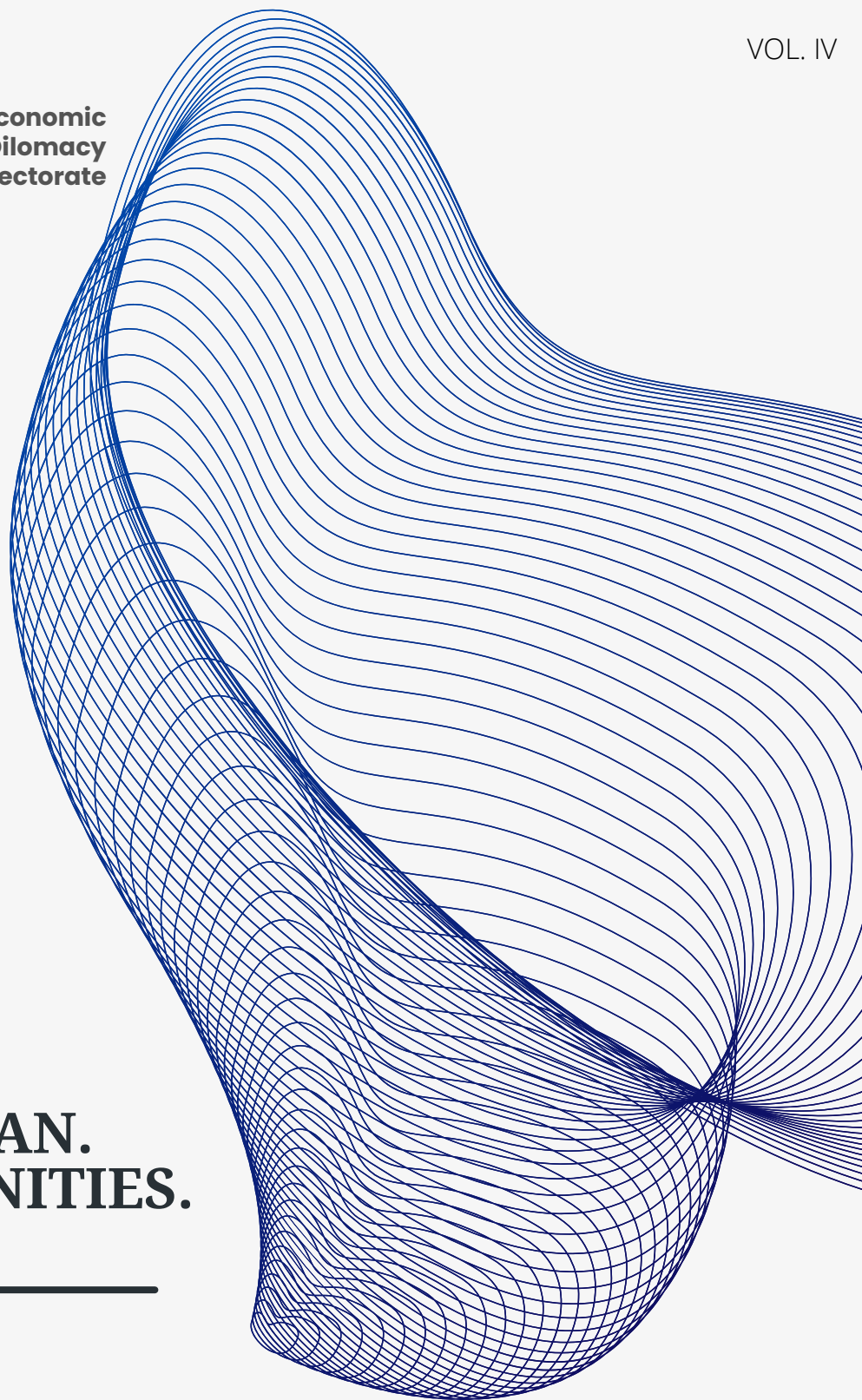




**Ministry of
Foreign Affairs**

**Economic
Diplomacy
Directorate**



Digital
Digest

NEW UZBEKISTAN. NEW OPPORTUNITIES.

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TO THE PARTICIPANTS OF THE II INTERNATIONAL ECONOMIC FORUM

ADDRESS BY THE PRESIDENT AT THE II SAMARKAND ECONOMIC FORUM

On November 3-4, the ancient Silk Road city of Samarkand served as the spectacular backdrop for the II Uzbekistan Economic Forum, an assembly of the world's leading economists, investors, and international experts. Anna Pierre de, Vice President of the World Bank, Shixin Chen, Vice President of the Asian Development Bank, Eric de Rothschild, Vice President and Chairman of the Supervisory Board of Rothschild & Co, James O'Neill, former Chairman of Goldman Sachs Asset Management, global investors, senior Uzbek ministers and the business community took part in the Forum. Hence, Shavkat Mirziyoyev outlined **6 initiatives** to set priorities for the implementation of active reforms:

First of all, attention paid to increasing the role of the private sector in the economy, supporting entrepreneurship, improving the investment and healthy competitive environment. Therefore it is planned to reduce tax burden on Business.

Second, implementing large-scale programs to develop the infrastructure. In particular, in rural areas develop social facilities.

Third, full coverage of the poor and needy segments of the population with the targeted social protection system. It is planned to provide a guaranteed source of income through involvement in the study of sought-after professions that are in high demand in the labor market.

Fourth, due to measures taken to ensure macroeconomic stability and curb inflation rates in Uzbekistan, an economic growth of more than 5% is expected this year.

Fifth, introduction of water and resource-saving, "smart" technologies into agriculture, the creation of sustainable product production systems and ensuring food security.

Sixth, the expansion of trade-economic and investment cooperation with all partner countries, access to foreign markets with competitive products, ensuring interconnection through the development of transport and logistics systems in this regard.

As an outcome of the Forum, a package of trade contracts and investment agreements worth **\$7.8 billion** were signed.



OTS SUMMIT IN SAMARKAND: AGENDA AND KEY INITIATIVES

Samarkand hosted Summit Meeting of the Council of Heads of State of Organization of Turkic States on November 10-11.

The summit was chaired by the President of the Republic of Uzbekistan Shavkat Mirziyoyev.

The summit was held under the slogan: “A new era of Turkic civilization: Towards Common Development and Prosperity.”

The meeting was attended by President of the Republic of Azerbaijan Ilham Aliyev, President of the Republic of Kazakhstan Kassym-Jomart Tokayev, President of the Kyrgyz Republic Sadyr Zhaparov, President of the Republic of Turkey Recep Tayyip Erdogan, Chairman of the Halk Maslahaty of Milli Gengesh of Turkmenistan Gurbanguly Berdimuhamedov and Prime Minister of Hungary Viktor Orban.

The President of Uzbekistan Shavkat Mirziyoyev spoke about the goals and prospects for expanding cooperation between the Turkic countries:

First, strengthening the bases of trade and economic cooperation;

Second, proposed to hold annually the Turkic Economic Forum in the format of the state and business in order to ensure its single promotion of trade and investment;

Third, expansion of transit corridors and creation of transport infrastructure;

Fourth, ensuring access to the foreign market and the creation of an efficient food supply system;

Fifth, build partnerships with the Food and Agriculture Organization of the United Nations;

Sixth, regularly hold the Turkic Agro Forum and organize an international exhibition of agriculture;

Summit outcomes

·A strategic plan was adopted for the next 5 years;

·The OTS declared 2023 as Year of Rise of Turkic Civilization;

·Decision on the adoption of the rules of procedure for the establishment of the Turkic Investment Fund;

·Representative of Kyrgyzstan Kubanychbek Omuraliev has been appointed Secretary General of the Organization of Turkic States, who replaced Bagdad Amreev in this position;



COUNCIL OF FOREIGN INVESTORS UNDER THE PRESIDENT OF UZBEKISTAN HELD MEETING

The event was attended by the President of the EBRD Odile Renaud-Basso, heads of such leading companies and banks as "Suez", "Calik Holding", "Cengiz Enerji", "Halyk Bank", "VEON Group", "TBC Bank", Abu Dhabi Development Fund, "ACWA Power", "Zeppelin International AG", "EDF", "AME International", "CNH Industrial", "Youngone Corporation", "Procter & Gamble", "Mitsui", "Sojitz Generation DMCC", "KIA Motors", "General Electric", "John Deere", "Silverleaf", "Knauf", "White&Case", as well as representatives of the World Bank, the IMF, the ADB and the IDB.

The Council of Foreign Investors was established in accordance with the decree of the incumbent president. Its main task is to advise the Government of Uzbekistan on the most important areas of investment, industrial, technological and innovative development of the country based on the most successful experience and achievements of world practice.

The Leader of Uzbekistan outlined the main guidelines within the framework of the Council's activities and priority areas for further expansion of partnership with foreign investors.

First of all, we are talking about strengthening guarantees for ensuring and protecting the rights and interests of investors. In this context, the Head of our state proposed to form a Committee for the Protection of Investors' Rights under the Council.

It was stressed that Uzbekistan intends to deepen reforms in the banking and financial sector and is open to investor initiatives aimed at further improving the banking sector.

An important direction of our country's economic policy is the further reduction of state participation and the expansion of privatization. Public-private partnership mechanisms are being introduced in all sectors.

The strategy "Digital Uzbekistan - 2030" has been adopted and is being implemented, within the framework of which special attention is paid to the active involvement of foreign capital and technologies in the process of digitalization in our country.

Special attention is paid to the development of the "green" economy, effective measures are being taken to develop scientific and technical potential and train specialists in the field of renewable energy.

Following the meeting, the President of the Republic of Uzbekistan gave the responsible persons a number of instructions on the organization of systematic interaction with foreign investors, the development of a roadmap based on the proposals made at the meeting, indicating specific deadlines and performers.



UZBEKISTAN AND GERMANY LOOK TO BOOST MULTIFACETED COOPERATION

On November 1, the President of the Republic of Uzbekistan Shavkat Mirziyoyev received a German delegation led by the Federal Minister for Foreign Affairs Annalena Baerbock on an official visit.

The importance of efficient mechanisms to support joint business initiatives and business projects, as well as holding cultural and humanitarian events was high on the agenda.

Since the beginning of this year, trade has grown by **45%** and counted to \$870 million. At the end of the current year, the volume of attracted investments will amount to up to 1 billion euros. In particular, over 200 leading German companies are successfully operating in Uzbekistan include *MAN, Knauf, Gühring and Claas*.

In addition, financial and technical cooperation is enhancing, including through the *KfW Development Bank and the German Society for International Cooperation*. They share the vision of international cooperation and provide entry points for the private sector and civil society.

Foreign Minister Annalena Baerbock emphasized Germany's commitment to fully support the program of socio-economic reforms in the New Uzbekistan.

Further development of practical interaction in such priority areas as the green economy, alternative energy, innovations, the use of resource-saving and environmentally friendly technologies, and the introduction of advanced educational methods was vigorously noted.



SHAVKAT MIRZIYOYEV`S OFFICIAL VISIT TO FRANCE: BILATERAL TRADE TALKS

On November 21-23 the Head of Uzbekistan Shavkat Mirziyoyev and his spouse paid a visit to France hosted by the President of the French Republic Emmanuel Macron.

The Head of the state met with the CEO of the French Development Agency and the business circles of this country. A meeting was held with the President of the National Assembly of France. The Presidents of Uzbekistan and France held talks at the Elysee Palace, and together with their spouses got acquainted with large-scale exhibitions of Uzbekistan's cultural heritage at the Louvre Museum and the Arab World Institute.

Following the visit, the heads of state adopted a **Joint Statement to develop a high-level comprehensive partnership.**

14 agreements aimed at further enhancing relations between Uzbekistan and France, were concluded. Among them is the Strategic Partnership Agreement with the French Development Agency for the implementation of the Cooperation Program for 2023-2025 and the Cooperation Program between Foreign Ministries for 2023-2024.

Declarations on cooperation in cultural and historical heritage, preschool, public and higher education, and the development of public service were also signed.

Documents have been signed in *civil aviation, the fight against corruption, the professional development of judges, French language training and other areas.*

Bilateral agreements were reached on the implementation of priority projects of trade-economic, investment and financial cooperation worth more than 6 billion euros.



MESSAGE SENT AT THE FIRST INTERNATIONAL CONFERENCE "INTERCONNECTEDNESS OF THE EUROPEAN UNION AND CENTRAL ASIA"

On November 18, the first international conference "Interconnectedness of the European Union and Central Asia: a Global gateway for sustainable development" held.

The event became a platform for interregional dialogue on common concepts towards the goals of sustainability, prosperity and regional cooperation set out in the European Union Strategy for Central Asia of 2019.

President of the Republic of Uzbekistan Shavkat Mirziyoyev, High Representative of the Union for Foreign Affairs and Security Policy/Vice President of the European Commission Josep Borrel, leaders of the countries and other key persons were speakers at the Conference in Samarkand. Specialists and experts from the private sector, government agencies, researchers and media representatives participated in the event. In thematic areas, three key panel sessions will cover issues related to digitalization, transport and logistics, energy and water resources.

As part of global initiatives to mitigate the socio-economic consequences of the new geopolitical context, the EU and Central Asian countries are working together to support efforts to modernize, increase investment flows, digitalization, create favorable conditions for trade within and outside the Central Asian region, as well as diversify transport routes.

NEW LAW ON STANDARDIZATION

On November 3 the Head of state signed a new law "On standardization".

One of the main tasks of standardization is to protect the life, health and property of citizens and the environment. All standardization plans will be accepted for one of the time perspectives given below:

- for short-term (up to 1 year);
- for the medium term (from 1 to 5 years);
- for a long-term (from 5 to 10 years).

The National Standardization Body has been entrusted with forming and maintaining a Unified information base of standards.

The following categories of standards will operate in Uzbekistan:

- national;
- international (regional);
- foreign.

This law will come into force only one year after the date of official publication.

Source: Uzdaily.uz

EXPORT OF FRUITS AND VEGETABLES SIMPLIFIED

Export of fruits and vegetables is being simplified for farmers of Uzbekistan. This is provided for by the decree of President Shavkat Mirziyoyev.

According to the document, from November 10, individual entrepreneurs will have the right to export fruit and vegetable products without prepayment, letter of credit or bank guarantees. In addition, the requirement of insurance of the export contract against political and commercial risks is abolished for them.

In early September, the President announced easier access to financing for farmers. In particular, on the recommendation of assistant khokims, unsecured loans of up to 150 million soums should be provided to them for seeds, fertilizers, fuels and lubricants, plant protection products and working capital for growing vegetables, legumes and oilseeds.

In addition, clusters and dehkans growing potatoes, vegetables and oilseeds, 50% of the cost of crop insurance should be covered by the state. From now on, as in the case of cotton and grain, the insurance policy will act as collateral for a loan for growing food products.

The President also approved measures to support greenhouse farms, whose representatives protested at the end of October because of the shutdown of gas supply. They will be allocated preferential loans, the repayment terms of loans will be brought in line with the maturity of products, they will not charge a penalty for gas and other things.

IMPROVEMENTS ON LEGAL FOUNDATIONS OF CORPORATE RELATIONS

This resolution cancels the following requirements for the activities of commercial organizations from December 1 of the current year:

- In limited liability companies and joint-stock companies, where the state's share is 50 % or more, in state unitary enterprises, if their value does not exceed **100,000 BRV**, the requirement to create an external audit service is cancelled.
- The founding agreement of an LLC from this date will not need state registration.
- It will not be necessary to certify at the notary the power of attorney with which representatives of the participants of the LLC are present at the general meeting.
- The requirement that the size of the reserve fund of an LLC at the time of its creation was at least 15 percent of the size of its authorized fund is cancelled.
- This resolution also states that in the near future legal entities in the form of a unitary enterprise or an additional liability company will no longer be created in Uzbekistan - this innovation will be implemented from March 1 next year.

And from April 1 next year, the following innovations are planned to be introduced:

- the appraisal organization will evaluate non-monetary contributions to the authorized capital of the LLC, the amount of which exceeds **10 thousand BRC**, while they should not exceed the estimated value;
 - if a legal entity is reorganized, then the rights and obligations of its enterprises are automatically transferred to the legal entity that appeared after the reorganization.
- From July 1 next year, the resolution approves the obligation to publish information on the creation of branches, representative offices and the formation of an authorized capital or capital, as well as information on initiating a case on the insolvency of a business entity on the Unified Portal of Interactive Public Services.

In addition, from January 1, 2023, in accordance with the Decree of the President of the Republic of Uzbekistan, the relevant parts of projects developed on the basis of foreign regulatory documents and reviewed in foreign countries are recognized directly in the Republic of Uzbekistan and are not subject to examination by local examination bodies in these parts. Such foreign regulatory documents are:

- 1.Eurocodes (European Codes, EU);
- 2.British Standards (BS);
- 3.Chinese National Building Standards (GB, CJ, JC, JG, etc.);
- 4.Korean building codes (Korean building code, KVS);
- 5.Construction norms and rules (SNIIP) of the Russian Federation;
- 6.International building codes of the USA (International building code, IBC);
- 7.Japan National Standards (Japanese Industrial Standards, JIS).

Source: Azizovpartners.uz

SIMPLIFYING STATE REGULATION OF BUSINESS ACTIVITIES.

The document defines the limits of state regulation of entrepreneurial activity, limiting them exclusively to the following tools:

- state registration of business entities;
- introduction of licensing, permitting and notification procedures for certain types of activities of business entities;
- technical regulation;
- tariff and non-tariff regulation;
- compulsory liability insurance of business entities in the manner prescribed by law;
- state control;
- protection of competition;
- establishing responsibility for business entities and their officials;
- implementation of reports;
- introduction of self-government based on membership (participation) in
- a self-regulatory organization.

·Laws may also establish other instruments for regulating entrepreneurial activity.

The Decree established that the instruments of state regulation of entrepreneurial activity are introduced solely on the basis of normative legal acts and regulatory documents in the field of technical regulation in order to ensure the safety for human life and health of goods produced and sold by business entities, work performed, services provided, protection of its legal interests, environmental protection, as well as state security and the creation of favorable conditions for the development of entrepreneurship.

In addition, it is established that regulatory instruments established in documents that are not normative legal acts or normative documents in the field of technical regulation do not have legal consequences.

From January 1, 2023, the following requirements are abolished:

- written notification of creditors when making a decision to reduce the authorized capital (authorized capital) of a business entity and an announcement about this in the media;
- implementation of the sale of new imported cars only by legal entities - official dealers of manufacturing enterprises;
- suspension of electricity supply to legal entities that have consumed electricity in excess of the volumes specified in the electricity supply agreement (monthly contractual volume);
- separate registration with the state tax authorities of employees hired by an individual entrepreneur by registering them in the Unified National Labor System.

The decree introduces a procedure according to which, from March 1, 2023:

- taxpayers are given the right to appeal directly in court the decisions taken by the tax authorities based on the results of on-site tax audits and tax audits;
- all legal entities, regardless of their form of ownership, are allowed to provide commercial services through the Single Portal of Interactive Public Services (SPIPS) subject to information security requirements;
- it is not allowed to execute orders on the basis of direct public procurement contracts, the amount of one of which is 3,500 times the base settlement amount and more, implemented in accordance with the decisions of the Cabinet of Ministers;
- it is prohibited to purchase goods (works, services), the cost of which is 3,500 times the size of the BRF and more, under direct contracts between the ministry (department, institution) and its constituent organization (institution).

The decree establishes a working group to reduce the regulatory burden for business entities, headed by Deputy Prime Minister for Investments and Foreign Economic Relations - Minister of Investments and Foreign Trade Jamshid Khodjaev.

Among the tasks of the working group is the formation of the Unified Electronic Register of Mandatory Requirements in the Field of Entrepreneurship. The registry operator will be the Ministry of Justice. The unified registry will be fully launched from July 1, 2025. At the first stage (2023), a list of mandatory requirements in the areas of construction, trade, public catering, education and transport will be formed, at the second stage (2024-2025), a list of mandatory requirements in all areas.

For non-compliance with mandatory requirements not included in the Unified Register, liability is not established. State bodies and organizations are prohibited from checking compliance with mandatory requirements that are not included in the unified register.

The Decree also approved an Action Plan to create additional amenities for business entities and reduce bureaucratic barriers. The plan itself has not yet been published.

Source: [Azizovpartners.uz](https://azizovpartners.uz)

“REGULATORY SANDBOX” MODE INTRODUCED TO ENTREPRENEURS

From 1 January 2023, Uzbekistan introduces a special legal regime "Regulatory sandbox" for entrepreneurs.

On November 9, President of Uzbekistan Shavkat Mirziyoyev signed a decree "On measures to simplify state regulation of business activities."

The Regulatory Sandbox mode provides for special regulation of the activities of business entities-legal entities to test new products and services or the results of other intellectual activity based on modern technologies in a controlled limited environment in certain areas.

Within the framework of a special legal regime, business entities are allowed not to comply with the norms of certain acts of legislation through special regulation within the limited time, territory and persons in the areas of production, testing and introduction of new products and services.

Entrepreneurs are also allowed to carry out activities without licensing and passing through licensing procedures, with the exception of licenses and permit documents containing state secrets and information, access to which is restricted in accordance with the law.

A special legal regime is introduced on the basis of an agreement concluded separately for each project between the authorized body and the initiator.

Based on the results of the analysis of projects for which the “Regulatory Sandbox” regime has been introduced, a draft law “On a special legal regime” should be developed by 2025.

Source: [UzDaily.uz](https://uzdaily.uz)

TAX FREE SYSTEM IN UZBEKISTAN

On November 10, a Resolution of the Cabinet of Ministers was adopted, in accordance with which, from 1 January 2023, the Tax Free system is introduced.

What goods are subject to Tax Free?

For goods included in the List approved by the Decree, which are sold at retail outlets in all regions of the republic.

How much do you need to make a purchase?

The total amount of the purchase of goods that fall under the Tax Free system must be at least 1 million soums.

How can a foreign citizen use Tax Free?

To do this, it is enough for him to register in the Soliq mobile application and scan online cash register receipts with a fiscal sign for the purchases made in it.

The calculation of the Tax Free amount and its transfer to a bank plastic card or a bank account of a foreign citizen is carried out by SUE “Soliq-service”, which is the operator of this system. All processes can be monitored online in a mobile application.

Foreign citizens will be able to issue a VAT refund when leaving the territory of Uzbekistan through the international airports of Tashkent, Samarkand, Bukhara, Fergana and Urgench by contacting the system operator within 3 months from the date of purchase of goods.

When will the tax paid be refunded?

The Tax Free amount will be returned after the 25th day of the month following the month in which the purchase was made, after confirming the status of the departure of a foreign citizen from the territory of the Republic of Uzbekistan.

Source: [UzDaily.uz](https://uzdaily.uz)

KPMG SELECTED TO SUPPORT UMS PRIVATIZATION

According to the results of the international competition, the KPMG was selected to support the privatization of 100 percent of the state's share in the authorized capital of "Universal Mobile Systems" LLC (UMS).

In close cooperation with the international company KPMG, the Davactive agency will take all necessary measures to make this project transparent and successful based on the principles of competition, including conducting a market analysis of the telecommunications market, studying the primary market situation (Market sounding), comprehensive financing of the asset, tax, legal, technical complex analysis (due diligence) will be performed and appropriate measures will be taken to increase investment attractiveness.

An international professional independent appraisal company, which is part of the "Big Four" in terms of its reputation and international recognition, is involved in the asset appraisal process based on a selection process.

Based on the results of the preliminary study of the Asset and proposals for the organization of the process, the process and deadlines for accepting applications for the purchase of the Asset will be announced shortly.

"Universal Mobile Systems" LLC is a reputable company with a significant position in the local telecommunications market, providing modern mobile voice communication and mobile Internet connection services under the "Mobiuz" trademark.

Quick reminder, by the end of 2021, the number of subscribers of the UMS company is 6.6 million, its share in the market of mobile communication services is around 20% , and its revenues are \$97 million , the volume of net assets - \$123 million and net profit - \$8.5 million

This Project is expected to be the first process of competitive open bidding of a state-owned mobile communications company in the history of privatization of Uzbekistan.

Investors are invited to participate in bidding of the UMS.

Source: Davaktiv.uz

ZERO DUTIES ON THE IMPORT OF CERTAIN TYPES OF PRODUCTS EXTENDED

On November 18, President of Uzbekistan Shavkat Mirziyoyev signed a decree on expanding customs privileges for the import of certain types of food products.

According to the decree, customs benefits have been extended until July 1, 2023.

The document was adopted in order to provide the population with socially significant products and prevent the growth of food prices in the domestic market.

In particular, the effect of "zero" customs duties on 22 types of basic food products is being extended. Among these products are meat products, fish, dairy products, eggs, fruits, citrus fruits, vegetable oil and other food products.

The head of Uzbekistan has set a zero duty on the import of wheat and wheat-rye flour.

Also, double rates of customs duties do not apply to food products imported from countries that do not provide the most favored nation treatment in trade and economic relations.

Recall that these benefits were introduced by presidential decree from June 1, 2022 to January 1, 2023.

Source: [UzDaily.uz](https://uzdaily.uz)

OTS INVESTMENT FUND CREATED

On November 9, was announced that the parties had agreed to establish an Investment Fund within the framework of the OTS.

At the meeting, the details of the Framework Agreement on the establishment of the Turkic Investment Fund were discussed and the main elements of the Fund were agreed, including issues related to functions, powers, financial resources, organization and activities.

At the meeting of the ministers of economy and trade of the OTS countries, an agreement was reached on reducing trade restrictions and non-tariff measures in trade between the member countries of the organization.

Secretary General of the OTS Baghdad Amreev stressed the need to complete the creation process in a timely manner and expressed hope that the fund would work before the end of the year, as planned.

The ministers also agreed on the development of specific measures to ensure the uninterrupted operation of transport corridors, border customs checkpoints and logistics centers, as well as the further development of existing capabilities and support for observer countries.

Source: Podrobno.uz

TRADING INFORMATION PLATFORM LAUNCHED IN UZBEKISTAN

On November 23, the platform with the technical support of the International Trade Center and financial support from the European Union was presented.

The online tool will help provide free and permanent access to information related to cross-border trade, reduce time and costs for entrepreneurs. It will also enable local businesses to increase their trade competitiveness in international markets.

As part of the event, a presentation of the trade information platform Uzbekistan Trade Info was held, as well as interactive sessions on using the potential of the platform to strengthen the integration of Uzbekistan and Central Asia into international markets.

The team, led by the Ministry of Investment and Foreign Trade, was created based on international best practices to ensure that the platform is constantly updated in order to provide specialized and sustainable assistance to entrepreneurs.

The platform was launched as part of the 4-year Ready4Trade - Central Asia project funded by the European Union. A regional project aimed at expanding trade relations supports the development of intra-regional and international trade in the five countries of Central Asia, such as Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.

Overall, the project aims to increase the transparency of cross-border regulations, remove regulatory and procedural barriers to trade, strengthen the ability of businesses to comply with trade formalities and standards, and improve cross-border e-commerce.

Source: MIFT.uz

Link: uztradeinfo.uz

FRENCH BUSINESS EXPANDS ITS PRESENCE IN UZBEKISTAN

On November 17, 2022, Deputy Prime Minister - Minister of Investments and Foreign Trade of the Republic of Uzbekistan Jamshid Khodjaev held several meetings with the leadership of leading French companies during Government delegation's visit to France.

The heads of ministries and departments of our country also took part in the negotiations to discuss the prospects for companies' participation in joint investment projects.

In particular, during the conversation with the CEO of Alstom, Henri Poupart-Lafarge, the possibilities of implementing the company's solutions in organizing urban public transport were discussed, meaning the modernization of the electric fleet.

For reference: founded in 1928, Alstom is one of the largest machine-building companies in the production of railway transport. The number of personnel is about 74 thousand people. The company also develops solutions for the digital management of transport and passenger traffic. The company's sales in 70 countries in 2021 amounted to **15.5 billion euros**.

During the meeting, the parties agreed to continue joint work detailing new project initiatives' technical and economic parameters.

The prospects for the company's participation in implementing several investment projects for the construction of solar and wind power plants in Uzbekistan were discussed with Sebastien Klerk, CEO of Voltaliya.

For reference: Voltalia was founded in 2005. The total capacity of the company's facilities exceeds 1.9 GW, and the portfolio of promising projects is 10.7 GW. The company is represented in 20 countries around the world.

During the dialogue, the company's extensive experience building power generation facilities worldwide while maintaining facilities' reliability and a high level of work quality was emphasized. The company, in turn, expressed interest in opening a representative office and building alternative energy facilities in Uzbekistan.

At a meeting with the CEO of Orano Mining, Nicolas Mays, the parties constructively discussed the current state and prospects for expanding investment cooperation.

The management of Orano, a company specializing in developing and producing equipment for the energy industry, expressed interest in further building up cooperation. In this regard, during a substantive discussion of specific projects, the Uzbek side emphasized its readiness to continue providing full support to investors in implementing joint projects in Uzbekistan.

As a result of the meeting, an agenda was developed for further actions to promote the considered areas of interaction.

Source: [UzDaily.uz](https://uzdaily.uz)

LAUNCH OF THE FIRST AND ONLY LINE FOR THERMAL PROCESSING OF METAL IN CA

On November 1, UzAuto commissioned the only metal heat treatment plant in Central Asia on the basis of the UzSungwoo factory with a project cost of \$ 10 million.

Launched plant is fully automated. It will allow the annual production volume of the enterprise to reach **\$ 95 million**. The capacity of the cast iron processing line itself is 2.4 million products worth more than **\$ 19 million** per year.

Cooperation with such leading world manufacturers as Schuler, Prima Power, Benteler, Aotto equipped the plant with the latest technologies in that endeavor. Preeminence of heat treatment method is that it has less internal stresses, deformation and cracking, compensating for its hardness, high ductility and viscosity.

The new technological process will also allow localizing 20 types of components for Tracker and Onix cars manufactured and 120 new jobs to be created.

The Uzsungwoo LLC joint venture has invested about **\$ 60 million** in the region (since 2012). The company has been producing more than 300 types of stamped-welded parts for large and medium-sized cars. 900 specialists are provided with work here.

Source: MIFT.uz

NBA ALLIANZ INVESTED \$5.5M TO PAPER PLANT IN SAMARKAND

On November 3, project for the production of various types of paper has been launched in Samarkand region. This enterprise is the only one in Central Asia for the production of various types of paper.

The cost of the project implemented by NBA ALLIANZ LLC is **\$13 million**, **\$5.5 million** is foreign direct investment. This project, part of the localization program for the production of imported products. It is designed to produce 30,000 tons of various export-oriented types of cardboard per year. At the same time, the volume of exports will amount to at least **\$5 million**.

As a result of the launch of the project, 80 new jobs were created. In the first quarter of 2023, the company plans to expand its activities and create an additional 70 new jobs.

Source: [UzDaily.uz](https://uzdaily.uz)

ABU DHABI SEWERAGE SERVICES WILL BUILD A NEW WATER TREATMENT PLANT

On November 2, Uzsuvtaminot JSC and Abu Dhabi Sewerage Services Company (ADSSC) held the signing ceremony of an agreement to start the project on the construction of a new water treatment and sewerage facility.

First Deputy Minister of Investments and Foreign Trade of the Republic of Uzbekistan Laziz Kudratov met with the Chief Executive Officer of ADSSC Ahmed al-Shamsi within the event.

In accordance with the Agreement, ADSSC will conduct a study to determine the configuration of the project and its main parameters for the subsequent approval of the terms of financing, construction and operation of the new facility. The project will reduce the load on the existing treatment facilities and improve the quality of drinking water.

The Emirati side highly appreciated the effectiveness of the reforms implemented in Uzbekistan.

ADSSC company, founded in 2005, is part of the state holding investment company Abu Dhabi Developmental Holding Company (ADQ), specializing in the construction and management of water treatment plants.

In recent years, Uzbekistan has been inviting foreign investors, including in the field of water supply and sewerage. At the end of 2021, Metito Utilities Limited won the tender, offering availability fee according to the financial proposal – an annual payment of **\$9 million**. Almar Water Solutions BV's availability fee amounted to **\$9.5 million**.

Uzsuvtaminot in August concluded an agreement on the modernization of the Chirchik city water treatment system with the Uzbek-Turkish joint venture Alkataş İnşaat ve Taahhüt. The contract amount is **\$22.2 million**.

Earlier, it was reported that the United States will allocate **\$500,000** for a pilot project of "smart" water supply in the cities of Jizzakh and Chirchik.

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

UZRVB CONCLUDED THE FIRST TRANSACTION WITH FOREIGN INVESTOR

On November 1, 2022, at the auction of the Uzbek Republican Currency Exchange (UzRVB), transactions for the purchase of government securities by a foreign investor represented by the EBRD, whose dealer was Asaka Bank JSC, were concluded for the first time.

UzRVB provided a full range of services in this market, including the organization of trading for the placement and circulation of securities, settlement and clearing and depository services, creates additional trading strategies for market participants in the form of REPO operations.

The total volume of trading on the government securities market by the end of 2021 amounted to **\$2,7 billion** and according to the results of 9 months of 2022 – **\$6 billion**.

Source: [UzDaily.uz](https://uzdaily.uz)

UZEX PLANS TO ENTER THE UAE MARKET

The representative office of the Ministry of Investment and Foreign Trade of the Republic of Uzbekistan in the UAE organized negotiations between the leadership of the Dubai Multi Commodities Centre (DMCC) and representatives of the Uzbek Republican Commodity Exchange (UZEX).

Issues of establishing cooperation were discussed, in particular, attracting the best practices of DMCC to improve the efficiency of the UZEX platform, as well as creating the UZEX trading platform in the UAE market. Agreements were reached on organizing a visit of the UZEX delegation to the UAE in the near future in order to start practical steps of cooperation.

Source: Kun.uz

FRENCH TECHNOLOGIES AND URANIUM INDUSTRY OF UZBEKISTAN: COOPERATION

On November 24, the State Committee for Geology and Mineral Resources of Uzbekistan, the Navoiuran state enterprise and the French company Orano Mining signed a trilateral agreement on strategic cooperation. The document provides for the intensification of joint work on the extraction and processing of uranium, as well as building an industrial chain for the production of nuclear fuel.

The French company has been operating in Uzbekistan since 2019. A joint venture Nurlikum Mining has been established in Uzbekistan with an authorized capital of **\$34.5 million**, where 51% is owned by Orano Mining and 49% by the State Committee for Geology. It is engaged in geological exploration in the promising areas of Northern and Southern Dzhengeldi, as well as Yangikuduk in the Navoi region.

The signed agreement lays the foundation for an exclusive strategic alliance to develop new uranium mines in Uzbekistan, in addition to the Dzhengeldi project.

The agreement also provides for the implementation of a number of joint initiatives, including the definition of a roadmap for the development of the Dzhengeldi project, the launch of new joint exploration projects, and support for Navoiuran in the process of its modernization and transformation.

In addition, the parties intend to initiate the launch of an exchange mechanism that allows the Uzbek partners to focus on the French industrial model in the chain of nuclear fuel creation.

"The agreement signed by the partners strengthens Orano Mining's position as a leading industrial player in the uranium mining sector in Uzbekistan, along with our partner Navoiuran, and represents the continuity of the group's strategy to gradually increase its presence in the country. It will also help strengthen economic ties between France and Uzbekistan," said Nicolas Maes, Senior Executive Vice President of Orano Mining.

"Our country has embarked on an ambitious path to modernize and increase uranium production. Our goal is to double the available mineral reserves and annual production by 2030. Over the past three years, Orano Mining has demonstrated that it is a reliable partner. We believe that through this agreement on strategic cooperation, Orano Mining will make an effective contribution to the development of the uranium industry in Uzbekistan in close cooperation with the Navoiuran enterprise, said Bobir Islamov, head of the State Committee for Geology.

Source: [Tashkenttimes.uz](https://tashkenttimes.uz)

ICTWEEK AND AGREEMENTS ON IT WORTH MORE THAN \$200 MILLION

The Silk Road Samarkand complex in the city of Samarkand hosted the ICTWEEK Uzbekistan - 2022 Information and Communication Technology Week.

According to the Ministry for the Development of Information Technologies and Communications, 22 international events were held within the framework of the ICT Week, in which more than 15,000 participants took part.

Over 700 participants from the USA, Russia, China, Germany, Turkey, Azerbaijan, Kazakhstan and other countries gathered at the ICTWEEK Uzbekistan 2022 summit. Thus, the event was attended by representatives of the International Telecommunication Union of the CIS countries, the Executive Committee of the Territorial Commonwealth of Communications, the Veon group of companies, the Meta company and the UN.

As part of ICTWEEK Uzbekistan - 2022, a ceremony was held to open a Plug and Play branch in Uzbekistan and launch an acceleration program for startups, as well as a Digital Eurasia forum, which was attended by more than 350 specialists from more than 20 international companies - "Meta (XR Lab), Veon, Innotech, SAP, KPMG, Huawei, Beeline and Astana Hub and others. In addition, the Minister for the Development of Information Technologies and Communications Sherzod Shermatov, during a meeting with a representative of the "Coursera" company, reached an agreement on obtaining 10,000 licenses that allow using all the content of the platform, and 1.2 million licenses that make it possible to use online courses for free for 3 directions. Along with this, it was announced that from the 2023-2024 academic year, the "International Acharya University in Uzbekistan" will be officially opened in the Bukhara region in cooperation with India.

A joint meeting of the Council of Heads of Communications Administrations of the Regional Commonwealth in the Field of Communications (RCC) and the Coordinating Council of the CIS Member States on Informatization was held. Members of the RCC Council exchanged views on promising areas of digital development in the CIS countries, the introduction and development of 5G, joint cooperation in the creation of IT hubs and the development of startup ecosystems and the fight against fraud in communication networks.

During the event Minister for the Development of Information Technologies and Communications Sherzod Shermatov was elected as a Chairman of the Council of Heads of Communications Administrations of the RCC Member States a period of 3 years.

During the week, agreements and contracts worth more than 200 million US dollars were signed between local and foreign IT companies, including:

- agreement between "Toyota Tsusho Corporation" (Japan) and "Uzbektelecom" on the development of telecommunications infrastructure in the country (the cost of the project is 150 million US dollars);
- contract for the supply of telecommunications equipment by HUAWEI (China) to MOBIUZ in the amount of USD 25.4 million;
- memorandum between Revotech and Effika Corp. (USA) on the provision of outsourcing services (BPO) in the amount of 20 million US dollars in the insurance industry for 2023;
- Memorandum between the company "LATRO FZE" (USA) and "UzTTBRM" on the implementation of a system of actions against violations of the procedure for passing international voice traffic in the telecommunications networks of Uzbekistan (project cost 2 million);
- The KOIIA Intellectual Industry Association (South Korea) awarded \$1.65 million in certificates to the Research Institute for the Development of Digital Technologies and Artificial Intelligence for the use of advanced Big Data and BI software products for processing large amounts of data;
- Agreement on financial support for equipping remote service export centers (BPO) with the necessary equipment and tools by ZTE (China) (the project cost is 100 thousand dollars);
- Agreement on the establishment of 2 remote service export centers (BPO) in the cities of Termez and Namangan, together with the Chinese company Huawei and IT-Park (the project cost is **\$100 thousand**).

Source: it-park.uz

UZBEK-HUNGARIAN BUSINESS FORUM WAS HELD IN SAMARKAND

On November 10 of this year, on the eve of the First Summit of the Organization of Turkic States, the Uzbek-Hungarian business forum was held in Samarkand. It was attended by heads of key ministries and departments, industry associations, and commercial banks of Uzbekistan, as well as representatives of about 200 large Hungarian and Uzbek companies engaged in the fields of ICT, construction, engineering, agriculture, food and light industry, medical and pharmaceutical industries, transport, logistics and other areas.

The opening ceremony of the forum was attended by the Deputy Prime Minister - Minister of Investments and Foreign Trade of the Republic of Uzbekistan, Jamshid Khodjaev, and the Minister of Foreign Affairs and Foreign Economic Relations of Hungary, Peter Szijjarto.

Emphasizing the high level of trusting relations between the leaders of the two countries as one of the determining factors for the positive dynamics of the development of relations between the two countries, Jamshid Khodjaev outlined the key achievements of Uzbekistan in developing the economy, trade, industry and improving the investment climate. In particular, the improvement of legislation on investor protection, infrastructural development, availability of energy resources, reduced participation of the state in the economy and the launch of privatization processes, the creation of benefits and preferences for both domestic business and foreign investors, free access to the EU markets under the GSP + and markets of the CIS countries, diversification of interregional transport corridors.

The most promising areas for implementing joint investment projects were identified, such as developing alternative energy, mining and deep processing of minerals, agriculture, automotive industry, pharmaceutical production and tourism.

The importance of intensifying business contacts between the two countries was also noted, while readiness to provide comprehensive state support in implementing all joint projects and initiatives was voiced. Representatives of the Hungarian investment and trade circles were assured of the commitment of the government of Uzbekistan to the accelerated development of Uzbek-Hungarian business cooperation.

During the business forum, "G2B" and "B2B" meetings were also organized between the heads of ministries, departments, industry associations and leading companies of Uzbekistan and Hungary, where participants were able to substantively discuss the creation of joint ventures and the conclusion of mutually beneficial trade agreements.

As a result of the event, 8 documents were signed, including several Agreements and agreements on cooperation in the automotive industry, the provision of transport and logistics services, light industry, poultry farming, as well as Memorandums of Understanding in the field of medical and pharmaceutical products, scientific and technical fields and fish farming.

Source: invest.gov.uz

THE PLENARY SESSION OF THE ESCAP COMMITTEE ON TRANSPORT

Representatives of the Ministry of Investment and Foreign Trade (MIFT) of Uzbekistan take part in the plenary session of the Transport Committee of the Economic and Social Commission for Asia and the Pacific (ESCAP), which opened in Bangkok in the form of a videoconference.

According to the MIFT, during the plenary session, delegations from 53 member countries and 9 associate members of ESCAP considered issues of strategic importance for the development of regional transport and the implementation of the Ministerial Declaration on Sustainable Transport Development in the Asia-Pacific region.

Within the framework of the ESCAP Regional Program for 2022-2026, projects for the development of international transport corridors “China – Kyrgyzstan – Uzbekistan”, “Mazar-i-Sharif – Kabul – Peshawar”, “Uzbekistan – Turkmenistan – Iran – India”, as well as initiating projects in Uzbekistan to improve the security of international freight traffic.

Recall that ESCAP is one of the five regional commissions of the UN Economic and Social Council, located in Bangkok (Thailand). It was organized in 1947 to stimulate the economic cooperation of the participating countries.

Source: yuz.uz

UZBEKISTAN-CHINA: THE POSSIBILITY OF JOINT DEVELOPMENT OF KAOLIN DEPOSITS

The Consulate General of Uzbekistan Guangzhou, together with the Embassy in Beijing, held a meeting with the Deputy General Director of China Kaolin Clay Co., Ltd. Jiang Guoming.

During the negotiations, representatives of the Chinese company were thoroughly acquainted with the existing potential of Uzbekistan in the field of processing and production of building materials and other types of finished products from kaolin. Jiang Guoming stressed that with the remaining reserves of raw materials, the company is currently conducting exploration research to find new kaolin raw materials throughout China, and work is also underway in countries such as Brazil, Australia and Southeast Asia.

China Kaolin Clay Co., Ltd. was founded in April 1955 and is engaged in the extraction, processing, research of kaolin. At present, the company is developing two underground mines, has its own factories for the selection of kaolin, powder materials, a research institute specializing in the study of the kaolin enrichment process and the development of new products, as well as a quality inspection center with modern testing equipment for engineering research of functional materials.

As a result, the parties agreed to organize a joint meeting "China Kaolin Clay Co., Ltd." with representatives of the State Committee for Geology, Uzpromstroyaterialy, the free economic zone "Angren" and "Angren Kumir".

Source: dunyo.info

ECONOMIC POTENTIAL OF UZBEKISTAN PRESENTED TO TURKISH ENTREPRENEURS

On November 21, Uzbekistan Embassy in Ankara held productive negotiations with representatives of the business community of the Trabzon region.

During the meetings with the Chairman of the Chamber of Commerce and Industry of the Trabzon region Erkut Celebi, the representative of the Association of Independent Industrialists (MÜSİAD) Zafer Ofluoglu and the head of the Arsin Industrial Zone Dursun Ali Zakarya there were discussions on the issues of deepening industrial cooperation, developing trade, as well as new joint projects.

Also, with the participation of representatives of more than 40 business circles, a presentation of the trade, economic, investment and tourism potential of Uzbekistan was held.

There are 4 industrial zones and an international seaport in the region. In 2021, the volume of exports of products from the metallurgical, textile, furniture, food, leather, engineering and construction industries amounted to 1.1 billion US dollars.

Source: dunyo.info

SPANISH CERAMICS MANUFACTURERS ARE INTERESTED IN RELOCATING PRODUCTION TO UZBEKISTAN

On November 17, with the assistance of the Embassy of Uzbekistan in Spain, online negotiations were held between the director of the Spanish company for the production of ceramic plates "AZTECA Cerámica" Francisco Carvajal, the head of the promotional and consulting company "Gedepsa" Alejandro Pastrana and the director of the Uzbek-Spanish Trade and Investment House in Valencia Ildar Sharafutdinov and Chairman of the Council for the Development of the Industry of Building Materials, Chairman of the Board of Uzpromstroybank Sakhi Annaklichev, Deputy Chairman of the Association "Uzpromstroyaterialy" Bakhtiyor Bobokulov and Deputy Khokim of the Tashkent region Nazhmiddinkhuzha Sharipov.

During the conversation, the Uzbek side reported on the existing potential of this sector of the economy for the production of industrial building materials in Uzbekistan.

For his part, the head of AZTECA Cerámica, Francisco Carvajal, noted that due to the difficult economic situation in the world, in particular, the multiple increase in energy prices, Spanish manufacturers of ceramics, the cost of which is 30% dependent on energy prices, are considering the possibility of transferring production facilities to other countries with the availability of raw materials and reasonable energy prices, and his company is studying the feasibility of relocating production to Uzbekistan.

As a result of the negotiations, the parties reached preliminary agreements on the joint implementation of investment projects, as well as working out the organization of mutual visits in the near future.

Source: dunyo.info

POLISH PHARMACEUTICAL COMPANY EXPANDS ITS PROJECTS IN UZBEKISTAN

On November 15, a meeting was held at the Embassy of Uzbekistan with the director of the Polish company "Adamed Group" Katarina Dubno.

Adamed Group is the second largest pharmaceutical and biotechnological company in Poland in terms of importance and volume. It was founded in 1986. Representative offices of the company operate in Spain, Russia, Czech Republic, Vietnam, Italy, Kazakhstan, Uzbekistan, Slovakia and Ukraine.

The activities of the office in Uzbekistan will be aimed at promoting projects related to training specialists, providing special equipment to medical institutions in Uzbekistan, providing technological innovations in the pharmaceutical industry, promoting the integration of pharmaceutical and medical services, and allocating grants for training in Poland.

Adamed Group also plans to increase sales of pharmaceutical products in Uzbekistan, bringing them to 40 items by 2026. At the same time, based on the analysis of the Uzbek market, the issue of opening enterprises for the production of medicines in Uzbekistan will be considered.

During the meeting, the Ambassador of Uzbekistan Bahrom Babayev expressed satisfaction with the progress in the implementation of the agreements reached earlier with the Tashkent Medical Academy (TMA). In particular, the Adamed Group has begun construction of a simulation training laboratory for students on the basis of TMA for the production of medicines, innovative research in the field of biotechnology and pharmaceuticals, and the introduction of know-how. In addition, 8 research grants were awarded in 2022 for the best students of TMA in the amount of 440 thousand dollars.

In the near future, the company plans to implement a pilot program "ADAMED SmartUP Academy" for young people studying at medical universities in Uzbekistan (experimental classes), to establish an exchange of experience in finding innovative solutions or improving existing medications on the market, to develop cooperation with the Republican Specialized Scientific and Practical Medical Center cardiology in Tashkent, to provide a set of training phantoms for cardiopulmonary resuscitation.

Source: dunyo.info



ECONOMIC DIPLOMACY
DIRECTORATE

Address

100000, Tashkent, st. Amir Temur, 3

Email: dd@mfa.uz

Web site: www.mfa.uz

Telegram-chanel: [mfa_ediplomacy](https://t.me/mfa_ediplomacy)