

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Turkmenistan: 2022 Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total
Technical Assistance ^b	1.15	0.04	1.19
Total	1.15	0.04	1.19

DMC = developing member country, TA = technical assistance.

Notes:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

^a Numbers may not sum precisely because of rounding.

^b Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

ADB's forthcoming country partnership strategy for Turkmenistan covering 2024–2028 will support market connectivity, private sector development, human capital building, and economic reforms.

TURKMENISTAN

Turkmenistan: Cumulative Commitments^{a, b, c, d}

Sector	No.	Total Amount (\$ million) ^a	% of Total Amount ^a
Agriculture, Natural Resources, and Rural Development	1	0.63	0.10
Education	–	0.47	0.07
Energy	3	502.30	78.95
Finance	2	0.99	0.16
Health	1	2.04	0.32
Industry and Trade	–	0.48	0.08
Information and Communication Technology	–	0.37	0.06
Multisector	–	0.15	0.02
Public Sector Management	4	1.71	0.27
Transport	4	126.88	19.94
Water and Other Urban Infrastructure and Services	–	0.22	0.03
Total	15	636.25	100.00

– = nil, DMC = developing member country, TA = technical assistance.

^a Grants and TA include ADB-administered cofinancing.

^b Includes loans and TA.

^c Using primary sector in the reporting of commitments.

^d From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^e Numbers may not sum precisely because of rounding.

The Asian Development Bank (ADB) has been a long-standing partner of the Government of Turkmenistan, providing assistance crucial to the country's development needs. ADB helps the government improve transport infrastructure connectivity, diversify the economy, develop human capital and the private sector, and strengthen policy making capacity. Currently, the bank is preparing projects in the health, finance, transport, and energy sectors. The ongoing National Power Grid Strengthening Project supports the establishment of an interconnected national transmission network to improve electricity supply. Turkmenistan has also benefited from regional technical assistance under the Central Asia Regional Economic Cooperation (CAREC) Program.

In 2022, ADB topped up its transaction technical assistance portfolio by \$225,000 to help prepare bankable projects in Turkmenistan. ADB advanced significantly with the processing of proposed projects including Improving Nursing Quality and Capacity Project, Building Capacity of Small, and Medium-Sized Enterprises Exporters Project and the Ashgabat–Dushak Railway Modernization Project.

To date, ADB has committed 13 public sector loans, grants, and technical assistance totaling \$632.6 million to Turkmenistan. Cumulative loan disbursements to Turkmenistan amount to \$484.71 million. These were financed by regular ordinary capital resources. ADB's current sovereign portfolio in Turkmenistan includes 1 loan worth \$500 million.¹

¹ Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



The performance of ADB's portfolio in Turkmenistan continued to improve in 2022. ADB helped strengthen power transmission infrastructure with significant progress made in the implementation of the National Power Grid Strengthening Project. Under the Improving Energy Efficiency and Capacity technical assistance, ADB provided extensive technical support to the Ministry of Energy and the state-owned utility to help improve project management capacities and ensure full compliance with ADB reporting requirements. Funded by the Japan Fund for Prosperous and Resilient Asia and the Pacific, ADB and the Government of Turkmenistan partnered in preparing policy studies and strengthening institutional capacity of key ministries for improved and evidence-based policy formulation and implementation. This technical assistance covered such areas as budget reform, macroeconomic analysis, public financial management, debt sustainability and risk analysis, and public investment efficiency. The year also witnessed the successful validation of a knowledge-focused technical assistance project that supported two local financial institutions in introducing an international standard for estimating and provisioning against expected credit losses.

Regional technical assistance continued to complement ADB's efforts toward achieving greater development impacts in Turkmenistan. The country is working toward accession to the World Trade Organization supported through technical assistance on Implementing the Integrated Trade Agenda in the CAREC Program. ADB delivered a national workshop through two projects—Enhancing Financial Management in Central and West Asia and Supporting Environmental Safeguards in the Central and West Asia Region—which provided insights on (i) financial due diligence, financial reporting, auditing, management and monitoring; and (ii) environmental safeguards reporting and monitoring.

Operational challenges. Development operations in Turkmenistan are affected by limited domestic capacity in ensuring full compliance with multilateral banks' processes for project initiation, preparation, approval, and implementation; and limited use of international standards such as International Financial Reporting Standards (IFRS). Financial management and environmental and social safeguards are among the areas posing challenges to local executing and implementing agencies, and ADB has been helping these agencies build their capacities.

KNOWLEDGE WORK

Knowledge products and services are part of most of ADB's lending operations in Turkmenistan. For example, technical assistance on Improving Energy Efficiency and Capacity under the National Power Grid Strengthening Project helped the state-owned utility develop an energy efficiency road map, implement the IFRS, and ensure project management skills transfer.

Provision of knowledge solutions will remain an integral part of future investment projects. One example is the proposed financial-intermediation-loan project which envisages knowledge assistance for commercial lenders that will enhance their skills in marketing and underwriting of small and medium-sized enterprise credit, thereby making commercial lenders more accessible to privately-owned businesses.

Turkmenistan: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	–	–
2022	–	–
Cumulative (as of 31 Dec 2022)	0.09	0.00

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	–	–
2022	0.06	0.01
Cumulative (as of 31 Dec 2022)	2.58	0.02

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	–	–
2022	0.06	0.00
Cumulative (as of 31 Dec 2022)	2.67	0.00

– = nil, 0.00 = less than 0.005.

Top 5 Consultants from Turkmenistan Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
Individual Consultants		0.16
Total		0.16

FINANCING PARTNERSHIPS

Financing partnerships enable ADB's financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in Turkmenistan:

- Sovereign cofinancing: \$2 million for 2 technical assistance projects since 2018

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at www.adb.org/countries/turkmenistan/cofinancing.

FUTURE DIRECTIONS

ADB is formulating the next country partnership strategy for Turkmenistan which will provide the strategic framework for engagement for 2024–2028. The strategy will support national economic development with a strong focus on market connectivity, economic diversification, private sector development and investment, building human capital, supporting climate action including climate adaptation and mitigation, and gender mainstreaming. As part of this process, ADB is conducting a range of diagnostic studies to identify opportunities and priority areas for the next stage of the ADB–Turkmenistan partnership. The new strategy will emphasize the country's transition to low-carbon energy, in accordance with ADB's commitment to align its new operations with the Paris Agreement by 1 July 2023.

Turkmenistan: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2021–2022

No. of Ongoing Loans ^a (as of 31 Dec 2022)	1	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c}	–	–
Disbursements ^b	118.44	172.00
No. of Ongoing Grants ^{a, d} (as of 31 Dec 2022)	–	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c, d}	–	–
Disbursements ^{b, d}	–	–
At Risk Projects (%) ^e (as of 31 Dec 2022)	–	

– = nil.

Note: Totals may not add up because of rounding.

^a Based on commitments.

^b Includes closed loans/grants that had contract awards or disbursements during the year.

^c Excludes policy-based, results-based, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and fully administered cofinanced loans and grants.

^d Includes only Asian Development Fund and other ADB special funds.

^e Covers active projects as of 31 December 2022.

Turkmenistan: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2013–2022

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	1	1	–	–
Nonsovereign Operations	–	–	–	–

– = nil, IED = Independent Evaluation Department.

Note: The numbers indicate sovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports circulated by ADB within the 10-year period from 1 July 2012 to 30 June 2022. See [evaluations](#) related to Turkmenistan.

Source: IED success rate database.

Turkmenistan: Projects Cofinanced, 1 January 2018–31 December 2022

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign	2	2.00
Technical Assistance	2	2.00

ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

ADB operations. In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees, equity investments, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.8 billion as of 31 December 2022.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
 - » \$11.2 billion, 75 investment projects,
 - » \$126.49 million, 87 technical assistance projects,
 - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
 - » \$147.81 billion, 1,163 investment projects,
 - » \$2.92 billion, 2,120 technical assistance projects,
 - » \$1.13 billion transaction advisory services mandates for 9 projects.

PROCUREMENT

ADB's Procurement Contracts, 2022

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 contracts, cumulative procurement since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

MORE ABOUT TURKMENISTAN AND ADB

Shareholding and Voting Power

Number of shares held:	26,874 (0.253% of total shares)
Votes:	65,988 (0.496% of total membership, 0.762% of total regional membership)
*Overall capital subscription:	\$357.65 million
*Paid-in capital subscription:	\$17.93 million

*United States dollar figures are valued at rate as of 31 December 2022.

ADB Governor: Toyly Malikov

ADB Alternate Governor: Vacant

ADB Director: Vikas Sheel (India)

ADB Alternate Director: Nim Dorji (Bhutan)

ADB Director's Advisor: V. Ponnuraj (India)

CONTACTS

Turkmenistan Resident Mission

Established: 2010

Country Director: Artur Andrysiak

82, 1972 (Ataturk) Street
Berkarar Business Center Building, Office M1
Ashgabat 744036, Turkmenistan
Tel: +993 12 468730
Fax: +993 12 468731
www.adb.org/countries/turkmenistan

ADB Headquarters

6 ADB Avenue, Mandaluyong City
1550 Metro Manila, Philippines
Tel: +63 2 8632 4444
Fax: +63 2 8636 2444
www.adb.org

Central Bank of Turkmenistan

36, Bitarap Turkmenistan Avenue
Ashgabat 744000, Turkmenistan
Tel: +993 12 381027
Fax: +993 12 920812

Useful ADB websites

Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
data.adb.org

Notes: (i) Figures are estimated by ADB unless otherwise stated.
“\$” refers to United States dollars. (ii) Data are updated as of 31 December 2022 unless otherwise indicated.