Early Warning System

ADB-48404-005

Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3)

Early Warning System

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Quick Facts

Countries	Pakistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-07
Borrower	Government of Pakistan - National Highway Authority
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 360.00 million

Project Description

According to the Bank’s website, Tranche 3 is aligned with the following impact of the overall MFF: regional connectivity and trade in the CAREC corridors enhanced. Tranche 3 will have the following outcome consistent with the overall MFF outcome: efficiency of for road traffic along the CAREC corridors improved. An additional outcome indicator is added in the project to enhance the climate and disaster resilience of the project. Tranche 3 will have 2 outputs: (i) climate resilient sections along N55 constructed, and (ii) NHA capacity strengthened for climate and disaster risk management and planning.

Situated at the crossroads of Afghanistan, Central Asia, India, Iran, and the People's Republic of China, Pakistan is well placed as a strategic transit hub in the region. N55 is a part of CAREC Corridor 5, which links the ports of Karachi and Gwardar in southern Pakistan with national and international economic centers to the north and has been underutilized because of its poor condition and is considered a bottleneck for regional trade. Reliable and resilient transport connectivity and services are essential for the country's socioeconomic development and climate resilience. N55 being a crucial transport network, as running parallel to Indus River, has high risk of riverine and torrential flooding, was severely affected in 2010, 2014 and 2022 floods and requires investment in climate change resilience. The multi-hazard mapping has been prepared under the earlier ADB Flood Emergency Reconstruction and Resilience Project for Punjab's most vulnerable districts. Moving forward, climate resilience requirements adopted in this project will be incorporated into NHA's road sector planning, investment prioritization, engineering design, O&M;, and disaster management. In addition, the project Punjab Arterial Road Improvement Project together with Tranche 3, which are located in Punjab and KP, which already show high traffic volumes, would yield significant socioeconomic impacts for the province. Tranche 3 adopts a comprehensive approach to increase the capacity of N55 by addressing the underlying causes and gaps through interventions of improved climate and disaster resilient design/construction. This will enhance sustainability of the road network in the country and facilitate regional movement of goods and people, contributing to the country's economic recovery.

Investment Description

- Asian Development Bank (ADB)

Ordinary capital resources

Contact Information

Borrower

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You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Gend
- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Init
- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Peri
- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Proc
- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Sect
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- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Tran
- Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3): Upda
- Loan Agreement (Ordinary Operations) for Loan 4416-PAK: Central Asia Regional Economic Cooperation C
- Project Agreement for Loan 4416-PAK: Central Asia Regional Economic Cooperation Corridor Development
- Project Disclosure PDF

Other Related Projects

- ADB-48404-001 Central Asia Regional Economic Cooperation Corridor Development Investment Program
- ADB-48404-002 Central Asia Regional Economic Cooperation Corridor Development Investment Program
- ADB-48404-003 Central Asia Regional Economic Cooperation Corridor Development Investment Program-Tranche 1
- ADB-48404-004 Central Asia Regional Economic Cooperation Corridor Development Investment Program-Tranche 2