

Staff reporter

Bangladesh Bank governor Dr Atiur Rahman on Saturday assured Japanese investors of extending all kinds of support saying Asia's most advanced nation's automakers and machine builders can take advantage of Bangladesh's vibrant light engineering sector for outsourcing the manufacturing of their spare parts.

He made the remarks during his welcome address at Japan-Bangladesh Business Forum's meeting at Hotel Sonargaon in the capital where visiting Japanese Prime Minister Shinzo Abe was present as the chief guest.

The meeting was also attended by ministers, business leaders from both Bangladesh and Japan.

Dr Atiur said the Japanese investors can find Bangladesh as an attractive nation as an outsourcing destination for software development and other IT-enabled back office services as well.

"Relocation of export manufacturing units in Bangladesh from Japan will provide the advantage of favored access for many advanced economy markets," he said.

Manufacture of solar PV panels, energy efficient LED lamps, TVs, computer monitors and other electrical and electronic appliances are also likely to be cost effective with Japanese investment, he said.

The central bank governor observed that manufacturing for Bangladesh's own large domestic market with a large and growing middle to higher income population segments would also be attractive for Japanese entrepreneurs.

Both entirely foreign ownership and joint venture options with the private and public sector are open for Japanese and other foreign investors, he said.

Dr Atiur said Bangladesh's policy stance on FDI and FPI inflows are among the most liberal in South Asia region, and the central bank is continually engaging with local foreign investor communities in Bangladesh for facilitation of all kinds of business related external transactions. Besides, there are ample opportunities for Japanese investments in areas like energy, development of deep sea port, LNG storage terminals and other physical infrastructure, tourism and tertiary healthcare.

He said the government has already promised a sizable new specialized economic zone (SEZ) in Chittagong exclusively for Japanese investors, and is further considering a generous set of incentives for them.

"We look forward to Japan which is our time-tested friend, always remaining Bangladesh's important partner in helping attain her development vision of higher middle-income country status by 2030," he said.

The central bank boss said Bangladesh's financial sector is stable and the resilient has been confirmed repeatedly by favorable ratings of top global rating agencies like S&P, Moody's and the Fitch.