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# **Digital trade and Investment for inclusive growth in Central Asia**

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## **Abstract**

The article examines the reforms implemented by Central Asian countries and Azerbaijan in the context of digital transformation, the investments made, the current level of digital development and the income from the sector, and the role of digital development in ensuring inclusive development is determined. The importance of the research is that diversification of exports and ensuring inclusive development by achieving sectoral development is one of the main priority issues for the countries of the region whose export structure is based on natural resources. In the countries of the region, there is a significant relationship between the level of internet access, electronic commerce turnover and overall digital development and investment volume. Thus, Azerbaijan and Kazakhstan, which differ in terms of digital investments in the region, are the leading countries based on the statistical indicators of the digital sector. Other countries of the region, especially Turkmenistan, lag behind in terms of digital development. Overall, in 2023, 3.9% of SPECA countries' foreign trade, i.e. 10.9 billion dollars, was carried out through digital platforms, of which 78.3% (8.53 billion dollars) went to Azerbaijan and Kazakhstan. Although the expansion of the electronic services of many government bodies has led to the development of the sector, according to statistics, it is observed that the sector is still behind the modern development. In particular, the development in the digital field of the 4 countries of the region, which are lagging behind, excluding Azerbaijan and Kazakhstan, lags far behind. Turkmenistan and Tajikistan, where less than half of the population has access to the Internet, are countries that differ from this point of view. In conclusion, digital development, which creates ample opportunities for strengthening regional and global cooperation and increasing the export potential of countries, has the potential to stimulate inclusive development. In this context, the development of the digital sector through the deepening of reforms and the attraction of sectoral investments is very important, through which countries that are lagging behind in terms of sectoral development can get significant benefits.

## **Introduction**

The high importance of researching this topic is that e-commerce, which emerged with the great changes made by the 4th industrial revolution and became popular especially during the COVID-19 pandemic, is increasing its popularity in each past period. According to digital trade statistics of 2023, 55% of domestic trade and 23% of foreign trade in developing countries are paperless, that is, digital trade. This statistical indicator is 41% in domestic trade and 18% in foreign trade for the countries of the world. In 2022, 54% of global services exports, i.e. \$3.82 billion, were carried out. In general, digital technologies act as an engine of growth, fostering innovation and strengthening trade relations. Based on the available literature and empirical evidence, the current state of digital trade in Central Asian countries, investments, future development prospects, challenges and opportunities are examined. Expanding cooperation relations between the countries of Central Asia in the economic field is also manifested in the digital field. Considering the dependency degree of the economies of the countries of the mentioned region on the energy sector, the importance of the development in the digital field for the diversification of the economy increases even more. In Central Asian countries, including Azerbaijan, digital platforms operating in almost all public sectors are used within the framework of the "Digital State" programs. Activities in education, agriculture, customs and other fields are digitized and used through these platforms. Especially in the context of opportunities for cooperation in the field of customs, reforms are being implemented for the formation of "Digital Customs" platforms between Central Asian countries, as a result of which it is expected to observe increases in inter-country trade flows. In this context, using the "One Window" principle, it is planned to implement fast and convenient customs procedures between Azerbaijan and Central Asian countries, which creates quite serious opportunities that can stimulate the growth of inter-country e-commerce turnover and trade turnover in general. A number of problems arise in the way of ensuring inclusive development through the development of digital trade and investments, and the regulation of government-business relations is quite an important factor for solving these problems. In conclusion, by encouraging investments in the digital sector, the efficiency of the sector can be brought to a high level in the Central Asian region, which will allow the countries of the region to fully open their economies and use their potential to the maximum. The research will examine the reforms carried out in the digital field, investments made for the development of the field, and the impact of digital trade on the general trade turnover, separately for each country.

## **Digital Trade and Investment Landscape of Central Asia**

The countries of the Central Asian region, which is one of the regions that are rapidly integrating into modern global trends, have carried out and are carrying out a series of measures in this direction. In the context of the development of digital platforms, the countries of the region increase the amount of investments invested in the development of the field and create conditions for the construction of the necessary infrastructure. The "Digital CASA" project, which is an initiative aimed at the development of digital fields in the countries of Central and South Asia, is being implemented. In this context, the first regional countries to join the project were the Kyrgyz Republic and Afghanistan. Many services are provided online through the "Digital State" platforms operating in each country of the region. Internet accessibility, speed, data centers and telecommunications networks are being developed to ensure the growth of the sector, an important factor in the adoption of digital technologies. Against the background of digitalization, "Smart City" projects are being developed in a number of countries of the Central Asian region, including Azerbaijan, which include the construction of smart transport systems, the use of green energy, digital public services, etc. includes. Along with the development of the digital field, these contribute to the support of the "Green World" idea, which is a global trend. In addition, in the countries of the region, especially after the COVID-19 pandemic, the "Distance Education" system became an even more widespread concept and made a special contribution to the development of digital education. The degree of assimilation of electronic commerce by the population of the countries of the region has increased and led to a significant increase in the indicators in this field. Against the background of solving the security issues that arise in parallel with the increasing digitization by countries, the amount of investments made in the field of cyber security continues at an increasing pace. In the next part of the article, the current level of development and indicators of the digital field in Central Asian countries and Azerbaijan will be given for individual countries.

### **Kazakhstan**

Kazakhstan, which has the most developed economy in the Central Asian region, ranks first in the online trading platform. The development of the digital field occupies one of the main places within the series of measures implemented to reduce the dependence on natural resources through the diversification of the economy. The fast-growing sector is ranked 28th in the United Nations (UN) "E-Government Development Index" and more than 1,000 digital services are provided in the country. More than 12% of Kazakhstan's retail trade in 2022 was conducted through digital commerce platforms. Compared to 2021, the market volume has increased more than 3 times and increased to 7.1 billion dollars in 2022. In 2022, online retail sales will reach a record high of \$4.5

billion. Digital service sales increased to 2.7 billion and made up 37% of the total amount. Through the most popular digital platform "Kaspi Shop" and "Kaspi Travel", in 2022, \$2.1 billion and \$502 million, respectively, were generated from this field. 35% of products consumed online are household items. Finally, according to the statistics of 2024, the internet access level in Kazakhstan is 92.3%. The rapidly developing digital platforms in Kazakhstan are of high importance not only for the country, but also for other countries of the region. Thus, with the aim of strengthening regional digital integration, Kazakhstan has signed relevant documents with Tajikistan and Azerbaijan.

### **Uzbekistan**

In 2023, the number of Internet users in Uzbekistan increased by 1.6% compared to 2022 and reached 26.74 million, which means 76.6% of the population. In 2013, the central digital state platform "Unified Portal of Interactive State Services" was established in Uzbekistan. According to 2021 statistics, e-commerce revenue in Uzbekistan was \$1.39 billion, which accounted for 90.2% of total digital revenue. Digital media, healthcare and other services had a share of 9.2%. In 2023, 2.5 billion dollars was allocated for the next 2 years for the purpose of developing the digital infrastructure. In 2022, the contribution of information and communication technologies to the country's GDP was 1.9%. One of the main projects implemented to develop the field is the "Digital Uzbekistan 2030" program.

### **Kyrgyzstan**

In 2024, the level of Internet access in the country increased to 79.8%, i.e. 5.41 million, compared to 2023. The "Digital CASA (Central Asia and South Asia)" project was implemented between 2018 and 2023 with the investment of the "World Bank" to promote the development of the digital sector in Kyrgyzstan. The main goal of the project was to increase the coordination in this field and ensure sustainable development both within the country and in the wider perspective in the region by providing the necessary infrastructure and recommendations for the development of the digital sphere in Kyrgyzstan. The volume of investments made by the World Bank within the project reached 57 million dollars.

### **Tajikistan**

In Tajikistan, according to the latest statistics of 2024, the level of internet access was 41.6%, that is, 4.25 million people, which means an increase of 3.5% according to the same statistics of 2023. One of the main priorities of the country's National Development Strategy until 2030 is to become a part of regional integration by increasing the degree of digitization in the country. The reforms carried out in the digital field, formed as one of the main economic engines that can contribute to

economic growth in the country, have been deepened in recent times. 11 state bodies provide various digital services through the "One Window" system. In particular, "Trade Portal" has been operating in the country since 2019 to facilitate trade procedures.

### **Turkmenistan**

Turkmenistan, which has the lowest level of internet access in the Central Asian region, is implementing a series of reforms to improve the digital economy and e-commerce in order to overcome the lag in this area. According to the latest official statistical indicators of 2024, the number of internet users in Turkmenistan was 2.59 million people, i.e. 39.5% of the population, which means an increase of 4.9% compared to the corresponding statistical indicator of 2023. In addition, a United Nations pilot project is operating, the main goal of which is to digitize the citizenship registration system in selected locations. In the context of the development and acceleration of trade relations, the "Turkmenistan Trade Information Portal" operates with the aim of integrating trade into the digital sphere. Including the implementation of the "One Window" system, which exists in other countries of the region, is discussed in the country.

### **Azerbaijan**

Against the background of integration into the digital economy, a number of measures have been implemented in the country. In general, the first attempts in order to develop this field in Azerbaijan began with the decree No. 277 of the President of the Republic of Azerbaijan dated August 9, 2005. The level of Internet access in Azerbaijan in 2024 increased by 2.8% compared to 2023 and reached 9.19 million, which means 88% percent. A number of reforms in this field have been implemented and are being carried out in Azerbaijan, where one of the main priority directions of development is "Digital Transformation". In the framework of the active "Digital Azerbaijan" project, surveys are made regarding the provision of electronic services and their improvement. As a result of these surveys, along with the level of adoption of the system, existing gaps are studied and in the context of their improvement, reforms are implemented by the public legal entity "Electronic Government Development Center" and the environment necessary for the development of digital transformation is created. Through the "Electronic Government" information resource system, in accordance with the "One Window" principle, services are provided to users through digital technologies in many public sectors. "Azexport" online export platform was established in 2016 by the decree of the president of the country in order to ensure online export and increase the country's export potential. The portal supports the export of local products to domestic and foreign markets. Azerbaijan is the second country to create a "Digital Trade Hub" after Great Britain. Growing economic and political relations with the countries of

Central Asia promises a serious perspective, including in the digital field. The increase in mutual digital integration creates serious opportunities for the countries of the region to increase their trade potential and adapt to modern technological progress. Despite all these opportunities, the field of e-commerce and digital transformation in general remains below the potential in the countries of the region, which creates an obstacle to ensuring inclusive development.

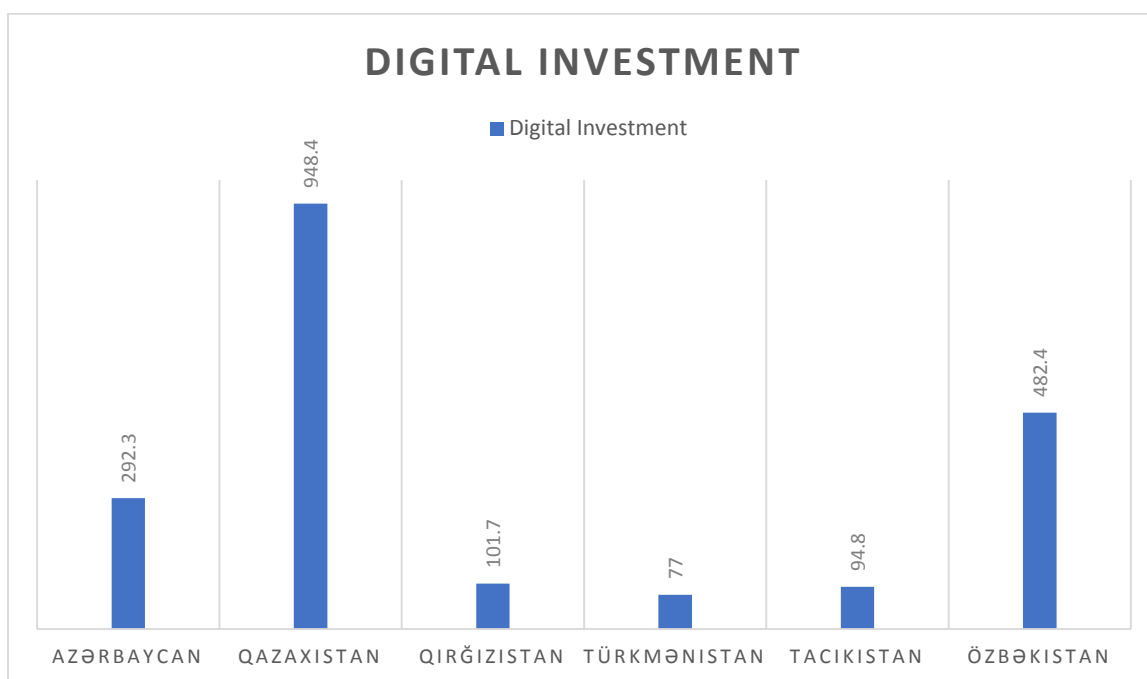
## **Obstacles and opportunities in ensuring inclusive development**

Development of digital platforms is one of the driving factors for inclusive development. Through digital transformation, especially with the application of artificial intelligence, conditions are created for more efficient use of resources, which is one of the factors that can significantly boost economic growth. However, despite all these processes and the efforts made by the countries of the region for the development of this field, there are a number of shortcomings in this field. Internet connectivity for businesses and the public, a key driver of the transformation, remains low in some countries of the region. In addition, the lack of infrastructure and qualified personnel, which are the main important factors for digitization, reduces the competitiveness of the countries of the region in this field. In general, the expansion of trade relations against the background of increasing demands between eastern and western countries leads to an increase in the volume of transported goods. This creates new opportunities for the countries of the Central Asian region, which play the role of a bridge connecting the west and the east, and increases their importance in this context. The countries of the region can contribute to their economy by increasing trade relations with other countries, in addition to taxes and other collections from transportation. The improvement of the customs border-crossing points and their work principles is quite an important factor in order to prevent delays in the increase in the volume of transportation. However, despite all these positive factors, delays in customs processes and bureaucratic processes are observed, which leads to the extension of the transportation period and, ultimately, to the reduction of profits. According to the calculations of the World Bank, a 1% increase in internet connection can increase the country's export potential by 4.3%, which is quite a serious statistical indicator. The development of the digital field can play a serious role in ensuring inclusive development, especially for regional countries with a high degree of dependence on natural resources and where diversification of the economy is one of the main priority issues. According to the statistical indicators of 2023, the volume of total trade turnover of SPECA countries (excluding Afghanistan and Turkmenistan) was 277.6 billion dollars. The e-commerce statistics of the respective countries



were 10.9 billion dollars (excluding Afghanistan and Turkmenistan), which means 3.9% of the total trade. According to statistical indicators, in 2023, the e-commerce turnover of Azerbaijan, Kazakhstan, Uzbekistan, Kyrgyzstan and Tajikistan accounted for 7%, 3.5%, 0.9%, 5.7% and 7.9% of the total trade turnover, respectively. Kazakhstan (4.96 billion dollars) and Azerbaijan (3.57 billion dollars) are the leading countries in the region based on the value of e-commerce turnover. The trade volume of Kyrgyzstan, Tajikistan, Uzbekistan and Turkmenistan in the electronic field in 2023 was 0.89 billion dollars, 0.66 billion dollars, 0.54 billion dollars and 0.3 billion dollars, respectively. **Graph 1** shows the amount of investments made by the countries of the region in the development of the digital field.

**Graph 1.** The amount of investments made by the countries of the region in the development of the digital field (Million dollars)



Source: Statista.com

As can be seen from the table, among the countries of the region, Kazakhstan is the leading country in terms of the amount of investments made by the state to support sectoral development. Thus, the amount of investments invested by the state in the development of the digital field in the country is close to 1 billion dollars, which is almost the same compared to the sum of the relevant statistical indicators of other countries of the region. After Kazakhstan, the main countries that differ in terms of investment are Uzbekistan and Azerbaijan, respectively. In Kyrgyzstan, Tajikistan and Turkmenistan, the amount of investment invested by the state lags behind in comparison with other countries, which naturally hinders the potential development of the sector.

When looking at the statistical indicators of each country's digital trade, connection level, and the digital field in general, the direct relationship between the development dynamics and the investment volume is evident. This creates an obstacle to integration into the digital world and, as a result, inclusive development through it.

## **Conclusion and recommendations**

Within the framework of digital transformation, the mutual integration of countries is diversifying and transitioning from the traditional field to the new technological field. In this context, the countries that can adapt to this transformation more quickly and more efficiently and can make a faster transition to the relevant economy have the opportunity to further increase their economic benefits. When we look at the commodity structure of trade relations carried out in the electronic field, it is clear that the main products consumed through this type of trade are daily products and technical-technological products. This structure is especially important for countries with a high level of dependence on natural resources, which, on the background of digital integration, have the opportunity to diversify their income and stabilize their dependence by diversifying their trade relations. In this context, the degree of adaptation to the transformation of Central Asian countries and Azerbaijan, which economies are highly dependent on natural resources, is quite important. In the countries of the region, platforms covering customs, tax, education and other state structures have been created and put into use against the background of digital transition. Among the countries of the region, the countries that invest the most for the development of the sector are Kazakhstan, Uzbekistan and Azerbaijan, the investment indicators of these countries were 948.4 million dollars, 482.4 million dollars and 292.3 million dollars, respectively. Kyrgyzstan (\$101.7 million), Tajikistan (\$94.8 million) and Turkmenistan (\$77 million) were the least invested countries in the region. Investments in the digital field play a significant role not only in sectoral development, but also in ensuring inclusive development. Thus, when looking at the investments made in the sector in the region, the decreasing level of sectoral development is observed against the background of the decreasing investment volume. There is a correlation between the level of access to the Internet and the amount of investment, where Kazakhstan (92.3%) and Azerbaijan (88%) are the leading countries. Kyrgyzstan (79.8%) and Uzbekistan (76.6%) are in the next ranks. The countries with the lowest level of internet access in the region are Tajikistan (41.6%) and Turkmenistan (39.5%), respectively. In 2023, the volume of trade turnover of SPECA countries (excluding Turkmenistan and Afghanistan) was 277.6 billion dollars, of which 3.9% was

accounted for by digital platforms. Among the relevant countries, Kazakhstan and Azerbaijan are the countries that get the most income from digital trade. According to the relevant statistical indicators of 2023, these countries realized 3.5% (\$4.96 billion) and 7% (\$3.57 billion) of their turnover through digital platforms, respectively. Other countries of the region are far behind according to the statistics of e-commerce turnover. Thus, in 2023, 5.7% of Kyrgyzstan's trade turnover (\$0.89 billion), Tajikistan's 7.9% (\$0.66 billion), and Uzbekistan's 0.9% (\$0.543 billion) were realized through digital platforms. Turkmenistan remains the country with the weakest digital statistics in the region, and the digital trade turnover was 0.3 billion dollars in 2023. According to the World Bank's report, a 1% increase in the digital field can increase the country's export potential by 4.3%, which is quite a high indicator considering the degree of dependence of the countries of the region, especially on the export of natural resources. In this regard, especially after the pandemic, the share of e-commerce in the foreign trade turnover of countries that have deepened reforms on the path to digital transformation shows direct proportional dependence with the share of investments. From this point of view, deepening the reforms in terms of ensuring sectoral development, diversifying and strengthening exports, and increasing the degree of attracting investments can bring serious benefits to the countries of the region. Against the background of deepening regional cooperation, the mutually growing economic and political relations of the countries of the region promise a wide perspective, including in the digital field. By strengthening the integration of customs, tax and other sectors into the digital field and increasing inter-country cooperation in this field, it can stimulate the development of both inter-country and general trade relations.

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