

Investment Opportunities in Startups in Bangladesh

Keynote Presentation by

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Managing Director
Startup Bangladesh Limited



*We are at the dawn of a new age,
where our talented young people
will build the 'Smart Bangladesh'
by 2041.*

• • •

H.E. Sheikh Hasina

Honourable Prime Minister of the Government of the
People's Republic of Bangladesh



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**What Do You
Know About**

BANGLADESH

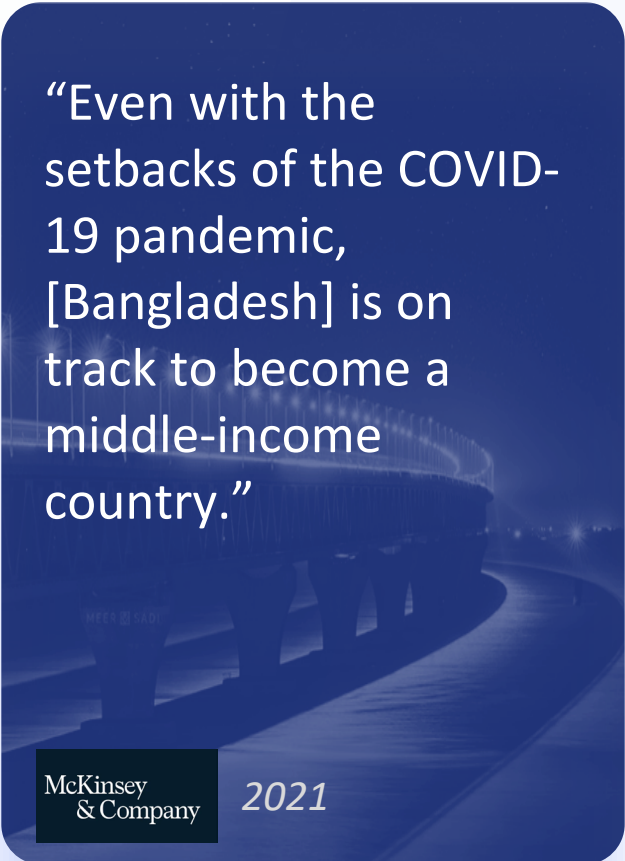


By 2041,
Bangladesh is Moving Forward to Become a
Soft Power Nation




“A model of frugal social development and South Asia’s standout economic performer”

The
Economist 2023



“Even with the setbacks of the COVID-19 pandemic, [Bangladesh] is on track to become a middle-income country.”

McKinsey
& Company 2021



“Set to emerge as a trillion-dollar economy powered by an ambitious business community.”

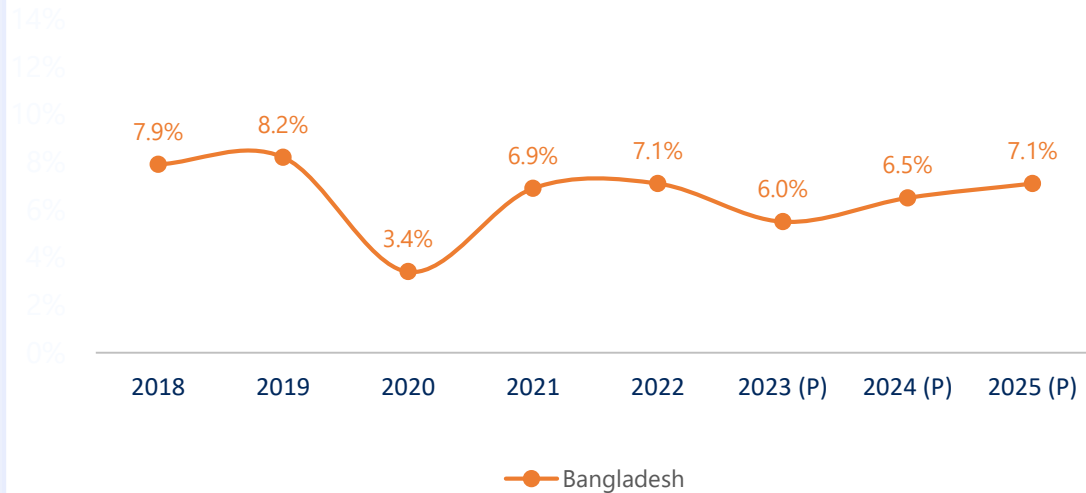
BCG 2022

Now, Bangladesh is a Tale of Unveiling Resilience

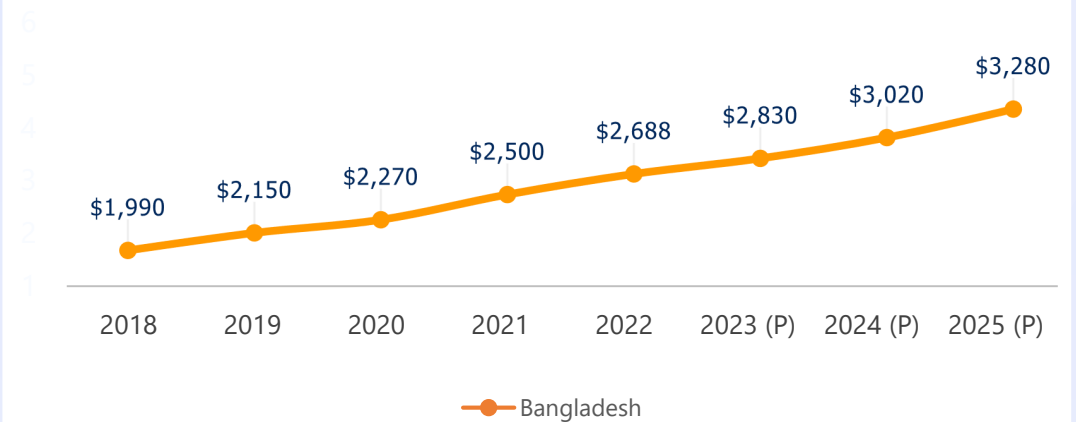
With a Booming Middle Class and a rapidly growing GDP per Capita

Consistent Growth Amid Shifting Global Norms

7.1% GDP Growth Rate in 2022



Consistent GDP Per Capita to Reach USD 3,000 by 2024

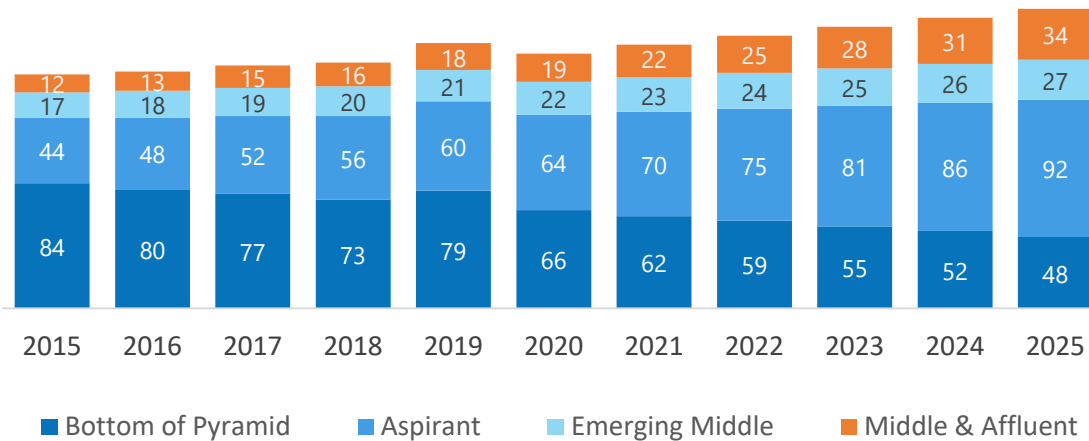


Now, Bangladesh is a Tale of Unveiling Resilience

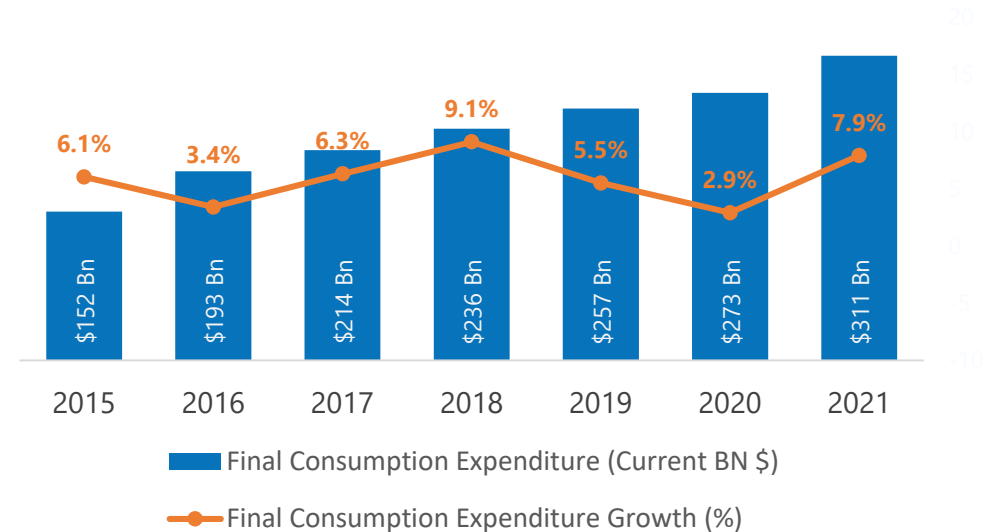
With a Booming Middle Class and a rapidly growing GDP per Capita

The MAC Population Surcharge Fueling Economic Consumption

Growing MAC Population to Reach 34 Mn by 2025



Increasing Final Consumption Trend



Drivers of Economic Growth Supported by Digitally Proficient Young Population



35th Largest Economy
amidst global unrest shows
economic resilience

Total GDP
USD 460 Bn
*Second highest in
South Asia
2022*

GDP per Capita
USD 2,824
*Surpassing the South Asia Average
2022*

GDP Growth Rate
6.03%
*Higher than the South Asia
Average 2022-23*



A growing MAC population
and a young, inclusive
demographic driving the
workforce

Median Age
24 Years
*With 62% under the
age of 35 (2022)*

**Labor Force
Participation**
61% ; 75 Mn
*South Asia's average labor force
participation
(2022) is 52.5%*

**Female Labor Force
Participation**
42.7% ; 22 Mn
*Ranks first in South Asia
for gender equality*



Aspiring factors
futureproofing
the country prospects

**Annual MAC
population growth**
10.5%
*34 MN middle and affluent
population By 2025*

Set to become
23rd Largest Economy
By 2041

**Trillion
Dollar
Economy
by 2040**

Digitization and Financial Inclusion Across the Country

Propelling Economic Growth of Bangladesh

Mobile Usage

185Mn

Total Mobile Phone Subscriptions, 2023

Source: BTRC

127Mn

Mobile Internet Subscribers, 2023

75%

Internet penetration, 2022

Source: BTRC

Financial Access

97.9%

Access to Mobile Phones, 2022

Source: BBS

201Mn

Mobile Accounts Registered for MFS, 2022

USD 101Bn

MFS/e-Money Payments, FY 2022

Source: Bangladesh Bank

Fintech and Embedded Finance

USD 615Mn

Funding Raised by Fintech Startups 2010-2023 (including bKash SoftBank deal)

Source: LightCastle Partners

USD 30Mn+

Raised in 2023 by FinTech/Embedded Finance Startups

16

Unique Startups Funded 2010-2023

Source: LightCastle Partners

ICT Industry in Bangladesh

Export Areas, Skill Profiles, Growth Matrix

Industry Highlights

Over
4500+
ICT
Companies

Exporting to
54
Countries
Worldwide

\$1.4Bn+ Export Revenue

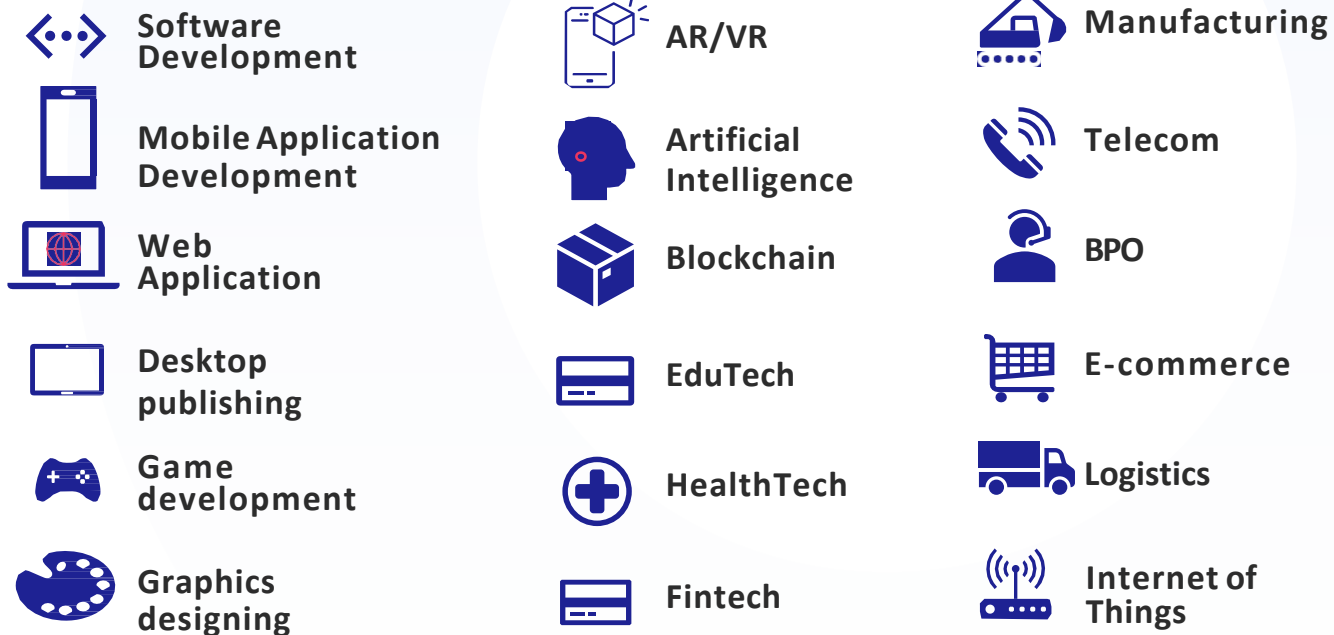
\$600M
Software and
services

\$400M
Freelancers

\$300 M
BPO

\$100M
Hardware,
Network
Services and
Others

Domain Expertise



** Source: BASIS

The IT-ITES Industry is
Seeing Accelerated
Growth in Last 3 Years

2010 - 2019
10% Growth Rate Annually

2020 – till now
40% Growth Rate Annually

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Impact and Beyond

**Bangladesh
Startup
Ecosystem**



Bangladesh Startup Ecosystem

On Track to Hit Total **USD 1 Bn** in Investments by Next Year!

Track Record Since 2013















<p>The country boasts more than 2,500 unique startups supporting more than 1.5 Mn people</p>	<p>2,500 + Unique Startups With 200+ New Startups Each Year</p>	<p>USD 909 Mn+ Total Investments Raised</p>	<p>298 Global And Local Investors Invested</p>	<p>1.5 Mn+ Jobs Directly & Indirectly Created By Startups</p>	<p>750 K+ SMEs Digitized & Supported By Startups</p>
<p>Receiving support from around 300 investors through a strong global network and a supportive local investment scene</p>	<p>377 + Investment Deals Made</p>	<p>USD 841 Mn Funds From Global Sources <i>93% of Total Funds</i></p>	<p>212 Deals Led By Global Sources <i>55% of Total Deals</i></p>	<p>USD 68 Mn Funds From Local Sources <i>7% of Total Funds</i></p>	<p>170 Deals Led By Local Sources <i>45% of Total Deals</i></p>
<p>Empowering the homegrown ecosystem to make significant strides in growth and maturity</p>	<p>USD 2 Mn Average Deal Size <i>Across All Rounds</i></p>	<p>314 Early Stage Deals <i>Grants, Pre-Seed, Seed, & Pre-Series A</i></p>	<p>USD 523 K Average Early Stage Deal Size <i>Grants, Pre-Seed, Seed, & Pre-Series A</i></p>	<p>61 Late Stage Deals <i>Series A, Pre-Series B, Series B+, and Debt Financing</i></p>	<p>USD 12 Mn Average Late Stage Deal Size <i>Series A, Pre-Series B, Series B+, and Debt Financing</i></p>

Startups are Shaping the Future of Bangladesh

Catalysing the Journey towards the Smart Bangladesh

Impact

Notable Startup Impacts

 Job Creation		Pathao , Bangladesh's super-app, has created over 300,000 jobs in last eight years, serving 60,000 small businesses and over 8 Mn users with services like ride-hailing, food delivery, and digital payments.
 Innovation		bKash , Bangladesh's leading mobile financial service with over 45 Mn registered users , has fostered financial inclusion by providing access to financial services to unbanked population.
 Economic Inclusion		iFarmer , a fintech platform of over 400,000 farmers , connects retail investors with smallholder farmers, saving each farmer up to USD 172 annually.
 Tackling Covid-19 Impact		ShopUp , a USD 200Mn-backed fintech platform, connects manufacturers to neighbourhood shops, serving over 20 Mn people and accounting for 50% of all e-commerce deliveries during the pandemic.
 Social Impact		Chaldal , the largest grocery eCommerce platform, serves over 2.5 Mn users and supported over 140,000 refugees at Cox's Bazar in partnership with World Food Programme.
 Skills Development		10 Minute School , the largest edtech platform, teaches over 30 Mn students , providing quality education to even the most remote locations in Bangladesh.
 HealthCare		Praava Health , a healthtech startup, is transforming Bangladesh by providing quality, patient-centric healthcare services, serving over 500,000 patients till date.

The Local Startup Ecosystem



Startup Bangladesh Limited

The USD 65Mn Gov-Backed VC Company
Invested More than USD 7 Mn in 26 Bangladeshi Startups



*Startup Bangladesh Limited is the only flagship venture capital company of ICT Division
sponsored by the Bangladesh Government*

Startup Bangladesh Limited's Portfolio Investments

Achieved 2.5X Valuation and Generated Significant Impact



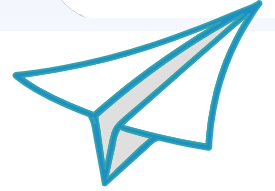
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The Vision Ahead



Smart Bangladesh 2041

Based on the Foundations laid by the “Digital Bangladesh” Infrastructure



1

Vision 2021
Digital Bangladesh

2

Vision 2031

3

Vision 2041
Smart Bangladesh

Digital Bangladesh	2030 SDG Goals	Developed Nation Backed by Knowledge Economy
Middle Income Country	Upper Middle Income Country	High Income Country

Per Capita Income (USD)	2,594	5,000	12,500
Economic Position in the World	40th	29th	23rd
ICT Sector in GDP	0.76%	5%	20%
Important Technologies	Advanced	Emerging	Future

* And many more

Smart Bangladesh 2041

Stands on Four Key Pillars



Smart
Citizen

Innovative

Skilled

Empathetic

Progressive

Agile

Tolerant



Smart
Economy

Cashless

Research &
Innovation-driven

Entrepreneurial

Diversified

Knowledge-based

Resilient



Smart
Government

Citizen-Centric

Intelligent

Data-driven

Ubiquitous

Efficient

Transparent & Accountable



Smart
Society

Inclusive & Equitable

Culturally Enriched

Digitally Empowered

Human-centric

Non-communal

Collaborative

Launch of More Government Initiatives

To Propel The Startup Bangladesh Ecosystem

Startup Sandbox

Smart Bangladesh
Fund

Fund of Funds Initiative

Fintech Accelerator

National Startup
Policy

National
Procurement
e-Marketplace

NBR Sandbox

Bangla Stack

4IR Industry Accelerators

Cloud and Data
Centers

...and many more

Bangladesh's Startup Vision by 2041

01

50 Unicorns

Homegrown from Bangladesh

02

USD 5 Billion

Annual Investments in Startups

03

10 Million

Employment Creation through Startups



*Find your Niches,
Find new Technologies,
Find your own innovations,
Don't Imitate, Innovate!*

...

Sajeeb Wazed Joy

ICT Affairs Adviser to the
Honorable Prime Minister





Notable Startups in the Ecosystem



Company Overview



Company Intro – One Liner

ShareTrip is a travel tech platform that provides end-to-end travel solutions, including flight ticketing, hotel booking, visa assistance, and holiday services through its app and websites, along with multiple other value-added services.

Company Details

Inception Year	2019
Sector Investment	Travel and Lifestyle

Company Product/ Service

- Full Stacked Tech-Enabled Travel platform for all tiers of professionals
- App and website-based platform for both B2C and B2B clientele base
- Strong flight and largest domestic hotel inventory
- Local Hotel Inventory Management Platform- ST Rooms
- Travel Advisory Options and Flight Tracker (real-time)

Funding Raised

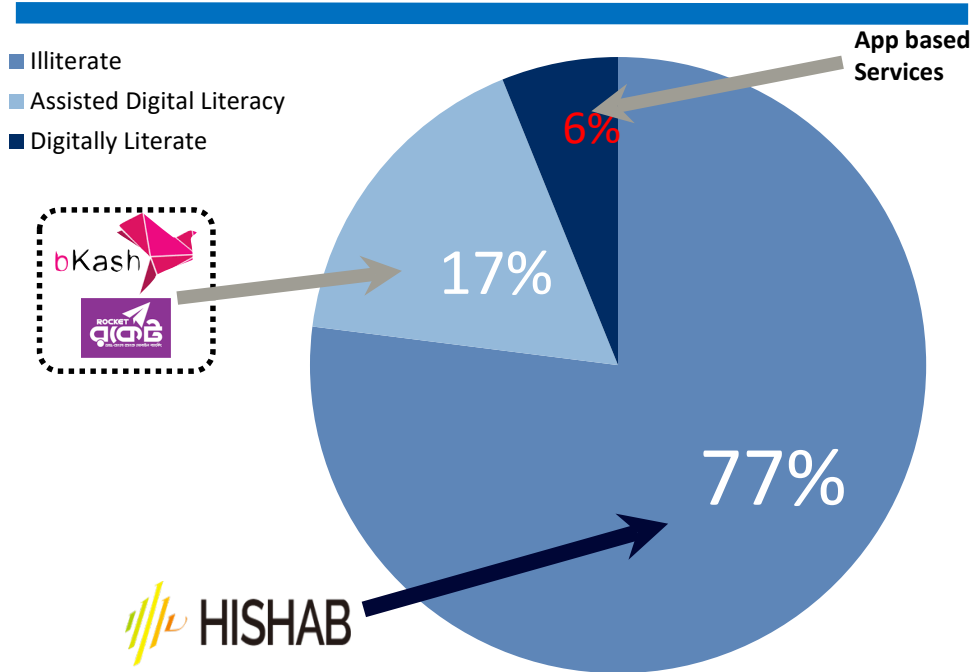
- **Raised USD 4 Million** – From Skycatcher, EverBlue Management, Ton Poh Fund, Shaw Spring, Greenhaven Road Capital, Twin Peaks Capital & Others
- **Raised BDT 5 Crore** – From Startup Bangladesh Limited
- Closing Round for **Series A** in 1 month

Traction

- ShareTrip, is contributing to creating a more transparent & credible Travel Market in Bangladesh with 49% Online Travel Market share.
- 690k+ App Downloads
- 450k+ Registered users
- 75k+ Monthly Air Segments
- 6k+ Registered Offline Travel Agents
- 10k+ Employment opportunities via ShareTrip B2B Platform

Conversational AI from **Any Phone**; No INTERNET, Zero Learning

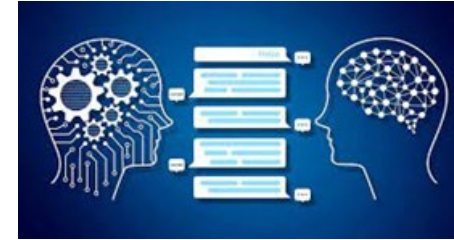
Industry Positioning



Partner	Products	Traction
Padakhep Manabik Unnayan Kendra	HiPay PIA HiRemind	2.2 M borrowers
UDIPPAN	HiPOS HiProd	4 M MSE user
PRAN-RFL	HiAd HiSurvey	\$10.5 M funding
MGI	Customer-Engagement	

Strengths of the Service Business

Innovation



Hishab enjoys **MONOPOLY** business in conversational AI

The company has 18 patents on Voice Banking from Telephony network, Automated Call-center, and Voice Commerce in 27 countries including INDIA and JAPAN.

No Learning Curve



Hishab's technology requires

NO INTERNET: Functions fully over telenetworks, available across all telecom-covered areas in BD

NO SMARTPHONE: Functions on feature phones and smartphones in the same way, providing full digital access to all of BD's population with mobile phones

Product-Market Fit



Hishab's product lines are built for **digitally challenged** populations, functioning over voice commands and conversational AI.

Hishab's products include HiPay for payments, PIA for assistance and customer engagement, HiProd for order management, HiPOS for POS & sales, HiLoan & HiRemind for loan provision and payment reminder, HiSurvey for market feedback, and HiAd for voice-ad placements.



STARTUP
BANGLADESH
LIMITED™

**LET'S TRANSFORM THE
FUTURE TOGETHER**