

Sri Lanka to collaboratively work on blue economy of Bangladesh

- A Monitor Desk Report

Date: 06 April, 2022



Dhaka: Sri Lanka is keen to collaborate with Bangladesh to jointly work on the blue economy of the latter, said the High Commissioner of Sri Lanka in Bangladesh Professor Sudharshan DS Seneviratne, at a meeting with Bangladeshi businesses on April 5.

Although Bangladeshi businesses showed keenness to sign a free trade agreement (FTA), the Sri Lankan HC expressed interest to go slow and deliberate on the deal, only after a successful preferential trade agreement (PTA) which is in process.

"Bangladesh has tremendous blue economy potential in the Bay of Bengal. There are great opportunities to work jointly on a win-win development of the blue economy," said Prof Sudharshan at a meeting with the President of the Dhaka Chamber of Commerce and Industry (DCCI), Rizwan Rahman, on April 5 at the DCCI Gulshan Center in the capital.

"If the PTA performance is good, then an initiative can be taken to sign an FTA in future," Prof Sudharshan said.

DCCI President Rizwan Rahman urged to utilise the untapped trade and investment potential. For this purpose, Bangladesh and Sri Lanka can sign a Free Trade Agreement (FTA) and collaborate in ICT, outsourcing, tourism and engineering solutions, he said.

He also added that Sri Lanka can be an attractive destination for Bangladeshi investors.

The Sri Lankan HC also expressed his wish to increase the bilateral trade volume to USD 1 billion in the next five years. He invited Bangladeshi investors to invest in tourism, agriculture, shipping, and logistics in Sri Lanka.

Rizwan Ahmed said bilateral trade between Bangladesh and Sri Lanka reached USD 165.04 million in FY 2020-21, where export and import was USD 47.32 million and USD 117.72 million respectively.

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