

The Asian Development Bank (ADB) has published a new Country Partnership Strategy (CPS) for Turkmenistan, outlining its commitment to support the country's transformation into a sustainable, climate-resilient, and competitive economy from 2024 to 2028.

The CPS is built upon three pillars:

- supporting the green transformation to a sustainable and climate-resilient economy;
- strengthening economic competitiveness through diversification, private sector development, and human development; and
- promoting structural reforms and institutional development.

The pillars will be supported by four crosscutting themes: (i) climate change, (ii) regional cooperation and integration (RCI), (iii) gender equality and women's empowerment, and (iv) good governance.

ADB will implement the strategy through projects, technical assistance, and other initiatives, leveraging a One ADB approach which will support climate action and leverage the new operating model to create an enabling environment for the private sector and public-private partnerships (PPPs) to advance nonsovereign operations.

Building on the lessons learned from the previous CPS, the new strategy aims to deepen engagement in climate resilience, accelerate economic diversification, and strengthen public sector management, governance, and institutions. It will also prioritize integrated knowledge solutions to address complex development challenges.

ADB's Strategic Objectives and Operational Priorities

The CPS, 2024-2028 aims to balance the unique historical engagement between Turkmenistan and ADB and the potential for stronger and broader relationships to support the country's development trajectory.

The key to achieving the balance is to leverage interventions in sectors and themes where ADB has a proven track record, while recognizing the potential opportunities for ADB to help the country tackle its diverse development challenges.

The challenges may not always require financial resources for investment given Turkmenistan's upper middle-income country status. The country may draw on other technical resources of ADB, which is a knowledge bank committed to accelerating progress in gender equality, mitigating climate change, and supporting the private sector and other areas of development as requested by national counterparts.

ADB Unveils New Country Partnership Strategy to Boost Turkmenistan's Green and Competitive Economy

The full text of the Turkmenistan: Country Partnership Strategy (2024-2028) is available
here: <https://www.adb.org/documents/turkmenistan-country-partnership-strategy-2024-2028>