Early Warning System

ADB-58055-001

CAREC Corridor 2 (Middle Corridor) Development Strategy

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Quick Facts

Countries	Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-29
Borrower	Regional
Sectors	Technical Cooperation, Transport
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.23 million
Project Cost (USD)	$ 0.23 million

Project Description

According to the Bank’s website, this small-scale TA focuses on establishing an institutional framework enabling the abovementioned prioritization through preparing a draft strategy of the corridor development and launching inclusive consultation process to make this strategy live and useful corridor development tool for the benefit of all economies connected by this CAREC Corridor 2.

In the 2020s, the connectivity between the People's Republic of China (PRC) and Europe and between the economies of the Caucasus and Central Asia (CCA) and their partners in the West and the East was adversely affected by major shocks associated with the COVID-19 pandemic and different conflicts. These shocks incentivized different stakeholders to focus on developing other, previously less popular routes, such as CAREC Corridor 2 -Europe-Mediterranean-East Asia- also known as Middle Corridor. This multimodal transport and transit route crosses many borders and has many stakeholders - governments, businesses, and development partners. It is universally recognized that the corridor's development requires regional cooperation and close coordination between different types of stakeholders, prioritizing activities capable of improving its performance most efficiently. There is also an emerging understanding that CCA economies will be the main beneficiaries of this corridor development.

Investment Description

- Asian Development Bank (ADB)

Grant (Regional Cooperation and Integration Fund): US$ 225,000.00

Contact Information

CONTACT INFORMATION

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ACCESS TO INFORMATION

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

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Bank Documents

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