HSBC

News Release

15 November 2026

HSBC survey finds Bangladeshi firms among the most confident and active compared to global peers on supply chain realignment amid rising energy costs

*** HSBC's **Global Trade Pulse Survey 2026** captures views of 10,000 senior business leaders on trade, tariffs, supply chains and technology across 26 markets.***

Amid ongoing trade disruption and tariff uncertainty, energy has emerged as the leading cost pressure facing global firms, according to HSBC's Global Trade Pulse Survey 2026. The survey captures the views of 10,000 senior business leaders on trade, tariffs, supply chains and technology.

Globally, energy has emerged as the leading cost pressure, with 44% of global businesses identifying it as the most significant factor affecting their cost base over the past six months, followed by tariffs (43%) and freight (41%). While 68% of businesses have already experienced higher overall costs, 72% expect expenses to rise further over the next two years. Supply chain uncertainty is also weighing on business performance, with 59% reporting increased working capital requirements since 2025. In response, businesses are prioritising operational efficiency, renegotiating supplier arrangements, securing energy supplies and broadening their international networks. Technology is also playing an increasingly important role in reshaping global trade, with AI adoption gaining momentum across business operations.

Bangladesh ranks first of the 26 surveyed markets for supply chain actions already taken, leading globally in reshoring (55% vs 36% globally) and Chinese mainland +1 diversification (57% vs 36% globally). An overwhelming 91% of Bangladeshi business leaders remain confident about expanding international trade over the next two years, with 56% describing themselves as very confident. Mitigation efforts are proving effective for 90% of local firms, with 81% reporting improved cash flow and working capital. Technology adoption is also gathering pace: 86% of Bangladeshi enterprises have deployed AI in trade functions, with 80% expecting global tech infrastructure investments to drive demand for their products.

However, rising operational expenses and liquidity pressures pose serious hurdles for local commerce. Energy is the most acute cost pressure in Bangladesh, affecting 50% of firms followed by raw materials at 49%. In total, 70% of Bangladeshi firms report higher costs to date, and 76% forecast expenses to rise further over the next two years. These strains have lifted working capital needs for 64% of companies since 2025, leading 96% of respondents to view commercial banks as vital partners in sustaining cross-border operations.

Trade uncertainties are also affecting business revenues. The survey found that 31% of Bangladeshi businesses reported that tariffs and trade uncertainty had negatively affected their operations to date, while 32% experienced a reduction in revenue as a result.

Looking ahead, 37% expect further revenue reductions over the next two years, compared with the global average of 28%. While 96% of Bangladeshi businesses reported using at least one Free Trade Agreement (FTA), 97% of those using such agreements identified barriers to their greater utilisation, compared with 92% globally, highlighting the challenges businesses continue to face in fully benefiting from preferential trade arrangements.

Alongside the growing adoption of AI, the survey also highlights the importance of responsible implementation. While 86% of Bangladeshi businesses have deployed AI in at least one trade-related function, the average share of ten identified AI governance measures implemented by local firms stands at 40%, compared with 35% globally. This highlights the need for businesses to strengthen governance, accountability and oversight as AI becomes increasingly integrated into trade operations.

The survey took place between 18 September and 6 October 2026 across 26 markets including Bangladesh. 250 responses were collected in each of Australia, Bangladesh, Brazil, Egypt, France, Germany, Indonesia, Italy, Japan, Malaysia, the Philippines, Saudi Arabia, Singapore, South Korea, Spain, Taiwan, Thailand, Türkiye, UAE and Vietnam; 500 in each of Hong Kong and Mexico; and 1,000 in each of India, Chinese mainland, the UK and the US, totalling 10,000. 14% had a global turnover of over $2 billion in the past 12 months; the rest turned over between $50 million and $2 billion. The survey was commissioned by HSBC and conducted by British Polling accredited Savanta.

ends/more

Media enquiries to:
Talukdar Noman Anwar talukdarnomananwar@hsbc.com.bd

Note to editors:
The Hongkong and Shanghai Banking Corporation Limited
The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 56 countries and territories. With assets of US$3,445bn at 30 September 2026, HSBC is one of the world's largest banking and financial services organisations.

ends/all