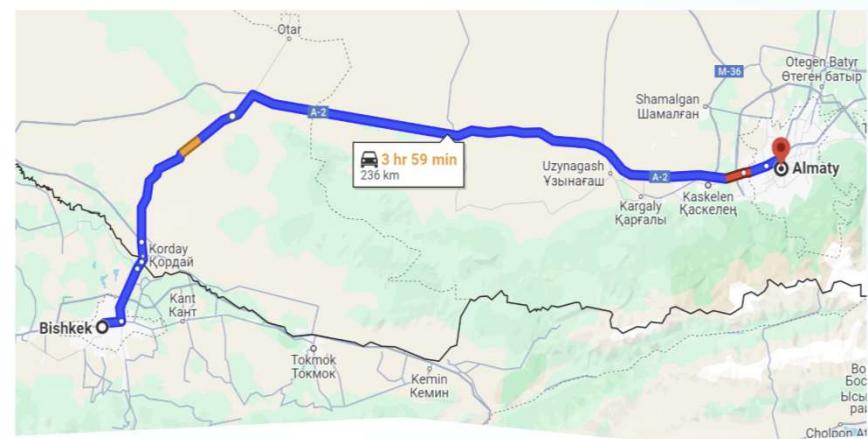
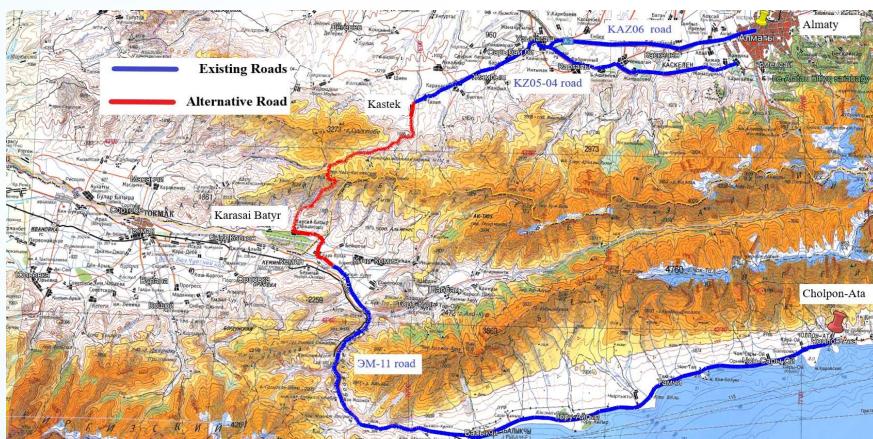


Almaty-Bishkek Economic Corridor

The CAREC Business Forum

Session 3. Public-Private Partnership for Infrastructure Development and Regional Connectivity



Mibo Ahn
Markets Development Advisory Specialist
Asian Development Bank

The **Office of Markets Development and Public-Private Partnership (OMDP)** was established to enhance the role of the Asian Development Bank in supporting and enabling governments of its developing member countries **to secure greater private investment and foster dynamic private sector-led growth** across Asia and the Pacific.



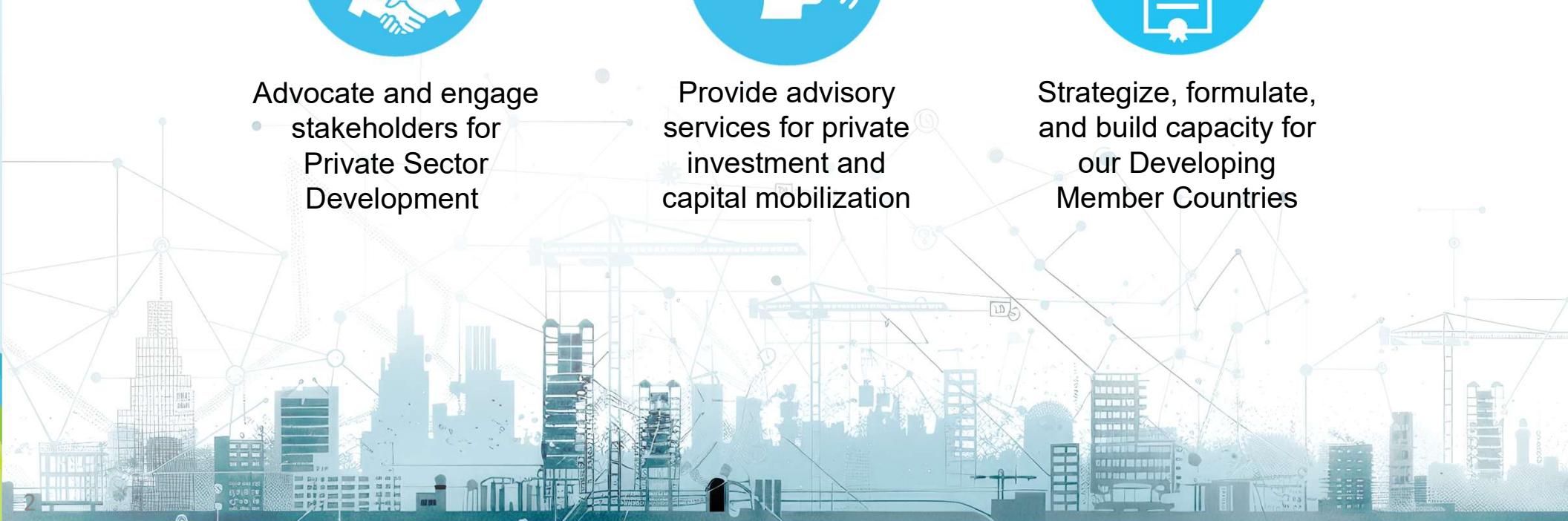
Advocate and engage stakeholders for Private Sector Development

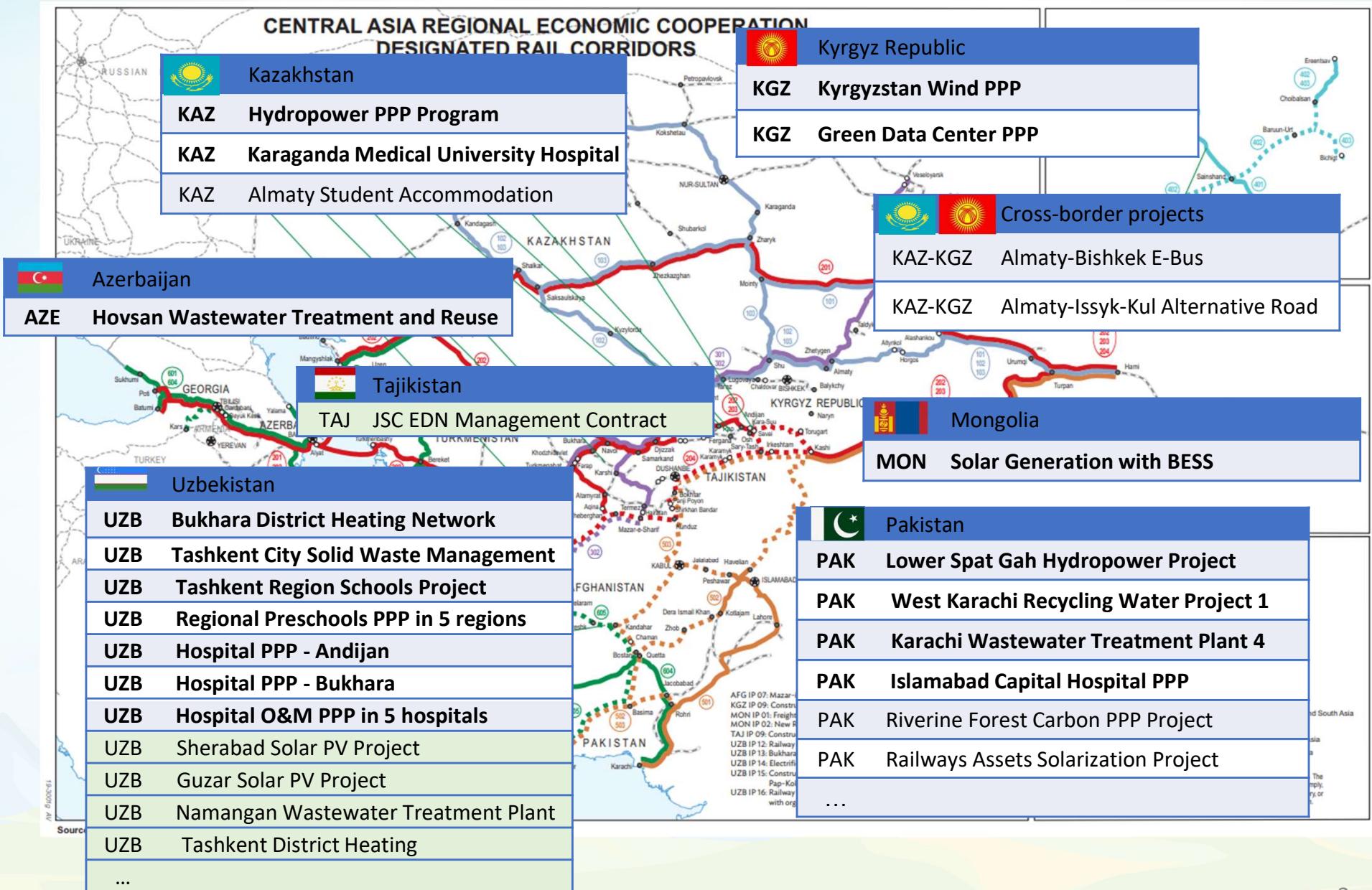


Provide advisory services for private investment and capital mobilization



Strategize, formulate, and build capacity for our Developing Member Countries







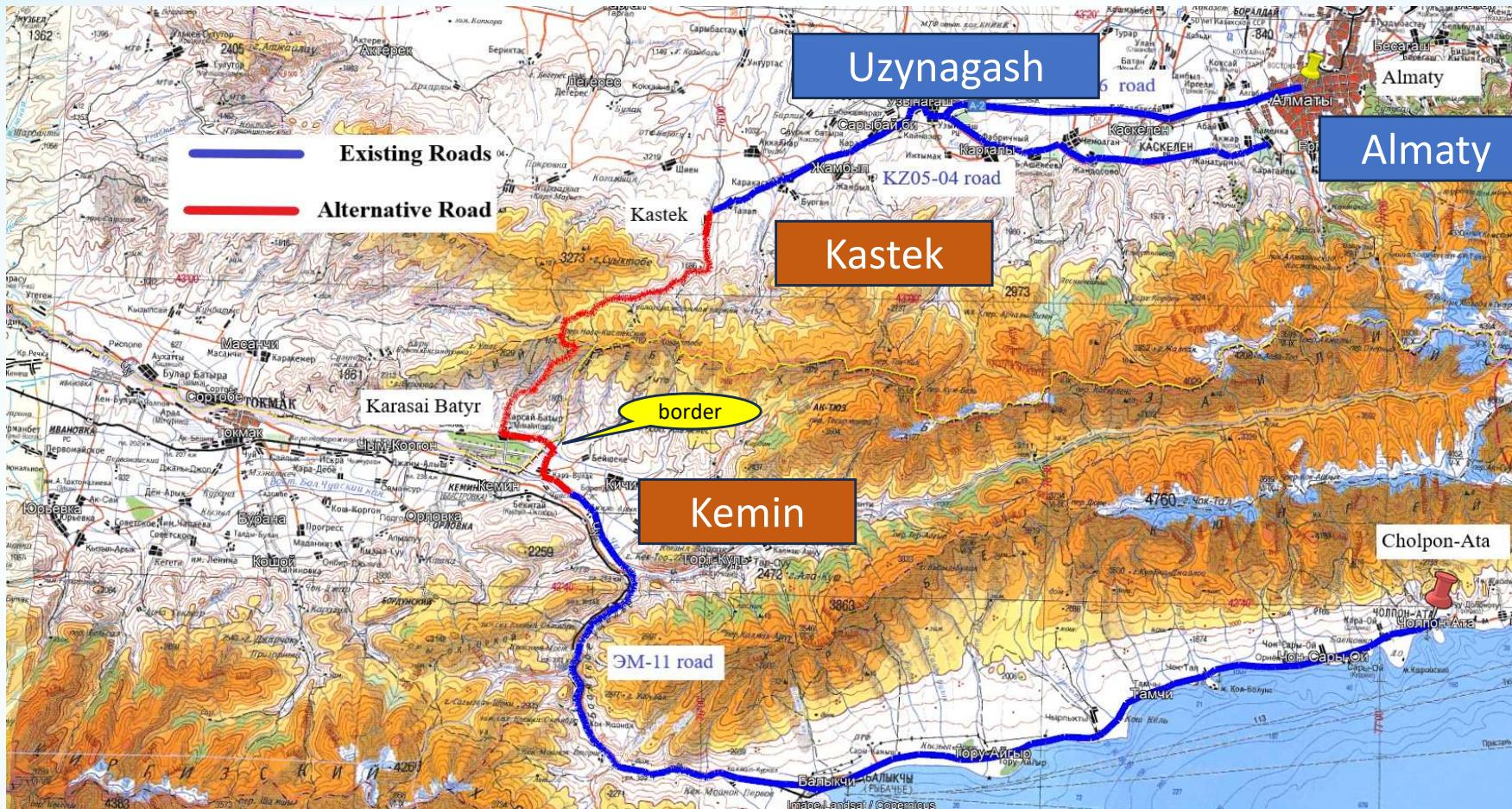
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1

Almaty-Issyk-Kul Alternative Road Construction Project

4

The Project



- A greenfield toll road PPP project to directly connect Almaty and Issyk-kul Lake
- Length: 68km ~ 73km (with further adjustment after geo-technical surveys)
- A new Border Crossing Point (BCP) proposed in Karasay Batyr - Kemin

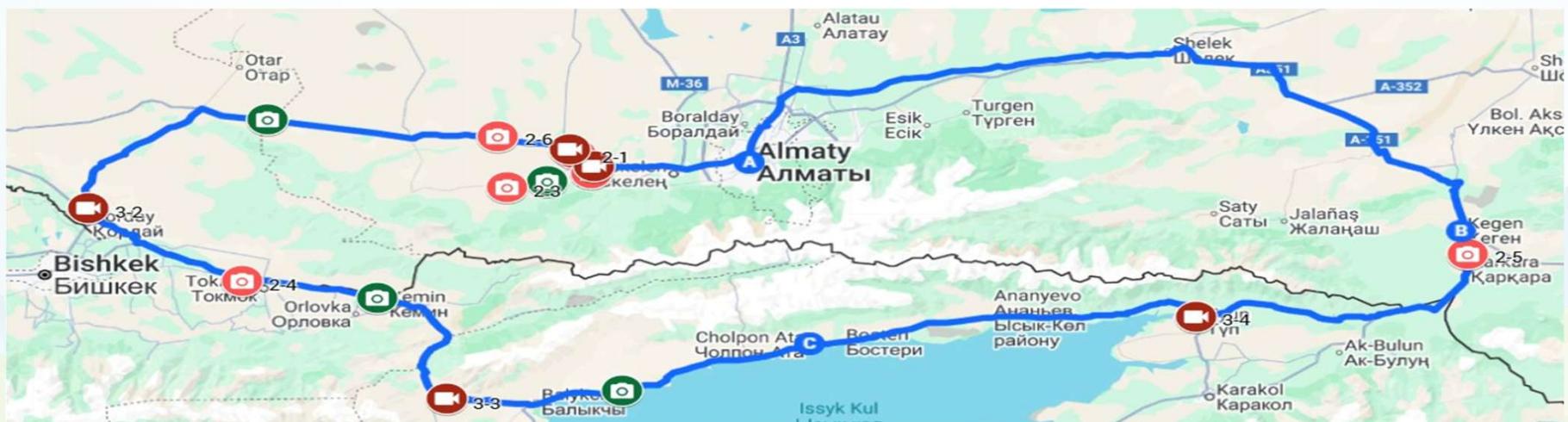
Feasibility study progress

1. Site surveys

- Terrain conditions
- Water flows from snowmelt
- Archaeology studies
- Electricity line

2. Traffic surveys

- Origin–Destination (O–D) Survey: 384 respondents
- Willingness-to-Pay Survey: 288 respondents



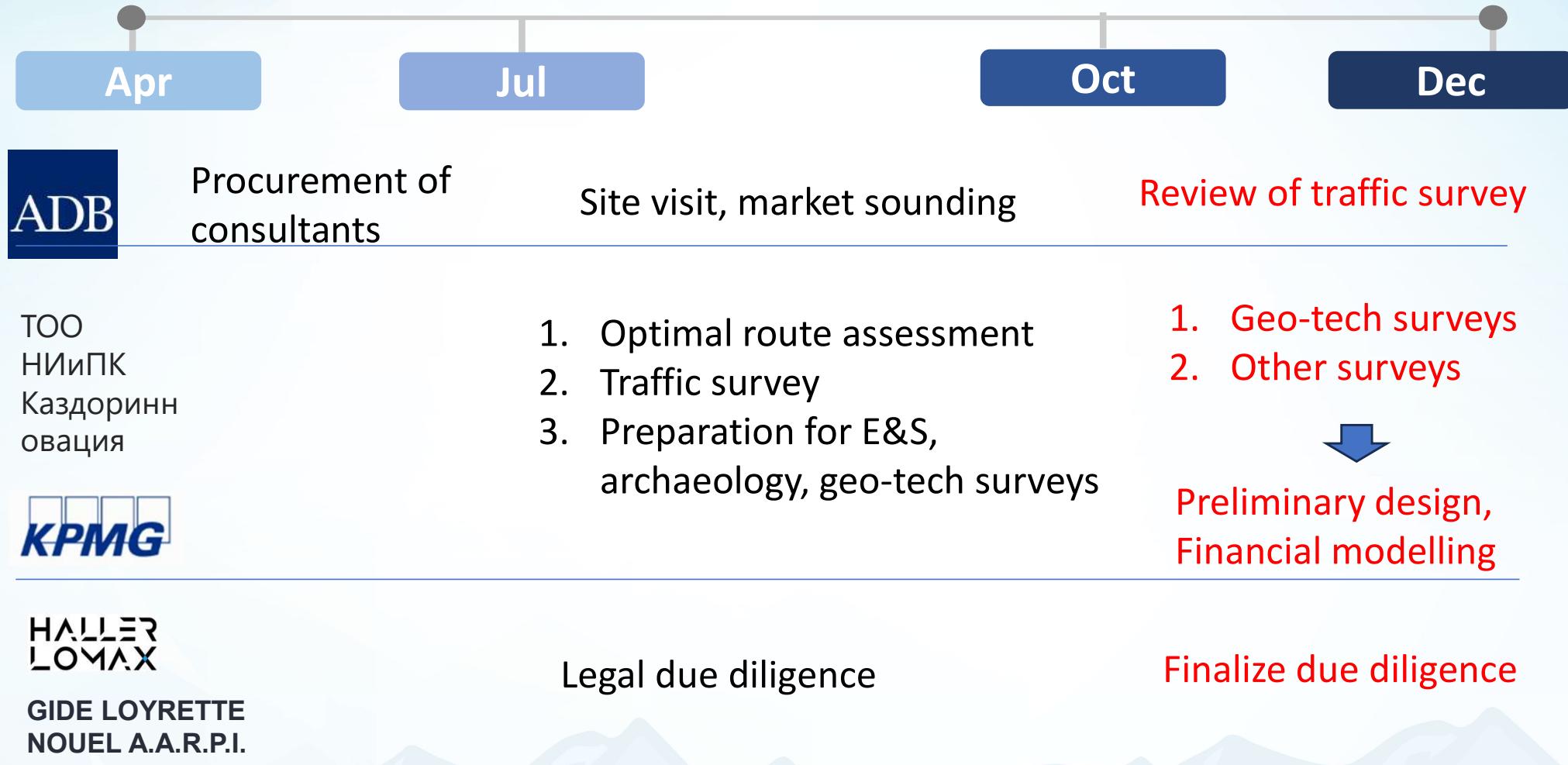
Market sounding

Key Findings:

- **Strong investor interest** in the proposed project, but all emphasized need for **revenue protection** due to traffic risk and seasonality.
- Preferred models:
 - **Minimum Revenue Guarantee (MRG)** or **Availability Payment**.
 - **Government-managed tolling** to reduce leakage risk.
- Common concerns:
 - Low tariff levels and **low willingness to pay**.
 - **High toll leakage** and political risk.
 - **FX and indexation risk** on local currency revenues.
 - Complex **cross-border coordination** and BCP delays.

Schedule

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Target to achieve Feasibility Study approval by state expertise by Mar 2026 and launch the competitive PPP tender during 2H 2026.



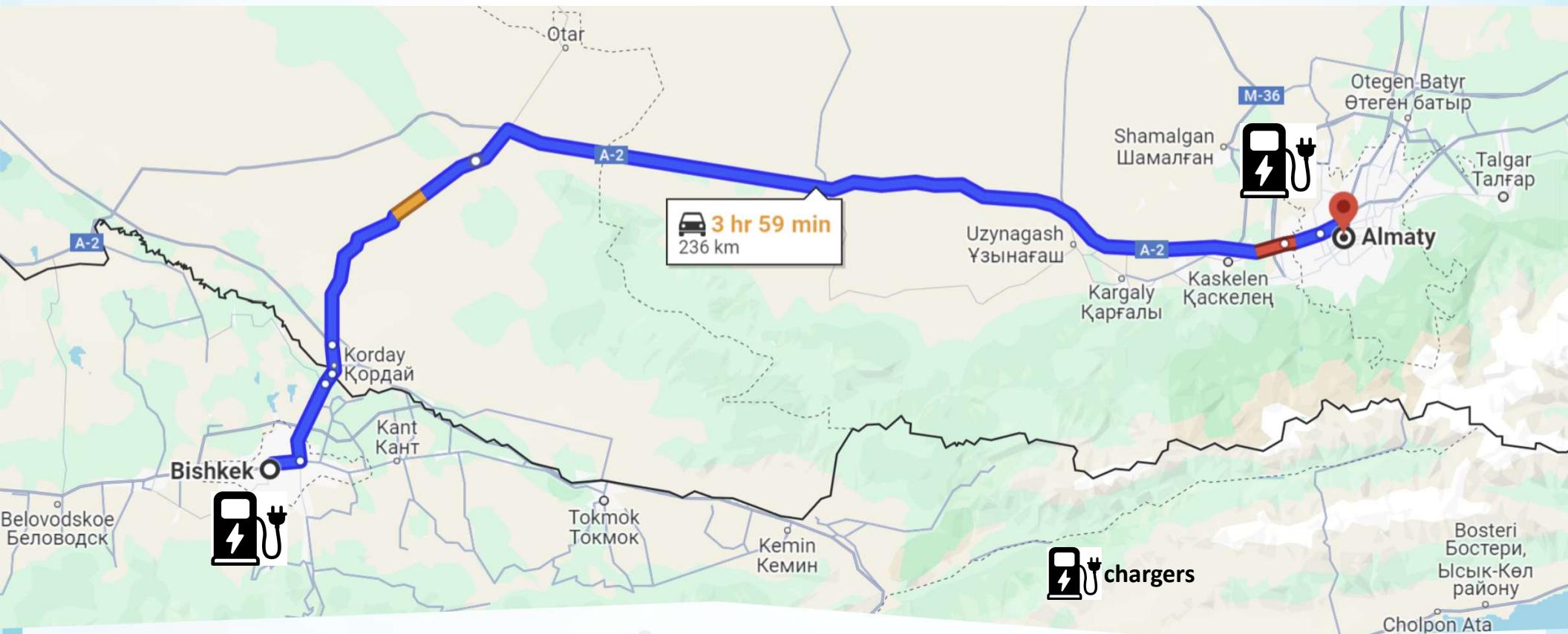
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2

Almaty-Bishkek E-Bus Project

The Project

- Regular Electric Bus Project between **Almaty** and **Bishkek** crossing Korday Ak-zhol (BCP)

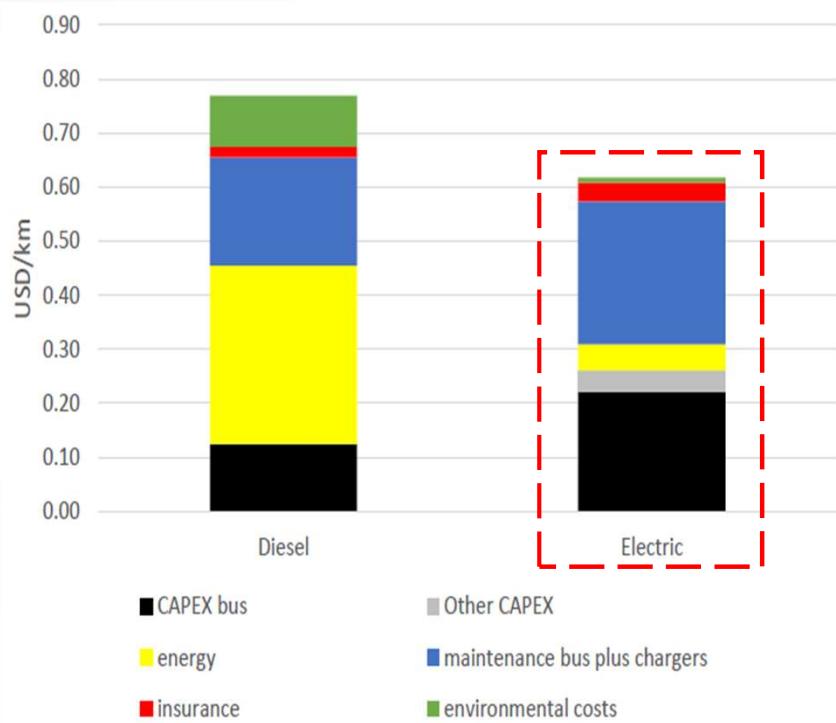


Max gradient	7.2%	Daily distance per bus	240km
Travel time	4h	Bus battery capacity	360-420kWh
Road conditions	Paved, 2-4 lanes	Bus capacity	45 people

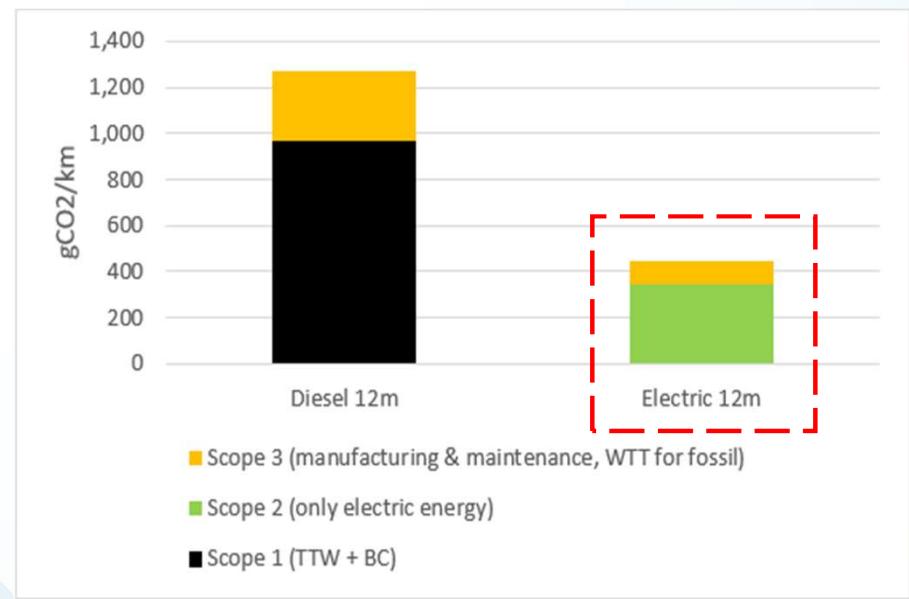
Technical pre-FS

- Increasing number of e-bus suppliers, charger speed ↑
- Decreasing battery size, 360 kWh sufficient for 1-way trip without re-charge
- E-buses outperform diesel buses** both economic and environmental assessment

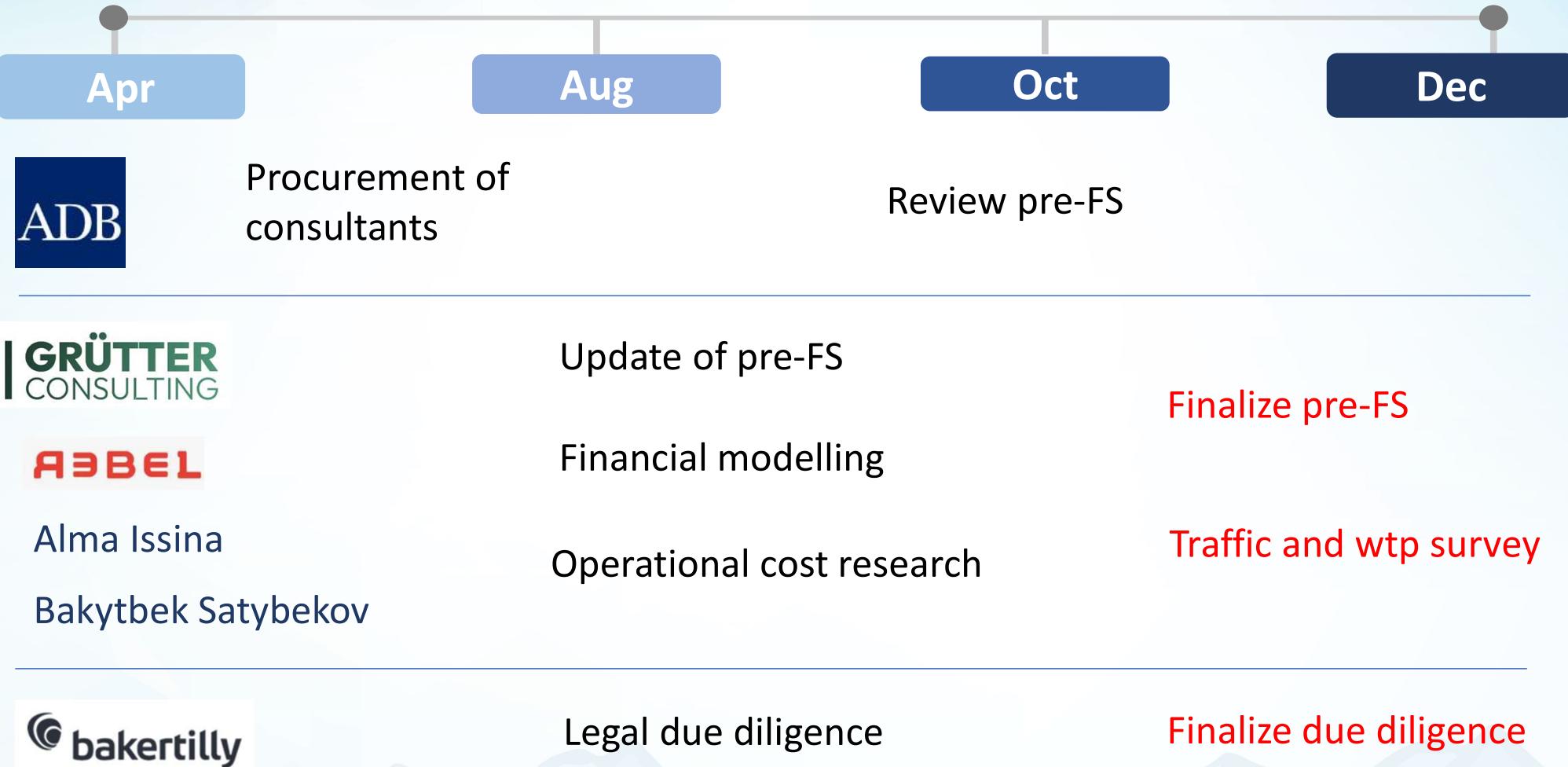
Cost Break-Down per Bus



Life-Cycle GHG Emissions



TTW = tank-to-wheel (combustion) emissions; BC = Black Carbon emissions
 WTT = well-to-tank emissions (fuel extraction, refinery and transport)
 Source: Grutter Consulting; see Annex for details



Target to finalize pre-Feasibility Study and legal regime by Mar 2026 and launch the operator selection during 2H 2026.



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Thank you

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