



Bangladesh German Chamber
of Commerce & Industry

Greetings to the BGCCI members by General Counsel Mrs. Stein

Good evening ladies and gentlemen,

I am pleased to join you, though virtually today, due to the prevailing COVID-19 situation, not only in Bangladesh but also in Europe and elsewhere.

The sudden lockdown and strict preventive measures for suppressing this deadly virus not only thundered the world but also created opportunities in a way that we are learning to live and work from anywhere in the world like a small village community.

Certainly, the synergies and creation of human creativities through personal contact and communication cannot be replaced, required for personal and social development.

Challenges should not always be bad because as we all know the necessity is the mother of innovation!

Also, most of the time challenges bring some opportunities along with it. The same applies to the Bangladesh German economic and business relationship too. Your presence as representatives of German businesses in Bangladesh not only re-assures long standing trade relationship between these two friendly countries but also creates the opportunities for further expansion and strengthening, which the Bangladesh German Chamber of Commerce and Industry, the BGCCI is committed to facilitate and foster further.

In the last decade both countries have made significant progress in their relationship. Germany is Bangladesh's second largest export market after the United States. The volume of bilateral trade is continuously growing, reaching a total of 6.6 billion euros in 2018. Bangladesh exported to Germany goods worth approximately 5.8 billion euros, while its imports from Germany amounted to only around 0.8 billion euros. Textiles account for over 90 percent of German imports from Bangladesh. Other exports to Germany include frozen foods and leather goods. Germany's main exports to Bangladesh are machinery, chemical products and electrical goods.



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German businesses have invested in Bangladesh, particularly in the textile, transport, energy, logistics, chemicals, the building materials and light engineering sectors. The pace and volume of such investments, however, remains low compared to the potentials Bangladesh offers and can offer - particularly at a time when German businesses are looking for new destinations for manufacturing and trading.

There are certainly various reasons for the slow pace of German investments in Bangladesh. But, one of my, rather general observations, is the lack of appropriate presentation, communication and consultation at various levels from both sides.

In this context I would like to emphasis on the word "appropriate" because there are a number of business houses across various industry sectors in Bangladesh, which are capable, willing and ready for co-operation with their counterparts in Germany. This message needs to be communicated in a way that Germany and German businesses understand, appreciates and act upon.

This is just one side of the coin. The same is valid for German businesses from other side of the coin as well.

One of the main differences between Bangladeshi and German businesses, in my opinion, is that the Bangladeshi entrepreneurs are rather risk savvy whereas the Germans are just the opposite.

Therefore, more dialogue, more communication, more consultation and engagements are required to remove the surface level knowledge and assessments of each other achieving clear and solid understanding of each other, in the first place. BGCCI is fully committed to facilitate such dialogues filling the gaps between these two very interesting economies of Bangladesh and Germany.

It has been quite a long-time that top-level business leaders from Bangladesh visited Germany for deepening the relationship with their counter partners in Germany; selectively, systematically and effectively. Along the same line selected industry specific businesses from Germany should be invited to participate in dialogue, engage in actions at well presented, and organised sessions several times a year! BGCCI can and will play it's due role in such initiative.



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In my opinion, the best way forward to attract German businesses to Bangladesh is taking pro-active and appropriately presented communication and consultation at various levels from both sides.

Your chamber, the BGCCI is committed to do just that!

I would like to thank you for your attention wishing more frequent exchanges with you, the German businesses, soon again. Thank you.

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Transcript of the greetings to the Bangladesh-German Chamber of Commerce & Industry (BGCCI) members by General Counsel Mrs. Stein on 31st October 2020. The BGCCI hosted a special business event for the German Companies in Bangladesh concluded by dinner at the Ballroom of the Dhaka Westin Hotel. The main agenda of the event was networking and analysing Prospects for German Businesses in Bangladesh focusing expansion and strengthening bilateral economic relations between these two countries.

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