



## Short Communication

# Priority areas for Bangladesh: Roadmap to 2041 as Developed Country

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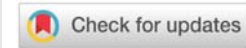
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## Abstract

Vision 2041, which is a continuation of vision 2021, has been embraced by the government of Bangladesh and aims to carry the country to the path of development Bangabandhu dreamed of. The government of Bangladesh has already introduced the 2021-2041 Perspective Plan (PP2041). The key aim of Vision 2041 is to eradicate extreme poverty, achieve the Upper Middle Class by 2030 and the status of a high economic nation by 2041. This study aiming to find out the major priorities area to be developed country by 2041 and achieve vision 2041. This study based on the secondary data of different scholars finds some major areas that must be improved as soon as possible. Priorities area are modern power grid, Blue economy, skill development, recognition of free lancing and urban development. Those areas will boost up the country to be developed country with the fix time frame.

## Introduction and the background of the study

Vision 2041 strives to eradicate extreme poverty and gain the status of the Upper Middle Income Country (UMIC) by 2030 and the status of the High Income Country (HIC) by 2041, with poverty being absent. The government is trying to formulate the Perspective Plan 2022-2041 (PP2041) with necessary policies and legislation in way to switch Vision 2041 into a growth strategy [1]. A 20-year strategy for earning and achieving the position of a developing nation by 2041 has been drawn up by the government. The programme will be implemented by the government from 2021 to 2041. According to the draft proposal, 8.48 percent of the population is currently severely poor, and is projected to hit zero percent by 2031. Currently, 17.83 percent of middle-income individuals lives in Bangladesh. By 2031, that will decline to 9.9% and below five percentages by 2041 [2].

The 20-year strategy, however, set the goal of achieving 9.9% growth in Gross Domestic Product (GDP) by ensuring investment to 46.88% of GDP by 2041 and rising tax collection to 21.85% of GDP [3]. To be established by 2041 Bangladesh well incorporated SDG Agenda 2030 into the National Development Plan at an initial point. Since the SDG phase coincided with the beginning period of the 7th Five-Year Plan. The implementation

period of the 7th plan is about to end by June 2020 and the current 8th plan will commence in July 2020 [1]. The 8th plan will carry on the 2021-2041 second perspective plan. The 2021-2041 perspective plan arrives at a time when Bangladesh has made substantial economic and social gains. In the 2019 WBDB Survey, Bangladesh currently ranks 176th out of 190 countries in the study (Ahmed, 2019). In 2018, Bangladesh met for the first time all three qualifying requirements for graduation from the UN Least Developed Countries (LDC) list. The economic growth and development performance of Bangladesh over the last two decades has been impressive. The GDP growth rate passed the 8% level in 2018. Over the past three decades, the rise in economic growth in Bangladesh has been less erratic than in many developed countries [4].

As a consequence, Bangladesh is in the process of being a developed country. The economic growth of Bangladesh has been robust over the past decade and the economy expanded by 8.2 percent in the fiscal year (FY) 2019, the fastest in the Asia and Pacific region [5]. The requirements for becoming a developing country from the least developed country have recently been met by Bangladesh (2018) and if development becomes satisfactory, the UN ECOSOC (Economic and Social Council) will confirm Bangladesh's graduation as a developing



country by 2024 [6]. The Purchasing Power Parity (PPP)-based GDP per capital was estimated at US\$ 1410 in 2001, which increased to US\$ 3319 in 2016 [7].

Of the 48 LDCs, Bangladesh alone accounts for 19% of GDP, 17.3% of the total population, and 13.6% of exports [8]. In terms of progress in education, health and deprivation over the last 20 years, the 2011 UN Human Development Report places Bangladesh third out of 178 countries [9]. However, the annual exports of Bangladeshi RMG goods had a double-digit growth rate of 11% last year, breaching the four-year single-digit growth rate. According to the 2019 World Trade Statistical Analysis, the overall amount of exportable Bangladeshi clothing stood at \$32.45 billion in 2018, relative to \$29.33 billion in 2017 [10]. The government allocated Tk40,000 crores in the outgoing budget to undertake 10 mega projects to improve the communications network of the country and grow the power and energy sector to boost the economy [11]. The government has drawn up a proposal to generate nearly 30 million new jobs by 2030 [12].

The ICT industry 's increasing strength underpins the four critical foundations that will help the transition of Bangladesh into a digital economy by 2021, and an information economy by 2041 [13]. Bangladesh has been made the second largest exporter of online labour by rapid digitalization and a high rate of skilled unemployment. Out of the country's 650,000 registered freelancers, about 500,000 active freelancers work regularly; according to the ICT Division of Bangladesh, they raise \$100 million annually between them [14]. The HDI rating of Bangladesh for 2018 is 0.614, which places the country in the medium tier of human growth, positioning it at 135 out of 189 countries and territories. Bangladesh's HDI value rose from 0.388 to 0.614 between 1990 and 2018, an improvement of 58.3 percent [15]. In this backdrop the current study aims to identify the priority areas to achieve the goal of 2041.

### Priority areas for bangladesh: Roadmap to 2041 as developed country

**Modern power grid:** The energy sector is crucial to the gains achieved by Bangladesh in raising living conditions and meeting the Sustainable Development Targets of the United Nations (SDGs) [16]. In order to ensure a stable and sustainable supply of electricity, a new and smarter power grid is required. On this basis, some relevant initiatives have been carried out by the United States and some developing countries in Europe, Asia, and Australia to devise and facilitate a roadmap for the creation of the intelligent grid of the next decade [17]. Up to 35 per cent of the new power generating capacity in this country is not used properly; this shortfall could be reduced by installing a smarter grid. Lack of automatic analysis, sluggish reaction due to the use of mechanical switches, inadequate vision, lack of knowledge of conditions, etc. have led to unreliable and inadequate standard of power and service [18].

Bangladesh's total electrical demand has increased by 8.1 percent annually over the last 10 years, according to the Ministry of Finance 's energy survey (Ministry of Finance, 2013). The existing infrastructure for the delivery of electricity

is very complicated and ill-suited to the needs of the 21st century. In addition, since its architecture and architecture are not so effective or capable of meeting such power demands with eminence, the Bangladesh power grid presents several challenges. By connecting the existing electric grid to modern communication networks, applications, infrastructure, and electricity generation technologies, the smart grid will operate [19].

### Blue economy

There is no question that the future prosperity and economic growth of Bangladesh will be decided by marine issues such as the extension of foreign trade, the use of marine mineral resources for long-term energy stability, proper management of marine fish supplies and the preservation of the marine environment and biodiversity [20]. Today, 90 percent of the trade in the country is transported by sea. Countries such as Bangladesh, which usually have such a lesser developed blue economy, are well placed to grow sectors of the blue economy [21]. Bangladesh 's marine resources are blessed with rich aquatic ecosystems that accommodate a wide range of biodiversity, including fish, shrimp, molluscs, crabs, mammals, marine algae, etc. One of the most different countries of Bangladesh's national economy is the Bay of Bengal and the Maritime Belt.

Bangladesh's actual annual production of fish is 3.68 million tons per annum, with catch fishing accounting for 1.0 million tonnes (28%); aquaculture for 2.2 million tonnes (56%) and marine fisheries for 0.6 million tonnes (16%) (DoF, 2016) [22]. In 2015, Bangladesh exported approximately US\$ 582 million in gross shell and fin fish [22]. Currently, 50-60% of global hilsa catch occurs in Bangladesh's marine and coastal waters, 20-25% in Myanmar, 15-20% in India, and the remaining 5-10% in many other areas of the world (Hossain et al. 2014). Sea salt production in Bangladesh has historically been mainly produced in the coastal areas of Cox's Bazar [21]. The average production of such crude salt is approximately 7000-10,000 kg/ha, which some farmers could grow around 20,000 kg/ha/season in places on the coast [21]. Marine tourism, like other coastal countries in the world, may be one of the main sources of income in Bangladesh. It is estimated that tourism is one of the top five export earners in 150 countries and it is the first source of earnings in 60 countries and is the primary source of foreign exchange for half of the LCD countries [21].

### Skill development

Given its significance, the Government of Bangladesh (Gob) has taken into consideration the development of skills strategy as one of the necessary conditions for reaching middle-income profile by 2030. Despite consistently strong growth rates of over 6% over the last five years and impressive improvement in a variety of indices of human development, Bangladesh is still a long way away from having a skilled workforce [23]. The labour force as a whole has been marginally more educated than the society in general. Overall, 26 percent of the population has received no education, while only some primary education is available to a further 30 percent [24].



Over the last 15 years, technical and vocational education and training (TVET) has steadily developed in Bangladesh. In 2000, only 110,000 individuals were participating in structured TVET services, but by 2010 the enrolment grew to 448,000 and by 2014 to 690,000 [25]. Information technology was by far the most common training course, accounting in the 12 months before the survey for 42 percent, or nearly 2 million people qualified. Nearly 2 million entities annually received computer training, but only about 144,000 were employed in the information technology (IT) market, and this number does not include those engaged in other sectors of the economy of computing [24]. Agriculture preparation is the second most prevalent field of preparation after computerization, accounting for 10.9 percent of those qualified. With 9 percent of total trainees, or more than 400,000 annually, the ready-made-garment industry is the third most common field of training [24]. This seems to be largely compatible, at least in scope, with the needs of an industry in Bangladesh employing about 4 million people. 63 percent of the trainees in this profession were women, according to the lower end of the figures of the percentage of women working by the industry [26].

### Free lancing

In Bangladesh, the rate of unemployment graduates is increasing day-by-day. Approximately half of the graduate students come to the employment market each year, but they often not get job opportunities. The youth unemployment rate in 2019 was 11.9% [27]. In Bangladesh, IT freelancing started in a great way and the growth observed in 2012 was around 200 percent. Bangladesh remains with the exception of the Philippines and India as the third country for freelancers [14]. Around 200,000 freelancers now work for various global businesses from their homes in Bangladesh [28].

In the last fiscal year of 2011, IT and IT-enabled service companies received \$70 million. Between January and September 2012, some 3,064 Bangladeshi freelancers sought work opportunities via the Elance global online employment portal, a 142 percent year-on-year rise (Abdullah, 2012). In 2011-2012 (July-April), the overall size of the Bangladesh IT and ITES market reached US\$ 57 million and showed an increase of 54 per cent over the same financial year time frame, as BASIS confirmed [29].

### Urban development

Build schemes such as highways and dams have been commonly adopted in developing countries to meet increasing energy and transportation demands coupled with drastic economic development in order to build better public infrastructure [30-34]. The rapid urbanisation of Bangladesh has intensified the social and economic growth of the region, making it one of the fastest-growing economies in the world. However, the pace and scale of these significant gains are restricted by delays in implementing a national urban strategy. Urbanization has been pushing economic growth internationally and is a major contributor to the national economy. Similarly, more than 65% of the national GDP is generated by urban Bangladesh [15].

Over time, the population of Bangladesh will become even more metropolitan. By 2035, nearly half of all Bangladeshis are projected to live in urban areas. About 60% of the urban population is presently concentrated overwhelmingly in four metropolitan cities: Dhaka, Chattogram, Khulna, and Rajshahi. This trend in population migration will become even more pronounced from rural to urban areas by 2030. The population of Dhaka is estimated to double and Chattogram is expected to grow into the next megacity of Bangladesh with a population of 5 to 10 million, driven largely by migration [15].

### Conclusion

In recent times, Bangladesh has achieved some remarkable achievements related to development. As the socio-economic position increases over time, Bangladesh is also in transitional growth phases. Vision 2041 has a number of strategies, programs and policies that will steer Bangladesh along this truly inspirational path of development. The basic framework has already been laid under PP2021 and the layout of the road map under PP2041. In addition, Bangladesh's specific agenda and strategy needs to concentrate on a range of goals that lead to our national economy and have a great future. Addressing the most priority areas will help to accomplish vision 2041. Priorities must be fixed by the sector that already contributes to the development of our country.

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