

# DIGITAL CAREC

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Challenges and Prospects

Vision from CAREC Institute



# Digital CAREC: Challenges and Opportunities



## Challenges:

- Outdated regulations, institutions and infrastructure
- Digital Gap:
  - Varied digital infrastructure;
  - Different levels of digitalization;
  - Fragmented governance

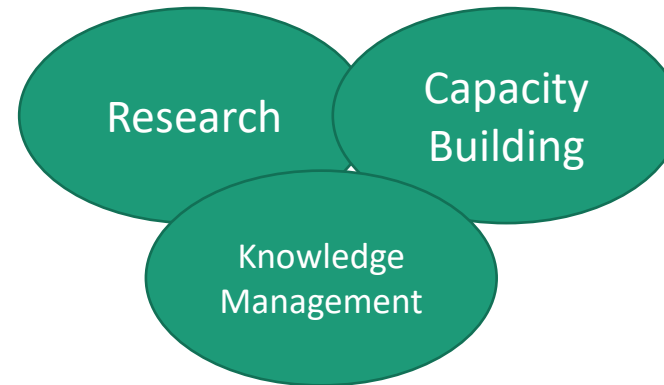
## Prospects:

- Increasing **wealth and economic development** of CAREC countries
- A **powerful force for economic inclusion**: Cross-border trade of knowledge, e- products (e.g., e-commerce) and services across the region
- **Empowering SMEs** through on-line trade, other platforms
- **Opportunities for leapfrogging** in many sectors of the economy due to quick access to information and other tools
- **Connect the unconnected locations**, sectors, people and sectors of the economy
- **Improving environmental management** through better and quick information sharing and monitoring
- **Transforming agriculture** via new IT technologies
- **Improved health and healthcare** through IT application
- **Upgraded disaster preparedness** through quick information and monitoring
- **ICT sector and digital job opportunities** for different sectors and companies

# CAREC Institute's current activities on Digitalization



1. **E- Commerce:** Legal, institutional and infrastructure aspects, issues and current state
2. **SPS E-certification:** current situation, legal and institutional aspects
3. **Fintech:** application of electronic services, financial tools, development of e-banking



- **Publications:** project reports, policy briefs, blogs
- **Dialogue and capacity building:** series of policy dialogues, capacity building-training series,. ToTs and cascade training series
- **Communication products:** E-Learning Platform, Newsletter, Stories, LinkedIn and WeChat stories, Developing Asia publications

# Digital CAREC Concept: components

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- I. **Phase 1: Gap Analysis Report** - understanding current development and identifying the gaps on digitalization processes in CAREC region
  
- II. **Phase 2: Digital Trade Framework:** develop policy framework to advance digital investment, trade in the region on areas of *Digital FDI, Digital Payment, Enabling E-commerce:*
  
- III. **Phase 3: Digital Economy with 4IR technologies:** building on the digital infrastructure and trade provided in Phase 1 & 2



# Digital CAREC: progress

- **Dialogue and coordination** with CAREC Secretariat's Digitalization in CAREC region programme
- **Cooperation** with World Economic Forum (WEF), Asian Infrastructure and Investment Bank (AIIB), Islamic Development Bank (IDB)
- Formation of research ,capacity building and knowledge management portfolio on **Digitalization** in Rolling Operation plan, work plans as a **flagship area**



# Potential Partners

- **Public sector**
- **Private and semi-private sectors**
- **Development partners**



Thank you