

+++PRESS RELEASE+++

February 2010

German-Bangladesh trade volume breaks Euro 2 bn mark in 2009 for the first time

Trade between Bangladesh and Germany increased by 16% in the first eleven months of 2009, thus defying the global economic downturn. The bilateral trade volume surpassed Euro 2.1 billion (equivalent in US\$ 3.15 billion) in this period according to the German Federal Bureau of Statistics. The trade surplus of Bangladesh amounted to Euro 1.6 billion (US\$ 2.4 billion).

Ambassador Holger Michael welcomed this development: “German and Bangladesh relations grow from strength to strength. Germany is already the second largest export market for Bangladesh and an important partner in its trade based development strategy. We firmly believe that Bangladesh is on a growth trajectory. German business and industry has a lot to offer also to support this development and to promote the diversification of BGD export industries.”

Bangladesh exports to Germany reached a new record high with Euro 1.86 billion, an increase of 17.4% over the first 11 months of 2008. More than 90% of the exports from Bangladesh to Germany are ready made garments. With about thirty ships worth approx. Euro 250 million on order by German ship-owners, the shipbuilding sector is expected to prominently figure in the export statistic of Bangladesh in the years to come.

German exports to Bangladesh increased by 8% from January to November 2009 over the corresponding period of the previous year. German companies sell mainly machinery, chemicals and electric equipments to the Bangladesh market. Generators are among the most successful German products sold last year. More than 30 generators capable of generating almost 80 MW energy and valued at about Euro 20 million have been delivered in 2009 to Bangladesh. The outlook is also positive with regard to energy efficient and environmentally sound machinery and technology. With a share of 16% of the global market, German industry is the world leader in environmental technology, including renewable and “green” energy generation.

Md. Saiful Islam, President of the Bangladesh-German Chamber of Commerce and Industry (BGCCI) said: “With a view of the positive perspectives for the expansion of trade and investment relations between Germany and Bangladesh BGCCI is planning to organise the “German Trade Show II” in 2011. BGCCI has recently welcomed its 120st member company and has strengthened its services by adding a new director for international relations to its management team.”

For any further information:

German Embassy: Mujtoba Ahmed Murshed Press and Political Advisor: Cell: 0171 3019 527; BGCCI International Director: Mr. Daniel Seidl: Cell: 0167 0780000