

Bangladesh

Market Summary



Bangladesh's national monument located in Dhaka

Introduction

Bangladesh is the eighth most populous country in the world. Known as the “Emerging Tiger” of South Asia, Bangladesh's economy is seen by Goldman Sachs as having high potential for growth. Driven by the textile industry and strong remittance flows, the country's GDP has grown steadily, with annual growth of around six per cent since 1990. Exports are the key economic driver of the country, accounting for around 25 per cent of GDP.

Quick facts

- Area: 144,000 sq.km
- Population: 148.5 million
- Country GDP: US\$135 billion

Major cities

- **Dhaka:** The capital city and main commercial centre and the ninth largest city in the world by population. Dhaka has strengths in education, textiles, finance, services sector and agri-business.

- **Chittagong:** Bangladesh's second largest city and the principal seaport. Chittagong is Bangladesh's major hub for textiles, jute and manufacturing.
- **Khulna:** Located in Southern Bangladesh, Khulna is the gateway to the Sunderbans, home of the Royal Bengal Tiger and one of the largest mangrove forests in the world. Major industry include shrimp processing, jute and ship building.

Bangladesh – Key industry facts

- Growing middle class of around 30 million developing as a significant consumer market
- Second largest garment exporter in the world. Ready made garments accounts for nearly 80 per cent of the country's export revenue
- Gas and coal are the principal natural resources
- Key industries includes, textile, pharmaceuticals, jute, shrimp, sugar, agro industry, leather, paper, steel and shipbuilding
- Agriculture contributes to 15 per cent of GDP and 45 per cent of the work force
- In the world's top 10 remittance earning countries Home to some of the world's largest non-Government Organisations and micro-finance schemes

Australia – Bangladesh business relationships

Australia Bangladesh bilateral trade has grown steadily over the last five years amounting A\$1,107 million during 2014. Australian exports to Bangladesh was A\$548 million during 2014.

- 75 per cent of Australian exports to Bangladesh comprises of agricultural commodities including pulses, wheat, horticultural products, cotton and fertiliser
- Australia is increasingly recognised as the preferred international education destination for Bangladeshi students

Australian companies doing business in Bangladesh

Key Australian exporters

- Asia Pacific Consultant – Consulting service
- Australia Milling Group – Agro commodities
- Ballantyne Foods – Dairy
- Byron Bay Chilli Co. – Food processing
- Costa Exchange – Horticulture
- F CUBED Australia – Solar technology
- Gloria Jeans' Coffees – Food franchise
- Grain Corp Limited – Agro Commodities
- IDP Education – Education services
- Lembiru Livestock – Dairy cattle
- Murray Goulburn Cooperatives – Dairy
- Namoi Cotton Cooperatives – Cotton
- Queensland Cotton – Cotton
- SIM Fresh - Horticulture
- SMEC – Engineering consulting

Key Australian investment in Bangladesh

- Santos – Oil and Gas exploration

Key Australian education and research activities

- **Griffith University** - MOU with Access to Information (a2i) office of the Bangladesh Prime Minister's Secretariat to provide training and expertise in information technology.
- **Career Australia** - Providing technical short courses under Australian Qualification Framework (AQF)

Major industry opportunities for Australia

- Education, training and skill development
- Dairy cattle management and live cattle
- Food Franchising
- Processed and fine food, meat etc to supermarket chain network and five-star hotels
- Agro-commodities: wheat, pulses, seed, dairy, raw-cotton, fertiliser, horticulture, agribusiness technology and services
- Consulting Services, into World Bank and Asian Development Bank funded projects
- Energy - Gas exploration, coal mining support service
- Infrastructure: Railway; Roads; Ports; Bridge

Further information

- Govt of Bangladesh - www.bangladesh.gov.bd
- Board of Investment - www.boi.gov.bd
- National Board of Revenue - www.nbr-bd.org
- Bangladesh Bank - www.bangladesh-bank.org
- DFAT Bangladesh - <http://www.dfat.gov.au/geo/bangladesh/>

The Australian Trade Commission

The Australian Trade Commission – Austrade – is the Australian Government's trade, investment and education promotion agency.

Through a global network of offices, Austrade assists Australian companies to grow their international business, attracts productive foreign direct investment into Australia, and promotes Australia's education sector internationally.

The Austrade office in Dhaka services Bangladesh. For more information call 132878 or email to info@austrade.gov.au

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