

# LABOUR NEWS

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BANGLADESH EMPLOYERS' FEDERATION



**Bangladesh Employers' Federation**

**Chamber Building**

122-124, Motijheel C/A, Dhaka-1000, Bangladesh

Phone : +880-2-223385208-10 & +880-2-223354129-31 (PABX)

Email : [sg@mccibd.org](mailto:sg@mccibd.org), Web : <http://bef.org.bd>

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# CONTENTS

Labour News / April 2024/ Issue 4

## ARTICLE

Employee productivity: what it is and how to improve it

02



## BEF EVENT

Workshop on Responsible Business Conduct and Productivity Enhancement in the Industrial Sector of Bangladesh

07



## HOME NEWS

\$24.70 million grant agreement signed with ILO

08



## INTERNATIONAL NEWS

11

India: unemployment rate rises to 8% in February 2024



## ILO NEWS

12

ILO governing body closes with decisions on living wages, strengthening social justice



## STATISTICS

14

Consumer price index: national  
Consumer price index: rural  
Consumer price index: urban  
Wage rate index by sectors: Bangladesh  
Wage rate index by sectors: Dhaka division  
Production of some selected industrial items on large scale

## ARTICLE

### EMPLOYEE PRODUCTIVITY: WHAT IT IS AND HOW TO IMPROVE IT

Understanding employee productivity helps business leaders make decisions and plan ahead. It can also help them improve the employee experience, benefiting both employees and the bottom line.

#### What is employee productivity?



Employee productivity is the amount of work an employee can accomplish within a certain period of time. This relationship is neatly summed up by the productivity formula, which you can use to calculate employee productivity:

Productivity = output (what is created) / input (hours spent and resources used)

When we think about measuring employee productivity, it's often in relation to individuals and their achievements. But from a big-picture perspective, employee productivity is about the health of an organization and its ability to thrive and grow.

#### What are the benefits of high employee productivity?

The most obvious benefit of high employee productivity is that more work is being done within your business. That might mean more products are being manufactured, more services delivered, more customers helped, and so on.

Another important benefit is the efficiency of your business. If productivity is high, it means your systems and processes are likely to be set up well, and that your employees have everything they need to maximize their potential.

Achieving high workforce productivity is something employees can feel proud of, and it can relate positively to employee engagement, since employees feel highly motivated to maintain their team's productivity, and feel ownership over their high standards of performance.

#### Measuring employee productivity

You can measure employee productivity by comparing the amount of work done to the time spent working. For example, if you have to draft a report that typically takes 3 hours and you complete it in 2 hours, your productivity is better than expected. If you were to increase productivity, you might finish the job in an hour.

You need plenty of data

As you can see from the example above, measuring employee productivity only makes sense when there are multiple instances of work being done. You need to be so that you can establish what is typical and what is high productivity or low productivity relative to that norm. That could mean one employee performing similar tasks again and again – think of a runner trying to beat their personal best – or a team of employees engaged in the same kind of work.

You need to compare like with like

Measuring productivity also requires that the work done is more or less like-for-like. For example, you may have two employees working on writing reports, but one might take longer than the other because there is more data to include and more analysis to be done. If everyone is doing the same job and their tasks are very routine, for example taking customer enquiries within the service industry, you can get a measure of employee productivity by counting how many tasks are done per day or per hour.



You need to consider more than just output



Other types of productivity data can tell us about quality as well as quantity, taking into account efficiency, output, and effectiveness.

- Efficient employees use fewer resources to accomplish more work
- Effective employees are able to meet their objectives using the resources you give them and/ or their own initiative
- Employees with great output produce high-quality work, either efficiently or effectively.

### Ways to measure employee productivity

We looked earlier at the productivity formula, a simple equation that can measure productivity. In fact, this equation measures a specific metric known as labor productivity – it's specific to the amount of work put in and the amount of output produced as a result.

The four types of productivity

#### 1. Labor productivity

Labor productivity is one of four types of productivity that have traditionally been used to measure productivity in business.

#### 2. Material productivity

Alongside labor productivity is material productivity, which measures the level of output against the amount of raw materials consumed.

#### 3. Capital productivity

Then there is capital productivity – which you can use to measure productivity by how much output is delivered per unit of capital expenditure.

#### 4. Total productivity

Summing up all three of the above is total productivity, which can measure productivity by taking all of them into account.

### How useful is measuring productivity?

Because it's measured in terms of tangible output per hour, or per day, employee productivity is a useful metric but not one that can capture everything an employee contributes to the business, particularly at a time when a lot of production activities are being automated.

When you think about how to measure employee productivity, it's also important to consider what an employee offers in terms of their knowledge, their support of others, their contribution to the culture of the business, and their loyalty and engagement.

That said, measuring productivity is important for businesses to be able to plan ahead and set expectations on which they can build. If you're considering expanding your business, moving into a new sector or market, or considering an investment in new tools or premises, being able to forecast based on measuring employee productivity is extremely valuable.

It's true that there is no such thing as an 'average worker', but you can use employee productivity measurements across a large number of employees or a long period of time to get a handle on what is typical for your business. This will help you identify when there are outliers.

Your most valuable employees might have productivity rates higher than the norm. Where someone's productivity is reduced, there may be an issue you need to address, or something preventing them from improving productivity in or outside the workplace.

## How to measure employee productivity in a post-industrial world

The ability of an employee to work fast and well has an obvious impact on how much profit a business can expect to turn. Likewise, a team's productivity, or the overall productivity of a business (company productivity), should track with how much money is earned in a particular period. But these days, it's no longer quite that simple.

Historically, labor productivity has been extremely important in measuring employee productivity.

This type of employee productivity measurement, along with the other three types noted above – material, capital, and total – has its roots in the era when employees predominantly worked manually, clocking in at a certain time, using skill and strength to complete physical tasks, then clocking off and heading home.

In this scenario, the most valuable employees were those who did the most work in the time between arriving and leaving the workplace, and measuring employee productivity in terms of time and output made perfect sense.

However, as time goes on and more of our work becomes automated, different kinds of employee effort have become more important than labor.

Knowledge workers, who use their brains rather than their physical power to do the majority of tasks, don't need to be sitting at their desks to perform. They may get a bolt of inspiration or come to a decision while outside work, or provide knowledge gained during their studies, long before they were employed.

Their output is ideas, opinions, language, solutions, even relationships and empathy. None of these contributions fit neatly into input/output measures of employee productivity.

So far, there is no generally accepted way to measure productivity in workers who use their hearts and minds at work, but there are some promising suggestions. For example, there may be correlations between

learning and intellectual capital in a business and the level of productivity among its knowledge workers.

## Which factors affect employee productivity?

The productivity formula may be simple, but the causal factors that influence employee productivity are anything but. Here are a few of the drivers likely to be affecting workforce productivity in your organization.

### Wellbeing



Factors like stress, mental health, physical health, housing, finances, and relationships with others inside and outside the workplace can all have an impact on employee productivity.

### Management relationships



Relationships between employees and their immediate managers have been shown to have huge impact on the quality of the employee experience, which in turn can positively or negatively affect employee productivity.

### Work environment



Noise, temperature, natural light, and the quality and availability of workstations can all hamper or improve productivity at work. This factor is especially relevant in the case of remote workers, who may not have access to a space that is built for, or dedicated to, boosting employee productivity.

### Company culture



The culture of an organization sets norms for what level of productivity is expected among employees, how much effort they put in, how much work matters, and how competitive employees feel with one another. It's hugely influential on employee productivity.

### Facilities and equipment



When the tools and technologies employees need to do their jobs are unreliable, unintuitive or slow and unwieldy, they can slow down employee productivity despite the employee's best efforts. Conversely, the right equipment can help increase productivity.

### Communication software



In today's hybrid workplaces, communication software is a vital link between employees who may be located remotely from one another. The design quality, speed, and versatility of the communication channels in use can speed up or slow down employee productivity.

### How to make your employees more productive

Measuring employee productivity naturally goes hand in hand with improving employee productivity. After all, measuring productivity gives you the information you need to discover what will improve productivity and what may be getting in the way.

### Beyond motivation

The first thing most of us think of when we think about improving employee productivity is motivation. And it's true that encouraging employees and motivating them to work hard is an important aspect of building business productivity. However, this approach is only the tip of the iceberg. It will only work if your employees are supported in doing their jobs in the most efficient way possible.

If they are blocked by slow processes, an unhelpful work environment, a culture of high stress or poor-quality tools, they will be unable to fulfill their potential. It's also likely that they won't enjoy their jobs and will be less engaged at work – which in itself could create a negative effect on overall employee productivity due to low employee morale.

Each individual employee will have a different skills and personality profile, too. So what works for one person may not be right for someone else. One person's motivating pep-talk is another person's stressful conversation. Yes, you could get around this by filling your business with employees who thrive under pressure, but you would end up with quite a homogenous company culture, and you would miss out on the diversity of skills and approaches to work that you might get with a more mixed workforce.

Instead, make room for everyone's work style by adopting a coaching and development mindset towards employee productivity. This will help you maximize productivity and job satisfaction by bringing out the best in each person and understanding what they have to offer in your business.

### Setting objectives

Identifying goals and setting a timeframe for achieving them is a powerful way to increase employee productivity. You can do this as part of an employee performance management or development program, with regular and structured check-ins between employees and their managers.

This approach gives employees a sense of clarity about what is expected and what they have already achieved, and can also encourage employees to visualize their future in the company.

Job performance management is an employee productivity tool that's about much more than just positive or negative feedback. It's a way of building the relationship between employee and business, getting to know your people's professional skills and goals better and planning with them for the future.

### Time-tracking software

Time-tracking software allows you to measure employee productivity on a very granular level. Employees who use time-tracking tools are able to note down their productive hours during the working day, and set timers to measure specific tasks. Time-tracking tools often come bundled with other forms of employee productivity software too.

Time-tracking is not the same thing as employee monitoring software. Rather, it's a tool employees themselves use to better organize their time and to collect data on how long tasks are taking, so that they can better plan a given time period, e.g. the working day. The data can also help employers to measure employee productivity when combined at scale.

### AI tools

AI has now reached a level of sophistication that can be transformative for the employee experience, and increase employee productivity too. AI tools can act as a helpful 'sidekick' during work tasks, giving employees what they need to get the job done in a responsive way. They can also listen, analyze and report on the larger patterns in employee productivity data in ways that help leaders make good business decisions.

For example, a customer service representative can be assisted by AI that recognizes the identity of the customer on a phone call, and pulls up the relevant account data automatically. The AI can also listen to the conversation and offer helpful prompts to remind the employee what to cover during the call.

AI tools can even surface relevant information from the company's wider knowledge base, so that the customer receives the answers they are looking for during their call, rather than having to wait for the employee to seek out the information and get back in touch with them.

This is just the start of what AI can do to improve employee productivity – we can expect the capabilities and applications of AI tools to continue evolving.

Source: <https://www.qualtrics.com>



## BEF EVENT



### **WORKSHOP ON RESPONSIBLE BUSINESS CONDUCT AND PRODUCTIVITY ENHANCEMENT IN THE INDUSTRIAL SECTOR OF BANGLADESH**

BEF, in collaboration with the ILO and Better Work Bangladesh, Country Office for Bangladesh with knowledge support of Centre for Policy Dialogue (CPD), organized and conducted a daylong Workshop on Responsible Business Conduct (RBC) and Productivity Enhancement in the Industrial Sector of Bangladesh on 2 April 2024 at its Gulshan office, Dhaka.

The objective of the workshop was to foster insightful discussions among key employers regarding the identification and preparation of several important and immediate measures required to ensure RBC in Bangladesh under the following five different areas: (a) Developing a national level policy for RBC; (b) Raising Awareness of RBC; (c) Addressing the Regulatory Gaps Regarding RBC; (d) Enhancing Enforcement Measures Related to RBC and (f) Empowering Employer's Associations.

Mr. Mohamad Anis Agung Nugroho, Programme Manager, BWB, ILO Country Office, shared the objectives and outcomes of this workshop. Mr. Khondaker Golam Moazzem, PhD, Director (Research), Centre for Policy Dialogue (CPD), presented the key note and moderated the workshop. A total 53 participants attended the program from different industry sectors.

## HOME NEWS

### \$24.70 MILLION GRANT AGREEMENT SIGNED WITH ILO



The Economic Relations Division (ERD) signed a grant agreement worth \$24.70 million with the International Labour Organization (ILO) to advance decent work in Bangladesh. The agreement titled 'Advancing Decent Work in Bangladesh' will contribute to implement the three-year project of Ministry of Labour and Employment. European Union, Denmark, Netherlands and Sweden are the resource partners of the project. The objective of the project is to ensure more Bangladeshi men and women workers to enjoy decent work through improved policies and laws, accountable, gender responsive and inclusive labor market institutions; and sustainable business practices contributing to competitiveness of industries.

### JOB OPPORTUNITIES FOR 5192 PEOPLE CREATED IN BEPZA EZ



Chinese company Dongfang Knitting (BD) Co. Ltd. is going to invest US\$27.8 million to set up a sock manufacturing plant in BEPZA Economic Zone (BEPZA EZ) located at Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN), Mirsharai, Chattogram. The company, which will produce annually 216 million pairs of socks for men, women and children, will create employment opportunity for 5192 Bangladeshi nationals.

### JOB OPPORTUNITIES CREATED FOR 100 PEOPLE IN CUMILLA EPZ



Chinese company Song Shin Leather (BD) Company Limited is going to set up a leather processing plant in Cumilla EPZ investing US\$6 million, creating employment opportunities for 100 Bangladeshi nationals. The company will produce annually 8 million square feet cow finished leather and buffalo finished leather. An agreement to this effect was signed between Bangladesh Export Processing Zones Authority (BEPZA) and the Chinese company recently.

### REMITTANCES ROSE BY 7.50 PERCENT IN JULY-FEBRUARY OF FY24



According to the Bangladesh Bank (BB) data, the inflow of remittance in July-February of FY24 increased by 7.50 percent to US\$15.06 billion from US\$14.01 billion in the correspondent period in FY23. The increase in remittance inflow may be a result of depreciation of BDT and new incentive opportunity extended by banks, with effect from 22 October 2023, which allows up to 2.50 percent incentive on inward remittances in addition to the existing 2.50 percent incentive facility by the government. Meanwhile, the inflow of remittance increased by 38.81 percent to US\$2.17 billion in February 2024 from US\$1.56 billion in the same month of the previous fiscal year. The inflow of remittance in February also rose by 3.09 percent from the previous month (January 2024).

### Monthly Trends in Remittances

Month	Remittances (million US\$)		Change (%)
	FY24 <sup>P</sup>	FY23 <sup>R</sup>	
July	1973	2096	- 5.87
August	1599	2037	- 21.50
September	1334	1540	- 13.38
October	1971	1526	29.16
November	1930	1595	21.00
December	1990	1700	17.06
January	2101	1959	7.25
February	2166	1560	38.81
<b>Total of July – February</b>	<b>15064</b>	<b>14013</b>	<b>7.50</b>

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank (BB)

The U.A.E. appeared as the largest remittance sender country during July-February of FY24 while U.S.A was the top remittance sender country for the same period of FY23. Gulf Cooperation Council (GCC) countries (K.S.A, UAE, Kuwait, Qatar, Oman, Bahrain) had 49.00 percent share of total inflow of remittances during July-February of FY24, whereas about 11.11 percent of total remittance came from U.S.A. during the period under review. In the top ten list, among the European countries, the U.K. and Italy contributed 19.11 percent of total remittances received during July-February of FY24

### Remittance Earnings from top Ten Countries

July-February of FY24			July-February of FY23		
Country	Amount in million USD	As percentage of total remittance	Country	Amount in million USD	As percentage of total remittance
U.A.E.	2906.11	19.27	U.S.A.	2497.24	17.82
U.K.	1880.83	12.47	K.S.A.	2479.53	17.69
K.S.A.	1788.68	11.86	U.A.E.	1896.52	13.53
U.S.A.	1675.28	11.11	U.K.	1248.32	8.91
Italy	1000.36	6.63	Kuwait	1019.26	7.27
Kuwait	975.56	6.47	Qatar	948.69	6.77
Malaysia	969.11	6.43	Italy	790.42	5.64
Qatar	750.55	4.98	Malaysia	732.27	5.23
Oman	603.07	4.00	Oman	438.58	3.13
Singapore	386.22	2.56	Bahrain	319.11	2.28
Others	2143.10	14.21	Others	1642.67	11.72
<b>Total</b>	<b>15078.87</b>	<b>100.00</b>	<b>Total</b>	<b>14012.61</b>	<b>100.00</b>

Source: Statistics Department, Bangladesh Bank

### MANPOWER EXPORTS SLUMP 24%



The country's manpower exports have fallen by more than 24 percent in the first two months of this calendar year compared to the same period in 2023. Bangladesh sent 162,158 workers abroad for employment in various countries during the January-February period of this year, Bureau of Manpower, Employment and Training (BMET) data shows. Of these, 87,152 left Dhaka in January and 74,306 in February. In contrast, the country sent 213,572 workers to different countries in the January-February period of 2023. The breakdown for that year was 104,513 workers in January and 109,059 in February.

### IFIC BANK HOSTED THE 'IFIC OFFSHORE BANKING AND REMITTANCE ROADSHOW UK-2024'



IFIC Bank PLC hosted the 'IFIC Offshore Banking and Remittance Roadshow UK-2024' in Oldham, Manchester, UK, recently. The event was aimed at highlighting recently passed Offshore Banking Act 2024 and boosting remittance inflows to Bangladesh through banking channels. During the event, IFIC Bank's Managing Director & Chief Executive Shah A Sarwar encouraged the expatriates to send remittances to Bangladesh via IFIC Money Transfer (UK) Limited, a



fully owned subsidiary of IFIC Bank PLC. ARM Nazmus Sakib, Chairman of IFIC Money Transfer (UK) Limited and Director of IFIC Bank, was also present.

### **MINIMUM WAGE FOR COTTON TEXTILE WORKERS SET AT TK 10,001**



The government has fixed minimum monthly wages for the workers of cotton textile industry, making a little change in basic pay and house rent from the proposed ones. The Ministry of Labour and Employment (MoLE) on 4 April issued a gazette notification announcing Tk 10,001 as gross monthly minimum wage for the country's cotton textile sector workers. The amount earlier was set at Tk 5,710 in 2018. According to the gazette notification, the newly announced wages will take retrospective effect from March 1, 2024. Earlier, the minimum wage board formed for the sector in January this year finalized its proposal recommending Tk 10,000 as minimum wage.

### **BRAC BANK WON THE PRESTIGIOUS TOP TEN REMITTANCE AWARD**



BRAC Bank has won the prestigious Top Ten Remittance Award at the inauguration ceremony of the World Conference Series 2024 organized by the Centre for Non-Resident Bangladeshi at Pan Pacific Sonargaon recently. Tareq Refat Ullah Khan, Deputy Managing Director and Head of Corporate Banking at BRAC Bank, and Shahrear Zamil, Head of Remittance and Probashi Banking, received the award on behalf of the bank. AK Abdul Momen, MP, former Foreign Minister, Mashiur Rahman, Economic Affairs Adviser to the Prime Minister and Shofiqur Rahman Choudhury State Minister for Expatriates' Welfare and Overseas Employment were present at the event. Managing Directors and senior executives from various banks also attended.

### **214 LEED-CERTIFIED FACTORIES IN THE COUNTRY**



Another garment factory in Bangladesh has earned Leadership in Energy and Environmental Design (LEED) certification from the United States Green Building Council (USGBC). APS Knit Composite Limited located in Kamargaon, Pubail, in Gazipur achieved the Gold LEED certification with 71 points. This brings the total number of LEED-certified factories in Bangladesh to 214, with 80 achieving the Platinum status and 120 attaining Gold status. So far this year, some eight RMG factories earned the LEED certification, of which four are platinum and four are gold.



## INTERNATIONAL NEWS

### INDIA: UNEMPLOYMENT RATE RISES TO 8% IN FEBRUARY 2024



Unemployment rate in India increased to eight percent in February 2024 from 6.8 percent in January 2024, according to CMIE's Consumer Pyramids Household Survey. While the unemployment rate eased in urban India, it rose substantially in rural India. Rural unemployment rate increased sharply to 7.8 percent in February from 5.8 percent in January while urban unemployment rate fell from 8.9 percent to 8.5 percent. Unemployment rate increased in February alongside a rise in labor participation rate (LPR) as well as employment rate. LPR in India climbed to 41.4 percent in February, from 40.6 percent in the previous month. Employment rate, which is the proportion of employed persons in the working age population, inched up from 37.8 percent to 38.1 percent in February 2024.

### PHILIPPINES: REMITTANCES UP 2.7% IN JANUARY



Personal remittances from overseas Filipinos amounted to US\$3.15 billion in January 2024, recording a year-on-year 2.7 percent increase, the Philippine central bank said. The Bangko Sentral ng Pilipinas (BSP) said that cash remittances from the United States, Saudi Arabia, the United Arab Emirates, and Singapore contributed mainly to the increase in January. The BSP data showed that personal remittances reached an all-time high of US\$37.2 billion in 2023, 3 percent higher than the amount recorded in 2022. The full-year 2023

remittances represented 8.5 percent and 7.7 percent of the country's gross domestic product and gross national income, respectively.

### USA: 303,000 JOBS ADDED IN MARCH



US employers added 303,000 jobs in March 2024, far surpassing economists' predictions and signaling the labor market remains strong. The health care industry added 72,000 jobs in the month, the most of any sector, the Labor Department said, followed by government with 71,000 new jobs and leisure and hospitality with 49,000 hires. The construction industry hired 39,000 people. There were little to no job gains in the retail, financial services and transportation and warehousing sectors.

### CANADA: ECONOMY UNEXPECTEDLY SHEDS JOBS IN MARCH



Canada's economy unexpectedly shed a net 2,200 jobs in March 2024, largely in the services sector, while the jobless rate increased to a new 26-month high of 6.1 percent. With the 0.3 percent percentage point rise - the biggest jump since August 2022 - the unemployment rate is the highest since the 6.5 percent recorded in January 2022. Before the COVID-19 pandemic, Canada's jobless rate was last as high as 6.1 percent, in November 2017. Some analysts polled by Reuters had forecast a net gain of 25,000 jobs and the unemployment rate to rise to 5.9 percent from 5.8 percent in February.

## ILO NEWS

### ILO GOVERNING BODY CLOSES WITH DECISIONS ON LIVING WAGES, STRENGTHENING SOCIAL JUSTICE



The ILO Governing Body concluded its 350<sup>th</sup> session, with a series of significant decisions relating to living wages and initiatives to strengthen social justice. They also reviewed several specific country cases.

Members reviewed the Report of the Meeting of Experts on wage policies, including living wages. The February 2024 report outlined the central role of decent wages in economic and social development and the advancement of social justice. It denotes that the concept of a living wage is, “the wage level that is necessary to afford a decent standard of living for workers and their families, taking into account the country circumstances and calculated for the work performed during the normal hours of work;” it is “calculated in accordance with the ILO’s principles of estimating the living wage,” and is “to be achieved through the wage-setting process in line with ILO principles on wage setting.”

The Governing Body discussed the progress of the Global Coalition for Social Justice, the setup of which it endorsed at its last meeting, in November 2023. The Coalition brings together a unique group of partners – now numbering more than 200 – to foster multilateral cooperation and generate political commitment, social investments and concrete actions that support social justice and decent work. Delegates requested the Director-General to take into account the Governing Body’s guidance on the Coalition’s further development.

### EU-UN ‘PROTECT’ PROJECT SUPPORTS WOMEN MIGRANT WORKERS AND CHILDREN



The European Union (EU) announces a financial support of €13 million to the United Nations (UN) for a new initiative called ‘PROTECT’, which aims to strengthen the rights of women migrant workers, children, and at-risk groups in Cambodia, Indonesia, Malaysia, and Thailand.

The three-year PROTECT project, which will be implemented by the ILO, United Nations Entity for Gender Equality and the Empowerment of Women (UN Women), United Nations Office on Drugs and Crime (UNODC), and United Nations Children’s Fund (UNICEF), will promote decent work and reduce vulnerabilities of those at risk by ensuring labor rights, preventing, and responding to violence against women and children, human trafficking and migrant smuggling.

The agencies will work with relevant stakeholders in four Southeast Asian countries to strengthen laws and policies, improve capacities and mechanisms to better protect target groups’ rights and increase access to information and services.

There are 10.6 million migrants in the Association of Southeast Asian Nations (ASEAN) region, of whom nearly half are women and 1.3 million are children. Migrants, especially those in low wage occupations, face many challenges including labor exploitation, human trafficking, violence and harassment. Women migrant workers are also more likely to end up in informal sectors where they are offered temporary jobs and little to no social protection. Children accompanying migrant workers face a high risk of abuse, exploitation and trafficking as well as inadequate access to child protection services.

## ANNUAL PROFITS FROM FORCED LABOR AMOUNT TO US\$ 236 BILLION



Forced labor in the private economy generates US\$236 billion in illegal profits per year, a new report from the ILO has found.

The total amount of illegal profits from forced labor has risen by US\$64 billion (37 percent) since 2014, a dramatic increase that has been fueled by both a growth in the number of people forced into labor, as well as higher profits generated from the exploitation of victims.

The ILO report, *Profits and Poverty: The economics of forced labour*, estimates that traffickers and criminals are generating close to US\$10,000 per victim, up from US\$8,269 (adjusted for inflation) a decade ago.

Total annual illegal profits from forced labor are highest in Europe and Central Asia (US\$84 billion), followed by Asia and the Pacific (US\$62 billion), the Americas (US\$52 billion), Africa (US\$20 billion), and the Arab States (US\$18 billion).

When illegal profits are expressed per victim, annual illegal profits are highest in Europe and Central Asia, followed by the Arab States, the Americas, Africa and Asia and the Pacific.

Forced commercial sexual exploitation accounts for more than two-thirds (73 per cent) of the total illegal profits, despite accounting for only 27 per cent of the total number of victims in privately imposed labor. These numbers are explained by the huge difference in per victim profits between forced commercial sexual exploitation and other forms of non-state forced labor exploitation – US\$27,252 profits per victim for the

former against US\$3,687 profits per victim for the latter.

After forced commercial sexual exploitation, the sector with the highest annual illegal profits from forced labour is industry, at US\$35 billion, followed by services (US\$20.8 billion), agriculture (US\$5.0 billion), and domestic work (US\$2.6 billion). These illegal profits are the wages that rightfully belong in the pockets of workers but instead remain in the hands of their exploiters, as a result of their coercive practices.

## PALESTINIAN UNEMPLOYMENT RATE SET TO SOAR TO 57 PER CENT DURING FIRST QUARTER OF 2024



Some 507,000 jobs have been lost across the Occupied Palestinian Territory (OPT) as of the end of January 2024 due to the ongoing war in the Gaza Strip, according to new estimates issued by the International Labour Organization (ILO) and the Palestinian Central Bureau of Statistics (PCBS).

The new data estimates that, as of 31 January, around 201,000 jobs were lost in the Gaza Strip, accounting for around two thirds of total employment in the enclave.

In addition, 306,000 jobs – or over one third of total employment – were also lost in the West Bank, where economic conditions have been severely impacted.

In view of the vast job losses, unemployment in the OPT has spiked. If the hostilities continue until end of March 2024, the annual unemployment rate for all of 2024 is forecast to reach 42.7 percent. If the hostilities continue for a second quarter – until end of June 2024 – the annual rate is projected to rise to 45.5 percent.

## STATISTICS

# CONSUMER PRICE INDEX: NATIONAL

(Base: 2005-06=100)

Period	General Index	1. Food	2. Non-Food	Index by expenditure group						
				I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	207.58	223.80	186.79	204.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	219.86	234.77	200.66	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	231-82	248.90	209.92	243.56	194.01	235.85	206.70	210.78	177.56	217.51
2017-18	245.22	266.64	217.76	255.24	200.25	249.68	209.28	218.80	183.65	223.81
2018-19	258.65	281.33	229.58	277.64	206.98	265.25	215.31	235.23	186.72	239.87
2019-20	273.26	296.86	243.00	290.00	220.70	282.67	230.07	248.48	190.13	259.27
2020-21	288.44	313.86	255.85	298.14	228.29	298.15	247.86	271.45	193.61	288.53
2021-22	306.18	332.86	271.98	320.14	232.43	320.30	253.62	313.00	202.60	312.28
2022-23	109.02	108.71	109.39	106.71	108.25	109.68	114.09	109.67	108.58	112.05
2023										
				114.28	116.76	122.68	114.28	117.22	122.20	118.96
October (base:202122=100)	120.24	123.90	117.27							
November (base:202122=100)	119.10	120.04	118.33	115.92	118.07	124.56	114.80	117.85	123.83	120.83
December (base:202122=100)	118.40	117.48	119.16	116.22	118.51	124.95	120.93	118.05	123.63	122.09
January (base:202122=100)	119.60	118.30	120.66	117.37	119.76	125.92	122.38	119.21	125.90	125.89
February (base:202122=100)	120.09	119.07	120.92	117.40	120.38	125.95	122.39	119.31	126.00	125.96

Source: Bangladesh Bureau of Statistics



**CONSUMER PRICE INDEX: RURAL**  
(Base: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	209.10	221.02	190.13	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	220.10	230.31	203.86	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	231.02	243.08	211.83	253.51	187.45	229.57	219.35	193.71	194.81	226.47
2017-18	244.17	259.86	219.21	263.96	192.89	246.23	221.15	197.24	201.31	233.72
2018-19	256.74	273.55	230.01	282.76	198.99	261.30	225.86	207.51	205.05	253.71
2019-20	271.20	289.08	242.74	292.21	212.44	277.56	242.40	217.05	208.93	275.65
2020-21	286.37	306.40	254.51	298.86	220.23	286.65	264.04	234.11	214.52	305.80
2021-22	304.76	326.34	270.42	318.29	223.88	308.52	269.97	274.69	225.50	332.14
2022-23	109.08	108.79	109.54	106.63	109.32	108.99	116.61	108.62	108.10	111.24
2023										
October (base:202122=100)	120.33	123.62	117.22	112.34	119.64	123.47	114.72	117.73	120.35	117.85
November (base:202122=100)	119.24	120.07	118.46	114.34	121.19	125.12	115.49	119.01	121.38	119.62
December (base:202122=100)	118.55	117.70	119.36	114.40	121.25	125.20	124.30	119.15	121.39	119.71
January (base:202122=100)	119.64	118.42	120.79	115.80	122.52	125.78	125.76	120.33	124.23	122.76
February (base:202122=100)	120.16	119.30	120.98	115.84	122.96	125.79	125.76	120.38	124.23	122.81

Source: Bangladesh Bureau of Statistics

# CONSUMER PRICE INDEX: URBAN

(Base: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	199.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	204.76	230.56	182.32	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	219.31	245.66	196.39	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	233.29	263.09	207.38	224.66	201.60	246.87	185.05	229.59	158.93	206.45
2017-18	247.17	283.19	215.83	238.67	208.77	255.74	188.96	242.55	164.59	211.57
2018-19	262.17	300.30	229.00	267.92	216.22	272.20	197.25	265.77	166.95	222.78
2019-20	277.06	315.83	243.34	285.82	230.27	291.66	208.97	283.12	169.81	239.06
2020-21	292.27	332.08	257.64	296.78	237.63	318.36	220.17	312.59	171.05	267.20
2021-22	308.81	348.75	274.07	323.66	242.32	341.00	225.63	355.22	177.90	287.76
2022-23	108.87	108.52	109.13	106.87	107.07	110.75	108.92	110.56	109.33	113.16
2023										
October (base:202122=100)	119.96	124.49	117.14	117.94	113.39	121.25	113.42	117.18	124.41	120.64
November (base:202122=100)	118.76	120.04	117.96	118.92	114.41	123.53	113.44	117.36	125.31	122.65
December (base:202122=100)	118.00	117.05	118.59	119.73	115.29	124.49	114.33	117.63	125.34	124.28
January (base:202122=100)	119.37	118.08	120.17	120.39	116.51	126.17	115.74	118.71	128.06	128.94
February (base:202122=100)	119.82	118.63	120.56	120.41	117.36	126.25	115.75	118.87	128.71	129.12

Source: Bangladesh Bureau of Statistics

# WAGE RATE INDEX BY SECTORS: BANGLADESH

(Base: 2010-11=100)

Sector	2020-21	2021-22	2022-2023	December '23	January '24	February '24
General	180.83	191.80	205.30	115.36	116.12	117.30
percentage change (Point to Point)	6.12	6.06	7.04	7.74	7.77	7.78
percentage change (over previous month)				0.70	0.66	1.02
<b>1. Agriculture</b>	<b>181.16</b>	<b>192.21</b>	<b>205.69</b>	<b>115.77</b>	<b>116.56</b>	<b>117.75</b>
percentage change (Point to Point)	6.39	6.10	7.01	8.07	8.13	8.16
percentage change (over previous month)				0.73	0.68	1.03
i) Agriculture	181.23	192.39	205.98	115.95	116.56	117.99
percentage change (Point to Point)	6.41	6.16	7.06	8.17	8.26	8.30
percentage change (over previous month)				0.76	0.70	1.06
ii) Fish	177.84	1183.06	191.07	112.87	113.15	113.77
percentage change (Point to Point)	5.49	2.95	4.37	8.20	8.29	8.38
percentage change (over previous month)				0.19	0.24	0.55
<b>2. Industry</b>	<b>177.52</b>	<b>187.83</b>	<b>201.01</b>	<b>114.71</b>	<b>115.40</b>	<b>116.52</b>
percentage change (Point to Point)	5.51	5.85	6.97	7.32	7.29	7.31
percentage change (over previous month)				0.66	0.60	0.97
i) Construction	167.24	174.62	184.35	114.31	114.94	116.01
percentage change (Point to Point)	4.42	4.41	5.57	8.33	8.40	8.53
percentage change (over previous month)				0.64	0.55	0.93
ii) Production	198.37	214.87	234.79	117.54	118.63	120.13
percentage change (Point to Point)	7.43	8.30	9.28	7.68	7.78	7.86
percentage change (over previous month)				0.82	0.93	1.26
<b>3. Service</b>	<b>185.99</b>	<b>199.42</b>	<b>212.23</b>	<b>115.98</b>	<b>116.89</b>	<b>118.26</b>
percentage change (Point to Point)	6.07	6.32	7.31	8.25	8.30	8.34
percentage change (over previous month)				0.73	0.78	1.17

Source: Bangladesh Bureau of Statistics (BBS)

# WAGE RATE INDEX BY SECTORS: DHAKA DIVISION

(Base: 2010-11=100)

Sector	2020-21	2021-22	2022-23	December '23	January '24	February '24
General	179.99	189.42	199.93	113.27	113.82	114.87
percentage change (Point to Point)	5.93	5.25	5.54	7.32	7.38	7.44
percentage change (over previous month)				0.59	0.48	0.92
<b>1. Agriculture</b>	<b>181.52</b>	<b>190.78</b>	<b>201.30</b>	<b>113.15</b>	<b>113.60</b>	<b>114.59</b>
percentage change (Point to Point)	6.41	5.11	5.51	7.19	7.24	7.18
percentage change (over previous month)				0.60	0.40	0.87
i) Agriculture	181.51	190.80	201.36	113.14	113.60	114.59
percentage change (Point to Point)	6.41	5.13	5.53	7.17	7.23	7.16
percentage change (over previous month)				0.60	0.40	0.87
ii) Fish	182.40	187.35	193.85	113.99	114.15	114.45
percentage change (Point to Point)	6.38	2.74	3.47	9.84	9.90	9.92
percentage change (over previous month)				0.34	0.14	0.26
<b>2. Industry</b>	<b>173.94</b>	<b>182.93</b>	<b>193.18</b>	<b>113.58</b>	<b>114.13</b>	<b>115.23</b>
percentage change (Point to Point)	5.03	5.17	5.60	7.54	7.56	7.76
percentage change (over previous month)				0.53	0.48	0.96
i) Construction	167.38	173.84	181.65	113.28	113.80	114.91
percentage change (Point to Point)	4.41	3.86	4.50	8.50	8.56	8.74
percentage change (over previous month)				0.51	0.46	0.97
ii) Production	187.79	202.14	217.53	116.22	116.98	118.03
percentage change (Point to Point)	6.22	7.63	7.63	7.80	7.88	8.07
percentage change (over previous month)				0.70	0.65	0.90
<b>3. Service</b>	<b>188.95</b>	<b>200.28</b>	<b>211.37</b>	<b>112.21</b>	<b>112.98</b>	<b>113.97</b>
percentage change (Point to Point)	6.11	6.00	5.54	6.55	6.61	6.63
percentage change (over previous month)				0.86	0.68	0.88

Source: Bangladesh Bureau of Statistics (BBS)



## PRODUCTION OF SOME SELECTED INDUSTRIAL ITEMS ON LARGE SCALE (BASE YEAR : 2015-16)

Description of items of industry	Unit	No .of reporting industries (selected)	2021-22 (R)	2022-23 (R)	Dec-22	Nov-23 (p)	Dec-23 (p)
<b>Manufacture of Food Products</b>							
Processing and preserving of meat	M.T.	2	1050	1146	1150	1583	1554
Processing and preserving of fish, crustaceans and molluscs	M.T.	*	4630	3964	5645	5486	5914
Processing and preserving of fruit and vegetables	000 Litre	3	32317	26233	3662	3346	3966
Mfg of vegetable and animal oils and fats	M.T.	2	153570	155079	164606	255438	138115
Mfg of dairy products	000 Kg	*	6740	6516	6845	7732	7582
Mfg of rice / rice milling	M.T.	2	210	198	205	190	205
Mfg of bakery products	M.T.	1	2940	2973	3002	3027	3037
Mfg of sugar, cocoa, chocolate and sugar confectionery	M.T.	16	4760	1729	8726	1941	8970
Mfg of macaroni, noodles, couscous and similar farinaceous products,	M.T.	*	59	58	53	62	59
Mfg of processing of tea and coffee	M.T.	3	8179	8329	12456	11574	7794
Mfg of other food products n.e.c. (Salt)	M.T.	*	305	403	225	218	222
Mfg of Prepared animal feeds	M.T.	2	95064	83709	87540	88283	79221
<b>Mfg of Beverages</b>							
Mfg of soft drinks	000 Doz Bottle	4	13027	19294	11125	12365	15280
<b>Mfg of Tobacco</b>							
Mfg of tobacco products (cigarettes & others	Million No	2	8084	12085	54922	57524	57270
Mfg of bidies, Zadra and quivam, Tobacco manufacture n.e.c.	Million No	5	1750	2093	2160	1801	2052
<b>Mfg of Textile</b>							
Preparation and spinning of textile fibres	M.T.	7	2540	2879	2840	2341	2450
Weaving of textiles, Silk & Synthetic	000 Mitre	4+	1141295	1169618	1192547	980732	1022251
Finishing of textiles (dyeing, bleaching etc.)	000 Mitre	*	12358	16196	12312	15862	13520
Mfg of Jute textiles, Pressing and baling of jute and other fibres, spooling and thread ball	M.T.	95	43611	20307	38120	32942	42571
Mfg of Knitted and crocheted fabrics, made-up textile articles, except apparel, carpets and rugs, cordage, rope, twine and netting other textiles n.e.c.(Goods designer, embroidery)	M.T.	*	752075	1605885	991256	891308	939530
<b>Mfg of Wearing Apparel (Ready made garment)</b>							
Mfg of Wearing apparel, except fur apparel	Million TK	*	165659	167189	186346	147561	175126
Mfg of Knitted and crocheted apparel, articles of fur and crocheted apparel	Million TK	*	177027	195618	243343	218283	238061
<b>Mfg of Leather and Related products</b>							
Tanning and dressing of leather; dressing and dyeing of fur	000 Sq. M	*	13747	5228	946	2007	1273
Mfg of luggage, handbags and the like, saddlery and harness	Dozen	3	1540	1598	1583	1778	1862
Manufacture of footwear	000 Pair	5	319	558	514	470	588

Description of items of industry	Unit	No .of reporting industries (selected)	2021-22 (R)	2022-23 (R)	Dec-22	Nov-23 (p)	Dec-23 (p)
<b>Mfg of Wood and Products</b>							
Sawmilling, wood-based panels, wooden containers, bamboo & cane Products, other products of wood & articles of cork, straw & plaiting materials	000 sq. M	3	195708	179774	182547	168753	155271
<b>Mfg of Paper and Paper Products</b>							
Manufacture of pulp, paper and paperboard	M.T.	2	6250	4368	4458	4224	4181
Mfg of other articles of paper and 'paperboard	M.T.	2	9507	12553	12450	12302	12186
<b>Printing and Reproduction of Recorded Media</b>							
Printing, Service activities related to printing, Reproduction of recorded media	000 No	2	7180	9195	9080	9750	9840
<b>Manufacture of Coke and Refined Petroleum Products</b>							
Manufacture of refined petroleum products	M.T.	1	114781	127225	162060	43887	17519
<b>Manufacture of Chemicals and Chemical Products</b>							
Manufacture of basic chemicals (Compressed Liquid Gas)	C. No	1	1210	1118	1151	1183	1106
Mfg of fertilizers and nitrogen compounds; plastics & synthetic rubber in	M.T.	3	100044	93100	101463	91642	94664
Mfg of paints, varnishes and similar coatings, printing ink and mastics, Pesticides & other agrochemical products	000 Litre	2	179	196	214	254	248
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	000 TK	2	102752	84321	107071	79739	83965
Matches/Fire fox, manmade fibre, other chemical products	000 Gross	2	3622	3971	3950	3987	4258
<b>Manufacture of Pharmaceutical</b>							
Manufacture of pharmaceuticals, medicinal chemical and botanical products	000 Tk	10	12507873	10195155	11827262	11633163	10941333
Mfg of unani& Ayurvedic, homeopathic & biochemical medicine, Medicinal chemical products	000 Tk	2	105393	115900	117269	122035	122008
<b>Manufacture of Rubber and Plastics Products</b>							
Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	Dozen	2	128478	176128	181637	209686	203796
Manufacture of plastics products	M.T.	2	2830	3257	2450	2792	2539
Manufacture of polythene products	000 Doz	1	13242	13229	12900	12958	13120
<b>Manufacture of Other Non-metallic Mineral Products</b>							
Manufacture of glass and glass products	000 Sq.ft	2	10676	11135	10870	13120	14256
Manufacture of clay building materials,	000 SMit	1	1079	1201	1045	975	845
Manufacture of other porcelain and ceramic products		2	1592	1681	1680	1531	2026
Manufacture of cement, lime and plaster; article of concrete cement &; cutting, shaping & finishing of stone	M.T.	8	831551	1068771	859679	991633	899812
Manufacture of bricks	000 ' No	3	48	53	51.320	49.755	55.216
<b>Manufacture of basic metals</b>							
Manufacture of basic iron and steel; basic precious & other non ferrous metals; casting of non-ferrous metals Manufacture of fabricated metal products, except machinery and equipment	M.T.	6	117598	128513	118643	131578	133863

Description of items of industry	Unit	No .of reporting industries (selected)	2021-22 (R)	2022-23 (R)	Dec-22	Nov-23 (p)	Dec-23 (p)
Manufacture of cutlery, hand tools and general hardware	2	4069	4580	4128	4023	3895	3958
Manufacture of other fabricated metal products n.e.c.	2	102	112	114	112	114	116
<b>Manufacture of computer, electronic and optical products</b>							
Mfg of communication equipment; electronic components & boards; computer & peripheral equipment;	No.	2	69774	59056	75867	69528	78922
<b>Mfg of electrical equipment</b>							
Mfg of Batteries & Accumulator	000, No	2	62	54	43	72	67
Mfg of Fibre optics cables; other electronic and electric wires and cables; wiring devices	M.T.	2	6782	8010	8254	8025	9245
Mfg of domestic appliances; other electrical appliances	No.	1	396724	384275	356845	360871	369033
<b>Mfg of machinery &amp; Equipment</b>							
Mfg of metal-forming machinery and machine tools; machinery for metallurgy; machinery for food, beverage & tobacco processing, machinery for textile, apparel & leather Production	No.	EPB	1015	1117	1120	1087	1125
<b>Mfg of motor vehicles, trailers and semi-trailers</b>							
Mfg of motor vehicles ; bodies (coachwork) for motor vehicles, trailers & semi-trailers;	No.	2	474	507	468	425	398
<b>Mfg of other transport equipment</b>							
Building of ships and floating structures; ship breaking & dismantling; railway locomotives	M.T.	8	5965	6703	7137	5954	4879
Mfg of Motor vehicles	No.	1	1589	1584	1520	1985	2040
Mfg of bicycles and invalid carriages	No.	1	1945	2182	2140	2556	2715
<b>Mfg of Furniture</b>							
Mfg of wooden furniture and fixture	No.	3	13112	22146	15150	17120	18350
Mfg of plastic furniture and fixture	No.	2	1917095	1909674	3139673	2253270	2244560
Mfg of packaging materials	No.	2	424	433	510	488	528
<b>Other Manufacturing</b>							
Mfg of sports goods	Million Tk	EPB	129	120	125	129	133

Note: P= Provisional, Source: Bangladesh Bureau of Statistics (BBS)

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স্কয়ার টয়লেট্রিজ লিমিটেড

\*Air Quality Index (AQI)-এর ক্ষেত্রে অনুযায়ী বাংলাদেশে বায়ুদূষণ এর মাত্রা বিশেষ অস্বস্তিকর

# A BRIEF PROFILE OF BEF

Bangladesh Employers' Federation (BEF) is the national organization of employers. It represents all associations representing major industries in the country as well as established individual enterprises.

The objectives of the Federation are to promote, encourage and protect the interests of employers in industrial relations and, through such efforts, to establish good relations among employers and workers, which play a vital supporting role in the country's economic development.

BEF is well known as a progressive body, having a proactive approach on social issues. It is the only body of the employers recognized by the Ministry of Labour and Employment, and accordingly enjoys the sole representative capacity in the Tripartite Consultative Council, Labour Courts, Minimum Wages

Board, National Wages and Productivity Commission, etc. It closely interacts with the Ministry of Labour and Employment on all policy issues. Similarly, it maintains close touch with other relevant Ministries of the Government on issues concerning industrial relations, enterprise efficiency, competitiveness, etc.

BEF's activities cover a wide range of issues besides industrial relations. Training and skill development is a major activity along with enterprise level programs for productivity improvement, safety and health, good management practices, etc.

BEF has taken major initiatives to foster close relationship with the trade unions and it enjoys their goodwill and confidence on many issues.



**Bangladesh Employers' Federation**