

NEWSLETTER

January 2025



KBCCI BUSINESS
DELEGATION TO KOREA

6th & Special
Edition

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Introduction

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).



Korea-Bangladesh Chamber
of Commerce & Industry

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

2025: A Year of Growth, Partnership, and Prosperity!

Dear Respected Members,

As we embrace the charm of winter and the spirit of the new year, I extend my heartfelt wishes to you and your family for a peaceful and prosperous 2025 filled with joy, success and good health!

As we step into this year with fresh outlook and optimism, it is my pleasure to reflect on the Korea-Bangladesh Chamber of Commerce & Industry's remarkable journey in the past year marked by significant initiatives that have enhanced KBCCI's role in fostering deeper collaboration between our two nations. I would like to particularly highlight a few notable events which include the successful **Business Delegation to Korea**, our impactful **Corporate Social Responsibility (CSR) activities**, the productive **Call-On Meeting with the Bangladesh Investment Development Authority (BIDA)**, the inspiring **Art Competition**, and the vibrant **“LG Presents K-POP & Korean Cuisine Event.”**

Turning our focus to recent developments, the ongoing discussions between Korea and Bangladesh regarding a **Free Trade Agreement (FTA)** under the **Economic Partnership Agreement (EPA)** represent a crucial opportunity for economic growth and enhanced trade relations as the two countries signed the **Trade and Investment Promotion Framework (TIPF)** on November.

I extend my heartfelt appreciation and gratitude to the **Honorable Ambassador of the Republic of Korea, H.E. Mr. Park Young-sik**, and the distinguished officials of the **Embassy of Republic of Korea** for their unwavering support throughout the year. Also, a special thanks to our **Sponsors, Co-Organizers, and Supporters**, whose contributions have significantly upheld KBCCI's reputation.

Lastly, my deepest gratitude goes to the **Board of Directors** and all esteemed **Members** of KBCCI as their steadfast support and dedication have pushed KBCCI to greater heights. Without their active role, none of the achievements would have been possible.

As we embark on this new year, I am confident that 2025 will bring even more dynamic activities and milestones for KBCCI with more vibrant events, thought-provoking seminars and meaningful collaborations that will create innovative opportunities, contribute to cultural enrichment, and lead to shared growth.

Season's Greetings & Happy New Year!

Message from the Secretary General

Dear Colleagues,

We extend our heartfelt thanks and glory to the Almighty God for His grace, which has allowed us to conclude the eventful year of 2024 in good health and with joy.

Reflecting on 2024, we recognize it as a year marked by significant economic changes and transformations. Amid various uncertainties and challenges, it was a time of learning, growth, and rethinking strategies that have paved the way for a more progressive and optimistic future.

We take pride on highlighting the extraordinary journey of KBCCI over the last year:

Seminar on “Investment Services by using OSS Portal”, Meet The Delegates Event, 6th & 7th Board Meeting, 14th INTEX Bangladesh, Seminar on “Empowering Korean Businesses: Legal Consultancy Services”, CSR Activities: Tree Plantation Program and Flood Relief, KBCCI Business Delegation to Korea, Call On Meeting with BIDA & BGAPMEA, Seminar on “Korea-Bangladesh Economic Cooperation”, Art Competition, Charity Bazaar, LG Presents K-POP & Korean Cuisine Event and finally the Dinner at Ambassador’s Residence.

Looking ahead, we are excited to organize even more vibrant and extraordinary events, fostering meaningful collaboration and driving mutual growth for both Korea and Bangladesh.

We offer our deepest thanks and appreciation to the honorable President, Board of Directors and distinguished Members of KBCCI for their support and cooperation. We also extend our sincere gratitude to the Embassy of the Republic of Korea and the Korean Association in Bangladesh for their unwavering support in the chamber’s growth and success.

Wishing you all a prosperous and joyful New Year 2025!



Million Park
Secretary General

Editorial Note

Dear Valued Members,



Edward Kim
Editor

Happy New Year! As we step into this exciting new chapter, I am delighted to present to you the 6th & Special Edition of the KBCCI Newsletter.

Over the past year, our community has demonstrated remarkable resilience and innovation, overcoming challenges and achieving outstanding milestones. Your unwavering dedication and collaborative spirit have been instrumental in expanding KBCCI’s influence within the business sector.

As we move forward, I am confident that 2025 will bring even greater opportunities for growth and success. Together, we will continue to reach new heights, set ambitious goals, and make a lasting impact within our community and beyond.

Thank you for your continued support and commitment. I look forward to celebrating many more accomplishments with all of you in the year ahead.

Wishing you a prosperous and successful New Year!



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 Mahub
Director



Yong Oh Yu
Director



A. Z. M. Azizur Rahman
Director



Mostafa Kamal
Advisor



Do-Kee, Park(Harry)
CEO



KBCCI BUSINESS DELEGATION TO KOREA September 9-13, 2024

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) conducted a successful delegation to Korea from September 9 to 13, 2024. The delegation team was led by H.E. Mr. Park Young-sik, the Honorable Ambassador of Korea to Bangladesh. Mr. Shahab Uddin Khan, President of KBCCI; Advisor Mr. Mostafa Kamal; CEO Mr. Do Kee Park (Harry); and esteemed Board of Directors Mr. Chaitanya Kumar Dey Chayan and Mr. Shameem Ahsan Khan was also in the delegation team. The purpose of this delegation was to strengthen bilateral economic ties and enhance cooperation in trade and investment between Korea and Bangladesh through the signings of MOU with renowned Korean Associations as well as other strategic business meetings.



MOU Signing Ceremony



At Korea Packaging Association's (KOPA) office in Seoul, on September 10, 2024, KBCCI and KOPA signed a significant Memorandum of Understanding (MOU) that aims to establish a collaborative framework between KBCCI and KOPA, promoting mutual growth in the packaging industries of both countries. The MOU focuses on several key areas of cooperation, including Knowledge Exchange, Technological Transfer, Joint Ventures or Direct Investment, Raw Material Sourcing and Market Expansion. Representing KOPA at the ceremony were Mr. Chang Soon Kim, Chairman of KOPA, Mr. Sun Jin Oh, Senior Managing Director of KOPA, along with other Board of Directors. At the ceremony, President of KBCCI presented a crest to the Chairman of KOPA, to honor his leadership in supporting this collaboration.



Meeting with the Federation of Korean Industries



On September 10, 2024, KBCCI held a vital meeting with the Federation of Korean Industries (FKI) at its Seoul head office. This initial dialogue, attended by Mr. Kim Chang-Beom, Vice Chairman & CEO of FKI and other Board of Directors, set the stage for future cooperation in the manufacturing industry which is a step toward strengthening the ties between

Bangladesh and Korea in the manufacturing industry. Both FKI and KBCCI share a common vision for economic growth and sustainable trade relations, and this meeting will serve as an initial platform to achieve that goal. A crest was presented to the Vice Chairman & CEO of FKI, as a token of appreciation for his commitment to industrial growth and economic cooperation.

কোরিয়া-বাংলাদেশ বাণিজ্য ও শিল্প পরিষদের
 প্রতিনিধিদলকে উষ্ণ অভ্যর্থনা।

Warm greetings to the delegation of the
 Korea - Bangladesh Chamber of Commerce & Industry

KOICA



Meeting with

KOICA
 Korea International
 Cooperation Agency

On September 11, 2024, KBCCI delegation team met with the representatives of Korea International Cooperation Agency (KOICA), including Director General of KOICA, Mr. Jong Min Park, at the KOICA office in Seoul. The meeting highlighted potential collaboration in sectors such as vocational training, education, health, agriculture, fishing, ship-building, etc. The two organizations will work together to provide vocational training aimed at developing a skilled workforce in Bangladesh under the supervision of KOICA Dhaka office. This trained skilled workforce will migrate to Korea and also help address the shortage of skilled workforce in local industries, gradually reducing the need to hire from neighboring countries. In the meeting, President of KBCCI, Mr. Shahab Uddin Khan expressed his sincere thanks and gratitude to Director General and Board of Directors of KOICA for their cooperation in supporting such human development program, and he also presented a crest to Director General of KOICA in recognition of his guidance and leadership.



MOU Signing Ceremony



On September 12, 2024, KBCCI signed another significant MOU with the Korea Importers Association (KOIMA) at its headquarters in Seoul. This agreement establishes a cooperative framework to enhance foreign trade between the two nations, focusing on knowledge exchange, technological transfer, raw material sourcing, and market expansion.

To facilitate this MOU, several initiatives will be implemented through KOIMA. Bangladeshi exporters will have the opportunity to participate in and visit exhibitions in Korea to explore the Korean market for potential buyers and business opportunities, thereby enhancing their exports. Additionally, KOIMA will provide a list of products of interest from Korean importers, to identify potential exporters from Bangladesh. Korean importers will also have the opportunity to participate in and visit exhibitions and export fairs in Bangladesh for sourcing purposes through KOIMA. Furthermore, KBCCI has assured that KOIMA will be invited to the "Meet The Delegates" event, where they can interact directly with Bangladeshi Exporters and coordinate for future collaboration. This MOU marks an important milestone in fostering stronger economic and trade relations between Bangladesh and Korea. During the ceremony, Mr. Shahab Uddin Khan, along with other Board of Directors presented a crest to Amb. Kwon Ki-Chang, Executive Chairman of KOIMA, acknowledging his role in strengthening this partnership. And after the successful ceremony, KOIMA hosted a luncheon for the KBCCI delegation team.

Overview

Business Delegation



The KBCCI delegation to Korea from September 9 to 13, 2024, marked a significant landmark in enhancing bilateral trade and economic cooperation between Bangladesh and Korea. With successful MOU signings with KOPA and KOIMA, and strategic meetings with FKI and KOICA, the delegation laid the foundation for future collaborations in various sectors. These initiatives will drive mutual growth, foster innovation, and open doors to new opportunities for both nations. The delegation highlights the strong commitment to future prosperity, ensuring long-term success and deepened partnerships between Korea and Bangladesh.





Call On Meeting



A Call on Meeting between the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) and the Bangladesh Investment Development Authority (BIDA) was successfully held on 28th October 2024, Monday at 11 AM at BIDA's office in Agargaon, Dhaka.

As a Courtesy Call from the Executive Chairman of BIDA, Mr. Ashik Chowdhury, KBCCI participated in the meeting, which was led by H.E. Mr. Park Young-sik, the Honorable Ambassador of the Republic of Korea to Bangladesh. KBCCI President, Mr. Shahab Uddin Khan and esteemed Directors from KBCCI - Mr. Azizur Rahman, Mr. Chaitanya Kumar Dey Chayan and Mr. Shameem Ahsan Khan were also present. Deputy Director, Mr. Abu Mohammad Nurul, Deputy Director, Mr. Md. Atik Sarker and other high officials from BIDA attended the meeting.

The following key discussions were held during this productive dialogue session:

1. How to improve Bangladesh's Investment Climate.
2. How to attract more Korean investment.
3. Proposal from KBCCI for a Joint Seminar on “Enhancing Korean Investments: Insights & Opportunities”





Additionally, there was a discussion regarding the OSS (One Stop Service) Portal, which, despite its implementation, is not fully functional in all aspects. The BIDA authority acknowledged these concerns and assured that efforts are being prioritized to address them effectively. They emphasized that collaborative efforts are underway with the SB (Special Branch) and NSI (National Security Intelligence) offices to streamline processes related to visa issuance, renewal, and work permit facilitation.

Key Outcomes:

- **Recognition of KBCCI's Efforts:** Mr. Ashik Chowdhury, Executive Chairman of BIDA, commended KBCCI's continued commitment to fostering trade, investment, and economic cooperation between Bangladesh and Korea.
- **BIDA's Commitment:** BIDA expressed its sincere cooperation and pledged to address challenges faced by Korean businesses and investors, including:
 - o Visa and work permit issues.
 - o Tax and tariff policy clarifications.
 - o Streamlining and optimizing the OSS platform.
- **Designated Contact Point:** BIDA designated a specific contact point for KBCCI to ensure seamless communication and prompt resolution of issues.

Furthermore, KBCCI, in collaboration with BIDA and other relevant government regulatory bodies, will organize a seminar for the Korean community and KBCCI Members that will aim to synchronize efforts among the stakeholders, address key concerns, and provide comprehensive updates on investment and regulatory matters.

Above all, H.E. Mr. Park Young-sik, the Honorable Ambassador, acknowledged that the discussion was productive and expressed hope and optimism that the outcomes would contribute positively to the enhancement of bilateral trade and investment.



Seminar on “A Way-Forward for Korean companies under the Interim Govt.”

The seminar titled “A Way-Forward for Korean Companies after the Inauguration of the Interim Government in Bangladesh” was successfully held on 1 September 2024 at the Crowne Plaza, Gulshan, Dhaka. This significant event was jointly organized by the Embassy of the Republic of Korea and KOTRA, bringing together key stakeholders from the Korean and Bangladeshi business communities.

The seminar commenced with welcoming remarks by Mr. Peter Ko, Chairman of the Korean Companies’ Association. His words set a positive tone for the occasion, emphasizing the importance of collaboration and adaptation in the current economic climate.

After the welcoming remarks, in the congratulatory remarks, the President of KBCCI, Mr. Shahab Uddin Khan expressed heartfelt gratitude to both the Embassy of Korea and KOTRA for their generosity and vision in organizing this timely and essential seminar. He highlighted the critical need for such initiatives to guide businesses during this transitional period and reaffirmed KBCCI’s commitment to fostering stronger bilateral ties.



A series of insightful presentations followed, providing the audiences with practical guidance and expert perspectives:

1. **H.E. Mr. Park Young-sik, Honorable Ambassador of the Republic of Korea**, delivered a detailed presentation on “How to Do Business After the Inauguration of the Interim Government.” His address offered valuable strategies for navigating the evolving political and economic landscape in Bangladesh.
2. **Mr. Samsoo Kim, Director General of KOTRA**, presented on “The Cooperation Between Korean and Bangladeshi Companies.” He elaborated on opportunities for enhanced partnerships and collaborative ventures between the two nations.
3. **Mr. Si-hyung Kim, Chief Representative of KIND**, spoke on “How to Go Ahead with the Existing PPP Projects,” shedding light on maintaining momentum in Public-Private Partnership initiatives amid changes.
4. **Mr. Nazmus Sadat Khan, Economist at the World Bank**, concluded the presentations with his analysis on “Macroeconomic Outlook and Expected Reforms by the Interim Government.” His data-driven insights painted a clear picture of the economic changes businesses could anticipate.



This seminar provided Korean businesses with a comprehensive roadmap to adapt and thrive in Bangladesh’s evolving business and political scenario. By addressing critical topics and fostering dialogue, it underscored the resilience and innovation required for success in the new environment.



Art Competition



민주평화통일자문회의
The Peaceful Unification Advisory Council

On the occasion of the National Foundation Day of Korea, the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), in collaboration with The Peaceful Unification Advisory Council (PUAC), successfully organized the Annual Art Competition on 16th November, Saturday at Gulshan Club, Dhaka from 10 AM to 1 PM.

Like every year, the event brought together a large number of enthusiastic Korean and Bangladeshi students in a celebration of creativity and cultural exchange, showcasing their talent and artistic skills. The competition was graced by the presence of H.E. Mr. Park Young-sik, Honorable Ambassador of the Republic of Korea to Bangladesh, who praised the initiative and extended his heartfelt gratitude to KBCCI and PUAC for organizing such a fruitful and cultural collaboration between the two communities.

Mr. Shahab Uddin Khan, President of KBCCI, Mr. Hyun Eui SONG, President of PUAC, Mr. Lee Namsoo, Second Secretary of the Korean Embassy, Mr. Samsoo Kim, Head of KOTRA, Mr. Million Park, Secretary General of KBCCI and Mr. Edward Kim, Director of KBCCI were also present.



The two themes for the competition were *Dokdo Island of Korea* for Group A: A small but meaningful island, symbolizing Korean pride and heritage. Another one was the *Peaceful Unification of Korea* for Group B: An ongoing vision to unite North and South Korea, promoting peace and collaboration in the region.

Honorable judges, the prominent Professors from the Fine Arts Department of Dhaka University selected the top ten winners, acknowledging the remarkable talent displayed by all participants.

Besides the first, second and third prizes, all participants received certificates as well as gift hampers from Fresh (MGI) as a token of inspiration and motivation towards the young and brilliant artists.

The KBCCI and PUAC extended their heartfelt gratitude to all participants, teachers, parents and guests for making the event a resounding success.



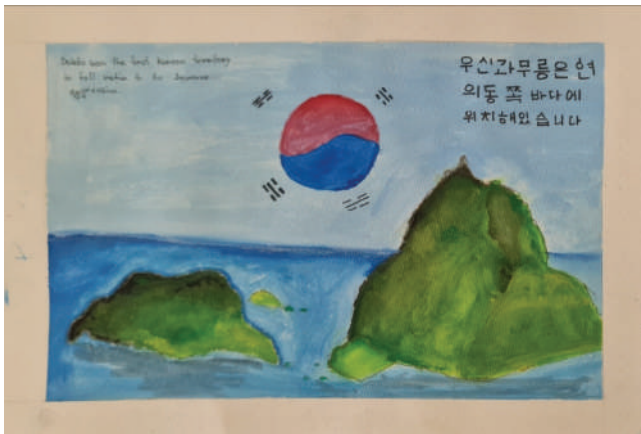
Winners

**Group A
(6-12 years)**



**Theme:
DOKDO,
the Island of Korea**

Sion Park - 1st



Khadizatul Kobra - 2nd



Eunseong Yoo - 2nd

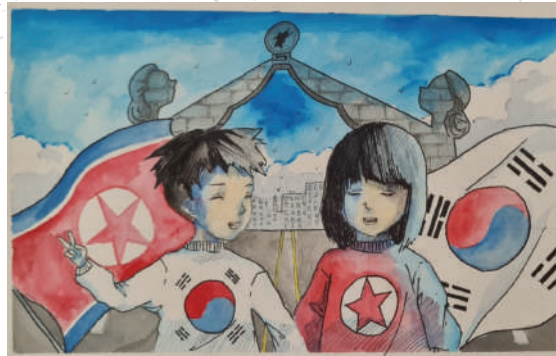


Arfana Rahman Arisha - 3rd



Taeyoung Kim - 3rd

**Group B
(13-18 years)**



**Theme:
Peaceful Unification
of Korea**

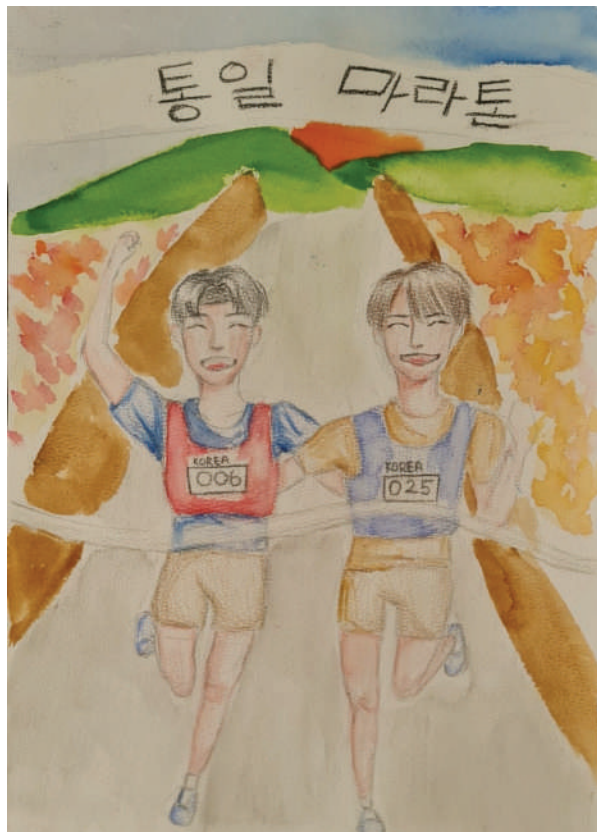
Nora Islam Oishi - 1st



Mithila Bhowmick - 2nd



Md. Zuhaer Islam - 2nd



Chanyang - 3rd



Hawpyung Kim - 3rd



Call On Meeting

A productive and engaging Call on Meeting was held between the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) and Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA) on 16th November 2024, at BGAPMEA's office. This significant dialogue session further solidified the commitment of KBCCI and BGAPMEA to fostering a stronger partnership between the packaging and RMG accessories industries of Korea and Bangladesh.

The meeting was called in light of the fact that the Board of Directors of Korea Packaging Association (KOPA) has decided to participate in the GAP Expo 2025, the most prominent event for the Packaging and RMG Accessories Industry of Bangladesh organized by BGAPMEA. As a manifestation of the MOU signed with KOPA during KBCCI's delegation to Korea, they have confirmed their participation in this grand event to showcase their products.

Key Agendas discussed in the meeting:

- 1. Drafting an MOU between KBCCI and BGAPMEA:** Both parties discussed the terms for an upcoming MOU that aims to connect the Korean and Bangladeshi packaging industries. This collaboration will focus on knowledge sharing, technology transfer, and other mutually beneficial initiatives.
- 2. Participation of KOPA in GAP Expo 2025:** Discussions emphasized the strategic importance of KOPA's presence at the GAP Expo 2025, which will provide an unparalleled platform for showcasing Korean packaging solutions to Bangladeshi packaging industry.



Distinguished attendees from KBCCI were Mr. Shahab Uddin Khan, President, Mr. Do Kee Park (Harry), CEO and Mr. Million Park, Secretary General. And from BGAPMEA were Mr. Md. Shahriar, President and their honorable Board of Directors.

This collaborative effort highlights the shared vision of KBCCI and BGAPMEA to advance industrial synergy and create new opportunities for the packaging industry of both countries and KBCCI remains committed to facilitating such impactful initiatives, ensuring a prosperous partnership between Korea and Bangladesh in the years to come.



2024 K-POP Music Concert



**Embassy of the Republic
of Korea in Bangladesh**

The Embassy of the Republic of Korea in Bangladesh hosted the spectacular 2024 K-pop Music Live Concert on October 4th at the Central Hall of the National Museum of Bangladesh. This grand event brought together fans of Korean culture and music for an evening of unforgettable performances and vibrant cultural exchange.

The concert featured a remarkable lineup of performers, including the talented Bangladesh Art Team, the mesmerizing a cappella group "Only Voice," the dynamic street dance team "Lemonade," and the renowned Korean creative dancer Hong Soo-jeong, who was specially invited from Korea. Each performance captivated the audience, blending traditional and contemporary artistry to celebrate the global appeal of K-pop and Korean culture.

The President of KBCCI, Mr. Shahab Uddin Khan was honored to be part of this memorable occasion as he graced the event with his esteemed presence, further emphasizing the chamber's commitment to fostering cultural and economic ties between Korea and Bangladesh.





KOREAN EDUCATION FAIR 2024



K Village, a premier Korean language teaching center, hosted the Korean Education Fair 2024 on 19th October 2024 at the prestigious Gulshan Club, Dhaka, showcasing its commitment to bridging language and cultural gaps for Bangladeshi students and professionals. The event highlighted the critical role of Korean language proficiency in unlocking academic and career opportunities in South Korea.

In Bangladesh, local language teaching institutions often fall short of global standards, making K Village a standout leader in Korean language education. With a growing demand for skilled workforce migration, overcoming the language barrier has become a pressing priority.

KBCCI President, Mr. Shahab Uddin Khan, attended as a Special Guest and commended K Village's efforts in his speech: "K Village has once again showcased its remarkable vision by creating a platform that empowers students and professionals to explore opportunities in South Korea."

The event was also graced by esteemed guests, including Mr. Lee Namsoo, Second Secretary of the Korean Embassy; Mr. Samsoo Kim, Head of KOTRA and Mr. Edward Kim, Managing Director of Acote Group and Director of KBCCI.





Seminar on *“Korea-Bangladesh Economic Cooperation”*

A prominent seminar on “Korea-Bangladesh Economic Cooperation,” was successfully held on Sunday, 3rd November 2024, at 3 PM at The Westin Dhaka. This timely and impactful seminar was jointly organized by the Embassy of the Republic of Korea and the Foreign Investors’ Chamber of Commerce & Industry (FICCI), focusing on the theme: “A forward-looking economic cooperation model between Korea and Bangladesh.”

As Bangladesh navigates a major transition with the formation of the new Interim Government, the seminar served as a platform to explore and strengthen economic ties between the two nations. The event brought together an illustrious panel of speakers, presenters, and guests, including:

1. **Chief Guest:** Mr. Adilur Rahman Khan, Adviser to the Interim Government of Bangladesh, Ministry of Industries, Housing & Public Works
2. **Special Guest:** Mr. Ashik Chowdhury, Executive Chairman of BIDA & BEZA
3. **Opening Remarks:** Mr. Zaved Akhtar, President of FICCI
4. **Special Remarks:** Mr. Shahab Uddin Khan, President of KBCCI
5. **Presentation:** Mr. Samsoo Kim, Director General, KOTRA
6. **Presentation:** H.E. Mr. Park Young-sik, Honorable Ambassador of Korea in Bangladesh
7. **Other Presentations by:** Korean Garment Enterprise, Samsung Electronics, KExim Bank, and KIND



The seminar was further enriched by the presence of Honorable Directors and Members of KBCCI, who added to the significance of the occasion.

Honorable Ambassador of the Republic of Korea, Mr. Park Young-sik shared crucial insights on Free Trade Agreements (FTAs) and their significance for Bangladesh. His presentation addressed the necessity of Korea-Bangladesh Economic Partnership Agreements (EPAs), the implications of Bangladesh's entry into the Regional Comprehensive Economic Partnership (RCEP) and offered recommendations for improving Bangladesh's FTA policies.

In his remarks, Chief Guest Mr. Adilur Rahman Khan stated, "Strengthening economic ties with Korea is vital for Bangladesh's development. This seminar lays the groundwork for collaboration that will benefit both nations and enhance investment opportunities."

Special Guest Mr. Chowdhury Ashik Mahmud Bin Harun added "We are excited about the prospects of Korean investment in our industries, particularly in sectors like manufacturing and technology. Together, we can create a robust framework for economic growth."

In his address, KBCCI President Mr. Shahab Uddin Khan expressed heartfelt gratitude to the Embassy of Korea and FICCI for their initiative in organizing such a meaningful event during these crucial times of the nation. He underscored the deep-rooted friendship between Korea and Bangladesh and emphasized the importance of fostering greater cooperation to achieve mutual economic growth.





FICCI President Mr. Zaved Akhtar expressed his gratitude to the Embassy of the Republic of Korea for partnering with FICCI to organize the seminar. He emphasized that this collaborative approach is crucial for driving innovation and development, which will unlock new investment opportunities.

Keynote Speaker Mr. Samsoo Kim, Director General of the Korea Trade-Investment Promotion Agency (KOTRA), delivered a compelling presentation on "Increasing FDI in Bangladesh through Korea's Success Factors." He provided insights into effective foreign direct investment policies based on Korea's experiences and emphasized the importance of enhancing trade and investment ties between the two nations.

The seminar highlighted numerous opportunities for investment, growth, and collaboration, setting the stage for sustainable economic development during this time of change. Initiatives like this are expected to continue paving the way for enhanced partnerships, innovative investments, and shared prosperity between the two countries.

The KBCCI remains committed to supporting and promoting such collaborative efforts, which strengthen the bonds between Korea and Bangladesh and contribute to a brighter economic future for both nations.





Welcoming the Second Secretary of Korean Embassy



The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) was honored to welcome Mr. Namsoo Lee, the newly appointed Second Secretary of the Embassy of the Republic of Korea in Bangladesh.

In a cordial meeting held on 2nd October 2024 at the office of KBCCI President, Mr. Shahab Uddin Khan, Mr. Lee was warmly received. During the meeting, President Khan expressed his delight in welcoming the Second Secretary and shared KBCCI's commitment to fostering stronger economic and cultural ties between Korea and Bangladesh. He also wished him every success in his new role and reaffirmed KBCCI's dedication to supporting the vibrant and continued relationship between the two nations to achieve shared goals.

Mr. Lee's presence at the Embassy is anticipated to bring renewed enthusiasm to bilateral initiatives, and KBCCI looks forward to working closely with him to advance mutual interests.



2024 NATIONAL FOUNDATION DAY

REPUBLIC OF KOREA

14 NOVEMBER 2024 DHAKA, BANGLADESH



National Foundation Day Reception

On November 14, 2024, the Embassy of the Republic of Korea in Bangladesh hosted a grand Reception Ceremony to commemorate Korea's National Foundation Day at the embassy's residence. The event was graced by the presence of the Honorable Advisor H.E. Mr. Fouzul Kabir Khan as the Chief Guest. Ambassador Mr. Park Young-sik delivered a warm and insightful message, setting the tone for the celebration, which featured captivating performances by Korean and Bangladeshi musical teams.





The gathering brought together approximately 300 distinguished guests, including key figures from the diplomatic corps, Korean residents in Bangladesh, ambassadors of various countries, and leaders of renowned chambers, clubs, and corporate houses. This event underscored the deepening bonds of friendship and collaboration between Korea and Bangladesh.

Representing the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI), the entire board was invited to this prestigious occasion. Attendees included the President, Senior Vice President, Advisor, CEO, and other esteemed directors of KBCCI, who joined the festivities with enthusiasm, reflecting the chamber's commitment to fostering strong bilateral ties.

The celebration marked yet another milestone in the enduring relationship between the two nations, serving as a platform for cultural exchange and shared aspirations.





**Embassy of the Republic
of Korea in Bangladesh**

Korean Cultural Gathering 2024

The Embassy of the Republic of Korea in collaboration with BD K-Family, the largest Korean cultural community of Bangladesh hosted the vibrant Korean Cultural Gathering on 15th November 2024. The event took place in the welcoming courtyard of the Korean Embassy, offering audiences an immersive experience of Korean culture through the latest and authentic Korean music and opportunities to connect with like-minded individuals.

The gathering was a testament to the growing enthusiasm for Korean culture in Bangladesh and served as a platform for strengthening the cultural and social ties between the two nations as it brought together a diverse group of participants who shared a passion for K-culture, creating a lively and engaging atmosphere.

Adding prestige to the occasion, the President of KBCCI, Mr. Shahab Uddin Khan honored the event with his presence, showcasing the Chamber's continued commitment to fostering Korea-Bangladesh relations beyond business and trade.

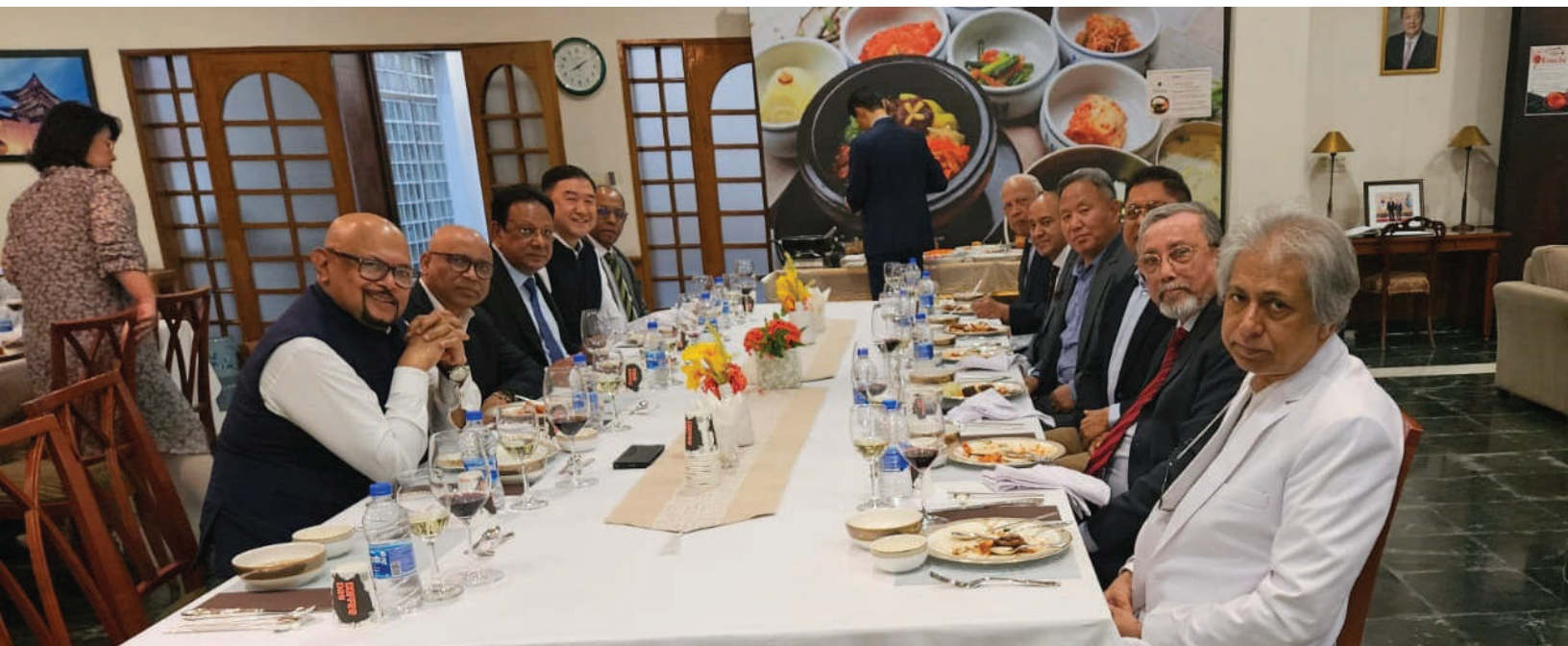




Dinner at Ambassador's Residence

On December 22, 2024, the Honorable Ambassador of the Republic of Korea to Bangladesh, Mr. Park Young-sik graciously hosted an exclusive dinner at his residence in Baridhara, Dhaka, in honor of the Board of Directors (BODs) and active members of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI). This remarkable event was a gesture of appreciation from the Ambassador for KBCCI's unwavering commitment to fostering bilateral trade between the two countries.

Guests enjoyed a warm and hospitable ambiance, enriched by meaningful discussions on expanding economic growth and investment. The event was a testament to the valued relationship between KBCCI and the Embassy that celebrated KBCCI's accomplishments as well as underscored the collective efforts required to further strengthen Korea-Bangladesh economic relations in the coming years.





Seminar on *“Indo-Pacific Strategy & Its Beyond”*

On November 5, 2024, the Embassy of the Republic of Korea to Bangladesh successfully hosted an insightful seminar on the “Indo-Pacific Strategy & Its Beyond: How to Consolidate Bilateral Relations Between Korea and Bangladesh.” Held at the Crowne Plaza Hotel, Gulshan, the event brought together distinguished speakers and participants to explore opportunities for strengthening the partnership between the two nations under the Indo-Pacific framework.

The seminar commenced with welcoming remarks by H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh. His Excellency emphasized the growing significance of the Indo-Pacific region and the mutual benefits of enhanced collaboration between Korea and Bangladesh in areas such as trade, innovation, and development.



The seminar featured six compelling presentations from renowned experts:

1. **Indo-Pacific Strategy of Korea** – Dr. Song Kyungjin, Country Representative for South Korea at The Asia Foundation, provided an overview of Korea’s Indo-Pacific Strategy, highlighting its core pillars and priorities.
2. **Indo-Pacific Outlook of Bangladesh** – Md. Obaidul Haque, Associate Professor at the Department of International Relations, University of Dhaka, shared Bangladesh’s perspective on the Indo-Pacific, emphasizing its strategic priorities and opportunities for engagement.
3. **Next Driving Forces for Promoting Economic Relations Beyond RMGs and Development Cooperation** – Dr. Kim Jeong Gon, Research Fellow and Head of the India & South Asia Team at KIEP, identified emerging sectors that could drive bilateral economic relations beyond the traditional focus on ready-made garments and development aid.
4. **How to Promote Economic Relations** – Dr. Parvez Karim Abbasi, Assistant Professor at the Department of Economics, East West University, discussed actionable strategies for enhancing trade and investment ties between Korea and Bangladesh.
5. **How Korea Became a Leading Country in Innovation and Its Future** – Dr. Song Chiung, Senior Research Fellow at the Science & Technology Policy Institute, provided insights into Korea’s journey to becoming a global leader in innovation and its roadmap for future advancements.
6. **Current Status of Innovation in Bangladesh and Future Requirements** – Dr. A. K. M. Foyzal Ahmed, Assistant Professor at the Department of Mechanical Engineering, International University of Business Agricultural and Technology, highlighted Bangladesh’s progress in innovation and areas requiring focus for sustainable growth.

President, Mr. Shahab Uddin Khan and members of KBCCI graced the occasion with their esteemed presence. And the event concluded with a lively networking session over a lavish lunch, fostering further discussions and collaboration among participants.

This seminar underscored the importance of joint efforts in addressing regional and global challenges while exploring new avenues for cooperation. It reinforced the commitment of Korea and Bangladesh to deepen their partnership in line with the evolving dynamics of the Indo-Pacific region.





7th

Board Meeting

The 7th Board Meeting of the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) was held on November 26, 2024, at 06:30 PM at Sura Korean Restaurant, Gulshan-2. The meeting was honored by the presence of the Honorable Ambassador, H.E. Mr. Park Young-sik, who attended a KBCCI Board Meeting for the first time. His participation was a significant milestone, adding prestige to the event. The President, Senior Vice President, Vice President, Secretary General, and other esteemed directors were present, ensuring a productive and engaging session.

During the meeting, several key issues were discussed, beginning with the recent success of the Art Competition, organized jointly with The Peaceful Unification Advisory Council (PUAC) on November 16, 2024. The event was praised for its contribution to cultural exchange and the strengthening of Korea-Bangladesh relations.

The upcoming LG Presents K-Pop & Korean Cuisine, scheduled for December 14, 2024, in collaboration with Gulshan Club, was another highlight. The event promises to offer an exciting showcase of Korean culture, including music and cuisine, and is expected to attract a large audience.



The board also focused on the progress of KBCCI's collaboration with Korean associations, particularly the participation of the Korea Packaging Association (KOPA) in the GAP Expo 2025, organized by BGAPMEA. This participation is a manifestation of the MOU signed between KBCCI and KOPA during the delegation to Korea.

The meeting also addressed preparations for the forthcoming Annual General Meeting (AGM) 2025, including setting the date and discussing other key matters.

Additionally, the board approved the enrollment of new members and addressed various miscellaneous topics with the permission of the Chair.

Following the meeting, a dinner was held providing an opportunity for informal discussions. Photographs were taken to commemorate the event, and the 5th Edition of the KBCCI Newsletter was officially launched, marking another milestone in the chamber's ongoing communication efforts.

The presence of distinguished board members, the Ambassador and KBCCI's leadership, made the 7th Board Meeting a successful and forward-looking gathering for all involved.





Presents

K-POP & KOREAN CUISINE

14TH DECEMBER 2024 | 7:30 P.M | TENNIS COURT | GULSHAN CLUB

PERFORMED BY



RAFFLE
DRAW

COURTESY BY



Life's
Good.

The Korea-Bangladesh Chamber of Commerce and Industry (KBCCI), in collaboration with Gulshan Club Ltd. (GCL), hosted the vibrant and highly anticipated LG Presents K-POP & Korean Cuisine event on Saturday, December 14, 2024, at the Tennis Court of Gulshan Club. The evening, starting at 7:30 PM, brought together the honorable members of KBCCI and GCL in a celebration of culture, music, dance and culinary excellence.

The highlight of the evening was an electrifying K-POP performance by BD K-Family, the Korean Cultural Community of Bangladesh, which captivated the audience with their energy and talent. Adding to the excitement, raffle draws sponsored by Butterfly offered attractive prizes, leaving lucky winners thrilled and overjoyed.

The event's culinary highlight was the authentic Korean cuisine, lovingly prepared by the wives of KBCCI Secretary General Mr. Million Park and Director Mr. Edward Kim, along with their friends. Their heartfelt contribution brought a taste of Korea to the table, enriching the cultural experience for all attendees.





His Excellency the Honorable Ambassador of Korea, Mr. Park Young-sik, graced the event as Chief Guest, accompanied by the Lady Ambassador. In his address, the ambassador expressed his heartfelt appreciation to KBCCI and GCL for organizing such a spectacular cultural event that strengthened the bond between the Korean and Bangladeshi communities. The presence of Ms. Baek Jin Hee, Minister Counsellor and Deputy Chief of Mission, and Mr. Lee Namsoo, Second Secretary from the Embassy of Korea, added to the evening's significance.

Over 400 members from KBCCI and GCL attended the event with their families, enjoying the soulful K-POP performances and exquisite Korean dishes. The overwhelming participation and positive feedback underscored the event's resounding success.





On behalf of the Board of Directors of KBCCI and GCL, KBCCI President Mr. Shahab Uddin Khan extended his heartfelt gratitude to Mr. Peter Ko, Managing Director of LG Bangladesh, for being the Title Sponsor, and Mr. Anwar Rashid, President of Gulshan Club, for the joint efforts in organizing this mega event. He also conveyed a big thanks to all who attended and made the celebration of culture and friendship truly unforgettable!

As K-POP continues to inspire fans worldwide, particularly among the youth, KBCCI remains committed to making this annual event even more exciting and memorable in the future, with enhanced performances and a broader culinary experience.







Charity Bazaar 2024

Spreading Warmth Through Community Service

On November 29, 2024, the Dhaka Korean Christian Church once again hosted the annual Charity Bazaar, an inspiring initiative that blends compassion with community spirit. As one of the most anticipated events of the year, the Charity Bazaar serves as a unique platform to uplift the underprivileged while offering participants a delightful experience similar to a vibrant fair.

Like every year, the event brought together a diverse crowd, including the Honorable Ambassador, Mr. Park Young-sik, members of the Korean community, the President of KBCCI, Mr. Shahab Uddin Khan and other esteemed directors of KBCCI, showcasing solidarity and shared commitment to meaningful causes.

The funds raised during the Charity Bazaar are allocated for impactful initiatives such as providing winter relief to slum residents or supporting educational programs for children in need. It is more than just an event—it's a movement of compassion, uniting the community to create tangible and positive change.



Participants not only indulged in an enjoyable shopping experience but also contributed to a greater purpose—transforming lives through collective generosity. The Charity Bazaar remains a shining example of how community efforts can bring warmth and hope to those who need it the most.

KBCCI believes to continue to support such endeavors and stand together in building a brighter and more inclusive future.





Seminar on “Smart City”

On December 17th, 2024, The Embassy of the Republic of Korea, in collaboration with the Korea Trade Promotion Agency (KOTRA), hosted a seminar on “Smart Innovation through Korea-Bangladesh Cooperation: Towards Sustainable Cities” at The Westin Dhaka. This event served as an inspiring platform to exchange ideas, insights, and success stories on smart city development, fostering a vision of sustainable urban growth.

The seminar highlighted exemplary cases of smart city projects from Korea, emphasizing the integration of advanced technologies, sustainable urban design, and citizen-centric solutions. Discussions focused on improving efficiency, enhancing the quality of life for urban residents, and building resilient infrastructure to address the challenges of modern urbanization.

The event was graced by the presence of esteemed dignitaries. Mr. Adilur Rahman Khan, Honorable Advisor to the Ministry of Housing and Public Works of Bangladesh, attended as the Chief Guest. Major General Md Siddiquir Rahman Sarker (Retd.), Chairman of Rajdhani Unnayan Kartripakkha (RAJUK), participated as the Special Guest, underscoring the critical role of collaborative efforts in urban development.

The seminar featured insightful presentations by prominent experts from Korea and Bangladesh:

- **Mr. Samsoo Kim, Director General, KOTRA**, highlighted Korea's leadership in smart city innovations and their relevance to Bangladesh's urban aspirations.
- **Mr. Changho Lee, Vice President, ESE**, shared cutting-edge technological solutions for sustainable urban environments.
- **Dr. Cho Young-Tae, Chief of the Urban Research Division**, provided in-depth research findings on urban planning and policy frameworks.
- **Mr. Hong Jongwook, Branch Manager, Dohwa Engineering**, elaborated on engineering excellence in infrastructure development.
- **Dr. Md. Ashikur Rahman Joarder, Professor, Department of Architecture, BUET**, shared a local perspective on sustainable city planning.

This seminar marks a significant milestone in Korea-Bangladesh cooperation, reaffirming their shared commitment to building smarter, more sustainable cities. By leveraging innovative technologies and collaborative strategies, the partnership between the two nations holds great potential to reshape urban landscapes and improve the lives of citizens.





Call On Meeting



A significant Call On Meeting took place at the KBCCI President's office in Gulshan with representatives from the Japan International Cooperation Agency (JICA) on 12th December 2024. The meeting brought together the KBCCI leadership and a JICA delegation, including a team of Japanese engineers, to discuss collaborative opportunities for industrial development in Bangladesh.

JICA, a globally renowned organization, is dedicated to advancing economic development and improving quality of life through international cooperation. With its expertise in diverse sectors, JICA has played a pivotal role in driving innovation and sustainability across Asia and beyond.

The primary agenda of the meeting revolved around JICA's newly launched initiative, the "Industrial Competitiveness Enhancement Project (ICEP)" in Bangladesh. Designed to foster industrial growth and strengthen key sectors, this ambitious project is set to be implemented over a four-year period, from July 2024 to May 2028 with the following features:

- Target Regions: Dhaka and its surrounding areas, with additional focus on Chittagong, Jessore, Bogra, and Khulna as required.
- Target Sectors: Light engineering (LE) and plastic industries, identified for their growth potential and strategic importance to the economy.

During the discussions, the KBCCI and JICA teams explored strategies for enhancing industrial competitiveness, fostering technology transfer, and building capacity in the targeted sectors. This collaboration holds great promise for boosting Bangladesh's industrial landscape, creating jobs, and facilitating sustainable economic growth.

KBCCI remains committed to supporting such impactful initiatives, strengthening ties between Korea, Bangladesh, and Japan, and contributing to the nation's vision of becoming a dynamic manufacturing hub in the region.

Forthcoming Events

- **GAP EXPO 2025** (8 - 11 January)
organized by Bangladesh Garments Accessories & Packaging
Manufacturers & Exporters Association (BGAPMEA)
- **Meet The Delegates: Korea Packaging Association (KOPA)**
(January 2025)
- **Seminar on "Unlocking Economic Potential: The Benefits
of FTAs and Trade Bloc Integration for
Bangladesh and Korea"** (February 2025)
- **Iftar Get-together for Members** (March 2025)
- **Business Delegation to Korea** (April 2025)

Success Story / Article



Please Send Your Story / Article at

Email: admin@kbcci.net

OR

WhatsApp: +8801912-453322

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stories in business/career OR an article about any
economic, social, environmental, scientific,
cultural or educational topic that interests you.

Ambassador's Activities

MEETING

ADVISOR TO THE MINISTRIES OF SHIPPING, TEXTILES & JUTE

H.E. Mr. Park Young-sik, Ambassador of the Republic of Korea to Bangladesh, held a pivotal meeting with Mr. M. Sakhawat Hossain, Advisor to the Ministries of Shipping, Textiles, and Jute on October 16, 2024.

The discussion centered around strengthening bilateral cooperation in these key sectors, with a focus on fostering trade, enhancing industrial collaboration, and addressing shared concerns regarding industrial safety. Ambassador Mr. Park highlighted Korea's expertise in shipping and textiles and emphasized opportunities for knowledge exchange and technology transfer. Both parties agreed on the importance of safety and sustainability as priorities for industry growth.

This meeting reflects the ongoing efforts to deepen Korea-Bangladesh ties and explore new avenues for mutual benefit across critical industries.



KEPZ IN CHITTAGONG WITH DCAB

On September 28, 2024, Honorable Ambassador Mr. Park Young-sik led a significant visit to the Korean Export Processing Zone (KEPZ) in Chittagong, alongside members of the Diplomatic Correspondents Association, Bangladesh (DCAB). This notable visit highlighted the robust partnership between Korea and Bangladesh, while showcasing one of the country's largest investment landmarks.

KEPZ, operated by Youngone Corporation, stands as a symbol of industrial excellence and sustainable development. The complex features state-of-the-art facilities and employs advanced eco-friendly practices, aligning with global standards. During the visit, Ambassador Mr. Park and DCAB members toured the expansive premises, gaining insights into the innovative operations and diverse industries housed within KEPZ.

The President of Youngone Corporation, Mr. Jahangir Saadat, who also serves as the Senior Vice President of KBCCI, accompanied the Ambassador during the visit. His presence emphasized the vital role of leadership in fostering economic collaboration and driving the success of Korean investments in Bangladesh.

VISIT



MEETING

ADVISOR TO THE MINISTRY OF INDUSTRIES

On September 25, 2024, Honorable Ambassador Mr. Park Young-sik met with Mr. Adilur Rahman Khan, Advisor to the Ministry of Industries of the Interim Government of Bangladesh. The meeting focused on addressing key concerns faced by Korean investors operating in Bangladesh.



Ambassador Mr. Park highlighted longstanding challenges, including regulatory hurdles, delays in project approvals, and inadequate infrastructure, which have impacted the ease of doing business for Korean companies in the country. He emphasized the importance of creating a more investor-friendly environment to strengthen the bilateral economic partnership between Korea and Bangladesh.

The discussion reflects a shared commitment to deepening cooperation and unlocking the potential for increased Korean investments in Bangladesh's industrial sector.



ADVISOR TO THE MINISTRY OF FINANCE & COMMERCE

MEETING

H.E. Mr. Park Young-sik, the Honorable Ambassador of Korea to Bangladesh held a productive meeting with Dr. Salehuddin Ahmed, Advisor to the Ministry of Finance, Commerce, and Science & Technology of the Interim Government in Bangladesh on September 22, 2024. The meeting, conducted at the Finance Ministry in the Secretariat, underlined the strengthening partnership between South Korea and Bangladesh.

During the discussion, Dr. Salehuddin highlighted the Interim Government's interest in exploring large-scale development projects with financial support from South Korea, emphasizing its role as a key development partner. "Korea is one of our important development partners, and their quality and standard of work are very high," he stated.

One of the key topics addressed was the advantageous terms of Korean loans, which feature a minimal 0.5% interest rate and a repayment period of up to 40 years. Dr. Salehuddin described these loans as "one of the softest" available to Bangladesh, further commending Korea's dedication to transparency and competitive international bidding processes for project implementation.

This crucial meeting served as a significant step in advancing Bangladesh's collaboration with South Korea on future projects that aim to drive sustainable development and economic growth as well as enhances the Interim Government's proactive approach to securing partnerships and financing for development, demonstrating the importance of collaboration with global partners like South Korea.



List of Sponsors, Co-Organizers & Supporters in 2024

SN.	Purpose/Event	Sponsor/Supporter/Co-Organizer
1	Newsletter Advertisement - January Edition	Zeeshan International Agencies Pvt. Ltd
2	Newsletter Advertisement - January Edition	Youngone Corporation (KEPZ)
3	Newsletter Advertisement - January Edition	Jamuna Bank
4	Seminar on “Investment Services by using OSS (One Stop Service) Portal”	<ul style="list-style-type: none"> • Co-Organized By: BIDA (Bangladesh Investment Development Authority) • Co-Sponsored By: Eastern Bank PLC (EBL) • Supported By: KOTRA (Korea Trade-Investment Promotion Agency)
5	Newsletter Advertisement - May Edition	Transmed Ltd
6	Newsletter Advertisement - May Edition	McDonald Steel Building Products Ltd
7	Newsletter Advertisement - May Edition	Pioneer Insurance Company Ltd
8	Participation of KBCCI as an Industry Partner at 14th INTEX Bangladesh	Participated By: Pioneer Insurance Company Ltd
9	CSR Activity: Tree Plantation Program at Cumilla Economic Zone	Supported By: Mr. Mostafa Kamal Chairman of Meghna Group of Industries (MGI) Honorable Advisor of KBCCI

SN.	Purpose/Event	Sponsor/Supporter/Co-Organizer
10	Newsletter Advertisement - September Edition	Sigma Elevator (Khan Brothers Equi-Build Ltd)
11	Newsletter Advertisement - September Edition	Yu Lee Group of Companies
12	Newsletter Advertisement - September Edition	K-Village
13	KBCCI Business Delegation to Korea	<ul style="list-style-type: none"> • Supported By: H.E. Mr. Park Young-sik, Honorable Ambassador of Republic of Korea in Bangladesh • Self-Contribution By: <ol style="list-style-type: none"> 1. President, Mr. Shahab Uddin Khan 2. Advisor, Mr. Mostafa Kamal 3. CEO, Mr. Do Kee Park (Harry) 4. Director, Mr. Chaitanya Kumar Dey Chayan 5. Director, Mr. Shameem Ahsan Khan
14	National Foundation Day Special Supplement at The Daily Star	Sponsored By: <ol style="list-style-type: none"> 1. LG 2. Youngone Corporation (KEPZ) 3. Concord 4. McDonald Steel Building Products Ltd 5. Secura Bangladesh Ltd 6. Woori Bank 7. Transmed Ltd 8. Meghna Group of Industries (MGI)
15	Art Competition	<ul style="list-style-type: none"> • Co-Organized & Co-Sponsored By: The Peaceful Unification Advisory Council (PUAC) • Stationery Gift Hampers - Courtesy By: Fresh (MGI)
16	LG Presents K-POP & Korean Cuisine	<ul style="list-style-type: none"> • Title Sponsor: LG • Co-Organized By: Gulshan Club Ltd • Raffle Draw Prizes - Courtesy By: Butterfly

Success Story/Article

Youngone Corporation: Lifetime Achievement Award at the Bangladesh Business Awards 2023

Mr. Kihak Sung, the visionary chairman of Youngone Corporation, has been a trailblazer in Bangladesh's readymade garments and textile industries, helping the nation establish itself as a leading global exporter. His remarkable journey is a story of pioneering ambition, innovation, and dedication.

Born in 1947 in Seoul, Korea, Mr. Sung earned a degree in international economics from Seoul National University. His career began with Seoul Trading, where his exposure to international trade sparked his entrepreneurial spirit. In 1974, he founded Youngone Corporation, which would later become a cornerstone of Bangladesh's industrial success.



In 1980, Mr. Sung made history by establishing the first foreign-owned apparel manufacturing plant in Chattogram, marking the inception of Bangladesh's rise as a global garment hub. Today, Youngone Corporation operates state-of-the-art factories in Dhaka and Chattogram's export processing zones, producing world-class jackets, trousers, sports shoes, and leather goods.

Employing around 70,000 people across Bangladesh, Youngone stands among the nation's largest employers. A testament to Mr. Sung's commitment to sustainable industrial growth is the Korean Export Processing Zone (KEPZ) in Chattogram, which he acquired in 1999. Under the "Blue & Green" initiative, KEPZ has planted 2.7 million trees, created 33 water bodies to conserve rainwater, and established 43 cutting-edge factories. It is also home to a 40 MW rooftop solar power project, among the largest in the global textile industry.

The economic impact of KEPZ is immense, with its factories exporting goods worth \$400 million annually. Beyond Bangladesh, Mr. Sung has made notable contributions to the global textile industry, serving as chairman of the Korea Federation of Textile Industries and president of the International Textile Manufacturers Federation.

His visionary leadership and lifelong dedication were celebrated when he received the Lifetime Achievement Award at the 22nd Bangladesh Business Awards 2023 held at Radisson Blu Dhaka Water Garden on 8th October 2024, handed over to him by Dr. Salehuddin Ahmed, Advisor to the Ministry of Finance and Commerce. This prestigious accolade recognizes Mr. Sung's unparalleled contributions to Bangladesh's industrial transformation and his commitment to sustainable and inclusive growth.

The Korea-Bangladesh Chamber of Commerce and Industry (KBCCI) extends its heartfelt congratulations to Mr. Kihak Sung on this well-deserved recognition. Youngone Corporation's legacy as a valued member of KBCCI is a source of great pride for all.



Shaping the Future:

The Impact & Implementation of the Korea-Bangladesh EPA (FTA)

As the global economy evolves, the trade between nations transforms and partnerships that establish mutual growth and prosperity become increasingly essential. In a historic move to deepen economic ties with the new Bangladesh, South Korea has officially announced the commencement of negotiations for the Korea-Bangladesh Economic Partnership Agreement (EPA).



Shahab Uddin Khan

On 28 November 2024, at the Ministry of Trade, Industry and Energy of Republic of Korea, the announcement was made during a meeting between Mr. Sheikh Bashir Uddin, Bangladesh's Commerce Advisor and Mr. Jeong In-kyo, South Korean Deputy Minister. This milestone underscores the commitment of both nations to strengthen their economic cooperation and create opportunities for mutual benefit.

The Korea-Bangladesh EPA, a specialized form of free trade agreement (FTA), is designed to facilitate seamless trade by reducing or eliminating barriers such as tariffs and import quotas. With the first official negotiation set for the first half of 2025, the anticipation is high for swift progress. The EPA represents a critical avenue to bolster bilateral trade and investment, opening new doors for businesses in both countries.

Strategic Importance of the EPA:

Bangladesh, home to 170 million people and the 8th most populous country in the world, has consistently demonstrated robust economic growth. Over the past three years, its economy has grown at an average annual rate of 6.6%, powered by industries such as textiles, garments, and an emerging electronics and digital sector. The forthcoming graduation of Bangladesh from the Least Developed Country (LDC) status by 2026 makes this EPA particularly timely and significant. As preferential trade benefits for LDCs begin to phase out, the EPA offers Bangladesh a strategic platform to secure competitive access to global markets, including South Korea's.

South Korea, a global leader in industrial innovation and economic development, presents a remarkable partner for Bangladesh. Beyond trade, the agreement could unlock avenues for South Korean investments in Bangladesh, resulting job creation and technology transfer. Moreover, South Korea's favorable soft loan programs offer an additional advantage, allowing Bangladesh to finance its development projects at nominal interest rates.

Course of Action for Implementing the EPA:

The successful realization of the Korea-Bangladesh EPA will require meticulous planning and collaborative efforts from both nations. Here are the key steps to ensure effective implementation of the FTA under the EPA:

1. **Comprehensive Preparatory Studies:** Both nations should conduct in-depth studies to identify sectors with the highest potential for mutual benefit. These studies should assess trade patterns, market demands, and industrial strengths to ensure the EPA's provisions are tailored to optimize outcomes.
2. **Stakeholder Engagement:** Active participation of stakeholders, including government agencies, industry leaders, and trade associations and chambers, is crucial.
3. **Training Program Initiatives:** As the EPA will introduce new trade protocols and market dynamics, training programs are essential for Bangladeshi exporters, customs officials, and policymakers that will help adapt to the changes and protocols.
4. **Regulatory Synchronization:** The governments of South Korea and Bangladesh should work towards aligning regulatory frameworks to reduce non-tariff barriers. Streamlining customs procedures, enhancing intellectual property rights protection, and simplifying rules of origin will encourage smoother trade flows.
5. **Promoting Investment Opportunities:** The EPA must prioritize creating an investor-friendly environment. For Bangladesh, this includes incentivizing South Korean companies to invest in sectors like electronics, digital industries, and medical products.
6. **Fast-Tracking Infrastructure Development:** To manage the increased trade volumes, Bangladesh should focus on improving its infrastructure. Ports, logistics, and transportation systems need modernization to accommodate the anticipated growth in bilateral trade.
7. **Monitoring and Review Mechanisms:** Establishing a joint committee to monitor the implementation of the EPA will ensure that both nations address challenges promptly. Regular reviews will help refine the agreement and maximize its effectiveness.

The Korea-Bangladesh EPA represents a visionary step towards a prosperous future. With the Trade and Investment Promotion Framework (TIPF) already signed, a solid foundation has been laid for the EPA's success.

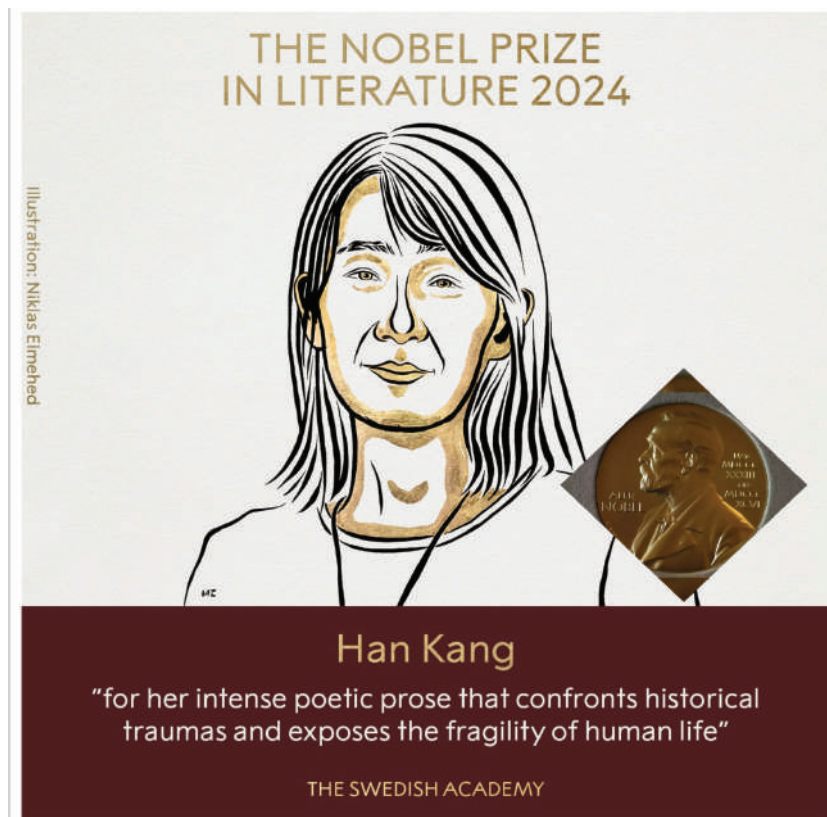
By effectively implementing the FTA, both nations can unlock unprecedented economic opportunities. This FTA is more than a trade agreement; it is a pathway to accelerated bilateral growth, setting the stage for a brighter and interconnected future.

Nobel Prize in Literature 2024: Ms. Han Kang, South Korean Author

The Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) proudly celebrates the historic achievement of Ms. Han Kang, a distinguished South Korean author, who has been awarded the Nobel Prize in Literature 2024. This monumental recognition marks her as the first South Korean recipient of this esteemed honor in literature.

Born on 27 November 1970 in Gwangju, South Korea, Ms. Han Kang currently resides in Seoul. She began her literary journey in 1993 as a poet, eventually transitioning to novels and short stories, which have captivated readers worldwide. Her works, such as *The Vegetarian*, *Human Acts*, and *We Do Not Part*, stand as profound testaments to her literary prowess.

The Nobel Committee lauded Ms. Han Kang “for her intense poetic prose that confronts historical traumas and exposes the fragility of human life.” Through her poetic and experimental style, she has redefined contemporary prose, exploring themes of human fragility, the interplay between body and soul, and the unspoken connections between the living and the dead.



Her unwavering commitment to addressing historical traumas and societal norms through her writing has resonated deeply with readers across the globe, leaving an indelible mark on modern literature.

On behalf of KBCCI, we extend our heartfelt congratulations to Ms. Han Kang on this extraordinary achievement. Her remarkable contribution to the world of literature is a source of immense pride for South Korea and an inspiration to literary enthusiasts worldwide. We celebrate her success and the cultural legacy she continues to create.

Driving Bangladesh Towards Sustainable Growth



SATV's flagship program *Promising Bangladesh* welcomed KBCCI's Secretary General, Mr. Million Park, and Director, Mr. A. Z. M. Azizur Rahman, for an engaging interview session.

The discussion centered around vital topics shaping Bangladesh's economic landscape and prospects for sustainable development, which includes:

- Importance of Political Stability.
- Robust inflow of Foreign Direct Investment (FDI).
- Collective Effort & Commitment.
- Need for Harmonious Collaboration.
- Fostering Sustainable Growth.

Through their insights, Mr. Park and Mr. Rahman highlighted the collective responsibility of stakeholders and emphasized the significance of teamwork and leadership in shaping a brighter future for Bangladesh.



INCHEON

Tribowl

Tribowl is a complex art & culture space in Incheon, Korea. The Performance Hall, which can be rented for various performances, is a naturefriendly space surrounded by birch wood panels. It is an amphitheater type space with no distinct separation between the performance area and spectators sitting area. Its spectators' area, which can accommodate 300 people, is built in a staircase layout which gives a performance directors great options for performance presentation.



On the Occasion of the National Foundation Day of Korea 2024, the following Special Supplement was published on The Daily Star on 3rd October 2024:

NATIONAL FOUNDATION DAY of the REPUBLIC OF KOREA

SPECIAL SUPPLEMENT | 3RD OCTOBER 2024



H.E. Yoon Suk Yeol
President of the Republic of Korea

Message from the Ambassador

The Republic of Korea and the People's Republic of Bangladesh established diplomatic ties on December 18, 1973. Over the last 50 years, our two countries have witnessed a remarkable journey of cooperation in various sectors, including trade, investment, development, and people-to-people exchanges.

Substantial bilateral relations began with the inception of Bangladesh's RMG industry. It is a well-known story that the partnership between Bangladesh Dosh Garment and Korean company Daewoo Corporation in 1979 planted the seed of Bangladesh's RMG industry. Since then, Korean garment enterprises seed of Bangladesh's RMG industry. Since then, Korean garment enterprises have made great contributions to the rapid growth of Bangladesh's RMG industry.

which accounts for over 85% of the country's exports. The KEFZ in Chattogram, the first county-specific private Export Processing Zone, is serving as a symbol of the Korea-Bangladesh business ties. The KEFZ is currently exporting approximately 1.25 billion USD and employing more than 70,000 workers in Bangladesh.

Korea is currently the fourth largest FDI investor in Bangladesh. Recently, there has been an increase in investment in manufacturing industries such as automobiles, mobile phones, and consumer electronics through joint ventures with local partners. Samsung Electronics manufactures consumer electronic goods, including mobile phones, in Narayngi, while Hyundai cars are being assembled at the plant at the Kalakoti Hi-Tech Park from 2023. These companies are creating good quality jobs through domestic manufacturing. Korean companies have high expectations for improving the business climate: timely visa issuance & renewal, seamless customs clearance, reduction of high tariffs on raw materials & intermediate goods, and resolution to overcome payment in delays after the completion of projects and repatriation of profits to the home country.

On the trade front, Korea is currently providing preferential market access to around 95% of Bangladesh products in the Korean market through the Asia Pacific Trade Agreement (APTA) and World Trade Organization (WTO) arrangements. Bilateral trade has reached a record high, surpassing 2 billion dollars for the first time in 2022. The Economic Partnership Agreement (EPA) or similar arrangements, currently under discussions between Korea and Bangladesh, will further enhance trade and investment in mutually beneficial ways. Korea wishes that the negotiations on bilateral EPA will be soon started.

Bangladesh has a big potential for infrastructure development as its economy has been growing fast with its growth rate recording over 5% in the last 20 years. And its graduation from the Least Developed Country status in 2026 will attract essential foreign

capital required for the ongoing infrastructure development in Bangladesh. Korea aspires to become a vital partner in Bangladesh's infrastructure development, just as we have done in the RMG sector.

According to our data, 111 Korean companies have participated in 240 Bangladesh infrastructure projects since 1973. Especially, 35.4 billion of the projects has been implemented during 2016-22. The Economic Development Cooperation Fund (EDCF) can be utilized by Bangladesh with the condition of 0.01-0.05% of interest rate and 40 years of the maturity. The size of the EDCF has been increased to USD 3 billion until 2027 and there is a possibility for the expansion. Not every Bangladesh infrastructure project can be financed by government budget or international loans, and Public Private Partnership (PPP) can be an option for financing infrastructure development. 'Mirsharai Water Supply Project' is currently being discussed in the PPP mechanism. Korea companies' participation in Bangladesh infrastructure development has big advantages. Firstly, Korean companies guarantee the quality of the project, regardless of road, bridge, railroad and etc. Secondly, they hire local workers and therefore can contribute to the creation of jobs. Thirdly, they focus on timely completion without any intentional delay or do not inflate the cost of the project deliberately.

Bangladesh has been a key partner in Korea's development cooperation efforts. Currently, 20 ranks listed in Korea's ODA recipients with ongoing projects focused on education, water sanitation, health, public administration, and transportation. This ODA can be applied to the TVET (Technical and Vocational Education and Training) of Bangladesh. There are more than 110 vocational training centers across Bangladesh, but the number of trainers or instructors is small, their technological skill for teaching is lacking, and facility and equipment for teaching is not sufficient. Therefore, Korea International Cooperation Agency (KOICA) can develop the capacity-building projects.

Korea's assistance has extended to serve the humanitarian purpose since 2017. Korea has annually provided humanitarian aids of USD 3 to 5 million through international organizations for the Rohingya and their host communities in Bangladesh. This year, the total amount of our humanitarian aids reached as much as USD 36.0 million and in addition to the funding, the first rice donation of 15,000 tons sufficient for one million Rohingyas for 1.5 months was made. Korea's aids have supported various humanitarian activities under the Joint Response Plan, including the provision of food, LPG, and education.

Additionally, Korea has emerged as a noteworthy destination for Bangladesh migrant workers. Between 2008 and 2023, approximately 33,000 workers went to South Korea under the Employment Permit System. Korea's labor laws are equally applied to both domestic and foreign workers and therefore, the level of salary is 7-10 times higher than workers who are dispatched to the Middle East. The Korean government is dedicated to ensuring that migrant workers benefit from safe and cozy working environment.

Korea culture, including K-dramas, K-movies, K-pop, K-art, K-food, and K-beauty, is gaining popularity in Bangladesh. This trend reflects the shared values and creative expressions that bridge the geographical distance between our two nations. I anticipate that the Hallyu (Korean Wave), a phenomenon that has captured the hearts of people in Bangladesh, will continue to deepen mutual understanding and enhance a long-lasting cooperation between Korea and Bangladesh.

Korean companies have new technologies, while Bangladesh companies can start new businesses. There is a big potential that a new type of investment combined with technology and capital will flourish in Bangladesh.

The great Bengali poet and the first Asian Nobel Laureate, Rabindranath Tagore, wrote a poem in 1929 for the Koreans, calling Korea as "the Lamp of the East." That poem instilled courage and determination to the Korean people. With Tagore's inspiring and shared values of democracy, market economy and human rights, Bangladesh and Korea have cultivated reciprocal relations across all fields. Building on what Korea and Bangladesh have achieved together over the last 50 years, both nations are committed to making the next 50 years a brighter and more prosperous in all areas.



H.E. Park Young-sik
Ambassador of the Republic of Korea in Bangladesh

রিপাবলিক অব কোরিয়ার জাতীয় প্রতিষ্ঠা দিবস এক সাথে উদ্‌যাপন করার জন্য আপনাদের ধন্যবাদ। আমি আপনাদের সুখ, শান্তি ও সুবাহ্য কামনা করছি।



Shahab Uddin Khan
President, KBCCI



Message from the President of KBCCI

I am deeply honored and pleased to extend my heartfelt greetings to the people of the Republic of Korea on the auspicious occasion of Korean National Foundation Day on the 3rd of October 2024. The people of Bangladesh stand in solidarity with the people of the Republic of Korea on this significant day.

Since its establishment in 2009, with the vital support of the Embassy of the Republic of Korea, the Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) has continuously aimed to promote, develop, and enhance trade and investment opportunities between our two nations. Our key objectives remain to facilitate business connections, explore new opportunities for joint ventures or direct investments, and address trade barriers to strengthen the bilateral economic ties and partnership between Korea and Bangladesh.

and the Korea International Cooperation Agency (KOICA), laying the groundwork for future partnerships in key sectors like manufacturing, agriculture, health, and agriculture. Beyond the delegation, KBCCI has continued to lead with fruitful initiatives. We were proud to participate as an Industry Partner at the 14th 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.

NATIONAL DAY of the REPUBLIC OF KOREA

MESSAGE FROM THE HONORARY CONSUL, CHATTOGRAM.

On the auspicious occasion of the National Foundation Day on the 3rd October 2024, I express my heartfelt greetings to the people of the Republic of Korea. The people of Bangladesh show deep solidarity with the people of the Republic of Korea in this historic memorable day.

The Republic of Korea and the People's Republic of Bangladesh are two friendly countries having bilateral diplomatic relations since 1973. In this connection we can recall the remarkable celebration of the 50 years diplomatic relations between the two countries last year in 2023 with much pomp and joy. It is very much relevant to recall that last month, that is, September 2024, I was with a powerful delegation to Korea for signing a MoU between KBCCI and various Korean Business Association to accelerate trade and investment between the two countries.

It is noted that more than 200 companies of the Republic of Korea are now operating in Bangladesh with visible success. Korean industries in the Export Processing Zones and other areas are contributing a lot in the Bangladesh economy. The two countries have the scope for further cooperation to increase trade and investment for mutual benefit in the years to come.

As the honorary consul of the Republic of Korea in Chattogram, I have been exerting my whole hearted efforts for building up a strong economic and cultural relationship between the two countries and expect that this bilateral relationship will increase day by day.

Once again, I would like to extend my greetings to the People of Korea and the Korean Community living in Bangladesh on this grand occasion of the National Foundation Day of Korea 2024.

Long live Korea-Bangladesh friendship.

Mostafa Kamal
Honorary Consul
The Republic of Korea in Chattogram.



CELEBRATING KOREAN FOUNDATION DAY

As the Chairman of the Korean Community, I extend warm greetings to all as we celebrate Korean Foundation Day. This significant occasion commemorates the founding of our nation and serves as a reminder of the rich history, culture, and traditions that have shaped our identity.

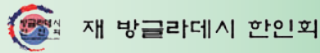
Korean Foundation Day is not just a celebration of our past; it is also a moment to reflect on our shared values of resilience, hard work, and unity. It inspires us to appreciate the contributions of those who came before us and to honor their legacy by promoting a spirit of collaboration and understanding within our community and beyond.

Let us take this opportunity to celebrate our achievements, embrace our cultural diversity, and strengthen the bonds that connect us. Together, we can continue to build a vibrant community that cherishes our heritage while looking forward to a brighter future.

May this occasion inspire us all to uphold our traditions, nurture our connections, and work toward a prosperous future for generations to come.

Happy Korean Foundation Day!

Mr. Yu Yongho
Chairman, Korean Community in Bangladesh



News Reports



Bangladesh-Korea EPA Negotiation Kicks off in Seoul

The Bangladesh-Korea EPA negotiation launching ceremony was held in Seoul, the capital of South Korea on 28th November 2024 to start the discussions for the Economic Partnership Agreement between the two countries.

In the event, Commerce Adviser Sk Bashir Uddin and South Korean Minister for Trade Inkyo Cheong officially announced the inception of the negotiations for signing an Economic Partnership Agreement (EPA).

Besides, a Memorandum of Understanding (MoU) on the development of trade and investment Framework was signed between the two countries in the function as an initial step for signing the EPA.

Commerce Secretary Selim Uddin and South Korean Deputy Minister for Trade Jongwon Park signed the MoU on behalf of their respective sides, said a PID handout.

Source: The Business Standard

CA Dr. Yunus urges South Korea to Invest more in Bangladesh & Recruit more Workers



Chief Adviser Professor Muhammad Yunus on 4th November urged South Korea to invest more in Bangladesh and recruit more Bangladeshi workers, especially in their shipbuilding industry, for mutual benefits.

Yunus made the call when South Korean Ambassador to Bangladesh Park Young-sik called on him at his office in Tejgaon, Dhaka.

"We look forward to a broader and more developed relationship with South Korea; elevate our existing relationship to the next step," he told the ambassador.

Young-sik told the chief adviser that many South Korean companies were keen to invest in Bangladesh with the recent positive turn in the business climate. He conveyed about Korea's particular interest in employing Bangladeshi workers for Korea's shipbuilding sector. He also mentioned that many South Korean companies are operating RMG factories in Bangladesh's specialized economic zones.

The ambassador further said Bangladesh is the number one recipient country of Korea's Economic Development Cooperation Fund (EDCF) and is a very important development partner. The total amount of the Official Development Assistance (ODA) loan for Bangladesh from EDCF is \$3 billion, involving 34 projects. The EDCF also has 14 projects in progress that are ongoing or under feasibility study. It will raise the amount of Korean investment to \$7 billion. "We hope to continue to proceed with existing projects without interruption," said the South Korean ambassador.

"Just 50 years ago, Korea was also an ODA recipient country. So, we are well aware of the difficulties of Bangladesh and could be good partners through sharing development experience," said Ambassador Young-sik. He underscored the need for early negotiation of an Economic Partnership Agreement (EPA) between Bangladesh and South Korea.

The chief adviser thanked South Korea for their continued support to Bangladesh in various fields.

Source: The Business Standard

Korea seeks to meet Bangladesh's Infrastructural Demands

South Korean Ambassador Park Young-sik has proposed helping Bangladesh to have further infrastructural development “to make its economy more resilient and sustainable”. “Korea aspires to become a vital partner in Bangladesh's infrastructure advancement, just as we have already accomplished in the RMG sector,” he said while addressing the National Day reception night.



Korea's investment in Bangladesh has become the fourth largest in terms of accumulated amount. There has been an increase in investment in manufacturing industries such as automobiles, mobile phones, and consumer electronic goods through joint ventures with local partners.

“The success story in Korean investment is the establishment of the first country-specific private Export Processing Zone, KEPZ, in Chittagong. The KEPZ is currently exporting roughly 1.25 billion USD and employing 70,000 workers,” the ambassador said.

“Bangladesh has shown great potential, as evidenced by the tripling of Bangladesh’s per capita income over the last decade. However, the post-LDC graduation phase will require considerable efforts from both the government and the private sector to overcome a lot of challenges which the LDC graduation would cause in a few years to come. Graduation from LDC status means that Bangladesh should focus not just on the quantity, but also on the quality of its economic growth.”

“The quality must be driven by innovation, knowledge and technology-areas where foreign companies can make substantial contributions. This is why Bangladesh needs foreign direct investment,” he said, adding that the Korean companies have already demonstrated their strong will to make continuous investment in Bangladesh, demanding a better business environment for foreign investors.

“Currently, numerous projects are under discussion through the Economic Development Cooperation Fund, soft loans from the Korean government, or the Public-Private Partnership mechanism. “It is my sincere hope that ongoing projects will make smooth progress and greatly contribute to the development of infrastructure in Bangladesh,” he said.

Source: Dhaka Tribune

Bangladesh-Korea eye stronger ties through Bilateral Trade & Investment



Bangladesh currently offers a favourable environment for trade and commerce, and South Korean investors are likely to increase their investments in the country, says Commerce Adviser Sk Bashiruddin.

During a courtesy meeting with South Korea's Ambassador to Bangladesh, Mr Park Young-sik, on Monday afternoon at the

Adviser's office, he expressed optimism about strengthening bilateral ties and fostering investment opportunities, reports UNB.

The discussion centered on enhancing bilateral trade, exploring the possibility of a free trade agreement (FTA), and expanding South Korean investments in Bangladesh.

Bashiruddin highlighted that the recent student-led uprising in Bangladesh has opened new horizons of potential, underscoring that the nation cannot afford to regress. He said the government's achievements in its first 100 days have met public expectations.

The Adviser emphasized that a Bangladesh-Korea FTA would be mutually beneficial, leading to expanded trade relations and improved people-to-people connections. He encouraged the South Korean Ambassador to focus on increasing investments in Bangladesh's light engineering and leather industries, as well as in the country's export processing zones (EPZs).

Ambassador Park commended Bangladesh's large youth population, noting that South Korea is eager to contribute to their technological skill development. He shared details of South Korea's ongoing initiatives to create a skilled workforce through technical training centres.

The Ambassador also pointed out that, unlike other nations that target select sectors for investment in Bangladesh, South Korea has already diversified its investments across multiple sectors.

He assured that South Korean investments in Bangladesh would continue to grow in the future.

Source: The Financial Express



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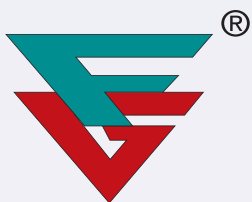
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