



CAREC Institute

Quarterly Economic Monitor

**Hans Holzhacker
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Lihong Chen**

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This eighth issue of the CAREC Institute Quarterly Economic Monitor is co-authored by Hans Holzhacker, Chief Economist at the CAREC Institute, Shiliang Lu, Research Specialist at the CAREC Institute, and Lihong Chen, Senior Economic Specialist at the CAREC Institute.

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Abbreviations

ADB	Asian Development Bank
CAREC	Central Asia Regional Economic Cooperation
CIF	Cost Insurance and Freight
COVID-19	Coronavirus disease 2019
CPI	Consumer Price Index
EM&MIs	Emerging Market and Middle-income Economies
FOB	Free on Board
GDP	Gross Domestic Product
H1	First Half (financial or calendar year)
H2	Second Half (financial or calendar year)
IMF	International Monetary Fund
LICs	Low-income Countries
LPG	Liquefied Petroleum Gas
PRC	People's Republic of China
Q1	First quarter
Q2	Second quarter
Q3	Third quarter
Q4	Fourth quarter
WB	World Bank
WHO	World Health Organization
yoy	year-on-year

THE CAREC REGION HAS BEEN RELATIVELY RESILIENT AGAINST THE MULTITUDE OF SHOCKS FACED SINCE 2020 – SERIOUS CHALLENGES AND FUNDAMENTAL TRANSITION TASKS REMAIN, HOWEVER.

This Quarterly Economic Monitor discusses GDP, industrial production, and consumption growth in the CAREC region in 2022, along with foreign trade, inflation, monetary policy developments, and credit growth. It concludes that the performance of the CAREC economies has been generally quite resilient against the multitude of shocks faced since 2020, and that growth was actually stronger in 2022 than in the pre-pandemic period of 2015-19. Inflation has remained high, but as economic growth has been slowing again somewhat, and monetary policy has been tightened, there are signs now that inflation is easing.

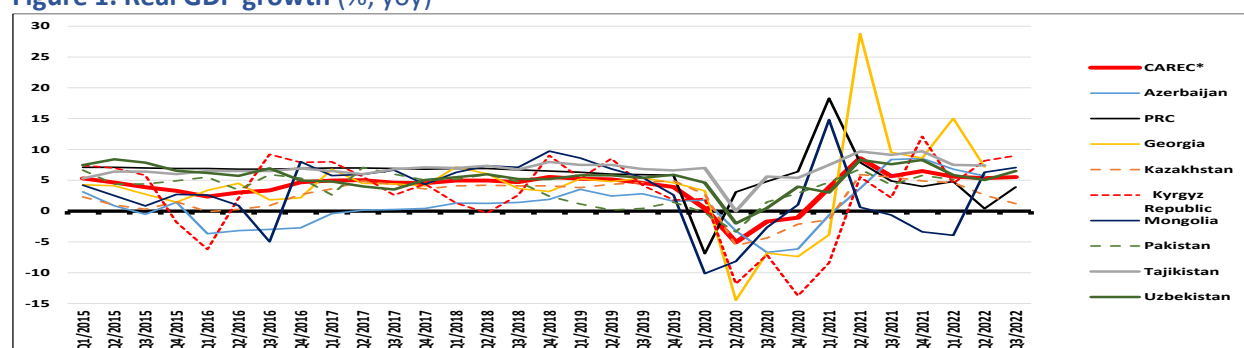
However, the COVID pandemic is not over yet, inflation is still in double-digits in several CAREC countries, and the region must deal with tectonic geopolitical and geoeconomic shifts on the Eurasian continent. As the recent floods in Pakistan drastically showed, the region is strongly exposed to climate change. Serious challenges and fundamental transition tasks thus remain.

Ministers from Azerbaijan, the People's Republic of China (PRC), Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan endorsed in a joint statement at the 21st CAREC Ministerial Conference held on 24 November 2022 several important documents. These call for a Green, Sustainable, and Inclusive Recovery¹. Now, further concretization and implementation will be key. ***The new year should lay the ground for a successful movement in this direction. All the Best in 2023 to all our readers and beyond!!***

Real GDP growth has recovered to 2015-19 rates or above; real GDP meanwhile exceeds 2019 levels and in all CAREC economies, in some substantially.

Volatility has remained, but real GDP growth rates have recovered to pre-pandemic readings in most of the CAREC region in 2022 or even exceeded them. Real GDP² growth averaged almost an estimated 6% yoy in the first three quarters of 2022 in the CAREC region for the economies with data availability (Figure 1, Table 1).

Figure 1. Real GDP growth (% , yoy)



*Refers to the simple average of CAREC economies where data are available.

Note: Some economies don't provide quarterly data, but publish only on longer periods, e.g. Jan-Sep; the figures in this chart are rough estimates by the authors how these data translate into growth rates of separate quarters.

Source: CEIC, national statistical agencies, authors' calculations.

¹ <https://www.carecprogram.org/?news=carec-ministers-endorse-new-green-recovery-food-security-and-clean-energy-cooperation-initiatives>

² "Real GDP" means in economists' speak GDP in national currency at constant prices.

Growth was faster than in the 2015-19 period. Only the PRC and Mongolia experienced a slow-down, with some reacceleration in Q3 however. The full year 2022 outcome will depend on the final figures for the fourth quarter, but some of the CAREC countries might record higher GDP figures than originally forecasted by the international financial institutions (Table 1).

Table 1. Real GDP growth (% , yoy)

	Average growth		2020	2021	2022 Q1-Q3	2022F	2023F	2022F				2023F	
	2010-2014	2015-2019				Average ADB, IMF and WB		ADB	IMF	WB	ADB	IMF	WB
Afghanistan	6.2	1.9	3.9	-2.4									
Azerbaijan	1.8	0.8	-4.2	5.6	5.6	3.5	2.5	4.2	3.7	2.7	2.8	2.5	2.2
PRC	8.6	6.7	2.2	8.1	3.0	3.6	4.7	3.3	3.2	4.3	4.5	4.4	5.2
Georgia	5.4	4.0	-6.8	10.4	10.2	7.2	5.2	7.0	9.0	5.5	6.0	4.0	5.5
Kazakhstan	5.8	2.5	-2.5	4.0	2.8	2.5	4.0	3.0	2.5	2.0	3.7	4.4	4.0
Kyrgyz Republic	4.0	4.2	-8.4	3.6	7.2	1.6	3.4	3.0	3.8	-2.0	3.5	3.2	3.4
Mongolia	10.4	3.9	-4.6	1.4	3.7	2.2	5.2	1.7	2.5	2.5	4.9	5.0	5.8
Pakistan*	3.2	3.8	-1.0	5.6	6.2	5.4	3.7	6.0	6.0	4.3	3.5	3.5	4.0
Tajikistan	7.1	6.9	4.5	9.2	7.8	3.0	4.1	4.0	5.5	-0.4	5.0	4.0	3.3
Turkmenistan	11.0	6.3	5.9	6.2		3.5	4.1	5.8	1.2		5.8	2.3	
Uzbekistan	7.4	5.8	1.9	7.4	5.8	4.5	5.0	4.0	5.2	4.3	5.0	4.7	5.3
CAREC average	6.4	4.3	-0.8	5.4	5.9	3.5	2.5	4.2	3.7	2.7	2.8	2.5	2.2

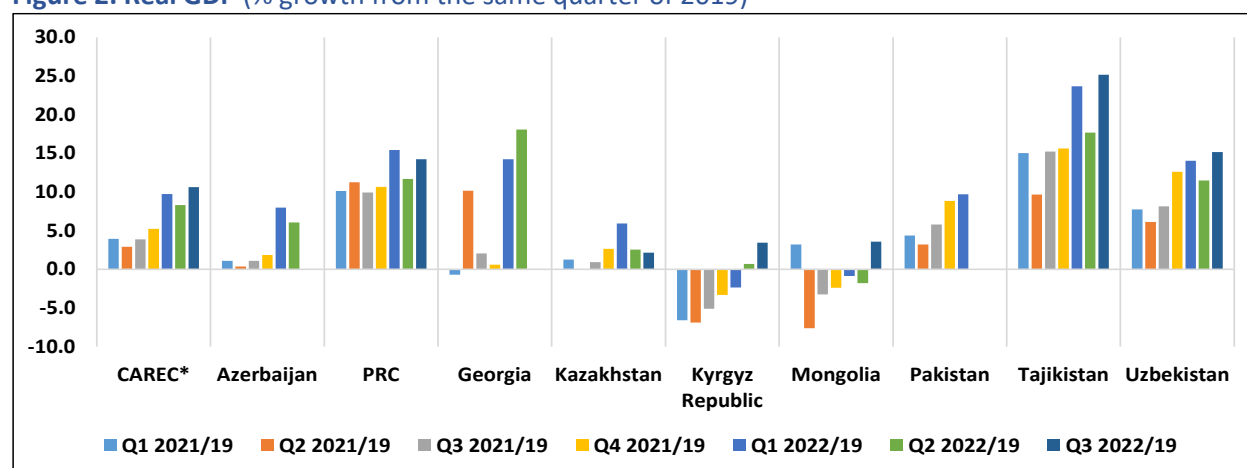
*Fiscal years 2019/20 and 2020/21. In 2022, full year June/June figure; **In 2022: Jan-Aug

Note: Green figures indicate an acceleration, red figures a deceleration compared to 2015-19,

Sources: CEIC, national statistical offices, ADB (September 2022 forecast), IMF (October 2022 forecast), WB (June 2022 forecast), authors' calculations based on data from national statistical agencies and news.

All CAREC economies with data availability reached real GDP levels above those of 2019 in Q2 or Q3 2022, at latest. Georgia, Tajikistan, Uzbekistan, and the PRC managed to exceed pre-pandemic levels by double digit readings, the other countries have also recovered (Figure 2).

Figure 2. Real GDP (% growth from the same quarter of 2019)



*Refers to the simple average of CAREC economies where data are available.

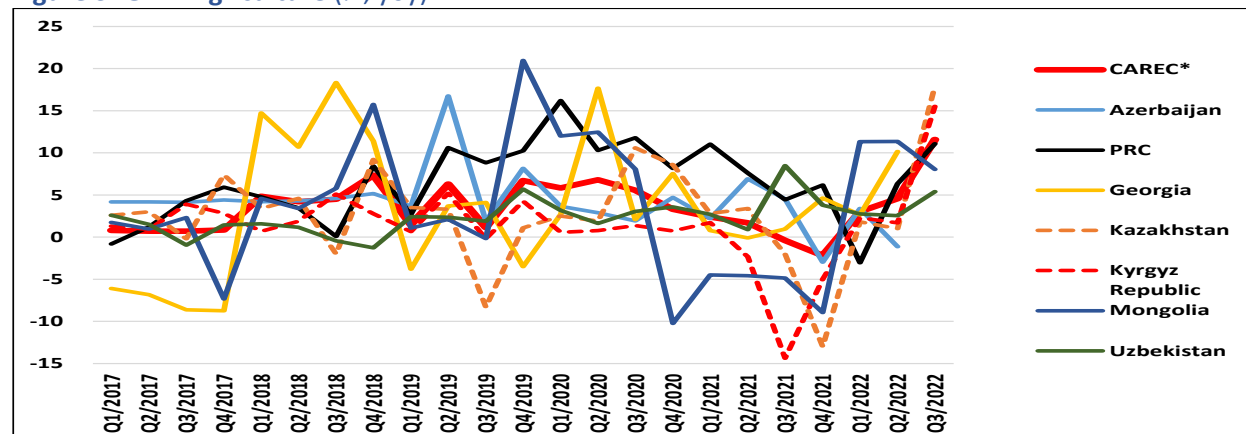
Source: CEIC, national statistical agencies, authors' calculations.

The relatively strong growth of the CAREC economies in 2022 is encouraging, but was mostly demand-side driven, while fundamental structural challenges remain. The growth was made possible by a combination of high commodity prices which benefited the income of net-commodity exporters, a post-pandemic recovery in real wages despite the high inflation, strong remittances inflows, in some countries also growth in consumer loans. All this supported domestic demand. More favorable weather conditions played also a role in some countries after droughts in 2021. While this helped in the short run these factors will probably not continue to last. Commodity prices have already begun to retreat and will do more so, if global growth slows, which seems to be imminent. The ruble exchange rate has begun to weaken as the impact of sanctions on the Russian economy rises. Wage growth will level off. Exceeding 2015-19 growth rates long-term or even to repeat them will need deep structural transition including faster technological progress, adaptation to new geoeconomic realities, greening of the economy and adaptation to the new climate conditions. This must go along with investment in required infrastructure and capabilities. Socioeconomic preconditions such as a conducive business and investment climate and inclusiveness that make the transition as successful and smooth as possible will also be important factors.

GDP components: agriculture, manufacturing, and services up; mining output growth still rather weak at constant prices, but mining profits surged thanks to high export prices

Value added in agriculture came in substantially higher than a year earlier in all CAREC economies with data availability in Q2 and Q3 2022. On average in the CAREC region, value added³ generated in agriculture grew 13.7% yoy in Q2 2022, and 17.3% yoy⁴ in Q3 2022 at constant prices, compensating for weak growth in the same quarters of 2021, which were affected by draughts (Figure 3). All CAREC economies reached higher constant price agricultural value added in Q2 or Q3 2022 than in the same quarters of the pre-pandemic year 2019 (Figure 4).

Figure 3. GDP: Agriculture (% , yoy)



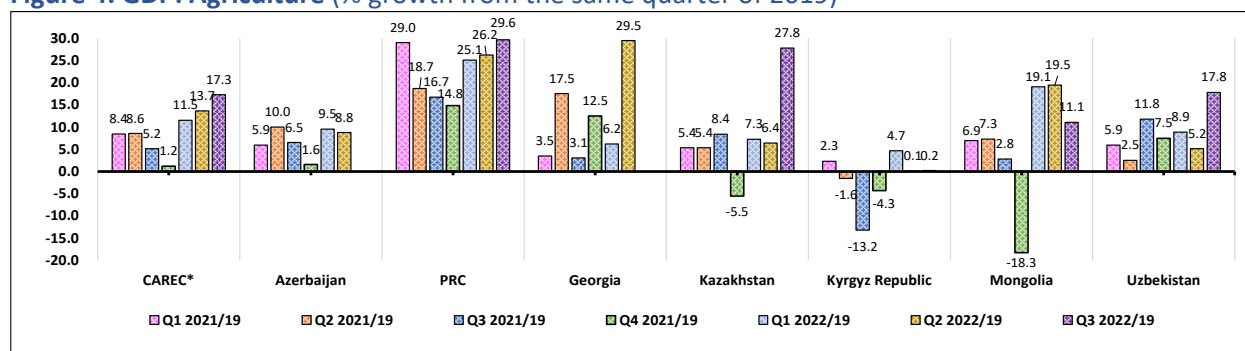
Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

³ The Monitor analyses here components of real GDP. All components are looked at in national currency at constant prices.

⁴ With a less than full dataset in Q3 2022 though

Figure 4. GDP: Agriculture (% growth from the same quarter of 2019)

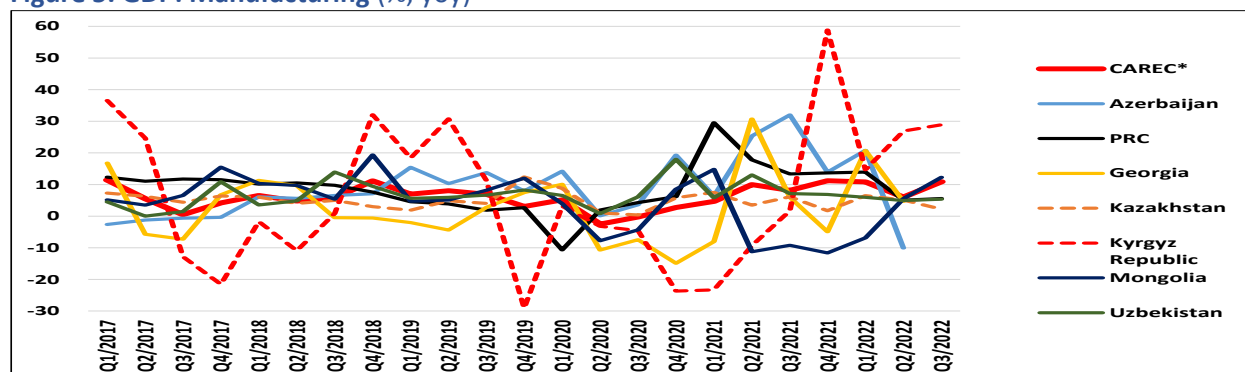


*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Value added in manufacturing grew at similar speed as in 2021 on average in the CAREC region in 2022, volatility was still significant, however. Average growth reached an estimated 6.0% yoy in Q2 2022 and 10.9% yoy⁵ in Q3 2022 (Figure 5). For all CAREC economies with data availability except for Mongolia value added in manufacturing turned out higher in Q2 or Q3 2022 than in the same quarters of 2019 (Figure 6).

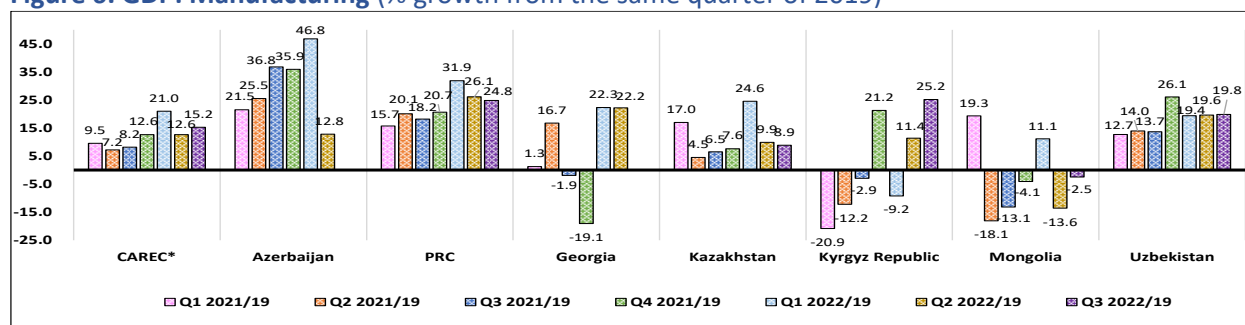
Figure 5. GDP: Manufacturing (% growth from the same quarter of 2019)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 6. GDP: Manufacturing (% growth from the same quarter of 2019)



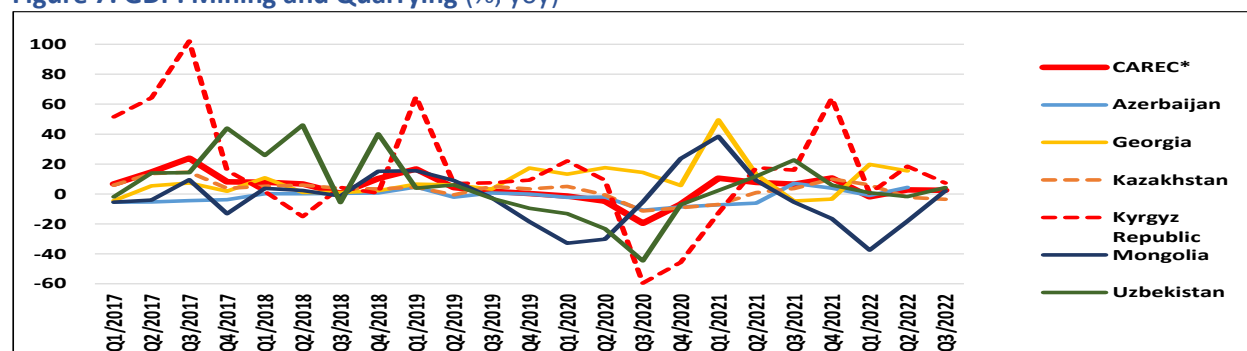
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

⁵ With a less than full dataset in Q3 2022 though

At constant prices, the performance of mining remained rather weak in 2022. Average CAREC growth in mining was up only 2.7% yoy in Q2 2022, and 2.5% yoy⁶ in Q3 2022 (Figure 7). Kazakhstan, the Kyrgyz Republic, Mongolia, and Uzbekistan all remained below 2019 levels in Q3 2022, and Azerbaijan and Uzbekistan for the whole of the 2021-2022 period (Figure 8).

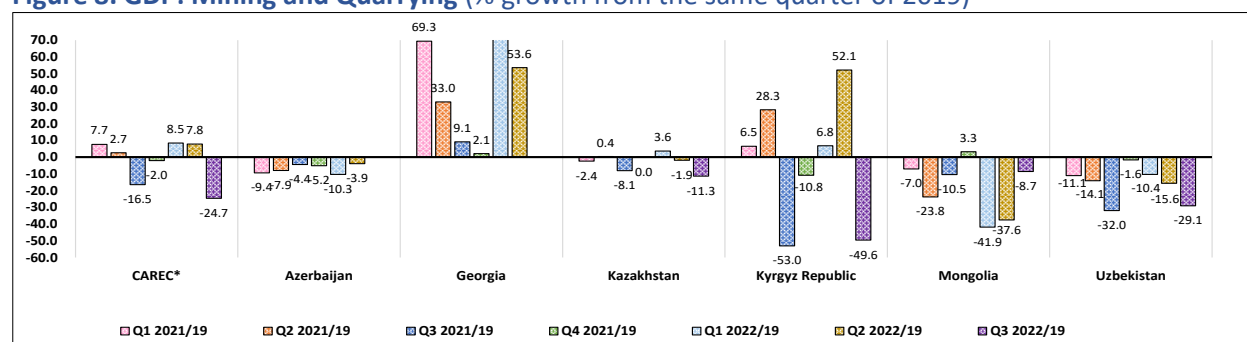
Figure 7. GDP: Mining and Quarrying (% yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 8. GDP: Mining and Quarrying (% growth from the same quarter of 2019)



*Refers to the simple average of CAREC economies where data are available.

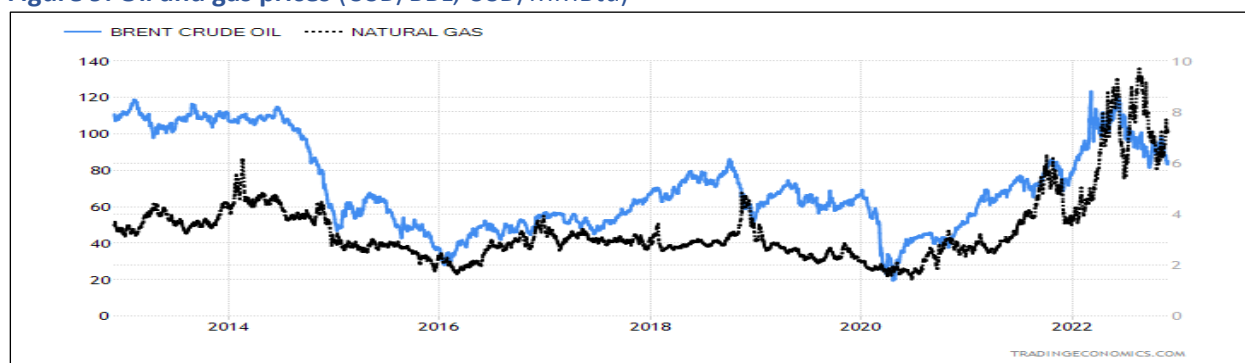
Source: CEIC, authors' calculations.

In nominal terms the performance of mining has been much stronger, however, than in real terms. The price of main mining products of the CAREC region were substantially higher in most of 2021 and in 2022 than in 2019 (Figures 9 and 10). In Kazakhstan, for example, the mining component of nominal GDP was up by 32.6% yoy in Jan-Sep 2022 as a result, according to data from the Statistical Bureau of the Republic of Kazakhstan. However, a 32.5% yoy GDP deflator⁷ for mining shaved off most of this growth, and the mining component of real GDP grew by only 0.1% yoy (industrial output of mining was up 0.1% yoy - among its components coal was up 2.1% yoy, whereas oil was down 0.1% yoy). The nominal net operating surplus (profit) in the mining sector of Kazakhstan grew an impressive 40.4% yoy in H1 2022, elevating its share in the overall profit in the economy from 19.9% in H1 2021 to 23.1% in H1 2022. The deflator for the Kazakhstani economy as a whole was at 18.5% yoy in Jan-Sep 2022 significantly lower than 40.4% yoy gain, which leaves the mining sector with quite some funds, even adjusted for prices, for future operations and for the redistribution of these windfall profits in the form of taxes.

⁶ With a less than full dataset in Q3 2022 though

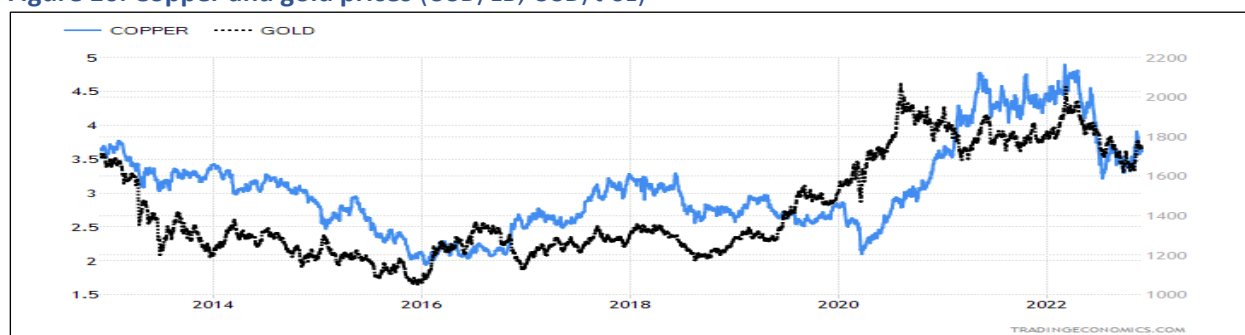
⁷ A deflator is a price index for calculating real GDP from nominal GDP.

Figure 9. Oil and gas prices (USD/BBL; USD/MMBtu)



Source: TradingEconomics

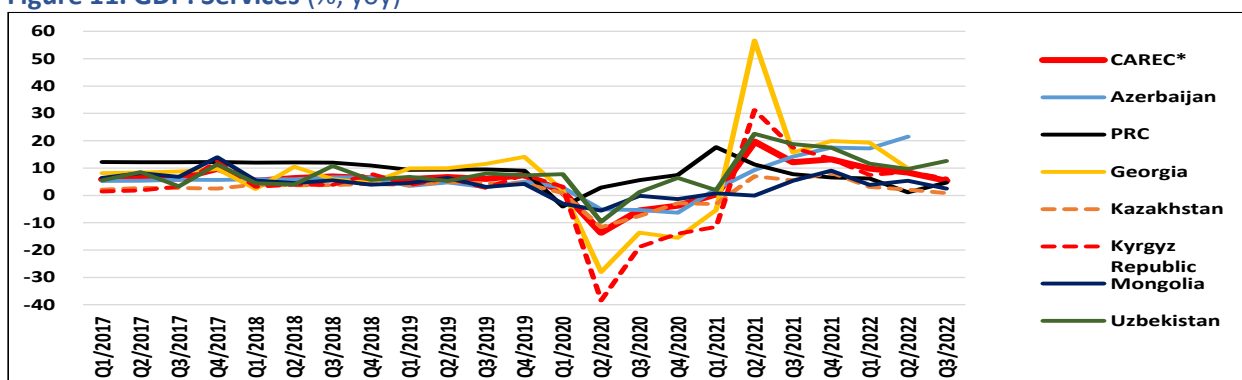
Figure 10. Copper and gold prices (USD/LB; USD/t oz)



Source: TradingEconomics

Average CAREC services value added has also broadly returned to pre-pandemic growth rates. It increased by 8.3% yoy at constant prices on average in the CAREC region in Q2 2022 and by 5.3% yoy in Q3⁸ (Figure 11). This is comparable to growth rates of between 5.9% yoy and 7.4% yoy in 2019. Value added in Uzbekistan, Azerbaijan, Georgia, and the PRC strongly exceeded 2019 levels in Q2 or Q3 2022, in Mongolia moderately, while Kazakhstan and the Kyrgyz Republic showed a more mixed picture (Figure 12).

Figure 11. GDP: Services (% , yoy)



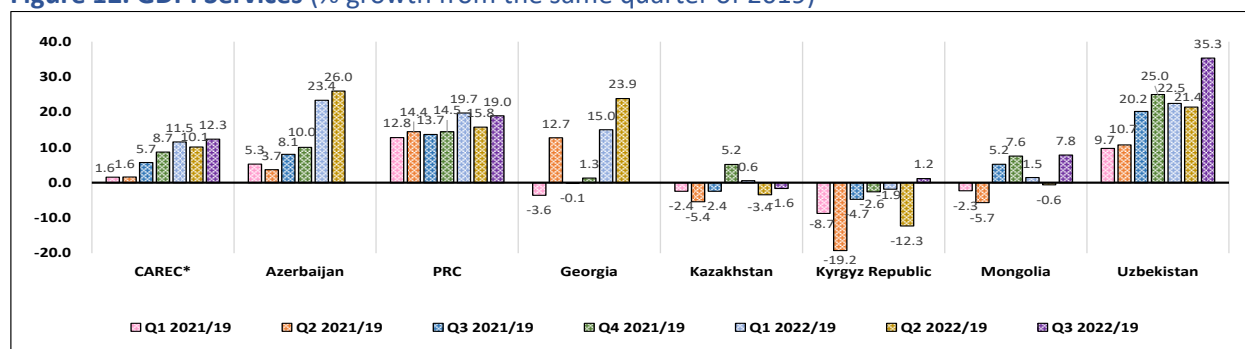
Note: Services here include wholesale and retail trade, repair of motor vehicles and motorcycles, transportation and storage, accommodation and food service activities, and information and communication.

*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

⁸ With a less than full dataset in Q3 2022 though

Figure 12. GDP: Services (% growth from the same quarter of 2019)



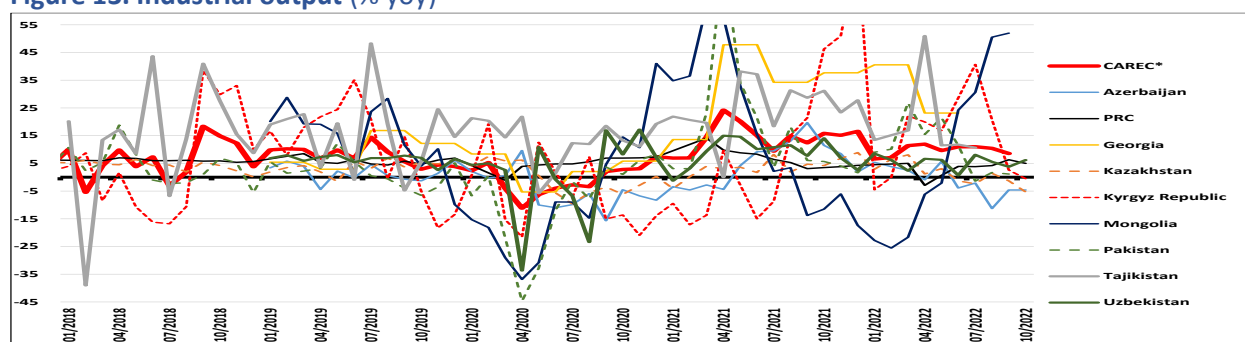
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

High frequency indicators: industrial output and retail sales grew generally somewhat faster in 2022 than in the pre-pandemic years 2018-19 and mostly exceeded 2019 levels.

Industrial output growth in 2022 slightly outpaced the one in 2018-19. Annual growth averaged 9.7% yoy in Jan-Sep 2022 in the CAREC region compared with 7.2% yoy in 2018-19 (Figure 13). However, industrial output continued to show large swings in many CAREC economies. All CAREC economies with data availability except for Kazakhstan and Azerbaijan had higher industrial output levels in Q3 2022 than in Q3 2019 (Figure 14).

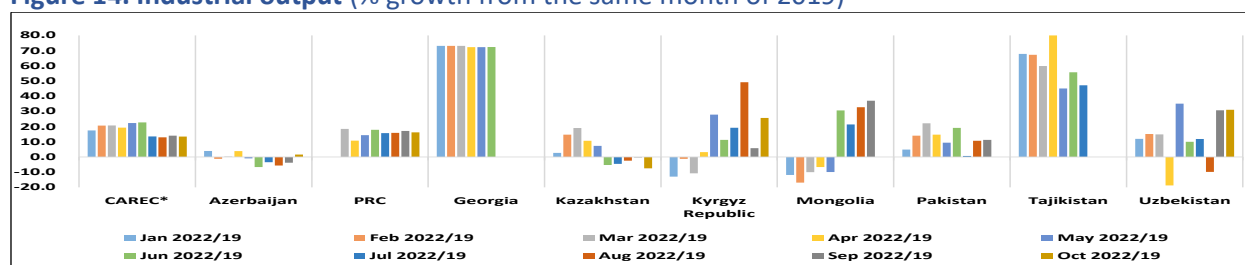
Figure 13. Industrial output (% yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, national statistical agencies, authors' calculations.

Figure 14. Industrial output (% growth from the same month of 2019)

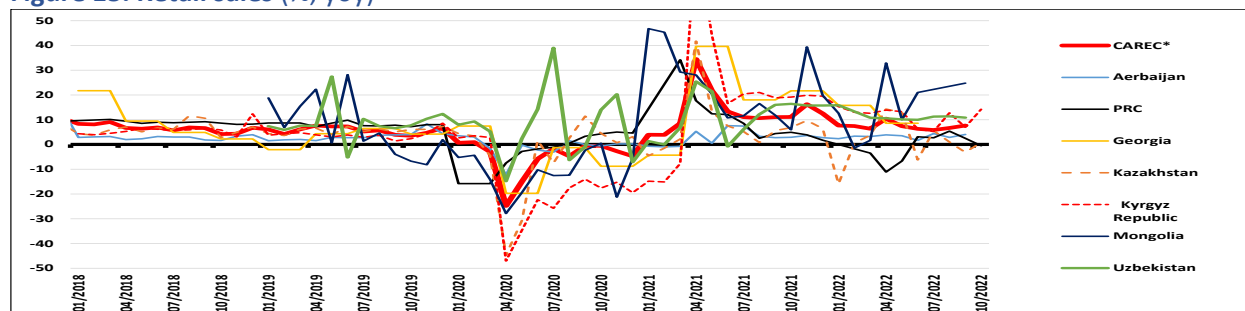


*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, national statistical agencies, authors' calculations.

Growth in constant price retail sales was also slightly higher than the one in 2018-19. It averaged 7.3% yoy in Jan-Sep 2022 compared with 6.2% yoy in 2018-19 (Figure 15). Retail sales were substantially higher in most of 2022 than in 2019 in all CAREC economies (Figure 16).

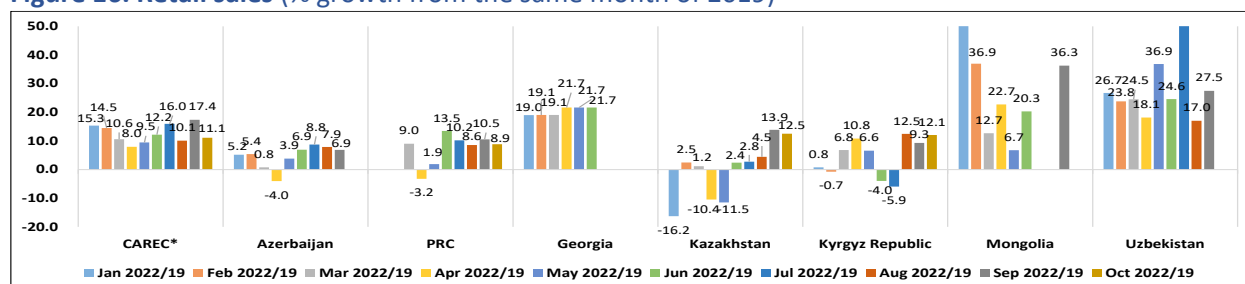
Figure 15. Retail sales (% , yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 16. Retail sales (% growth from the same month of 2019)

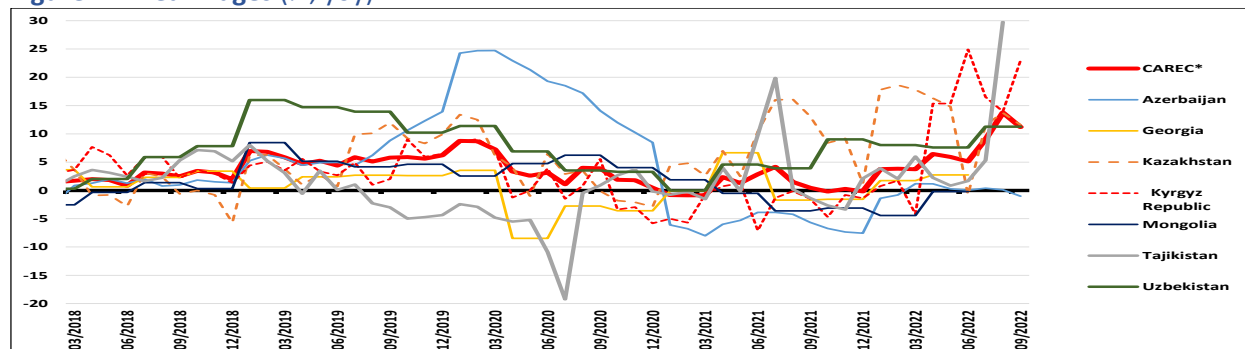


*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

The recovery in consumption growth was made possible by higher real wages and by an increase in remittances, especially in the countries with a high dependence on remittances. Real wages were on average 13.8% higher in August 2022 than a year earlier in the CAREC economies with data availability reflecting the economic recovery and the scarcity of staff in crucial sectors of the economy (Figure 17). There are some signs of easing growth since, however. Remittances inflows were substantially higher in 2021 and 2022 than in 2019 in the countries with significant (>5% of GDP) dependence on them (Table 2). The inflows were much higher than originally expected by most forecasters because of the economic difficulties in Russia related to the war in Ukraine. However, the combination of the re-strengthened ruble exchange rate on the international market, transfers of money for risk avoidance in Russia, and labor demand in Russia for the replacement of mobilized Russian workers obviously fueled remittances inflows to the CAREC region.

Figure 17. Real wages (% , yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Table 2. Migrant remittance inflows (US\$ million)

	2018	2019	2020	2021	2022e	Diff 2020-19	Diff 2021-19	Diff 2022-19	In % of GDP in 2022
Afghanistan	804	829	789	300	350	-40	-529	-479	2.1
Azerbaijan	1,226	1,275	1,403	1,527	2,150	128	251	875	3.1
PRC	67,414	68,398	59,507	53,000	51,000	-8,892	-15,398	-17,398	0.3
Georgia	2,034	2,258	2,110	2,644	4,100	-149	386	1,842	16.3
Kazakhstan	618	506	374	310	370	-132	-196	-136	0.2
Kyrgyz Rep.	2,689	2,411	2,423	2,792	3,050	12	382	639	31.3
Mongolia	441	561	549	535	500	-12	-26	-61	3.2
Pakistan	21,193	22,252	26,089	31,312	29,000	3,837	9,060	6,748	7.7
Tajikistan	2,183	2,322	2,187	2,922	3,200	-135	600	878	32.1
Turkmenistan	1	2	2	1	1	0	-1	-1	0.001
Uzbekistan	7,610	8,546	6,980	9,198	13,500	-1,566	652	4,954	17.1

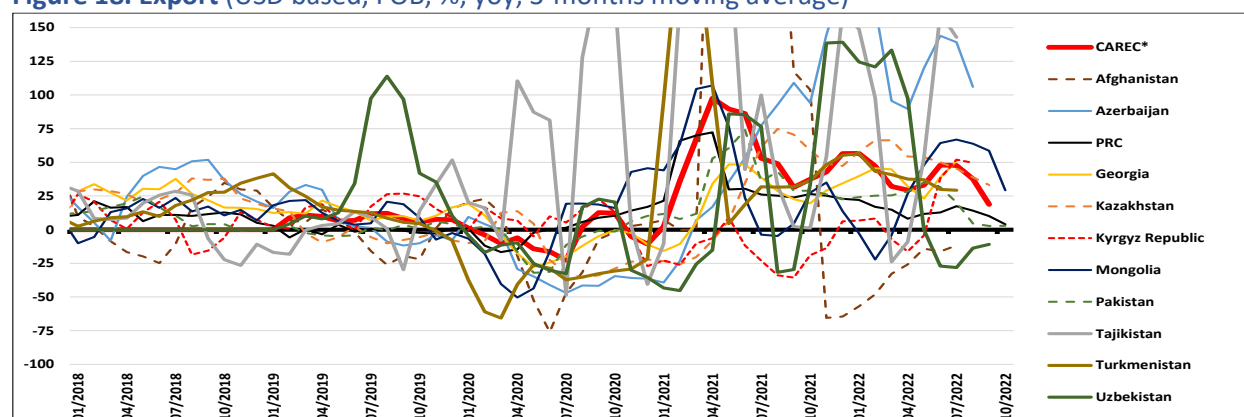
Note: Green figures indicate an increase compared to 2019, red figures a decline, blue figures that remittances constitute an inflow of more than 5% of GDP.

Source: World Bank, Migration-and-development-brief-37; authors' calculations.

Foreign trade: growth has begun to moderate, but at high rates yet

Annual export growth continued to be high on average in the CAREC region, with some moderation in H2 2022 as commodity prices have begun to retreat from their peaks. Several CAREC economies saw some more or less consistent slowing of the yoy growth of their export proceeds in Q3 2022 (Figure 18). However, with the exception of Afghanistan and recently Uzbekistan growth rates stayed generally high. For some of the CAREC economies the comparison of 2022 to 2019 turns out a bit mixed, but on average in the CAREC region exports were substantially higher in all of 2022 than in 2019 (Figure 19).

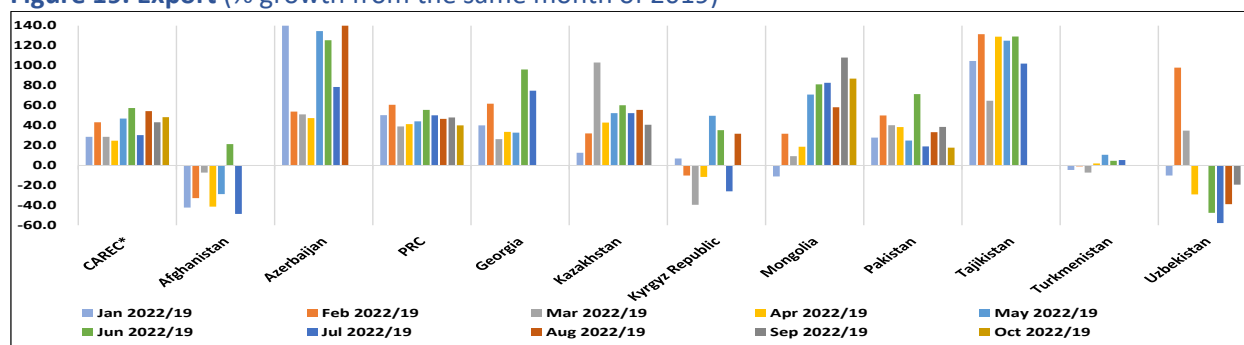
Figure 18. Export (USD based, FOB, %, yoy, 3-months moving average)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 19. Export (% growth from the same month of 2019)



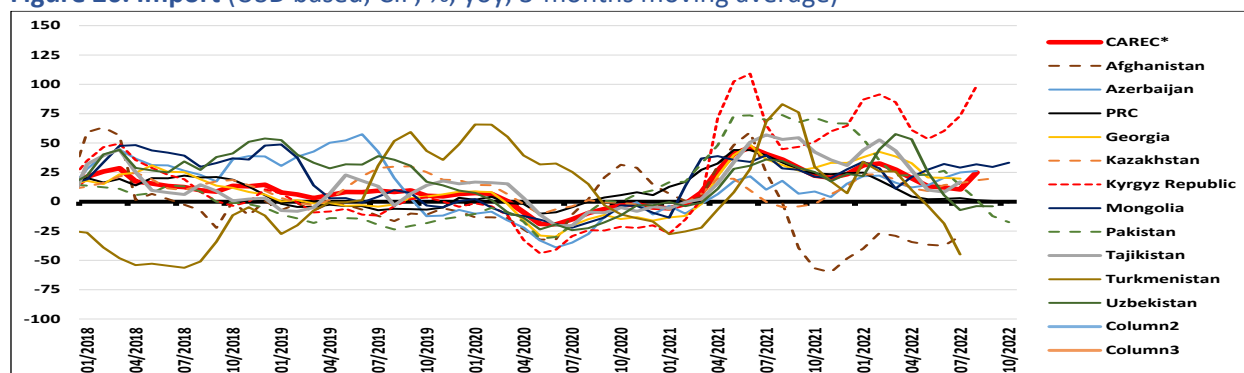
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Import growth also gradually slowed in some CAREC economies but remained well above 2018-19 rates.

Pakistan saw a substantial contraction in Q3 2022 due to the floods and balance of payment issues. In the Kyrgyz Republic import growth remained extraordinarily high (Figure 20). Most CAREC economies recorded substantially higher imports than in 2019 in much of 2022. Exceptions are Afghanistan, Azerbaijan (but not in August), and to some extent Uzbekistan (Figure 21).

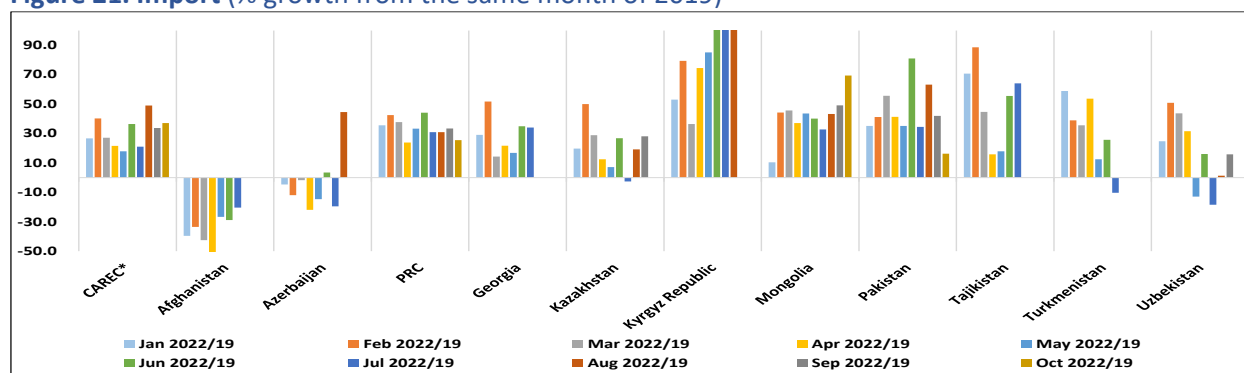
Figure 20. Import (USD based, CIF, %, yoy, 3-months moving average)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 21. Import (% growth from the same month of 2019)

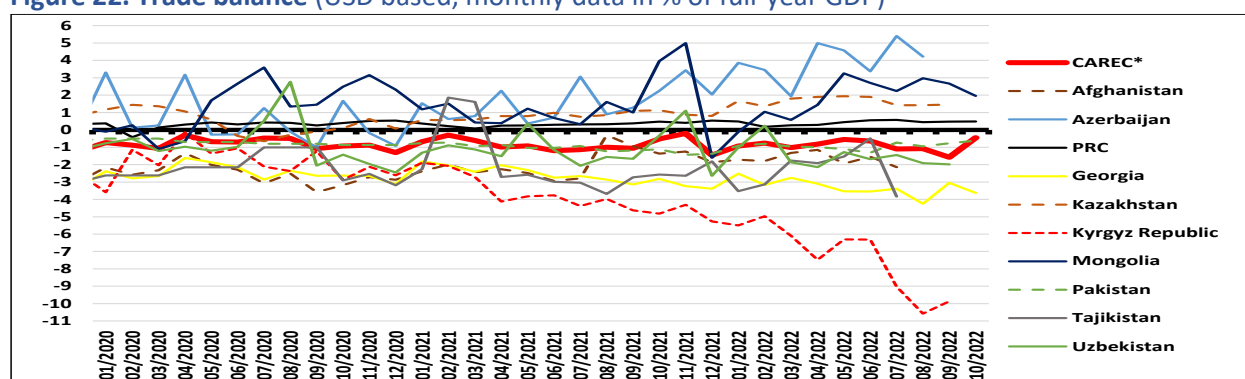


*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

The polarization of trade balances in the CAREC region continued. The mineral fuel net importers Georgia, Tajikistan, and Pakistan, and also Uzbekistan remained in deficit or saw it widen (Figure 22). The trade deficit of the Kyrgyz Republic substantially widened further. Azerbaijan, the PRC, Kazakhstan, and Mongolia remained in surplus or increased it.

Figure 22. Trade balance (USD based, monthly data in % of full-year GDP)



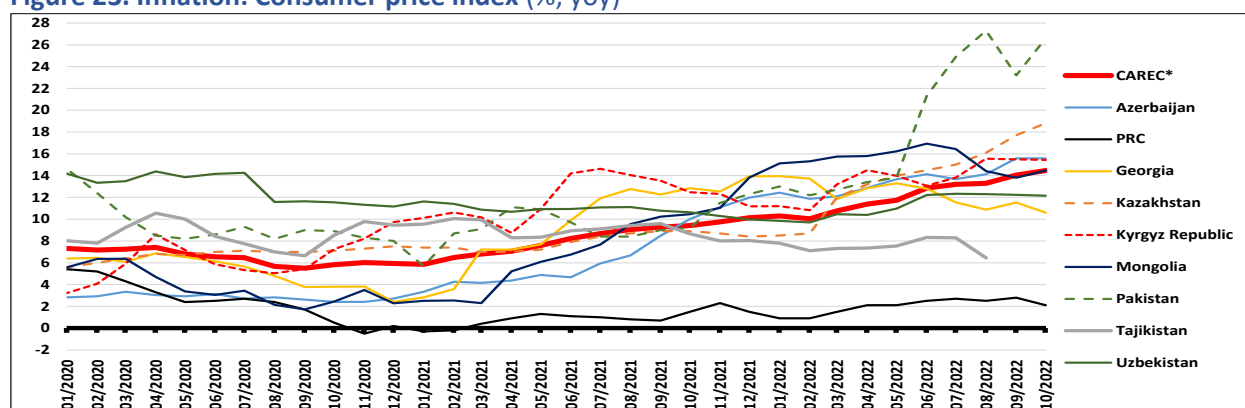
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Inflation: most of the CAREC region has remained in double digits, but some moderation has begun in several CAREC economies

Due to the recovery, supply change disruption, and in part exchange rate weakness, inflation was on the rise since early 2021 in the CAREC region and continued to do so in several CAREC economies also in 2022. Since March 2022, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, and Uzbekistan all experienced double-digit inflation rates (Figure 23). Even the PRC's inflation rate has slightly surpassed the 2.0% mark. However, except for Pakistan, which is heavily impacted by the floods, and Kazakhstan, where housing prices spiked because of the influx from Russian migrants, inflation rates seem to stabilize now.

Figure 23. Inflation: Consumer price index (% yoy)



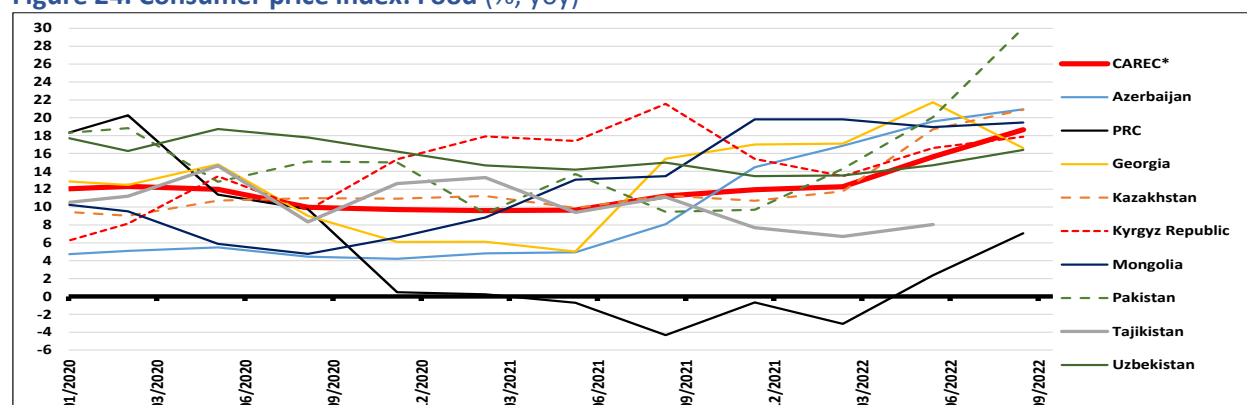
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC. Authors' calculations.

Food prices continued to grow generally faster than overall consumer prices. Prices for food and non-alcoholic beverage rose by 18.7% yoy in September 2022 on average in the CAREC region, compared with 14.5% yoy for the overall consumer price index (Figure 24). Food prices were in September 2022 in Pakistan 30.0% higher than a year earlier, in Azerbaijan and Kazakhstan 20.9%. The lowest food price increase was in the PRC recorded, but also there the rate went to 7.1% yoy compared with a low of minus 4.3% yoy in September 2021. Low-income households, for which food and fuel account for a high proportion of expenses, are especially severely hit. The share of food in total expenditures even of an

average-income household is as high as 42% in Pakistan, still 22% in the PRC, and in between for the other CAREC countries⁹.

Figure 24. Consumer price index: Food (% , yoy)



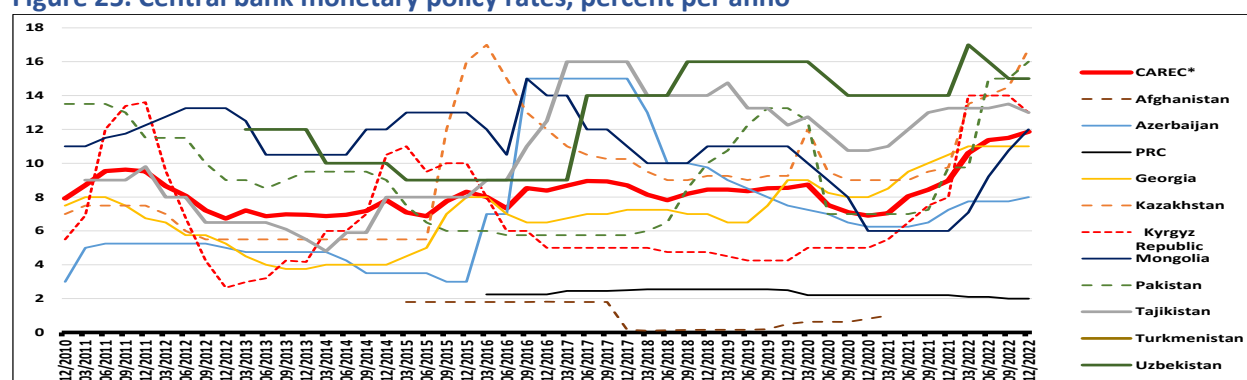
*Refers to the simple average of CAREC economies where data are available.

Source: CEIC. Authors' calculations.

Signs of monetary policy re-easing as credit growth has begun to slow

Monetary policy was tightened in most CAREC economies in H1 2022 to counter inflation and protect exchange rates, but policies have moderated since Q3 2022 in some CAREC economies. On average in the CAREC region, central bank policy rates are higher now than any time for more than a decade (Figure 25). However, only Azerbaijan, Kazakhstan, Mongolia, and Pakistan tightened further in the second half of 2022, whereas the PRC, the Kyrgyz Republic, Tajikistan, and Uzbekistan slightly lowered their rates again in Q3 or Q4 2022.

Figure 25. Central bank monetary policy rates, percent per anno

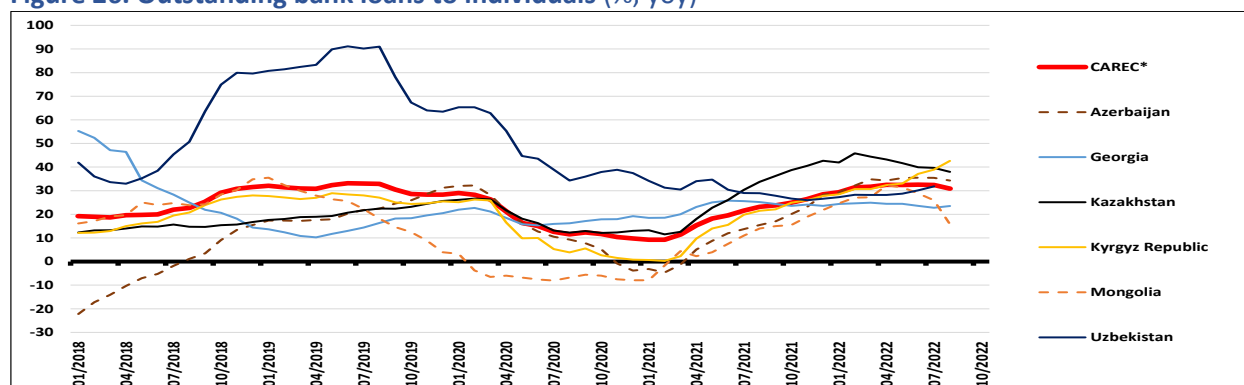


Source: CEIC, authors' calculations

The monetary tightening in the first half of 2022 obviously had some effect, and loan growth has re-slowed after accelerating in H2 2021 and H1 2022. Outstanding loans to individuals were on average 32.5% higher in Q2 2022 than in Q2 2021, with growth easing to 30.9% yoy by August 2022 (Figure 26). Growth of outstanding loans to the corporate sector in four CAREC countries with easy data accessibility (Georgia, Kazakhstan, Mongolia, Uzbekistan), reached about 17-18% yoy in H2 2021 and Q1 2022, but has slowed since, with developments in Kazakhstan a bit delayed (Figure 27).

⁹ <https://ourworldindata.org/grapher/share-of-consumer-expenditure-spent-on-food-vs-gdp-per-capita?tab=table>

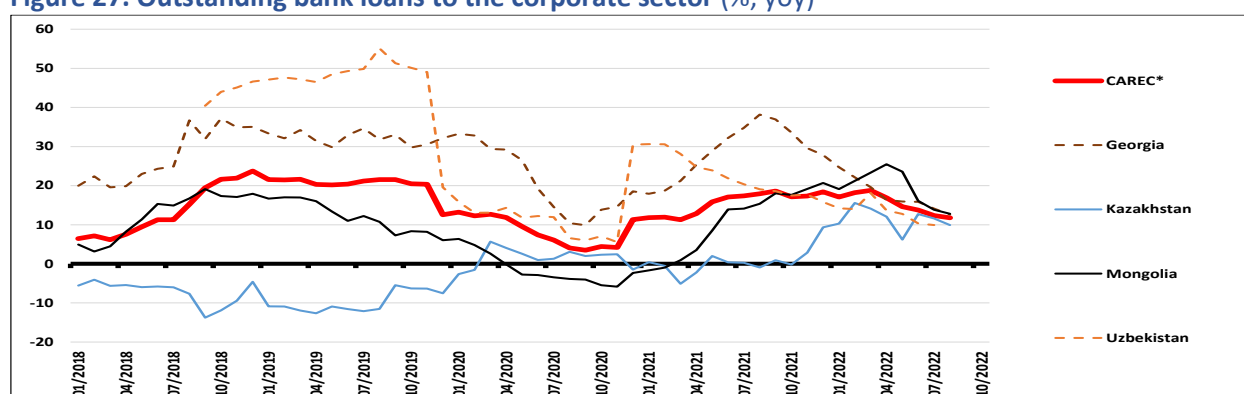
Figure 26. Outstanding bank loans to individuals (% , yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

Figure 27. Outstanding bank loans to the corporate sector (% , yoy)



*Refers to the simple average of CAREC economies where data are available.

Source: CEIC, authors' calculations.

CAREC authorities committed to faster, greener, and more inclusive growth.

The CAREC economies have overcome the COVID-19 slow-down of 2020 and have performed relatively well since. The possibilities for fiscal and monetary policy to support growth remain nevertheless constrained by increased public debt and high inflation in several CAREC countries. Policies well-targeted in line with the specific needs and opportunities of the individual CAREC countries are of particular importance now.

As the IMF put it in its October 2022 Regional Economic Outlook for the Middle East and Central Asia: "In an increasingly difficult and uncertain global environment, with policymakers across the region battling inflation and high debt, policies will differ across different groups. EM&MIs and LICs will need to preserve fiscal sustainability while ensuring social stability. Oil exporters will need to maximize the benefits of the oil windfall in an uncertain environment by building buffers and making progress with their transition and diversification plans. Nevertheless, the near-term priorities for all countries are to maintain or restore price stability while protecting the vulnerable, respond to tightening global financial conditions while ensuring financial stability, ensure food and energy security, and manage lingering pandemic-related risks."¹⁰

¹⁰ <https://www.imf.org/-/media/Files/Publications/REO/MCD-CCA/2022/October/English/text.ashx>, p13

While the CAREC economies have proved more resilient than initially anticipated, challenges remain, along with imminent fundamental socio-economic change. In response, CAREC authorities committed to faster, greener, and more inclusive growth.

The Ministers from Azerbaijan, the People's Republic of China (PRC), Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan endorsed in a joint statement at the 21st CAREC Ministerial Conference held on 24 November 2022 the following documents¹¹:

- *A CAREC Post Pandemic Framework for a Green, Sustainable, and Inclusive Recovery*, which outlines areas where CAREC countries can collaborate to boost the region's recovery from the economic impacts of the pandemic and geopolitical conflicts, among other shocks. The CAREC Institutes' background report calls for a technology and productivity push to accelerate the catching up of the region with the developed economies, underlines the importance of greening both for the implementation of the CAREC countries' Nationally Determined Contributions for the reduction of greenhouse gases and for adjusting the regions export structure to the new global realities, and emphasizes the need for strengthening social protection and inclusiveness under a humanitarian aspect, but also to make the imminent socio-economic changes as smooth as possible¹².
- *A Cooperation Framework for Agricultural Development and Food Security in the CAREC Region*, which focuses on international cooperation to modernize agriculture, strengthen policies, and develop food value chains. The framework also emphasizes international trade in food products and enhancing information sharing on food security.
- *A CAREC Green Energy Alliance* to be an important financing vehicle specifically for renewable energy and energy efficiency in the region.
- The Ministers also lauded a *CAREC climate change scoping study* that analyzes the situation in the region and recommends actions to help tackle them.

The endorsement of the statement by 21st CAREC Ministerial Conference indicates the commitment by the CAREC authorities to expedite initiatives in the spirit of the above documents. Now, further concretization and implementation in line with the national interests and development plans and through intensified cooperation will be key.

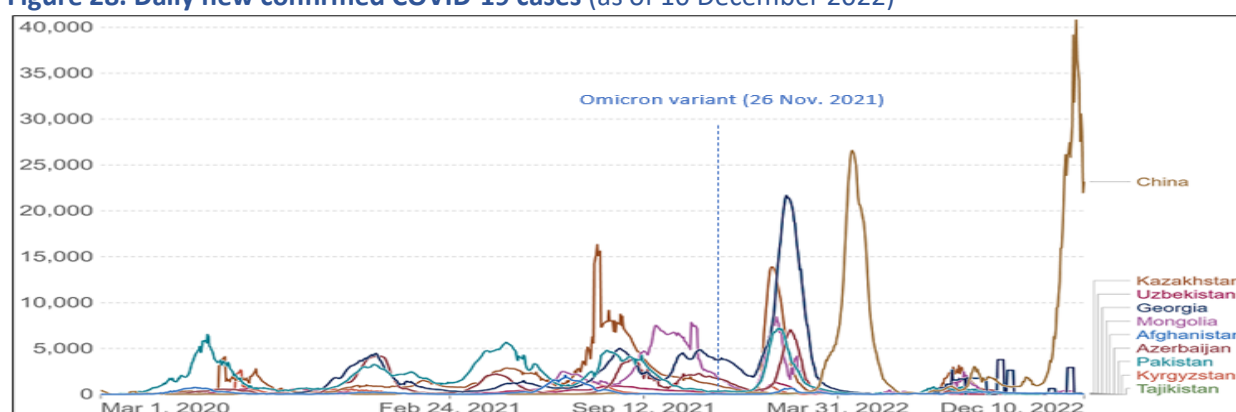
¹¹ <https://www.carecprogram.org/?news=carec-ministers-endorse-new-green-recovery-food-security-and-clean-energy-cooperation-initiatives>

¹² <https://www.carecinstitute.org/publications/background-report-on-post-pandemic-framework-for-a-green-sustainable-and-inclusive-recovery/>

ANNEX I: THE COVID-19 STATUS, VACCINATION PROGRESS AND SELECTED POLICY RESPONSES IN THE CAREC REGION

All CAREC economies except the PRC have seen significantly fewer daily new confirmed COVID-19 cases since the second quarter of 2022. More than one-half of the economies were observed fewer than 1,000 new cases per day, and the figure was below 200 in the Kyrgyz Republic, Tajikistan and Uzbekistan. Georgia, Kazakhstan, and Mongolia saw some rebounds between end-July and mid-September, but the number of new confirmed cases was 4-6 times lower than that in late January and early February when the omicron variant became dominant in the region. By contrast, the PRC has gone through another flare-up of infections from November on after a peak in April (Figure 28). The reasons could be higher infectiousness of the current SARS-COV-2 variants, and also the stringent testing that the PRC adopted, underpinned by the consistent zero-COVID policy which only until recently started to thaw. The PRC decided not to release the number of asymptomatic cases from 14 December on due to the impossibility of monitoring the precise data of such carriers, as testing now has become voluntary for most public¹³.

Figure 28. Daily new confirmed COVID-19 cases (as of 10 December 2022)



Note: The figure shows a 7-day rolling average. The number of confirmed cases is lower than the actual number of infections due to limited testing.

Source: Our World in Data, Coronavirus (COVID-19) Cases (accessed 12 December 2022)

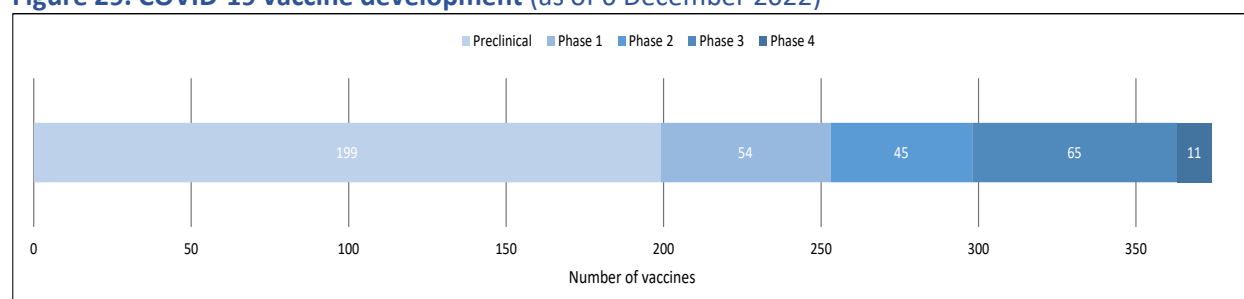
The COVID-19 vaccine basket continued to expand, with a lot more vaccines approaching the final stage. In contrast to the mild change of vaccine numbers at preclinical, phase 1 and 2 stage, seven more vaccines have entered into the phase 3 trial since late July. Meanwhile, the quantity of the vaccines in phase 4 has remained the same. According to data from the WHO, currently there are 199 COVID-19 candidate vaccines in preclinical development and 175 undergoing clinical development, of which 65 have moved to the phase 3 trial and 11 to phase 4 (Figure 29). It should be specially noted that to cope with mutation threats of the SARS-COV-2 virus, vaccine producers such as Pfizer and BioNTech, Moderna¹⁴, Sinopharm and Sinovac¹⁵ have developed variant-adapted vaccines to enhance the overall immune efficacy.

¹³ <https://www.chinadaily.com.cn/a/202212/14/WS639938dfa31057c47eba4595.html>

¹⁴ <https://www.cms.gov/newsroom/news-alert/updated-covid-19-vaccines-providing-protection-against-omicron-variant-available-no-cost>

¹⁵ <https://www.chinadaily.com.cn/a/202204/27/WS62687dfba310fd2b29e597c6.html>

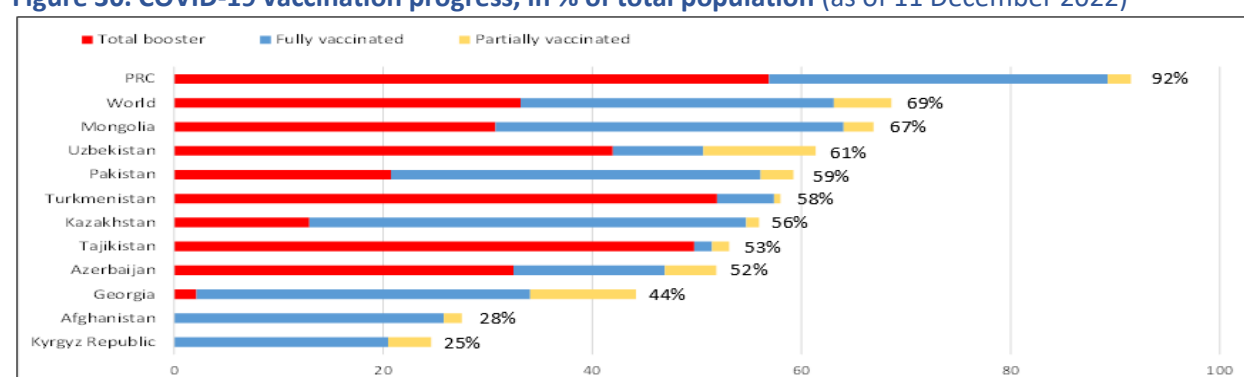
Figure 29. COVID-19 vaccine development (as of 6 December 2022)



Source: WHO, The COVID-19 vaccine tracker and landscape, authors' compilation (accessed 12 December 2022)

More efforts are needed for the CAREC region to catch up with the world's vaccination speed. Available data from OWID suggested that all CAREC economies except for the PRC were lagging behind the world average level measured by the share of population that has received at least one dose of COVID-19 vaccine. The picture remained the same when taking the population with a complete initial protocol into account, if excluding Mongolia. Georgia, Afghanistan, and the Kyrgyz Republic were observed to have the lowest vaccination rate in the region, less than half of the population in these three economies receiving at least one jab. On the other hand, the performance of the region on booster injections looks better: four economies, namely, the PRC, Uzbekistan, Tajikistan and Turkmenistan, significantly surpassed the world average level by measurement of booster doses administered per 100 people. Mongolia and Azerbaijan are approaching the world average (Figure 30). The other CAREC economies still need to accelerate their booster injection rate, some quite a lot. It should be noted that Afghanistan and the Kyrgyz Republic have no such data available.

Figure 30. COVID-19 vaccination progress, in % of total population (as of 11 December 2022)



Note: "Total booster" here refers to doses administered per 100 people beyond those prescribed by the original vaccination protocol.

The compilation is based on the latest available data, not necessarily to the date indicated for all economies.

Source: Our World in Data, Coronavirus (COVID-19) Vaccinations, authors' compilation (accessed 13 December 2022)

The COVID testing policy remained the same for all CAREC economies, but not for contact tracing and international travel policies. Azerbaijan, the PRC, the Kyrgyz Republic, Mongolia, and Pakistan still adopted an open-public-testing approach, with "drive through" testing available for asymptomatic people. Other economies tested only for those who showed COVID-19 symptoms and/or met certain criteria, for instance, if someone would be admitted to hospital. In terms of tracing, more than one-half of the CAREC economies ceased to trace contacts of infected cases. Georgia, the Kyrgyz Republic, and Pakistan traced contacts only for some cases. The PRC adopted the tightest policy in the region and was still tracing contacts of all cases. However, according to the latest updates, this policy has been loosened and the PRC currently no longer traces the secondary contacts of the COVID-19 infected¹⁶. In the meantime, the

¹⁶ <https://news.cgtn.com/news/2022-11-13/Graphics-China-s-20-new-measures-for-optimizing-COVID-19-response-1eVuot6zFzW/index.html>

Chinese authorities deactivated the “mobile itinerary card” on 13 December, a digital system which has been used to provide tracking services for mobile phone users since the early days of the pandemic¹⁷. Regarding cross-border travelling, six CAREC economies eased all COVID-19 screening policies for international travelers and only four still did so. Again, the PRC took the strictest measures compared with others, with travelers from high-risk regions to be quarantined (Table 3). Nevertheless, these rules were also loosened a month ago, with travelers entering the PRC to follow a five-day centralized isolation plus a three-day home health monitoring, instead of the previous seven-day centralized quarantine and three-day health monitoring at home¹⁸.

Table 3. Testing, contact tracing and cross-border travel policy of the CAREC region (as of 11 December 2022)

	Testing policy	Contact tracing	International travel control
Afghanistan	Symptoms & key groups	No tracing	No measures
Azerbaijan	Open public testing (incl. asymptomatic)	No tracing	Screening
PRC	Open public testing (incl. asymptomatic)	Comprehensive tracing (all cases)	Quarantine from high-risk regions
Georgia	Anyone with symptoms	Limited tracing (only some cases)	No measures
Kazakhstan	Anyone with symptoms	No tracing	No measures
Kyrgyz Republic	Open public testing (incl. asymptomatic)	Limited tracing (only some cases)	No measures
Mongolia	Open public testing (incl. asymptomatic)	No tracing	No measures
Pakistan	Open public testing (incl. asymptomatic)	Limited tracing (only some cases)	Screening
Tajikistan	Symptoms & key groups	No tracing	Screening
Turkmenistan	Symptoms & key groups	No tracing	Screening
Uzbekistan	Symptoms & key groups	No tracing	No measures

Note: Except for Kazakhstan last updated to 13 Nov. for testing and contact tracing policy, the Kyrgyz Republic to 30 Oct. for international travel control policy, and Mongolia and Uzbekistan to late Nov. for both., data of other economies were all from December, but not necessarily to the date as indicated above.

Source: Our World in Data, COVID-19: Testing and Contact Tracing, International Travel, authors' compilation (accessed 13 December 2022)

¹⁷ <https://english.news.cn/20221212/0925bd8836f7437c8aee7ce4db505e06/c.html>

¹⁸ <https://english.news.cn/20221111/d4399114a082438eaac32d08a02bf58d/c.html>

CAREC governments' cooperation initiatives

Turkmenistan and Azerbaijan advocate diversification of energy supplies**Date: 2022-12-8**

Turkmenistan and Azerbaijan favor a diversified energy supply chain to international markets, particularly in the European direction, Trend reports citing the Turkmenistan Golden Age online newspaper. This was stated on December 7 by the Chairman of the upper house of Parliament of Turkmenistan Gurbanguly Berdimuhamedov at a meeting with the Chair of Azerbaijan's Milli Majlis (Parliament) Sahiba Gafarova, who arrived in Ashgabat on a visit to the head of a parliamentary delegation. ... He noted that an outstanding event was the signing in January 2021 of a Memorandum of Understanding between the Governments of Turkmenistan and Azerbaijan on the joint development of hydrocarbon resources of the Dostluk field in the Caspian Sea.

MORE: <https://en.trend.az/casia/turkmenistan/3679042.html>

Source: Trend news agency

Kyrgyzstan and Uzbekistan agree to ease passport control**Date: 2022-12-5**

Kyrgyzstan and Uzbekistan agreed to facilitate passport control when crossing the border. Deputy Foreign Minister of Kyrgyzstan Aibek Artykbaev announced this at a meeting of the Committee on International Affairs, Defense, Security and Migration of the Parliament. According to him, citizens of both countries can now cross the border with an ID card. «Citizens under the age of 16 have to present an international passport when crossing the border. The corresponding protocol will be signed during the state visit of the President of Uzbekistan to Kyrgyzstan on December 9,» the Deputy Minister said. The Committee supported the agreement with Uzbekistan.

MORE: https://24.kg/english/252579_Kyrgyzstan_and_Uzbekistan_agree_to_ease_passport_control/

Source: 24.kg

Kyrgyzstan to enhance co-op with Azerbaijan in horticulture**Date: 2022-12-5**

On September 26-30, 2022, a delegation from Azerbaijan, consisting of representatives from the Ministry of Agriculture and the private sector, arrived in Bishkek to discuss issues of further cooperation in the field of horticulture, Kyrgyzstan's Ministry of Agriculture told Trend. As the ministry noted, the purpose of the visit was to consider further prospects for enhancing cooperation between the two countries, in particular, growing seedlings, exchanging experience, and establishing contacts with local farmers. ... Following the visit, the parties expressed their readiness for further joint work and preparation of an appropriate roadmap.

MORE: <https://en.trend.az/casia/kyrgyzstan/3677261.html>

Source: Trend news agency

Turkmenistan and Azerbaijan discussed expanding partnership in trade and energy**Date: 2022-12-2**

At a meeting of the Joint Turkmen-Azerbaijani Intergovernmental Commission on Economic and Humanitarian Cooperation in Baku, representatives of the two states discussed issues of cooperation and the possibility of expanding trade and economic relations. ... Earlier, the delegation of Turkmenistan has been received by President of Azerbaijan Ilham Aliyev. At the meeting, the sides discussed issues of developing cooperation between the countries in energy, transport, and logistics. The increase in trade turnover was noted and the importance of implementing new joint projects that will contribute to the further expansion of trade cooperation was emphasized.

MORE: <https://orient.tm/en/post/42537/turkmenistan-and-azerbaijan-discussed-expanding-partnership-trade-and-energy>

Source: Orient

Georgia, Turkey, Azerbaijan, Kazakhstan, to develop Middle Corridor

Date: 2022-11-26

Georgia's Vice Prime Minister and Minister of Economy, Levan Davitashvili, and the Deputy Minister of Foreign Affairs, Alexander Khvtisiashvili, visited Aktau, Kazakhstan, with a delegation to meet with representatives of Kazakhstan, Azerbaijan, and Turkey and discuss the development of the Trans-Caspian Middle Corridor. According to the Ministry of Economy's press release, the parties agreed to develop the infrastructural and operation components of the Middle Corridor. To that end, they signed several documents concerning the specific steps that need to be taken for improving the capacity of the Middle Corridor, particularly as related to plans for 2022-2027 for relieving traffic and congestion.

MORE: <https://civil.ge/archives/516487>

Source: Civil.ge

China, Pakistan agree US\$10 billion Main Line 1 railway link

Date: 2022-11-3

President Xi Jinping has said China will continue to support Pakistan to help it stabilise its economy, as he hosted Pakistan's new Prime Minister Shehbaz Sharif for discussions. The leaders met at Beijing's Great Hall of the People on Wednesday, (November 2) the last day of Sharif's two-day visit to China, and his first since taking office in April. China has to date invested over US\$60 billion into the China-Pakistan Economic Corridor (CPEC), which is designed to raise Pakistan's capabilities as a self-sufficient, industrialised nation. That has been further enhanced with Xi agreeing to spend a further US\$10 billion on the Pakistan 'Main-Line 1' railway project, which is intended to provide high speed rail between Pakistan's southern Indian Ocean port of Karachi to Peshawar, an industrial city close to the Pakistan border with Afghanistan. That can be expected to eventually be part of an extended CPEC reach into Jalabad and Afghanistan itself and would ultimately provide rail links from the Afghanistan capital Kabul to the Indian Ocean, greatly enhancing its ability to engage in global trade.

MORE: <https://www.silkroadbriefing.com/news/2022/11/03/china-pakistan-agree-us10-billion-main-line-1-railway-link/>

Source: Silk Road Briefing

China, Pakistan sign memorandum on RMB clearing in Pakistan

Date: 2022-11-2

China's central bank has signed a memorandum of cooperation with the State Bank of Pakistan to establish renminbi (RMB) clearing arrangements in Pakistan. These arrangements will help enterprises and financial institutions in the two countries conduct cross-border transactions using the RMB, according to a statement on the People's Bank of China website on Wednesday. They will also further facilitate bilateral trade and investment, the bank said.

MORE: <https://english.news.cn/asiapacific/20221102/83f881cba7a84bb9ab65938c6f793701/c.html>

Source: Xinhua

Mongolia-China intergovernmental commission convened

Date: 2022-10-28

The 17th meeting of the Intergovernmental Commission between Mongolia and China on Trade, Economic, Scientific, and Technological Cooperation was held on October 27. ... At the meeting, the parties finalized the "Medium-term program for the development of trade and economic cooperation between Mongolia and China." ... It was also agreed to intensify the implementation of large-scale projects financed with non-refundable aid and soft loans provided by the Chinese side. The Ministry of Foreign Affairs informed that according to the results of the 17th session of the Intergovernmental Commission between Mongolia and China on Trade, Economic, Scientific and Technological Cooperation, the two sides signed a protocol.

MORE: <https://montsame.mn/en/read/306944>

Source: Montsame

Pakistan, Azerbaijan to fast-track energy ties

Date: 2022-10-13

Pakistan and Azerbaijan agreed on Wednesday to hold fast-track discussions on energy collaboration, renewed their commitment to deepen bilateral engagement in several areas of cooperation and reviewed the progress of various ongoing initiatives aimed at promoting connectivity, trade and investment. During the meeting, held in Kazakhstan's capital Astana, Prime Minister Shehbaz Sharif underlined the need for fostering close cooperation on energy, a high-priority area for his government. ... According to PM Office, the two heads of state reviewed bilateral ties with a view to improving cooperation in trade, investment, education, information technology, security, agriculture, connectivity and energy. They also discussed regional and global issues of common interest.

MORE: <https://www.dawn.com/news/1714776/pakistan-azerbaijan-to-fast-track-energy-ties>

Source: Dawn

China, Kazakhstan sign memorandum on RMB clearing in Kazakhstan

Date: 2022-9-20

China's central bank has signed a memorandum of cooperation with the central bank of Kazakhstan to establish renminbi (RMB) clearing arrangements in Kazakhstan. These arrangements will help enterprises and financial institutions of the two countries conduct cross-border transactions using RMB, said a statement on the People's Bank of China website Tuesday. It will also further facilitate bilateral trade and investment, said the bank.

MORE: <https://english.news.cn/asiapacific/20220920/6c08ad4c4f15481abf75f1d65a0336f9/c.html>

Source: Xinhua

Uzbekistan and China signed agreements worth \$ 15 billion

Date: 2022-9-15

Within the framework of the SCO summit, Uzbekistan and China signed agreements worth \$ 15 billion in the field of trade, economic, investment, and financial and technical cooperation. Moreover, Chinese President Xi Jinping invited Shavkat Mirziyoyev to pay a return visit to China. ... Important attention is paid to humanitarian cooperation, including the expansion of cooperation programs in the field of healthcare, vaccine production, science, education and culture. The parties agreed to hold the Year of Culture and Art of the Peoples of Uzbekistan and China next year, which will further strengthen friendship and mutual understanding between our peoples.

MORE: <https://uzreport.news/politics/within-the-framework-of-the-sco-summit-uzbekistan-and-china-signed-agreements-worth-15-bil>

Source: UzReport

China-Kyrgyzstan-Uzbekistan Railway Corridor to boost regional cooperation

Date: 2022-9-9

The China-Kyrgyzstan-Uzbekistan Railway Corridor, generally referred as CKU, is expected to start in 2023 after completion of feasibility study this year. ... This railway corridor would be 523 kilometers long, with 213 kilometers in China, 260 kilometers in Kyrgyzstan comprising nearly 90 tunnels and then 50 kilometers in Uzbekistan. The CKU Railway would curtail a distance of 900 kilometers from China to Europe and the Middle East, besides reducing a shipping time of seven to eight days. ... the CKU railway corridor presents a number of strategic and economic opportunities for the member countries China, Uzbekistan and Kyrgyzstan as well as the regional organizations and states.

MORE: <https://astanatimes.com/2022/09/china-kyrgyzstan-uzbekistan-railway-corridor-to-boost-regional-cooperation/>

Source: The Astana Times

Kazakhstan, Tajikistan extend financial support to boost exports

Date: 2022-8-18

Kazakh Export Chairman Aslan Kaligazin signed bilateral agreements with the major banks of Tajikistan to foster cooperation and increase the exports of non-commodity goods from Kazakhstan, reported the Kazakh Export national company on Aug. 17. The national export insurance company agreed with Tajikistan's Amonatbank State Savings Bank and Orienbank to extend the risk insurance and trade finance

bank limits for importers purchasing non-primary products from Kazakh manufacturers. Tajik entrepreneurs who import goods from Kazakhstan will also receive concessional financing.

MORE: <https://astanatimes.com/2022/08/kazakhstan-tajikistan-extend-financial-support-to-boost-exports/>

Source: The Astana Times

CAREC cross-border business activities

Uzbekistan increases electricity imports from Turkmenistan

Date: 2022-12-11

The state electric power corporation Turkmenenergo increased the daily electricity export to Uzbekistan by about 17%, the press service of the Regional Electric Networks reported. The growth of imports is aimed at increasing the volume of electricity supply to consumers in Uzbekistan. If before that the daily supply was 17-18 million kWh, now it is by 3 million kWh more at around 20-21 million kWh. Minister of Energy Zhurabek Mirzamakhmudov reported on December 7 that today in Uzbekistan, especially in the coldest period, when peak loads are recorded, there is a shortage of electricity in the amount of daily consumption of 18-20 million kWh. According to him, the country imports about 20 million kWh of electricity from abroad (the figure before the increase in supplies from Turkmenistan), but to cover part of the foreign exchange costs, about 5-6 million kWh of electricity is exported to Afghanistan.

MORE: <http://tashkenttimes.uz/national/10151-uzbekistan-increases-electricity-imports-from-turkmenistan>

Source: The Tashkent Times

Pakistan plans to import LPG from Turkmenistan via Afghanistan

Date: 2022-12-8

Faced with a gas shortage crisis across the country with the advent of winter, the Pakistani government has drawn up plans to import liquefied petroleum gas (LPG) overland from Turkmenistan via Afghanistan, Pakistan Today reported on Thursday. According to the publication, the customs office in Quetta (the capital of Balochistan province), after consulting with interested parties, sent a plan to the Federal Tax Service for importing LPG across the border at Chaman. Sources from Pakistan Today said the federal government is ready to take a big step in importing LPG from Turkmenistan and is preparing an import permit for LPG carriers.

MORE: <https://orient.tm/en/post/42999/pakistan-plans-import-lpg-turkmenistan-afghanistan>

Source: Orient

Huawei ICT Academy taps Azerbaijan's top educational institutions to enrich digital ecosystems

Date: 2022-11-30

Huawei Technologies Azerbaijan LLC on November 25, 2022 reinforced its commitment to develop Azerbaijan's digital ecosystem by strengthening its cooperation with Baku Higher Oil School. According to the statement from Huawei Azerbaijan, the ICT Academy will bring university programs "closer to the reality of technology companies", while supporting the transition to a digital economy. Launched in November, the ICT Academy will provide the students with access to Huawei knowledge, "as well as the latest technological innovations in areas as diverse as big data, cloud computing, Internet of Things, Artificial Intelligence and 5G", the statement says. According to the company, Azerbaijan's universities will now gain access to "a more structured and evolved program, which incorporates much of the best practices, from Huawei's innovation and know-how".

MORE: <https://azertag.az/en/xeber/Huawei-ICT-Academy-taps-Azerbaijans-top-educational-institutions-to-enrich-digital-ecosystems-2391800>

Source: Azertag

Kazakhstan to transport 1.5 million tons of oil via Baku-Tbilisi-Ceyhan pipeline

Date: 2022-11-24

Kazakhstan will transport 1.5 million tons of oil via the Baku-Tbilisi-Ceyhan pipeline in 2023, according to a Nov. 22 briefing of KazMunayGas (KMG) national company. The Kazakh side is selecting an oil transportation company to export the oil to the neighboring country. "We are holding negotiations because the KMG and Azerbaijani SOCAR signed an agreement for five years on transporting 1.5 million tons of oil through the Baku (Azerbaijan) – Tbilisi (Georgia) – Ceyhan (Turkey) pipeline. It remains to determine which Kazakh oil companies will transport this volume starting next year. We expect volumes to increase in the future because Kazakhstan and Azerbaijan are interested in this," said KMG Deputy Chair for Economics and Finance Dauren Karabayev.

MORE: <https://astanatimes.com/2022/11/kazakhstan-to-transport-1-5-million-tons-of-oil-via-baku-tbilisi-ceyhan-pipeline/>

Source: The Astana Times

5700 tons of thermally processed meat in Mongolia to be exported to China

Date: 2022-8-29

During the cabinet meeting dated August 24, direction to organize the export of thermally processed meat that meets the standards of hygiene, quality and safety of meat and meat products to China was given. According to the direction, General Agency for Specialized Inspection is monitoring the preparations for export of 5,700 tons of meat that meet the requirements of the accredited laboratory test results prepared by 11 enterprises. In the framework, a meeting was held today with the representatives of enterprises and information and recommendations were given.

MORE: <https://mongolia.gogo.mn/r/ko55j>

Source: Gogo Mongolia

CAREC intra-regional economic highlights

2022 Kyrgyzstan – Uzbekistan bilateral trade reaches record highs

Date: 2022-12-7

The bilateral trade turnover between Kyrgyzstan and Uzbekistan since the beginning of 2022 has reached US\$1 billion, a record figure. The announcement was made by Shavkat Mirziyoyev, the President of Uzbekistan, following conversations with Sadyr Zhaparov, the President of Kyrgyzstan this week. There are reasons for this mini-trade boom. The Uzbek-Kyrgyz Development Fund, which is already operating, has engaged with several projects which are being implemented in the industrial, energy, electrical engineering, agriculture, transport and other sectors. This has helped boost bilateral trade growth. Meanwhile, additional preparation for major regional projects for the construction of the Uzbekistan-Kyrgyzstan-China railway and the Kambaratinsk hydroelectric power plant are already underway.

MORE: <https://www.silkroadbriefing.com/news/2022/12/07/2022-kyrgyzstan-uzbekistan-bilateral-trade-reaches-record-highs/>

Source: Silk Road Briefing

Trade turnover between Kazakhstan and China grows by 33 percent

Date: 2022-11-30

The volume of trade turnover between Kazakhstan and China grew by 33 percent over the first 10 months of this year and reached \$19.7 billion, said Kazakh Prime Minister Alikhan Smailov during a Nov. 29 video conference with Chinese Premier Li Keqiang. "The heads of our states have set a goal to increase the trade turnover to \$35 billion by 2030. We are ready to work with our Chinese colleagues on this ambitious task," said the Prime Minister.

MORE: <https://astanatimes.com/2022/11/trade-turnover-between-kazakhstan-and-china-grows-by-33-percent-kazakh-pm-reports/>

Source: The Astana Times

Turkmenistan's trade turnover with Kazakhstan has increased by almost 130% since the beginning of the year

Date: 2022-11-30

In January-September 2022, the trade turnover of Turkmenistan with Kazakhstan increased by 128.1% compared to the same period last year and amounted to \$328.2 million, according to Finpom.kz. Turkmenistan's exports to Kazakhstan increased by 127.1% and amounted to \$82.3 million. The number of companies with the participation of Turkmen capital has also increased in Kazakhstan — over the year they have increased by 29.8% (from 57 to 74 legal entities). In general, Kazakhstan has increased trade turnover with Central Asian countries to \$5.6 billion since the beginning of the year — by 29.9% compared to 9 months of 2021.

MORE: <https://orient.tm/en/post/42457/turkmenistans-trade-turnover-kazakhstan-has-increased-almost-130-beginning-year>

Source: Orient

Kazakhstan leads in food supplies to Uzbekistan

Date: 2022-10-26

According to the State Statistics Committee, in January-September 2022, Kazakhstan retained its first place in the list of the main countries supplying food products to Uzbekistan. The share of Kazakhstan in the total volume of food products imported by Uzbekistan amounted to 36.2 percent. The main demand falls on Kazakh wheat – 1.8 million tons, flour – 280 thousand tons, barley – 73 thousand tons, vegetable oil – 65 thousand tons and potatoes – 49.6 thousand tons. In Uzbekistan, the import of flour is more than 95%.

MORE: https://uza.uz/en/posts/kazakhstan-leads-in-food-supplies-to-uzbekistan_419418

Source: UZA

Turkmenistan has become the largest supplier of electricity to Kyrgyzstan

Date: 2022-9-14

From January to July 2022, Turkmenistan had supplied 1.2 billion kilowatt-hours of electricity to Kyrgyzstan, Kyrgyz media reported with reference to the National Statistical Committee of the country. Thus, Turkmenistan has become the largest exporter of electricity to Kyrgyzstan, although only 14 months have passed since the beginning of the first deliveries. The total sum of exports amounted to \$30.8 million. Kazakhstan became the second largest supplier of electricity to Kyrgyzstan, which exported a little more than 423 million kilowatt-hours of electricity worth \$6 million to the country over the specified period.

MORE: <https://orient.tm/en/post/39799/turkmenistan-has-become-largest-supplier-electricity-kyrgyzstan>

Source: Orient

Note: Text as in the original, shortened by the authors.



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