

Bangladesh



Introduction

Bangladesh is a country in Southern Asia located on the Bay of Bengal, bordered by India on all sides except for a small border with Burma. Bangladesh has flat plains, and



most of the country is situated on deltas of large rivers flowing from the Himalayas. The government system is a parliamentary democracy; the chief of state is the president, and the head of

government is the prime minister. Bangladesh has a traditional economic system in which the allocation of available resources is made on the basis of inheritance and

primitive methods. Bangladesh is a member of the Asia-Pacific Trade Agreement (APTA) and the South Asian Association for Regional Cooperation (SAARC).



Location: Southern Asia
Capital City: Dhaka (+6 GMT)

Chief of State: President Mohammad Shahabuddin

Chuppi

Head of Govt.: Currently vacant Currency: Taka (BDT)

Major Languages: Bangla 98.8% (official, also known

as Bengali), other 1.2%

Primary Religions: Muslim 88.4%, other 11.6% (2020)

est.)

Calling Code: 880 Voltage: 220

Key Websites

Main Government Page: bangladesh.gov.bd
Commerce Ministry: mincom.gov.bd
Export Promotion Agency: epb.gov.bd
Investment Promotion bida.gov.bd
Agency:

Key Economic Facts

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Income Level (by per capita GNI):	Lower Middle Income				
Level of Development:	Developing				
GDP, PPP (current international \$):	\$1,265.94 billion (2022)				
GDP growth (annual %):	7.10% (2022)				
GDP per capita, PPP (current international \$):	\$7,395.10 (2022)				
External debt stocks, total (DOD, current US\$):	\$91,429,305,071.60 (2021)				
Manufacturing, value added (% of GDP):	21.76% (2022)				
Current account balance (BoP, current US\$):	-\$14.37 billion (2022)				
Inflation, consumer prices (annual %):	7.70% (2022)				
Labor force, total:	74,459,362 (2022)				
Unemployment, total (% of total labor force) (modeled ILO estimate):	4.70% (2022)				
Imports of goods and services (current US\$):	\$96.17 billion (2022)				
Exports of goods and services (current US\$):	\$59.28 billion (2022)				
GDP Composition %					

GDP Composition %

Agriculture	Oct vices	ilidustry	Manuacturing	
_11	51	34	22	

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

Index	Rank
Corruption Perceptions Index	144 / 178
Global Competitiveness Index	105 / 141
Global Enabling Trade Index	123 / 136
Global Services Location Index	33 / 60
Index of Economic Freedom	123 / 176
International Logistics Performance Index (LPI)	100 / 160
Inward FDI Potential Index	117 / 139
KOF Index of Globalization	159 / 185
Networked Readiness Index (NRI)	112 / 139
Open Budget Index	87 / 114

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- · Competitive clothing sector
- Substantial remittances from expatriate workers, mainly in the Gulf States (GCC)
- · International aid covers financing needs
- · Moderate level of public debt thanks to vivid growth
- Favourable demographics
- Improved financial inclusion through microfinance and mobile services

Weaknesses

- · Vulnerability to global textile and GCC developments
- Very low per-capita income and low participation by women
- · Lack of skilled workers
- Recurrent and increasing political, religious and social tensions
- Inadequate business climate; lack of infrastructure discourages foreign investment
- Climatic vulnerability: recurrent natural disasters cause significant damage and crop losses
- Fragility of the banking sector (increased nonperforming loans, low profitability)
- · Very low fiscal revenues

U.S. Embassy

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