



# DIGITAL DIGEST

NEW UZBEKISTAN NEW OPPORTUNITIES

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- Uzbekistan advances the economic agenda within CICA;
- New prospects for cooperation with Vietnam;
- The leader of Uzbekistan visited Turkmenistan;
- Uzbekistan-EU: Enhanced Partnership and Cooperation;
- U.S Undersecretary of Commerce held talks in Tashkent;

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- Uzbekistan facilitating green development;
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## UPCOMING EVENTS

## The President of Uzbekistan paid a visit to Hungary

President of the Republic of Uzbekistan Shavkat Mirziyoyev paid an official visit to Budapest on October 3-4.

As part of the visit, discussions were held on expanding the strategic partnership with the President of Hungary Katalin Novak, as well as a meeting with the Prime Minister Mr Viktor Orban and the Hungarian business community.

During the talks, a particular attention was paid to the further expansion of trade and economic cooperation and the implementation of joint investment projects, including through industrial cooperation. The parties have agreed to provide mutual benefits and preferences, organize joint production of finished goods with access to the markets of the CIS countries, East and South Asia, as well as the Middle East.

15 documents were signed at the level of governments, ministries and departments of the two countries, including:

- Joint program for the development of industrial cooperation for 2023-2024;
- Action Plan for the development of cooperation in the field of science and technology;
- Action Plan to expand cooperation in the field of agriculture.

The Uzbek-Hungarian Business Forum held in Budapest highlighted a wide range of commercial deals and new investment projects worth more than \$1 billion.

Two parties signed memorandums of cooperation in the fields of customs, justice, and investment. The countries also reached agreements on a project in the field of nuclear energy which also covers training of specialists. The project is estimated at \$290-390 million.

In recent years the volume of mutual trade almost tripled. The parties agreed on a target plan for bringing bilateral trade to \$500 million in the nearest future.

 Source: [President.uz](https://president.uz)



## Uzbekistan advances the economic agenda within CICA

President of Uzbekistan attended the summit of the Conference on Interaction and Confidence-Building Measures in Asia, which was held on October 13 in Astana.

Around 50 delegations of member and observer states as well as international and regional organizations participated in the Conference. One of the key topics of the agenda was further development of the sustainability of economies.

The leader of Uzbekistan Mr Shavkat Mirziyoyev put forward the following initiatives to adapt the economies of Asia to the growing consequences of the global crisis:

- to prevent strengthening the protectionism, as well as avoid introduction of new restrictions that destabilize the global markets;
- to increase the connectivity in the Asian Region, primarily through the establishment of production and logistics chains, as well as transport corridors that effectively connect Central Asia with South and East Asia, and the Middle East;
- to promote of the Knowledge Economy as the basis for the transition to a new stage of the global industrial revolution;
- to use the potential of innovation transfer, to actively stimulate digital transformation, the development of «cloud» technologies, artificial intelligence, and the Internet of Things.

In addition, President of Uzbekistan proposed new approaches to overcome problems in ensuring food security, such as forming the sustainable food production schemes and optimal food supply chains; harmonizing the technical regulations to increase intra-regional trade; establishing the coherent monitoring system for food security in Asia.

The Astana Statement on the Transformation of the Conference on Interaction and Confidence-Building Measures in Asia (CICA) and five other documents were approved during the summit. In addition, the statute of the CICA Fund was adopted.

Currently, 28 states are members of CICA: Uzbekistan, Azerbaijan, Afghanistan, Bangladesh, Bahrain, Vietnam, Egypt, Israel, India, Jordan, Iraq, Iran, Kazakhstan, Cambodia, Qatar, Kyrgyzstan, China, Mongolia, the United Arab Emirates, Pakistan, Palestine, the Republic of Korea, Russia, Tajikistan, Thailand, Turkey, Sri Lanka and Kuwait. Nine countries and five international organizations have observer status.

 Source: [President.uz](https://www.president.uz)



## New prospects for cooperation with Vietnam

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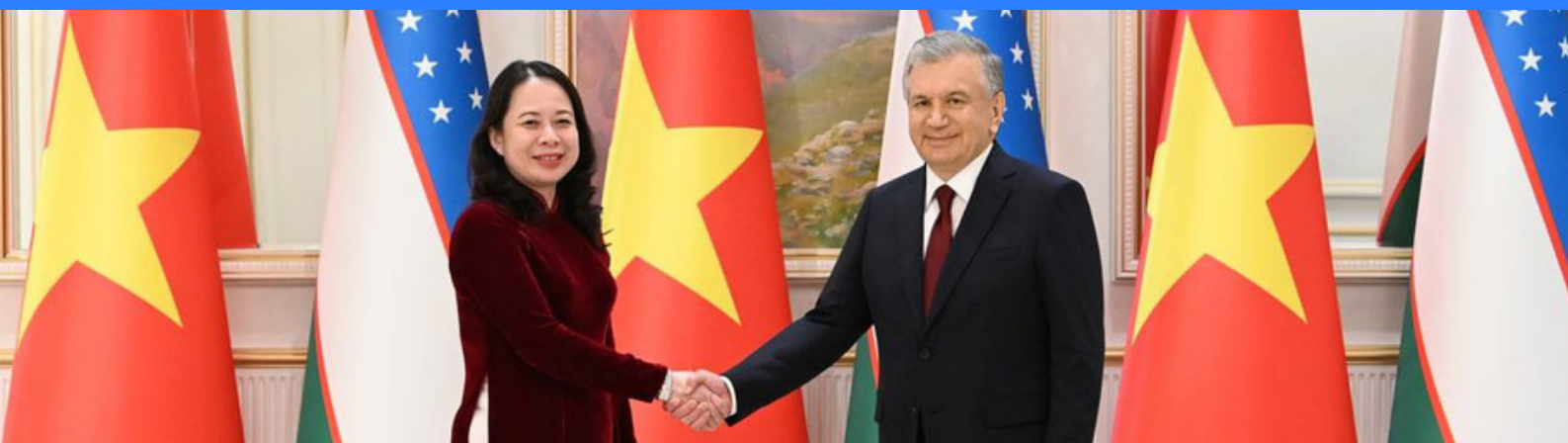
The President of the Republic of Uzbekistan Shavkat Mirziyoyev met with Vice President of the Socialist Republic of Vietnam Vo Thi Anh Xuan on October 13.

During the talks, opportunities for cooperation and implementation of joint projects in such promising areas as rice and cotton growing, processing of meat and dairy products, production of chemical and textile products, manufacturing of automotive components and electronics were discussed.

It was agreed that mutual visits at the expert level will be held in the coming months to intensify the business contacts and expand investment cooperation. Along with this, the activities of the Intergovernmental Commission will be resumed, and the Uzbek-Vietnamese Business Council will be launched.

Trade Uzbek-Vietnam trade turnover in January-August 2022 reached almost \$58 million

 Source: [President.uz](https://www.president.uz)



## The leader of Uzbekistan visited Turkmenistan

On October 21, the President of Uzbekistan paid an official visit to Turkmenistan, where he held talks with Turkmen counterpart Serdar Berdimukhamedov.

Strengthening of further cooperation in political, trade and economic, energy, transport and logistics, water, agriculture and other spheres were discussed. It had been noted that the Uzbek-Turkmen border trade zone which was set up by the heads of states at the meeting will further consolidate contacts between business circles, create new jobs in regions and increase the bilateral trade. The presidents also agreed to actively develop East-West and North-South transport corridors, including using the facilities of Turkmenbashi port.

In addition, a range of documents have been signed at the level of governments, ministries and agencies of the two countries that envision stepping up multifaceted Uzbek-Turkmen cooperation, including:

- Practical Action Plan for 2022-2024 to intensify political dialogue, inter-parliamentary, trade and economic cooperation, cultural and humanitarian exchange between the Republic of Uzbekistan and Turkmenistan;
- Agreement on further development of bilateral foreign economic relations;
- Agreement on regulating activities of trading houses in the territories of the Republic of Uzbekistan and Turkmenistan;

Shavkat Mirziyoyev and Serdar Berdimuhamedov expressed confidence that the current meeting will give a new powerful impetus to the development of multifaceted Uzbek-Turkmen relations of strategic partnership.

 Source: [President.uz](https://www.president.uz)



## Uzbekistan-European Union: Enhanced Partnership and Cooperation

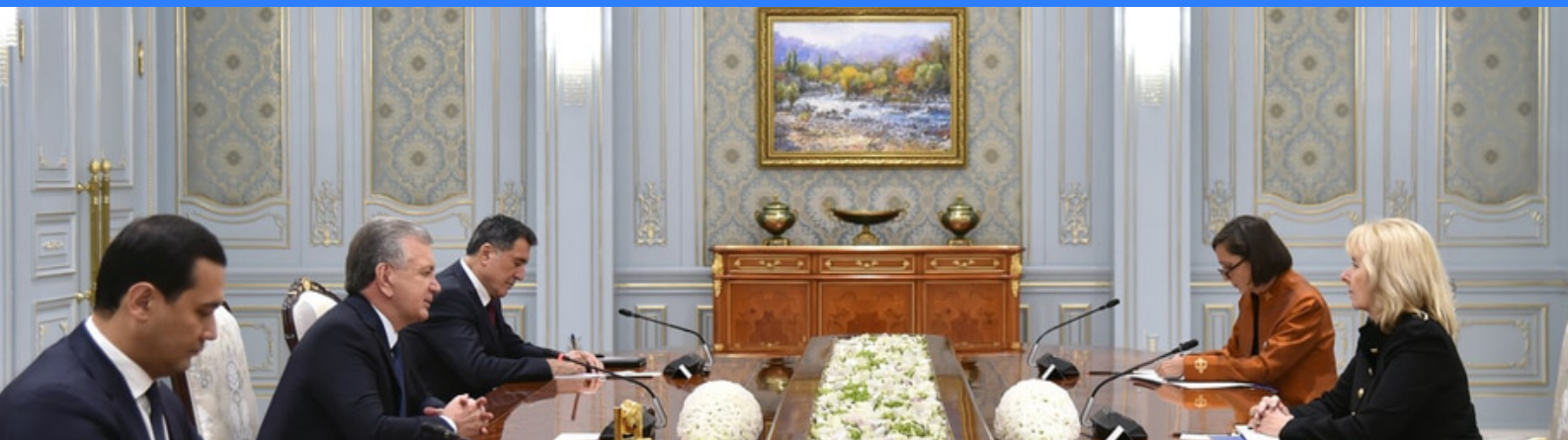
President of the Republic of Uzbekistan Shavkat Mirziyoyev received EU Special Representative for Central Asia Terhi Hakala on 19 October.

Bilateral relations have reached a qualitatively new level: EU Strategies for Central Asia have been updated, Uzbekistan has been granted GSP+ beneficiary status, as well as the initialing of an Enhanced Partnership and Cooperation Agreement.

It was noted that trade, economic and investment cooperation is developing. The volume of Uzbek exports to the EU has grown by 70 percent to nearly \$550 million. The number of joint projects and enterprises in Uzbekistan has exceeded one thousand.

The sides exchanged views on organizational aspects of forthcoming events, such as ministerial meeting and international conference on the "Global Gateway" in the EU-Central Asia format, to be held in Samarkand on November 17-18, 2022. The transport sector, innovations, digitalization, green economy, alternative energy and water management, and inclusive education are identified as priority areas.

**i** Source: [President.uz](https://www.president.uz)



## U.S. Undersecretary of Commerce held talks in Tashkent

On October 17 the U.S. delegation led by Deputy Secretary of Commerce Marisa Lago paid visit to Uzbekistan.

Under Secretary Lago met with the Deputy Prime Minister – Minister of Investments & Foreign Trade Mr. Jamshid Khodjaev. The parties discussed the ways to expand investment cooperation and reached an agreement to expedite the process of signing a bilateral investment agreement, to activate cooperation in attracting US companies and financial institutions to the implementation of joint projects in the mining, chemical and petrochemical industries, agriculture, textile industry and other sectors in Uzbekistan.

Over the past few years, the number of enterprises with US capital in Uzbekistan has doubled to 315 units. were discussed. The parties discussed the prospects for increasing the volume of bilateral trade. It was noted a positive trend in mutual trade, which increased by 53% to almost half a billion dollars in 2021 and another 8.7% in the period from January to August 2022.

Under Secretary Lago also met with the Deputy Prime Minister – Minister of Energy Mr. Jurabek Mirzamakhmudov. During the talks, the parties discussed in detail the prospects for reforming the country's energy sector, including plans for privatization of energy facilities and the development of renewable energy. it was noted that the presidential decree envisages a step-by-step privatization of Uzbekneftegaz and Thermal Power Plants assets via public offering (IPO).

It was agreed that the Ministry of Energy and State Ecology Committee of Uzbekistan in cooperation with the U.S. Geological Survey (USGS) will continue carrying out joint work aimed to replenish natural gas resources. One of the main tasks is to explore the potential of unconventional hydrocarbon resources in the country, as well as the formation of a scientific database.

It was noted that the U.S. companies demonstrate a growing interest in expanding their activities in Uzbekistan. For example, Air Products, GE, Schlumberger, Honeywell UOP maintain fruitful cooperation in Uzbekistan.

The Uzbek side presented plans on development of "green" energy and achievement of carbon neutrality. The country intends to produce approximately 25% of electricity from renewable energy sources by 2030, including 7 GW solar power and 5 GW wind power.

 Source: [MIFT.uz](https://mift.uz)



## World Bank will support new stage of economic reforms in Uzbekistan

Vice President of the World Bank for Europe and Central Asia [Anna Bjerde](#) visited Uzbekistan from September 29 to October 2 as part of a working trip to the countries of Central Asia.

During the visit, she held talks with the President of the Republic of Uzbekistan and high-ranking government officials.

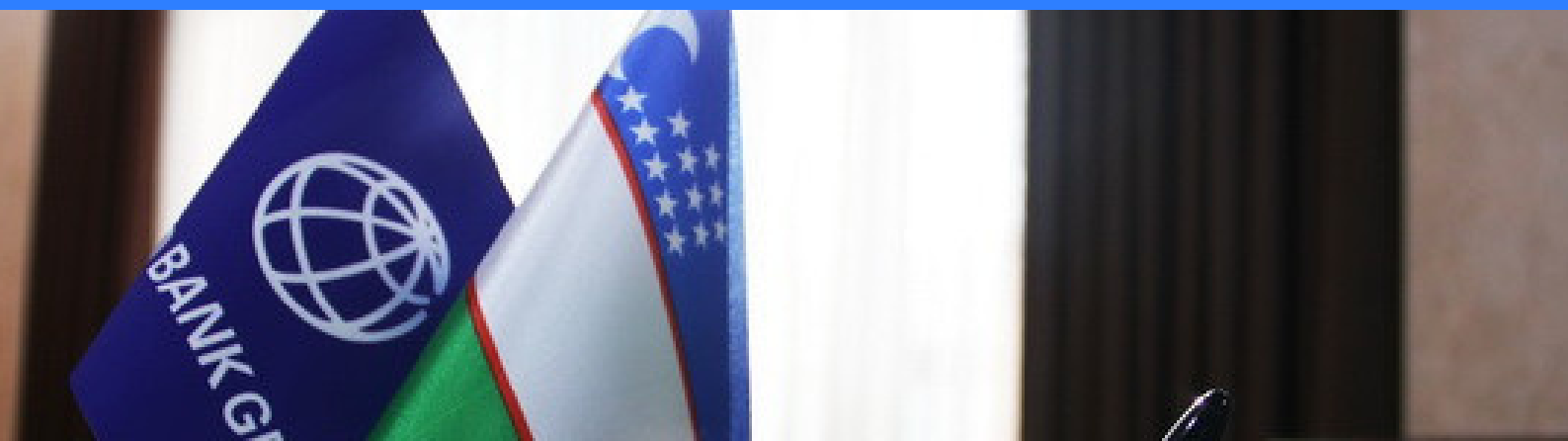
At the meetings with officials, Anna Bjerde discussed the implementation of the recently adopted Country Partnership Framework ([CPF](#)) for the next five years.

Within CPF, The World Bank will assist Uzbekistan in developing the private sector to create new jobs and reduce poverty, develop human capital, build a green and sustainable economy, eliminate gender inequality and create conditions for greater citizen participation in decision-making processes.

In April 2022, the World Bank Group ([WBG](#)) completed its second systematic diagnostic of the economy of Uzbekistan ([Systematic Country Diagnostics](#)), which is a comprehensive analysis of the main challenges and opportunities for the development of the country. This report became the basis for the next stage of reforms, which are aimed at halving poverty among the population by 2026, as well as joining Uzbekistan among the upper middle income countries by 2030.

According to the IMF, the growth rate of the economy of Uzbekistan in 2022 is projected at 5.2%. The report notes that "In the absence of any force majeure situations, in 2023 Uzbekistan will become the leader of the region in terms of economic growth."

 Source: [W.B](#)





## Uzbekistan continues trade liberalization

On 12 October the President of Uzbekistan Shavkat Mirziyoyev **signed** decree on elimination of customs duties on imports of 14 types of equipment and 21 types of raw materials and semi-finished products.

According to the document, **until January 1, 2025:**

- A zero rate of import customs duty will be applied to a number of raw materials and semi-finished products. **Full product lists** exempted from customs duties;
- Within the framework of the customs regime "processing in the customs territory" for all participants in foreign economic activity, the requirement to secure the payment of customs payments is abolished;
- The list of technological equipment exempt from customs duty and value added tax when imported into the territory of Uzbekistan will include analogues of which are not produced in the republic, technological equipment.

**From January 1, 2023:**

- If the agreement (contract) for the purchase (sale) of equipment (devices, mechanisms, components and spare parts) does not specify separately the cost of services for their installation and (or) launch and adjustment, personnel training and other similar services, the taxable income of a non-resident is calculated on the basis of from the market value of these services;
- The current procedure for calculating the taxable income of a non-resident from the provision of the above services under the specified type of agreement (contract) is canceled in an amount equal to 20% of the value of the object of the agreement;

Earlier, according to the Decree of the President of the Republic of Uzbekistan dated December 30, 2021 No. PP-73 zero customs duty rates were also established for the import of certain food products ([list](#)).

Metal raw materials can also be exempted from customs duties from November 1, 2022.

On August 12 President Miziyojev instructed to study the possibility of elimination imported metal raw materials from customs duties.

**Source:** [Gazeta.uz](#)



## Uzbekistan facilitating green development

On October 10, Shavkat Mirziyoyev got acquainted with the presentation of the project on the development of the electric vehicle industry and the expansion of e-vehicle service.

The task was set to install 2,000 charging stations in parking lots, fuel stations and highways in the next two years. These stations will benefit from land tax, property and profit tax relief. Entrepreneurs who own charging stations will be given the right to sell electricity at a free price.

It is planned to establish manufacturing of electric buses in Samarkand in cooperation with the Chinese **Yutong**. Nowadays, the purchase of one such electric bus costs Uzbekistan \$300,000 but localization of production will significantly reduce costs.

According to the State Statistics Committee, 1,629 electric vehicles were imported to Uzbekistan in January-September 2022. During 2018-2021 it was imported around 1000 electric vehicles.

Moreover, starting from October 1, 2022, individuals in Uzbekistan can purchase solar and wind power plants, as well as solar water heaters of domestic production in interest-free installments for a period of 3 years via online **platform** of the Ministry of Energy.

For each installed equipment, depending on its capacity, compensation will be provided up to 15 million soums (\$ 1 350), and for water heating equipment based on the energy sources - up to 2 million soums (\$180).

During last few years Uzbekistan facilitated renewable energy sector. The Government put ambitious goal to increase solar and wind power to 8,000 MW by 2030. It will allow to save 5 billion cubic meters of natural gas per year.

**i** Source: [President.uz](https://www.president.uz)



## IFAD contribute to agriculture reforms in Uzbekistan

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The United Nations International Fund for Agricultural Development (**IFAD**) and the Government of Uzbekistan held a meeting in Tashkent on 24-25 October 2022.

The main purpose of the meeting was to consider structural constraints for flexible investments on the way to the development of food security and agriculture and, ultimately, to develop a proposal for effective coordination of donor activities. There were discussions on the issues of the "New IFAD Country Strategic Program for 2023-2027 in Uzbekistan (**COSOP**)", as well as the opening of an official IFAD representative office in Uzbekistan.

In Uzbekistan, the COSOP echoes with the development strategy of the New Uzbekistan and the strategy for the development of agriculture. The overall goal of COSOP is to increase the stability and income of small agricultural enterprises, as well as to improve the standard of living of the population.

The strategic objectives of COSOP are as follows:

- Improving the sustainability and efficiency of small farms;
- Opening access of small farms to agricultural markets;
- Creating conditions for inclusive transformation of agriculture.

It is planned to cover 205,000 households in Uzbekistan in just five years of implementing the strategy.

Uzbekistan has entered the "Top 20" of the best reformer countries in the world in terms of the scale and effectiveness of the reforms carried out. Fundamental reforms in agriculture sector of Uzbekistan in recent years have become an important factor for the effective transformation of agro-food systems, which meets the global challenges of the current period.

Source: [UzDaily](#)



# IFAD

INTERNATIONAL  
FUND FOR  
AGRICULTURAL  
DEVELOPMENT

## Uzbekistan has improved score on the Rule of Law Index

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The [World Justice Project](#), an international NGO based in the US, has published its 2022 Rule of Law Index, which assesses the rule of law in 140 countries around the world.

According to the Uzbek Embassy in the U.S., Uzbekistan scored 0.5 out of a maximum of 1 and took 78th place among 140 countries. This is seven positions higher than last year (85th place).

According to the WJP ranking, our country's performance has improved on six out of eight evaluation criteria. Specifically, on factors such as:

- Government authority (114th position, an improvement of 7 points);
- Law enforcement (99th position, improvement by 6 points);
- Absence of corruption (66th position, improvement by 4 points);
- Civil justice (75th position, improvement by 3 points);
- Criminal justice (65th position, improvement by 2 points);
- Protection of fundamental rights (107th position, improvement by 2 points).

At the same time, Uzbekistan scored 0.9 out of 1 for the "order and security" criterion, which is higher than the global average of 0.72. In this criterion, our country has also become a leader among the CIS countries (16th position), and is also ahead of the US and such European countries as Germany, the Netherlands, Belgium, the UK.

In addition, Uzbekistan showed the greatest improvement (over 4.1%) between 2015 and 2022, along with countries such as Kazakhstan, Spain, Denmark, Estonia and Argentina.

Denmark, Norway, Finland, Sweden, the Netherlands, Germany, New Zealand, Luxembourg, Estonia and Ireland are in the top 10. Afghanistan, Cambodia and Venezuela had the lowest scores, according to the overall assessment of the rule of law.

**i** Source: [Dunyo.uz](#)



## International Trade Center "Termez-Intermex" at the stage of completion

The International Trade Center "Termez-Intermex", which is located in the city of Termez of Surkhandarya region near the Uzbek-Afghan border, will open its doors early next year.

The International Trade Center consists of shopping center and free trade zone with a total area of 260,000 sq. m that will enable entrepreneurs to carry out retail and wholesale trade without paying customs duties.

"Termez Intermex" offers the following lots for purchase: Wholesale and retail shops; Production sites; Dry and refrigerated warehouses; Logistics center area; Multifunctional medical clinic; Hotel and hostel; Restaurant and catering areas; Car service and gas station. In total, 1800 outlets will be available.

Entrepreneurs who will invest in buying the premises in "Termez Intermex" will get full ownership. There are also tax incentives for property owners.

The new zone will provide the Afghan market with the necessary products by 90%. It is expected that the annual turnover will be around \$500 million, and the volume of services is estimated at \$10 million.

Citizens of Afghanistan and other foreigners will be able to enter and stay on the territory of the International Trade Center for 10 days without obtaining an entry visa to Uzbekistan.

Due to its location in the border area, the Center will significantly increase the volume and intensity of Uzbekistan's foreign trade with the countries of Central and South Asia. The Uzbek authorities expect that within the first 3 months after the launch of the project, it will attract more than 1 million visitors from Uzbekistan and foreign countries.

The project is currently at the completion stage. Commissioning is scheduled for the first quarter of 2023.

**i** Source: [Uz24](#)



## "New Tashkent" will be built in the capital of Uzbekistan

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"New Tashkent" will be built in the capital of Uzbekistan

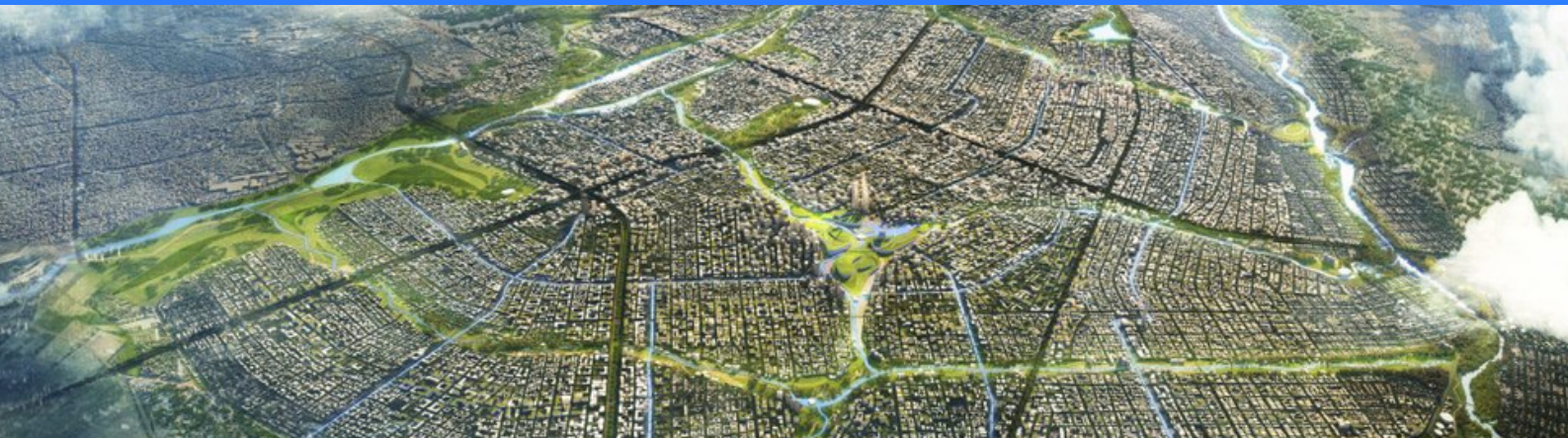
On October 18, the President of Uzbekistan Mr Shavkat Mirziyoyev got acquainted with the draft Master plan of Tashkent until 2045 .

It is planned to build a "New Tashkent" on the area of 20,000 hectares between the Chirchik and Karasu rivers and will be designed for half a million inhabitants. The first stage of construction will cover the area of 6,000 hectares. The UK company «[Benoy](#)» is involved in the project.

In addition, Shavkat Mirziyoyev discussed with specialists measures to optimize traffic in the capital, speed up digital transformation and make the city greener. The new Master plan supposes to create a 130 km "green belt" around the capital. It was reported that the capital is heavily overpopulated and its infrastructure is overloaded.

According to the forecasts, the population of Tashkent will exceed 5 million people by 2040.

**i** source: [Gazeta.uz](#)



## Guide for foreign investors

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The Ministry of Investments and Foreign Trade published the Investment Guide of Uzbekistan, designed to provide potential investor and businesses with all the necessary information for making investment decisions.

The document contains up-to-date and comprehensive information on the country's large-scale reforms, business opportunities in various sectors of the economy, ongoing systematic work to support transparency and improve the investment climate.

It also presents in detail various ways of investing - from business creation to public-private partnerships and privatization of state-owned enterprises, as well as provides guidance on legal, tax, customs and labor issues.

The guide was produced with the technical and financial assistance of the Japan International Cooperation Agency ([JICA](#)), as well as consulting support from PwC.

Link to "[Investment guide of Uzbekistan](#)"

**i** Source: [Podrobno.uz](#)



## Sidzhak recreation area put up for sale

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State Assets Management Agency website put up for sale on **E-auction** platform a recreation area "**Sidzhak**", located in the Bostanlyk district of the Tashkent region.

The total area of the land plot is 5.38 hectares, the area of buildings and structures is 4040 sq. meters. There are hotels, several swimming pools, an amphitheater, a cottage, a water tower and other facilities on the territory of the complex.

The starting price is 70 billion soums (\$6 380 000), the amount of the deposit is 3.5 billion soums (\$315 000).

Applications are accepted until November 7, 09:00am, the auction will be held on the same day at 10:00am.

Link to auction: [LOT1](#)

**i** Source: [UzNews](#)





## Chinese investors created the Agrologistic complex in Fergana

The agrologistic complex called "Yingtai agricultural food technology" includes refrigerators with a total capacity of 1,500 tons, a sorting and drying line for processing 5,000 tons of fruit per year. Finished products in the form of dried fruits and fruit chips are planned to be exported to China. In addition Chinese investors have laid a modern intensive cherry orchard with an area of 16.4 hectares, located in the Kuva district of the Fergana province.

The total cost of this project is \$4.5 million. The first stage worth \$1.5 million, including the construction of a fruit processing plant with a capacity of 5,000 tons per year, has already been implemented. The second stage, worth \$3 million, involves the creation of deep processing facilities for 15,000 tons of fruit per year, which will increase the output of fruit chips and dried fruits and build a fruit juice production line.

**i** Source: [UzDaily](#)

## Turkish Cengiz Energy launching a new power plant in Syrdarya

A new 220 MW gas-piston thermal power plant is completing by the Turkish company **Cengiz Energy** in the Khavast district of the **Syrdarya province**.

Construction and installation works have been completed at the facility. The first gas piston units of the power plant were successfully tested on October 9.

The station will be connected to the unified power grid of Uzbekistan and will start transmitting 1.7 billion kWh of electricity per year. It is noted that this project will create 100 new jobs.

Uzbekistan would implement 20 projects worth \$12 billion to modernise the energy sector on the basis of public-private partnership until 2026.

**i** Source: [UzDaily](#)



## Successful cooperation with Italian agencies and brands

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The Uzbek side presented plans on development of "green" energy and achievement of carbon neutrality. The country intends to produce approximately 25% of electricity from renewable energy sources by 2030, including 7 GW solar power and 5 GW wind power.

**i** Source: [Dunyo.uz](https://dunyo.uz)



## General Motors expand business in Uzbekistan

General Motors Senior Vice President Shilpan Amin visited Uzbekistan on October 26 to discuss with UzAuto Motors issues of further development of cooperation between the companies, increasing production capacity and expanding the geography of production.

During the meeting, UzAuto Motors and General Motors signed several agreements on the production of new car models and the expansion of existing manufacturing in Uzbekistan.

In particular, it was agreed to increase the production capacity of cars to 500,000 units in 2023. To achieve these indicators, in addition to the production of new models, it was decided to increase the capacity of Cobalt and Damas cars to 150,000 for each model.

General Motors aims to make the UzAuto Motors a car manufacturing leader in the CIS region. In this regard, GM will provide a comprehensive support to successful organization of Uzbek car manufacturing (CKD) in Kazakhstan and Azerbaijan.

As a long term goal, the GM and the UzAuto Motors will further increase capacity in order to reach 1,000,000 cars per year. The prospects for manufacturing of electric vehicles in Uzbekistan were also discussed with General Motors that plans to reach 40% of e-vehicles share and become completely carbon-neutral by 2040.

Over the past 10 years, 1.57 million cars have been manufactured in Uzbekistan and sold both on the domestic and external markets. More than 27 thousand jobs have been created. The volume of investments in the modernization of enterprises exceeds \$620 million. It was reported a high level of localization, and in the near future it is planned to reach more than 50% within the framework of the program.

 Source: [Podrobno.uz](https://podrobno.uz)



## Uzbekistan attended the Central Asia – Republic of Korea Cooperation Forum

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Foreign Minister of Uzbekistan Mr Vladimir Norov participated in the 15th Central Asia – Republic of Korea Cooperation Forum in Busan on October 25.


The Foreign Ministers of Uzbekistan, Kazakhstan, Kyrgyzstan, the Republic of Korea, Tajikistan and Turkmenistan discussed priority areas of cooperation to ensure the sustainable development of socio-economic development and prosperity of the Central Asian region through the exchange and implementation of advanced South Korean experience.

The participants noted the special significance of the Forum in light of celebration of the 30th anniversary of diplomatic relations between Central Asian states and the Republic of Korea, as well as the 15th anniversary of the launch of this format of cooperation.

Emphasis was placed on the conceptual significance of the Samarkand Solidarity Initiative for the Sake of Common Security and Prosperity put forward by the President of Uzbekistan Shavkat Mirziyoyev.

The attention of the participants was also drawn to the negative impact of climate change to the sustainable development of the Central Asian region. They stressed their interest in further cooperation with Korea in the Aral Sea region that became a zone of environmental innovations and technologies declared by the UN GA special resolution on May 2021.

The regular meeting of the Central Asia – Korea Business Council and a Tourist exhibition were held within the Forum.

 Source: [Isrs.uz](https://isrs.uz)



## Uzbekistan and China: promotion of trade facilitation

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On October 2, the Embassy of Uzbekistan in Beijing organized an online meeting between representatives of the State Customs Committee of Uzbekistan and the General Customs Administration of the People's Republic of China, as well as the China-SCO Pilot Zone.


The meeting was devoted to the issues of mutual recognition of authorized economic operators (AEO) of Uzbekistan and China, as well as joint promotion of trade facilitation.

Deputy Director of the China-SCO Pilot Zone Management Committee Lin Changhua noted that a joint working group with Qingdao Customs will be established to effectively use the advantages of the local platform for economic and trade cooperation between the SCO countries as well as a trade facilitation between China and Uzbekistan.

According to the Director of the Department of Enterprise Management of Qingdao Customs Yue Jingbo, the qualification of AEO is a "green" pass for global trade. It is planned to implement mutual recognition and cooperation of the AEO system with the Customs of Uzbekistan to further increase the level of trade facilitation between the two countries and promote bilateral economic and trade development.

It was emphasized that the Customs of Uzbekistan is ready to create a joint working group with the Chinese side to achieve mutual recognition of AEO as soon as possible.

In January-August, the trade turnover between the countries reached more than \$6 billion.

 Source: [UzDaily](#)



## Uzbekistan and Japan open new areas of partnership

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The 16th meeting of the Uzbek-Japanese Economic Cooperation Committee was held in Tashkent on October 25.

The meeting was attended by Deputy Prime Minister - Minister of Investments and Foreign Trade of the Republic of Uzbekistan Jamshid Khodjayev, heads of key ministries, departments and industry associations.


Japanese side was represented by the Deputy Minister of Economy, Trade and Industry of Japan Hirohide Hirai, Acting Chairman of the Japanese-Uzbek Committee for Economic Cooperation Tsuyoshi Nishitani, Chairman and Senior Executive Director of the Japan Organization for the Development of Foreign Trade (JETRO) Nobuhiko Sasaki, as well as 70 representatives of leading companies and organizations.

Mutual interest was expressed in taking practical measures to increase the volume of bilateral trade. In the first nine months of 2022, the trade turnover between the countries increased by 30% and reached 161 million.

The prospects of expanding investment and industrial cooperation were also discussed. Over the past five years, the number of enterprises with Japanese investment in Uzbekistan has increased fivefold and reached 55. Moreover, 14 joint ventures have been established in 2022.

The Japanese side expressed its intention to assist to Uzbekistan to bring the level of digitalization in the country to 70% and ensure a tenfold increase in the export of software products by the end of 2026.

The Uzbek-Japanese Business Forum was also held within the framework of the event, where participants had the opportunity to hold B2B and B2G meetings and discuss specific practical aspects of joint work. Following the meeting, the Final Protocol and a solid package of bilateral documents were signed.

 Source: [MIFT](#)



## Uzbekistan and the UAE expanding economic cooperation


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The Embassy of Uzbekistan in the UAE, the Consulate General of Uzbekistan in Dubai and the representative office of the Ministry of Investment and Foreign Trade (MIFT) in the UAE held negotiations with the investment company "Freedom Finans".

The prospects for attracting investment in the implementation of projects in various sectors of the economy of Uzbekistan were discussed at the meeting. The "Freedom Finans" expressed interest in participating in the formation of investment portfolios.

Also, the Ministry of Investment and Foreign Trade of Uzbekistan (MIFT) held a meeting with representatives of DP World dedicated to the prospects of its participation in the implementation of a number of investment projects in the field of infrastructure development, logistics and e-commerce. Following the negotiations, representatives of the company expressed interest in the construction of a modern logistics center in the Tashkent region.

DP World is one of the world's largest port operators, founded in 2005 as a result of the merger of Dubai Ports Authority and Dubai Ports International. The company owns 78 marine and domestic terminals. They are serviced by more than 50 companies of the company in 40 countries on six continents, with a significant presence in fast-growing and developed markets. The company's enterprises include ports and terminals, industrial parks, logistics and economic zones, marinas.

 Source: [Dunyo](#)



# UPCOMING EVENTS



November 2 - 4

The international exhibition "Mining, Metallurgy and Metalworking - MiningMetals Uzbekistan" is a professional platform that paves the way for strong national and international partnerships, bringing together mining professionals from all over the world.

QR Code for registration:



November 2 - 4

18th International Exhibition on Transport and Logistics is the leading specialized event which brings together market leaders and international industry experts on one platform, contributing to the improvement of logistics systems, development of transport infrastructure, IT technologies of Transport and Logistics, attracting investments and the growth of the cargo transportation volume throughout the Central Asia.

QR Code for registration:



November 23 - 25

The agricultural exhibition "UzAgroExpo" is an industry event of the autumn season of Uzbekistan. Participants of the UzAgroExpo exhibition are enterprises and organizations specializing in the production and sale of agricultural machinery and spare parts, equipment, technologies and materials for crop production, animal husbandry, veterinary medicine, processing, transportation and storage of agricultural products.

QR Code for registration:



November 30 - 02 December

This unique event has been held since 1995 with the support of the United Nations World Tourism Organization (UNWTO). Every year leading tourism professionals and companies from around the world participate in the event, including representatives of: regional administrations; domestic and foreign tour operators; leading travel agencies; railway and airlines; Transport agencies; recreation areas; medical centres, sanatoria, and specialist clinics; MICE organisers and other specialist companies

QR Code for registration:





# UPCOMING EVENTS



December 13 - 14

The professional international platform assembles 200+ heads of major mining companies from Uzbekistan and Central Asia. The event is dedicated to the experience exchange of key mining companies, discussion of major investment projects on the construction and modernisation of mines, plants, and infrastructure facilities, development of new deposits, as well as opportunities to enhance the efficiency of existing mining companies.

QR Code for registration:

