Statement by Mr. Ahsan Iqbal
Minister for Planning, Development and Special Initiatives,
Pakistan

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Excellencies, distinguished Ministers, Mr Yingming Yang, Vice President of the Asian Development Bank, esteemed development partners, ladies and gentlemen:

It is an honour to represent Pakistan as we mark twenty-five years of CAREC. I thank the Government and people of Mongolia for their gracious hospitality, and the Asian Development Bank for its steadfast partnership with our region.

An anniversary invites us to ask two questions: What have we built together? And what must we now deliver together?

Over twenty-five years, CAREC has helped build roads, improve border crossings and connect institutions. Its deeper achievement is the trust that makes cooperation possible. Countries with different histories and circumstances have learned to work together on shared problems and shared opportunities.

That achievement has particular value in today's world. Geopolitical tensions are reshaping trade routes, testing supply chains and adding uncertainty to investment, energy and food security. There is a risk that countries respond by turning inward, just when their challenges demand greater cooperation.

CAREC offers a practical response. It is a forum where geography can bring countries together; where shared interests can sustain dialogue even when the wider international climate is difficult. For the countries of our region, cooperation builds resilience. More reliable routes, more diverse markets and stronger economic links give each of us greater capacity to withstand external shocks and pursue our own development priorities.

Pakistan believes strongly in that promise. We stand at the meeting point of Central Asia, South Asia and the maritime routes beyond. Yet a place on the map is only a possibility. It becomes an economic advantage when goods move predictably, borders work efficiently, information flows securely and businesses can invest across them with confidence.

That is the ambition behind Uraan Pakistan, our national economic transformation framework. We seek stronger exports, modern industry, digital capability and opportunities for our young people. Regional cooperation is essential to that ambition. When our neighbours prosper through trade and investment, Pakistan gains; when Pakistan becomes a more effective gateway, the wider region gains.

As CAREC enters its next chapter, we must turn this shared ambition into projects that people can use.

The CAREC Digital Corridor offers one such opportunity. I welcome ADB's region-wide feasibility work on fibre links, data infrastructure and regulatory cooperation. Pakistan

can help connect the region to global submarine cable systems through a southern gateway. In the afternoon session, I look forward to discussing the study's findings. Our next task is to turn them into a pipeline of regional projects ready for investment.

The CAREC Trade and Investment Facilitation Partnership, or CARTIF, can address barriers that infrastructure alone cannot remove. We welcome the progress in negotiations. Clearer rules, more reliable supply chains and simpler procedures can give businesses the confidence to enter new regional markets. Agreements succeed when a trader can feel the difference in the time and cost of doing business.

The new BUILD Facility can make that difference tangible at our borders. ADB's financing envelope of up to $400 million is an important step. Pakistan has benefited from ADB's support for border infrastructure and looks forward to exploring further modernization. A border crossing should help legitimate trade move swiftly and securely. Modern facilities, digital systems and effective border management must work together to achieve that result.

We also welcome cooperation on capital markets and on critical minerals-to-manufacturing value chains. Pakistan looks forward to contributing actively to the CAREC Capital Markets Development Forum, including through the Securities and Exchange Commission of Pakistan's role as its first Vice-Chair. In critical minerals, our ambition should extend beyond extraction to regional processing, manufacturing, skills and jobs. The value of our resources should be reflected in the capabilities we build for our people.

These initiatives mark an important evolution in CAREC. We must convert connectivity into competitiveness, and competitiveness into shared prosperity. A road matters most when a farmer reaches a new buyer. A digital link matters when a young entrepreneur can serve a customer across a border. A regional agreement matters when a business can act on the opportunity it creates.

Implementation must therefore be our common discipline. We know the obstacles: delays at borders, gaps in logistics, procedures that do not work together and promising projects that cannot secure financing. Let us address them with the same determination that built CAREC's foundations. Let us measure success by time saved, trade created, investment attracted and livelihoods improved.

Pakistan looks forward to assuming the CAREC Chairmanship in 2027 and hosting the 26th Ministerial Conference. We will work with every member country, ADB and our development partners to turn shared priorities into financed projects, faster crossings and new opportunities for our businesses and young people.

Excellencies, history has placed our countries at a crossroads. What we make of that position is our choice. In an uncertain world, our strongest answer is to keep building trust, opening markets and delivering together.

For twenty-five years, CAREC has given us a foundation for cooperation. Now let us give the next generation something greater: a region where a border is a gateway, where geography creates opportunity, and where prosperity is strengthened by being shared.

Pakistan is ready to help lead that work.

Thank you.