

## **BD to increase imports to reduce US trade deficit**

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Dhaka: Bangladesh is pursuing a plan to reduce its trade imbalance with the United States through targeted import increases, regulatory reforms, and behind-the-scenes diplomacy. Chief Adviser Muhammad Yunus is also expected to engage with higher US authorities in Washington as part of efforts to address trade concerns and maintain favorable market access.

He held an emergency meeting at state guesthouse Jamuna in the capital on April 5 to coordinate the government's response. Advisers, the central bank governor, and senior officials from multiple ministries and departments joined the meeting to discuss an action plan for negotiation with the US.

Finance Adviser Salehuddin Ahmed will host a key follow-up meeting on April 6 at the secretariat in the capital, where the first draft of Bangladesh's negotiation proposal will be presented. BGMEA

Administrator and EPB Vice-Chairman Anwar Hossain said the proposal is being prepared with input from both the public and private sectors and will be used to guide the upcoming talks.

Commerce Secretary Mahbubur Rahman has already held meetings with stakeholders across government and industry, including the Federation of Bangladesh Chambers of Commerce and Industry. He is scheduled to meet on April 6 with US Embassy Chargé d'Affaires Tracey Ann Jacobson, where he will formally express Bangladesh's concern over the tariff decision and share the outlines of the government's position.

After the meeting convened by Yunus on April 5, Commerce Adviser Sk Bashir Uddin said at a press briefing that the government will reduce the trade gap with the US by increasing the import of American goods, including cotton, soybean oil, petroleum products, and industrial machinery. Trade barriers will also be removed to increase imports from America, he added.

US President Donald Trump on April 2 announced 37 per cent tariff on imports from Bangladesh, effective from April 9.

In 2024, Bangladesh exported USD 8.26 billion worth of goods to the US while importing only USD 2.21 billion, a trade surplus that is nearly three times larger than American exports to Bangladesh.

Local exporters have expressed alarm, warning that the new tariffs could disrupt exports to the US, which remains Bangladesh's single largest export destination.

The tariffs come at a time when Bangladesh's apparel exports to the US were showing strong signs of recovery. In 2024, Bangladesh exported USD 7.4 billion worth of garment items to the US market, making it the third-largest garment supplier to the US, after China and Vietnam.

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