Rapid Rise: Bangladesh set to be a $1trillion economy by 2040

Best of Bangladesh comes to Europe to shine a spotlight on the emerging economic powerhouse on the global stage.

The Bangladesh Apparel Exchange (BAE), supported by the Embassy of Bangladesh to the Netherlands, has announced the first-ever Best of Bangladesh celebration. This new event will showcase the rich economic potential of the rapidly emerging nation on the world stage to strengthen international ties.

Taking place at Gashouder, Westergas in Amsterdam on 4th-5th September, the event will highlight the rise of the country from its independence in 1971 to now. Focusing on its current status as a premier sourcing destination and one of the fastest-growing global economies - set to be worth $1 trillion by 2040 - offering a plethora of economic potential.

The two-day event comprises an inauguration ceremony, networking, and panel discussions with government ministers, industry leaders and exhibitors highlighting Bangladesh as an untapped economic frontier and an unrivalled sourcing destination, particularly in the fashion, agro, jute, handicraft and IT industries. Attendees also get the opportunity to immerse themselves in the nation's rich and diverse culture and arts with film screenings, dance performances, food and music.

Bangladesh's best and brightest

Best of Bangladesh shines a spotlight on 40 of the country's best and most innovative companies from industries, including: apparel, textiles, agriculture, jute, crafts, technology, and FMCG. It gives attendees an insight into the strides the country's government and business leaders are making on innovation, transparency, sustainability and supply chain visibility as Bangladesh continues to grow and prosper.

Speakers at the inauguration ceremony include:

- **(Prof.) Jan Peter Balkenende,** Minister of State of the Netherlands & former Prime Minister of the Netherlands
- **Tipu Munshi, MP,** Commerce Minister, Government of the People's Republic of Bangladesh
- **Shahriar Alam, MP,** State Minister for Foreign Affairs, Government of the People's Republic of Bangladesh

Rising giant

Bangladesh is an economic powerhouse in the making, one that has experienced a rapid rise since its birth. Its economy is one of the fastest growing in the world and, by the end of the decade, it is expected to be the world's 28th-largest and ninth-largest consumer market.

The country is also currently the world's second-largest apparel exporter and holds 8% of the global market, representing a sizable opportunity for growth. The industry currently employs more than 4 million people in Bangladesh, representing about 84% of the country's total exports and more than 11% of the Gross Domestic Product (GDP).

This latest event from BAE comes on the back of last November's Made in Bangladesh Week. The week-long event comprised summits, exhibitions, awards, factory tours, cultural shows and networking. It gave workers and manufacturers a global platform to tell stories of transformational progress in workplace safety, workers' wellbeing, environmental sustainability and innovation to inspire positive change.

Mostafiz Uddin, Founder and CEO of the BAE, said: "We're extremely proud to bring this event to Europe, invite delegates from across the region and shine a light on Bangladesh's status as one of the world's most rapidly emerging economies and highlight the wealth and breadth of opportunities it offers.

"Our young, prospering nation has made giant strides in such a short period of time. We have a wealth of rich, untapped potential, one that is to continue to grow with European partners. We want to open our doors and give guests a full immersion into our diverse and innovative industries, rich culture and heritage, and show them all the very best of Bangladesh."

For further information on the event, visit: https://bestofbangladesh.org/