

A Study of starting a new business based on Marco environmental Factor: In Bangladeshi's Perspective

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Abstract: *The macroenvironment encompasses various factors that are outside the flexibility to manage an association, to strengthen the business environment, we need to pay special attention to the implementation of corporate and marketing strategies. Besides, many elements of the macro-environment are political, financial, social, technological, legal, environmental, demographic, ethical, and regulatory. However, new business doors will open. Through the macro-environmental analysis, instead of zeroing in on a specific business, the middle is moved towards a more extensive set of the whole of Bangladesh. Thus, we should look at different businesses without focusing on one business. Even so, owning one is still beyond the reach of the average person. This study is consistent with the macro environment. However, it is exclusive to Bangladesh. Some factors play a big role in the business of our country. The aim of analyzing the macro-environment is to grasp the environment better and to adapt to the social environment and alter through the marketing effort of the enterprise to realize the goal of starting a brand-new business.*

I. Introduction

The macro-environment of all gatherings, powers, or natural conditions that in a roundabout way influence advertising exercise. The components of the macro-environment are wild to the advertiser. The components of the large-scale climate segment, monetary, regular, mechanical, political, and social. Populace size, thickness, area. The segment climate comprises old enough, sex, shading, occupation, and other measurable components. Several factors in the Economic environment such as gross national product, profit, interest rate, inflation rate, productivity, etc. Purchaser buying conduct generally relies on customer income and spending rates. The regular habitat is comprised of all-common powers, components, or assets that by implication impact promoting exercises. The technological environment is all the components by which innovation is being impacted, new items are being developed thus. The creation is a new era of marketing. The political environment implies government guidelines and laws, government offices, and Refers to individuals who have various impacts. Also, to wrap things up, the cultural environment Which impacts the fundamental qualities, needs, and conduct of the public.

II. Discussion

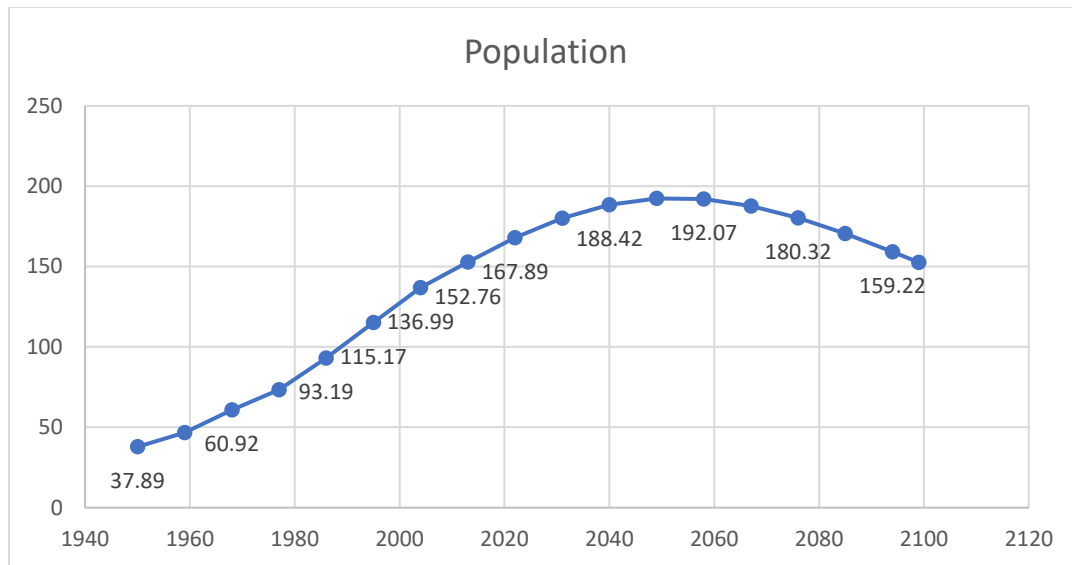
Demographical Environment:

Demography is the investigation of human inhabitants regarding size, density, area, age, gender, race, occupation, and different insights. The demographic environment is of serious premium to marketers since it includes individuals, and a bunch of potential and genuine clients (individuals) makes up business sectors.

Bangladesh could be a huge and vigorously densely populated country in South Asia, flanking Burma, India, Nepal, and Bhutan. Bangladesh has a projected 2020 populace of 164.69 million, up from the 2013 estimate of 156.5 million. This becomes Bangladesh the eighth most crowded country in the world.

Natural Growth in Bangladesh:

Through the 1960s and 1970s, the birth rate in Bangladesh was among the foremost elevated within the world however that began to backtrack extensively during the 1980s. The richness rate is presently at 2.4 children born per lady. Bangladesh incorporates a youthful populace with 34% matured 15 and younger and just 5% matured 65 and more seasoned.



Source: World Population Prospects (2019 Revised)

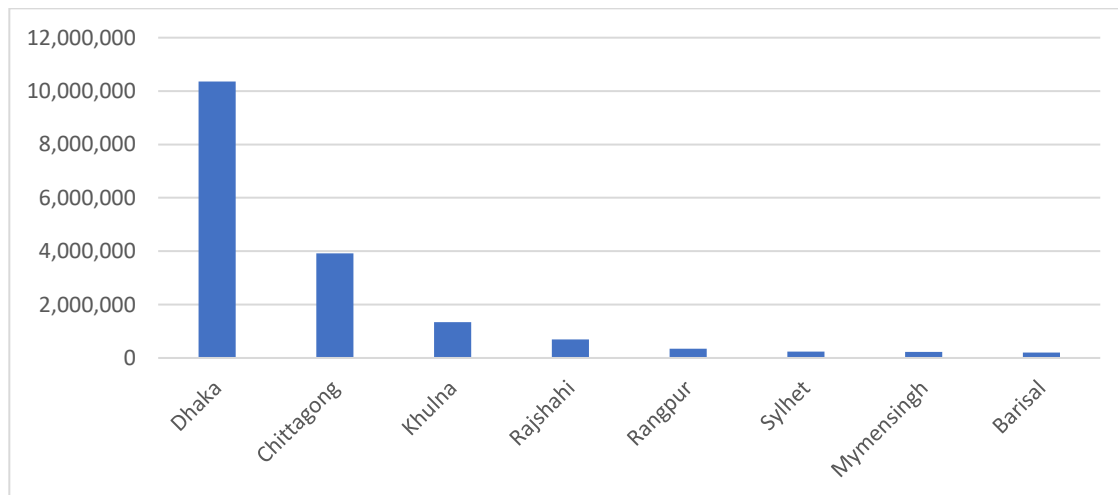
Census figures are difficult to accumulate, however, this UN projections have Bangladesh's populace developing until 2053 when it will hold an estimated 202.7 million individuals.

Bangladesh Population Projections:

The pace of development has been easing back consistently for a protracted time, which pattern is relied upon to proceed further into the 21st century. The country is correct now developing at a yearly pace of around 1%, yet this is often relied upon to divide by 2040. Bangladesh is relied upon to make a populace of 170 million by 2020, and 186 million by 2030.

Bangladesh Area and Population Density:

The current populace of this country is 164,201,873 as of Sunday, March 15, 2020, considering Worldometer's explanation of the foremost recent United Nations data. Bangladesh 2020 populace is assessed at 164,689,383 individuals at mid-year as indicated by UN data. Bangladesh's populace could be a twin of two.11% of absolutely the full populace. Bangladesh positions number 8 within the rundown of nations (and conditions) by the populace. The populace thickness in Bangladesh is 1265 for each Km² (3,277 individuals for every mi²). absolutely the land region is 130,170 Km² (50,259 sq. miles) 39.4 you take care of the populace is metropolitan (64,814,953 individuals in 2020). The medium age in Bangladesh is 27.6 years.



Source: List of cities by population density, Worldometer

Ethnic Groups of Bangladesh:

98% of the population of Bangladesh is Bengali and 2% is Bihari and other ethnic groups. Minorities in Bangladesh remember indigenous individuals for northern Bangladesh and therefore the Chittagong Hill Tracts, which have 11 ethnic ancestral gatherings, for instance, the Chakma, Tanchangya, Kuki, Bawm, and Marma. The Mymensingh locale is home to a large Garo populace, while North Bengal includes a huge populace of native Santals.

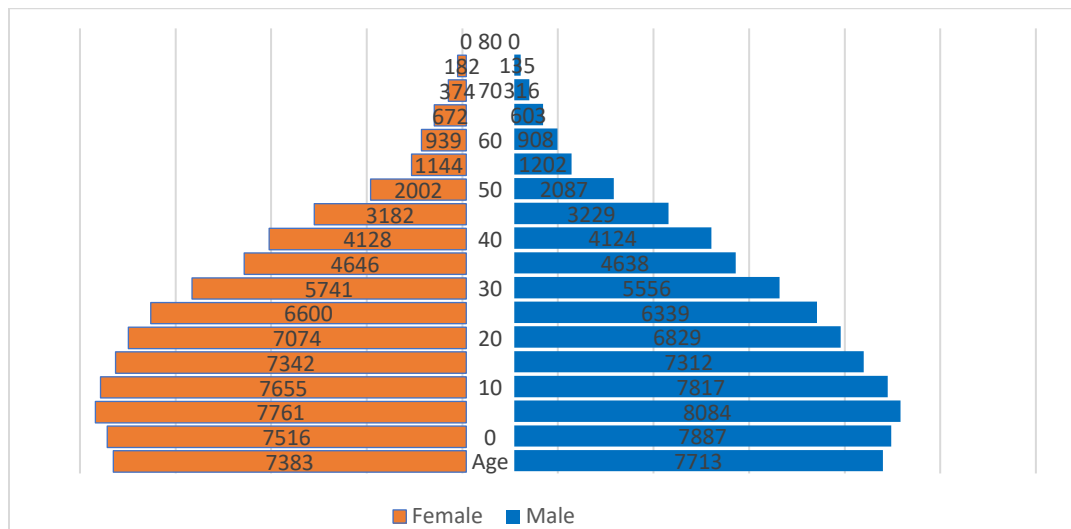


Regarding religions favored by the populace, we see that Muslims come in with 89.1% of the total populace, Hindu with 10%, and different religions conjure the leftover 0.9% (incorporates Buddhist, Christian) of the populace.

Age Structure of Bangladesh:

The main socio-economic problems of a country can be affected by the population of that country. Mostly youthful countries (high rates under the age of 15) must be placed in more schools, while countries with suitable populations (higher rates than those over 65) must be placed more in the welfare zone. The age structure can similarly be used to help predict potential policy-driven problems. For example, young people are unable to appeal to fast-growing businesses.

Information is included by sex and age group



*Number of women/men in each age group
Population in thousands*

Source: United Nations Population Fund

Note: 2017 to 2025 are projected data

Quality of Life in Bangladesh:

The inspirational news in Bangladesh has discovered a way to climb four stages on the positioning of the norm of life for adolescents. The shocking news is that it positioned a disappointing 130th out of 175 countries, falling behind even intensely ambushed places like Palestine and the Democratic People's Republic of Korea. within the region, Bangladesh demonstrated a middling performance, before Pakistan (149), and Afghanistan (160), but well behind country (60), Myanmar (107), and India (113). in step with the report, quite 3rd of children under 5 still suffer from stunting, 44% of teenagers are married before they turn 20, and nearly 3.5% of kids don't survive their fifth birthday, all challenges currently facing Bangladesh's children.

According to UNESCO statistics, Bangladesh's drop-out rate for University students has gone down by 36% over the past five years. Bangladesh has made up notable progress in recent years, especially when it involves access to schooling.

Changes in Family Structure:

The family consists of a spouse, wife, children (and several the time grandparents). The family is often of two kinds – Extended and nuclear family. In our country, most of the organizations produce products and enterprises keen on family size. Even though new entrepreneurs also think about family structure before starting a new business.

Economic Environment:

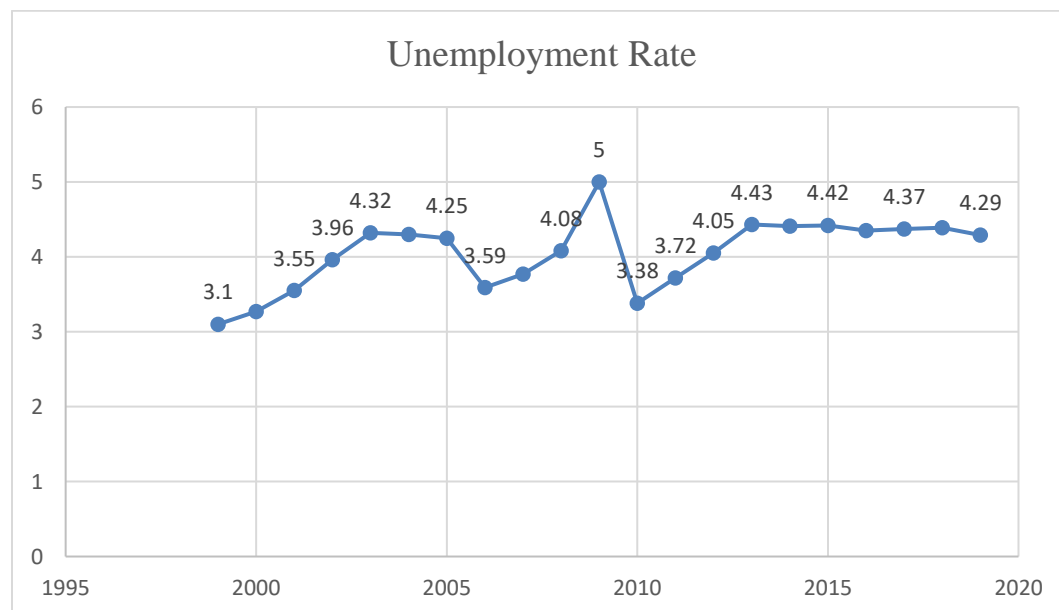
The monetary climate contains economic variables that influence purchaser buying capability and spending designs. Monetary variables can dramatically affect purchaser spending and buying conduct. These elements are frequently past an organization's control and could be either huge scope (large scale) or little scope (miniature).

Macro aspects include:

- Employment/unemployment
- Income
- Inflation
- Interest Rates
- Tax Rates
- Foreign Trades
- Currency charge per unit
- Saving Rates
- Consumption Confidence Levels
- Recessions

Unemployment Rate of Bangladesh:

In the year 2019, Being without a job rate in Bangladesh was almost 4.29 percent. But unemployment has made a stable position after decreasing from 2010 through 2012 at around 4.4 percent.

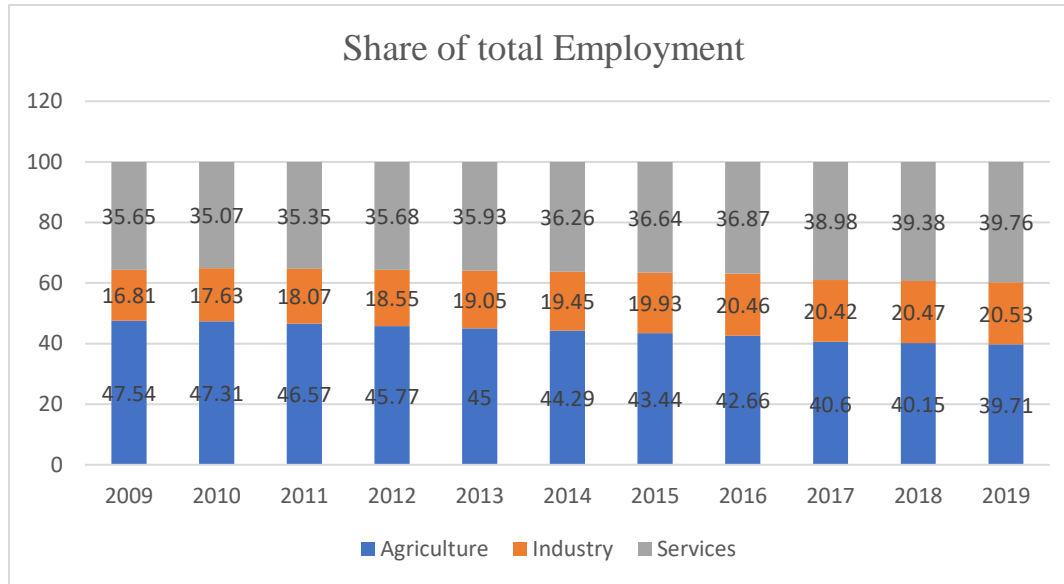


Source: Unemployment rate from 1999 to 2019, Statista 2020

Employment by economic sector in Bangladesh:

The share of the total employment rate in Bangladesh by the financial area from 2009 to 2019 has mentioned below. In the year 2019, 39.71 percent of the representatives in Bangladesh was dynamic in the agriculture sector, 20.53 percent in industry, and 39.76 percent within the administration area.

Distribution of employment by economic sector from 2009 to 2019

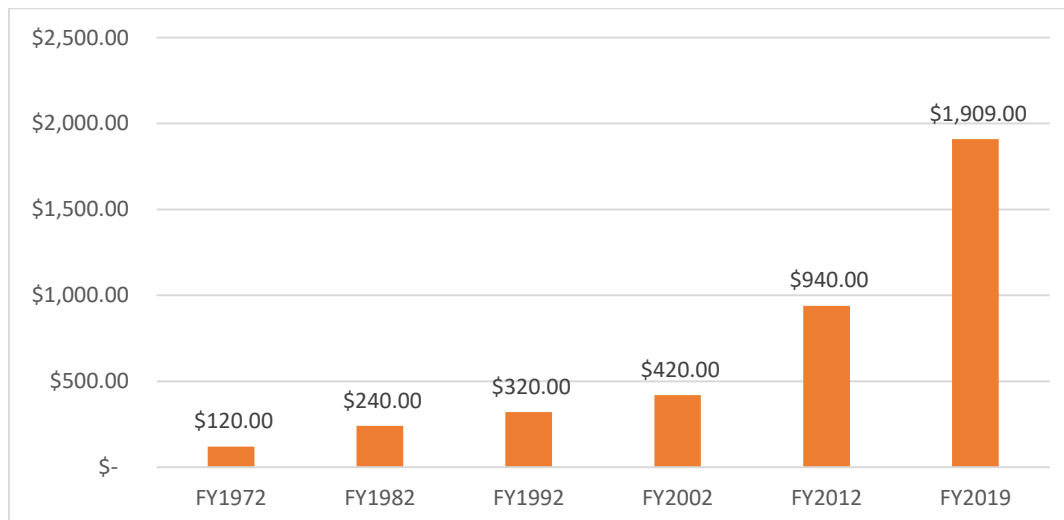


Source: Statista 2020

Changes in Income:

Per capita income has been growing since the fiscal year. Per capita pay in Bangladesh in FY2005-06 was around US\$ 543, which has developed 3.5 occasions and now remains at US\$ 1,909, and (GDP) development fell by 8.13% this Fiscal year (2018-2019). Per capita pay was \$1,751 within the last year (2017-2018), while the GDP was 7.86%, the clergyman said while conversing with journalists after a gathering of the National Economic Council (NEC).

Per Capita Income (USD)

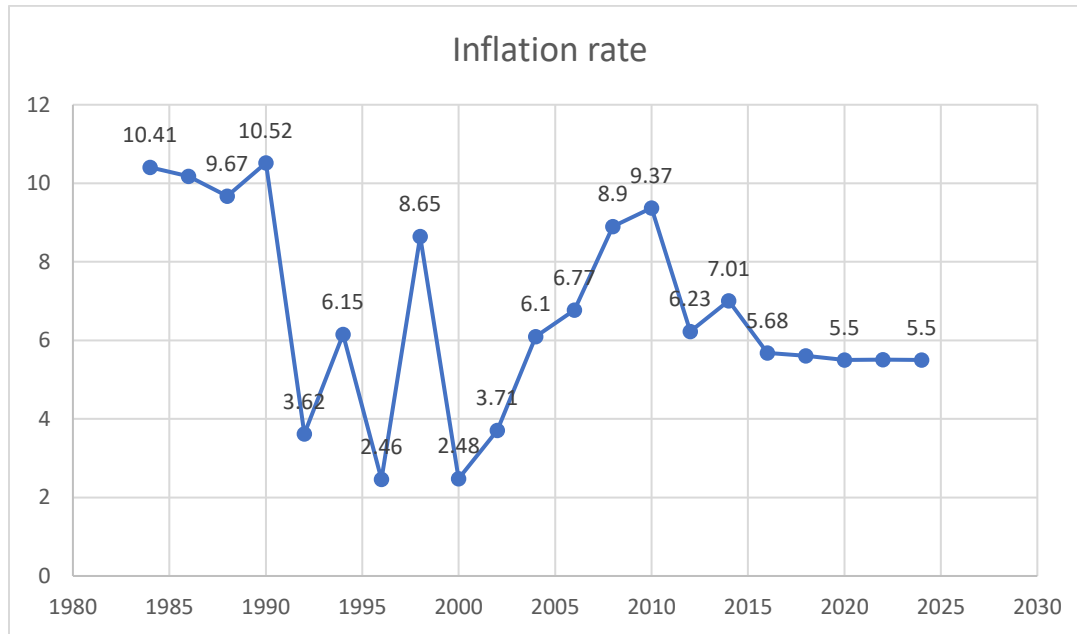


Source: Economic Review

Inflation rate in Bangladesh:

In the year 2018, the assessed expansion rate in Bangladesh added up to about 5.61 percent, contrasted with the sooner year. For the subsequent barely any years, expansion in Bangladesh could be a gauge to diminish to around 5.5 Percent.

Inflation rate from 1984 to 2024 (Compared to the previous Year)

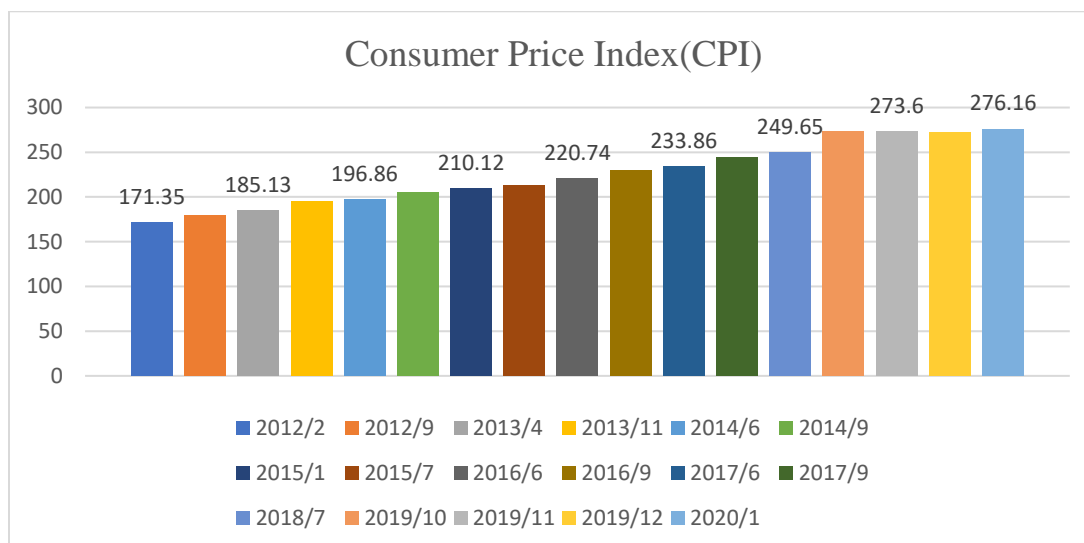


Source: Statista 2020

Bangladesh's Consumer Price Index (CPI):

Consumer index CPI in Bangladesh expanded to 233.86 Index Points in June from 244.36 Index Points in September of 2017. Shopper index number CPI in Bangladesh found the average value of 225.33 Index Points from 2012 until 2020, arriving at an unsurpassed high of 273.6 Index Points in November of 2019 and a record low of 51.99 Index Points in July of 1993. Looking forward, we evaluate the client indication CPI in Bangladesh to remain at 273.33 in an exceedingly year. At the top of the day, the Bangladesh Consumer index (CPI) has extended to drift near 273.16 Index Points in January of 2020, as per our econometric models.

Bangladesh - Consumer Price Index (CPI)



Source: Bangladesh Bureau of Statistics

Foreign Trades:

Bangladesh holds a position that is the 54th biggest export economy within the world and, therefore, the 123rd most complex economy as indicated by the Economic Complexity Index (ECI). In the year 2017, Bangladesh sent out \$39.2B and trade in \$44B, bringing a few negative trade balances of \$4.73B. In the year 2017, the GDP of Bangladesh was \$249B, GDP per capita was \$3.87k.

Exports:

In the year 2017, Bangladesh traded \$39.2B, making it the 54th biggest exporter on the earth. During the foremost recent five years, the exports of Bangladesh have expanded at an annualized pace of 7.9%, from \$26.8B in the year 2012 to \$39.2B in the year 2017.

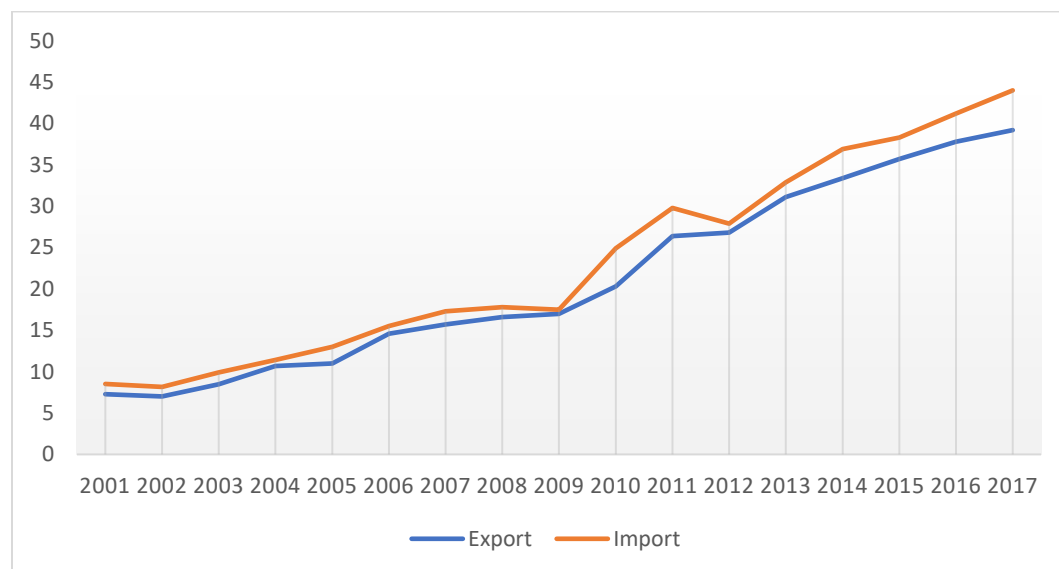
Imports:

In the year 2017, Bangladesh imported \$44B, making it the 53rd biggest merchant in the world. During the foremost recent five years, the imports of Bangladesh have expanded at an annualized pace of 9.5%, from \$27.9B in 2012 to \$44B in the year 2017.

Trade Balance:

For net imports, Bangladesh had a negative trade balance of \$4.73B in the year 2017. When contrasted with their balance of trade in the year 1995 after they had a negative trade balance of \$215M in net imports.

Trade Balances in Bangladesh (USD in billion)



Source: The observatory of Economic Complexity

Destinations:

In Bangladesh, the topmost send out destinations are Germany (\$6.11B), us (\$5.81B), the UK (\$3.56B), Spain (\$2.79B), and France (\$2.77B). These types of statistics help the new entrepreneur to boost up their confidence in the business field.

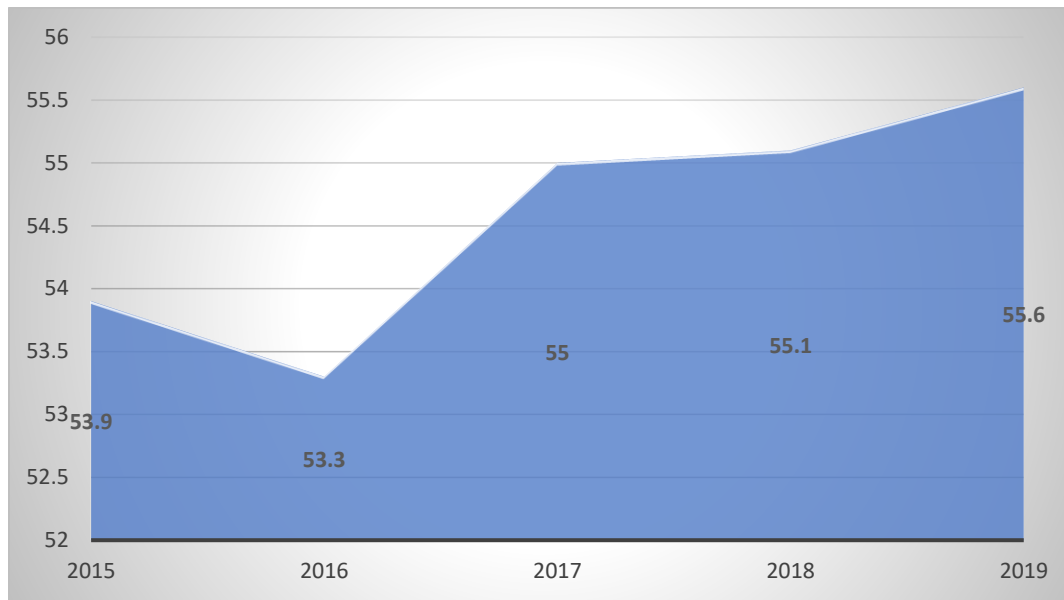
Economic Freedom:

Bangladesh's economic freedom score is 55.6, making its economy the 121st freest within the 2019 Index. Its general score has expanded by 0.5 focuses, with higher scores on factors including property rights and government respectability countering decreases in venture opportunity and monetary wellbeing. Bangladesh is positioned 27th among 43 countries within the Asia-Pacific locale, and its general score is underneath the provincial and world midpoints.

The economic freedom estimates ten segments of Economic freedom, assembled into four general classifications or mainstays of Economic freedom:

1. Property Rights, Judicial Effectiveness, Government Integrity
2. Tax Burden, Government Spending, Fiscal Health
3. Business Freedom, Labor Freedom, Monetary Freedom
4. Trade Freedom, Investment Freedom, Financial Freedom

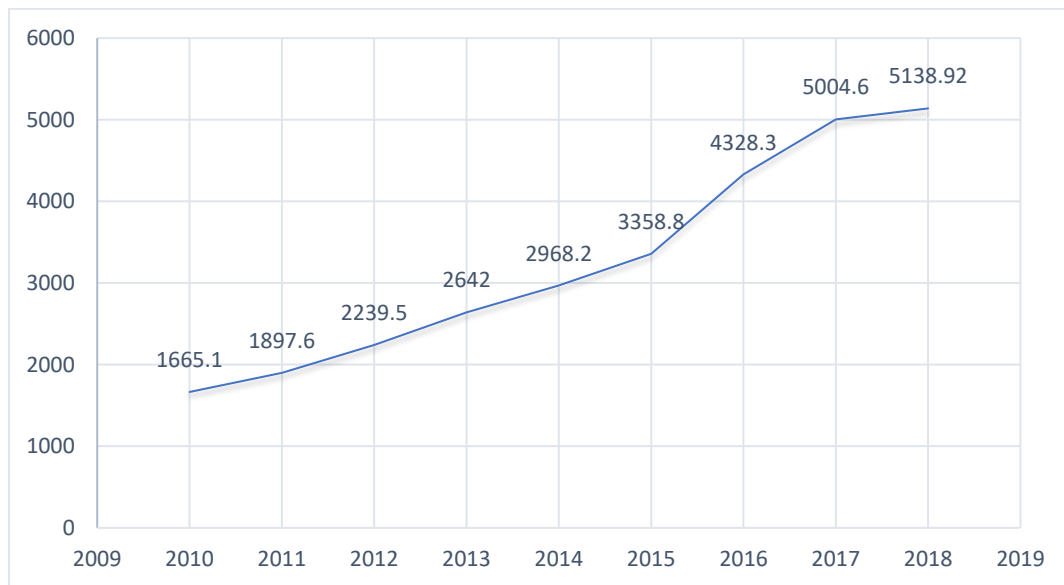
Freedom Trend Bangladesh (Points obtained out of 100)



Source: Economic Freedom Index 2019

Consumers Saving in Bangladesh:

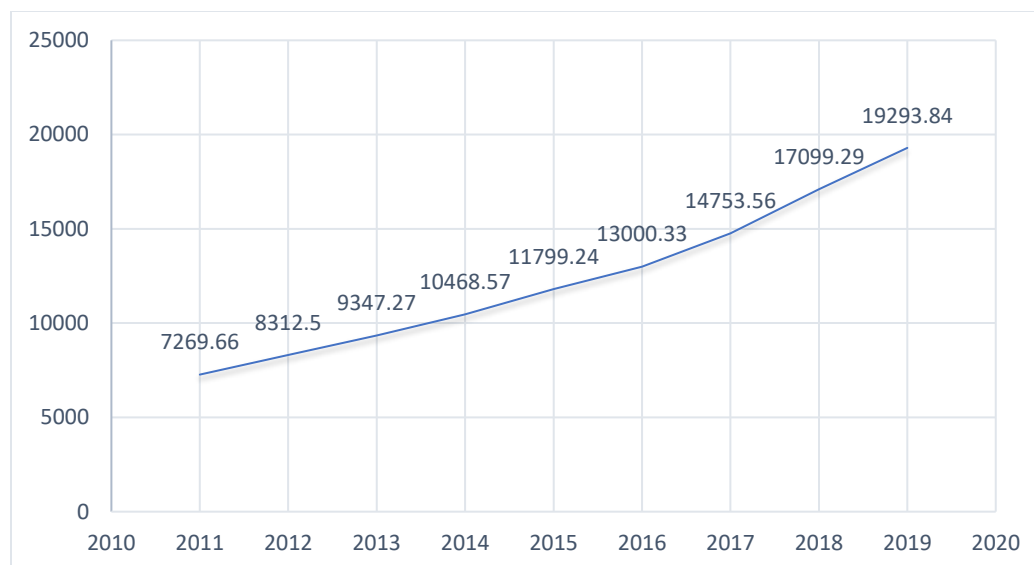
In Bangladesh, Personal Savings has enriched to 5138.92 BDT Billion in the year 2018 from 5004.60 BDT Billion in the year 2017. Even though Personal Savings averaged 3249.22 BDT Billion from 2010 until 2018, attaining an all-time high of 5138.92 BDT Billion in the year 2018 and a record low of 177.40 BDT Billion in the year 1994. Personal Savings in Bangladesh showed below-



Source: Trading Economics, Ministry of Finance, Bangladesh.

Bangladesh's Consumers Spending:

In Bangladesh, Consumer spending has expanded to 19293.84 BDT Billion in the year 2019 from 17099.29 BDT Billion in the year 2018. And Consumer spending found the center value of 12371.58 BDT Billion from 2011 until 2019, arriving at a record-breaking high of 19293.84 BDT Billion in 2019 and a record low of 7269.66 BDT Billion in 2011. Consumer Spending in Bangladesh showed below-



Source: Trading Economics, Ministry of Finance, Bangladesh.

Natural Environment:

The natural environment incorporates the climate and the natural assets that require contributions by advertisers or that are influenced by promoting exercises. At the foremost essential level, sudden happenings within the actual climate anything from climate to catastrophic events—can influences organizations and their marketing strategies.

The geological and biological components, as an example, characteristic asset blessings, climate and atmosphere conditions, geographical variables, locational viewpoints within the worldwide setting, port offices, then fourth are altogether applicable to business. Biological components have as currently accepted extraordinary significance. The exhaustion 108 of characteristic assets natural contamination and the aggravation of environmental equilibrium have caused extraordinary concern.

Natural Disaster in Bangladesh:

Bangladesh could be a place that is known for normal disasters. Flood, cyclone, drought, famines destroy life and property each year Individual live here battling against the continual common catastrophes.

As of late, our nation has encountered an unprecedented number of common disasters. Among these tornadoes is that the most annihilating. It happens in summer and the foremost part starts from the Bay-of-Bengal.

Last year, Cyclone Fani, probably the foremost grounded storm battered the Indian subcontinent in a few years and crushed Bangladesh these days. The harm led to by Cyclone Fani, which hit Bangladesh in May, had been assessed to be around Tk. 536.61 crores.

Flood enduring quite a while could be a revile to the individuals of our nation because it causes an amazing price and property. It carries disastrous enduring to the individuals of the state. The yield fields, houses, streets, and roads go submerged. Harvests and vegetables are harmed, and lots of individuals become destitute. They face a shortage of food, drinkable water, protect, and endure plenty. Pandemic and starvation escape to feature to the hopelessness and enduring of the flood-influenced individuals. Different types of sicknesses like cholera, looseness of the bowels, and typhoid escape.

Riverbank erosion, one of the numerous cataclysmic events in Bangladesh, causes untold agonies consistently to a good many individuals living along the banks of the streams. Bangladesh has extended to lose around 2,270 hectares of land this year thanks to riverbank disintegration. The disintegration gulped houses, schools, dams, streets, business foundations, and mosques. Riverbank disintegration causes a good many individuals of shelter less. Casualties should live under the open sky because the entirety of their possessions goes into the belly of the savage waterway.

The Potential for Natural Disaster:

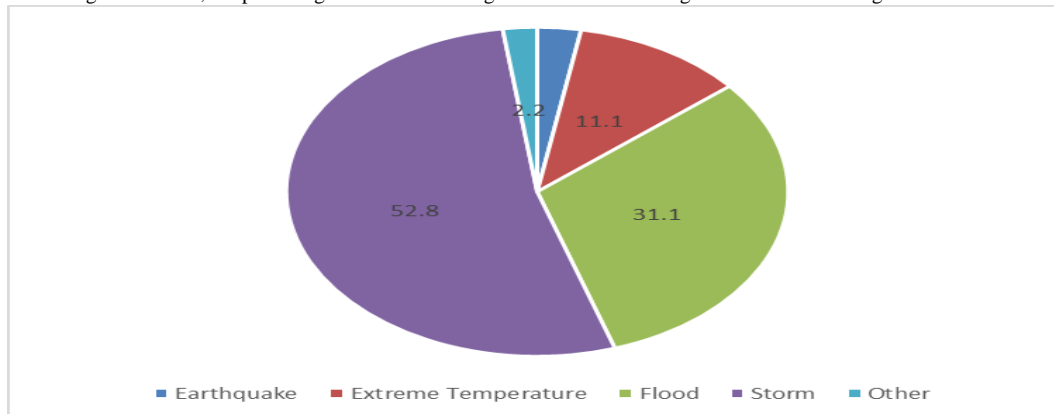
The most remarkable environmental factor you may confront is that the potential for cataclysmic events. Bangladesh is one among the nation's generally defenseless against environmental change, even as one among the foremost debacles inclined. Bangladesh's level geology, low-lying and climatic highlights, joined with its populace thickness and financial climate, make it exceptionally susceptible to numerous common perils, including floods, dry spells, tornadoes, and seismic tremors. Quite 80% of the populace is possibly presented to floods, seismic tremors, and dry seasons, and over 70% to tornadoes. Overall, the state encounters extreme typhoons at regular intervals, and around 25 percent of the landmass is immersed with floodwaters consistently. Serious flooding happens each 4-5 years and covers 60% of the landmass.

Its capital, Dhaka, is among the foremost in peril urban areas in the world with its high populace thickness and quick urbanization situated in an exceeding territory of important resources that are additionally incredibly powerless against seismic tremors.

Internationally Reported Losses 1990 - 2014 EMDAT:

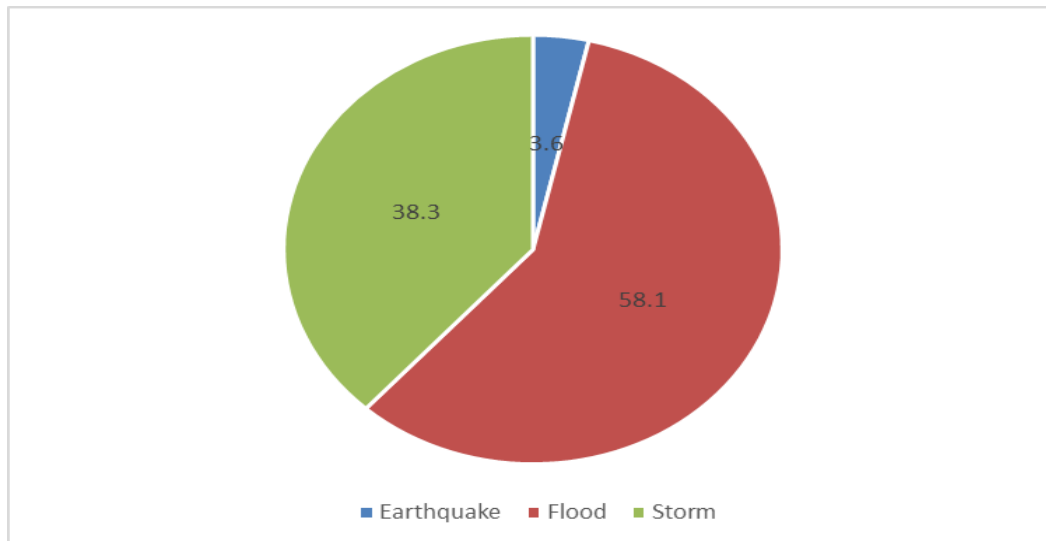
Frequency:

According to EMDAT, the percentage of storm is the highest than the rest of figure and the second highest of flood.



Source: United Nations Office for Disaster Risk Reduction

Economics Issues:



Source: United Nations Office for Disaster Risk Reduction

10-year moving average 2005-2014	
Events	6
Deaths	722
Economic loss (,000 US\$)	285,400

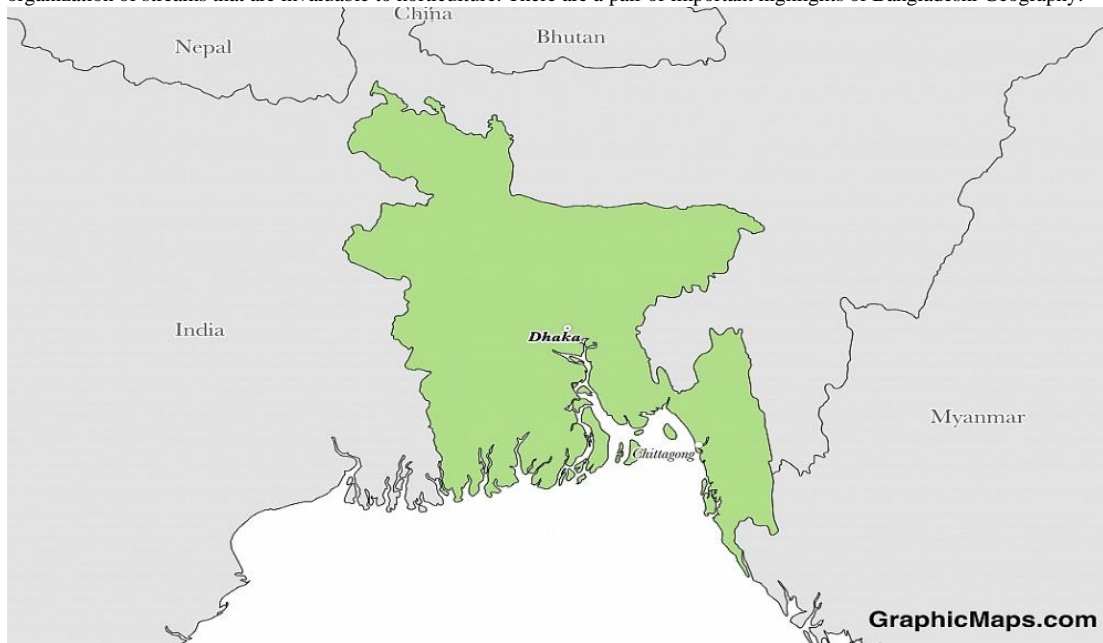
Source: United Nations Office for Disaster Risk Reduction

Climate of Bangladesh:

The atmosphere of Bangladesh is subtropical within the middle north and tropical within the south, with a wonderfully warm and radiant winter from November to February, a brief underground aquifer between March and will, and an extended stormy season from June to October thanks to the mid-year rainstorm. The state is level and involved by the large Ganges-Brahmaputra Delta, and it is presented to floods even as to storm flood when twisters hit the Bay of Bengal.

Geographical Environment:

Bangladesh is in South Asia and might be situated on a guide utilizing the geographic directions of 24°N, 90°E. The state is exceptionally boggy because it is arranged in a very low-lying seaside region and encounters a large amount of yearly precipitation. Shockingly, the state's experience floods, typhoons, twisters, and tsunamis on a yearly premise. In any case, the state additionally appreciates extremely fruitful soil and a broad organization of streams that are invaluable to horticulture. There are a pair of important highlights of Bangladeshi Geography.



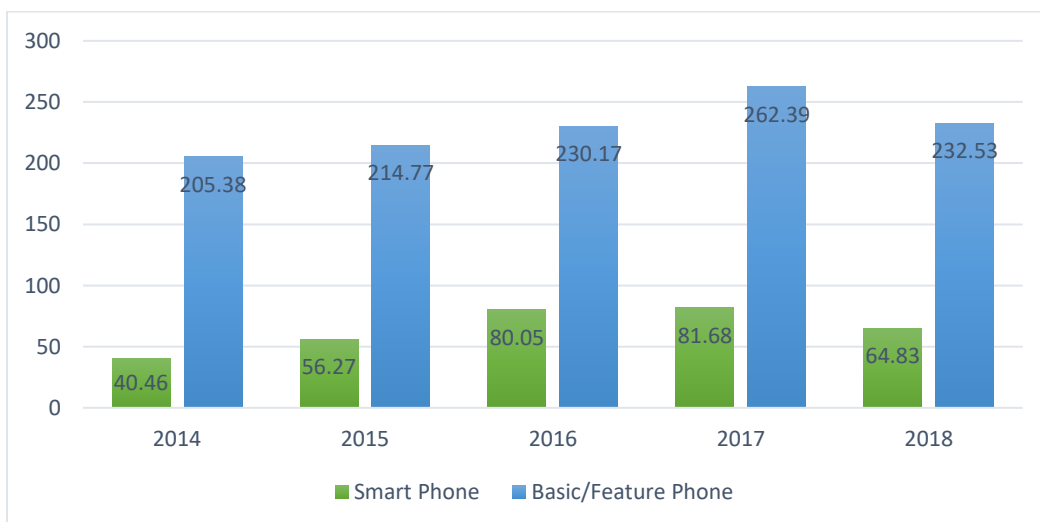
Bangladesh covers a part of roughly 148,460 square kilometers. This area is often partitioned into two areas – an expansive deltaic plain and a little hilly region.

Technological Environment:

Technology will characterize the eventual fate of the Bangladesh attire industry because the worldwide purchasers are moving towards the savvy wear and tech-driven items. The Bangladesh Telecommunication Regulatory Commission gave a mandate on handset get together locally in September and already they need to get six applications for collecting plants from various organizations.

In the year 2018, 64.83 lakh units of smartphones were imported, down around 21 percent year-on-year, as per the Bangladesh Mobile Importers Association. Highlight telephone imports likewise dropped: by 11 percent to 2.33 crore units.

Mobile Phone Imports (Figure in Lakh)



Source: BMPIA

By and enormous, 2.97 units of mobile phones were brought into the state in the year 2018 - 38 lakh units not the maximum amount as what the importers had wanted to. The sum is down 15.82 percent year-on-year.

Digital Bangladesh:

Digital Bangladesh could be a dream of the present government to create Bangladesh an ICT-based completely technologized nation by 2021. It is the foremost articulated expression in Bangladesh nowadays. Digitization includes giving appropriate PC preparation to the individuals, particularly rural people. It additionally includes the usage of e-commerce, e-governance, e-education, e-agriculture, and therefore the utilization of innovation for practically all areas like security, marketing, communication, etc. National ICT Policy-2009 was created with the tip goal of accomplishing the middle pay status of the country by 2021 and created a standing by 2041.

Evolution of ICT sector in Bangladesh:

Over the foremost recent three years, Bangladesh has seen enormous development within the data communication technology (ICT) sector. It is a market of 160 million+ individuals, where consumer spending is around USD 130 billion+ developing at 6% yearly. After Telco dispatched 3G administrations in 2013, web infiltration in Bangladesh has grown by 22% before the finish of 2014. Of the 66.8 million active Internet subscribers (BTRC Sept 2016), almost 96% are on mobile and 10 million use smartphones. With developing Internet networks, accessibility of less expensive smartphones, and a fast ascent in long-range informal communication (23 million + Facebook users), we have got seen an expanded rise of advanced smart shoppers.

Political Environment:

The political environment incorporates laws, government offices, and pressure groups that impact and cutoff different associations and folks in every public.

Business law and standards in Bangladesh:

Independence of Justice:

Though no equal treatment of nationals and foreigners there is, in principle, no discrimination against foreigners, and it will be helpful to get proper justice related in business.

The Language of Justice:

As Bengali is the mother tongue that is why Bengali is the official language of ordinary and lower courts. But it is the demand of the present time to use the English language. Another thing is that in the higher courts, English usually dominates, although Bengali is not forbidden.

Recourse to an Interpreter:

Understanding language is crucial for any justification. So there has a service to translate language according to witness capability.

Sources of the Law and Legal Similarities:

Most of the laws of Bangladesh are inherited from the British legal system and adapted to the country's socio-cultural and non-secular context.

Legislation:

The existing Bangladeshi legislation in this area, however, dates mostly from the period of British rule. The legislation in force are as follows:

- Patent and Design Act of 1911
- Patent and Design Rule of 1933
- Trademark Act of 1940
- Copyright Act of 1999

Some notable commercial laws include:

- The Contract Act, 1872 (Act No. IX of 1930)
- The Sale of Goods Act, 1930 (Act No. III of 1930)
- The Partnership Act, 1932 (Act No. IX of 1932)
- The Negotiable Instruments Act, 1881 (Act No. XXVI of 1881)
- The Bankruptcy Act, 1997 (Act No. X of 1997)
- The Arbitration Act, 2001 (Act No. I of 2001)

National Standards Organizations:

BSTI, Bangladesh Standards and Testing Institution

DGDA, Department of Drugs Administration, Ministry of Health and Family Welfare

BAEC, Bangladesh Atomic Energy Commission

Integration in the International Standards Network:

- The **BSTI** is a member of –
- The International Organization for Standardization (ISO),
- The International Electrotechnical Commission (IEC),
- The International Organization of Legal Metrology (OIML),
- The Asia Pacific Metrology Programme (APMP) and
- The Codex Alimentarius Commission (CAC).

These institutions involve ensuring global standards-based business on testing the authenticity, giving permission, or monitoring the activities.

- **Classification of Standards:** The Bangladeshi standards are called BDS.
- **Certification Organizations:** Bangladesh Standards and Testing Institution

Government policies for Foreign Investments

The purpose of government policy is to follow the foreign investment actively, and it is enacted several policies to the current end. There have not any significant distinctions between foreign and domestic investors about investment incentives or exports and imports policies. Impetuses for speculators remember 100% possession for many areas; charge occasions; decreased import obligations on capital hardware and extras; obligation free imports for 100% exporters; and assessment exclusions.

Cultural Environment:

The cultural environment comprises of foundations and different powers that influence a general public's fundamental qualities, observations, inclinations, and practices. Individuals experience childhood in an exceedingly specific culture that shapes their fundamental convictions and qualities. They ingest a perspective that characterizes their associations with others. The accompanying social quality can influence marketing deciding.

The Persistence of Cultural Values:

Individuals in every public hold numerous convictions and qualities. Their center convictions and quality have a heavy level of perseverance. As an example, most Americans suppose in singular opportunity, difficult work, getting hitched, and accomplishment, and achievement. These convictions shape more explicit mentalities and practices found in regular daily existence. Center convictions and qualities are given from guardians to youngsters and are fortified by schools, organizations, strict establishments, and government.

Secondary convictions and qualities are more receptive to change. Trusting in marriage could be a center conviction; accepting that individuals must get hitched right off the bat in life is an auxiliary conviction. Advertisers get some opportunity of fixing optional qualities however, the a minimal possibility of fixing fundamental beliefs.

Subculture:

Some subcultures are seen again under one culture. Each subculture has some of their thoughts and characteristics. These factors affect their behavior. Marketers need to evaluate the different behaviors of these subcultures.

Shifts in Secondary Cultural Values:

Although the guiding principles are tireless, social swings do happen. Consider the effect of well-known music gatherings, film characters, and different big names on youngsters' hairstyling and garment standards. Advertisers must foresee social movements to identify new chances or dangers. Some firms offer "prospects" gauges during this association. The most important social estimations of the public are communicated in individuals' perspectives on themselves yet as in their views of organizations, society, nature, and the universe.

III. Analysis Part

Of late, Businesses are confronting the difficulties of adjusting viably to the changing environment within the context of globalization and with regards to globalization and within the fare area in Bangladesh. In spite of the actual fact that the patron Rights Movement, implementation of state guidelines, and an organized view with reference to the financial significance of Social responsibility don't seem to be yet so widespread within the corporate world in Bangladesh, the business has steadily appended more importance to Social obligation within the local market additionally. they are progressively mindful that Social responsibility will be of direct measure. Businesses can contribute to social and environmental objectives, by incorporating Social obligation as a key interest in their center business technique, the executive's instruments, and tasks. This can be speculation, not a cost, very like quality management. So, business organizations can thereby have an inclusive financial, commercial, and social approach, prompting a long-term strategy minimizing risks connected to uncertainty.

IV. Conclusion

The Macro-environment of Bangladesh is usually crucial to a business. Most indeed, that it cannot underestimate. This analysis demonstrated some of the attributes of the climate and the way the various business will utilize the possibilities and make a reputation within the business world. This was the aim of the study from the start.

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