

Central Bank Governor urges Saudi's PIF to invest in Bangladesh

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Dhaka: Saudi Arabia's Public Investment Fund (PIF) has been investing substantially in South Asia, particularly in India, however, not in Bangladesh. It is time Bangladesh began receiving Saudi public and private funds too.

Bangladesh Bank Governor Dr Ahsan H Mansur made the remarks on October 7, while speaking at the inauguration of Saudi Arabia-Bangladesh Business Summit 2025 and the launching of Saudi Arabia-Bangladesh Chamber of Commerce and Industry (SABCCI), taking place at Sheraton Dhaka.

Bangladesh and Saudi Arabia have immense potential to strengthen economic cooperation as their economies complement each other in labor, trade, and investment, said the Bangladesh Bank Governor.

The central bank governor described Bangladesh as a "resilient and dynamic" economy that has maintained positive growth for three decades despite numerous global and domestic challenges.

"There are plenty of greenfield foreign investment opportunities in Bangladesh for Saudi. The cooperation between the two countries should not be limited to only petroleum but should also go beyond," expressed Dr Mansur.

"There is strong scope for cooperation in energy, trade, and investment, given that Bangladesh needs energy and capital, while Saudi Arabia has both in abundance," Dr Mansur added.

"We can export goods like textiles and other products which could find a strong market in Saudi Arabia," he further mentioned.

He also stressed the importance of enhanced financial cooperation to make remittance transfers more efficient and affordable for Bangladeshi migrant workers in Saudi Arabia.

Dr Mansur expressed optimism that the newly formed SABCCI would serve as a bridge to strengthen business-to-business and investor-to-investor linkages between Bangladesh and Saudi Arabia.



Central Bank Governor Dr Ahsan H Mansur addressing the ceremony — Photo: Monitor

Saudi delegation leader of SABCCI Shaikh Omar Abdulhafiz Ameerbakhsh, in his speech, highlighted the biggest strength of Saudi Arabia and Bangladesh which is the relationship between the two countries.

Thanks to the SABCCI, now Saudis and Bangladeshis have the opportunity to invest in each other's countries, claimed Shaikh Omar.

The Crown Prince of Saudi also believes Bangladesh and its people can play vital roles in helping the kingdom reach its 2030 vision, expressed Omar, adding, the Prince has pledged to further support Bangladeshi manpower export to the kingdom.

While addressing the event, Amir Khasru Mahmud Chowdhury, former

Commerce Minister, mentioned, SABCCI has been formed in order to help the respective private sectors of Saudi and Bangladesh to work together. There are opportunities to increase bilateral investment in the fields of tech and skill, he claimed.

“We need to develop the skill of Bangladeshi people going to the Kingdom so that they can work in diverse sectors there. This will generate more remittance for Bangladesh,” he noted.

“The Bangladesh capital market is ready for funds to become an emerging economy from a frontier one. Saudi funds can help in this regard. Foreign direct investment from Saudis can help greatly for this purpose,” he urged.

Dr Md Nazrul Islam, Secretary (East and West), Ministry of Foreign Affairs; and Ashraful Haq Chowdhury, President of SABCCI; also spoke on the occasion. Dr M Masrur Reaz, Chairman, Policy Exchange Bangladesh, and Dr Khalid Al Harbi, Al Taiba University, KSA, delivered keynote speeches respectively.

BIDA Executive Member Shah Mohammad Mahboob, Bangladesh Petroleum Corporation Chairman Md Amin Ul Ahsan, City Bank PLC MD and CEO Mashrur Arefin, and ULKASEMI Pvt Ltd CEO and President Mohammed Enayetur Rahman, presented papers respectively during the event. SABCCI Secretary General Shawkat Ali delivered vote of thanks.

The Bangladesh Business Summit 2025 and the launching of Saudi Arabia-Bangladesh Chamber of Commerce and Industry is being held from October 6-8, at Sheraton Dhaka, bringing together policymakers, diplomats, and industry leaders from both countries to welcome dinners, networking sessions, a business summit, and B2B matchmaking under one roof.

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