Scaling Carbon Markets in CAREC Countries: *Experience, Opportunities, and Regional Cooperation*

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Task/Goal

- The role of private companies and financial institutions in Tajikistan in the carbon market, opportunities and challenges, and the experience of CAREC countries

Opportunities for private companies and financial institutions

- Hydropower potential
- Export of “clean energy” and carbon services
- Development of voluntary carbon markets
- Attracting international financing and investment

Challenges and barriers

- Lack or incomplete legislative and regulatory framework for carbon markets/emissions
- Inadequate MRV infrastructure (monitoring, reporting, and verification of emissions)
- Financial barriers/high initial investment costs
- Low awareness, lack of qualified personnel and technology
- Hydropower seasonality and climate change

Renewable energy as a way to enhance carbon markets in Tajikistan

- Renewable energy is a priority area in national policy
- Development of hydro, solar, wind and geothermal energy
- Synergies with nature conservation and forestry
- Digital MRV instruments and carbon accounting

New financing models to support carbon market projects

- Direct funding for green projects
- Issuance of green bonds
- Risk management and implementation of ESG /climate risks

Regulatory framework to encourage private sector participation in carbon markets

- National Development Strategy of Tajikistan until 2030

- Law of Tajikistan "On Investments and Promotion of Investment Activity"

- Law of Tajikistan "On Concessions, Public-Private Partnerships"

Experience of CAREC countries

- Kazakhstan is investing in renewable energy sources such as solar and wind power.

- Kyrgyzstan is focusing on sustainable agriculture, developing water supply and farming technologies.

- Uzbekistan is developing ecotourism and green economy projects.

- Experience of countries where the carbon market has developed in recent years (e.g, Vietnam and Indonesia)

Thank you for your attention!