

**TURKMENISTAN****Merdanguly Palivanov, Temporary Alternate Governor**

Dear Mr. President!

Excellencies!

Dear Participants!

On behalf of Turkmenistan, I express my sincere gratitude to the government of the Philippines for hosting the 55th Annual Meeting of the Asian Development Bank (ADB). Thank you very much for the opportunity to represent Turkmenistan and share my thoughts on such an important occasion.

The COVID-19 pandemic has resulted in unprecedented loss of regional economy. Our region has faced many crises. But the economy of Turkmenistan is going on to withstand the difficult external challenges, including persistently low natural gas prices and slower economic activity of trade partners. The growth in the economy remains stable. Gross domestic product (GDP) growth of last year equaled 6.2 percent.

A lot of work is done to develop further the branches of the economy, to establish new industries, in the mining and processing sectors. Industrialization is envisaged to be achieved through import substitution industries, further development of export-oriented production, chemical, textile industries, building materials production, telecommunications, and other high-tech spheres.

We are glad to say that, irrespective of certain external challenges, Turkmenistan moves firmly along the way of implementation of the national economic development programs and the international initiatives of Turkmenistan to meet the Sustainable Development Goals within the regional and international aspect.

As an important participant of development of the economy of the region, we would like to have more regional economic projects such as TAPI, TAP. Our long-term priority is to increase regional connectivity and reach South Asian markets through the proposed Turkmenistan–Afghanistan–Pakistan–India (TAPI) natural gas pipeline, Turkmenistan–Afghanistan–Pakistan (TAP) project on construction of power transmission lines. This will allow interconnection between the electricity grids of Central Asia and South Asia. However, we are late in implementation of these projects and would like the ADB to play a vital role in efficient completion of the ongoing regional projects where the Bank participates.

Dear participants, let me take this opportunity and on behalf of the Government of Turkmenistan invite the ADB management to play more active role in realization of our regional projects. In addition to the supply of natural gas, electricity to our regional partners, these projects are

important also in light of assisting the participating countries to create new job places for their people, thus promoting the well-being of their citizens, boosting economic growth.

Once again, I thank the Government of Philippines and the ADB for magnificent organization of the Annual Meeting. We thank sincerely Masatsugu Asakawa for the pragmatic approach to realization of projects in the members.

Thank you for your attention.