ICC Bangladesh

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Bangladesh's Energy Roadmap: Building a Secure and Sustainable Future

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Editor's Note

Bangladesh's Energy Roadmap: building a secure and sustainable future

Energy security is no longer simply a question of keeping the lights on. For Bangladesh, it has become a fundamental question of economic competitiveness, industrial growth, investment and resilience. Recent disruptions in global energy markets have demonstrated how quickly dependence on imported fuel can translate into higher production costs, pressure on foreign exchange and uncertainty for businesses.

Against this backdrop, the Government's emerging Energy Roadmap offers an important opportunity to reshape the sector around three essential principles: security, affordability and sustainability.

Bangladesh has significantly expanded its power infrastructure over the past two decades. As of 15 September 2026, total installed generation capacity stood at 32,688 MW, including captive and renewable power, while the country's highest recorded generation was 17,201 MW on 20 May 2026. The contrast illustrates an important reality: energy security cannot be measured by installed capacity alone. Reliable fuel supply, an efficient transmission and distribution network, financial sustainability and the ability to deliver electricity where and when businesses need it are equally important.

The Government's Five-Year Strategic Framework for Reform and Development (2026–2031) therefore comes at a critical time. The framework places greater emphasis on domestic gas exploration, renewable energy, grid modernisation, demand management and financial reform. It also targets 10,000 MW of solar capacity, with rooftop solar expected to play an increasingly important role.

Perhaps the most encouraging element is the renewed focus on domestic energy resources. A programme to drill and work over 150 gas wells is already under way, with another 150 wells envisaged in a subsequent phase. By mid-September, 31 wells under the first programme had reportedly been drilled or worked over, yielding an estimated additional 286 million cubic feet per day of gas. Accelerating exploration, particularly through a stronger BAPEX alongside capable international partners, should remain a national priority.

At the same time, Bangladesh must diversify its external energy sources. Recent volatility in LNG markets and disruption to major shipping routes have again highlighted the risks of excessive dependence on particular suppliers and routes. The Government plans to expand LNG receiving capacity, including a 600 mmcfd facility at Maheshkhali by 2028 and a 1,000 mmcfd land-based terminal at Matarbari by 2030. Such infrastructure can strengthen resilience, but LNG should complement not a substitute the development of domestic resources and renewables.

Renewable Energy represents the other major pillar of the transition. The Government is targeting at least 20 percent of electricity from renewable sources by 2030 and 30 percent by 2040. Achieving this will require much more than announcing capacity targets. Bangladesh needs bankable projects, competitive procurement, available land, stronger transmission infrastructure, energy storage, predictable regulation and easier access to long-term finance. Rooftop solar, particularly across factories, commercial buildings and public facilities, offers an opportunity to add capacity without placing excessive pressure on scarce land.

For the private sector, however, the most important requirement is predictability. Energy-intensive industries cannot make long-term investment decisions without reasonable visibility over supply, tariffs and policy. A credible roadmap must therefore be accompanied by transparent implementation timelines, competitive procurement, regulatory consistency and stronger public-private partnership.

Bangladesh's energy challenge cannot be solved by Gas, LNG, Solar or any single technology alone. It requires a balanced and diversified energy mix, supported by efficient infrastructure, regional power trade, energy efficiency and responsible private investment.

The roadmap has set the direction. The task now is implementation. If Bangladesh can turn its energy ambitions into reliable projects and predictable policy, energy security can become more than protection against shortages—it can become a powerful foundation for industrial competitiveness, investment and sustainable economic growth.

About ICC Bangladesh

International Chamber of Commerce (ICC), The world business organization, founded in 1919 in the aftermath of the First World War when no world system of rules governed trade, investment, finance or commercial relations. ICC has its physical presence in more than 170 countries representing 45 million companies and more than 1 billion workers worldwide. Globally, one in every three worker depends on ICC Members for their livelihood. ICC's founders, referred to as "The Merchants of Peace", acted on their conviction that building stronger trade relations between nations would reduce the risk of war and armed conflict.

ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy. ICC, is the only private sector non-sovereign organization, which was granted Status of a Permanent Observer at the General Assembly of the United Nations in December 2016.

Bangladesh National Committee of ICC, founded in 1994, is comprised of trade organizations, national and trans-national corporations, who represent almost 80% Bangladesh economy. The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional, international conferences & dialogue:

- 10-11 November 2000: ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General, ADB President, UN-ESCAP Executive Secretary and Ministers. More than 250 participants from 24 countries participated in this event.
- 17-18 January 2004: International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, Ministers from three continents, ICC Chairman, Vice Chairman & Secretary General and more than 500 participants from 38 countries attended this event.
- 27-28 September 2005: Regional Seminar on "Capital Market Development: Asian Experience". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- 13 April 2010: Conference on "Energy for Growth" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh and Minister for Development Cooperation of Denmark. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA attended the event.
- 25-26 October 2014: International Conference on "Global Economic Recovery: Asian Perspective", was held in Dhaka coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh. Finance and Commerce Ministers of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman and Secretary General and ICC Research Foundation Chairman and more than 500 participants attended the event.
- 8-9 February 2017: The first ever "UNESCAP Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce of Bangladesh. The Forum was inaugurated by the President of the People's Republic of Bangladesh. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Secretary General, business leaders and some 600 delegates from home and abroad attended the Forum.
- 10-12 December 2019: "The Asia Pacific Conference on Financing inclusive and Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP, ADB and LIBF (The London Institute of Banking & Finance) under the patronage of the Financial Institutions Division Ministry of Finance of Bangladesh to celebrate 100 years of ICC and 25 years of ICC Bangladesh. The President of the People's Republic of Bangladesh inaugurated the Conference. UN Secretary General Mr. Antonio Guterres and 8th UN Secretary General Mr. Ban-Ki moon also addressed through video during the inauguration. Ministers from Bangladesh, Cambodia, Maldives and Sri Lanka and UN ESCAP Executive Secretary, Central Bank Governors, Business Leaders, Experts and some 800 delegates from home and 30 foreign countries attended the Conference.
- 12 September 2024: "The National Business Dialogue" in the Interim Government's regime was organized by ICC Bangladesh in association with 15 Major National Trade Organizations in Dhaka. Chief Advisor of the Interim Government Nobel Laureate Prof. Dr. Muhammad Yunus addressed the Dialogue as Chief Guest. Dr. Salehuddin Ahmed, Adviser In-Charge of the Ministries of Finance, Commerce, Science & Technology and Prof. Dr. Wahiduddin Mahmud, Adviser In-Charge of the Ministries of Planning and Education were Special Guests. Around 700 delegates, including top business leaders, bankers, representatives of international organizations and private- sector representatives attended the event.

As part of its activities, ICC Bangladesh has been organizing Workshops/ Seminars on International Trade Finance, mainly for bankers, within Bangladesh and in various countries. Since 2014, ICC Bangladesh, jointly with National Committees and Chambers, has organized workshops in Kuala Lumpur (April 2014); in Colombo (February 2015); in Kunming (August 2015); in Yangon (November 2015); in Hanoi (April 2016); in Bangkok (December 2017) and in Phnom Penh (April 2018).

The National Committee also arranged participation of Bankers from Bangladesh at ICC Annual Banking Commission Meetings in Singapore (April 2015), in Jakarta (April 2017) and in Beijing (April 2019); ICC Austria Global Trade Conference in Vienna (May 2017, June 2018 and May 2019); FCI Annual Meeting in Vietnam (June 2019); ICC Academy Supply Chain Summit in Singapore (February 2019, October 2025); International Financial Crime Forum in Kuala Lumpur (July 2019); LIBF World Conference on Banking Institutions (WCBI) in London (September 2019); ICC Global Trade Facilitation Summits in Dubai (March 2022 and April 2024) and ICC Court Centenary held virtually in March 2023.

For professional development of bankers, ICC Bangladesh also organizes Certified Documentary Credit Specialist (CDCS) and Certificate for Specialists in Demand Guarantees (CSDG) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates at World Chambers Congress, World Chambers Federation (WCF), ICC World Council, WTO Ministerial Meetings, Meetings of ICC Permanent Heads, ICC Banking Commission and ICC Asia Pacific Regional Consultative Group Meetings. The National Committee also organizes visits for Bangladeshi business delegations to various countries to promote trade and investment.

International Chamber of Commerce

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ICC Bangladesh News

Prime Minister Tarique Rahman held meeting with Chamber/Association Presidents Briefed about government's energy strategy.

Prime Minister Tarique Rahman, M.P.held a meeting with a group business leaders and media representatives at the Bangladesh Secretariat on 14 September. ICC Bangladesh President Mahbubur Rahman and a number of Chamber/Association Presidents attended the meeting.



Prime Minister Tarique Rahman, M.P., meets with business leaders and media representatives on 15 September to discuss the challenges and future roadmap of Bangladesh's power and energy sector.

At the meeting, the Prime Minister presented the broad direction of the government's energy strategy. State Minister for Power, Energy and Mineral Resources Mr. Anindya Islam Amit, M.P. presented a detailed plan titled "Challenges and Future Roadmap of Bangladesh's Power and Energy Sector."

The roadmap comes at a time when industries have been facing shortages of gas and electricity, affecting production and increasing operating pressures. A technical problem following an accident at one of the country's two floating LNG terminals had recently constrained gas supplies to industries, power plants and other consumers. The Prime Minister said the technical problem had been resolved and that gas supply was expected to return close to the level prevailing before the recent disruption.

The Prime Minister stressed that adequate and uninterrupted power and energy supplies would be essential for Bangladesh to achieve its goal of becoming a US$1 trillion economy by 2034. He also sought cooperation from the business community and other stakeholders in implementing the government's energy plan, noting that problems affecting industry and business ultimately have consequences for the wider economy. He said that the government has acknowledged that the country's energy challenges cannot be resolved immediately and that implementation of major projects will require time. Therefore, the strategy combines measures for immediate supply improvement with medium- and longer-term investments in domestic exploration, LNG infrastructure, diversified generation, renewable energy and power-sector infrastructure.

Speaking at the meeting, ICC Bangladesh President Mahbubur Rahman appreciated the Government's Five-Year Strategic Framework (2026–2031) for the power and energy sector. He urged the Government to expedite implementation of its programme for drilling and workover of 150 gas wells to increase domestic gas supply and strengthen the country's energy security. He also welcomed the Government's plan to develop around 10,000 MW of solar power over the next five years, noting the importance of expanding renewable energy

capacity to meet Bangladesh's growing energy needs.

The meeting was attended by Commerce Minister Khandakar Abdul Muktadir, Prime Minister's Adviser on Finance and Planning Dr. Rashed Al Mahmud Titumir, Invest Bangladesh Chairman Ashik Chowdhury, Prime Minister's Adviser Mahdi Amin, Bangladesh Bank Governor Mr. Md Mostaqur Rahman; Power Secretary Ms.Mirana Mahrukh and Energy Secretary Mr. Md Ziaul Huq.

The Meeting was also attended by FBCCI Administrator Md Fazlul Hoque, BAB Chairman Abdul Hai Sarker, BGMEA President Mahmud Hasan Khan, BKMEA President Mohammad Hatem, MCCI President Kamran T. Rahman, CCCI President Mohammed Amirul Haque, BCI President Anwar-ul Alam Chowdhury (Parvez), DCCI Acting President Razeev H Chowdhury, Bangladesh Jute Mills Association Acting President Abul Kamal and Bangladesh Agro-Processors Association President Mahbub Anam.

ICC Bangladesh Annual Council held

Bangladesh must accelerate reforms to strengthen competitiveness ahead of LDC graduation:

The 31stAnnual Council of the International Chamber of Commerce – Bangladesh (ICCB) was held in Dhaka on 9 July. ICC Bangladesh President Mahbubur Rahman, on behalf of the Executive Board, presented a comprehensive review of the global and Bangladesh economic outlook, highlighting the key challenges, emerging opportunities and policy priorities for sustaining the country's long-term growth and competitiveness.



ICC Bangladesh President Mahbubur Rahman (centre, seated at the head table) presided over the ICCB Annual Council Meeting (AGM) 2025, held in Dhaka on 9 July. Adviser to the Hon'ble Prime Minister Mr. Mahdi Amin (5th from left, seated at the head table) attended as Guest of Honour, while JICA Chief Representative Ms. Takahashi Junko (3rd from right, seated on the dais) attended as Special Guest, among others.

Bangladesh must accelerate structural reforms, strengthen macroeconomic stability and enhance public-private collaboration to successfully navigate the post-LDC graduation era and sustain long-term economic growth, said ICC Bangladesh President Mahbubur Rahman while addressing the Council.

Addressing business leaders, members of the diplomatic community and development partners, ICC Bangladesh President said the country enters 2026 at a defining moment of its economic journey. Although Bangladesh has demonstrated remarkable resilience through robust remittance inflows, steady export performance and continued infrastructure development, it also faces significant structural and external challenges that require bold and timely policy actions.

He noted that Bangladesh's economy expanded by around 3.7 percent in 2025, reflecting weaker industrial activity, tighter macroeconomic policies, energy shortages and subdued private investment. Despite these headwinds, export performance remained resilient, while remittance inflows reached a record US$32.8 billion, strengthening the external sector and supporting domestic demand. The agriculture and services sectors also continued to play an important role in maintaining economic stability.

Looking ahead, ICCB President expressed cautious optimism about Bangladesh's economic prospects, noting that the International Monetary Fund (IMF) projects growth of around 4.7 percent in 2026, with medium-

term growth expected to recover further if macroeconomic stability is maintained and structural reforms continue. He emphasized that Bangladesh's strategic location, large domestic market, expanding infrastructure and vibrant entrepreneurial community provide a strong foundation for future growth. Emerging sectors such as the blue economy, renewable energy, green infrastructure, the digital economy and tourism also offer significant opportunities for diversification and investment.

However, he stressed that realizing this potential will require decisive reforms. Controlling inflation, strengthening the banking and financial sector, ensuring long-term energy security, mobilizing domestic revenue, improving debt management and restoring private-sector confidence must remain national priorities. He also underscored the importance of concluding Economic Partnership Agreements (EPAs) and Free Trade Agreements (FTAs) to preserve Bangladesh's export competitiveness following graduation from the Least Developed Country (LDC) category.

Highlighting infrastructure as a key driver of competitiveness, ICC Bangladesh President proposed the construction of a modern elevated expressway between Dhaka and Chattogram, describing it as a transformational project that could substantially improve logistics efficiency, reduce transport costs, strengthen export competitiveness and attract greater domestic and foreign investment. He also encouraged the Asian Development Bank (ADB) to consider supporting the project through financing and technical assistance.

Referring to the global economic environment, Mahbubur Rahman observed that geopolitical tensions, supply-chain disruptions, rising protectionism and policy uncertainty continue to weigh on global trade and investment. These developments reinforce the need for Bangladesh to strengthen competitiveness, diversify exports and build greater resilience against external shocks.

He said Bangladesh has repeatedly demonstrated its resilience in overcoming adversity and expressed confidence that, with prudent macroeconomic management, improved governance, stronger institutions and closer collaboration between the Government and the private sector, the country can successfully transform today's challenges into tomorrow's opportunities.

Concluding his address, Mr. Rahman called for stronger public-private partnership to build a more resilient, competitive and sustainable economy, expressing confidence that Bangladesh can emerge as one of Asia's leading economic success stories through bold reforms, sound policies and continued collaboration among all stakeholders.

The Council Meeting was attended, among others, by the Mr. Mahdi Amin, Adviser, Ministry of Education, Ministry of Primary and Mass Education, Ministry of Expatriates' Welfare and Overseas Employment & Ministry of Labour and Employment (and Spokesperson of Prime Minister's Office); ICCB Executive Board Members :Mr. Kutubuddin Ahmed, Mr. Anwar-ul-Alam Chowdhury (Parvez), Mir Nasir Hossain, Mr. Sayeed Ahmed, M.P. Mr. Mahmud Hasan Khan, Mr. Mohammed Hatem, Syed Nasim Manzur, Ms. Simeen Rahman & Mr. Md. Fazlul Hoque; Ms. Takahashi Junk, Chief Representative, JICA Bangladesh Office; Mr. Eric Geelan Political and Economic Counselor, Embassy of the United States of America to Bangladesh; ICCB Members : Mr. Rizwan-Ur Rahman, Managing Director & CEO, ETBL Securities & Exchange Ltd.; Mr. Mohammad Zahir Hussain, Administrator, Islami Bank PLC; Mr. Md. Altaf Hossain, Managing Director of Islami Bank, Mr. Osman Ershad Faiz, Managing Director, Dhaka Bank PLC; Mr. Hassan O. Rashid, Managing Director and CEO, Eastern Bank PLC; Mr. Muhit Rahman, Managing Director, One Bank PLC; Mr. Mosleh Uddin Ahmed, Managing Director, Shahjalal Islami Bank PLC; Mr.Mohammad Shamsul Islam, Managing Director, National Housing Finance PLC; Mr. Abdullah Al Noman, Managing Director & Chief Executive, Lawyers For Energy Environment and Development(LEED) Limited; Mr. Margub Kabir, Barrister-at-Law, Margub Kabir & Associates; Mr. Mohammed Furrukh Rahman, Head of Chambers, Rahman's Chambers; Mr. Mohammed Abdul Jabbar, Managing Director, DBL Ceramics Ltd.; Mr. AKM Kamrul Islam, FCA Senior Partner, Islam Aftab Kamrul & CO.; Mr. Mohd. Arshad Ali, Managing Director, The Merchants Limited; Mr. Mohammad Samsul Alam Mallick, Managing Director, New Zealand Dairy Products Bangladesh Limited; Mr. Md. Maroofur Rahman Mazumder, Managing Director, Saudi-Bangladesh Industrial & Agricultural Investment Company Ltd.(SABINCO); Ms. Parveen Mahmud, Chairman, Shasha Denims PLC; Syed Ali Jowher Rizvi, Managing Director, Summit Alliance Port Limited; Mr. Matiur Rahman, Chairman & Managing Director, Uttara Motors Limited; Mr. S M Moinul Islam, Managing Director, Tyser Risk Management Bangladesh Limited (TRMBL); Mr. Md. Jashim Uddin, Chairman, Bengal Commercial Bank PLC.; Mr. Razeev H Chowdhury, Acting President, DCCI; Mr. Osama Taseer, Former President,

DCCI; Mr. Mohammed Salim, Chief Executive Officer, Eastland Insurance PLC; Mr. Hasan Tarek, Chief Executive Officer, Eastern Insurance Company PLC; Mr. Enamul Haque, Interim Chief Executive Officer, Standard Chartered Bank; Dr. Rubana Huq, Managing Director, The Mohammadi Limited joined virtually; ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rumee) Ali, ICCB Secretary General Ataur Rahman & Mr. K A M Majedur Rahman, Chief Executive Officer, Bangladesh International Arbitration Centre (BIAC).

ICC Bangladesh held Meeting with Indian High Commissioner

Discussed strengthen bilateral trade and economic cooperation

High Commissioner of India to Bangladesh Mr. Dinesh Trivedi visited ICC Bangladesh on 3 August and held meeting with ICC Bangladesh President Mahbubur Rahman. Welcoming the High Commissioner, ICC Bangladesh President highlighted the longstanding friendship and growing economic partnership between Bangladesh and India. He underscored the importance of stronger private sector engagement to unlock the full potential of bilateral cooperation and promote sustainable economic growth.



High Commissioner of India to Bangladesh H.E. Mr. Dinesh Trivedi (5th from right) meets with ICC Bangladesh President Mahbubur Rahman (centre) at the ICCB Secretariat on Monday, 3 August.

Mahbubur Rahman said that Bangladesh and India continue to enjoy largest trading relationships in South Asia. Bilateral merchandise trade reached approximately US$11.39 billion in FY2024–25, with Bangladesh exporting goods worth US$1.76 billion to India and importing US$9.62 billion. He emphasized the importance of improving market access for Bangladeshi products, reducing non-tariff barriers, harmonizing standards, simplifying customs procedures and concluding the proposed Comprehensive Economic Partnership Agreement (CEPA) at the earliest opportunity to reduce the trade gap.

The meeting also discussed opportunities to deepen cooperation in investment, regional value chain, multimodal connectivity, renewable energy, cross-border power trade, digital commerce, fintech, artificial intelligence, climate finance, sustainable manufacturing, healthcare, education and skills development. ICC Bangladesh President further highlighted the importance of revitalising regional cooperation through SAARC, expediting implementation of the Bangladesh-Bhutan-India-Nepal (BBIN) Motor Vehicles Agreement, and advancing practical cooperation under BIMSTEC to enhance connectivity, reduce logistics costs and strengthen regional supply chains.

Mr. Rahman reiterated the importance of resolving the anti-dumping measures affecting Bangladeshi exports, particularly jute and jute products and called for continued dialogue to ensure fair and transparent trade remedies.

In his address High Commissioner Mr. Dinesh Trivedi said Bangladesh and India possess all the ingredients necessary to emerge as a global economic powerhouse. He observed that both countries have exceptional strengths in innovation, education, healthcare and human capital and stressed that these advantages should be translated into stronger economic cooperation and sustainable development.

The High Commissioner said many longstanding bilateral issues could be resolved through sustained engagement and dialogue at the highest political level. He emphasised the indispensable role of the private sector in driving economic growth, investment and employment, noting that businesses are the foundation of a stable and prosperous economy.

He also highlighted the significant opportunities for establishing joint venture industries in border areas, which could strengthen regional value chain, attract investment and create employment. Reaffirming the High Commission's commitment to supporting the business community, he encouraged Bangladeshi entrepreneurs and investors to approach the High Commission whenever they encounter challenges in expanding bilateral trade and investment.

During the interactive discussion, ICC Bangladesh Vice-President Mr. Naser Ezaz Bijoy emphasised the importance of facilitating business travel and called for further improvement in the issuance of business visas to strengthen commercial engagement between the two countries.

ICC Bangladesh Executive Board Member Ms. Simeen Rahman highlighted the vast opportunities for expanding bilateral cooperation in trade, business, healthcare, medical services and tourism. She noted that India is home to many globally recognised companies and institutions, creating significant potential for enhanced partnerships and greater people-to-people and business-to-business collaboration.

ICC Bangladesh Executive Board Member Mr. Abdul Hai Sarker expressed his optimism that many of the longstanding unresolved bilateral trade and business issues could be addressed during the tenure of the new High Commissioner, paving the way for stronger economic cooperation between the two neighbouring countries.

Speaking on behalf of the business community, ICC Bangladesh reaffirmed its commitment to promoting stronger business-to-business cooperation through joint business councils, CEO forums, SME collaboration, startup exchanges, investment missions and technology partnerships.

Concluding the meeting, ICC Bangladesh President expressed its commitment to working closely with the High Commission of India and ICC India, under the aegis of the Federation of Indian Chambers of Commerce and Industry (FICCI), to further strengthen economic collaboration and promote a more prosperous, sustainable and mutually beneficial future for both Bangladesh and India.

The Meeting was also attended by ICCB Executive Board Member Mr. Tapan, Chowdhury, Mr. Pawan Kumar Badhe, Deputy High Commissioner of India to Bangladesh, Mr. Gourab Kumar Agarwal, Second Secretary (Economic & Commerce) High Commission of India to Bangladesh, ICCB Secretary General Ataur Rahman, General Manager Ajay Bihari Saha& Deputy General Manager Syeda Shahnewaz Lotika.

Meeting with UK Export Finance Team Discussed about £2bn Financing Support for Bangladesh Projects

A four-member UK Export Finance (UKEF) team held a meeting with ICC Bangladesh President Mahbubur Rahman and other ICCB members at the ICC Bangladesh Secretariat on 3 September.

ICC Bangladesh President Mahbubur Rahman welcomed the delegation and highlighted the long-standing economic and commercial relationship between Bangladesh and the United Kingdom. He said Bangladesh's growing infrastructure needs and expanding private sector offer significant opportunities for greater UK investment, technology and long-term financing. He emphasised the potential for UKEF support in priority sectors, particularly renewable energy, transport and logistics, airports and aviation, healthcare, agriculture and agro-processing, and climate-resilient infrastructure. He also expressed ICC Bangladesh's interest in working closely with UKEF, the UK Department for Business and Trade and British businesses to identify a concrete pipeline of viable projects that could benefit from UK expertise and financing.

Mr. Mark Birrell, UK Trade Counsellor for South Asia highlighted financing capacity of up to £2 billion for eligible Bangladeshi buyers to undertake projects involving British goods and services across key development sectors. He said that UKEF, the UK Government's export credit agency, is engaging with government officials, financial institutions and business leaders in Bangladesh to explore financing opportunities and identify potential projects where British expertise, technology and financing could contribute to the country's development ambitions.

With an available country capacity of between £1 billion and £2 billion, UKEF can help eligible Bangladeshi buyers access competitive financing for projects in transport, agriculture, healthcare, airports, manufacturing, renewable energy and infrastructure, he said.

Mr. Birrell thanked ICC Bangladesh President for giving his Team the opportunity to brief and discuss with ICC Bangladesh members on the potential areas of cooperation and opportunities for mobilizing UK-backed financing for projects in Bangladesh.

"The UK and Bangladesh have an important and enduring economic relationship. This visit will allow us to hear directly from government and business leaders and explore where UK companies, expertise and finance can support innovation, growth and development," said Birrell.

UKEF offers a range of financial products, including guarantees, loans and insurance, designed to help unlock competitive financing for projects involving UK suppliers. Its support can be provided in more than 60 local currencies and includes long-term financing instruments such as the Buyer Credit Facility, Standard Buyer Loan Guarantee, Direct Lending Facility and Early Project Services Guarantee.



ICC Bangladesh President Mahbubur Rahman (6th from right), along with several ICCB members, meets with a UK Export Finance (UKEF) team led by Mark Birrell (4th from right), Export Counsellor for South Asia, at the ICCB Secretariat in Gulshan, Dhaka.

The UKEF delegation briefed on the range of financing facilities available to support eligible projects involving UK goods and services. Discussions focused on how UKEF financing could help address funding requirements for major development and private-sector projects and facilitate greater trade, investment and business cooperation between Bangladesh and the United Kingdom.

During the visit, the delegation is scheduled to engage with government representatives, banks and private sector leaders to identify potential areas for cooperation. Its programme also includes engagements with financial institutions and business bodies, including Standard Chartered Bangladesh and HSBC to discuss how UKEF financing could help meet funding requirements and facilitate greater trade and investment between Bangladesh and the UK.

The UKEF delegation also included Mr.Sandeep Kudtarkar, UKEF Country Head for India, Bangladesh and Nepal; Ms. Rohini Aggarwal, Head of Trade Policy for South Asia and Mr Saiyab Ahmed, Deputy Director of Trade & Investment at the British High Commission in Dhaka.

The meeting was also attended by ICCB Vice President Naser Ezaz Bijoy; FBCCI Administrator Md. Fazlul Hoque; BCI President Anwar-Ul-Alam Chowdhury (Parvez); CCCI President Mohammed Amirul Haque; BTMA President Showkat Aziz Russell; BAPI Vice President Syed S Kaiser Kabir; ICCB Secretary General Ataur Rahman; General Manager Ajay Bihari Saha and Deputy General Manager Syeda Shahnewaz Lotika.

ICC Bangladesh President Mahbubur Rahman calls for institutionalised private-sector consultation in Companies Act reform

ICC Bangladesh President Mahbubur Rahman called for institutionalizing consultation between the government and the private sector while reforming the Companies Act, 1994, stressing that regular dialogue would help ensure that business-related laws reflect practical realities.

The Commerce and Industries Minister assured stakeholders that they would be given reasonable time to review the draft and submit their recommendations. He reiterated that the revised law would take into account the needs, practical experiences and future requirements of businesses as

ICC Bangladesh President also called for greater opportunities for the private sector to participate in developing laws and practices affecting businesses. He emphasised that both domestic and foreign businesses should be taken into consideration while formulating policies and



Commerce and Industries Minister Khandaker Abdul Muktadir, MP (centre), speaks at a views-exchange meeting on the draft Companies Act, 1994, held at the FBCCI on 7 September. Also seen in the picture are ICC Bangladesh President Mahbubur Rahman (2nd from left); FBCCI Administrator Md Fazlul Haque (2nd from right); Former MCCI President Barrister Nihad Kabir (extreme left) and Director General of the Trade Organizations Wing of the Ministry of Commerce Mohammad Mostafa Jamal Haider (extreme right).

He made the remarks while participating in a view-exchange meeting on the draft Third Amendment to the Companies Act, 1994, held at the FBCCI Secretariat in Dhaka, on 7 September. Commerce and Industries Minister Khandaker Abdul Muktadir addressed the meeting as the Chief Guest, while FBCCI Administrator Md Fazlul Haque presided over the meeting.

Khandaker Abdul Muktadir said the government would formulate a modern Companies Act incorporating the views and recommendations of business leaders and entrepreneurs. He noted that the law needs to be updated in line with the changing global business environment and emerging technologies, including artificial intelligence, automation and online information exchange. Bangladesh seeks to modernize its regulatory framework.

Speaking at the meeting, Mahbubur Rahman welcomed the government's initiative to consult the private sector before finalizing the proposed amendments. He emphasized that consultation should not depend on individual initiatives but should become an institutional and regular part of policymaking.

He proposed establishing a structured platform through which businesses could raise their concerns and discuss possible solutions with policymakers and relevant authorities. More frequent consultation, he observed, would enable the government to gain a better understanding of the problems, practices and operational realities of the private sector.

reiterated the private sector's readiness to work as a partner of the government.

Mahbubur Rahman also highlighted a number of issues relating to corporate compliance and company law, including requirements for board meetings, directors' signatures, audit reports and tax returns. He also drew attention to the need for greater clarity regarding the definition of "officer" under the Companies Act and the roles and legal requirements of company secretaries and board secretaries.

Former MCCI President Barrister Nihad Kabir, presenting recommendations on behalf of the private sector, proposed that the RJSC decide applications within 30 days, with undecided applications deemed approved

after the stipulated period. She also called for a clear appeal mechanism against the registrar's decisions and proposed secure digital identification, including biometrics, facial recognition or video verification, to facilitate share transfers without requiring physical presence.

Director General of the Trade Organizations Wing of the Commerce Ministry Mohammad Mostafa Jamal Haider presented the keynote paper on the proposed amendments. The meeting identified five strategic objectives for modernizing the law: simplifying business procedures, creating greater opportunities for SMEs, ensuring effective use of information technology, providing a legal framework for corporate social responsibility, and strengthening corporate governance.

Business representatives at the meeting proposed several reforms to improve the Companies Act and related regulatory processes. These included time-bound decisions by the Registrar of Joint Stock Companies and Firms (RJSC), simpler business procedures, greater use of information technology, stronger corporate governance and measures to address dormant companies and other regulatory issues.

Among others, BKMEA President Mohammad Hatem, BGMEA President Mahmud Hasan Khan, BCI President Anwar-Ul-Alam Chowdhury (Parvez), BTMA President Showkat Aziz Russell, DCCI President Taskeen Ahmed, Transcom Group CEO Simeen Rahman and BARVIDA President Abdul Haque attended the meeting. Representatives of business associations, regulators, stock exchanges and audit firms also participated.

ICC Bangladesh President called for predictable business environment at DCCI Seminar

ICC Bangladesh President Mahbubur Rahman called for stronger private-sector confidence, improved competitiveness and a stable and predictable investment environment to help Bangladesh achieve sustainable and inclusive economic growth.

He made the observations while attending as a Special Guest at a seminar titled "Biannual Economic State in FY2026: Fiscal & Monetary Perspective and Private Sector Expectations," organized by the Dhaka Chamber of Commerce & Industry (DCCI) in Dhaka on 22 August.

Speaking at the seminar, ICC Bangladesh President Mahbubur Rahman said Bangladesh's economy remained resilient despite slower growth, persistent inflation, weak private investment, banking-sector stress and global uncertainty. He stressed that



Finance and Planning Minister Amir Khosru Mahmud Chowdhury, MP (3rd from left), attended the seminar as Chief Guest. The seminar was also addressed by Dr. Hossain Zillur Rahman (2nd from right), Executive Chairman of PPRC and Chairman of BRAC; ICC Bangladesh President Mahbubur Rahman (2nd from left); DCCI President Taskeen Ahmed (3rd from right); Dr. Zaidi Sattar (extreme right), Chairman of PRI; and Prof. Mustafizur Rahman (extreme left), Distinguished Fellow of CPD.

restoring macroeconomic stability, strengthening the banking sector, improving revenue mobilization and reviving private investment should remain key national priorities.

Referring to the rising cost of doing business, ICC Bangladesh President said high interest rates, rising production and import costs, exchange-rate volatility and uncertainty over energy supplies had significantly increased pressure on businesses. Investment had remained stagnant, while industrial sectors were unable to operate at full capacity.

He stressed that without reliable access to energy and a supportive business environment, lower interest rates or other incentives alone would not be sufficient to attract domestic and foreign investment. He called for stronger private-sector confidence, enhanced capacity and competitiveness, and a stable, predictable and investment-friendly policy environment.

On energy security, Mahbubur Rahman underscored the importance of reliable and competitively priced energy for industrial growth. He called for accelerated domestic gas exploration, stronger BAPEX capacity, diversified long-term LNG arrangements, efficient utilisation of existing power capacity and priority energy supply to productive industries. He also emphasised greater investment in renewable energy.

ICC Bangladesh President highlighted the need for a sound and efficient financial system to support private-sector growth. Banking-sector reforms, he said, should focus on loan recovery, corporate governance, accountability and risk management, while ensuring adequate credit for productive and responsible businesses at competitive rates.

He suggested introducing a minimum annual tax of Tk. 6,000 for all commercial activities, including those of street vendors. He also proposed fixing the trade licence fee at Tk. 1,000 for all businesses. Such measures could help broaden the tax base and support the National Board of Revenue (NBR) in meeting its annual revenue collection target.

He also emphasised export diversification and greater investment in sectors including pharmaceuticals, agro-processing, light engineering, electronics, leather and footwear, ICT, renewable energy and logistics, alongside Bangladesh's traditional export industries.

Mahbubur Rahman said Bangladesh's private sector needed policy certainty, regulatory consistency and strong institutions, adding that future economic growth would increasingly need to be driven by productivity, technology, skills, innovation and efficient logistics. The government and the private sector, he said, should work as partners to improve the investment climate, restore investor confidence and generate employment.

Addressing Bangladesh's forthcoming LDC graduation, he stressed the importance of accelerating preparations, including trade arrangements, international compliance, export and market diversification, higher productivity and lower business costs to safeguard the country's competitiveness in global markets.

Finance and Planning Minister Amir Khosru Mahmud Chowdhury said the government was working to address the country's energy shortages, although the problems could not be resolved overnight. He said efforts were underway to strengthen energy reserves, diversify energy sources, improve the business environment and expand alternative sources of financing.

The Minister also announced plans for a US$2 billion Bangladesh-focused equity fund in Hong Kong to help domestic businesses and projects raise international capital without creating direct debt obligations for the government. He also highlighted government efforts to revive the capital market and reduce excessive dependence on bank financing.

In his keynote presentation, DCCI President Taskeen Ahmed highlighted challenges facing businesses, including energy shortages, high borrowing costs, weak private-sector credit growth and constraints affecting investment and industrial expansion. He called for measures to improve energy security, strengthen the capital market, facilitate financing for CMSMEs and improve logistics.

Dr. Hossain Zillur Rahman and Dr. Zaidi Sattar, highlighted the importance of timely economic reforms, stronger implementation, improved revenue mobilization and a more competitive and business-friendly policy environment.

Mahbubur Rahman also urged the government to maintain regular and institutionalized dialogue with the business community, noting that closer public-private consultation would help address emerging challenges, improve policy coordination and strengthen investor confidence.

The seminar brought together policymakers, economists, researchers and business leaders to assess Bangladesh's fiscal and monetary situation and discuss measures required to revive private investment, strengthen competitiveness and support sustainable economic growth.

ICC Bangladesh President joined FBCCI–CII Meeting to advance Bangladesh–India trade and investment

ICC Bangladesh President Mahbubur Rahman participated in a high-level business meeting between the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the Confederation of Indian Industry (CII) aimed at expanding bilateral trade and investment between Bangladesh and India.

The Meeting held on 18 August 2026 at FBCCI was chaired by FBCCI Administrator Md. Fazlul Hoque. Environment, Forest and Climate Change Minister Abdul Awal Mintoo attended the programme as the Guest of Honour, while the visiting CII delegation was led by its Director General Chandrajit Banerjee.

The meeting brought together leading representatives of the business communities of Bangladesh and India to explore opportunities for strengthening economic cooperation and developing a strategic roadmap for greater cross-border trade and investment.

Discussions focused on strengthening business-to-business engagement and creating greater opportunities for companies from both countries to expand trade, investment and commercial partnerships. The interaction also provided a platform for business leaders to exchange views on ways to deepen private-sector cooperation between the two neighbouring economies.

Along with Mahbubur Rahman, former FBCCI Presidents Mir Nasir Hossain and Md. Jashim Uddin attended the meeting. Other prominent business leaders included DCCI President Taskeen Ahmed, Former DCCI President Rizwan Rahman, BTMA President Showkat Aziz Russel, Rangpur Chamber of Commerce & Industry President Emdadul Hossain, Rajshahi Chamber of Commerce & Industry President Md. Hossain Ali, Barisal Chamber of Commerce & Industry President Ebaidul Huq Chand, and India-Bangladesh Chamber of Commerce & Industry President Mashiur Rahman.



Environment, Forest and Climate Change Minister Abdul Awal Mintoo attended the FBCCI & CII meeting as Guest of Honour (3rd from left). Also seen in the picture, among others, are FBCCI Administrator Md. Fazlul Hoque (centre); Former FBCCI Presidents Mahbubur Rahman (2nd from left), Mir Nasir Hossain (extreme left) & Md. Jashim Uddin (extreme right); and CII Director General Chandrajit Banerjee (3rd from right).

Former FBCCI Vice-President Nizam Uddin Rajesh, former FBCCI Directors Abdul Huq and Abdul Wahed, Bangladesh Motorcycle Assemblers & Manufacturers Association President Matiur Rahman, Runner Group Director Mohammad Ali Deen, FBCCI Secretary General Md. Alamgir, and other dignitaries also participated.

The high-level engagement underscored the importance of closer cooperation between the private sectors of Bangladesh and India in unlocking new opportunities for bilateral trade, investment and sustainable economic growth, while strengthening institutional links between the business communities of the two countries.

ICC Bangladesh Secretary General attended ICC RCG Meeting and 2nd Future Trade Forum held in Singapore

The 2nd ICC Regional Asia-Pacific Consultative Group (RCG) Meeting and 2nd Future Trade Forum held in Singapore on 29-30 September. The 2nd ICC Regional Asia-Pacific Consultative Group (RCG) Meeting held on 29 September at Singapore abusi8ness Federation (SBF) was chaired by ICC RCG Asia-Pacific Regional Coordinator and CEO of ICC Singapore Kok Ping Soon

and attended by ICC Secretary General John W.H. Denton AO, ICC Bangladesh Secretary General Ataur Rahman and representatives of ICC National Committees from Indonesia, Hong Kong, Malaysia, Mongolia, The Philippines, Singapore and Sri Lanka.



Group picture of participants at the ICC RCG Meeting with ICC Secretary General John W.H. Denton AO (2nd row 5th from right), ICC RCG Asia-Pacific Regional Coordinator Kok Ping Soon (2nd row 6th from right) and ICC Bangladesh Secretary General Ataur Rahman (2nd row 2nd from right).

Welcoming the participants, Mr. Kok Ping Soon briefed the members on the numerous challenges faced by the Asia-Pacific region in recent years, including environmental, financial, social and geopolitical pressures, which have converged to create new and increasingly complex issues.

ICC Secretary General John W.H. Denton AO briefed the meeting on ICC's participation in the United Nations General Assembly and related high-level events in New York. He said that ICC brought the voice of business to global discussions, highlighting ways to strengthen collaboration and deliver real-world impact.

From crisis response and humanitarian action to multilateralism, climate action and artificial intelligence (AI), he said that ICC Chair Harsh Pati Singhania and other ICC representatives called for closer collaboration among governments, businesses and international organisations to translate global commitments into tangible results.

ICC Secretary General John W.H. Denton AO also referred to his remarks at a high-level gathering of nearly 50 representatives from governments and international organisations at the United Nations. He warned that disruptions to critical trade routes are placing already fragile food systems under growing strain.

At a Devex discussion on food security, Denton reiterated this message, highlighting ICC's work with the United Nations to develop practical solutions to keep food supply chains moving and strengthen global resilience.

He also referred to his participation in the WTO Public Forum, where he highlighted the often-overlooked impact of disruptions to fertiliser supplies through the Strait of Hormuz. He warned that restricted access could put further pressure on food production and prices, with emerging economies particularly vulnerable. He called for urgent action to strengthen the resilience of global food supply chains and avert the risks of food scarcity and hunger.

He also highlighted ICC's efforts to address the fertiliser supply crisis and advance a UN mechanism to facilitate the safe movement of fertiliser shipments through the Strait of Hormuz.

Mr. Denton emphasised the importance of close collaboration among National Committees (NCs) to advance ICC's strategic priorities, including enabling global trade; promoting access to justice, integrity and respect for the rule of law; accelerating sustainability and climate action; and ensuring the legal enforceability of digital negotiable instruments.

The meeting also discussed, among other issues, what APAC National Committees need from ICC and from one another; digital trade in the Asia-Pacific, from legal reform to company adoption; the

participation of NCs in positioning the ICC Academy as the preferred education partner across the region; regional corporate engagement and global partnerships, with a focus on building an APAC pipeline and identifying practical outcomes; and a regional update on Dispute Resolution Services (DRS), focusing on turning dispute resolution expertise into local value.

The 2nd Future Trade Forum was held on 30 September at Shangri-La Singapore, bringing together more than 500 delegates from Singapore and abroad. In his welcome address, Mr. Mark Lee, Chairman of the Singapore Business Federation, said that the main objective of the Forum was to examine how geopolitical rivalry, reshoring and regionalisation are reshaping global trade and investment flows.

The opening keynote address was delivered by the Guest of Honour, Ms. Grace Fu, Singapore's Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations. In her address, she outlined the Singapore Government's policies and initiatives aimed at attracting investment and strengthening the country's position as a leading global business and trade hub.

The Forum was also addressed by Ms. Johanna Hill, Deputy Director-General of the World Trade Organization (WTO), and ICC Secretary General John W.H. Denton AO.

At the beginning of the Forum, a Memorandum of Understanding (MoU) on advancing paperless trade was signed among the ICC Digital Standards Initiative (DSI), Amazon Web Services (AWS) and the Singapore Business Federation (SBF). The initiative forms part of ABAC Singapore's efforts to operationalise the APEC Centre of Excellence for Paperless Trade.

Speakers at the Forum discussed a wide range of issues, including navigating the future of trade; digitalising trade flows; re-anchoring Singapore's trade strategy in a fragmented and digitalised world; navigating trade compliance and maximising the benefits of FTAs; sustainable trade in a fragmented world; and dealing with emerging non-trade regulations, including forced labour requirements, security-related export controls and due diligence laws.

ICC Bangladesh Workshop on Legal and Compliance Perspectives under Documentary Credits held in Dhaka

ICC Bangladesh organized a day-long Workshop on "Legal and Compliance Perspectives under Documentary Credits" in Dhaka on 4 July. Mr. ATM Nesarul Hoque, Executive Vice President of Mutual Trust Bank conducted the workshop



Group picture of participants with ICCB Banking Commission Chair Muhammad A. (Rumee) Ali (centre); ICC Bangladesh Secretary General Ataur Rahman (2nd from right); BIBM Professor Dr. Shah Md. Ahsan Habib (extreme right); Workshop Resource Person ATM Nesarul Hoque (2nd from left); and ICCB General Manager Ajay Bihari Saha (extreme left).

ICC Bangladesh Banking Commission Chairman and BIAC Vice Chairman Mr. Muhammad A. (Rumee) Ali attended the closing session of the Workshop as Chief Guest and distributed certificates among the participants. The closing session was also attended by Prof. Dr. Shah Md. Ahsan Habib of the Bangladesh Institute of Bank Management (BIBM). A total of 57 participants representing 18 banks attended the Workshop.

ICC Bangladesh Workshop on International Trade Financing following LDC Graduation held in Chattogram

ICC Bangladesh organised a day-long workshop on "International Trade Financing following LDC Graduation" in Chattogram on 29 August. Dr. Shah Md. Ahsan Habib, Professor at the Bangladesh Institute of Bank Management (BIBM), conducted the workshop.

CCCI President Mohammed Amirul Haque attended the closing session as Chief Guest and distributed certificates among the participants. He said that Bangladesh would face significant challenges following its graduation from LDC status, particularly for the banking sector and the business community.

He stressed the importance of close cooperation between the government and the private sector in formulating appropriate strategies to effectively address the challenges arising from graduation.

Mr. Haque expressed the hope that the participants had benefited from the workshop and gained a clear understanding of the actions required to prepare themselves to effectively address the challenges ahead.

ICC Bangladesh Secretary General Ataur Rahman thanked the banks for nominating their officials to participate in the workshop. He also thanked Eastern Bank and Prime Bank for nominating some of their clients to attend. A total of 63 participants representing 19 banks attended the workshop, including 12 clients of Eastern Bank and Prime Bank.



Group picture of participants with CCCI President Mohammed Amirul Haque (7th from right, seated); ICC Bangladesh Secretary General Ataur Rahman (7th from left, seated); and Workshop Resource Person Prof. Dr. Shah Md. Ahsan Habib of BIBM (6th from right, seated) at the ICC Workshop on "International Trade Financing following LDC Graduation," held in Chattogram on Saturday, 29 August.

ICC Bangladesh Executive Board Meeting held

The 102nd Meeting of the ICC Bangladesh Executive Board was held at the National Secretariat on 20 September. The meeting, presided over by ICC Bangladesh President Mahbubur Rahman, was attended by Vice Presidents A. K. Azad and Naser Ezaz Bijoy, and Executive Board Members Abdul Hai Sarker, Aftab Ul Islam, Anwarul Alam Chowdhury (Parvez), Kutubuddin Ahmed, Md. Fazlul Hoque, Mir Nasir Hossain, Mohammad Amirul Haque, Mohammad Hatem, Sayeed Ahmed, M.P., Simeen Rahman, Showkat Aziz Russell, Syed Nasim Manzur and Taskeen Ahmed. Mohammadi Group Managing Director Dr. Rubana Huq and ICC Bangladesh Secretary General Ataur Rahman also attended the meeting.

The Executive Board unanimously elected Mr. Mahbubur Rahman as President, Mr. A. K. Azad as Vice President representing the Corporate Group, and FICCI President Rupali Chowdhury as Vice President representing the Organisation Group for a two-year term ending in March 2028.

Mr. Naser Ezaz Bijoy informed the Board that he would be unable to continue as Vice President of ICC Bangladesh as the representative of FICCI, as he had decided to



102nd ICC Bangladesh Executive Board Meeting in progress

resign from Standard Chartered Bank. ICC Bangladesh President Mahbubur Rahman thanked Mr. Bijoy for his continued support, guidance and cooperation in carrying out various activities of the National Committee and expressed the hope that he would continue to extend his support in the future.

Mr. Bijoy said that he was honoured to have had the opportunity to serve as Vice President of ICC Bangladesh and thanked the President and members of the Executive Board for their continuous support during his tenure. The Executive Board also welcomed CCCI President Mohammad Amirul Haque as a member of the Executive Board.

The meeting confirmed the minutes of the 101st Meeting of the Executive Board and reviewed the activities of the National Secretariat during June–September 2026. It also discussed a proposal to establish an ICC Bangladesh-hosted Industry-Academia Initiative to support Bangladesh's LDC graduation readiness, as well as an invitation from the ICC World Chambers Federation (WCF) for National Chambers to express interest in hosting or sponsoring WCF events during 2028–2029.

It was suggested that DCCI may consider submitting an expression of interest to host the WCF Regional Summit in Dhaka in the second half of 2028 or the World Chambers Congress in 2029.

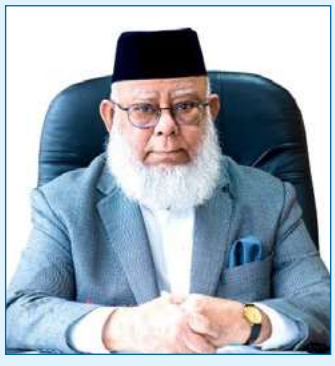
The Executive Board also approved the membership applications of the Bangladesh Semiconductor Industry Association (BSIA) and Designer Fashions Limited to join ICC Bangladesh under the Organisation and Corporate categories, respectively.

ICC Bangladesh Executive Board elected President and Vice Presidents

The ICC Bangladesh Executive Board, at its 102nd Meeting held on 20 September, unanimously elected Mr. Mahbubur Rahman, Chairman and CEO of ETBL Holdings, as President; Mr. A. K. Azad, Managing Director of Ha-Meem Group, representing the Corporate Group; and FICCI President Ms. Rupali Chowdhury, representing the Organisation Group, as Vice Presidents for a two-year term ending on 31 March 2028.



A. K Azad,
Vice President



Mahbubur Rahman,
President



Rupali Chowdhury,
Vice President

New Members

The Executive Board during its 102nd Meeting held on 20 September approved the ICC Bangladesh Membership of the following:

BSIA	**Organization Group:** Bangladesh Semiconductor Industry Association (BSIA)
designer fashion ltd sustainable partnership	**Corporate Group:** Designer Fashions Limited

ICC Academy offering the following categories professional certification programmes:

Trade finance

- Certificate in Digital Trade Strategy (CDTS)
- Global Trade Certificate (GTC)
- Certified Trade Finance Professional (CTFP)
- Certified Documentary Credits Expert (CDCE)
- Certified UCP 600 Specialist (CUCP)

International Trade

- Incoterms® 2020 Certificate
- Certificate in Digital Trade Strategy (CDTS)
- Export/Import Certificate (EIC)
- Free Trade Agreement Certificate (FTAC)
- NVOCC Bill of Lading Certificate (NBL)
- Certificate on the Common Reporting Standard (CCRS)

Sustainability

- Certificate in Responsible Green Marketing Communications (RGMC)
- Ethical Marketing and Advertising (EMA)

LIBF
Part of Walbrook Institute London

LIBF offering the following professional qualification certificate courses:

- Certificate for Documentary Credit Specialists (CDCS)
- Certificate for Specialists in Demand Guarantees (CSDG)
- Certificate in International Trade and Finance (CITF)
- Certificate in Trade Finance Compliance (CTFC)
- Certificate in Supply Chain Finance (CSCF)
- Certificate in Principles of Payments (CertPAY)

ICC Publications



Incoterms
ICC Publication No. 723E



Trade Register
ICC Publication No. TR25



International Standard Banking Practice (ISBP)
ICC Publication No. 821E

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ICC HQs News

ICC at UNGA: 6 priorities for turning global cooperation into action

As global challenges become more complex and interconnected, the need for effective international cooperation has never been greater. At the 81st session of the United Nations General Assembly (UNGA) in New York, ICC called for a more effective model of collaboration – one that brings governments, business and international organisations together to turn shared priorities into practical solutions.



This year's UNGA theme, "Restoring trust, managing transformation: a United Nations that delivers for all," closely reflects ICC's message that international cooperation must evolve to deliver tangible results.

Across discussions on crisis response, humanitarian action, multilateralism, climate and AI, ICC highlighted the distinctive contribution business can make – from mobilising capital and expertise to developing solutions and delivering them at scale.

Here are six key priorities from ICC's engagement at UNGA.

1. *Business engagement in times of crisis*

Speaking to close to 20 foreign ministers, deputy ministers and vice ministers at a high-level side event on global food security, ICC Secretary General John W.H. Denton AO warned that disruption to critical trade routes is placing already fragile food systems under growing strain.

Mr Denton called for early, coordinated action to restore grain flows through the Black Sea before storage capacity is reached, stressing that delays could threaten food availability and affordability far beyond the region. Drawing on ICC's role in supporting the 2022 Black Sea Grain Initiative, which enabled nearly 33 million tonnes of grain and food products to reach global markets, he highlighted how trade can be a powerful humanitarian tool when backed by political cooperation.

"The lesson from the Black Sea experience is clear: preventing a food crisis is far easier than responding to one. The time to act is before the impacts are visible, not after they are felt."

Mr Denton also drew on ICC's experience of the initiative during a high level conversation at Devex Impact House. He highlighted ICC's engagement on a proposed mechanism for the Strait of Hormuz, underscoring the practical role business can play in crisis response – from keeping food and agricultural inputs moving to ensuring access to the insurance, financing and trade mechanisms needed to operate in disrupted markets.

Following his attendance at the UNGA opening session, ICC Chair Harsh Pati Singhania addressed participants of Roundtable on Business Leadership for Resilience in Times of Crisis hosted by ICC and OCP Group.

"The challenge before us is not simply to respond to shocks more effectively, but to build systems that are resilient by design. That requires a new model of collaboration – one that is more systemic, more scalable, and more action-oriented than the ad hoc approaches that too often emerge in moments of crisis. Governments and international institutions often cannot see or manage increasingly complex parts of the global economy. But businesses can."

2. *Shaping the future of the global aid and development system*

Together with the United Nations Foundation, the UN Office for the Coordination of Humanitarian Affairs and ServiceNow, ICC convened leaders from the public and private sectors to explore how stronger private sector engagement can improve preparedness and crisis response.

Taking place between UN High Level Meetings for the 40th anniversary of the Declaration on the Right to Development and for Pandemic Prevention, Preparedness and Response, The Humanitarian Reset panel and dinner gathered guests to build and solidify partnerships which contribute to a more effective and efficient aid system.

Debunking a myth that the public and private sectors have fundamentally different goals in humanitarian response, ICC First

Vice-Chair Rebecca Enonchong said there was a need for greater understanding of each other's language, processes and strengths.

"The humanitarian community wants to deliver impact at scale and speed. Businesses want to solve problems, mobilize resources and deliver results efficiently. Those objectives are highly complementary."

3. *Making multilateralism work*

Speaking at a high-level roundtable convened by ICC and the United Nations Foundation, Mr Denton stressed that the scale and complexity of today's global challenges require governments, business, international organisations and other stakeholders to work together in new ways.

During his intervention, Mr Denton pointed to Rethinking Multilateralism: A New Role for the Private Sector, a report produced by ICC and IE University, which explores how the private sector can play a more active role in addressing global challenges.

He highlighted the need to move from consultation towards shared responsibility and accountability, with new mechanisms to mobilise private capital, expertise and innovation at the scale required.

"The future of international cooperation depends on a different model of partnership. One based not on consultation alone, but on collaboration. Not on participation alone, but on shared responsibility. Not on dialogue alone, but on delivery."

4. *Turning AI access into economic opportunity*

The economic potential of AI will depend not simply on access to technology, but on the conditions that enable businesses to turn access into opportunity.

This was ICC's message to a roundtable hosted by The Economist Group and TikTok on generating opportunity by harnessing AI in the new digital economy. Mr Denton said it was vital for to ensure SMEs have the skills, infrastructure, investment, partnerships and supportive policy environment to adopt AI and scale its benefits.

Building trust will be critical to widespread adoption, he said pointing to practical safeguards – around privacy, data protection, cybersecurity – and responsible use, alongside interoperable standards, as essential to helping businesses and other users engage with AI with greater confidence while avoiding unnecessary fragmentation across markets.

Speaking at the Digital Ambassadors Forum on Tech Diplomacy, bringing together public and private decision-makers to advance digital cooperation, Mr Denton called for interoperability to be built into digital policy from the outset, urging early private sector involvement to ensure rules support trusted cross-border data flows, innovation and participation by smaller companies.

5. *Turning climate ambition into implementation*

At the COP31 Business Forum New York Dialogue, ICC Secretary General John W.H. Denton AO highlighted ICC's role as the official focal point for business and voice of the real economy in international climate negotiations. The event was co-hosted by Bloomberg and the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), led by its President Rifat Hisarcıklıoğlu, who also serves as Chair of the ICC World Chambers Federation.

Ahead of COP31 in Antalya in November, Mr Denton called for greater focus on the practical conditions needed to turn climate ambition into implementation – including stable and predictable policy frameworks, open markets, interoperable standards and greater access to finance.

"We do not need another long list of declarations. We need to remove the obstacles to action. Governments provide the policy certainty. Finance helps price and share risk. Business brings the technology, capital and implementation capacity. If we bring those three together, we can move from commitments to projects — and from projects to scale."

6. *A voice for business at the United Nations*

The discussions at UNGA come as ICC approaches the 10th anniversary of the UN General Assembly's historic decision to grant ICC Observer Status – giving the private sector a direct voice in the work of the General Assembly. Having held General Consultative Status with the UN Economic and Social Council since 1946, ICC formally took up observer status on 1 January 2017 and has since brought the expertise and experience of business into a broad range of discussions from plastic pollution to international taxation and through initiatives such as the Black Sea Grain Initiative which facilitated the export of nearly 33 million tonnes of grain and food products to global markets.

"ICC's observer status at the UN General Assembly, together with its engagement across the WTO, G20, and BRICS, is a clear example of how private sector voices can help shape global resilience frameworks."

Business priorities for responsible critical mineral supply chains

Critical minerals are at the heart of the energy transition. Yet, meeting the growing demand, securing supply and ensuring responsible production will require complex and interconnected policy measures. From standards and traceability to investment, circularity and biodiversity, this policy paper explores the policy priorities that can help create responsible, resilient and future-ready mineral value chains.

Demand for critical minerals is accelerating as governments pursue the energy transition, expand digital infrastructure and scale advanced manufacturing. Yet the policy landscape governing these supply chains is fragmented. More than 100 sustainability standards and initiatives now apply to the minerals and metals sector, and jurisdictions are adopting divergent definitions, due diligence rules and traceability requirements. For businesses operating across mining, processing, trading and end-use, as well as for investors and original equipment manufacturers, this fragmentation causes complexity and uncertainty, becoming a significant constraint on resilient supply.

This ICC policy paper sets out seven business priorities for a coherent, inclusive and responsible global approach to critical minerals.

1. *Recognise the full range of interests at stake*

Critical minerals policy should recognise the diversity of actors and interests across the value chain – from multinational miners and junior explorers to state-owned enterprises, traders and manufacturers – each operating under different regulatory and financial conditions.

Likewise, producing and consuming economies are varied, each with a different set of priorities. Policy frameworks must therefore be flexible, risk-based and proportionate to scale and capacity – rather than prescriptive or one-size-fits-all.

2. *Harmonise existing standards*

The proliferation of overlapping standards falls hardest on smaller operators and businesses in developing economies, which often lack the capacity to navigate multiple parallel systems.



Governments should primarily support convergence efforts, such as the Consolidated Mining Standard Initiative. They should pursue mutual recognition and interoperability across jurisdictions, and involve producing and consuming countries, industry, civil society and affected communities in standard-setting processes. New standards should only be created where a genuine market gap has been demonstrated.

3. *Strengthen trust through interoperable traceability*

Traceability is increasingly central to due diligence and market confidence, but poorly designed systems can create unnecessary compliance burdens – a barrier which disproportionately impacts smaller and developing-economy operators.

Digital interoperability initiatives, such as the UN Transparency Protocol, and the upcoming Global Materials Data Hub are helping to improve the exchange of sustainability and traceability data across existing systems. Looking ahead, shared infrastructure should be built through inclusive, multi-stakeholder processes that preserve data ownership and confidentiality.

4. *Advance sustainability through circularity and material efficiency*

Recycling, recovery and more efficient use of materials can reduce the emissions, environmental impact and long-term supply risks associated with critical mineral extraction. However, significant barriers remain, including limited recycling collection infrastructure and underdeveloped markets for recycled goods.

Critical mineral policy should support both circularity and responsible primary production. Governments should invest in collection, recovery and end-of-life infrastructure. They should consider blended finance mechanisms for recycling and demand-side incentives for secondary materials. Updates to the Basel Convention could also help to distinguish waste destined for disposal from material shipped for recovery.

5. *Enable responsible critical material investment and development*

Permitting delays, regulatory uncertainty and fragmented standards are identified as bigger constraints on investment than the availability of finance itself.

Business needs predictable long-term policy signals, efficient and transparent permitting and financing frameworks that reward strong environmental performance. To unlock investment, governments and development finance institutions should expand the use of blended finance and political risk insurance – particularly through multilateral development banks in emerging and developing economies.

6. *Close the gap between critical minerals and the climate agenda*

Critical minerals underpin the technologies needed to deliver on the Paris Agreement and Nationally Determined Contributions. Yet climate, industrial, trade and resource policy remain poorly coordinated.

Governments must integrate minerals considerations into climate finance and transition planning. Responsibly produced minerals should be recognised as enablers of decarbonisation and just transition objectives.

7. *Protect biodiversity and ecosystems integrity*

Protecting biodiversity must be an integral part of responsible supply chain development and critical mineral extraction. ICC calls for consistent, risk-based biodiversity assessments built on existing international standards and better data made available through multistakeholder instruments such as the Global Materials Data Hub. Efforts to protect biodiversity and critical mineral supply chains must also align with existing global biodiversity goals and reporting frameworks – such as the Kunming-Montreal Global Biodiversity Framework the Taskforce on Nature-related Financial Disclosures.

Proposed UN mechanism to reopen Hormuz to commercial shipping

ICC is supporting a new confidence-building mechanism developed by the UN Secretary-General's Strait of Hormuz Task Force to facilitate safe, orderly and predictable maritime transit through one of the world's most critical trade routes.

The proposed mechanism establishes a practical framework for the registration, deconfliction, prioritisation, facilitation, monitoring, verification and reporting of vessel movements through the Strait, with an initial focus on fertilisers and related raw materials.

A statement issued by United Nations Office for Project Services (UNOPS) Executive Director Jorge Moreira da Silva, who coordinates the UN Strait of Hormuz Task Force, highlights the urgent need for such practical action amid continued disruption to shipping which is putting global supply chains, livelihoods and food security at risk.

Building on ICC's role in the Black Sea Grain Agreement in 2022, Mr Denton participates in the Hormuz Task Force, working alongside UNOPS, United Nations Trade and Development (UNCTAD) and the International Maritime Organization (IMO), with cooperation from other UN agencies.

Responding to the statement, Mr Denton said: "Continued disruption to shipping through the Strait is putting enormous pressure on global food security and economic stability. ICC's engagement in the Task Force reflects the critical role of the private sector in working with partners to deliver practical solutions to issues impacting global trade flows and the lives and livelihoods of people everywhere who depend on them."



The Task Force's proposed mechanism is designed to provide a structured process for facilitating the movement of vessels through the Strait while building confidence among relevant parties. It is time-bound, exceptional and limited in scope, respects the rights and obligations of states under international law, and does not transfer sovereign authority to any participating party.

The mechanism comes as maritime traffic through the Strait has fallen by more than 95% compared with pre-war levels, according to the UNOPS statement. Rising energy, fertiliser and transport costs are putting additional pressure on farmers and consumers, while the UN World Food Programme estimates that almost 45 million people could fall into acute food insecurity as a result of the disruption.

ICC has consistently warned that disruption to the movement of energy, fertilisers and other essential goods through critical trade routes can have consequences far beyond the immediate region, putting further pressure on global supply chains and economic stability.

In his statement Mr Moreira da Silva said: "It is time to give a chance to an operational mechanism to build confidence and trust… There is no peaceful path through further escalation. The immediate priority must be to reduce risks, protect civilians and civilian infrastructure, build trust and confidence and restore safe and predictable movement through the Strait."

ICC expresses deep concern over new US Section 301 tariffs

ICC has issued a statement in response to new "Section 301" tariffs announced by the United States Trade Representative, expressing concern they risk penalising legitimate commerce, creating significant uncertainty across global supply chains and increasing compliance costs for businesses.



ICC Secretary General John W.H. Denton AO said: "We are deeply concerned that the new Section 301 tariffs risk penalising legitimate commerce alongside any genuine forced labour violations. "Applying these new duties across more than 60 economies – including close US allies and existing trade partners – will create significant uncertainty across global supply chains.

"The additional tariffs, exemptions and carve-outs will significantly increase compliance costs and administrative burdens for businesses already operating in an unsettled trade environment – without clear evidence that the new regime will improve outcomes for workers.

"Forced labour is a serious and unacceptable practice. But enforcement is most effective when it is targeted, evidence-based and focused on specific violations and supply chains. Broad tariff measures risk diluting that essential focus."

Maritime piracy incidents fall to lowest since 1992, but risk remains

Maritime piracy and armed robbery incidents fell to their lowest level since 1992 in the first half of 2026, according to the latest report from ICC's International Maritime Bureau (IMB), released today. However, IMB warns there is no room for complacency, with crew safety still at risk and a slight resurgence of Somali piracy underscoring the need for continued vigilance.

Thirty-eight incidents of piracy and armed robbery against ships were recorded in the first half of 2026, a decrease from 90 incidents for the same period in 2025 and 60 in 2024.

From January to June, 27 vessels were boarded, five hijacked, three fired upon and three attempted attacks. Despite the lowest mid-year figures since 1992, danger to crew continues with 67 crew taken hostage, two threatened, and one injured.

The IMB reports that Somali pirates were responsible for 94% of all crew taken hostage, demonstrating their continued capability to board all types of vessels and the escalation of activities in the waters off Somalia.



IMB Director Michael Howlett said: "The lowest mid-year level of reported piracy and armed robbery incidents since 1992 is encouraging and reflects the impact of sustained efforts by governments, law enforcement agencies and the maritime community. However, there is no room for complacency. Crew safety remains at risk, and the slight uptick of Somali piracy is a reminder that continued vigilance and regional cooperation remain essential to protect seafarers, global shipping and trade."

Despite a decline in global piracy incidents, Somali piracy remains a threat. Four vessels were hijacked in the region between April and May 2026, while additional attacks and approaches were reported in June.

While adherence to Best Management Practices (BMP) has helped prevent further boardings, IMB and ICC are urging international naval forces to maintain a strong and visible deterrent presence in the region to counter any potential escalation.

With only two reported incidents in the Gulf of Guinea during the first half of 2026, IMB commends the efforts of littoral states and regional partners to strengthen maritime security. While this progress is encouraging, IMB reiterates the need for continued patrols and regional cooperation to deter criminal activity and safeguard life at sea.

A decline in incidents was reported in the Singapore Straits from January to June with two vessels boarded in April and one each in May and June. Two crew were threatened in separate incidents, while a further two crew were taken hostage for the duration of an incident and one crew injured.

As one of the world's busiest trade routes and a key artery connecting East and West, enhanced engagement and coordinated enforcement measures among littoral states remain essential to further reduce incidents and ensure the safety of seafarers and global commerce.

Reported incidents at Manila Anchorage increased during the first half of 2026, with three vessels boarded by perpetrators armed with guns and knives while at anchor in June alone. The eight incidents reported during the period compare with no incidents during the same period in 2025. IMB urges vigilance among vessels operating in the area.

"We continue to urge masters and ship operators to report all incidents promptly. Timely reporting enables faster responses, helps prevent further incidents and improves the safety of crew and vessels operating nearby," said Mr Howlett.

Joint business statement calls for enabling policy frameworks to accelerate inclusive AI adoption

ICC coordinated a joint business statement as a contribution to the first UN Global Dialogue on AI Governance, bringing together global and cross-sector business perspectives and recommendations to support inclusive AI adoption of artificial intelligence (AI) worldwide.



Inclusive adoption of AI is essential to ensuring that the technology delivers on its potential to drive economic growth, shared prosperity and sustainable development. But access to technology alone is not enough. Realising this potential depends on strong foundations in infrastructure, skills, governance, innovation and access to high-quality digital resources, including data.

Business is investing and partnering to expand access and support responsible deployment, but scaling inclusive impact will require supportive policy conditions that enable coordinated action to close infrastructure and skills gaps, support the deployment of secure, resilient, high-capacity broadband and fibre networks, expand access to compute, support the development of high-quality data ecosystems, advance AI trust and safety, and establish interoperable, innovation-friendly governance frameworks so that people, businesses and communities everywhere can benefit from the AI economy.

Inclusive AI adoption is essential to ensuring that the benefits of AI contribute to sustainable development, economic growth and shared prosperity.

Achieving this objective requires more than just access to AI technologies. It depends on a broader ecosystem of infrastructure, skills, high-quality data, governance and innovation, as well as ensuring that AI systems are designed and deployed in ways that reflect human-centered design and end-user needs as well as enable effective use in real-world contexts without placing undue technical or operational burdens on the individuals, businesses and public institutions expected to adopt them. Unlike previous technological revolutions, AI's broad accessibility creates the potential for individuals, businesses, and communities everywhere to participate in and benefit from it. Realising this potential, however, depends on putting the right enabling conditions in place.

Businesses across sectors and regions are investing, innovating, and partnering to expand access to AI capabilities, support responsible deployment and use, and help ensure that countries at all levels of development can participate in and benefit from the AI economy.

Through these efforts, business works to: Expand digital infrastructure, connectivity (including broadband and fibre networks), cloud services and computing capacity; Invest in workforce training, AI literacy and skills development; Support small- and medium-sized enterprises (SMEs) and start-ups in adopting and deploying AI; Develop locally relevant and multilingual AI applications; Advance good practices, standards and governance approaches that support trust and confidence in AI; and Partner with governments, academia and civil society to expand access to AI capabilities and expertise.

These efforts are helping to create the conditions for broader participation in the AI economy, enabling businesses of all sizes, workers,

researchers, public institutions and local innovators to use AI to improve productivity, deliver new services and address local development challenges.

However, realising the full potential of AI will require coordinated action to strengthen the key enablers of adoption.

Business, therefore, calls on governments to focus on the following priorities:

Resilient and expanded sustainable energy systems, connectivity (including broadband and fibre networks), data centres and cloud infrastructure are fundamental prerequisites for meaningful participation in the AI economy. Closing infrastructure gaps, particularly in developing and least developed countries, should be a priority for both public investment and public-private partnerships.

Support the development of high-quality data ecosystems and expand access to compute resources; Access to high-quality data and computing resources is essential for innovation. Governments can support the development of high-quality data ecosystems, facilitate access to public datasets where appropriate and promote governance frameworks that enable cross-border data flows and responsible data use while protecting privacy, security and intellectual property.

Prioritise skills and capacity-building

AI adoption ultimately depends on people. Governments should work with business, educational institutions and other stakeholders to strengthen AI accessibility and literacy, digital skills, technical training, skilled trades training and workforce development programmes so that all individuals and organisations can benefit from and use AI effectively and responsibly.

Strengthen local innovation ecosystems

Enabling local innovation is critical to ensuring that AI delivers benefits across diverse sectors and communities. Policies should support start-ups, SMEs, researchers and entrepreneurs in developing and accessing AI solutions that respond to local needs, languages and economic priorities.

Promote enabling and interoperable policy frameworks

AI governance frameworks should be risk-based, proportionate, technology-neutral and sufficiently flexible to evolve alongside technological progress. Where specific obligations apply, they should attach to the actors best placed to identify and manage a given risk, with responsibility and liability distributed across the AI value chain to reflect each participant's role and ability to mitigate it. Policymakers should commit to long-term AI strategies, seek to avoid policy fragmentation and support interoperability through international cooperation, market-driven standards and cross-border collaboration. Building on existing international frameworks and standards, such approaches can help build trust while enabling innovation and wider adoption.

Advance trust and safety

Trust and safety are essential to ensuring AI is adopted widely and used with confidence. Governments should work with business, researchers and experts to align on safety evaluation and testing methods, interoperability, transparency and disclosure practices, mechanisms for user redress, and shared approaches to mitigating potential risks and harms, so that safeguards keep pace with the technology and people adopt AI with confidence in its benefits.

Deepen public-private collaboration

Public-private partnerships should be at the centre of efforts to accelerate inclusive AI adoption. Business brings expertise, infrastructure, technical capabilities, investment and implementation experience that can complement public policy objectives and help scale impact.

The question is no longer whether AI can contribute to development and economic growth. The priority is to ensure that the enabling conditions exist for businesses and communities everywhere to access, adopt and benefit from AI.

Inclusive AI adoption will not happen automatically. At its best, the UN Global Dialogue on AI Governance can bring to light efforts succeeding in building the foundational layers of AI, identify the key barriers to expanding digital infrastructure and accessing digital resources and compute, and highlight effective approaches to capacity-building and coordination, helping to connect policy ambition with practical implementation.

This can be grounded in practical, real-world examples that inform and motivate action across governments, business and civil society. In doing so, the UN Global Dialogue on AI Governance can also contribute to a clearer understanding of how AI is diffusing across national economies, helping to determine which approaches are delivering meaningful progress, and where gaps or divergences persist across contexts.

Business stands ready to continue investing, innovating, and partnering with governments and other stakeholders worldwide to accelerate inclusive AI adoption at scale. We encourage the UN Global Dialogue on AI Governance to continue shaping a pragmatic, implementation-focused contribution to the broader AI governance landscape, so that the benefits of AI can reach people, businesses, and communities everywhere.

Bangladesh Economy

Bangladesh to shift financial year to April–March from FY2028-29

Bangladesh will introduce an April-to-March financial year from FY2028-29, replacing the existing July-to-June cycle as part of a major change in the government's fiscal calendar. To facilitate the transition, FY2027-28 will be shortened to nine months, running from July 2027 to March 2028. The first full financial year under the new system will then begin in April 2028 and end in March 2029.



The decision was approved at a Cabinet meeting at the Secretariat, according to the Cabinet Division. Under the existing July-June fiscal calendar, a significant portion of infrastructure and development work extends into the July-August monsoon period. The government said this often causes project delays, affects the quality of construction and creates inconvenience for the public.

Moving to an April-March financial year is expected to provide greater scope for completing infrastructure and development activities before the onset of the monsoon. A committee comprising representatives from the Cabinet Division, Bangladesh Bank, National Board of Revenue (NBR), Legislative Division, Finance Division and other relevant agencies will work out the detailed procedures required to implement the change.

The transition will require amendments to relevant legal provisions, including the Constitution and the General Clauses Act, 1897, as well as technical adjustments to the government's financial management and accounting systems.

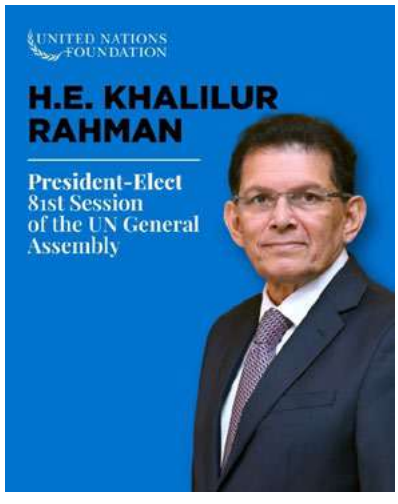
Following completion of the nine-month transitional fiscal year in March 2028, government budgeting, accounting and other fiscal activities will operate under the new April-March cycle from FY2028-29.

Khalilur Rahman elected President of 81st UN General Assembly

Bangladesh's Foreign Minister Dr. Khalilur Rahman has been elected President of the 81st Session of the United Nations General Assembly (UNGA), marking Bangladesh's return to the prestigious position after four decades.

Dr. Rahman secured 99 votes in a secret-ballot election held at the United Nations Headquarters in New York on 2 June 2026, defeating Cyprus candidate Ambassador Andreas S. Kakouris, who received 91 votes. A total of 190 ballots were cast, with no invalid votes or abstentions.

The presidency of the 81st session falls to the Asia-Pacific Group under the UN's established system of regional rotation. Dr. Rahman was formally elected at a plenary meeting of the General Assembly and will preside over the Assembly during its 81st session.



The election marks a significant diplomatic milestone for Bangladesh. The country last held the UNGA presidency in 1986–87, when then Foreign Minister Humayun Rasheed Chowdhury served as President of the 41st Session of the General Assembly.

Following his election, Dr. Rahman pledged to work with all UN Member States and emphasised rebuilding trust, strengthening consensus and creating space for constructive negotiations. His agenda for the session is being advanced under the theme "Restoring Trust, Managing Transformation: A United Nations That Delivers for All."

The 81st Session of the UN General Assembly opened on 8 September 2026, beginning Dr. Rahman's one-year tenure as President.

Bangladesh begins LNG imports under long-term Gunvor deal

Bangladesh has begun receiving liquefied natural gas (LNG) under its newly signed long-term agreement with Gunvor USA LLC, marking the implementation of a major supply deal aimed at diversifying the country's energy sources and strengthening energy security.



The first LNG cargo under the agreement arrived on 17 September 2026 aboard the LNG Geneva. The vessel anchored at Summit's floating LNG terminal carrying around 142,400 cubic metres of LNG.

The delivery follows the government's approval in August of an agreement to import 117 LNG cargoes from Gunvor through 2038. Petrobangla subsequently signed the long-term supply agreement with the US-based energy trader.

The agreement was finalised after Gunvor substantially reduced the premium on the initial supplies. The premium linked to the Japan-Korea Marker (JKM) was cut by 90 percent, from US$0.875 to US$0.0875 per MMBtu.

Under the arrangement, 14 cargoes will be supplied between 2026 and 2028 at JKM plus US$0.0875 per MMBtu—five in 2026, six in 2027 and three in 2028. Three additional cargoes in 2028 will shift to a Henry Hub-linked formula.

From 2029 through 2038, Bangladesh is expected to receive 10 cargoes annually, priced at 121 percent of the US Henry Hub benchmark plus US$5.20 per MMBtu. The structure gives Bangladesh exposure to US wholesale gas prices rather than relying entirely on Asian LNG benchmarks, although actual costs will vary with market prices.

The Gunvor agreement comes as Bangladesh seeks to diversify LNG sources amid disruptions to Middle Eastern supplies and volatility in global energy markets. Imported LNG has become increasingly important as declining domestic gas production leaves the country facing persistent supply shortages.

The government is also expanding its supplier base. On 9 September, it approved the purchase of 18 LNG cargoes from TotalEnergies, scheduled at two cargoes a month from October 2026 through June 2027. These will be priced at JKM plus US$0.06 per MMBtu.

Bangladesh advances Malaysian LNG plan to ease gas shortage

Bangladesh is advancing plans to source liquefied natural gas (LNG) from Malaysia as part of efforts to diversify energy supplies and address persistent gas shortages, while a proposed system to import LNG through specialised ISO tank containers remains under consideration.

The government has been exploring the transportation of Malaysian LNG in 20- or 40-foot ISO containers, allowing supplies to be delivered directly to industries, fertiliser factories and power plants. Small-scale regasification facilities at individual sites could then convert the LNG back into gas for use.

The proposal gained urgency following disruption at an Excelerate Energy-operated floating storage and regasification unit (FSRU) at Moheshkhali, which reduced gas supply to the national grid by around 450 million cubic feet per day.

State Minister for Power, Energy and Mineral Resources Anindya Islam Amit said the ISO-tank arrangement could provide an alternative supply route for industries and power plants without waiting for major new LNG terminal infrastructure.



Since the proposal emerged, Bangladesh has taken concrete steps to strengthen LNG cooperation with Malaysia. On 12 August, the government approved direct procurement of eight LNG cargoes from international suppliers to meet urgent demand. The arrangement included four cargoes to be procured from Hong Kong-based Zhenyu Shipping Co Ltd and Malaysia's PETRONAS LNG Ltd.

Bangladesh and Malaysia have also moved to strengthen government-to-government energy cooperation through an MoU on LNG supply, providing a framework for closer collaboration between the two countries.

However, the proposed ISO-tank supply route has yet to be confirmed as operational. Amit earlier said importing LNG through ISO tanks would involve logistical and procedural challenges, including the availability of specialised containers.

PETRONAS already has experience transporting LNG in ISO tanks for off-grid customers, indicating the technical feasibility of the model.

The Malaysian initiative forms part of Bangladesh's broader strategy to combine long-term LNG contracts, spot purchases and alternative supply routes to strengthen energy security. While LNG cooperation with Malaysia has progressed, Bangladesh is still assessing whether the ISO-tank model can provide a commercially viable additional supply route for industries and power plants.

Bangladesh advances Chinese FSRU project to boost LNG import capacity

Bangladesh is moving ahead with plans to establish a new floating LNG terminal at Kutubjom in Moheshkhali, Cox's Bazar, as part of efforts to expand import capacity and strengthen energy security amid persistent gas shortages.

The proposed floating storage and regasification unit (FSRU) is being pursued under a government-to-government arrangement involving China National Energy Engineering & Construction Co Ltd (CNEE). The Cabinet Committee on Economic Affairs gave in-principle approval on 28 July to process the Chinese company's proposal.



The project has since progressed further, with a government negotiation committee completing talks with CNEE and recommending the proposal for ministry approval on 30 August. Options for both 15-year and 20-year arrangements have been considered.

CNEE has proposed an offshore FSRU with a base regasification capacity of 600 million cubic feet per day (mmcfd) and a peak capacity of 750 mmcfd.

Under the 15-year option, the proposed daily charge is around US$342,000, about 35–37 percent higher than the charges for Bangladesh's two existing FSRUs operated by Excelerate Energy and Summit.

The government has yet to announce a final contract award. If implemented as planned, the new terminal is expected to begin supplying regasified LNG in 2028, adding around 600 mmcfd to the country's LNG import capacity.

The Kutubjom project forms part of a broader government strategy to expand LNG infrastructure as declining domestic gas production and rising demand put increasing pressure on energy supplies.

The government plans to develop five new LNG terminals by 2035—three FSRUs and two land-based terminals. Feasibility studies are also being conducted for additional floating terminals near Payra or Mongla ports or elsewhere along the southwestern coast.

Petrobangla is separately working towards a 7.5-million-tonne-per-year land-based LNG terminal at Matarbari, with another terminal of similar capacity envisaged later.

Bangladesh currently depends on two FSRUs at Moheshkhali. Recent disruptions at one facility highlighted the vulnerability of limited LNG infrastructure, intensifying gas shortages affecting industries and power generation.

The proposed Chinese FSRU could therefore provide significant additional capacity, although final government approval and contractual terms remain to be settled before implementation begins.

Industrial rooftops hold potential for 3,600MWp solar power expansion

Bangladesh's industrial and commercial rooftops have the potential to generate more than 3,600 megawatts peak (MWp) of solar electricity, offering a major opportunity to expand renewable energy without requiring additional land.

A study by the Infrastructure Development Company Limited (IDCOL) estimates that utilising this potential would require around

Tk 16,295 crore in investment. Based on assessments of more than 10,000 industrial and commercial companies, the study identified 1,171 companies as strong near-term candidates with a combined capacity potential of 1,263MWp. Another 4,712 companies could contribute around 2,358MWp.



The textile and garment sector represents the largest opportunity, accounting for around 2,815MWp of potential solar capacity and requiring an estimated Tk 12,669 crore investment. Among more than 9,000 surveyed textile, garment and export-processing-zone companies, 1,016 firms were identified as immediate prospects capable of developing around 879MWp.

IDCOL plans to expand financing support for rooftop solar projects over the next five years. The organisation aims to increase annual financed capacity from 129MWp in 2026 to around 233MWp annually by 2029 and 2030.

So far, IDCOL has approved 352MWp of rooftop solar projects, of which 264MWp is already operational. Several major companies are also expanding their solar capacity. Ha-Meem Group has installed 17MWp across its factories, while Walton Hi-Tech Industries has installed 33.8MWp and plans to increase capacity to 50MWp.

Despite the potential, financing and documentation challenges remain, particularly for smaller businesses. IDCOL said alternative financing models, including the Operational Expenditure (OPEX) model, can help companies adopt solar power without large upfront investments.

Energy analysts estimate Bangladesh's industrial rooftop solar potential at between 3,500MWp and 4,000MWp, depending on available rooftop space and technical conditions.

Greater involvement from banks and financial institutions could accelerate rooftop solar adoption, helping industries reduce energy costs, strengthen energy security and lower carbon emissions.

PRAN-RFL and Walton expand solar equipment manufacturing to reduce import dependence

Bangladesh's leading industrial groups PRAN-RFL and Walton are expanding into the local manufacturing of solar inverters, lithium-ion batteries and solar panels as rising energy demand and policy support accelerate investment in renewable energy.

The initiatives aim to reduce dependence on imported solar equipment and develop a more integrated domestic renewable energy supply chain. Both groups also plan to undertake solar power projects and provide installation, operation and maintenance services for public and private-sector customers.

PRAN-RFL has started work on a US$1 million solar inverter manufacturing facility at Palash, Narsingdi, which is expected to begin production within three to four months. The plant will have the capacity to produce up to 1,000 inverters per month in the 1kW–5kW range, along with storage batteries.



The group is also planning a second inverter facility in Habiganj with an estimated investment of US$4 million. PRAN-RFL has already invested around Tk100 crore in solar energy, generating nearly 40MW, and aims to increase its capacity to 100MW by the end of 2026. By FY2028, the company plans to meet its projected 250MW electricity requirement entirely through solar power.

Walton is setting up a solar inverter manufacturing plant at Chandra, Gazipur, while its lithium-ion battery facility is expected to begin commercial production soon. The company is also planning a dedicated solar-panel manufacturing facility.

Bangladesh currently relies heavily on imported solar equipment,

with annual solar inverter imports estimated at around US$15 million. To encourage local manufacturing, the government has reduced duties on imported raw materials for solar equipment to 1 percent, while maintaining higher duties on finished products.

The government aims to increase solar generation capacity to 4,000MW by 2026 and 10,000MW by 2030. With growing demand for clean energy and supportive policies, investments by PRAN-RFL and Walton could help build a stronger domestic solar ecosystem covering manufacturing, installation and maintenance services.

IsDB Provides $1bn financing to expand Bangladesh's Eastern Refinery

Bangladesh has secured $1 billion in financing from the Islamic Development Bank (IsDB) to modernise and expand Eastern Refinery Limited (ERL), a major initiative aimed at strengthening the country's energy security and refining capacity.



The financing agreement was signed on 3 September at the Secretariat in the presence of Prime Minister Tarique Rahman and IsDB Group Chairman Muhammad Sulaiman Al Jasser. The Prime Minister's Office confirmed the agreement through Deputy Press Secretary Mostafa Julfikar Hasan.

Speaking at the signing ceremony, Prime Minister Tarique Rahman said the financing reflected the IsDB's confidence in Bangladesh and its long-term development prospects. He said the Eastern Refinery expansion should be viewed as more than an energy-sector investment, as the project is expected to contribute to the country's energy security, economic resilience and future growth.

The prime minister also highlighted the government's ambition to develop Bangladesh into a trillion-dollar economy by 2034, while strengthening its position as a manufacturing centre and regional economic gateway. As part of this strategy, the government plans to reduce the economy's heavy dependence on the ready-made garment sector by promoting new areas of growth, including electronics, pharmaceuticals, light engineering and green industries.

Tarique Rahman said Bangladesh is also seeking to deepen its partnership with the IsDB Group and its affiliated institutions as dependable sources of financing for major development initiatives.

He expressed hope that the Eastern Refinery expansion would emerge as an important milestone in the long-standing relationship between Bangladesh and the IsDB.

Bangladesh is a founding member of the Islamic Development Bank, which has supported numerous infrastructure and development projects in the country over several decades. The latest $1 billion financing is expected to further strengthen cooperation between Bangladesh and the multilateral development institution, particularly in energy and other strategic sectors.

World Bank plans US$2.03bn concessional financing in FY27

The World Bank plans to disburse US$2.03 billion in concessional financing to Bangladesh during FY2026-27 through its International Development Association (IDA), with funding expected to support education, infrastructure, climate resilience, clean energy and digital transformation projects.

The proposed disbursement was discussed during meetings between World Bank officials and Finance Minister Amir Khosru Mahmud Chowdhury in Dhaka earlier this month. Jean Pesme, the World Bank's Division Director for Bangladesh, said the two sides should aim for an overall disbursement rate of 25 percent in FY27, equivalent to around US$2.03 billion.



IDA is the World Bank's concessional financing arm, providing low- or near-zero-interest financing

to eligible developing countries. Bangladesh has historically been one of the programme's largest recipients and has received more than US$45 billion in IDA commitments to date.

The World Bank has outlined a broader US$2.61 billion financing pipeline for FY27, covering projects in education, urban development, water supply, healthcare, transport, digital services, flood and coastal resilience, renewable energy, public financial management and agriculture.

Among the major proposed allocations are US$400 million for the Bangladesh Strategic Flood Resilience Program, US$350 million for the Accelerating Clean Energy Investment Programme, US$350 million for Bangladesh Agriconnect, US$300 million for primary education and US$250 million for public financial management reforms.

Other proposed financing includes US$225 million for the Bangladesh One Health Project, US$230 million for coastal resilience, US$142 million for digital-service transformation and US$140 million for improving Chattogram's water supply.

However, the World Bank noted that Bangladesh's tentative financing programme for FY27-28 could exceed its performance-based allocation under the current IDA cycle. This could require access to additional IDA financing windows as well as the reallocation of funds from underperforming projects.

The lender also emphasised the importance of timely project approvals and effective use of concessional resources to ensure that planned funds can be released on schedule.

Bangladesh received around US$1.27 billion from IDA in FY26, compared with US$2.01 billion in FY25 and US$1.60 billion in FY24. The planned FY27 financing would therefore represent a significant increase from the previous fiscal year.

Tariff reforms and FTAs could add US$4bn to economy: World Bank

Bangladesh could gain around US$4 billion in additional economic output through lower tariffs on imported production inputs and deeper free trade agreements (FTAs) with major trading partners, according to a preliminary World Bank analysis.

The findings were presented in the study "Bangladesh Trade Policy at a Crossroads: Evidence for the National Tariff Policy, LDC Graduation, and the Next Generation of Trade Agreements" at an event organised by the Policy Research Institute of Bangladesh (PRI).



According to the World Bank, deeper tariff reductions on imported intermediate goods—such as raw materials and components used by industries—and removal of additional import duties could increase Bangladesh's real GDP by up to 0.52 percent.

A broader FTA strategy could generate even larger benefits. Comprehensive agreements with major trading partners, comparable in scope to those pursued by Vietnam, could raise real GDP by around 0.73 percent, equivalent to US$3.2 billion. Around two-thirds of these potential gains could come from deeper trade arrangements with countries belonging to ASEAN and the Regional Comprehensive Economic Partnership (RCEP).

The World Bank, however, warned of significant economic risks if Bangladesh loses existing trade preferences following its graduation from the least developed country (LDC) category without securing alternative arrangements. In such a scenario, real GDP could decline by 0.24 percent, or approximately US$1.1 billion.

The impact could become greater if competing exporters secure preferential market access while Bangladesh does not. Under that scenario, exports could fall by 2.48 percent, while wages of unskilled workers could decline by 0.83 percent.

The study also highlighted Bangladesh's relatively high level of tariff protection. While the trade-weighted average most-favoured-nation tariff is around 7 percent, protection rises to 15.4 percent when para-tariffs and additional duties are included.

Economists and business leaders stressed that tariff reductions alone would not ensure export competitiveness. They called for improvements in energy supply, infrastructure, access to finance, trade facilitation, product standards

and institutional capacity, alongside tariff reforms.

Experts also emphasised export diversification and greater private-sector consultation before Bangladesh enters new trade agreements, particularly to ensure that small and medium-sized enterprises can benefit.

The analysis underscores the importance of a coordinated trade strategy as Bangladesh prepares for its post-LDC transition, combining tariff rationalisation, comprehensive trade agreements and domestic competitiveness reforms to protect existing market access and create new opportunities for exports and investment.

ADB approved US$200m to modernise power distribution network around Dhaka

The Asian Development Bank (ADB) has approved a US$200 million loan to modernise and strengthen electricity distribution infrastructure in rapidly expanding industrial and urban areas around Dhaka, with a focus on improving reliability, efficiency and resilience.



Under the Power Distribution Network Enhancement Project, the Bangladesh Rural Electrification Board (BREB) will upgrade electricity infrastructure across 13 Palli Bidyut Samities serving key industrial and urban growth areas surrounding the capital.

The project will install 1,150 megavolt-amperes (MVA) of new transformer capacity across 52 substations, while another 12 existing substations will receive an additional 115 MVA of capacity.

More than 2,600 kilometres of overhead and underground distribution lines will also be constructed or upgraded. Insulated conductors will be installed to improve network safety and reliability, while around 900 fault-locator sets will help identify problems more quickly and reduce electricity restoration times.

The programme will also include river-crossing transmission structures and switching stations to strengthen and modernise electricity distribution operations.

ADB Country Director for Bangladesh Qingfeng Zhang said the investment would help future-proof the power system in important growth corridors around Dhaka through stronger infrastructure, advanced technologies and improved resilience.

The US$200 million ADB loan forms part of a broader financing package. The Bangladesh government will provide approximately US$108 million, while BREB will contribute around US$141 million.

In addition, the Republic of Korea's e-Asia and Knowledge Partnership Fund will provide a US$1 million technical assistance grant.

The project is expected to support growing electricity demand from businesses and households while strengthening the power infrastructure required for continued industrial and urban expansion around Dhaka.

ADB approved US$175m loan to expand power access in Chittagong Hill Tracts

The Asian Development Bank (ADB) has approved a US$175 million concessional loan to strengthen electricity infrastructure and expand reliable and affordable power access across Bangladesh's Chittagong Hill Tracts (CHT).

The financing will support the Sustainable Energy Development and Community Empowerment in the Chittagong Hill Tracts Project, covering 26 upazilas across Khagrachari, Rangamati and Bandarban.

Under the project, six new 33/11 kilovolt substations will be constructed, adding 80 megavolt-amperes of capacity. Around 5,032 kilometres of new distribution lines will also be built, while another 1,874 kilometres of ageing power lines will be upgraded.



The initiative is expected to provide improved electricity access to at least 88,000 additional households, from including around 35,000 households

small ethnic communities. It is also projected to reduce greenhouse-gas emissions by at least 19,300 tonnes of carbon dioxide equivalent annually.

While Bangladesh has achieved around 99 percent electrification nationally, grid connectivity remains considerably lower in the hill districts. Grid access currently stands at about 49 percent in Khagrachari, 43 percent in Rangamati and 41 percent in Bandarban.

ADB expects the project to increase grid electricity access across the Chittagong Hill Tracts to around 68 percent by 2032, helping narrow the infrastructure gap between the region and the rest of the country.

ADB Country Director for Bangladesh Qingfeng Zhang said reliable electricity could support employment, entrepreneurship, education, healthcare and greater community resilience.

Alongside the ADB loan, the project will receive a US$2.72 million grant from the Japan Fund for Prosperous and Resilient Asia and the Pacific. The Government of Bangladesh will contribute US$36.54 million, while the Bangladesh Power Development Board will provide a further US$45.65 million.

The investment is expected to strengthen the CHT's power-distribution network while supporting economic opportunities and more inclusive development in some of Bangladesh's comparatively underserved communities.

Bangladesh Taka remains stable as reserves and remittances strengthen

The Bangladeshi Taka has remained broadly stable against the US dollar, supported by stronger remittance inflows, improved foreign exchange liquidity and higher reserves.



Bangladesh Bank data showed that the Taka appreciated by 0.06 percent against the US dollar between June 2025 and June 2026, marking its first year-on-year strengthening after more than five years of depreciation. Between 30 August and 17 September, the dollar rate declined from Tk123.95 to around Tk123.00

Latest central bank data indicate that the exchange rate continues to hover around Tk123 per US dollar. On 24 September, the interbank weighted average rate stood at Tk123.22, while Bangladesh Bank's transaction-based spot reference rate was Tk123.1754.

The relative stability follows Bangladesh's shift towards a more market-driven exchange rate regime, with the Taka largely determined by demand and supply.

Bangladesh Bank has also intervened to limit excessive volatility. On 14 September, the central bank sold US$11.5 million to six commercial banks through an open auction, at rates ranging from Tk122.80 to Tk123.35 per dollar.

Bangladesh's foreign exchange reserves have improved significantly. Under the IMF's BPM6 methodology, reserves reached US$32.44 billion in August 2026, compared with US$26.17 billion a year earlier. Gross reserves stood at US$37.35 billion. By 20 September, gross reserves stood at US$36.31 billion, while BPM6 reserves were US$31.45 billion.

Remittance inflows have also provided support. Bangladesh received US$7.70 billion in remittances between 1 July and 19 September, up 13.8 percent year-on-year. A relatively stable Taka provides greater predictability for businesses importing fuel, food, machinery and industrial raw materials and can help contain imported inflation.

With the dollar trading broadly around Tk123 and reserves substantially higher than a year earlier, maintaining strong remittance and export inflows while meeting import demand will remain important for sustaining exchange-rate stability.

Bangladesh retains second spot in global Apparel exports despite slower Growth

Bangladesh remained the world's second-largest apparel exporter in 2025, although its export growth slowed significantly compared with other major Asian garment-producing countries, according to recent data from the World Trade Organization (WTO).

Bangladesh exported $38.82 billion worth of apparel in 2025, compared with $38.48 billion in 2024, representing growth of only 0.89%. The performance was considerably weaker than the 4.46% expansion in global apparel exports during the year. Among major apparel-exporting countries, only China,

Türkiye and the United States recorded declines.

Bangladesh's closest competitor, Vietnam, posted much stronger growth of 10.53%, taking its apparel exports to $37.51 billion. This reduced the export gap between Bangladesh and Vietnam to only $1.31 billion.



Other Asian competitors also recorded notable gains. Cambodia achieved the strongest growth among leading exporters at 16.88%, followed by Pakistan at 6.83%, Indonesia at 5.79% and India at 5.47%. Despite its modest growth, Bangladesh retained a 6.76% share of the global apparel export market, second only to China. However, its market share declined from 7% in 2024. In contrast, Vietnam's share increased from 6.17% to 6.53%, putting it increasingly close to Bangladesh.

China remained by far the world's largest apparel exporter, despite its exports declining 4.92% to $157.11 billion in 2025. Its global market share fell to 27.35%, compared with 31.71% in 2021, indicating a gradual shift of apparel sourcing towards other manufacturing destinations.

Industry representatives have expressed concern that Bangladesh is not benefiting sufficiently from this shift. They pointed to energy shortages, high borrowing costs, rising production expenses, political uncertainty and limited new investment in manufacturing capacity as major constraints on competitiveness.

Former Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) president Fazlul Haque said competing countries had been more aggressive in attracting buyers and securing new orders. He warned that Bangladesh needs to move quickly to regain momentum, as orders shifted to competing markets could become difficult to recover.

Bangladesh's apparel export performance has fluctuated considerably in recent years. After recording 27.64% growth in 2022, exports declined 21.49% in 2023, before rebounding by 7.23% in 2024. Growth of just 0.89% in 2025 indicates that the recovery has once again lost pace.

While Bangladesh continues to hold its position as the world's second-largest apparel exporter, the rapid expansion of Vietnam and other Asian competitors highlights the need to address domestic production constraints, improve competitiveness and strengthen efforts to attract more global apparel orders.

Digital cotton marketplace launched to connect mills directly with US farmers

Bangladesh's first digital marketplace for raw cotton, CottonPort, has been launched to connect the country's spinning mills directly with cotton farmers in the United States, creating a more efficient sourcing channel for textile manufacturers.

Launched by AmeriBangla Corporation on 27 August at The Westin Dhaka, the platform began operations with an initial supply of 82 tonnes of raw cotton sourced directly from Virginia, USA.

Designed as a 24/7 digital marketplace, CottonPort enables Bangladeshi textile manufacturers to purchase US cotton through a transparent and direct sourcing system. The platform offers features including dynamic pricing, container-based purchasing and certified supply-chain traceability.

AmeriBangla said cotton shipments will be pre-positioned for delivery through Chattogram Port, helping streamline transportation from US suppliers to Bangladeshi buyers.

Aswar Rahman, CEO of AmeriBangla Corporation, said the platform would reduce intermediary barriers in cotton trading and provide buyers with greater access to producers. More than 30 spinning mill owners have already shown interest in purchasing cotton through the platform.

During its 2026 trial phase, CottonPort plans to handle up to 10 containers per month, with a target of expanding capacity to 1,600 containers per month by 2028.



The initiative aims to strengthen Bangladesh's textile supply chain, improve raw-material sourcing efficiency and deepen trade cooperation between Bangladesh and the United States.

Germany provides EUR 12m grants for mangrove protection and energy efficiency

Germany will provide EUR 12 million in grants to Bangladesh to support the protection of mangroves and marine resources and improve energy efficiency in industries and residential buildings.



The governments of Bangladesh and Germany signed two Memoranda of Understanding (MoUs) at the Economic Relations Division (ERD) in Dhaka on 27 August for implementation of the "Better Protection of Mangroves, Swamp Forests and Marine Areas (CONNECT)" and "Energy Efficiency for Sustainable Development (EE4Dev)" projects.

ERD Additional Secretary and Europe Wing Chief Dr Roksana Tarannum signed the agreements on behalf of Bangladesh, while Mark Gombert, Country Director of GIZ Office Dhaka, signed on behalf of the German government.

Under the agreements, Germany will provide EUR 5 million, equivalent to approximately Tk 71.52 crore, for the CONNECT project. The initiative will focus on strengthening the protection, restoration and sustainable use of Bangladesh's marine and coastal resources while supporting selected coastal communities.

The project will be jointly implemented by the Department of Fisheries under the Ministry of Fisheries and Livestock and the Forest Department under the Ministry of Environment, Forest and Climate Change.

The remaining EUR 7 million, equivalent to around Tk 100.12 crore, will support the EE4Dev project, aimed at improving energy efficiency and reducing electricity consumption from the national grid.

The project will work with both public and private-sector stakeholders to promote more efficient energy use in industrial facilities and residential buildings. It will be implemented by the Sustainable and Renewable Energy Development Authority (SREDA) under the Power Division and the Bangladesh Standards and Testing Institution (BSTI) under the Ministry of Industries.

The two initiatives are expected to contribute to Bangladesh's broader priorities of strengthening climate resilience, protecting environmentally sensitive coastal ecosystems and improving energy efficiency as the country seeks more sustainable use of its natural and energy resources.

Germany has been a development partner of Bangladesh since 1972, with the German government committing around EUR 4 billion in financial and technical assistance over the years.

Currently, 19 projects involving EUR 109.62 million in grant support are being implemented in Bangladesh through the German development agency GIZ.

Australia pledges $17.67m in humanitarian support for Rohingya refugees and host communities

Australia has committed US$17.67 million in multi-year humanitarian assistance to support Rohingya refugees and host communities in Bangladesh, helping sustain essential services amid growing pressure on global humanitarian funding.

The funding is part of Australia's 2026–2028 humanitarian assistance package and will support critical humanitarian and protection programmes for Rohingya refugees and vulnerable communities hosting them in Bangladesh.

The commitment was announced in the presence of Bangladesh Foreign Minister Khalilur Rahman and Australian Assistant Minister for Citizenship, Customs and Multicultural Affairs Julian Hill.

The flexible, multi-year assistance will enable the United Nations High Commissioner for Refugees (UNHCR) and its partners to continue essential services in the Rohingya camps, including protection, skills



development and disaster-risk reduction programmes.

Hill reaffirmed Australia's commitment to addressing the humanitarian needs of Rohingya communities in Bangladesh and Myanmar. He also emphasised the importance of creating conditions in Myanmar that would allow Rohingya refugees to return voluntarily, safely, sustainably and with dignity.

Juliette Murekeyisoni, UNHCR Representative in Bangladesh, said continued international assistance remains critical as the prolonged Rohingya crisis faces the risk of declining global attention. She said Australia's support demonstrates that the international community has not forgotten the Rohingya population.

Australian High Commissioner to Bangladesh Susan Ryle said the contribution would help maintain critical services for vulnerable groups, particularly women, girls and persons with disabilities.

Bangladesh continues to host a large Rohingya refugee population, placing sustained pressure on humanitarian resources and host communities. Australia's multi-year commitment is expected to provide greater funding predictability and help UNHCR and its partners maintain essential assistance and protection services.

US$550m Laldia Container Terminal construction begins to boost trade logistics

Construction of the US$550 million Laldia Container Terminal has officially begun in Chattogram, marking a major milestone in Bangladesh's efforts to modernise port infrastructure, expand container-handling capacity and strengthen its position as a regional logistics hub.



The terminal is being developed by APM Terminals, a subsidiary of Danish shipping and logistics group A.P. Moller–Maersk, at Laldia Char near the mouth of the Karnaphuli River. The project is being implemented under a public-private partnership (PPP) model through a design, build, finance, operate and transfer arrangement, with APM Terminals set to operate the facility for 30 years, with an option for a further 15-year extension.

Expected to become operational by 2030, the terminal will add more than 800,000 TEUs of annual container-handling capacity to Bangladesh's port network and help ease congestion at Chattogram Port. It will also enable the port to handle larger vessels of up to 6,000 TEUs, compared with the current capacity of around 2,800 TEU vessels that can directly berth at the port.

Spread across 49.15 acres along the Karnaphuli River, the terminal will feature a 616-metre jetty, seven ship-to-shore cranes, 32 electric rubber-tyred gantry cranes and 41 electric terminal tractors. The facility is being designed as a modern green terminal, using electric equipment and advanced cargo-handling technologies to support low-emission port operations.

Finance and Planning Minister Amir Khosru Mahmud Chowdhury said the project would strengthen Bangladesh's trade and logistics ecosystem and support the country's long-term economic development goals. He highlighted plans to develop modern terminals, economic zones and logistics facilities to establish Chattogram as a regional trade and transport hub.

The project is being developed with 100 percent foreign investment following an agreement between the Chittagong Port Authority (CPA) and APM Terminals BV. Local company QNS Container Services Ltd is partnering with APM Terminals in the project.

APM Terminals said the facility will also create employment opportunities, including specialised roles in modern port operations. The company plans to introduce remote-controlled crane operations and increase participation of women in port-related jobs.

Once operational, the Laldia Container Terminal is expected to improve cargo movement efficiency, reduce logistics costs and enhance Bangladesh's competitiveness in international trade by providing a more modern gateway for exporters and importers.

Friendship founder Runa Khan wins 2026 Ramon Magsaysay Award

Runa Khan, Founder and Executive Director of Friendship, has been named a recipient of the 2026 Ramon Magsaysay Award for her decades-long efforts to improve the lives of underserved and

climate-vulnerable communities in Bangladesh.



The Ramon Magsaysay Award Foundation (RMAF) announced the 2026 awardees in Manila on 31 August. The award will be formally presented on 15 November 2026.

The Foundation recognised Runa Khan for her leadership in building Friendship, which has been serving disadvantaged communities in remote char areas and regions affected by river erosion and climate risks.

Founded in 2002, Friendship started with a floating hospital providing healthcare services to communities along the Jamuna River. Over the years, it has expanded its work into healthcare, education, climate action, sustainable economic development, inclusive citizenship and cultural preservation.

The organisation currently operates seven hospital ships, two land-based hospitals and 550 mobile clinics, supported by trained Community Medic Aides. It also runs climate initiatives including solar villages, mangrove restoration and disaster preparedness programmes.

Friendship has established 137 Sustainable Economic Development Hubs, helping thousands of people access livelihood opportunities, and now serves around 7.5 million people annually.

Established in 1957, the Ramon Magsaysay Award is one of Asia's most respected honours recognising outstanding contributions to public service and social development.

FICCI FDI Conference 2026
Driving foreign investment for jobs and prosperity in Bangladesh

Prime Minister Tarique Rahman has called on local and foreign investors to become long-term partners in Bangladesh's economic transformation, pledging stronger investor protection, regulatory reforms and improved infrastructure as the government pursues its ambition of building a US$1 trillion economy by 2034.

Speaking at the FICCI FDI Conference 2026: Driving Foreign Investment for Jobs and Prosperity in Bangladesh in Dhaka, the Prime Minister said the government is working to modernise regulatory frameworks, simplify tax and VAT administration, facilitate profit repatriation, strengthen dispute resolution and digitise public services.

The daylong conference, organised by the Foreign Investors' Chamber of Commerce & Industry (FICCI), brought together around 600 policymakers, diplomats, development partners, investors and business leaders.

FICCI unveiled its report, "FDI for a New Bangladesh: Roadmap for a $15 Billion Vision," which outlines reforms needed to raise annual foreign direct investment to US$15 billion.



According to UN Trade and Development data cited by FICCI, Bangladesh attracted US$1.78 billion in FDI, compared with US$38.89 billion in India, US$21.44 billion in Indonesia and US$20.35 billion in Vietnam. Bangladesh's FDI-to-GDP ratio stood at only 0.29 percent in 2024, compared with 4.23 percent in Vietnam.

FICCI identified nine major structural barriers to investment, including regulatory uncertainty, logistics and infrastructure constraints, financial-sector fragility, fragmented institutional coordination, skills gaps, tax complexity and reputational challenges.

The report noted that approval procedures expected to take around 76 days can extend from six months to a year, with investors potentially dealing with as many as

23 government agencies. Container dwell time at Chattogram Port remains around eight to 10 days, while persistent gas shortages continue to affect industrial competitiveness.

FICCI recommended a fully functional one-stop service, modernised customs and border management, stronger economic-zone governance, financial-sector reforms and more predictable investment policies. Longer-term priorities include greater integration with global markets through trade agreements, development of venture capital and private equity, workforce skills and tax modernisation.

The Prime Minister highlighted Bangladesh's expanding domestic market, young workforce and strategic location, while identifying renewable energy, pharmaceuticals, electronics, digital services, agro-processing, advanced textiles, healthcare and logistics as priority sectors.

The conference underscored that Bangladesh has significant potential to attract greater foreign investment, but predictable policies, reliable infrastructure and energy, stronger institutions and timely implementation of reforms will be critical to converting that potential into sustained investment and employment.

Bangladesh is increasingly combining long-term contracts, shorter-term agreements and spot purchases to diversify supply and reduce exposure to disruptions in individual markets.

The arrival of the first Gunvor cargo marks the transition of the 117-cargo agreement from negotiation and approval to physical delivery. A second Gunvor cargo was scheduled to arrive on 28 September, with further shipments expected as Bangladesh works to improve gas availability for industries and power generation.

Bangladesh-South Korea sign CEPA with preferential access for 97% of Bangladeshi goods

Bangladesh and South Korea have signed a Comprehensive Economic Partnership Agreement (CEPA), providing preferential market access for 97 percent of Bangladeshi goods in the South Korean market and strengthening bilateral trade and investment cooperation.



The agreement comes as Bangladesh prepares for its transition beyond least-developed country (LDC) status, with the country seeking new trade arrangements to maintain export competitiveness and expand global market access.

Under the CEPA, 87 percent of South Korean goods will receive preferential access to Bangladesh's market. The agreement covers trade in goods and services, investment, tariff concessions and Rules of Origin, creating a broader framework for economic partnership.

The agreement was announced at a joint press conference in Dhaka by Bangladesh Commerce Minister Khandakar Abdul Muktadir and South Korean Trade Minister Han-Koo Yeo.

The CEPA is Bangladesh's second major trade agreement with an Asian economy after the Economic Partnership Agreement with Japan signed in February 2026. It is part of Bangladesh's strategy to secure alternative trade preferences ahead of the gradual phase-out of LDC-related benefits.

South Korea highlighted opportunities for deeper cooperation in textiles, manufacturing and investment, while Bangladesh expects the agreement to support export growth and attract more Korean investment.

Bangladesh exported around US$421 million worth of goods to South Korea in the last fiscal year, while imports from South Korea stood at about US$1.2 billion in FY2024-25.

The agreement is expected to benefit key export sectors, including ready-made garments, leather, and jute products, while helping Bangladesh strengthen its integration into global trade networks.

Bangladesh bicycle exports rebound to US$151.4m in FY26

Bangladesh's bicycle exports have staged a strong recovery, earning US$151.4 million in FY2025-26, supported by increased local production capacity, easing global freight costs and growing international demand for affordable and environmentally friendly mobility.

According to Export Promotion Bureau (EPB) data, bicycle export earnings had fallen sharply from US$167.95 million in FY2021-22 to US$82.50 million in FY2023-24. The sector subsequently recovered to US$116.44 million in FY2024-25, before rising further to US$151.40 million in FY2025-26.



The positive momentum has continued into FY2026-27, with exports reaching US$29.39 million during the first two months, compared with US$24.19 million in the corresponding period of the previous fiscal year.

The European Union remains the principal market for Bangladeshi bicycles, with major destinations including Germany, the Netherlands, Austria, Denmark and Poland, alongside the United Kingdom. Exporters are also exploring opportunities in North America and other Asian markets.

Bangladesh currently exports bicycles to more than 40 countries, including city bicycles, mountain bikes, road models, children's cycles and a growing range of electric-assist bicycles. Local manufacturers are also expanding production of components such as alloy frames, forks, rims, spokes, tyres and saddles, increasing domestic value addition and reducing dependence on imported inputs.

Industry stakeholders say improved port efficiency, internationally certified testing facilities, easier customs procedures and financing for technological upgrades could further strengthen the sector's competitiveness and support Bangladesh's broader export diversification efforts.

PRAN-RFL, HAMCO to revive three state Jute Mills with Tk 619cr investment

Bangladesh has leased three long-closed state-owned jute mills to PRAN-RFL Group and HAMCO Group, paving the way for around Tk 619 crore in private investment and the potential creation of at least 11,629 jobs. The lease agreements were signed on 11 August 2026 between the Bangladesh Jute Mills Corporation (BJMC) and the two private groups in the presence of Prime Minister Tarique Rahman at the Bangladesh Secretariat.

Under the agreements, PRAN-RFL will operate National Jute Mills Ltd in Sirajganj and Star Jute Mills Ltd in Khulna, while HAMCO will take over Platinum Jubilee Jute Mills Ltd in Khulna. Once fully operational, the three mills are expected to generate a combined annual turnover of around Tk 1,175 crore, alongside creating thousands of jobs.

Around Tk 157 crore is expected to be invested in National Jute Mills at Raipur in Sirajganj, while approximately Tk 250 crore has been earmarked for Star Jute Mills at Dighalia in Khulna. HAMCO plans to invest around Tk 212 crore in Platinum Jubilee Jute Mills at Khalishpur in Khulna.

The initiative forms part of the government's broader strategy to bring idle state-owned industrial assets back into productive use through private-sector management.



BJMC has 25 closed jute mills, of which the government selected 20 for reopening under lease arrangements with private operators. Lease agreements for 14 mills had already been completed, while production had resumed at nine of them. Those nine mills were employing around 9,500 people and producing approximately 160 tonnes of jute products per day as of July.

The government expects further employment to be created as additional leased mills resume operations. The revival programme is aimed at putting unused industrial land and infrastructure back into production while attracting private capital and reducing the government's burden of operating loss-making mills.

Tk 400cr Fund of Funds launched to boost startup financing

The government has launched a Tk 400 crore Fund of Funds to strengthen Bangladesh's startup ecosystem, attract private and foreign investment and expand the country's venture capital market.



The initiative was unveiled by Startup Bangladesh Limited (SBL), the government's venture capital and fund management institution under the ICT Division, at the ICT Tower in Dhaka. The fund aims to address the limited participation of domestic investors in startup financing.

According to Startup Bangladesh, local startups have received around US$1.2 billion in investment over the past decade, but domestic investors contributed only about 7 percent of the total funding.

Under the initiative, the government will invest in selected local and international venture capital funds with strong governance, professional management and credible investment strategies. The programme will also include a co-investment mechanism to encourage wider participation from private investors.

Startup Bangladesh Managing Director and CEO Nurul Hai said the selection process for eligible fund managers has already begun through a Request for Expression of Interest (REOI).

Prime Minister's Adviser for ICT and Telecom Rehan Asad said startups require not only financing but also mentorship, skills development, market access and technological support to grow successfully.

ICT Minister Faqir Mahbub Anam said Bangladesh has significant entrepreneurial potential and that lack of funding should not prevent innovative businesses from expanding. He added that Startup Bangladesh has already invested around Tk 111 crore in 36 technology-based startups.

The Fund of Funds is expected to mobilise more domestic and international capital, help startups scale globally and create a stronger financing ecosystem for Bangladesh's innovation-driven economy.

South Korea grants $13m to develop AI hub and tech talent in Bangladesh

South Korea will provide a US$13 million grant to establish an Artificial Intelligence (AI) Hub in Dhaka and strengthen the development of skilled technology professionals in Bangladesh. Representatives from the Korea International Cooperation Agency (KOICA), ICT Division and Economic Relations Division (ERD) signed a Record of Discussion for the initiative in Dhaka on 25 August.

Officially titled "Fostering Innovative Technology Experts with a Focus on Artificial Intelligence in Bangladesh," the initiative is commonly known as the AI-Hub Project. The proposed AI facility will be established at Software Technology Park-2 in Karwan Bazar, Dhaka, providing infrastructure to support AI-related skills development and technological innovation.

The Bangladesh Hi-Tech Park Authority (BHTPA) will implement the project under the ICT Division of the Ministry of Posts, Telecommunications and Information Technology. The project is scheduled to run from 2026 to 2029, with KOICA and the Economic Relations Division of the Ministry of Finance working alongside the Bangladesh Hi-Tech Park Authority on its implementation.



The initiative is expected to contribute to Bangladesh's efforts to develop a skilled AI workforce, strengthen technological capabilities and build an ecosystem for emerging digital technologies. Senior representatives of the participating organisations, along with officials from the ICT Division, ERD and Bangladesh Hi-Tech Park Authority, attended the signing ceremony.

The agreement follows ongoing cooperation between Bangladesh and South Korea on technology-driven development and represents another step towards strengthening bilateral collaboration in digital skills and innovation.

IFC provides $30.7m loan to Popular Pharma to support Medicine Production

The International Finance Corporation (IFC) has committed a US$30.7 million senior secured loan to Popular Pharmaceuticals PLC to strengthen the company's working capital and support uninterrupted production of essential medicines in Bangladesh.



The long-term financing will primarily help Popular Pharmaceuticals meet its US dollar requirements for importing active pharmaceutical ingredients (APIs), which are essential raw materials used in medicine manufacturing.

Bangladesh's pharmaceutical industry meets the majority of the country's domestic medicine demand but remains highly dependent on imported raw materials. Around 90 percent of key pharmaceutical inputs, including APIs, are sourced from overseas, making access to foreign currency important for maintaining a stable supply chain.

The IFC financing is expected to enable Popular Pharmaceuticals to secure critical raw materials on time and maintain reliable medicine production for Bangladesh's market of around 170 million people. Popular Pharmaceuticals, one of the country's leading pharmaceutical manufacturers, produces more than 815 products and supplies approximately 155,600 pharmacies and clinics. The company employs more than 10,000 people nationwide.

Popular Pharmaceuticals Managing Director and CEO Mostafizur Rahman said the partnership with IFC would support the company's ambition to become one of Bangladesh's top pharmaceutical companies by 2030. He said IFC's global healthcare expertise would also help the company strengthen its operations, enter new therapeutic areas and expand its capabilities in hormones and specialised medicines.

IFC Regional Industry Director for Manufacturing, Agribusiness and Services in Asia Pacific Carsten Mueller highlighted the importance of reliable access to pharmaceutical raw materials in ensuring continuous production of medicines used by millions of people. The financing will also support the expansion of Popular's hormone division, which is expected to create around 330 skilled jobs.

As part of the project, employees will receive training in advanced pharmaceutical manufacturing. The initiative will also seek to increase women's participation in the hormone division's workforce by at least 60 percent, supporting greater female employment in specialised pharmaceutical manufacturing.

BRAC Bank secures US$50m IFC financing to boost MSME lending

BRAC Bank PLC has secured a US$50 million financing facility from the International Finance Corporation (IFC) to expand access to finance for micro, small and medium enterprises (MSMEs) in Bangladesh, with a particular focus on women-owned businesses and enterprises in the agricultural sector.

The senior unsecured working capital solutions facility marks the fourth consecutive financing arrangement extended by IFC to BRAC Bank, reflecting their continuing partnership in supporting Bangladesh's MSME sector.

The facility will provide BRAC Bank with medium-term US dollar funding, strengthening its ability to finance businesses involved in international trade, imports of capital machinery and raw materials, and other foreign currency-denominated activities.



Structured initially as a one-year facility with two annual renewal options, the financing can have a maximum tenor of three years.

At least 50 percent of the proceeds, or an equivalent amount in local currency, will be directed towards women-owned MSMEs, while a minimum of 25 percent will be allocated to agricultural MSMEs. The funding is expected to help address financing gaps in sectors that contribute to inclusive

economic growth, entrepreneurship and employment generation.

The investment is being provided under the SME window of IFC's MSME Finance Platform, which supports financial institutions serving underserved businesses in emerging markets.

BRAC Bank Managing Director and CEO Tareq Refat Ullah Khan said the financing would enhance the bank's capacity to support women-led enterprises and agricultural MSMEs while expanding access to foreign currency funding for businesses involved in international trade and productive investment.

IFC Acting Country Manager for Bangladesh and Nepal Wilfried Tamegnon said greater access to finance for women-led and agricultural enterprises could enable businesses to invest, expand their operations and generate quality employment.

The facility is expected to further strengthen BRAC Bank's MSME financing capacity while supporting broader efforts to promote inclusive and sustainable private-sector growth in Bangladesh.

Middle East conflict could push 1.2m more people into poverty in Bangladesh: UNICEF

The escalating conflict in the Middle East and disruptions to global trade could push an additional 1.2 million people in Bangladesh into poverty, as rising food and energy prices put pressure on household incomes, according to a new UNICEF report.

The report warns that the economic impact of the conflict is spreading beyond the region, with vulnerable households facing higher costs for essential goods, including rice, lentils, edible oil, vegetables, fish and poultry.

UNICEF assessed the potential impact of the crisis on children and families across more than 167 countries, highlighting risks from rising inflation, energy price increases and disruptions to international shipping.

The agency said continued instability around the Strait of Hormuz, a key global energy and trade route, could further increase economic pressures if disruptions persist.

Globally, UNICEF estimates that up to 23.4 million additional children could fall into monetary poverty by the end of the year under a severe scenario. Under a moderate shock scenario, the number could reach 18.3 million children.

UNICEF Executive Director Catherine Russell said children in both conflict-affected areas and distant economies are facing the consequences of rising living costs.

The report noted that Asia and Africa could account for around 80 percent of the global increase in child poverty, due to existing vulnerabilities and exposure to external economic shocks. UNICEF urged governments and international institutions to strengthen support for vulnerable families.

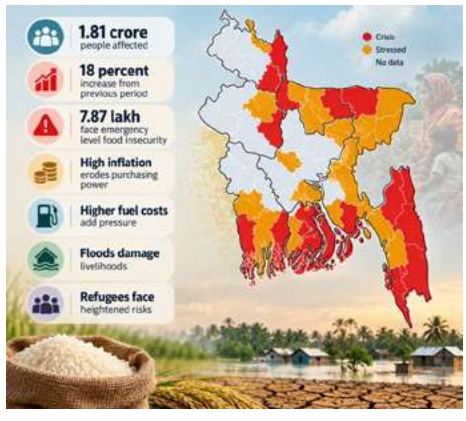
18.1m people in Bangladesh may face acute food insecurity: FAO

Around 18.1 million people in Bangladesh are projected to face high levels of acute food insecurity between September and December 2026, as persistent inflation, declining purchasing power and climate-related disruptions continue to affect livelihoods, according to the Food and Agriculture Organization (FAO).

The affected population has been classified under IPC Phase 3 (Crisis) or above, meaning households are experiencing significant food consumption gaps and require urgent support. The projection represents an 18 percent increase from an estimated 15.3 million people during May-August 2026.

Among them, around 787,000 people are expected to face IPC Phase 4 (Emergency) conditions, reflecting a more severe level of food insecurity.

FAO identified several factors behind the worsening situation, including high inflation, rising fuel and energy costs linked to global disruptions



and climate-related shocks such as flooding. Bangladesh's consumer price inflation stood at 8.26 percent in August 2026, according to data cited in the report.

Food insecurity risks are expected to remain high in several vulnerable districts, including coastal areas, flood-prone regions and economically disadvantaged parts of the country. The situation is also challenging for around 1.2 million forcibly displaced Myanmar nationals in Cox's Bazar and Bhasan Char, with 35 percent projected to face acute food insecurity.

Despite these concerns, Bangladesh's rice production outlook remains positive. FAO forecasts 2026 paddy production at 61.9 million tonnes, above the four-year average. Strong domestic output is expected to reduce rice imports to around 800,000 tonnes in 2026 from 1.9 million tonnes in 2025.

The FAO assessment highlights that while food availability remains stable nationally, high prices and reduced purchasing power continue to limit many households' access to adequate food.

UAE's Equiline eyes over $2bn investment in Bangladesh projects

Prime Bank Investment PLC (PBIL) has entered into a partnership with Abu Dhabi-based Equiline Finance to explore more than $2 billion in potential investment in infrastructure and development projects in Bangladesh.



PBIL, a subsidiary of Prime Bank PLC, signed a memorandum of understanding (MoU) with Equiline Finance, an impact investment and project finance company, to strengthen cooperation in financing sustainable and commercially viable projects in the country. Under the agreement, Equiline has expressed initial interest in investing more than $2 billion in government-backed projects across a range of priority sectors.

Potential areas of investment include energy, transport, healthcare, ports and logistics, agriculture and agro-processing, waste and water management, tourism and digital infrastructure, alongside other development priorities.

As Equiline's local partner, PBIL will assist in identifying and assessing viable projects, structuring transactions and facilitating access to Bangladesh's capital market. It will also provide advisory and investment banking services for suitable projects.

The MoU was signed by Salah Al Nasser, chief executive officer of Equiline Finance and chairman of Faminas Investment Group, and Syed M Omar Tayub, managing director and CEO of Prime Bank Investment PLC.

Omar said the partnership would combine Equiline's international financing capabilities with PBIL's understanding of the domestic market, regulatory environment and investment banking landscape. He said the collaboration could help transform foreign investment interest into bankable projects while attracting long-term financing for projects with significant economic and development impact.

Salah highlighted Bangladesh's economic fundamentals and development priorities, saying the partnership with PBIL would strengthen Equiline's local capabilities in identifying, structuring and executing potential investments.

The collaboration is also expected to help Bangladesh attract greater capital flows from the United Arab Emirates and the wider region, particularly for infrastructure and capital-market-related investments.

The partnership could provide a new avenue for mobilising long-term foreign capital into Bangladesh's priority development sectors while strengthening investment ties between Bangladesh and the UAE.

Delta Pharma starts $100m pharmaceutical complex in Mirsarai, eyes 2029 production

Delta Pharma has started developing a pharmaceutical manufacturing complex at the National Special Economic Zone in Mirsarai, Chattogram, with its associate companies planning to invest around $100 million over the long term.

Commercial production is expected to begin in 2029. The project aims to strengthen Bangladesh's capacity to manufacture active pharmaceutical

ingredients (APIs) and reduce the pharmaceutical industry's dependence on imported raw materials.



Two Delta Pharma associate companies — Delta Life Sciences PLC and Delta API Ltd — are implementing the project on a combined 42 acres of land allocated by the Bangladesh Economic Zones Authority (Beza). Delta Life Sciences received 30 acres in 2025, while Delta API was allocated another 12 acres in July 2026.

The companies plan to invest approximately $43 million in the first phase, with total investment eventually reaching $100 million. Delta Life Sciences will establish specialised facilities for biopharmaceutical fill-finish and formulation, oncology medicines, herbal and nutraceutical products and AI-supported manufacturing. The project will also include a modern research and development centre.

The facilities are expected to produce anti-cancer medicines, monoclonal antibodies, erythropoietin, filgrastim, creams and ointments, along with herbal and nutraceutical products. Delta API Ltd plans to invest around $12.3 million to establish a dedicated API manufacturing plant on its 12-acre site to produce pharmaceutical raw materials.

Bangladesh currently imports around 85% to 95% of its pharmaceutical raw materials, although locally manufactured medicines meet nearly 98% of domestic demand. Strengthening local API production is expected to become increasingly important after Bangladesh's graduation from the Least Developed Country category. Bangladesh's pharmaceutical exports reached $238.49 million in FY2025-26, up from about $213 million a year earlier.

China's Huarun Tex plans $30m textile investment in Bepza Economic Zone

Chinese textile manufacturer Huarun Tex Co Ltd is set to invest $30 million to establish a textile manufacturing facility at the Bepza Economic Zone in Mirsharai, Chattogram, further expanding Chinese investment in Bangladesh's export-oriented manufacturing sector.

The proposed factory will be developed on around 36,000 square metres of land, according to a statement from the Bangladesh Export Processing Zones Authority (Bepza). Once the facility begins commercial operations, it is expected to have an annual production capacity of 24,000 tonnes of yarn and 20 million metres of grey woven fabric.

The investment is also expected to generate employment opportunities for around 580 Bangladeshi nationals. Bepza and Huarun Tex signed a land lease agreement at the Bepza Complex in Dhaka on July 16 to facilitate establishment of the factory.



Md Tanvir Hossain, member for investment promotion at Bepza, and Bin Wang, managing director of Huarun Tex, signed the agreement on behalf of their respective organizations. Bepza Executive Chairman Mohammad Moazzem Hossain welcomed the Chinese company's decision to invest in Bangladesh and thanked Huarun Tex for selecting the Bepza Economic Zone for its manufacturing operation.

He reaffirmed Bepza's commitment to maintaining a safe, modern and business-friendly investment environment and assured the company of necessary support for smooth implementation and operation of the project.

Ecolet to invest $15.91m in LED manufacturing plant at BEPZA Economic Zone

Bangladeshi company Ecolet (Pvt.) Limited will invest US$15.91 million to establish an export-oriented LED products manufacturing facility at BEPZA Economic Zone-1 (BEPZA EZ-1) in Mirsharai, Chattogram, strengthening Bangladesh's efforts to diversify its export base beyond traditional sectors.

The company will manufacture around 6 million LED bulbs, lamps and decorative lighting products annually, targeting major international markets including the United States, United Kingdom, European Union and the Middle East.

The project is expected to create 306 jobs for Bangladeshi nationals and expand the country's presence in technology-oriented electrical and electronics manufacturing.



An agreement for the investment was signed on 27 August at the BEPZA Complex in Dhaka. Md. Tanvir Hossain, Member (Investment Promotion) of BEPZA, signed on behalf of the authority, while Mohammad Soliman, Managing Director of Ecolet (Pvt.) Limited, signed for the company.

BEPZA Executive Chairman Major General Mohammad Moazzem Hossain witnessed the signing ceremony.

Welcoming the investment, the BEPZA Executive Chairman said the project would support the authority's efforts to attract investment in non-RMG and technology-oriented industries and broaden Bangladesh's export product portfolio.

He said BEPZA is working to diversify its industrial and export base by encouraging investment beyond the country's traditional export products. The addition of LED bulbs and decorative lighting products is expected to bring a new segment of electrical and electronics manufacturing into the BEPZA Economic Zone.

The investment comes as Bangladesh seeks to strengthen export diversification, value-added manufacturing and technology-based industries, reducing the economy's heavy concentration on traditional export sectors.

The new facility is expected to contribute to these efforts by developing export-oriented manufacturing capacity in electrical and lighting products while creating employment and expanding access to international markets.

Senior BEPZA officials and representatives of Ecolet attended the agreement-signing ceremony.

Jenson & Nicholson Packaging to Invest $13.7m in National Special Economic Zone

The Bangladesh Economic Zones Authority (BEZA) has signed a land lease agreement with Jenson & Nicholson Packaging Limited for an investment of around US$13.7 million to establish a new manufacturing facility at the National Special Economic Zone.

Under the agreement, the company will develop the facility on 6.34 acres of land, with the project expected to create employment opportunities for approximately 600 people.

Jenson & Nicholson Packaging Limited, a subsidiary of Berger Paints, plans to manufacture rigid plastic pails, industrial paints, food-grade packaging and metal packaging at the new facility. The project will support the backward integration of Berger Paints' manufacturing operations and help strengthen its local supply chain.

Berger Paints has already been allocated 40 acres of land in the same economic zone. Commercial production at its facility is expected to begin within the next two months. The lease agreement was signed at the BEZA conference room by Saleh Ahmed, Executive Member (Investment Development) of BEZA, and Rupali Haque Chowdhury, Director of Jenson & Nicholson Packaging Limited and President of the Foreign Investors' Chamber of Commerce and Industry (FICCI).



Saleh Ahmed said the new investment demonstrates continued investor confidence in Bangladesh's economic zones. He reaffirmed BEZA's commitment to providing efficient and investor-friendly services so that industrial projects can move into production as quickly as possible.

Rupali Haque Chowdhury said the investment would contribute to the development of Bangladesh's manufacturing sector through modern technology and environmentally responsible industrialisation. She also called on BEZA to accelerate utility connections and address policy-related challenges to create a more supportive environment for investors.

Senior officials from BEZA and Jenson & Nicholson Packaging Limited were present at the signing ceremony.

MGI Invests Tk 300cr to Enter Sanitaryware Business

Meghna Group of Industries (MGI), one of Bangladesh's leading industrial conglomerates, has entered the sanitaryware business with an investment of around Tk 300 crore, targeting the growing demand from the country's expanding construction sector.

The move is part of MGI's broader strategy to diversify its construction materials portfolio. The group has been involved in the cement sector for more than two decades and entered the ceramic products industry in 2021. With the addition of sanitaryware, MGI aims to offer a wider range of construction solutions to customers.

MGI Chairman Mostafa Kamal said the group wants to build a comprehensive construction materials portfolio by combining products such as cement, tiles and sanitaryware.

The company has established its sanitaryware manufacturing facility at Ashariar Char in Narayanganj. Built with an investment of approximately Tk 300 crore, the factory has the capacity to produce around 60,000 pieces per month, including up to 2,000 washbasins and commodes daily. The facility currently employs more than 600 people.

MGI is focusing mainly on basins and commodes, which account for nearly 80 percent of Bangladesh's sanitaryware market. Industry estimates suggest the domestic sanitaryware market is worth around Tk 2,000 crore, growing annually by about 8–10 percent.



According to data from the Bangladesh Ceramic Manufacturers and Exporters Association, locally produced sanitaryware meets around 65 percent of domestic demand, while imported.

To ensure product quality, MGI is using imported raw materials sourced from countries including Thailand, Malaysia, Egypt, India, Germany and China.

MGI Director Tanjima Mostafa said consumers are increasingly looking for quality, reliability and modern designs. Through its Fresh Sanitaryware brand, the company aims to strengthen its position in the growing market.

Established in 1976, MGI has expanded into consumer goods, energy, construction materials and other sectors. The group currently operates more than 57 industrial units and employs over 65,000 people.

MEP Group invests Tk 200cr in electrical manufacturing facility at Mirsarai Economic Zone

MEP Group is investing Tk 200 crore to establish an electrical and electronics manufacturing facility at the National Special Economic Zone (NSEZ) in Mirsarai, Chattogram, with commercial production expected to begin in 2029.



The project, developed by MEP Hi-Tech Industrial Park Limited, a concern of MEP Group, will be built on around 10 acres of land and is expected to create nearly 2,000 direct and indirect jobs once operational.

The facility will manufacture products including electric wires, switches, sockets, fans, LED lights and circuit breakers for both domestic consumption and export markets.

The foundation stone of the project was laid by Bangladesh Economic Zones Authority (BEZA) and MEP Hi-Tech Industrial Park Limited on 26 July. The company aims to develop a modern, technology-driven and environmentally responsible manufacturing hub through the investment.

Established in 1974, MEP Group operates across electrical products and other sectors, serving around 2,000 corporate clients through more than 1,000 outlets nationwide.

The project is expected to support industrial growth, employment generation and export diversification as the NSEZ continues to emerge as a major manufacturing hub.

Apex replaces plastic shopping bags with corn-based biodegradable alternative

Apex Footwear has started replacing conventional plastic shopping bags with biodegradable bags made from corn starch as part of its sustainability efforts to reduce plastic waste and promote environmentally responsible retail practices.



The new bags are produced using corn starch-based bio-resin and contain no synthetic materials such as polyethylene or polystyrene. According to Apex, tests by the Bangladesh University of Engineering and Technology (BUET) and the Bangladesh Council of Scientific and Industrial Research (BCSIR) found that the bags can fully biodegrade within around seven months after disposal without leaving harmful residues.

The initiative is significant as Apex operates more than 250 retail outlets across all 64 districts, along with over 260 franchise stores and 90 wholesale dealers. The company said its outlets use around 700,000 shopping bags every month.

Apex Head of Marketing Raihan Kabir said the company spent more than a year evaluating sustainable packaging solutions before selecting a supplier capable of meeting its quality and production requirements.

The company initially tested the bags at selected outlets and received positive feedback from customers and employees.

The move comes amid growing concerns over plastic waste in Bangladesh, where around 800,000 tonnes of plastic waste are generated annually. Apex said the initiative is part of its broader sustainability programme, which also includes measures to reduce resource consumption and improve operational efficiency.

Envoy Textiles develops local scouring machine to reduce import dependence

Envoy Textiles Limited has developed a scouring machine using its own engineering expertise, marking a significant step towards reducing reliance on imported textile machinery and promoting local technological innovation.



The machine was designed and manufactured by the Engineering Division of Envoy Textiles' mills and will be used in the company's fabric-finishing operations. The locally developed equipment is expected to improve fabric cleanliness, softness and absorbency while ensuring consistent processing quality.

According to the company, importing a similar machine would have cost nearly US$100,000, while the locally developed solution was produced at a much lower cost by utilising in-house expertise, old components and recycled materials.

Envoy Textiles said the initiative demonstrates the potential of Bangladesh's textile industry to develop indigenous engineering solutions and customise machinery according to specific production needs.

Founder and Chairman Kutubuddin Ahmed said the project reflects the company's focus on operational efficiency, product quality and technological advancement. He added that local machinery development could help manufacturers reduce costs, minimise maintenance challenges and strengthen competitiveness.

The machine was recently inaugurated at Envoy Textiles' factory premises by Chairman Kutubuddin Ahmed and Director Sumayyah Ahmed.

The initiative highlights the growing importance of local engineering capabilities in Bangladesh's textile sector, where manufacturers are seeking greater self-reliance and reduced dependence on imported technologies.

BRAC Bank receives ADB recognition for advancing Women Entrepreneurs

BRAC Bank PLC has received the "Women in Business Champion Award" at the Asian Development Bank's (ADB) 12th Trade and Supply Chain Finance Program Awards in Singapore, recognising its initiatives to expand financial access and business support for women entrepreneurs.



The recognition highlights the bank's efforts to promote women's economic participation through financing, advisory services, capacity-building programmes and a supportive banking ecosystem for women-led businesses.

A key contributor to the achievement has been TARA, BRAC Bank's women-focused banking proposition, particularly its SME Women Entrepreneur Cell. Through specialised financial solutions and business-development support, the initiative aims to help women entrepreneurs overcome financing barriers, formalise their businesses and pursue further expansion.

BRAC Bank said these initiatives have also supported employment generation and contributed to broader economic activity in Bangladesh by strengthening women-led enterprises.

Farhana Sharmin Sumi, Senior HR Business Partner of Retail Banking and Treasury, and Zakia Jalil, Head of Unit-2, Corporate, Commercial and Institutional Banking, received the award on behalf of the bank.

The ceremony was attended by senior ADB officials, including representatives from its Gender Equality and Trade and Supply Chain Finance divisions.

Tareq Refat Ullah Khan, Managing Director and CEO of BRAC Bank, said the recognition reinforces the bank's commitment to supporting women entrepreneurs and promoting a more inclusive and resilient economy.

He dedicated the achievement to women entrepreneurs whose businesses and ambitions continue to contribute to Bangladesh's economic development.

Invest Bangladesh begins operations as unified investment promotion authority

Invest Bangladesh, the country's new apex investment promotion agency, commenced operations on 22 August 2026, integrating the Bangladesh Investment Development Authority (BIDA), Bangladesh Economic Zones Authority (BEZA) and Public-Private Partnership Authority (PPPA).

Operating under the Prime Minister's Office, the authority was established through the Invest Bangladesh Act, 2026, effective from 20 August, to streamline investment facilitation, policy coordination, economic zone development and public-private partnerships.

The initiative aims to provide single-window services for domestic and foreign investors, covering registrations, licences, approvals, import-export services, incentives and industrial facilities. A unified digital platform will facilitate faster clearances.

Invest Bangladesh Chairman Ashik Chowdhury emphasised improved accountability and coordinated support throughout the investment lifecycle.



The legislation simplifies approvals for smaller PPP projects, integrates economic and free-trade zone frameworks, and enables productive use of underutilised government assets. Investment facilitation will extend beyond economic zones.

The phased merger will protect existing services, agreements, employee positions and benefits. The three agencies have 681 sanctioned posts, including 297 filled positions and 384 vacancies.

Headquartered in Dhaka, Invest Bangladesh will be governed by a chairman and seven-member board, with provisions for domestic branches and overseas liaison offices. The authority aims to enhance Bangladesh's investment competitiveness through efficient, investor-focused services.

Global/Regional News

BRICS leaders push deeper Economic Cooperation and Global South Partnership

BRICS leaders have called for deeper economic, trade and technological cooperation among emerging economies while advocating greater representation of the Global South in the international economic and political system.



Leaders of the 11-member grouping concluded their two-day summit in New Delhi on 14 September, with discussions focusing on inclusive global growth, trade and investment, artificial intelligence, supply-chain resilience, energy security and geopolitical tensions.

Chinese President Xi Jinping called for stronger practical cooperation under what he described as the "Greater BRICS" framework. He urged member countries to strengthen industrial and supply chains, promote greater market integration and expand economic collaboration.

As part of the initiative, China proposed establishing a BRICS AI Open Source Zone to encourage cooperation in large language models, AI training and the development of an open artificial-intelligence ecosystem.

Xi also proposed a BRICS Special Economic Zone partnership to deepen investment and industrial cooperation and announced that China would host a BRICS Service Trade Forum next year to promote trade and investment among member countries.

Russian President Vladimir Putin highlighted the economic potential of closer BRICS cooperation, urging members to combine the competitive advantages of their respective economies. He described the grouping as an important force in the development of a more multipolar international system.

Indian Prime Minister Narendra Modi, whose country hosted the summit, stressed the importance of cooperation and inclusive growth. He said BRICS countries together account for around 50 percent of the world's population, 40 percent of global GDP and more than 25 percent of global trade.

Modi called for an international system in which developing and emerging economies have a stronger voice, saying BRICS should move from being "rule-takers to rule-shapers".

The summit also addressed growing geopolitical tensions. In a joint declaration, BRICS leaders expressed concern over the escalation of conflict in the Middle East and called for maximum restraint, dialogue, consultation and diplomacy to prevent further deterioration of the situation.

The members also expressed concern over increasing unilateral tariff and non-tariff measures that they said could distort international trade, amid continuing geopolitical tensions and sanctions affecting several BRICS members.

The joint position on the Middle East was notable after BRICS foreign ministers had failed to reach agreement on a joint statement at their meeting in New Delhi in May.

Established in 2009, BRICS has expanded into an 11-member grouping of major emerging and developing economies. The New Delhi summit highlighted the bloc's growing emphasis on practical economic cooperation, technology, investment and trade alongside its broader objective of increasing the influence of emerging economies in global governance.

UN Climate Summit calls for faster clean energy transition, stronger climate finance

Global leaders have called for faster action on clean energy, climate finance and resilience as the UN Climate Summit 2026 sought to accelerate implementation of existing climate commitments and advance a just transition.

Convened by UN Secretary-General António Guterres at the United Nations Headquarters in New York on 23 September, the summit brought together leaders from governments, business, finance and civil society amid growing concerns over climate impacts, energy security and global economic uncertainty.

The summit focused on turning existing climate commitments into faster and stronger action, including accelerating the transition

to clean energy, expanding access to affordable climate finance and strengthening the resilience of communities facing worsening climate impacts.

Guterres stressed the urgency of accelerating climate action as the world struggles to contain global warming. He said countries already have many of the technologies and solutions required to move away from fossil fuels and expand cleaner sources of energy.

Climate finance emerged as a major concern, particularly for developing and climate-vulnerable countries. Leaders highlighted the need to mobilise more affordable financing for adaptation and the energy transition, while ensuring that developing economies have access to the technologies and resources required to pursue climate goals without undermining development.

The discussions also highlighted differences in countries' ability to move at the same pace. Turkish President Recep Tayyip Erdoğan said disparities in access to finance and technology meant climate action needed to take countries' economic and social circumstances into account. Türkiye is due to host COP31 in Antalya from 9–20 November 2026, while Australia will lead the formal negotiations.



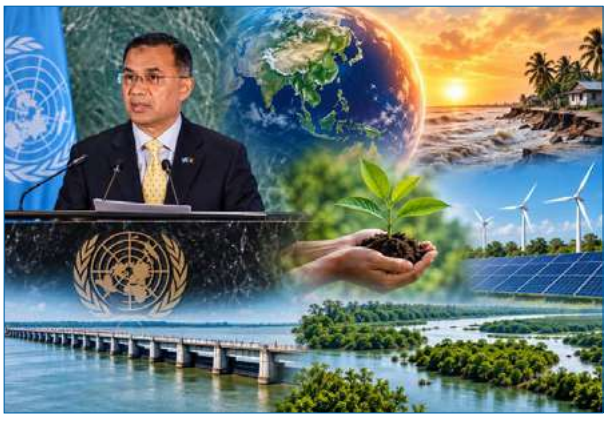
The UN summit also placed greater emphasis on energy security, climate justice and protection of vulnerable communities, reflecting growing concerns that climate impacts are increasingly affecting livelihoods, infrastructure and economic development.

Ahead of the summit, the UN announced initiatives aimed at accelerating progress on clean energy, critical energy-transition minerals and early-warning systems. The wider programme surrounding the meeting also included discussions on methane reduction, adaptation finance, oceans, green industrialisation and climate information integrity.

The summit comes as countries prepare for COP31, with the UN calling for stronger international cooperation to close implementation and financing gaps and translate climate pledges into measurable action.

Bangladesh's PM Tarique Rahman calls for five urgent global actions to tackle Climate Change

Prime Minister Tarique Rahman has called for five urgent global actions to tackle climate change, stressing the need for stronger international cooperation, predictable climate finance and a just and equitable transition for vulnerable countries.



Addressing the high-level meeting on "Climate Action and the Just Transition" at the United Nations Headquarters in New York, the Prime Minister said global climate action must be guided by the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC).

Bangladesh contributes less than 0.5 percent of global greenhouse gas emissions, yet remains among the countries most vulnerable to the impacts of climate change. By the end of the century, sea-level rise could affect 12 to 18 percent of the country's coastal areas and threaten the livelihoods of tens of millions of people.

Tarique said climate-related loss and damage is already equivalent to around 1 percent of Bangladesh's GDP, while climate change is increasingly threatening food security.

Against this backdrop, he outlined five priority areas for global action: keeping the 1.5°C temperature goal within reach through stronger emission reductions; ensuring adequate and predictable climate finance; expanding renewable energy through accessible financing; strengthening capacity-building

and the transfer of climate-smart technologies; and fully implementing and regularly replenishing the Loss and Damage Fund.

Bangladesh has allocated nearly US$3.19 billion in its budget for climate adaptation, but the Prime Minister stressed that vulnerable countries cannot address the growing scale of climate risks without stronger international support.

Highlighting Bangladesh's own climate initiatives, Tarique said the government plans to plant 250 million trees over five years and excavate around 20,000 kilometres of rivers and canals to retain water, reduce flood risks, restore wetlands and recharge groundwater.

The government is also pursuing the Padma Barrage and Teesta Barrage Master Plan and aims to meet 20 percent of the country's electricity demand from renewable sources by 2030.

Bangladesh is promoting green industries, including jute products, environment-friendly transport, waste-to-energy projects and circular-economy initiatives, while working to develop a national carbon market.

The Prime Minister stressed that Bangladesh's domestic efforts would need to be complemented by international partnerships, particularly in finance, technology and capacity-building, to ensure a sustainable and climate-resilient future.

WEF Sustainable Development Impact Meetings push action on Growth, AI and Investment

More than 1,000 global leaders gathered in New York for the World Economic Forum's Sustainable Development Impact Meetings 2026 (SDIM26), advancing initiatives on resilient economic growth, climate and nature, responsible artificial intelligence and mobilisation of capital for sustainable development.

Held from 21–24 September alongside the 81st United Nations General Assembly High-Level Week, the meetings brought together around 600 business executives, 100 senior officials from governments and international organisations, more than 100 civil society leaders, as well as representatives from academia and the next generation.

The discussions took place against a backdrop of geopolitical uncertainty, technological transformation and mounting environmental challenges. Participants focused on strengthening economic resilience, harnessing AI and frontier technologies for economic and social benefits, and mobilising private capital to address development challenges that public finance alone cannot meet.

A central message from the meetings was that economic growth and sustainable development should not be viewed as competing objectives. The Forum highlighted the importance of investment in climate and nature, productivity and resilience to help economies withstand future shocks while creating broader economic opportunities.



Climate resilience featured prominently. Discussions highlighted the growing economic costs of extreme weather and the need to increase investment in adaptation. The Forum pointed to an estimated US$2.4 trillion in productivity at risk from extreme heat and advanced practical approaches to strengthen workforce and community resilience. New partnerships were also announced to support water innovation and action against plastic pollution.

Artificial intelligence and frontier technologies formed another major pillar of the meetings. Leaders explored ways to harness AI to raise productivity, strengthen supply chains and expand access to healthcare, education and climate solutions, while addressing concerns over governance, skills, access and energy consumption. A Forum report indicated that efficiency measures could reduce data-centre energy use by around 6.5–11 percent.

Skills development also emerged as an important priority. With 63 percent of employers identifying skills gaps as a major barrier to transformation, discussions stressed closer links between education and employment, along with expanded apprenticeships, hybrid training and portable qualifications to prepare workers for changing labour-market demands.

The meetings also advanced work on impact investing, green and blue economies, gender parity, humanitarian action,

entrepreneurship and sustainable supply chains. The Forum stressed that private investment and philanthropy, alongside locally led solutions, will be increasingly important in addressing development and resilience challenges, particularly in fragile and frontier markets.

SDIM26 also served to build momentum towards the World Economic Forum Annual Meeting 2027 in Davos, with participants emphasising stronger cooperation among governments, businesses, international organisations and civil society to translate global commitments into practical action.

SCO Summit 2026 advances cooperation on trade, connectivity, energy and technology

Leaders of the Shanghai Cooperation Organisation (SCO) have agreed to deepen cooperation across trade, investment, transport, energy and emerging technologies as the organisation marked its 25th anniversary at its annual summit in Bishkek, Kyrgyzstan.



The 26th Meeting of the SCO Council of Heads of State, held on 1 September 2026, brought together leaders of the organisation's member states to discuss regional economic cooperation, security and international developments. The summit was chaired by Kyrgyz President Sadyr Japarov.

The SCO comprises 10 member states — Belarus, China, India, Iran, Kazakhstan, Kyrgyzstan, Pakistan, Russia, Tajikistan and Uzbekistan — making it an important platform for cooperation across a large part of Eurasia.

At the conclusion of the summit, leaders approved 28 documents, including the Bishkek Declaration, amendments to the SCO Charter and a series of agreements and statements covering economic cooperation, security, energy, technology, transport and environmental issues.

Economic connectivity featured prominently in the discussions. Member states emphasised stronger cooperation in trade and investment, transport and logistics, energy, industry, new technologies and sustainable development. The summit also advanced an action plan for the development of ports and logistics centres for 2026–2030, aimed at strengthening regional connectivity and facilitating trade.

Energy was another major area of cooperation. SCO leaders adopted statements on energy conservation and efficiency as well as cooperation in energy systems, reflecting the growing importance of energy security and sustainable development across the region.

The summit also expanded cooperation in the digital economy and emerging technologies. Agreements covered cooperation in the information sphere and artificial intelligence, alongside initiatives related to climate change and environmental cooperation. Leaders also called for the responsible development and use of AI.

Regional security remained an important component of the summit. Leaders approved new mechanisms to strengthen cooperation against security threats and drug trafficking, including provisions for an SCO Universal Centre for Countering Challenges and Threats and an Anti-Drug Centre.

The summit was followed by an SCO Plus meeting involving member states alongside observer and dialogue-partner countries and representatives of international and regional organisations. Discussions focused on multilateral cooperation and the role of the United Nations in the international system.

The Bishkek meeting concluded Kyrgyzstan's 2025–2026 SCO chairmanship, with Pakistan assuming the chairmanship for 2026–2027 under the theme "Turning Vision into Action: Connectivity, Innovation and Shared Prosperity." Pakistan has identified transport, trade, energy and digital connectivity, innovation and responsible AI development among the priorities of its chairmanship.

The summit also designated Lahore as the SCO Tourism and Cultural Capital for 2026–2027, while member states committed to continuing efforts to translate regional cooperation into greater economic connectivity and shared development.

Nepal faces US$4.78bn reconstruction bill after devastating Himalayan floods

Nepal faces an estimated US$4.78 billion recovery and reconstruction bill following the catastrophic Himalayan floods of 26 August, as the country shifts from search-and-rescue operations to rebuilding and seeks greater international support and climate finance.

The disaster was triggered by a massive rock and ice collapse from Langtang Lirung mountain, which rapidly developed into a destructive debris and flash flood. The torrent of water, rock, ice, mud and debris swept through river valleys at extraordinary speed, devastating settlements and severely damaging roads, bridges, businesses and hydropower facilities.



Nepal formally ended active search-and-rescue operations and moved its focus towards rehabilitation. The latest official figures put the death toll at least 1,455, with another 5,285 people still missing, while 13,795 people were rescued. Authorities are beginning legal procedures to declare those still missing as deceased, helping affected families address insurance and other administrative matters.

The government's Rapid Damage and Needs Assessment (RDNA) estimates direct physical damage at approximately US$1.8 billion, alongside around US$883 million in economic losses. Total recovery and reconstruction requirements are estimated at US$4.78 billion, including about US$57.67 million for short-term recovery over six months and approximately US$4.71 billion for longer-term reconstruction. A comprehensive Post-Disaster Needs Assessment is also being undertaken to establish the full scale of losses and longer-term priorities.

Infrastructure accounts for the largest share of recovery needs, with hydropower facilities, roads, homes and essential services among the hardest hit. The scale of reconstruction represents a significant economic challenge for Nepal, particularly as rebuilding must also incorporate stronger disaster-resilience measures rather than simply replacing destroyed infrastructure.

The disaster has also sharpened international attention on climate vulnerability and loss-and-damage financing. World Weather Attribution researchers concluded that human-induced warming contributed to conditions that destabilised the mountain slope through glacier thinning and permafrost thaw, although geological conditions and the legacy of the 2015 earthquake were also contributing factors.

Nepal is meanwhile strengthening preventive measures against future glacial disasters. The government plans to reduce water levels in four high-risk glacial lakes Thulagi, Lower Barun, Lumding Tsho and Hongu II under a US$50 million climate-resilience initiative supported by the Green Climate Fund and UNDP.

With reconstruction needs approaching US$5 billion, Nepal's disaster is emerging as a major test of whether international climate-finance mechanisms can provide timely support to vulnerable countries confronting increasingly severe climate-related risks.

Scenes of devastation following Nepal's catastrophic August floods, which swept through Himalayan communities and left widespread damage to homes, businesses and infrastructure. Nepal now faces an estimated US$4.78 billion recovery and reconstruction bill.









Global oil majors post $93bn quarterly profit amid Middle East supply disruption

The world's eight largest publicly listed oil producers recorded combined profits of around US$93 billion in the three months to the end of June 2026, as escalating conflict in the Middle East disrupted global energy supplies and drove crude oil prices sharply higher.

According to figures cited by The Guardian, the combined earnings of



Saudi Aramco, BP, Shell, Equinor, TotalEnergies, Eni, Chevron and ExxonMobil were almost double the nearly US$50 billion they earned during the corresponding period a year earlier.

The surge in profitability followed significant disruption to global fossil-fuel supplies amid US-Israeli military strikes on Iran and the wider regional conflict. Benchmark crude prices climbed above US$126 per barrel, strengthening revenues and margins across the oil industry.

Together, the eight companies generated more than US$700,000 in profit every minute during the quarter, while their combined market valuation increased by around US$600 billion to more than US$3 trillion.

Saudi Aramco reported the largest profit among the companies, with quarterly net income exceeding US$33 billion, up 34 percent year-on-year. The increase came despite damage to some of the company's infrastructure from drone and missile attacks.

BP reported a quarterly profit of US$5.73 billion, more than double the US$2.5 billion recorded in the previous three months and its highest quarterly result since the early period of the Russia-Ukraine war.

Meanwhile, Shell posted net income of US$9.84 billion, its second-highest quarterly profit on record, despite lower gas production from its Qatar operations following war-related damage. Norway's Equinor reported profits of US$3.2 billion, compared with US$1.8 billion in the same quarter of the previous year.

US energy majors also recorded substantial increases. Chevron's second-quarter net income rose more than fivefold year-on-year to US$12.2 billion, while ExxonMobil reported US$14.5 billion, twice its profit in the corresponding quarter last year and its highest quarterly result since 2022.

The sharp rise in industry earnings has renewed debate over taxation of extraordinary energy-sector profits and the contribution of major fossil-fuel producers to climate financing. Environmental campaigners have argued that part of the additional earnings should be directed towards climate resilience, renewable energy and measures to protect consumers from higher energy costs.

Oil companies, however, have emphasised the importance of maintaining reliable energy supplies during periods of severe market disruption. BP Chief Executive Meg O'Neill said the company was focusing on increasing the availability of oil products facing supply shortages.

The developments highlight the wider economic consequences of geopolitical instability in major energy-producing regions, where supply disruptions can rapidly push up global oil prices, increase corporate earnings and raise energy costs for households and businesses worldwide.

IEA cuts 2026 oil supply outlook as Hormuz disruptions persist

The International Energy Agency (IEA) has sharply lowered its global oil supply forecast for 2026 as continuing Middle East tensions and disruptions through the Strait of Hormuz threaten supplies from some of the world's biggest oil producers.

In its August Oil Market report, the IEA forecast global oil supply to decline by 4.3 million barrels per day (bpd), or around 4 percent, in 2026, bringing average supply down to about 102 million bpd. This compares with its July forecast for a decline of 3.7 million bpd.

The agency said renewed hostilities and maritime disruptions had undermined an earlier recovery in Gulf oil flows. Although global supply increased by 2.4 million bpd in July to 101.5 million bpd, it remained 6.3 million bpd below year-earlier levels, with about 8.3 million bpd of Gulf production still shut in.

The IEA also lowered its 2026 oil demand forecast. Global demand is now expected to decline by around 1.6 million bpd, as high fuel prices,

supply-chain disruptions and constrained product availability weigh on consumption. The agency expects demand to recover in 2027.

Oil inventories have also fallen sharply. Global observed stocks dropped by 69 million barrels in July and were around 410 million barrels lower than at the beginning of the conflict, adding further pressure to an already tight market.

The situation has remained highly uncertain since the IEA released its August assessment. As of 9 September, shipping through the Strait of Hormuz remains well below recent averages. Preliminary Kpler data showed only six commodity vessels passing through the strait on 8 September, compared with a 10-day average of 12. Some vessels may not be captured because ships can switch off their tracking systems.

Uncertainty over actual oil flows has also increased substantially. Estimates of crude movements through Hormuz vary widely, partly because of so-called "dark crossings" by vessels operating without normal tracking signals.



The continuing disruption has pushed oil prices higher. On 9 September, Brent crude approached $100 a barrel, trading around $99.22, while US West Texas Intermediate was around $94.13. Brent prices have risen roughly 25 percent since early August amid growing concerns over Middle Eastern supplies. Meanwhile, OPEC+ decided on September 6 to keep its oil production policy unchanged for October, as disruptions continue to limit actual supply despite higher production targets.

Asian Economies turn to new tools to support currencies, protect FX reserves

Central banks across emerging Asia are adopting new strategies to support their currencies while limiting the use of foreign-exchange reserves, as global uncertainty, volatile energy prices and prolonged high US interest rates continue to pressure regional currencies.



Instead of relying mainly on direct market intervention or interest-rate increases, policymakers are increasingly seeking fresh dollar inflows, encouraging companies to repatriate overseas earnings and offering incentives to foreign investors.

India has attracted nearly US$40 billion from its diaspora through high-yield dollar deposits, helping the rupee recover after falling to a record low in May. South Korea has encouraged companies to bring more overseas dollar earnings home, contributing to the won's strongest monthly gain since 2022.

Indonesia has also stepped up efforts to attract foreign capital, with incentives helping draw around US$1.6 billion into bonds over the past two months. Taiwan, meanwhile, has at times encouraged exporters to sell dollars when its currency has come under pressure.

The measures reflect a broader effort by Asian policymakers to preserve foreign-exchange reserves while maintaining stability in domestic financial markets. Traditional tools such as interest-rate increases and direct currency-market intervention remain important, but authorities are increasingly supplementing them with measures designed to generate additional foreign-currency inflows.

Asian currencies came under significant pressure after conflict in the Middle East pushed energy prices higher. Many Asian economies depend heavily on imported oil and gas, making their currencies particularly vulnerable to rising energy costs.

Although oil prices have since eased, several regional currencies remain among the weakest emerging-market performers this year. The Indonesian rupiah, Indian rupee and Thai baht are among the five worst-performing currencies in a group of 22 emerging-market currencies tracked by Bloomberg.

Latin American currencies, including the Colombian peso, Brazilian real and Mexican peso, have performed considerably better, supported by relatively high interest

rates and, in some cases, their countries' positions as major oil exporters.

Analysts say Asian currency weakness appears unusual given the region's generally strong economic fundamentals, including trade surpluses, healthy exports and strong equity markets. The challenge may therefore lie more in the composition of capital flows than underlying trade performance.

Traditional policy measures nevertheless remain in use. Bank Indonesia raised interest rates by a combined 100 basis points in May and June, while the Philippines increased rates by 50 basis points. The Bank of Korea also recently tightened monetary policy for the first time in three years.

Indonesia, India, the Philippines and Thailand have seen foreign-exchange reserves decline by around 4 percent to 9 percent since the beginning of the Iran conflict.

With global risks remaining elevated, Asian central banks are increasingly pursuing a two-pronged strategy: retaining conventional monetary and currency-market tools while finding new ways to attract foreign-currency inflows and preserve reserves.

Super El Niño may intensify global health risks as coral records show stronger climate extremes

The world is facing a growing climate and health challenge as an unusually strong El Niño event threatens to trigger more extreme weather patterns, while new scientific evidence suggests that powerful El Niño episodes are becoming more intense as global temperatures rise.

The United Nations has warned that the current El Niño poses a "significant" threat to global health, with the World Health Organization (WHO) identifying it as a major risk multiplier. The climate phenomenon, linked to unusually warm Pacific Ocean surface temperatures, is associated with extreme heat, droughts, heavy rainfall and flooding across different regions.

WHO officials warned that intense rainfall could create favourable conditions for the spread of waterborne diseases such as cholera and increase mosquito populations, raising the risk of illnesses including malaria, dengue and chikungunya. The health impacts are expected to be most severe in regions already facing weak healthcare systems, food insecurity, displacement and humanitarian challenges.

The warning comes as the World Meteorological Organization (WMO) projected that the ongoing El Niño could become one of the strongest events in modern records, with its effects potentially continuing into 2027.



Adding to concerns, a study published in the journal Science analysed around 1,000 years of coral records to reconstruct past El Niño patterns. Researchers found that some of the strongest recent El Niño events, including those recorded in 1982, 1997 and 2015, were unusually intense compared with much of the previous millennium.

Coral skeletons preserve chemical signals that allow scientists to study historical climate conditions beyond the limited satellite era. The research suggests that while El Niño is a natural climate cycle, rising global temperatures may be contributing to more severe climate extremes.

Scientists say the combination of a powerful El Niño and already record-high global temperatures could increase the likelihood of extreme heat, floods, droughts, wildfires and disruptions to food and water security worldwide.

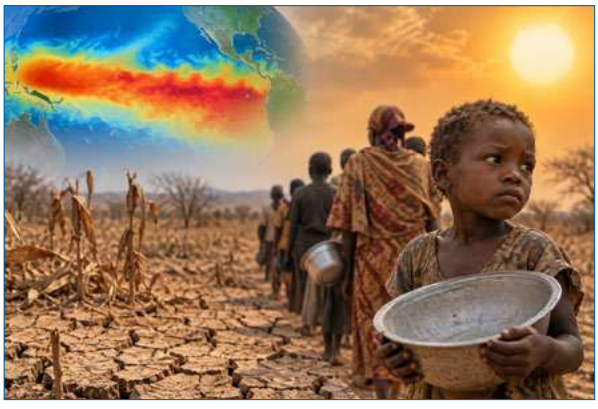
Strong El Niño could push 49m more people into acute food insecurity: WFP

A powerful El Niño weather event could push nearly 49 million additional people into acute food insecurity across some of the world's most vulnerable regions by the end of 2027, according to the United Nations World Food Programme (WFP).

In its latest assessment, WFP said there is an 81 percent probability of a very strong El Niño, with sea-surface temperatures reaching their highest levels since at least 1982. The agency warned that the developing event could potentially become the strongest El Niño recorded since 1950.

El Niño can significantly alter global weather patterns, increasing the risk of drought in Southern Africa, delayed monsoons in parts of Asia and irregular rainfall in other regions. Such disruptions can damage agricultural production, reduce food availability and

place further pressure on already vulnerable communities.



Jean-Martin Bauer, Director of WFP's Food Security and Nutrition Analysis Service, warned that similar weather events in the past have contributed to large-scale hunger crises.

Based on its analysis of 45 countries, WFP estimates that a severe El Niño could increase the number of people experiencing acute food insecurity by almost 49 million, bringing the total to around 274 million. This would represent an increase of approximately 22 percent compared with the baseline population already facing crisis-level food insecurity or worse.

The warning highlights the growing vulnerability of global food systems to extreme weather and climate-related disruptions, particularly in countries already struggling with poverty, conflict and high food prices. A strong El Niño could also intensify pressure on agricultural output, food supply chains and humanitarian assistance requirements in the affected regions.

UN warns Global freshwater reserves declining as water cycle grows more erratic

The world's freshwater reserves are declining at an alarming pace as the global water cycle becomes increasingly unpredictable, swinging between drought and excessive rainfall, according to the United Nations' World Meteorological Organization (WMO).

The WMO's latest State of Global Water Resources report found that the Earth's freshwater storage—including groundwater, lakes, rivers, soil moisture, vegetation, glaciers, ice and snow—has continued a decade-long decline.

The situation could become more challenging with a strengthening El Niño, which the WMO expects to increase the risk of drought in some regions and flooding in others through major shifts in global rainfall and weather patterns.

WMO Secretary-General Celeste Saulo expressed particular concern over the depletion of groundwater and glaciers, describing these long-term reserves as the planet's "savings account" because they traditionally provide a buffer during droughts and dry seasons.

"We are depleting that savings account," Saulo warned, highlighting the growing pressure on water resources worldwide.

Glacier loss has emerged as a major concern. The report estimated that between 2023 and 2025, glaciers lost around 1,400 gigatonnes of water globally—equivalent to roughly 560 million Olympic-sized swimming pools. The year 2025 marked the fourth consecutive year of significant glacier ice loss across all regions.



Groundwater resources are also under increasing pressure. Nearly two-thirds of monitored wells worldwide recorded conditions outside their historical norms in 2025, according to the WMO.

River systems showed similar stress. The year 2025 ranked among the three driest years for global rivers in the past 35 years. Only around 36 percent of rivers recorded normal flows, while another 36 percent experienced below-normal discharge and 21 percent registered above-normal flows.

The contrasting conditions illustrate an increasingly erratic global water cycle, with severe water shortages affecting some regions while others experience excessive rainfall and flooding. Parts of South Asia, for example, recorded unusually high river flows.

The WMO warned that continued depletion of groundwater and glaciers, combined with increasingly unpredictable rainfall and river flows, could heighten risks to water security, agriculture, food production, energy systems and economic activity, particularly as extreme weather events become more frequent.

UN investigators cite possible US War Crimes in Iran, urge end to hostilities

United Nations investigators have said there are "reasonable grounds" to believe that US military operations in Iran involved indiscriminate attacks against civilians that may constitute war crimes, while also raising serious concerns over alleged human rights violations by Iranian authorities.



In a report scheduled to be presented to the UN Human Rights Council, the independent investigators called for an immediate end to hostilities and urged countries to pursue diplomatic efforts towards a permanent peace.

According to the investigators, US strikes following the US and Israeli attacks on Iran on 28 February included attacks that resulted in civilian deaths, injuries and damage to civilian infrastructure.

The report cited a Tomahawk missile strike on the Shajareh Tayyebeh Primary School in Minab, which investigators said killed more than 150 people, including around 120 children. It also referred to a strike near a sports complex and residential area in Lamerd that reportedly killed 22 civilians.

The investigators said these incidents provided reasonable grounds to believe that the United States had committed the war crime of launching indiscriminate attacks. The findings represent the assessment of the independent UN investigators and are allegations requiring accountability processes under international law.

The report separately raised serious concerns about Iran's treatment of domestic protesters following demonstrations that began in late 2025 over rising living costs. Investigators alleged that Iranian authorities intensified the use of repressive laws, lethal force, mass arrests and the death penalty in suppressing dissent.

According to the report, protesters were killed across all 31 Iranian provinces, including at least 221 children, while tens of thousands of people were arrested. It also said at least 29 men were executed between March and August 2026 following expedited trials linked to the protests, with more than 70 others reportedly facing an imminent risk of execution.

The investigators called on Iran, Israel and the United States to immediately cease hostilities and urged members of the UN Human Rights Council to intensify diplomatic efforts towards a lasting settlement.

They also called for alleged violations of international law by all parties to be independently investigated and for those responsible to be held accountable.

US, Saudi Arabia seal historic civil nuclear cooperation pact

The United States and Saudi Arabia have signed a landmark civilian nuclear cooperation agreement, opening the door for American companies to play a major role in the kingdom's nuclear energy programme.

The US Department of Energy described it as a "peaceful nuclear co-operation agreement" establishing a legal framework for long-term cooperation between Washington and Riyadh. A separate bilateral safeguards agreement was also signed.

While the full text has not been released, US media reports suggest Saudi Arabia could eventually be allowed to enrich uranium domestically. Such a provision would mark a significant shift in Washington's approach to nuclear cooperation in the Middle East.



Uranium enrichment can produce fuel for civilian nuclear power plants, but the technology can also be used at higher enrichment levels to produce material for nuclear weapons. The possibility of Saudi Arabia acquiring enrichment capability has therefore raised concerns among nuclear non-proliferation experts and some US lawmakers.

Media reports suggest Riyadh and Washington could first undertake a joint study before potentially establishing a US-built uranium enrichment facility in Saudi Arabia. Such a project could create billions of dollars in opportunities for American nuclear technology and engineering companies.

US Energy Secretary Chris Wright said the agreements uphold high standards of nuclear safety and non-proliferation while promoting American nuclear technology. The Energy Department said the partnership would strengthen US economic interests, regional security and America's competitiveness in the global civilian nuclear industry.

Saudi Arabia said the agreement expands longstanding energy cooperation between the two countries. The deal comes amid heightened Middle East tensions involving the United States, Israel and Iran. Saudi Crown Prince Mohammed bin Salman has previously said Riyadh does not seek nuclear weapons but would pursue them if Iran acquired a nuclear bomb.

Critics consequently fear that domestic uranium enrichment could increase proliferation risks in the region. The arrangement would differ from the US nuclear agreement with the United Arab Emirates in 2009, under which the UAE agreed not to enrich uranium or reprocess spent nuclear fuel domestically.

US Secretary of State Marco Rubio has rejected proliferation concerns, saying Washington would not enter into an agreement that increased such risks. Some Democratic lawmakers, however, have criticised the deal.

The agreement will now go to the US Congress for review, although opponents could face difficulties blocking it as Republicans control both chambers. Significantly, Washington also appears to have dropped its earlier expectation that Saudi Arabia normalise diplomatic relations with Israel as part of a nuclear agreement.

Saudi Arabia has sought US support for a civilian nuclear programme for years as it diversifies its economy and energy mix. With Russia and China also reportedly interested in nuclear cooperation with Riyadh, the agreement could strengthen Washington's strategic position while generating substantial commercial opportunities for US companies.

Nvidia to invest $1.5bn in SB Energy, secure up to 8 GW of AI computing capacity

Nvidia will invest US$1.5 billion in SoftBank-backed SB Energy as part of a major expansion of artificial intelligence infrastructure in the United States, while securing access to as much as 8 gigawatts (GW) of AI computing capacity at a data centre campus under development in Ohio.



The investment reflects the rapidly growing demand for computing power and electricity required to support increasingly sophisticated and energy-intensive AI models. Major technology companies are increasingly bringing together semiconductors, data centres and power infrastructure as they compete to secure the capacity required for future AI development.

Nvidia has secured land and power at Ohio's PORTS-Pike Technology Campus, where an AI data centre using the company's graphics processing units (GPUs) and networking equipment is being developed. The facility is expected to have an initial capacity of around 4.25 GW.

SB Energy and its backer SoftBank are also planning to develop at least 10 GW of new power-generation capacity and invest around US$4.2 billion in Ohio's electricity-grid infrastructure to support the expansion of AI data centres.

Founded in 2019, SB Energy develops large-scale energy and data centre infrastructure and is also backed by OpenAI. The company is developing several data centre campuses to meet rapidly rising demand associated with AI workloads.

The deal also illustrates Nvidia's growing investment in the wider ecosystem that uses its chips. Such investments can help accelerate construction of AI infrastructure and strengthen demand for Nvidia's processors and networking products, although the strategy has also attracted scrutiny over the financial relationships between the chipmaker and companies that purchase its technology.

As investment in artificial intelligence accelerates globally, access to reliable electricity, high-performance chips, grid capacity and large-scale data centres is emerging as a critical part of the technology sector's infrastructure requirements.

China's solar capacity overtakes coal in historic energy milestone

China's installed solar power capacity has surpassed coal-fired power capacity for the first time, marking a significant milestone in the country's rapidly expanding transition towards renewable energy.

According to China's National Energy Administration (NEA), installed solar photovoltaic capacity reached 1.286 billion kilowatts, or 1,286 gigawatts (GW), by the end of July 2026, marginally exceeding the country's 1.285 billion kilowatts of coal-fired power capacity.



The milestone makes solar the largest category of installed power-generation capacity in China, reflecting the extraordinary pace at which the world's largest energy consumer has expanded renewable power infrastructure.

Solar electricity generation also continued to grow strongly. During the first seven months of 2026, China generated 802.4 billion kilowatt-hours of solar electricity, an increase of 15.5 percent from the same period a year earlier and equivalent to roughly one-eighth of the country's total electricity generation.

The NEA said solar capacity and generation have maintained rapid growth, playing an increasingly important role in ensuring electricity supply and advancing the country's energy transition.

China has traditionally depended heavily on coal, which remains a major source of actual electricity generation despite solar now exceeding it in installed capacity. However, coal-fired generation declined by nearly 2 percent in 2025 even as overall electricity demand increased, reflecting the growing contribution of renewable energy.

The country added a record 315 GW of solar capacity and 119 GW of wind capacity in 2025, together accounting for more than 80 percent of newly installed power-generation capacity during the year.

China remains the world's largest greenhouse-gas emitter but is also the world's largest investor in renewable-energy capacity. The country has committed to peak its carbon emissions before 2030 and achieve carbon neutrality by 2060.

The latest milestone underscores the changing structure of China's power system as solar and other renewable sources take an increasingly prominent role alongside conventional generation.

India attracts $511.5m in FDI under relaxed rules for Border-Country investors

India has received 29 foreign direct investment (FDI) proposals worth 48.95 billion rupees (US$511.5 million) under recently relaxed investment rules covering investors linked to countries that share a land border with India.

The investments cover a range of sectors, including information technology, artificial intelligence, manufacturing, pharmaceuticals, data centres and transport services, according to India's Ministry of Commerce and Industry.

The proposals provide an early indication of investor response to regulatory changes introduced in May 2026, which eased approval requirements for certain foreign investments involving limited ownership from neighbouring countries.



Under the revised framework, investors from countries sharing a land border with India, including China, can use the automatic investment route for non-controlling stakes of up to 10 percent, subject to applicable sectoral limits and other regulatory conditions.

Previously, foreign investments involving beneficial ownership linked to India's land-bordering countries generally required prior government

approval, even when the ownership stake was relatively small. Those restrictions were introduced in 2020.

The latest policy change is intended to simplify investment procedures for minority and non-controlling foreign shareholdings while retaining regulatory safeguards for larger or controlling investments.

According to the ministry, the 29 investments were reported by investors or entities based in jurisdictions including Mauritius, the United States, South Korea, Japan, Singapore, Luxembourg and the Cayman Islands.

The initial inflows suggest that the relaxed framework could facilitate greater foreign investment across India's technology, advanced manufacturing, healthcare and infrastructure-related sectors, while providing overseas investors with a more streamlined route for minority investments.

India approves $8.8b offshore exploration push to strengthen Energy security

India has approved around US$8.8 billion in financial support for offshore oil and gas exploration as the country seeks to expand domestic energy production and reduce its heavy dependence on imported fuels.



The programme will support exploration across extensive offshore areas under Indian jurisdiction to identify untapped oil and natural gas reserves. The initiative forms part of the government's broader strategy to strengthen energy security at a time of heightened volatility in global energy markets and supply routes.

India is one of the world's largest energy importers, ranking as the third-largest importer of crude oil and the second-largest buyer of liquefied petroleum gas (LPG). Domestic production currently meets only around 10 percent of the country's crude oil requirements, leaving the economy highly exposed to international supply and price disruptions.

Recent disruptions affecting the Strait of Hormuz, amid conflict between the United States and Iran, have further highlighted India's vulnerability to external energy shocks and added urgency to efforts to increase domestic production.

To diversify supply risks, New Delhi has expanded the number of countries from which it sources crude oil from 27 to 41, including Venezuela, while increasing purchases from Russia and several African producers.

The Indian cabinet, chaired by Prime Minister Narendra Modi, approved the offshore exploration initiative as part of a major effort to unlock the country's potential oil and gas resources. India's Information and Broadcasting Minister Ashwini Vaishnaw said expanded and systematic exploration could enable the country to achieve substantial additional domestic production.

The offshore exploration mission was first announced by Prime Minister Modi during his Independence Day address in August 2025. Petroleum and Natural Gas Minister Hardeep Singh Puri has also said that recent pressures on energy supplies have strengthened the case for accelerating domestic exploration and production.

Alongside the oil and gas initiative, the cabinet approved a major expansion of renewable energy generation, targeting an additional 102 gigawatts of solar power capacity over the next five years. The programme will promote photovoltaic installations on reservoirs, canals and industrial water bodies, complementing India's existing solar capacity of around 162 GW.

According to the government, the renewable energy programme is expected to help prevent around 10 million tonnes of carbon dioxide emissions. With a population of more than 1.4 billion and rapidly growing energy requirements, India faces the dual challenge of securing sufficient energy supplies to support economic growth while accelerating the transition towards cleaner sources of power.

The latest measures reflect this two-track strategy—expanding domestic oil and gas exploration to improve near- and medium-term energy security while simultaneously increasing renewable energy capacity as India works towards its net-zero emissions target by 2070.

WTO News

WTO, ADB and World Bank bring Trade in Services for Development initiative to Asia-Pacific

The World Trade Organization (WTO), Asian Development Bank (ADB) and World Bank Group jointly organised a regional conference in Manila on 28–29 September 2026, bringing the Trade



in Services for Development (TS4D) initiative to the Asia-Pacific region for the first time. The conference highlighted the growing importance of services trade in promoting economic growth, productivity, competitiveness and employment.

Launched in September 2024 by the WTO and World Bank, the TS4D initiative provides knowledge-sharing, technical assistance and capacity-building support to help developing economies harness services trade for sustainable development.

Hosted by ADB, the conference brought together trade officials from 25 Asia-Pacific economies to exchange experiences, explore analytical tools and discuss policy approaches for strengthening services trade.

Delivering the keynote address, Philippines Secretary of Economy, Planning and Development Arsenio Balisacan emphasised that expanding services exports alone was insufficient. The real objective, he said, should be improving productivity and creating quality employment across industries. He highlighted TS4D's competitiveness dashboard, policy database, regulatory guidance, export promotion lessons and statistical support as valuable instruments for identifying and implementing effective reforms.

WTO Deputy Director-General Johanna Hill observed that development strategies had traditionally concentrated on goods, while services were considered supporting activities. However, services have become central to economic growth, employment and international trade. She stressed that TS4D could help developing countries translate opportunities in services trade into practical policy reforms.

ADB Vice-President for Sectors and Themes Wempi Saputra described services trade as both a driver of competitiveness and a means of expanding economic opportunities. He underscored three priorities: adapting to Asia's growing services sector, ensuring sustained support for an enabling trade environment, and strengthening regional cooperation to harmonise rules, share reform costs and maximise economic benefits.

World Bank Group Practice Manager for Trade Policy and Facilitation Gonzalo Varela highlighted the importance of transport, telecommunications, finance and professional services as essential inputs across economic sectors. Greater openness and competition in these services, he noted, could boost productivity and generate better employment opportunities. TS4D would help governments prioritise reforms and support their implementation.

Conference sessions focused on services trade competitiveness, good regulatory practices, digital services and services export promotion strategies. Participants also exchanged best practices and discussed approaches to overcoming regulatory and institutional barriers.

Following the conference, the WTO and World Bank conducted specialised training for government officials on analytical tools developed under TS4D, strengthening regional capacity to formulate evidence-based services trade policies.

Goods barometer points to resilient trade growth despite headwinds

Global goods trade continued to strengthen in mid-2026 despite persistent geopolitical and policy-related uncertainties, according to the WTO Goods Trade Barometer released on 9 September 2026.

The Goods Trade Barometer is a composite leading indicator for merchandise trade, providing an early indication of the trajectory of world trade relative to recent trends. Barometer values greater than 100 are associated with above-trend trade volumes while values less than 100 indicate that the volume of trade has fallen below trend.

The latest barometer reading of 102.0 (represented by the blue line in the above chart) is above both the baseline value of 100 and its previous reading of 101.7 from last June, indicating that merchandise trade is above trend and continues to gain momentum. The negative impact of the conflict in the Middle

East continues to be partly offset by strong demand for electronic components and other goods linked to investment in artificial intelligence (AI).

All of the barometer's component indices are above their common baseline value of 100 to varying degrees except for the container shipping index (99.6), which has dipped slightly below trend. The strongest reading was for the electronic components index (104.9), reflecting robust demand for AI-enabling goods. The highly predictive export orders index (103.5) has also strengthened, pointing to continued growth in merchandise trade in the months ahead. The indices representing international air freight (102.8) and agricultural raw materials trade (102.6) have risen firmly above trend while the automotive products index (101.5) has risen slightly above trend. Taken together, the component indices suggest that merchandise trade growth has remained resilient despite elevated uncertainty surrounding trade policies and ongoing geopolitical tensions.



The WTO Secretariat's most recent Global Trade Outlook and Statistics (GTOS) report, issued on 19 March 2026, forecast growth in world merchandise trade volume of 1.9% in 2026 under a baseline scenario and 1.4% under a high-energy-price scenario reflecting headwinds from the conflict in the Middle East. The report also noted that sustained investment in AI could add 0.5 percentage points to merchandise trade growth. Year-on-year growth in the volume of world merchandise trade remained positive in the first quarter of 2026. Trade disruptions in the Strait of Hormuz are expected to be more fully captured in trade data for the second quarter once figures for this period are available. An update to the GTOS report will be published in October.

Joint Statement by the Heads of the IEA, IMF, World Bank, and WTO

The Heads of the International Energy Agency (IEA), International Monetary Fund (IMF), World Bank Group (WBG), and World Trade Organization (WTO) met on July 7 as part of the high-level coordination group established in April to maximize their institutions' response to the energy, trade, and economic impact of the war in the Middle East. Following the meeting, they issued the statement below:



"We met to take stock of energy, trade, and economic developments, to discuss the situation in vulnerable countries, and to further coordinate our support to those in need.

"The global economy has been broadly resilient to the shock from the war in the Middle East, even as some economies have experienced a slowdown in growth and an uptick in inflation. Overall, the impact has been highly uneven, affecting energy supplies, food security, various commodities, and economic activity across many countries and regions and creating deeper concerns about growth and price stability.

"We encourage further progress toward a resolution to the conflict and the reopening of the Strait of Hormuz. Fuel and fertilizer prices dropped since we last met in June. However, uncertainty remains high, and the impacts of the war could linger. Energy markets and transit of goods are still facing strains. Governments and the international community should remain vigilant and continue to work together to uphold the principle of freedom of navigation in the Strait and globally, support economic recovery, protect jobs and livelihoods, strengthen energy and food security, including through improving port infrastructure and trade facilitation, and increase broader resilience to future shocks.

"We will continue to work with each other and with our members to closely monitor energy, trade, and economic developments. We will strengthen our readiness to act further if needed and will continue adapting our support to countries as the situation evolves. That includes helping them build greater energy, food, trade, and economic resilience."

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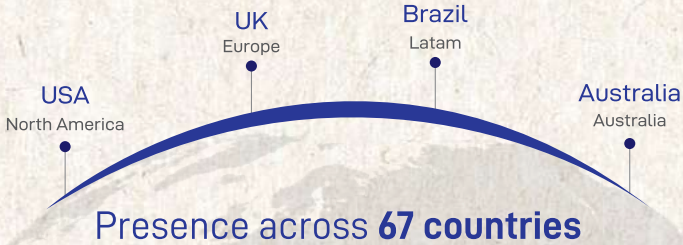
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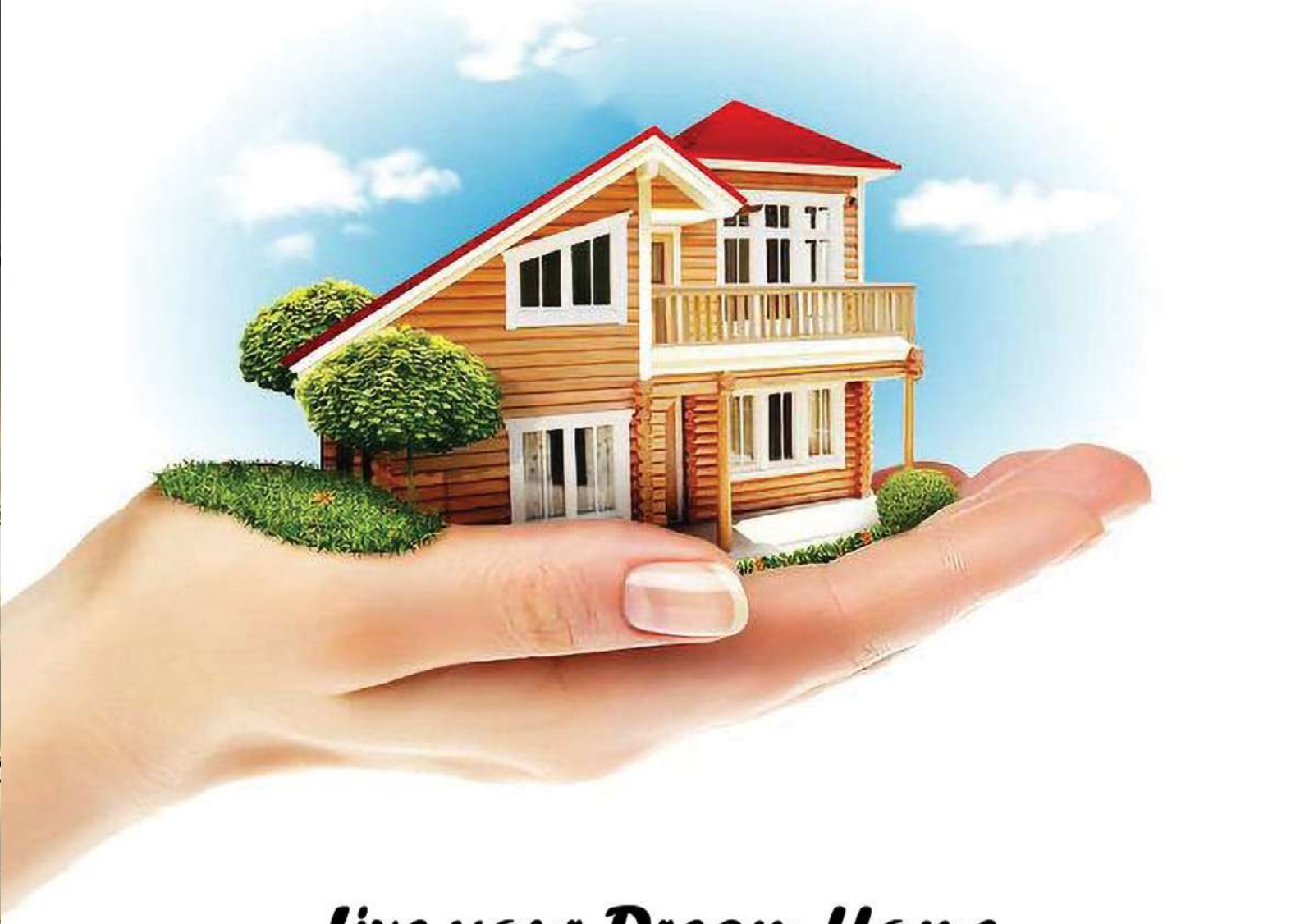
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