Statement by Mr. Ilzat Kasimov
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25th Ministerial Conference
Central Asia Regional Economic Cooperation Program
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Mr. President Ukhnaagiin Khurelsukh,

Mr. President Kanda,

Distinguished Ministers,

Dear Friends and Partners,

First of all, I would like to sincerely thank the Asian Development Bank and the CAREC Program for their continued efforts to strengthen economic connectivity, support sustainable development, and promote integration across our region.

Particular appreciation is extended to the organizers and the Government of Mongolia for the outstanding preparations and arrangements for this landmark anniversary Ministerial Conference.

This year's conference marks the 25th anniversary of the CAREC Program, reaffirms the shared priorities of CAREC Strategy 2030, and looks ahead to the next stage of regional cooperation.

Over the years, CAREC has provided an important forum for dialogue and coordinated efforts to advance sustainable growth across Central Asia.

Our partnership is already producing tangible results. Over the past decade, CAREC countries' share in Uzbekistan's foreign trade turnover rose from 38.7% to 47.7%, while the value of trade grew 4.5-fold – from $8.6 billion to $38.7 billion.

Yet trade among CAREC countries has remained at around 6% of their aggregate trade turnover over the same decade. Much of the region's integration potential therefore remains untapped.

Meanwhile, the region must contend with a new set of challenges: climate change, water scarcity, risks to food security, vulnerable energy infrastructure, and limited transport connectivity.

Allow me to outline several initiatives that could give CAREC cooperation fresh momentum.

First – creating a unified regional investment portfolio.

Approximately $58 billion has been mobilized for CAREC projects over the life of the Program. Nearly 70% of that amount, however, has gone to transport, while trade accounts for only about 2%. We welcome ADB's decision to provide more than $10 billion in support for the Program through 2030.

To achieve the greatest impact from these resources, we need to move beyond stand-alone projects and assemble a single portfolio of regional projects ready for financing. We propose increasing the capitalization of the CAREC Climate and Sustainability Project Preparation Fund and making it the principal mechanism for preparing flagship projects.

CAREC could thereby serve as the region's investment "accelerator" – carrying projects from preparation and financing through implementation and scale-up.

In this context, we attach particular importance to the launch of the Tashkent International Financial Center, whose constitutional law was adopted in July 2026. The Center will operate under English common law and have its own international commercial court. From the beginning of 2027, it could provide a venue for structuring and financing regional projects and for resolving investment disputes.

Second – strengthening transport connectivity and logistics.

CAREC's task today should extend beyond building individual roads and railways to creating a unified and resilient transport system.

One practical measure would be an ADB regional mechanism to modernize border crossing points, including the establishment of joint border facilities. Uzbekistan is prepared to be among the first countries to develop projects with its neighbors under this mechanism.

We further propose extending the CAREC Advanced Transit System, successfully piloted by Uzbekistan together with Azerbaijan and Georgia, across the entire Trans-Caspian route and to other Program corridors.

The East–West and North–South corridors will assume particular importance in the years ahead, including the Trans-Caspian and Trans-Afghan routes, as well as the China–Kyrgyz Republic–Uzbekistan railway.

Construction of the China–Kyrgyz Republic–Uzbekistan railway is already approximately 17% complete, and the feasibility study for the Trans-Afghan railway is due to be completed by the end of 2026. We propose that both projects be reflected in the update of CAREC Transport Strategy 2030 following its midterm review.

Third – moving from harmonized trade procedures to a legal foundation for regional trade.

Negotiations on the CAREC Partnership Agreement for Trade and Investment Facilitation began in Bishkek last November. For the first time in the Program's history, the parties are working toward a treaty-based framework that includes a dispute settlement mechanism. We propose finalizing the framework agreement and the initial protocols by the next Ministerial Conference.

Uzbekistan is also ready to serve as a pilot country for the electronic exchange and mutual recognition of conformity certificates and test results, and to take an active part in implementing the Memorandum on the Establishment of the CAREC Digital Corridor.

Fourth – advancing regional tourism.

CAREC can help shift the focus from separate national tourism products to multi-country itineraries that bring together the region's cultural and historical heritage.

The Memorandum on Regional Tourism Development, signed last year, now needs to be translated into concrete projects. A first initiative could be a cross-border Uzbekistan–Kyrgyz Republic tourism cluster, for which ADB is preparing a preliminary study.

We also propose introducing across CAREC countries a common system for classifying accommodation facilities, which has already been tested under the Almaty–Bishkek Economic Corridor. This would help establish shared standards for tourism services and promote the region as a common tourist destination.

Fifth – energy connectivity and green corridors.

Uzbekistan continues to expand renewable power generation, with the country's combined solar and wind capacity now exceeding 6.3 GW. Building more resilient regional power systems requires a shift from bilateral electricity flows to a regional electricity market.

Against this backdrop, priority should be given to expediting the establishment of a regional electricity market platform with the participation of Uzbekistan, Kazakhstan, Kyrgyzstan, and Tajikistan, supported by the World Bank. Equally important is accelerating the preparation of a feasibility study for the Caspian Sea Green Energy Corridor in partnership with Azerbaijan and Kazakhstan.

Sixth – water and food security.

Under the CAREC Water Pillar, we propose moving beyond studies to joint investment projects in water conservation and irrigation modernization. A major opportunity is offered by ADB's $3.5 billion regional program, From Glaciers to Farms, covering 2026–2035.

Seventh – expanding international partnerships.

As global supply chains are reconfigured and the Middle Corridor gains prominence, Central Asia is becoming increasingly important for transit, energy, critical minerals, food security, and climate resilience.

Critical minerals should be a priority within this partnership. We propose using ADB's From Critical Minerals to Manufacturing program to establish deep-processing value chains in the region and produce higher-value goods.

With effective coordination, Central Asia can strengthen its position as an integrated economic hub of Eurasia, supported by sustainable production, trade, and innovation chains.

Uzbekistan stands ready to work closely with CAREC, ADB, and other international partners, including through co-financing priority projects and coordinating regional initiatives.

We are confident that our combined efforts can lay a solid foundation for long-term economic growth, development, and prosperity throughout the region.

Thank you for your attention.