

# NEWSLETTER

May 2025



Korea-Bangladesh Chamber  
of Commerce & Industry

7<sup>th</sup>  
Edition



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## INTRODUCTION

### *The Objective*

KBCCI serves to promote, develop and facilitate trade activities between the business communities of Bangladesh and Korea. Also, to explore new areas of investment and encourage the establishment of Joint Ventures, Direct Investment, Technological Transfer, Market Expansion and Knowledge Exchange through Exhibitions, Seminars and Workshops. Moreover, KBCCI undertake steps to overcome any areas of difficulties and trade barriers, such as supporting and facilitating the Legal Counselling Services to Korean companies operating in Bangladesh.

### *The Vision*

KBCCI is committed to accelerate economic prosperity of Korea and Bangladesh through development of infrastructure, trade and investment.

### *The Mission*

KBCCI offers support and assistance to business communities of Korea and Bangladesh in every step of promoting trade and investment for economic development with the valuable expertise of the honorable members from different business fields in both countries. Moreover, to uphold its dedication to social welfare and sustainable development, KBCCI is committed to carrying out various Corporate Social Responsibility (CSR) activities, including Tree Plantation, Student Scholarship, Language Learning Grant, and Relief Activities.



Korea-Bangladesh Chamber  
of Commerce & Industry

Korea-Bangladesh Chamber of Commerce & Industry has been established in 2009 with the support and encouragement of the Embassy of Korea, KOTRA, and KOICA and incorporated as a trade organization in January 2010 under the Ministry of Commerce, Bangladesh. The trade relationship between the two countries dates back to 1973 when Korea recognized Bangladesh as an independent sovereign country. Businessmen from both nations felt the need to establish a joint chamber for the promotion of trade and investment between the two countries.

KBCCI holds significant importance, as it is classified as an 'A' Category Member of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

In the year 2023, with the association of the Korean Embassy and KOTRA, KBCCI has celebrated the 50 years of bilateral relationship between Korea and Bangladesh by organizing several prestigious events, including Showcase Korea (an exhibition of Korean products), Korean Film & Food Festival, Korean Pop Concert, Korean Cup Golf Tournament and Children's Art Competition.

KBCCI plays a vital role in fostering the growth and development of economic ties and strengthening bilateral relations between Korea and Bangladesh through socio-economic development, culture, education, infrastructure, know-how transfer, trade, business migration, human resource exchange with skilled manpower development, capacity building, and many other areas in the days to come.



# FROM THE DESK OF THE PRESIDENT

**SHAHAB UDDIN KHAN**



*2025: A Year of Growth, Partnership, and Prosperity!*

Dear Respected Members,

As we welcome the vibrant blooms of spring, adorned by the fiery blossoms of the Krishnachura trees and the unfolding opportunities of this promising year, I extend my warmest wishes to you and your loved ones for continued success, happiness, and good health in 2025!

With renewed enthusiasm and a forward-looking spirit, I am pleased to share reflections on the Korea-Bangladesh Chamber of Commerce & Industry's journey over the past few months, which have been filled with purposeful engagements and fruitful outcomes. Among our core activities, we were honored to host the ***Korea Packaging Association (KOPA) Delegation to Bangladesh from 8–11 January 2025***, an impactful visit that opened new windows for collaboration in the packaging and manufacturing sectors. Additionally, the successful organization of the ***KBCCI 8th Board Meeting*** and the ***Annual General Meeting (AGM) 2024*** were vital in reaffirming our collective commitment and future direction. KBCCI also acknowledges the great success of the biggest occasion of the year, ***Bangladesh Investment Summit 2025***, that has played a significant role in attracting both foreign and local investments, reinforcing Bangladesh's position as an attractive investment destination.

Looking at the broader picture, the strengthening of Korea-Bangladesh economic relations is marked by Korea's USD 6.26 million loan support, rising Korean investments, and growing interest in the proposed ***Economic Partnership Agreement (EPA)*** viewed by many as a potential gamechanger. As momentum builds, this strategic direction holds promise for greater collaboration and shared prosperity between our two nations.

I would like to express my sincere appreciation to the ***Honorable Ambassador of the Republic of Korea, H.E. Mr. Park Young-sik***, and the officials of the ***Embassy of Republic of Korea in Bangladesh*** for their cooperation and partnership.

Above all, I remain deeply thankful to our ***Board of Directors*** and ***all esteemed members*** whose continued support, commitment, and active engagement remain the cornerstone of our achievements and the driving force behind our journey.

As we look ahead, I am optimistic that the rest of the year will bring even greater accomplishments through more dynamic initiatives, meaningful collaborations, and engaging platforms that strengthen the Korea-Bangladesh relationship and empower our business community.

*Warm regards and best wishes for continued prosperity!*

## MESSAGE FROM THE SECRETARY GENERAL

Dear Esteemed Members and Colleagues,

As we continue navigating an era of transformation and opportunity, I would like to express my profound appreciation for your unwavering support and active engagement with the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI). It is through our shared dedication and collective effort that the Chamber continues to thrive as a vital platform for bilateral cooperation and economic advancement.

At this meaningful juncture, I extend my warmest congratulations to the newly appointed members of the Board of Directors. I am confident that your visionary leadership will foster unity and shared purpose, further solidifying the Chamber's role within the evolving business landscape.

My sincere and heartfelt gratitude to H.E., Ambassador Mr. Park Young sik, who has demonstrated extraordinary diplomatic commitment, offering moral support to KBCCI. Furthermore, I convey my deep respect and admiration to our Honorable President, Mr. Khan, whose exemplary and visionary leadership over the past two years has profoundly elevated the Chamber's visibility and institutional stature.

Looking ahead, KBCCI remains firmly committed to delivering strategic programs that empower our members, promote transparency, and enhance cross-border partnerships.

With my deepest respect and sincere appreciation.



**Million Park**  
Secretary General

## EDITORIAL NOTE



**Edward Kim**  
Editor

As the Editor of the KBCCI Newsletter, I am pleased to welcome you to this month's edition.

Spring has arrived in Korea, adorning the country in vibrant blossoms and a renewed sense of hope. Just as the season brings new life, I believe this spirit of renewal can inspire all our KBCCI members to pursue blossoming opportunities in their businesses.

Despite the global uncertainties we all face, this is also a time to plant seeds of innovation, resilience, and cooperation. Let us move forward with optimism, confident that brighter days are ahead for our community and beyond.

Together, let us continue to strengthen Korea-Bangladesh ties through mutual growth and collaboration. I hope this edition of the newsletter brings you insights, encouragement, and a sense of connection.

Wishing you a fruitful and prosperous season.





## Board of Directors

(2024 - 2026)

**SHAHAB UDDIN KHAN**  
*President*



**Jahangir Saadat**  
 Sr. Vice President



**Gerald Chun**  
 Vice President



**Million Park**  
 Secretary General



**Jin Hur**  
 Treasurer



**Mohammad Shahidul Islam**  
 Director



**Shahriar Kamal**  
 Director



**Edward Kim**  
 Director



**Shameem Ahsan Khan**  
 Director



**Shaikh Akber Hakim**  
 Director



**Shaheen Mahmud**  
 Director



**Abdul Mabud Masum**  
 Director



**Md. Ruhul Alam Al Mahbub**  
 Director



**Yong Oh Yu**  
 Director



**Md. Monir Hossain (CIP)**  
 Director



**Mostafa Kamal**  
 Advisor



**Do-Kee, Park(Harry)**  
 CEO



# DELEGATION TO BANGLADESH

(8–11 January 2025)



KOPA Delegation Team with the Ambassador of Korea and President & Secretary General of KBCCI in front of the KOPA-KBCCI Booth at GAP Expo 2025.

## *Deepening Business Ties through Technology, Innovation & Collaboration*

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) had the distinct honor of hosting a high-profile delegation from the Korea Packaging Association (KOPA) in Bangladesh from January 8 to 11, 2025. This landmark visit was organized in continuation of the Memorandum of Understanding (MoU) signed between KBCCI and KOPA during KBCCI's official business delegation to Korea in September 2024. In light of this agreement, KBCCI formally invited KOPA to participate in the prestigious GAP Expo 2025, a renowned platform that connects global leaders in garments accessories, packaging, and allied industries.

KOPA's acceptance of this invitation was met with enthusiasm and strategic alignment, as the visit created an ideal environment for Korean manufacturers, innovators, and industry leaders to explore new opportunities within Bangladesh's rapidly growing packaging and garments accessories sectors. The delegation marked a significant milestone in the ongoing efforts to strengthen industrial partnerships, boost trade relations, and facilitate the exchange of innovation and technology between Korea and Bangladesh—particularly in the field of printing and packaging.

The delegation team included KOPA Chairman Mr. Kim Chang-soon and Executive Director Mr. Oh Sun-jin, CEO of INT Co. Ltd Mr. Jang Yang-soo, Team Leader Mr. Shin Dong-cheol and official Mr. Lee Eun of Dongyang Ink and also Team Leader from Hi-sum Flexible Mr. Ha Ja-won.



# *GAP Expo 2025:* **A Gateway to New Horizons**

The **GAP Expo 2025**, held from **9 to 12 January** at the International Convention City Bashundhara (ICCB), Dhaka, is recognized as the **largest and most influential exhibition** of its kind in Bangladesh. Organized by the **Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA)**, the event brought together key stakeholders, innovators, and manufacturers under one roof to showcase the latest developments in packaging materials, printing technologies, machinery, raw materials, and eco-friendly solutions.

In close collaboration with BGAPMEA, and upon a special request from KBCCI, a complimentary exhibition booth was arranged for KOPA. This exclusive space allowed the Korean delegation to display cutting-edge packaging products, smart solutions, and machinery innovations, offering Bangladeshi industry players a rare opportunity to directly interact with and learn from the Korean expertise.

Adding further significance to their participation, on Day 2 of the GAP Expo, a Seminar on “Sustainable Growth of Garments Accessories & Packaging Sector of Bangladesh” was organized by BGAPMEA, where they invited the KOPA Chairman, Mr. Chang Soon Kim to be the Special Guest to present his valuable speech as well as to join the engaging panel discussion session. His presence, along with other delegation members, added international prominence to the event, fostering a more global perspective to the seminar.







## *Meet the Delegates: KOPA A Signature KBCCI Event*

A highlight of the delegation visit was KBCCI's exclusive networking meeting and dinner – “Meet the Delegates: KOPA”, held in two slots, one on 9th January morning in KBCCI office with the honorable Board of Directors of the chamber, another on Friday night, 10 January 2025, at the prestigious Gulshan Club, Dhaka. As one of KBCCI's flagship annual events, these gatherings were specially designed to offer its directors and members direct access to the visiting KOPA team and open dialogue across business sectors.

The event brought together leading entrepreneurs, manufacturers, exporters, and professionals from the garments accessories, packaging, printing, and allied industries of Bangladesh. Attendees had the unique chance to exchange ideas, explore collaboration opportunities, and understand emerging trends, technologies, and demands of the Korean market.

The delegation introduced Korean companies and their product capabilities while also expressing keen interest in sourcing and investment prospects in Bangladesh. The discussions were focused on technology transfer, packaging sustainability, smart machinery, R&D partnerships, and bilateral trade development.







KOPA Chairman Mr. Kim Chang-soon sharing his delegation experience at the event.

During the evening, one of the respected members of KBCCI took the opportunity to hand over a product sample to the KOPA delegation, with a request to review and evaluate it upon their return to Korea. The intention was to explore potential business opportunities through KOPA's network of member companies. This gesture reflected the practical and forward-looking nature of the event, as well as the members' interest in leveraging Korean expertise to expand their business outreach.

The evening concluded with a grand networking dinner, allowing further interaction in a more informal and cordial setting. It was a memorable occasion that not only celebrated friendship but also laid the groundwork for future partnerships.





## *Dinner Hosted by The Honorable Ambassador*



On the evening of January 9, the KOPA delegation was warmly received by H.E. Park Young-sik, Honorable Ambassador of the Republic of Korea to Bangladesh, at a special dinner hosted at his Residence in Dhaka. This elegant evening of diplomatic hospitality reflected the deep-rooted friendship and growing strategic partnership between Korea and Bangladesh.

The dinner provided an intimate and relaxed setting for KOPA delegates to interact with representatives from the Korean Embassy and other notable stakeholders. It also served as a reaffirmation of Korea's commitment to expanding industrial cooperation and investment initiatives in Bangladesh.



A glimpse of the KOPA-KBCCI Booth at GAP Expo 2025.



Chief Guest, Honorable Commerce Adviser, Mr. SK. Bashir Uddin delivering his speech at the GAP Expo 2025.



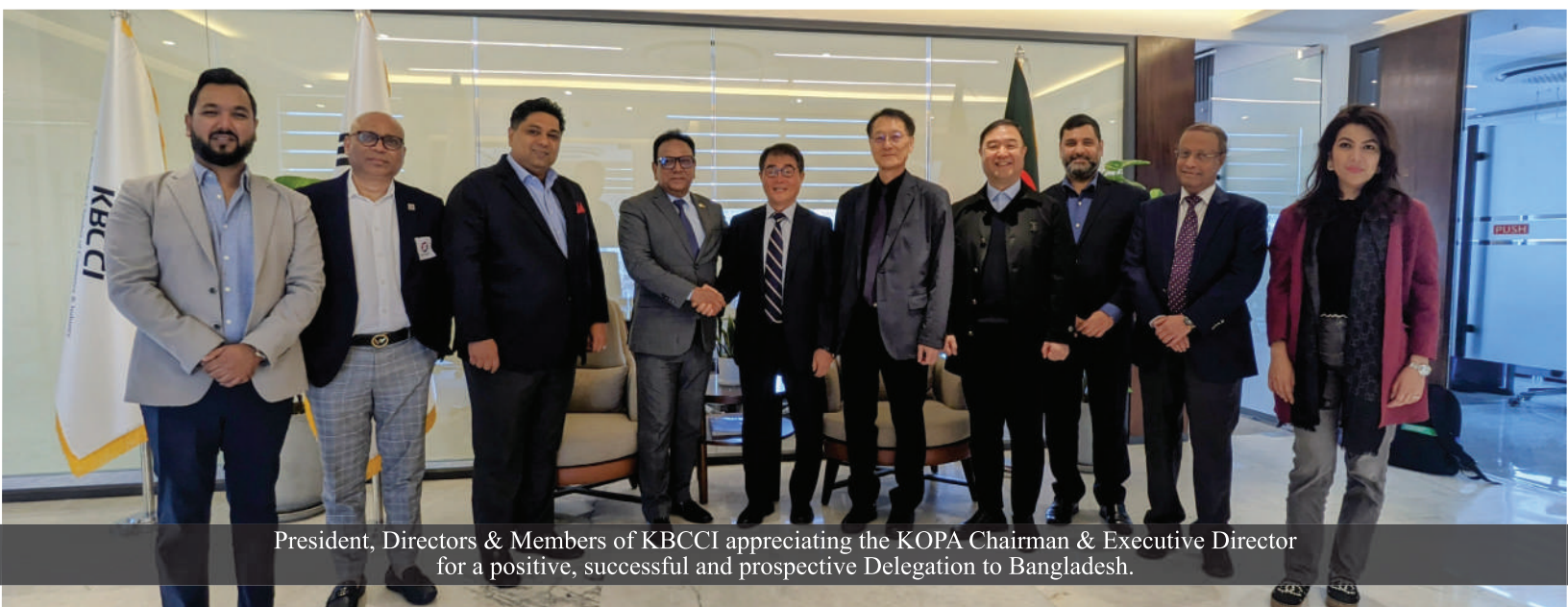
# Looking Ahead: Paving the Way for Future Collaboration

The successful visit of the KOPA delegation underscored the shared ambition of both Korea and Bangladesh to **expand industrial engagement, strengthen business relations, and build long-term partnerships** in key sectors. The involvement of KBCCI in facilitating this high-impact visit reflects its unwavering dedication to bridging Korean excellence with Bangladeshi potential.



This visit also set the stage for future **joint initiatives, technical collaborations, trade delegations, and B2B matchmaking programs**, aiming to promote innovation-led industrial development.

As the Korea-Bangladesh relationship continues to grow stronger, KBCCI remains committed to acting as a dynamic platform that connects people, industries, and opportunities. The Chamber looks forward to working closely with KOPA, other Korean industry bodies as well as other renowned associations to continue fostering a mutually beneficial and forward-looking trade partnership.



President, Directors & Members of KBCCI appreciating the KOPA Chairman & Executive Director for a positive, successful and prospective Delegation to Bangladesh.



# Honoring Leadership of LG Bangladesh

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) had the honor of hosting a formal courtesy meeting on 15 January 2025 at the President's Office in Gulshan, Dhaka, to bid farewell to Mr. Peter Ko, the outgoing Managing Director of LG Bangladesh, and to warmly welcome Mr. Gerald Chun, the newly appointed Managing Director.

During the meeting, KBCCI President Mr. Shahab Uddin Khan expressed sincere appreciation and gratitude to Mr. Ko for his invaluable contribution as the Vice President of KBCCI to strengthening Korea-Bangladesh trade and business ties during his tenure as well as extended best wishes for his future endeavors. At the same time, Mr. Khan wished every success to Mr. Chun for his new role in inspiring new horizons of excellence and optimism for continued collaboration and mutual growth.

A token of appreciation was presented to both Mr. Ko and Mr. Chun as a symbol of gratitude, marking the occasion with warmth and goodwill.

KBCCI remains committed to fostering stronger business relationships between Korean companies and Bangladesh, and this transition marks another step in that ongoing journey.



President of KBCCI wishing the best to Mr. Ko for his future endeavors.



President of KBCCI wishing every success to Mr. Chun for his new role.



# Youngone's Golden Jubilee Celebration Dinner

On 14 January 2025, Youngone Corporation proudly hosted a dinner event for the celebration of its Golden Jubilee at the Youngone Complex in Dhaka, marking 50 years of remarkable global presence and contributions to the textile and apparel sector. The commemorative dinner was graced by several distinguished guests, including Mr. Md. Touhid Hossain, Honorable Foreign Advisor; Mr. Shahab Uddin Khan, President of KBCCI; Mr. Edward Kim, Director of KBCCI and Mr. Samsoo Kim, the Former Director General of KOTRA.

Youngone's 50-year journey stands as a testament to its unwavering commitment to quality, innovation, and sustainable growth. In Bangladesh, the company has played a vital role in shaping the RMG industry, employing nearly 70,000 people across its world-class facilities in the Dhaka and Chattogram Export Processing Zones.

A key highlight of this milestone is Youngone's recent collaboration with Chattogram International University (CIU), aimed at fostering research and development in the textile and apparel sector—signaling the company's continued investment in knowledge-driven growth.

Notably, Youngone Chairman Mr. Kihak Sung's visionary initiative in developing the Korean Export Processing Zone (KEPZ) in Chattogram since 1999 remains a landmark contribution to sustainable industrialization in Bangladesh.

KBCCI takes pride in having Youngone Corporation as a valued member and extends its heartfelt congratulations on this golden achievement, with best wishes for continued success in the years to come.



President & Director of KBCCI with Foreign Adviser and former Director General of KOTRA at the dinner event.





## 8<sup>TH</sup> BOD MEETING

The 8th Board Meeting of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) was held on 6th February 2025 at Goong The Castle, Korean Restaurant, Gulshan-2. The meeting brought together key members of the Board of Directors to review recent developments and plan future initiatives.

Key agendas discussed during the meeting included:

1. **Review of the Successful KOPA Delegation Visit to Bangladesh (8–11 January 2025)**

The board expressed satisfaction over the impactful visit and fruitful engagements between Korean delegates and Bangladeshi counterparts.

2. **Planning of the Upcoming Seminar**

Discussions were held on the upcoming seminar titled “*Unlocking Economic Potential: The Benefits of FTAs and Trade Bloc Integration for Bangladesh and Korea.*” Members emphasized the importance of this timely initiative to strengthen bilateral trade and economic collaboration.

3. **Upcoming CSR Initiatives**

The board deliberated on two major CSR activities—**Language Learning Grant through Drama and a Korean Language Program**, aimed at fostering educational and cultural exchange.

4. **AGM 2025 Rescheduling**

Proposed changes in the date of the Annual General Meeting 2025 were reviewed and discussed.

5. **Delegation to Korea – April 2025**

The Board explored the feasibility, cost, number of participants, and other logistics for the upcoming delegation visit to Korea after Eid.







President & Board of Directors honoring Mr. Do Kee Park (Harry), CEO of KBCCI, for his enduring commitment and dedication towards KBCCI.

Further agenda items included the approval of new members and miscellaneous matters with the permission of the Chair.

The meeting was honored by the presence of **Mr. Lee Namsoo**, Honorable Second Secretary of the Embassy of the Republic of Korea, attending a KBCCI Board Meeting for the first time. His presence was warmly appreciated by the Board.

Another special moment of the evening was the presence of **Mr. Do Kee Park (Harry)**, CEO of KBCCI, who attended a BOD meeting after a considerable gap. As a gesture of appreciation for his enduring commitment and dedication towards KBCCI since the beginning, the President and Board members presented him with a small token of gratitude.

The meeting concluded with a networking dinner and the official launch of the 6th Edition of the KBCCI Newsletter. The President, Senior Vice President, Vice President, Secretary General, and other distinguished directors were all in attendance, making the evening both productive and memorable.







## Call on Meeting



A cordial introductory meeting between the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) and the European Union Chamber of Commerce in Bangladesh (EuroCham) was held on 23 February 2025 at the KBCCI President's office in Gulshan-2, Dhaka.

The meeting was led by Ms. Nuria Lopez, Chairperson of EuroCham Bangladesh, accompanied by Mr. Shamsul Huda Asif, Manager of EuroCham. KBCCI was represented by its President, Mr. Shahab Uddin Khan and Secretary General, Mr. Million Park.

This meaningful discussion marked the beginning of a promising dialogue between the two chambers. EuroCham Bangladesh plays a vital role in connecting European businesses with Bangladesh's dynamic market. Representing the interests of European companies, EuroCham actively promotes innovation, sustainable growth, and policy advocacy. With Europe accounting for 20.7% of Bangladesh's total trade, and Bangladesh standing as the EU's 36th largest trading partner, the organization acts as a key facilitator of economic cooperation.

The Chairperson expressed strong interest in working closely with KBCCI to explore mutual areas of interest and cooperation. Both chambers acknowledged the growing opportunities ahead as Bangladesh moves toward becoming a major global consumer market by 2030.





A moment from the discussion on possible collaborations and future partnership between KBCCI and EuroCham.

The meeting concluded on a positive note, laying the foundation for strategic collaboration in the days to come—particularly in connection with the Bangladesh Investment Summit 2025, held from 7 to 10 April. At the summit, EuroCham organized the Renewable Energy Summit, a key segment of the summit that attracted significant attention from investors and businesses exploring the latest developments and investment prospects in Bangladesh’s renewable energy sector.

A flower bouquet and tokens of goodwill were presented to Ms. Lopez, reflecting KBCCI’s warm welcome and spirit of collaboration and KBCCI looks forward to building a constructive partnership with EuroCham to further strengthen Korea-Europe-Bangladesh trade and investment ties.





# 2025 Korean Business Forum in Bangladesh



## Exploring Synergies for a Stronger Economic Future

The Korean Embassy in Dhaka hosted the “2025 First Half Bangladesh Business Roundtable” on **March 2, 2025, at Crowne Plaza, Gulshan-2**. The event brought together key stakeholders from both Korea and Bangladesh to discuss current political and economic trends, trade relations, infrastructure progress under the interim government, the financial market outlook, and bilateral strategies for growth.

Among the distinguished speakers was **Mr. Shahab Uddin Khan**, President of the **Korea-Bangladesh Chamber of Commerce & Industry (KBCCI)**, who delivered a compelling address covering two key areas:

### 1. The Bangladeshi Business Perspective:

Mr. Khan reflected on Bangladesh’s upcoming graduation from LDC status in 2026—a landmark economic milestone. He emphasized the importance of the proposed **Economic Partnership Agreement (EPA)** with Korea, noting it as a vital tool for long-term trade facilitation. He also acknowledged the challenges posed by the country’s transitional political phase, calling for stability and continuity to maintain economic progress.

### 2. KBCCI’s Activity Plan for Bilateral Growth:

Mr. Khan outlined KBCCI’s forward-looking initiatives, including:





President of KBCCI presenting at the Business Forum.

- An upcoming **seminar** on *“Unlocking Economic Potential: The Benefits of FTAs & Trade Bloc Integration for Bangladesh & Korea.”*
- A planned **delegation visit to Korea** in mid of this year.
- Enhanced **regulatory support and guidance** for Korean investors and KBCCI member companies.

Other notable speakers included:

- **H.E. Mr. Park Young-sik**, Ambassador of the Republic of Korea to Bangladesh
- **Mr. Yong-Oh Ryu, President**, Korean Association
- **Mr. Jin-Hak Heo**, Director General, KOTRA
- **Mr. Jin Heo**, Branch Manager, Woori Bank
- **Mr. Si-hyung Kim**, Director, KIND
- **Dr. Pavez Karim Abbasi**, Professor of Economics, East West University.

Such business forums and seminars are critical for building mutual trust, aligning economic goals, and creating a clear roadmap for future cooperation offering valuable insight into the country’s evolving business environment.







# KBCCI AGM 2024

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) successfully held its Annual General Meeting (AGM) 2024 on March 10, 2025 at The Westin Dhaka. The event brought together members and the Board of Directors to discuss current economic and business challenges as well as the development in bilateral relations between Korea and Bangladesh.

Honorable Ambassador of Korea to Bangladesh, H.E. Mr. Park Young-sik graced the occasion with his kind presence along with other members from the Embassy of Republic of Korea as well as from KOTRA (Korea Trade-Investment Promotion Agency). Chairman and Managing Director of Meghna Group of Industries (MGI) Mr. Mostafa Kamal also attended the event as the honorable Advisor of KBCCI.

In the AGM, Mr. Shahab Uddin Khan, Chairman & Managing Director of Zeeshan Group, was re-elected as the President. Mr. Jahangir Saadat, President of Korean EPZ (KEPZ) was elected as Senior Vice President, while Mr. Gerald Chun, Managing Director of LG Electronics Bangladesh Ltd as the Vice President. Moreover, Mr. Jin Hur, Country Manager of Woori Bank was being elected Treasurer and Mr. Million Park, Managing Director of MKP Designers Co. Ltd as the Secretary General.



The Newly Elected Board of Directors with the Honorable Ambassador, H.E. Mr. Park Young-sik and Advisor Mr. Mostafa Kamal.





Other elected Board of Directors for 2024-2026 are Mr. Md. Ruhul Alam Al Mahbub, Chairman of Fair Electronics Limited, Mr. Mohammad Shahidul Islam, Managing Director of HNS Automobiles, Mr. Shaikh Akber Hakim, Managing Director of Engineering Resources Intl. Limited, Mr. Shahriar Kamal, Managing Director of Concord City Development Ltd., Mr. Shameem Ahsan Khan, Managing Director of Secura Bangladesh Ltd., Mr. Yong Oh Yu, Managing Director of Yu Lee Cap Ltd., Mr. Edward Kim, Managing Director of Acote Group, Mr. Shaheen Mahmud, Chairman of Cotton Group, Mr. Md. Monir Hossain (CIP), Chairman of Fariha Group and Barrister Abdul Mabud Masum, Head of Chamber at The Lawyers & Jurists.

The AGM was followed by Iftar & Dinner.



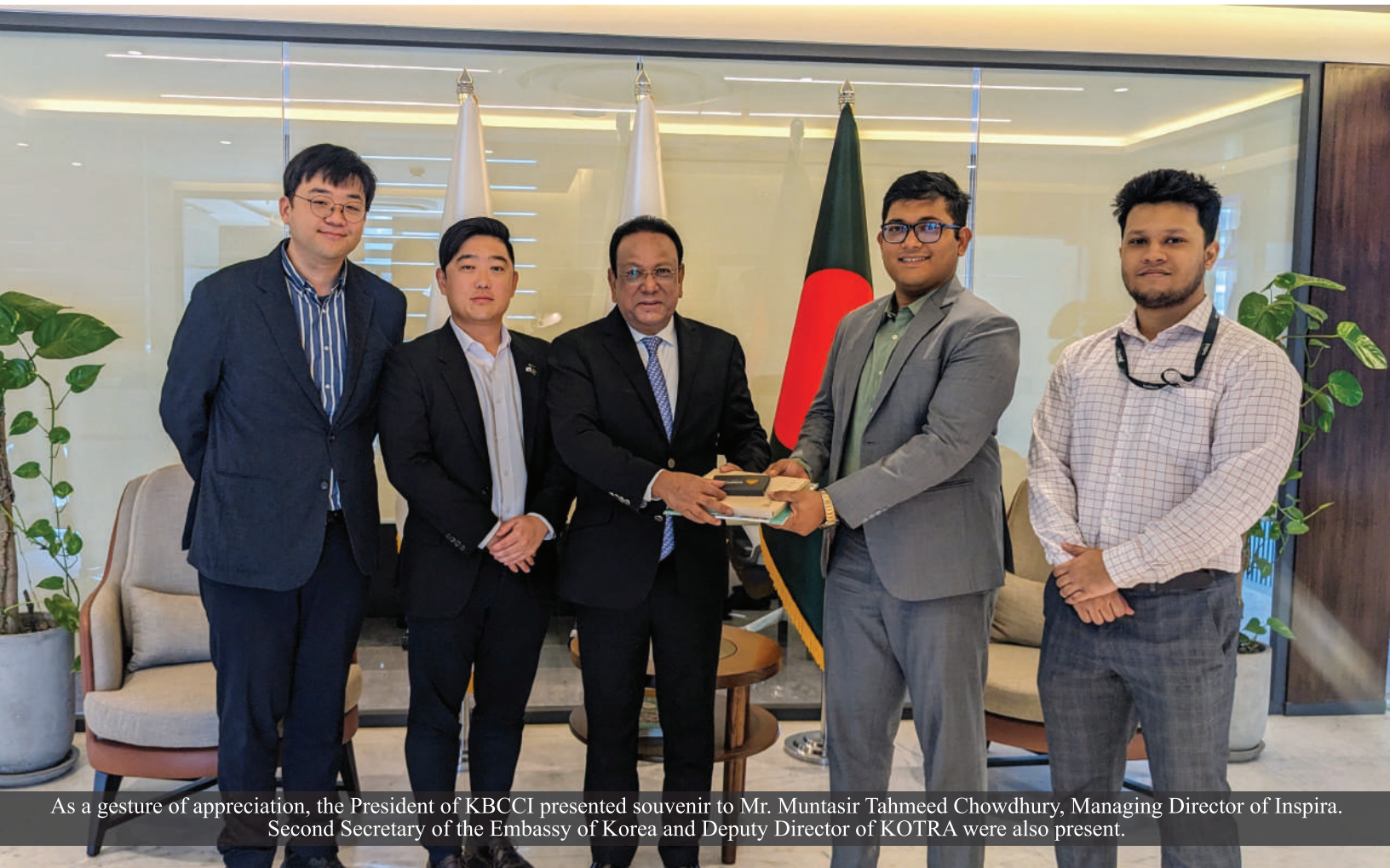


# Call on Meeting



A strategic meeting was held between the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) and Inspira Advisory & Consulting Limited on 12 March 2025 at the President's Office, Gulshan-2, Dhaka to explore collaboration opportunities for the Bangladesh Investment Summit 2025. The meeting focused on the Healthcare Breakout Session, scheduled for the fourth day of the summit on 10 April 2025.

Inspira, a consulting firm specializing in investment scoping and market entry strategy, represented by Mr. Muntasir Tahmeed Chowdhury, Managing Director, and Mr. Zubayer Hossain Bhuyain, Associate, outlined the proposed collaboration. KBCCI President Mr. Shahab Uddin Khan, Mr. Namsoo Lee, Second Secretary of the Embassy of the Republic of Korea, and Mr. Lee SungHoon, Deputy Director of KOTRA, were present to discuss potential engagement.



As a gesture of appreciation, the President of KBCCI presented souvenir to Mr. Muntasir Tahmeed Chowdhury, Managing Director of Inspira. Second Secretary of the Embassy of Korea and Deputy Director of KOTRA were also present.





The primary objective is to position Bangladesh's healthcare sector as a prime investment destination for Korean and global stakeholders. Inspira sought KBCCI's active participation in the following key areas:

**1. Panel Discussion**

Recommending top Korean healthcare investors, hospital groups, pharmaceutical leaders, and digital health innovators to join as panelists for a high-level knowledge-sharing session.

**2. Investor-Regulator Dialogue**

Facilitating participation of Korean investors facing regulatory challenges in Bangladesh to engage in a structured dialogue with local regulators.

**3. B2B Trade & Investment Matchmaking**

- Providing a list of interested South Korean investors for targeted matchmaking with Bangladeshi healthcare and pharmaceutical firms seeking investment between USD 5–30 million.
- Identifying Korean hospital operators, pharma manufacturers, med-tech companies, and digital healthcare service providers for potential partnership and expansion in Bangladesh.

To ensure productive outcomes, KBCCI called upon the Korean Embassy and KOTRA for their valued support in identifying and mobilizing relevant stakeholders and helping deliver effective results for this high-impact initiative.

This collaboration reflects KBCCI's continued commitment to fostering bilateral trade and investment, particularly in vital growth sectors such as healthcare and pharmaceuticals.





## Call on Meeting



A courtesy meeting was held between the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) and Business Initiative Leading Development (BUILD) on 26 February 2025 at the KBCCI President's office in Gulshan-2, Dhaka.

BUILD, a leading private-sector think tank and the country's first national public-private dialogue platform, is currently conducting research under the "Sustainability in the Textile and Leather Sector in Bangladesh II" (STILE II) initiative, supported by GIZ. As part of this initiative, BUILD aims to enhance the capacity of the Export Promotion Bureau (EPB) to foster sustained export growth and diversification.

In this context, BUILD sought KBCCI's support in gaining insights into Korea's export strategies and data management practices. They expressed particular interest in Korea's export promotion model, highlighting the exemplary role played by the Korea Trade-Investment Promotion Agency (KOTRA) in facilitating international trade and investment.

KBCCI President Mr. Shahab Uddin Khan and Secretary General Mr. Million Park welcomed the initiative and appreciated BUILD's research efforts. The KBCCI leadership affirmed their commitment to supporting meaningful collaboration between BUILD and KOTRA, aiming to promote policy-level insights and strategic cooperation for export-led growth.

The BUILD team was led by CEO Ms. Ferdaus Ara Begum, along with Senior Research Associate Ms. Shahriar Rawshon and Research Associate & Focal Point Mr. Ahmed Julker Nine.

This engagement reflects KBCCI's continued efforts to bridge policy-level dialogues between Bangladesh and South Korea, facilitating impactful knowledge exchange and fostering sustainable trade development.



# Dinner at Ambassador's Residence



## Celebrating Stronger Economic Ties

In recognition of the Korea-Bangladesh Chamber of Commerce & Industry's (KBCCI) continued efforts in strengthening bilateral trade and promoting Korean investment in Bangladesh, H.E. Ambassador of the Republic of Korea and his spouse graciously hosted an exclusive dinner at their residence in Baridhara, Dhaka, on February 20, 2025.

The evening was held in honor of the KBCCI President Mr. Shahab Uddin Khan and Sr. Vice President Mr. Jahangir Saadat and was attended by a selective group of prominent business leaders and directors from various chambers of commerce. The gathering served as a warm gesture of appreciation and fostered open dialogue among key stakeholders committed to enhancing Korea-Bangladesh economic cooperation.

This diplomatic engagement highlights the growing recognition of KBCCI's role in building bridges between the two nations' business communities.



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# BANGLADESH INVESTMENT SUMMIT 2025

## *A Gateway to High-Growth Investment Opportunities*

The Bangladesh Investment Summit 2025, hosted by the Government of Bangladesh and organized by the Bangladesh Investment Development Authority (BIDA), unfolded from April 7–10 at the Intercontinental Dhaka. This landmark event spotlighted the country's evolving investment climate—inviting global investors to witness firsthand Bangladesh's journey toward becoming a dynamic, future-ready economic powerhouse.

Over four impactful days, the Summit brought together international investors, business leaders, and policymakers to explore strategic investment opportunities across high-growth sectors. The event emphasized Bangladesh's favorable business landscape, marked by resilient macroeconomic stability, a young and industrious workforce, and competitive operational costs.

With deep-dives into priority sectors, visits to Economic Zones, and vibrant discussions on the digital economy, renewable energy, youth entrepreneurship, and global market access, the Summit created an integrated platform for networking, collaboration, and sectoral advancement.



Chief Adviser, Dr. Muhammad Yunus and Chairman of Youngone, Mr. Kihak Sung with the honorable delegates of Korea during the summit.



## KEY GUESTS



**The Rt. Hon. the Baroness  
Rosie Winterton of Doncaster DBE**  
UK's Trade Envoy to Bangladesh



**Jarno Syrjälä**  
Under-Secretary of State for  
International Trade,  
Ministry for Foreign Affairs of Finland



**Sultan Ahmed bin Sulayem**  
Group Chairman & CEO, DP World



**Óscar García Maceiras**  
CEO, Inditex



**Mike Orgill**  
Senior Director, Public Policy &  
Government Relations, APAC, Uber



**Kyeongsu Lee**  
Vice President, Samsung C&T



**Jon Omund Revhaug**  
Executive Vice President and Head,  
Telenor Asia



**Han Jun-seok**  
CEO, Giordano Korea



## *Summit Highlights at a Glance*

### ▪ Day 1:

- *Economic Zone Visits:* Korean Export Processing Zone (KEPZ), Anwara, and National Special Economic Zone, Mirsharai, Chattogram.
- *Startup Connect:* A curated networking and pitch session at Intercontinental Dhaka, showcasing Bangladesh's innovative startups.

### ▪ Day 2:

- *Site Visit:* Bangladesh Special Economic Zone, Araihaazar, Narayanganj.
- *Private Sector Diagnostic Launch:* In collaboration with the World Bank Group, assessing Bangladesh's investment competitiveness.

### ▪ Day 3:

- *Inauguration Ceremony:* Led by Hon'ble Chief Adviser of Bangladesh, Nobel Laureate Professor Muhammad Yunus, alongside global industry leaders.
- *Key Sessions:* Youth Entrepreneurship Expo, Global Market Integration, Renewable Energy Insights, and a Fireside Chat with the Chairman of DP World.

### ▪ Day 4:

- *Sectoral Focus:* Digital Economy, Apparel & Textiles (morning); Healthcare, Agriculture & Agro-processing (afternoon).
- *Development Roundtable:* Jointly hosted by BIDA, UNDP, and ILO, aligning investment with inclusive development.

The Summit not only unlocked strategic dialogues but also reinforced Bangladesh's growing reputation as a reliable and rewarding investment destination.





# BANGLADESH INVESTMENT SUMMIT 2025

## INAUGURATION CEREMONY



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## Summit Achievements at a Glance

**\$3.8 Billion in  
Investment  
Intentions**

**15+ MOUs  
Signed**

**3 New SEZ  
Partnerships**

**200+ Global  
Delegates  
Participated**

**Spotlight on  
Startups**

**Enhanced  
Visibility  
for KEPZ and  
Araihazar SEZ**

**Youth  
Empowerment  
Showcased**

**Sectoral  
Investment  
Roundtables**

**Strong  
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**Ashik Chowdhury**  
Executive Chairman, BIDA

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Via | The Business Standard

**“ I AM HUGELY IN LOVE WITH BANGLADESH. YOU CAN COUNT ON THIS NEW ADMINISTRATION IN BANGLADESH. MANY GOVERNMENTS IN THE PAST SOUGHT FOREIGN DIRECT INVESTMENT (FDI), BUT THE CURRENT ADMINISTRATION IS ACTING IN A VERY EFFECTIVE WAY.**

- Youngone Chief, Kihak Sung



# Welcome Dinner for Kazi & Toufiq

25th April 2025 Ruby Hall, The Plaza Hotel



The new Ambassador of Bangladesh, Mr. Toufiq Islam Shatil, ndc, sharing his remarks at the event.

## Reception Ceremony New Ambassador of Bangladesh in Korea

A gracious reception was hosted by Mr. Kim, Honorary Consul of Bangladesh in Incheon, in honor of Mr. Toufiq Islam Shatil, ndc, the newly appointed Ambassador of Bangladesh to the Republic of Korea. The event was held on April 25th at the prestigious Plaza Hotel in Seoul.

The ceremony was graced by the presence of distinguished guests, including diplomats, prominent business leaders, and representatives of the Bangladeshi community. Representing the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI), Mr. Harry Park, CEO of KBCCI, attended the reception to warmly congratulate Ambassador Shatil and to reaffirm the Chamber's steadfast commitment to fostering closer bilateral ties and enhancing economic cooperation between Bangladesh and South Korea.



CEO of KBCCI, Mr. Do Kee Park (Harry) with Mr. Toufiq Islam Shatil, ndc and Mr. Kim at the ceremony.

# KBCCI President Meets KOIMA in South Korea



## Strengthening Bilateral Trade Ties Through Continued Engagement

On April 4, 2025, Mr. Shahab Uddin Khan, President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), along with Mr. Do Kee Park (Harry), CEO of KBCCI, held a strategic meeting with the Korea Importers Association (KOIMA) at their headquarters in Seoul, South Korea.

This meaningful engagement marked a continuation of the Memorandum of Understanding (MoU) signed between KBCCI and KOIMA during KBCCI's official delegation visit to Korea in September 2024. The MoU laid the foundation for a cooperative framework aimed at expanding foreign trade and enhancing mutual business opportunities between Bangladesh and Korea.

In this follow-up meeting, KBCCI urged KOIMA to explore the inclusion of promising Bangladeshi exporters in the upcoming Korea Import Fair (KIF), scheduled to be held from June 7 to 9, 2025. These exporters represent a wide range of high-potential sectors including ready-made garments, jute products, ceramics, pharmaceuticals, bronze handicrafts, and other value-added goods.

KBCCI remains optimistic about the positive outcomes of this collaboration and expresses its strong commitment to fostering long-term, mutually beneficial partnerships. Strengthening such international trade connections remains at the core of KBCCI's vision for inclusive and sustainable economic growth.



# Launching Ceremony BASIS Korea Desk

Strengthening ICT Ties Between Korea and Bangladesh



The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) proudly participated in the grand launching ceremony of the BASIS Korea Desk—a transformative step toward deeper technological cooperation and strengthened trade relations between Korea and Bangladesh.

This vital initiative, led by the Bangladesh Association of Software and Information Services (BASIS), aims to bridge the ICT sectors of both countries, paving the way for innovation, knowledge exchange, and sustainable growth. The BASIS Korea Desk will serve as a platform for facilitating joint ventures, investor outreach, B2B meetings, training programs, and technology transfer—ultimately accelerating Bangladesh’s digital transformation journey.







Secretary, His Excellency and others celebrating the successful launch of the BASIS Korea Desk.

The event was graced by esteemed dignitaries, including Mr. Shish Haider Chowdhury ndc, Secretary of the ICT Division, as Chief Guest, and H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, as Special Guest. Also in attendance were Mr. Kim Taeyoung (KOICA), Mr. Yu Yong Oh (President, Korean Community), Mr. Rafael Kabir (Chairman, BASIS Associate Committee), and Mr. Edward Kim (Chairman, BASIS Korea Desk & Director, KBCCI).

In his address, Mr. Shahab Uddin Khan, President of KBCCI, remarked, “At KBCCI, we are proud to support initiatives like this that strengthen the economic ties between our two nations. We are confident that the BASIS Korea Desk will open a new chapter of friendship, innovation, and success for both Korea and Bangladesh.”

This milestone initiative reflects a shared commitment to building a "Next Generation Bangladesh" through global collaboration, digital innovation, and mutual growth in the tech industry.



President of KBCCI congratulating the Director of KBCCI, Mr. Edward Kim on being assigned as the Chairman of the BASIS Korea Desk.



# The 45<sup>th</sup> NBR Advisory Committee Meeting

The 45th meeting of the NBR Advisory Committee was held on 30 April 2025 at Pan Pacific Sonargaon Dhaka, jointly organized by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the National Board of Revenue (NBR).

The event brought together key stakeholders from the business community, including the President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), who represented the chamber in this important policy forum.

The meeting featured significant discussions on the upcoming national budget, foreign direct investment (FDI), and the need to create a more enabling environment for foreign investors. Various regulatory and structural barriers were raised, with the hope that these issues will be duly addressed in the upcoming fiscal policy.

A key message from the government's economic adviser emphasized the need for realistic revenue targets to avoid overburdening taxpayers and ensure effective budget implementation. He strongly advocated for tax justice as a safeguard against social unrest and called for an end to the politicization of business.

The meeting concluded with optimism that the concerns and recommendations put forward would be reflected in the next national budget, aiming to enhance investor confidence and accelerate inclusive economic growth.



# Success Story/Article



## *Recipient of Honorary Citizenship of Bangladesh* *Mr. Kihak Sung*

At the Bangladesh Investment Summit 2025, held from April 7–10 at InterContinental Dhaka, one of the highest recognitions was awarded to a visionary who has long championed Bangladesh's industrial progress. Mr. Kihak Sung, Chairman of Youngone Corporation, was conferred Honorary Citizenship of Bangladesh in recognition of his outstanding contributions to the country's readymade garments (RMG) and textile sectors.

The honorary citizenship document was formally presented by Chief Adviser Professor Muhammad Yunus during the summit's most prestigious session. Expressing his heartfelt gratitude, Mr. Sung stated he was truly honored by the gesture and remains deeply committed to Bangladesh's continued growth.

Under Mr. Sung's leadership, Youngone's operations have expanded across Dhaka and Chattogram EPZs, with its flagship presence in the Korean EPZ (KEPZ). Today, Youngone employs over 72,000 Bangladeshis, with all of its earnings being reinvested locally—a rare and commendable commitment from a foreign investor.

KBCCI is truly delighted to extend its heartfelt congratulations to him as this prestigious recognition stands as a shining testament to his exceptional achievements and it is also a moment of immense pride for KBCCI to see Mr. Sung embraced not only as a distinguished member of KBCCI but also as an esteemed citizen of Bangladesh.



# Bangladesh-Korea Economy Cooperation

Korea transformed itself into an industrialized economy and became the 15th world's largest economy in the world. South Korea is one of the world's wealthiest nations and is a member of the Organization for Economic Co-operation and Development (OECD) and the G-20 major economies.

Around three decades back, South Korea (Republic of Korea) was a poor country having basically agricultural economy. In fact, during the war with North Korea, it was so difficult for South Korea to have two meals a day. At present the country has changed from a poor country to a donor country, the 12th largest economy of the world.

In the 1980s, South Korea embarked on an economic transformation that would turn it into a global manufacturing powerhouse driven by export-led industrialization, strategic investments, and an increasingly skilled labor force.

South Korea has a significantly larger GDP and a much higher GDP per capita than Bangladesh, reflecting a greater overall economic output and a higher standard of living. In a comparison of the economies of Bangladesh and South Korea, South Korea's economy significantly outpaces Bangladesh's in terms of GDP, GDP per capita, and economic complexity. While Bangladesh has a larger population and a more rapidly growing GDP.

Bangladesh is the 35th largest economy in the world by nominal GDP and 25th largest by purchasing power parity (PPP). It's also the second-largest economy in South Asia. Bangladesh is a lower-middle-income country, ranked 106th richest per capita out of 145 studied.

Korea is a major development partner of Bangladesh since long. South Korea's development assistance has surely contributed to our spectacular socio-economic advancement. The Korean government extending persistent support to Bangladesh through Korea International Cooperation Agency (KOICA) and Economic Development Cooperation Fund (EDCF) for the development projects in Bangladesh, particularly in priority areas such as health, ICT, education, skills training, water treatment, energy, and transport.

Korea is currently the fourth largest FDI investor in Bangladesh. Korea's investment in manufacturing industries is remarkable in Bangladesh context. Korea's investment is already present in this country. It is the sixth biggest foreign direct investment country for Bangladesh with \$1.3 billion. The investment is very low in comparison to their investment in other countries.



**M. S. Siddiqui**

Author & Economist  
(A Member of KBCCI)

Bangladesh is gradually increasing the export of RMG to Korea. The share remains modest at 4.2% of Korea's total apparel imports. On the other hand, China holds a significant 33.6% share, followed by Vietnam at 31.2% in Korean RMG market. Korea imports RMG products benefits from a bilateral free trade agreement (FTA), and the Regional Comprehensive Economic Partnership (RCEP); Vietnam (bilateral FTA, Korea-ASEAN FTA, and RCEP); and Indonesia (bilateral CEPA, Korea-ASEAN FTA, and RCEP).

Among the 200 Korean investment companies in Bangladesh, over 70 percent are in the RMG and textile sector employing over 150,000 Bangladesh workers. South Korea identified footwear and leather, ICT, pharmaceutical, shipbuilding and ship breaking industry, Blue Economy and deep-sea fishing, agricultural and agricultural machinery, greenhouse and carbon trading scheme as new areas of bilateral cooperation.

The proposed Economic partnership Agreement (EPA) between the two countries, if reached, will result in more balanced trade.

There are a lot of challenges for Bangladesh that is needed to be addressed to attract more Korean investments.

- a. A recurring challenge faced by Korean companies is the intricate and unpredictable customs and tax processes in Bangladesh. The complexity not only elevates business costs but also undermines the investment environment, emphasizing the need for a streamlined and business-friendly customs service for improved trade and interactions between the two countries.
- b. The process of extending visas for long-term Korean residents in Bangladesh poses challenges, requiring annual renewals that can take months for government approval. To improve this, streamlining visa extension procedures and reducing processing times would be a valuable recommendation for enhancing the ease of doing business and supporting long-term residents.
- c. Bangladesh should make full use of duty-free and quota-free access to the Korean market. In this regard, the Bangladesh government can actively encourage its companies to make the full use of cash incentives for exporting to the Korean market. As Korea is regarded as the non-traditional market, companies exporting to Korea can get 4% of cash incentives.
- d. Bangladesh needs to make rigorous efforts to increase exports to Korea by sending business delegations to Korea and participating in various exhibitions in Korea.
- e. Simplify the visa procedures, customs clearance, rational tax and tariff policy, repatriation of profit with no holding tax.
- f. Bangladesh should go for FTA with Korea.

Korea is a popular preferred destination for Bangladesh expatriate workers as they can earn the legally guaranteed minimum wage of Korea. These Bangladeshis are said to there were now 10,000 Bangladeshi workers. Some of them are “low and medium” skilled workers were taken through its Employment Permit System (EPS) program. Some of them are informally migrated to Korea. However, we have 1,600 Koreans in Bangladesh and 1,200 are in Dhaka.



# Ambassador's Activities



## Visit

### Inauguration Ceremony of the Korea-Bangladesh Training Institute (KBTI)

On January 6, 2025, H.E. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, graced the inauguration ceremony of the Korea-Bangladesh Training Institute (KBTI) in Gazipur.

The newly established institute aims to serve as a center of excellence for technical and vocational education, fostering skill development in key industrial sectors. During the ceremony, Ambassador Park expressed his optimism that KBTI will play a pivotal role in deepening Korea-Bangladesh cooperation while contributing meaningfully to global industrial advancement and the pursuit of sustainable economic growth.

The launch of KBTI marks a significant step forward in strengthening human capital, creating job opportunities, and promoting innovation—further solidifying the long-standing partnership between the two nations.



## Meeting

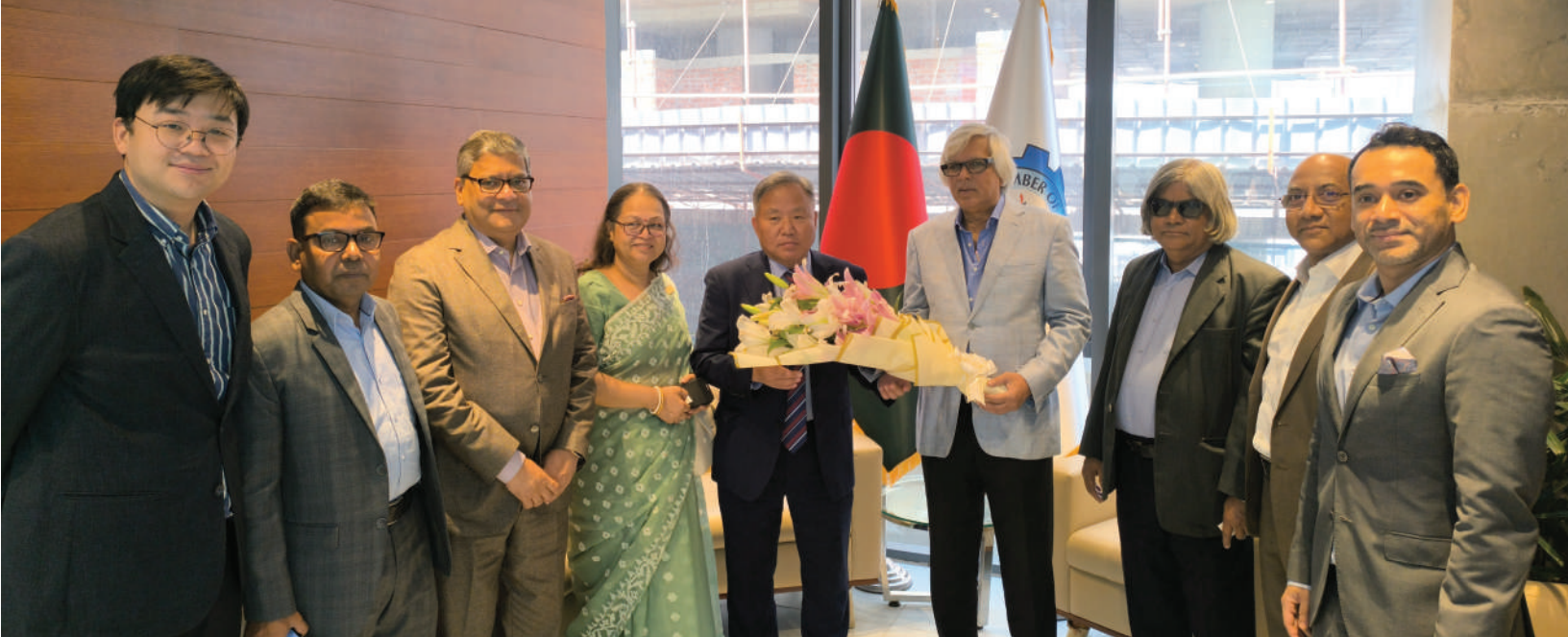
### Advisor to Ministry of Chittagong Hill Tracts Affairs

On January 27, 2025, H.E. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, held a meeting with Mr. Supradip Chakma, Advisor to the Ministry of Chittagong Hill Tracts Affairs.

The discussion focused on the current status and pressing challenges faced by ethnic minority communities in the region. Ambassador Park expressed Korea's continued interest in inclusive development and social harmony, reaffirming the importance of dialogue and cooperation in addressing the unique needs of ethnic minorities.

The meeting underscored Korea's commitment to supporting Bangladesh's efforts toward equitable regional development and social cohesion.





## Visit

# Bangladesh Chamber of Industries

On February 26, 2025, H.E. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, paid an official visit to the Bangladesh Chamber of Industries (BCI).

During the meeting, Ambassador Park engaged in productive discussions on enhancing Korea-Bangladesh economic cooperation, with a focus on the proposed Economic Partnership Agreement (EPA), improving the investment environment, and fostering joint ventures between the two countries.

The visit highlighted shared aspirations for deeper bilateral ties and sustainable industrial growth, reaffirming Korea's commitment to working closely with Bangladeshi industry stakeholders.







## Meeting

### Vice-Chancellor of Dhaka University

On March 4, 2025, H.E. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, paid a visit to the University of Dhaka and held discussions with Dr. Niaz Ahmed Khan, Vice-Chancellor of Dhaka University, and Dr. Mohammad Absar Kamal, Director of the Institute of Modern Languages (IML).

The meeting focused on the potential establishment of a regular Korean Studies course at the university, reflecting growing academic and cultural ties between Korea and Bangladesh. Ambassador Park emphasized Korea's commitment to promoting educational collaboration and language learning.

Ambassador Park also visited the IML campus, where he met with Korean language instructors dispatched by the Korea International Cooperation Agency (KOICA) and the Korea Foundation (KF). He listened to their experiences and challenges, including the need for improvements in the Korean language proficiency testing system.

The visit underscored Korea's dedication to deepening cultural exchange and supporting Korean language education in Bangladesh.



# News Reports



## Korea to provide USD 6.26 million loan to Bangladesh

Korea will provide a USD 6.26 million loan to Bangladesh under a supplementary agreement in the maritime sector.

In this regard, a supplementary loan agreement on the "Establishment of Global Maritime Distress and Safety System (GMDSS) and Integrated Maritime Navigation System (IMNS)" Project amounting to USD 6.26 million from the Economic Development Cooperation Fund (EDCF) was signed between the government of Bangladesh and the Korea Eximbank.

Mirana Mahrukh, additional secretary of Economic Relations Division (ERD) and Kim Kisang, director general of Korea Eximbank, signed the loan agreement on behalf of the government of Bangladesh and the Korea Eximbank respectively, said an ERD press release.

The Department of Shipping under the Ministry of Shipping will implement the project. Earlier, the main loan agreement amounting to USD 37.50 million for the project was signed between the two sides.

The objectives of this project are to construct coastal radio stations at 7 sites, including lighthouses and to establish transmission links among the command-and-control center including the Department of Shipping Headquarters and 7 coastal radio stations.

Since 1993, on behalf of the Korean Government, the Korea Eximbank has been providing soft loans to various priority development sector projects in Bangladesh. The interest rate of the loan will be 0.01% and the repayment period will be 40.5 years including a grace period of 15.5 years.

The interest rate of the loan will be 0.01% and the repayment period will be 40.5 years, including a grace period of 15.5 years.

Source: The Business Standard

# South Korean Businesses set to make significant Investment in Bangladesh

South Korean businesses are set to make significant investments in Bangladesh following the interim government's efforts to create a new era of hope for foreign investors.

A delegation of Korean investors, led by Youngone Corporation Chairman Kihak Sung, made the announcement during a meeting with Chief Adviser Professor Muhammad Yunus.

The delegation included officials from LG, as well as representatives from some of Korea's largest companies in textiles, fashion, spinning, logistics, healthcare, power, and renewable energy sectors.

The officials visited the Korean Export Processing Zone (KEPZ) in Chattogram, where several investors committed to immediate investments in the industrial park, which is owned and managed by Youngone Corporation, according to a press release from the chief adviser's office.

During the meeting, Professor Yunus highlighted the government's commitment to reforms aimed at improving the business environment in Bangladesh, including significant changes to labor, industrial, energy, and investment policies.



"We are delighted that you are visiting Bangladesh at a time when we are building a new Bangladesh," the chief adviser said.

"In this new Bangladesh, we have made foreign investment easy and hassle-free. Our job is to make it smooth for you. I know you have undergone some tough times over the past 16 years, and we want to make up for lost time."

Kihak Sung also announced that his company, Youngone Corporation, would establish a textile and fashion college in Chattogram within the next few months to create a talent pool that could help transform Bangladesh into the world's leading textile hub.

He further praised the chief adviser's recent letter to US President Donald Trump regarding tariffs, noting that it addressed concerns caused by the new American administration.

Source: The Daily Star



# Could Bangladesh-Korea Bilateral Economic Partnership Agreement be a Gamechanger?

In an exclusive interview with Dhaka Tribune, South Korean Ambassador Park Young-sik discusses why and how Seoul and Dhaka should strive for growth by making additional efforts.

Dhaka Tribune: Bangladesh attached great importance to its relations with the Republic of Korea, a tested and trusted friend and important development partner. Your Excellency, how do you evaluate the current state of relationship between these two countries and how it could be further strengthened in near future?

Ambassador Young-sik: Korea and Bangladesh established diplomatic ties on December 18, 1973. Over the last 5 decades, our two countries have witnessed a remarkable journey of cooperation in various

sectors, including trade, investment, development, and people-to-people exchanges.



Korean companies have been a long-standing partner of Bangladesh, contributing significantly to the growth and success of the RMG industry. In recent years, we have witnessed remarkable developments in diversifying areas of cooperation beyond RMG, particularly in manufacturing and infrastructure.

Korea does not pursue strategic interests beyond our economic cooperation. Over the last fifty years, collaboration in the RMG sector has been a driving force behind our bilateral relations. I believe that the Bilateral EPA, just announced to enter into the negotiation, could serve as the next motor engine to elevate our partnership to new heights in the next fifty years.

Dhaka Tribune: What's the current bilateral business volume and how could we accelerate it further to the fullest potential? Do you think Bangladesh is still able to tap the full benefits of duty free, preferential access to the Korean market?

Ambassador Young-sik: Korea provides preferential market access to approximately 95% of Bangladeshi products under the Asia Pacific Trade Agreement (APTA) and World Trade Organization (WTO) arrangements. However, bilateral trade has not grown since reaching its peak of \$3 billion in 2022. Both countries must make additional efforts to revive and accelerate trade growth.

Bangladesh's export of ready-made garments to Korea is increasing steadily each year. Yet, the current market share of around 5% remains low, highlighting significant potential for expansion. Korea imports these products from China (which benefits from a bilateral free trade agreement – FTA, and the Regional Comprehensive Economic Partnership – RCEP), Vietnam (bilateral FTA, Korea-ASEAN FTA, and RCEP), and Indonesia (bilateral CEPA, Korea-ASEAN FTA, and RCEP). These countries hold a competitive advantage in the Korean market due to their FTAs with Korea. An economic partnership agreement (EPA) between Korea and Bangladesh could boost Bangladesh's share of Korea's RMG-related imports. On November 28, both countries announced plans to negotiate a bilateral EPA. This agreement aims to go beyond the current Generalized System of Preferences (GSP) benefits, significantly promoting bilateral trade and investment in mutually beneficial ways.

Source: Dhaka Tribune

## EPA can boost Bangladesh-Korea Trade

An economic partnership agreement (EPA) between South Korea and Bangladesh can boost bilateral trade, Korean Ambassador to Bangladesh Park Young-sik said, stressing the need for additional efforts by both countries to revive and accelerate trade growth.

It can provide an impetus to increase Bangladesh's share in Korea's ready-made garment (RMG) imports, he said at a discussion with the members of Overseas Correspondents Association of Bangladesh (OCAB) at a local club.

"I believe that the current market share of 5.0 per cent is low and there is further potential to significantly increase this market presence of RMG in Korea," said the Ambassador.

He added that Korea imports RMG products mainly from China, which benefits from a bilateral free trade agreement (FTA), and the Regional Comprehensive Economic Partnership (RCEP); Vietnam (bilateral FTA, Korea-ASEAN FTA, and RCEP); and Indonesia (bilateral CEPA, Korea-ASEAN FTA, and RCEP).

These countries hold a competitive advantage in the Korean market due to their FTAs with Korea, he noted. The Korean ambassador was upbeat about Bangladesh's future, saying that Bangladesh has rich human resources and can ask other negotiating countries to expand the movement of professionals in the services sector.





Despite having potential, bilateral trade between Korea and Bangladesh has not grown since reaching its peak at around US\$3.0 billion in 2022, he pointed out. "Bangladesh should focus not just on the quantity, but the quality of its economic growth," he said, adding that the quality of economic growth must be driven by innovation, knowledge and technology areas where foreign companies can make substantial contributions.

The ambassador said Bangladesh needs to boost its manufacturing sector for rapid economic growth. High tariffs on raw materials and intermediate materials should be reduced to promote the domestic manufacturing sector, said the ambassador, adding that Bangladeshi companies are now more engaged in trading rather than in the manufacturing sector.

Talking further on Bangladesh's trade sector, Ambassador Park said there should be expansions in existing sectors such as RMG, jute, footwear, pharmaceuticals and light industrial goods. New items can be added, and trade can also be diverted from other countries due to the FTA that Dhaka is negotiating with South Korea and several other countries, he said.

Stressing the need for bringing in more direct foreign investment, the ambassador said the FDI in Bangladesh is the lowest in terms of the gross domestic product (GDP) at 0.75 per cent as compared to India's 1.7 per cent and Vietnam's 4.7 per cent.

Source: The Financial Express



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