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GLOBAL BUSINESSES ADAPT TO TRADE UNCERTAINTY AND BUILD RESILIENCE, SAYS HSBC SURVEY

Businesses in Bangladesh remain optimistic about achieving growth in international trade over the next 2 years

International businesses are adapting to a new global trade reality as they deploy diverse strategies to navigate evolving trade and tariff headwinds while managing rising costs and working capital pressures. This is according to HSBC's Global Trade Pulse survey, which gathers insights from 6,750 decision-makers across 17 markets regarding tariffs and trade. The survey gathered 250 responses from Bangladesh between 6th to 21st October 2025, capturing sentiment on trade and tariffs among international corporates.

After a challenging first half of 2025, businesses globally are finding their footing and have more clarity on the trade and tariff landscape. The survey reveals that 67% of businesses now feel more certain about the impact of trade policy on their operations than they did six months ago, while 77% say they can easily understand recent trade policy changes. This growing sense of certainty is a crucial first step in enabling firms to make informed decisions and plan ahead.

Preparedness for trade regulations has emerged as a key driver of business adaptability allowing companies to better respond to policy shifts and make strategy adjustments. In Bangladesh, 88% of the businesses say they are informed and either well prepared or actively preparing for changing trade regulations, slightly above the global average of 85%. This is a small decline from 90% six months ago. Bangladeshi businesses report stronger positive revenue impacts from tariffs and trade uncertainty than the global average of 58% to date (vs 47% globally), rising to 62% in the next six months (vs 53% globally) and 64% over the next two years (vs 58% globally).

According to the survey, Bangladeshi companies are adapting to a new normal, 50% of Bangladeshi businesses say they are very confident that their business will be able to grow international trade over the next 2 years, compared to 41% globally. Bangladeshi businesses show a generally positive outlook on impact and revenue in the face of trade and tariff uncertainty, broadly in line with the global average, even as they continue to experience some cost pressures.

Diversification is a central theme in managing trade disruption today. In Bangladesh, 48% corporations are diversifying suppliers (+9pts vs global avg), 48% are regionalising (+14 vs global avg) and 46% are buffering inventory (+8pts vs global avg).

Industry wide, 45% of Bangladeshi businesses in the Transport & Industrials are increasing sales in Germany, above the Bangladeshi average of 38% and significantly above the global average of 18%. 41% of Bangladeshi businesses in the TMT sector are increasing sales in the

UK, above the Bangladeshi average of 32% and significantly above the global average of 18%. 40% of B2C Bangladeshi businesses are increasing sales in France, slightly above the Bangladeshi average of 38% and well above the global average of 16%.

Additionally, businesses are seeking new trade corridors to build resilience against instability. Globally, Europe and Southeast Asia are the top destinations for expansion (40% and 36% respectively), followed by North America and East/North Asia (both 32%). South Asian businesses lead in prioritising Europe with 55% targeting expansion there. Conversely, North America is where companies plan to reduce reliance the most (22%) followed by South America (16%). This reorientation signals a deliberate rebalancing of global trade flows.

Bangladeshi businesses are also actively reorienting their trade footprint across Asia and the Western hemisphere, and are particularly likely to increase reliance within South Asia (+25 pts vs global average). B2B firms are leading this shift, with 66% increasing reliance on Europe (vs 55% of B2C), 47% on Latin America (vs 42%), and 43% on Oceania (vs 38%). Reliance on North America is consistent across both groups at 45%.

Vivek Ramachandran, Head of Global Trade Solutions at HSBC said; “Despite global negotiations and shifting tariffs, businesses appear to be settling into a steady state of constant adaptation. Improved clarity over trade and tariffs has emboldened businesses to plan ahead, with many seeing international trade not as a risk, but as an opportunity to reinvent.”

Commenting on the trade survey findings on Bangladesh, **Md Mahbub ur Rahman**, Chief Executive Officer, HSBC Bangladesh said, “Bangladesh businesses are quickly adopting to global shifts, standing out for their resilience and optimism and our Trade Pulse survey confirms the same. With the strength of our global network, we remain confident to connecting them with new avenues of opportunities, trade or investment alike, around the world.”

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Notes to editor:

Methodology

The Trade Pulse Report is based on the insights of 6,750 decision-makers at businesses with international operations. Responses were collected from 6-21 October 2025 across 17 markets: Bangladesh, Brazil, France, Germany, Hong Kong, India, Indonesia, Italy, mainland China, Malaysia, Mexico, Singapore, Spain, UAE, UK, USA and Vietnam. The sample comprised 250 responses in each market, with the exception of Hong Kong (500), mainland China, UK, and USA (1,000 each). Of the 6,750 corporate respondents, 683 reported global turnover of over USD2 billion in the past 12 months, 2,448 turned over between USD500 million and USD2 billion, and 3,619 had turnover of USD50 million to USD500 million.

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