

Statement by Mr. Hong Wei
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Thanks Chair.

I'd like to express my sincere appreciation to the Government of the Kyrgyz Republic and the Asian Development Bank (ADB) for inviting the Asian Infrastructure Investment Bank (AIIB) to participate in the 24th CAREC Ministerial Conference (MC).

This year's MC theme, "Green and Digital CAREC," rightly addresses the region's evolving priorities and aligns closely with AIIB's corporate focus. AIIB's strategic thematic priorities include green infrastructure, connectivity and regional cooperation, and technology-enabled infrastructure. Notably, AIIB is among a few multilateral development banks (MDBs) that sets a key performance indicator for cross-border connectivity (CBC) in its corporate strategy. Since the establishment of AIIB about 10 years ago, AIIB has grown from 57 to now 110 members. To date, we have operations in 39 of our members with total approval amounting to more than 67 billion USD. Along with it, our operations in CAREC member countries have also expanded rapidly, spanning in various infrastructure sectors and in Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Pakistan, Tajikistan, and Uzbekistan have been significant contributors to this progress.

As discussed in the previous section, the CAREC region continues to witness strong economic growth. But it faces considerable challenges to sustain the momentum. As the region embarks on a transition towards green, low-carbon development, the region has a great opportunity to play an increasingly important role in trade, and in the forming and reforming the global production and supply chains and even become a hub of these chains and becomes a land-link region between the major economic power sources in the world. In this context, joint efforts among CAREC members and partners are vital to achieving transformation and to sustaining and accelerating the process.

We underscore the pivotal role of CAREC in catalyzing sustainable and inclusive growth by pooling financial resources and knowledge expertise to realize a greener, digitally empowered and more integrated region with the rest of the world. Against this backdrop, allow me to highlight the agenda items of particular relevance to AIIB's mission.

First, we strongly support the Rolling Implementation Action Plan (IAP) of the CAREC 2030 Strategy Midterm Review (MTR). AIIB looks forward to partnering with CAREC members and development partners to implement the IAP. Our country programming exercises in selected CAREC countries such as the PRC, Kazakhstan, and Uzbekistan have developed a rolling multiyear pipeline with more \$10 billion with a special emphasis on regional project pipelines attuned to both national and CAREC objectives. To name a few, we have provided the financing to Rogun in Tajikistan, several major roads and railway along the middle corridor in Kazakhstan. We are working to join investments on Kambarata 1 HPP, Baku Port Expansion and the Caspian-sea Green Energy Corridor with Azerbaijan, Kazakhstan and Uzbekistan, in partnership with ADB.

Second, we are fully committed to the Midterm Reviews of CAREC sectoral strategies—in transport, trade, digitalization, and other key areas.

Third, we can also explore opportunities to work with the CAREC neighboring countries in Europe to expand the CAREC regional connectivity to go beyond Asia.

Ladies and Gentlemen, the CAREC region stands on the threshold of pivotal change. Realizing the vision of a “Green and Digital CAREC” will require transformative, bankable projects and investments—driven by shared responsibility and collaborative action. In closing, AIIB reaffirms its strong partnership with CAREC. We look forward to deepening our engagement with member countries and partners to build a greener, more resilient, and prosperous CAREC region for all.

Thank you very much.