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EXPLORING THE FACTORS AFFECTING THE EXPORT OF READY MADE GARMENT (RMG) PRODUCTS FROM BANGLDESH INTO THE EUROPEAN MARKET

A study of marketing strategies, trade policies, and competitive advantage

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ABSTRACT

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Name of thesis EXPLORING THE FACTORS AFFECTING THE EXPORT OF READY-MADE GARMENT (RMG) PRODUCTS FROM BANGLADESH INTO THE EUROPEAN MARKET. A study of marketing strategies, trade policies, and competitive advantage.		
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RMG sectors is one of the biggest sectors of revenue for Bangladesh. In recent years the industry has shown a significant growth as well. Statistics show that European market is one of the biggest opportunity hubs for Bangladesh. For supplying high quality clothes in a very cheap rate. Bangladesh is highly reputed in the European market as well. In this thesis we explore the core factors which affect the export of RMG products from Bangladesh to the European market. Besides this our study also explores marketing strategies, trade policies and competitive advantages.

The thesis commissioner is Rubayet Adnan, a senior merchandiser in Show in Bd. the objectives of the thesis are 1) To identify and analyse trade barriers that Bangladeshi RMG industries is facing in terms of exporting to the European market. 2) To evaluate the export policies and governmental restrictions that affect the export of RMG products from Bangladesh to Europe. 3) To explore the marketing strategies employed by Bangladeshi exporters to intensify business strategy in the European market. The data has been collected through interviews and questionnaires. The outcomes of the thesis are gaining an overall understanding of the various trade barriers such as tariffs, quotas, non-tariff barriers, and technical standards that hinder the smooth flow of RMG exports from Bangladesh to Europe.

Also, identification and analysis of the marketing strategies adopted by Bangladeshi RMG exporters was completed to improve their competitiveness in the European market. This thesis will provide information to others to work on similar topics and to identify research gaps and give opportunities to advance this work further.

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1 INTRODUCTION

The features, norms, and patterns of trade from home and abroad are shifting from orthodox machineries to a modern faster, smoother, and more competitive world due to the involvement of globalization and broadening trade policies from national to sub-national or international areas. The adoption of numerous trade treaties and the enactment of liberal trade policies by both developed and developing nations has led to the repeal of protectionist policies and the pull to bits of most trade obstacles. As a result, a rising number of industries perceive these trends as a chance to extend their activities globally to ensure growth and profitability, diversify company risks, and even retaliate against foreign competitors entering their home markets. Studies from historical evidence show that former poor but now developed countries have greatly aided their growth. (Salvatore1998.)

The development of the Asian tigers established special attention in the peripheral resources in the second half of the twentieth century, when export promotion and strong political commitment were given greater focus than in other sectors (Sumon Hossain and Keun-Yeob Oh 2018). So, the essence of exporting is now being studied and considered by researchers in different dimensions as it enters into foreign trade, and heading about the pledge to resource management, risk in low investment, and financial risk are common catastrophes in trade (Leonidou et al., 2002). So, trading policy needs to be adjusted and even aggregated to maintain liveliness in the light of competitive advantage and better marketing strategies. Several studies confronted that the RMG has given robust growth in the economy in the last 28 years despite the ups and downs that occurred in the last five years. (Zaman, 2021.)

On the other hand, the dependency of the economy on RMG is increasing, and it is posited on a large scale. This continuity can also be achieved not only by concentrating on foreign investors but also by regulating policies from the governmental side with insight into marketing strategies, their business policies, pros and cons, and then, establishing a law when necessary (Belloc and Di Maio, 2012). Understanding the mechanism of export-led growth (ELG) is therefore essential for any emerging country. In delve into recent research using one developing country's important industry as a case study might demonstrate how efficaciously a nation can convert success and assure competitiveness, which will ultimately contribute to its total national economic success.

Bangladesh has had a rapid economic expansion, which may be attributed to strong export-led growth, which has been driven almost completely by readymade garment exports. (Mahmud et al., 2008;

UllahMian 2020.) However, relying on an export-led growth economy on a single-product basis is not a good trade policy for any country as diversification in an export-led growth economy is important and priority in this strand has attained much attention from scholars (Jimenez & Razmi, 2013). Studies examined several factors that can flourish the steady progress of exports in developing countries. A current study revealed that the dynamics of exports can be accelerated through numerous channels using the capacity in dynamic and automated pathways, booming foreign inflows, disseminating technical and managerial skills through practice and workshop sessions, and reducing the chances of rent-seeking. So, it's clear that achieving competitive advantages in garment exports would be a greater solution to create a stabilized condition in the RMG industry in Bangladesh. (Swazan and Das, 2022.)

This research will examine the concerns and challenges confronting Bangladesh's RMG business, as well as its competitive advantage as an export-led growth strategy in the global market.
From the view of recent statistics, it's clear that Bangladesh is a common nation for exporting garments to Europe and the USA as it exports mostly to those hub countries. Bangladesh's garment exports to the European Union (EU) in 2019 were USD 20.42 billion, while exports to the United States (US) totaled USD 6.02 billion (Swazan and Das, 2022). Canada, Japan, Australia, China, and some countries are all major garment export destinations (Menzel and Woodruff, 2021). The country is attaining many appraisals with consistent economic growth in the apparel industry due to several reasons such as low and comparatively poor salary structure, low labor costs, skilled workforce, modern manufacturing instruments, and effective supply chain management. These drivers are persistent in other nations also, but the extravaganza in the case of Bangladesh is adjusting with manufacturing sectors by using proper competitive advantage (CA). As a result of the abundance of low-cost labor, Bangladesh's export-oriented readymade garments manufacturing (RMG) industry can offer extremely competitive prices for the various apparel products that they sell to global apparel brands and retailers in developed economies. These findings are also observed from similar studies (Bhuyan and Oh, 2021; Islam, 2021) which were conducted before the evolution of the Multi-Fiber Arrangement (MFA) quota period (2005–2015) and addressed secondary data to detect the competitive advantages.

However, no recent research has been undertaken to identify the current competitive advantages of Bangladesh's ready-made garments sector from the perspective of the executives who are the lifeblood of this business. To survive in this fast world, Bangladesh's RMG industry needs to cope with new sources of CA to attract investors (Bala et al., 2020). So, the resource-based view (RBV) (Wernerfelt, 1995) is still obsolete but working as a catalyst with the inclusion of several control variables such as

tangible assets, scaling up managerial skills, and improving dynamic variability while ensuring sustainable supply chain management in highly competitive organizational culture (Zhang et al., 2020). Moreover, some more factors have been influenced in the last few years such as tax exemptions, low-interest loans, and access to international banking and financial services are quite friendly decisions from the government side. Diversification is another challenge but a strategy for good economic balance as reducing its dependence on the American market and increasing exports to non-traditional markets.

1.1 Research purpose of the study

The objective of this research is to scrutinize the factors affecting the export of Ready-Made Garment (RMG) products from Bangladesh into the European market. The current study has three primary sub-aims to address the scarcity of research on the current competitive advantage and marketing strategy in the light of trade policy as below.

1. To identify and analyze the trade barriers that are faced by Bangladeshi RMG industries in terms of exporting to the European market.
2. To evaluate the export policies and governmental restrictions that affect the export of RMG products from Bangladesh to Europe.
3. To explore the marketing strategies employed by Bangladeshi exporters to intensify business strategy in the European market.

1.2 Limitations of the study

As the study aimed to exhibit and scrutinize the factors affecting the export of Ready-Made Garment (RMG) products from Bangladesh into the European market on a primary study basis, some shortcomings still prevailed. Due to time constraints and online data collection, this study is not capable of collecting the overall scenario of executives or assessing information on a large number of Executives of several garment industries. Sampling or probability sampling is quite acceptable and mostly popular to academics.

However, as the study aims to address the issues on the RMG industry's basis of experienced employees within a fixed time horizon, this study chose purposive sampling for addressing and analysing data. The focus is largely on assessing competitive advantage, trade policies, and marketing strategies while it provides valuable insights into the RMG industry in Bangladesh, it may not cover all the factors affecting the export of RMG products from Bangladesh into the European market. The scope of the study may be restricted to the competitive advantages of the RMG industry in Bangladesh and may not deliver a comprehensive understanding of all the factors affecting the export of RMG products from Bangladesh into the European market.

2 LITERATURE REVIEW

The global textile and apparel industry, particularly the Ready-Made Garment (RMG) sector, plays a significant role in the economic development of countries like Bangladesh. As one of the leading exporters of RMG products, Bangladesh heavily relies on its exports to the European Union (EU). This literature review critically analyses the existing research on the factors influencing RMG exports from Bangladesh to the EU market, focusing on marketing strategies, trade policies, and competitive advantages.

2.1 Marketing strategy

Marketing strategy is the set of guidelines and policies used in order to successfully connect marketing programs (product, price, and distribution) with target market possibilities and meet organizational goals. Research relevant to comprehending these activities is essential to demonstrating the relevance of the academic field of marketing as creating and implementing marketing strategies is fundamental to what marketers do in practice. Developing a theoretical understanding of marketing also requires a better grasp of the current level of marketing strategy expertise. To construct indigenous marketing theory, for instance, one must first understand which ideas have been used in previous research and which areas of marketing strategy have not gotten much attention. The development of new research techniques and methods can also benefit from systematic evaluations of how various research approaches and methods have been used in a given domain and how they have changed over time. Therefore, recurring analyses of the use of different research approaches and methods in a particular domain, and how these have changed over time can also uncover insights for the development of new approaches and methods.

2.2 Marketing strategies in RMG sector

Marketing strategies are essential for any industry to generate brand identity, attract customers, and increase sales. In the ready-made garment (RMG) sector, some vital marketing strategies include branding, digital marketing, customer engagement, innovative and consistent branding, and local market promotion, thought leadership, sustainable marketing, and Omni channel consistency. Developing

a strong brand identity, utilizing digital channels, focusing on direct customer engagement, implementing innovative and consistent branding, promoting products in the local market, sharing articles and opinion columns, promoting sustainable marketing practices, and ensuring a consistent marketing approach across all channels can help RMG companies navigate the competitive market, reach their target audience, and achieve success in the apparel industry.

The Ready-Made Garment (RMG) sector stands at the intersection of fashion, technology, and consumer preferences. In the global market, particularly within the expansive landscape of the European Union (EU), effective marketing strategies are not merely advantageous, they are the lifeblood of success (Junayed and Akter, 2023). This sector, vital for countries like Bangladesh, has witnessed a transformation in recent years, with scholars and industry leaders emphasizing the critical nature of innovative marketing approaches. This discourse delves into the multifaceted realm of marketing strategies within the RMG sector, exploring the nuances of market segmentation, product differentiation, brand building, and the transformative influence of digital marketing and e-commerce platforms.

2.3 Several strategies adopted in previous studies

One of the foundational pillars of effective marketing in the RMG sector is market segmentation. In the diverse landscape of the EU, understanding the variegated tapestry of consumer preferences is akin to deciphering a complex web (Dobos, 2022). Scholars have underscored the significance of segmenting the market meticulously. By categorizing consumers based on factors such as age, socio-economic status, lifestyle, and cultural inclinations, companies can tailor their offerings to meet specific demands. This approach not only ensures the resonance of products with the target audience but also fosters a sense of connection, enhancing brand loyalty. In an age where choices abound, product differentiation emerges as a powerful tool.

RMG companies that invest in crafting unique narratives through innovative designs, sustainable materials, and impeccable craftsmanship stand out in the crowded marketplace. Differentiation is not merely a matter of aesthetics; it extends to the ethical and environmental footprint of products. Consumers in the EU, now more than ever, seek garments that reflect their values – be it in terms of eco-friendly materials, fair labor practices, or cruelty-free production. RMG firms aligning their production processes with these values create a compelling proposition for the conscious consumer (Karmaker et

al., 2023). To combat future competitiveness and marketing tactics, the agreement of Multi-Fiber expired two decades back albeit scholars warn about losing foreign markets through entering into it (Moazzem and Sehrin, 2016; Munim Joarder et al., 2010). Instead of losing market share to competitors, the country not only upheld its place but also extended its presence in both the US and European markets. By 2008, Bangladesh's exports to the US had increased to US$ 3.44 billion from US$ 1.98 billion in 2004, securing a 4.2% market share in Europe and becoming the fourth-largest supplier (Joarder, Hossain, & Hakim, 2010). Aside from China and Vietnam, Bangladesh is the only country that has seen a notable rise in exports to the US market despite the MFA phase-out and the 2008 financial crisis. To exhibit competitiveness, several studies (Chowdhury and Zabeen, 2020; Uddin, 2014) are concerned with the resource-based view (RBV). To amplify the export market of Denim products in Bangladesh, it is necessary to create a competitive marketing system and formulate several unique and effective marketing strategies in order to captivate new customers, develop them, and retain existing customers. Arranging frequent industrial visits for buyers, product and process diversification and modernization, vertical integration through backward linkage, CSR activities, and integrated promotional strategies are some of the effective marketing strategies for the RMG sector.

The study (Uddin, 2014) exhibited that Bangladesh attained astounding success though caveats going on trailing market due to MFA inclusion. He also derived some challenges faced by the Bangladeshi RMG industry, such as the lack of support from the local textile raw materials industry, the need to import most of the raw materials, and the lower demand for domestic apparel in Bangladesh compared to international demand. The article also suggests some strategies to improve the competitiveness of the Bangladeshi RMG industry, such as improving the quality of products, reducing production costs, and increasing the efficiency of the supply chain. On the other hand, (Chowdhury and Zabeen, 2020) adopted competitiveness in Porter's diamond model (Porter, 1990), the RMG sector has been successful in achieving global competitiveness despite facing challenges such as relying on imports for garment and textile machinery, spare parts, and accessories. Hence, stringently addressing strategy while prioritizing competitive advantage is necessary for the RMG sector to survive after the COVID-19 pandemic.

2.4 Marketing strategy & risks in the RMG sector

In the case of business, rivalry is a common norm and to compete with it, there needs more practice in dealing with foreign investors with faster productivity and shrewd managerial bodies in top management. On the other hand, raising exporting units or factories is also needed though the economy is skewed under the havoc of the pandemic. Most of the factories in Bangladesh's RMG industry are possessed by local businesspeople, and the sector is fundamentally private. Foreign companies' contribution was helpful in several ways. First, because of their increased worldwide visibility and international expertise, the foreign companies had a deeper understanding of the global economy. Secondly, quality and efficiency are the benchmark and they can handle it without any nepotism or bureaucratic enrichment. Several strategies have adorned and changed export performance such as traditional strategies, pricing strategies, and e-marketing were some notable tools.

2.5 Branding in the RMG sector

In the intricate tapestry of commerce, brand building stands as an art form, delicately woven with threads of trust, reliability, and emotional resonance. For the Ready-Made Garment (RMG) sector, especially in the dynamic landscape of the European Union (EU), brand building is not just a marketing strategy but a testament to the essence of a company (Hossian et al., 2019). Successful RMG companies understand the profundity of this process; they invest not only in creating high-quality products but also in crafting narratives that encapsulate the very soul of their brand. At its core, brand building is about more than just selling products. It is about creating an identity, a story that consumers can relate to on a personal level. This narrative extends far beyond the realm of marketing. It delves into the ethos, history, and vision of the company (Carlson and Bitsch, 2018). It speaks to the values that the brand upholds, the craftsmanship it employs, and the commitment it has towards its consumers and society at large. RMG companies that invest in elucidating these aspects create a profound connection, transforming a mere transaction into an emotional experience.

Within the diverse landscape of the EU, consumers are not merely seeking garments; they are seeking values that align with their own. Sustainability, inclusivity, and innovation –are the key keystones upon which the EU consumer base builds its preferences (Sindakis et al., 2015). Successful RMG companies recognize this and weave their brand stories around these values. For instance, a company committed to sustainable practices not only showcases eco-friendly materials but also narrates the journey

of these materials, the communities they support, and the positive environmental impact they create. Such transparency fosters trust, inviting consumers into a narrative where they become an integral part of a bigger, meaningful story. Emotional resonance forms the heart of brand loyalty. When a brand's story aligns with the personal values and aspirations of consumers, it creates an emotional bond that transcends the transactional nature of commerce (de Regt et al., 2021). RMG companies that understand this truth engage in storytelling that tugs at heartstrings. They share tales of craftsmanship passed down through generations, of artisans whose dedication breathes life into every stitch. They celebrate diversity and inclusivity, showcasing not just garments but narratives of empowerment and acceptance. In the hearts of EU consumers, these stories find a home, fostering a loyalty that extends beyond seasons and trends. When brands weave stories that resonate deeply, they inspire something extraordinary. Satisfied consumers cease to be mere buyers. They become advocates, spreading the brand's story far and wide. They share their experiences, not just as testimonials but as tales of personal connection. This organic dissemination of the brand narrative creates a ripple effect, expanding the brand's reach exponentially. In the competitive milieu of the EU market, this word-of-mouth promotion is invaluable, ensuring not just market presence but also market prominence. (Sweeney et al., 2008.)

In essence, brand building in the RMG sector, especially within the discerning market of the European Union, is an alchemy of quality, values, and storytelling. It is about transforming garments into narratives, transactions into emotional experiences, and consumers into brand evangelists. In the heart of these narratives lies not just the success of a company but the legacy of an industry that understands the power of trust, the depth of emotional resonance, and the enduring impact of a well-crafted story. In every stitch and every tale, the RMG sector weaves not just fabric but a tapestry of trust, ensuring its presence is not just seen but deeply felt in the vibrant markets of the EU.

2.6 Digital marketing and e-commerce revolutionizing reach and engagement

Digital marketing, with its multifaceted approach, extends beyond the limitations of traditional marketing channels. Social media campaigns, a pivotal component, serve as interactive canvases where RMG companies can directly connect with a global audience (Leonidou et al., 2002)**.** Platforms like Facebook, Instagram, and Twitter have become virtual storefronts, showcasing products to diverse demographics. Influencer collaborations leverage the credibility of well-known figures, amplifying brand visibility. Search Engine Optimization (SEO) ensures the discoverability of RMG brands, enhancing

their online presence and driving organic traffic. Email marketing, another facet, nurtures customer relationships, providing personalized offers and updates. These strategies collectively amplify brand reach, enabling RMG companies to engage with consumers, understand their preferences, and swiftly adapt to changing market dynamics. (Ali et al., 2021.)

Second, E-commerce platforms: making the retail industry more open to everyone around the world. E-commerce platforms have also opened up retail by removing barriers to entry across borders. This means that RMG businesses of all kinds can sell to customers all over the world. RMG businesses can use a number of online platforms as a virtual showroom. These range from well-known ones like Amazon and Alibaba to niche ones like those for fashionistas. The interactions on these networks are safe, and the user experience is streamlined. They are important to global trade because they make it easy for RMG businesses to reach people in different countries and time zones. RMG companies need to have mobile-friendly websites because more and more people are buying things on the go with their phones. One of the best things about digital marketing and e-commerce is that they make a lot of data. Every action, like clicking, interacting, and buying something, leaves a digital trail. This information can be used to learn useful things.

Businesses in the RMG sector can use data analytics to learn more about their customers' likes, dislikes, and hobbies. With this data-driven approach, businesses may be able to make better decisions, market their products and services better, and see what trends will happen in the future. RMG companies may be able to make their products and services better and better meet the wants of their customers by looking at a lot of data. Looking forward, the future of digital marketing and e-commerce in the RMG sector holds even more transformative technologies. Augmented Reality (AR) allows consumers to virtually try on garments, enhancing the online shopping experience. AI-driven catboats provide instant customer support, addressing queries and concerns in real time. Predictive analytics, powered by AI, anticipates consumer needs, enabling RMG companies to proactively adapt their strategies. Block chain technology ensures transparency and authenticity in the supply chain, a crucial factor for consumers seeking ethically sourced products. These innovations not only redefine how RMG businesses operate but also elevate the overall customer journey, creating a seamless fusion of technology and consumer engagement (Baytar et al., 2020).

2.7 Trade policies and RMG market in Bangladesh

Conventional theories of international commerce hold that a nation's comparative advantages should prescribe its trade patterns. Private manufacturers and business owners connect the market and pursue commercial goals in line with the nation's comparative advantages. Private producer competition guarantees effective resource allocation and utilization, which should maximize national welfare. Nonetheless, it has been maintained that it is challenging to guarantee competition, effective resource allocation, and social welfare maximization due to externalities, knowledge asymmetries, and policy anomalies. It is discovered that businesses must actually function in unfavourable competitive market frameworks both domestically and internationally. Research shows there are evident connections between trade and both export-oriented and import-competing businesses, especially when it comes to the utilization of imported inputs.

Nonetheless, the majority of manufacturing businesses also sell (at least some of) their products domestically, indicating that issues relating to the domestic market have a significant impact on production growth. Most of these businesses depend on imported materials to varying degrees. Consequently, tariff rationalization of intermediate goods and raw materials was crucial for preserving domestic market competitiveness. The export-oriented sectors of Bangladesh have remained competitive due in large part to a variety of tariff and non-tariff barriers and incentives, as well as privileged market access granted to them. The intricate web of global trade policies reverberates across industries, none more so than the Ready-Made Garment (RMG) sector in countries like Bangladesh. Trade policies, both on a national and international scale, wield significant influence over the competitiveness and market access of Bangladeshi RMG products. Beyond the evident factors of tariff barriers, non-tariff measures, and trade agreements, the dynamic interplay between nations and economic blocs creates a complex environment that demands constant adaptation and strategic negotiation to sustain and enhance market share (Shahriar et al., 2021). Tariff barriers, in the form of import taxes and duties, have direct implications for the pricing and affordability of RMG products in international markets.

Similarly, non-tariff measures encompass a myriad of regulations, including quality standards, safety requirements, and certifications, which impact the marketability of goods. Understanding and navigating these barriers are fundamental for RMG businesses to ensure seamless cross-border trade. Moreover, the evolving nature of these measures necessitates vigilance and proactive compliance strategies to avoid disruptions in supply chains (Ritchie and Brindley, 2007). Some packages such as preferential trade agreements (PTFA), such as the Generalized System of Preferences (GSP) and bilateral

trade agreements have been instrumental in facilitating market access for Bangladeshi RMG products. These agreements create pathways for reduced tariffs or duty-free exports, providing a competitive edge. However, the landscape of preferential trade is subject to geopolitical shifts, renegotiations, and policy reforms. RMG industries must continuously monitor these agreements, participating in dialogues and negotiations to safeguard their market advantages and explore new avenues for expansion. (Jakir and Akter, 2015.)

The ever-changing geopolitical landscape adds layers of complexity to trade policies. Shifts in alliances, trade tensions between major economies, and geopolitical conflicts can disrupt established trade routes and agreements. RMG industries in Bangladesh, deeply integrated into the global supply chain, must adapt swiftly to these geopolitical dynamics. Diversifying export destinations, exploring new partnerships, and anticipating potential trade barriers are vital strategies to mitigate risks and ensure the resilience of the RMG sector in the face of geopolitical uncertainties. In recent years, sustainability requirements have emerged as pivotal factors influencing trade policies. The European Union, in particular, has championed sustainable and ethical trade practices. RMG industries in Bangladesh are compelled to align with stringent environmental and social standards, reflecting a global shift towards conscious consumerism. Adhering to these standards is not just a matter of compliance but also an opportunity for RMG businesses to differentiate themselves, tapping into a growing market segment that prioritizes eco-friendly and ethically produced garments (Akhter, 2023).

2.8 Competitive advantage and challenges in RMG sectors of Bangladesh

The government, business, and scientists are developing, updating, implementing, and assessing the effectiveness of the export improvement strategy and various means for its encouragement will need the information provided by the identification of current export competitiveness situations in comparison with other competitors and its variation over time (Bruneckiene and Paltanaviciene, 2012). But the measurement and properties are not the same as time goes on. Competitive Advantages (CA) are the prerequisites that allow a business or nation to provide a good or service of comparable value at a lower cost or in a more appealing way (Momaya, 2019; Uddin et al., 2023). Under these circumstances, the productive entity can outperform its competitors in the market in terms of sales or profit margins. (Hadj et al 2019.)

The sector of RMG is quite challenging and multidimensional due to dealing with upstream and downstream of SCM, balancing the export volume, dealing with lead time to raw materials availability, and so on (Hossian et al., 2019). Some challenges are addressed in a recent study such as leading time in extra moments, risk of doing business, the gap of skill matrix with respect to a variety of products, risk of importing raw material, etc. The study also enlightens some prospects to take great advantage of the upcoming days. To take advantage of the demographic dividend, Bangladesh can go forward with utilizing its young generation.

Moreover, RMG business owners should generate a diversity of high-value, high-added items in addition to their own-designed, basic products. This would significantly boost exports under the highly competitive diversified exporting moment. Additionally, entrepreneurs should design their products with an eye toward the newest fashion trends in both present and potential markets, as well as distinct regional clothing traits, such as those seen in the Middle East, to provide varied items and gain market share in the new areas. The competitiveness of the RMG sector has been significantly shaped by the government (Ahamed, 2013). Subsidized tariffs on capital machinery and raw material imports permitted the industry to raise its industrial infrastructure and maintain price competitiveness in the early years (Yunus and Yamagata, 2012). By lowering operational costs, the unique bonded storage facilities for duty-free imports of textiles and accessories increased the sector's competitiveness. In addition, the consecutive loan facilities helped the early entrants finance their working capital (Ahmed et al., 2014). RMG clusters were established as a result of the establishment of EPZs, which attracted foreign direct investments.

2.9 Hypothesis testing

As this study is based on addressing the issues of concurrent EU exporting facets, a hypothesis-based analysis will be carried out. To meet all the evidence and synopsis studied above, this study entailed some hypotheses as follows:

H01: A better marketing strategy positively influences exporting performance on the EU market in Bangladesh.

H02: Brand image is positively influenced by exporting performance on the EU market in Bangladesh.

H03: A better trade policy can enhance exporting performance on the EU market in Bangladesh.

H04: Competitive advantage positively influences exporting performance on the EU market in Bangladesh.

3 RESEARCH PLAN

Undoubtedly RMG sector is one of the fastest growing sectors in Bangladesh which has been contributing greatly to the economy of Bangladesh. In this thesis we'll try to find the answers to the following question. 1) What marketing strategies have been utilized till now and what is to be addressed by Bangla- dash's RMG industry to export products into the European market? How do trade policies (tariffs and trade agreements) influence RMG exports from Bangladesh to Europe? 2) What are the competitive advantages of Bangladesh's RMG industry in the European market after and before the Multi-Fibre Arrangement (MFA) quota period? 3) How do marketing strategies, trade policies, and competitive advantage interconnect to influence the profitability of RMG exports from Bangladesh into Europe? Moving on with the research objectives. They are 1. To identify and analyse the trade barriers that are faced by Bangladeshi RMG industries in terms of exporting to the European market. 2. To evaluate the export policies and governmental restrictions that affect the export of RMG products from Bangladesh to Europe. 3. To explore the marketing strategies employed by Bangladeshi exporters to intensify business strategy in the European market.

Outcomes: Overall understanding of the various trade barriers, such as tariffs, quotas, non-tariff barriers, and technical standards, that hinder the smooth flow of RMG exports from Bangladesh to Europe. Identification and analysis of the marketing strategies adopted by Bangladeshi RMG exporters to improve their competitiveness in the European market. This may include factors like branding, product differentiation, market segmentation, pricing strategies, distribution channels, and promotional activities. These outcomes collectively contribute to a deeper understanding of the underlying factors affecting the export of RMG products from Bangladesh to Europe, providing insights into the trade barriers, export policies, and marketing strategies relevant to this context. (RMG: ready-made garment). Now if I talk about the methodology of this thesis.

Basically, we have followed the survey & interview method. Collected responses from people who have been working in the RMG sector for a long time. After collecting the responses with the help of Google Forms, I've stored the data in MS Excel & MS Word. Later by using SPSS, I come to the end result of the research. The expected outcomes of the thesis are an overall understanding of the various trade barriers, such as tariffs, quotas, non-tariff barriers, and technical standards that hinder the smooth flow of RMG exports from Bangladesh to Europe. Identification and analysis of the marketing strategies adopted by Bangladeshi RMG exporters to improve their competitiveness in the European market.

Let's talk about one of the most important parts of the thesis which is variables. Intention to export RMG in the European Market is considered as dependent variable & perceived benefits, organisational capabilities, top management support, Information sharing culture, Competitive advantage these are primarily considered as Independent variable. However, if needed for the better view of thesis these variables may change. With the help of analysing the variables by SPSS We'll test the significance level of the variables. This thesis may have a good impact for the overall economic opportunity of Bangladesh as well as for the parent company. By considering the results of the thesis, trade decisions can be taken. As Also, it may help others to identify gaps and contribute more to RMG field. The estimated timeline to complete the thesis is approximately three months.

4 RESEARCH METHODOLOGY

The goal of the thesis was to exhibit and examine the factors affecting the export of Ready-Made Garment (RMG) products from Bangladesh into the European market. To explore it, the study empirically tests their relationships with competitive advantages such as cost, quality, delivery, and flexibility, trade policies, and marketing strategies on exporting performance to EU countries. To achieve these objectives, a quantitative approach was employed, and an electronic/online survey was chosen as the most suitable and cost-effective method for data collection due to the geographical distance of the sample from the researcher. Previous studies in the field of supply chain management have demonstrated satisfactory response rates using similar survey methods, which influenced the choice of this data collection approach (Bari, 2019; Koh et al., 2007; Miguel and Brito, 2011).

4.1 Sampling design

The process of choosing a representative portion of a population in order to ascertain the parameters or features of the complete population is known as sampling (Emerson, 2015; Wu Suen et al., 2014) (Emerson, 2015). Besides, randomization plays no role in the collection of a sample from the population of interest when using non-probability sampling since each element in the population has a known non-zero likelihood of being chosen through the use of a random selection method. Subjective methods are instead employed to decide which elements are included in the study. Non-probability sampling is a sampling approach in which the samples are collected in a way that does not provide each participant or unit in the population with an identical chance of being involved.

Convenience sampling is a type of non-probability sampling in which individuals who fit specific real-world criteria—like ease of accessibility, close proximity, availability at a specific moment, or desire to participate—are included in the target population (Dean Brown, 2008). Convenience sampling is used by researchers to select subjects since it is a more convenient method for them to reach those who are closer to them. Additionally, the researcher is free to choose the sample in order to facilitate sampling. When a researcher wants to analyze a sample to confirm a particular standard, they utilize convenience sampling, sometimes referred to as judgmental sampling (Bagozzi and Yi, 1988). Regarding these, this study followed convenience sampling.

4.2 Sample and sample size

Under convenience sampling, this thesis gathered information from experienced personnel entangled with the RMG sector and acknowledged exporting to EU markets, its pros and cons for exporting issues, barriers, or trade policy-related terms. After omitting response errors and incomplete responses, this thesis finally addressed 239 responses that gathered 15 items or questions under marketing strategy, trade policy, brand image, competitive advantage, and exporting performance having a 5-point Likert scale response.

4.3 Instrument development

An online survey was enabled to gather information and reach apparel manufacturers in Bangladesh effectively and affordably. Both the researchers and the respondents have a great lot of flexibility when using an online survey. For instance, it enables amplified precision, the capacity to import data straight into statistical software, lower costs, and the flexibility to include an infinite number of participants at any time and from any location. The questionnaire was comprised of items to measure the variables of marketing strategy, trade policy, brand image, and competitive advantage into 15 items. For competitive advantage, it took five variables and for a marketing strategy or export performance, it contained three variables and for the rest, it considered two variables.

To strengthen the validity of the survey questionnaire, a pilot study was carried out. Several researchers studied the instrument and the measuring items, and three industry practitioners participated in structured interviews to reevaluate them. Duplicate and unclear elements were changed, and in some cases removed, in response to feedback from researchers and practitioners. The questionnaire was originally written in English, which was then translated into Bangla by a proficient bilingual translator and back into English by a second bilingual translation. Wording changes were made to make the semantic differences between the two versions clearer in light of the differences between the two translators' opinions.

4.4 Statistical analysis

Statistical analysis is basically to tell or address the basic statistics, relationship, direction, or further complex relationships in an easier or graphical method. This study addressed basic statistics, correlation, and multiple regression to address the hypothesis testing and draw out the conclusion of the overall study. In addition to the descriptive statistics such as means, frequencies, and standard deviations, a series of multiple regression analyses (MRA) was performed for hypothesis testing. MRA is a general statistical technique used to analyze the relationship between a single dependent variable and several independent variables (Hair Jr. et al., 2019). For the statistical software, SPSS (V 25.0) was used, and MS Excel was used for visualizing information. A dataset was collected through a Google form.

4.5 Data management plan

The data of the thesis were collected from more than 200 personnel working in the RMG sector. Mixed data was collected because the data contains personal data as well as their answers to particular questions related to the thesis. Personal data like name, age, salary range, etc. were collected. However, the participants are completely aware of the fact that this data will only be used for the purposes of this thesis, and it'll not be disclosed to any other third party or will not be misused. The collected data will also be documented for a particular time for the sake of completion of the thesis. The data will be maintained as MS Excel and MS Word files mostly. During the thesis project, we plan to store the data in my personal computer and backup will be kept in my Google Drive. To avoid mishandling & restrain access of any other third party they'll be protected with strong two-step security. After the successful completion & publication of the thesis results will be shared with the partner & respondents but they will not have any right to change or edit them. They will be able to use the study for learning better solutions & understanding business opportunities. The data will be properly managed & after the successful completion of the thesis with the permission of the thesis supervisor, if it is no longer needed, the data set will be destroyed to avoid misuse of the information collected. In the overall process, the Centria guidelines will be highly maintained & the respondents are willingly participating in the process.

5 RESULT AND ANALYSIS

5.1 Sample characteristics

Under demographic or basic information, this study gathered over 200 respondents of which most of the respondents were male (217 or 90.8%). Under age distribution, half of the respondents were of the 31 to 40 years' group (53.6%). Under occupational status, four to ten years experienced employees were 46%. For addressing basic statistics, the five variables are overall mean, median, standard deviation (for explaining variability), skewness, and kurtosis for measuring shape and form of distribution) is given (Table 1).

5.2 Marketing strategy

In order to formulate a marketing strategy, managers must decide exactly what has to be done in terms of target market selection, necessary value offerings, desired positioning, timing, and other factors, as well as the general methods by which the goals are to be achieved. On the other hand, marketing strategy implementation focuses on doing it that is, converting these broad which decisions into a set of specific, integrated marketing approaches and supporting them with the necessary activities and resource allocations to put them into practice. This dissertation carried out three items on this construct. The first one was for the effectiveness of the running policies and strategies in marketing. Almost half of the respondents agreed or strongly agreed with the supposition that their marketing strategy was activated with policy implications. Secondly, the problem was solved by the strategy of partaking of seniors- was agreed or strongly agreed by 53 percent of employees. Thirdly and finally, taking ICT techniques in strategy making was concerned only 42 percent employees out of 239 employees. (Result shown in Figure 1).

5.3 Brand image

Brand image refers to how customers perceive a brand and how they feel about their experience with the brand. It is a dynamic force that influences consumer behavior and purchasing decisions resulting in export performance on a large scale being influenced. The brand image is created by the total of all

the experiences that consumers have with the brand, such as exposure to advertising, packaging, product quality, customer service, and other touchpoints. About the perceiving behavior, the perception of 45 percent of experienced employees was imperative while in the case of competitiveness in branding, they felt 46 percent positive that the market position is stable.
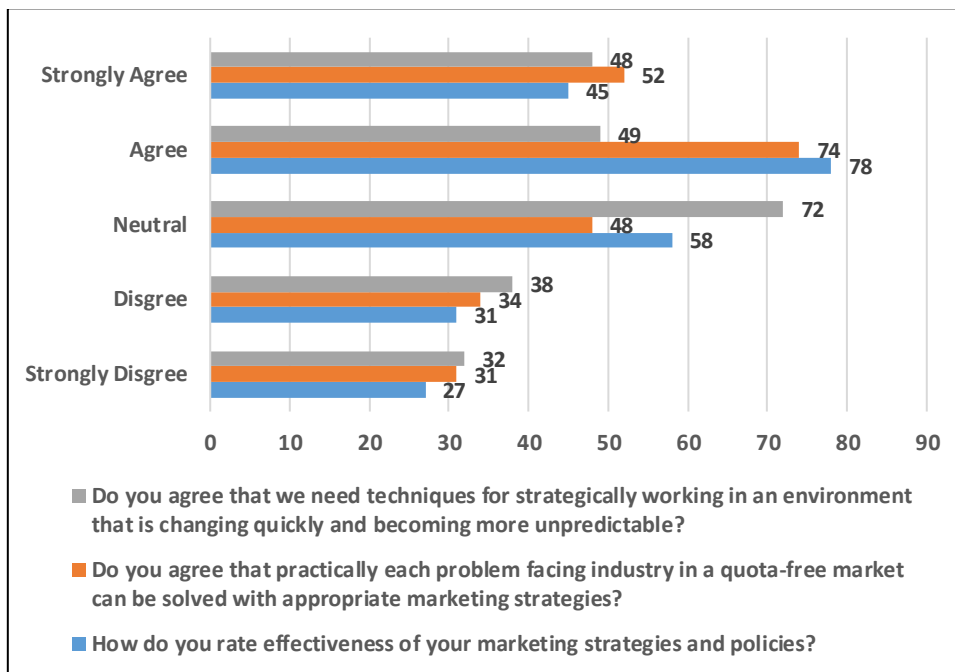

FIGURE 1. Frequency distribution of variables under marketing strategies

5.4 Trade policies

Trade policies implemented in recent years have encouraged Bangladesh's industrialization controlled by exports, resulting in the establishment of several sectors focused on exports. But a lot of businesses were also wrecked in the process; they were either incapable of competing with imports or did not capitalize on the elimination of anti-export prejudice. Bangladesh's industrialization process is still far from complete. In light of this, Bangladesh must reevaluate its trade-related policies to take advantage of the new opportunities that are opening up in both the domestic and international areas (Moazzem *et al.*, 2012). In this study, two variables were induced under this item, as the first one was asked for the perception of trade regulations that influence the EU market while the other one was for recent trade policy has given any positive change or not. The employees agreed or strongly contented with the first and second statements at about 45 percent and 48 percent respectively. (Result shown in Figure 02)
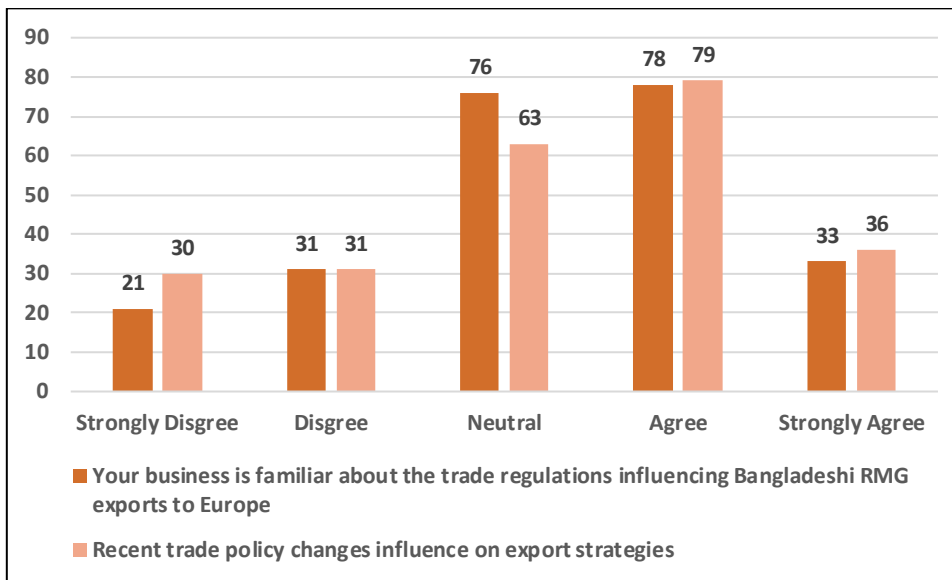
FIGURE 2. Frequency distribution of variables under trade policies.

5.5 Competitive advantage

It has been suggested that emerging nations can "take off" in the process of development by achieving a competitive edge (Porter, 1985). Competitive advantage may come from a number of performance-related aspects such as lead time, delivery, and quality. Satisfying end customers' needs by providing what they require in the required form at the required time at a competitive price can give an organization a competitive advantage. Creating a competitive edge that sets the company apart from other businesses is the key objective of supply chain management. The overwhelming majority of Bangladeshi businesses concentrate on finding the lowest labor costs in order to obtain a cost advantage and sell more goods at a reduced price. Bangladeshi garment producers have historically used inexpensive, plentiful labor, which is consistent with Porter's general strategy. However, with the abolition of the MFA and the rise of international rivals like China, Vietnam, Cambodia, and India, the primary obstacle to Bangladeshi manufacturers' continued development has been their competitive advantage. Bangladesh's RMG manufacturing enterprises' scale also gives the nation a competitive edge because larger manufacturing companies typically have greater financial and human resources (Momaya, 2001).

Additionally, compared to smaller businesses, they have a greater capacity to absorb risk. According to Alam et al. (2017), the average size of a Bangladeshi company is 797 employees, which is significantly more than that of certain rival nations like Vietnam (426 people per business) and China (269

employees per firm). Better export performance is also facilitated by Bangladesh's RMG companies' ideal location in Dhaka and Chittagong (Ahamed, 2013: Akhter, 2023). This study introduced five items under competitive advantage. The first one asked for knowing the ability of a firm to compete against major competitors based on low price and 46 percent agreed with it. Secondly, production cost asked whether it deals with in lower rate in comparison with else, and this time, 44 percent were somehow agreed or agreed. The third one was assessed under the degree to which a firm is capable of offering product quality and performance that create higher value for customers. 47 percent agreed or strongly agreed with this statement. The fourth statement was the delivery or degree to which a firm is capable of providing on time the type and volume of product required by customers. 33 percent agreed that their on-time delivery performance is better than competitors. The last one was assessed under flexibility (the firm's ability to deploy and/or redeploy resources in response to changes in contractual agreements by customers, such as adjustment to design/planning, volume changes, and product variety). 48 percent agreed with the statement of the ability to increase production capacity and capability is better than our competitors. (Result shown in Figure 3)
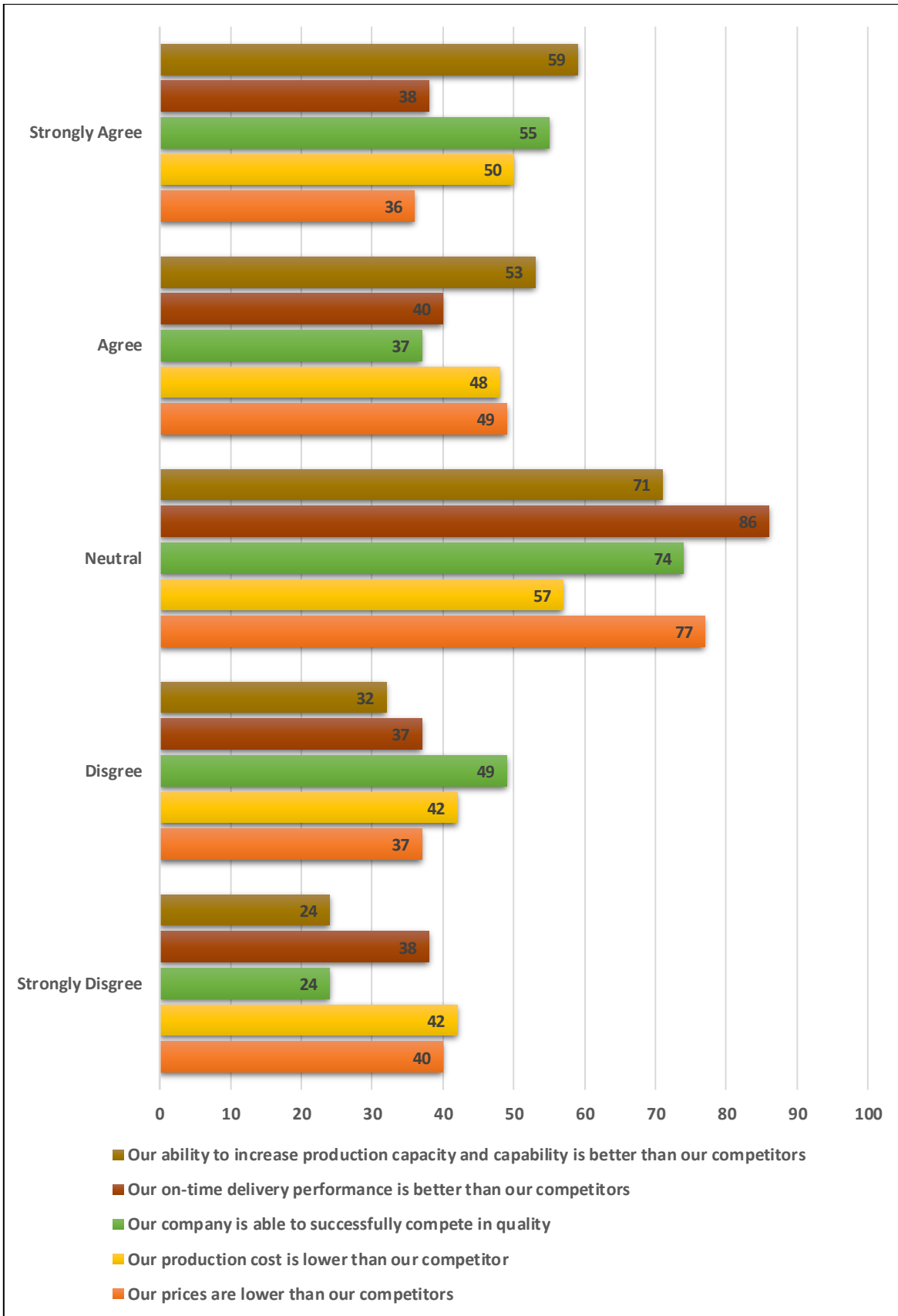
FIGURE 3. Frequency distribution of variables under competitive advantage

5.6 Export performance

Export performance refers to the relative success or failure of a firm or nation to sell domestically produced goods and services in other nations. It can be measured objectively through sales, profits, or marketing measures, or subjectively through distributor or customer satisfaction. By developing effective marketing strategies, enhancing export marketing capabilities, and implementing favorable policies, firms and nations can increase their chances of success in the global market. Both the export and the performance mechanisms should be enclosed in a conceptual definition of export performance. Conceptually speaking, export refers to the decisions and actions that globally engaged businesses make in relation to their marketing (Shoham, 1998). Since this is a conceptual definition, it naturally covers many overseas commitments. Exporting differs from other forms of involvement in that the company exports directly or through agents/distributors; in the case of a joint venture or owned subsidiary, the company would not manage the foreign operation. This study divided export performance into three variables and the result shows that strongly agreed came higher for all items.

FIGURE 4. Frequency distribution of variables under export performance

In the following table as we can see the variables are Export performance which is a dependent Variable &, Marketing Strategy, Brand Image and Positioning, Trade policies
Trade Policies and Competitive Advantage are independent variable. The items like MS01, MS02, MS03 these are the questions under each variable. In the appendices the questionnaire is given. However, the variables are highly related with the hypothesis of the research because the hypothesis are

prepared based on the variables. Hypothesis & variables are interconnected. In terms of searching the answer & concluding the research variable & items both are used.

TABLE 1. Basic statistics of the study variables

VARIABLES	ITEMS	MEAN	MEDIAN	SD	SKEWNESS	KURTOSIS
MARKETING STRATEGY (MS)	MS01	3.35	4	1.244	-0.446	-0.747
	MS02	3.34	4	1.315	-0.420	-0.950
	MS03	3.18	3	1.295	-0.152	-0.978
BRAND IMAGE (BIM)	BIM01	3.28	3	1.103	-0.300	-0.553
	BIM02	3.41	3	1.056	-0.289	-0.345
TRADE POL-ICY (TP)	TP01	3.3	3	1.130	-0.394	-0.476
	TP02	3.25	3	1.228	-0.407	-0.749
COMPETITIVE ADVANTAGE (CA)	CA01	3.02	3	1.280	-0.080	-0.945
	CA02	3.09	3	1.384	-0.090	-1.207
	CA03	3.21	3	1.283	-0.024	-1.037
	CA04	3.01	3	1.265	-0.024	-0.863
	CA05	3.38	3	1.267	-0.310	-0.864
EXPORT PER-FORMANCE (EP)	EP01	3.41	4	1.328	-0.448	-0.846
	EP02	3.31	3	1.308	-0.305	-0.921
	EP03	3.48	4	1.229	-0.494	-0.593

Descriptive statistics are statistical measures that summarize and describe the main features of a dataset. They provide a summary of the data's central tendency, variability, and distribution. The basic statistics are shown in Table 1. In the whole table the mean differences came from the response differences of the question. As the respondents answered differently that's why it leads to differences in EP01 from EP02 to EP03 and other values of the rest of the variables shown in the table. The table provided in the question shows the mean, median, standard deviation, skewness, and kurtosis of different variables related to export performance, marketing strategy, brand image, trade policy, and competitive advantage. Under marketing strategy, the average came lower for MS03 while higher for MS01. For competitive advantage, the average came lower for CA04 and higher for the last one. For exhibiting variability, the standard deviation was given and it moved around one for each variable. The average and median were clogged within 3 and 4 on most of the variables and the standard deviation is

slightly greater than one. To address with form and shape of distribution or knowing about the presence of outliers or extreme values, skewness, and kurtosis were addressed. As both were located within threshold level -2.0 to +2.0, so, there is no chance of extreme values or outliers (Hair Jr. et al., 2019).

5.7 Statistical analysis

This study converted all multiple variables into a singular form for executing further analysis. For this, the author   generated an average of items under five variables and considered those as a single variable. In the thesis we made things simpler by combining multiple things into one. For example, let's imagine we have five different piles of toys. Rather than looking at each piles separately we found the average number of toys in each pile and treated that as a single pile. Overall it helps to understand and study things much more easily.

5.8 Correlation analysis

To address the degree of relationship among variables, this study attempted correlation of Pearson's product-moment correlation. Pearson's correlation coefficient is used to test the hypothesis due to the normality of data, and the results reveal whether there is a significant correlation between the variables. It is a useful tool for examining the degree of association between variables and can provide valuable insights into the relationships between different factors in supply chain management (Table 02). This study gathered that there is a positive association between export performance and other variables such as marketing strategy (MS), brand image (BIM), trade policy (TP), and competitive advantage (CA) on a moderate scale.

TABLE 2. Correlation matrix of the study variables (* indicates 1% level of significance)

	EP	MS	BIM	TP	CA
EP	1				
MS	.436*	1			
BIM	.416*	.563*	1		
TP	.400*	.526*	.447*	1	

CA	.392*	.654*	.519*	.590*	1

5.9 Multiple regression analysis

As per the information and estimation of multiple linear regression, the effect of marketing strategy (MS), brand image (BIM), trade policy (TP), and competitive advantage (CA), three came statistically significant as their p-value is less than 0.05 (Table 03). In other words, the proposition came true first but not for competitive advantage. Hence, for one-unit increase in marketing strategy (MS), the likelihood of export performance will increase by 0.194 units on a 5% level of significance (t-statistic= 2.41, p-value <0.05). This evidence was true for both trade policy (TP) and brand image (BIM) respectively.

For model diagnostics, the F-statistic came statistically significant. The coefficient of determination comes to 0.46. That means, 46% variation is explained. Moreover, the VIF or variance inflation factor came to less than 7 and the Durbin-Watson statistic (D-W statistic) came to less than 2.5 resulting in the model being free from multicollinearity, autocorrelation, and heteroscedasticity respectively (Hair Jr. et al., 2019). Hence, the multiple regression model fitted well.

TABLE 3. Regression estimates of the study variables

VARIABLE	STANDARDIZED BETA COEFFICIENTS	STD. ERROR	T-STATISTIC	P-VALUE	VIF
CONSTANT	1.575	0.209	7.534	0.000	
MS	0.194	0.069	2.410	0.017	2.046
BIM	0.198	0.068	2.802	0.006	1.584
TP	0.174	0.061	2.413	0.017	1.65
CA	0.059	0.072	0.722	0.471	2.115
MODEL DIAGNOSTICS					
F-STATISTIC (D.F)	20.53 (4, 234)				

D-W STATISTIC	1.895				
R2	0.460				
ADJ-R2	0.347				

6 DISCUSSION

The primary goal of this thesis is to analyse the various trade barriers that Bangladeshi RMG firms face while attempting to reach the European market. To proceed with this analysis, it is vital to comprehend the interaction and cumulative impact of tariffs, quotas, non-tariff barriers, and technical standards. Here cumulative effect means the combined influence of tariff, quotas, non-tariff barriers and technical standards on a particular situation. It focuses on the collaborative consequences that comes from the interaction of this various trade related factors. To do more than merely assess how export regulations and government restrictions affect RMG product shipments from Bangladesh to Europe market. Assessing export policies and governmental restrictions adds another degree of complication to the process. The goal of this thesis is to shed light on the intricate web of laws, trade treaties, and government restrictions that influence the RMG export sector by thoroughly evaluating these aspects. Without these insights, stakeholders cannot ensure compliance and strategic adaptation, which are critical for navigating the intricate web of rules.

Investigating the marketing strategies used by Bangladeshi exporters is critical to establishing a successful business plan for the European market. When it comes to recognized outcomes, branding, product differentiation, market segmentation, price strategies, distribution methods, and promotional activities are just the tip of the iceberg. They contribute to our understanding of how these strategies interact to increase competitiveness and appeal to the diverse tastes of today's European customers. Competitive advantage cannot be discovered unless challenges are identified and effective solutions and proposals are offered. The thesis's prospective nature makes it a valuable resource for firms and groups looking to increase their position in the European market. By looking at export policies and government restrictions, the research becomes more complicated. This gives a full picture of the regulatory environment that impacts the RMG export business.

The thesis tries to break down the complex details of trade agreements, government restrictions, and regulatory frameworks so that all parties can fully understand them. To keep getting entry into the market, people in the industry need to be able to not only follow the rules that are already in place, but also proactively adapt to how the government works (Lall, 2003). These insights become very useful for doing just that.

6.1 Practical implication

Marketing in the RMG sector. The review examines marketing strategies in the RMG sector in depth, emphasizing the transformative influence of new methods in a dynamic global market. Market segmentation, product differentiation, and brand building emerge as key pillars, highlighting the necessity for RMG firms to tailor their offers to a wide range of consumer preferences (Chowdhury and Akther, 2020). The deliberate implementation of sustainability and ethical practices is recognized as a crucial difference, matching with the ideals of the discerning European customer. Insights from competitiveness studies, resource-based perspectives, and Porter's diamond model all add to a more comprehensive understanding of the industry's plans and challenges.

Impact of marketing strategy on export performance. The effect of marketing strategy on export performance is influenced by various factors such as product characteristics, export marketing capabilities, and adaptation to foreign market conditions. It has been discovered that export performance is influenced by export marketing capabilities, such as product innovation and market responsiveness, particularly when used in tandem and in the context of functional rivalry. However, in the context of the export market, excessive levels of dysfunctional competition may lessen the combined impact of these qualities on export success. Understanding these dynamics is crucial for companies seeking to enhance their export performance. Although export marketing skills are powerful in boosting export success, a significant and open question is whether product innovation or market response alone may lead to better export performance.

In an editorial published in 2012, Cadogan (2012) makes the case that in order to fully profit from these talents, they may need to be aligned or integrated. Scholars have advocated for the adoption of integrative methodologies in the examination of how companies' customer-related and product-innovation capacities might generate novel market offerings, thereby enhancing their capacity to address clearly defined consumer demands and thwart competition initiatives. For instance, a key factor in excellent performance is an organizational strategy based on the complimentary bundling of product innovation and market response skills.

Brand image in the RMG Sector. Brand image is portrayed as an art form intricately intertwined with trust, dependability, and emotional resonance, all of which are critical for success in the EU market. The review emphasizes the necessity of matching brand narratives with consumer values, empha-

sizing the strong connection between storytelling and brand loyalty. Successful RMG companies carefully construct tales that resonate strongly in the context of the EU, where consumers demand values like as sustainability and inclusivity, establishing emotional bonds that transcend transactional interactions.

Reach and engagement in digital marketing and e-commerce. The analysis emphasises digital marketing and e-commerce's disruptive impact in the RMG sector, notably in the EU market. Social media campaigns, influencer partnerships, and SEO techniques are investigated as vital components of digital marketing that go beyond the boundaries of traditional platforms. E-commerce platforms are credited with reducing cross-border obstacles to entry, allowing RMG enterprises to reach a global audience. The assessment highlights the growing relevance of data analytics, mobile-friendly websites, and upcoming technologies such as augmented reality and AI-powered chatbots in transforming the future of digital marketing.

Trade policies and the Bangladesh RMG market. An in-depth examination of trade policies reveals their major impact on the competitiveness and market access of Bangladeshi RMG products. Tariff barriers, non-tariff measures, and preferential trade agreements are examined to see how they affect price, marketability, and competitive advantages. The analysis emphasizes the importance of RMG businesses closely monitoring geopolitical movements, quickly adapting to changing alliances and exploring new partnerships to avoid risks associated with developing trade regulations.

Trade policy on export performance. The impact of trade policy on export performance has been the subject of significant research, with various studies examining the effects of trade policy changes on economically important outcomes, such as trade volumes, firm and industry performance, and productivity. The effectiveness of trade policy measures can vary depending on the specific policy instruments, the presence of MNCs, and the overall trade policy regime. Understanding these dynamics is crucial for governments and businesses to develop effective trade policies that promote export growth and performance. Trade policy measures, such as non-tariff barriers, export promotion subsidies, and free trade agreements, can have a significant effect on exports and imports.

Competitive advantage and challenges in Bangladesh's RMG sectors. Competitive advantage is investigated as a necessary condition for RMG enterprises to give value at a reduced cost or in a more appealing manner. The challenges mentioned include supply chain difficulties, lead times, and hazards connected with importing raw materials, as well as solutions for harnessing demographic dividends

and diversifying product portfolios. The government's role in influencing the competitiveness of the RMG sector through subsidies, bonded storage facilities, and credit facilities is recognized as critical to its expansion (Hossain, 2019). Finally, this literature review provides a thorough and analytical examination of the factors impacting RMG exports from Bangladesh to the EU market. This research's consequences go beyond simply identifying difficulties; they create the groundwork for strategic decision-making, creativity, and adaptability in a quickly changing global landscape.

Contributions and future research. As the thesis concludes, it emphasizes its potential contributions to the subject by creating a solid framework for both researchers and practitioners to investigate major difficulties. The study's potential to inspire further research and open up new paths of inquiry stretches far beyond its immediate goals. The thesis serves as a stimulant for future research efforts in the dynamic and expanding landscape of RMG exports from Bangladesh to Europe by emphasizing the need to identify research gaps. Its goal is twofold: to shed light on current events while also inspiring fresh lines of research and comprehension.

6.2 Discussion about the validity and reliability of this research

This thesis is completed by collecting primary data through interviews and survey. The professionals related to RMG sector having 1-30 years of experience were prioritized while collecting data. Selective sampling method was chosen as not everybody has expertise on this sector. The data collection and analysis was completely free from any biasness and the thesis was completed under the supervision of the supervisor and the guidance of commissioner as well. The ethical guidelines were fully followed in this thesis which gives assurances of its validity and reliability.

7 CONCLUSIONS

The thesis entails primary data-based research aimed at factors influencing the export of Ready-Made Garment (RMG) products from Bangladesh into the European market. To explore the study empirically tests variables relationships with trade policies, marketing strategies, and competitive advantages (such as cost, quality, delivery, and flexibility) on exporting performance to EU countries. For doing this survey, 239 respondents were gathered and they were interviewed. Employees with four to ten years of experience made up nearly half of all the participants. Moreover, to address the hypothesis testing, this study used correlation and multiple regression analysis. Only the competitive advantage variable was not capable of drawing positive influence while the rest did.

The research highlights the importance of strong collaborations between exporters from Bangladesh and European partners in the export of ready-made garments (RMG) from Bangladesh to Europe. It highlights how important it is to communicate clearly, comprehend market trends, and modify marketing tactics to accommodate a range of customer preferences. A flexible strategy, funding for research and development, and a robust industry ecosystem are all advised by the report. It also emphasizes how social, economic, and regulatory factors interact during the exporting process.

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Exploring the Factors Affecting theExport of Ready-Made Garment(RMG) Products from Bangladesh intothe European Market: A Study of Marketing Strategies, Trade Policies, and Competitive Advantage

1. Email *

_____

2. Gender *

   Mark only one oval.

   Male Female

   Prefer not to say

   Age *
   Mark only one oval/ per row.

   _____

   Lessthan
   30
   Years
   _____

   31-40
   _____

   41-50
   _____

   morethan50
   years
   _____

3. Name of your company *

   _____

4. Position on your company *

_____

5. Job experience (years) *

Mark only one oval.

1-3 years
4-6 Years

7-10 years

>10 years

Marketing Strategy

6. How do you rate effectiveness of your marketing strategies and policies? *

Mark only one oval.

Strongly Agree Agree

Neutral Disa-

gree

Strongly Disagree

7. Do you agree that practically each problem facing industry in a quota-free   *
   market can be solved with appropriate marketing strategies?

Mark only one oval.

Strongly Agree

Agree Neutral

Disagree

Strongly Disagree

8. Do you agree that we need techniques for strategically working in an *environment that is changing quickly and becoming more unpredictable?

Mark only one oval.

Strongly agreeAgree

Neutral Disa-

gree

Strongly Disagree

Brand Image and Positioning & Trade policies

What would you say about the way your RMG products are currently perceived *in the European market?

Mark only one oval.

Very poorPoor

Neutral Good

Excellent

9. What efforts are made to position your brand competitively in Europe? *

Mark only one oval.

Ineffective Slightly ef-

fective

Moderately effective Very

effective

Extremely effective

10. Your business is familiar about the trade regulations influencing Bangladeshi   *
     RMG exports to Europe

Mark only one oval.

Strongly agree Agree

Neutral Disa-

gree

Strongly Disagree

11. Recent trade policy changes influence on export strategies *
     Mark only one oval.

Strongly agree Agree

Neutral Disa-

gree

Strongly Disagree

Competitive Advantage

12. Our prices are lower than our *competitors

Mark only one oval.

Strongly agree Agree

Neutral Disa-

gree

Strongly Disagree

13. Our production cost is lower *than our competitor

   Mark only one oval.

   Strongly agree Agree

   Neutral Disa-

   gree

   Strongly Disagree

14. Our company is able to successfully
   Compete in quantity.

   Mark only one oval.

   Strongly agree Agree

   Neutral Disa-

   gree

   Strongly Disagree

15. Our on-time delivery   *per-
   formance is better than our competitors

   Mark only one oval.

   Strongly agree Agree

   Neutral Disa-

   gree

   Strongly Disagree

16. Our ability to increase   *pro-
    duction capacity and capability is
    better than our competitors

    Mark only one oval.

    Strongly agree Agree

    Neutral Disa-

    gree

    Strongly Disagree

Export performance

Our export to this importer has been very profitable   *
    Mark only one oval.

    Strongly agree

    Agree

    Neutral

    Disagree

    Strongly Disagree

17. The export has improved our global competitiveness   *

    Mark only one oval.

    Strongly agree

    Agree

    Neutral

    Disagree

    Strongly Disagree

18.   The performance of this export has been very satisfactory   *

       Mark only one oval.

       Strongly agree

       Agree

       Neutral

       Disagree

       Strongly Disagree