Spending remain resilient yet strategic

NRB BANK PLC

> Data showed that cashless transactions (cards and MFS) during Eid have increased by around 13-16% and in-store brand shop purchases see up to 60% digital payments, while online e-commerce transactions have grown by over 25% compared to non-Eid months.

TAREK REAZ KHAN
Managing Director & CEO
NRB Bank PLC

As Bangladesh's Eid-ul-Adha economy surpasses Tk100,000 crore, record remittance inflows and a surge in card transactions are accelerating the shift toward digital finance. Tarek Reaz Khan, MD & CEO of NRB Bank PLC, shares insights on how this surge is shaping a secure, cashless festive landscape for the modern consumer.

The Daily Star (TDS): How do you expect overall consumer spending in Bangladesh to behave during this Eid-ul-Adha season compared with last year?
Tarek Reaz Khan (TRK): Consumer spending during this Eid-ul-Adha season is expected to remain strong, although more value-conscious than last year due to inflationary pressures. According to Policy Research Institute, the Eid-ul-Adha economy is worth over Tk100,000 crore (about $9 billion), with around Tk60,000 crore spent on animals alone. Around 12 million animals are to be sold during the season, supporting farmers, herders, traders, and transporters many of whom rely on these sales for their annual for the livelihood.

TDS: What major trends are you seeing in Eid-related digital transactions, such as card payments, mobile financial services, and online transfers?
TRK: A rapid growth in digital transactions, particularly through mobile financial services, QR payments, internet banking, and card-based purchases been observed in recent days. According to data from the central bank, customers of various banks spent Tk2,625 crore through 51.70 lakh card transactions last year on the occasion of Eid. Moreover, customers made e-commerce transactions involving over Tk1,000 crore through 36.65 lakh transactions using cards which is a 17% surge compared to regular time.

TDS: How are banks preparing to support the seasonal rise in cash withdrawals, digital payments, and customer demand during Eid?
TRK: Banks are strengthening ATM cash management, increasing digital transaction capacity, extending customer service hours, and enhancing cybersecurity monitoring during Eid. According to e-Commerce Association of Bangladesh (e-CAB), 50%-60% of payments for branded products that are sold online are digital as bank and MFS has made the online transaction seamless and convenient.

TDS: Do you think Bangladesh is moving toward a more cashless Eid economy? What is driving that shift?
TRK: Bangladesh is gradually moving toward a more cashless Eid economy. Wider tech adoption, government support, and financial incentives are accelerating this digital shift. During this period, transaction volumes, deposits, remittance inflows, card usage, and digital payment activities rise substantially. In April 2026, ahead of the festive season, $3.13 billion remittance inflows were recorded and in first 10 days of May 2026 it is recorded to $1.09 billion.

The future is digital

CITY BANK PLC

> Consumers are shifting from cash-based spending toward planned digital purchases supported by EMI facilities, loyalty benefits, and secure app-based financial services.

MASHRUR AREFIN
Managing Director & CEO
City Bank PLC

While traditional spending remains robust, the rise of digital tools and installment facilities is fundamentally changing how consumers manage their finances. Mashrur Arefin, Managing Director & CEO of City Bank, discusses the bank's pioneering role in facilitating this national transition.

The Daily Star (TDS): How do you expect consumer spending to behave this Eid-ul-Adha?
Mashrur Arefin (MA): We anticipate strong growth despite inflationary pressures. A significant trend this year is the momentum in high-ticket electronics, such as refrigerators and freezers, driven by Qurbani meat preservation needs. Consumers are increasingly upgrading household products during festive periods, supported by installment facilities (EMI) and digital payment options that help spread out costs. Beyond fashion and travel, these higher-ticket purchases are becoming a major contributor to seasonal card spending.

TDS: Is Bangladesh truly moving toward a cashless Eid economy?
MA: Yes, we are transitioning toward a more "cash-lite" economy. Customers now choose digital payments for everything from fashion to livestock due to enhanced convenience and security. The expansion of digital acceptance across both large retailers and small merchants, alongside the comfort younger consumers feel with banking apps and QR codes, is accelerating this shift. Digital banking is no longer just an alternative; it is becoming the primary choice for festive transactions.

TDS: How are banks supporting SMEs and informal businesses during this peak season?
MA: Eid is a critical period for SMEs, particularly those in the electronics, logistics, and livestock sectors. Many generate a substantial share of their annual sales now. Banks support them through working capital facilities and merchant acquiring solutions like QR payment acceptance. By empowering small businesses with digital tools and short-term liquidity, we help them manage seasonal inventory spikes and meet changing consumer preferences.

TDS: What advice would you give consumers regarding financial safety?
MA: With the rise in transaction volumes, caution is paramount. Customers must avoid sharing OTPs, PINs, or CVV numbers and should only transact through trusted websites. Monitoring account activity and enabling instant alerts are essential habits. We encourage customers to plan their spending responsibly, especially when utilizing installment facilities for larger purchases.

TDS: Looking ahead, what is the future of festive spending?
MA: We expect a shift from impulsive cash spending toward planned digital purchases backed by loyalty benefits and personalized financial solutions. Banks must continue investing in digital infrastructure and cybersecurity to meet these evolving consumer expectations.