Early Warning System

AIIB-001146

Uzbekistan: Second Uzbekistan Green and Resilient Market Economy Climate Policy-Based Financing

Uzbekistan: Second Uzbekistan Green and Resilient Market Economy Climate Policy-Based Financing

Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-10-01
Borrower	Government of Uzbekistan
Sectors	Climate and Environment, Energy, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 1,050.00 million

Project Description

As stated by the AIIB, the objective of this investment is to support Uzbekistan's green transition by advancing energy market, pricing, and institutional reforms to improve efficiency and enable climate-resilient and low-carbon infrastructure investment and private capital participation.

The Second Uzbekistan Green and Resilient Market Economy Climate Policy-Based Financing Program continues to support the government's climate-focused policy, institutional, and regulatory reforms by advancing measures in the energy and state-owned enterprise (SOE) sectors to improve energy efficiency, increase renewable energy investments and scale up emission reductions through a combination of carbon pricing and targeted financial incentives.

The Program aligns with Uzbekistan's 2030 national development strategy, adopted in 2023, which prioritizes transitioning to a green economy through the increased use of renewable energy and improved energy efficiency. The transition to low-carbon, resource-efficient, resilient and socially and environmentally sustainable economic growth is central to Uzbekistan's development agenda, as outlined in its "Strategy for Transition to a Green Economy for the Period 2019-2030" (hereinafter referred to as the "Green Economy Strategy") and supports the government's ambitious climate targets in its updated Nationally Determined Contributions (NDC 3.0).

The Ministry of Economy and Finance (MOEF) will continue to serve as the main implementing agency and will coordinate with other government agencies to execute the Program. These include the Ministry of Energy, State Assets Management Agency, National Energy Efficiency Agency, and Ministry of Ecology, Environmental Protection and Climate Change.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

According to the AIIB, the World Bank is co-financing the project with a US$ 800 million investment.

Contact Information

AIIB Team Leader:

Emil Zalinyan - Senior Investment Officer
Email: emil.zalinyan@aiib.org

World Bank Team Leader:

Pinar Yasar - Senior Economist
Email: pyasar@worldbank.org

Borrower - Government of Uzbekistan:

Jamshid Kuchkarov - Deputy Prime Minister, Minister of Economy and Finance of the Republic of Uzbekistan
Email: info@mf.uz

Implementing Agency - Ministry of Economy and Finance of the Republic of Uzbekistan:

Jamshid Kuchkarov - Deputy Prime Minister, Minister of Economy and Finance of the Republic of Uzbekistan
Email: info@mf.uz

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Project Summary (May 6, 2026) [Original Source]

Other Related Projects

- WB-P501037 Second Inclusive and Resilient Market Economy Development Policy Operation