



IMPLEMENTATION PROGRESS REPORT JUNE 2024 – MAY 2025

FOR DISCUSSION

Senior Officials' Meeting
Central Asia Regional Economic Cooperation Program
18-19 June 2025, Issyk-Kul, Kyrgyz Republic

I. INTRODUCTION

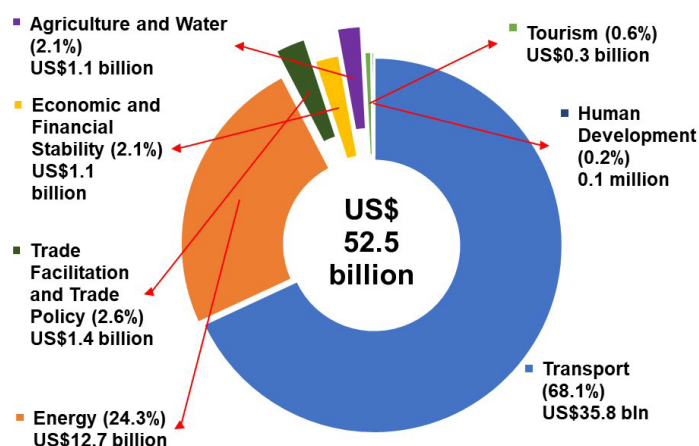
1. The implementation of the Central Asia Regional Economic Cooperation (CAREC) Program is guided by the *CAREC 2030: Connecting the Region for Shared and Sustainable Development* ([CAREC 2030 Strategy](#)), which was adopted in October 2017. In November 2024, the [23rd CAREC Ministerial Conference](#) (MC) considered the [Midterm Review of the CAREC 2030 Strategy](#) (MTR) and endorsed the MTR’s recommendations to ensure that the CAREC Program remains relevant, effective, and responsive to members’ needs and priorities amid the evolving global and regional developments.

2. In March 2025, a [Strategic Planning Meeting](#) for the CAREC National Focal Points (NFPs) was held in ADB Headquarters in Manila. The meeting deliberated on the operationalization of the MTR recommendations.¹ The CAREC Secretariat prepared the draft Rolling Implementation Action Plan of the MTR to be discussed at the CAREC Senior Officials Meeting on 18-19 June 2025 in Issyk-Kul, the Kyrgyz Republic.

II. CAREC INVESTMENT PROJECTS AND TECHNICAL ASSISTANCE

3. As of 31 December 2024, cumulative CAREC investment projects (from 2001 to 2024) are estimated at **\$52.5 billion**. Of these investments, \$18.1 billion was financed by the Asian Development Bank (ADB), \$24.4 billion by other development partners, and \$10 billion by CAREC governments. By sector, transport has the biggest share at 68.1% (\$35.8 billion); energy accounts for 24.3% (\$12.7 billion); trade and trade facilitation with 2.6% (\$1.4 billion), and the rest at 5% (\$2.6 billion). Although a big proportion of CAREC investments flow into traditional sectors of transport, energy, and trade, there is increasing diversification in new sectors, particularly in agriculture, health, and tourism.

Figure 1: CAREC Investment Projects by Sector (2001-2024)



Note: The amount of CAREC investments are estimates and subject to the ongoing review of the CAREC project portfolio database in consultation with Development Partners.

¹ See the CAREC NFP Strategic Meeting [Summary of Discussions](#) ([Russian version](#)).

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4. **CAREC Projects** are defined as investment projects (loans and grants) that: (a) support relevant national and regional strategies related to CAREC's five operational clusters and sector or cross-cutting themes;² (b) contribute to regional economic benefits; and (c) provide additional support to CAREC activities, such as harmonizing or standardizing policies and practices to meet regional or international standards or increased cross-border knowledge sharing. See Appendix 1 for the list of approved CAREC Projects from January to December 2024 and Appendix 4 on Methodology on CAREC Project Classification.

5. In addition, **technical assistance** support from ADB, as the CAREC Secretariat, amounted to \$0.26 billion (cumulative from 2001 to 2024). See Appendix 2 for the list of TAs approved from January to December 2024.

III. KEY ACHIEVEMENTS UNDER EACH CLUSTER, SECTOR OR THEMES

Midterm Review of Sector Strategies

6. As part of the recommendations under the CAREC 2030 Strategy MTR, joint consultations were undertaken to review and recalibrate the following strategies: [CAREC Transport Strategy 2030](#); [CAREC Integrated Trade Agenda \(CITA\) 2030](#); and [CAREC Digital Strategy 2030](#). The preliminary findings from the reviews will be reported to SOM in June 2025.

Trade, Tourism, and Economic Corridor Cluster

7. **Trade.** In December 2024, ADB approved a new [TA](#) to support the implementation of **CITA 2030**. The TA covers 5 subprojects: trade policy (including support for WTO accession of Azerbaijan, Turkmenistan and Uzbekistan); trade facilitation; digital connectivity for trade; climate actions for trade; and services trade for diversification. At least eight forums and capacity building were organized, and a [report](#) on transit trade facilitation was published in December 2024. CAREC countries also continue to discuss the proposed [CAREC Trade and Investment Facilitation](#) (CARTIF) framework, while pilot countries—Azerbaijan, Georgia, and Uzbekistan—held several working group [meetings](#) to assess the CAREC Advanced Transit System and Information Common Exchange prototype. CAREC Secretariat maintains the CAREC Corridor Performance Measurement and Monitoring ([CPMM](#)) website and [Trade Information Portal](#).

8. In November 2024, the CAREC members signed the declaration of the **CAREC Partnership for Trade, Climate, and Innovation** at the margins of COP29 in Baku, to pursue regional actions and innovative solutions to accelerate climate actions while facilitating and expanding trade. At a CAREC roundtable in May 2025,³ CAREC members discussed progress of initiatives such as legislative reforms to align with global standards (e.g., Georgia and the PRC as pilot countries on adopting UN Model Law on Electronic Transferable Records or [MLETR](#)), and leveraging emerging technologies and global solutions to facilitate trade (e.g., electronic phytosanitary certificates via [ePhyto](#)). ADB is developing a [project](#) with Korea Trade Network, to pilot electronic exchange and mutual recognition of conformity certificates and test results. The Kyrgyz Republic, Tajikistan and Uzbekistan expressed interest as pilot countries, and discussions are ongoing with CAREC members to secure the participation from another country.

² Operational clusters are: (i) economic and financial stability; (ii) trade, tourism, and economic corridors; (iii) infrastructure and economic connectivity; (iv) agriculture and water; and (v) human development. Cross-cutting themes are information and communications technology (ICT)/digital connectivity, gender equality, and climate change mitigation and adaptation.

³ [Roundtable on CAREC Partnership for Trade, Climate and Innovation](#) (May 2025 in Bangkok).

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9. **Tourism.** In June 2024, ADB approved the Kyrgyz Republic: Issyk-Kul Environmental Management and Sustainable Tourism Development Project under the ABEC framework (see para 3). ADB is also preparing a scoping study for the Kyrgyz Republic-Uzbekistan Cross-border Sustainable Tourism Cluster Development. In June 2025, the Tourism Working Group [Meeting](#) discussed four project concepts,⁴ refinements in the [VisitSilkRoad](#) portal, and the visa facilitation study for CAREC countries. A joint CAREC tourism organizations' statement affirming interest to collaborate on tourism was included in the 23rd CAREC MC [Joint Ministerial Statement](#).

10. **Economic corridor development.** In December 2024, the [Kyrgyz-Kazakh Intergovernmental Council Meeting](#), chaired by the Prime Ministers of both countries, recognized the 10th year of implementation of the Almaty-Bishkek Economic Corridor ([ABEC](#)) initiative. Forthcoming publications include ABEC Cross-Border Transport Master Plan and Multi-hazard Early Warning System, which follows a [workshop](#) on disaster risk management. The following ABEC projects are at various stages of approval or implementation:

Project	Status
Issyk-Kul Lake Environmental Management and Sustainable Tourism Development Project (ADB Financing \$56 million)	Approved (June 2024)
ABEC Regional Improvement of Border Services Project	Pipeline (2025 firm)
Almaty-Issyk Kul Alternative Road Project (PPP)	Feasibility stage
Almaty-Bishkek Electric Buses (PPP)	Feasibility stage
ABEC Sustainable Transboundary River Enhancement and Adaptation Management (STREAM)	Concept stage
ABEC Trade and Logistics Center	Concept stage

Infrastructure and Economic Connectivity Cluster.

11. CAREC sessions were organized at the margins of high-level events including CAREC transport session at the 2025 International Transport Forum in May 2025 in Leipzig, Germany and the [CAREC session](#) at the 53rd Annual General Meeting focused on Trans-Caspian Connectivity Unlocking Green Transport and Energy Corridors in May 2025 in Milan, Italy.

12. **Transport.** Five CAREC transport projects were approved from June to December 2024 in Azerbaijan (2 railway projects), the Kyrgyz Republic (road project), Kazakhstan (road projects) and Tajikistan (green corridor demonstration project) (See Appendix 1). Identification of investment projects is [underway](#) to address the infrastructure gaps and procedural bottlenecks along CAREC Corridor 2 (which coincides with the Middle Corridor). A regional border crossing point (BCP) financing facility is under preparation for approval in 2026. Among others, the facility will support proposals for developing joint BCPs and draw from lessons learned in existing projects aimed at modernizing BCPs the CAREC corridors:

CAREC Border Crossing Points	Status and Features
Pakistan: Torkham, Chaman (BCP with Afghanistan, CAREC Corridors 5 and 6)	Regional Improving Border Services (RIBS) project provides around \$250 million with target completion by mid-2025.

⁴ Including (i) environmentally sustainable infrastructure and services e.g., a network of public eco-toilets in remote areas; (ii) upgrading and rehabilitating culturally relevant tourist attractions; (iii) private sector participation through a common registry of tourism assets, data collection, and management; and (iv) strategy for implementing the "Visit Silk Road" brand.

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Kyrgyz Republic: Ak-Tilek, Karkyra, Kichi-Kapka BCPs with Kazakhstan	BCP modernization under the ABEC RIBS project for implementation from 2025 to 2028. Detailed engineering design and due diligence are ongoing.
Mongolia: Bichigt, Altanbulag, Borshoo BCPs (with PRC, CAREC Corridors 4b and 4c)	Modernization and expansion of BCPs under CAREC RIBS Project. Estimated completion in 2026.
Mongolia: Khavirga (border with PRC); Bulgan and Tsagaannuur (with PRC, CAREC Corridor 4a)	Modernization and expansion of BCPs under the Border Efficiency for Sustainable Trade (BEST) Project, with \$100 million ADB financing to be implemented in 2024-2029.

13. Prefeasibility studies were completed including on Uzbekistan-Turkmenbashi Block Trains and Ferry Services, and Uzbekistan Northwestern International Freight Corridor, while the Port-Rail Connectivity Study for Pakistan is ongoing. Management support was given to the Kyrgyz Republic and Tajikistan railways to identify options for reform, commercialization and investment in the railway sector. A study on Road Safety Regulation Audits was completed for Mongolia to support institutional reforms. See Appendix 3 for a list of knowledge projects in transport, including the [CAREC Air Cargo Report](#) and Appendix 5 for a series of capacity building activities in crash data management, road asset management, and road safety.

14. **Energy.** A technical assistance for the [Caspian Sea Green Energy Corridor Project](#) was approved to assist the governments of Azerbaijan, Kazakhstan and Uzbekistan in conducting the initial study to prepare the Caspian Sea electricity transmission cable project. In [April 2025](#), a Memorandum of Understanding was [signed](#) between ADB, AIIB, and the energy ministries of Azerbaijan, Kazakhstan and Uzbekistan to support the project’s feasibility study.

15. Major hydropower projects are being prepared with support from multiple development partners in Tajikistan and the Kyrgyz Republic.⁵ These projects will increase regional clean energy generation and promote stability of the power grid in the region. The World Bank’s Regional Electricity Market Interconnectivity and Trade (REMIT) project is finalizing the preparation of phase 1, including a proof-of-concept regional market platform. Several cross-border electricity interconnection and gas interconnection projects were affected when development partners put on hold assistance to Afghanistan.⁶ In June 2024, an [energy study tour](#) in Norway and Denmark.

Agriculture and Water Cluster

16. **Agriculture.** To operationalize the [Cooperation Framework for Agricultural Development and Food Security in the CAREC Region](#), a CAREC Working Group on Agricultural Development and Food Security was established in May 2025, supported by ADB [TA](#). The WG’s first meeting discussed regional strategy, measures, and potential projects to promote agriculture production and modernization, food trade, food traceability systems for livestock exports, climate-smart agriculture, food security information sharing, and regional food reserves.

⁵ The Rogun Dam Project in Tajikistan, and the Kambarata-1 Project in the Kyrgyz Republic.

⁶ Including Central Asia–South Asia Electricity Transmission Project (CASA-1000) and Turkmenistan–Uzbekistan–Tajikistan–Afghanistan–Pakistan Electricity Transmission Project (TUTAP). Turkmenistan–Afghanistan–Pakistan–India Gas Pipeline Project (TAPI); Turkmenistan–Afghanistan–Pakistan Gas Pipeline Project (TAP). The World Bank’s CASA-1000 project is ongoing following a [ring-fenced approach](#).

17. **CAREC Water Pillar.** In June 2025, the meeting of the working group—comprising 5 CAREC members and two observers⁷—identified three potential projects for investments in climate-adaptive infrastructure projects; automated monitoring systems; and digital transformation. Pre-feasibilities studies or initial assessments are under consideration by the working group and CAREC members.⁸

Human Development Cluster

18. **Health.** Under the health and climate nexus, the CAREC Working Group on Health and Working Group on Climate Change in [April 2025](#), jointly discussed the proposed (i) Regional Decarbonization Strategy for Health and the (ii) Minimum Requirements for Climate-Resilient Health Facilities in the CAREC Region for presentation to SOM in June 2025. ADB is also supporting the preparation of a regional health security project for Tajikistan as well as the Pandemic Response through Integrated Multi-Country Engagement (PRIME), a multi-Country Pandemic Fund project led by the World Health Organization, which covers Georgia and Kazakhstan. Five Centres of Excellence for Global Public Health in the CAREC region were identified as part of a network to strengthen workforce capacity in health security and public health emergencies. The [CAREC Health website](#) was launched in December 2024.

19. **Education and skills development.** A memorandum of understanding signed in [April 2025](#) aims to strengthen regional cooperation in skills development, while bridging the human development and climate change priorities in the CAREC region. Support is being given to nine CAREC agricultural universities in green and just transition, with a training program on skills for green jobs. A study tour in Guangxi, the PRC shared PRC's experience in aligning its education system, building green skills and skills, while pursuing economic and industrial transformation.

Economic and Financial Stability Cluster

20. In May 2025, a [regional workshop](#) on issuance of sovereign and private sector green and sustainability bonds, learning from the experience of Association of Southeast Asian Nations (ASEAN). Recommendations include a roadmap to develop an integrated green finance market in the region. Plans for 2025 include a policy brief on green finance development and workshops on green technologies or critical minerals and carbon credit markets.

Cross-cutting Themes

21. **Climate Mitigation and Adaptation.** The [CAREC Climate Change Action Plan](#) (see [Russian version](#)), approved in November 2024 was featured at the CAREC session organized at the margins of COP29 in Baku. Risk and vulnerability assessments for CAREC assets in Georgia, the Kyrgyz Republic, Tajikistan, and Uzbekistan are underway to identify critical infrastructure risks and adaptation investments. A Regional Multi-Hazard Early Warning System is being developed with UNDP, the World Bank, and others.

⁷ The CAREC Water Pillar initially focused on 5 Central Asian countries in the Amu Darya and Syr Darya river basins, where regional coordination functions on water already existed such as the International Fund to Save the Aral Sea. Membership expanded to the Caucasus subregion with the inclusion of the Georgia and Azerbaijan as observers.

⁸ Such as the climate change adaptation through improving irrigation efficiency in the Aral Sea Basin; climate resiliency of Bahri Tojik for improved irrigation and energy supply in Kazakhstan, Tajikistan and Uzbekistan; and joint automated watering system in the Aral Sea Basin.

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22. In October 2024, ADB established the CAREC Climate and Sustainability Project Preparatory Fund ([CSPPF](#)), a multi-partner trust fund, to support the preparation of bankable regional projects in CAREC countries with a strong regional public goods and sustainability focus. The CSPPF Call for Proposals was launched in April 2025, with a submission deadline of 15 June 2025. As of 3 June 2025, six proposals, totaling over \$2 million and covering sectors such as energy, transport, and health, have been received for funding consideration. The next step includes technical review by the CSPPF Steering Committee and consultations with financing partners to finalize the Fund's first set of projects to be supported.

23. **Disaster risk management.** Preparations are underway for the Risk Layered Disaster Relief Finance Sector Program for the Kyrgyz Republic and Tajikistan planned for ADB approval in November 2025. In November 2024, ADB approved the [regional TA](#) (Phase 2) to support: (i) support pilot disaster relief bonds issued by the ADB for selected CAREC countries; (ii) implement the [road map](#) to develop a CAREC climate and disaster risk transfer facility; and (iii) build capacity on climate and disaster risk modelling and financing.

24. **Digital/ICT.** Recent digital/ICT activities provided opportunities to share knowledge, showcase best practices on innovative solutions, and establish networks among digital agencies and the private sector.⁹ ADB continued to collaborate with the PRC in co-organizing the CAREC session on artificial intelligence at the 3rd Global Digital Trade Expo in 2024. The 3rd CAREC University Start-up Generator, an open innovation challenge, was completed with over 1,200 students participating in three cohorts. ADB is organizing the [Asia Pacific Digital Transformation Forum](#) in June 2025 in Manila, with a high-level CAREC session that will discuss potential regional investment framework, including scoping study on cross-border digital corridors or fiber optic connectivity, and the concept of CAREC Regional Funds of Funds as venture capital catalyst.

25. **Gender.** CAREC continued to organize series of virtual sessions under the Women's Online Empowerment Platform (WEOP) and organized the [CAREC Women's Business Forum](#) and the [CAREC Gender Climate Awards 2024](#) in November 2024. The [CAREC Gender and Green Innovation Awards 2025](#) is tentatively planned in September 2025 in the Kyrgyz Republic.

V. CAREC INSTITUTE

26. **CAREC Institute.** In November 2024, The CI Governing Council endorsed the "CAREC Institute's Revitalization Plan" concept note, which has a set of actions for institutional and operational reforms and will inform the preparation of CAREC Institute Strategy 2026-2030 to be approved in November 2025. The key activities in the CI's Rolling Operational Plan for 2025-2026 include: (i) quarterly economic monitoring and research in trade, connectivity, energy, and environment; (ii) capacity building and e-learning platform; (iii) knowledge dissemination and outreach activities; and (iv) partnership building and partners' engagement through CAREC Think Tank Network or the proposed Tianshan Development Forum.

⁹ [Pakistan Venture Connect 2024: Connecting Innovators, Igniting Collaboration](#) (10-11 October 2024, Islamabad); [AlxADB: Harnessing the Power of Artificial Intelligence for Development](#) (4-8 November 2024, Singapore); and [CAREC Seminar on AI-Driven Transformation in Digital Trade and E-Commerce](#) in September 2024 in Hangzhou, the PRC.

VI. OVERALL PROGRAM OPERATIONS

27. **Communications.** The CAREC Secretariat has developed various tools to enhance stakeholder communications and information-sharing such as the dynamic online [CAREC Events Calendar](#), the prototype for the CAREC Project Dashboard, and the CAREC Impact Stories.

28. **Programming.** As part of developing multi-year regional project pipelines, the CAREC Secretariat staff participated in ADB country programming missions from February to April 2025 to support the discussions of regional projects concepts and their inclusion in country pipelines. CAREC NFPs' role in coordinating with sector focals in the country would be crucial. CAREC Secretariat is supporting Sector Group and project teams in strengthening submissions for funding (including ADB's new RCI TASF set-aside and ADF-14 RCI/PRG Thematic Pool).

29. **Monitoring and evaluation.** The Development Effectiveness Review (DeFR) 2021–2023 of the CAREC Program is being finalized. Initial recommendations focus on improving the Program Results Framework (PRF) with baseline, targets, and results indicators, and improving consistency of data collection for reporting to CAREC sectoral bodies. The CAREC Secretariat has compiled available completion reports for CAREC-related projects and technical assistance in response to CAREC countries' request for information on the impact of CAREC interventions and lessons learned. For example, the TA supporting the Almaty-Bishkek Economic Corridor is considered an exemplary initiative which has helped developed investment projects with regional impact.¹⁰

¹⁰ <https://development.asia/case-study/maximizing-potential-almaty-bishkek-economic-corridor>

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Appendix 1

2024 CAREC–Related Investment Projects
(\$ million)

IFI	Date Approved (dd/mm/yr)	Project Title	\$ Amount	Cofinancing, if any
<i>Transport Sector</i>				
ADB	11/09/2024	Azerbaijan: Railway Sector Development Program-Additional Financing	131.5	-
ADB	18/09/2024	Kyrgyz Republic: Issyk-Kul Ring Road Improvement Project (Barskoon–Karakol Section)	109.5	
ADB	30/09/2024	Azerbaijan Railways Digital Transformation Project	47.0	
ADB/ EBRD	22/10/2024	Tajikistan: Green Corridor Demonstration Project	86.67	40.0
ADB/ EBRD	28/10/2024	Kazakhstan: Central Asia Regional Economic Cooperation Corridors 1, 2, and 6 Connector Road (Kyzylorda–Zhezkazgan) Reconstruction Project	291.69	240.0
<i>Energy Sector</i>				
ADB	05/08/2024	Tajikistan: Golovnaya 240-Megawatt Hydropower Plant Rehabilitation Project - Additional Financing	21.0	-
ADB	07/10/2024	Tajikistan: Reconnection to the Central Asian Power System Project – Additional Financing	15.0	-
<i>Tourism Sector</i>				
ADB	21/06/2024	Kyrgyz Republic: Issyk-Kul Environmental Management and Sustainable Tourism Development Project	56.0	-
<i>Agriculture Sector</i>				
WB	27/02/2024	RESILAND CA+ Program: Kyrgyz Republic Resilient Landscape Restoration Project	52.4	-
ADB	20/08/2024	Tajikistan: Resilient Livelihoods and Empowerment of Rural Women Project	17.5	-

Notes:

IFI = International Financial Institution.

Amount reflected is the amount indicated during project approval.

List of Approved Projects is non-exhaustive. For example, the Rogun HPP project (with loan approvals from the [World Bank](#) and [AIIB](#)) is not yet included in the list of CAREC-related projects.

Source: Compiled by the CAREC Secretariat based on inputs from development partners.

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Appendix 2
2024 CAREC–Related Technical Assistance Projects
(\$ in Millions)

IFI	Date Approved	Project Title	\$ Amount	Cofinancing, if any
<i>Trade</i>				
ADB	19/12/2024	Regional: Implementing the Central Asia Regional Economic Cooperation Integrated Trade Agenda 2030 (Phase 2)	2.275	
<i>Transport/ Economic Corridors</i>				
ADB	<u>29/05/2024</u>	Central Asia Regional Economic Cooperation (CAREC) Corridor 2 (Middle Corridor) Development Strategy	0.225	
<i>Transport</i>				
ADB	2/12/2024	Kazakhstan: Sustainable Rail Transport in Kazakhstan	0.225	
<i>Energy</i>				
ADB	09/10/2024	Regional: Central Asia Regional Economic Cooperation (CAREC) Program: The Caspian Sea Green Energy Corridor Project	0.225	
World Bank/ AIIB	11/07/2024	Technical Assistance for Kambarata 1 Hydropower Plant Project (Additional Financing)	2.60	3.0
<i>Disaster Risk Management</i>				
ADB	15/11/2024	Regional: Developing a Disaster and Climate Risk Transfer Facility in the Central Asia Regional Economic Cooperation Region (Phase 2)	3.14	
<i>Multisector</i>				
ADB	29/04/2024	Implementing the Central Asia Regional Economic Cooperation 2030 Strategy for Sustainable Regional Development (Phase 2)	1.75	

Note: Amount reflected is the amount indicated during project approval.

Source: Compiled by the CAREC Secretariat.

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Appendix 3
Knowledge Products Published
 June 2024–May 2025

Sector	Title
Trade	Transit Trade Facilitation in Azerbaijan, Kazakhstan, and Uzbekistan
Transport	CAREC Road Safety Engineering Manual 6: Identifying, Investigating, and Treating Blackspots
	CAREC Road Safety Engineering Manual 7: Why and How to Manage Speed
	CAREC Road Crash Investigation Manual
	Azerbaijan Road Crash Data Review & Reporting: Status & Recommendations
	Georgia Road Crash Data Review & Reporting: Status & Recommendations
	Kazakhstan Road Crash Data Review & Reporting: Status & Recommendations
	Kyrgyz Republic Road Crash Data Review & Reporting: Status & Recommendations
	Mongolia Road Crash Data Review & Reporting: Status & Recommendations
	Pakistan Road Crash Data Review & Reporting: Status & Recommendations
	Tajikistan Road Crash Data Review & Reporting: Status & Recommendations
	Uzbekistan Road Crash Data Review and Reporting: Status & Recommendations

Note: List is not exhaustive.

Source: Compiled by the CAREC Secretariat.

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Appendix 4

The CAREC Project Classification Methodology

Under the *CAREC 2030 Strategy*, CAREC projects are based on the [CAREC Project Classification Methodology for Development Partners \(March 2021\)](#), the *Guidance Note: CAREC Project Classification, Categorization and Portfolio Reporting System (December 2021)*, and specifically for ADB projects, the *ADB Project Classification Criteria (January 2021)*. This new classification was implemented in 2022, and retroactively for the new CAREC sectors such as agriculture and water. For transport and trade facilitation projects, the priority projects listed in the [CAREC Transport Strategy 2030](#) and the [CAREC Railway Strategy 2017-2030](#) are also considered.

In general, CAREC projects have three characteristics: (a) support relevant national and regional strategies related to CAREC's five operational clusters and sector strategies, (b) contribute to regional economic benefits, and (c) provides additional support to CAREC activities, such as harmonizing or standardizing policies and practices to meet regional or international standards or increased cross-border knowledge sharing. Currently, projects are only classified and tagged as CAREC only when the project is approved. While the CAREC Program do not directly fund investment projects, the program is helping conceptualize and mobilize financing of new projects or initiatives.

Previously, under *CAREC 2020 Strategy*, the priority list of projects listed in the [Transport and Trade Facilitation Strategy 2008-2017](#), or its [2020 updates](#), and priority list of energy projects based on the energy sector four-year workplans, were regularly monitored. However, the focus of progress reporting under *CAREC 2030* shifted to outcome and output indicators outlined in each of the CAREC strategies. There were also debates on prioritization or inclusion of some CAREC-initiated initiatives that led to eventual project.

Sources: ADB. 2009. [Technical Assistance Completion Report: Preparing the Central Asia-South Asia Regional Electricity Market](#). CAREC Senior Officials' Meeting. 2013. [Summary of Discussions](#).

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Appendix 5
List of CAREC Meetings and Events Organized
 June 2024 to May 2025

Date	Event Title	Venue
Key Institutional Meeting		
15 Oct 2024	CAREC National Focal Points' Meeting	Virtual
7-8 Nov 2024	23rd CAREC Ministerial Conference and Related Activities	Astana
5-7 Mar 2025	CAREC National Focal Points (NFPs) Strategic Planning Meeting 2025 - Green and Digital CAREC	Manila
Economic and Financial Stability Cluster		
19-20 May 2025	Workshop on Issuance of Sovereign and Private Sector Green/Climate Bonds: Lessons from the ASEAN	Ulaanbaatar
Trade		
3-5 Jun 2024	Second Central Asia Trade Policy Forum: Economic Integration Through WTO Accession and Membership	Almaty
19-20 Jun 2024	Regional Workshop on CAREC Trade and Investment Facilitation (CARTIF)	Istanbul
30 Jul 2024	CAREC Webinar on ePhyto Solutions in Azerbaijan and Georgia	Virtual
31 Jul 2024	Consultation on the Proposed CAREC Electronic Exchange and Mutual Recognition of Conformity Certificates	Virtual
13-14 Aug 2024	National Workshop on the Enhancement and Sustainability of the Authorized Economic Operators (AEO) Program in CAREC	Astana
15-16 Aug 2024	23rd CAREC Customs Cooperation Committee Meeting	Astana
20 Sep 2024	Virtual Consultation on COP 29—CAREC Partnership for Climate, Innovation and Trade	Virtual
26 Sep 2024	CAREC Seminar on AI-Driven Transformation in Digital Trade and E-Commerce	Hangzhou
29-30 Oct 2024	CAREC Corridors Performance Measurement and Monitoring Methodology Workshop	Tashkent
12-14 Nov 2024	Regional Workshop on Cross-Border Digital Trade for CAREC Countries	Seoul
12-13 Mar 2025	5th Technical Working Group Meeting on the CAREC Advanced Transit System and Information Common Exchange (CATS/ICE) Pilot Phase	Baku
14 Mar 2025	Regional Consultation Meeting for the CAREC Trade and Investment Facilitation (CARTIF) Concept	Virtual
21 May 2025	Asia-Pacific Sustainable Trade Forum: Roundtable on CAREC Partnership for Climate, Innovation and Trade	Bangkok
Tourism		
25-27 Jun 2024	CAREC Tourism Working Group Meeting and Capacity Building	Istanbul
Economic Corridor Development		
12-13 Aug 2024	ABEC Transport and Infrastructure Development Working Group Meeting	Issyk-Kul
28 Mar 2025	ABEC Transport and Infrastructure Development Working Group Meeting	Almaty
4 Apr 2025	CAREC Corridor 2 Development Strategy: Technical Consultation Meeting https://www.carecprogram.org/?event=carec-corridor-2-development-strategy-technical-consultation-meeting	Baku
Transport		
25-27 Jun	Training on Improvement in Crash Data Management	Istanbul

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Date	Event Title	Venue
2024		
3-6 Sep 2024	CAREC Institute: Country-Specific Workshop on Road Asset Management—Uzbekistan	Tashkent
9-12 Sep 2024	CAREC Institute: Country-Specific Workshop on Road Asset Management—Kazakhstan	Astana
7-11 Oct 2024	APRSO Annual Meeting and Study Tour (Kyrgyz Republic, Mongolia, Uzbekistan)	As stated
Mar 2025	Transport Innovations to Advance PRC's Resilient Mobility and Regional Connectivity	Beijing
Mar-May 2025	APRSO & CAREC Road Safety Capacity Building Program - Webinar Series	Virtual
21 May 2025	International Transport Forum Side Event: Midterm Review of CAREC 2030 Transport Strategy	Leipzig
Energy		
17- 21 Jun 2024	CAREC Energy Study Tour—Exploring Renewable Energy Adoption and Grid Flexibility in the Cold Climates of Denmark and Norway	Oslo and Copenhagen
5 Apr 2025	The Caspian Link: Building Sustainable Bridges Across Eurasia—Powering the Caspian Green Energy Corridor from Source to Market: Stakeholders' Roundtable Meeting	Baku
6 May 2025	58th ADB Annual Meeting Side Event: CAREC Session on Trans-Caspian Connectivity: Unlocking Green Transport and Energy Corridors	Milan
Agriculture		
13 Sep 2024	Webinar on Navigating Economic Storms: Strategies for Ensuring Food Security in CAREC Countries	Virtual
21-23 May 2025	First Meeting of the CAREC Working Group on Agricultural Development and Food Security	Bishkek
Water		
17-18 Jun 2024	First Meeting of CAREC Water Pillar Working Group	Istanbul
15 Oct 2024	CAREC Institute Research Talks: Water Deficit and Hydrogen Production – Central Asia Perspective	Virtual
Health		
12 Sep 2024	First CAREC Human Resources for Health Sub- Working Group Meeting	Virtual
16 Dec 2024	CAREC Working Group for Health Website Launch	Virtual
7-9 Apr 2025	6th Meeting of the CAREC Working Group on Health	Bishkek
Education and Skills Development		
26 Sep 2024	Virtual Meeting of the CAREC Working Group on Skills Development	Virtual
5 Dec 2024	CAREC Chai Talk XI—Advancing Sustainable Futures through Greening Education in the CAREC Region	Virtual
9-13 Dec 2024	Study Visit to Guanxi, PRC in Mainstreaming Climate Change and Partnership with Private Sector in TVET	Guangxi Province
3-5 Apr 2025	2nd CAREC Working Group Meeting on Skills Development	Baku
Climate Change		
8 Jul 2024	Second CAREC Working Group on Climate Change Meeting	Virtual
2-3 Sep 2024	Third CAREC Working Group on Climate Change Meeting	Baku
14 Nov 2024	CAREC Session at COP 29: A Regional Call to Action on Climate Change: Addressing Glacial Melting in Central and West Asia through Glaciers to Farms (G2F) Regional Program and CAREC Partnership for Climate,	Baku

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Date	Event Title	Venue
	Innovation, and Trade	
25-27 Nov 2024	CI-CAREC Workshop on Advancing Climate Resilience in Uzbekistan's Water, Agriculture, and Energy Sectors through Sustainable Financing and Private Investment	Tashkent
7-9 Apr 2025	4th Meeting of the CAREC Climate Change Working Group	Bishkek
Digital Development		
20 Jun 2024	2nd Information Session: 3rd CAREC University Startup Generator 2024 and Event webpage	Virtual
28 Aug 2024	CAREC University Startup Generator 2024--Regional Finals	Virtual
10 Oct 2024	Regional Integration in the Digital Era: Leveraging Trade for Climate and Health Solutions	Islamabad
10-11 Oct 2024	Pakistan Venture Connect 2024: Connecting Innovators, Igniting Collaboration	Islamabad
Gender		
7 Jun 2024	CAREC Women's Empowerment Online Platform (WEOP) Guest Speaker Series: A Harassment Free Workplace	Virtual
1 Jul–15 Aug 2024	Open Call for Nominations for the CAREC Gender Climate Awards	Virtual
27 Sep 2024	CAREC WEOP Guest Speaker Series: He for She—The Importance of a Diverse and Inclusive Gender Dialogue	Virtual
5 Nov 2024	CAREC Gender and Climate Change Capacity Building Training	Astana
6 Nov 2024	CAREC Women's Business Forum 2024	Astana
6 Nov 2024	CAREC Gender Climate Awards Ceremony 2024	Astana
13 Dec 2024	CAREC WEOP Guest Speaker Series: Green Finance with a Gender Lens—Why Does it Matter and What We Can Achieve?	Virtual
21 Feb 2025	CAREC WEOP Guest Speaker Series: Women in Renewable Energy—Challenges, Opportunities, and Global Initiatives	Virtual
7 Apr 2025	Information Session: CAREC Gender and Green Innovation Awards 2025	Virtual
24 Apr 2025	CAREC WEOP Guest Speaker Series: Redefining Leadership—How Women Can Drive Sustainable Change for Any Role	Virtual
CAREC Institute		
27-28 Aug 2024	8th CAREC Think Tank Development Forum (CTTDF): The Climate Challenge--Thinking Beyond Borders for Collective Action	Almaty
29-30 Aug 2024	4th CAREC Institute Annual Research Conference Rethinking Development Strategies: Green, Innovative, and Inclusive Development for the CAREC Region	Almaty
9 Nov 2024	CAREC Institute Governing Council Meeting	Astana

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Appendix 6
List of Upcoming Workshops and Events
 June to December 2025

Date	Event Title	Venue
Economic and Financial Stability Cluster		
16 Jul	Promoting FDI for Clean Energy Technologies in the CAREC Region	TBC
14-15 Oct	Carbon Credit Markets in CAREC Countries: Learning from Best Practices	Almaty
Trade		
12-13 June	7 th Meeting of the CAREC Regional Trade Group	Bishkek
18-21 Aug	Workshop on International Conventions and CAREC Trade and Investment Facilitation (CARTIF) Partnership	Istanbul
8-12 Sep	24 th CAREC Customs Cooperation Committee Meeting	Bishkek
1 Oct	Sub Regional Workshop on e-Conformity Certificates	TBC
Economic Corridor Development		
TBC	Almaty-Bishkek Economic Corridor Working Group Meeting	TBC
Transport		
10-12 June	9 th CAREC Railway Working Group Meeting	Bishkek
16-17 June	Transport Sector Coordination Committee Meeting	Issyk-Kul
4 th Q 2025	Workshop on Carbon Market Study	TBC
Energy		
17 June	CAREC Workshop on Critical Minerals	Issyk-Kul
4 Jul	CAREC Institute: Policy Dialogue: Renewable Energy Investment Ecosystem Project	Virtual
Climate Change		
Sep	6 th Meeting of the CAREC Climate Change Working Group	TBC
Digital Development		
25-26 Jun	CAREC Session at the Asia-Pacific Digital Forum	Manila
29-30 Sep	CAREC Session at the 3 rd Global Digital Trade Forum	Hangzhou
Gender		
27 June	WEOP Guest Speaker Series—Linkages Between Gender-based Violence and Climate Change to Raise Awareness and Introduce Interventions in CAREC Region	Virtual
22 Aug	WEOP Guest Speakers' Series: "Gender Equity and Green Innovation"	Virtual
13-17 Oct	CAREC Gender Events: (i) Capacity building; (ii) 4 th RGEF meeting; (iii) Women's Business Forum; (iv) Gender Climate Award	Bishkek
12 Dec	WEOP Virtual Mentorship II	Virtual
CAREC Institute (key events)		
26 June	CAREC Institute: The 9 th CAREC Think Tank Development Forum	Urumqi
27 Aug	CAREC Institute: Presentation of the CI's Flagship Annual Report "Green Financing Pathways and Navigating Future Challenges"	Virtual
19 Sep	CAREC Institute: Policy Dialogue - Carbon Pricing Policy Opportunities	Virtual

Notes: The CAREC events calendar is updated regularly. Please visit the website for latest schedule:

https://www.carecprogram.org/?page_id=25145

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Appendix 7

List of CAREC Institute Knowledge Products

June 2024 to May 2025

Month & Year Published		Title	Type
June 2024	1	Water Financing in Central Asia: Challenges and Opportunities	Policy Brief
	2	Adapting Resilient Water Management Practices to Climate Change in Central Asia	Policy Brief
	3	Development of Public-Private Partnerships for Financing Water Infrastructure in Central Asia	Policy Brief
	4	Financing Mechanisms for Water Management in Central Asia	Policy Brief
	5	Impact of Climate Change on Water Resources in Central Asia	Policy Brief
	6	Improving Water Governance for Sustainable Infrastructure Development in Central Asia	Policy Brief
	7	Role of Water Pricing in Improving Water Use Efficiency in Central Asia	Policy Brief
	8	Regional Cooperation to Address Water Security Challenges in Central Asia	Policy Brief
July 2024	9	Workshop Report on CAREC Digital Economy	Workshop Report
	10	CAREC Institute's Quarterly Economic Monitor No.13	QEM
		中亚学院季度经济监测报告-第十三期	
		Институт ЦАРЭС Ежеквартальный экономический обзор No.13	
	11	The Governance of Transitional Energy Infrastructure in the CAREC Region	VFP Report
12	Trade Facilitation Progress in Central Asia: from a WTO TFA perspective	Economic Brief	
August 2024	13	Determinants of household energy use in the Fergana Valley	Research Report
	14	Trade Facilitation in the Central Asia Regional Economic Cooperation (CAREC) — Based on the 2023 Global Survey on Digital and Sustainable Trade Facilitation	Research Report
	15	Prospects for Inclusive Green Growth and Sustainability in the CAREC Region	Annual Book
September 2024	16	Workshop Report on Road Asset Management in Uzbekistan	Workshop Report
	17	Workshop Report on Road Asset Management in Kazakhstan	Workshop Report
October 2024	18	4th Research Conference proceeding report	Workshop Report
November 2024	19	CAREC Institute's Quarterly Economic Monitor No. 14	QEM
		中亚学院季度经济监测报告-第十四期	
		Институт ЦАРЭС Ежеквартальный экономический обзор No.14	
20	Country-Level Interest Rate Risk Impact on Debt and Fiscal Sustainability: Potential Use of Floating-Rate and Inflation-Indexed Liabilities	Research Report	
December 2024	21	Impact of "Made in China 2025" Industrial Strategy on Firms Green Innovation	Policy Brief

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Appendix 7

List of CAREC Institute Knowledge Products

June 2024 to May 2025

Month & Year Published	Title	Type	
	22 Report on Debt Sustainability for Central and West Asia	Workshop Report	
January 2025	23 Workshop Report -Advancing Climate Resilience: Uzbekistan's Water, Agriculture, and Energy Sectors	Workshop Report	
	24 Fiscal Instruments supporting the Green Energy Transition in the Central Asian Countries: Overview and recommendations	Economic Brief	
	25 Trade Facilitation Cost of Regional Uncertainties	Policy Brief	
	26	CAREC Institute's Quarterly Economic Monitor No. 15	QEM
		中亚学院季度经济监测报告-第十五期	
	Институт ЦАРЭС Ежеквартальный экономический обзор No.15		
February 2025	27 Carbon Pricing in Central Asia: Opportunities and Barriers in the Kyrgyz Republic	CTTN Grant 2024	
	28 Progress and Challenges to Implement Emission Trading Mechanisms in CAREC Nations: Insights from Kazakhstan and China	CTTN Grant 2024	
	29 Climate Change in Kazakhstan: State Policy and Public Awareness	CTTN Grant 2024	
	30 Exploring Opportunities for Linking Emissions Trading Systems among CAREC Countries: A Pathway to Sustainable Development	CTTN Grant 2024	
March 2025	31 Decarbonizing Trade through Climate Regulations: Policy Implications for the CAREC Region	CTTN Grant 2024	
	32 8th CAREC Think Tank Development Forum Report	Workshop Report	
	33 Water-Food-Energy Nexus: Transboundary Cooperation under Climate Change	VFP 2024	
April 2025	34 Decarbonizing Road Transport: CAREC Countries' Transition to Electric Mobility	VFP 2024	
	35	CAREC Institute's Quarterly Economic Monitor No. 16	QEM
		中亚学院季度经济监测报告-第十六期	
	Институт ЦАРЭС Ежеквартальный экономический обзор No.16		
May 2025	36 Horticulture versus Cotton: A Comparative Qualitative Analysis of Women's Well-being in Uzbek Villages	VFP 2024	
	37 The CAREC Region's Electric Vehicle (EV) and Charging Infrastructure Development Recap 2024	Economic Brief	

Source: CAREC Institute

CAREC IMPLEMENTATION PROGRESS REPORT

Appendix 8
List of Available Project and TA Completion Reports
 2023 to 2025

Publication Date	CAREC members	Project Title
<i>Investment Projects</i>		
ADB		
July 2024	KGZ, TAJ	Central Asia Regional Economic Cooperation Regional Improvement of Border Services Project (RIBS)
World Bank		
November 2024	UZB	Energy Efficiency Facility for Industrial Enterprises
November 2024	UZB	Additional Financing Energy Efficiency - Industrial Enterprises
November 2024	UZB	Energy Efficiency Facility for Industrial Enterprises, Phase 3
December 2024	UZB	Modernization and Upgrade of Transmission Substations
February 2025	UZB	Regional Roads Development Project
<i>Technical Assistance</i>		
ADB		
September 2023	KAZ, KGZ	Almaty–Bishkek Economic Corridor Support
December 2023	All CAREC	Modernizing Sanitary and Phytosanitary Measures to Facilitate Trade
October 2024	AFG, KAZ, KGZ, TAJ, TKM, UZB	Regional Cooperation on Increasing Cross-Border Energy Trading within the Central Asian Power System
April 2024	KAZ, UZB, TAJ	Assessing Economic Corridor Development Potential Among Kazakhstan, Uzbekistan, and Tajikistan
August 2024	All CAREC	Supporting the Establishment of a CAREC Regional Infrastructure Projects Enabling Facility
August 2024	All CAREC	Developing a Disaster Risk Transfer Facility in the Central Asia Regional Economic Cooperation Region

Notes: AFG=Afghanistan, AZE= Azerbaijan, GEO= Georgia, KAZ= Kazakhstan, TAJ= Tajikistan, TKM= Turkmenistan, UZB=Uzbekistan. EBRD and IsDB do not disclose project completion dates and ratings in their website.