Bangladesh 2026: Election Uncertainty and the Expanding Risk Landscape for Businesses

Bangladesh's 12 February 2026 parliamentary elections and constitutional referendum are unfolding in a politically volatile environment marked by elevated pre-poll violence, deep polarization, and weakened public trust in law enforcement following the 2024 unrest. Recorded incident volumes, fatalities, and injuries already exceed comparable recent election cycles, while the increased use of firearms signals a more lethal operating environment. Violence is assessed as likely to remain localized, rapid-onset, and concentrated in urban flashpoints—particularly Dhaka—even with the deployment of nearly one million security personnel.

Post-result instability represents the most significant operational risk. Narrow projected margins between the BNP and the Jamaat–NCP alliance, combined with BNP factional rivalries and Jamaat's expanding youth support base, raise the likelihood that losing camps — or internal factions denied influence — may reject outcomes at constituency or national levels. Allegations of counting irregularities, security force bias, or referendum manipulation would provide immediate mobilization triggers. In Awami League strongholds, suppressed supporters could also resist opposition consolidation, adding localized friction.

For businesses, polling day presents short-term operational hurdles: employee access delays, shipment slowdowns, checkpoint congestion, and limited communications. After results, risks shift to prolonged instability — protests, strike activity, and internet controls — amplifying existing economic pressures, supply chain fragility, workforce uncertainty, and weakened consumer demand.

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