KEYNOTE ADDRESS
*at the meeting of the 81st ESCAP session **on agenda item 2***
"Current and emerging policy issues
for inclusive and sustainable development
in Asia and the Pacific"
*(Bangkok, **April 21**, 2025)*

Contribution of EAEU Integration Processes to Sustainable Development of the Eurasian Region in the Context of Pan-Asian Cooperation

Distinguished delegates, colleagues, ladies and gentlemen!

It is a great honor to address the 81st session of the Economic and Social Commission for Asia and the Pacific, which is a vital UN platform that brings together the countries of Asia and the Pacific.

The exchange of views within the framework of this session contributes significantly to the important mission of supporting economic development, regional and interregional cooperation, as well as advancing the implementation of the Sustainable Development Goals.

I would like to highlight the role of the Eurasian Economic Union in promoting inclusiveness and sustainable development across the Eurasian region.

Established in 2015, our Union has become a key instrument for deepened economic integration among its Member States – Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia.

At the same time, the impact of the integration processes taking place in the Union extends beyond its borders, fostering positive effects on the neighboring regions, particularly Central Asia.

The Eurasian Economic Union promotes inclusive and sustainable development in the region through **a number of core mechanisms.**

Foremost among these is the **establishment of a common market that ensures free movement of goods, services, capital and labor**. This framework promotes economic growth, opens new business horizons and employment opportunities.

By eliminating barriers, unifying technical regulations and removing customs controls in mutual trade, the Member Countries gain access to expanded markets and new investment opportunities.

Over the past decade of the Eurasian Union's functioning, mutual trade volumes have almost doubled and approaching 100 billion US dollars *(from USD 45 billion to USD 89 billion)*.

Liberalized conditions of trade in services play an increasingly significant role in the economic development of States and regions.

The **development of a common market of services** within the Union opens up new opportunities for entrepreneurs by granting the right to operate in another Member State with the permit issued in the Member State of establishment

Today, already 142 service sectors operating in the Common Market regime.

The free movement of labor within our Union ensures that millions of citizens have employment opportunities with guaranteed labor and social rights. This includes mutual recognition of educational qualifications, removal of employment restrictions, and access to health insurance.

Pursuant to the Treaty on the Eurasian Economic Union, active work is underway to harmonize national financial legislation and **to shape a legal framework for establishing a common financial market**.

Investment cooperation is another pillar of our sustainable development agenda.

The Union is actively engaged in creating a favorable investment climate by improving investor protection mechanisms and simplifying regulatory procedures.

This allows attracting capital to infrastructure, industrial and innovation projects. In turn, that contributes to economic modernization and job creation.

The accumulated volume of mutual direct investments in the Union *(as of year-end 2023)* exceeded **19 billion US dollars.**

Our international organization attaches particular importance to enabling entrepreneurship development, including simplified procedures for incorporation and operation of companies and **access to finance**.

Within our Eurasian Union, a regulatory framework was established last year **to finance joint industrial projects** of the States through subsidies **in the amount of the key interest rate**. Two such projects were approved earlier this year.

One of the Union's priorities is **the creation of an efficient transport and logistics network, as well as the transit potential development.**

The implementation of joint projects and the arrangement of multimodal transport corridors, such as North-South and East-West, helps strengthen connections between the countries of the region, facilitates trade and transit of goods.

This is especially important for landlocked States, as improved transport connectivity facilitates the integration of their economies into global supply chains.

Digitalization is at the heart of these efforts. In this regard, Member States are advancing systems **for digital labeling of goods and simplifying customs procedures using electronic documents**.

Such initiatives help reduce administrative barriers, accelerate trade flows and transit, and ensure transparency of economic processes.

Furthermore, the Union has concluded **free trade area agreements** with Vietnam and Serbia. Plus, a new agreement with Iran will enter into force on May 15, replacing the current interim arrangement.

These agreements are instrumental in expanding the Union’s trade network and fostering deeper economic linkages.

All these Eurasian Union activities are fully aligned with the ESCAP goals of building an inclusive, innovative and sustainable economy in the region.

I am convinced that enhanced cooperation between our organizations is the foundation for sharing best practices and implementing joint projects aimed at long-term development.

The potential for interaction between the Eurasian Economic Union and the Economic and Social Commission for Asia and the Pacific continues to expand, contributing to the social and economic development of the macroregion.

Thank you for your attention!