

JUTE INDUSTRY OF BANGLADESH: CURRENT STATE & GLOBAL DEMAND

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Abstract:

Jute is Bangladesh's one of the main cash crops. Jute has a huge contribution in Bangladesh's economy. Jute plays a vital role in the agricultural, economical, industrial, commercial and international sectors. As the world is moving into eco- friendly products to reduce pollution for a healthy nature, jute has a huge demand for this purpose in the international market. Jute and jute products contributes in Bangladesh's national income every year through exports. Jute is called the 'Golden Fiber' of Bangladesh. However, this important industry is still facing often vicissitudes in various fields, such as; lack of updated technologies, low quality seeds, low productivity, lower wages to farmers, lack of agricultural knowledge, closing of jute mills etc. that cannot keep the industry stable for long and soon may cause tougher to survive in the international market. On the completion of through literature review, we will conclude the paper by recommending solutions to improve and expand its export.

Keywords: Bangladesh jute industry, jute's current state, jute's global market importance, jute industry problems.

Abbreviations:

BDT	Bangladeshi Taka
BJGEA	Bangladesh Jute Goods Exporters Association
BJMA	Bangladesh Jute Mills Association
BJMC	Bangladesh Jute Mills Corporation
BJSA	Bangladesh Jute Spinners Association
BUILD	Business Initiative Leading Development
CBA	Collective Bargaining Agreement
DJP	diversified jute products
EPB	Export Promotion Bureau
FY	Fiscal Year
JDP	Jute Diversified Product
MCCI	Metropolitan Chamber of Commerce and Industry
R&D	Research & Development
SME	Small and medium-sized enterprises
TBS	The Business Standard
USD	United States Dollar

1. Introduction:

Jute is the main cash crop of Bangladesh. Bangladesh's jute industry makes a significant contribution to the economy. Bangladesh considers jute to be a crucial economic, industrial, and commercial industry. Jute used to be referred to as Bangladesh's "Golden Fiber" (Swapna Akter et al., 2020). The yearly output of jute and associated fibers in the globe is roughly 3 million tons, depending on demand, price, and climate. The fiber is used in agricultural, industrial, commercial, and home areas in both producing and consuming countries. To manufacture twine and rope, the fibers are used alone or in combination with other types of fibers. The coarse ends of the plants, known as jute butts, are used to manufacture affordable fabric. On the other hand, very fine jute threads may be isolated and turned into silk-like imitations. Because jute fibers also used to manufacture pulp and paper, and because forest destruction is a growing problem for the wood pulp used to make most paper, the relevance of jute for this purpose may grow (Islam et al., 2017). Jute fiber is 100 percent biodegradable and recyclable, making it a green choice. Jute plants use 15 tons of carbon dioxide and release 11 tons of oxygen per hectare. It biodegrades in 1 to 2 years and is biodegradable. To put it another way, jute disposal does not have a significant environmental impact. We use compost for land organic fertilization, therefore jute scraps in compost help to maintain the jute's sustainability (Priscilla Greene, 2020). Because of jute's eco- friendly nature, it has a huge demand in the international market. Bangladesh plays a major role in exporting the jute and jute products worldwide. Being Asia's and World's second largest jute exporter according to TBS, Bangladesh jute export rose 31% in FY 2021 which reached 116.14 crore USD.

The jute industry of Bangladesh is still suffering to survive and dealing with ups and downs recently. According to workers and industry experts, corruption in the procurement of raw jute, a lack of marketing and promotional campaigns, outdated technology, and a lack of efficient authorities resulting in excessive mismanagement are some of the primary reasons for this ongoing financial problem (The Daily Star, 2019). Also other problems the industry is facing are lack of agricultural knowledge, closure of jute mills, lower wages, high production costs, low quality seeds, excessive use of Indian seeds etc.

Because the jute industry in Bangladesh is economically and commercially significant, any problems encountered by this sector should be thoroughly investigated and resolved as soon as possible. Lakhs of people are employed in the cultivation and sale of jute, as well as the making of jute goods. However, if we look closely, we can see that after a certain number of jute mills closed, many people were unemployed, which has a negative impact on Bangladesh's economy.

The roads and transit systems in Bangladesh's rural areas, where jute is predominantly farmed, are appalling. The cost of transporting raw commodities from farmers to other middlemen or customers is therefore relatively high for traders. Jute used to have strong markets in China, Turkey, and other European nations, but that demand is now diminishing on a global scale. But recently, the labor costs associated with processing raw jute have increased, and as a result, those nations have decreased their imports. They now prepare a variety of items using yarn or cloth that they directly import from Bangladesh.

We will now describe the current state of Bangladesh's jute industry, including the issues that the business has faced in several areas as well as some recommendations for improving the industry's long-term viability. However, the precise research objectives of this study are as follows:

- a. To visualize the current state of the jute industry of Bangladesh.
- b. To visualize the importance of jute in the global market.
- c. To visualize the problems the jute industry of Bangladesh are facing.

1. Literature Review:

This study tries to visualize the importance of jute in the international market and the problems that Bangladesh jute industry are facing. There exist many scholarly and newspaper articles related to the jute industry of Bangladesh. Some recent literature on this topic is deliberated below.

Business Haunt (2020) article states that, there are 200 jute mills in the private sector and 25 state owned. However, Bangladesh's government declared in July 2020 that all 25 state-owned jute mills would be closed due to massive recurring losses year after year. The government has provided BJMC roughly 7.5 billion takas between 2010 and 2019, yet it has not been able to earn a profit. With the exception of the 2010-11 fiscal year, the firm has lost money every year since 1980. Despite the fact that a few of private jute mills have made significant profits.

Md. Sarwar Jahan et al.,(2022) have discussed about jute's economic and environmental impact, as well as its various applications. Jute is a naturally renewable, biodegradable, and compostable fabric that is completely environmentally friendly. In the sixteenth century, jute was used as sacking and rope; in the eighteenth and nineteenth centuries, jute rope was used in homes and sailboats; and in the twenty-first and twenty-first centuries, jute is utilized in modern and hi-tech equipment. There is a lot of cellulose in jute. So, cellulose, modified cellulose, cellulosic polymer, high yield composite material, and even jute leaves are employed in many types of additive, pharmaceutical and genetic engineering, high yield composite material, and even health treatment. Jute's economic worth is steadily increasing in this region.

Shaharia et al., (2019) conducted a study on Bangladeshi scientists developing a biodegradable and bioplastic jute poly bag as a replacement for ordinary poly bags. It will play a vital part in concerns about the environment, temperature, air, soil, and marine pollution, as well as the opportunity to preserve Bangladeshi jute's glory in the international market, according to them. They used SOWT to examine international marketing strategy, product positioning, competitiveness, and market potential. They predicted that the newly invented jute biodegradable poly bag would gain market share in the international plastic and bioplastic industry, as well as a potential export market all over the world, particularly in Europe and North America, where Bangladesh has both absolute and comparative advantages in jute poly bag production.

Peu(2019)conducts a research in Bangladesh on the market prospects or export potential of varied jute goods. He attempted to portray the overall picture of the JDP market prospect in this study, beginning with a discussion of the JDP industry's historical history and current market position. This sector accounted for around 5% of overall foreign exchange revenues and 4% of the country's GDP, according to him. The research paper's findings revealed that the JDP industries' prospects are improving slowly but steadily. The fact is that a growing concern about the environment has prompted many people to take a step forward in favor of utilizing environmentally friendly items. According to the survey, consumption as well as the popularity of JDPs are on the rise, and their economic opportunities are expanding.

According to TBS(2021) journal, Bangladesh's exports increased by 31% in FY 2021. Despite the country's decreased raw jute production, jute and jute-based exports reached \$116.14 crore in the preceding fiscal year. Jute farmers have lost interest in producing it recently due to an absence of reasonable prices, but despite the odds, Bangladesh's golden fiber brought in a record \$116.14 crore from exports in FY2020–21. The enormous earnings revived Bangladesh's aspirations to make jute and jute-based products a reliable source of export income by shattering all previous records. This was accomplished despite the fact that the nation's production of raw jute had plummeted. In addition to jute fiber, the nation is currently exporting jute yarn, twine, sacks, bags, and synthetic filaments. According to insiders in the business, exports of jute yarn, twine, and varied jute products have increased in particular.

According to the report, Bangladesh already exports bags, baskets, mats, shoes for men and women, jewelry, suits, sweaters, toys, wedding accessories, sarees, jute denim, shirts, panjabi, vests, and clothing made of jute textiles and jute-cotton fabrics, fibers, and yarn.

Khan (2019) provided information on the mechanism for managing jute exports. The majority of jute export businesses still do everything by hand, which takes a lot of time and increases the possibility of mistakes that could have severe effects. This includes drafting documentation, updating numerous files, paperwork from before and after shipment, and other tasks. He suggested a strategy utilizing modern technology to address the issue at hand. That method focuses on overcoming the manual upkeep of the company and ensuring a methodical overflow. This method made the work more productive and freed up more time for the company.

Mustafizur et al., (2011) examined global patterns in raw jute and jute goods trade over the last few years, focusing on Bangladesh's performance in particular; captures changes in both sourcing and destination. They also looked at the condition of competition and competitiveness in Bangladesh, as well as the country's top rivals and the price competitiveness of important Bangladeshi jute commodities. They looked at market access factors such tariffs and non-tariff barriers that Bangladesh faces in global jute markets, as well as preferential treatment for jute commodities under various GSP schemes. They then examined the competitiveness of main jute replacements in the global market and made policy recommendations to improve the country's jute sector's export performance.

Tareq et al., (2015) studied that in Bangladesh, researchers looked into the effects of storage conditions on jute seed quality. They discovered that jute seed loses viability in storage, resulting in a deficit of high-quality seed compared to the demand for sowing, impeding the spread of jute production in Bangladesh. Furthermore, this research found that extending the storage duration causes seed quality to deteriorate.

A news article from Dhaka Tribune (2018) wrote about the old technology being used in the jute industry of Bangladesh. The executive president of the committee, Abdul Khalek, said: "We hope workers' wage will increase from the beginning of next year. BJMC will face constraints to run their five jute mills. He said the world market is still in favour of Bangladeshi jute and jute goods, although the public sector mills have been facing difficulties. Last year, we exported 850,000 tons of jute. Now, what we need is to increase productivity and build a marketing network to sell unsold products, Currently the mills are operating with the old machines which have a 66% productivity rate. To tackle the situation the sector needs new technologies". This news article has visualize about the old technology use that cause problems and low productivity.

2. Research Methodology:

This research paper is based on secondary data and literature method is used in order to answer questions. In this research paper, we have reviewed many research papers, national, international newspapers (verified), and official sources of BJMC and BJMA related to the jute industry of Bangladesh. After receiving the information, it was reviewed and confirmed to ensure that the answer to each of the study's objectives was determined to be suitable.

3. Jute Industry of Bangladesh:

In Bangladesh, the jute industry is historically and culturally significant. The jute sector, formerly one of the country's largest industries and main export commodities, has been declining since the 1970s. Exports have decreased as other nations cultivate jute and other items such as plastics and hemp gain traction. Bangladesh generates 33% of the total jute production worldwide as of 2018.

3.1 Basic Jute Products:

- Canvas: Made from the best fibers, it is the greatest jute product. In mines and for weather protection, jute canvas, screen lamination, and paper polythene are often used materials.
- Sacking Cloth: Used to load sugar, food grains, cement, and other products, sacking cloth is a heavy, loosely-woven fabric made of inferior jute fibers. Twill, substantial Cees, D.W Flour, cement bags, and many more high-quality items, weighing 15 to 20 ozs, are offered in this category.
- Hessian Cloth: This superior grade plain woven jute fabric has a yard weight of 5 to 12 ounces. Hessian cloth is widely exported over the world in the form of textiles, bags, and other products. This material, often called as burlap, is frequently used for many different things.
- D.W. Tarpaulin: This material is mostly used for expansive, multidimensional coverings.
- Bags: Most bags, which are typically made of sacking or hessian materials, are used for shopping. They often feature a variety of handles, chains, and straps in different sizes and forms, as well as creative motifs. The other types of bags include promotional bags, which are used to advertise things that are for sale.
- Hydrocarbon-free jute cloth: To create this fabric, jute is treated with vegetable oil. It is a hessian fabric free of hydrocarbons that is frequently used to package a variety of food items like chocolate, coffee, and peanut beans.
- Geo- Textile: This jute fabric is used to line hill slopes and river embankments to stop soil erosion and landslides.
- Serim Cloth: This thin hessian fabric is used to laminate paper and reinforce non-woven materials in the felt industry.
- Tobacco Sheets: Hessian-made tobacco sheets are used to wrap tobacco leaves.
- Decorative things: A wide range of ornamental objects, including wall hangings, toys, table lamps, paper, decorative bags, furniture, and more, are made of jute textiles.
- Hessian Tapes and Gaps: They are constructed from hessian fabric that has been woven with gaps at regular intervals and then cut into taps of a tiny width.

Source: BJMC

3.2 Current State of Bangladesh Jute Industry:

The latest situation (2020-2021) of our country's jute industry have not been published in any official sources of BJMA, BJMC and BJSA. Nevertheless, there exist many information in the newspapers and other sources.

Raw jute prices reached a high of BDT 7,000 per maund in 2021, but prices began to fall after jute mill owners protested the increase. In July of last year, at the start of the current season, the price of raw jute was 2,500-3,000 BDT. a maund. Two months later, the price began to fluctuate, reaching 3,800 BDT per mound in December of last year. Jute mill owners are also affected by the price increase. According to them, many entrepreneurs are not operating their factories at full capacity due to price increases. Some people also keep the factory closed. Because of the last time's anarchy over raw jute, many others have lost foreign consumers. Jute mills will become weak industries if this trend continues this year. Jute yarn, which is used to produce carpets, accounts for 60% of jute and jute-processed product exports. Due to the excessive rise in the price of raw jute, overseas buyers are exhibiting interest in jhuts (scrap textiles for garment factories), cotton, and polypropylene (PP) yarn, according to several jute mill owners. Alternative goods to jute yarn will eventually replace raw jute yarn if the price of raw jute cannot be regulated today. The unprecedented price surge of raw jute has put companies exporting a variety of jute

products in a bind. They were unable to earn a profit the last time due to a price increase. This time, the country's jute yield was higher. The cost of production each maund was around 2,000 BDT. However, the price per mound rose to Tk 3,500. BJMA currently has 208 members, with 70 of them being closed. BJSa has 96 members, 60 of which are currently operational. A total of 250,000 people are employed by the factories that are open for business (Shuvonkar Karmokar.2022).

Bangladesh's hopes of turning jute and jute-based goods into a long-term source of export money have been rekindled by this year's record-breaking harvest, which broke all previous records set in the preceding 12 years. This was accomplished despite the fact that the country's raw jute production has declined. Despite farmers' apathy in producing jute in recent years due to a lack of fair rates, Bangladesh's golden fibre achieved a new high of USD116.14 crore in exports in FY2020-21. Jute yarn, twine, sacks, bags, man-made filaments, and staple fibers, according to industry insiders, are currently exported with jute fiber. Jute yarn, twine, and a range of jute commodities have all seen an increase in exports. Bags, baskets, men's and women's shoes, carpets, jewelry, suits, sweaters, toys, wedding accessories, panjabi, vests, shirts made of jute fabric, and clothing made of jute and cotton fibers and thread., among other goods, are already exported from Bangladesh. "Every year, the country produces enough raw jute," said BJGEA Chairman Mohammad Shafiqul Islam, referring to the modest decline in raw jute production. "However, a few businesses hoarding the fiber cause shortages". The majority of Bangladesh's jute exports are commercial commodities, such as jute yarns and bags. In addition, there is a higher demand for these in the home market. Bangladesh also exports jute by-products in addition to such primary items. The burgeoning export business is aided by such diverse and high-value-added items. Bangladesh now exports 282 jute and jute-based products to around 135 countries worldwide. When compared to the previous year, exports of such commodities climbed by 31% in FY2020-21. The amount, however, fell 0.47 percent short of the annual goal. In FY2020-21, exports totaled USD116.14 crore, or about BDT 10,000 crore in local currency. The EPB reports that this sector's export earnings have surpassed USD 1 billion for the first time since 2018.

According to the research, Bangladesh's exports of jute and products made from jute have increased by more than US \$1 billion four times in the last 12 years. Earnings reached their peak of USD 111.49 crore in FY2010–2011. This was followed by USD 103.06 crore in FY2012–2013, USD 102.55 crore in FY2017–2018, and USD 116.14 crore in FY2020–21. In FY20–21, Bangladesh's raw jute exports reached USD 13.18 crore, up 6% over the previous year. Exports of jute yarn and twine also increased in comparison to the prior FY and the yearly goal. With a target of USD 75 crore and actual export revenue of USD 79.90 crore, this is a 42 percent growth year over year and a 6.54 percent increase over the annual goal. Jute sack and bag exports rose by 30%, other products by 5%, and synthetic filaments and staple fibers by 10% over the same period (TBS, 2021).

3.3 Importance of Jute in the Global Market:

DJP has been in high demand all across the world. In the worldwide market, SMEs are the primary suppliers of non-traditional jute items. As a result, the competitiveness of SMEs must be improved. One of the government's initiatives is to provide financial subsidies (10%) to those who have their own jute mills and export DJP. Some DJP exporters who are solely focused on export and do not own jute mills are unable to benefit from monetary subsidies and hence stay uncompetitive. Jute product demand has increased in the international market over the last decade, owing to a shift in consumer attitudes toward eco-friendly items over synthetic alternatives. Government laws that encourage the use of

environmentally friendly products have raised demand for biodegradable jute products. Bangladesh is

well positioned to capture the rising market for DJPs, because to the availability of high-quality raw jute. Shopping bags, handbags, wine bags, handicrafts, rags, and conference bags are just a few of the products produced by DJP. Espadrilles, stylish apparel, jewelry, and other items are relatively fresh additions. Despite rising demand for new product lines, the most popular export market is jute bags of various varieties. BUILD proposed numerous points for expanding DJP exports in a policy paper delivered at MCCI on 2016. High-tech jute goods would require appropriate incentives and policies (The Financial Express, 2017).

The worldwide jute bag business is now in its infancy, but it has promising growth prospects. Jute bag demand has risen dramatically in recent years, particularly in the European Union. This can be ascribed to the region's increased environmental consciousness. The restriction on plastic packaging materials and bags has also made it easier for non-producing countries to import jute bags. Jute bags' advantages, such as their biodegradability, durability, low cost, and high strength, have also contributed to the market's expansion.

3.4 Problems the Jute Industry of Bangladesh are Facing:

Jute has a huge demand domestically and globally because of its commercial and eco- friendly needs. Bangladesh is Asia's and world's 2nd largest producer of jute and jute products after India. Bangladesh produces 33% of total world wide production of jute and dominates the structure of jute exports, reaching 229K tonnes in 2018, accounting for about 79 percent of overall exports. As it has a huge demand but this important industry is still facing often vicissitudes in various fields which that cannot keep the industry stable for long and soon may cause tougher to survive in the international market. The problems are described below.

3.4.1 Low Production:

Farmers were distressed by low jute prices due to a labor shortage and poor market pricing. In some industries, there is an overabundance of local labor. There is a scarcity of qualified mechanical instrument suppliers. During the production time, there is far too much load shedding. There is no machine overhauling system in place. To begin with, buying raw jute is not the best moment; that is, jute does not sell during the appropriate seasons (July- November). Second, top management's lack of honesty. Third, purchasing low-grade raw jute and comparing jute batches. Money isn't available when it's needed (Jute buying seasons). In some industries, there is an overabundance of local labor. Unskilled labor is used, and Officers, staff, and labor are unable to communicate effectively. In the purchasing and export departments, there is far too much corruption. Mills' output levels are not being increased due to a lack of planning. In an industry, there is uncontrolled CBA. Recently, the price of jute has been fixed. Employees aren't properly trained. Unwanted behavior from several banks when it comes to loan approval. Production's decision-making power is lacking.

3.4.2 Old Technology:

The jute industry's technology has remained unchanged over time, probably due to minor changes in the final demand for jute goods. The majority of the machines in jute mills are ancient and have outlived their usefulness. Despite the fact that the major machinery utilized in each sector are essentially similar, each mill employs extra machineries/techniques to boost production. In general, however, there is no such push to replace aging machines entirely as a means of increasing machine productivity. Although

production capacity underutilization has decreased in recent years, there is still room for improvement, notably in the weaving sector of composite mills, which is largely to blame for low capacity utilization at the backward and forward ends of the production chain.

3.4.3 Unskilled Labor:

Skilled workers can perform better and increase productivity, but due to a lack of training options in Bangladesh, the majority of training is done on the job, which is ineffective. The majority of mill workers are uneducated and untrained for the job. Furthermore, their recruitment procedure was informal at first, and their pay was lower than that of other industries.¹¹ The task of establishing a labor force was always a supply of proposition to the mills, not an issue of skill formation and training. They moved from job to job in search of a better working environment, but their assumptions were frequently proven incorrect.

3.4.4 Financial Assistance:

Suppliers provide loans to jute growers for inputs (seed, pesticides, fertilizer, etc). In rural Bangladesh, microfinance is a widespread occurrence. For non-crop based activities, it mostly targets women. However, spillover occurs frequently, as men in households use money borrowed by their wives from microfinance banks for a variety of uses, including agriculture. As a result, farmers frequently turn to microfinance to cover their jute production costs. Micro finance providers are not depicted in the graphic above because it is an indirect form of financing. In rural Bangladesh, local money lenders are also fairly common. Farmers frequently take out high-interest loans from these money lenders (50 percent -100 percent). Traders of various sizes can obtain working capital loans from commercial banks. Jute mills, on the other hand, have a difficult time managing their working capital. Following the liberation war (1971), the government took over several of the jute mills, which were eventually gradually returned to their original private owners. Many mills got large debts from commercial banks while under government ownership and failed to repay them. As a result, after the transfer of ownership, the private owners continued to struggle to repay those loans and, as a result, secure additional loans.

3.4.5 Low market price:

due of the low cost Multiple government initiatives to boost jute sales piqued farmers' enthusiasm in growing the golden fibre, but the high production costs compared to the selling price disappointed them, leaving both farmers and hoarders concerned about the selling price. The majority of farmers are dissatisfied with the selling price. Jute has a low profit margin when compared to other crops such as nuts, wheat, rice, mustard, corn, and potatoes, which has led to farmers abandoning the crop. According to certain jute millers, the purchasers provide low prices that are insufficient to cover production costs, let alone earn a profit, thus they are slowly creating jute items, arguing that a sustained low price will make them a loss. The cost of jute goods and delivery is exorbitant. As a result, the purchasers do not place new orders, but instead wait. Buyers will return to the game if goods prices and freight costs fall.

3.4.6 Low Quality Seeds:

Few farmers utilize government-provided seeds; most farmers buy their seeds from local marketplaces, some of which are self-seeded. Among these, seeds from local markets and those grown by the consumer are of lower quality than seeds from the government. The quantity of public seeds, however, is insufficient. Because they have no other options, farmers are limited to either purchasing seeds from the neighborhood market or growing their own seeds. Also, Bangladesh largely depends on Indian jute seeds. About 70% of jute seeds are imported from India.

4. Solutions:

Based on the problems of the jute industry of Bangladesh, we have recommended some solutions.

4.1 Increase Productivity:

Failure to pay farmers their dues is one of the key causes of the declining trend in jute production. According to reports in the media, farmers are losing interest in growing jute since they rarely receive the promised price for their crop. To increase jute production, farmers should be provided with high-quality seeds as well as a short-term bank credit to purchase agricultural inputs such as fertilizer and insecticides. Growers would not abandon jute farming if a reasonable price is guaranteed.

4.2 Upgrade Technology Immediately:

The government should establish a Technology Upgradation Fund (TUF), similar to the one in India, to provide financial assistance to the jute manufacturing sector for the development and upgradation of equipment, production processes, and further mechanization. Governments and commercial banks should take the necessary steps to provide financial assistance to the jute manufacturing sector in the form of low-interest loans for transformational projects such as the purchase of new machinery, the upgrade/replacement of existing machinery, and the development of factory premises and godown facilities.

4.3 Educate & Train Labors:

The mills authority should hold a session to educate and train labors on how and how much seeds should be planted, how to use machineries and repair defects, how to keep all products safe and unharmed, and other working disciplines. So that they do not make mistakes while working and use their knowledge for the benefit of their skills and the industry.

4.4 Financial Support:

The government should create a farmer-friendly loan system and take immediate steps to cut the interest rate charged by microfinance firms so that farmers don't lose their interest to work on jute.

4.5 Cost- Effective:

To promote jute cultivation, it would be better to provide jute growers with subsidies on seeds and fertilizer, as is done in neighboring countries, so that profit margins are high and growers are encouraged to produce more raw jute within the country to meet the raw jute requirements of local jute industries. To reduce production costs and increase profit margins, cost-effective solutions in jute production and processing must be developed.

4.6 Formulate R&D:

R&D is immediately needed in each sector of the Jute industry from quality seeds to quality products. The jute mills should use their funds to formulate R&D to keep their products quality.

5. Conclusion:

Jute is used extensively in agriculture, economics, industry, commerce, and international trade. Jute is in high demand for this purpose in the international market as the globe moves toward eco-friendly products to prevent pollution and promote a healthy environment. Because jute is one of Bangladesh's main sources of income and has a high demand in the international market. The government should always take steps to keep the industry alive by improving and expanding its exports through better management, labor satisfaction, correct pricing, quality products, updated technology, and R&D because Bangladesh has the opportunity to rule the international jute market.

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BJMC Official Website

BJMA Official Website

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