

FBCCI to establish UAE-BD Business Council

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FEDERATION OF BANGLADESH CHAMBERS OF COMMERCE & INDUSTRY

Dhaka : The Federation of Bangladesh Chambers of Commerce and Industry is ready to establish a joint business council with its counterpart in the UAE with a view to tapping the trade and investment potential in the markets in the Middle East, Africa and Europe.

The UAE-Bangladesh Joint Business Council will be inaugurated when Prime Minister Sheikh Hasina visits Dubai in March.

The council will be co-chaired by the president of the FBCCI and the chairman of the Federation of UAE Chambers of Commerce and Industry.

At the inaugural ceremony, the FBCCI will highlight Bangla-desh's sector-based investment and export prospects.

The information was disclosed during a preparatory meeting at the FBCCI office on February 26, according to a press release from the country's apex trade body.

"The establishment of a business council with the Federation of UAE Chambers of Commerce and Industry will make it easier to capture the export market of the Middle East and Africa," FBCCI President Md Jashim Uddin said at the meeting.

"This initiative will create an opportunity to explore new markets for Bangladesh after it graduates from the UN's list of least-developed countries."

Naser Ezaz Bijoy, President of the Foreign Investors' Chamber of Commerce and Industry, recommended that five sectors should be included in the FBCCI's presentation at the council's opening ceremony.

The sectors include agricultural and halal food products, light engineering (especially car parts), finance, petrochemical, and port management.

Syed Muntasir Mamun, Director-General of the international trade and investment wing of the foreign affairs ministry, recommended seeking UAE investment in ICT, IT-enabled services, artificial intelligence, private equity, aviation, shipping and value-added agro services.

FBCCI Director Abul Kasem Khan highlighted the potential for investment in the tourism and hospitality sectors as well as the private port sector.

He also demanded that Bangladeshis be given an opportunity to invest in Dubai.