News Release

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HSBC, EU, Swedish Embassy and Aii discuss clean energy transition for Bangladesh's apparel sector

*** HSBC, Aii, Embassy of Sweden and the Delegation of the EU Convene Industry Leaders to discuss clean energy transition meeting evolving global requirements, strengthening competitiveness and positioning Bangladesh as a preferred global apparel sourcing destination. ***

HSBC Bangladesh, Apparel Impact Institute (Aii), the Embassy of Sweden in Bangladesh and the Delegation of the European Union to Bangladesh convened a high-level roundtable bringing together international and national stakeholders from the government, global apparel brands, manufacturers, financial institutions, development partners and industry associations to discuss how Bangladesh can accelerate access to reliable, competitive clean energy for its apparel industry.

The roundtable, titled **"Advancing Decarbonisation for Apparel in a Changing Energy Landscape"**, focused on the growing urgency to accelerate Bangladesh's clean energy transition as global apparel supply chains move towards decarbonisation and markets, including the European Union, introduce increasingly ambitious sustainability and environmental requirements.

The event, brought together **H.E. Michael Miller**, Ambassador and Head of Delegation of the European Union to Bangladesh, **A K M Sohel**, Additional Secretary & UN Wing Chief, Economic Relations Division (ERD) Ministry of Finance, Government of Bangladesh, **Olle Lundin**, Chargé d'Affaires, Embassy of Sweden, **Md Mahbub ur Rahman**, CEO, HSBC Bangladesh; **Md. Sarwar Hossain**, Deputy Governor, Bangladesh Bank, **Vidya Khan**, Vice President, BGMEA; **Kristina Elinder Liljas**, Aii; **Kim Hellström**, H&M Group; and **Olivia Windham Stewart**, ATTI, among other industry stakeholders, including representatives from the wider Team Sweden network.

Discussions highlighted that expanding access to clean energy is not only an environmental imperative, but increasingly a commercial and competitiveness opportunity. Greater availability of reliable and competitively priced renewable energy can help manufacturers reduce emissions and energy costs, respond to the expectations of international brands and markets, attract investment, and further strengthen Bangladesh's position as one of the world's leading apparel sourcing destinations.

The discussion was informed by keynote session combining international research, industry experience and Bangladesh-specific opportunities. **Kristina Elinder Liljas** of Apparel Impact Institute presented findings from Aii's research on the landscape and opportunities to finance the decarbonisation of Bangladesh's apparel manufacturing sector. The research identifies Bangladesh as one of the countries with significant potential to reduce emissions across global apparel supply chains, while highlighting USD 6.6 Billion of investment required for attaining 50% decarbonisation for the sector by 2030.

Randolph Brazier, Global Head of Clean Power Systems, Global Sustainability, HSBC Holdings PLC and **Justin Wu**, Head of Sustainability and Climate Change, Asia and Middle East at HSBC also presented their views on **Clean Energy Potential for Bangladesh** over zoom.

H.E. Michael Miller, EU Ambassador and Head of Delegation to Bangladesh, said: *"As European markets and global value chains transition towards a low-carbon future, access to clean energy will become increasingly important for the competitiveness of Bangladeshi garments. There is an opportunity to combine manufacturing strength with cleaner production that we encourage you to grasp with both hands, to place this country at the forefront of sustainable sourcing."*

Md Mahbub ur Rahman, Chief Executive Officer, HSBC Bangladesh, said: *"As Bangladesh solidifies its global leadership in apparel, commercialising the energy transition is paramount. Unlocking private capital through supportive policy, scalable technology, and innovative financing will be the defining driver of future investment and competitiveness."*

The roundtable also highlighted the importance of international partnership in supporting Bangladesh's industrial transition.

The roundtable concluded with a shared recognition that Bangladesh has an important window of opportunity. By accelerating the availability of and access to reliable, competitive and clean energy, Bangladesh can support compliance with evolving international market requirements, respond to global brands' decarbonisation ambitions, enhance energy security and productivity, and reinforce its position as a preferred and competitive global apparel sourcing destination.

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Note to editors:

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