



**BANGLADESH**  
A THRIVING **GLOBAL SOURCING HUB** FOR  
**PLASTIC GOODS**



## THE RISING TIGER

Bangladesh, now over 50 years old, continues to stand as one of the world's most remarkable success stories. Over the decades, this country has cemented its place on the global stage with unparalleled growth and transformation. Its booming economy is complemented by significant strides in human development indicators and major infrastructural advancements.

The nation has also made impressive progress in ensuring food security, diversifying exports, and positioning itself as a hub for renewable energy and manufacturing.

After the monsoon revolution in 2024, Bangladesh 2.0 is resonating across the globe as a beacon of hope and progress.



## BOOMING BANGLADESH

Bangladesh, a strategic regional trade hub linking South and Southeast Asia, is on the path to becoming the next Asian Tiger. The Centre for Economics and Business Research (CEBR) predicts that Bangladesh's ranking in the World Economic League Table will significantly improve between 2020 and 2039, rising from 41st to the world's 21st largest economy (US\$1.60 trillion).

The size of its GDP was US\$6.28b in 1972. With a GDP size of \$459b, it is currently the 36<sup>th</sup> largest economy globally among 189 countries. Bangladesh has been recognised as one of the most attractive business hubs in Asia.

Total remittances reached nearly US\$24b in the fiscal year of 2023-24, and the country aspires to become a developed nation by 2041.

## BANGLADESH ONE OF THE FASTEST-GROWING ECONOMIES



**"Fastest growing economy in the Asia-Pacific region"**

Source: Asian Development Outlook 2024, ADB



**"Bangladesh holds hidden gems for investors"**

Source: HSBC projects Bangladesh to be the 26<sup>th</sup> largest economy by 2030



**"Bangladesh among the Next 11"**

Source: Goldman Sachs



**7%** average **GDP** growth in last 5 years (Pre-Covid 19) and is expected at **5.8%** in 2024 and 5.1% in 2025

Source: ADB



**"Financial aid from the IMF will help Bangladesh maintain macroeconomic stability and boost foreign-exchange reserves."**

Source: Economist Intelligence Unit, 2023



**"Bangladesh is aspiring to be an upper middle-income country by 2031"**

Source: Bangladesh Development Update 2023: Towards Regulatory Predictability, WB



**"FDI in FY 2023-24 stood at US\$4.18b"**

Source: BB



**US\$2,784** per capita GNI in FY 2023-24

Source: BBS



Remittances soared nearly **39%** percent year-on-year to **2.2b** in August, 2024

Source: BB



**US\$20b** forex reserve in 2024

Source: BB



**9.73%** inflation in FY 2023-24

Source: BBS



**90%** businesses express high confidence during COVID-19: survey

Source: BB

# DEVELOPMENT





## Physical Infrastructure

Bangladesh has been growing rapidly for more than a decade, driven by a combination of strong industrial output, particularly in the garment manufacturing sector, remittances from its significant expatriate workforce, and a growing services sector.

## Skill Development

Bangladesh has successfully created skilled human resources and achieved qualitative excellence in the development sector since the last decade. The government has formulated the National Skill Development Policy 2011 and a 30-member Skill Development Authority (NSDA) governing body has been formed in 2020 to coordinate more skill development activities, training and employment.









Moreover, a National Human Resource Development Fund (NHRDF) has been established for skill development activities and programmes.

	<b>11.2%</b> of total government allocation for the development of <b>Transport and Communication</b> sector in FY 2023-24		Investment to <b>GDP Ratio</b> increased from 6.54% in FY16 to <b>7.47%</b> in FY 2023-24
	<b>Power Capacity 30,738 MW</b> in 2024 from 4,942 MW in 2009		By 2040, <b>half of Bangladesh's Population</b> will be living in <b>Urban Areas</b>



# INFRASTRUCTURES

TO ACCELERATE THE GROWTH OF INDUSTRIES AND TO TAKE FULL ADVANTAGE OF ITS STRATEGIC LOCATION

	580 km coastline with <b>90%</b> international trade done via <b>Chittagong and Mongla Ports</b>		<b>16</b> Operational <b>Land Ports</b>
	<b>Deep-sea Ports:</b> Matarbari port will be completed by December 2029 and Payra is fully operational now		<b>3</b> International and <b>5</b> Domestic <b>Airports</b>
	<b>22,476.28 km</b> of <b>Highways</b> and extensive network of quality roads		<b>3,093 km</b> of <b>Railways</b> connecting all-over Bangladesh extensively
	<b>3 Asian Highways AH1, AH2 and AH41</b> and regional corridors like <b>BRI, SASEC, BIMSTEC</b>		<b>97 Economic Zones</b> have been approved so far

## DIGITAL EVOLUTION OF BANGLADESH

Over the past decade, nationwide technological advancements have significantly contributed to Bangladesh's transformative growth. It aims to deliver citizen-centric services through technology, increase digital literacy, ensure e-governance, and encourage e-commerce while protecting people's rights and ensuring accountability.

 **194m**  
MOBILE PHONE  
SUBSCRIBERS

 **142.17m**  
ACCESS TO  
INTERNET

 **53m**  
ACTIVELY USE  
SOCIAL MEDIA



## COMPETITIVE LABOUR COST

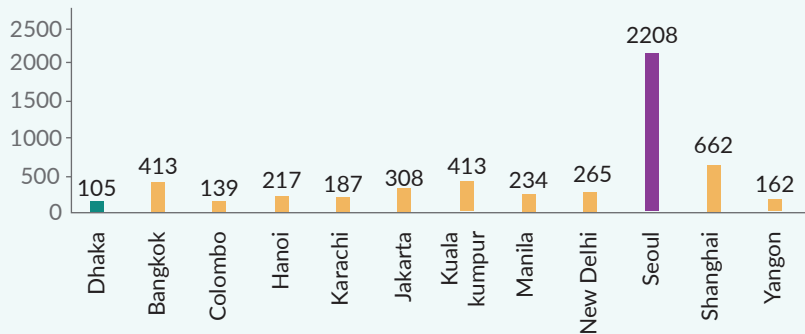
Bangladesh has the most competitive cost of labour compared to its competitors. The average monthly wage rate in Bangladesh is less than half that in India and less than one-third of the cost in China or Indonesia.

Bangladesh holds great potential to become a leading global manufacturing hub, driven by its skilled and abundant young workforce. By utilising this advantage, Bangladesh has been successful in growing export-oriented labour-intensive manufacturing industries.

Following the success of the apparel industry, the country is now poised to achieve a speedy growth in other export sectors such as plastics, medical and personal protective equipment (MPPE), footwear, leather goods, light engineering products, and IT services.







Monthly worker wages in USD

Source: Bangladesh Labour and Employment Ministry 2024 report

Monthly average wage rate in Bangladesh is less than half compared to India, and less than one-third of the cost in China or Indonesia.

**Bangladesh, low cost and high return Manufacturing destination in Asia**

Source: Japan External Trade Organization (JETRO)

**Bangladesh among top three countries in operating profit forecasts**

Source: 2023 JETRO Survey on Business Conditions of Japanese Companies in Asia and Oceania



## DEMOGRAPHIC DIVIDEND

Bangladesh's demographic dividend holds a working-age population of more than 65.08%.

Each year, 2.3m young, tech-savvy and adaptive youths join an ever-growing workforce.



**Female literacy rose remarkably from 43.74% in 2007 to 75.8% in 2023**

Source: BBS report published on March 24, 2024



**Bangladesh literacy rate reaches all time high of 77.9%**

Source: BBS



**2.3m young professionals enter workforce every year**

Source: BIDA



**45% of its population is aged below 24 years**

Source: BIDA



**70% is aged below 40**

Source: BIDA

## MANUFACTURING PEDIGREE

Bangladesh has been a global manufacturing hub for more than a decade. It is the world's second-largest clothing manufacturer. "Made in Bangladesh" clothing is sold in practically every country. Bangladesh's sophisticated manufacturing infrastructure is expanding to a new generation of world-class export industries like Plastic products, medical and personal protective equipment (MPPE), automobiles, bicycles, electrical & electronics goods, footwear, leather goods, etc.

Already manufacturing and exporting to varying degrees, these industries are set to receive significant boosts from targeted government incentives and interventions to transform them into world-class sourcing destinations.



## PLASTIC INDUSTRY IN BANGLADESH

The Plastics sector is one of the key industrial sectors in Bangladesh, making a significant contribution to the country's economy. In 2024, there are approximately 5,000 plastics enterprises in Bangladesh, employing about 1.2m people and producing a variety of products for both domestic and export markets.

Plastics remains a crucial component in various industries, including textile, healthcare, construction, electronics, energy generation, and automotive sectors. Bangladesh continues to manufacture a range of products such as household goods, packaging products for RMG, food processing, pharmaceuticals, and FMCG industries, packaging accessories, toys, sanitary items, and construction materials, including PVC pipes.

In the fiscal year 2023-24, goods amounting to approximately US\$245m were exported, reflecting continued growth in this sector.



# PRODUCTS WE OFFER

**Packaging items** make up the largest share of the product spectrum produced in Bangladesh followed by consumer products such as **tableware** and **kitchenware**. The export of **household items** has been particularly promising with a growth rate of 14.89% in the fiscal year of 2023-24. Other export products include **PVC pipes**, **polythene sheets**, **recycled plastics & chips**, garment accessories items such as **bags**, **plastic hangers**, **PET/PE bottles**.



# CATEGORY OF PRODUCTS

 PACKAGING	 PHARMACEUTICAL ITEMS	 TABLE-WARE
 MEDICAL ITEMS	 PLUMBING & FIXING	 TOYS
 ELECTRONICS	 PLASTIC FURNITURE	 HOUSEWARE
	 SANITARY WARE	



## KEY INDICATORS (PLASTICS)



**US\$4b** domestic market size (2024)



**16.87%** Annual Growth (FY 2023-24)



**US\$712b** Global Market Size (2024)



**US\$245m** export (2024)

### Export Target Roadmap

**US\$7b** by 2025-26 and

**US\$22b** by 2030-31

Government adopted Roadmap to achieve 43<sup>rd</sup> position of the largest exporting countries in plastic sector by 2030



## EXPORT MARKET

Plastics is the 9<sup>th</sup> largest export earning sector in Bangladesh. It has been expanding at a rate of 4.5% per annum since 2014. In the fiscal year of 2023-24, the growth rate came to 16.87% and the export sum amounted to US\$245m.

The export sum amounted to

**US\$245m**

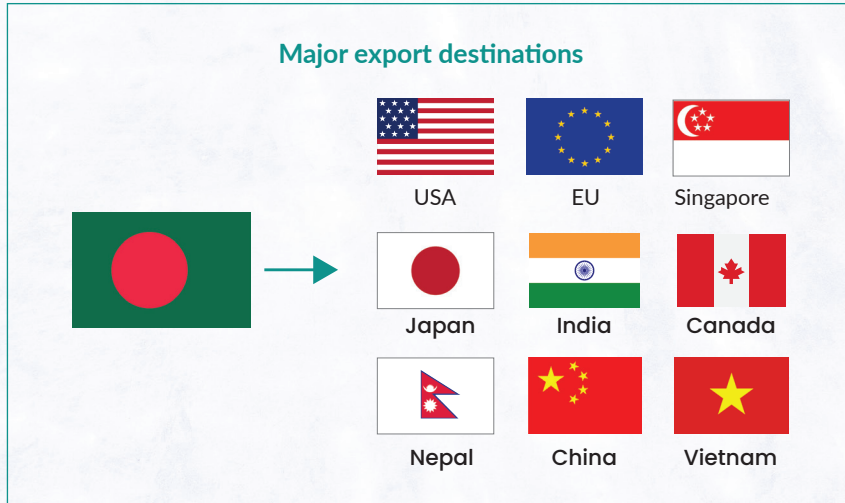
in FY 2023-24



## EXPORT DESTINATION

There are around 300 units of plastics manufacturers who are producing for the export market. Bangladesh currently exports plastic products to over 126 countries. The primary destinations include the USA, Canada, EU, China, India, and Nepal.

Export from Bangladesh consists of both direct and indirect (deemed) exports. Direct export shares around 10% of total export value, where household plastics items like houseware, kitchenware account for the largest share, followed by toys, polythene sheet, PVC pipe, PET bottles.



## COMPETITIVE ADVANTAGES



### Duty-free market access

Bangladesh benefits from duty-free access to major markets under the Generalized System of Preferences (GSP), including the EU, UK, Japan, Canada, and Australia. This strategic advantage allows the industry to maintain export competitiveness, particularly for export-oriented manufacturers leveraging these incentives.



### Competitive workforce

Bangladesh's low labour costs remain a critical advantage, enabling competitive pricing for export goods. While China and ASEAN countries dominate the global plastics market, rising labour costs in these regions give Bangladesh a stronger position to cater to price-sensitive buyers.







### Global Market Opportunities

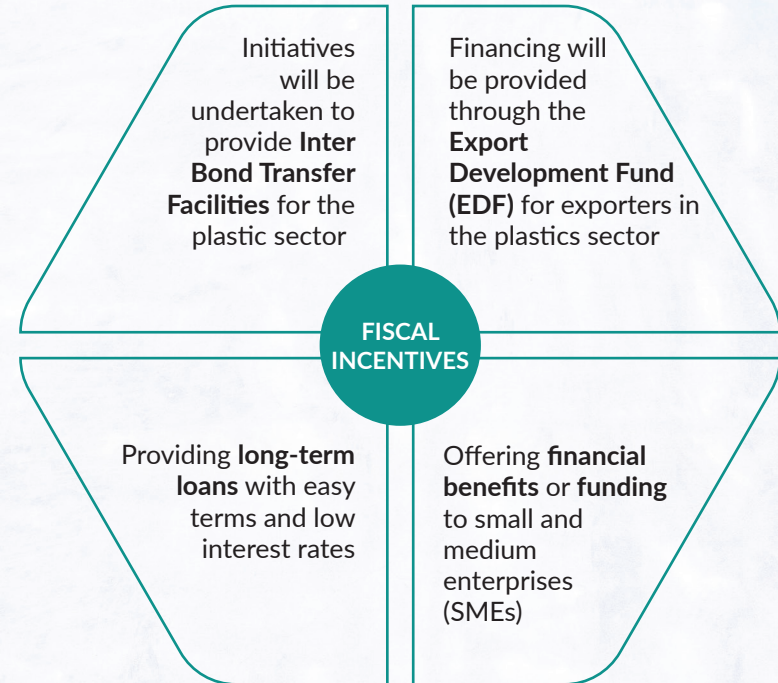
A global shift toward high-tech manufacturing is creating significant opportunities for Bangladesh to capture a share of the global plastics market. This potential is further bolstered by growing international demand for diversified supply chains.

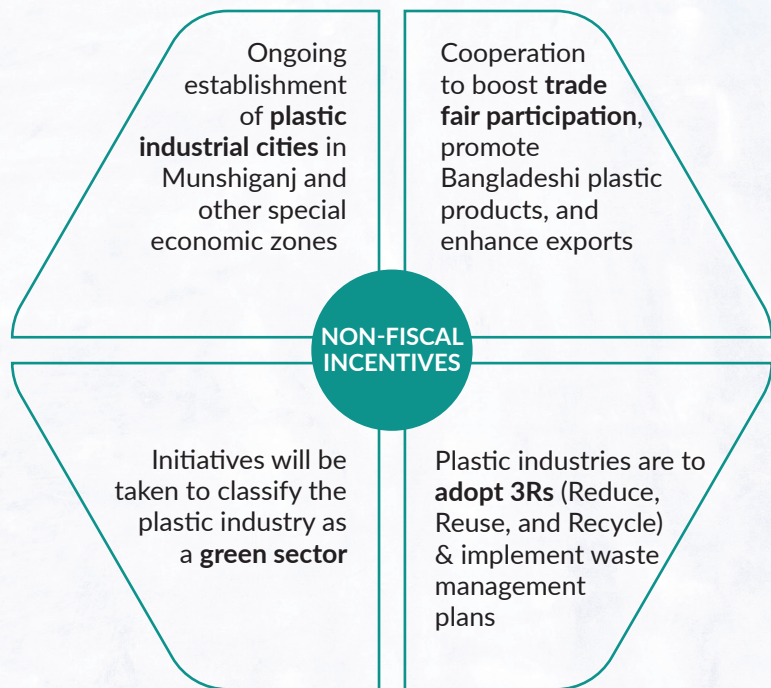
Bangladesh aims to secure 1% of the global market share, which is projected to reach US\$721b by 2025.



Global Market Size  
**US\$712b**

### POLICY SUPPORT





## EXPORT COMPETITIVENESS FOR JOBS (EC4J) PROJECT

The Government of Bangladesh has made trade, investment, and sustainable development a top priority. Export diversification is a key agenda to continue to deliver on large-scale job creation in the tradable sectors. In line with this objective, the Ministry of Commerce is implementing the Export Competitiveness for Jobs (EC4J) project with support from the World Bank.

The EC4J Project is supporting companies in five targeted sectors: (i) Plastics; (ii) MPPE; (iii) Leather and Leather Goods; (iv) Footwear and (v) Light Engineering to address some of the key constraints they face in accessing export markets. Companies, especially SMEs that are in the export market or have the potential and are aspiring to access export markets will benefit from the project.

### Leading compliance and competitiveness enhancement

- |          |   |          |   |
|----------|---|----------|---|
| <b>1</b> | Programs to create <b>ENVIRONMENTAL, SOCIAL, and QUALITY (ESQ) AWARENESS</b>  | <b>2</b> | Establish <b>MARKET LINKAGE</b> , and conduct <b>SECTOR BRANDING</b> initiatives                                    |
| <b>3</b> | Sector-specific <b>SPECIALIZED TRAINING</b> on compliance, sustainability, and green growth transformation  | <b>4</b> | <b>EXPORT READINESS FUND (ERF)</b> – a matching grant to directly assist firms to improve and upgrade ESQ standards |
| <b>5</b> | Two state-of-the-art <b>TECHNOLOGY CENTERS</b> to enable to access modern technologies, advanced skills, and relevant business development services |          |   |





Join > Network > **Business**



[WWW.MEET-BANGLADESH.COM](http://WWW.MEET-BANGLADESH.COM)

**EXPORT COMPETITIVENESS FOR JOBS (EC4J) PROJECT**

Level-6, 116 Kazi Nazrul Islam Ave, Dhaka 1205, Bangladesh  
Phone: +8802-41 03 03 62 Website: [www.ec4j.gov.bd](http://www.ec4j.gov.bd)