

# UK support to Bangladesh economy

Press release

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The UK's Export Credit Agency, UK Export Finance (UKEF), has recently more than tripled its capacity for Bangladesh to £2.5 billion. This announcement will boost trade partnerships between the two countries and help unleash Bangladesh's growth potential. The additional support will help UK exporters and Bangladeshi buyers access finance for projects in the country.

This will be on top of the UK Government's support for economic development in Bangladesh through the UK Aid, CDC Group, and share in International Finance Institutions' investments in Bangladesh.

For example, through the Bangladesh Investment Climate Fund, the UK Government supports improvement in business climate and infrastructure, helping business to invest and grow on a sustainable basis in Bangladesh. The UK's Business Finance to Poor programme supports development of an inclusive financial sector, providing low-income households and businesses means to participate and benefit from growth in Bangladesh.

The British High Commissioner to Bangladesh HE Robert Chatterton Dickson has welcomed the UKEF announcement and wider economic and commercial partnerships between the UK and Bangladesh:

"More than triple increase of over 200% in UKEF's capacity for Bangladesh is a great opportunity to expand and diversify the UK-Bangladesh trade and economic relationship. Bangladesh is an economic and development success story, with huge potential for further growth as the recovery from COVID gathers pace and new opportunities emerge for greener and more diversified growth. UKEF's announcement demonstrates UK determination to be a partner in that success."

## More Information

- The UK is Bangladesh's third single largest export partner; the import figure stands at £3.3 billion for 2019. The UK is also the 2nd largest cumulative investor in Bangladesh with £1.9 billion of investments.
- UKEF is UK's export credit agency and a government department, working alongside the Department for International Trade (DIT) as an integral part of its strategy and operations.
- UKEF recently completed a comprehensive review of its Country Limits, resulting in increases in over 100 markets including Bangladesh.
- For further information, follow this [Link](#)

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