

Muhith: Bangladesh spends \$4bn a year on foreign workers due to lack of local skills Tribune Report

Finance Minister AMA Muhith said as Bangladesh lacked skilled workers, many local companies needed to hire foreigners to meet the demand, which caused an outflow of \$4bn a year.

He was speaking at the launching of a project - skill for employment investment - at a city hotel yesterday, organised by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Under the project, a total of 260,000 workers from different sectors including RMG, leather and IT will be trained. The project cost is estimated at \$1.7b.

BGMEA will train 43,800 workers in next three years under the project. In the first phase, it has already trained 2,096 people while 1,350 workers are receiving training in 21 districts through 39 institutions. Finance Division is implementing the project along with different government agencies and business bodies.

Finance minister said Asian Development Bank would provide the fund. He urged other development partners also to make contribution.

FBCCI First Vice-President Shafiul Islam, Vice-President Shahidullah Azim and Ex-President Abdus Salam Murshedy were also present.

“Without improvement of workers’ skills and efficiency, it won’t be possible to implement our plans or dreams,” finance minister said.

He said improvement of workers’ skill would help the country increase revenue earnings as foreign workers’ earnings now totalled \$4bn per year.

Muhith said to become a middle-income country, the country would need to increase the number of skilled workers.

Jalal Ahmed, additional finance secretary and project director, said if the country failed to increase productivity, it would not be possible to achieve the economic target.

Reaz Bin Mahmood, BGMEA vice-president, said the project would also be helpful in reducing unemployment rate and tackling the challenge of the products’ pricing.

“We are working in a disciplined way. The project works will get pace once some problems regarding procurement and IT are resolved,” he added.

Siddiquir Rahman, president-elect of BGMEA, said buyers urged the entrepreneurs to enhance workers’ efficiency as there was no alternative to human resource development for better productivity.

To remain competitive in the global market, He called on the government to set a special rate of currency for the RMG sector as the competitor countries witnessed devaluation of dollars.

BGMEA acting president SM Mannan Kochi said the RMG sector had a 25-30% shortage of skilled workers compared to the current demand and the situation needed to be improved.

