

## INTERNATIONAL INVESTMENT SUMMIT 2021

### Bangabandhu's Shonar Bangla: A Land of Limitless Investment Opportunities

Draft

#### CONCEPT NOTE

##### CONTEXT

The dream of *Shonar Bangla* - a land of peace and prosperity - which has propelled the phenomenal growth of Bangladesh economy was first envisioned by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. After leading the Liberation War of 1971, he took the helm of the nation ravaged by war. He established a far-sighted and progressive policy framework to revive the industrial economy, improve institutional efficiency and profitability, rebuild infrastructure and utilize ideas and innovations from across the world. His unique policy vision continues to be realized by the Honourable Prime Minister Sheikh Hasina, M.P., who is now leading Bangladesh towards its future as a developed nation.

Investment Promotion, which in Bengali is called "BINIYOG BIKASH", is listed as one of her top ten special initiatives. On the occasion of MUJIB BORSHO alias *Mujib 100*, the birth centennial of the Father of the Nation, her Government is moving towards achieving goals that are deeply ingrained in the people's development aspirations.

Bangladesh has emerged as one of the world's economic success stories and a frontier market. Goldman Sachs classified it among the Next 11 emerging economies, and at present, it is the 40<sup>th</sup> largest in the world in nominal GDP terms. Bangladesh achieved the threshold for attaining a lower middle-income status in 2015. The economy grew at an admirable rate of 8.15% in FY2019, and has been growing at a robust rate of over 7% on average over the last decade. In the face of the COVID-19 pandemic, the economy experienced a positive growth rate of 5.24%, far above many of its neighbors. As the world economy opens up gradually, Bangladesh is seen to be among the Top-5 most resilient economies in the face of the pandemic adversities.

The World Economic Forum has commended Bangladesh for continuing its strong development trajectory and for marching ahead of other South Asian countries in terms of its ranking on the Inclusive Development Index (IDI), GDP growth rate and other human development achievements. Bangladesh has met United Nations' criteria to graduate from Least Developed Country (LDC) status and, despite the COVID-19 pandemic, the country has secured the final recommendation of the United Nations' Committee for Development Policy (CDP) for its graduation to the status of developing nation.

The Government of Bangladesh acknowledges the significant contributions of the private sector and is committed to establishing a more conducive investment climate to uphold and grow the business in the country. In 2019, the country became a Top-20 improver of the World Bank's Doing Business index. Also, Bangladesh is embracing digital transformation. The country operationalized an online and interoperable One Stop Service (OSS) for services of multiple agencies to enable easy and

contactless G2B investment related service delivery. Moreover, the Government's digital inclusion strategy aims to promote the uptake of mobile financial system and other digital payment platforms.

Existing investors have reaped the ample advantages of operating in Bangladesh. The macroeconomic stability, offers of fiscal and non-fiscal business incentives, large domestic market, access to international markets, strong COVID-19 recovery, investment hubs like economic zones and high tech parks and availability of skilled & suitable workforce and manufacturing base have driven high profitability for corporations. The business confidence is well-reflected by the substantial re-investment of earnings by foreign direct investors, which was 63.7% in FY2020. Also, according to a study by JETRO, 70.3% of the Japanese companies in Bangladesh was found to be looking to expand their business in next 1 to 2 years.

Bangladesh Investment Development Authority (BIDA), the apex investment promotion agency (IPA) of the country, is going to organize this International Investment Summit. As a statutory organization working under the stewardship of Prime Minister's Office, BIDA aspires to promote investment in the country through this candid event.

Bangladesh - a land of limitless investment opportunities - continues to demonstrate itself as a resilient economy nurturing investment dreams of the investors of home and abroad. The Government looks forward to welcoming more investors to enjoy its unbounded advantages.

## OBJECTIVE

The objectives of the International Investment Summit are to promote Bangladesh as one of the most attractive investment destinations to harness private investment for Bangladesh. By effectively engaging **with in-person and virtual attendees**, the summit will promote Bangladesh as an ideal destination for private investments, including Foreign Direct Investments (FDI).

## KEY FOCUS

The key focus of the Summit are as follows:

- ***Demonstrating the policy initiatives and reiterating the Government's commitment to establishing a more pro-private sector business environment.*** A number of policy reforms have been undertaken to provide further regulatory support for businesses. Also, a high-level Taskforce at the Prime Minister's Office (PMO) along with a committee (NCMID) of the Cabinet Division are working to design and implement business friendly initiatives for existing and potential investors. Introduction of online OSS in BIDA and other relevant public agencies is considered as an important initiative aiming ease of doing business in the country.
- ***Displaying the readiness of serviced lands, zones (EZs/EPZs), parks (hi-tech parks) and public private partnerships (PPP) for planned investment growth.***
- ***Highlighting and informing on Bangladesh's readiness to facilitate quality FDI/technology/know-how into strategic and innovative spaces,*** including

infrastructure, long-term finance, and new sectors, such as telecom and skills-intensive manufacturing.

- ***Exhibiting the extent of large and growing market size to investors.*** The domestic market consists of 160 million consumers, with a growing middle-income and affluent class. The country is strategically located and provides access to key international markets consisting of 3 billion consumers of countries like China, India and the ASEAN, etc.
- ***Displaying the economic resilience and fast recovery from the adversities of the COVID-19 pandemic.*** GoB announced stimulus support worth more than BDT 1 trillion for the private sector, without discriminating between local and foreign investors. The Bangladesh economy has re-opened, in adherence with new-normal protocols.
- ***Showcasing the competitive edge gained by investors*** that includes macroeconomic stability, availability of skilled and competitive labor market, accessibility to serviced industrial land, growing logistical and infrastructure support, and business-friendly regulatory regime.
- ***Assuring the Government's support in realizing potential investment commitments –*** MoUs/Lols/Eols signing.

## POTENTIAL OUTCOMES

The Summit is expected to generate investment leads and investment opportunities from domestic and foreign investors from target countries.

## PARTNERS of the Summit

The Summit will be organized by BIDA under the guidance of the Prime Minister's Office (PMO). The International Finance Corporation (IFC) of World Bank Group will be lead supporting agency (by providing technical support, including developing concept notes, selecting priority sectors, designing thematic sessions, developing relevant contents, sharing best practices, finalizing the agenda, and recommending and onboarding speakers) of the Summit.

Apart from IFC, more local and international partners will be onboarded as associate partners of the Summit including the World Economic Forum (WEF), World Association of Investment Promotion Agencies (WAIPA), Bangladesh Economic Zones Authority (BEZA), Bangladesh Export Processing Zones Authority (BEPZA), Bangladesh Hi-Tech Park Authority (BHTPA), Public Private Partnership Authority (PPPA), other GoB Ministries and agencies facilitating investments, selected Bangladesh High Commissions and Embassies, local and foreign business chambers and associations, and relevant civil societies, academic & corporate bodies, development partners and media partners.

## STRUCTURE

The two-day Summit will be inaugurated by the Hon'ble Prime Minister **who will join virtually from GONOBHABAN- the official residence of HPM.** The Summit will be closed by the Hon'ble Finance Minister Mr. A H M Mustafa Kamal, FCA, MP. The event will be divided into two parts:

- **Part A: Economic Resilience and Competitiveness**

The sessions under this theme will present the country's resilience and overall competitive advantages for investors, including the pro-private sector regime and incentives/facilities for all. Three specific themes are:

- Investment Competitiveness and Business Environment: *Reaching New Heights in the New Normal*
- Economic Zones: *Exceeding All Expectations*
- 4th IR: *New Avenues for Innovative Investments* [to include opportunities in ICT]

- **Part B: Sectoral Investment Opportunities**

The sessions will highlight on the investment opportunity in key sectors of Bangladesh and demonstrate the potential for substantial value addition in the sectors by investors. Some selected sectors are:

1. Agribusiness: *Growth by Nature*
2. Ready Made Garments and Textiles: *Weaving the Way*
3. Electrical and Electronics Manufacturing: *Ride the Current*
4. Leather and Leather Accessories: [Tagline TBD]
5. Pharmaceuticals and Healthcare: *Healthy Living for All*
6. Infrastructure: [Tagline TBD]
  - a. Component-1: Transport and Logistics: *The Right Move*
  - b. Component-2: TBD
7. Financial Services: *Guaranteed Growth*
8. Capital Market: *Land the Big Break*
9. Blue Economy: *Discover the Future*

*Note: Green and sustainable investment plans will be prioritized in all sectors.*

## TARGET COUNTRIES

List of countries that will be targeted through this Summit are, but not limited to, as follows:

1. Japan
2. South Korea
3. Singapore
4. Hong Kong
5. China
6. United Kingdom
7. Netherlands
8. Saudi Arabia
9. United Arab Emirates
10. India
11. Turkey
12. Thailand
13. Malaysia
14. African and European countries
15. Global institutions
16. United States of America

## Tentative Agenda: International Investment Summit

Date: **November 28, 2021**

**Registration will begin 30 minutes prior to the start of each ceremony and session**

Day 1	
11:00am to 1:00pm	<b>Inauguration ceremony</b>
1:00pm to 2:00pm	<b>Lunch</b>
<b>Part A: Economic Resilience and Competitiveness (plenary sessions)</b>	
2:00pm to 3:00pm	○ Investment Competitiveness and Business Environment: <i>Reaching New Heights in the New Normal</i>
3:30pm to 4:30pm	○ Economic Zones: <i>Exceeding All Expectations</i>
5:00pm to 6:00pm	○ 4 <sup>th</sup> IR: <i>New Avenues for Innovative Investments</i> [ICT opportunities included]

Date: **November 29, 2021**

Day 2	
<b>Part B: Sectoral Investment Opportunities (parallel sessions)</b>	
9:00am to 10:00am	○ Leather and Leather Goods: [Tagline TBD]
	○ Ready Made Garments and Textiles: <i>Weaving the Way</i>
	○ Electrical and Electronics Manufacturing: <i>Ride the Current</i>
10:30am to 11:30am	○ Agribusiness: <i>Growth by Nature</i>
	○ Pharmaceuticals and Healthcare: <i>Healthy Living for All</i>
	○ Transport and Logistics: <i>The Right Move</i> [Infrastructure-1]
12:00pm to 1:00pm	○ Financial Services: <i>Guaranteed Growth</i>
	○ Capital market: <i>Land the Big Break</i>
	○ Blue Economy: <i>Discover the Future</i>
1:00pm to 2:00pm	<b>Lunch</b>
2:00pm to 3:00pm	○ Infrastructure 2 –[Component TBD]
4:00pm to 5:00pm	<b>Media briefing</b>
5:15pm to 6:30pm	<b>Closing ceremony</b>
6:30pm to 7:30pm	<b>Dinner and cultural program</b>

## Tentative Agenda: Inauguration Ceremony

Date: **November 28** | Duration: 2 hours |

<i>Duration</i>	<i>Activity</i>
11:00am - 11:05am	<b>National Anthem</b>
11:05am - 11:15am	<b>Recitation from Holy Quran and Holy Gita</b>
11:15am - 11:20am	<b><i>Video: Summit's theme</i></b>
11:20am - 11:25am	<b>Welcome Speech by Executive Chairman, BIDA</b>
11:25am - 11:30am	<b>Opening Remarks by President, FBCCI</b>
11:30am - 11:35am	<b>Speech by Foreign Investor - Experience in Bangladesh</b>
11:35am - 11:40am	<b>Speech by Flagship Investor (who can sign a US\$ 1 billion deal)</b>
11:40am - 11:45am	<b><i>Video: Testimony of successful investors</i></b>
11:45am - 11:50am	<b>Speech by Representative of WAIPA</b>
11:50am - 11:55am	<b>Speech by Representative of WEF</b>
11:55am - 12:00am	<b>Speech by MD/Vice President of IFC</b>
12:00am - 12:15am	<b>Speech by Private Industry and Investment Adviser to the HPM</b>
12:15am - 12:35am	<b>Speech by Chief Guest, the Hon'ble Prime Minister Sheikh Hasina (<b><i>HPM will join virtually from Gonobhaban</i></b>)</b>
12:35am - 12:40am	<b>Unveiling of summit publications by the Hon'ble Prime Minister</b>
12:40am - 12:50am	<b>Deal signing</b>
12:50am - 1:00pm	<b>Photo session with summit team</b>

## Tentative Agenda: Closing ceremony

Date: **November 29** | Duration: 1 hour

<i>Duration</i>	<i>Activity</i>
5.15pm – 5:20pm	<b>Video: Event summary</b> <i>(MC will introduce video)</i>
5:20pm – 5:25pm	<b>Welcome speech by Principal Secretary, PMO</b>
5:25pm – 5:35pm	<b>Speeches by two private sector representatives</b> <i>(signatories of large deals)</i>
5:35pm – 5:40pm	<b>Speech by Chamber representative</b>
5:40pm – 5:45pm	<b>Speech by representative of WEF/WAIPA</b>
5:45pm – 5:50pm	<b>Speech by representative of development partner: IFC Regional Director</b>
5:50pm – 6:05pm	<b>Speech by Special Guest: Hon'ble Private Industry &amp; Investment Adviser to HPM</b> <i>(Summary and Way Forward)</i>
6:05pm – 6:20pm	<b>Speech by Chief Guest: Hon'ble Minister, Ministry of Finance</b>
6:20pm – 6:30pm	<b>Vote of Thanks by Chairman of the Session: Executive Chairman, BIDA</b>