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## THE ORGANIZATION OF TURKIC STATES VISION 2040 AND THE EMERGING INVESTMENT LANDSCAPE IN CENTRAL ASIA AND TÜRKIYE

Annotation

This article examines the role of the Organization of Turkic States (OTS) Vision 2040 in shaping the emerging investment landscape of Central Asia and Turkey. It analyzes investment opportunities in transport, energy, digital economy, green technologies, agriculture, tourism, and free economic zones. The study also identifies institutional, geopolitical, financial, and environmental challenges and proposes strategic measures for developing an integrated Eurasian investment space by 2040.

**Key words:** Organization of Turkic States; Vision 2040; Central Asia; Turkey; investment; FDI; transport connectivity; green economy; digitalization; economic integration.

## «ВИДЕНИЕ-2040» ОРГАНИЗАЦИИ ТЮРКСКИХ ГОСУДАРСТВ И ФОРМИРУЮЩИЙСЯ ИНВЕСТИЦИОННЫЙ ЛАНДШАФТ В ЦЕНТРАЛЬНОЙ АЗИИ И ТУРЦИИ

Аннотация

В статье анализируется роль концепции «Vision 2040» Организации тюркских государств в формировании инвестиционного пространства Центральной Азии и Турции. Рассматриваются инвестиционные возможности в сферах транспорта, энергетики, цифровой экономики, зелёных технологий, сельского хозяйства, туризма и свободных экономических зон. Также выявляются институциональные, геополитические, финансовые и экологические вызовы и предлагаются стратегические меры по формированию интегрированного евразийского инвестиционного пространства к 2040 году.

**Ключевые слова:** Организация тюркских государств; Vision 2040; Центральная Азия; Турция; инвестиции; прямые иностранные инвестиции; транспортная связанность; зелёная экономика; цифровизация; экономическая интеграция.

## TURKIY DAVLATLAR TASHKILOTINING 2040-YILGA MO'LJALLANGAN QARASHLARI, MARKAZIY OSIYO VA TURKIYADA RIVOJLANAYOTGAN INVESTITSIYA MANZARASI

Annotatsiya

Mazkur maqolada Turkiy davlatlar tashkilotining “Vision 2040” konsepsiyasining Markaziy Osiyo va Turkiyada shakllanayotgan investitsiya muhitiga ta'siri tahlil qilinadi. Unda transport, energetika, raqamli iqtisodiyot, yashil texnologiyalar, qishloq xo'jaligi, turizm va erkin iqtisodiy zonalaridagi investitsiya imkoniyatlari ko'rib chiqiladi. Shuningdek, institutsional, geosiyosiy, moliyaviy va ekologik muammolar aniqlanib, 2040-yilgacha integratsiyalashgan Yevroosiyo investitsiya makonini rivojlantirish bo'yicha takliflar ilgari suriladi.

**Kalit so'zlar:** Turkiy davlatlar tashkiloti; Vision 2040; Markaziy Osiyo; Turkiya; investitsiya; to'g'ridan-to'g'ri xorijiy investitsiyalar; transport bog'liqligi; yashil iqtisodiyot; raqamlashtirish; iqtisodiy integratsiya.

**Introduction.** The Organization of Turkic States (OTS), established in 2009 as the Cooperation Council of Turkic Speaking States, has by now evolved into one of the key mechanisms of regional integration in Eurasia. Amid the transformation of the global economy and the intensifying geopolitical competition, Central Asia and Turkey are emerging as a new hub for investment, built upon the idea of Turkic solidarity and shared strategic interests.

The significance of the OTS in world politics and the global economy lies not only in the cultural-historical factor uniting states with a common Turkic identity, but also in their economic potential. By 2022, the combined GDP of OTS member states exceeded USD 1.4 trillion [1]. The geographic location of the region, bridging Europe and Asia, turns it into a natural transportation and energy hub. For this reason, Vision 2040 and the Strategy 2022–2026 have become instruments setting the long-term development trajectory.

The goals of Vision 2040 include the creation of a competitive economic space, the development of a “green economy,” digitalization, and transport connectivity. The document emphasizes the necessity of harmonizing investment policy, simplifying trade and customs procedures, and creating conditions for the free movement of capital and innovation [2].

The Strategy 2022–2026, adopted in Samarkand in 2022, focuses on practical steps: developing transport corridors, establishing “green corridors” in customs procedures, strengthening the role of free economic zones, and introducing new mechanisms to stimulate foreign direct investment.

The relevance of this study lies in the fact that Central Asia and Turkey together form a “new investment pole” in Eurasia. In the context of the energy transition, digital transformation, and shifts in global production and logistics chains, the region's role is growing. As Sharipov notes, it is precisely the “combination of transport geography, energy resources, and political will for integration” that makes the OTS a strategic project of the twenty-first century.

**Literature review.** The sources used in this study include official documents of the Organization of Turkic States, particularly the OTS Vision 2040 and the Strategy for 2022–2026, as well as reports and analytical materials of international financial institutions. These sources provide a basis for examining the development of investment cooperation, transport connectivity, energy, digitalization, green economy, and free economic zones. In addition, studies on investment projects in Kazakhstan, Uzbekistan, Türkiye, and Azerbaijan help identify emerging opportunities and existing institutional, geopolitical, financial, and environmental

challenges. Together, these sources provide a comprehensive basis for assessing the prospects of an integrated investment space within the OTS framework by 2040.

**Research Methodology.** This study employs a qualitative research methodology based on the analysis of official documents, academic literature, international reports, and analytical materials related to the Organization of Turkic States and its Vision 2040. The study uses comparative and descriptive methods to examine investment trends and opportunities in Central Asia and Türkiye. A case study approach is applied to Kazakhstan, Uzbekistan, Azerbaijan, and Türkiye, focusing on transport connectivity, energy, digitalization, green economy, agriculture, tourism, and free economic zones. The research also applies a prospective analysis to assess potential investment scenarios and challenges within the OTS framework up to 2040. The combination of these methods allows for a comprehensive assessment of the emerging investment landscape and the prospects for deeper economic integration among OTS member states.

**Analysis and results.** Historical Context of the Establishment and Institutional Consolidation of the OTS. The idea of institutionalizing Turkic integration emerged as early as the 1990s, when the newly independent Central Asian states began to develop their foreign policy strategies following the collapse of the USSR. Turkey acted as the initiator, viewing the region not only as a cultural-civilizational space but also as a strategic market. In 2009, the Nakhchivan Agreement was signed, establishing the Cooperation Council of Turkic Speaking States, which initially brought together Azerbaijan, Kazakhstan, Kyrgyzstan, and Turkey. Later, Uzbekistan joined in 2019, and Hungary acquired observer status in 2018.

By 2021, the Council was renamed the Organization of Turkic States (OTS), symbolizing a new stage of institutional maturity. Vision 2040 became the strategic document setting long-term objectives. As Ibrahim observes, this decision reflects “a transition from cultural-symbolic integration to genuine economic and political cooperation.”

**Transport Corridors.** One of the central priorities of Vision 2040 is the development of East–West transport routes, in particular the Middle Corridor (Trans-Caspian International Transport Route), which links China, Central Asia, the Caspian Sea, the Caucasus, and Turkey. This route is regarded as an alternative to the northern corridor through Russia and the southern one via Iran [3].

**Digital Transformation.** Vision 2040 emphasizes the creation of a “Digital Silk Road,” the development of e-commerce, digital finance, and cross-border innovation platforms. In the context of global competition, digitalization becomes not only an economic driver but also a geopolitical tool.

**Green Economy.** The document stresses the necessity of transitioning to renewable energy sources, decarbonization, and environmentally sustainable development. In this regard, OTS member states align themselves with the UN’s global sustainable development agenda and the Paris Climate Agreement [4].

Adopted in November 2022, the Samarkand Declaration became a political manifesto of the OTS. It formalized the member states’ commitment to deepening economic cooperation, strengthening investment attractiveness, and jointly advancing transport and energy projects. In particular, it reaffirmed the course toward establishing common rules for free economic zones, simplifying customs procedures, and developing digital platforms for cross-border trade [5].

The economic impact of the declaration lies in creating a more predictable environment for investors. As Kendirov notes, “the OTS is gradually transforming into an institutional platform where the coordination of investment policy enhances the region’s attractiveness for global players.”

Reforms for Improving the Business Environment in Central Asia and Turkey. Over the past decade, the states of Central Asia and Turkey have taken significant steps to improve their

investment climate. Since 2015, Kazakhstan has been actively implementing reforms under the “100 Concrete Steps” program, aimed at building effective institutions and liberalizing the economy [6]. In 2020, the country was ranked among the top 25 reforming economies by the World Bank.

Uzbekistan, after the rise to power of Shavkat Mirziyoyev in 2016, launched sweeping market reforms. In particular, currency operations were liberalized, tax incentives for foreign investors were introduced, and new free economic zones were established. Turkey, for its part, has been pursuing an active industrial and digital policy focused on developing export potential and attracting FDI, especially in transport and energy infrastructure [7].

Kyrgyzstan and Azerbaijan have also been working to liberalize the business environment. According to the World Bank Doing Business 2020 report, Azerbaijan ranked among the top ten countries worldwide with the most significant improvements in business regulation [8].

One of the OTS’s priorities is the coordination of national investment strategies. Both Vision 2040 and the Strategy 2022–2026 envision the creation of a unified investment space with coordinated rules and standards. According to Nazarbayev [9], “the OTS should develop a model of cooperation similar to that of the European Union, but with an emphasis on investment interaction and transport-logistics integration.”

Harmonization includes the standardization of tax incentives, coordination of conditions free economic zones, and the simplification of cross-border investments. This generates a “regional scale effect,” enhancing the attractiveness of the region in the eyes of global investors [10].

International rankings such as those of the World Bank (Doing Business), the World Economic Forum (Global Competitiveness Index), and Transparency International significantly shape the investment image of the region. In 2019, Kazakhstan ranked 25th worldwide in ease of doing business, surpassing several Eastern European countries. Between 2016 and 2020, Uzbekistan improved its competitiveness index ranking by more than 30 positions.

However, key challenges remain in the areas of rule of law and corruption. Transparency International highlights that the Central Asian states still occupy relatively low positions in the Corruption Perceptions Index. Nevertheless, the positive reform dynamics—particularly in Uzbekistan and Kazakhstan—are laying the groundwork for sustained growth in investment attractiveness.

**Conclusion/Recommendations.** Thus, the realization of Vision 2040 requires not only political will but also consistent institutional modernization. For investors, the region remains an area of elevated risk but also of high potential returns, particularly in green and digital sectors. Over the past two decades, the Organization of Turkic States (OTS) has evolved from a cultural-linguistic association into a multi-layered platform for economic and political cooperation. The adoption of Vision 2040 and the 2022–2026 Strategy marked a starting point for shaping a long-term strategic course aimed at deepening integration, expanding investment potential, and strengthening the international standing of Turkic states.

**OTS as an integration model:** The organization demonstrates that regional cooperation can progress in parallel with the preservation of member states’ sovereignty. Its flexible institutional structure allows for the accommodation of interests of both major economies (Turkey, Kazakhstan) and small- to medium-sized ones (Kyrgyzstan, Azerbaijan).

**Formation of an investment pole:** Central Asia and Turkey are gradually emerging as a “new investment belt” of Eurasia. The growing importance of transport corridors, digital technologies, green energy, and free economic zones enhances the region’s attractiveness to global investors.

**OTS as a catalyst for cross-border projects:** The organization facilitates the synchronization of trade strategies, the simplification of customs procedures, and the development of joint

infrastructure initiatives. This not only strengthens intra-Turkic cooperation but also integrates the region into broader global value chains.

Geopolitical dimension: OTS is becoming not only an economic but also a strategic platform, enabling Central Asian states and Turkey to diversify their foreign policy and economic ties, balancing the influence of Russia, China, the EU, and the United States.

Looking ahead to 2040, OTS has the potential to transform from a regional platform into a fully-fledged global player. Achieving this will require deepening institutional integration,

enhancing the transparency of the investment climate, advancing green and digital economies, and strengthening infrastructural connectivity.

OTS can be regarded as a new-generation model of regional unions—flexible, future-oriented, and capable of combining economic pragmatism with cultural solidarity. The successful realization of the strategic vision for 2040 would enable Turkic states not only to reinforce internal cohesion but also to emerge as one of the key centers of the global economy, bridging East and West.

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