadan, inflationary pressures have persisted amid global uncertainties, including the ongoing US-Israel war with Iran.

Despite the challenges, Titumir expressed optimism that, as in the past, a BNP-led government would be able to convert the current crisis into an opportunity through appropriate policy measures and reforms.

"When the BNP first took charge of the state, Bangladesh was a war-ravaged, famine-stricken country. Then came the global oil crisis. Any textbook economist would have predicted that such an economy could not survive. But you will remember that Shaheed President Ziaur Rahman transformed that crisis into an opportunity," he said.

Wheat imports exceed FY25 total with 2.5 months to go

SUKANTA HALDER



Bangladesh has imported a large volume of wheat within nine and a half months of this fiscal year, exceeding the total amount imported in the previous year.

This hike was driven by lower global prices, shifting food consumption patterns, and efforts to narrow the trade gap with the United States, importers said.

According to data from the Directorate General of Food, a total of 62.35 lakh tonnes of wheat were imported in the fiscal year 2024-25 (FY25), combining both government and private sectors.

On the other hand, a total of 67.68 lakh tonnes of wheat was imported during just the July-April period of the current fiscal year 2025-26 (FY26).

Wheat imports in FY26 may reach 72 lakh tonnes, a recent assessment of the Ministry of Food said, reflecting good domestic demand and market conditions.

LOWER PRICES, HIGHER DEMAND

Md Aminul Islam, managing director of Nabil Group, attributes this rise in imports to relatively lower prices in the international market a few months ago. As a result, imports arrived at significantly lower rates.

The fall in global wheat prices encouraged many importers to bring in shipments during the November-December period, said an official at a leading commodity importing and processing company.

Prior to November shipments, wheat was priced at around $275-$280 per tonne. However, during the November-December period, the price dropped to approximately $255 per tonne, the official added.

In Bangladesh, wheat is the second most significant cereal after rice. Local production accounts for approximately 13 percent of the national demand, according to a recent report by the US Department of Agriculture (USDA).

The report forecasts marketing year (MY) 2026-27 wheat harvested area and production at 290,000 hectares and 10.5 lakh tonnes, the same as MY 2025-26 estimates.

A lack of improved varieties has led to a gradual decline in both wheat acreage and production over time. Wheat blast disease, which reduces yields significantly, is one reason for stagnant production, the USDA said.

Meanwhile, food, seed and industrial consumption of wheat in MY 2026-27 is forecast to be 80 lakh tonnes, USDA reports.

Anup Kumar Saha, executive director of Akij Insaf Group, one of the country's wheat importers, said population growth and improved living standards have contributed to higher food demand.

At the same time, he observed that rice consumption has remained largely stable or has slightly declined.

While current data shows imports have not reached unusually high levels, they may eventually settle around 73 lakhs to 74 lakh tonnes, he suggested.

IMPORT AND CONSUMPTION DIVERSIFICATION

Traditionally, Bangladesh has sourced the majority of its wheat from India due to geographical proximity, the USDA said in the report.

Since India banned wheat exports in May 2022, Bangladeshi importers have sought alternative sources. In the MY 2025-26, Argentina emerged as one of the major wheat suppliers to Bangladesh, as it offers lower prices.

The other major wheat suppliers to Bangladesh include Canada, Ukraine, Russia, the United States, and Brazil, it said.

Bangladesh imports soft wheat primarily from Russia, Ukraine, and other European Union countries, which is mainly used for making cakes, cookies, pastries, and other baked goods.

READ MORE ON B2

BB buys another $50m from banks

STAR BUSINESS REPORT

Bangladesh Bank yesterday purchased $50 million from four commercial banks at a cut-off rate of Tk 122.75 per US dollar, as strong remittance earnings boosted inflows.

Remittance inflows reached an all-time high of $3.75 billion in March. Inflows stood at $1.60 billion between April 1 and April 14, up 25.2 percent year-on-year, Bangladesh Bank data shows.

The banking regulator on Wednesday resumed dollar purchases after one and a half months, buying $70 million from Islami Bank Bangladesh.

With the latest transaction, the central bank's total dollar purchases for April rose to $120 million, officials said.

Cumulatively, the central bank has bought $5.61 billion from the market so far in the fiscal year 2025-26 (FY26).

Bangladesh Bank began purchasing dollars at the start of the current fiscal year as supply increased, supported by higher export earnings and remittance inflows.

However, between FY21 and FY25, Bangladesh Bank sold more than $25 billion from its foreign exchange reserves to meet import payments for fuel, fertiliser, and food.

Officials of the central bank said that the country's forex market is currently quite liquid due to high remittance inflows ahead of Eid-ul-Adha.

On the other hand, demand for imports, except for fuel, is set to increase, which is why the Bangladesh Bank is purchasing US dollars from the market, an official added.

Following the recent dollar purchases, gross foreign exchange reserves rose to $35.03 billion on Thursday, up from $34.87 billion a day earlier.

Industry insiders said that the central bank is planning to increase its foreign exchange reserves, as pressure on the forex market is likely to rise in the upcoming days due to higher global oil prices stemming from the Middle East crisis.

On Thursday, the interbank exchange rate of the US dollar stood at Tk 122.70 per dollar, down from Tk 122.75 just two days earlier, reflecting a liquid foreign exchange market.

Transcom donates Tk 1.37cr to workers' welfare fund

STAR BUSINESS DESK

Transcom Group has donated Tk 1.37 crore, which is 0.5 percent of the company's profit, to the Workers' Profit Participation Fund (WPPF) under the Ministry of Labour and Employment, reinforcing its commitment to workers' welfare.

Labour and Employment Minister Ariful Haque Choudhury received the cheque from representatives of the group at a ceremony at his office in Dhaka yesterday, according to a press release.

M Shabbir Ali, corporate head of human resources and director of Transcom Group; Md Rafiqul Islam, head of human resources at Eskayef Pharmaceuticals Limited; and HM Ruman Uddin, deputy manager of Transcom Limited, were present.

"At Transcom, we believe empowering workers is the most sustainable way to build a nation," said Ali, adding that participation in the WPPF reflects the company's commitment to supporting employees. The latest contribution exceeds last year's Tk 1.25 crore donation, continuing the group's efforts to support its workforce.

Under the Bangladesh Labour Law, companies allocate a portion of profits to the WPPF, which provides financial assistance for medical needs, education of workers' children and support for families in distress.

Officials of the Ministry of Labour and Employment praised Transcom for its transparency and role in promoting corporate responsibility.

The group said it remains committed to ensuring that business growth translates into benefits for its employees.

PHOTO: TRANSCOM GROUP

Labour and Employment Minister Ariful Haque Choudhury poses for a group photograph after receiving a Tk 1.37 crore donation cheque for the Workers' Profit Participation Fund from representatives of Transcom Group at his office in Dhaka yesterday.

Monzur Mofiz appointed MD of Premier Bank

STAR BUSINESS DESK

Md Monzur Mofiz

Md Monzur Mofiz has been appointed managing director of Premier Bank PLC for a three-year term, effective from April 16, 2026.

Prior to the appointment, he had been serving as acting managing director of the bank since December 14, 2025.

He has more than three decades of banking experience, according to a press release.

Mofiz began his career with Sonali Bank PLC in 1993. He later served as managing director of ONE Bank PLC. He has expertise in corporate banking, fund management, retail and SME deposit growth, and agent banking.

He previously worked at Dutch-Bangla Bank, City Bank and AB Bank in various capacities.

He obtained his bachelor's degree in civil engineering from the Bangladesh University of Engineering and Technology (Buet) and an MBA in finance from the Institute of Business Administration (IBA) at the University of Dhaka.

Pubali Bank opens e-banking booth at burn and plastic surgery institute

Prof Mohammad Nasir Uddin, director of the National Institute of Burn and Plastic Surgery (NIBPS), inaugurates an electronic banking booth of Pubali Bank PLC on the institute premises in Dhaka on Wednesday.

PHOTO: PUBALI BANK

STAR BUSINESS DESK

Pubali Bank PLC has launched an electronic banking booth at the National Institute of Burn and Plastic Surgery (NIBPS) in Dhaka to provide fast, secure and modern banking services.

Prof Mohammad Nasir Uddin, director of NIBPS, inaugurated the booth at the institute's premises on Wednesday, according to a press release.

At the event, Mohammad Ali, managing director and CEO of the bank, said there is no alternative to technology-based banking in the current era.

He added that Pubali Bank is continuously introducing modern initiatives to ensure fast, secure and hassle-free services at customers' doorsteps. As part of this effort, the bank has set up an electronic banking booth at a key healthcare institution like NIBPS.

He further said the booth will enable doctors, officials, employees, patients and their relatives to withdraw cash, deposit money and access various banking services 24 hours a day, making transactions safer, easier and more time-efficient.

Nasir Uddin said the introduction of such banking facilities on hospital premises would make financial transactions easier and more convenient for patients and their families, thereby supporting medical services.

He expressed hope that the new booth would ensure modern and secure banking services for all concerned.

Prof Hasib Rahman and Prof Nasrin Sultana of NIBPS, and Md Rafiqul Islam, general manager and regional manager for Dhaka South at the bank, along with senior executives of both institutions, were also present.

Oil prices little changed

REUTERS, Tokyo/Singapore

Oil prices were little changed on Thursday, reversing earlier declines, on scepticism that peace talks between the US and Iran will reach a deal to end the war that has bottled up oil output from the key Middle East producing region.

Brent crude futures were down 26 cents to $94.67 a barrel at 0611 GMT. US West Texas Intermediate crude futures climbed 14 cents to $91.43 a barrel. Both benchmarks settled little changed on Wednesday but traded in a wide range.

The US-Israeli war on Iran has resulted in the largest-ever disruption of global oil and gas supplies due to Iran's interruption of traffic through the Strait of Hormuz, which typically carries about 20 percent of the world's oil and liquefied natural gas flows.

SBAC Bank deposits cross Tk 11,000cr

STAR BUSINESS DESK

SBAC Bank PLC's deposits grew 15 percent year-on-year to surpass Tk 11,000 crore last year.

To mark the milestone, the bank organised a programme at its head office in Dhaka recently, according to a press release.

Md Moklesur Rahman, chairman of the bank, inaugurated the event as the chief guest.

SM Mainul Kabir, managing director and chief executive officer; Md Rabiul Islam, additional managing director; and Md Altaf Hossain Bhuyan, deputy managing director, along with divisional heads and other senior officials, were present.

Md Moklesur Rahman, chairman of SBAC Bank PLC, inaugurates a programme marking the bank's 15 percent year-on-year deposit growth at its head office in Dhaka recently.

PHOTO: SBAC BANK

Midland Bank, Desh General Insurance launch bancassurance service

STAR BUSINESS DESK

Midland Bank PLC recently signed a partnership agreement with Desh General Insurance Company Limited to introduce bancassurance services.

Imtiaz Uddin Ahmed, managing director and CEO of the bank, and Mohammodi Khanam, chief executive officer of the non-life insurer, signed the agreement at the bank's head office in Dhaka's Gulshan, according to a press release.

Under the arrangement, customers will be able to easily access a range of insurance products and services offered by Desh General Insurance from any branch of Midland Bank PLC.

The service will include Insurance Development and Regulatory Authority-approved products such as car, travel, health, agricultural and crop insurance. Initially, only motor insurance has been introduced, while other products will be rolled out gradually.

These facilities are expected to make insurance services more accessible, enabling customers to avail both banking and insurance services on a single platform, thereby enhancing their financial security.

Officials at the event said such partnerships would help expand financial inclusion in the country and ensure modern, integrated financial services for customers.

They also noted that bancassurance services are gradually expanding through joint initiatives by Bangladesh Bank and the Insurance Development and Regulatory Authority, allowing customers to access insurance benefits directly through banks and boosting confidence in policy purchase and claims settlement.

Md Zahid Hossain, deputy managing director and chief risk officer of the bank; Md Nazmul Huda Sarkar, deputy managing director and chief technology officer; Md Rashed Akter, head of retail distribution division and chief bancassurance officer, attended the event.

Mohammodi Khanam, chief executive officer of Desh General Insurance Company Limited, and Imtiaz Uddin Ahmed, managing director and CEO of Midland Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Gulshan, Dhaka recently.

PHOTO: MIDLAND BANK

Wheat imports exceed

FROM PAGE B1

Abul Bashar Chowdhury, chairman of BSM Group, one of the leading importers of consumer goods, said that rice prices are currently comparatively high, so people are leaning towards wheat as an alternative.

In developing countries, consumption typically increases with economic growth, and demand for wheat rises as it is widely used in fast food and bakery products, unlike rice, which is mainly consumed as steamed rice or a limited range of traditional dishes, he said.

He pointed out that between this year and last, the price of low-grade wheat in the international market has fallen to around $245. After adding cost and freight (CNF) in Chittagong Port, the price stands at about $450.

In contrast, even the lowest-grade rice is not available below $500, he said. Such a price gap is unusual and may have contributed to increased wheat consumption, he surmised.

Chowdhury further added that the government's efforts to address the trade imbalance with the United States may have led to an increase in government-level imports compared to last year.

USDA trims Bangladesh's cotton import outlook for third time

STAR BUSINESS REPORT

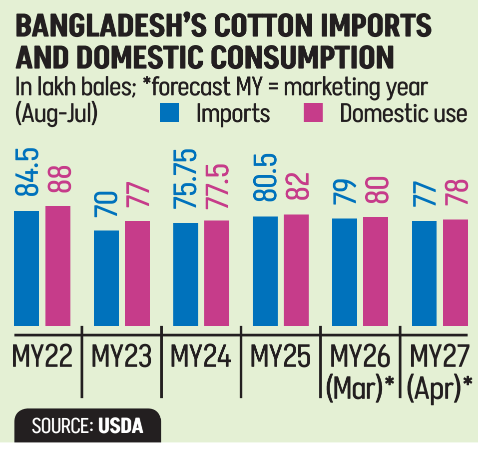
The United States Department of Agriculture (USDA) has further lowered Bangladesh's cotton import forecast for the ongoing marketing year (MY) 2025-26, citing reduced use in mills.

Bangladesh is now projected to import 77 lakh bales this MY-- 2.5 percent lower than the 79 lakh bales the USDA forecast in March, and the third downward revision since January, when it had projected 80 lakh bales.

"USDA has again lowered Bangladesh's cotton import forecast, most recently on April 6, as energy shortages, weaker garment export orders, higher yarn imports, and financial and logistics constraints have cut spinning activity more than expected," said Md Mohiuddin Rubel, a former director of Bangladesh Garment Manufacturers and Exporters Association.

The revision comes as Bangladesh's readymade garment exports fell 5.5 percent year-on-year in July-March of the MY. Knitwear, the main user of cotton yarn, fell 6.4 percent.

Rubel said the sector remains under pressure from macroeconomic stress, an energy crisis, and subdued global apparel demand, with international buyers pushing down unit prices and eroding margins.



Gas pressure in key industrial zones often falls below 2 PSI, leaving many mills running below capacity and importing cotton only against confirmed orders. Concerns over losing trade preferences after graduating from the least developed country status have added to the caution.

The USDA, in two separate reports on cotton published in the second week of this month, did not bring up the decline in exports. However, it said use of the fibre in mills is likely to be 78 lakh bales, down 2.5 percent from its March forecast.

Global consumption of cotton was forecast to rise by nearly 600,000 bales to 11.91 crore bales due to increased demand in China and India.

According to the USDA, world cotton trade for MY26 is forecast to rise 3 percent from a year ago, mainly due to considerable increases in cotton imports by India and China.

"Lower imports for Bangladesh, Pakistan, and Vietnam more than offset higher imports for China and India," it said in a monthly report published last week.

In its latest outlook on cotton and wool released on April 13, the USDA said global cotton imports in 2025-26 are led by Vietnam and Bangladesh, accounting for a combined 35 percent of the total.

China's 2025-26 cotton imports are expected to rise more than 15 percent to 60 lakh bales, helping support its textile and apparel exports to the world market. India's cotton imports are forecast to expand 38 percent to 42 lakh bales in MY26 as back-to-back smaller-than-usual crops have led to higher imports, it added.

IMF chief warns of 'tough times' if oil prices stay high

AFP, *Washington*

IMF chief Kristalina Georgieva warned Wednesday of difficult times ahead for the global economy if war in the Middle East is unresolved and oil prices stay high, adding that inflation risks could seep into food prices.

"We must brace for tough times ahead" if the conflict persists, she told reporters at a press briefing during the International Monetary Fund and World Bank's spring meetings in Washington.

The gathering brings government and financial leaders to the US capital this week, with policymakers looking to limit economic fallout from the war.

US-Israeli strikes launched against Iran on February 28 sparked Tehran's retaliation, virtually closing the Strait of Hormuz, a key shipping route for oil and fertilizers.

Energy prices have since surged, squeezing countries -- especially vulnerable economies and those dependent on oil imports from the region.

"We are concerned about risks for inflation moving into food prices should the delivery of fertilizers at a reasonable price (not be) restarted soon," Georgieva said.

But as countries move to limit price shocks on their citizens, Georgieva urged central banks to "wait and see" before adjusting interest rates if they can do so.

She said this was particularly the case where the public has a "well-anchored" expectation of inflation being kept under control.

"If we are to move faster out of the war, it may not be necessary to take action," she said.

NCC Bank signs deals with SME Foundation to expand financing

STAR BUSINESS DESK

NCC Bank PLC recently signed two agreements with SME Foundation to expand access to finance for cottage, micro, small, and medium enterprises (CMSMEs) in Bangladesh.

M Shamsul Arefin, managing director of NCC Bank PLC, and Anwar Hossain Chowdhury, managing director of SME Foundation, signed the agreements at a ceremony held in Dhaka recently, according to a press release.

Khandaker Abdul Muktadir, minister for industries, commerce, textiles and jute, attended the programme as the chief guest.

The agreements cover the Credit Wholesaling Programme under the government's revolving fund and a participation agreement under the Food Value Chain Improvement Project (FVCIP).

Nurun Nahar, deputy governor of Bangladesh Bank, and Nasreen Fatema Awal, president of the Women Entrepreneurs Association of Bangladesh, attended the programme as special guests.

Md Obaidur Rahman, secretary of the Ministry of Industries and chairperson of SME Foundation, presided over the event.

PHOTO: NCC BANK

Anwar Hossain Chowdhury, managing director of SME Foundation, and M Shamsul Arefin, managing director of NCC Bank PLC, pose for a photograph during the signing of two agreements in Dhaka recently.

Under the government's revolving fund, established with a corpus of Tk 300 crore, SME Foundation has been implementing the Credit Wholesaling Programme to accelerate SME sector development and improve access to finance for priority entrepreneur groups. NCC Bank will disburse the allocated funds as loans to eligible CMSME entrepreneurs across the country.

In addition, under the FVCIP -- funded by the Japan International Cooperation Agency (Jica) -- NCC Bank has joined as a participating financial institution (PFI).

Rural areas lag behind

FROM PAGE B1

Rehan Asif Asad, adviser to the prime minister for telecom and ICT, told The Daily Star that no country can achieve technological progress without strong connectivity, describing it as the foundation of economic growth.

He pointed to global research linking faster, more reliable networks with higher GDP growth.

He also highlighted Bangladesh's weak fibre penetration compared with peer countries and inconsistent internet speeds even in Dhaka, stressing the need for region-specific solutions after reviewing the telecom landscape.

GENDER GAP IN DIGITAL ACCESS

The survey also found a gender gap in internet use and device ownership. The smallest gap is in basic mobile phone use, at 3.2 percentage points, with 90 percent of males compared to 86.8 percent of females.

The widest gap is in smartphone ownership, at 9.5 percentage points, with 50.1 percent of males versus 40.6 percent of females.

Internet use shows a 6.4 percentage point gap, with 56.6 percent of males compared to 50.2 percent of females.

AFFORDABILITY AND ACCESS BARRIERS

Affordability remains a major barrier to internet use, with 43.6 percent of respondents citing high subscription costs and 46.4 percent pointing to expensive equipment. These challenges affect rural populations more due to lower incomes and weaker digital infrastructure.

While mobile phone use is high at 88.4 percent, only 64.4 percent own a personal handset, showing widespread shared use. At the household level, 98.9 percent have a mobile phone, and 72.7 percent have a smartphone.

RMG exports brace for a gathering storm

FROM PAGE B1

He also expressed concern that recurring two-to-three-hour power cuts could lead to greater reliance on costly air freight.

BGMEA Director Faisal Samad said the association is in contact with buyers, urging them to take into account the exceptional circumstances created by the global oil crisis. Since April 13, member factories have been able to access diesel on a priority basis through a special card facility.

"Even so, overall productivity has declined because of insufficient fuel supplies," he said.

BGMEA President Mahmud Hasan Khan said buyers also want factories to keep running as this is a global crisis.

Prime Bank

1995–2000
- Incorporation & Commencement of Banking Business
- Opening of First Conventional & Islamic Branch
- IPO & Listing with the Stock Exchanges

2001–2005
- Obtained Merchant Banking Licence
- Obtained Primary Dealership Licence
- Registered as a Depository Participant
- Formation of Prime Bank Foundation, a dedicated CSR wing

2006–2010
- Opening of first Offshore Banking Unit & SME Centre
- Launching of the first ATM. Internet Banking & SMS Banking
- Groundbreaking of Prime Tower
- Issuance of First Subordinated Bond & Rights Share
- Formation of 2 local Subsidiaries
- Formation of UK & Singapore subsidiaries

2011–2015
- Launching of Premium Banking Service 'Monarch', & Phone Banking
- Formation of Nursing Institute under Prime Bank Foundation
- Launching of First Business World MasterCard Credit Card, Islamic Credit Card, & JCB Card
- Formation of Hong Kong subsidiary
- Change of Face Value & Market Lot of Shares

2016–2020
- Launching of 'PrimePay' & Agent Banking Operations
- Execution of First Interbank Blockchain LC Transaction
- Holding of First Virtual AGM
- Enlistment with the USDA for import of agricultural commodities

2021–ONWARD
- Developed Braille book on Financial Inclusion, distributed through Branches
- Initiated country's first Sign Language Call Centre
- Launch of Zero by Prime Bank Credit Card
- Awarded 'AAA' long term credit rating and 'ST-1' short term credit rating
- Launch of 'Prime Banijjo', country's first digital LC platform
- Solar power enabled in the remote island of Sonadia, Cox's Bazar where there was no electricity
- Euromoney Award for The Best ESG Bank in Bangladesh won for 3 consecutive years
- Deposits crossed BDT 40,000 Crore for the first time

Prime Bank impacting lives for 31 years

DEPOSITS
Figures in BDT million

2025	444,943
2024	358,868
2023	305,269
2022	265,841
2021	243,070
2020	233,028

LOANS AND ADVANCES
Figures in BDT million

2025	353,255
2024	343,458
2023	315,293
2022	296,481
2021	263,015
2020	232,400

TOTAL ASSETS
Figures in BDT million

2025	648,977
2024	548,118
2023	471,285
2022	431,604
2021	388,100
2020	345,724

NET ASSET VALUE PER SHARE
Figures in BDT

2025	39.97
2024	34.27
2023	29.69
2022	27.26
2021	25.06
2020	24.07

EARNINGS PER SHARE
Figures in BDT

2025	7.67
2024	6.58
2023	4.27
2022	3.55
2021	2.75
2020	1.59

CAPITAL TO RISK WEIGHTED ASSET RATIO (Percentage)

2025	18.07
2024	17.37
2023	17.59
2022	16.78
2021	17.17
2020	17.28

PROFIT AFTER TAX
Figures in BDT million

2025	8,904
2024	7,446
2023	4,838
2022	4,022
2021	3,111
2020	1,797

CSR ACTIVITIES TILL 2025

Prime College of Nursing, Dhaka offers B.Sc. in Nursing and Diploma in Nursing Science & Midwifery courses till date **579 students** graduated from this institution.

PCND

PRIME BANK EYE HOSPITAL
Served **3,61,823** patients
Performed **19,1858** surgeries
Conducted **1,117** camps

Prime Bank Grammar School provides education facilities covering both Cambridge Curriculum and National Curriculum (English Version). Currently, a total of **339 students** are enrolled under this programme.

Prime Bank Grammar School

10 YEARS OF SPONSORING NATIONAL SCHOOL CRICKET TOURNAMENT
Since 2015 Prime Bank in partnership with Bangladesh Cricket Board (BCB) has been organising National School Cricket Tournament.

OUR FOOTPRINT SINCE 2015

3,507 SCHOOLS | **6,195** MATCHES | **76,235** STUDENTS

Prime Bank NATIONAL SCHOOL CRICKET TOURNAMENT

Initiated, Financed and Completed Solar project implementation with Footsteps to ensure renewable energy for **100+** families at Sonadia Island, Cox's Bazar.

Project Trishna, **100,000** people actively receive safe drinking water along with **8,680** students, **75,000** people from **26,000** families, **20,500** patients and healthcare workers

MyPrime — **250,000+** No. Customers | **6+ Million** No. Transactions/Year

30 YEARS OF ISLAMIC BANKING — HASANAH ISLAMI BANKING البنكية الاسلامي — **50+ Bn** Deposit Portfolio — **35+ Bn** Investment Portfolio

PrimePay — Total Transactions 1,268,153
Transaction Value BDT 47,508 Cr.

56,000 new accounts
BDT 186 Cr. Deposit Growth. — PAYROLL Banking

Priority Banking — YTD Growth in 2025 - BDT 2157 Cr.
YOY Growth Rate - 98.1%

Portfolio Size BDT 8,649 Cr.
No. of Accounts 432,864
Deposit Growth BDT 337 Cr. — Neera

A SNAPSHOT OF PRIME BANK

ESTABLISHED IN 1995
Currently headquartered in Gulshan, Dhaka

147 BRANCHES
including 10 Sub-Branches and 159 ATMs across Bangladesh

3,000+ EMPLOYEES
Including 23% women

173 AGENT BANKING OUTLETS

566 FOREIGN CORRESPONDENTS
Covering 307 banks spread across 62 countries

PUBLICLY LISTED
at CSE in 1999 and DSE in 2000

105+ AWARDS IN THE LAST 31 YEARS
Winner of multiple local and international awards

J.P.Morgan ADB ASIAMONEY EUROMONEY