

Two leading UAE companies announce to invest in Bangladesh

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Dhaka : Two leading companies of the United Arab Emirates-Abu Dhabi Ports Group and Masdar-announced plans to invest in port development, management and logistics, and the renewable energy sectors of Bangladesh on January 28.

Ahmad Ibrahim Al Mutawa, CEO of Abu Dhabi Ports Group, and Fatima Almadhloum Alsuwaidi, Head of Development and Investment, Asia-Pacific Region, Masdar, came up with the investment proposals when they called on Chief Adviser Professor Muhammad Yunus at the State Guest House Jamuna.

"Bangladesh is ready for business," said the Chief Adviser, appreciating the investment proposals. "Bring your people and set up as many plants as you want," he added.

Abu Dhabi Ports Group is the fourth major port handlers and logistics company, after DP World of UAE, AP Moller Maersk of Denmark, and Red Sea Gateway Terminal of Saudi Arabia, to express interest in Bangladesh's port management in less than a week.

Abu Dhabi Ports Group has expressed interest in developing one of the proposed three Bay Terminals through financing, operating, and maintaining container and multipurpose terminals and facilities under a joint venture with the Chittagong Port Authority.

Group CEO Al Mutawa praised the welcoming attitude of Bangladeshi authorities and hoped its investment would help increase ship movement in Bangladeshi ports.

Renewable energy company Masdar proposed to invest USD 500 million in reclaimed land on the coast to set up a 250-megawatt solar power project.

"We are very supportive of showcasing new ideas to Bangladesh," Masdar's Regional Head of Investment Fatima Almadhloum Alsuwaidi said.

Abdulla Ali ALHmoudi, UAE Ambassador to Bangladesh; Khalilur Rahman, High Representative of the Chief Adviser; and Lamiya Morshed, Senior Secretary for SDG affairs; were also present on the occasion.

Abdulla Ali Alhmoudi also handed over an invitation from Dubai ruler to the Chief Adviser to attend the World Government Summit in the UAE in February 2025.