



Tajikistan Country Partnership Strategy (CPS) 2026–2030

16 October 2025 | Business Opportunities Seminar (BOS)

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**Solving Complex
Challenges Together**

Content



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- 4. Steps towards enabling better public-private partnerships (PPPs)**
- 5. Concluding remarks**

1. What is ADB and why is ADB in Tajikistan?



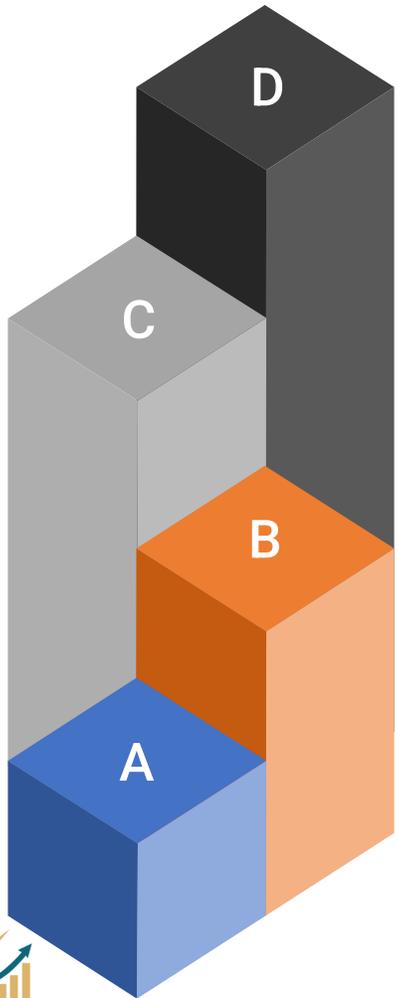
Tajikistan

- Independence in **1991**, followed by civil war between 1992 and 1997
- Population of **10.5 million**, growing at 2.1% per annum (one of fastest growing)
- **2nd smallest** economy (by per capita gross national income) in the Central and West Asia region
- Land-locked, mountainous geography

ADB

- Started operations in **1998**
- Among Tajikistan's **largest** and **strategic** partners
- Total cumulative support of over **\$2.7 billion**
- **Comprehensive assistance:**
 - Transport, energy, and urban infrastructure
 - Support social development
 - Overcome COVID-19
 - Expand agricultural production
 - Strengthen climate resilience
 - Enhance regional cooperation and trade

2. ADB's CPS 2026-2030 and alignment with govt policy



Robust GDP growth, driven by strong consumption, agriculture, and services

Significant reduction in poverty, supported by improvements in food & nutrition security

Demographic window of opportunity (e.g., fast-growing population, young labor force)

Improving relations with neighbors; regional cooperation and integration (RCI) initiatives (e.g., Central Asia Regional Economic Cooperation or CAREC)

Strong push towards green economic development, digital transformation, industrial growth, and public-private partnerships (PPPs)

Strong commitment to climate resilience (including glaciers' preservation) and disaster preparedness

Incremental urbanization and growing demand for jobs and quality social & public services

2. ADB's CPS 2026-2030 and alignment with govt policy



Infrastructure gaps, limited connectivity, and integration



Weak resilience of the rural economy to climate and other risks



Growth that is not inclusive and does not create enough jobs



Slow progress in human capital development, creating a mismatch of skills



Constrained private sector development and cumbersome business environment



Insufficient domestic revenue mobilization and public debt vulnerabilities

2. ADB's CPS 2026-2030 and alignment with govt policy



**Tajikistan
ADB Country
Partnership
Strategy 2026–2030**

**Resilient,
Diversified and
Inclusive Growth
for Sustained
Expansion of Jobs**

Strategic Pillar (SP)

Improving resilient and
efficient infrastructure for
connectivity

SP1

Strengthening economic
management and fostering
competitiveness

SP2

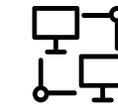
Enhancing inclusiveness,
quality and access to
social services

SP3

Cross-cutting priorities:



Private sector
development



Digital transformation



Climate change



Gender equality and
inclusiveness



Regional cooperation
and integration



Governance

2. ADB's CPS 2026-2030 and alignment with govt policy



Improving resilient and efficient infrastructure for connectivity

SP1

Support investment in clean energy, transport and regional connectivity

Strengthen resilience of the rural economy to protect livelihoods, including food and nutrition security

Improve sustainable municipal infrastructure, services and urban economy

Enhance disaster risk management and preparedness, and improve infrastructure governance

Strengthening economic management and fostering competitiveness

SP2

Support transition to a green economy, climate-responsive and enabling business environment

Facilitate structural reforms that improve economic governance and accountability

Improve domestic revenue mobilization and expenditure rationalization

Deepen financial market and promote inclusive financial services to improve private sector dynamism

Enhancing inclusiveness, quality and access to social services

SP3

Improve the delivery of public health services and strengthen health sector resilience

Strengthen social protection, including social insurance and pension system

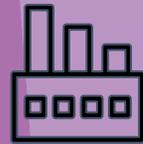
Enhance labor productivity through improved access to quality education and skills development

2. ADB's CPS 2026-2030 and alignment with govt policy



Strategic development goals of the National Development Strategy 2030:

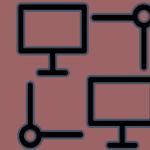
1. Ensuring energy security and effective use of electricity
2. Overcoming the communication deadlock and becoming a transit country
3. Ensuring food security and access of the population to quality nutrition
4. Expanding productive employment



Accelerated industrialization, supported by innovation, industrial policy, and vocational education & training



Investment in the social sectors and labor market support systems



Digital transformation (digital public infrastructure, e-governance, & e-commerce)



Transition to a green economy, supported by resilience to climate change



Private sector development, supported by access to capital markets and competitiveness

2. ADB's CPS 2026-2030 and alignment with govt policy



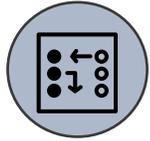
Strong alignment with government strategy and policies, development priorities, ADB Strategy 2030 Mid-Term Review, and strategies of other partners



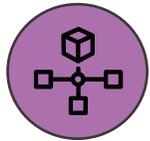
Priority allocation for the Rogun hydropower project



Continuing to invest in infrastructure and regional public goods, supported by structural reforms



Managing Tajikistan's likely graduation from grants effective 2027



Offering a more diverse range of funding modalities and instruments



Selectivity → identifying sub-sectors (niches) with highest growth potential



Greater cross-sector collaboration, scope for PPPs and business advisory

2. ADB's CPS 2026-2030 and alignment with govt policy



Figure 1: ADB commitments to Tajikistan in 2021-2024 by sector (as of 31 Dec 2024; in US\$ million).

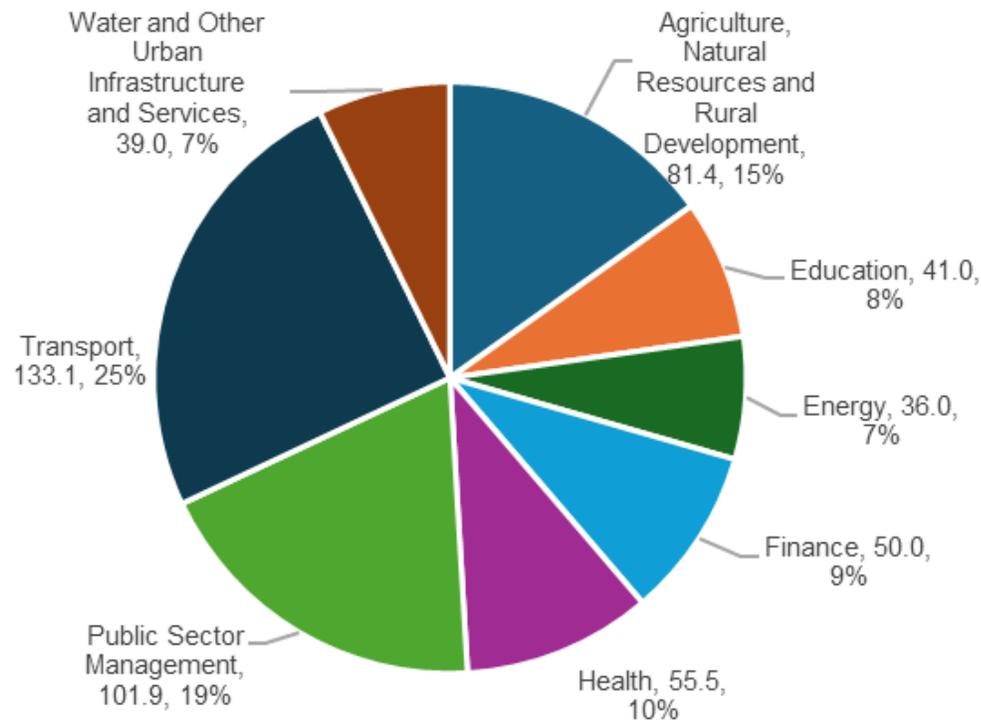
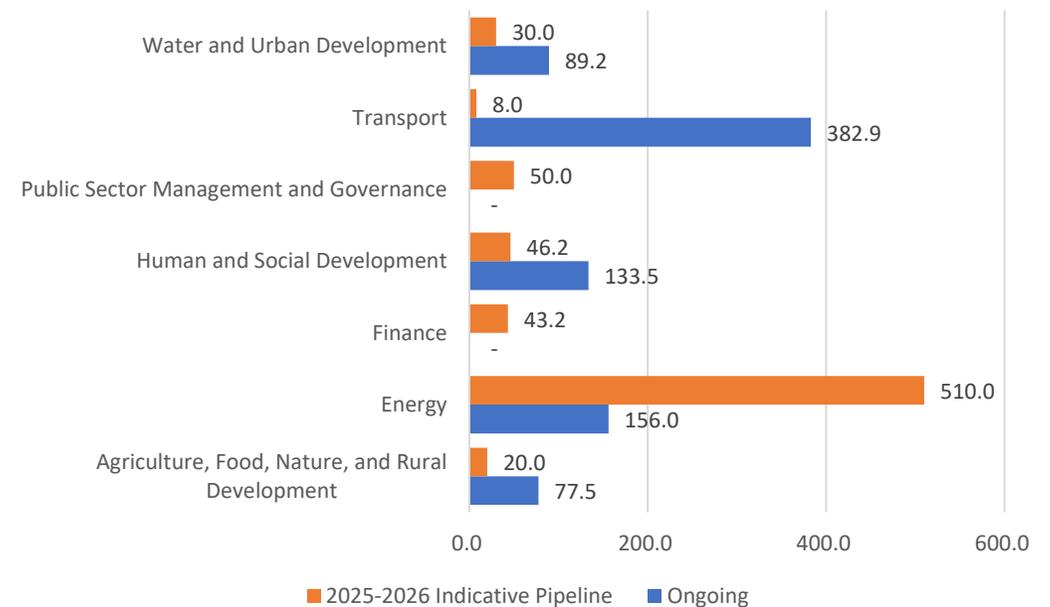


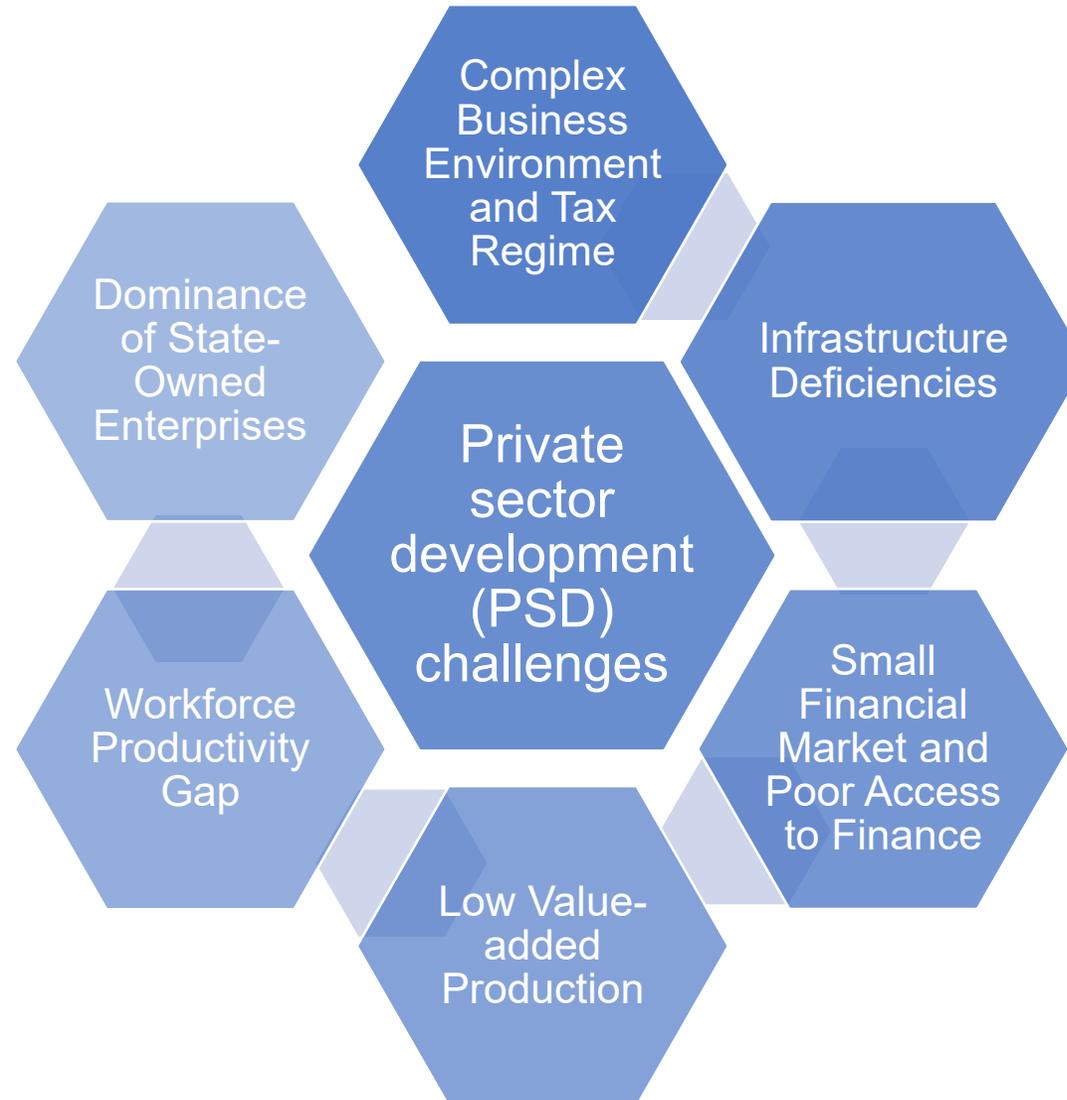
Figure 2: ADB ongoing and programmable projects to Tajikistan in 2025-2026 by sector (as of 15 Oct 2025; in US\$ million).



3. Overview of ADB's PSD Plan for Tajikistan



Tajikistan's private sector is underdeveloped with low market and sector diversification



3. Overview of ADB's PSD Plan for Tajikistan



Upstream

Sovereign finance to increase resilient access to electricity, water, and connectivity **(SP1)**

Support enabling environment for conducive business and investment climate, enhance business competitiveness and value-added, expand micro, small, and medium-sized enterprise (MSME) access to finance **(SP2)**

Strengthen institutional capacity to leverage private sector participation in infrastructure development and service delivery, including via PPPs **(SP1-SP3)**



Midstream

Pilot PPP advisory to test PPP framework **(SP2)**

Explore alternative MSME financing mechanisms **(SP1, SP2)**



Downstream

Explore nonsovereign (NSO) finance in resilient infrastructure, agribusiness, and social sector facilities **(SP1, SP3)**

Enhance MSME finance and mobilize blended finance for NSO **(SP1, SP2)**

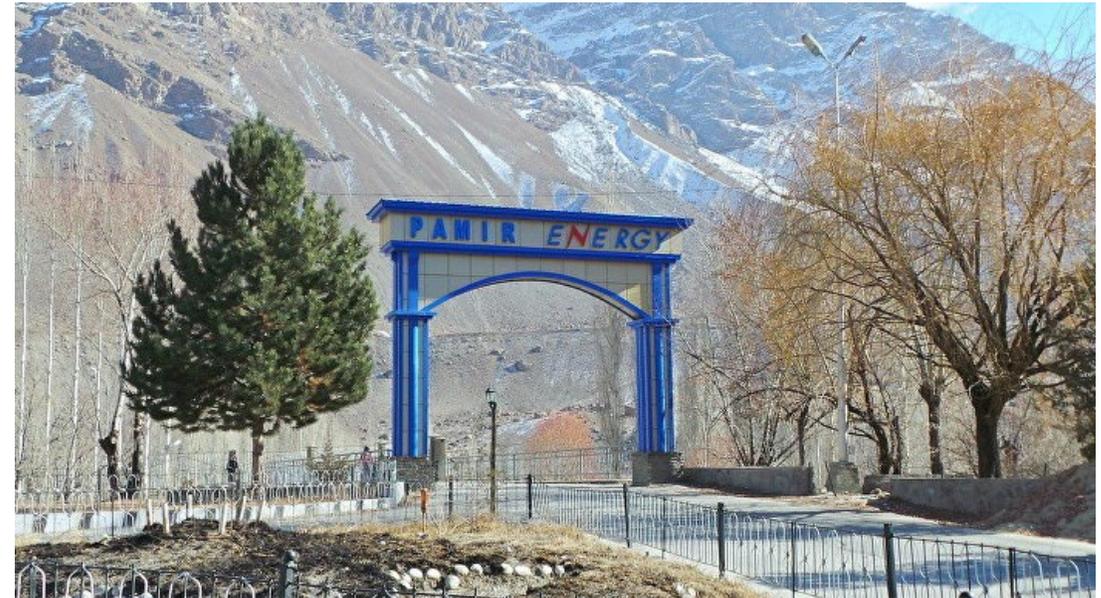
Include skills development indicators in all NSO projects **(SP1-SP3)**

← Monitor implementation plan and results during annual country programming →

4. Steps Towards Enabling Better PPPs



Tajikistan was the first in Central Asia to launch a PPP, demonstrating the potential of private participation through pioneering projects



- In terms of PPPs, Tajikistan is the **pioneer** in the use of this procurement mode for the provision of publicly important goods and services.
- **The Pamir Energy concession**, the first of its kind in Central Asia, was structured in the absence of specific legal framework as early as 2002.

- The Pamir Private Power Project was structured as a **PPP**, involving the Government of Tajikistan, the World Bank Group and the Aga Khan Fund for Economic Development.
- **Pamir Energy Company**, under the terms of the concession agreement is responsible for managing most Government-owned electricity assets within GBAO.

Pamir Energy was structured to **provide reliable energy** in GBAO, where the electricity was highly unreliable.

4. Steps Towards Enabling Better PPPs



Properly structured PPPs can deliver better value by enhancing transparency, reducing fiscal pressure, and improving outcomes.

Challenges

- ▶ Reliance on Concessions Law; PPP Law largely unused
- ▶ Direct negotiations → lack of transparency and competition
- ▶ No commercial debt financing; bankability untested
- ▶ PPP Center lacks mandate, resources, and expertise
- ▶ No PPP strategy or project pipeline
- ▶ No value-for-money or affordability checks
- ▶ No fiscal oversight mechanisms

Policy Recommendations

- ▶ Pilot PPP Project
- ▶ Adopt National PPP Program
- ▶ Capacity Development Plan: Strengthen PPP Center authority, staff skills, CP³P certification, knowledge tools, peer learning
- ▶ PPP Fiscal Risk Management

Outcomes

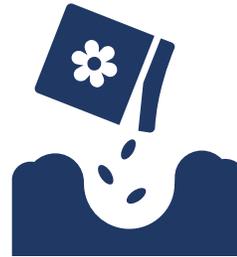
- ▶ Improved transparency and investor confidence
- ▶ Stronger fiscal safeguards and reduced hidden risks
- ▶ Enhanced government capacity for full PPP lifecycle
- ▶ Greater value-for-money compared to traditional procurement

4. Steps Towards Enabling Better PPPs



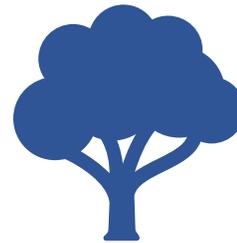
About Us

Office of Markets Development and Public-Private Partnership (OMDP) is established to enhance the role of the ADB in supporting and enabling governments of its developing member countries to **secure greater private investment and foster dynamic private sector-led growth** across Asia and the Pacific.



Capacity Building, Enabling Environment

Raise awareness, enhance government capacity, establish policies and frameworks, identify potential projects, and provide support to facilitate Public-Private Partnership (PPP) development



Project Preparation and Transaction Advisory Services

Assist in designing and preparing bankable PPP projects through [transaction advisory services](#) and continuously share knowledge sharing and support to enhance the enabling environment for private sector investment



Project Monitoring

Provide post-commercial close support for contract management and project monitoring to ensure successful implementation of the PPP projects we advise.

4. Steps Towards Enabling Better PPPs



Office of Markets Development and Public-Private Partnership (OMDP)



Upstream

Operationalization –
regulatory/ institutional
framework

Project pipeline selection

Development of PPP Strategy

Training and capacity building

Promoting climate resilience



Midstream

Project Preparation and
Structuring

Transaction Advisory
Services

Innovative Financing
Solutions

Monitoring



Downstream

Financing

Replication

4. Steps Towards Enabling Better PPPs



OFFICE OF THE GENERAL COUNSEL
LAW AND POLICY REFORM PROGRAM



Enhancing PPP Legal and Regulatory Frameworks to Create Markets and Mobilize Financing

- Assisting with drafting PPP laws and regulations
- Developing bankable PPP structures and documentation
- Capacity building of public sector agencies

Our Work



Private Sector and Public-Private Partnerships

Supporting an enabling environment to boost private sector growth, public-private partnerships, and foreign direct investment and trade

[Read more](#)



Harnessing Technology

Enabling a conducive environment for the expansion of the digital economy, fintech development, and the digitalization of trade

[Read more](#)



Sustainable and Resilient Planet

Strengthening legal and regulatory frameworks and building the capacity of stakeholders for a more sustainable and resilient planet

[Read more](#)



Access to Justice and Inclusive Growth

Helping to break down barriers for fair access to justice and eliminating violence against women and girls

[Read more](#)



Thank you!