



BIZDATAINSIGHTS

BANGLADESH BUSINESS AND ECONOMY REVIEW (BBER)

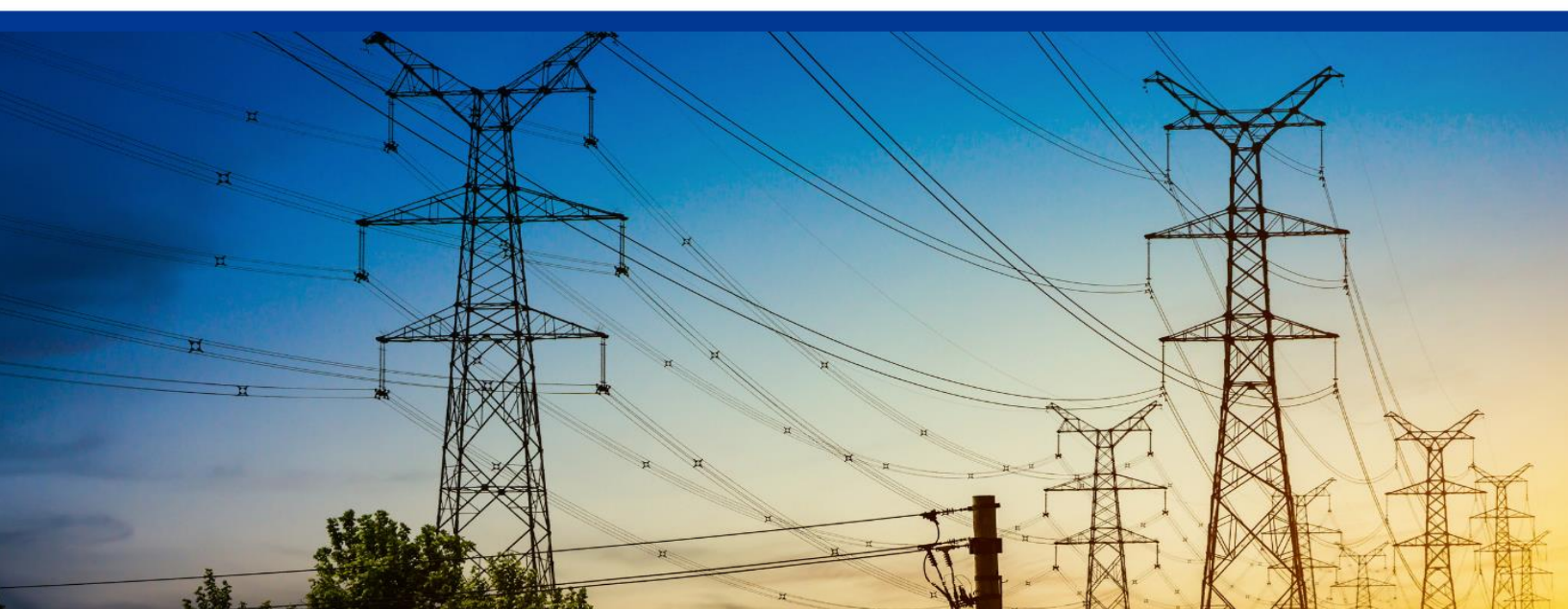
JUNE-2023



www.bizdatainsights.com



insight@bizdatainsights.com



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About Bangladesh Business & Economy Review (BBER) Report

“**Bangladesh Business and Economy Review (BBER)**” is a monthly insight report of **BIZDATA INSIGHTS** where we provide summarized updates on key business & economic insights, trends & events that shaped the business and economic environment in the country over the month.

This report is derived from industry-specific information, news, and events which are curated from different published and inside intelligence sources – newspapers, magazines, articles, papers, events, company’s website, regulatory body’s website, social media, etc. Overall, this report provides valuable insights into the economic and business landscape of Bangladesh, helping readers to stay informed and make informed decisions.

In this current version of the BBER report, we covered the key business & economic insights, trends & events in the month of May, 2023.

We will welcome any feedback or suggestion on further developing the report!

Hence, pls. feel free to provide your feedback or suggestion at: insight@bizdatainsights.com

ABOUT BIZDATA INSIGHTS

BIZDATA INSIGHTS is a Market Intelligence, Data & Business Advisory platform in Bangladesh driving the Trade, Business & Investment opportunities in Bangladesh.

We provide Bangladesh Economic & Market Intelligence, Economic, Market & Financial Data of 40+ business sectors of Bangladesh, and offer Business Advisory services for Investors & Business professionals so that they can make intelligent decisions on Investment & Business with confidence.

We offer industry-specific news, insight, and data of 70+ business sectors of Bangladesh through curating, filtering, validating, and analyzing the market, business & economic news, information, and data from 500+ different national and international sources – news agencies, newspapers, and online news sites, social media, company web sites, govt. websites, partner agencies, etc.

Hence, we enable data & insight-driven intelligent business decisions to Investors, Business professionals, and Corporations offering the most comprehensive perspective on Bangladesh's business and economy.

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Budget Highlights

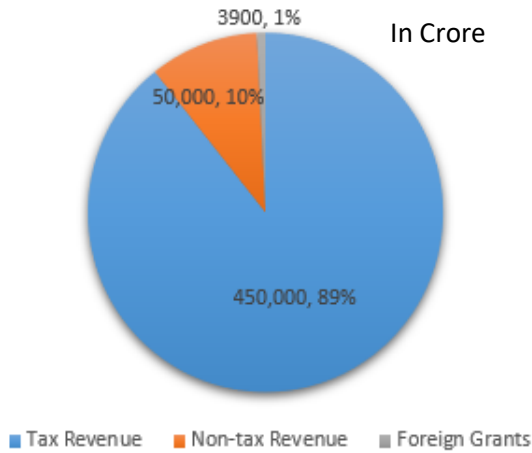
Finance Minister AHM Mustafa Kamal proposed budget for fiscal year 2023-24 (FY24) on 1st June in Jatiya Sangsad with a focus on managing inflation, employment generation, the fourth industrial revolution, and ultimately, to build a “Smart Bangladesh.”

1. Total proposed budget is Tk 761,785 crore which is 15.2% of the GDP, up 15.3% expansion from Tk 678,064 crore in the outgoing fiscal year.
2. The gross domestic product (GDP) growth has been forecast at 7.5% for the Fiscal Year 2023-2024.
3. The annual average inflation is expected to stand at around 6 per cent. As of April 2023, annual average inflation (base year: 2021-22) was 8.6%.
4. Of the total proposed budget, TK 436,247 crore is allocated for Operating Expenditures and TK 277,582 is allocated for Development Expenditures.

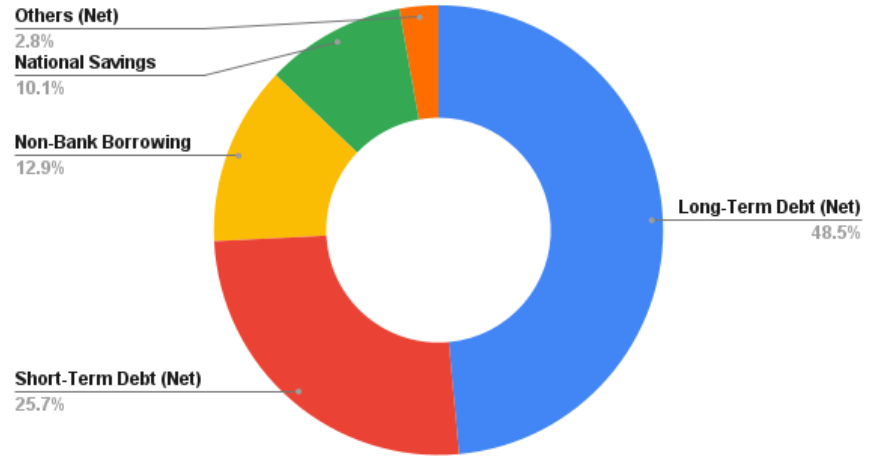


- Total Proposed revenue earning target stands at Tk 500,000 Crore. Of which Tk 430,00 will be collected by NBR, and Tk 70,000 crore will be collected from other revenue sources.

Revenue and Foreign Grants



Domestic Borrowing



- The size of the Annual Development Programme (ADP) for the next fiscal year has been fixed at Tk 263,000 crore which accounts for 5.3% of GDP in FY24. Out of this, Tk 169,000 crore (64.26 per cent) will be in local fund and Tk 94,000 crore (35.74 per cent) will come as foreign fund.

ECONOMY INSIGHTS

