

**Tuesday, 12<sup>th</sup> October** 2010 the First TRACECA Investment Forum was held in Brussels to discuss the establishment new synergies between European and international donors to finance transport infrastructure projects in the TRACECA corridors.

TRACECA is an EU funded programme which aims at strengthening the economic relations, trade and transport communications between Europe, Caucasus and Central Asian countries (Armenia, Azerbaijan, Bulgaria, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Romania, Tajikistan, Turkey, Ukraine, Uzbekistan). For the last twenty years TRACECA has been receiving EU funding for technical assistance projects focused on transport safety and security, legal harmonisation initiatives, trade facilitation and institutional support.

The First TRACECA Investment Forum initiates a permanent dialogue between TRACECA countries, international donors and transport operators. High-level participants from the 12 TRACECA countries and beyond, the European Commission, banks and private investors moved forward transport projects. International financial institutions as World Bank, European Bank for Reconstruction and Development, European Investment Bank and International Financial Corporation underlined their readiness to co-finance investment projects, which are mature and feasible and are the backbone of the TRACECA routes.

Among others 5 road rehabilitations, 4 railway constructions and 3 port projects were presented to the potential investors. The countries also highlighted the potential of logistic centres for increasing competitiveness and efficiency in the transport sector. Investments proposal vary from 3 to 500 Million Euro showing the diversified financing needs and the transportation sector technical characteristics of the TRACECA member countries.

Based on the participatory approach pursued; TRACECA will continue this dialogue and reinforce the cooperation which was one of the main results of the Forum.

“Two TRACECA projects have already successfully raised funds and will be implemented in the near future” informed Zhantoro Satybaldyev, Secretary General of the Permanent Secretariat of the Intergovernmental Commission TRACECA. He emphasised that “it is a common understanding that private investment participation accompanied by governmental commitment are assets that will be highly evaluated by banks to enhance funding of infrastructure projects.”