

A Review on Import Payments of Goods and Services, 2023-2024

1.1 The overall import payments of goods and services

The total merchandise import payments of Bangladesh (including imports of EPZ) during the years 2023-2024 and 2022-2023 amounted to BDT 702230.4 crore (USD 63226.1 million) and BDT 678804.1 crore (USD 68600.8 million), respectively, reflecting 5374.7 million (7.8%) decrease in dollar terms.

The total import payments of services during the years 2022-2023 and 2023-2024 amounted to BDT 96339.2 crore (USD 9695.0 million) and BDT 107768.5 crore (USD 9693.5 million), respectively, reflecting 1.5 million decrease in dollar terms.

The overall position of import payments of goods and services in BDT and US dollar for the years 2022-2023 and 2023-2024 are shown in Table 2.1 and Table 2.2, respectively.

Table 1.1: Import payments of goods and services in BDT

Import payments	2022-2023		2023-2024		Change (%)
	Amount	Share (%)	Amount	Share (%)	
	1	2	3	4	5 = (3-1)
(In crore BDT)					
A. Payments of goods by mode of financing					
Cash	469772.4	69.2	514022.1	73.2	44249.65 (9.4 %)
Buyer's credits	194287.6	28.6	168069.1	23.9	-26218.49 (-13.5 %)
Loans and grants	2382.7	0.4	1913.9	0.3	-468.82 (-19.7 %)
IDB/ITFC loan (short term)	10970.6	1.6	16745.3	2.4	5774.7 (52.6 %)
Other unclassified imports	1390.8	0.2	1480.1	0.2	89.3 (6.4 %)
Sub-total	678804.1	100.0	702230.4	100.0	23426.34 (3.5 %)
Of which EPZ	30572.2		29614.4		-957.8 (-3.1 %)
B. Invisible payments (Services import)	96339.2		107768.5		11429.3 (11.9 %)
Total (A+B)	775143.3		809998.9		-34855.64 (-4.3 %)

Table-1.2: Import payments of goods and services in USD.

(In million USD)

Import payments	2022-2023		2023-2024		Change (%)
	Amount	Share (%)	Amount	Share (%)	
	1	2	3	4	5 = (3-1)
A. Payments of goods by mode of financing					
Cash with EPZ	47487.7	69.2	46296.3	73.2	-1191.4 (-2.5%)
Buyer's credits	19630.2	28.6	15138.2	23.9	-4492 (-22.9%)
Loans & grants	240.1	0.3	171.9	0.3	-68.2 (-28.4%)
IDB/ITFC loan (short term)	1101.9	1.6	1503.2	2.4	401.3 (36.4%)
Other unclassified imports	140.9	0.2	116.5	0.2	-24.4 (-17.3%)
Sub-total	68600.8	100.0	63226.1	100.0	-5374.7 (-7.8%)
Of which EPZ	3085.1		2665.7		-419.4 (-13.6%)
B. Invisible payments (services import)	9695.0		9693.5		-1.5 (0%)
Total (A+B)	78295.8		72919.6		-5376.2 (-6.9%)

Source: Statistics Department, Bangladesh Bank.

Note: 1. Figures in parentheses indicate percentage of change.

2. Buyer's credits on import payments data have been separated from 01-07-2013.

3. Other Unclassified Imports by FDI (Source: CCI&E and BEPZA).

4. From FY 2021-2022 Imports of EPZ is Banking Channel Payment for EPZ.

5. Central Account Transactions are included in Import Payments of Services from FY 2020-21 onwards.

6. EPZ figures are merged with cash figures from FY 2021-2022