

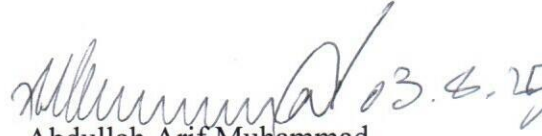
Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division (ERD)
ADB-4 Section
Sher-e-Bangla Nagar, Dhaka 1207
(www.erd.gov.bd)

Press Release

Dhaka, 03 August 2025 - The Government of Bangladesh and Asian Development Bank (ADB) today signed a loan agreement amounting USD 150 million for the 'Technical and Vocational Education and Training (TVET) Teachers for the Future Program'. This program will establish and modernize training facilities for improving the quality of TVET teachers aligned with industrial and technological advancements. Mr. Md. Shahriar Kader Siddiky, Secretary, Economic Relations Division (ERD), Ministry of Finance and Mr. Hoe Yun Jeong, Country Director, Bangladesh Resident Mission, ADB signed the Loan agreement on behalf of the GoB and the ADB respectively. Senior officials of the Government of Bangladesh and ADB were present during the loan signing ceremony.

Directorate of Technical Education, Technical and Madrasah Education Division, Ministry of Education will implement the "Technical and Vocational Education and Training [TVET] Teachers for the Future Program" from 2025 to 2029. Total estimated cost of the program is US\$167.44 million. ADB will provide US\$150 million, and the remaining US\$17.44 million will be provided by the Government of Bangladesh. The Technical and Madrasah Education Division, Ministry of Education is the executing agency and the Directorate of Technical Education is the implementing agency of this program. The loan has a maturity of 25 years including a grace period of 5 years with an interest rate of 2%.

ADB, one of the largest multilateral Development Partners of Bangladesh, has been extending assistance to the country since it became a member in 1973. As of now, ADB has extended a total of US\$33.951 billion in loans and US\$571.2 million in grants. Development assistance of ADB mainly focuses on power, energy, local government, transport, education, agriculture, health, water resources, governance and financial sectors of Bangladesh.


Abdullah Arif Muhammad
Deputy Secretary
Economic Relations Division