

Bangladesh's GDP grew by 6.07% in Q1 of current fiscal year: BBS

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Online Desk: Bangladesh's gross domestic product (GDP) grew by 6.07 percent in the first quarter (July–September) of the current fiscal year 2023–24.

The Bangladesh Bureau of Statistics (BBS), the national statistical agency, published the GDP data on Thursday for the first time in line with the conditions of the International Monetary Fund (IMF).

The first quarter's expansion was a decline of 2.69 percentage points from the 8.76 percent growth recorded in July–September 2022–23.

It was 5.16 percent in the first quarter of fiscal year 2021–22.

The agriculture sector witnessed a growth of 0.84 percent in July–September, while it was 2.07 percent in the same period of FY23.

The service sector's growth fell to 3.96 percent from 12.87 percent, while the industrial sector grew 9.67 percent from 7.17 percent.

Dr Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, told UNB that the slowdown in growth is a reflection of the country's macroeconomic situation.

Bangladesh Bank former governor Dr Salehuddin Ahmed told UNB that the ongoing financial crisis is reflected in the GDP.

The financial crisis would not ease until the US dollar crisis was resolved, he said.