



25th CAREC Ministerial Conference

25 Years of Partnership — Shaping the Future Together
29 September 2026 | Ulaanbaatar, Mongolia

09:00–09:55	Registration
09:55–10:00	25th CAREC Ministerial Conference video
10:00–10:27	Inaugural Session
10:00–10:07	Welcome Address Mr. Dugersuren Davaadash, Director General, Trade and Economic Cooperation Policy Department, Ministry of Economy and Development and CAREC National Focal Point for Mongolia
	Opening Remarks Mr. Enkhbayar Jadamba First Deputy Prime Minister, Minister of Economy and Development, Mongolia
10:07–10:14	Keynote Address Mr. Masato Kanda President, Asian Development Bank (ADB)
10:14–10:27	Setting the Stage: CAREC Program's 25 Years of Partnership and the Road Ahead Mr. Asad Aleem, Regional Head, Regional Cooperation and Integration, Central and West Asia Department (CWRD), ADB
10:27–10:40	Signing Ceremony and Group Photo (Heads of Delegations)
	Documents to be signed • MOU on Capital Markets Development Forum (CMDf) • MOU on Cooperation between CMDf and ASEAN Capital Markets Forum • MOU on Regional Critical Minerals Value Chain Development • MOU between the PRC and Mongolia Ministries of Finance Group Photo for Heads of Delegations
10:40–11:00	Coffee Break
11:00–12:10	Session 1: CAREC Program at 25: A Legacy of Regional Cooperation
	Moderator: Mr. Yingming Yang, Vice-President (South, Central, and West Asia), ADB
	Ministerial Statements from all CAREC Members (5 minutes each) Perspectives from Development Partners (3 minutes each)
	<i>The session will reflect on the program's most significant impact over the past 25 years e.g., in helping countries address shared development challenges, strengthen regional connectivity and cooperation, and deepen their integration into regional and global</i>

	<i>markets. Concrete regional project achievements as well as lessons to sustain the program's role as a unique platform for regional cooperation will be highlighted.</i> CAREC Ministers may refer to projects highlighted in the CAREC impact stories and focus their responses on the guide questions below: • <i>Looking back on your country's participation in the CAREC Program, what has been the most significant impact for your country's development priorities, regional connectivity, or economic integration?</i> • <i>Can you share a concrete example of how a CAREC investment project or initiative has delivered tangible benefits for your stakeholders, including businesses, communities, traders, SMEs, youth, or government institutions?</i>
12:10–12:30	Presentation: Regional Economic Prospects at a Time of Geopolitical Turbulence Moderator: Mr. Yingming Yang, Vice-President (South, Central, and West Asia), ADB Presenter: Mr. Subir Lall, Deputy Director, Middle East and Central Asia Department, International Monetary Fund
12:30–13:30	Lunch
13:30–14:50	Session 2 (Panel): From Connectivity to Competitiveness: Developing Next Generation Economic Corridors
	Moderator: Ms. Davaasuren Sodnomdarjaa, Deputy Minister, Ministry of Economy and Development, Mongolia Presenter: Mr. Hideaki Iwasaki, Director General, Sectors Department 1, ADB Panelists: • Mr. Nematullo Khikmatullozoda, Assistant to the President of Tajikistan on Economic Issues, Executive Office of the President and CAREC National Focal Point for Tajikistan • Mr. Ahsan Iqbal, Federal Minister for Planning, Development and Special Initiatives of Pakistan • Mr. Genadi Arveladze, Deputy Minister of Economy and Sustainable Development and CAREC National Focal Point for Georgia • Mr. Sultan Akhmatov, Deputy Minister of Economy and Commerce and CAREC National Focal Point for the Kyrgyz Republic • Mr. Begmyrat Allakbayev, Deputy Minister of Finance and Economy of Turkmenistan • Mr. Ilzat Kasimov, Deputy Minister, Ministry of Investment, Industry and Trade of Uzbekistan • Mr. Bayarmagnai Myagmarsuren, State Secretary of Ministry of Road and Transport, Mongolia <i>The session will discuss economic corridor development as a transformative regional initiative in the CAREC region—from linear transport routes into spatially integrated development zones. By addressing both connectivity and spatial dimensions, economic corridors increase trade and industrialization, foster cross-border value chains and regional hubs, promote inclusive and sustainable economic growth, and support regional public goods such as climate resilience and safer movement of people. The session will feature a broad spectrum of investment pipeline and financing modalities, including policy- and</i>

	results-based programs supporting the CAREC transport corridors, trade facilitation and border upgrades, energy connectivity, and special economic zones. <u>Guide questions for CAREC Ministers:</u> • Which ongoing and pipeline CAREC projects in transport, trade, energy, and other infrastructure development could transform regional transport routes into next-generation economic corridors and how? • What regional actions are needed to deliver these projects and initiatives, and ensure shared economic, social, and environmental benefits in the CAREC region?
14:50–15:00	Launch and Signing Ceremony
	• Launch: Borders Upgrades for Integration, Logistics, and Development (BUILD) Facility (video presentation) • Signing: Letter of Intent between ADB and KfW to Cooperate under the BUILD Facility
15:00–15:15	Coffee break
15:15–16:45	Session 3 (Panel): From Innovation to Integration: Building Digital Corridors and Leveraging Artificial Intelligence for Shared Growth
	Moderator: Ms. Leah Gutierrez, Director General, Central and West Asia Department, ADB Presenter: Mr. Ahsan Iqbal, Federal Minister for Planning, Development and Special Initiatives, Pakistan Panelists: • Mr. Min Liao, Vice Minister of Finance of the People's Republic of China • Mr. Olzhas Kabenov, Deputy Chairman of the Telecommunications Committee, the Ministry of Artificial Intelligence and Digital Development of Kazakhstan • Mr. Samad Bashirli, Deputy Minister, Ministry of Economy of Azerbaijan and CAREC National Focal Point for Azerbaijan • Mr. Enkhmanlai Khatanbaatar, Director General, Strategy, Policy, and Planning Department, Ministry of Digital Development, Innovation and Communications, Mongolia • Ms. Indu John-Abraham, Operations Manager for Central Asia, World Bank • Dr. Jean Koh, President and CEO of Korea Trade Network <i>In response to a rapidly evolving landscape, CAREC is accelerating efforts to establish the CAREC Digital Corridor, anchored on cross-border connectivity, data infrastructure and computing capacity that allow smooth flow of information, services, and innovation. Artificial Intelligence (AI) is accelerating this shift through national strategies, AI institutions, innovation hubs, and digital infrastructure as well as stronger cooperation and governance (e.g., World Artificial Intelligence Cooperation Organization). Through regional cooperation, CAREC members can leverage digital connectivity and AI to support economic diversification, smarter trade and transport, efficient energy and water management, productive agriculture, and climate resilience.</i>

	<u><i>Guide questions for CAREC Ministers:</i></u> <i>What is your country's vision for regional digital connectivity and what infrastructure projects would you prioritize for establishing regional digital linkages?</i> <i>Please share your country's vision and priorities on AI and how these could deliver greater benefits if connected, replicated, or scaled across CAREC. What regional initiatives or projects can we move forward to ensure that AI supports integration, shared and inclusive growth, and future-ready region?</i>
16:45–17:00	Session 4: Adoption of Ulaanbaatar Declaration on the 25th Anniversary of the CAREC Program
	Moderator: Mr. Dugersuren Davaadash, Director General, Trade and Economic Cooperation Policy Department, Ministry of Economy and Development of Mongolia, CAREC NFP Statement from Mongolia Mr. Enkhbayar Jadamba, First Deputy Prime Minister, Minister of Economy and Development, Mongolia Interventions from CAREC Ministers and/or Development Partners (optional) Adoption of the Ulaanbaatar Declaration
17:00–17:10	Closing Session
	Moderator: Mr. Asif Cheema, Country Director, ADB Resident Mission in the PRC 2027 Host Country Statement Mr. Ahsan Iqbal, Federal Minister for Planning, Development and Special Initiatives of Pakistan Statement from Mongolia Mr. Enkhbayar Jadamba, First Deputy Prime Minister, Minister of Economy and Development, Mongolia Closing Remarks from ADB Mr. Yingming Yang, Vice-President (South, Central, and West Asia), ADB
18:30–20.00	Dinner Hosted by the Government of Mongolia (by invitation only) Venue: Ikh Tenger Complex



25th CAREC Ministerial Conference and Related Events
28 September to 2 October 2026 | Ulaanbaatar

Day (Date)	Main Event	Side events
Day 1, Monday, 28 September 2026	CAREC Development Partners Dialogue: <i>Advancing Trade, Tourism and Regional Competitiveness</i> 13:00–17:00H	Bilateral/Subregional Project-Specific Consultation Meetings
Day 2, Tuesday, 29 September 2026	25th CAREC Ministerial Conference 10:00–17:00H	Bilateral/Subregional Project-Specific Consultation Meetings
Day 3, Wednesday, 30 September 2026	CAREC Business Forum, Day 1 <i>Scaling Up Investment – Driving Infrastructure Transformation</i> 08:30–17:30H	CAREC Institute Governing Council meeting 14:00–16:00H Bilateral/Subregional Project-Specific Consultation Meetings
Day 4, Thursday, 1 October 2026	CAREC Business Forum, Day 2 <i>Mongolia in the Regional Spotlight</i> 08:30–17:30H	First CAREC Capital Markets Development Forum (CMDf) Chairs Meeting (Day 1) 08:30–17:00H
Day 5, Friday, 2 October 2026	CMDf International Conference (Day 2) 08:30–17:30H	CAREC Energy Sector Coordinating Committee Meeting 08:30–13:00H