

# EU Global Gateway Multi-Stakeholder Consultation in Central Asia: Third Regional Dialogue on Circular Economy in Central Asia



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9-10 April 2026 • Tashkent, Uzbekistan  
EVENT SUMMARY REPORT

<b>Date &amp; Venue</b>	9–10 April 2026, Panarams Tashkent Hotel, Tashkent, Uzbekistan
<b>Organisers</b>	EU SWITCH-Asia Policy Support Component (PSC), The Regional Environmental Centre for Central Asia (CAREC), and the Government of the Republic of Uzbekistan
<b>Participants</b>	50+ delegates from Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan – including Parliamentarians, business leaders, and international financial institutions (IFIs)
<b>Objectives</b>	<ol style="list-style-type: none"> <li>1. Scale up circular economy (CE) solutions through business leadership and innovation</li> <li>2. Strengthen linkages between policy frameworks and private-sector implementation</li> <li>3. Advance the operationalisation of the Framework Programme for Partnerships on Circular Economy in Central Asia (FP-CECA)</li> </ol>
<b>Key Outputs</b>	<ol style="list-style-type: none"> <li>1. Actionable priority policy actions were identified for each country</li> <li>2. Reinforcement of the proposal for the Central Asia Circular Economy Partnership Framework</li> </ol>
<b>Next Steps</b>	<ol style="list-style-type: none"> <li>1. Continued stakeholder consultations leading to the Central Asia Regional Ecological Summit 2026 (22-23 April 2026)</li> <li>2. Formal presentation of the Partnership Framework at the 2026 Central Asia Regional Ecological Summit in Astana;</li> <li>3. 4th Dialogue to be hosted by Tajikistan in October 2026</li> </ol>

## Acknowledgement

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# EXECUTIVE SUMMARY



The [3rd Regional Dialogue on Circular Economy in Central Asia](#), held on 9–10 April 2026 in Tashkent, Uzbekistan was convened under the SWITCH-Asia Programme with the support of the European Union Delegation to Uzbekistan, the Central Asia Regional Environmental Centre (CAREC), and the Government of Uzbekistan. The Dialogue brought together parliamentarians, policymakers, businesses, financial institutions, and development partners to align efforts and accelerate action on sustainable consumption and production (SCP) and circular economy (CE).

Building on the earlier dialogues in Bishkek and Almaty, the event underscored a growing regional commitment to move beyond policy ambition towards tangible results driven by investment, innovation, and scalable solutions. A central message throughout the Dialogue was that the circular economy is both an environmental necessity and an economic strategy.

Participants emphasised that achieving this transition requires alignment across policy, business, and finance. Across all Central Asian countries, there was strong convergence on the need for predictable regulatory frameworks, strengthened institutional capacity, access to finance, and market demand for circular solutions. Regional cooperation emerged as a critical enabler, helping to reduce fragmentation, harmonise approaches, and create the scale needed to attract investment and accelerate impact.

The Dialogue highlighted a key paradigm shift: finance does not lead the transition—it follows it. Investment flows when enabling conditions are in place, including clear policies, viable business models, and market readiness. Discussions underscored the importance of developing bankable projects supported by predictable revenue streams and guaranteed material flows and markets, effective risk-sharing mechanisms, and credible data. At the same time, business showcases and field visits demonstrated that circular economy practices are starting to be implemented across the region—from waste valorisation to resource-efficient production—reinforcing that the challenge now lies in scaling these solutions through supportive ecosystems.

Looking ahead, the Dialogue reinforced the importance of a coordinated regional approach through the adoption and implementation of the Central Asia Circular Economy Partnership Framework, to be presented at the 2026 Regional Ecological Summit in Kazakhstan and in preparation for the 4<sup>th</sup> Regional Dialogue in Dushanbe, Tajikistan. With the Central Asia Parliamentarian Platform playing an increasing role in driving implementation, the focus now shifts to translating commitments into action. Participants concluded with a unified call to mobilise investment, strengthen partnerships, and scale circular economy solutions—marking a transition from ambition to delivery across Central Asia.

## 1. OVERVIEW



The **3rd Regional Dialogue on Circular Economy in Central Asia** was structured as a two-day programme designed to move the regional conversation from policy dialogue to practical implementation, with a strong focus on business engagement, financing mechanisms, and legislative action. The first day opened with high-level remarks from government, European Union, and regional partners, setting the strategic direction for scaling circular economy solutions. This was followed by a session on national progress, where parliamentarians from across Central Asia shared updates on policy development, institutional reforms, and implementation challenges. The programme then shifted to practical perspectives through business and project showcases, where companies presented real-world circular solutions, highlighting market dynamics, financing approaches, and risk mitigation strategies. The first day concluded with a field business visit at Texnopark in Tashkent, offering participants direct exposure to circular economy practices in action and reinforcing the link between policy frameworks and on-the-ground implementation.

The second day focused on unlocking investment and strengthening the enabling environment for circular economy transitions. It began with a strategic framing session situating circular economy within the broader regional Partnership Framework, emphasising the role of finance as a key implementation pillar. Subsequent sessions explored legislative and regulatory levers to mobilise investment, including enabling instruments such as green taxonomies, extended producer responsibility, and public procurement reforms. This was complemented by discussions with development finance institutions and international organisations on financial instruments such as blended finance, guarantees, and green bonds to support circular projects. A dedicated Parliamentary Action Lab provided a platform for lawmakers to identify priority policy measures and align national actions with regional objectives. The Dialogue concluded with a closing session synthesising key takeaways and reinforcing the collective commitment to advance circular economy implementation, with outcomes feeding into the development of the Central Asia Circular Economy Partnership Framework and preparations for the 2026 Regional Ecological Summit.

## 2. OPENING SESSION – SETTING THE VISION



**Moderator:** Mr Shakhboz Akhmedov, Senior Expert, SWITCH-Asia PSC

The opening remarks established a clear and unified direction for the Dialogue: advancing the circular economy in Central Asia requires strong political leadership, coherent policy frameworks, active private sector engagement, and sustained regional cooperation to translate ambition into implementation.



### **Mr. Erkin GADOEV, Chairman of the Committee on Budget and Economic Issues, Senate of the Oliy Majlis of the Republic of Uzbekistan**

In his opening remarks, Mr. Erkin Gadoev underscored the strategic importance of advancing the circular economy as both an environmental priority and a driver of economic growth. He highlighted Uzbekistan’s ongoing efforts to strengthen legislative frameworks, modernise waste management systems, and promote innovation to support resource efficiency and sustainable industrial development. Emphasising the role of parliamentarians, he noted that effective policy design and regulatory clarity are essential to creating favourable conditions for investment and enabling businesses to adopt circular practices at scale. He further stressed that regional cooperation across Central Asia will be critical to addressing shared challenges, unlocking new economic opportunities, and building resilient, competitive economies aligned with sustainable development objectives.



### **Mr. Toivo KLAAR, Ambassador of the European Union to the Republic of Uzbekistan**

In his opening remarks, Mr. Toivo Klaar, Ambassador of the European Union to the Republic of Uzbekistan, reaffirmed the European Union’s commitment to supporting Central Asia’s transition to a circular economy as part of its broader Global Gateway and Green Deal priorities. He emphasised that circular economy approaches are central to achieving a climate-neutral and competitive future, and underscored the critical role of parliamentarians in translating policy into action. He highlighted that well-designed regulatory frameworks can reduce investment risks, mobilise private capital, and accelerate innovation, stressing that strong political will and regional collaboration are essential to delivering tangible results.



### **Mr. Batyr Mammedov, Executive Director, CAREC**

Mr. Batyr Mammedov, Executive Director of CAREC, highlighted the importance of regional collaboration in advancing circular economy practices. He noted that Central Asian countries share common environmental and economic challenges, which require coordinated responses and joint solutions. CAREC’s role, he explained, is to serve as a platform for dialogue, knowledge exchange, and partnership-building, bringing together governments, businesses, and development partners. He emphasised that the transition to a circular economy requires moving beyond discussions to implementation, and that strengthening cooperation across countries will be key to scaling solutions, aligning policies, and achieving meaningful regional impact.



### **Dr. Zinaida Fadeeva, Team Leader, SWITCH-Asia PSC**

In her remarks, Dr. Zinaida Fadeeva framed the Dialogue within the broader objective of accelerating the transition from policy development to practical implementation. She highlighted the importance of the Central Asia Circular Economy Partnership Framework as a strategic platform to align policies, markets, and investment flows across the region. Emphasising a key principle discussed throughout the Dialogue, she noted that financing does not drive the transition but rather follows when enabling conditions are in place—specifically when policies create predictability, markets generate demand, and businesses are ready to scale. She underscored the need to strengthen the links between policy, innovation, and finance to unlock circular economy opportunities.



### **Mr. Boriy Alikhanov, Member of the Committee of the Legislative Chamber of the Oliy Majlis of the Republic of Uzbekistan on Entrepreneurship, Competition Development and Industry.**

Mr. Boriy Alikhanov emphasised the importance of legislative action in creating an enabling environment for circular economy development. He highlighted the role of parliamentarians in shaping policies that promote innovation, support businesses, and encourage sustainable industrial practices. Stressing the need to integrate circular economy principles into national development strategies, he noted that effective regulation, combined with incentives for businesses, can drive the adoption of resource-efficient technologies and practices. He also underlined the value of regional cooperation in sharing experiences and aligning policy approaches to strengthen competitiveness and sustainability across Central Asia.

### 3. SESSION I – NATIONAL PROGRESS ON CIRCULAR ECONOMY IN CENTRAL ASIA



**Moderator:** Dr Zinaida Fadeeva

This session spotlighted how Central Asian legislatures are embedding CE principles into law and development plans. Dr. Fadeeva opened Session 1 by emphasizing that CE is not just an environmental initiative but a transformative economic model that links resource efficiency, innovation, and social well-being. She highlighted the EU SWITCH-Asia Programme’s support in helping Central Asian countries turn CE commitments into legislative and investment-ready actions, stressing that parliaments play a crucial role in ensuring policy coherence across laws and budgets.

Dr. Fadeeva concluded by calling for stronger regional collaboration, linking Central Asia’s efforts with the EU Green Deal and Global Gateway to mobilize investment and accelerate the circular transition. She outlined SWITCH-Asia’s strategic approach to linking policy coherence with investment mobilisation.



**Mr. Arman KALYKOV, Member of the Committee on Ecology and Nature Management, Parliamentarian Mazhilis of the Republic of Kazakhstan**

In his intervention during Session 1, Mr. Arman Kalykov, Member of the Committee on Ecology and Nature Management of the Mazhilis of the Republic of Kazakhstan, highlighted the country’s ongoing transition from policy commitments to practical implementation of circular economy principles. He underscored Kazakhstan’s efforts to strengthen its regulatory framework and introduce targeted economic incentives to support recycling industries and improve waste management systems. Emphasising the importance of creating viable market conditions, he noted that financial mechanisms—such as subsidies and support schemes for recyclers—are essential to stimulate private sector participation and scale circular solutions. He also stressed that effective coordination between government institutions and businesses is critical to overcoming implementation barriers and ensuring that circular economy policies translate into tangible economic and environmental outcomes.



**Ms. Nilufar Yakubjanovna ALIMJANOVA, Member of the Committee on Agrarian Policy, Water Resources, Subsoil Use, Ecology and Environmental Protection, Parliament of the Kyrgyz Republic**

Ms. Nilufar Yakubjanovna Alimjanova, Member of the Committee on Agrarian Policy, Water Resources, Subsoil Use, Ecology and Environmental Protection of the Parliament of the Kyrgyz Republic, emphasised the importance of integrating circular economy principles into key sectors such as agriculture, water management, and natural resource use. She highlighted ongoing efforts in the Kyrgyz Republic to promote sustainable production practices and improve resource efficiency, particularly through stronger engagement with the private sector and local communities. Stressing the role of policy in enabling this transition, she noted that closer collaboration between government and businesses is essential to scale circular solutions and create new economic opportunities. She also underscored the need to enhance institutional capacity and raise awareness to support the adoption of circular approaches across sectors, while encouraging regional knowledge exchange to address shared challenges and accelerate progress.



**Mr. Orif Hamid AMIRZODA, Chairman of the Environmental Commission of the Majlisi Namoyandagon, Majlisi Oli of the Republic of Tajikistan**

Mr. Orif Hamid Amirzoda highlighted the importance of advancing circular economy principles as part of the country's broader efforts to promote sustainable industrial development and resource efficiency. He emphasised Tajikistan's focus on fostering innovation and improving the management of natural resources, noting that circular approaches can help reduce waste, optimise resource use, and create new economic opportunities. He also underscored the need for stronger financing mechanisms and investment frameworks to support the scaling of circular initiatives, particularly in emerging sectors. Stressing the role of partnerships, he called for enhanced collaboration between government institutions, the private sector, and international partners, as well as increased regional cooperation to share knowledge, align approaches, and accelerate the transition to a circular economy across Central Asia.



**Mr. Begench GURBANGELDIYEV, Member of the Committee for Economic Issues of the Mejlis of Turkmenistan**

Mr. Begench Gurbangeldiyev highlighted the growing importance of circular economy principles within the country's national development agenda. He emphasised that Turkmenistan is increasingly integrating resource efficiency and sustainable production practices into its economic policies, recognising the circular economy as a practical approach to optimise resource use and reduce environmental impacts. He underscored the need to strengthen institutional frameworks and create enabling conditions for businesses to adopt circular models, including supportive policies and investment incentives. He also stressed that regional cooperation will play a crucial role in advancing circular economy solutions, enabling countries to share experiences, harmonise approaches, and build stronger, more resilient economic systems across Central Asia.



**Mr. Shukhrat KHAYDAR, Deputy Director of the Agency for Waste Management and Circular Economy Development, the Republic of Uzbekistan**

Mr. Shukhrat Khaydar outlined the country's ongoing reforms to modernise waste management systems and advance the transition towards a circular economy. He highlighted efforts to strengthen institutional and regulatory frameworks, promote recycling and resource recovery industries, and create enabling conditions for innovation and investment. Emphasising the strategic importance of this transition, he stated that the transition to a circular economy is not only an environmental priority—it is a strategic pathway to competitiveness and investment attractiveness. By transforming waste into a valuable resource, strengthening our regulatory framework, and mobilising innovation and investment, Uzbekistan is building a modern, efficient, and sustainable economic model. He further underscored the need for strong coordination between government, private sector, and stakeholders, noting that scaling circular economy solutions will depend on continued policy development, capacity building, and regional cooperation.

## 4. SESSION II – SHOWCASING CIRCULAR PRACTICES FROM BUSINESSES



**Moderator:** Dr René van Berkel, SWITCH-Asia Expert

This session highlighted concrete examples of how circular economy principles are being applied across different sectors in Central Asia, with a strong focus on innovation, market development, and financing. The discussion underscored the need for closer alignment between policy, finance, and business, particularly through risk-reducing mechanisms, supportive standards, and incentives that make circular investments more attractive. Importantly, the session highlighted the critical role of alignment and partnerships—between governments, private sector actors, financial institutions, and regional platforms—in transforming successful pilot initiatives into scalable, market-ready solutions that can drive systemic change across Central Asia.

**Mr. Bezirgen ORAZOV, Project Manager, NowaEco Turkmenistan (Online)**

Mr. Bezirgen Orazov presented ongoing initiatives in Turkmenistan aimed at developing circular solutions in waste management and resource efficiency. He emphasised the importance of aligning technological solutions with market demand and ensuring access to appropriate financing mechanisms. He also highlighted the challenges businesses face in early-stage project development, particularly in mitigating risks and building confidence among investors, noting that supportive policy frameworks are essential to enable scaling.



**Mr. Adylkhan TOVASAROV, Director of Science and Innovation, Central Asian Institute of Environmental Research (CAIER), Kazakhstan**

Mr. Adylkhan Tovasarov showcased science-based innovations developed by the Central Asian Institute of Environmental Research, focusing on the transformation of complex and hazardous waste streams into valuable construction materials. He demonstrated how technologies addressing oil-contaminated soils, drilling waste, and industrial residues can produce safe, marketable products, contributing to both environmental remediation and economic value creation. His presentation underscored the potential for scaling such innovations, provided there is sustained investment, regulatory support, and recognition of these materials in construction standards.

**Ms. Saida Dairbekovna CHUBAROVA, Corporate Manager for Environment and Social Responsibility at OsOO “Adal Azyk” (Toyboss brand), Kyrgyzstan**

Ms. Saida Dairbekovna Chubarova highlighted the role of the agri-food sector in advancing circular economy practices in the Kyrgyz Republic. She outlined how her company integrates sustainability into operations through waste reduction, resource efficiency, and environmentally responsible production processes. She also emphasised the importance of corporate leadership in driving change, noting that embedding circularity practices in operation and business strategies can improve efficiency, reduce costs, and enhance brand value, while contributing to broader environmental goals.



**Mr. Shakhrom KARIMZODA, Deputy CEO, Tajik–Japanese Joint Venture JSC “Avalin”, Tajikistan (Online)**

Mr. Shakhrom Karimzoda shared insights from Tajikistan’s industrial sector, focusing on how circular approaches are being integrated into production systems. He discussed efforts to utilise by-products and reduce waste through improved processes and partnerships, while highlighting the importance of cross-border collaboration and investment to scale these initiatives. He noted that while there is strong potential for circular business models, challenges remain in accessing finance and building the necessary infrastructure to support wider adoption.



## Mr. Shahrizod MUSABOEV, Head of Department at the Chamber of Commerce and Industry of the Republic of Uzbekistan

Mr. Shahrizod Musaboev emphasised the role of business associations in enabling the circular economy transition. He highlighted how chambers of commerce can support enterprises by facilitating dialogue with policymakers, providing information and capacity-building, and promoting market opportunities for circular products and services. He also stressed the importance of creating a supportive business environment through incentives, regulatory clarity, and access to finance to encourage companies to invest in circular innovations.

### Field Visit – TEXNOPARK



The field visit to TEXNOPARK LLC in Tashkent provided Members of Parliament and participants with a practical demonstration of how circular economy practices are being implemented at scale within an industrial setting. The briefing highlighted Uzbekistan’s commitment to advancing a green and circular economy through innovation, resource efficiency, and modern manufacturing systems.

As one of the largest industrial production clusters in Central Asia, TEXNOPARK showcased how circular approaches—such as designing out waste, improving resource productivity, solar and renewable energy and extending product lifecycles—are integrated into product design, production processes, and internal management systems.

Participants were introduced to concrete examples of cleaner production practices, including energy and water efficiency measures, materials optimisation, waste minimisation, and internal recycling and reuse systems. The visit also emphasised the role of digitalisation, research and development, and partnerships in supporting continuous improvement and scaling of circular practices. Through technical presentations, site tours, and discussions with management, the visit enabled participants to gain actionable insights into the policy, investment, and operational conditions required to replicate and scale such models across Central Asia, while fostering opportunities for future cooperation, pilot initiatives, and knowledge exchange.

## 5. SESSION – OPENING FRAME: CIRCULAR ECONOMY AND INVESTMENT IN CENTRAL ASIA



This session served as a conceptual anchor for the second day, bringing together the key threads from the Dialogue and framing the transition from discussion to implementation.



### **Mr. Ruslan Tukenov (Director of the Waste Management Department, Ministry of Ecology and Natural Resources of the Republic of Kazakhstan)**

Mr Ruslan Tukenov opened the session by reflecting on the discussions from Day 1, noting that while there is strong momentum across Central Asia on circular economy, progress remains uneven and fragmented. He emphasised that one of the core challenges is the disconnect between policy ambition, business innovation, and financing mechanisms.

He highlighted that in many cases, circular economy initiatives remain confined to pilot projects or isolated sectors, without being integrated into broader economic systems. This fragmentation, he noted, limits the ability to scale solutions. He stressed that businesses are already demonstrating viable models, but these are not sufficiently supported by regulatory frameworks or financial instruments.

Mr Tukenov argued that scaling circular economy requires a shift toward system-level coordination, where policy frameworks create enabling conditions, financial institutions develop appropriate instruments, and businesses are supported in adopting and expanding circular models. He also emphasised the importance of regional cooperation, noting that many value chains in Central Asia are cross-border and therefore require harmonised approaches.



### **Dr. Zinaida Fadeeva (Team Leader, SWITCH-Asia PSC)**

Dr Zinaida Fadeeva built on this framing by emphasising that circular economy should be understood as a systems transformation rather than a set of isolated interventions. She highlighted that successful implementation depends on aligning governance structures, market incentives, and innovation ecosystems.

She stressed that policy frameworks must go beyond high-level strategies and translate into clear incentives, regulatory signals, and implementation mechanisms that can guide business behaviour. At the same time, she noted that financial systems need to evolve to better understand and support circular business models, which often differ from traditional linear models in terms of risk profiles and revenue streams.

Dr Fadeeva also underscored the importance of knowledge systems and data, noting that a lack of reliable information on material flows, markets, and performance indicators continues to hinder decision-making. She highlighted the role of initiatives such as FP-CECA in addressing these gaps by providing a platform for coordination, knowledge sharing, and joint action.

In conclusion, the session established a clear analytical framework for the Dialogue: circular economy transition in Central Asia depends on aligning policy, finance, and business within an integrated system, supported by regional cooperation.

## 6. SESSION III – LEGISLATIVE AND REGULATORY LEVERS TO UNLOCK CIRCULAR ECONOMY FINANCE



**Moderator:** Mr. Sachin JOSHI, SCP Policy Options and SDG 12 Progress Expert, SWITCH-Asia PSC



### **Ms. Peggy LEFORT, Pollution and Circular Economy Lead, UNEP Finance Initiative, (UNEP FI) (Online)**

This session examined how regulatory frameworks can enable or constrain the transition to circular economy, with a focus on aligning policies with financial systems and business needs.

Opening the discussion, Ms Lefort from UNEP-FI, highlighted the critical role of policy in shaping financial markets. She emphasised that financial institutions rely on clear, predictable, and coherent regulatory signals to guide investment decisions. In the absence of such signals, circular economy projects are often perceived as high-risk and struggle to attract financing.

She noted that globally, there is a growing trend toward integrating sustainability into financial regulation, including through taxonomies, disclosure requirements, and risk assessment frameworks. He suggested that Central Asian countries could benefit from adapting such approaches to their national contexts, thereby creating an enabling environment for circular investments.

Ms Lefort also stressed that aligning environmental policy with financial regulation is essential. Without this alignment, there is a risk that policy objectives and financial incentives may work at cross purposes. He emphasised that regulators, financial institutions, and policymakers must work together to ensure that circular economy is effectively integrated into financial systems.



### **Mr. Shokhzod ISLAMOV, Director, Green Economy Development Department, Ministry of Economy and Finance, Uzbekistan**

Mr Islamov from the Government of Uzbekistan presented ongoing efforts to strengthen the regulatory framework for circular economy. The intervention highlighted reforms in areas such as waste management, resource efficiency, and industrial policy, aimed at promoting sustainable production and consumption.

He emphasised that Uzbekistan is working to improve regulatory clarity and create incentives for businesses to adopt circular practices. This includes measures to enhance waste processing capacity, encourage recycling, and support the development of secondary material markets. He also noted the importance of aligning national regulations with international standards to facilitate trade and investment.

During the discussion, participants highlighted several common challenges across the region, including:

- gaps in regulatory enforcement,
- lack of economic incentives for circular practices, and
- limited integration of circular economy into broader economic policies.

Speakers emphasised that effective regulation must go beyond compliance and create market signals that reward resource efficiency and innovation. This includes the use of instruments such as Extended Producer Responsibility (EPR), fiscal incentives, and standards for secondary materials.

Moderator Mr Joshi guided the discussion toward the need for policy coherence, emphasising that circular economy requires coordination across multiple policy domains, including environment, industry, trade, and finance. He highlighted that fragmented policies can create barriers for businesses and limit the effectiveness of circular initiatives.

In concluding the session, it was emphasised that regulatory frameworks play a foundational role in enabling circular economy transition. However, their effectiveness depends on implementation, enforcement, and alignment with financial and market systems. The session reinforced the need for governments in Central Asia to move toward more integrated and incentive-based policy approaches.

## 7. SESSION V – DFIs, MDBs AND FINANCIAL TOOLS FOR CIRCULAR ECONOMY PROJECTS AND INNOVATIONS



**Moderator:** Mr. Sachin JOSHI, SCP Policy Options and SDG 12 Progress Expert, SWITCH-Asia PSC

This session brought together representatives from international financial institutions and the Government of Uzbekistan to examine how financing mechanisms can support the scaling of circular economy solutions in Central Asia. The discussion moved beyond general constraints to focus on institutional approaches, investment pipelines, and practical financing instruments.

**Ms. Christine P. CHAN, Principal Urban Development Specialist (Finance and Investment), Asian Development Bank (ADB) (Online)**



Ms Chan from ADB highlighted the role of development finance institutions in supporting the transition toward circular economy, particularly in emerging markets. She emphasised that ADB's engagement in the region is increasingly aligned with green growth and resource efficiency objectives, including investments in sustainable infrastructure, waste management systems, and industrial modernisation.

She noted that one of the key challenges is the limited pipeline of investment-ready projects. While there is growing interest in circular economy, many initiatives remain at an early stage and lack the technical and financial structuring required for large-scale financing. He stressed the importance of project preparation support, including feasibility studies, technical assistance, and capacity building, to help bridge this gap.

Ms Chan also emphasised that circular economy investments often require integrated approaches, combining infrastructure development, policy reform, and private-sector engagement. He highlighted that development banks can play a catalytic role by providing long-term financing and supporting governments in designing enabling frameworks.

**Ms. Huishan LIAN, Operations Officer and China Circular Finance Project Lead Financial Institutions Group, IFC (Online)**



Ms Lian from IFC focused on the role of the private sector and the importance of creating bankable business models. She emphasised that IFC is actively exploring opportunities to support circular economy investments, particularly in sectors such as manufacturing, agribusiness, and waste management.

She noted that from an investor perspective, the key considerations include predictability of revenue streams, regulatory stability, and market demand for outputs, including secondary materials. He highlighted that circular economy projects often face challenges in these areas, which can deter private investment.

Ms Lian stressed the importance of developing scalable and replicable business models, as well as strengthening partnerships between the public and private sectors. She also emphasised the role of IFC in providing not only financing but also advisory services, helping companies improve operational efficiency and align with international standards.



## Mr. Tengiz ASANOV, Head of Department at the Ministry of Investment, Industry and Trade of the Republic of Uzbekistan

Mr Asanov, from the Government of Uzbekistan presented national efforts to mobilise investment for circular economy. He highlighted ongoing reforms aimed at improving the investment climate, including measures to support industrial development, waste management infrastructure, and resource efficiency initiatives.

He emphasised that the government is working to create incentives for private-sector participation, including regulatory reforms, public-private partnerships, and support for strategic sectors. He also noted that attracting international investment remains a priority, and that alignment with international standards is critical in this regard.

The discussion highlighted the importance of coordination between public institutions and financial actors. Speakers noted that governments play a key role in setting policy direction and creating enabling conditions, while development finance institutions and private investors provide the capital needed to scale solutions.

A recurring theme across interventions was the need to move from isolated pilot projects to structured investment pipelines. This requires:

- stronger project preparation mechanisms,
- clearer regulatory frameworks, and
- improved collaboration between governments, businesses, and financiers.

The session concluded with a shared understanding that scaling circular economy in Central Asia will depend on the ability to mobilise investment at scale, supported by coordinated action across public and private actors.

## 8. PARLIAMENTARY ACTION LAB – COUNTRY DELEGATION REPORTS



The Parliamentary Action Lab provided a space for country delegations to reflect on the Dialogue and articulate concrete priorities for advancing circular economy at the national level. Unlike earlier sessions, which focused on presentations, this session was more interactive and action-oriented, with delegations synthesising insights and identifying next steps.

Kazakhstan's delegation emphasised the need to strengthen the implementation of existing legislative frameworks, particularly in relation to Extended Producer Responsibility and industrial circularity. They proposed a strict 3-to-5-year deadline for enterprises to process industrial waste, failing which it will be auctioned by the state. To support infrastructure, they advocated using EPR funds to subsidize capped municipal waste tariffs and lower commercial bank interest rates. They highlighted that while policies are in place, enforcement remains uneven, and called for mandatory digital tracking of the entire waste lifecycle alongside a strict 3-to-5-year licensing system for operators. The delegation also stressed the importance of developing markets for secondary materials by enforcing a minimum 20% green procurement quota and banning non-recyclable state purchases. Finally, they emphasized aligning standards with international practices through regional Central Asian recycling hubs and shared online databases.

Kyrgyzstan's delegation focused on the challenges faced by small and medium-sized enterprises in adopting circular practices. They highlighted limited access to finance as a key barrier and called for the development of targeted financial instruments, including concessional credit lines and guarantee mechanisms. The delegation emphasised the need for having a coherent CE framework, the need for capacity building at the local level, particularly for municipalities and SMEs.

Tajikistan's delegation underscored the importance of strengthening institutional capacity and legislative frameworks. They highlighted the need for clearer policy guidance on circular economy and greater integration of CE principles into national development strategies. Education and awareness-raising were identified as critical components, particularly in building long-term capacity.

Turkmenistan's delegation emphasised resource efficiency and the importance of integrating circular economy into broader environmental and economic policies. They highlighted opportunities in sectors such as energy and industry, while also noting the need for improved data and monitoring systems to support policy implementation.

Uzbekistan's delegation highlighted ongoing reforms and emphasised the importance of scaling existing initiatives. They stressed the need to strengthen infrastructure for waste management and recycling, as well as to attract investment into circular economy sectors. The delegation also emphasised the importance of regional cooperation in facilitating trade and investment.

Across all delegations, several common priorities emerged:

- strengthening policy coherence, implementation and enforcement,
- improving access to finance,
- developing markets for secondary materials, and
- enhancing regional cooperation and knowledge exchange.

The session demonstrated a high level of alignment across countries, suggesting strong potential for coordinated regional action under the Framework Programme.

## 9. SESSION – CLOSED DOOR MEETING OF PARLIAMENTARIANS



This session, led by Mr Zafar Makhmudov and Dr Zinaida Fadeeva, focused not only on the operationalisation of the Framework Programme for Partnerships on Circular Economy in Central Asia (FP-CECA), but also on the future of the Regional Dialogue process itself.

Mr Zafar Makhmudov introduced FP-CECA as a mechanism to address the fragmentation highlighted throughout the Dialogue. He emphasised that the Framework is intended to connect policy, finance, and business by providing a structured platform for cooperation. He highlighted its role in facilitating policy alignment, development of regional investment pipelines, and knowledge exchange.

Dr Zinaida Fadeeva elaborated on the strategic vision, stressing that FP-CECA must remain implementation-oriented. She emphasised that its success will depend on its ability to move beyond coordination toward delivering concrete outputs, such as scalable projects, investment mobilisation, and sector-specific initiatives.

The discussion then broadened to consider the future of the Regional Dialogue series, particularly in light of the fact that the current phase of SWITCH-Asia support is expected to conclude after the fourth Dialogue. Participants reflected on the value of the Dialogue as a unique regional platform that brings together policymakers, parliamentarians, businesses, and financial institutions. Several speakers emphasised that discontinuing the Dialogue would risk losing the momentum and networks that have been built over successive engagements.

Different options were discussed for sustaining the process beyond SWITCH-Asia support, including:

- integrating the Dialogue into existing regional institutional frameworks,
- securing support from development partners and regional organisations, and
- increasing ownership by participating countries to ensure continuity.

In this context, the delegation from Tajikistan confirmed their readiness to host the Fourth Regional Dialogue later in 2026, signalling continued political commitment to the process. This announcement was welcomed by participants as an important step in maintaining continuity. Participants emphasised that future Dialogues should become increasingly action-oriented, focusing on implementation progress, investment opportunities, and measurable outcomes. There was also a strong call to ensure that the private sector remains actively engaged in future iterations.

## 10. CLOSING SESSION



In concluding the session, participants agreed that both the Framework Programme for Partnerships on Circular Economy in Central Asia and the Regional Dialogue process are complementary mechanisms: while the Framework provides structure for implementation, the Dialogue serves as a platform for exchange, coordination, and political engagement.

Circular economy solutions are already being implemented across Central Asia, with businesses demonstrating practical applications in waste valorisation, cleaner production, and resource efficiency. The focus now shifts to scaling these solutions through stronger policies, financing mechanisms, and market incentives, supported by deeper regional cooperation.

The Dialogue reinforced the principle that finance follows function—investment will flow when enabling conditions are in place, supported by bankable projects, risk-sharing mechanisms, and credible data. Participants underscored the importance of the Central Asia Circular Economy Partnership Framework as a platform for coordinated action, with outcomes feeding into the 2026 Regional Ecological Summit and the next Regional Dialogue to be hosted by Tajikistan.

The session closed with a shared recognition that sustaining regional cooperation will require institutional anchoring, financial support, and strong country ownership, but that the foundations for such continuity have already been established.





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