

Analysing the Factors Influencing Price Hike on Animal Protein-Based Food in Bangladesh: A Supply Chain Perspective

Sumaya Akhter, Sharmin Suraiya Shanta, Md. Rafiul Islam

Awishy Hasan Ayatullah, Md. Amanat Doulah

University of Rajshahi

Abstract:

The increasing prices of livestock products (animal-based protein products), including meat, fish, eggs, and poultry, have become a significant concern in Bangladesh. This research is done to find out the root causes of the price hikes within the livestock products and their supply chain. The research also explores potential strategies for resolution. The study investigates key factors behind the price hike, identifies responsible parties, analyzes the overall cost of production, and proposes effective supply chain management improvements in Bangladesh. By analyzing data collected from various sources, including consumer surveys and expert opinions, the research paper highlights how factors like feed expenses, syndicates, inflation, global conflicts, and the COVID-19 pandemic greatly affect price fluctuations of livestock products.

The study emphasizes the necessity for proactive government regulations, continuous market monitoring, and strategic policies to control price hikes and reduce the adverse effects on consumers' purchasing power. Through this comprehensive analysis, the research paper aims to find out the complex entities that contribute to the price hike of livestock products (meat, eggs, poultry, fish, etc.) and provide suggestions to mitigate the adverse situation.

Keywords:

Livestock products, animal-based protein, Supply chain management, Price hike, consumers, feed expenses, syndicates, inflation, global conflicts, COVID-19.

1. Introduction:

1.1 Definition:

The term livestock product refers to commodities that are derived from livestock sources, including meat, fish, eggs, poultry, and dairy. These foods are essential sources of protein, that provide essential nutrition to the human body.

Livestock products: Livestock is an integral component of the complex farming system in Bangladesh as it not only serves as a source of meat protein but also a major source of farm power services as well as employment. The livestock sub-sector provides full-time employment for 20% of the total population and part-time employment for another 50% of the total population (Begum et al., 2011).

The "**price hike**" denotes a significant increase in the cost of these livestock products, going up to unexpected levels. This hampers consumers' purchasing power and consumption of food.

Price hike: A price hike is the practice of increasing the price of goods, services, or commodities to a level much higher than is considered reasonable or fair. - Wikipedia

1.2 Research Canvas:

The increasing price of livestock products (animal-based protein) such as eggs, fish, poultry meat etc. has become a significant concern in Bangladesh. This research aims to investigate the key factors contributing to the price hike in the supply chain management of livestock products and explore potential strategies to address the issue.

Our research paper's main focuses are the main reason for the price hike of livestock products, who is responsible for this price hike situation, and the effect of this price hike on the consumer. At this moment we notice that many persons or groups are involved in this process, such as Government, farm owners, animal feed suppliers, wholesalers, retailers, and consumers. All these persons or groups are related to the Supply Chain Management process. While preparing this paper we observed that people, especially middle-class and low-class people or families, are most affected by this price hike.

1.3 Research Objectives:

The main objectives of this research paper are given below:

1. To identify the reasons for the increase in livestock products price.
2. To analyze the person or group that is actually responsible for the rise in livestock product prices.
3. To determine the total actual cost of livestock products.
4. To improve the supply chain Management of animal-based protein effectively.
5. To point out the impact on producers and sellers due to the increase in live Stock products price.
6. To evaluate the impact on the lives of common people due to the rise in livestock product prices.
7. To investigate the current human demand for protein increased or decreased due to the increase in the price of livestock products.

8. To find out the possible solution.

1.4 Research significance:

In our research, we try to dive into the market of livestock products (meat, fish, eggs, beef, poultry, etc.). But why this matters in our daily lives? Well, these essential commodities have a significant impact on us. And the price hike of those commodities impacts all over the world. We try to understand why these prices going up day by day. We try to find out how much cost it takes in the production process and how much we pay to consume it. Not only that, we try to understand the factors that influence the price hike on those commodities, find out who is responsible for the price hike, try to understand the effect on the consumer of Bangladesh and identify their behavior in this situation.

2. Literature Review:

2.1 Introduction:

The increasing prices of livestock products such as chicken, eggs, fish, and meat have become a significant concern in Bangladesh. This research aims to investigate the key factors contributing to the price hike in the supply chain of livestock products and explore potential strategies to address the issue.

2.2 The management of the Value Chain:

The livestock value chain can be defined as the full range of activities involving different people that are required to bring a product to final consumers, passing through the different phases of production, processing, and distribution. Porter (1985) mentioned that the value chain originates from the concept of intra-linked and interrelated activities that are performed to support the products of a firm. He later added the concept of a multi-linked value chain which he referred to as the value system. The value system basically extended his idea of the value chain to include inter-linked linkages (Kaplinsky and Morris, 2000; Porter and Kramer, 2006)

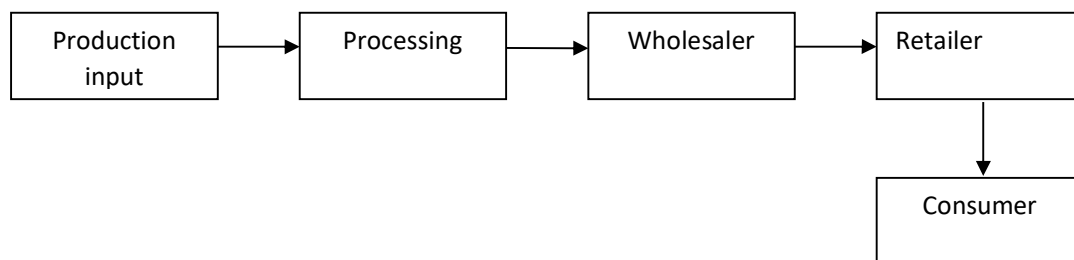


Figure: Supply chain of livestock products

Production input: The numerous resources and elements (feed, water, housing and shelter, genetics, environment, biosecurity, labor, technology) involved in growing animals for the

Supply Chain Insider

purpose of producing meat, milk, eggs, and other goods are referred to as production input in the context of livestock products.

Processing: In the way of processing meat, livestock animals are butchered, then their meat is divided into various cuts and products after being dried and processed. In the process of turning raw material into different dairy goods (such as butter, yogurt, and cheese) and paging. At the time of egg processing, the egg needs to clean, graded, and packaged for delivery. All these activities take place in the processing stage.

Wholesaler: Wholesaling or distributing is the sale of goods or merchandise to retailers; to industrial, commercial, institutional, or other professional business users; or to other wholesalers and related subordinated services (Wikipedia). People who do wholesale business are called wholesalers. A wholesaler plays a vital role in the supply chain. Wholesalers act as a bridge between retailers and manufacturers.

Retailer: A retailer is someone who purchases goods in huge amounts from manufacturers or wholesalers. Then sells in smaller quantities to consumers for a profit. Retailers create the final link in the supply chain from producers to consumers.

Consumer: A consumer is a person or group who does not take part in entrepreneurial or business endeavors and who desires to purchase or use purchased products or offerings primarily for their own use. The term "consumer" is typically employed to describe a person who makes purchases for personal use.

2.3 Protein-based products (milk, eggs, meat)

Organic compounds of carbon, hydrogen, oxygen, and nitrogen that also produce amino acids are called proteins. There are two sources of protein: Vegetable sources are various types of pulses, soybeans, beans, wheat, etc., and animal sources are fish, meat, milk, egg whites, chicken, etc. Animal proteins are comprehensive. The main sources of animal proteins are poultry, fish, eggs, and dairy foods. It tends to be the main source of protein for humans. The price of protein is increasing abnormally in the market due to some unscrupulous traders. Even if the price increases, there is no shortage of production. Below are the production figures for the past few years.

Production of meat, eggs, and milk

Fiscal year	Egg	Milk	Cow	Goat	Chicken
2016-19	1711	0.99	2.42	2.63	28.93
2019-20	1736	1.07	2.44	2.64	29.66
2020-21	2058	1.20	2.45	2.66	30.41
2021-22	2335	1.31	2.47	2.68	31.18

2022-23	2338	1.41	2.49	2.69	31.97
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Eggs, cows, goats, chickens in crores (in numbers) and amount of milk in crores (tons)

Source: Department of Livestock Services (DLS)

In the financial year 2022-2023:

- The demand for meat was 0.76 and the production was 0.87.
- In the case of milk, the demand was 1.59 and the production was 1.41.
- Demand for eggs was 1806 and production was 2338.

[Quantity of meat and milk (in crores of tonnes) and egg (in crores)]

We can see that the production is more than the demand. In this scenario, production has nothing to do with the price increase.

2.4 Increased prices with related outcomes

An overview of the price rise is that it was unforeseen and not an unavoidable occurrence. That is not unusual and is referred to as an increase in prices. Lack of supply, a collective effort of marketers, monopoly marketplaces, and inventory shortages may all contribute to price rises. The impacts of the price increase include a decline in per capita income, an invasion of the basic rights of individuals, and a drop in customer satisfaction. Increases in the prices of vital items have been an ongoing source of worry for the residents of Bangladesh in general and the poor and fixed-income workers in particular. The food price hikes resulted in price increases in many countries, and the outside balance of the majority of gross product imports has declined.

2.5 Lower and middle-class people

People earning 30000–90000 are considered middle-class people, and those earning less than the criteria mentioned are considered lower-middle-class people (According to the Pew Research Center and U.S. Census Bureau). And according to the Bangladesh Bureau of Statistics, the price hike of livestock products affected their income, education, food, and dispersion between their expectations and reality (middle-class statistics, 2023). These are the people who are most affected by the sudden price hike for livestock goods. The research is done to know about their behaviour and attitude toward the market situation of livestock products and goods.

2.6 Consumer behaviours

The reactions of consumers while buying goods, interacting with people and sellers, and experiencing new situations is known as consumer behaviour. The study of all the consumers' actions is known as consumer behaviour. Shortly, the actions taken by a consumer while purchasing and taking services from the service provider are known as consumer behaviour! If a firm can study the behaviour properly, it will become easier for it to sustain itself in the market. (Lanfranchi et al., 2020) Consumer behaviour affected consumers. Product choice is influenced by several factors, including the subjective attitude of the consumer, values,

personality, and lifestyle of the buyer or consumer. Re. (Lanfranchi et al., 2016) (Andorfer and Liebs, 2015) Demand and Supply Consumers get daily necessities like goods and services with the help of supply chain management. In this chain, the supplier supplies animal protein-based products to the wholesalers, the wholesalers supply the retailers, and the retailer supplies the consumer. When the price of livestock products increases, demand will decrease and supply will increase, and vice versa. Lastly, the wholesalers supply consumers products to the retailer according to their demands (Song et al., 2021)

3. Methodology

3.1 Introduction:

This research is done to examine the factor contributing to the price hike of livestock products (animal-based protein products) such as meat, fish, eggs, beef, poultry, etc. within the supply chain. The primary goal is to understand the underlying reasons behind the price hike of these essential commodities. With the help of various research methods, the study aims to reveal influencing factors, within the livestock products (animal-based protein products) market and identify the entities responsible for increasing the prices rapidly.

3.2 Research Gateway:

The research was started after studying the previous results and findings of various authors and writers who have published their journals, articles, and books nationally and internationally. We primarily focused on primary data and secondary to complete this research paper. We used recognized and verified sources to collect various articles, news, and research paper for our secondary data.

3.3 Data collection:

After gathering proper knowledge about livestock products (meat, fish, eggs, beef, poultry, etc.) from various articles, journals, news, and different sources, we formulate a questionnaire that addresses topics like price hikes, supply and demand, supply chain, consumer behavior, methods for controlling prices and potential solution to the problem.

We collected our primary data from a diverse group of people, including consumers, retailers, wholesalers, and relevant authorities. We use Google Forms for educated consumers, while we do physical surveys through questionnaires for others. Other than that we collect secondary data for our research from verified news portals, relevant authorities, and various sources.

3.4 Research Strategy:

To find a proper, logical, and acceptable result we go through a systematic approach. It begins with data collection from primary and secondary sources, then analysis thoroughly using various statistical tools such as SPSS. We not only focused on quantitative data but also qualitative data in order to get a mixed data value to find out the reasons behind the price hike and identify who is responsible or what is the reason behind this situation.

3.5 Research method:

The methods employed throughout the research include the use of a structured questionnaire and physical survey to gather primary data. By using SPSS for analyses of statistical data such as mean, median, mode, and regression analyses, we measure the probability. These methods will help to understand the factors influencing the price hike of livestock products (meat, fish, eggs, beef, poultry, etc.) within the supply chain management.

3.6 Data Analyses and Findings:

The phenomenon of price hikes of livestock products holds a significant impact on consumers' lives and their purchasing decisions. This research presents a comprehensive analysis of data that has been collected through questionnaires and physical surveys and represents the impact of the price hike of these essential commodities on the lives of consumers. We collected our primary data from 147 consumers (110 by Google form and 37 physically) through a questionnaire.

Aspect of analysis	Key findings
Impact on purchasing power	The Survey revealed that 81.2% of respondents will not be able to purchase the same portion as before due to price hikes. The buying capacity, of 10.4% of respondents will be the same as before. Some respondents claim that they will either decline or switch to other commodities.
Impact on consumption rate	92.7% of respondents claim that & the price hike of livestock products (meat, fish, eggs, beef, poultry, etc.) affects their routine consumption. A large number of consumers (lower-class families) already decline their consumption of meat and beef, and switch to poultry and others.
For future price hike	The price of livestock products (meat, fish, eggs, beef, poultry, etc.) increasing day by day. If the price increases rapidly in the future the respondents claim that 26% will be forced to decline consumption of these essential commodities, 57.3 % will lose their buying power and buy less amount, and 9.4% will hardly hold their buying power the same as before.
Consumer thoughts on price hike	The consumers, those, who respond to our survey questionnaire, think that 21% of Farms Owners, and 28.7% of wholesalers or Syndicate are responsible for the price hike, while a large number took allegations against the government. However, 92.7% of respondents agree that the government of Bangladesh can reduce or fully control these rapid price hikes.

4. Price Comparison:

By examining the price trends of staple foods like eggs, meat, beef, and fish between 2019 and 2023 gives a crucial insight into the price hike of livestock products. This analysis aims to uncover the forces behind the price hike.

Item (per kg)	2019	2021	2023
Beef	530-550	600	750
Mutton	750-800	900	1200
Broiler chicken	120-130	150	220-230
Sonali chicken	230-250	270	340-350
Deshi chicken	350-360	520-530	580-600
Deshi egg (4 pieces)	56	62	70-75
Farm red egg (4 pieces)	26-30	36	46-48
Fish (Ilish)	400-450	600-800	1200-1800
Fish (Rui)	200-250	250-300	280-350

Comparative Price Analysis (2019 to 2023)

5. Factors influencing price hike of livestock products

5.1 Feed cost

Due to various causes, the price of food for livestock is increasing day by day. Prices of livestock and poultry feed have gone up by 30%-40% in the last five months. That includes prices of maize going up by 50%-60%, soybean meal by 30%-35%, and wheat by 20%-30%. Generally, animal feed price goes up just before Eid-ul-Adha every year, but this year prices have been on the rise for the last six months. As a result, fish, meat, and eggs getting costlier.

Feed name	Feed type	Bag size (kg)	Rate per kg in 2021	Bag price in 2021	Rate per kg in 2023	Bag price in 2023
Beef fattening performance	Performance mash	25	40	1000	44	1100
Dairy performance	Performance mash	25	38	950	43	1075
Poultry broiler champion	Starter (medium crumble)	50	54	2700	70.5	3525
Sonali	Grower-1 (medium crumble)	50	50	2500	63	3150
Layer performance	Grower (crumble)	50	45	2250	57.5	2875

The table shows the difference in the price of feed from 2021 to 2023.

5.2 Syndicate

When the market condition of Bangladesh is mentioned, the name of 'Syndicate' is also mentioned closely with it. According to Investopedia's definition of business judgment, a syndicate is an alliance that works together to achieve a major business profit-centered or dominant objective. In most cases when a major task or project cannot be done alone, syndicates work together to achieve that task or project. The Syndicate is not primarily a

charity; It serves all purposes in which every member has some interest. Most people blame syndicates as the main cause of market volatility. In this case, various experts are also mainly responsible for the syndicates for this price hike.

It is often heard that the farm owner does not get a fair price for the livestock or poultry. The syndicate bought livestock products at low prices and sold them at high prices to retailers in the market. The product of 5 taka basically becomes 50 taka in the hands of the buyer at various stages of the syndicate. Simply it is not possible for the farm owner to go to market and sell the livestock product by himself. In this case, farm owners are obliged to sell animals and poultry to syndicate. In this situation, these syndicates come together to reduce the price of livestock products. Then the farm owner becomes helpless and has to sell the animal or chicken at a loss, or else has to go back home with the products.

In such a situation, the farm owner is forced to sell the product at a loss or at a nominal profit. Syndicate people buy these products at low prices and sell them in the wholesale market and retail markets at higher profits. By doing this, the farm owner is not getting the price of the product due to the manipulation of a syndicate, nor the buyer is getting the product at a lower price. A handful of people in the middle loot the profits.

Syndicates also want to increase the prices by creating artificial shortages by hoarding livestock and poultry Especially in Bangladesh, the import-export is closed during various events and the syndicates use this time to increase the price of the product. Also due to various calamities (floods, epidemics, wars), they increase the price of livestock products.

5.3 Inflation

Inflation exerts upward pressure on the prices of livestock products. It amplifies the cost of raising animals, feeding, and operating expenses. As the general level of prices rises, the profitability of livestock farming diminishes, prompting producers to raise prices to maintain their margins, ultimately impacting consumers with higher prices for meat, dairy, and other livestock-derived products.

Comparison of Inflation Rate in Bangladesh.

Year	Inflation rate in %	Increase rate in %
2023	9.74%	2.04% from 2022.
2022	7.70%	2.15% from 2021.
2021	5.55%	0.15% decline from 2020.
2020	5.69%	0.1% from 2019.
2019	5.59%	0.05% from 2018.

The annual inflation rate in Bangladesh slowed slightly to 9.69% in July 2023 from 9.74% in the previous month. Prices eased for non-food products (9.47% vs 9.60% in June), while inflation edged higher for food products (9.76% vs 9.73%).

5.4 Russia-Ukraine conflict

The Russia-Ukraine conflict has caused so much damage to the supply chain in the world. It has a huge impact on the developing country like Bangladesh. It has several indirect channels for the price hike of livestock products (meat, fish, eggs, beef, poultry, etc.). The global supply chain disruptions impact the availability of animal feed, medicines, and various equipment that cause a rise in the production of livestock. The conflict also caused trade restrictions, and economic uncertainty over the world that cause currency fluctuations, these caused the rise in the input sectors that are used in the production process of livestock.

5.5 Covid-19 Effects

The world has experienced a pandemic situation during the time 2019-2021 Known as Covid-19. This pandemic disrupts the supply chain of animal food, veterinary supplies, and other inputs that are crucial to livestock production. Lockdowns, health concerns of people also harm the production process. The economic position has gone down significantly in Bangladesh. Import and export processes were damaged & due to Covid-19, as a result, various input materials get shorted in amount and rise in price. These factors contribute to the price hike in livestock products. Though it is the middle of 2023, Bangladesh couldn't overcome the effect of Covid-19 fully.

5.6 Supply and Demands

Generally, when the demand for a product exceeds its supply, the price of the product increases. The demand for any commodities generally rises day by day along with the increasing population but if production does not increase to meet the demand then supply will fall and prices of related commodities tend to increase. So, the supply and demand function has an influence over the price hike of livestock products in Bangladesh.

5.7 Other Factors

- **Disease Outbreaks**
when diseases attack livestock, they can result in a diminished supply due to animal deaths. This reduced supply can cause an imbalance between supply and demand, leading to pushing prices up.
- **Transportation Cost**
Transportation costs can influence the price hike of livestock products. When transportation costs increase, it becomes more expensive to move animals from farms to retail locations. This increasing cost is also leading to higher prices for livestock products.
- **Weather and Climate Change**
Weather and climate change heavily affect on price hike of livestock products. Adverse environments such as (droughts, floods. and heatwaves) can decrease the production of livestock products. Due to the lack of production, the supply of livestock products also decreases. But the demand remains the same. As a result, the price of livestock products increases.
For example, recently (August 2023) there are floods in Bangladesh. Various places

are now submerged in water. So the production and transportation of livestock products are reduced. It is also the cause of increasing prices of livestock products.

- **Government Policy**

Government policies like import-export restrictions, subsidies, taxes, and quality standards can indirectly impact the supply and demand of livestock products.

- **Labor cost**

Labor are directly related to production. Labor cost is the direct or one of the main costs of production. If the labor cost increases then the livestock products also increased. In the present scenario, the wage of laborers is increasing that causing a rise in the production cost and ultimately influencing the price hike of livestock products.

Production Cost of Live Stock Products

According to the information given by the Directorate of Livestock in Bangladesh total cost from production to sale (March 2023)

- ❖ The production cost of 1 kg Sonali Chicken is TK. 290.80
- ❖ Production cost of 1 KG broiler chicken is TK. 161.55
- ❖ Production cost of an egg is TK. 10.81
- ❖ Production cost of 1 kg beef is TK. 687.50
- ❖ Production cost of 1 kg mutton is TK. 875 6.

6. Opinion of different persons

6.1 Opinion of Experts:

- ❖ "This situation has happened because everyone wants to make more Profit. - Golam Rahman-Chairman of the Consumer Association of Bangladesh (CAB)
- ❖ "Due to lack of regular monitoring system in the market, the prices of livestock products are increasing inconsistently" - Sumon Hawladar- President of Bangladesh Poultry Association.
- ❖ "The main problem is that there is no control over the market. - Mr. Rahman
- ❖ "Recently, the increase in the price of eggs, chicken meat, beef, and mutton, the matter has been discussed a lot. The Center for Policy Dialogue (CPD) recently said in a press conference that, " Food consumption per household in Dhaka city has increased by 25% in a span of year". - CPD.
- ❖ Poultry Association President Zaman Sentu alleged that transport syndicates are charging almost double fares for transporting goods that nobody sees. - Zaman Sentu - President of Poultry Association.

- ❖ Arafat Rubel, owner of Saudagar Agro-Farm in Rajshahi, told The Business Standard, "I sold a three-maund cow last year for Tk70,000-Tk80,000. This year the price of a cow of the same size will cost at least Tk. 1 lakh."
- ❖ Imran Hossain, president of the Bangladesh Dairy Farm Association said, "We face the problem of extortion every year during animal transportation. This time we have requested the people concerned to take action in this regard."
- ❖ Bangladesh Poultry Association (BPA) has alleged that corporate organizations have grabbed Tk 936 crore in the last 52 days by increasing the price of poultry.
- ❖ Agricultural entrepreneur Abu Bakar Siddique. He told Time News, "At the end of the day, we will not be able to continue without the syndicate." But syndicates are not necessarily bad. A syndicate can act in the interest of farmers if they want to become an alliance. However, this does not happen in the context of Bangladesh.

6.2 Opinion of Farm Owner

We physically visit some of the farms. They basically do not keep proper annual accounts of their farms. A cow keeps 5 to 10 months on a farm to fatten them and after that, the cows are sold to the market. They sell the cows at a fair price to make a profit but sometimes (during corona) they also sold some cows in loss. According to them, the main reason for the increase in animal prices is the increase in the cost of animal production and the cost of animal feed. Poultry farm owners also give an opinion that the reason for the increase in the price of chicken is the increase in the feed price, increase in medicine, increase in labor wage, and finally increase in the cost of production.

6.3 Opinion of Wholesalers and Retailers

According to the wholesalers and retailers, the increase in the price of beef, mutton, chickens, eggs and fish is due to their higher purchase price. That is, they have to buy at a higher price than before.

6.4 Opinion of consumer

According to the consumers, the price of livestock products has increased significantly compared to earlier. But their income has not increased. As a result, their purchasing power of livestock products (meat, fish, eggs, beef, poultry, etc.) is reduced, especially the middle-class and low-class families. They are not able to meet their protein needs properly. According to their thought, the reason for the increase in the price of livestock products is the negligence of the Government, some of them blame the farm owners and some of them blame the sellers.

7. Impact and Possible Solution

7.1 Impact:

The rise in livestock product prices has had some impact These effects are:

- ❖ People's purchasing power has decreased.

- ❖ People are buying lower amounts of livestock and animal-based protein than before.
- ❖ Middle-class and low-class families are not able to meet their protein requirements completely.
- ❖ As the price of broiler chickens and eggs in Bangladesh has increased by 20% to 50% in recent times, low-income people have started cutting their daily meat intake. As a result, it is feared that there will be an adverse effect on public health. - Sanjana Chowdhury, BBC News, 05-03-2023.

7.2 Possible Solution:

- ❖ The government needs to make arrangements for monitoring the market regularly and strictly.
- ❖ In Bangladesh, there is a law to stock up on products. A license is required from the government to stock more than a certain amount. Legal action should be taken against those who store products without a license.
- ❖ The government should determine the price of certain products.
- ❖ The government should specify the amount of profit earned on certain products.

8. Research Limitations

- ❖ In this research paper, the survey was done only in Rajshahi City. As a result, it is not able to accurately show the situation of this problem in the whole of Bangladesh.
- ❖ Most farm owners do not collect any annual accounts or annual receipts. As a result, it was difficult to collect accurate information about their income and expenditure from them. They have given us their approximate information only.

9. From this research we came to conclusions

This research paper has clarified the multifaceted problem of price hikes for livestock products.

- ❖ The syndicate is the main cause behind the price hike of livestock products. They illegally stock excess livestock products and create an artificial crisis.
- ❖ One of the main causes of price hikes is the mismanagement of the supply chain and inadequate monitoring.
- ❖ The other causes of increasing in livestock products are Feed costs, Inflation, Russia - Ukraine conflicts, COVID-19, an increase in power or energy price, an increase in production costs, a lust for more profit, etc.
- ❖ No one is solely responsible for the rise in livestock product prices. Everyone is blaming each other but from this research, we can see that everyone in Supply Chain Management (SCM) process is equally responsible for this price hike.
- ❖ Consumers especially middle-class and low-class are not able to buy protein like before. As a result, their protein needs are not fully met.

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