



MINISTRY OF ECONOMY  
OF THE REPUBLIC  
OF AZERBAIJAN



## BAKU DECLARATION CAREC Partnership for Climate, Innovation and Trade

14 November 2024

We, the Ministers and representatives of the Central Asia Regional Economic Cooperation (CAREC) countries, gathered in Baku on 14 November 2024 on the margins of the 29th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29).

**Recognizing** the continuous efforts of the CAREC countries to strengthen economic, social, and environmental cooperation, and **reiterating** that the CAREC Program is an open and inclusive regional cooperation platform that connects people, policies, and projects for shared and sustainable development;

**Affirming** that [CAREC 2030: Connecting the Region for Shared and Sustainable Development \(CAREC 2030 Strategy\)](#) aligns with national strategies, the sustainable development goals (SDGs), and the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change (COP21) global climate agreement;

**Recalling** that the [CAREC Integrated Trade Agenda \(CITA\) 2030](#) seeks to assist CAREC member countries to integrate further into the global economy including through adoption of paperless trade, establishment of national single windows, and promotion of digital trade services and e-commerce;

**Recalling** that the [CAREC Digital Strategy 2030](#), recognizes the rapid development of disruptive technologies and the opportunities to leverage digital technologies and nurture startup ecosystem to pursue SDGs and digital transformation;

**Recalling** that the *Regional Action on Climate Change: A Vision for CAREC* ([CAREC Climate Change Vision](#)) identifies transport, transit and trade among seven priority areas and promotes the greening of regional trade; and noting that the CAREC Climate Change Action Plan pursues coordinated adaptation measures and innovative solutions to shift to less carbon intensive trade and transport modalities and mitigate climate change risks along CAREC corridors;

**Acknowledging** that the [CAREC Energy Strategy 2030](#) plays a significant role in advancing the region's transition to a resilient and low-carbon energy system in line with global climate goals;

**Recognizing** the trade-environment-technology nexus and that trade and innovation are integral to implementation of climate change solutions and the transition to low-carbon economy;



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**Underscoring** the significance of collective action and shared responsibility, including increased private sector partnership in addressing the climate change challenges in the region;

**Noting** the proposal to launch St(m)art Green Initiative, which focuses on green innovations as solutions to global environmental challenges, including a regional fund of funds;

**Noting** the potential benefits of a cohesive approach and the creation of synergies with the Baku Initiative for Climate Finance, Investment and Trade (BICFIT) Dialogue and other global and regional initiatives;

**We hereby declare** the establishment of the **CAREC Partnership for Climate, Innovation and Trade** to pursue regional actions and innovative solutions in addressing climate change and trade issues and achieving sustainable development.

Through this partnership, we will endeavor to:

1. Accelerate digital and paperless trade initiatives, including the promotion of interoperability among national single window systems, participation in global trade solutions (e.g., International Plant Protection Convention's ePhyto Solutions), and the development of regional electronic exchange of trade certificates;
2. Pilot and share knowledge and experience in emerging technologies—such as robotics, artificial intelligence, machine learning, blockchain, and internet of things—aimed at facilitation and promotion of green trade, while ensuring responsible use of resources;
3. Test and deploy scalable and adaptable technology solutions for climate mitigation and adaptation measures, to support trade and climate data analysis, optimize cross-border trade and transactions, and replicate ongoing initiatives such as use of quick response (QR)–code technology to track carbon across supply chains piloted by the Asian Development Bank (ADB)'s Trade and Supply Chain Finance Program;
4. Explore the feasibility of establishing a regional fund of funds, to serve as a catalyst in deployment of venture capital for startup ecosystem, catering to climate solutions or projects and developing climate tech in close cooperation with the proposed St(m)art Green Initiative;
5. Adopt green principles and introduce climate solutions such as water-saving technology, green solutions in regional and cross-border projects (e.g., smart borders, free or special economic zones, industrial parks, and economic corridors);
6. Promote dialogue on trade and climate change to enhance transparency and cooperation in addressing emerging climate-related measures (e.g., carbon pricing) and other trade issues as well as in reducing barriers to green IT products and services; and
7. Create synergies and explore future collaboration with other existing regional cooperation platforms or initiatives that share similar objectives, thereby enhancing the collective impact of our efforts.



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**We call upon** our regional and global partners including but not limited to the World Trade Organization (WTO); World Customs Organizations (WCO), International Chamber of Commerce (ICC); International Trade Centre (ITC), International Telecommunications Union (ITU); UN Trade and Development (UNCTAD), UN Economic Commission for Europe (UNECE), and UN Economic and Social Commission for Asia and the Pacific (UNESCAP); World Economic Forum (WEF), the ADB as the CAREC Secretariat, other CAREC development partners, and the CAREC Institute to continue collaborating with us and create synergies that align our efforts.

**We agree** to establish the **CAREC Partnership for Climate, Innovation and Trade** on a non-binding and voluntary basis with the intent to use our best endeavor to deepen cooperation and achieve our shared climate objectives.

Signed in Baku, Azerbaijan on 14 November 2024.