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# STILL IN BUSINESS, JUST AS STRONG

Situated in the heart of the vast Ganges Delta, Bangladesh is a fertile land that possesses much potential and, at the same time, faces serious challenges to its growth, both natural and man-made.

In August, widespread protests led primarily by students forced long-time Prime Minister Sheikh Hasina out of office. Just three days later, a semblance of normality returned as Nobel Peace Prize laureate Muhammad Yunus agreed to become the chief adviser of a caretaker government tasked with restoring peace and order in the country.

"Today is a glorious day for us. Bangladesh has created a new victory day. Bangladesh has achieved a second independence," Yunus said upon arriving in Dhaka.

Known globally as the "banker to the poor," Yunus is the founder of Grameen Bank, which has provided around \$37 billion in collateral-free, microcredit loans to around 10 million of the world's poorest people, mostly women, since 1983.

Amid the political uncertainty, Bangladesh remains focused on

getting back to business and pursuing its bigger objective: graduating from its status as a least developed country by 2026.

Thankfully, through thick and thin, the country has had a constant partner. Japan's unwavering support for Bangladesh goes back to before the South Asian nation declared independence in 1971. Over the decades, this bond has evolved into a multifaceted relationship that spans economic and technical cooperation.

"Many Japanese companies, including small and medium enterprises, now understand and realize the potential available in Bangladesh, especially with its big market for both consumption and production. According to the Boston Consulting Group's analysis, Bangladesh could be the ninth-largest consumer market by 2030," said **Tomohide Ichiguchi, chief representative of the Japan International Cooperation Agency in Bangladesh.**

Despite the respective resignations of Hasina and her Japanese counterpart Fumio Kishida, the two countries remain committed

to finalizing an economic partnership agreement that will open up more trade and investment opportunities and support their economic development goals.

"We have more than 300 Japanese companies here and, with Bangladesh graduating from LDC status in 2026, we are going to seek an economic partnership agreement," said **Japan External Trade Organization Country Representative Yuji Ando.**

In anticipation of this new phase of economic collaboration, Bangladesh announced a string of ambitious infrastructure projects, among them Matarbari Port, a deep seaport project projected to become the country's main hub for maritime trade.

With the assistance of JICA, the government is expanding the Dhaka Mass Rapid Transit and developing a special economic zone in Araihaazar, some 33.4 kilometers east of Dhaka.

Still optimistic about the country's future because of these infrastructure projects, Dhaka-based Banglamarck Group is a leading conglomerate that has built a strong partnership with Japan in

providing its services to a wide range of industries, including oil and gas, power and energy, engineering and construction, information technology and agriculture, among others.

"With Japan at the helm, we can focus on not only selling products that can be used. Rather, we can consider their impact on the environment, something that Japan has been known to prioritize as well," said **Banglamarck Group Managing Director Rob Steven.**

The optimism is widespread, particularly in the construction sector.

"A lot is going on in Bangladesh but I believe this is the right time to invest. My dream is to serve the nation by not only offering innovative products, but also by making these products affordable to the average income earners of Bangladesh. I wish to see a mini-Bangladesh in every country of the world where cultural diversity, sociability and positive practices are always nurtured," said **JMI Group Managing Director Md. Abdur Razzaq.**

Looking beyond the inbound investment, Singapore-based Asia

Projects Engineering (APECO) highlights the long-term benefits of working with international partners: the transfer of technology and the sharing of knowledge.

"It's our social responsibility as a company to ensure that knowledge is nurtured and our people are well cared for. When we started our Bangladesh operation, we made sure that the people who have worked with us for decades will bring their skills home to enhance the knowledge of the younger generation and give back to society," stressed **APECO Country Manager Jaspreet Singh.**

Information technology company Penta Global Limited is eager about the increased investment from Japan as well.

"We are very excited to work with Japanese industries looking into investing in Bangladesh. We believe in what this country has to offer and, with Japanese presence, we are here to show our commitment. Our costs are lower and we are working hard to prove that we have the right skill set," said **Penta Global Limited Managing Director Faysal Zaman.**

## A PILLAR OF STRENGTH IN A RAPIDLY EXPANDING ECONOMY

**Banglamarck Ltd.** was established 15 years ago to assist Bangladesh in surmounting various challenges arising from increased economic globalization. By formulating effective marketing strategies and customized solutions, the company has helped local businesses thrive in a competitive global market.

"We hold an 80% market share in LPG terminal turnkey solution projects. We provide solutions for local investors and manufacturers who are keen on investing in the energy sector. Additionally, we supply heavy machinery in collaboration with a Japanese company," said **Banglamarck Managing Director Rob Steven.**

"We have also diversified into the agriculture sector by supplying machinery and materials. Our expansion also includes marine engines, serving both the government and private sectors," Steven added.

During the crippling COVID-19 pandemic, Banglamarck capitalized on the opportunity to focus on the country's agricultural sector. This adaptability and agility delivered robust growth.

"Even before the pandemic, we recognized the importance of the agriculture sector. By focusing on agricultural machinery, we had a positive impact on farming, the retail market and on daily life," Steven said.

Banglamarck's focus on



**Banglamarck Managing Director Rob Steven**

bringing in new technology, nanotechnology, fertilizers and advanced machinery has slashed production costs for farmers and resulted in more affordable prices for consumers. This commitment to introduce the latest innovation will ensure sustainable growth of Bangladesh's economy and increase prosperity among its citizens. ■

<https://www.banglamarck.com>



## PENTA GLOBAL: BANGLADESH'S TECHNOLOGY PIONEER



**Penta Global Limited founder and Chairman Shaheen Alamgir**

**Penta Global Limited** is a Bangladeshi powerhouse making waves in the information and communications technology sector nationwide and beyond.

Founded in 2016 by the visionary duo of **founder and Chairman Shaheen Alamgir** and **co-founder and Managing Director Mohammad Faysal Zaman**, Penta is more than just a company — it's a catalyst for digital transformation.

Penta began its journey as a system integration, project management, onshore and offshore software development, business outsourcing and information technology consulting and support company in Bangladesh. Its vision to keep up with the ever-changing global tech landscape compelled Penta to form connections with international solution providers and principals. That move provided Penta not only world-class expertise but also a road map to becoming a global company.

Penta seamlessly blends technological systems with cutting-edge solutions, boosting efficiency through so-called system integration ninjas and taking new ideas from concept to reality, navigating the ever-changing tech landscape with expertise.

Working as a trusted adviser, Penta offers expert guidance and unwavering support to keep the country's tech ecosystem humming. It is at the



**Penta Global Limited co-founder and Managing Director Mohammad Faysal Zaman**

forefront of technological advancements, constantly pushing boundaries and shaping the digital landscape of Bangladesh by introducing disruptive technologies and infrastructure solutions that propel the nation forward.

While shaping its home country's digital landscape, Penta has carved a unique niche serving Japanese clients in Bangladesh and Japan. Their success in meeting the exacting standards of these demanding partners has earned it both the trust of Japanese businesses and global recognition. This achievement stands as a testament to their exceptional capabilities and fuels their confidence for launching the new joint venture InnoTech, in Japan.

In short, Penta is the epitome of Bangladesh's tech revolution — the innovators, integrators and ultimate tech partners for a brighter and more connected future. ■

<https://www.pentabd.com>



## JMI GROUP: COMMITTED TO SERVING HUMANITY

**JMI Group**, one of Bangladesh's largest and most diversified conglomerates, operates across varied industries with a significant presence in the pharmaceutical, health care and medical device sectors. It also has businesses in liquefied petroleum gas and natural gas, manufacturing, real estate, packaging, engineering, apparel, restaurants, transport and logistics, media, agriculture and education.

Composed of 41 strategic business units, JMI Group has formed close partnerships with some of the world's leading multinationals, such as Japan's Nipro Corp.

Founded in April 1999, JMI Group has become a significant contributor to Bangladesh's national and economic development. With offices in all major cities and a workforce of more than 7,000, the company is dedicated to delivering the highest-quality products and services to its customers.

"We constantly work to minimize the cost without sacrificing quality. Quality has become our passion," said **founder and Managing Director Md. Abdur Razzaq.**

"We produce the product, work on the quality, and make sure that we protect the investment of our partners. This has been my path, my commitment, and my ideology because business is completely about commitment," Razzaq added.

JMI Group's dedication to value-added manufacturing, especially in medical technology, shows the significance of its role in Bangladesh's development.

Guided by its motto "Serving Humanity," JMI Group has lived by its core values of respect for people and the environment, as well as its dedication to *kaizen* (Japan's concept of continuous improvement). And backed by the right infrastructure, skilled manpower and advanced technology, the company has met the stringent standards of its Japanese partners. ■

<https://www.jmigroup-bd.com>



**JMI Group founder and Managing Director Md. Abdur Razzaq**



## APECO BANGLADESH: EMPOWERING INDUSTRIES THROUGH COLLABORATION AND COMMITMENT

**Asia Projects Engineering Pte. Ltd.**, a member of Japanese engineering company Kyudenko Corp., delivers top-of-the-line engineering, procurement and construction and maintenance solutions in several Asian countries.

In Bangladesh, APECO provides comprehensive maintenance services to several Japanese and Bangladeshi clients to support power generation.

"We believe in Bangladesh. We have provided turnkey maintenance and shutdown services to the Bangladesh Power Development Board and various power plants over the last 20 years in Bangladesh," said **APECO Bangladesh Country Manager Jaspreet Singh.**

Backed by safety-oriented measures and a skilled workforce with quality-driven workmanship, APECO has met the high standards of its clients. Its core values — centered on respect for individuals, teamwork and customer satisfaction — serve as guiding principles in every project.

"To localize our operations, we send new local hires to Singapore for on-the-job training and send them back to Bangladesh to execute our projects. Our goal is to deliver value by Bangladeshis and for Bangladesh. We want to grow together with the country," Singh said.

As the country aspires to be a middle-income economy in the next few years, APECO wants to become a catalyst of economic progress and introduce proven expertise to Bangladesh while championing local talent and industrial development.

Through unwavering dedication and a collaborative spirit, APECO redefines excellence in the



**APECO Bangladesh Country Manager Jaspreet Singh**

engineering and power sectors in Bangladesh, which will pave the way for a brighter, more sustainable future. ■

<https://www.apeco.com.sg>



A member of KYUDENKO Group