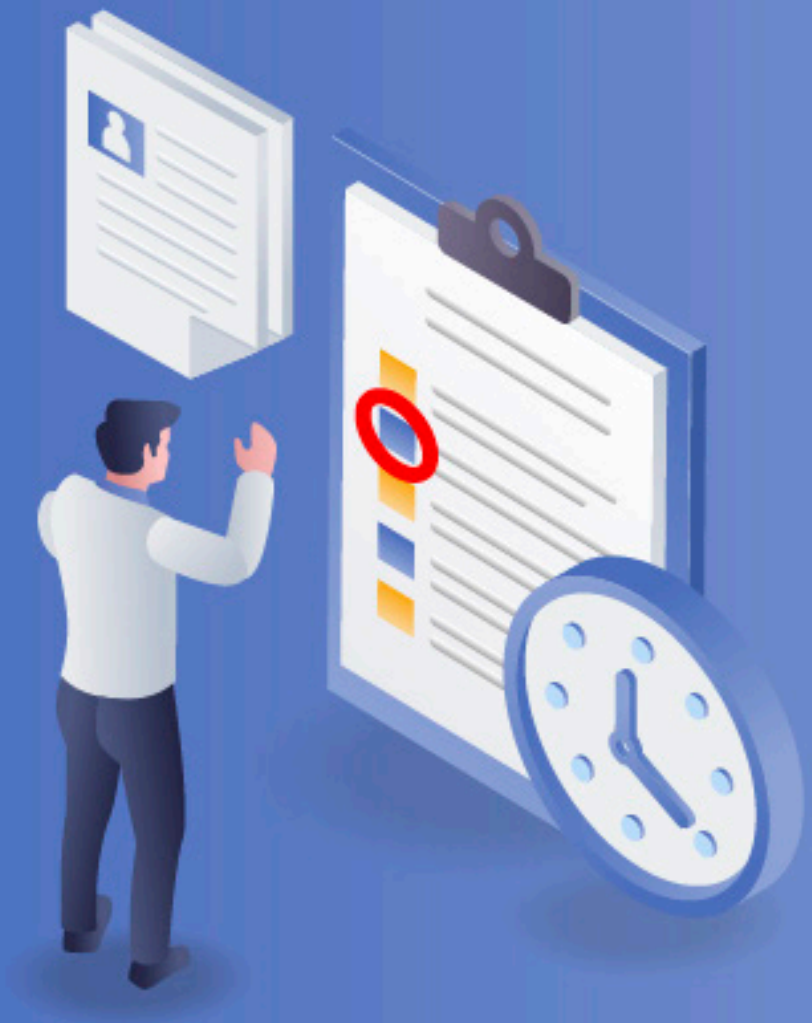
Journal of Policy and Planning (JPP)

ISSN: 3066-4543 (ONLINE)

VOLUME 3 ISSUE 1 (2026)



PUBLISHED BY
E-PALLI PUBLISHERS, DELAWARE, USA

Journal of
Policy and Planning (JPP)

Volume 3 Issue 1, Year 2026
ISSN: 3066-4543 (Online)
DOI: https://doi.org/10.54536/jpp.v3i1.8007
https://journals.e-palli.com/home/index.php/jpp

The Impact of Public Policies in the Development of Pharma Industry in Bangladesh

Mohammad Marufur Rahaman[1*]

Article Information

Received: March 30, 2026

Accepted: June 14, 2026

Published: November 26, 2026

Keywords

Active Pharmaceutical Ingredient (API), National Drug Policy, Pharma Industry

ABSTRACT

Bangladesh's pharma industry is a success story, and the country has successfully made the transition from being an import-dependent to exporting one. The country was entirely dependent on medicine import in the 70s and early 80s. The scenery transformed significantly following the implementation of the National Drug Policy, which emphasised local production and limited the importation of medications that could be manufactured domestically. This sector currently provides 98% of the total medicine requirement of the local market. Moreover, the sector is expanding its global footprint through exporting medicines to more than 150 countries, including the USA, UK, Canada, Australia, Germany, the EU etc. The key reason behind the success of the pharma industry in Bangladesh is strong policy support from the government. After the promulgation of Drug Control Ordinance-1982, the development of pharma industry has accelerated. This paper aims to investigate how government policies have shaped the development of the pharma industry in Bangladesh. Qualitative data analysis (interviews) methodology was adopted for this research. The research entails that supportive government policies have enhanced local manufacturing capability, leading to pharma industry development in Bangladesh, which eventually paved the way for pharma products export in overseas markets. However, despite some challenges, Bangladesh proudly stands alone as the only LDC that has a well-developed pharma sector.

INTRODUCTION

There are several sectors on which Bangladesh can be proud of, and undoubtedly, the pharmaceutical industry is one of these sectors, which is the second largest contributor to the government exchequer. Pharma industry in Bangladesh has experienced significant change over the last few decades, transitioning from relying on imported medications to achieving near self-sufficiency, driven by the rise of domestic companies. On 27 April 1982, the Government of Bangladesh formed an Expert committee on Drugs, consisting of eight members. Two weeks later, on 11 May, the committee delivered a unanimously approved report to restructure the nation's pharmaceutical sector. This report became the basis of the 'New National Policy.' Bangladesh National Drug Policy (NDP), 1982 was published soon after, on June 12, on the basis of the Expert committee report (Reich, 1994). This is how the success story of Bangladesh pharma industry emerged. Speaking about the pivotal role of the National Drug Policy, 1982 and continuous policy support from the government of Bangladesh, the Chairman and CEO of one of the leading pharma companies in Bangladesh pointed out:

"Bangladesh National Drug Policy (NDP), 1982 was an epoch-making event in the history of Bangladesh. Now, Bangladesh pharma industry is a success story, and the country has successfully made the transition from being an import dependent to exporting one. It is the country's second highest contributor to the public purse and the country's largest economic sector after clothing. Prior to NDP 1982, the Bangladeshi pharmaceutical sector was dominated by foreign multinational companies, and the country was entirely dependent on medicine import. The situation is different now. This industry has made commendable progress over the years, and the country is nearly self-sufficient in pharmaceuticals with almost 98% of its demand being met by local manufacturers. This sector is contributing nearly two percent of total GDP and has great potential for expansion. Moreover, government continually makes efforts to strengthen the capabilities in order to improve and maintain its competitiveness."

The Drug Policy had two immediate consequences. First, it eliminated the importation, sale and production of drugs declared to be dangerous or useless. Second, it reduced the cost of essential drugs within Bangladesh by decreasing import prices and the value of imported finished products. Today, the country has emerged as a generic drug hub which is known for producing high-quality medicine at affordable cost. In particular, Bangladesh is the only country among all low-income nations which has a viable pharma industry.

This study will identify and draw upon the successful development of the pharmaceutical industry in Bangladesh and the critical role of public policy as an industrial policy adopted by the country in boosting this development, and how successful the development of this industry has been since 1982. In particular, the extant literature concerned with Bangladesh pharma industry does not focus on the key reasons behind its dramatic development. This paper offers hypotheses on what features of government policy have made this sustained growth possible. This study is qualitative in

[1] Joint Commissioner of Customs, National Board of Revenue, Bangladesh
[*] Corresponding author's e-mail: marufmgt103@gmail.com

nature. Interviews with three (3) pharma companies were conducted to collect primary data. In particular, both the existing literature and managerial insights laid the foundation to develop the specific dimensions for this research. However, currently, this sector is facing strong challenges notably heavy dependence on imported Active Pharmaceutical Ingredients (APIs), the impending loss of Trade-Related Aspects of Intellectual Property Rights (TRIPS). So, the significance of government policies in this sector makes it an interesting and relevant topic for the research.

LITERATURE REVIEW

The economy of Bangladesh has undergone remarkable changes over the years, shifting from a mainly agricultural society to a vibrant and fast-expanding industrial and service-oriented economy. In particular, the industrial sector has become the key engine of growth in Bangladesh, contributing approximately 35% to GDP at present. The government of Bangladesh played an important role in the development of industries in this country. The rise of pharmaceutical industry has been a leader and is one of Bangladesh's success stories. Most developing nations rely on imported essential medicines, but Bangladesh, categorized as one of the Least Developed Countries (LDCs), has successfully established its own pharmaceutical industry (Chaudhuri, 2020).

The pharmaceutical industry is one of the most dynamic and powerful sectors in Bangladesh. The industry has been witnessing excellent growth over the last few decades. Today, the country has emerged as an important generic drug hub which is known for producing high quality medicines at affordable cost. In addition, Bangladeshi medicines are now being exported to more than 150+ countries including the most regulated markets of Europe, USA and Australia. The pharma market has grown from 25 million in 1982 to about 3.2 billion today. The industry has been growing at an annual rate of 16.7% and is expected to exceed $6 billion by 2025. Moreover, Bangladesh is the only country among all low-income nations which has a viable pharma industry.

After the promulgation of Drug Control Ordinance-1982, the development of pharma industry has accelerated. Now, the industry is one of the thrust sectors in Bangladesh and has expanded significantly over the years. The country is now ahead of neighboring countries like India and Pakistan in major healthcare indicators such as life expectancy, infant mortality, and maternal mortality rate. Pharma industry has played its vital role in achieving this feat by providing access to essential and lifesaving medicines at a much affordable cost. Bangladesh pharma sector, now, an emerging generic drug hub from Asia. The industry is now valued more than $3 billion and the industry is maintaining double digit growth for many years. Moreover, the country has world class medicine production facilities which is certified by major global regulatory authorities from USA, EU, Australia and others. Moreover, this sector's presence is growing in developed markets of USA, EU and others.

In addition, Bangladesh's success in healthcare/pharma has been lauded in global media. This sector has been widely publicized for its excellence in Covid-19 response. The government has been instrumental in fostering a business-friendly environment. The Drug Control Ordinance 1982 encouraged the growth of local manufacturing capabilities over import. Moreover, incentives like tax holidays reduced import duties on raw materials and cash incentives for R&D and value-added products. In addition, the establishment of Active Pharmaceutical Ingredient (API) Industrial Park to reduce reliance on imported raw materials and enhance backward integration, further cutting cost and boosting competitiveness.

In particular, a local industry supporting drug policy and effective regulatory framework are the key reasons for the success of the industry. Thus, the study of the role of public policies in the development of pharma sector in Bangladesh is critical because policies have been the cornerstone of the industry's success and is vital for navigating future challenges, particularly regarding access to affordable medicines, economic growth, and global competitiveness.

The industry has been transforming and evolving since the early 80s. However, the development of pharmaceuticals industry has increased at a speedy rate after the transmission of the National Drug Policy, 1982. The Drug Policy of 1982 had significant effects on the rapid development of local manufacturing capability. The policy successfully promoted local production and in promoting essential drugs production within Bangladesh (Reich, 1994). As a result, domestic pharmaceutical firms' market share climbed from 35% in 1981 to 98% in 2024. In addition, while most of the top ten firms were the subsidiaries of renowned multinationals in 1985, all the top ten firms are domestic firms owned and operated by Bangladeshi capital and managers in 2022 (Mitsumori, 2022). Moreover, with the help of investor friendly and supportive government policies, the industry continues its strong research orientation in generic formulation development and has already proven its skills with successful development of specialized, high-tech formulations.

The development of local manufacturing companies helped to reduce the dependence on the import of raw materials of pharmaceutical products as well as finished pharma products. However, the government of Bangladesh is continually providing support to the industry through various initiatives such as tax incentives and duty-free imports of raw materials. Moreover, the government has taken initiatives to establish Specialized Economic Zone (SEZ) for the pharmaceutical sector. As a result, innovative and technical capabilities of indigenous firms have developed significantly. At present, medicine formulation activities are carried out in most indigenous firms (Rahman *et al.*, 2021). Local pharmaceutical firms are now master in processing of manufacturing Active

Pharmaceutical Ingredients (API), the main ingredient of a drug. The country now produces almost all types of medicines from insulin to anticancer, biosimilars to vaccines, and all are available at a very affordable cost. Over time, Bangladesh also adopted two more drug policy regimes- one in 2005 and then more recently in 2016. The National Drug Policy 2005 and 2016 further facilitate growth and expansion of the pharmaceutical sector, enhance capabilities of production of better-quality drugs, and also augment the scopes and opportunities for drug export in many folds (Murshid & Haque, 2019).

As the local industry flourished with technical capabilities, it has emerged as a potential export sector. Bangladesh's pharma exports have been growing at a remarkably fast pace in recent years. The exportation has been growing at an annual growth rate of around 13.3% since 2014. The capability of the sector has enabled it to excel as per the general international standards. Bangladesh government has declared pharmaceuticals as the "Thrust Sector" and the pharmaceutical sector has been considered as the highest priority sector for export diversification in Export Policy 2021–2024. Currently, the nation exports a reasonably wide range of pharmaceutical commodities including therapeutic classes and dosage forms like tablets, capsules and syrups. However, country's strong quality regulations provide pharmaceuticals an advantage in the global export markets as compared to companies in India, China, Brazil, and Turkey. Moreover, a good number of local pharmaceutical companies have received accreditation from international regulatory bodies, including some from industrialized nations (Sheel, 2015). The accreditation facilitates their entry into the lucrative market as reputable players. In addition, at present, the sector is receiving 10 per cent cash incentive for exports of generic drugs while a much higher 20 per cent cash incentive is provided to API exports.

Bangladesh is categorized as a Least Developed Country (LDC). Because of its LDC status, the country is enjoying WTO's Trade Related-Aspects of Intellectual Property Rights (TRIPS). The special exemption of TRIPS allows Bangladesh's pharma companies to imitate brand name drugs that are patent-protected in other countries, and to sell these drugs in both domestic and overseas markets. This arrangement is also responsible for the rapid growth of the pharma industry in Bangladesh (Mitsumori, 2018). Bangladesh economy is growing at a cumulative average growth rate (CAGR) of 7% over the last few years. Moreover, country's middle and affluent class population is growing at about 10.5% annually. Thus, Bangladesh's robust economic activities, a large consumer base, rising life expectancy are creating upward demand for generic drugs. Apart from these, increase in modern healthcare facilities, health awareness of mass people and changing lifestyle and increased risks of chronic non-communicable diseases are (NCD) also contributing to developing pharma industry in recent days (Rahman *et al.*, 2021).

MATERIALS AND METHODS

Methodology is a specific path and procedure through which a study is accomplished. This portrays the entire structure of how a study has been conducted. In particular, the research framework necessitates careful design and appropriate method for empirical testing (Eisenhardt, 1989). The investigation embraces a qualitative technique for the analysis of primary and secondary data. Primary data were collected through in-depth interviews with the officials of three (3) pharma companies of Bangladesh, namely, Square Pharmaceuticals Limited and Opsonin Pharma Limited and ACI pharmaceuticals. Whereas, secondary sources comprised of different relevant publications. However, the following paragraphs argue for the adoption of qualitative approach for the analysis of the resultant data.

In the first place, qualitative research is essentially an investigative approach that allows examining people's experiences in detail by using a specific set of research methods such as in-depth interviews, focus group discussions and observation (Saini & Shlonsky, 2012). In particular, the objective of this research approach is to seek a contextualized understanding of phenomena and understand the context of people's experiences (Merriam & Tisdell, 2015). More specifically, the purpose of this approach is to achieve in-depth information by mining each participant deeply for their experiences on the research topic (Hennink *et al.*, 2020). However, primary data for this research were collected through in-depth interviews and the number of participants is only three (3). Thus, it is easier to interpret the meanings of the textual data which eventually help to achieve objectives of the study.

Moreover, qualitative research can assist researchers in getting access to the thoughts and feelings of research participants (Taylor *et al.*, 2015). Moreover, this approach to research aims at focusing on real world phenomena and help to derive insights into how and why something is occurring (Doz, 2011). Therefore, such an approach is productive for developing intended arguments for the research.

Furthermore, qualitative research is useful for theory testing as well as to illustrate the key elements and relationships in the theory (Taylor *et al.*, 2015). The research investigates how government favourable policies shaped the development of pharma industry in Bangladesh. Therefore, this study has to develop a causal relationship between independent and dependent variables with a view to ascertaining their relationship with the theory. So, considering the phenomena under study, case study/ qualitative research method is productive for the study.

On the other hand, primary data for this research were collected through in-depth interviews. The use of research interview helps to gather real time, valid and reliable data (Saunders *et al.*, 2019). Moreover, interviews are conducted to gain insights into a person's subjective experiences and opinions about a particular subject matter (Burnard, 1991). However, using interview method provides a number of advantages for this study:

1. Interview data provide a solid foundation and a strong support for arguments for this research.

2. This type of data collection technique requires less logistical support and resources which is ideal for this study (Saunders *et al.*, 2019).

3. The respondents in this study are subject matter experts. Thus, interview provides valid information about participants' views, opinions, and experiences on the subject matter/research question.

4. Data gathered through in-depth interviews help to achieve research aims.

5. Interview ensures greater control over primary data for this research (Saldana *et al.*, 2011).

6. Finally, participants discuss and tell their story in in-depth interviews, help to construct empirical story for this research (Hennink *et al.*, 2020).

RESULTS AND DISCUSSION

The pharma industry in Bangladesh is growing at a rapid pace. It is also evident that the National Drug Policy of 1982 has made a solid foundation and paved the way for the rapid development of the sector. Subsequently, the government adopted two more Drug Policies to streamline the industry. Moreover, government's continuous support in this sector has greatly enhanced local firms' manufacturing capability which results in domestic industry growth to a large extent. Moreover, the above arguments also provide evidence in favor of the role of TRIPS agreement as well as Bangladesh's strong economic growth along with its large consumer base. However, the arguments provide clear and strong support in favor of government supportive policies which have eventually paved the way for the pharma industry development in Bangladesh. Therefore, the following hypotheses can be drawn from the above discussion-

Hypothesis 1: *Supportive government policies have enhanced local manufacturing capability, leading pharma industry development in Bangladesh.*

Hypothesis 2: *Government policy measures have paved the way for pharma products export in overseas medicine markets.*

The empirical analysis provides empirical evidence which support/reject existing hypotheses. These are as follows:

Hypothesis 1: *Supportive government policies have enhanced local manufacturing capability, leading pharma industry development in Bangladesh:*

Over the past decades, Bangladesh's has seen marked advancements in pharmaceutical production capacities which have contributed to achieving numerous public health objectives. Bangladesh government's supportive policy measures to various factors have helped greatly in boosting the pharmaceutical industry in expanding further both in domestic as well as international markets. Over the time, the industry has transformed itself from an import dependent sector in the 1980s to a self-sufficient one serving the global market. The capacity and expertise of the industry was evident during the COVID-19 pandemic where the industry quickly adapted to the unprecedented challenges and had been fulfilling not only the national demand for COVID related medicines but also the global market.

However, the rise of the industry in Bangladesh is attributed to the National Drug Policy, 1982. In 1982, Bangladesh adopted its first-ever policy regime on drugs, triggering a massive overhaul of the pharmaceutical industry (Murshid & Haque, 2019). One of the major positive impacts of the National Drug Policy, 1982 is the rapid development of local manufacturing capability. Speaking about the technical capabilities that the industry

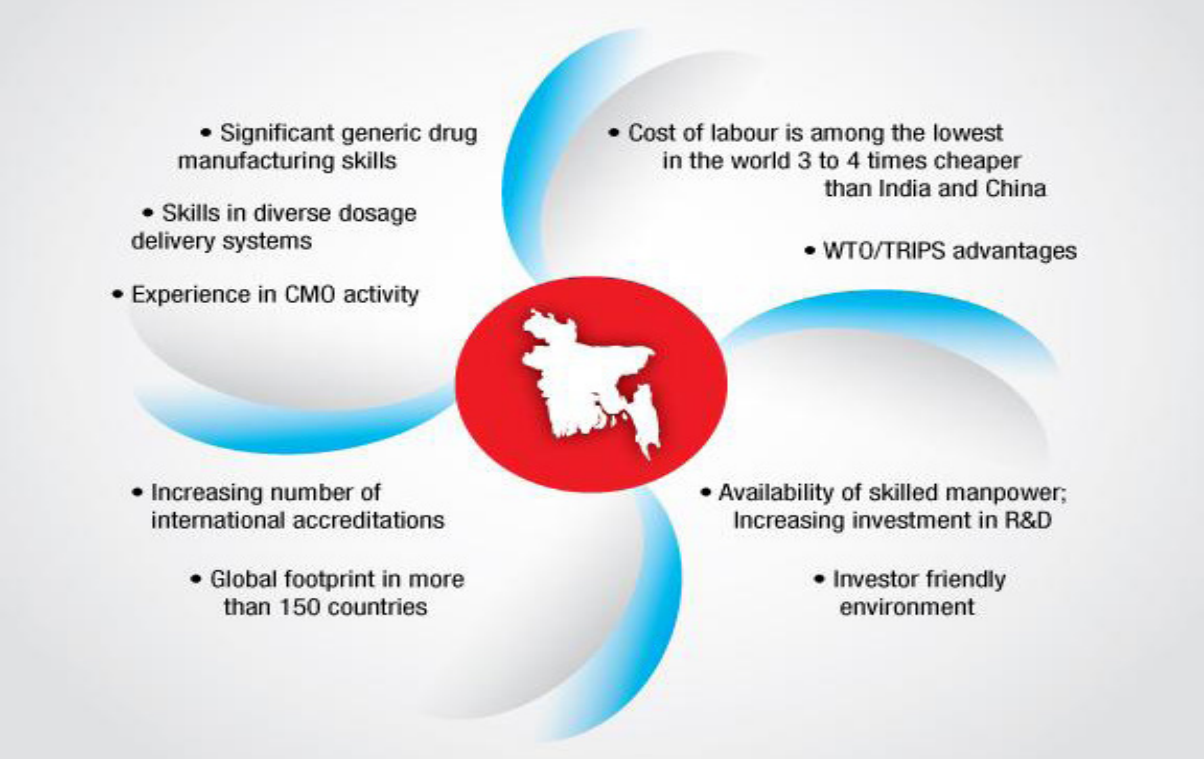


Figure 1: Competitive Edge of Bangladesh Pharmaceutical Industry

has developed over the years, the Managing Director of a leading pharma reiterated,

"Despite facing unprecedented challenges during COVID-19 pandemic, Bangladesh pharma industry has not only maintained positive growth but has shown the world its genuine capabilities when it introduced almost all repurposed drugs at the shortest possible time. Bangladesh has been highlighted in global media especially with the launch of world's first generic copies of 3 major COVID-19 drugs namely remdesivir, molnupiravir and Nirmatrelvir. And all these drugs are much affordable compared to innovator brands. The country also donated and supplied these breakthrough COVID drugs to help many other countries who didn't have access to them. Bangladesh pharma was also credited with the launch of world's first generic copy of revolutionary hepatitis C drug Harvoni (sofosbuvir + ledipasvir) at the lowest price in the world (99% cheaper than the innovator brand). Thus, the industry plays a very important role in providing access to breakthrough medicines for Bangladesh and other developing countries."

However, with the close supervision of the government, the Pharmaceutical Science Research Division was approved under the Bangladesh Council of Scientific and Industrial Research (BCSIR) to undertake extensive research on pharmaceutical sciences. Moreover, in 2020, a project was undertaken to establish an Institute for Bioequivalence Studies and Pharmaceutical Sciences, and its implementation is currently underway. Successful implementation of this project is expected to expedite pharmaceutical research which includes conducting bioavailability and bioequivalence studies, which will be essential to export to regulated market by local pharmaceutical companies at low cost. Furthermore, this Institute expects to facilitate clinical research to develop export-quality generic drugs and the development of improved synthetic and semi-synthetic routes of Active Pharmaceutical ingredients (APIs) and pharmaceutical excipients. Moreover, country's API Industrial Park is ready to provide sufficient backward integration into bulk drug/intermediate production.

The Impact of National Drug Policies- 1982, 2005 and 2016:

The National Drug Policy, 1982 created a market for local companies for simple generics previously imported and manufactured by foreign companies. Local companies seized the opportunity, and the industry's dramatic growth prompted them to follow suit. Moreover, foreign pharmaceutical businesses started to lose interest in the Bangladesh market after the National Drug Policy was passed in 1982 and eventually exited. Moreover, Bangladesh government issued two more National Drug Policy in 2005 and 2016 to support the growth of the pharmaceutical industry, including tax breaks and incentives for investment. This led to a further expansion of the sector, with more companies entering the market and existing companies expanding their operations. However, the direct and indirect impact of Drug Policies are summarized below:

- Local production of drugs increased substantially;
- Production share of local companies increased significantly;
- The volume of imported drugs and medicine reduced drastically;
- Commendable progress occurred in the research, education, and manufacturing of drugs;
- Lifted the ban on manufacturing under contract or license by Bangladeshi manufacturer;
- Recommended the idea of setting up a specialized Park for Active Pharmaceutical
- Ingredients (API) production to reduce drug production cost;
- Underscored the importance of achieving self-sufficiency, enhancing export competitiveness and adhering to Good Manufacturing Practices (GMP) set by World Health Organization (WHO);
- Bangladesh, a drug importing country, has become a drug exporting country.

The Drug Policy provided a great boost to the local pharmaceutical industry. In particular, the local industry has gained a much larger share of the domestic pharmaceutical market. Pharmaceutical manufacturing has two technologically distinct components: (i) manufacturing of Active Pharmaceutical Ingredients (APIs) and (ii) formulations manufacturing, i.e., processing of APIs into finished dosage forms such as tablets and injections (Chaudhuri, 2020). Bangladesh initially focused on formulations manufacturing and only lately has started taking steps to diversify into APIs. The country is self-reliant in formulations, meeting about 98% of the local demand. Currently, the country manufactures more than 450 generic drugs for 5600 registered brands covering different therapeutic classes. Moreover, the government is providing incentives for the drug formulation industry, which are as follows-

- 100% tax holiday for producers of specific API molecules up to 2032;
- 7.5% tax holiday for producers of specific API molecules up to 2032;
- Import duty exemption on raw materials used for drug production;
- Reduced corporate income tax for 5 to 10 years;
- Exemption of import duties on capital machineries used in pharma industry.

However, the local firms have also started manufacturing high-tech products. For instance, technically sophisticated goods such lyophilized injectables, sterile ophthalmics, prefilled syringes, oral thin films, and multi-layer tablets are included in the dosage forms. Thus, the current domestic market is primarily a market for branded generics, a little under 7% of the market is made up of patented medications. Speaking about high-tech products and biotechnological capabilities, the Managing Director of a leading pharma reiterated,

"The success we have achieved so far is already extraordinary for a developing nation. But I firmly believe this is only the beginning. With continued innovation, skilled and human capital, and quality assurance, Bangladesh can emerge not only as a leading producer of affordable generics but also as a significant player in the global biosimilar and biotech market."

Establishment of Active Pharmaceutical Ingredients (API) Park

API or Active Pharmaceutical Ingredients are the main chemical components of a drug. At present, there are 26 API producers in the country which produce around 40 API molecules. While domestic demand for APIs is growing rapidly, the government of Bangladesh is strongly encouraging manufacturing of API through various fiscal and export subsidies. The government formulated API Policy in 2018 with a goal to attract investment worth USD 1 billion in API production and reduce import-dependence to 80% by 2032. The policy also aims to raise API export income around USD 1 million and create 0.5 million jobs by 2032. A dedicated API Park has also been established recently. Focus on API production provides following advantages to Bangladesh-

- To achieve self-sufficiency in API production;
- Producing API locally will decrease the cost of locally manufactured drugs, and it will add to the cost advantage for exports;
- Local companies have already lined up with some USD 300 Million for investment for setting up facilities;
- To gain competitive advantages in global marketplace;
- APIs can also be exported to various destinations.

Hypothesis 2: *Government policy measures have paved the way for pharma products export in overseas medicine markets:*

Although still at a nascent stage, Bangladesh is exporting drugs to over 150 countries. It exports not only to nearby Asian countries such as Myanmar and Sri Lanka but also to African countries (such as Kenya and South Africa) and Latin American countries (such as Brazil and Ecuador). The country has also started entering the regulated markets of developed countries which have much tougher standards. Some products of leading companies have been approved for marketing in the US, in Europe, UK, and Australia, among others. For instance, as many as 1200 products have been accredited for import by the authorities at the importing countries such as Australia (TGA), UK (MHRA), the USA (FDA) and World Health Organization (WHO). However, in many developing countries, manufacturers have been finding it very challenging to upgrade production facilities to conform to Good Manufacturing Practices (GMP) standards. Whereas, local pharmaceutical companies in Bangladesh have developed the technical competence to set up and run GMP compliant manufacturing plants and to develop products meeting the regulatory requirements for getting marketing approvals in different countries (Chaudhuri, 2020). However, the government is providing the following incentives for the exporters-

- 50% tax exemption for income derived from export;
- Value Added Tax (VAT) exemption on exported goods;
- 5% export subsidy on exporting Active Pharmaceutical Ingredients (APA);
- 6% export subsidy on exporting pharmaceutical products

However, pharma industry is one of the fastest growing export sectors in the country as Bangladeshi pharmaceutical companies are expanding their exportable items. The country is now exporting high-tech specialized products like HFA, inhalers, suppositories, steroids, oncology, immunosuppressant products, nasal sprays, injections and IV infusions along with therapeutic classes and dosage forms like tablets, capsules and syrups. The country reported $213 million pharma export in FY 2024-2025. However, the amount may not appear to be huge, but it is growing at a very fast pace. Moreover, it is the second largest earning sector after ready-made garments. So, it can be said that the country has made solid base for this sector to emerge as a potential sector in the upcoming days to support the economy.

CONCLUSION

The growth of a sophisticated industry like pharmaceutical, catering for almost the entire demand of the local market, has been an impressive success story of Bangladesh's industrial development. It is also a case of using policy instruments to develop the sector. It is astounding that Bangladesh, one of the least developed countries in the world, has its own pharmaceutical industry. One might wonder why the pharmaceutical industry, which seems to be a capital-intensive, high-tech industry, can be developed in a low-income country like Bangladesh. A short answer is that, government of Bangladesh continually makes efforts to strengthen the capabilities through policy support in order to improve and maintain its competitiveness. The industry is one of the largest white-collar employers in the country. Despite its success, the industry faces a number of challenges, including the high cost of raw materials and the lack of investment in research and development (R&D). However, with the continued support of the government and the growing demand for affordable medicines, the future of the pharmaceutical industry in Bangladesh looks bright. Moreover, with competitive skills along with global recognition and high-quality standards, pharma industry is proudly and truly taking Bangladesh to the world.

REFERENCES

Chaudhuri, S. (2020) 'Evolution of The Pharmaceutical Industry in Bangladesh, 1982 to 2020, Centre for Development Studies Working Paper 495', *SSRN Electronic Journal*, pp. 5-40. Available at: https://doi.org/10.2139/ssrn.3767822

Mitsumori, Y. (2018) 'An Analysis of the Impact of TRIPS' Special Exemption for LDCs on the

Bangladesh Pharmaceutical Industry', *Conference: 2018 Portland International Conference on Management of Engineering and Technology* (PICMET). Available at: https://doi.org/10.23919/PICMET.2018.8481873

Mitsumori, Y. (2022) 'An Analysis of the Bangladesh Patent Act 2022: A Step Forward from an LDC to a Developing Country', *The Center for Student Success Research and Practice (CSSRP).* Available at: https://doi.org/10.52731/lbds.001.047

Murshid, M. E., and Haque, M. (2019) 'Bangladesh National Drug Policy 1982-2016 and Recommendations in Policy Aspects', *Eurasian Journal of Emergency Medicine, 18*(2), pp. 104-109. Available at: https://doi.org/10.4274/eajem.galenos.2019.43765

Rahman, M., Wirtz, V. J., Kaplan, W. A., Thrasher, R. D., and Gallagher, K. P. (2021) 'Policy Space for Building Production Capabilities in the Pharmaceuticals Sector in Low- and Middle-Income Countries: Evidence from Bangladesh' *Journal of Globalization and Development, 12*(2), pp. 221-261. Available at: https://doi.org/10.1515/jgd-2021-0009

Reich, M. R. (1994) *Bangladesh pharmaceutical policy and politics.* Oxford: Oxford University Press. Available at: https://www.jstor.org/stable/45089127

Sheel, S. K. (2015) 'Problems of Export of Pharmaceutical Products from Bangladesh: An Analysis' *Journal of Business Studies*, Vol. XXXVI, No. 3. Available at: https://docslib.org/doc/482622/problems-of-export-of-pharmaceutical-products-from-bangladesh-an-analysis