

## Foreword from President Bajloor Rashid MBE & Chairman Iqbal Ahmed OBE, of the UK Bangladesh Catalysts of Commerce & Industry (UKBCCI)



At the root of tomorrow's new enterprise



We are pleased to welcome readers to this IOE&IT guide to 'Doing Business in Bangladesh Guide',

a nation, which is not only an emerging economy, but one where the climate for conducting business and even making an investment in, has never been better.

Bangladesh is a 'Frontier market', where according to the IMF, the economy is the second fastest growing major economy of 2016, with a rate of 7.1%. With strong export-oriented industrialisation, its key exports include textiles, shipbuilding, fish and seafood, jute and leather goods, whilst at the same time developing self-sufficient industries in pharmaceuticals, steel and food processing.

By 2021, Bangladesh aims to become a middle-income country.

This heartens us both as the President and Chairman of the UK Bangladesh Catalysts of Commerce and Industry (UKBCCI), the leading umbrella business organisation, which aims to bring together and nurture successful British-Bangladeshi entrepreneurs in the UK and Bangladesh.

Founded by some of the most prominent and philanthropic members of the British-Bangladeshi community, we are ideally placed to offer help and support to the business sector and young professionals who are looking to make a mark in their chosen field. This was all too well demonstrated by the UKBCCI holding its inaugural Business & Entrepreneur Excellence Awards 2016 and Gala Dinner, which was held on the 20th November 2016, at the London Hilton Park Lane, where entrepreneurs from both the UK and Bangladesh were recognised for their achievements.

There are many benefits for UK businesses thinking of operating in Bangladesh. The English language is widely spoken in business, British made goods have a great reputation for reliability, whilst there is a strong consumer demand for products and services. At the same time, Bangladesh has its own strongpoints ranging from a stable credit rating to a competitive labour force with poverty levels at the lowest they have ever been.

At UKBCCI, we have many objectives which help to culminate in providing more effective and practical support and communications to existing and future entrepreneurs and to promote and improve the business environment in UK and Bangladesh. This helps a wide variety of business communities to achieve a more sustainable performance model, and encouraging and improving best practice standards.

We also actively continue to encourage investment in Bangladesh by hosting networking seminars and to discuss and debate issues which are prevalent for doing business over there along with regularly being in communication with The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the British High Commission there as well as the Department for International Trade (DIT, formerly

UKTI), here in the UK. The UKBCCI also takes pride in ensuring that MP's and senior Ministers of Her Majesty's Government are kept abreast of all our activities and how we promote trade between the two countries.

We are living in exciting times for Bangladesh and UKBCCI looks forward to working with UK exporters who want to do business in that great country.

**Bajloor Rashid MBE & Iqbal Ahmed OBE President UKBCCI      Chairman  
UKBCCI UK Bangladesh Catalysts of Commerce & Industry (UKBCCI)**  
<http://www.ukbcc.org.uk/>

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IMA House  
41A Spring Gardens  
Buxton  
Derbyshire  
SK17 6BJ  
United Kingdom  
Email: [info@ima.uk.com](mailto:info@ima.uk.com)  
General enquiries switchboard: +44 (0) 1298 79562  
Website: [www.DoingBusinessGuide.co.uk](http://www.DoingBusinessGuide.co.uk)