

## Statement

by S. A. Vasilyev, Deputy Chairman of the Management Board,  
Eurasian Development Bank  
at the virtual 20th Ministerial Conference  
on Central Asia Regional Economic Cooperation

November 17, 2021

Honorable Mr. Chairman!

Dear participants of the meeting!

I am glad to greet you at this meeting. I would like to express my special gratitude to the Asian Development Bank, the member countries and development partners for the invitation to participate in the conference.

**The strategic goals** of the EDB and the Central Asian countries largely **coincide** and are aligned with all areas of **the CAREC Program**.

The Bank aims at investing not only in the development of the industrialization in the Central Asian region, but also contributing to penetration of new technologies and financial instruments here. The projects financed today for the development of production, logistics, energy and even high technologies may well have a multiplicative effect uniting the entire Central Asian space thorough various cooperative ties.

This year the Bank is 15 years old and the Bank's performance demonstrates that this project has been successful and in demand by other states.

During this period, the EDB has financed 239 projects. The cumulative investment portfolio as of mid-October 2021 amounted to US\$10.728 billion.

The Bank acts as a key partner in large infrastructure PPP projects in the region of its operations. It provides the structuring of tranches on the basis of *additionality*, taking into account the risk limits for each of the project participants.

In the strategic period until 2026, the Bank is focused on implementation of cross-border investment projects with an integration effect with a total investment volume of US\$10.9 billion. The priority areas include transport and logistics, food and agriculture, energy, industrial cooperation, a common space for settlements and digital platforms.

We plan to implement at least three large-scale investment mega-projects for a total amount of the Bank's participation of about US\$1.2 billion. These include the Europe-Western China transport corridor, the unified distribution network in the countries of the EDB's operations, as well as development of the water and energy complex of the Central Asian region.

It is expected that by 2030 the implementation of these projects will result in an annual additional growth of Central Asian economies of about 1.5% of the GDP, an increase in employment by – 1.5%, the share of food trade among the countries – by 2%, and the countries' turnover – by more than 30%.

**The Bank is interested** in investment and analytical cooperation with the countries of the CAREC region on development of the water and energy complex, transport infrastructure, digitalization, as well as the climate agenda.

The synergy of latitudinal and meridian corridors, as well as the achievement of "seamless" transport corridors will unlock the potential for mutual trade and regional integration in Eurasia. We believe that linking the North-South international transport corridor with latitudinal corridors will provide additional growth in freight traffic by 40%.

In addition, I believe that the expansion of the CAREC mission by 2030 aimed at uniting people, policies and projects, will give a serious impetus to the development of the entire region and will create a high-quality platform of economic and social cooperation for Central Asia.

The EDB stands ready **to become a fully-fledged partner of the CAREC Program** and to contribute to the achievement of its goals with the support of the countries and partners of the CAREC Program.

We look forward to further joint and fruitful cooperation!

Thank you for attention!