

Press Release

Date: Tuesday 1st October 2024

Meeting with EU Deputy Ambassador Dr. Bernd Spaier

Topic: Joint Collaboration with the Europe Bangladesh Federation of Commerce and Industry (EBFCI)

The Europe Bangladesh Federation of Commerce and Industry (EBFCI) welcomed the opportunity to engage in meaningful discussions with Dr. Bernd Spaier, EU Deputy Ambassador, to explore avenues of collaboration between Bangladesh and the European Union. The meeting highlighted the potential for fostering stronger ties between the EU and Bangladesh's Non-Resident Bangladeshi (NRB) and diaspora communities worldwide, all aimed at contributing to a better Bangladesh.

Dr. Spaier shared his insights and underscored several key priorities for Bangladesh's growth and integration into the global economy:

- **Law and Order:** The importance of maintaining stability and peace through the interim government to ensure Bangladesh's continued progress.
- **Business Continuity:** The need to keep the business and economic sectors functioning smoothly during times of political transition.
- **GSP+ Program Continuation:** Dr. Spaier stressed the significance of continuing Bangladesh's Generalised Scheme of Preferences (GSP+) privileges to facilitate trade and economic growth.
- **Skill Development and Workforce Training:** Emphasis on promoting better work programs and enhancing skill development initiatives for the Bangladeshi workforce.
- **Green Energy Fund Allocation:** The allocation of resources to develop sustainable and green energy solutions for the future of Bangladesh.
- **Migration and Talent Partnerships:** Legal migration frameworks and partnerships aimed at harnessing Bangladeshi talent were discussed, providing opportunities for both the EU and Bangladesh.
- **FTA Readiness:** Bangladesh is not currently ready to receive funds under a Free Trade Agreement (FTA). Dr. Spaier noted that the GSP+ remains the most viable option for the country at this stage.
- **Labor Market Training and Legal Compliance:** Ensuring that the labor market adheres to international standards and legal regulations to foster a fair and competitive environment.

- **Foreign Direct Investment (FDI):** Encouraging further investment from European entities, which will require improvements in the business climate and regulatory transparency.

- **Shipping Industry Standards:** Dr. Spaiier discussed opening Bangladesh's shipping lines to international standards, with reference to the 2019 Shipping Act, which reserves 50% of the market. The 2023 shipping rule, he explained, allows discretion, but progress is needed to fully meet international expectations.

The meeting underscored the EU's commitment to supporting Bangladesh's growth across a range of sectors, while emphasising the importance of continued reforms and international cooperation.

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About EBFCI:

The Europe Bangladesh Federation of Commerce and Industry (EBFCI) is a platform dedicated to fostering partnerships and collaborations within Europe, United Kingdom and Bangladesh. EBFCI brings together governments, businesses, and institutions to advance mutual economic, healthcare, and social development goals across member countries.

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