

B'desh land of opportunities for Qatari investors: Envoy

Remittances from Qatar to Bangladesh have grown over the last five years to reach \$1 bn, says Ashud Ahmed



Speakers addressing a webinar on 'Bilateral and Synergistic Opportunities between Qatar and Bangladesh' held in Doha recently.

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BANGLADESH is one of the fastest growing economies in world and has all the promises to become a land of opportunities for Qatari investors, the country's outgoing Ambassador to Qatar HE Ashud Ahmed has said.

Delivering a speech at a webinar entitled 'Bilateral and Synergistic Opportunities between Qatar and Bangladesh' on Wednesday, Ahmed said, "Qatar and Bangladesh enjoy excellent relations and both countries have supported each other in the international forums. Governments of both countries have keen desire to strengthen relationship."

He said that remittances from Qatar to Bangladesh have grown over the last five years to reach \$1 billion.

Projecting Bangladesh as land of opportunities for Qatari investors, he said, "Bang-

ladesh has much more to offer to Qatar than workers. We produce medicines of finest quality approved by US. These medicines are cost effective. This is an area where the two countries can collaborate."

"Qatar has been resilient post blockade and has become self-reliant in many sectors. Bangladesh can become an ideal partner of Qatar," he said.

The webinar also saw the participation of Doha Bank Group CEO Dr R Seetharaman, Bangladesh Forum Qatar Vice President and Gulf Exchange Vice Chairman Jaafar Ali Al Saraf, Standard Chartered Bank Bangladesh's Country Chief Executive Officer Naser Ezaz Bijoy and Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) President Sheikh Fazle Fahim.

Welcoming the speakers, Saraf said the two countries share excellent relations and were working towards increasing the bilateral trade.

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**Outgoing Bangladeshi Ambassador to Qatar
HE Ashud Ahmed**

Naser Ezaz Bijoy described Bangladesh as "Best Kept Secret of Asia" as he spoke about the inherent strengths of the economy, the growth of its apparel sector, remittances, power generation, infrastructure and digital space.

The demographic dividend of the country lies in the fact 25 to 54 year-olds constitute its biggest age bracket, while the economy has transformed itself into middle-income group,

he said.

Bijoy said he expected the economy to add half a trillion dollars in the next five years. It would be like "adding Vietnam", he added.

Sheikh Fazle Fahim spoke about Bangladesh's vision for sustainable development, expansion in hydrocarbon segment, expanding value chains and service trade.

He said Qatar was keen to invest in Bangladesh's energy sector, LPG storage terminals, power and infra sector.

R Seetharaman said Bangladesh as a country had been stable in Politics and financial aspects.

He said it was important to build stronger ties between Qatar-Bangladesh to expand the trade.

"The country is going to transform given its macro-economic fundamentals and middle-income segment. The next five years will be defining moment for the economy.

The policy governance has been exemplary. The country has mapped economic social environmental and human risks successfully to continue its growth momentum."

Giving insights on Bangladesh economy and Qatar-Bangladesh bilateral relationships, he said, "According to IMF, Bangladesh is expected to grow by 2 percent in 2020. Bangladesh forex reserves are at \$32bn in July 2020. Qatar Bangladesh trade was close to \$1bn in 2018-19. In June 2017, Bangladesh entered into agreement with Rasgas to supply 2.5 million tonnes of LNG for 15 years. Issuance of performance bonds, tender bonds for participation of Bangladesh companies in the infrastructure projects in Qatar. Letters of credit for exports of LNG shipments from Qatar to Bangladesh. Incoming Remittances & payments for Qatar exports to Bangladesh."