

Foreword

For almost a decade, the economies of Central Asia have achieved some of the world's best growth performances. Their significantly improved competitiveness has attracted a new wave of FDI into the region. The region's potential is fuelled by vast energy and agricultural resources, a strategic location at the crossroads of Europe and Asia and nearly universal literacy rates.

However, the global economic crisis has taken its toll, and over the past two years growth levels in most countries of the region have fallen by half. As a result, policy makers have realised the importance of ensuring the resilience of their economies. In Central Asia, further reforms to boost productivity would enable countries to attain higher income levels and reduce poverty and income inequality, which unfortunately remain widespread across the region. Since 2008, the OECD Central Asia Competitiveness Initiative has been working with the seven countries of the region – Afghanistan, Kazakhstan, the Kyrgyz Republic, Mongolia, Tajikistan, Turkmenistan and Uzbekistan – to support their efforts.

This first Central Asia Competitiveness Outlook highlights the region's competitive advantages and identifies barriers that need to be dismantled for its economies to reach their full potential. It highlights three major challenges to improving competitiveness: a deteriorating education system which is undermining the future of the region's human capital; a lack of access to finance for small- and medium-sized enterprises; and a need for better investment policy and promotion. The review highlights potential strategies to overcome these obstacles and includes a specific country case study where these strategies are in the process of being implemented.

This report is the product of a close collaboration between the OECD, the economies of the region and the World Economic Forum. It will support an informed debate on key policy issues which affect competitiveness by involving governments and the private sector in the region, encouraging the exchange of best practices, and developing a regional forum for dialogue. This report will provide investors with some of the information and insights they need to understand the considerable opportunities and challenges in Central Asia.



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