

# Saudi Arabia wants large-scale investment in Bangladesh

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**Online Desk:** Saudi Arabia has offered to make large scale investment in various sectors of Bangladesh as the country has a stable government and good record of economic growth. Saudi Arabian Minister of Investment Khalid A. Al-Falih and Minister of Economy and Planning Faisal Alibrahim came up with the offer when they jointly called on Prime Minister Sheikh Hasina at her place of residence in Doha on Tuesday. While briefing the reporters after the meeting, Foreign Minister AK Abdul Momen said they said Saudi sees a few issues as investor –stability (of country) and future of investment, reports UNB.

In the meeting, they said the present situation and future of Bangladesh is very good and this is why they have taken the decision to strengthen its relation with Bangladesh. The Saudi ministers said Bangladesh has a stable government and Bangladesh's economic growth is very good. Bangladesh's leadership, vision and commitments are very good, they added.

They informed that Saudi Arabia has already taken a few proposals. Of these, they want to do Patenga port and take the economic zone beside it. Saudi Arabia wants to establish Bangladesh as a regional hub considering its geographical location as the country is in between South and Southeast Asia. If Saudi makes it a hub, they can cover Indonesia, Malaysia and more countries, they added. The two ministers said their country wants to set up major distribution centres of Saudi petrochemical, diesel, jet fuel, fertiliser and shipping lines in Bangladesh. They want to make Patenga as a red sea gateway.

In reply, the prime minister said that she has already given permission and urged them to start it immediately. Hasina offered the Saudi government Matarbari and Payra Sea ports and economic zones in this regard as well for the mutual benefits. In this regard, she directed the authorities concerned to take necessary measures for removing obstacles if there is any to ease Saudi investment in Bangladesh.

Saudi Arabia also wants to develop a partnership with Bangladesh through cooperation in various sectors like agriculture for mutual benefits. In this regard, they assured the prime minister of providing necessary financial and technical assistance to Bangladesh. The Saudi ministers requested Bangladesh for making investment to build housing and hospitals in Saudi Arabia for Bangladeshi hajj pilgrims.

The two ministers requested the prime minister to establish pharmaceuticals, beverage and real estate industries in Saudi Arabia for the benefits of the two peoples. They highly appreciated Bangladesh's RMG sector saying that Bangladesh has shown that it has become the capital of textiles and garments in the world. PM's Speechwriter Md Nazrul Islam was present in the press briefing.