

# Bilateral Export Trading Analysis between Bangladesh and China: Opportunities and Prospects

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## **Abstract**

The predominant of multilateral international business between Bangladesh and China has expanded significantly in current times. The business friendship between two partners in improving across will deliver much assistance to the economy of both nations. However, some of the researchers have properly explored the familiarity between these countries. The initial objective is to emphasize and highlights the international export trade between these two partners, particularly, the opportunities in and importance of principal aptitude of trade. To detail the business model, we here apply the trade intensity index. The findings have been used to find strong areas for future contributions between these two partners to strengthen the economy and to seek diplomacy involvement for ongoing trade and monetary prosperity.

**Keywords:** Bangladesh, China, Trade Intensity, Opportunity, Prosperity.

## **1. Introduction**

The international economic involvement is a crucial part that makes an impression of international trade these modern eras. Nations have become more familiar to neighbour partners and worldwide. Since 1975 creating administrative affinity China has become one of Bangladesh's leading countries in enlargement stakeholders (Kabir, 2017). In March 1978, vice Premier Li Jianlian of China first time visited Bangladesh for the first and the two countries signed the collaboration in the fields of technology, economy, and infrastructure (China-Bangladesh Relations, 2007). During the Chinese vice premier visit to Bangladesh, it hypothecated providing aid of free Chinese loan around the US \$58.3 million chargeable last ten years. It was first time aid to Bangladesh from any foreign country (Haider, 1991) .

In 2010 relations between Bangladesh and China have celebrated its 35th anniversary with an efficiency standpoint to introduce a systematic relationship of collaboration (Hossain M. S., 2010). China gains tremendous conquest with the financial reformation particularly after 1990. Between all the South Asian developing partners, China became the largest rapidly developing nation in the world and develops its surviving situations. China's export range has expanded due to sustainable manufacturing and technology, besides often sustain a helpful policy and kinship with all South Asian countries includes Bangladesh.

In 2016, the Chinese development of National ICT Infra-Network invest \$01 (billion) and at the same time, Bangladesh and China propelled a deal to build the country's unutilized 3.4 kilometres river tunnel down the Karnapully in Chittagong at a value US \$705 million. The bilateral collaboration on the largest seaport construction is a win-win pleasure for both nations to access its cast anchor. Bangladesh-China Power distribution Company

Limited going to cooperate a value of \$2.04 billion, the connected strategy of the Bangladeshi and Chinese companies and the Bangladesh Government have a plan to develop from were \$3.1 billion investing amount, besides the raised area of Payra Seaport is assuredly perfunctory in-depth and needs a remarkable figure of cleansing for cargo ships to be able to get 660 MW electricity generation to 23,222 MW capacity(Xinhua, 2019).

This article aimed to have familiar attention to the concern of conception about contribution between Bangladesh and China, focusing on export trade opportunities (Elinor, 2012). Besides, we have computed the Intensity of Trade benefits of Bangladesh and China which will consider competition between countries in several sectors and sustainable parts of both partners, which may further reveal future investment cooperation sectors. However, there are huge opportunities for getting access to the advantages of Bangladesh and other countries which belong to China’s contribution. To achieve the defined goal, it is important to find the sector of export and import opportunities available for Bangladesh to get involved with china (Hossain M. S., 2017).

A short disclosed of the two economies is also been observed in this study and we particularly argue trade analysis and opportunity. Moreover, we calculate here the Intensity of Trade Bangladesh-China in Textiles and Clothing sectors to focus the emulative between the partners and to glance at the proper sectors of both the nations, which can indicate the future collaborating sectors of investments too. The analysis of Figure 1 shows that from 2011 to 2015 there was so much trade value between Bangladesh and China.

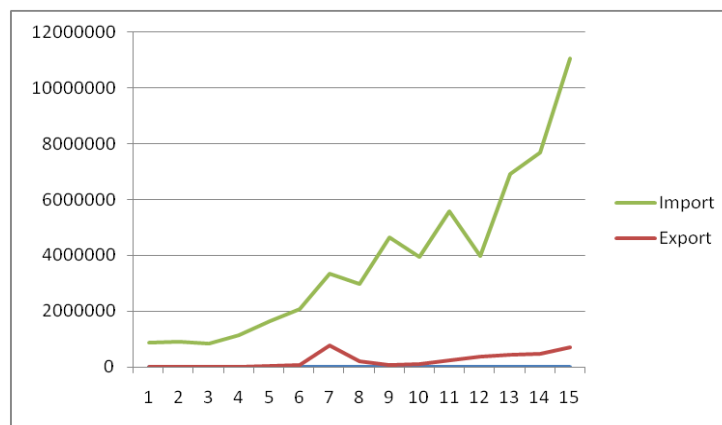


Figure 1. Between Bangladesh and China bilateral trade volume during 2000 to 2015.

Source: The World Integrated Trade Solutions database

Since 2000 they were specially roughly not less than US\$10,000 thousand, while Bangladesh to China exports value US\$13,901 thousand and Imports from China were so much, nearly US\$ 8,56,965 thousand. The volume of import increase more compares to export.

The volume of Bangladesh’s imports gained it is high during 2015 alongside a trade volume of around the US\$ 10349332 thousand, from 2000 to 2015 that time was not comprehensively switch exports to China.

In 2007 it can be observe that Bangladesh export ratio much better US\$ 222217 thousand, were import rate also indicates US\$ 2750202 thousand and keep slightly increasing and decreasing from year to until the year 2012. Currently, Bangladesh’s products are so demandable in Europe and the American international market and in China’s local market.

The main point of this study is studying contemporary of this explanation of gain-able opportunities for Bangladesh from export trading particular commodities and value. There are various general compositions about the bilateral trade Bangladesh-China relationship, but there are limited published documents regarding Bangladesh’s export trade opportunities. This study will try to find out, discuss the opportunities, and trade for Bangladesh from engagement in the undivided part of Sustainable Chinese policy.

In the earlier majority of studies on Sino-Bangladesh cooperation has been included in the partnership about historical, bilateral there is limited scholastic literature exploring the Bangladesh-China connection purposed the temporarily.

The Study will be possible for Bangladesh to cut many advantages from continuous Sino-Bangladesh collaboration. Furthermore, this article is capable of assistance that builds Government policy. Therefore, policy

creators can get the strength to imagine the appraisal, finding, analysis, and solicitation of the research helpful for their policy profiling.

**1.1 Limitation of Study**

The author has analyzed secondary data, and most of the data not available in the online recent portal. This article will indicate approachable connectivity bilateral business, infrastructural development, financial cooperation, diplomatic, and trade relationship.

**2. Literature Review**

**2.1 Modern account of Bangladesh-China relations**

At present, the relationship between the two nations has a hugely enduring characteristic extension of economic cooperation (Kabir, Analysis of Bilateral Trade Between Bangladesh and China, 2017). Two countries are building simultaneously for globalization and economic causes generous and that is induction each country neighbor to each other.

In October 2010, co-chaired the Chinese Ambassador in Bangladesh with the Ministry of Foreign Affairs of Bangladesh for the 35th golden jubilee of the establishment of administrative friendship between Bangladesh and China(Bangladesh E. o., 2010). Bangladesh-China defence collaboration is sustainable and relations were sign as an excess of bilateral covenants on several economic outreaches (Rahman & Uddin, 2011). China and Bangladesh both have seen significant growth in international trade in current condition: China's trade-to-GDP proportion has dropped by 55% and Bangladesh's communication volume has exceeded by 50%. China's biggest bilateral trade associate in Bangladesh, complete trade surpassed \$7 billion in 2010. On the other hand, the previous export target for Beijing is currently proposal 4,721 duty-free access to Bangladeshi products to curb the progressive dealing quality (Islam M. , 2012).

Finally, the persuasive will confirm trade between China and ASEAN members, which formerly been tied by a trade free contract. However, if the favourable effects of the initiative are largest, it is also crucial to do many improvements between international trade and policies (Kunaka, 2018). Table 1 access for collaboration aims sharing nations important to support five major goals of assembling. There is extensive dynamic for larger and superfluous efficient cooperation into countries toward relationships.

Table 1. Five major Goals and trade cooperation priorities.

<b>Principal aims and Collaboration Presidency</b>
Economic Integration
Peaceful Trade
Facilities Connectivity
People to People Embracement
Adjustment policy

Source: China’s domestic improvement and Remodel Authority (2015).

Since their developments are reciprocally supplementary in this era of globalization, peaceful trade is the key to involving countries that can build figured try for development and appointment aid. It helps to reduce trade obstructs, adjust duty-free areas and effective ameliorate investment. The entrancing area facilities the connectivity for serially progress aggregate infrastructural including sub-urban from Asia via Europe to Africa. People to people embracement will simplify internal aid for an enlarged multilateral and bilateral collaboration.

**2.2 Financial contribution between Bangladesh and China**

After the global economic crisis, the world has experienced a continuous deceleration in financial growth, and for several years, trade and investment have been on the decline. This section of the study aims to enunciate analyzed

explain the opportunities for Bangladesh from ancient cooperation. The research has proven that policy would naturalize Bangladesh with diverse advantages to extended investment and Trade in Bangladesh would improve. Table 2 focuses on Chinese foreign aid distribute during visit China’s Vice-premier Li Jianlian in 1986.

Table 2. Chinese foreign aid distribute (in million US \$)

Year	Food aid distribute			Project Aid distribute			Non Project aid distribute		
	Grant	Loan	Total	Grant	Loan	Total	Grant	Loan	Total
1975-78	1.0	2.0	3.0	1.9	-	1.9	-	-	-
1978-80	-	4.0	-	4.0	-	-	-	-	-
1980-81	-	-	-	-	-	-	-	8.51	8.51
1981-82	-	-	-	-	2.66	2.66	-	11.34	11.37

Source: Ministry of Finance, Bangladesh, December 1987.

From 1975 to 1982, it shows China allocate few major sectors and much financial help with Bangladesh in food, several developmental project, and others. The year from 1975 to 1978 fiscal years food aid value total \$3.0 (millions) including grand and loan, at the same time project aid amount total \$1.9 (millions). After two years when the fiscal year 1980-81 Bangladesh got a total of \$8.51 (millions) as a loan. It was ample foreign aid from China, for local investment with infrastructural improvement. Furthermore, years 1981 and 1982 China become a great foreign aid provider for Bangladesh, and that time loan value totals \$2.66 (millions) for a project, At the same time, the non-project loan was slightly increased with the amount of \$11.37 (millions).

The governments of governing Bangladesh has determined power purvey as the main obstacle to GDP increase and in total country development. As well as the efficiency of distribution ways and the correlative value of these inputs, power, and transport are mostly unavoidable elements of recent creation as the key destined of competition in the worldwide economy (Arefin, Rashid, & Habib, 2019). Table 3 shows that several projects of economic aid getting Bangladesh from China.

Table 3. Financial support from China’s Asian Infrastructure Investment Bank (2013).

Description	Sector	Cost (\$) million
Municipal Water Supply and Sanitation	Water Supply and Sanitation	100
Power System Upgrade and Expansion	Energy Power transmission	120
Bangladesh Bhola IPP	Energy / Power generation	60
Natural Gas Infrastructure and Efficiency Improvement	Energy – natural gas production and transmission	167
Distribution System Upgrade and Expansion	Power- Energy	165

Source: Asian Infrastructure Investment Bank

The sector of Energy-natural gas production and transmission supporting cost \$167 million, which are the highest contribution from the Asian Infrastructure Investment Bank. Besides, about five Bangladeshi mega projects are getting aid from China, most of the sectors Power, gas, water supply, and infrastructure development. The cooperation Between Bangladesh and China about \$60 million was for the Bhola Infrastructure power plant.

Across all Asian outgoing Countries, China becomes the world's largest developing country and increases its quality of life (Kabir, 2017). Bangladesh is also another recent rapid developing region from the Asian zone and often creating a sustainable relationship with China.

### 2.3 Several sectors, which await China's cooperation

Bangladesh is the 2<sup>nd</sup> highest ready-made garments and textile commodities exporter of worldwide afterwards China. Bangladesh has gained remarkable improvement in the industrial capacity building. The textile industry has build-up eighty percent of the country's \$ 24 billion in yearly exports and fifteen percent part of the country's whole economy (Islam, Khan, & Islam, 2013). Table 4 focuses on Chinese investment in Bangladesh's engagement with a total value of \$106.27 million. The most investing amount is for the improvement of textile and wearing \$18.52 million and trading \$11.08 million.

Table 4. Chinese investment opportunities in Bangladesh during FY 2017

Sector	(In million US \$)
Trading	11.08
Leather and Leather Products	7.58
Agriculture and Fishing	0.02
Pharmaceuticals and Chemicals	0.05
Construction	0.12
Others	68.90
Textile and Wearing	18.52
<b>Total</b>	<b>106.27</b>

Source: Bangladesh Bank(2017).

In China, although market strength are generally playing role for producing industrial fascicles, the administrative advantages them in several paths with the establishment of an industrial foundation on attending bunches (Zeng, 2012). China can contribute Bangladesh in forming reciprocally beneficial industrial, bilateral trade, and others receptivity in textile industries.

Bangladesh along its unrivaled geopolitical location between China and India remains to avail huge, whether it may depart the surge of this uncountable advantage. So far this era is whole about divided attainment and advancement, Bangladesh would do great to favor full Chinese collaboration. The Bangladesh government visualize that whether desire turns to a middle-income nation by 2021, its strategy requires to classified at present; it may not lengthily constrict itself to assuage sole elected partners.

Bangladesh's economy has overgrown in the last ten years. China has ocular abundant propagation over the final fifteen years, And Bangladesh's essential investment in develop infrastructure and other segments (khan, 2017). China is prepared to invest in economic zones through Belt and Road, agree to exchange technology. The echelon is a kit for the contribution that is reciprocally favourable. There is a shock multiplier from China and Bangladesh normally demands to upon its haul creator. It is conceivable that China's cooperation for the development opportunity of Bangladesh will advance all types of planned policy.

The analysis of trade intensity index shows that in contrast to the fact that bilateral business between the two trading partners cannot used, China's export intensity is higher than Bangladesh's. Moreover, China is present a much trade and commerce nations of Bangladesh. China's efforts an extensive chances for places bring to consciousness financial enhancement by excessive infrastructure improvement opportunities which in switch will qualify bigger streams of bilateral trade diagonally frontiers.

Therefore, being a neighbour and a familiar fellow of today's largest economy, the opportunity to get greater Chinese investment to boost its exports to Bangladesh's large Chinese market should not missed and besides negotiation is a necessity (Uddin, 2015).

### 3. Research Methodology

The purpose of this study is to analyze and focus on the priority of the exporting trade between Bangladesh and China. Analysis data fixed for which in various segments we could not able to analyze and calculate. We mainly demonstrated bilateral trade for export. Then we considered goods shares in trade formation, finally conducting export trade data we calculate the indices of trade intensity.

#### 3.1 Source of data

The author predominantly used secondary documented data such as journal articles, electronic document, reports, conference papers, etc. The data enrolled the index of trade intensity computed from the World Integrated Trade

Solutions database and International Trade Centre database. The information has been particularly acquire from various reliable databases such as Google Scholars, Science direct, official website, Elsevier, a web of science, Springer Link website. Secondary sources have been extensively link to the prospects of strategy, opportunities, and policy for the economic development of Bangladesh in the future.

### 3.2 Data Analysis

The data were analyzing in statistical package for social scientists (SPSS) version, Microsoft excels, and recent information has been collected during 2010. The analyzes and observed data majorly based on the following has been from different aspects, opportunities, financial contributions, infrastructures, engagement of neighbor countries, the flexibility of the economic corridor, and implementation policy. The Trade Intensity Index model, which indicated the export chance of some progress, also considered.

## 4. Trade composition and Model

The key export products exchanged by both partners are painted on two important levels of internationally valued industry motivation and think from 2010 to 2015. This will focus on the principal commodities traded by two partners.

Calculation data based on raised from WITS, we will decide the commodities sectors and also the primary export goods exchange by both countries. The goods categories are highly parted into raw materials, textiles and clothing, industrial, manufacture, chemical, and so on.

### 4.1 The Trade Intensity Index

The business takes place between two other countries around globally, it strengthened because the interruption between the two countries is under than considering envisaging the world (Kabir, 2017). The trade intensity index turns to realize which the business standard between two countries is larger or small than would be awaited depends on their worth in global trade. The severity index of trade is one of the most widely used by researchers (Kiyoshi, 1964). There is one part of the export intensity of trade. They can identify as;

Export Intensity Index:

$$EIIb = \frac{Ebc/Ebr}{Xcr/(Xr - Xbr)}$$

Where *Ebc* represented export from Bangladesh to China;

*Xbr* represented the import of Bangladesh from the world.

*Ebr* represented export of Bangladesh to the world;

*Xcr* represented import of China from the world;

*Xr* represented world import;

The explanation of the trade intensity index relies on the worth of its index. This index change from 0 to infinity. When its value is 0, that sense no bilateral business, when the worth is 1, it means no geographical diversity among the business shareholders.

Similarly, when the value of the index is bigger or smaller than 1, which mentions higher or lower multilateral business than expected, this indicates the importance of the given partner in the international trade.

## 5. Results and Discussion

To count if export trade commerce between Bangladesh and China is sustainable or not, we count the export intensity index. Being the largest trading partner of Bangladesh, China is the primary source of raw materials for the Bangladeshi industry. Table 5,6 mentions here the export value of productivity and Trade between Bangladesh and China.

Table 5. Bangladesh's Top six Exported product to China US\$ (thousand)

<b>Commodities</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2015</b>
Textiles and Clothing	161,585	235,833	249,541	259,586	425,127
Agricultural Raw Materials	105,460	92,232	76,062	45,019	24,556
Chemical	24,309	38,255	44,155	29,638	21,133
Manufactures	111,277	238,497	298,654	374,694	658,726
Machinery and Transport Equipment	7,451	10,870	7,767	4,098	7,646
Plastic or Rubber	24,365	38,270	44,108	28,064	20,710

Source: The World Integrated Trade Solutions database

From Table 5 we can see the few large exported sectors like Textiles and Clothing, Agricultural Raw Materials, and Manufactures to China with the value from the year 2000 to 2015. Some of the sectors exporting ratio enormously increased and create a bilateral relationship with China. The observation of exported product Agricultural Raw Materials from 2010 to 2015 each year highly described. Because, Bangladesh giving more priority a country industrializations and large amounts invest for built factories, Economic zones, and the manufacturing industry.

Improving production values in China has allowed Bangladesh the opportunity to export cotton-based clothing. China is unwilling to involve in secondary-end clothing manufacturing as big-tech factory going towards production, worried factory beginners. Table 6 shows some of the major exporting products from China to Bangladesh. Bangladesh's major imports from China include raw materials, textile and Clothing, Mach and Electronics, transportation products, Plastic and Miscellaneous. The Chinese export with Bangladesh Textile and Clothing sector rapidly increased among them others, which stand to \$ 5,200,702 thousand in 2015 from 2010 \$2,741,465 thousand.

Table 6. China's Top Six Exported product to Bangladesh US\$ (thousand)

<b>Commodities</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2015</b>
Raw materials	186,960	189,202	167,077	183,878	233,140
Textile and Clothing	2,741,465	3,661,200	3,726,445	4,476,736	5,200,702
Mach and Elec	1,753,185	1,809,035	1,764,355	2,078,237	3,120,189
Plastic or Rubber	155,620	215,058	242,828	332,092	483,408
Transportation	282,225	271,860	184,561	332,143	440,166
Miscellaneous	170,660	208,169	385,465	456,406	767,657

Source: The World Integrated Trade Solutions database

Table 7 mention author has selected products of the using trade intensity index that only trade Bangladesh-China among textile and clothing effective sector. As well as we can see from 2010 to 2015 most trading goods in this part and share effective percentages with the economy. Bangladesh export and import to and from is not consistent.

Table 7. Textiles and Clothing of products traded by Bangladesh and China

Year	Export (USD)	Import (USD)	Export Product Share (%)	Import Product Share (%)
2015	425,127	4,161,971	59.44	40.21
2013	259,586	3,045,009	53.47	42.18
2012	249,541	2,698,891	57.79	41.66
2011	235,833	1,348,394	61.59	37.35
2010	161,585	1,936,511	62.35	36.38

Source: Author's Calculated data and accumulated from the WITS database

The exports of Textiles and Clothing products which shows that export share at 62.35% during 2010 had randomly decreased to 59.44% between 2010 and 2015, both were import share at the same time 36.38% and 40.21%. But the export decreased to 53.47% during 2012 and imports peaked to 42.18% during 2013. This demonstrates that under industry business is not improving all the years.

The results of Table 5 mention that the most exported goods From Bangladesh to China in the current years are; Textiles and Clothing, Agricultural Raw Materials, Chemical, Manufacturers, Machinery, and Transport Equipment, Plastic or Rubber. We can uphold, founded on the results of table 5 that Bangladesh predominantly Textiles and Clothing goods to China. Textiles and Clothing are particularly the primary export commodities of Bangladesh.

Exports From Bangladesh to China indicate of the consequence in Table 7 demonstrate that from 2010 to 2015, Textiles and Clothing goods are not near the much exported commodities through Bangladesh to China, with a yearly average of 58.92%  $[(59.44+53.47+57.79+61.59+62.35)/5]$ . The review of the exports and imports goods between Bangladesh and China shows evidently that the bilateral business partnership between two nations such as the interchange of Textiles and Clothing materials for Ready Made garments products. It also shows that the imports of Textiles and Clothing goods have not numerously Non-persistent; the average is 39.55% per year  $[(40.21+42.18+41.66+37.35+36.38)/5]$  from 2010 to 2015.

Table 8. The trade Intensity index

Export Intensity Index	2015	2013	2012	2011	2010
BD to China	0.30330	0.20197	0.18385	0.19978	0.19143
China to BD	1.02179	1.24006	1.036195	1.00389	1.08384

This demonstrates that the exports of Bangladesh to China are not high. The above-mentioned Table 8 focuses that the export severity of Bangladesh to China is not the same, except in 2012, where it holds 0.18385. The export intensity of China to Bangladesh has slowly raised and decreased from 2010 to 2013 except 2015, but has fostered a much level with 1.24006 in 2013. These results show that China's exportation ratio was higher than in Bangladesh. Besides, the value of import intensity from China 15.54601 in 2015, which is the largest since 2010, notifies that Bangladesh not much better than China in importing trade.

The results of Table 8 mention that every figures of export intensity are not higher than 1. The significance of this is Bangladesh and China's bilateral export business more waited, which clear away many opportunities for trade improvement between the two countries.

Besides, through cooperation and developing infrastructure two regions may enjoy the benefits of bilateral trade and achieve remarkable success. The article we discussed that the outgoing aptitude Between Bangladesh and China trade relations centering on the modern position as well as International Business, Cooperation, investment, and smooth connectivity. The study has been discussed several trading sections, especially analyzed data regarding Textiles and Clothing which is got China first position then Bangladesh as the largest exporter country in the World.

## 6. Conclusion and Recommendation

Bangladesh-China export trading period 2010 to 2015 brightly enquired into in this study, and the results show that two areas have gained from this business friendship in various ways. Meanwhile, Bangladesh should not depend only on export Textiles and Clothing goods; it should improve much native transformation.

Although Bangladesh's trade deficit is significant, due to the impact of China's exports to Bangladesh rather than Bangladesh's exports, the consequence shows that the much business opportunities waiting for two nations.

It also analyzes behalf of the emergence, prospect, competence, and extension of trade policy shaking its appropriately to development cooperation between Bangladesh and China. The article centrally finds out a few conceive export trade opportunities for Bangladesh. It announces that potential consistency among the partner of Bangladesh is essential to get consequences of terms perfect strategy implementation, countless trading policies, regulations, without impurities attainment process, financial integration, infrastructural and other factors.

Moreover, Bangladesh should find out to recover more Trade and commerce gap between Bangladesh and China. The witnesses that China has already reduced tax for exporting goods from Bangladesh and created positive sentiment to support Bangladesh defeated a large number of trade deficits. The reason behind, Chinese local market immensely competitive and variegated. Therefore, Bangladesh should eject several complicated strategies and mythical obstacles to gain high ingress to the Chinese Market. Additionally, Bangladesh has to follow Chinese investment policy, industrial growth conduct research on how it can consume the global market, and increase the country whole economy. Bangladesh and China need to take steps to remove restrictive Para-duty interruption for the opportunity and exacerbated trade.

Finally, a proper work together of all these measures will expressly lead to huge exports, opportunities from Bangladesh and impressive results in the trade relationship with China, Bangladesh would await facilitation trade and enrichment with limitless opportunities and dominance about China's collaboration.

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## Declaration of Conflict

The work is truly ours and we both concerted to its publication. There is no conflict of interest.

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