



**HSBC Indonesia supports eFishery with USD 30 million Green and Social Loan loan to help improve access to market for smallholder Farmers.**



**Steve Andoko, Head of Corporate, Wholesale Banking HSBC Indonesia, Gibran Huzairah, co-founder & CEO eFishery dan Riko Tasmaya, Managing Director Head of Wholesale Banking HSBC Indonesia**

**Jakarta, 31 May 2024** – PT Bank HSBC Indonesia (“HSBC Indonesia”) provided a USD30 million Green and Social Loan to support working capital requirement for eFishery, Indonesia’s aquatech pioneer and Southeast Asia’s first aquaculture intelligence startup.



HSBC Indonesia was also mandated as Sustainable Finance Coordinator for eFishery to help demonstrate the company's ambition towards integration of ESG aspects in their business operations.

The Green and Social Loan will allow eFishery to expand their fleet of eFeeder, eFishery's first technology innovation of automatic feeding device using AIoT (Artificial Intelligence of Things) that are rented out to hundreds of thousands of smallholder fish farmers within their network.

By using eFeeder, farmers can increase feed efficiency and production capacity by up to 30% and 25%, respectively. In return, these smallholder fisheries will have wider access to market their aquaculture harvests at a fair price, and increase sales, which in turn help improve their livelihoods.

**Gibran Huzaifah, co-founder and CEO of eFishery**, said, "This green and social loan from HSBC Indonesia is a critical step forward in our mission to revolutionize the aquaculture industry in Indonesia. The funding will allow us to expand our eFeeder fleet and empower smallholder fish and shrimp farmers with the technology and resources they need to be more productive and sustainable. We are confident that this partnership with HSBC will help us achieve our growth ambitions and build a thriving aquaculture sector in Indonesia."

As the biggest archipelago in the world, Indonesia is the world's second largest fish producer after China. In 2022, it was estimated that the fisheries and the fishing industry contributed around 2.6 percent to the Indonesian gross domestic product (GDP).<sup>1</sup>

However, most of Indonesia's domestic fish consumption comes from small-scale fisheries, not the industrial fisheries that produce most of its fisheries' for exports. These artisanal fishers have a vital role in the country's economy as they make up more than 90 percent of all Indonesian fishers.<sup>2</sup>

**Riko Tasmaya, Managing Director Head of Wholesale Banking, PT Bank HSBC Indonesia**, said, "We're proud to support eFishery to expand their operations allowing them to reach more smallholder fisheries across Indonesia. This is part of our ambition to support the growth of platform based new economy sector in Indonesia, while at the same

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<sup>1</sup> [Indonesia: fisheries contribution to GDP | Statista](#)

<sup>2</sup> [Fisheries in Indonesia - statistics & facts | Statista](#)



time supporting Indonesia's aquaculture sector to adopt sustainable practices along its supply chain."

eFishery revolutionizes traditional pond farming methods and provides cutting edge solutions in the aquaculture ecosystem by introducing an end-to-end platform that provides farmers with access to technology, competitive feed, financing, and market for their products. eFishery aims to modernize aquaculture ecosystem and build a profitable but also sustainable aquaculture industry in Indonesia.

With eFeeder platform from eFishery, fish farmers' can set up feeding schedule, receive feeding recommendations, and record feeding data using their mobile phones. In addition, eFeeder also supports fish farmers to adopt a more sustainable fish farming methods that improve water quality by reducing water contamination and waste from inefficient feeding cycles, optimizing inputs, as well as enhancing the distribution of feed.

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