

Dhaka International Trade Fair – 2017

Inaugural Ceremony

Speech by

HE Sheikh Hasina

Prime Minister

Government of the People's Republic of Bangladesh

BICC, Dhaka, Sunday, 18 Poush 1423, 1 January 2017

Bismillahir Rahmanir Rahim

The Chair,
My fellow colleagues,
Diplomats and Officials,
Business Leaders and Exporters,
Participant from home and abroad,
Ladies and Gentlemen.

Assalamu Alaikum and a very good morning to you all.

I welcome you all at the inaugural ceremony of the 22nd Dhaka International Trade Fair (DITF) – 2017. I extend my best wishes to the countrymen marking the New Year 2017. I also extend my heartfelt greetings to the winners of the Export Trophy.

I pay my deep homage to the the Greatest Bangalee of all time Father of the Nation Bangabandhu Sheikh Mujibur Rahman. I recall with gratitude the four national leaders, 3-million martyrs and 200 thousand women, who lost their innocence. My Salam goes to the freedom fighters.

Dear audience,

Trade and commerce has been playing a central role of any country's economic development since time immemorial. People move from one country to other, and one continent to another for search of businesses.

Our region was a rich habitat since the ancient period. Our "Maslin" was famous at different Kings' palaces abroad. There was a good demand of our ships in Europe.

The private sector is one of the driving forces of our economy. It has been playing an important role in industrial and export expansion and creating employment opportunity. The government has been acting as a facilitator in this regard.

We have struggled for many years after the independence. Poverty, flood, draught, skinny people - all those were the identities of Bangladesh. The rulers came to state power after 75, used to project Bangladesh with these identities, and brought grants, which they gobbled up. People of this country did get two square meals, get healthcare or their wards get education - were not their headache.

But that ever-known poverty-faced Bangladesh has been transformed. The Bangladesh, where we live today, is a changed Bangladesh. This Bangladesh is a self-assured Bangladesh. People of this Bangladesh not only dream a nice dream but know how to materialize that.

But all those do not happen automatically. We have showed people how to dream a dream. We have showed them the way of materializing the dreams. You are the people who are making the dreams real.

In 1972, only 25 items were exported in 65 countries. Now we export 744 items to 196 countries. Our medicines were being exported to nearly 100 countries.

We have started with an economy of 4,985 crore taka in 1972. The size of Bangladesh's economy is now over 8-lakh crore taka. We have sustained over 6% GDP growth for last several years and 7.11 % last year. Our per capita income rose to US\$ 1,466 and we earned the status of lower middle income country.

In terms of GDP, Bangladesh's economy stands at 44th, which is 11 steps higher than 2014, and 32nd in terms of purchase parity. In terms of economic and economic indicators, we have fared well compared to all the lower income and south Asia countries.

According to Price Water House Coopers' report, Bangladesh's economy will be the 29th biggest in 2030 and 23rd in 2025. According to the World Bank, Bangladesh is a surprise in terms of accomplishing simultaneous development in economic and social fronts.

Bangladesh has ensured food security and social safety for its huge population along with achieving remarkable success in education and health. We have become a country of food self-sufficiency from a food-deficit country. All these happened owing to people's hard work and government's people-centric policies and strategies.

Ladies and Gentlemen,

When we assumed office in 2009, the world was gripped by economic recession. The recession still persists. Many countries could not overcome the global stagnation but we were able to place our country on a firm footing facing various challenges.

Our export basket has been expanded manifolds. In 2005-06, our export earning was US\$ 10.05 billion while the earning was US\$ 34.24 billion in 2015-16. We have been working to raise the export earning to US\$60 billion in 2021. To achieve the target, we have formulated a national export policy and declared various incentive packages to encourage export.

We are providing 2% to 20% cash incentive for export of several items. A \$ 2-billion export development fund has been formed to give boost to export of readymade garments and plastic items.

We have distributing export trophies to encourage exporters. With the help of Chinese government, Bangladesh-China Friendship International Convention Center is being built at Purbachal. We hope that the Dhaka International Trade Fair 2019 will be held at this convention center.

Ladies and Gentlemen,

The Government has been implementing various programmes to ease trade and commerce, and boost export activities. The registration of companies has been made online at the Office of the Joint Stock Companies and Firms. Export Promotion Bureau is issuing GSP certificate digitally now. SMART Office Management has been introduced at the Office of the Controller of Import-Export. The import certificate is being issued within 2 days and the customers were updated all information through SMSs.

We have ratified Trade Facilitation Agreement-TFA to boost international trade. We have been working to improve our position in various international bodies like WB's Cost of Doing Business Index, Global Competitive Index, Global Innovation Index of World Economic Forum.

Ladies and Gentlemen,

The Government has been working to keep the prices of essentials under the purchase capacity of the consumers. A monitoring cell of Commerce Ministry and the Directorate of National Consumers Rights Protection have been working on the matter. Regular mobile court is also being conducted to ensure safe food for the people.

In view of Trade liberalization of the WTO, export tax is being reduced gradually. As a result, the facilities granted under preferred market access for the LDC countries like Bangladesh is shirking.

We have already been graduated to a lower middle country and moving towards middle income country by 2021. Once we become middle income country, we will be ineligible for the preferred market access facilities provided for the LDCs. Our industries would have to acquire capability to face that challenge. We have to give attention in increasing productivity along with increasing quality of products and branding of our goods.

Ladies and Gentlemen,

We have been establishing 100 Economic Zone where the investors are showing keen interests. During the recent visit to Dhaka by the Chinese President, a US\$ 13.06 billion investment deal was signed.

A vast area has been added to Bangladesh's water territory following the resolution of Maritime dispute with Myanmar and India. The sea-based economic activity may open up a new horizon for Bangladesh. Various countries are showing interests to invest in our Blue economy.

Bangladesh's readymade garments have acclaimed global acclamation. Nearly 82 percent of our export earning comes from RMG sector.

We have laid importance on diversification of our items instead of keeping the export earning limiting to readymade garments. We have taken adequate measures in this regard in the 7th five-year plan.

The export earning from leather industry has grown by 71 times during the last 4 and a half decades. Last year, US\$ 1160.95 was earned from the sector. Leather goods of global brands are being made in Bangladesh now. Upto 85 percent value addition was possible in leather goods.

To utilize all the underlying prospects of the emerging leather industry I, hereby, declare the leather, footwear and leather goods `products of year' for 2017.

All concerned authorities are requested to provide necessary cooperation and incentives to the sector.

Our only aim is to take the country toward prosperity. We want to place our country in the world map as a middle income one within 2021, and developed and prosperous one by 2041.

With these few words, I declare this month-long Dhaka International Trade Fair 2017 open.

Khoda Hafez
Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever.

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