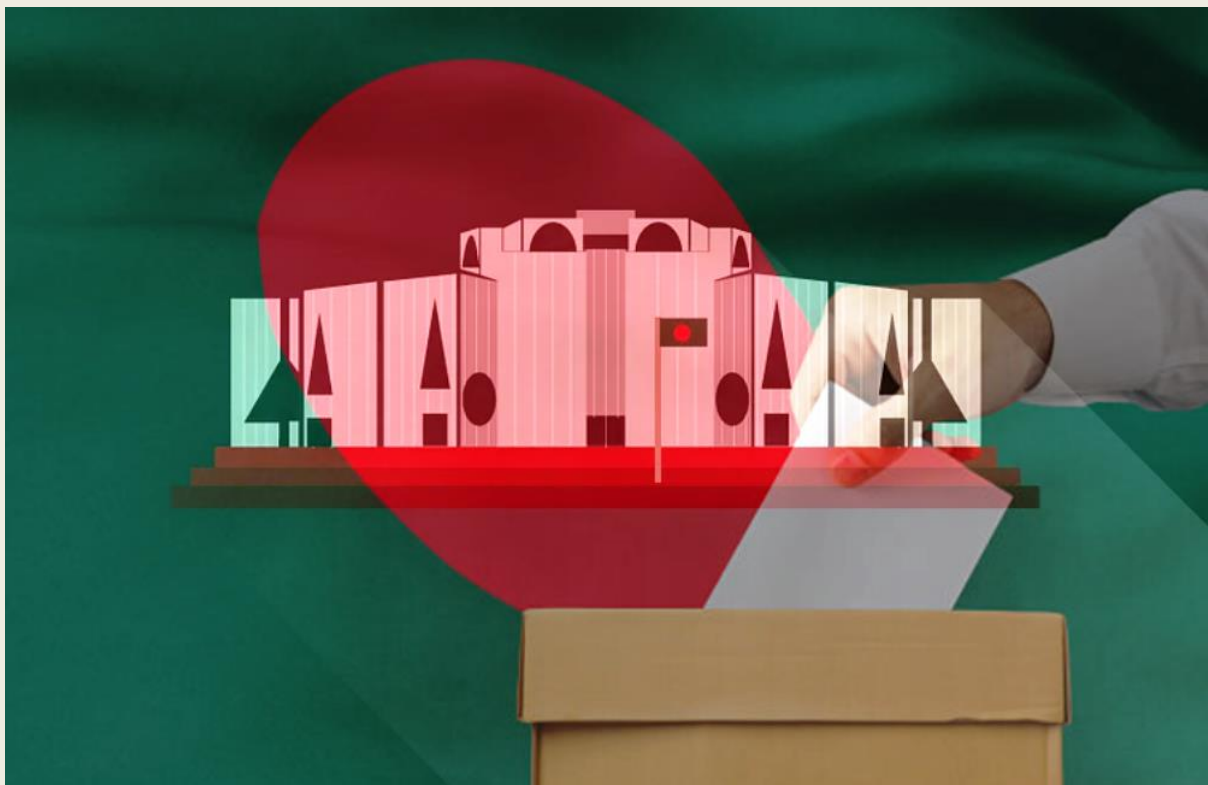


Forecast and Risk Outlook Ahead of the 2026 Bangladesh General Election

December 11, 2025

Bahauddin Foizeeⁱ | risk analyst, geopolitical analyst, columnist



EXECUTIVE SUMMARY

Bangladesh faces a period of elevated political and security risk ahead of the parliamentary election and referendum scheduled for February 12, 2026. The transition from Sheikh Hasina's former government to the interim administration led by Muhammad Yunus has created an opportunity for democratic renewal, but persistent political polarization, the exclusion of the Awami League from the electoral process, and intensifying competition among opposition parties threaten to undermine stability.

The election will determine the composition of the next government while simultaneously testing public acceptance of the proposed July Charter, which seeks to limit executive authority, strengthen judicial independence, and improve the autonomy

of key state institutions. The dual electoral and constitutional stakes increase the likelihood that political actors will view the process as a decisive struggle over the country's future political order rather than a routine transfer of power.

The principal near-term threat is politically motivated unrest during the pre-election period, particularly if Awami League supporters mobilize against the party's exclusion or if confrontations develop between rival political factions. Competition between the Bangladesh Nationalist Party (BNP) and Jamaat-e-Islami (JI), including disputes over nominations and electoral constituencies, could generate localized violence that expands beyond individual districts.

The interim government's deployment of military personnel alongside regular law enforcement may help deter planned disturbances. However, excessive or perceived partisan use of force could intensify grievances, undermine electoral credibility, and provoke further demonstrations. The government therefore faces a dual challenge: maintaining public order while demonstrating that the electoral process is sufficiently inclusive and impartial to command public confidence.

Regional risks are also significant. Prolonged instability could strain Bangladesh's relations with India, disrupt cross-border commerce, complicate regional security cooperation, and increase uncertainty surrounding the country's strategic relationships with India and China.

Forecast judgment: Bangladesh is likely to experience heightened political tension and an increased risk of demonstrations, localized clashes, and election-related security incidents through February 2026. The risk of sustained nationwide disorder is a credible but less certain escalation scenario. A peaceful election and an orderly transition remain possible if political stakeholders exercise restraint, security forces act proportionately, and the electoral process retains sufficient public legitimacy.

STRATEGIC CONTEXT

The political environment has been shaped by the student-led uprising of 2024, which forced former Prime Minister Sheikh Hasina from office and into exile in India. The subsequent establishment of the Yunus-led interim government created expectations of institutional reform and a more accountable political system.

However, the transition has not resolved the underlying contest over political legitimacy. The Awami League's exclusion from the forthcoming election, combined with Hasina's death sentence following proceedings before the International Criminal

Tribunal, has intensified divisions between supporters of the former ruling party and those who regard the transition as an opportunity to address past abuses.

The election announcement on December 11, 2025, provides a definitive timetable for the transition and may reduce uncertainty associated with the previously delayed electoral schedule. Nevertheless, establishing a date does not resolve disputes concerning political participation, electoral fairness, institutional reform, or the distribution of power.

The July Charter referendum adds a second dimension to the contest. Its proposals could strengthen institutional checks and balances, but disagreement over their adoption and implementation may deepen political divisions. Political actors could interpret the outcome as determining not only immediate access to government but also their long-term influence over state institutions.

Bangladesh's political trajectory will therefore depend on three interconnected factors:	Electoral legitimacy:	Whether the election and referendum are broadly accepted as credible and procedurally fair.
	Political competition:	Whether parties pursue electoral objectives through lawful campaigning or resort to mobilization, intimidation, and street confrontation.
	Security-sector conduct:	Whether the interim government can maintain order without undermining confidence in the transition.

PRINCIPAL RISK ASSESSMENTS

Pre-Election Political Violence:

Risk rating: HIGH

Forecast: Demonstrations, localized clashes, and politically motivated violence are likely to become more probable as the election approaches, particularly in contested constituencies and areas where rival party organizations compete for influence.

The Awami League's exclusion creates a significant source of grievance and leaves a substantial segment of the former ruling party's supporters without a direct electoral channel through which to pursue their political objectives. Sajeeb Wazed has warned that supporters could mobilize against the election, raising the prospect of confrontations with security forces and rival political groups.

At the same time, the BNP and Jamaat-e-Islami are competing to consolidate their positions in the post-Hasina political landscape. Their historical opposition to the Awami League does not eliminate their competing ambitions. Disputes over candidate nominations, constituencies, resources, and local influence could produce confrontations even among parties that previously shared political objectives.

Internal factional disputes within both parties could further complicate the security environment.

Potential triggers:

- Attempts by Awami League supporters to organize large demonstrations or obstruct electoral activities.
- Clashes between rival party activists during campaigning, rallies, or nomination disputes.
- Arrests, injuries, or fatalities during political demonstrations.
- Allegations of electoral manipulation, intimidation, or unequal treatment by authorities.

Likely consequences:

- Disruption of campaign events and electoral preparations.
- Temporary deterioration of public order in affected districts.
- Retaliatory violence between political groups.
- Increased pressure on the interim government to impose security restrictions.

The most plausible near-term scenario is geographically uneven unrest rather than continuous nationwide violence. However, a major confrontation resulting in significant casualties could generate wider mobilization and increase the likelihood of escalation.

Electoral Legitimacy and Political Exclusion:

Risk rating: HIGH

Forecast: Disputes over participation and fairness are likely to remain central sources of political instability before and immediately after the election.

The Awami League's exclusion is a major structural vulnerability. Supporters of the former ruling party may reject the electoral process as illegitimate, while competing political actors may view its exclusion as necessary accountability following the previous government's record.

These opposing interpretations make consensus difficult. Even if voting proceeds without major security incidents, a substantial loss of confidence among excluded political constituencies could weaken the authority of the resulting government.

The proposed referendum on the July Charter introduces additional uncertainty. The reform package aims to strengthen institutional independence and limit executive power, but its implementation could encounter resistance from actors concerned about losing political influence.

Potential triggers:

- Continued demands to reverse the Awami League ban or permit broader political participation.
- Allegations of bias by the Election Commission or interim authorities.
- Disputes over postal voting, ballot administration, or election results.
- Controversy over the interpretation or implementation of the July Charter referendum.

Likely consequences:

- Post-election protests and challenges to the credibility of the results.
- Reduced public confidence in political institutions.
- Resistance to reforms or disputes over their implementation.
- Increased difficulty establishing a broadly accepted political settlement.

Intelligence judgment: The credibility of the electoral process will be at least as important as the security operation itself. A technically orderly election may still produce prolonged instability if significant political constituencies regard the outcome as fundamentally exclusionary.

Security-Sector Response and Escalation:

Risk rating: HIGH

Forecast: The increased deployment of military personnel alongside regular law enforcement is likely to strengthen the authorities' capacity to respond to serious disturbances, but it will not eliminate the underlying causes of unrest.

A visible security presence could deter attempts to disrupt voting or intimidate political opponents. However, coercive measures carry a corresponding risk: disproportionate force, politically selective enforcement, or mass arrests could reinforce perceptions that the state is acting on behalf of particular political interests.

In a polarized environment, individual incidents may acquire national significance. A confrontation that would otherwise remain localized could trigger demonstrations elsewhere if political leaders frame it as evidence of systematic repression or electoral manipulation.

Key indicators:

- Increasing restrictions on demonstrations or political gatherings.
- Reports of arrests targeting particular political groups.
- Use of force resulting in serious injuries or fatalities.
- Expanded military involvement in routine civilian law-enforcement activities.
- Public disputes between political leaders and security authorities.

Likely consequences:

- Escalation from peaceful demonstrations to violent confrontations.
- Greater hostility between political activists and security personnel.
- Reduced confidence in the neutrality of state institutions.
- Increased pressure on the interim administration to balance enforcement with political accommodation.

The government's ability to demonstrate impartiality, restraint, and accountability will be critical to preventing a deterioration in the security environment.

Political Fragmentation and Governance Disruption

Risk rating: MODERATE TO HIGH

Forecast: Competition among the BNP, Jamaat-e-Islami, and the National Citizen Party (NCP) is likely to complicate the consolidation of a stable post-election political order.

The BNP is widely regarded as a strong electoral contender, while Jamaat seeks to expand its political influence following the restoration of its ability to participate in electoral politics. The NCP, formed by student leaders associated with the 2024 uprising, faces the challenge of converting its protest-era prominence into a durable electoral base.

The absence of the Awami League as a participating electoral party could intensify competition among these groups, particularly in constituencies where the redistribution of political influence creates opportunities for rival candidates.

Internal disagreements over nominations, alliances, and leadership could also weaken party discipline and increase the risk of localized confrontations.

Likely consequences:

- Fragmented electoral competition and difficult coalition negotiations.
- Continued political mobilization after election day.
- Disputes over the distribution of government positions and institutional influence.
- Delays or resistance in implementing the July Charter reforms.

This risk is especially important because the transition requires political actors to accept not only the election outcome but also the rules governing the new political order.

REGIONAL AND GEOPOLITICAL IMPLICATIONS

Risk rating: MODERATE

Bangladesh's strategic location between India and China means domestic instability could have consequences beyond its borders. The country's economic relationships, geographic position, and security environment make prolonged political disruption a regional concern.

India–Bangladesh Relations:

Relations with India are already strained following Hasina's removal and exile in India. Further unrest could complicate bilateral diplomacy, particularly if political developments in Bangladesh become entangled with disputes over Hasina's status, the activities of Awami League supporters, or allegations of external interference.

A deterioration in relations could impede cooperation on border management, trade, and regional security.

China and Regional Strategic Competition:

Political instability could increase uncertainty regarding Bangladesh's future foreign-policy priorities and the continuity of its external economic relationships. India and China will have an interest in preserving access, influence, and strategic stability, although the extent to which either country adjusts its policies will depend on the post-election government and the severity of domestic unrest.

Myanmar and the Rohingya crisis:

Domestic instability could reduce the interim government's capacity to manage the existing Rohingya challenge and coordinate regional responses to developments along the Bangladesh–Myanmar border.

Economic and Commercial Exposure:

Prolonged demonstrations, transport disruptions, or localized security restrictions could interfere with domestic commerce and cross-border trade. The scale of any economic impact will depend on the duration and geographic spread of unrest.

A short-lived disturbance would likely have more limited consequences than sustained nationwide disruption or a prolonged crisis of political legitimacy.

FORECAST SCENARIOS

The following scenarios describe plausible outcomes through February 28, 2026. They are qualitative assessments, not statistically derived probabilities.

Scenario 1: Managed but Tense Electoral Transition:

Relative likelihood: MOST LIKELY

The interim government maintains sufficient control to conduct the election and referendum on February 12. Political demonstrations and localized clashes occur, but security forces prevent sustained nationwide disorder. The principal parties participate in the electoral contest, although the Awami League's exclusion continues to generate political opposition.

The election produces a new political mandate, but disputes over the fairness of the process and the implementation of the July Charter persist.

Implications:

- Political stability remains fragile.
- Localized security incidents continue around contested political activities.
- The new government faces pressure to demonstrate inclusiveness and deliver institutional reforms.

- Regional partners adopt a cautious approach while monitoring the durability of the transition.

Scenario 2: Escalating Unrest and a Contested Election:

Relative likelihood: CREDIBLE HIGH-IMPACT ALTERNATIVE

Awami League supporters mobilize against the electoral process, while rivalry between the BNP, Jamaat-e-Islami, and other political groups generates additional confrontations. A serious security incident, disputed electoral decision, or allegation of systematic bias triggers wider demonstrations.

The government responds with expanded security deployments and restrictions, but its actions are perceived by some political constituencies as partisan or excessively coercive. Violence spreads across multiple districts, disrupting campaigning and potentially affecting voting in some locations.

The election may still proceed, but the resulting government faces significant challenges to its legitimacy.

Implications:

- Higher risks to public safety and political personnel.
- Disruption of transport, commerce, and electoral operations.
- Greater likelihood of retaliatory violence and prolonged demonstrations.
- Deterioration in confidence in the interim government and electoral institutions.
- Increased diplomatic pressure and uncertainty in regional relations.

Scenario 3: Broadly Credible Election and Reform-Driven Stabilization:

Relative likelihood: LESS LIKELY, BUT PLAUSIBLE

Political leaders exercise restraint, security forces act impartially, and the interim government maintains transparent electoral procedures. Although the Awami League's exclusion remains contentious, most competing political actors accept the immediate electoral outcome.

The referendum provides a basis for advancing the July Charter reforms, and the incoming government establishes a credible process for addressing institutional weaknesses and political grievances.

Implications:

- Reduced immediate risk of sustained political violence.
- Improved confidence in electoral and governance institutions.
- Greater opportunity for political reconciliation and reform implementation.
- A more stable basis for regional diplomacy and economic cooperation.

This outcome would depend on the convergence of credible electoral administration, disciplined political leadership, and proportionate security measures.

EARLY-WARNING INDICATORS AND MONITORING PRIORITIES

The following indicators should be monitored to determine whether the risk environment is stabilizing or deteriorating.

Indicator	Risk significance	Escalation signal
Awami League mobilization	Measures the likelihood of organized opposition to the electoral process	Sustained demonstrations, calls to obstruct voting, or clashes with authorities
BNP–Jamaat competition	Indicates the risk of localized inter-party violence	Repeated clashes over nominations, constituencies, or campaign events
Security-force conduct	Provides an indication of the risk of escalation through state action	Serious casualties, perceived partisan enforcement, or mass arrests
Election Commission credibility	Reflects confidence in the electoral process	Persistent allegations of bias, procedural irregularities, or intimidation
July Charter referendum	Indicates the prospects for institutional reform and political accommodation	Disputes over voting procedures, results, or implementation
Transport and commercial activity	Helps identify the geographic and economic spread of unrest	Repeated blockades, transport interruptions, or sustained business closures
India–Bangladesh relations	Signals potential regional spillover	Deteriorating diplomatic engagement or disruption of bilateral cooperation

Monitoring should intensify as the election approaches, with particular attention to major political demonstrations, nomination disputes, security incidents, and developments that could generate nationwide mobilization.

A single indicator should not automatically be treated as proof of imminent escalation. The strongest warning would be a combination of increased political mobilization, deteriorating security-force conduct, and declining confidence in the electoral process.

RISK MITIGATION AND STRATEGIC RECOMMENDATIONS

For Interim Government:

- **Preserve electoral credibility:** Maintain transparent procedures, communicate decisions clearly, and ensure consistent application of electoral rules.
- **Apply security measures proportionately:** Establish clear operational guidance for law enforcement and military personnel, with accountability for misconduct.
- **Maintain channels for political dialogue:** Engage competing parties and relevant civil-society stakeholders to reduce the likelihood that disputes move from political negotiations to street confrontation.
- **Prepare for localized disruption:** Develop contingency arrangements for polling locations, transport routes, and areas where political competition is especially intense.
- **Clarify reform implementation:** Communicate how the July Charter referendum will affect the institutional reform process and how its outcome will be implemented.

For Political Parties:

- Publicly discourage violence and intimidation by supporters.
- Establish mechanisms for resolving disputes over nominations, campaign activities, and election procedures.
- Use lawful political and electoral channels to contest decisions.
- Avoid rhetoric that frames political competition as an existential conflict requiring confrontation.

For Businesses and International Stakeholders:

- Monitor political demonstrations, transport interruptions, and official security advisories.
- Review continuity arrangements for personnel movement, deliveries, and other activities that depend on reliable transport.
- Maintain contingency plans for temporary disruptions in affected districts.
- Assess developments through verified reporting rather than unconfirmed claims circulating on political or social media.
- Continue engagement with Bangladeshi institutions while avoiding assumptions that localized unrest necessarily indicates nationwide instability.

OVERALL OUTLOOK AND FINAL ASSESSMENT

As of December 11, 2025, Bangladesh is entering a high-risk political period in which the February 12, 2026, parliamentary election and July Charter referendum will test the resilience of its institutions and the capacity of its interim government to manage competing political demands.

The primary threat is not necessarily the election itself, but the possibility that political exclusion, inter-party competition, and security-force responses will combine to produce a cycle of confrontation. The exclusion of the Awami League creates a persistent challenge to electoral legitimacy, while competition between the BNP and Jamaat-e-Islami introduces additional risks of localized violence and post-election instability.

The interim government retains an opportunity to reduce these risks through credible electoral administration, impartial security enforcement, and sustained engagement with competing political constituencies. The proposed reforms could provide a foundation for a more accountable political system, but their long-term effectiveness will depend on the credibility of the process through which they are adopted and implemented.

Final Intelligence Judgment:

The probability of political unrest in Bangladesh is elevated through the February 2026 election period. Localized demonstrations and politically motivated clashes are more plausible than sustained nationwide disorder, but the risk of wider escalation would increase substantially following a major security incident, a disputed electoral outcome, or evidence of systematic electoral bias. The quality of electoral administration, the conduct of security forces, and the willingness of political leaders to exercise restraint will be the decisive variables shaping the country's near-term stability.

Bangladesh's transition remains vulnerable but not predetermined to fail. A credible election could open a path toward institutional reform and renewed political legitimacy; a contested or violent process could instead prolong instability and complicate the country's domestic and regional outlook.

ⁱ **Bahauddin Foizee** specializes in strategic risk analysis, using Open-Source Intelligence (OSINT) and Scenario Modeling to evaluate domestic politics and regional geopolitics across the Asia Pacific—with deep expertise in U.S. foreign policy in South Asia—and the Middle East, along with legal, security, defense and cultural dynamics. His work supports companies, NGOs, government institutions and political actors in making

informed business, investment, diplomatic, political and security decisions. He maintains strict confidentiality and does not disclose client identities or sensitive engagement details.