

## **Renewable Energy Investment Ecosystem in Central Asia**

### ***Brief Project Profile***

#### **Objective:**

The objectives of the proposed study are as follows:

- To develop a framework for the assessment of the renewable energy FDI ecosystem in Central Asia;
- To identify the most important policies, measures, and regulations that governments of Central Asian countries can adopt to attract more investment into renewable energy;
- To propose a country for designing a comprehensive investment promotion program for selected sub-sectors of renewable energy based on objective prioritization criteria;
- To offer specific policy recommendations customized to the pilot country.

The study is proposed to cover Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan and Uzbekistan. The primary stakeholders of the study are Ministries in charge of renewable energy development in Central Asia as well as the following Investment Promotion Agencies:

- Kazakh Invest National Company <https://invest.gov.kz/>
- National Investments Agency under the President of the Kyrgyz Republic <https://invest.gov.kg/>
- State Unitary Enterprise “Tajinvest” under the State Committee on Investment and State Property Management of the Republic of Tajikistan <https://www.tajinvest.tj/en/>
- Ministry of Finance and Economy of Turkmenistan <https://invest.gov.tm/>
- Investment Promotion Agency of Uzbekistan <https://invest.gov.uz/>

#### **Expected Outputs:**

This research will be documented in the following:

- Research report;
- Policy brief;
- Blog article on the CAREC Institute, ICDDT and IsDB websites.

The final report will be discussed with the concerned authorities and stakeholders in a validation workshop (physical or virtual).

### **Research Methodology:**

The methodology involves the following steps:

- Review of previous related research conducted by the CAREC Institute, ICDT, IsDB, International Renewable Energy Agency (IRENA) and other relevant regional and international organizations including MDBs and UN Agencies/Regional Commissions;
- Administering a questionnaire to evaluate the core drivers of FDI into renewable energy in the Central Asian context;
- Data collection and evaluation.

### **Report Content:**

- Renewable energy profiles of Central Asian economies (current status, recent development, potential, and outlook) focusing on wind, solar, biomass and small-scale hydro power;
- Framework to assess the renewable energy FDI ecosystem (key determinants of attracting FDI into the renewable energy sector);
- Methodological approach (questionnaire);
- Key findings from the questionnaire;
- Investment promotion projects of particular interest in renewable energy;
- Policy recommendations:
  - General recommendations (regional cooperation policy framework);
  - Specific recommendations customized to a pilot country to design a comprehensive investment promotion program for selected sub-sectors of renewable energy.

### **Implementation Plan:**

The proposed implementation plan is as follows:

Inception report with the questionnaire (20 June 2024)  
Administering the questionnaire (20 July 2024)  
Drafting the report (20 August 2024)  
Validation workshop (14 Sep 2024)  
Finalization of the report (by the end of Sep 2024)