

CHAPTER 14

PRIVATE SECTOR DEVELOPMENT

Private sector plays a significant role in economic development of Bangladesh through the direct contribution of production, investment and export. With a view to attaining sustainable development, it is very necessary to invest in economic sector especially in industry and production sector's. The Government is working for the overall development of investment scenario for the purpose of increasing domestic and foreign investment which relates to development activities. Now the Government is implementing different development projects under Public-Private Partnership (PPP) model along with individual projects under government and private sector. In FY2015-16, a total of 1,662 private projects were registered in Bangladesh Investment Development Authority (BIDA) with recommended amount of Tk.11,01,614.00 million, which stood at Tk.18,52,618.00 million in FY2016-17 for 1,745 projects. In 2016, a total amount of US\$2,333 million flowed as Foreign Direct Investment (FDI) in the country which was US\$2,235 million in 2015. In FY2016-17, a total of 52,276 million kilowatt-hours of electricity was produced, out of which 45 percent had been generated by private sectors. Bangladesh has achieved stable credit rating by Moody's (Ba3) and S&P (BB-) for the seventh consecutive time. Another credit rating institution, Fitch Ratings, has provided BB- rating for the second time. According to the electoral manifesto, the Government undertakes the schemes for the development of information and communication technology. For this reason, the Government provides proper support both to the public and private sector in this regard. 'Bangladesh Hi-Tech Park' at Kaliakoir, Gazipur and 'Sheikh Hasina Technology Park' at Jessore are under construction. These would be helpful to form a knowledge-based industry and also to create comprehensive employment opportunities for the youths which ultimately will transform Bangladesh into a modern and developed country.

To continue the economic development and higher growth of the economy, private sector plays a significant role along with the government. In FY2016-17, the total investment of GDP was 30.27 percent, out of which 23.01 percent was from private sector. In order to attract the private sector investment both from local and foreign investors, the Government has taken different effective initiatives. The Government has constructed infrastructure facilities, ensured uninterrupted supply of electricity and also developed congenial environment for private investment. In addition, many special facilities such as tax holiday, tax exemption

and one stop services have been initiated by the Government for the private investors. The Government is mainly dependent on the Annual Development Programme (ADP) to execute the public investment including the infrastructure sectors. However, private investment is very much necessary for sustaining the economic growth and providing services to the doorsteps of the people. For this reason, now the Government has undertaken PPP policy along with the ADP mechanism to implement the large scale infrastructure and energy projects.

Investment Climate

The Doing Business report jointly published by the World Bank and IFC mainly reflects the investment environment of the countries of the world. The report of 2017 ranked Bangladesh 176th in the Ease of Doing Business: Global Rank among 180 economies. Moreover, Bangladesh was ranked 70th in terms of protecting investors. In addition, the country was also ranked 157th in getting credit and 122nd and 151st in starting a business and paying taxes respectively.

Bangladesh Investment Development Authority (BIDA) has introduced Online Service Tracking System to continue service to the investors. It also provides service through IT and Online Registration System. All kinds of visa facilities and work permits for the foreign investors are providing through online basis. BIDA has fixed a target to rank Bangladesh within 100 in the Doing Business by next 5 years.

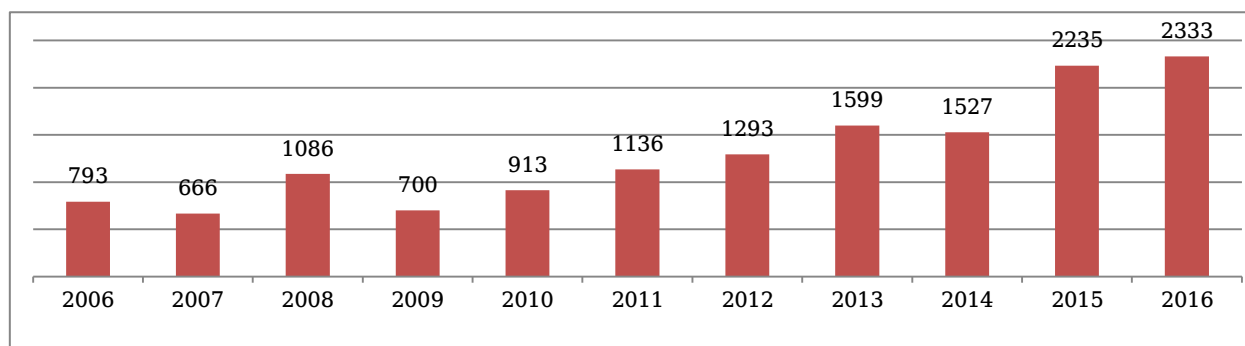
Sovereign Credit Rating

Two famous international credit rating organisations, Standard and Poor's (S&P) and Moody's, included Bangladesh for the first time in their sovereign credit rating in 2010. The two organisations reevaluate the ratings every year. Bangladesh has achieved stable rating by Moody's (Ba3) and S&P (BB-) for the seventh consecutive year. Another credit rating institution, Fitch Ratings, has provided BB- rating. Such a rating will reduce the cost of imports. In addition, it will increase the amount of foreign investment in the country.

Foreign Direct Investment (FDI)

The half-yearly Enterprise Survey of Bangladesh Bank has provided information on FDI inflow in Bangladesh. In 2016 the gross FDI inflow was US\$2,828.90 million out of which direct investment was US\$2,332.72 million. The rest of the amount (US\$496.18 million) remained as non-invested inflow. Figure 14.1 shows the trend in FDI inflows from 2006 to 2016.

Figure 14.1: Trend in FDI Inflow in Bangladesh (In million US\$)



Source: Statistics Department, Bangladesh Bank.

Major components of Foreign Direct Investment (FDI) are presented in the Table 14.1. The Table shows that reinvestment is

the main component of FDI inflow, followed by equity and intra-company borrowing.

Table 14.1: FDI Inflow to Bangladesh by Components

(In Million US Dollar)

| Components | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|--------------|--------------|----------------|---------------|---------------|----------------|----------------|---------------|----------------|----------------|----------------|
| Equity | 503.7 | 401.6 | 809.25 | 218.55 | 519.98 | 431.85 | 497.63 | 541.1 | 280.31 | 696.67 | 911.38 |
| Reinvestment | 264.7 | 213.2 | 245.73 | 364.94 | 364.62 | 489.63 | 587.53 | 697.1 | 988.79 | 1144.74 | 1215.39 |
| Intra-Company Borrowing | 24.1 | 51.5 | 31.33 | 116.67 | 28.72 | 214.90 | 207.40 | 361.0 | 257.60 | 393.98 | 205.95 |
| Total | 792.5 | 666.3 | 1086.31 | 700.16 | 913.32 | 1136.38 | 1292.56 | 1599.2 | 1526.70 | 2235.39 | 2332.72 |

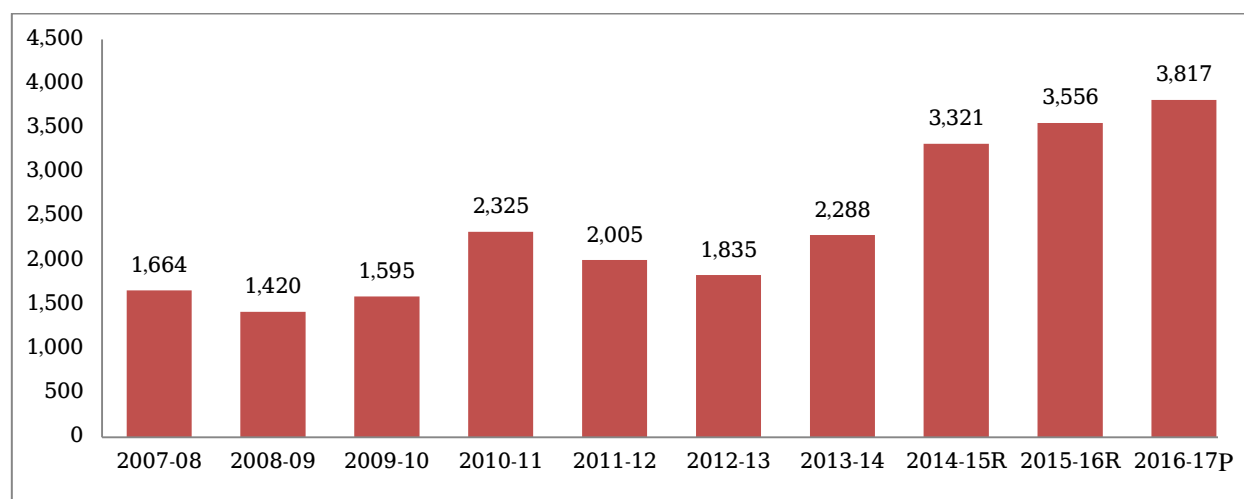
Source: Enterprise Survey, Bangladesh bank.

Imports of Capital Machinery

The trend of capital machinery import is considered as one of the major indicators of industrialisation in near future. Capital

equipment worth US\$3,817 million has been imported in the FY2016-17. The Figure 14.2 shows the trend of capital equipment import from FY2007-08 to FY2016-17.

Figure 14.2: Trend in Capital Machinery Import (In million US\$)



Source: Bangladesh Bank. P=Provisional. R=Revised

Local Investment

Though there is no systematically recorded statistics to identify the actual status of local investment, it can be identified from national account statistics, private sector credit growth and import of capital machineries. Nearly 65 percent of local investment recommendations have been

implemented or are at various stages of implementation.

Joint Venture Investment Registration (Local and Foreign)

The primary step of any investment is to get registered with the concerned authority which examines the possibility of the project. In

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FY2015-16 a total of 1,662 project both local and foreign were registered with BIDA and the amount of these investment was Tk.11,01,614 million. In FY2016-17 a total of 1,745 projects worth Tk.18,52,618 have

been registered with BIDA. Private investment proposals registered with BIDA during FY2006-07 to FY2016-17 are presented in Table 14.2.

Table 14.2: Private Investment Proposals Registered with BIDA.

| Fiscal Year | Local Investment Proposals Registered | | Foreign /JV Investment Proposals Registered | | Total Investment Proposals Registered | | Growth in Project Value (%) |
|-------------|---------------------------------------|------------------------------|---|------------------------------|---------------------------------------|------------------------------|-----------------------------|
| | Projects | Project Value (Million Taka) | Projects | Project Value (Million Taka) | Projects | Project Value (Million Taka) | |
| 2006-07 | 1930 | 196581 | 191 | 119251 | 2121 | 315832 | (-) 27 |
| 2007-08 | 1615 | 193530 | 143 | 54328 | 1758 | 247859 | (-) 22 |
| 2008-09 | 1336 | 171174 | 132 | 147496 | 1468 | 318671 | (+) 27 |
| 2009-10 | 1470 | 274137 | 160 | 62608 | 1630 | 336743 | (+) 5 |
| 2010-11 | 1746 | 553690 | 196 | 365243 | 1942 | 918933 | (+) 173 |
| 2011-12 | 1735 | 534769 | 221 | 344168 | 1956 | 878937 | (-) 10 |
| 2012-13 | 1457 | 446148 | 219 | 220721 | 1676 | 666870 | (-) 24 |
| 2013-14 | 1308 | 497593 | 124 | 185318 | 1432 | 682911 | (+) 2.4 |
| 2014-15 | 1309 | 912731 | 120 | 80619 | 1429 | 993349 | (+) 45.46 |
| 2015-16 | 1511 | 945854 | 151 | 155760 | 1662 | 1101614 | (+) 9.86 |
| 2016-17 | 1578 | 996726 | 167 | 855892 | 1745 | 1852618 | (+) 68.17 |

Source: Monthly Report (2016-17), Policy & Planning, BIDA

N.B: This amount was registered unit and in addition of local and foreign investment in the existing projects.

Local Investment Registration

In FY2008-09, the registered amount of local investment with the BIDA was Tk.1,71,175 million which increased to Tk.9.96,726 million in FY2016-17.

Table 14.3 presents the recent trend in annual statistics on the local investment registration projects registered with BIDA from FY2008-09 to FY2016-17.

Table 14.3: Sector wise Distribution of Local Investment Projects

(In million Taka)

| Sector | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1. Agro based | 8223 | 23251 | 52007 | 61195 | 54654 | 75105 | 113820 | 106571 | 66986 |
| 2. Food & Allied | 4028 | 21574 | 17440 | 10822 | 8838 | 18083 | 42792 | 26196 | 77723 |
| 3. Textile | 79451 | 89662 | 154037 | 105576 | 172804 | 82297 | 176473 | 169117 | 189705 |
| 4. Printing & Publishing | 1801 | 2739 | 2556 | 4151 | 5157 | 4301 | 7908 | 7049 | 26107 |
| 5. Tannery & Leather | 330 | 2188 | 2018 | 1386 | 2908 | 7162 | 5552 | 15052 | 15068 |

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| Sector | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 6. Chemical | 30556 | 77463 | 65092 | 95491 | 75049 | 78685 | 230843 | 318240 | 229911 |
| 7. Glass & Ceramics | 4055 | 730 | 2076 | 2399 | 1853 | 7736 | 19255 | 7650 | 23808 |
| 8. Engineering | 27616 | 29352 | 35862 | 49581 | 31902 | 61294 | 89897 | 133847 | 160009 |
| 9. Service | 14649 | 26225 | 222317 | 155061 | 87268 | 156883 | 209654 | 107512 | 134187 |
| 10. Misc. | 465 | 953 | 285 | 49105 | 5716 | 6048 | 16536 | 54616 | 72695 |
| Total | 171175 | 274137 | 553690 | 534769 | 446149 | 497593 | 912730 | 945854 | 996725 |

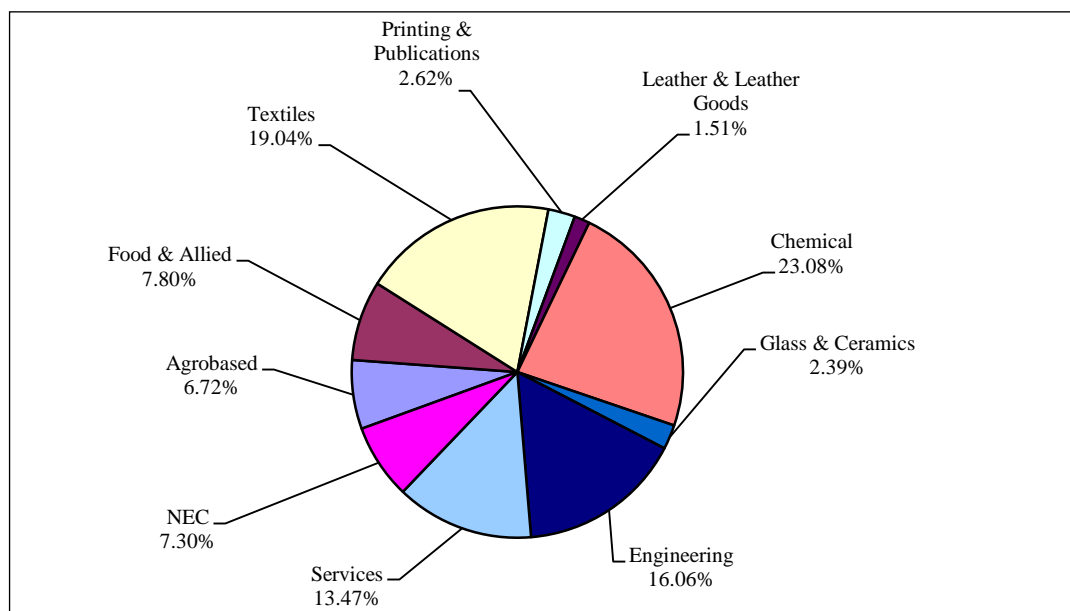
Source: Monthly Report (2016-17), Policy & Planning, Board of Investment (BOI)

*N.B: This amount was registered unit and in addition of local investment in the existing projects

Figure 14.3 discloses information on registered local investment with the BIDA in FY2016-17. It is observed that in FY2015-16,

chemical is the largest sector in the list accounting for 23.08 percent investment. Other major sectors are textile (19.04%), engineering (16.06%) and service (13.47%).

Figure 14.3: Sector-wise Local Investment Projects Registered with BIDA in FY 2016-17



Source: Monthly Report (2016-17), Policy & Planning, BIDA.

Foreign and Joint Venture Investment Registration

In FY2016-17, a total of 167 foreign and joint venture new projects have been registered with BIDA amounting to US\$10,510.92 million. The highest number (53.24 %) of projects was registered in the miscellaneous

sector. Other major sectors were engineering (36.23%), service (8.82%) and chemical (0.84%). Table 14.4 presents the sector wise distribution of foreign and joint venture investment projects.

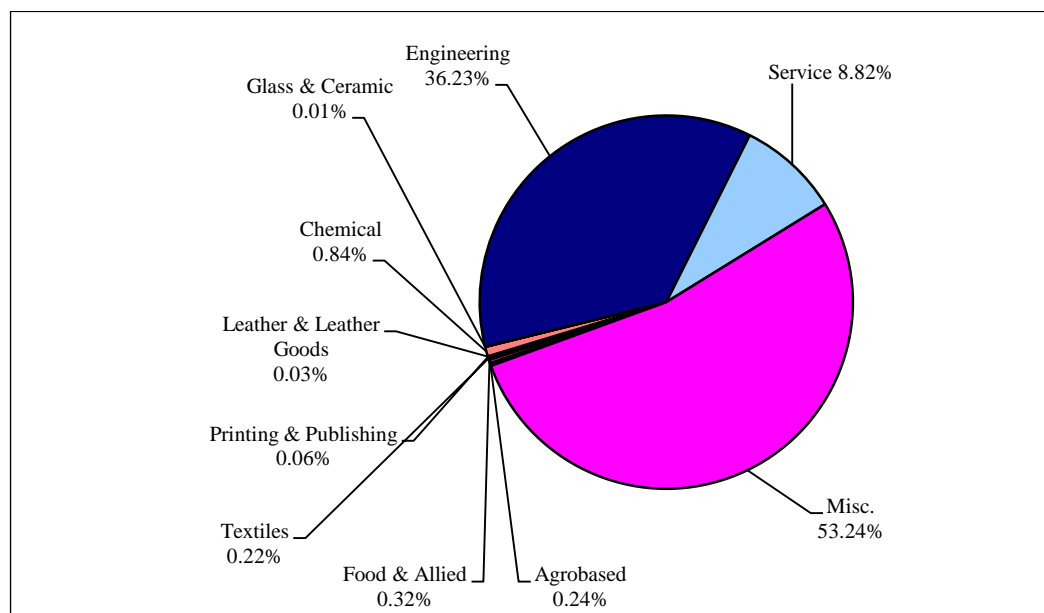
Table 14.4: Registration of Foreign and Joint Venture Investment Projects

(In Million US Dollar)

| Sector Name | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
|--------------------------|----------------|---------------|----------------|----------------|----------------|----------------|---------------|---------------|-----------------|
| 1. Agro based | 22.55 | 22.23 | 122.51 | 96.90 | 94.38 | 75.24 | 29.67 | 38.19 | 25.01 |
| 2. Food & Allied | 1.99 | 0.10 | 12.83 | 98.91 | 13.12 | 4.69 | 0.12 | 6.80 | 33.12 |
| 3. Textile | 36.40 | 72.52 | 160.14 | 249.50 | 54.63 | 62.66 | 8.35 | 16.10 | 23.46 |
| 4. Printing & Publishing | 0.0 | 2.69 | 0.0 | 0.75 | 0.0 | 0.0 | 0.00 | 1.84 | 6.06 |
| 5. Tannery & Leather | 2.15 | 13.66 | 5.98 | 17.52 | 57.29 | 32.55 | 17.49 | 11.35 | 3.49 |
| 6. Chemical | 5.60 | 61.69 | 69.53 | 165.30 | 29.66 | 20.50 | 63.29 | 51.51 | 88.24 |
| 7. Glass & Ceramics | 17.69 | 0.0 | 26.37 | 6.44 | 1.68 | 0.78 | 0.19 | 7.00 | 0.58 |
| 8. Engineering | 121.40 | 17.36 | 1285.93 | 3574.13 | 20.76 | 237.73 | 244.04 | 222.23 | 3807.68 |
| 9. Service | 1863.84 | 651.19 | 3431.52 | 88.66 | 2481.99 | 1687.08 | 54.38 | 107.97 | 927.07 |
| 10. Misc. | 0.0 | 0.09 | 0.73 | 13.35 | 46.57 | 7.12 | 5.12 | 51.98 | 5595.80 |
| Total | 2071.68 | 841.55 | 5115.58 | 4311.51 | 2800.11 | 2128.32 | 422.69 | 515.02 | 10510.92 |

Source: BIDA.

Figure- 14.4: Sector-wise Distribution of Foreign and Joint Venture Projects in FY2016-17.



Source: Monthly Report (2016-17), Policy & Planning, BIDA.

Country wise Joint Venture and Foreign Investment

A total of 27 countries/economies from different areas of the world are registered

with BIDA for foreign and joint venture projects in FY2016-17. The source-wise distribution of the BIDA registered new projects from FY2009-10 to FY2016-17 is presented in the Table 14.5.

Table 14.5: Sources of the Foreign and Joint Venture Projects

(In Million US Dollar)

| Source of Joint & 100% Foreign Investment | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
|---|----------|---------|----------|---------|----------|----------|---------|---------|----------|
| 1. KSA | 1732.578 | 471.820 | 7.086 | 0.00 | 0 | 0 | 2.363 | 5.500 | 0 |
| 2. USA | 15.348 | 143.625 | 846.707 | 16.62 | 110.492 | 85.005 | 120.842 | 17.246 | 178.680 |
| 3. Thailand | 54.908 | 3.043 | 97.523 | 1182.72 | 81.484 | 25.750 | 18.667 | 27.673 | 584.06 |
| 4. India | 58.851 | 15.515 | 68.020 | 197.10 | 2120.647 | 169.623 | 34.038 | 33.763 | 212.911 |
| 5. South Korea | 23.869 | 32.475 | 3277.742 | 2354.47 | 11.359 | 7.960 | 4.541 | 161.542 | 17.411 |
| 6. Malaysia | 1.288 | 5.475 | 137.116 | 12.42 | 7.260 | 2.361 | 8.588 | 88.389 | 23.816 |
| 7. The Netherlands | 1085.455 | 9.064 | 113.352 | 67.98 | 3.620 | 0.846 | 0.608 | 4.774 | 19.076 |
| 8. China | 19.031 | 27.180 | 73.090 | 49.28 | 164.732 | 1683.322 | 25.102 | 70.396 | 6211.351 |
| 9. UK | 6.875 | 4.387 | 8.875 | 5.79 | 60.679 | 0 | 58.157 | 5.082 | 3.698 |
| 10. Pakistan | 4.583 | 1.242 | 19.600 | 4.17 | 0.915 | 0.648 | 0 | 0 | 1.986 |
| 11. Japan | 7.172 | 6.805 | 14.989 | 80.61 | 35.424 | 16.779 | 7.223 | 59.791 | 15.628 |
| 12. Denmark | 4.285 | 1.200 | 0.687 | 3.91 | 3.958 | 1.062 | 0.514 | 0.024 | 0 |
| 13. Slovakia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.775 |
| 14. Sri Lanka | 2.206 | 1.118 | 1.051 | 98.49 | 89.926 | 0.187 | 0 | 1.611 | 0.351 |
| 15. Canada | 1.178 | 1.203 | 1.846 | 3.150 | 4.240 | 1.280 | 7.198 | 0.849 | 0 |
| 16. Taiwan | 2.841 | 10.961 | 21.637 | 7.21 | 1.503 | 3.684 | 16.594 | 0.822 | 0.20 |
| 17. Singapore | 1.020 | 4.643 | 133.109 | 78.34 | 16.298 | 29.328 | 9.605 | 1.977 | 657.853 |
| 18. Turkey | 0.613 | 0.400 | 2.611 | 4.74 | 4.465 | 0 | 2.271 | 0.288 | 1.096 |
| 19. Italy | 0.171 | 4.074 | 30.903 | 2.98 | 0.838 | 2.392 | 1.127 | 0 | 16.376 |
| 20. Hong Kong | 5.698 | 61.810 | 45.108 | 16.41 | 23.674 | 3.646 | 8.342 | 2.886 | 50.614 |
| 21. Africa | 0 | 0 | 1.421 | 0.00 | 0 | 0 | 3.627 | 0 | 0 |
| 22. Armenia & Russia | 0.829 | 0 | 3.569 | 0.00 | 0 | 0 | 0 | 0.239 | 0 |
| 23. Bermuda | 0 | 0 | 0.492 | 33.88 | 0 | 0 | 0 | 0 | 0 |
| 24. France | 2.249 | 0 | 1.121 | 10.10 | 2.326 | 0.806 | 0 | 0 | 3.117 |
| 25. Indonesia | 17.134 | 0 | 1.940 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 26. Lebanon | 0 | 0 | 25.093 | 0.00 | 46.430 | 0 | 1.136 | 0 | 0 |
| 27. Mauritius | 0 | 0 | 1.348 | 0.00 | 0 | 5.128 | 54.126 | 9.653 | 0 |
| 28. Philippines | 0 | 20.286 | 6.740 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 29. Saudi Arabia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2450.076 |
| 30. Sweden | 0.890 | 3.073 | 101.702 | 1.55 | 0.086 | 0 | 16.276 | 1.831 | 1.229 |
| 31. Switzerland | 0 | 0 | 0.700 | 11.53 | 1.781 | 0.589 | 14.824 | 0 | 0 |
| 32. Finland | 1.126 | 2.978 | 1.420 | 0.62 | 0 | 0 | 0.556 | 0 | 0 |
| 33. UAE | 17.695 | 0 | 9.132 | 2.31 | 1.036 | 52.160 | 0.301 | 1.117 | 15.287 |
| 34. British Virgin Island | 0 | 3.193 | 0.886 | 6.08 | 0 | 0 | 0 | 8.988 | 0 |
| 35. Germany | 72.437 | 2.145 | 83.884 | 26.74 | 0.312 | 2.266 | 1.345 | 6.597 | 18.372 |
| 36. Australia | 0.700 | 3.682 | 0.098 | 0.13 | 0 | 6.182 | 1.016 | 1.047 | 5.763 |
| 37. Greece | 0.413 | 0.155 | 0.260 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 38. Portugal | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 39. Spain | 0.183 | 0 | 0 | 0.76 | 0.984 | 0.028 | 1.696 | 0 | 12.014 |
| 40. Poland | 0 | 0 | 0 | 0.00 | 0 | 0 | 0.894 | 0 | 0 |
| 41. Belgium | 0 | 0 | 0 | 1.26 | 0 | 0 | 0 | 0 | 0 |

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| Source of Joint & 100% Foreign Investment | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
|---|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|------------------|
| 42. Belarus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5.875 |
| 43. Egypt | 0 | 0 | 0 | 0.00 | 1.151 | 0 | 0 | 0 | 0 |
| 44. Hungary | 0 | 0 | 0 | 0.00 | 1.221 | 0 | 0 | 0 | 0 |
| 45. Norway | 0 | 0 | 0.224 | 23.60 | 0.117 | 0 | 0 | 0 | 0 |
| 46. Vietnam | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 47. Jordan | 0 | 0 | 0 | 0.68 | 0 | 0 | 0 | 0 | 0 |
| 48. Kuwait | 0 | 0 | 0 | 1.04 | 0 | 0 | 0 | 0.885 | 0 |
| 49. Austria | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| 50. Malta | 0 | 0 | 0 | 3.16 | 0 | 0 | 0 | 0 | 0 |
| 51. USE | 0 | 0 | 1.500 | 1.89 | 0 | 0 | 0 | 0 | 0 |
| 52. Guyana | 0 | 0 | 0 | 0.00 | 1.165 | 0 | 0 | 0 | 0 |
| 53. Libya | 0 | 0 | 0 | 0.00 | 1.167 | 0 | 0 | 0 | 0 |
| 54. Serbia | 0 | 0 | 0 | 0.00 | 0.196 | 0 | 0 | 0 | 0 |
| 55. Yemen | 0 | 0 | 27.289 | 0.00 | 0 | 27.289 | 0 | 0.308 | 0 |
| 56. Nigeria | 0 | 0.628 | 0 | 0.00 | 0 | 0 | 0.614 | 0 | 0 |
| 57. Iran | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 1.244 | 0.592 |
| 58. Lithuania | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.500 | 0 |
| 59. Uzbekistan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2.713 |
| Total | 2071.683 | 841.552 | 5115.582 | 4311.515 | 2800.114 | 2128.321 | 422.691 | 515.021 | 10510.920 |

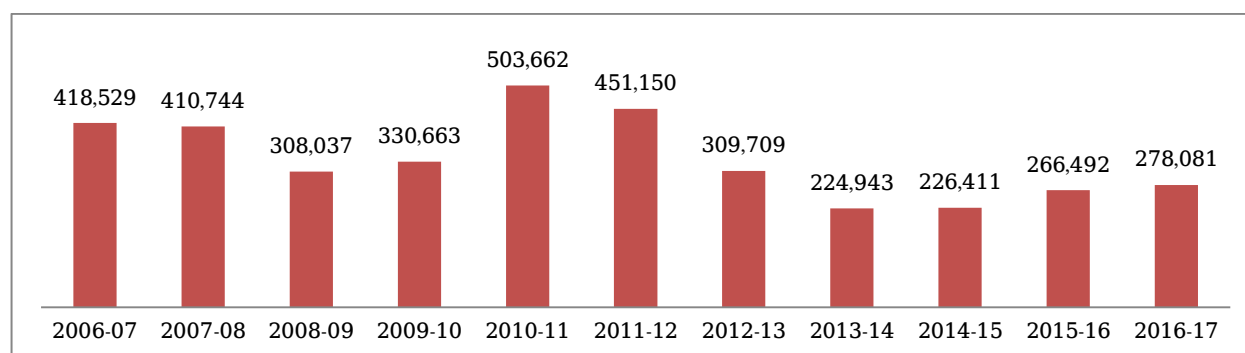
Source: BIDA

Employment Opportunities

Creating ample opportunities of employment through industrialisation was a major objective of the 6th Five Year Plan. This objective is also pursued in 7th Five Year Plan. Investment in the industrial sector generates large number of managerial, technical, supervisory and skilled-unskilled

job opportunities. In the FY2016-17 a total of 2,78,081 job opportunities were created/committed in the BIDA-registered projects. Figure 14.5 shows employment opportunities by the BIDA registered projects.

Figure 14.5: Employment Opportunities by the BIDA-Registered Project



Source: BIDA.

Approval of Foreign Loan

In response to the application of the investors, Bangladesh Investment Development Authority has approved foreign loan proposals through the decision of Scrutiny Committee. Table 14.6 shows the detail statistics of foreign loan approved amount from FY2009-2017.

Table 14.6: Foreign Loan Approval from 2009-2016

| Calendar Year | Approved Loan Appraisal | Approved Loan Amount (Million US \$) |
|---------------|-------------------------|--------------------------------------|
| 2009 | 18 | 478.09 |
| 2010 | 20 | 302.77 |
| 2011 | 24 | 909.27 |
| 2012 | 62 | 1466.71 |
| 2013 | 102 | 1182.29 |
| 2014 | 126 | 1827.17 |
| 2015 | 129 | 1930.25 |
| 2016 | 148 | 1386.45 |
| 2017 | 83 | 613.14 |
| Total | 712 | 10096.14 |

Source: BIDA.

Approval of Foreign Commercial Office

As per application of investors inter-ministerial committee meeting of the Bangladesh Investment Development

Authority approved Branch Office, Liaison Office, Representative Office and extension of same offices in Bangladesh. Table 14.7 describes the recent trend in approval of Branch, Liaison and Representative Offices (new and extension).

Table 14.7: Recent Trend in Approval of Branch, Liaison and Representative Office (New and Extension)

| Financial Year | Branch Office (New & Extension) | Liaison Office (New & Extension) | Representative Office (New & Extension) |
|----------------|---------------------------------|----------------------------------|---|
| 2013-14 | 96 | 215 | 7 |
| 2014-15 | 120 | 249 | 11 |
| 2015-16 | 102 | 222 | 15 |
| 2016-17 | 120 | 211 | 11 |
| Total | 438 | 897 | 44 |

Source: BIDA.

These progressive trends will remain unabated through consumer oriented transparent, easy and responsive services and cooperative activities. Regarding this issue, online registration process including service tracking system has been introduced.

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Investment Scenario of Bangladesh Export Promotion Zone (BEPZ)

Bangladesh Export Processing Zones Authority (BEPZA) has a significant role to attract and facilitate foreign and local investment in Bangladesh through new industrialisation. In FY 2016-17, the actual investment in BEPZA was US\$343.71 million. At present there are 8 EPZs in Bangladesh. These are Chittagong, Dhaka, Mongla, Comilla, Ishwardi, Uttara (Nilphamari), Adamjee and Karnaphuli. In FY2016-17, the total amount of EPZs' export was US\$6,549.33 million which nearly 19 percent of the total national export of the country. Up to June 2017, EPZs of Bangladesh have created employment opportunities for 479,181 Bangladeshi's among them 64 percent are female.

Bangladesh Economic Zones Authority (BEZA)

Establishment of economic zones throughout the country including backward and disadvantaged areas is the main objective of BEZA. It is mandated not only to establish economic zones but also to provide license, to operate and control the established economic zones. The key purpose of BEZA is to accelerate economic development as well as industrialisation, employment, production, export growth and diversification. National and international investors invest in economic zones. Economic growth and job creation in new economic zones will help graduating Bangladesh to a middle-income country by 2021.

The Government is establishing six categories of economic zones in the country. These are:

i. PPP Economic Zones, ii. Private Economic Zones, iii. Government Economic Zones, iv. Special Economic Zones, v. G2G Economic Zones and vi. Government Agency Economic Zones. The Government has already approved 79 economic zones. Out of these 56 are public economic zones and 23 are private economic zones.

List of Approved Economic Zones:

Mirsharai Economic Zone, Chittagong (2) Chinese Economic and Industrial Zone (CEIZ), Chittagong (3) Anwara-2 Economic Zone, Chittagong (4) Shrihatta Economic Zone, Moulvibazar (5) Mongla Economic Zone, Bagerhat (6) Shripur Economic Zone, Gazipur (7) Sabrang Tourism SEZ, Cox's Bazar (8) Dhaka SEZ, Keranigonj, Dhaka (9) Jamalpur Economic Zone, Jamalpur (10) Narayanganj Economic Zone, Narayanganj (11) Bhola Economic Zone, Bhola (12) Ashuganj Economic Zone, Brahmanbaria (13) Panchaghar Economic Zone, Panchaghar (14) Narsingdi Economic Zone, Narsingdi (15) Nilphamari Economic Zone, Nilphamari (16) Kushtia Economic Zone, (India EZ), Kushtia (17) Agailjhara Economic Zone, Barisal (18) Manikganj Economic Zone, Manikganj (19) Dhaka Economic Zone, Dohar, Dhaka (20) Habiganj Economic Zone, Habiganj (21) Sariatpur Economic Zone, Jajira, Sariatpur (22) Sariatpur Economic Zone, Goshairhat, Sariatpur (23) Naf Tourism SEZ, Cox's Bazar (24) Cox's Bazar Special Economic Zone, Moheskhali, Cox's Bazar (25) Moheskhali Economic Zone-1, Cox's Bazar (26) Moheskhali, Economic Zone-2, Cox's Bazar (27) Moheskhali, Economic Zone-3, Cox's Bazar (28) Narayanganj Economic Zone,

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Sonargaon, Narayanganj (29) Natore Economic Zone, Narore (30) Gopalganj Economic Zone, Gopalganj (31) Araihaazar Economic Zone (Japanese Economic Zone), Narayanganj (32) Moheskhali Special Economic Zone, Cox' Bazar (33) Rajshahi Economic Zone, Rajshahi (34) Serpur Economic Zone, Serpur (35) Feni Economic Zone, Feni (36) Mongla Special Economic Zone (India SEZ), Bagerhat (37) Gopalganj Economic Zone-2, Gopalganj Sadar, Gopalganj (38) Patia Economic Zone, Chittaganj(39) Moheskhali Special Economic Zone-4, Cox's Bazar (40) Sundarban Tourism Park, Bagerhat (41) Bogra Economic Zone-1, Bogra (42) Khulna Economic Zone-1, Batiaghata, Khulna (43) Khulna Economic Zone-2, Terakhada, Khulna (44) Sylhet Special Economic Zone, Goainghat, Sylhet (45) Kurigram Economic Zone-1, kurigram (46) Netrokona Economic Zone-1, Netrokona (47) Moheskhali Economic Zone, Kalarmarchara, Cox's Bazar (48) Mymensingh Economic Zone, Ishsargonj, Mymensingh (49) Mymensingh Economic Zone, MymensinghSadar, Mymensingh (50) Alotila Special Economic Zone, Khagrachari (51) Araihaazar Economic Zone-2, Narayanganj (52) Jamalpur Economic Zone-2, Jamalpur (53) Rampal Economic Zone, Bagerhat (54) Gajaria Economic Zone, Munsigonj (55) Madaripur Economic Zone, Madaripur (56) Faridpur Economic Zone, Faridpur (57) A.K. Khan Economic Zone (private EZ), Narsingdi (58) Abdul Monem Economic Zone (private EZ), Munshiganj (59) Meghna Industrial Economic Zone (private EZ), Narayanganj (60) Garments Shilpa Park, Munshiganj (by BGMEA) (61) Meghna Economic Zone

(private EZ), Narayanganj (62) Comilla Economic Zone (private EZ), Comilla (63) Famkam Economic Zone (private EZ), Bagerhat (64) Aman Economic Zone (private EZ), Narayanganj (65) Bay Economic Zone (private EZ), Munshiganj (66) Sirajganj Economic Zone, Sirajgonj (67) Alliance Economic Zone, Comilla (68) Arisha Economic Zone (private EZ), Dhaka (69) United IT Park Ltd (Private EZ), Dhaka (70) East Cost Economic Zone (private EZ), Habigonj (71) Sonargaon Economic Zone (private EZ),Narayanganj (72) Bashundhara Economic Zone (private EZ), Keranigonj, Dhaka (73) East-West Special Economic Zone (private EZ), Dhaka (74) City Economic Zone (private EZ), Dhaka (75) City Special Economic Zone (private EZ), Dhaka (76) Akiz Economic Zone (private EZ), Mymensingh (77) Karnaphuli Drydock Special Economic Zone (private EZ).

Public Private Partnership (PPP)

Public Private Partnership is considered as one of the key initiatives to bridge the gap between the identified investment need and the available government resources. The policy also works for accelerating delivery of the resources. 'The Public Private Partnership Act- 2015' has been promulgated with a view to protecting the interest of the investors and creating investment-friendly climate. In order to encourage private investment in infrastructure sectors the Government is contemplating to provide financial incentives to the private enterprises or entrepreneurs. To enhance the capability of the implementing agencies on project preparation, management and monitoring, some capacity building

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programmes are being carried out by the Government. As a result, it is expected that tangible progress will be seen in infrastructure development. To encourage the private sector, a non-banking financial institution titled 'Bangladesh Infrastructure Finance Fund Limited', has been established.

An amount of US\$230 million has been allocated to this fund. Up to April 2017, 45 projects in eight sectors worth US\$14,859 million have been approved. Out of these 45 projects contracts have been awarded for 8 projects. The PPP projects that have already been approved are presented in the Table 14.8.

Table- 14.8 : List of PPP Funded Projects

| S.L | Sector | Estimated Cost (in million US\$) |
|----------------------|--|-------------------------------------|
| Transport | | |
| 01. | Dhaka Elevated Express way | 1,200.00 |
| 02. | 2 Jetties at Mongla Port through PPP | 50.00 |
| 03. | Upgrading of Dhaka Bypass to 4 lane (Madanpur Debogram-Bhula-Joydebpur) | 350.00 |
| 04. | Flyover from Shantinagar to Mawa Road via 4 th (New) Bridge over Buriganga River. | 300.00 |
| 05. | Hemayetpur- Singair-Manikganj PPP Road | 100.00 |
| 06. | Dhaka-Chittagong Access Controlled Highway. | 3,600.00 |
| 07. | Construction of Laldia Bulk Terminal, Narayangonj | 60.00 |
| 08. | Construction and Operation of Inland Container Terminal (ICT) at Khanpur. | 30.00 |
| 09. | Improvement of Hatirjheel (Rampura Bridge)- Shekherjaiga- Amulia-Demra Road | 200.00 |
| 10. | Construction of a New Inland container Depot (ICD) near Dhirasram Railway Station | 200.00 |
| 11. | 2 nd Padma Multipurpose Bridge at Paturia Goalundo | 1,500.00 |
| 12. | 3 rd Sea port | 1,200.00 |
| 13. | Khan Jahan Ali Airport, Bagerhat | 300.00 |
| Health | | |
| 01. | Hemodialysis center at Chittagong Medical College Hospital | 2.00 |
| 02. | Hemodialysis center at National Institute of Kidney Diseases and Urology (NIKDU) | 1.00 |
| 03. | Oboshor: Senior Citizen Health Care and Hospitality Complex at Sreemangal, Sylhet Division. | 6.00 |
| 04. | Medical College and Modernization of Railway Hospital at Saidpur in Nilphamari. | 75.00 |
| 05. | Medical College and Modernization of Railway Hospital at Paksey in Pabna | 75.00 |
| 06. | New Modern Medical College and Hospital of 250 beds on the unused land in Khulna | 100.00 |
| 07. | Medical College and Modernization of Railway Hospital at CRB in Chittagong. | 30.00 |
| Economic Zone | | |
| 01. | Hi-tech Park at Kaliakoir (Block 2, 3 & 5) | 235.00 |
| 02. | Economic Zone 4: Mongla | 70.00 |
| 03. | IT village at Mohakhali | 20.00 |
| 04. | Economic Zone 2:Mirersharai | 100.00 |
| 05. | Economic Zone 3:Sreehatta | 70.00 |
| 06. | Economic Zone 5:Anowara,Chittagong | 600.00 |
| 07. | Hi-tech Park in Sylhet | 65.00 |
| 08. | Development of Economic Zone (EZ) at Jamalpur with Private Sector participation | 40.00 |
| 09. | Economic Zone 1:Shirajgong | 200.00 |
| Tourism | | |
| 01. | Development of Integrated Tourism and Entertainment Village at Cox's Bazar. | 100.00 |
| 02. | Development of a Five Star Hotel at Zakir Hossen Road in Chittagong | 100.00 |
| 03. | Establishment of Sabrang Exclusive Tourism Zone | 2500.00 |
| 04. | Establishment of Intl. Standard Tourism Complex at Existing Motel Upal Compound of BPC at Cox's Bazar. | 45.00 |

| S.L | Sector | Estimated Cost (in million US\$) |
|------------------------------|--|-------------------------------------|
| 05. | Establishment of 5 star Hotel with other Facilities at Existing Parjaton Hotel Sylhet Compound of BPC Sylhet | 45.00 |
| 06. | Five Star Hotel cum Training Centre at BPC land , Muzgunni, Khulna | 30.00 |
| 07. | Three Star Hotel at BPC land, Pashur, Mongla | 15.00 |
| Education | | |
| 01. | Establishment of a 50 –Seat Medical College and Nursing Institute and up gradation and modernization of Railway Hospital into 250 beds at Kamlapur, Dhaka. | 100.00 |
| Social Infrastructure | | |
| 01. | Development of Occupational Diseases Hospital Labor Welfare Centre and Commercial Complexes at Tongi, Gazipur on PPP Basis | 5.00 |
| 02. | Development of Occupational Diseases Hospital Labor Welfare Centre and Commercial Complexes at Chasera, Narayanganj on PPP Basis. | 5.00 |
| Energy | | |
| 01. | Construction of LPG Import ,Storage and Bottling Plant at Kumira or any Suitable Place at Chittagong Including Import Facilities of LPG,Jetty,Pipeline and Storage Tanks under PPP | 35.00 |
| Civil Accommodation | | |
| 01. | Construction of Satellite Township with Multi-storied Flat Building at Section 9 Mirpur, Dhaka | 60.00 |
| 02. | Shopping Mall with Hotel-cum Guest House on the unused Railway land in Chittagong. | 10.00 |
| 03. | Shopping Mall with Hotel-cum Guest House on the unused Railway land in Khulna | 30.00 |
| 04. | Construction of multistoried commercial cum Residential Apartment complex with modern amenities at Nasirabad Chittagong Under Public Private Partnership. | 100.00 |
| 05. | Construction of High rise Residential Apartment Bulding for Low and middle Income Group of people at Jhilmil Residential project, Dhaka. | 900.00 |
| Total | | 14,859.00 |

Source: Public Private Partnership Authority

Small and Medium Enterprise (SME)

Small and Medium Enterprise (SME) is one of the prospective and prime sectors. SMEs help to alleviate poverty by creating employment opportunity. SMEs sector has a significant role to sustain economic growth and earning foreign currency through extension of business activity. This sector has an important role in improving the living standards of low-income people. It also works towards women empowerment by involving them in financial activities leading to the reduction of inequality and disparity between men and women. Bangladesh Bank has sustained its refinancing facilities for the

purpose of the development of SMEs sector. Currently, Bangladesh Bank Fund, IDA (EGBMP) Fund and ADB-1 Fund, ADB-2 Fund, JICA Fund, Women Entrepreneur Fund and New Entrepreneur Fund in Cottage, Micro and Small Sector are used to refinance SMEs.

The Bangladesh Bank acts as the monitor and supervisor of SMEs activities of all Banks and Non-Banking Financial Institutions (NBFIs). All banks and NBFIs disbursed a total of Tk.1,41,935.39 crore in 2016 which was 22.49 percent higher than that of the year 2015. On the other hand, an amount of Tk.5,345.66 crore has been

disbursed as SME loan to 41,675 women entrepreneurs during 2016.

Private Sector Development Activities of Some Selected Sectors

ICT Sector

Hi-Tech Park

Bangladesh Hi-Tech city, the largest state owned Hi-Tech Park, is being established at Kaliakoir, Gazipur. Already, basic infrastructure work of the park has been completed. The project is being implemented through PPP model. Another project titled ‘Sylhet Electronic City’ is being established at Companiganj, Sylhet. Recently, Executive Committee of the National Economic Council (ECNEC) has approved the project ‘*Bangabandhu* Hi-Tech Park (*Borendra* Silicon City) at Poba, Rajshahi. Moreover, the Government is establishing ‘*Sheikh Kamal* IT Training and Incubation Center’ at Natore.

Software Technology Park

The Government has taken steps to establish software park in order to ensure the country's socio-economic development through investment in information and communication technology. Software Technology Parks Authority has started Software Technology Park on its own initiative at *Karwan Bazar*, Dhaka. In addition, another technology park named ‘*Sheikh Hasina* Software Technology Park’ is being constructed at Jessore. 12 IT/ITES companies have been allotted space here to run their business.

Telecommunication Sector

Private sector has a significant role in the development of telecommunication sector. Private sector investment has brought a revolutionary change to the telecommunication sector. In 2004, there was a total number of 40 lakh users of mobile phone, whereas the number exceeded 13.6 crore in June 2017. Out of this, 13.28 crore use the private mobile phone companies SIM cards. At present, more than 10 lakh people are employed directly or indirectly in the mobile phone sector. Moreover, a large amount VAT and other taxes are earned from the sector which assists to boost up national revenue. Furthermore, tariff of the fixed and mobile phone service has been declined by 15 percent to 50 percent. As a result, people can talk at home and abroad at a very cheap rate. Mobile network has also been constructed in three hill-districts. A picture of the total number of mobile phone subscribers in Bangladesh is presented in Table 14.9.

Table 14.9: Total Number of Mobile Phone Subscribers (Up to June 2017)

| SL. | Operators | Subscribers (In Crore) |
|-----|---|------------------------|
| 1 | Grameen Phone Ltd (GP) | 6.16 |
| 2 | Banglalink Digital Communications Limited | 3.16 |
| 3 | Robi Axiata Limited (Robi) | 3.96 |
| 4 | Teletalk Bangladesh Ltd (Teletalk) | 0.32 |
| | Total | 13.60 |

Source: Bangladesh Telecommunication Regulatory Commission.

Power Sector

With a view to attaining the Vision 2021, the Government has made a plan to generate

24,000 MW electricity by 2021 under short, medium and long term planning. It is a pledge of the Government to bring all the people within electricity connectivity by 2021. In order to fulfill this commitment, the Government has taken different initiatives not only to boost power generation but also to expand distribution and transmission lines. Presently, 80 percent population of the country has access to power including renewable energy. Till June 2017 in total 13,555 MW electricity was generated. Among these, 7,582 MW was generated from public sector, 5,373 MW from private sector and 600 MW from import. A total of 52,276 million MkWh net electricity including public, private and import were produced up to June 2017. Out of this, 45.23 percent was generated by the private sector. On the contrary, 46.44 percent was procured from public sector. The rest amount of electricity was imported from India.

Tourism

Private sector along with the public sector works for the development of the tourism in Bangladesh. For this reason, the Government has declared different special facilities for inspiring private entrepreneurs to invest in tourism. Private sectors participation in tourism generates lots of employment in this sector which ultimately leads to the poverty alleviation. The following seven projects have been selected for implementation through PPP basis in tourism sector:

- Development of Integrated Tourism and Entertainment Village at Cox's Bazar;
- Development of Five Star Hotel at Zakir Hossen Road in Chittagong;

- Establishment of International Standard Tourism Complex at Existing Motel *Upal* Compound of BPC at Cox's Bazar;
- Establishment of *Sabrang* Exclusive Tourist Zone.
- Establishment of a 5-star Hotel with other facilities at existing Motel Sylhet compound of BPC at Sylhet.
- Five Star Hotel cum Training Centre at BPC land, Muzgunni, Khulna
- Three Star Hotel at BPC land, Pashur, Mongla.

Education Sector

Like the Government, private sector also works for the development of education at all levels. In order to attract private investment in education sector the Government provides different types of incentives and opportunities. The 'Private University Act 2010' has been enacted to improve the standard of education in the private universities. With a view to ensuring the quality of higher education at world standard, 'Accreditation Council Act-2016' has been enacted. To confirm the academic, administrative and financial management of the private universities the 'Private Universities Management Information System' has been launched.

Health Sector

Medical and health services are gradually increasing through participation of the private sector. To encourage the private sector, the Government provides grants from revenue budget to hospitals / clinics and organisations. At present there are 4,280 registered private hospitals and clinics and 9,061 diagnostic centres in the country. In health sector. NGOs play an important role under the 'Health, Population and Nutrition

Sector Development Programme (HPNSDP)'. Many NGOs are engaged in the implementation of the programme. Under the PPP policy the Government has taken initiative to extend kidney dialysis service to two public hospitals- National Institute of Kidney Disease and Urology, Dhaka and Juned Chittagong Medical College through involving private sector. At present, there are 68 Medical Colleges, 13 Dental Colleges, 10 Post-graduate Institutions, 52 Nursing Institutes, 24 Nursing Colleges, 97 Institute of Health Technology and 200 Medical Assistant Training Schools in private sector.

At present, 98 percent of required medicine is produced locally. According to the Department of Drug Administration (up to April, 2017), a total of 54 pharmaceuticals are exporting medicines and raw materials to 127 countries of the world including Europe and America. A total of 26,910 brands of medicines amounting to Tk.2,247.05 crore has been exported in 2016. In addition, a significant quantity of *Unani*, *Ayurvedic* and *Homoeopathic* medicine are being produced in the country which has noteworthy contribution to the healthcare sector in Bangladesh.

Insurance Sector

Currently, 77 insurance companies are operating business in Bangladesh. Out of these, 45 are private general insurance and 31 are private life insurance companies. Moreover, two state owned insurance companies namely *Shadharan Bima Corporation (SBC)* and *Jiban Bima Corporation (JBC)* are also running business. Bangladesh Government has taken many initiatives to improve the private sector insurance industry along with two state owned insurance corporations. In recent times, insurance industry is maintaining an outstanding track record in growth and development. In 2015, the total premium income of general insurance was Tk.2,839.36 crore which increased to Tk.2,983.15 crore in 2016. The rate of increase was 5.06 percent. Up to June 2017 total premium income was Tk.1,463.25 crore. On the other hand, in 2016 a total premium income of life insurance was Tk.7,612.10 crore which was Tk.7,330.48 crore in 2015. Up to June 2017 total premium income of life insurance was Tk.2,986.52 crore.

Comparative statistics of General and Life insurance sector including private and state owned are described in Table 14.10 and 14.11 respectively.

Table 14.10: Premium Income from Non-life Insurance Sector

(In crore Taka)

| Year | Total Premium | | | Public Sector (%) | Private Sector (%) | Growth Rate | | |
|-------|--|---|---------|-------------------|--------------------|--|---|-----------|
| | Public Sector Shadharan Bima Corporation | Private Sector's Non-life Insurance Companies | Total | | | Public Sector Shadharan Bima Corporation (%) | Private Sector's Non-life Insurance Companies (%) | Total (%) |
| 2005 | 157.8 | 709.5 | 867.3 | 18.2 | 81.8 | 13.5 | 18.2 | 17.3 |
| 2006 | 186.0 | 797.6 | 983.6 | 18.9 | 81.1 | 17.9 | 12.4 | 13.4 |
| 2007 | 224.9 | 941.7 | 1166.6 | 19.3 | 80.7 | 20.9 | 18.1 | 18.6 |
| 2008 | 253.5 | 1116.4 | 1369.9 | 18.5 | 81.5 | 12.7 | 18.6 | 17.4 |
| 2009 | 285.2 | 1228.4 | 1513.6 | 18.8 | 81.2 | 12.5 | 10.0 | 10.5 |
| 2010 | 294.3 | 1488.4 | 1782.7 | 16.5 | 83.5 | 3.2 | 21.2 | 17.8 |
| 2011 | 346.5 | 1727.4 | 2073.9 | 16.7 | 83.3 | 17.7 | 16.1 | 16.3 |
| 2012 | 386.5 | 2394.1 | 2780.6 | 13.9 | 86.1 | 11.5 | 38.6 | 34.1 |
| 2013 | 367.9 | 1903.2 | 2271.1 | 16.2 | 83.8 | -4.8 | -20.5 | -18.3 |
| 2014 | 800.89 | 2229.52 | 3030.41 | 26.43 | 73.57 | 117.69 | 17.15 | 33.43 |
| 2015 | 403.71 | 2435.65 | 2839.36 | 14.22 | 85.78 | -49.6 | 9.25 | -6.30 |
| 2016 | 433.68 | 2549.47 | 2983.15 | 14.54 | 85.46 | 7.42 | 4.67 | 5.06 |
| 2017* | 82.77 | 1380.38 | 1463.25 | 5.66 | 94.34 | -7.71 | 20.85 | 19.23 |

Source: Insurance Development and Regulatory Authority, * Up to June 2017.

Table 14.10: Premium Income from Life Insurance Sector

(In crore Taka)

| Year | Total Premium | | | Public Sector (%) | Private Sector (%) | Growth Rate | | |
|-------|--|---|---------|-------------------|--------------------|--|---|-----------|
| | Public Sector Shadharan Bima Corporation | Private Sector's Non-life Insurance Companies | Total | | | Public Sector Shadharan Bima Corporation (%) | Private Sector's Non-life Insurance Companies (%) | Total (%) |
| 2005 | 203.7 | 1841.0 | 2044.7 | 10.0 | 90.0 | 14.6 | 37.8 | 35.1 |
| 2006 | 223.4 | 2459.5 | 2682.9 | 8.3 | 91.7 | 9.7 | 33.6 | 31.2 |
| 2007 | 265.0 | 2916.5 | 3181.5 | 8.3 | 91.7 | 18.6 | 18.6 | 18.6 |
| 2008 | 307.8 | 3597.5 | 3905.3 | 7.9 | 92.1 | 16.2 | 23.3 | 22.8 |
| 2009 | 334.7 | 4595.8 | 4930.5 | 6.8 | 93.2 | 8.7 | 27.7 | 26.3 |
| 2010 | 346.0 | 5508.9 | 5854.9 | 5.9 | 94.1 | 3.4 | 19.9 | 18.7 |
| 2011 | 307.9 | 5973.5 | 6281.4 | 4.9 | 95.1 | -11.0 | 8.4 | 7.3 |
| 2012 | 343.2 | 6243.9 | 6587.1 | 5.2 | 94.8 | 11.5 | 4.5 | 4.9 |
| 2013 | 326.0 | 6102.0 | 6428.0 | 5.1 | 94.9 | -5.0 | -2.3 | -2.4 |
| 2014 | 389.93 | 6687.98 | 7077.91 | 5.51 | 94.49 | 19.61 | 9.60 | 9.18 |
| 2015 | 401.50 | 6928.98 | 7330.48 | 5.47 | 94.52 | 2.97 | 3.60 | 3.45 |
| 2016 | 400.25 | 7211.85 | 7612.10 | 5.26 | 94.74 | -0.65 | 4.22 | 3.95 |
| 2017* | 216.59 | 2769.93 | 2986.52 | 7.25 | 92.75 | 34.73 | -7.94 | -4.84 |

Source: Insurance Development and Regulatory Authority. *Up to June 2017