Fuel rate jump will create extra pressure across all sectors, trigger job losses: Parvez

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The fuel price hike will raise industrial and transport costs while putting businesses under further pressure, he said.



Anwar-Ul Alam Chowdhury Parvez. Sketch: TBS

The latest fuel price hike will increase industrial and transportation costs, inflation, and put all businesses under further pressure, potentially leading to job losses and reduced operations, according to Anwar-ul Alam Chowdhury Parvez, president of the Bangladesh Chamber of Industries.

Talking to The Business Standard last night (20 September), he said, "The country is experiencing high inflation that is not coming under control. Industries are not getting adequate gas and electricity, resulting in very low private-sector credit growth.

"At such A time, increasing fuel prices by more than 15% without consulting anyone will create additional pressure across all sectors."