



Afghanistan's Economic Development

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Each week, significant economic activities and developments occur across various sectors in Afghanistan. The Afghanistan's Economic Development Newsletter covers these important and latest economic activities and advancements.



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THE ISLAMIC EMIRATE'S FIRST OFFICIAL PARTICIPATION IN ECO; A NEW CHAPTER FOR REGIONAL CONNECTIVITY AND INVESTMENT



The 17th Summit of the Economic Cooperation Organization (ECO) was held from July 3–4 in the city of Khankendi, Republic of Azerbaijan. The ten member states of ECO include Afghanistan, Türkiye, Iran, Azerbaijan, Pakistan, Uzbekistan, Tajikistan, Turkmenistan, Kazakhstan, and Kyrgyzstan. The Islamic Emirate of Afghanistan was officially invited to this summit for the first time.

The primary objective of the ECO is the economic development and advancement of its member states. Specific goals of the organization include removing trade barriers among member countries, promoting trade and infrastructure development, among others.

This summit focused primarily on enhancing economic cooperation, promoting trade, and addressing key issues such as climate change and sustainable energy. Additionally, participants expressed support for regional stability and the resolution of conflicts through diplomatic means.

A formal invitation was extended to the representative of the Islamic Emirate to participate in the ECO summit.

On behalf of the Islamic Emirate, Mullah Abdul Ghani Baradar Akhund, Deputy PM for Economic Affairs, led a delegation and took part in the summit. Before and after the main session, the Deputy PM met with presidents, PMs, and deputy PMs of several countries. He also visited the Baku International Sea Port in Azerbaijan.

In his remarks, Mullah Abdul Ghani Baradar Akhund highlighted the progress made in various sectors in Afghanistan and the existing investment opportunities. He called on ECO member states to engage closely with Afghanistan in the fields of trade, energy, transport, agriculture, environmental protection, and climate change.

He also emphasized the importance of operationalizing the Lapis Lazuli Corridor for trade and transit as a means of strengthening regional connectivity. The Lapis Lazuli route,

which originates in Afghanistan and passes through Turkmenistan, Azerbaijan, Georgia, and Türkiye, connecting the region with Europe, is a key regional connectivity project. The Deputy PM discussed the activation of this route not only during the main session of the summit but also in bilateral meetings with certain leaders on the sidelines.

The historical Lapis Lazuli Corridor has the potential to increase and accelerate Afghanistan's trade with Europe. Its activation will benefit not only Afghanistan but also all countries in the region.

Mullah Abdul Ghani Baradar Akhund invited ECO member states to invest in various sectors in Afghanistan. Since the re-establishment of the Islamic Emirate, favorable conditions for investment have been created in the country. There are promising investment opportunities in electricity, industry, mining, agriculture, transport, infrastructure, and several other sectors. ECO member states that have strong investment experience in certain areas can share their expertise and invest in Afghanistan.

This was the first time the Islamic Emirate of Afghanistan received an official invitation to participate in an ECO summit—an opportunity to present Afghanistan's position to key regional countries, outline its views on economic cooperation, regional connectivity, and coordination, and highlight investment opportunities in the country.

It is expected that the Islamic Emirate's participation in this summit will contribute to strengthening regional connectivity, accelerating Afghanistan's economic growth, and expanding cooperation with ECO member states across various sectors.