



Ref: LFMEAB/AGM/Press Release/77/17

Date: May 20, 2017

Press Release

13th AGM of LFMEAB held

The 13th Annual General Meeting 2016 of Leathergoods And Footwear Manufacturers & Exporters Association of Bangladesh (LFMEAB) was held on Saturday, 20th May, 2017 at Hotel Swiss Garden, Banani, Dhaka. President Mr. Md. Saiful Islam presided over the meeting while Sr. Vice-President, Mr. Abdul Momen Bhuiyan ; Vice-President, Mr. Nasir Khan; Vice-President, Mr. Md. Nazmul Hassan Sohail, Director, Mr. M. Anisur Razzaque, Director, Mr. Ziaur Rahman, and were present among other at the AGM.

President delivered the inaugural speech of the AGM and presented the Annual Report 2016. President highlighted national and international development impacting export trading and updated member companies regarding association's major activities of 2016.

President highlighted the global export trade in leathergoods and footwear products which is currently US \$ 211 billion and remarked that the trends of production base is shifting to developing countries. He also commented that China is gradually shifting its conventional manufacturing concentration into high-tech industries that presents emerging market growth prospects for Bangladesh as being close geographical proximity to China. Indicating this dynamics, President called upon to work collectively to take over strategic trade opportunities and strengthen Bangladesh's positioning in global supply chain map by increasing productivity, quality and efficiency. However, strategically, product development facility and collective brand marketing will be a critical factor to enhance Bangladesh's competitiveness.

President also commented that the leading brands of the USA and the EU will procure their products in large scale from Bangladesh if rapid improvement happens in a way that Bangladesh is able to deliver right ahead of time and in the right way. President urged government to come forward in this regard to formulate appropriate policies that are best fit to government's transformative agenda of export diversification.

President appreciated the government's policy supports that helped the sector to flourish experiencing 20.46% average annual growth rate of leathergoods and footwear in previous 5 years. Mr. Saiful Islam also thanked Prime Minister to declare leather, footwear and leather products as the national 'Product of the Year' 2017. He remarked that the declaration created a synergy for moving up the sector furthering ahead to achieve targeted 5 billion USD export by 2021.

Later on, the Audit Report 2016 (January-June, 2016) of the Association were approved unanimously at the AGM. He also welcomed new 10 members in the Association.

Earlier on the same day, Mr. Md. Saiful Islam has been re-elected as President for the period of 2017-2019. Beside the president, 6 members of the Executive Committee were re-elected as well. Members are: Senior Vice President Mr. Abdul Momen Bhuiyan (Finance); Vice-President Mr. Nasir Khan; Vice-President, Mr. Md. Nazmul Hassan Sohail (Admin & HR), Director, Mr. M. Anisur Razzaque, Director, Mr. Ziaur Rahman, and Director, Mr. Hedayetullah Ron.

President thanked Board members for their wonderful services and continuous cooperation.

Thank you for your coordination.

With Thanks & Regards,

Kazi Roushan Ara
Executive Director