



## Key Outcomes of the Global Gateway Investors Forum for EU-Central Asia Transport Connectivity

Brussels, 29-30 January 2024

**The Global Gateway Investors Forum for EU-Central Asia Transport Connectivity took place in Brussels on 29-30 January 2024.** The Forum was guided by the Global Gateway strategy, which is the EU's positive offer to reduce the worldwide investment gap and boost smart, clean and secure connections in digital, energy and transport sectors, and to strengthen health, education and research systems. It was also built on the EU Study on Sustainable Transport Connections between Europe and Central Asia conducted by the European Bank of Reconstruction and Development in response to the need to find alternative reliable efficient trade routes between Europe and Asia against the backdrop of Russia's invasion of Ukraine. The long-term objective is making the Trans-Caspian Transport Corridor a multimodal, modern, competitive, sustainable, predictable, smart and fast route linking Europe and Central Asia in 15 days or less.

**At the two-day Investors Forum, the European Union, Central Asian countries (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan) and other participating partners agreed on building blocks to develop the Trans-Caspian Transport Corridor.** The Forum discussants agreed that the Corridor can offer a much faster and safer transport route linking both regions and will facilitate trade development in the region and beyond its borders. It was also concluded that it will offer major benefits for all five Central Asian States in their efforts to upgrade their transport and trade connections, carry out the necessary reforms in the transport sector and attract much-needed investments.

The European Union's long-standing goal is a resilient and prosperous Central Asia as set out in the EU's Strategy on Central Asia, adopted in 2019, as well as the Joint Roadmap for Deepening Ties between the EU and Central Asia agreed in October 2023, aiming to strengthen our partnership even further. During the Investors Forum, the EU and partners agreed that the Corridor will greatly contribute to sustainable regional integration and will also open new economic development opportunities for the region, thus translating EU-Central Asia cooperation goals into tangible results. Developing alternative connections and transport corridors that benefit all people and businesses is an essential part of the partnership between Europe and Central Asia.

**The Forum gathered around 600 government and private sector representatives** from Central Asia, EU Member States, several International Financial Institutions, other countries along the Corridor, and a vast number of partners from across the world. They expressed interest in supporting this joint effort and agreed that the completion of 33 hard infrastructure needs and 7 soft connectivity key actions identified by the Study on Sustainable Transport Connections between Europe and Central Asia would substantially enhance the operational efficiency and economic attractiveness of the Trans-Caspian transport networks. It was also agreed that **public**

**and private partnerships will be instrumental to build both soft and hard infrastructure along the Corridor** and to make this effort sustainable and long-lasting. Broad participation of the private sector from Central Asia, Europe and beyond was a strong indication that businesses see the Corridor as an efficient alternative/route for ensuring undisrupted trade flows.

The Forum made important steps towards further development of the Trans-Caspian Transport Corridor aiming to link Europe and Central Asia within 15 days or even less. Executive Vice-President of the European Commission Dombrovskis announced **an overall commitment of ongoing and planned investments of EUR 10 billion in sustainable transport connectivity in Central Asia, coming from institutions participating in the Forum**. The presence of several International Financial Institutions at the Forum served as evidence of their particular interest to engage and allocate resources for transport network development in Central Asia. This resulted in a series of Memoranda of Understanding and agreements that were signed with Central Asian governments towards the development of the Corridor.

**The European Commission** announced:

- an **EU-funded Regional Transport Programme** that will be adopted in 2025. With this new programme, the EU will offer technical assistance to advance existing and future transport-related projects.
- the establishment of a **Coordination Platform**, to monitor progress, enhance cooperation, and ensure that development of the Trans-Caspian Transport Corridor stays on track.
- a **Prosperity Programme** that will start delivering in 2024 and will be implemented by the International Trade Centre and the OECD and geared towards trade facilitation along the Trans-Caspian Transport Corridor.
- a senior **Resident Twinning Advisors** initiative in which advisors could be embedded in the Ministries of Transport of all five Central Asian countries from 2024.

**The European Investment Bank (EIB)** signed Memoranda of Understanding totalling **EUR 1.47 billion** with the Governments of Kazakhstan, Kyrgyzstan and Uzbekistan as well as the Development Bank of Kazakhstan. These loans will be made possible by guarantees provided by the European Commission.

**The European Bank for Reconstruction and Development (EBRD)** signed a Memorandum of Understanding with Kazakhstan, covering an investment pipeline worth **EUR 1.5 billion** with projects already under preparation for the overall development of transport connectivity in the Central Asian region.

**To continue the joint work, participants of the Forum underlined the need to:**

- ensure the **bankability of all projects** (short and mid-term) for Corridor development;
- **coordinate** resources among all stakeholders;
- **mobilise expertise and knowledge** of EU Member States;
- facilitate continuous **dialogue with other international partners** actively participating in this endeavour;
- facilitate further engagement of the **private sector**;
- closely cooperate on next steps via the **Coordination Platform**.

The upcoming EU-Central Asia Summit that will take place in April 2024, will give additional impetus to strengthen joint cooperation on the Trans-Caspian Transport Corridor development. The next Investors Forum is envisaged to take place in 2025.

