
TRANSFORMATION OF CASPIAN SEA REGION INTO ENERGY HUB GAINING MOMENTUM

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25.06.2024

The Jamestown Foundation (24 June 2024)

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On May 1, Azerbaijan, Kazakhstan, and Uzbekistan signed a memorandum of understanding (MoU) on the export of electricity generated by wind and solar power to the European Union. As noted by Kazakh Energy Minister Almasadam Sätqaliev, the three countries have begun to form a concrete plan for the transmission of green energy to Europe, including the expansion of a joint business model and the integration of their respective energy industries (Gov.kz, May 1). Sätqaliev also confirmed that preliminary talks with EU member states [REDACTED] buyers and investors [REDACTED] already underway (TASS, May 10).

Following the outbreak of Russias full-scale invasion of Ukraine in 2022, Moscow tried employing energy blackmail to put pressure on Kyiv and dissuade Western support. That strategy ultimately resulted in cutting off Russian energy access to European markets, causing many countries to search for alternative suppliers and transit routes. Under such circumstances, the transformation of the Caspian Sea region into a major hub for European energy security has gained more momentum.

The regions energy potential has been thoroughly assessed by the United States and the European Union, as highlighted by US President Joe Bidens meeting with the leaders of Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan as part of the B5+1 business initiative in 2023 (Forbes.ru, September 16, 2023; DW, October 23, 2023; The Astana Times, January 2024). The development and use of Capsian routes will rely heavily on regional cooperation and the ability to attract outside investment—if not from the West or Russia, then likely from China.

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