

MONITORING OF RUSSIA'S ECONOMIC OUTLOOK

trends and challenges
of socio-economic development

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MONITORING OF INTERNATIONAL DEVELOPMENT AID IN EAEU COUNTRIES IN 2024

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In 2024, four EAEU member states – Armenia, Kazakhstan, Kyrgyzstan, and Belarus – continued to receive official development aid (ODA), which totaled more than \$840 mn. Between 2020 and 2024, ODA in the region exceeded \$4.86 bn. Kyrgyzstan remains the largest recipient of aid, cooperating with more than forty sovereign and multilateral donors. The role of non-OECD donors continues to grow. In addition to Russia and China, Azerbaijan, Israel, Kuwait, Qatar, Turkey, and the UAE are also active donors in the region.

Our study is based on statistical data from the Development Aid Committee of the Organization for Economic Cooperation and Development (OECD DAC) and is supported by official media reports. However, it is not comprehensive, as it does not fully cover data on aid provided by a number of donors operating in the region, such as Russia and China. The findings of this study differ from those of other research centers, including the Eurasian Development Bank (EDB), due to differences in methodology. Specifically, the EDB's analysis does not distinguish between multilateral and bilateral economic aid, nor does it identify the grant element, which is central to determining the concessionality of development program financing.¹ Consequently, this analysis excludes commercial financing and financing not linked to the achievement of the socio-economic development goals of the recipient countries.

In 2024, four EAEU countries – Armenia, Kazakhstan, Kyrgyzstan, and Belarus – continued to receive international economic aid in the form of official development aid (ODA), which amounted to more than \$840 mn (according to OECD data). Kyrgyzstan remained the largest recipient of aid annually over the past five years. The total volume of economic aid provided to the country in 2024 exceeded \$371.23 mn, and for the period 2020–2024 amounted to over \$2.56 bn.

The second-largest recipient of aid among EAEU countries in 2020–2024 was Armenia – approximately \$1.11bn, including \$265.99 mn in 2024, while Belarus

1 EFSD (2024). Sovereign Financing in the Eurasian Region: Record Levels of Donor Support. URL: https://efsd.org/one-page-02-04/2024_Annual_Report_RUS.PDF

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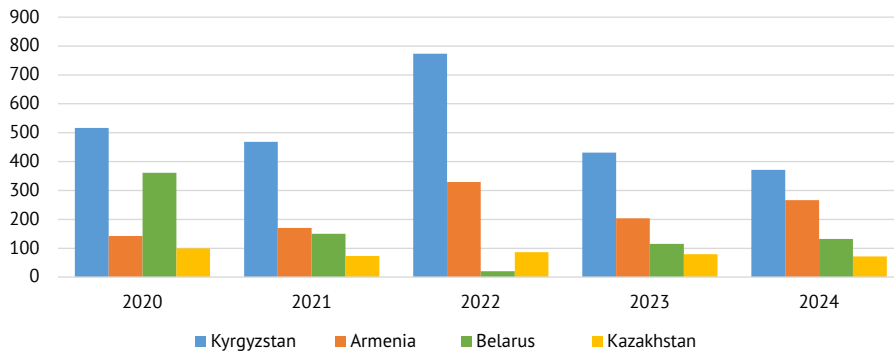


Fig. 1. Total economic aid received by EAEU member states in 2020–2024, in USD million

Source: Own compilation based on OECD DAC data.

and Kazakhstan received \$777.79 mn and \$408.99 mn, respectively (Fig. 1). It should be noted, however, that Kazakhstan positions itself as an international donor of economic aid, submitting statistical reports to the OECD's Development Aid Committee (DAC). Nevertheless, in 2024, the country received \$71.63 mn.

Bilateral economic aid

In 2024, the United Kingdom, Germany, the United States, and Japan were the largest sovereign donors in the region. In 2024, France became the largest donor to Armenia, while for Belarus, the largest donors were its neighboring countries – Poland and Lithuania (Fig. 2). The main recipients of bilateral aid were Armenia and Kyrgyzstan.¹

In 2024, the U.S. Agency for International Development (USAID; operations ceased and banned in the Russian Federation), which was still active in many countries of the region at that time, provided Kazakhstan with approximately \$9.5 mn (a 28.9% increase compared to the previous year), Kyrgyzstan with \$35.5 mn, Belarus – \$30 mn, and Armenia – \$55.1 mn.

It is interesting to analyze the aid received by countries from both OECD member states and non-OECD countries. Kyrgyzstan² and Kazakhstan are the largest recipients of aid from non-OECD countries. Meanwhile, Azerbaijan,

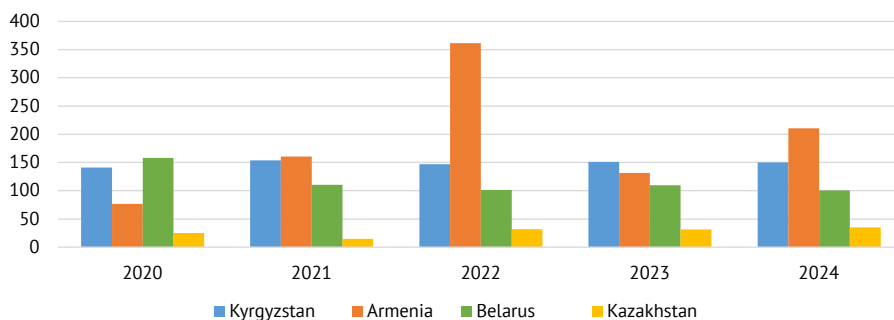


Fig. 2. Total volume of bilateral aid to EAEU member states, in USD million

Source: Own compilation based on OECD DAC data.

1 365 INFO KZ (2024). USAID funding in Kazakhstan increased by nearly 30% in 2024. URL: <https://365info.kz/2025/03/pochti-na-30-vyroslo-finansirovanie-usaid-v-kazahstane-v-2024-godu>

2 NEWS.KG. (2025) Kyrgyzstan increased financial aid from international organizations by 40% in 2024. 10.04.2025. URL: <https://news.kg/2025/04/10/kyrgyzstan-v-2024-godu-uvlichil-finansovuju-pomoshh-ot-mezhdunarodnyh-organizacij-na-40/>

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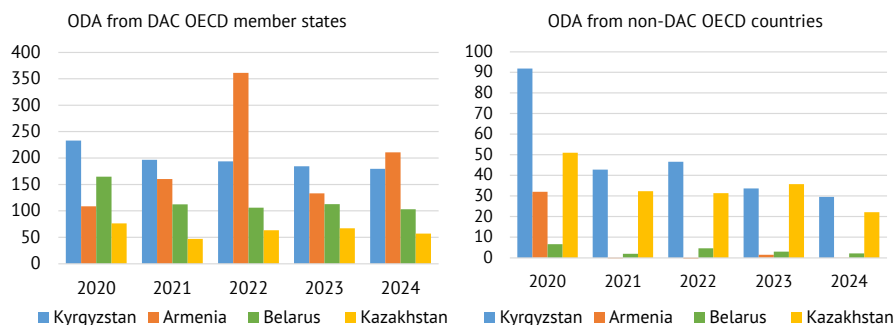


Fig. 3. ODA from DAC OECD member states and non-DAC OECD countries to EAEU member states during 2020–2024, in USD million

Source: Own compilation based on OECD DAC data.

Israel, Kuwait, Qatar, Turkey, and the UAE were the largest donors to these countries (Fig. 3).

Multilateral economic aid

The total volume of multilateral aid to the four countries under review in the region in 2024 amounted to \$290.39 mn (Fig. 4). Kyrgyzstan was the largest recipient of multilateral ODA, receiving \$191.75 mn from multilateral institutions in 2024 and \$1.57 bn over the period 2020–2024. The World Bank (IBRD) and the Asian Development Bank (ADB) were the main multilateral donors to Kyrgyzstan, with funding amounts in 2024 totaling \$105.28 mn and \$60.8 mn, respectively. In 2024, the World Bank supported a project on agricultural development and food security in the region.¹ ADB allocated \$60.8 mn (out of \$109.5 mn for the 2020–2024 period) to finance the construction of a section of the ring road around Lake Issyk-Kul.² Furthermore, in 2024, the World Bank and the EBRD adopted new bilateral cooperation strategies with the Kyrgyz Republic through 2028 and 2029, respectively. The priorities of both institutions include energy and water resources development, agriculture, and food security.

The EU institutions remain Armenia’s largest donors, with funding exceeding \$88.73 mn in 2024. In particular, the EU provided aid to Armenia under the Resilience and Growth Plan).³ The European Peace Fund also allocated approximately \$10 mn to Armenia to support the country’s government agencies.⁴

An important multilateral donor in the health sector for the region is the Global Fund, which allocated \$20.27 mn to four countries in 2024 (the largest recipients were Kyrgyzstan and Kazakhstan: \$8.33 mn and \$5.07 mn, respectively).

UN agencies recorded their lowest level of funding for 2020–2024 in 2024, allocating \$22.32 mn to the countries under review.

1 World Bank (2024). Press release. URL: <https://www.vsemirnyjbank.org/ru/news/press-release/2024/04/08/kyrgyz-republic-to-boost-productivity-and-climate-resilience-in-agriculture-with-world-bank-support>

2 The Times of Central Asia (2024). ADB to Finance Upgrade of Barskoon–Karakol Section of Issyk-Kul Ring Road in Kyrgyzstan. 19.09.2024. URL: <https://timesca.com/adb-to-finance-upgrade-of-barskoon-karakol-section-of-issyk-kul-ring-road-in-kyrgyzstan/>

3 EU Neighbors East (2025). EU and Armenia announce political agreement on partnership agenda. URL: <https://euneighbourseast.eu/news/latest-news/eu-and-armenia-announce-political-agreement-on-partnership-agenda/>

4 European Peace Facility. URL: https://en.wikipedia.org/wiki/European_Peace_Facility

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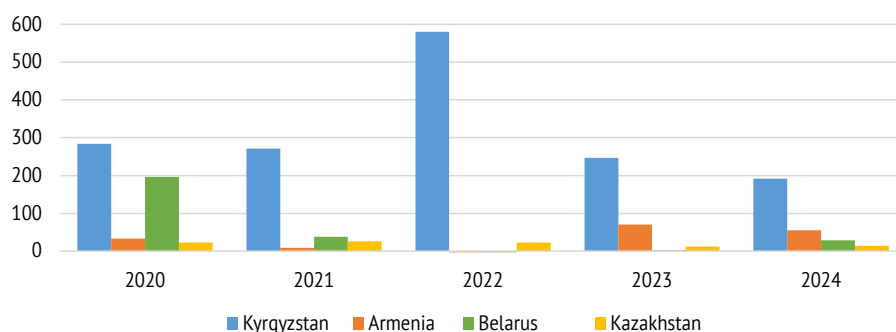


Fig. 4. Multilateral ODA received by EAEU countries in 2020–2024, in USD million

Source: Own compilation based on OECD DAC data.

Private donors

Private donors, represented through foundations, are also actively engaged in the EAEU countries (Fig. 5). In particular, the Bill & Melinda Gates Foundation (US\$0.05 mn in 2021) and the UBS Optimus Foundation (US\$0.033 mn in 2021) are working with Armenia. In Kyrgyzstan, the Botnar Foundation (\$0.06 mn in 2023), the Jacobs Foundation (\$0.11 mn in 2023), the OAK Foundation (\$0.32 mn in 2024), and the Welcome Trust (\$2.1 mn in 2024) are active. The Open Society Foundation is active in all four countries under review, with total funding for 2021–2024 amounting to \$3.71 mn. The Bloomberg Family Foundation is active in both Armenia and Kyrgyzstan (\$0.46 mn each in 2022).

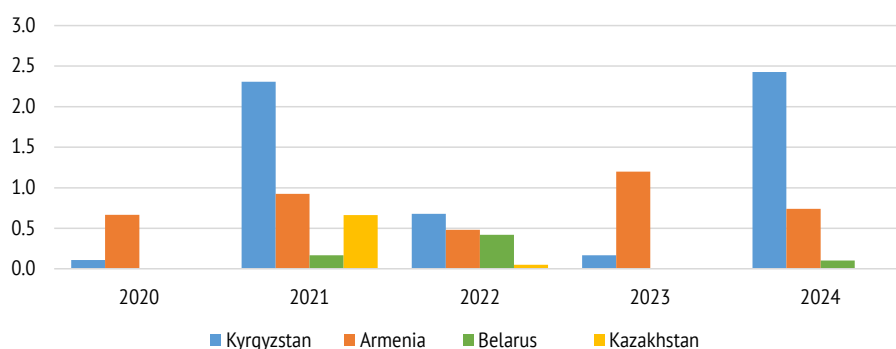


Fig. 5. Private aid to EAEU states in 2020–2024, USD million

Source: Own compilation based on OECD DAC data.

Intra-regional cooperation

Intra-regional cooperation aimed at the economic development of EAEU member states should not be underestimated. Some countries receive aid from other major donors, such as Kazakhstan and Russia, regional development institutions – the EBRD and the EFSR – as well as through Eurasian mechanisms established under intra-EAEU agreements. For example, in 2024, Kyrgyzstan received over \$200 million transferred by EAEU countries through the customs duty distribution mechanism. The Russian Federation provided the bulk of the funds, but Kazakhstan, Belarus, and Armenia also contributed.¹

1 Akchabar (2025). EAEU countries contributed 22.5 billion som to Kyrgyzstan's budget 10.01.2025. URL: <https://www.akchabar.kg/ru/news/strani-eaes-popolnili-byudzhnet-kirgizstana-na-225-mlrd-somov-yiomhnxgequxkvb>

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Kazakhstan and Russia are also Kyrgyzstan's largest sovereign donors. Specifically, over the five-year period from 2020 to 2024, Kazakhstan provided \$9.72 mn in support to Kyrgyzstan. Russia provides economic aid primarily through the EBRD and the Russian-Kyrgyz Development Fund (RKDF), which in 2024 financed projects related to socio-economic development in Kyrgyzstan totaling more than \$146.4 mn.¹ ▲

1 RKFR Annual Report (2024). URL: https://www.rkdf.org/wp-content/uploads/2022/07/godovoj-otchet-rkfr-2024_compressed.pdf