



## BANGLADESH- SOUTH KOREA BILATERAL TRADE & INVESTMENT OVERVIEW

### ECONOMIC INDICATORS: BANGLADESH AND SOUTH KOREA

Economic Indicators	Bangladesh	South Korea
GDP	USD 450.46 billion	USD 84.36 trillion
GDP Per Capita	USD 2,625	USD 3,828.0
Total Goods Export	USD 44.47 billion	USD 683.59 billion
Total Goods Import	USD 63.23 billion	USD 731.37 billion
Total Service Export	USD 6.64 billion	USD 124.49 billion
Total Service Import	USD 9.69 billion	USD 150.15 billion
Global Outbound Investment	USD 30 million	USD 34.54 billion
Sectoral Composition of GDP	Service (51.04%), Industry (37.95%), Agriculture (11.02%)	Service (58.4%), Industry (31.6%), Manufacturing (24.3%), Agriculture (1.6%)
Key Export Destinations	USA, Germany, UK, Spain, France, Netherlands, Poland, Italy, India, Canada, etc.	China, USA, Vietnam, Japan, Hong Kong, Taipei, Singapore, India, Australia, etc.
Key Import Sources	China, India, Indonesia, Brazil, Malaysia, USA, Singapore, Qatar, Japan, Saudi Arabia, etc.	China, USA, Japan, Australia, Saudi Arabia, Vietnam, Taipei, Germany, UAE, Malaysia, Qatar, etc.
Top Export Items (Merchandise)	Knitwear, Woven Garments, Leather & Leather Products, Agriculture Products, Jute & Jute Goods, Home Textiles, Engineering Products, Footwear, Frozen & Live Fish, Chemical Products, Plastic Products, etc.	Electrical Machinery and Equipment, Vehicles, Nuclear Reactors, Boilers, Machinery and Mechanical Appliances, Mineral Fuels and Oils, Plastics and Articles, Iron and Steel, Organic Chemicals, Ships, Boats and Floating Structures, , etc.
Top Import Items (Merchandise)	Mineral Fuels & Oils, Cotton, Nuclear reactors, boilers, machinery and mechanical appliances, Iron and Steel, Electrical machinery and equipment, Plastics and articles, Animal or vegetable fats and oils, Cereals, Fertilizers, etc.	Mineral Fuels and Oils, Electrical Machinery and Equipment, Nuclear Reactors, Boilers, Machinery and Mechanical Appliances, Vehicles, Optical, Photographic, Cinematographic, Medical or Surgical Instruments, Inorganic Chemicals, Ores, Slag and Ash, Iron and Steel, etc.
Export Structure	Manufactures (95.6%), Agricultural products (3.6%), Fuels and mining products (0.6%)	Manufactures (87.9%), Fuels and Mining Products (9.4%), Agricultural Products (2.5%)
Import Structure	Manufactures (64%), Agricultural products (19.7%), Fuels and mining products (15.5%)	Manufactures (61.3%), Fuels and Mining Products (30.9%), Agricultural Products (7.3%)

Source: BBS-FY 2023-24, EPB-FY 2023-24, BB-FY 2023-24, UNCTAD – 2023, WB-2023, WTO – 2022, ITC-2023

### BANGLADESH AND SOUTH KOREA BILATERAL TRADE SNAPSHOT

(Figure in Million USD)

FY (July-June)	Export	Import	Trade Balance	Total Trade	CY (Jan-Dec)	Export	Import	Total Trade
2021-2022	530.25	1492.64	(-) 962.39	2022.89	2021	551.564	1635.852	2187.42
2022-2023	623.79	1602.18	(-) 978.39	2225.97	2022	677.273	2356.959	3034.23
2023-2024	491.73	902.90	(-) 411.17	1394.63	2023	648.872	1625.988	2274.86

Source: EPB, BB & ITC

### KEY EXPORT AND IMPORT ITEMS BETWEEN BANGLADESH AND SOUTH KOREA

SI No	Major Export Items from BD to South Korea	USD Mn	Major Import Items from South Korea to BD	USD Mn
1.	610910: T-shirts, singlets and other vests, of cotton, knitted or crocheted	68.41	150000 Base Metals & Articles of Base Metal	191.87
2.	611030: Jerseys, pullovers, etc, of man-made fibres, knitted or crocheted	58.30	070000 Plastics & Rubber Articles	152.69
3.	611020: Jerseys, pullovers, etc, of cotton, knitted or crocheted	38.06	060000 Products of the Chemical or Allied Industries	128.17
4.	620342: Men's or boys' trousers, breeches, etc, of cotton	37.92	110000 Textiles & Textile Articles	108.07
5.	620462: Women's or girls' trousers, breeches, etc, of cotton	23.65	160000 Machinery and mechanical appliances; electrical equipment; parts thereof	108.05
6.	621030: Garments made up of fabrics	20.42	170000 Vehicles, Aircraft, Vessels and Associated Transport Equipment	77.12
7.	621050: Women's or girls' garments made up of fabrics	16.32	050000 Mineral Products	60.69
8.	620343: Men's or boys' trousers, breeches of synthetic fibres	10.17	100000 Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard	38.55
9.	610462: Women's or girls' trousers, etc, of cotton, knitted or crocheted	8.67	180000 Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical Or surgical Instruments and Apparatus; Clocks and Watches; Musical Instruments; Parts and Accessories	15.70
10.	640419: Sports footwear, with rubber or plastic soles and textile uppers	8.18	200000 Miscellaneous Manufactured Articles	6.68

Source: EPB & BB

### SOUTH KOREAN FDI INFLOWS TO BANGLADESH

FY	Net FDI Inflow from South Korea to Bangladesh (USD Mn)	FDI Stock (From 2001 to end June 2024)
2019-20	49.72	<b>USD 1.56 billion</b> (3 <sup>rd</sup> Largest FDI Source in Bangladesh) (8.91 % of total FDI of Bangladesh)
2020-21	91.79	
2021-22	200.24	
2022-23	284.45	
2023-24	246.35	

Source: BB

### SECTORAL BREAKDOWN OF INWARD FDI STOCK

Key Sectors of South Korean Investment in Bangladesh	USD Mn	Key Sectors of South Korean Investment in Bangladesh	USD Mn
Textile and Wearing	1014.75	Construction	6.55
Leather & Leather Products	227.07	Power	0.1
Banking	144.13	Food Products	0.1
Trading	65.49	Metal & Machinery Products	0.02
Pharmaceuticals & Chemicals	12.61	Other Sectors	82.28
Cement	9.56		