**Explore new sectors to boost exports to Canada**

**Envoy urges businessmen at MCCI seminar**

FE Report



Canadian High Commissioner to Bangladesh Benoit-Pierre Laramee speaking at the seminar in the city on Thursday. President of MCCI Syed Nasim Manzur seen in the picture, among others.

Canadian envoy expressed Thursday his country's interest to be a potential investment partner in Bangladesh and help strengthen the enabling environment for trade and business.

 "Canada may be a potential partner to invest in Bangladesh, may be in joint-ventures, especially in small and medium enterprises (SMEs) like ship-building, information technology and apparel sectors," its high commissioner in Dhaka Benoît-Pierre Laramee said.

The envoy's comments came at a seminar, organised jointly by the Metropolitan Chamber of Commerce and Industry, (MCCI) Dhaka and Trade Facilitation Office (TFO), Canada.

Terming Canada a potential market for Bangladesh, the high commissioner said business communities from both countries should explore new sectors to increase the bilateral trade. "Canada supports efforts to strengthen employment-intensive industries and to promote international trade," said the envoy.

 "Canada continues its strong development partnership with Bangladesh," Mr Laramee said, adding that Canadian development investments in health, education, and sustainable economic growth are helping build the Bangladesh's foundation for future prosperity.

Canada's development partnership is strong, and it has provided over Canadian $4.0 billion in aid since 1972. There has also been a significant growth in trade, which has grown six-fold since 2004, to Canadian $1.8 billion. The north American country continues to provide duty-free access for the majority of Bangladesh exports, said the senior diplomat.

In his welcome address, MCCI President Syed Nasim Manzur underscored the need for more Canadian investment in Bangladesh to reduce the trade gap between the two countries. "If there is more investment from Canada to Bangladesh, the volume of bilateral trade will increase more," said Mr Nasim, urging both the High Commission and TFO to look into the issue.

Mr Nasim identified energy and power, infrastructure projects including roads, highways and bridges, agro-based industries  like food and fruit processing, IT, leather goods, synthetic leather, textile, textile dyes and chemicals, small power generation plant, pharmaceuticals, automobile spare parts, battery and light engineering as some of the sectors where they can invest.

The seminar was addressed, among others, by Anis A. Khan, Managing Director and CEO of Mutual Trust Bank Limited (MTB), Md. Saiful Islam, Chairman, Western Marine Shipyards, M. Jamaluddin, director, BKMEA,  Abu Hasnat of Rahim Afroz and Habibullah Karim, Zaki Munshi, project manager of TFO presented the key note paper on the subject.

According to Mr Munshi, Canada is Bangladesh's sixth largest export market, accounting for about 4.1 percent of the country's exports. Bangladesh is a leader in both knitted, crocheted and woven clothing and ranks second after China in the Canadian market. Still, the country faces emerging competition from Cambodia and Vietnam.

To increase trade with Canada, Mr Mushi suggested that Bangladesh should maintain competitive advantages and make greater efforts to explore the full potential on the top export categories. The country should identify other exportable products and services with potential in Canada such as fish and crustacean segment, furniture and ceramics.

At present, trade between the two countries stands at USD1.684 billion. Bangladesh exported goods worth about USD 1.099 billion to Canada in the last fiscal (2013-14) while imports of goods amounted to about USD 585.59 million from Canada.

Major export items from Bangladesh to Canada are woven and knit apparels, textile items, leather and other footwear and frozen foods. On the other hand, major import items from Canada to Bangladesh include cereals and grains, food items, fertilisers, iron and steel and oil seeds.

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