

First-Ever B5+1 Forum Yields Recommendations for Regional Integration and Economic Development in Central Asia

Business leaders from Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan, and the U.S. identify priority sectors and policy solutions.

WASHINGTON, DC, UNITED STATES, March 18, 2024 /EINPresswire.com/ -- The [B5+1 Forum](#) led this week by the Center for International Private Enterprise (CIPE) has just announced a series of concrete recommendations to accelerate Central Asia's regional integration and economic development. B5+1 is the business counterpart to C5+1, the diplomatic platform for Central Asian countries (Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan) and the U.S. The recommendations follow a conference in Almaty, Kazakhstan from March 13 to 15 for business leaders, policymakers, experts, and investors.



B5+1 is the business counterpart to C5+1, the diplomatic platform for Central Asia countries (Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan) and the U.S. Principles gathered in Almaty, Kazakhstan March 13-15 for their inaugural Forum.

In a new [communique](#), the Forum urges C5+1 governments and businesses "to unite efforts to position Central Asia as an attractive destination, rather than merely a transit zone in global value chains." The Forum outlines a number of priority measures for improving trade, transit, and investment facilitation, harmonizing regulations, and fostering economic growth. Five sectors are identified as likely to be most attractive to international investors and critical for developing regional markets: transport and logistics, e-commerce, tourism, green and renewable energy, and agribusiness. The Forum also highlights the value of an "umbrella organization" in bringing together businesses and chambers of commerce, as well as the critical role of public-private dialogue in increasing prosperity.

“This is a major step toward opening markets and improving the business climate, both regionally and globally,” said CIPE Executive Director Andrew Wilson. “CIPE is proud to be a convener of the Forum and to contribute to this important moment.”

The Forum is the first conference of its kind in the region and is a culmination of intensive assessments and consultations over the past year with more than 400 business organizations representing tens of thousands of companies, in addition to government officials and various experts. The Forum brought together more than 250 participants from ten countries for targeted panel discussions on barriers to doing business and possible solutions, as well as side events that tackled complex issues such as artificial intelligence and the banking sector’s access to the international wire system.

“We asked the questions and we listened,” said Eric Hontz, Director of CIPE’s Center for Accountable Investment and a leader of the year-long process and event. “The B5+1 Forum has highlighted the vast economic opportunities within this dynamic region and set a course for increased foreign investment and access to regional and international markets,” said Hontz.

As a continuation of these efforts, Forum participants committed to hold the event annually, with sponsorship rotating among member countries. They also agreed to establish new subgroups to identify ways to improve the financial sector and expand women’s entrepreneurship in the region.



The Forum urges C5+1 governments and businesses “to unite efforts to position Central Asia as an attractive destination, rather than merely a transit zone in global value chains.” Pictured: one of many panel discussions with business leaders, experts, and policymakers.



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“The B5+1 Forum has created an atmosphere of trust and shared purpose, providing businesses with a platform to elevate priority issues and offering governments a consultative tool with foreign investors and the regional business community,” said Abdulwahab Alkebsi, Managing Director of Programs at CIPE, who was among the featured speakers. “We are dedicated to accelerating progress toward a more prosperous and inclusive Central Asia that is fully integrated within the global market.”

The B5+1 efforts are supported by the U.S. Department of State and align with goals outlined in the New York Declaration issued by the C5+1 countries following a Presidential Summit in September 2023, which include efforts to enhance economic security and resilience. The full B5+1 communique, supporting reports, Forum recaps and speaker information are available on the [B5+1 Forum web page](#), which will be continuously updated to include additional resources, related government releases, and media reports. For more information about the B5+1 Forum and CIPE’s ongoing efforts to advance economic freedom and democratic governance worldwide, please visit cipe.org or email communications@cipe.org.

The Center for International Private Enterprise (CIPE) is a global organization that works to strengthen democracy and build competitive markets in many of the world’s most challenging environments. Working alongside local partners and tomorrow’s leaders, CIPE advances the voice of business in policy making, promotes opportunity, and develops resilient and inclusive economies. CIPE currently operates in more than 100 countries, with programs that support democratic governance, business advocacy, enterprise eco-systems, trade, anti-corruption, and women’s economic empowerment. To learn more about CIPE, visit cipe.org, Facebook, Twitter, or LinkedIn.

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