

# NEWSLETTER

September  
2024



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**Featuring Kans Grass (কান্সগ্রাস)**  
**swaying beneath the drifting clouds,**  
**symbolizing Autumn in Bangladesh**  
**and the bond between nature and human life.**





## Korea-Bangladesh Chamber of Commerce & Industry

Korea-Bangladesh Chamber of Commerce & Industry has been established in 2009 with the support and encouragement of the Embassy of Korea, KOTRA, and KOICA and incorporated as a trade organization in January 2010 under the Ministry of Commerce, Bangladesh. The trade relationship between the two countries dates back to 1973 when Korea recognized Bangladesh as an independent sovereign country. Businessmen from both nations felt the need to establish a joint chamber for the promotion of trade and investment between the two countries.

KBCCI holds significant importance, as it is classified as an ‘A’ Category Member of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

**The Objective** of KBCCI is to promote, develop and facilitate trade activities between the business communities of Bangladesh and Korea. Also, to explore new areas of investment and encourage the establishment of Joint Ventures, Direct Investment, Technological Transfer, Market Expansion and Knowledge Exchange through Exhibitions, Seminars and Workshops. Moreover, KBCCI undertake steps to overcome any areas of difficulties and trade barriers, such as supporting and facilitating the Legal Counselling Services to Korean companies operating in Bangladesh.

**The vision** of KBCCI is to accelerate economic prosperity of Korea and Bangladesh through development of infrastructure, trade and investment.

**The mission** of KBCCI is the commitment to serve the business communities of Korea and Bangladesh in every step of promoting trade and investment for economic development with the valuable expertise of the honorable members from different business fields in both countries. Moreover, to uphold its dedication to social welfare and sustainable development, KBCCI is committed to carrying out various Corporate Social Responsibility (CSR) activities, including Tree Plantation, Student Scholarship, Language Learning Grant, and Relief Activities.

In the year 2023, with the association of the Korean Embassy and KOTRA, KBCCI has celebrated the 50 years of bilateral relationship between Korea and Bangladesh by organizing several prestigious events, including Showcase Korea (an exhibition of Korean products), Korean Film & Food Festival, Korean Pop Concert, Korean Cup Golf Tournament and Children’s Art Competition.

KBCCI plays a vital role in fostering the growth and development of economic ties and strengthening bilateral relations between Korea and Bangladesh through socio-economic development, culture, education, infrastructure, know-how transfer, trade, business migration, human resource exchange with skilled manpower development, capacity building, and many other areas in the days to come.



# From The Desk of The President

## Shahab Uddin Khan



Dear Respected Members,

Autumn in Bangladesh, known as "Sharat", is the most festive season, celebrated for its harvest and enhanced natural beauty which is reflected on this edition's cover, featuring the swaying of the Kans Grass under the clear blue sky and the drifting clouds that symbolizes Autumn in Bangladesh and the bond between nature and human life. As this refreshing autumn unfolds its vibrant colors, I extend my heartfelt greetings to all. This season marks the beginning of new possibilities and a renewed sense of purpose for KBCCI and its esteemed members.

With the arrival of this colorful season, it is my privilege to reflect on the exceptional progress KBCCI has made in recent months. This year has been marked by strategic engagements and meaningful collaborations, reinforcing our commitment to advancing the bilateral relationship between Bangladesh and Korea.

The highlight of this quarter was undoubtedly the **KBCCI Delegation to Korea**, which took place from September 9 to 13, 2024. Led by H.E. Mr. Park Young-sik, the Honorable Ambassador of Korea to Bangladesh, and accompanied by key members of the KBCCI leadership, this mission was a resounding success with remarkable outcomes. During the delegation, we signed two vital MOUs—one with the **Korea Packaging Association (KOPA)** and another with the **Korea Importers Association (KOIMA)** at their headquarters, in Seoul. Our delegation also engaged in high-level meetings with the **Federation of Korean Industries (FKI)** and the **Korea International Cooperation Agency (KOICA)**, laying the groundwork for future partnerships in various sectors like manufacturing, vocational training, education, health, and agriculture. I would also like to take this opportunity to express my sincere gratitude to the Honorable Ambassador for his outstanding support and leadership during our delegation to Korea.

Beyond the delegation, KBCCI has continued to lead with productive initiatives. We successfully hosted our 6<sup>th</sup> Board Meeting, which brought together key board members to outline our strategic priorities. We were also proud to participate as an Industry Partner at the 14<sup>th</sup> INTEX Bangladesh, further enhancing our presence in RMG sector. And our commitment to Corporate Social Responsibility (CSR) was highlighted through a Tree Plantation Program at the Cumilla Economic Zone and Flood Relief in Feni, offering support to victims affected by the recent floods in Bangladesh.

As we move forward, KBCCI will continue to drive bilateral objectives and foster meaningful collaborations which will bring even greater achievements as well as unlock new avenues for growth and cooperation. We are confident that we will close the year with even more impactful activities that will serve both the Bangladesh and Korean business communities as well as benefit both our nations.

## *Message from the Director of Publication, Newsletter & Directory*

Dear Esteemed Members,

I would like to express my sincere appreciation and thanks to the respected members of KBCCI for their invaluable contributions to the publication of the special supplement for Korea's National Foundation Day, as well as in the 5<sup>th</sup> Edition Newsletter.

I am pleased to share that our recent delegation to Korea, a key initiative for 2024, was a fortuitous success. My sincere gratitude goes to President Mr. Khan for his remarkable leadership, as well as to the Honorable Ambassador, Mr. Park Young-sik for leading the delegation and our esteemed directors for their invaluable support and participation.

Meanwhile, we are excited to announce our forthcoming events such as Seminar, Cultural Events, Art Competition and CSR Activities. We eagerly look forward to your continued cooperation and participation to strengthen the ties between Bangladesh and Korea.

With sincere regards,

Million Park  
Secretary General



**Million Park**

## *Editorial Note*

Dear Valued Members,

I hope this message finds you well. As the Director of KBCCI and Editor of the Newsletter, I am proud to acknowledge the growth and innovation shaping our community.

Despite challenges, our resilience has enabled us to excel. Your dedication and approach have been key in expanding our influence within the business sector.

Looking ahead, I am confident we will build on our successes and seize new opportunities. Together, we will continue to achieve milestones and make a lasting impact.

Thank you for your support. I look forward to celebrating more accomplishments with you.

Warm regards,  
Edward Kim  
Editor, KBCCI



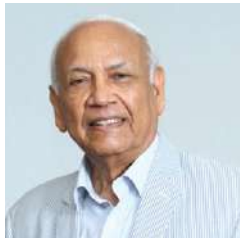
**Edward Kim**



## Board of Directors (2022 - 2024)



**Shahab Uddin Khan**  
President



**Jahangir Saadat**  
Sr. Vice President



**Ko Youngil**  
Vice President



**Million Park**  
Secretary General



**Jin Hur**  
Treasurer



**Mohammad Shahidul Islam**  
Director



**Shahriar Kamal**  
Director



**Edward Kim**  
Director



**Shameem Ahsan Khan**  
Director



**Shaikh Akber Hakim**  
Director



**Chaitanaya Kumar Dey**  
Director



**K. M. Tanjib Ul Alam**  
Director



**Md. Ruhul Alam Al Mahbub**  
Director



**Yong Oh Yu**  
Director



**A. Z. M. Azizur Rahman**  
Director



**Mostafa Kamal**  
Advisor



**Do-Kee, Park(Harry)**  
CEO





## SIXTH Board Meeting

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) held its Sixth Board Meeting on May 27, 2024, at Goong The Castle Restaurant, Gulshan. The meeting saw the presence of distinguished board members, including the President, Advisor, Senior Vice President, Vice President, and other esteemed directors. Notably, Ms. Baek Jin Hee, Minister Counsellor & Deputy Chief of Mission from the Embassy of the Republic of Korea, graced the occasion with her participation.



A gesture of honor and appreciation: KBCCI President presents a crest to Ms. Baek Jin Hee.





A moment of the meeting in progress, with all participants actively engaged.

Key discussions during the meeting focused on several significant initiatives:

- **Participation in the 14<sup>th</sup> INTEX Exhibition as the Industry Partner**, underscoring KBCCI's vital role in fostering trade relations.
- **Seminar on Legal Counseling Services for Korean companies**, enhancing business operations in Bangladesh.
- **Implementation of CSR programs**, including a Tree Plantation initiative to promote environmental sustainability.
- **Upcoming Business Delegation to Korea**, aimed at strengthening bilateral economic ties through the signing of several MOUs with renowned Korean associations and participation in strategic business meetings and dialogues.

In addition to addressing these core agendas, the Board also approved the enrollment of 10 new companies as KBCCI members, a strategic step in expanding the Chamber's network.

The meeting concluded with a dinner and the official launch of the 4<sup>th</sup> Edition of the KBCCI Newsletter (May 2024), marking yet another milestone in the Chamber's journey. A photo session followed to observe the evening.



## Seminar on Empowering Korean Businesses: Legal Consultancy Services

ORGANIZED BY



Embassy of the Republic  
of Korea in Bangladesh

PARTNERED BY



SUPPORTED BY



Korea Bangladesh Chamber  
of Commerce & Industry

A significant seminar titled “Empowering Korean Businesses: Legal Consultancy Services” was held on July 4, 2024, at the Embassy of the Republic of Korea in Dhaka. This essential seminar was organized by the Korean Embassy, partnered by Tanjib Alam & Associates, and supported by the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI).

The seminar aimed to guide and advise Korean companies operating in Bangladesh on the legal landscape, marking a milestone in enhancing business relations and providing strong support for Korean enterprises in Bangladesh. The initiative includes a series of Legal Counselling Sessions at the office of the Korean Community, which will be facilitated by highly qualified lawyers from Tanjib Alam & Associates from July to December 2024. This arrangement follows a letter of engagement signed earlier between the Embassy of the Republic of Korea and Tanjib Alam & Associates, with KBCCI serving as a witness and facilitator.





Honorable Ambassador shares his insights as the Chief Guest at the seminar.



KBCCI President shares his views as the Special Guest of the seminar.

The seminar featured a distinguished panel of speakers: H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea in Bangladesh; Mr. Yong Oh Yu, Chairman of the Korean Community; Mr. Shahab Uddin Khan, President of KBCCI; Mr. K.M. Tanjib Ul Alam, KBCCI Director and Partner at Tanjib Alam & Associates; and Ms. Nazmun Binte Islam, Associate Partner at Tanjib Alam & Associates.

In his speech, KBCCI President Mr. Shahab Uddin Khan expressed gratitude to the Embassy, Tanjib Alam & Associates, and the Korean Community for such a needful initiative. He emphasized that the Legal Counselling Service introduced at the seminar would serve as a crucial safeguard for Korean companies and investors, providing essential legal guidance and support to navigate the complexities of the business environment in Bangladesh.

This collaborative effort underscores KBCCI's commitment to strengthening business ties and ensuring robust support for the Korean business community in Bangladesh.



Mr. K.M. Tanjib Ul Alam delivers his valuable keynote address at the seminar.





## Lunch at the Ambassador's Residence



KBCCI President and Advisor with the Ambassador at His Residence.

On 10 June 2024, President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), Mr. Shahab Uddin Khan, along with his wife, Ms. Noorjahan Shahab Khan, and KBCCI Advisor, Mr. Mostafa Kamal, were honored to attend a lunch hosted by H.E. Mr. Park Young-sik, the Honorable Ambassador of Korea to Bangladesh, and his spouse, Mrs. Koo Jakyung at the Ambassador's Residence in Dhaka.

The lunch provided a friendly and relaxed atmosphere, fostering warm discussions between the attendees. This casual gathering reflected the strong and growing ties between the Embassy of the Republic of Korea and KBCCI, underscoring the spirit of cooperation and friendship shared by both nations.





## Sirajganj Economic Zone Ltd (SEZL) meets KBCCI

A productive meeting was held at the KBCCI office on 26 June 2024, in Gulshan, Dhaka, between the President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), Mr. Shahab Uddin Khan, and the Former CEO of Sirajganj Economic Zone Ltd (SEZL), Mr. MKA Shahinoor Rahman.

Sirajganj Economic Zone, strategically located at the west end of the Jamuna River near the Bangabandhu Bridge, is Bangladesh's largest private economic zone in terms of both land size and investment potential. The zone, developed by eleven prominent companies and individuals, boasts a strong communication network and offers a prime location for investors. SEZL's focus on employment generation within a well-populated area further enhances its appeal.

During the meeting, both parties discussed the possibility of an MOU, which would grant special benefits to KBCCI members investing through SEZL, exceeding the facilities currently offered. The discussion also covered Economic Zone's existing infrastructure, including water, gas, electricity, and utilities, as well as its ongoing and upcoming projects. The zone spans 1,041.43 acres and is located 116 km from Dhaka, a 2-hour and 42-minutes' drive via the Dhaka-Tangail Highway. Also, it was highlighted that, hopefully the SEZL will be operational from the end of the year 2025 or early 2026.

The Economic Zone remains a key player in Bangladesh's economic development, offering unmatched opportunities for local and foreign investors alike.



# Dinner Event hosted by the High Commission of Malawi



President of KBCCI alongside H.E. Mr. Leonard Mengezi, the High Commissioner of Malawi.

An eminent dinner event was hosted by H.E. Mr. Leonard Mengezi, High Commissioner of Malawi, and Mr. Mohammed Riyadh Ali, Honorary Consul of Malawi, at the Days Hotel, Baridhara, Dhaka on 2nd July 2024.

The event saw the attendance of key figures from various industries and government bodies, including Mr. Shahab Uddin Khan, President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI).

This gathering provided an excellent platform for fostering diplomatic and business ties between Bangladesh and Malawi, furthering the potential for collaboration across multiple sectors. KBCCI's participation in such events implies the Chamber's active role in promoting international cooperation and partnerships for economic growth.







# Seminar on "Study in Korea" by K-Village

A seminar on “Study in Korea” was successfully held at the prestigious Gulshan Club on May 17, 2024, organized by K Village, a leading Korean Language Teaching Institute in Bangladesh. The seminar aimed to focus on the increasing relevance of the Korean language for Bangladeshi students and workers planning to study or work in Korea.

While local language teaching institutions often fall short of meeting the necessary standards, K Village stands out as the most proficient in teaching Korean language skills. With an ever-growing number of skilled workers migrating to Korea each year, learning the language has become essential. However, Bangladesh continues to face challenges in fully meeting the worker migration quota, with the language barrier being a key obstacle.

Mr. Shahab Uddin Khan, President of KBCCI, was invited as a Special Guest at the seminar. In his speech, he emphasized on the vital role of language in facilitating smoother education and employment opportunities in Korea and how improving language skills will significantly ease

the journey for our students and workers in Korea. As exchanges between Korea and Bangladesh continue to grow, Mr. Khan highlighted that language will be a driving force in strengthening these ties. He also praised K Village for its invaluable contribution in this regard, ensuring that students and workers are better prepared for the future.

K Village’s efforts represent a critical step forward in addressing the language barrier, a challenge that has long hindered the potential of Bangladesh’s workforce and students in Korea.





# WELCOME TO INTEX BANGLADESH

First from the left, KBCCI Director Mr. Chaitanaya Kumar Dey Chayan with other honored panel members at the ceremony.

The 14<sup>th</sup> edition of INTEX Bangladesh, the largest international textile sourcing show in South Asia, took place from May 30 to June 1, 2024, at the International Convention City Bashundhara (ICCB) in Dhaka. As a prominent platform connecting global textile suppliers and buyers, INTEX has successfully organized 13 shows across key textile and apparel countries including Sri Lanka, Bangladesh, and India since its inception in 2015. The event has connected over 50,000 trade buyers from more than 36 countries to 1,850+ textile suppliers, establishing itself as a significant annual event for South Asia's textile and apparel industry.



The largest  
**International  
Textile  
sourcing show in  
South Asia**

**KBCCI**  
Participates as  
**Industry Partner**  
in  
**14<sup>th</sup> INTEX  
Bangladesh 2024**





Honorable management and high officials of Pioneer Insurance Company Ltd in front of their booth, showcasing their presence.

KBCCI was proud to be invited as an Industry Partner for this prestigious event. The Chamber's participation allowed for a variety of networking opportunities, including interactions with international industry bodies, buyers, and industry leaders. This involvement facilitated important connections between KBCCI members and international stakeholders. Special packages were made available for KBCCI members to take part in the exhibition, offering further value through B2B meetings with domestic and overseas VIP buyers, as well as interactions with trade media representatives.

Mr. Chaitanya Kumar Dey Chayan, a Director of KBCCI, attended the opening ceremony on behalf of the chamber and Pioneer Insurance Company Ltd., a distinguished member of KBCCI, actively participated in the exhibition, representing the chamber.

Through its participation, KBCCI continues to support the growth and international engagement of Bangladesh's textile and apparel industry.



# Sigma Elevator

## Launching Event



Sigma Elevator celebrated its launching program in Bangladesh with a remarkable event held at Dhaka Club Ltd on June 25, 2024. The event was organized by the Khan Brothers Equi-Build Ltd., a division of Khan Brothers Group, and the authorized distributor of Sigma Elevator in Bangladesh. The occasion was graced by the presence of the Honorable Ambassador of Korea to Bangladesh, H.E. Mr. Park Young-sik, as the Special Guest and the President of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), Mr. Shahab Uddin Khan, who served as the Guest of Honor.

Sigma Elevator, a renowned Korean brand with over 50 years of experience, has made significant strides in the industry. Serving over 60 countries, Sigma is recognized for its adherence to the highest standards of service, safety, and ethics. Particularly, it exported 50,000 units to 70 countries in 2006 and was honored with the Otis President's Award for Growth Initiatives in 2007.

Khan Brothers Equi-Build Ltd., established in 2017 is the authorized distributor of Sigma Elevator in Bangladesh. With a strong focus on quality products, swift service, and client commitment, the subsidiary aims to lead the Bangladesh lift industry. Their strengths lie in their competitive pricing, modern features, international standards, and robust after-sales service. Their mission is to provide cutting-edge vertical transportation solutions, redefining safety, efficiency, and aesthetics, while their vision is to become a leader in the industry, elevating lifestyles and shaping the skyline of Bangladesh.





Honorable Ambassador addresses the event as the Special Guest.

President Mr. Khan, in his address, emphasized the significance of the partnership between Korea and Bangladesh, highlighting its role in strengthening economic ties and creating job opportunities in both nations. He extended his best wishes to both Sigma Elevator and Khan Brothers Equi-Build Ltd. for their continued success and growth in local and global markets.

Directors and high-ranking officials of Sigma Elevator from Korea, along with other distinguished guests, namely the President of REHAB, the Chairman and Board of Directors of Khan Brothers Group, as well as their officials were present at this gracious launching ceremony.

The launching event mainly focused on the introduction of two new Sigma technologies in Bangladesh, ACRA 2.0 & SOLON 2.0, which underscored Sigma Elevator's commitment to excellence and innovation, reinforcing its position as a leader in the elevator industry.



President of KBCCI addresses the event as the Guest of Honor.



# CSR Activities



## Tree Plantation Program

In a landmark initiative to promote sustainability and environmental stewardship and as part of the CSR Activities, the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) successfully organized a Tree Plantation Program at Cumilla Economic Zone, Sonachar, Meghna, Cumilla, on August 2<sup>nd</sup> at 11:00 AM.

The program was inaugurated by the President of KBCCI, Mr. Shahab Uddin Khan and the President of Korean Community, Mr. Yong Oh Yu. The event was supported by Mr. Mostafa Kamal, Chairman & Managing Director of Meghna Group of Industries and Advisor of KBCCI.





"We are honored to host this important event, which reflects our ongoing commitment to sustainability and environmental stewardship," said Mr. Shahab Uddin Khan, President of KBCCI. "Our efforts today will contribute to a greener tomorrow, and we are grateful for the support and participation of our esteemed guests and members."

"President of Korean Community, Mr. Yong Oh Yu added, "This initiative highlights the strong relationship between Korea and Bangladesh, and our shared dedication to sustainable development. It is inspiring to see such active participation in this vital cause."

Mr. Mostafa Kamal, Chairman & Managing Director of Meghna Group of Industries, expressed his support, stating, "Environmental conservation is crucial for our future, and Cumilla Economic Zone is proud to be part of this impactful event."

Beyond bilateral business development, KBCCI remains deeply committed to various CSR activities, such as Student Scholarship, Relief Activities and Language Learning Grant for Workers. Through initiatives like the Tree Plantation Program, KBCCI continues to demonstrate its dedication to giving back to the community and ensuring a sustainable and prosperous future for all.





# CSR Activities



## Flood Relief KBCCI Supports Flood-Affected Communities in Bangladesh

In late August 2024, Bangladesh faced one of the most devastating flood events in recent history, affecting 73 upazilas and 528 unions across 11 northeastern and southeastern districts. Triggered by heavy rainfall and water release from a dam in India's Tripura, the flooding displaced over 500,000 people and left millions isolated in impacted communities.

Among the most affected districts were Cumilla, Feni, Noakhali, Laxmipur, and Chattogram, where the disaster submerged roads, agricultural lands, and fishponds, severely disrupting local livelihoods. The agricultural sector alone has suffered significant damage, with over 296,000 hectares of crops affected, and financial losses in fisheries and livestock estimated at USD 122 million and USD 34 million, respectively.





In response to the dire situation, the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) took prompt action. At the end of August 2024, a KBCCI team was dispatched to Feni to provide essential relief support to the affected communities. The team worked tirelessly to assist flood victims in one of the hardest-hit regions.

KBCCI remains committed to its social responsibility and will continue to extend support in times of national crisis, upholding the spirit of community and solidarity.



## Forthcoming Events

- **Seminar on “Korea-Bangladesh Economic Cooperation”**  
organized by Embassy of the Republic of Korea & FICCI.  
In cooperation with KBCCI, KOTRA, KExim Bank & KIND.
- **Children’s Art Competition for the celebration of the National Foundation Day of Korea.**
- **Korean Night: Food, Music & Comedy.**
- **CSR Programs:**
  - Student Scholarship
  - Language Learning Grant

## Success Story OR an Article



Don't miss the chance to be featured in our Success Story/Article Writing Section.

You are welcome to write about your success stories in business/career OR an article about any economic, social, environmental, scientific, cultural or educational topic that interests you.

Please Send Your Story / Article at

Email: [admin@kbcci.net](mailto:admin@kbcci.net)

OR

WhatsApp: +8801912-453322



# Ambassador's Activities



## Visit to Chattogram: CCCI & WASA

The Honorable Ambassador of the Republic of Korea to Bangladesh, H.E. Mr. Park Young-sik paid an official visit to Chattogram on May 16<sup>th</sup> 2024, where he engaged in high-level discussions aimed at fostering greater collaboration between Korean and Bangladeshi enterprises. During his visit, the Ambassador met with the President and the Board of Directors of the Chittagong Chamber of Commerce and Industry (CCCI), exploring avenues to strengthen economic ties and promote exchange between Korean companies and local businesses.

Ambassador Mr. Park also visited the Chattogram Water Supply and Sewerage Authority (CWASA) to review the progress of the ongoing water and sewerage infrastructure project in partnership with Korean company Tae Young. His visit underscored the importance of such collaborations in enhancing Chattogram's urban services.

In a meeting with the former Mayor of Chattogram, H.E. Mr. Park expressed his sincere appreciation for the continued support and protection provided to Korean nationals residing in the city. The discussions also focused on expanding Korea-Bangladesh cooperation, particularly in areas of urban development, trade, and investment.

# Opening Ceremony

## The International Kabaddi Tournament 2024



H.E. Mr. Park Young-sik, the Honorable Ambassador of the Republic of Korea to Bangladesh, attended the opening ceremony of the International Kabaddi Tournament at Mirpur Indoor Stadium, Dhaka on May 26, 2024. The Ambassador offered words of encouragement to the national teams of both Korea and Bangladesh, emphasizing the shared passion for sports between the two nations.

The event saw the presence of high-profile dignitaries, including Ministers, Members of Parliament from the former government, and other senior officials. The participation of such esteemed guests highlighted the significance of sports diplomacy in strengthening bilateral relations.





## Seminar hosted by The Association of Former Ambassadors

On June 3, 2024, H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, attended a seminar hosted by the Association of Former Ambassadors at the Foreign Service Academy in Dhaka. The seminar, which brought together approximately 80 participants, including former ambassadors and students from the diplomatic academy, focused on the theme "How to Overcome the 1997-98 Economic Crisis and How to Strengthen Bilateral Relations Between Korea and Bangladesh."

During his presentation, Ambassador Mr. Park shared valuable insights into Korea's recovery from the Asian financial crisis, highlighting key strategies that helped the nation stabilize and strengthen its economy. His remarks were particularly relevant in light of current global economic challenges. The ambassador also emphasized the importance of deepening the existing partnership between Korea and Bangladesh, pointing to areas such as trade, investment, and technology transfer as opportunities for growth.



## Paid a call on Honorable Advisor of Ministry of Planning and Education

H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea paid a courtesy visit to Dr. Wahiduddin Mahmud, the Honorable Advisor of the Ministry of Planning and Education of the new Interim Government of Bangladesh on 27<sup>th</sup> August, 2024. The meeting focused on discussing ongoing cooperation between the two nations in the fields of development and education.

Country Directors from key Korean governmental organizations, including KOTRA, KIND, and EXIM Bank of Korea, were also in attendance. They presented the various initiatives their organizations are implementing in Bangladesh and exchanged valuable insights with Dr. Mahmud. This visit further highlighted the strong and growing partnership between Korea and Bangladesh, particularly in areas of education, infrastructure, and development.





## Lecture on National Defence College

On 29 August 2024, H.E. Mr. Park Young-sik, the Honorable Ambassador of the Republic of Korea to Bangladesh, visited the National Defence College (NDC). During his visit, he delivered an insightful lecture on the topic "Contemporary South Korea: How to Overcome the Middle-Income Trap."

The session provided an opportunity to share South Korea's developmental experiences with Bangladeshi officers, highlighting strategies that enabled Korea's economic growth and progress. The presentation sparked a dynamic exchange of ideas, with officers engaging in thought-provoking discussions through a Q&A session. This lecture was a valuable platform for fostering deeper understanding and collaboration between the two nations.



# Revolutionizing Healthcare in Bangladesh: A Journey from Medison to Samsung Healthcare



In 2001, Transmed Limited took a bold step by introducing Medison to the Bangladeshi market. At that time, the brand had a little to no recognition worldwide. However, Transmed Limited's vision and dedication to building trust with numerous corporations and hospitals laid the groundwork for what would become a transformative journey in the medical technology industry of Bangladesh.

Through relentless efforts, Transmed Limited established Medison as a reliable partner in healthcare technology. Over the decades, these efforts brought the fruitful results, culminating in the birth of Samsung Medison. This milestone was not just a rebranding exercise but a revolutionary leap for the medical tech industry in Bangladesh. Samsung brought with it an infusion of cutting-edge technology and innovation, setting new standards in the healthcare sector.

Since 2011, Transmed Limited and Samsung Medison have organized Continuing Medical Education (CME) workshops in collaboration with esteemed professional bodies such as the Bangladesh Society of Ultrasound, Bangladesh Society of Radiology and Imaging, and the Bangladesh Thyroid Association. These workshops have become a cornerstone of professional development, ensuring that Bangladeshi healthcare professionals are well-versed in the latest advancements in medical technology.

Every year, Samsung along with Transmed Limited actively participates in numerous CME events, continually reinforcing its commitment to education and professional growth within the medical community. This consistent presence and engagement have significantly contributed to Samsung reputation as a dependable choice for healthcare technology across Bangladesh.

A landmark event on Samsung Ultrasound "Samsung Experience Day" held on 17<sup>th</sup> February 2024 at Pan Pacific Sonargaon Hotel Dhaka, Bangladesh. Transmed Limited and Samsung collaboratively hosted a big gathering of more than 100 Key Opinion Leaders (KOLs), approximately 400 physicians.

This event marked a turning point, highlighting Samsung Healthcare substantial growth in Bangladesh and solidifying its position as a leader in the medical technology landscape.

The introduction of Korean medical technology in Bangladesh by Samsung for the first time has been a game-changer.

Today, Samsung stands as a testament to what can be achieved through vision, innovation, and trust. The journey from Medison to Samsung has not only revolutionized healthcare in Bangladesh but has also set a benchmark for future advancements in the industry.





## Rice Donation from Korea to Rohingya in Bangladesh

The World Food Programme (WFP) has received a significant rice donation from the Republic of Korea (ROK) for its life-saving assistance for the Rohingya population in Bangladesh. An official handover ceremony of 15,000 MT of rice from ROK was held at WFP's Maduchara Logistics Hub in Cox's Bazar on 16th July 2024.

Ambassador of South Korea to Bangladesh, Mr. Park Young-sik; Director of the Food Grain Policy Division, Ministry of Agriculture, Food and Rural Affairs (MAFRA) of Korea, Sang Moon Byun; Director of Korea Agro-Fisheries Food and Trade Corporation (aT), Danbee Lee; Md Kamrul Hasan, Secretary, Ministry of Disaster Management and Relief (MoDMR); Md Hasan Sarwar, Additional Secretary, MoDMR, and Head of Rohingya Cell; Md. Mohsin, Joint Secretary, Ministry of Food; Mohammed Mizanur Rahman, Refugee Relief and Repatriation Commissioner (RRRC); and WFP Country Director Dom Scalpelli were present at the handover ceremony.

The humanitarian response to the Rohingya crisis has been led by the Government of Bangladesh since 2017, with the support of the international and humanitarian communities.

Since 2018, the Government of Korea, through MAFRA, has been making steady contributions to WFP's humanitarian responses around the world. In 2024, the contribution doubled from 50,000 MT to 100,000 MT, enabling WFP to assist some 7 million people across 11 countries, including WFP Bangladesh.

Out of this, 15,000 MT of rice has been donated to Bangladesh for the first time, sufficient to feed around one million Rohingya for 1.5 months. The rice will undergo fortification to enhance its nutritional value before being distributed to Rohingya families in Cox's Bazar and Bhasan Char Island camps.

Source: United Nations Bangladesh



Economic Relations Division  
Ministry of Finance  
Government of Bangladesh

## South Korea to provide USD 100 Million Budget support to Bangladesh

South Korea will provide USD 100 million budget support to Bangladesh in the upcoming fiscal year 2024-25 (FY25).

To this end, the Bangladesh government signed a loan agreement on "Second Strengthening Social Resilience Program, Subprogram-1" with Korea Eximbank on 24 June 2024, reads a press statement issued by the Economic Relations Division (ERD).

Under the agreement, this loan will bear a simple interest rate of 1.0% per annum while the maturity period will be 25 years including a grace period of 7 years, states the press statement.

Mirana Mahrukh, wing chief and additional secretary of the ERD, and Hwang Kiyeon, executive director of Korea Eximbank signed the loan agreement on behalf of their respective parties.

Earlier in December of the current fiscal year, S Korea provided USD 90 million in budget support.

The Finance Division along with other relevant ministries has formulated the policy reform programme.

"The programme scope includes strengthening social resilience and enhancing the inclusiveness and responsiveness of social protection in Bangladesh," the ERD said.

Source: The Business Standard





## South Korea comments on the formation of Interim Government in Bangladesh

The government of South Korea has commented on the formation of an interim government in Bangladesh. The interim government was formed on August 8 following the mass uprising that forced Former Prime Minister to resign on August 5, 2024.

In a press release published on 16 August, the Ministry of Foreign Affairs (MoFA) of Republic of Korea said, "The Korean government hopes that the inauguration of Bangladesh's interim government will lead to the swift restoration of peace and order in Bangladesh."

"We look forward to work with the interim government to move Korea-Bangladesh relations forward," the release added.

The statement also emphasized South Korea's commitment to strengthening relations with Bangladesh under the new government.

As a significant trade partner, South Korea's bilateral trade with Bangladesh exceeds USD 3 billion.

Additionally, South Korea is a major investor in Bangladesh's RMG sector and a key destination for Bangladeshi workers, with nearly 29,000 Bangladeshis employed there from 2008 to 2022.

Source: The Business Standard



# Korea, Transforming Itself into a Robot-Friendly Country

## Status of the Korean Robotics Industry

The robotics industry is a promising future industry that will champion industrial innovation and labor market changes. The convergence of new technologies such as AI and 5G with robots has expanded the scale of human-robot collaboration. As a result, robots are emerging as new capital goods that make production more efficient across manufacturing activities. In the service sector, robots are also becoming more mobile and intelligent, opening up new business markets that are revolutionizing logistics, people's safety, national defense, and food manufacturing. Robots are also a key means to effectively address the imbalance of labor supply and demand, which has resulted from the rapid decline in the working age population and the increase in the elderly population.

Korea's robotics industry generated KRW 5.9 trillion in sales in 2022, and the number of robotics companies has reached 2,510. The industry has seen an increase in sales and production in the manufacturing, service, and robot parts markets, driven by the growth of the overall robotics market, with the market for personal service robots showing the fastest rate of growth. According to the International Federation of Robotics (IFR), Korea ranked first in the world by deploying 1,012 industrial robots per 10,000 employees in 2022. The robotics industry is believed to be driving the country's high growth rate, as Korea's distribution of robots is focused on the country's world-class electrical, electronics and automotive industries.

Source: Invest KOREA, July 2024



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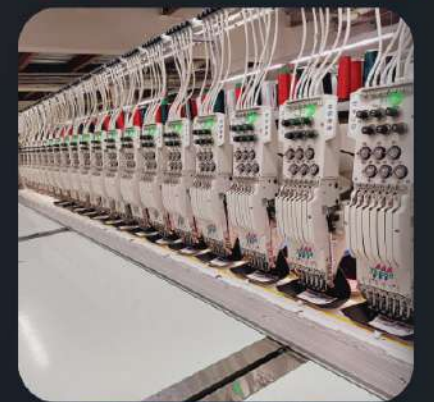
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