HSBC

News Release

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HSBC and Solidaridad Partner to Advance Climate-Resilient Soybean Farming in Bangladesh

HSBC has provided philanthropic support to Solidaridad Network Asia to promote climate-resilient soybean farming through the project ***"Improving Prosperity and Sustainability of Bangladesh Feed and Oil Industry through Soybean Farming"*** in the coastal region of Bangladesh. The initiative equips farmers to respond to the challenges of rising salinity and shifting weather patterns, helping safeguard livelihoods and the nation's food security.

Under this initiative, more than 40,000 farmers across 42,000 hectares are now cultivating high-yielding, short-duration, and saline-tolerant soybean varieties. Crops enrich the soil through natural nitrogen fixation while delivering stronger harvests and higher incomes, building long-term resilience to environmental challenges.

Soybean is vital for Bangladesh's feed and oil industries, reducing dependency on imports and ensuring affordable protein for the poultry, fisheries, and livestock sectors. With growing global demand for sustainable and protein-rich foods, Bangladesh's soybean farmers can be well-positioned to tap into this expanding market.

This initiative actively supports female entrepreneurs and small- and medium-sized enterprises (SMEs). Through partnership with local women - led small and micro enterprises in Noakhali, soy-based products like tofu and nuggets made from locally grown beans are now being available on supermarket shelves in Dhaka. Consumers are directly connecting with produce grown by smallholder farmers in Noakhali - a milestone in creating inclusive farm-to-market linkages. This creates inclusive farm-to-market linkages and ensures that women and local SMEs benefit directly from the value chain.

Mr. Kamal Uddin, **a farmer from Subarnachar upazila**, stated "I have never seen such soybean seeds before. The variety I used earlier had very small grains and gave low yields, making it hard to recover my production costs. This year, with the project's help, I cultivated BU Soybean-4, and I am very pleased with the results. It performed well and gave me excellent profit. I believe every farmer should replace their old variety with this new one."

This information is issued by
The Hongkong and Shanghai Banking Corporation Limited

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With the adoption of new high-yielding and short-duration seed technologies and Climate-Smart Agriculture (CSA) practices - according to Solidaridad stats, farmers under the project in Noakhali have expressed enthusiasm upon seeing a return on investment (ROI) over 160% and an increase of income by nearly 36%.

"Bangladesh's fertile land has propelled agricultural productivity, yet the nation struggles to meet its demand for oilseeds, a deficit costing billion in annual imports. The introduction of high-yielding, stress-tolerant soybean varieties offer a promising path to diversify agriculture and reduce import dependency. This 'miracle crop' provides a multi-dimensional and verifiable impact not only boosting smallholder income but also enhances nutrition security and improves soil health." Said **Selim Reza Hasan**, **Country Manager, Solidaridad**.

"By partnering with Solidaridad, HSBC is providing philanthropic support to local manufacturing of innovative soy-based products, empowering farmers, and strengthening the local supply chain," stated **Md. Mahbub ur Rahman**, **Chief Executive Officer, HSBC Bangladesh**. "From strengthening resilience in coastal communities to putting soyabean by-products on supermarket shelves, this initiative shows how sustainable agriculture can drive prosperity while securing a healthier food future."

The project is enhancing livelihoods along with creating long-lasting impact by empowering farmers with climate-resilient practices, strengthening local value chains, and connecting smallholders to consumer markets and commercial production.

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The Hongkong and Shanghai Banking Corporation Limited

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