

2.3.2 Country-wise import payments of services

The destination pattern of service payments during the year under review revealed that Singapore topped the list of service providers, which earned 1388.3 million US\$ (or 14.4%) from the export of services to Bangladesh during 2022-2023 as compared to 1337.2 million US\$ (or 12.9%) during the preceding year. The second highest service provider was the People's Republic of China, which provided services worth 1114.2 million US\$ (or 11.6%) during the year 2022-2023 compared to 1708.8 million US\$ (or 16.5%) during the previous year. Next to the People's Republic of China, India's third highest service provider, which provided services worth 972.5 million US\$ (or 10.1%) during 2022-2023 compared to 923.0 million US\$ (or 8.9%) during the preceding year.

The United Arab Emirates (UAE), being the fourth service provider in order of rank, provided service worth 927.9 (or 9.6%) during 2022-2023 compared to 1075.3 million US\$ (or 10.4%) during the previous year. United States of America, being the fifth service provider in order of importance, provided services worth 836.1 million US\$ (or 8.7%) during 2022-2023 compared to 849.0 million US\$ (or 8.2%) during the previous year. In addition, the United Kingdom (UK), Saudia Arabia, Hong Kong, Germany, Canada, Switzerland, Belgium, Australia, Netherlands, and Thailand followed in descending order of magnitude regarding service payments and accounted for 550.7 million US\$ (or 5.7%), 445.8 million US\$ (or 4.6%), 413.4 million US\$ (or 4.3%), 231.2 million US\$ (or 2.4%), 230.5 million US\$ (or 2.4%), 210.4 million US\$ (or 2.2%), 199.8 million US\$ (or 2.1%), 164.5 million US\$ (or 1.7%), 164.1 million US\$ (or 1.7%), 161.2 million US\$ (or 1.7%), respectively.

The above 15 (Fifteen) countries being the 83.2% of all service provider which worth 8010.6 million US\$ in 2022-2023 as compared to 8366.7 (or 80.9%) during the previous year.

Table-2.16: Shows the service payments to top 15 (Fifteen) countries in terms of million US\$ to principal service trading partner along with their percentage share during the year

Table-2.16: Service payments of Bangladesh with top fifteen countries for the period 2022-23
(In million US\$)

Sl.	Major Countries/Int. Bodies	2022-2023	Share (%)	2021-2022	Share (%)
1	Singapore	1388.3	14.4	1337.2	12.9
2	China Peoples's Republic (P.R)	1114.2	11.6	1708.8	16.5
3	India	972.5	10.1	923.0	8.9
4	United Arab Emirates (UAE)	927.9	9.6	1075.3	10.4
5	(USA)	836.1	8.7	849.0	8.2
6	United Kingdom (UK)	550.7	5.7	525.5	5.1
7	Saudia Arabia	445.8	4.6	316.3	3.0
8	Hong Kong: SAR OF CHINA	413.4	4.3	556.3	5.4
9	Germany	231.2	2.4	244.7	2.4
10	Canada	230.5	2.4	173.2	1.7
11	Switzerland	210.4	2.2	172.5	1.7
12	Belgium	199.8	2.1	79.5	0.8
13	Australia	164.5	1.7	113.5	1.1
14	Netherlands	164.1	1.7	136.4	1.3
15	Thailand	161.2	1.7	155.6	1.5
16	Other Countries/Int. Bodies	1620.8	16.8	2006.3	19.3
Total service payments		9631.4	100.0	10373.0	100.0

Source: Statistics Department, Bangladesh Bank.

Note: 1.This figure may differ from services of BOP table due to adjustments as per BPM-6

2. Central account transactions are included in the figures since 2020-21.

Figure 2.3 : Service payments of Bangladesh with top fifteen countries for the period 2022-23

