

## **National Industries Fair-2019 Inaugural Ceremony**

Speech by

**HE Sheikh Hasina**

Prime Minister

Government of the People's Republic of Bangladesh

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### **Bismillahir Rahmanir Rahim**

Honourable Chair,  
Members of the cabinet,  
Diplomats & Representatives of development organisations  
Entrepreneurs, and  
Distinguished Guests

#### **Assalamu Alaikum.**

I welcome you all to "National Industries Fair-2019" organized by the Ministry of Industries. This kind of fair has been organised for the first time in the country. It will play vital role in flourishing the local industries.

I remember with deepest respect, the greatest Bengali of all time Father of the Nation Bangabandhu Sheikh Mujibur Rahman. I also respectfully remember the four national leaders, three million martyrs of the Liberation War and two lakhs violated mothers and sisters who made their supreme sacrifice for our Independence.

#### **Distinguished Guests,**

Father of the Nation Bangabandhu Sheikh Mujibur Rahman started flourishing the industrial sector immediately after the Independence of the country. He nationalised all the abandoned mills and factories, and took measures to establish workers' rights in the country.

Bangladesh has gradually advanced towards industry-based economy and has already been known in the world as a country of amazing economy. Now Bangladesh has become a development role model among the world communities. Contribution of the industry sector is highest to this advancement.

Thriving of sustainable national and local industries is significant to ensure urban facilities to the rural areas in a developing nation. At present 90% of our industries belong to the categories of cottage, micro, small and medium industries. At the same time, large category industries are also increasing notably.

The contribution of industry sector has been increasing day by day to the GDP due to the government's time-worthy industrial policy and programmes. Sustainable and environment-friendly industry sector is growing rapidly. Participation of women in industry sector is gradually increasing due to the government's women entrepreneur-friendly policy. Thus, Bangladesh has advanced in many indices of socio-economic development including poverty reduction, employment generation and women empowerment than many neighbouring countries.

For this reason, we have already been succeeded emerging as a developing nation by achieving enviable success in different development indices.

#### **Ladies and Gentlemen,**

Industries sectors contribution has shoot up to 33.66% in the Gross Domestic Product (GDP). Our per capita income will jump to 1909 USD in this FY from the incumbent 1751 USD. The foreign currency reserves surpassed 33 billion USD. Current Growth Rate is 7.86%. We have been working to achieve 8.13% GDP growth in this FY. I believe this target can be achieved through sustainable and balanced growth of industry sector.

Our vision is to transform Bangladesh into a developed country by the year 2041 and for this reason sector based specific targets have been set up. According to our election manifesto, we have targeted to achieve 10% GDP by the year 2023-24 and increase per capita income to 2750 USD. Moreover, our foreign currency reserves will go 50 billion USD and

export earnings will be 72 billion USD. To reach these targets, the Ministry of Industries needs to be more dynamic, proactive and entrepreneurship-friendly.

One of the top priorities of the present government is to make an efficient private sector in order to achieve expected goals of economic development. And for this reason the government has created an favourable industry and business environment in the country.

In the next five years, 1.21 crore new employments has been targeted of which 25% has been set in the industrial sector. Newer industries have to be set up for this. Employment will increase if the industry sector flourishes. I do hope that the entrepreneurs will look into this matter sincerely.

According to data of Bangladesh Bureau of Statistics, there are 78 lakh industrial units in the country at present. If each of these enterprises creates one job annually, there will be employment for 78 lakh unemployed youths per year.

### **Distinguished Guests,**

Regional-based agro-processing industries would have to be set up keeping the local-based agro products in mind. At the same time, productivities of emerging industry units including readymade garments and textiles, ship building, leather, furniture, and tourism needs to be maximised. In district and local towns, clusters of small and medium industries will be set up based on the availability of local raw materials. To generate employment in the grassroots level, "Ekti Bari Ekti Khamar" (One Household One Farm) project will be linked with village-based small and medium cluster of industries framework. Planed industrial city will be built up on both sides of the Padma Bridge. The Ministry of Industries will have to shoulder the responsibilities to this effect.

Our leather industry is a promising industrial sector. It is considered to be the second top after the RMG industry. To tap the potential of this industry we have set up an environment-friendly leather industrial city at Savar. As a result, the transfer of the tannery factory to Savar has become a reality. Two more environment-friendly tannery industries parks will be set up soon in Rajshahi and Chottogram.

Drug Industries is another promising sector for us. Bangladeshi medicine has good repute and huge demand in the world market. To increase export, we have set up API Industrial Park at Gazaria, Munshiganj with public-private partnership. This park has been set up on around 200 acres of land at the cost of Taka 381 crores. Production cost of medicine will be reduced and we will be able to maximize export.

Fertilizer is an important ingredient for agricultural production. Shahjalal fertilizer factory has been founded to ensure uninterrupted supply of fertilizer from our own resources. To expand our capacity for producing fertilizer, agreement has been signed with Japan in order to implement Ghorashal-Palash Urea Fertilizer project. Under this agreement, the largest fertilizer factory of Bangladesh is going to be set up in Ghorashal, Narsingdi with Taka 10.47 thousand crore.

Both domestic and foreign investments are indispensable for industrialization. Due to our government's investment-friendly policy, foreign investors have expressed their interest in investing in Bangladesh. A few days back, two agreements and four memorandums of understandings (MoU) were signed with Saudi Arab for setting up different industrial units.

The territory of our maritime boundary has become huge now. The Ministry of Industries has been working to develop environment-friendly ship-building, ship breaking and recycling industries in the present context. The Ministry of Industries can play pivotal role of industrialization by exploiting 'Blue Economy' or marine resources. In this regard, I would like to instruct the Ministry to make an action plan through effective study on what type of industries needs to be set up.

ICT sector saw a massive boost in the country during the regimes of Awami League governments. Services will have to be given digitally to the entrepreneurs of small, cottage and SMEs living in districts, upozilas and villages using the ICT. To this end, I would say that supervision has to be done by the Ministry of Industries.

**Ladies and Gentlemen,**

Bangladesh's economy has advanced a lot at present. Our economy is the world's 44<sup>th</sup> largest economy now. To attract both domestic and foreign investment we have taken initiatives to set up 100 economic zones throughout the country. Bangladesh Investment Development Authority has been established with a view to assist effective investments.

Our government has been facilitating social and economic empowerment of women. Specifically, provision has been made for women to take loans with less interest from Bangladesh Bank. In case of SME loan, women entrepreneurs are getting collateral free loans with softer terms. Around 15% of the refinancing fund of the Bangladesh Bank has been reserved for women entrepreneurs.

**Distinguished Guests,**

It was the dream of the Father of the Nation to transform Bangladesh into a peaceful industrialised Golden Bangla free from hunger and poverty. To materialise this dream into reality we all need to work with utmost dedication and commitment. Regional based small and medium industries would have to be set up based on the availability of raw materials for industries. With these initiatives, the economy will boost further.

The Ministry of Industries has arranged this National Industries Fair-2019 for flourishing the local industries. I thank all concerned for arranging this fair. This fair will orient and expose the cottage, small, medium and large industrial products all over the country. It will play a positive role in creating markets both locally and internationally. A number of new entrepreneurs will come up as a result of this fair. I urge the Ministry of Industries to undertake this kind of fairs in the future.

I do believe, this fair aimed at promoting local industries, will once get international dimension too. And local industrial products will get more markets here. This will make a far-reaching and tremendous impact on new industrialization, employment generation and overall economic growth of the country.

I hope that this fair will get animated with the participation of entrepreneurs from different parts of the country. I, once again, convey my thanks to all concerned for arranging this fair. I announce happy inauguration of the first National Industries Fair-2019. Thank you all.

Khoda Hafez.

Joi Bangla, Joi Bangabandhu

May Bangladesh Live Forever.

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