Internship Report
on

Foreign Direct Investment in RMG Sectors in Bangladesh: A Case Study on Pimkie Apparels Ltd.

Submitted by:

Sakhowat Hossain
ID: BBA2101022019
Program: Bachelor of Business Administration

Major: Accounting
Department of Business Administration
Sonargaon University (SU)

Submitted to:

Department of Business Administration
Faculty of Business
Sonargaon University (SU)

Submitted for the partial fulfillment of the degree

of Bachelor of Business Administration



Sonargaon University (SU)
147/1, Green Road, Tejgaon, Dhaka-1215

Date of Submission: August 30, 2025

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Supervised by:

Sumon Sheikh
Lecturer
Department of Business Administration
Faculty of Business
Sonargaon University (SU)

Submitted for the partial fulfillment of the degree
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Date of Submission: August 30, 2025

Letter of Transmittal

August 30, 2025

Sumon Sheikh
Lecturer
Department of Business Administration (BBA)
Faculty of Business
Sonargaon University (SU)

Subject: Submission of Internship Report Titled "Foreign Direct Investment in RMG Sectors in Bangladesh: A Case Study on Pimkie Apparels Ltd."

Dear Sir,

I am hereby submitting my internship paper entitled "Foreign Direct Investment in RMG Sectors in Bangladesh: A Case Study on Pimkie Apparels Ltd." which was assigned to me as a requirement for the completion of the BBA Program. I have discovered this paper very interesting, beneficial, and insightful. The entire report is based on my practical experience in Pimkie apparels Ltd. I expect this paper to be informative as well as comprehensive. This thesis paper will help me a lot in my future career life.

Thank you very much for your guidance and cooperation during the course without which this internship paper cannot be completed. Moreover, if you have any further inquiries concerning any Additional information, I would be very pleased to clarify that.

Yours Sincerely

_____

Sakhowat Hossain
ID: BBA2101022019
Program: Bachelor of Business Administration (BBA)
Major: Accounting
Sonargaon University (SU)

Declaration of Student

This is to notify you that, the internship report paper on **"**Foreign Direct Investment in RMG Sectors in Bangladesh: A Case Study on Pimkie Apparels Ltd.**"** has been prepared as a part of my dissertation formalities. It is an obligatory part of me.

BBA program to submit a internship report paper. Moreover, I was inspired and instructed by Mr. Sumon Seikh**,** Lecturer, Department of Business Administration, Sonargaon University (SU). I am further declaring that I did not submit this report anywhere for awarding any degree or certificate.

Yours Sincerely

_____

Sakhowat Hossain
ID: BBA2101022019
Program: Bachelor of Business Administration (BBA)
Major: Accounting
Sonargaon University (SU)

Letter of Authorization

This is to certify that the internship report **"Foreign Direct Investment in RMG Sectors in Bangladesh: A Case Study on Pimkie Apparels Ltd.**" has been prepared as a part of completion of the BBA program from Department of Business Administration, Sonargaon University (SU), carried out by Sakhowat Hossain, bearing ID: BBA2101022019 under my supervision. The report or the information will not be used for any other purposes.

_____

Sumon Seikh
Lecturer
Department of Business Administration
Faculty of Business
Sonargaon University (SU)

Acknowledgment

In the beginning, I would like to convey my sincere appreciation to the Almighty Allah for giving Me the strength and ability to finish the task.

I want to thank my academic supervisor **Sumon Seikh,** Lecturer, Department of Business Administration, Sonargaon University (SU), for providing me with all the necessary help for the completion of Internship report. I want to give the greatest thanks to him for guiding me as an advisor to start and complete this report successfully.

The opportunity I had with **Pimkie apparels Ltd** is a great chance for deep learning and professional development. I consider myself a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this period.

I would like to express my deep sense of thankfulness to Md. Jafor sir, Accounts of Pimkie apparels Ltd. & Mr. Saiful Alam babu (ED), sir Pinkie apparels Ltd for his enormous help and endless support throughout the dissertation period. And last but not the least; thanks to all my office colleagues working Pimkie apparels ltd. The opportunity I had with Pimkie apparels ltd is a great chance for deep learning and professional development. I consider myself a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this period.

Executive Summary

Foreign Direct Investment (FDI) has become a critical driver of economic development and global competitiveness, particularly in the Ready-Made Garments (RMG) sector of Bangladesh. This study investigates the process and implications of FDI in Pimkie Apparels Ltd., a prominent garment manufacturer. The objective of the research is to examine how foreign investment influences the company's organizational growth, technological advancement, production efficiency, and international market expansion. Methodologically, the study integrates both qualitative and quantitative approaches by utilizing secondary sources such as academic journals, industry reports, and policy documents, alongside primary insights from organizational records and interviews. The findings indicate that FDI has significantly strengthened Pimkie Apparels Ltd.'s compliance with international standards, enhanced operational efficiency, and improved buyer confidence. However, challenges such as regulatory constraints, infrastructural limitations, and partial dependency on foreign investors remain persistent. The research concludes that fostering a more investment-friendly policy environment, improving infrastructural facilities, and encouraging sustainable investment strategies are essential for maximizing the benefits of FDI in the RMG sector. The study offers valuable insights for policymakers, industry stakeholders, and investors seeking to enhance the role of FDI in Bangladesh's apparel industry.

List of Acronyms

- FDI Foreign Direct Investment
- RMG Ready-Made Garments
- GDP Gross Domestic Product
- EPZ Export Processing Zone
- BGMEA Bangladesh Garment Manufacturers and Exporters Association
- BEPZA Bangladesh Export Processing Zones Authority
- ILO International Labor Organization
- UNCTAD United Nations Conference on Trade and Development
- WTO World Trade Organization
- OECD Organization for Economic Co-operation and Development
- CSR Corporate Social Responsibility
- PAL Pimkie Apparels Ltd
- BIDA Bangladesh Investment Development Authority
- JV Joint Venture
- EPB Export Promotion Bureau
- SDGS Sustainable development goals

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Chapter-01

Introduction

1.1 Introduction

The Ready-Made Garment (RMG) sector is the cornerstone of Bangladesh's economic development. Over the past three decades, the industry has transformed the nation's socio-economic landscape by creating employment opportunities for more than four million workers, the majority of whom are women, and by contributing over 80% of the country's total export earnings (BGMEA, 2024). In this globalized economy, the sustainability and competitiveness of the RMG sector largely depend on international collaboration, technology transfer, and financial inflows through Foreign Direct Investment (FDI).

FDI has emerged as a vital driver of industrial development in emerging economies like Bangladesh. It provides capital inflows, facilitates access to modern technology, improves managerial skills, and ensures compliance with international labor and environmental standards. For the RMG sector, FDI plays a critical role in maintaining global competitiveness by ensuring product quality, efficiency, and value addition.

Pimkie Apparels Ltd., one of the prominent RMG manufacturers in Bangladesh, has established itself as a key player in the global apparel supply chain. With a diverse customer base, strategic partnerships, and international certifications, the company has consistently attracted the attention of global buyers. As the company continues to grow, the role of FDI in shaping its operations, competitiveness, and sustainability becomes increasingly significant. This report focuses on analyzing the role of FDI in Pimkie Apparels Ltd., its opportunities and challenges, and the lessons learned during the internship period.

1.2 Origin of the Report

The report originates from the mandatory internship program required for the Bachelor of Business Administration (BBA) degree. As part of this academic requirement, the researcher completed a three-month internship at Pimkie Apparels Ltd.

The internship provided hands-on exposure to the operations of a leading apparel manufacturing company and offered valuable insights into the integration of foreign investment within the RMG sector.

The report aims to bridge the gap between theoretical knowledge acquired through academic study and practical experience gained in the corporate setting. The research particularly emphasizes the significance of FDI in the company's development and sustainability, thereby aligning academic learning with real-world applications.

1.3 Background of the Study

The RMG sector of Bangladesh has been one of the fastest-growing industries globally. Its success is attributed to low production costs, availability of a large labor force, and preferential trade agreements with developed countries. However, to maintain long-term growth, the sector requires continuous improvement in compliance, efficiency, and technological advancement.

Foreign Direct Investment has been a key enabler in meeting these requirements. It not only provides financial stability but also ensures that Bangladeshi firms remain competitive in the global market by adopting international standards. For Pimkie Apparels Ltd., foreign collaborations have facilitated improved access to global buyers, enhanced compliance with international labor standards, and the integration of advanced production technologies.

Therefore, examining the role of FDI in Pimkie Apparels Ltd. is both relevant and necessary. This study contributes to a broader understanding of how foreign investment can drive the growth of the RMG sector in Bangladesh and how companies like Pimkie Apparels Ltd. utilize these resources to strengthen their market position.

1.4 Scope of the Study

The study focuses on analyzing the role and impact of FDI in Pimkie Apparels Ltd. The research is limited to one company but highlights broader implications for the RMG sector in Bangladesh. The scope includes:

- An overview of the RMG sector in Bangladesh and its reliance on FDI.
- A detailed study of Pimkie Apparels Ltd., including its history, operations, and buyers.
- The process of FDI in Pimkie Apparels Ltd. and its implications for business operations.

- The opportunities and threats associated with foreign investment in the company.
- The challenges Pimkie Apparels Ltd. faces in attracting and utilizing foreign investment.

The study does not attempt to compare multiple organizations but focuses exclusively on Pimkie Apparels Ltd. as a representative example of how FDI influences the growth of RMG companies.

1.5 Objectives of the Study

The objectives of the report are categorized into general and specific goals:

General Objective:

- To examine the role of Foreign Direct Investment in the growth and sustainability of Pimkie Apparels Ltd. within the context of Bangladesh's RMG sector.

Specific Objectives:

- To study the FDI process at Pimkie Apparels Ltd.
- To identify the opportunities created by FDI for the company.
- To explore the challenges and risks faced by the organization in dealing with FDI.
- To evaluate the impact of FDI on the company's competitiveness, compliance, and international reputation.
- To provide recommendations on how Pimkie Apparels Ltd. and other RMG firms can maximize the benefits of FDI.

1.6 Research Methodology

The research methodology of this report combines both qualitative and quantitative approaches to achieve a comprehensive analysis.

- **Primary Data Collection:**
  - Observations and experiences gained during the internship at Pimkie Apparels Ltd.
  - Informal discussions and interviews with company officials and employees.
  - Direct involvement in various operational and administrative activities of the company.
- **Secondary Data Collection:**
  - Annual reports and financial statements of Pimkie Apparels Ltd.
  - Academic journals, articles, and books on FDI and the RMG sector.
  - Reports published by industry associations such as BGMEA and BKMEA.
  - Online databases, government publications, and global trade reports.

The research follows a descriptive analytical approach, combining practical experiences with relevant secondary data to provide meaningful insights.

1.7 Limitations of the Study

Although the study was conducted with sincerity and dedication, several limitations should be acknowledged:

- **Time Constraint:** The internship period of three months was relatively short, limiting the depth of data collection.
- **Confidentiality:** Access to sensitive financial and investment-related information of Pimkie Apparels Ltd. was restricted, which may have limited the scope of the analysis.
- **Single Case Study:** The study focuses only on Pimkie Apparels Ltd., and therefore the findings may not fully represent the entire RMG sector.

- **Secondary Data Limitations:** Some secondary data sources may not reflect the most updated market conditions, creating a possibility of outdated information.
- **Practical Constraints:** As an intern, certain operational areas were not accessible, which limited firsthand observations.

Despite these limitations, the study provides valuable insights into the role of FDI in Pimkie Apparels Ltd. and contributes to understanding its significance in the RMG sector of Bangladesh.

Chapter-02

Literature Review

2.1 Concept of FDI in the RMG Sector

Foreign Direct Investment (FDI) entails cross-border investment where an investor from one economy acquires a lasting interest and control in an enterprise in another economy. In labor-intensive export sectors like RMG, FDI is typically motivated by cost efficiencies, preferential market access through global value chains, and the ability to internalize coordination across sourcing, manufacturing, and distribution. Bangladesh's RMG industry-responsible for the overwhelming share of national merchandise exports-presents a classic platform for efficiency-seeking FDI that leverages abundant semi-skilled labor, maturing compliance regimes, and expanding supplier network.

2.2 Evolution of FDI in Bangladesh's RMG

The trajectory of FDI into Bangladesh's apparel value chain has mirrored the sector's export rise since the 1990s, with periodic setbacks during crises yet a persistent structural role in capacity, technology, and compliance upgrading. Recent evidence indicates volatility: UNCTAD reports weaker global FDI in 2023, and Bangladesh's net FDI fell to a multi-year low in 2024 amid macro uncertainty (UNCTAD, 2024; The Daily Star, 2025; Financial Express, 2025). Nevertheless, the sector remains the country's export backbone (over 80% of export earnings), demonstrating continued investor interest anchored in demand from the EU and U.S. markets

2.3 Theoretical Frameworks Applied to FDI in RMG

Two complementary lenses dominate the literature:

Dunning's Eclectic (OLI) Paradigm: Ownership advantages (brand, process know-how), Location advantages (wage arbitrage, large supplier base, preferential access to buyers), and Internalization advantages (coordinating quality/compliance internally rather than via arm's-length contracts). Recent Bangladesh-focused work applies OLI to explain how low labor costs plus strengthening domestic supplier networks and infrastructure shape FDI decisions

Internalization Theory / GVC Upgrading: Multinationals internalize transactions to reduce contracting and quality risks, especially where compliance, lead-time, and traceability are critical. In the Bangladesh RMG context, joint ventures and deeper buyer-supplier collaborations function as mechanisms of knowledge transfer and capability building, particularly in new product categories

These theories jointly predict that to sustain or expand FDI, Bangladesh must complement its cost advantages with institutional reliability, logistics, and supplier capability upgrades-consistent with recent policy discussions (BIDA/Finance Ministry proposals) and industry calls

2.4 Key Components of FDI in RMG under Modern Business Practice

Cost–Capability Mix: While wage advantages remain a pull factor, recent scholarship highlights the rising importance of local supplier depth, productivity, and logistics quality in attracting and retaining FDI

Compliance and Risk Management: Post-Rana Plaza reforms and buyer pressure have driven stronger building safety, fire compliance, and auditing regimes-elements investors now treat as baseline requirements. The U.S. State Department notes improvements alongside persisting labor-rights and governance challenges that factor into investor risk assessments

Policy Signals & Incentives: Proposals under consideration include cash or tax-free recognition incentives for bringing in sizable fresh equity FDI-aimed at de-risking entry and scaling (The Business Standard, 2025; Apparel Resources, 2025). Industry bodies have urged targeted FDI policies for backward linkage (yarn, fabric, accessories), which would reduce import dependence and raise domestic value-addition

Upgrading & Diversification (MMF, sustainability): Movement toward man-made fibers, energy/resource efficiency (LEED, renewables), and digital traceability is increasingly central to investor decisions, both for cost risk and ESG compliance

2.5 Review of Recent Empirical Literature on FDI–RMG in Bangladesh

Empirical studies since 2023 converge on a few points:

FDI–Exports–Growth Linkages: MS Islam (2023) finds RMG export incomes and FDI inflows are mongassociated with economic growth dynamics, reflecting capital formation and labor utilization channels. A 2024 study (ResearchGate preprint) also explores the intertwined relationships a RMG exports, FDI, and employment

Determinants of FDI: Bangladesh-focused work grounded in OLI emphasizes labor cost advantages plus supplier-network development and infrastructure as significant FDI drivers, while warning against over-reliance on a single factor (Bairagi, 2024). Broader macro studies during crisis periods show the resilience but sensitivity of the FDI–growth relationship

Sectoral/Policy Context: Industry and policy reports highlight that while RMG still dominates exports (≈80%+), net FDI inflows softened in 2024–2025, prompting incentive proposals and calls for targeted policies for backward linkages and capability-led growth

2.6 Determinants of FDI relevant to a firm like Pimkie Apparels Ltd.

Cost–capability balance: Wage advantages are necessary but insufficient; **process** reliability, compliance, and product complexity are decisive for investor/buyer components.

Policy and facilitation: A shift from incentive-led to capability-led FDI strategy skills, logistics, and supplier development-can attract better, longer-horizon apparel investors.

Sustainability/Green factories: UNCTAD and GVC literature note sustainability standards as location filters; green facilities (e.g., **LEED-certified**) often become credible signals, easing access to higher-tier buyers and green finance. (Inferred from global/GVC literature; aligns with Bangladesh RMG practice.

Positioning Pimkie Apparels Ltd. within this literature

Although peer-reviewed, firm-specific FDI studies on *Pimkie Apparels Ltd.* are not readily available, the company's profile (export-oriented **woven** production, compliance orientation, and **LEED-Gold green factory** within the ABA Group) fits the "capability- and ESG-signaling" channel emphasized by recent literature. Such attributes are consistent with factors associated with higher-quality FDI-either as equity

stakes, reinvested earnings, or sustained buyer-financed upgrading-by reducing perceived risk and transaction costs for foreign partners. (Firm attributes cross-walked to determinants summarized above.

Effects and spillovers relevant to Pimkie

Productivity & quality upgrading: Studies on FDI spillovers and quality competition imply that engagement with foreign investors/buyers can diffuse process control, line-balancing, lean methods, and defect-prevention-particularly in woven/denim where tolerances are tight

Export resilience & buyer diversification: Evidence from Bangladesh's RMG time-series suggests deeper FDI ties correlate with export expansion; for a firm like Pimkie, this supports order stability and multi-market acce**ss** when macro shocks hit.

Green competitiveness: Literature on GVC upgrading indicates **green certifications** help firms climb to preferred supplier lists, unlocking longer contracts and potentially reinvested FDI for efficiency tech (energy, water, ETP).

2.7 Gaps in the Literature

Identifying Research Gaps in FDI in RMG for pimkie apparels ltd Industry

Here are some potential research gaps in the literature on foreign direct investment in RMG sector in Bangladesh

practices in the Pimkie apparels limited

- **Firm-Level FDI Evidence**: There is a paucity of peer-reviewed, **company-specific** studies linking concrete FDI episodes to performance, compliance, and upgrading outcomes at the factory level (e.g., for Pimkie Apparels Ltd.). Much of the public information is directory-level, not analytical.
- **Backward Linkage Impact**: Few recent empirical papers quantify how **FDI in upstream textiles** (fabric, yarn, MMF) affects downstream RMG competitiveness, lead times, and domestic value-addition-despite strong industry demand for such investment.

- **Policy Evaluation**: Emerging proposals (e.g., cash/tax-free recognition incentives) lack **ex-ante impact assessment** on investment additionality, spillovers, and fiscal cost. Rigorous evaluations are needed before broad deployment.
- **ESG and FDI Persistence**: While compliance has improved, the nexus between **ESG upgrading (LEED, energy, labor standards)** and long-run FDI retention remains under-studied relative to buyer audits and short-term order wins.
- ESG-FDI link (has LEED status improved buyer stickiness, lead times, or finance terms?

Chapter-03

Organizational Overview

3.1 History

Pimkie Apparels Ltd. (PAL) a concern of ABA Group, is a prominent export-oriented garment manufacturer in Bangladesh. The company was established in 2005 and is located in Tongi, Gazipur, one of the major industrial hubs of the country. It is a proud member of the Bangladesh Garment Manufacturers and Exporters Association.

The factory mainly specializes in woven garments, including denim, trousers, pants, and shorts for international buyers. Pimkie Apparels Ltd. has around 2,300+ employees and operates with approximately 650 production machines, producing nearly 80lakh pieces annually. The company ensures compliance with international quality standards and focuses on timely delivery, which has helped it gain a strong reputation among foreign buyers.

3.2 Vision

Pimkie Apparels Ltd. (PAL) To be recognized as a sustainable and innovative garment manufacturer, delivering superior quality products while contributing positively to the environment and community.

3.3 Mission

The mission of Pimkie apparels ltd. (PAL) in the Ready-Made Garments (RMG) sector typically revolves around the following core goals, although the exact wording may vary in their official materials:

- To provide premium-quality garments that meet international standards.
- To maintain strong relationships with global buyers through reliability, transparency, and ethical business practices.
- To continuously adopt sustainable production methods, including renewable energy use and water recycling systems.

3.4 Board of Director

1. Md. Sajjadur Rahman Mridha (Key Principal)

2. Shaokat Ahmed (Managing Director)

3. Mr. Saiful alam babu (ED)

3.5 Accolades and Certifications













3.6 GOLD AWARDED

1000080713, Dhaka

Pimkie Apparels Ltd,

LEED BD+C: New Construction (v2009)

GOLD, AWARDED APR 2018

SUSTAINABLE SITES — AWARDED: 16 / 26

SSp1	Construction activity pollution prevention	REQUIRED
SSc1	Site selection	0 / 1
SSc2	Development density and community connectivity	5 / 5
SSc3	Brownfield redevelopment	0 / 1
SSc4.1	Alternative transportation - public transportation access	6 / 6
SSc4.2	Alternative transportation - bicycle storage and changing rooms	0 / 1
SSc4.3	Alternative transportation - low-emitting and fuel-efficient vehicles	3 / 3
SSc4.4	Alternative transportation - parking capacity	2 / 2
SSc5.1	Site development - protect or restore habitat	0 / 1
SSc5.2	Site development - maximize open space	0 / 1
SSc6.1	Stormwater design - quantity control	0 / 1
SSc6.2	Stormwater design - quality control	0 / 1
SSc7.1	Heat island effect - nonroof	0 / 1
SSc7.2	Heat island effect - roof	0 / 1
SSc8	Light pollution reduction	0 / 1

WATER EFFICIENCY — AWARDED: 3 / 10

WEp1	Water use reduction	REQUIRED
WEc1	Water efficient landscaping	0 / 4
WEc2	Innovative wastewater technologies	0 / 2
WEc3	Water use reduction	3 / 4

ENERGY & ATMOSPHERE — AWARDED: 22 / 53

EAp1	Fundamental commissioning of building energy systems	REQUIRED
EAp2	Minimum energy performance	REQUIRED
EAp3	Fundamental refrigerant Mgmt	REQUIRED
EAc1	Optimize energy performance	13 / 19
EAc2	On-site renewable energy	0 / 7
EAc3	Enhanced commissioning	2 / 2
EAc4	Enhanced refrigerant Mgmt	2 / 2
EAc5	Measurement and verification	3 / 3
EAc6	Green power	2 / 2
EApc107	Energy performance metering path	REQUIRED

MATERIAL & RESOURCES — AWARDED: 9 / 14

MRp1	Storage and collection of recyclables	REQUIRED
MRc1.1	Building reuse - maintain existing walls, floors and roof	3 / 3
MRc1.2	Building reuse - maintain interior nonstructural elements	0 / 1
MRc2	Construction waste Mgmt	2 / 2
MRc3	Materials reuse	0 / 2
MRc4	Recycled content	2 / 2

MATERIAL & RESOURCES — CONTINUED

MRc5	Regional materials	2 / 2
MRc6	Rapidly renewable materials	0 / 1
MRc7	Certified wood	0 / 1

INDOOR ENVIRONMENTAL QUALITY — AWARDED: 6 / 15

EQp1	Minimum IAQ performance	REQUIRED
EQp2	Environmental Tobacco Smoke (ETS) control	REQUIRED
EQc1	Outdoor air delivery monitoring	0 / 1
EQc2	Increased ventilation	1 / 1
EQc3.1	Construction IAQ Mgmt plan - during construction	1 / 1
EQc3.2	Construction IAQ Mgmt plan - before occupancy	0 / 1
EQc4.1	Low-emitting materials - adhesives and sealants	1 / 1
EQc4.2	Low-emitting materials - paints and coatings	1 / 1
EQc4.3	Low-emitting materials - flooring systems	1 / 1
EQc4.4	Low-emitting materials - composite wood and agrifiber products	0 / 1
EQc5	Indoor chemical and pollutant source control	0 / 1
EQc6.1	Controllability of systems - lighting	1 / 1
EQc6.2	Controllability of systems - thermal comfort	0 / 1
EQc7.1	Thermal comfort - design	0 / 1
EQc7.2	Thermal comfort - verification	0 / 1
EQc8.1	Daylight and views - daylight	0 / 1
EQc8.2	Daylight and views - views	0 / 1

INNOVATION — AWARDED: 3 / 6

IDc1	Innovation in design	+2
IDc2	LEED Accredited Professional	+1

REGIONAL PRIORITY CREDITS — AWARDED: 4 / 4

EAc1	Optimize energy performance	1 / 1
EAc3	Enhanced commissioning	1 / 1
EAc5	Measurement and verification	1 / 1
WEc2	Innovative wastewater technologies	0 / 1
WEc3	Water use reduction	1 / 1

TOTAL 63 / 110

40-49 Points	50-59 Points	60-79 Points	80+ Points
CERTIFIED	SILVER	GOLD	PLATINUM

3.7 Buyers

- Ovs
- Best seller
- H & m
- Verner
- Lpp
- Gloria jeans
- Terra nova
- Boot legger

3.8 Products of Pimkie apparels ltd.

Pimkie Apparels Ltd. specializes in manufacturing a wide range of ready-made garments (RMG) for international markets. The company focuses on high-quality, fashion-oriented products that meet global brand standards. Production category (item) woven, shorts, trouser, dress pant etc. Their product offerings include:

1. Casual Wear

- T-shirts, polo shirts, and tops
- Casual shirts for men and women
- Lightweight knitwear

2. Women's Fashion

- Dresses, skirts, trousers, and shorts
- Blouses and tunics
- Fashion-forward outerwear

3. Custom Garments

- Embroidered items for brand-specific designs
- Printed fabrics and graphic tees
- Specially washed or finished garments to create unique textures

4. Export-Ready Apparel

- Garments designed and manufactured according to international quality standards
- Compliance with buyer specifications for materials, stitching, and finishing
- Products primarily supplied to major fashion retailers like H&M and Bestseller

Production Capabilities

- 17 production lines equipped with modern machinery
- Skilled workforce of over 2,300 employees
- Ability to handle both large-scale orders and customized small-batch production

Pimkie Apparels Ltd. emphasizes quality, style, and sustainability, ensuring that each product meets the expectations of global buyers while adhering to ethical and eco-friendly manufacturing practices.

Fabric source: Local, China, India, Indonesia, Pakistan, Hongkong, Korea

Market: Europe, Canada, USA

3.9 Company Organogram

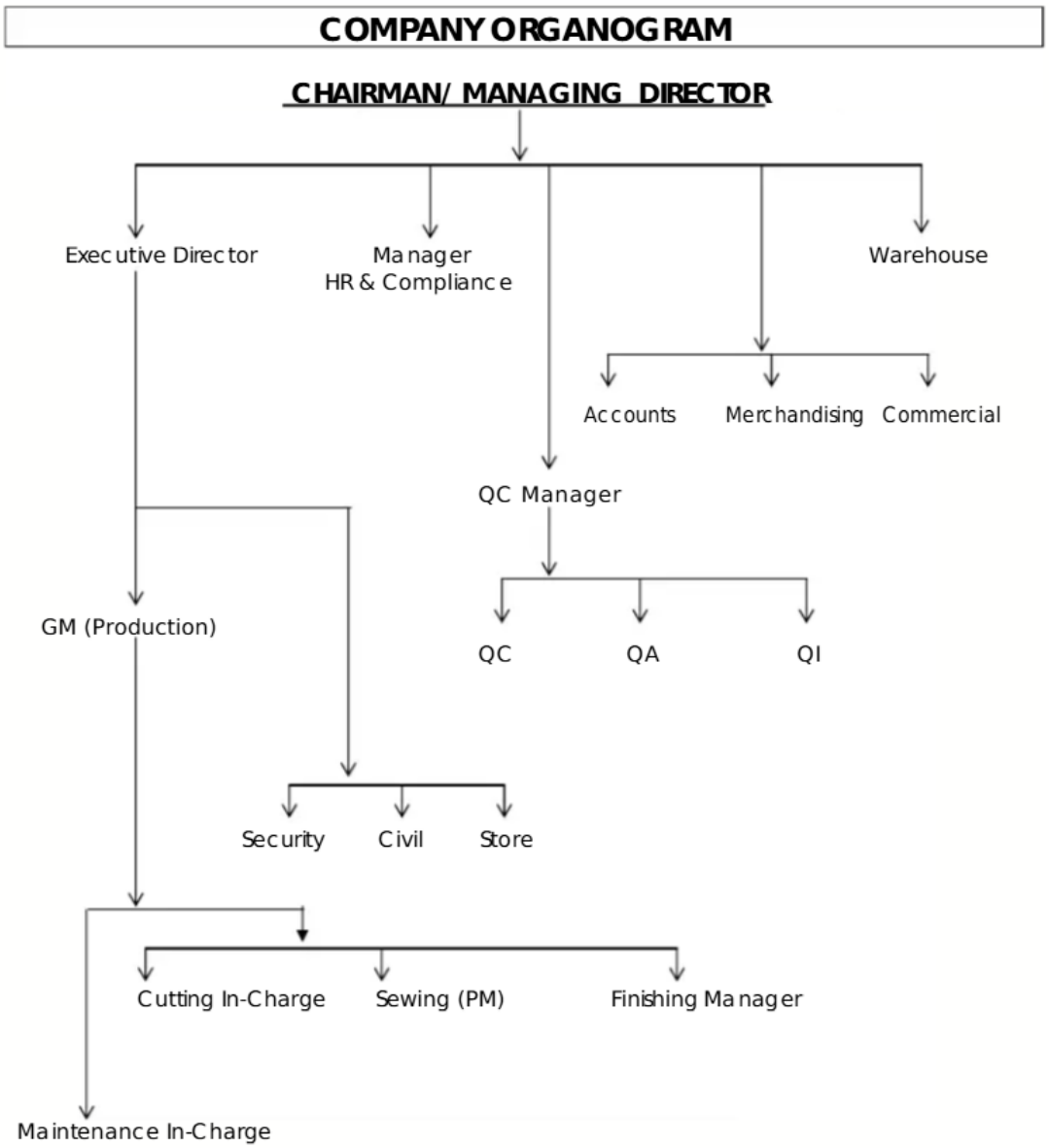


Fig. 1: Organogram

3.10 Quality Control Process at (PAL)

Pimkie Apparels Ltd. maintains strict quality control (QC) measures to ensure that all garments meet international standards and buyer specifications. Their approach focuses on multiple stages of inspection and continuous monitoring:

Raw Material Inspection

- All fabrics, threads, trims, and accessories are inspected before production.
- Materials are tested for color fastness, strength, and consistency.
- Only materials that meet predefined standards are approved for production.

In-Process Quality Checks

- QC teams monitor production line by line.
- Critical points such as stitching, seams, measurements, and finishing are checked continuously.
- Immediate corrective actions are taken if defects are found.

Pre-Final Inspection

- Finished garments undergo pre-shipment checks to verify compliance with buyer specifications.
- Parameters checked include size accuracy, color consistency, labeling, and packaging.

Final Quality Assurance

- A dedicated QA team conducts final inspections before shipment.
- Random samples from each batch are tested for durability, shrinkage, and appearance.
- Certificates of compliance are issued to ensure international standards are met.

Continuous Improvement

- QC processes are continuously reviewed and updated.

- Staff receive regular training on quality standards and best practices.
- Feedback from buyers is incorporated to enhance production quality.

Compliance with Standards

- The company follows international labor and product safety standards.
- Ensures that all garments are ethically produced and meet buyer-required certifications.

Pimkie Apparels Ltd. focuses not only on producing high-quality garments but also on maintaining a safe, sustainable, and supportive work environment for its employees. The company integrates environmental responsibility and quality management into its core operations:

Environmental Responsibility

- Sustainable Production: The company implements eco-friendly practices, including water recycling and the use of renewable energy sources.
- Waste Minimization: Fabric scraps and production waste are reduced through careful planning and recycling.
- Energy Efficiency: Modern machinery and energy-saving techniques are used to lower environmental impact. This factory reduces energy consumption by 32%, water usage by 36%, and carbon footprint by 30%, ensuring environmentally friendly and sustainable production practices

Workplace Environment

- Health and Safety: Regular safety inspections, fire drills, and ergonomic workstations ensure employee well-being.
- Employee Welfare: Programs for skill development, training, and team-building activities foster a supportive work culture.
- Quality is embedded in every step of production, from material sourcing to final shipment, ensuring that products consistently meet international buyer requirements.
- Continuous feedback loops and staff training support ongoing quality improvement.

Chapter-04

Foreign Direct Investment Process at Pimkie Apparels Ltd

4.1 Introduction of Foreign Direct Investment in (PAL)

Pimkie Apparels Ltd., a prominent garment manufacturer in Bangladesh, has been a significant player in the Ready-Made Garments (RMG) sector. While specific details about their FDI activities are not publicly disclosed, the company operates within a framework influenced by national policies and industry practices.

Foreign Direct Investment (FDI) plays a vital role in shaping the growth and competitiveness of the Ready-Made Garments (RMG) industry in Bangladesh. Over the past three decades, Bangladesh has emerged as one of the top apparel-exporting nations, largely due to its cost-effective labor force, preferential market access, and the increasing inflow of foreign investment. Pimkie Apparels Ltd, a European-origin apparel manufacturer and retailer, stands as a significant example of how FDI facilitates industrial growth, technology transfer, and global market expansion. This chapter examines the FDI process at Pimkie Apparels Ltd, analyzing how the company attracted foreign investment, complied with national policies, and leveraged capital, technology, and global linkages to become competitive in the international RMG market.

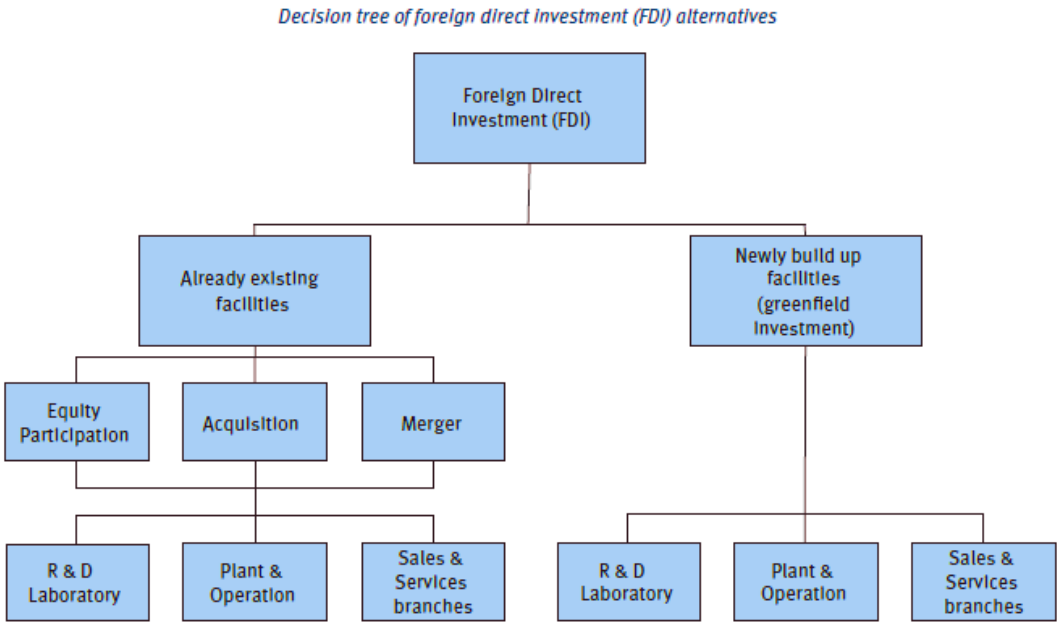


Fig. 2: Decision Tree of Foreign Direct Investment (FDI) Alternatives)

4.2 Understanding the FDI Process in the Bangladesh RMG Sector

In Bangladesh, the Bangladesh Investment Development Authority (BIDA) oversees FDI activities. Investors must adhere to the Foreign Private Investment (Promotion & Protection) Act, 1980, which ensures the protection of foreign investments and outlines procedures for repatriation of profits.

The FDI process in the RMG industry is regulated primarily by the Bangladesh Investment Development Authority (BIDA), Bangladesh Export Processing Zones Authority (BEPZA), and the Ministry of Commerce. Investors typically follow three main modes of entry:

- **Wholly Foreign-Owned Enterprises (WFOE)**: Investors own 100% equity.
- **Joint Ventures (JV)**: Shared ownership between local and foreign firms.
- **Strategic Partnerships**: Collaboration through long-term buyer–supplier relationships.

The process includes **registration, licensing, environmental clearance, labor law compliance, and export incentives**. For RMG companies like Pimkie Apparels Ltd, these steps ensure alignment with global buyers' standards while also fulfilling local regulatory frameworks.

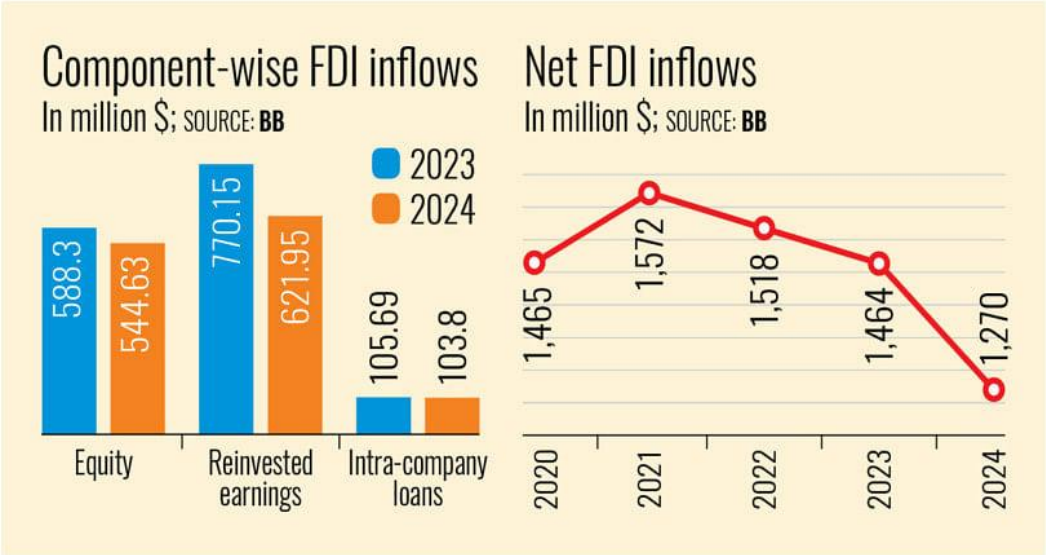


Fig. 3: Component-wise FDI inflows

4.3 Entry of Foreign Direct Investment in Pimkie Apparels Ltd

Pimkie Apparels Ltd entered Bangladesh's RMG sector as part of a broader strategy to expand its sourcing and production base beyond Europe. Originating from France, Pimkie, as a fast-fashion retailer, relied heavily on outsourcing and foreign investment in production facilities. The company invested in Bangladesh by establishing production units under a joint venture model, ensuring both foreign ownership and local operational support.

The investment process was facilitated by:

- BIDA registration for foreign capital inflow.
- Bonded warehouse licensing, which enabled duty-free import of raw materials.
- Partnership with local stakeholders, ensuring easier access to labor, infrastructure, and supply chain networks.

This entry strategy allowed Pimkie Apparels Ltd to build a compliant, large-scale production facility, aligning with both EU labor and environmental regulations.

4.4 Stages of FDI Process in Pimkie Apparels Ltd

a) Pre-entry Stage

Before entering Bangladesh, Pimkie conducted extensive market research, focusing on labor availability, infrastructure, export competitiveness, and compliance with BGMEA guidelines. The company also examined trade policies, duty-free export access under the EU's Everything But Arms (EBA) initiative, and opportunities under GSP+ (Generalized System of Preferences).

b) Entry Stage

During the entry stage, Pimkie Apparels Ltd:

- Registered with BIDA as a foreign-invested enterprise.
- Acquired export licenses through the Export Promotion Bureau (EPB).

- Ensured compliance with fire safety, building standards, and labor laws in line with the Accord and Alliance agreements following the Rana Plaza disaster.
- Introduced advanced technologies (e.g., automated cutting, ERP systems, digital supply chain monitoring).

c) Post-entry Stage

In the post-entry stage, Pimkie's focus shifted towards operational excellence, profit repatriation, and reinvestment. The company:

- Repatriated part of its profits to its European headquarters.
- Reinvested in Bangladesh by expanding production capacity.
- Invested in green factory certifications (LEED Gold standards), enhancing sustainability and meeting global buyers' compliance needs.

4.5 Impact of FDI on Pimkie Apparels Ltd

Foreign Direct Investment (FDI) has played a transformative role in shaping the overall growth trajectory of Pimkie Apparels Ltd. The entry of foreign investors has not only contributed to capital inflows but also facilitated technology transfer, management expertise, and global market access. Through FDI, the company has been able to adopt advanced machinery and digitalized production systems, which have significantly improved productivity, efficiency, and compliance with international standards.

Moreover, FDI has provided Pimkie Apparels Ltd with the opportunity to diversify its buyer base. By partnering with renowned foreign brands and retailers, the company has expanded its market share in Europe, North America, and other regions. This integration into global supply chains has enhanced the firm's competitiveness, branding, and reputation.

The human resource dimension of FDI is equally noteworthy. Pimkie Apparels Ltd has benefited from capacity building programs, training workshops, and skill development initiatives sponsored by foreign stakeholders. As a result, employees have gained exposure to international work ethics, quality assurance mechanisms, and sustainable production practices.

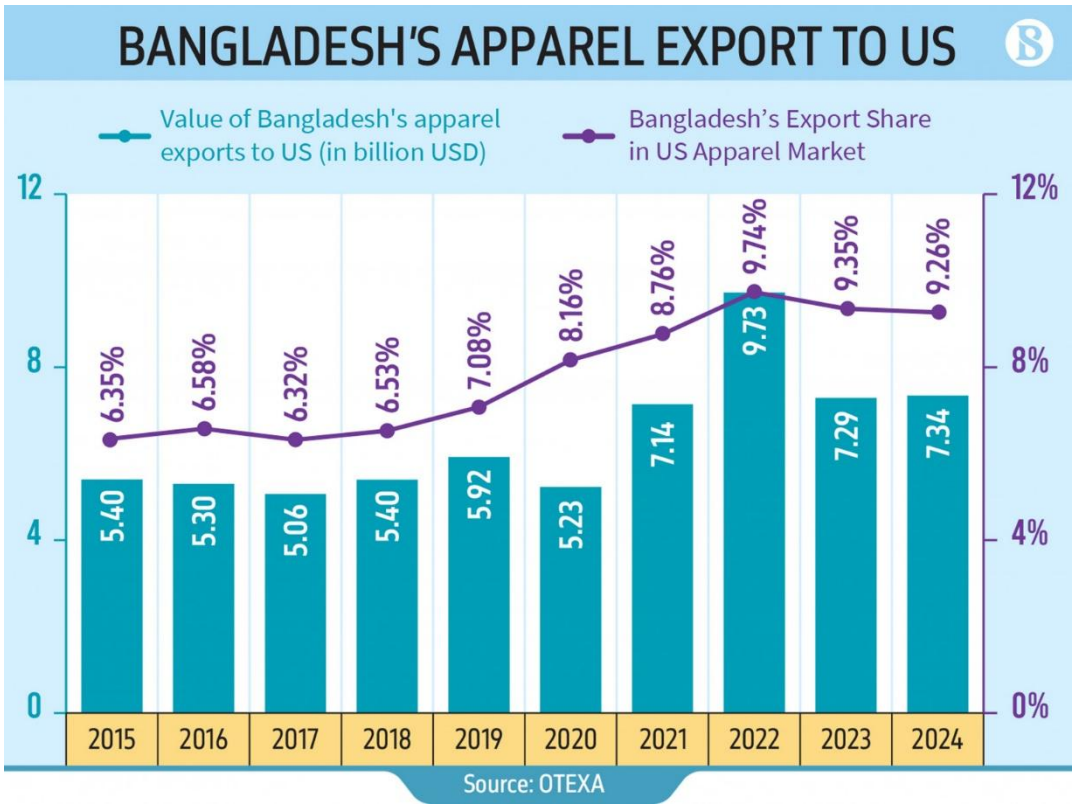


Fig. 4: Bangladesh's Apparel Export to US

From a financial perspective, FDI has improved Pimkie's access to working capital and reduced its dependence on local credit markets, thereby enhancing financial stability and resilience. It has also allowed the company to expand production lines and increase export earnings, directly contributing to Bangladesh's foreign exchange reserves.

Lastly, the broader socio-economic impact of FDI in Pimkie Apparels Ltd can be observed through job creation, women's empowerment, and improved workplace standards, which align with the United Nations' Sustainable Development Goals (SDGs).

The inflow of foreign investment into Pimkie Apparels Ltd has created multidimensional impacts:

- **Production Efficiency:** Use of modern technologies increased productivity and reduced wastage.
- **Employment Generation:** Pimkie created thousands of jobs for local

- **Technology Transfer:** Knowledge sharing in garment manufacturing, compliance workers, particularly women.systems, and supply chain logistics improved local expertise.
- **Global Market Access:** Pimkie strengthened its buyer base in France, Germany, Spain, and other EU countries, reinforcing Bangladesh's position in the global apparel value chain.
- **Compliance and Standards:** Foreign investors ensured strict adherence to ethical sourcing, labor rights, and environmental sustainability.

4.6 Challenges in the FDI Process

Despite the numerous advantages, Pimkie Apparels Ltd has faced several challenges in the process of attracting and retaining FDI. One of the foremost issues lies in the regulatory and bureaucratic complexities of Bangladesh. Lengthy approval procedures, inconsistent government policies, and weak enforcement of contracts often discourage long-term foreign investors.

Another challenge is related to infrastructure constraints. Insufficient port facilities, irregular power supply, traffic congestion, and high logistics costs pose obstacles for smooth business operations. Although Pimkie Apparels Ltd has adopted modern technology through FDI, inadequate infrastructure increases operational expenses and reduces efficiency.

The company also encounters compliance-related difficulties. Global buyers increasingly demand adherence to labor rights, environmental sustainability, and corporate governance standards. While FDI has improved compliance, continuous audits and certifications create financial and managerial burdens for the firm.

Furthermore, currency fluctuations and financial risks act as barriers to sustaining FDI inflows. Exchange rate volatility directly impacts profit margins, making foreign investors cautious about long-term commitments.

Cultural and managerial differences between foreign stakeholders and local employees also create occasional conflicts in decision-making. Balancing international best practices with local business norms requires effective cross-cultural management, which remains a challenge.

Finally, political instability, trade policy shifts, and global uncertainties (such as post-COVID disruptions and geopolitical tensions) influence investor confidence. These external risks, beyond the company's control, often delay or reduce foreign investment decisions in Pimkie Apparels Ltd.

Pimkie Apparels Ltd faced several challenges in the FDI process:

- **Bureaucratic Delays:** Complicated licensing procedures and regulatory hurdles slowed initial investment.
- **Infrastructural Constraints:** Port congestion, poor transport facilities, and energy shortages increased operational costs.
- **Compliance Costs:** Meeting international labor and environmental standards required heavy investment.
- **Global Market Volatility:** Fluctuations in global demand and the COVID-19 pandemic posed significant risks to profitability.
- **Over-dependence on EU Buyers:** Heavy reliance on European demand made Pimkie vulnerable to policy shifts in the EU market.

4.7 Opportunities and Threats of FDI in the RMG Sector

Foreign Direct Investment (FDI) in the Ready-Made Garments (RMG) sector of Bangladesh offers both significant opportunities and critical threats for companies such as **Pimkie Apparels Ltd**. Understanding this dual perspective is crucial for developing strategies that maximize benefits while minimizing risks.

Opportunities

- **Access to Global Markets**
  FDI provides Pimkie Apparels Ltd with direct access to international buyers, distribution channels, and branding opportunities. This facilitates the expansion of export earnings and integration into global value chains.
- **Technology Transfer**
  One of the key benefits of FDI is the inflow of advanced machinery, automation, and production processes. For Pimkie Apparels Ltd, foreign

partners often introduce eco-friendly technology and smart manufacturing systems that improve quality and reduce costs.

- **Managerial Expertise and Skills Development**
  With foreign investment comes managerial know-how and international best practices. Pimkie Apparels Ltd employees gain training opportunities, enabling them to become more competitive in both domestic and international markets.

- **Improved Financing and Capital Flow**
  FDI ensures stronger capital inflows, reducing dependence on local financing. Pimkie Apparels Ltd can use these funds to expand capacity, upgrade infrastructure, and improve compliance with international labor and safety standards.

- **Brand Recognition and Buyer Confidence**
  Working with foreign investors increases Pimkie Apparels Ltd's brand visibility and credibility. Global buyers prefer sourcing from firms that demonstrate foreign collaboration, ensuring higher long-term orders.

Threats

- **Profit Repatriation**
  A significant challenge of FDI is the repatriation of profits to the foreign investor's home country. This reduces the net economic benefit for Bangladesh and sometimes for the company itself if reinvestment is limited.

- **Dependence on Foreign Investors**
  Over-reliance on foreign capital may reduce Pimkie Apparels Ltd's decision-making autonomy, forcing them to align with investor priorities rather than local needs.

- **Labor Exploitation Risks**
  Although FDI can improve working conditions, there is also a risk of cost-cutting pressure from foreign investors, which could lead to wage stagnation, overwork, or weakened labor rights.

- **Market Volatility and External Shocks**
  Global political or economic crises may lead foreign investors to withdraw capital quickly, leaving Pimkie Apparels Ltd vulnerable.

- **Competitive Pressure**
  FDI often brings in stronger multinational competitors. Smaller local firms may struggle to survive, and Pimkie Apparels Ltd could face price wars or increased buyer bargaining power.

4.8 Future Prospects of FDI in Pimkie Apparels Ltd

The future outlook for Pimkie Apparels Ltd remains positive, as Bangladesh continues to attract foreign investment in the RMG sector. The company is expected to:

- Expand into green and digitalized factories for higher sustainability.
- Diversify product lines (sportswear, casual wear, sustainable fabrics).
- Attract further FDI from European and Asian partners.
- Strengthen backward linkages in the textile sector to reduce dependency on imported raw materials.

The company's success will depend on the government's ability to improve infrastructure, reduce bureaucratic barriers, and maintain preferential trade agreements with major markets.

Chapter-05

Internship Learnings and Reflections

5.1 Internship Learnings

The internship program at Pimkie Apparels Ltd has been a significant part of my academic journey, enabling me to apply theoretical knowledge into real-world practice. As part of the Bachelor's degree requirements, this internship provided me with first-hand exposure to the operations of the Ready-Made Garment (RMG) sector, particularly in relation to Foreign Direct Investment (FDI) processes. This chapter outlines the practical learnings, skills, and insights I gained during my internship, highlighting how the experience has shaped my academic understanding and professional development.

5.2 Academic Knowledge Translated into Practice

During my coursework, I learned various theories regarding FDI, international business, and accounting practices. The internship allowed me to see how these concepts are actually implemented. For instance:

- The theoretical framework of FDI highlighted in my studies was visible in the way Pimkie Apparels Ltd collaborates with foreign buyers and investors.
- I observed how financial records, trade documentation, and compliance with international standards are crucial for maintaining investor trust.
- The link between macroeconomic theories and micro-level practices became clearer as I engaged with real company data and reporting systems.

5.3 Skill Development

The internship significantly improved my technical and soft skills.

- Accounting and Bookkeeping: I developed proficiency in handling financial records and using Excel for data entry, analysis, and reporting.
- Communication: Engaging with colleagues and supervisors improved my professional communication skills.
- Problem-Solving: Facing challenges in data reconciliation and reporting taught me how to think critically and find solutions.

- Time Management: Balancing academic responsibilities with internship tasks enhanced my ability to prioritize and manage deadlines.

5.4 Organizational Insights

Pimkie Apparels Ltd gave me valuable exposure to the structure and culture of a leading RMG organization.

- I learned how the company manages relationships with international buyers.
- I observed the importance of certifications, compliance audits, and international standards in sustaining FDI inflows.
- The decision-making process in financial and operational matters gave me insights into corporate governance and managerial practices.

5.5 Reflection on FDI Processes

Working at Pimkie Apparels Ltd enabled me to gain a deeper understanding of how FDI flows are managed in practice.

- The company's ability to attract foreign investors depends on transparency, operational efficiency, and long-term strategic planning.
- I understood the role of government policies, trade agreements, and global economic conditions in shaping the FDI environment.
- I saw how financial reporting and investor relations are directly linked to sustaining long-term foreign investment.

5.6 Key Learning Opportunities from the Internship

During my internship at Pimkie Apparels Ltd**.**, I was able to gain hands-on experience in several areas:

- **Garment Production Process** – Understanding each step from cutting, sewing, finishing, to packaging.

- **Quality Control** – Learning how international buyers' standards are maintained through strict inspection.
- **Sustainability Practices** – Observing the operations of a LEED-certified factory and its impact on eco-friendly production.
- **Teamwork and Communication** – Working with different departments and understanding coordination in a large-scale production environment.
- **Time and Resource Management** – Experiencing how deadlines and export commitments are managed effectively.

This internship not only enriched my technical knowledge about the RMG sector but also strengthened my skills in teamwork, problem-solving, and professional communication.

5.7 Personal Growth

The internship also contributed to my personal and professional growth.

- I became more confident in handling professional responsibilities.
- I developed adaptability by learning to work in a fast-paced and challenging RMG sector environment.
- The experience reinforced the importance of discipline, teamwork, and ethical behavior in professional life.

5.8 Future Career Impact

The learnings from this internship will have a long-lasting impact on my career path.

- The accounting skills and financial analysis experience will benefit my future roles in finance or corporate management.
- Understanding the dynamics of FDI in the RMG sector has created a strong foundation for further academic research or consultancy roles.
- The exposure to a multinational work environment has prepared me for future challenges in global business.

Chapter-06

Findings

6.1 Findings

The study on Foreign Direct Investment (FDI) in the RMG sector, with a focus on Pimkie Apparels Ltd, reveals several key findings:

- FDI has significantly enhanced Pimkie Apparels Ltd's access to modern machinery, updated technology, and international best practices.
- This has improved productivity and strengthened the company's competitive edge in the global market.
- Pimkie Apparels Ltd has benefited from foreign investments that directly contributed to employment opportunities.
- The company has not only created jobs for skilled workers but also invested in training programs to develop human capital.
- One of the major findings is that FDI has encouraged compliance with international labor standards, worker safety, and environmental sustainability.
- Buyers from Europe and North America demand compliance, which FDI helps achieve by funding compliance-related initiatives.
- With FDI support, Pimkie Apparels Ltd gained access to new export markets, particularly in Europe.
- This expansion has diversified revenue streams and reduced dependency on limited markets.
- Despite the benefits, there are notable challenges such as bureaucratic delays in FDI approval, infrastructural limitations in Bangladesh, and currency fluctuations.
- Cultural differences between foreign investors and local management sometimes create communication gaps.

- The FDI inflow to Pimkie Apparels Ltd contributes positively to Bangladesh's GDP

Chapter-07

Recommendations & Conclusion

7.1 Recommendations

Based on the findings of this study, the following recommendations are proposed:

- The government should simplify FDI-related regulations and provide incentives for foreign investors to ensure smoother investment flows into the RMG sector.
- Pimkie Apparels Ltd. should focus on adopting automation, digital monitoring systems, and sustainable production technologies to maintain competitiveness.
- Instead of depending heavily on a few European markets, the company should explore opportunities in North America, East Asia, and emerging economies.
- Building stronger backward linkages with local suppliers can reduce lead times and minimize dependency on imported raw materials.
- Continuous training programs should be arranged to enhance workers' skills, especially in handling advanced machinery and maintaining compliance with international standards.
- Maintaining high standards in environmental and social compliance will strengthen the company's global reputation and attract long-term foreign partnerships.
- Pimkie Apparels Ltd. should develop strong risk management frameworks to handle global shocks such as pandemics, geopolitical instability, or raw material price fluctuations.

7.2 Conclusion

This study explored the role of Foreign Direct Investment (FDI) in the development of Bangladesh's Ready-Made Garment (RMG) sector, with a special focus on Pimkie Apparels Ltd. The research highlights how FDI has contributed to strengthening financial resources, expanding global market access, and enhancing operational efficiency.

Firstly, the study underscores the significance Pimkie Apparels Ltd., through its collaboration with international buyers and investors, has been able to modernize production facilities, ensure compliance with global labor standards, and integrate sustainable practices.

Secondly, The findings also indicate that while FDI plays a vital role in driving growth, the process is not free from challenges. Issues such as regulatory complexity, global market volatility, and rising competition require continuous adaptation and innovation. Despite these challenges, the long-term benefits of FDI in the RMG sector remain significant, as it enhances export earnings, generates employment, and strengthens Bangladesh's position in global value chains.

In conclusion, Pimkie Apparels Ltd represents a successful case study of FDI in Bangladesh's RMG industry, bridging global demand with local production capacity.

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