



**This is the right time  
to invest in Uzbekistan**



# Uzbekistan main facts



Total area 448,000 km<sup>2</sup>



Total population 32 million



Density 76 people per km<sup>2</sup>



Languages spoken Uzbek, Russian, English



# Why Uzbekistan is an attractive investment destination? – Growing economy with supportive business climate

## Supportive business climate

- 1 Our President named **FDI attraction** as a **key priority** for the country
- 2 We are **focused on economy liberalization** and created a **set of attractive incentives**
- 3 **Our efforts bring results** – Uzbekistan improved by **90+ points** on World Bank Doing Business ranking

## Growing diversified economy

- 4 We are one of the **fastest growing countries** in the world with diversified economy structure
- 5 We have **abundant natural and labor resources** – 3rd largest in the CIS
- 6 Our political, economic, and investment **environment is stable and predictable**

# ① Action strategy for 2017-2021 sets up investment climate and FDI attraction as key priorities



## President Strategic Priorities



State and public institution improvement



Supremacy of the rule of law



**Economic development and liberalization**



Development of the social sphere



Security, interethnic harmony, and religious tolerance, and constructive foreign policy

## Key areas of the economic policy

- Stable foreign exchange rate
- Modernization of the economy
- Technology development
- **FDI promotion and investment climate**
- Private property protection mechanisms
- Tax system
- Banking system and financial markets



## ② Liberalization of currency regulations

***No more constraint for private business development and FDI flows starting September 2017***

### ***What it is now...***

You earn revenue – it is yours. This is a fair play

The volume of currency purchase and sale increased 1.5 times since the opening of the conversion and amounted to \$ 1.3 billion.

Exchange rate is determined by the free market

Foreign exchange currency reserves increased by 1.1 billion USD during the year.

Buy as much as you need. No constraints

We believe in the market economy!



<sup>1</sup> At a fixed non-market exchange rate

### ③ World Bank Doing Business ranking: 90+ points improvement in the past 5 years



#### World Bank: Doing Business rankings 2012

160	Afghanistan
161	Cameroon
162	Togo
163	São Tomé and Príncipe
164	Iraq
165	Lao PDR
166	<b>Uzbekistan</b>
167	Côte d'Ivoire
168	Timor-Leste
169	Burundi
170	Djibouti
171	Zimbabwe



#### World Bank: Doing Business rankings 2017

63	<b>Luxemburg</b>
64	Puerto Rico
66	<b>Bahrain</b>
67	Greece
68	<b>Vietnam</b>
69	<b>Morocco</b>
70	Jamaica
71	<b>Oman</b>
72	Indonesia
74	<b>Uzbekistan</b>
78	<b>China</b>
79	<b>Panama</b>
83	<b>Qatar</b>
84	<b>Malta</b>
85	<b>Zambia</b>

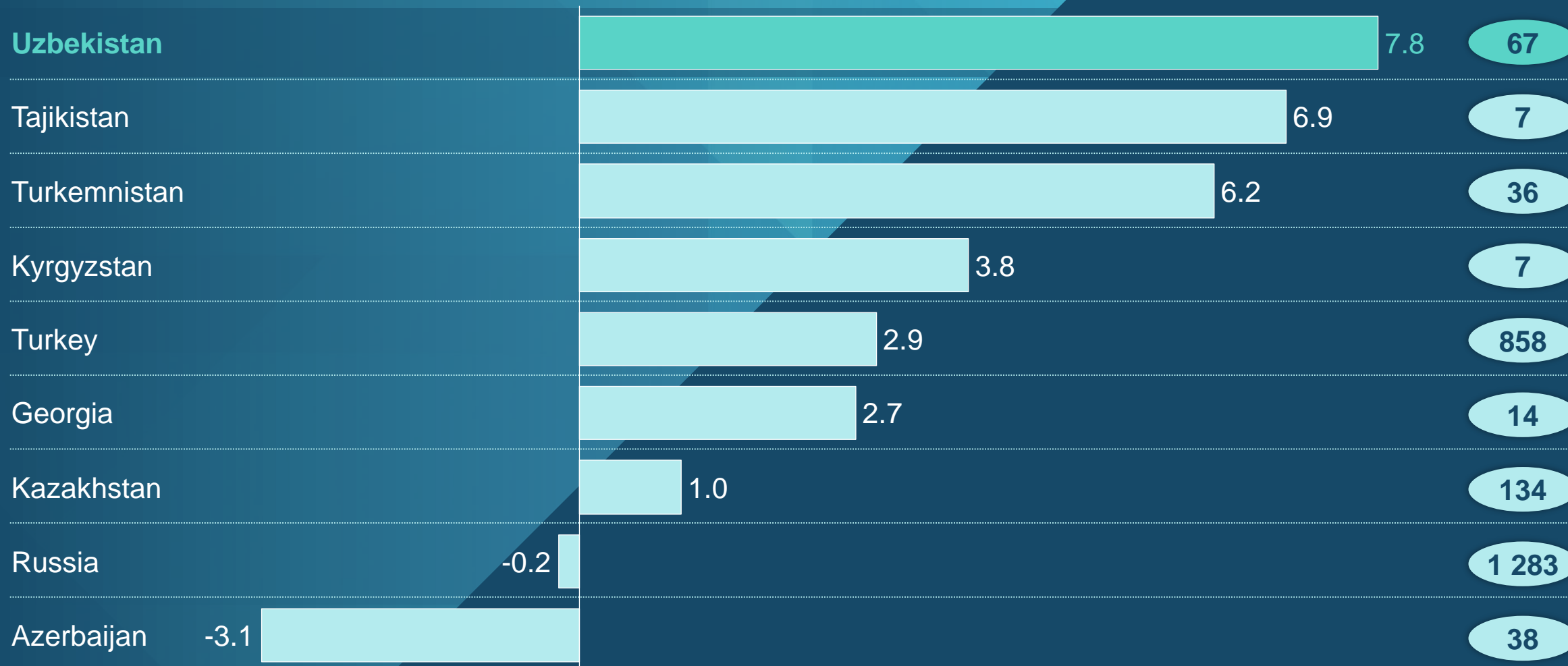
**We eliminated 160 licensing procedures and 19 administrative activities in recent years**

# 4 World's 5th fastest growing economy in 2015-16 – and expected to be in the TOP-3 by 2019




Historical GDP growth, %

Total GDP  
Bn USD



# Uzbekistan main facts about resources

-  Cotton
-  Vegetables
-  Wheat
-  Melons and gourds
-  Fruit

-  Gold
-  Uranium
-  Copper
-  Zinc
-  Gas/oil

Found in all regions of Uzbekistan



Natural  
resources

Over 1800  
mineral reserves



# Uzbekistan is a country rich in deposits



More than 2,700 deposits

About 100 kinds of mineral raw materials.

Explored more than 900 deposits

The total mineral and raw material potential - more than 3.3 trillion USD.  
Large reserves of coal - ranked 2nd in Central Asia.

Reserves of such minerals as uranium, copper, gold, natural gas, tungsten, phosphorites, potassium salts, kaolin, - leading positions all over the world.

Reserves of uranium and copper - the top ten countries in the world.

40 deposits of precious metals have been explored.





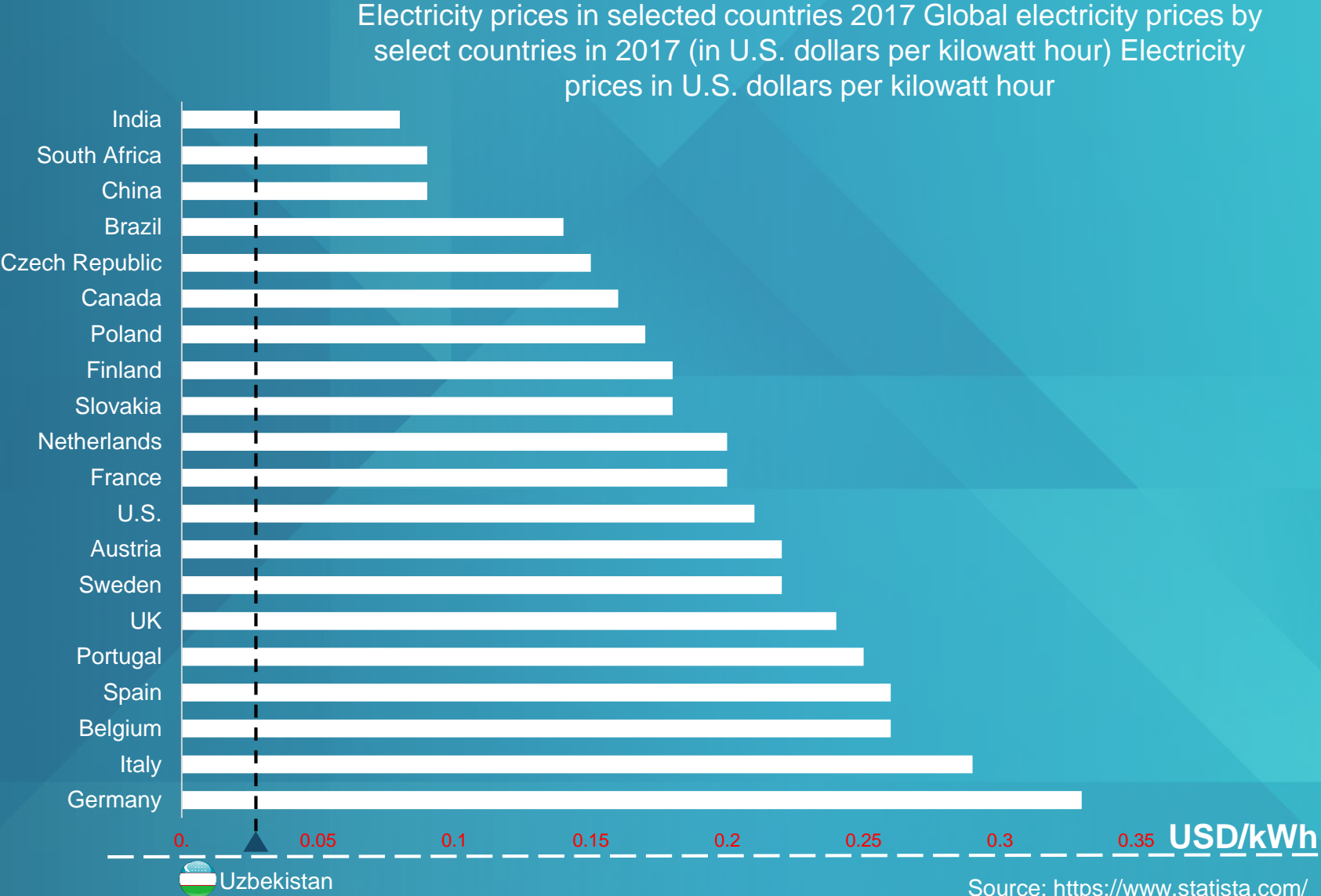
# Fruits and vegetables in Uzbekistan



# Price comparison of electricity



**0,0252 USD/kWh**  
**In Uzbekistan**



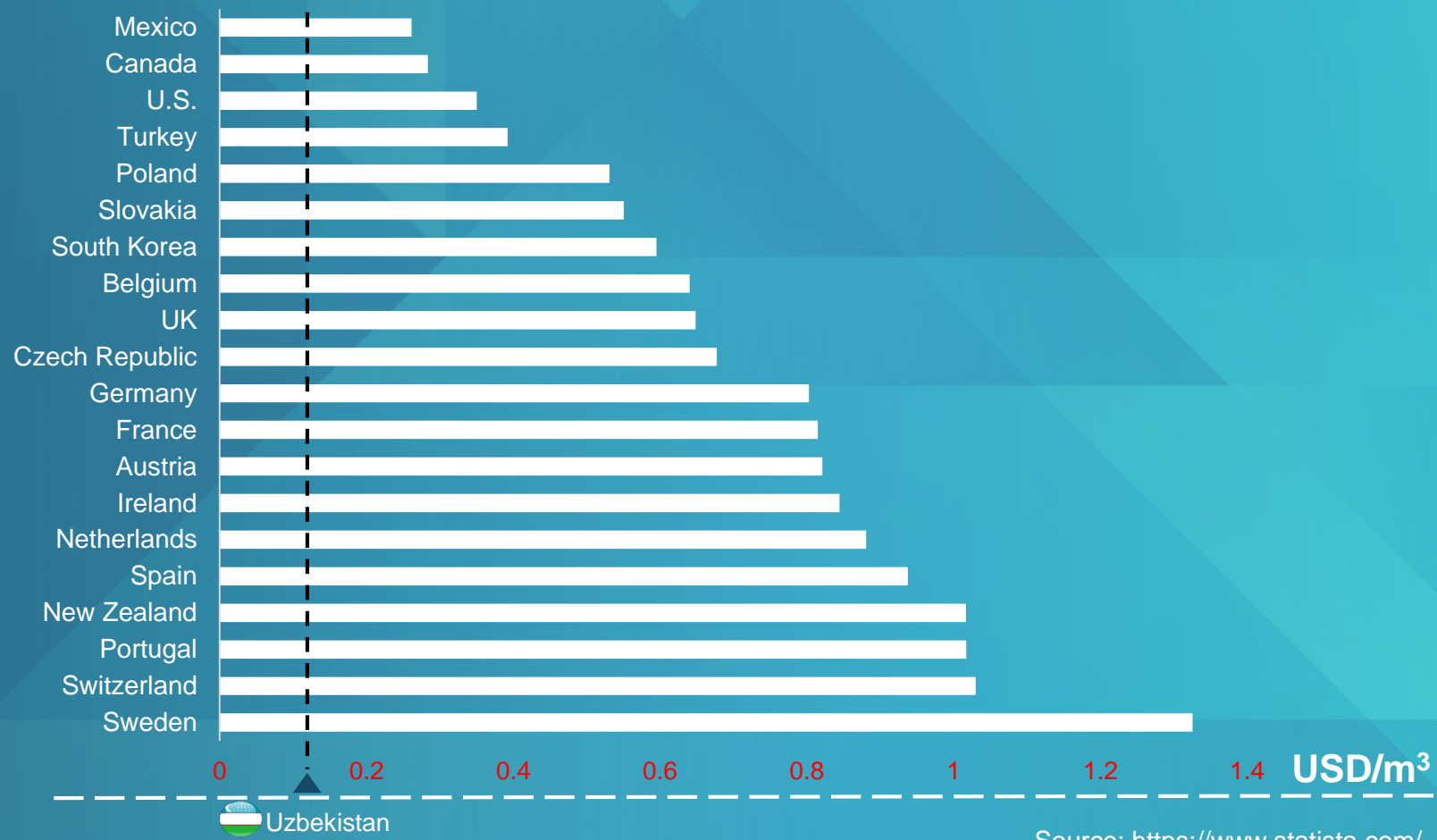


# Price comparison of natural gas



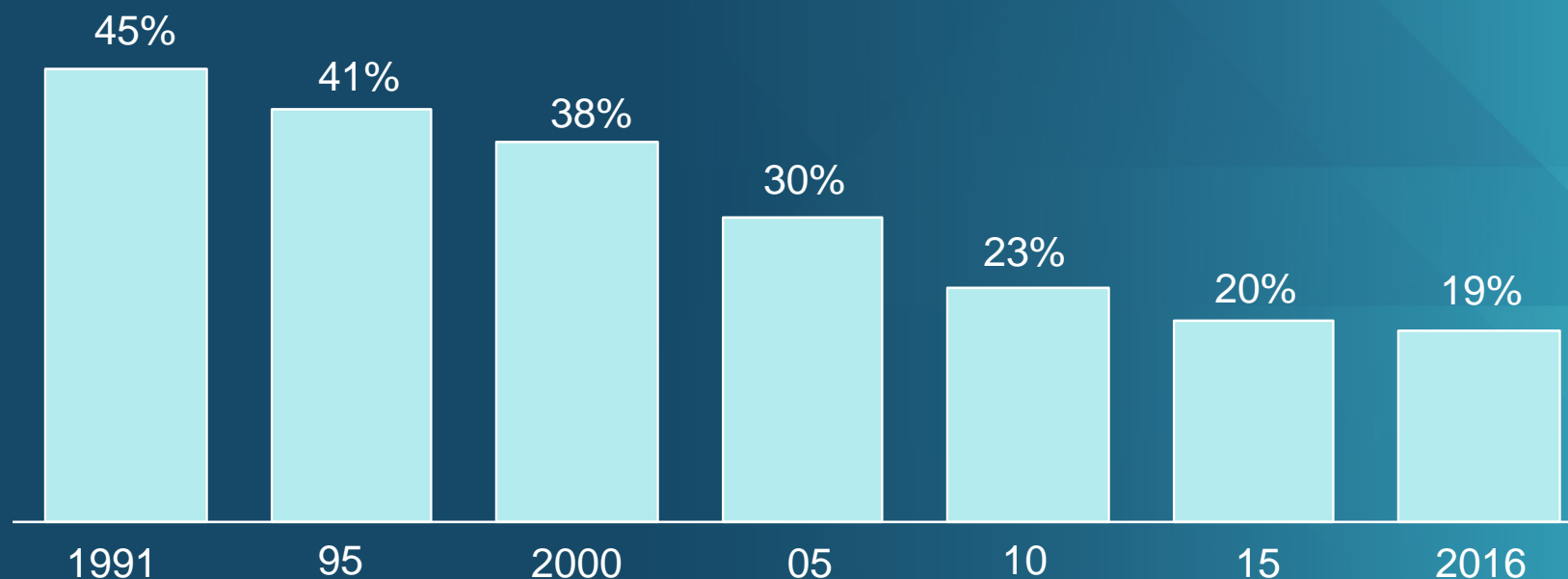
**0,123 USD/m<sup>3</sup>**  
**In Uzbekistan**

Global residential prices for natural gas by select country 2016 Natural gas prices for the residential sector worldwide as of 2016, by select country (in U.S. dollars per m<sup>3</sup>)\* Prices in U.S. dollars per m<sup>3</sup>\*



### 3 Attractive tax incentives

Steady decrease of tax  
burden (in % to GDP)



1 excluding custom clearance fees

2 for 15%-30% export sales

**We are invested in creating attractive conditions for your business in Uzbekistan**



## 5 One of the most populated countries in the region with free trade access to vast neighboring potential



### Neighbor countries with free trade agreements

Population, in Mn



Comparable to Brazil



<sup>1</sup> Other countries include Tajikistan (pending final signing of free trade agreement), Kyrgyzstan, Turkmenistan, Moldova, and Armenia

## 5 Educated workforce of 18.5 mln people

Largest workforce  
in the region



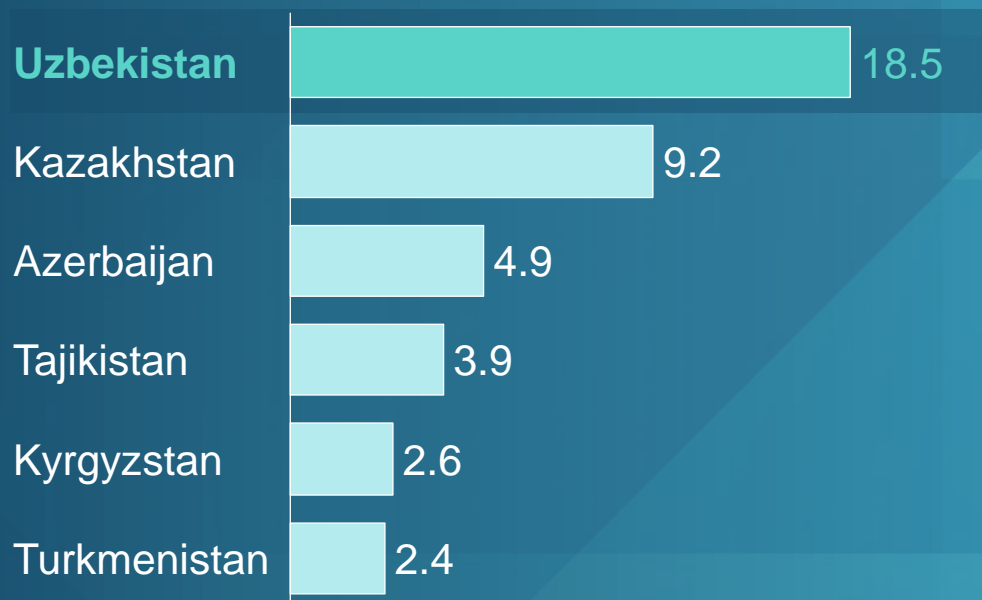
65 higher education  
institutions and  
several international  
universities repre-  
sented in Uzbekistan



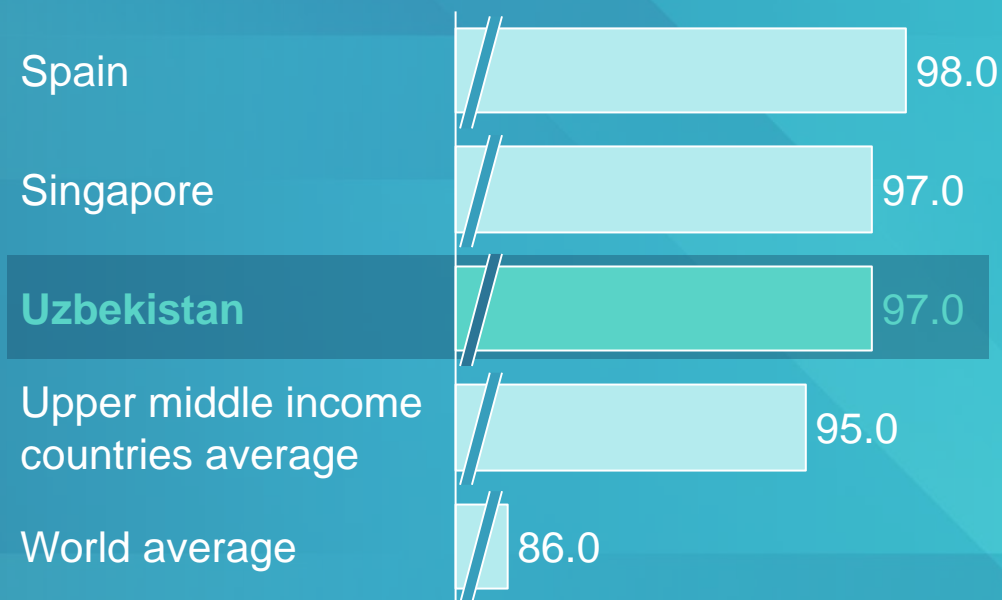
General literacy  
of the population  
is 97%



Labor force in Mn ppl



Literacy rates



### 3 Free economic zones

...and invite them to join one of the 14 FEZ to get full exemption from

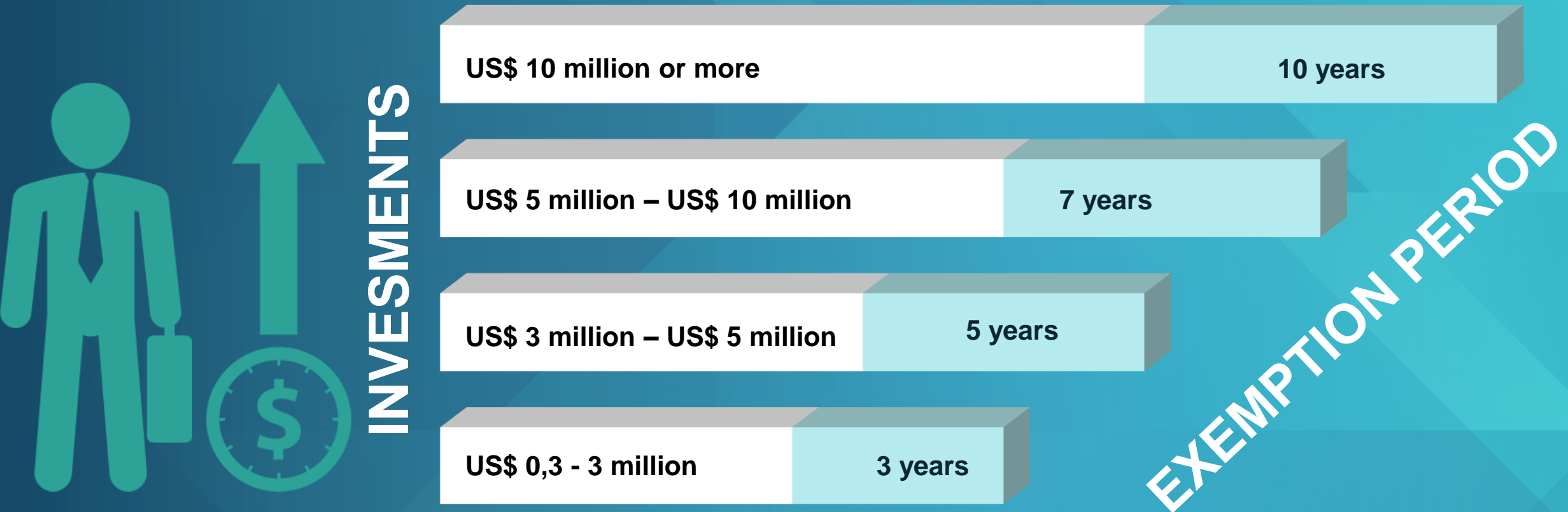
- Income tax and custom duties<sup>1</sup>
- Social infrastructure and uniform SME taxes
- Compulsory contributions to the Road Fund

Total projects:  
**259 projects**  
Total amount:  
**US\$ 1811,3 million**  
Including FDI:  
**US\$ 565 million**







# Tax Preferences

Residents of Free Economic Zones are exempted from all types of taxes if FDI amount is :







# IMPLEMENTED PROJECTS





Number of projects		65
Cost		US\$ 464,4 million
Foreign investments		US\$ 252,5 million
Jobs (people)		4234



# PROJECTS UNDER IMPLEMENTATION

Number of projects		155
Cost		US\$ 1173,1 million
Foreign investments		US\$ 289,8 million
Jobs (people)		13760

# PROJECTS AT THE STAGE OF AGREEMENT

Number of projects		39
Cost		US\$ 173,8 million
Foreign investments		US\$ 22,7 million
Jobs (people)		2682

# PRODUCTS MANUFACTURED IN FEZ “NAVOI”



## IMPLEMENTED PROJECTS

Number 23

Cost 129,3 mln \$

Foreign investments 41,1 mln \$



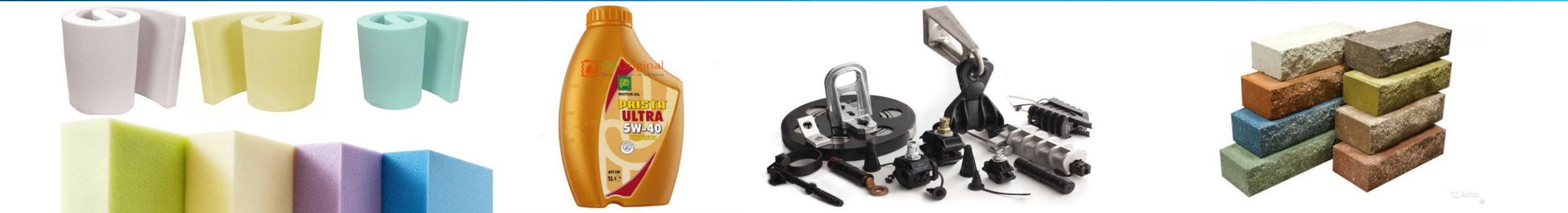


# PRODUCTS MANUFACTURED IN FEZ “ANGREN”



## IMPLEMENTED PROJECTS

Number	22
Cost	237,6 mln \$
Foreign investments	163,1 mln \$





# PRODUCTS MANUFACTURED IN FEZ “JIZZAKH”



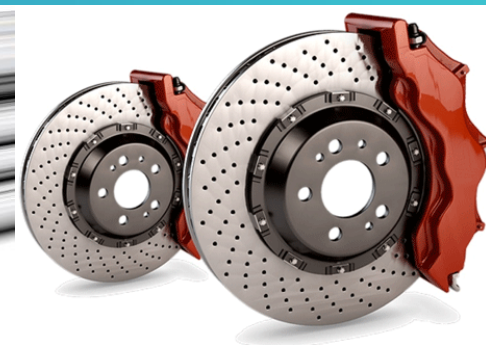
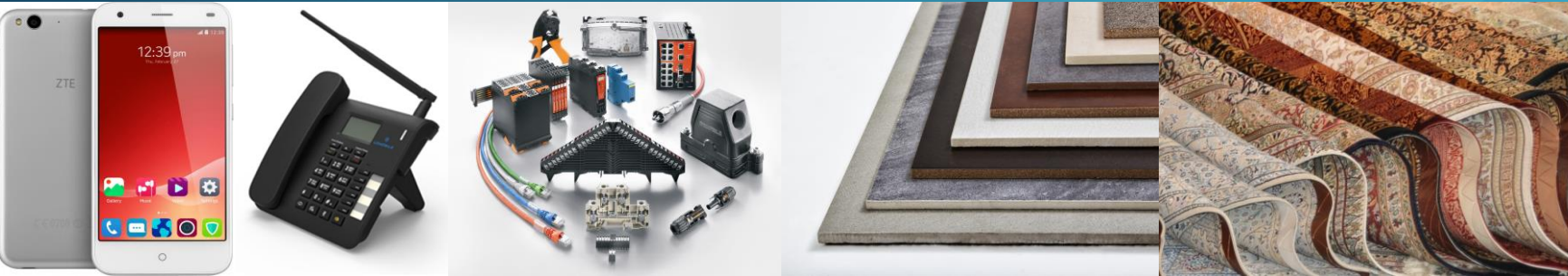
**UZAFI**  
Authority for Foreign Investment  
of the Republic of Uzbekistan

## IMPLEMENTED PROJECTS

Number 19

Cost 93,9 mln \$

Foreign investments 46,6 mln \$





# China – Uzbekistan cooperation

**USD 4.2bn**

total volume of trade  
between China and  
Uzbekistan

**USD 7.8bn**

in investments and  
credits from China  
already reached  
Uzbekistan

**700** Uzbekistani enterprises  
with Chinese participation, of  
which **90** are fully owned by  
China investors

**Substantial  
room for  
growth**



# Projects with the participation of Chinese investments in Uzbekistan



## **“CNODC State Development Bank of China”**

Upstream exploration and development of the Mingbulak field in Namangan region

Oil production up to 200.0 thousand tons

Total amount of foreign investments – 211,7 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## Company «CNPC»

Construction of the Khodzhisayat gas condensate field (DG) “Dengizkul”, “Hodzhidavlat” and Sharky Alat”.

Extraction - 869.6 million m<sup>3</sup> of natural gas and 6.4 thousand tons of condensate.

Total amount of foreign investments – 177,7 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## Company "Hong Kong ZRSC Technology"

Organization of the production of ceramic tiles and sanitary ceramics (Stage I)

Production up to 3,5 million m<sup>2</sup>

Total amount of foreign investments – 7,4 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## **Company "Tianjin Ring-Top Petroleum Manufacture Co., Ltd"**

The organization of production of steel seamless pipes and metal building fittings

Production of pipes up to 100 thousand tons and fittings – 180 thousand tons.

Total amount of foreign investments – 30 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## **Companies «Zhejiang Shangfeng Building Materials Co.Ltd» and «TUNLI»**

Construction of a cement plant in Bulakbashi district of Andijan region.

Production of cement up to 1,2 million tones.

Total amount of foreign investments – 136,29 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## **Company «Mingyuan Silu Industry Co., Ltd»**

Organization of production of a wide range of glass products in Jizzakh.

Production:  
Patterned glass -1 161.1 thousand sheets;  
Float sheet glass -2 350.6 thousand sheets;  
Ultra-thin glass -1 161.1 thousand sheet.

Total amount of foreign investments – 28,9 mln. USD





# Projects with the participation of Chinese investments in Uzbekistan



## Companies "Huawei" and "ZTE"

Establishment of the national mobile communication operator network of the branch "UzMobile" of JSC "Uzbektelecom" (II-stage).

Target: installation of base stations, switches and radio relay equipment

Total amount of foreign investments – 167 mln. USD



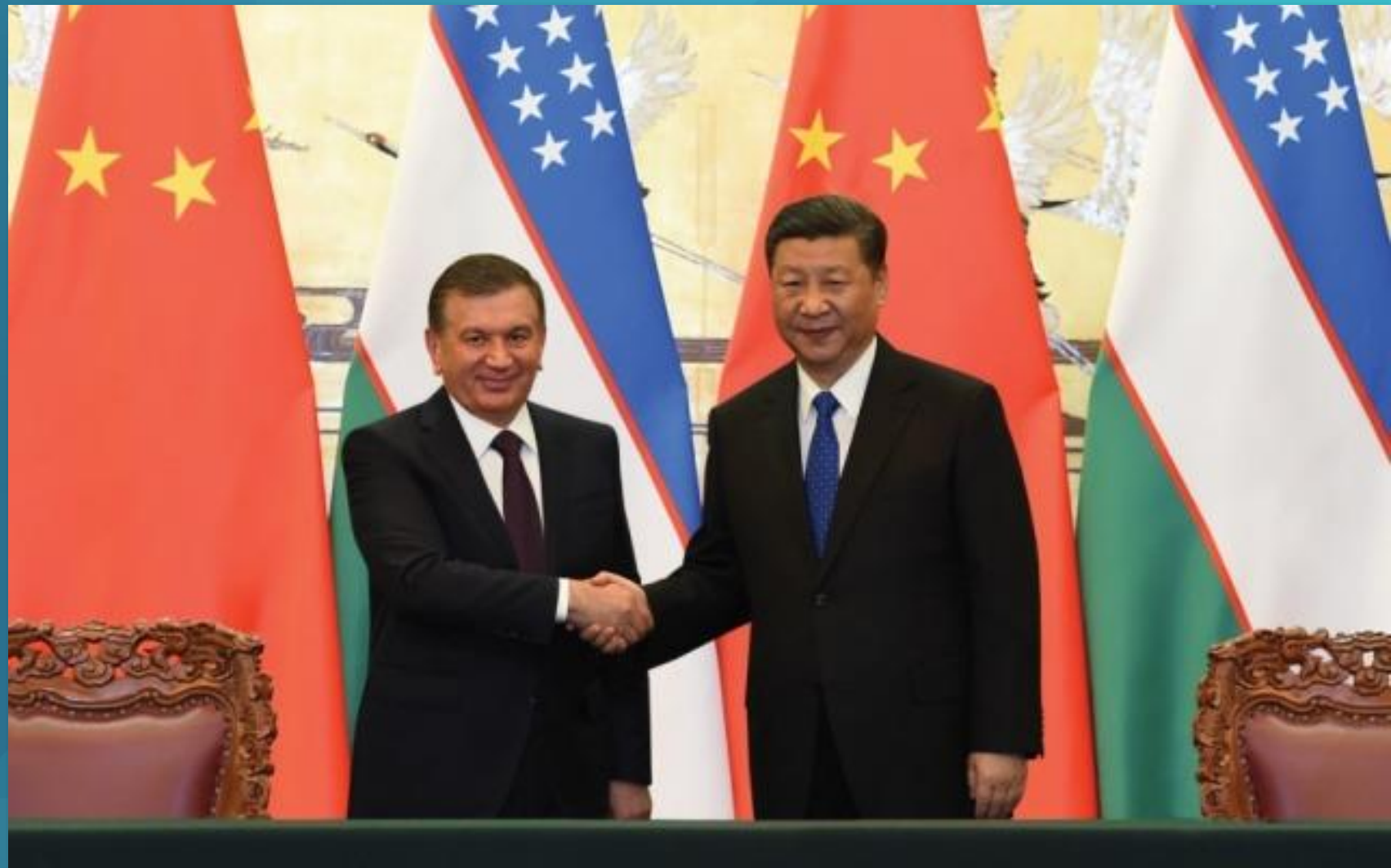
# The beginning of a new stage of relations between China and Uzbekistan



## VISIT – May 11-15, 2017

More than **100 documents** signed – with a total value of over **23 billion USD**.

Only in the oil and gas sector agreements for a total of more than *5 billion USD*





# One Belt – One Road (China's initiative)



14-day route across Uzbekistan  
Economic corridor  
Silk road economic belt  
21<sup>st</sup> century maritime silk road

## ⑥ Stable political, economic, and investor environment



### Political stability



**26**

Year of independence

**0**

Substantial crises

**0**

Years of political unrests

### Economic stability



**10**

Year of triple budget surplus

**0**

State internal debt

### Investor protection



Legislative acts and decrees on:

- “...foreign investors”
- “...guarantees and measures to protect rights of foreign investors”
- “measures to improve the system of protection of legitimate interests of businesses”

# Companies with FDI in Uzbekistan

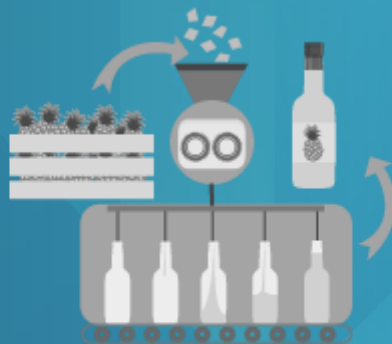




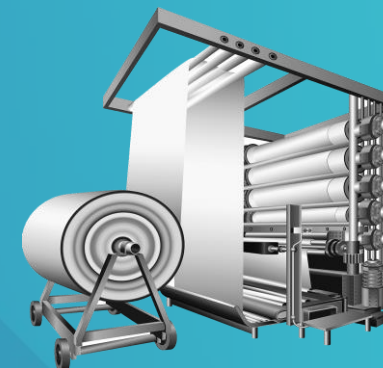
# INVESTMENT OPPORTUNITIES BY INDUSTRY SECTORS



**TOURISM**



**FOOD AND FOOD PROCESSING**



**TEXTILE INDUSTRY**



**CONSTRUCTION MATERIALS**

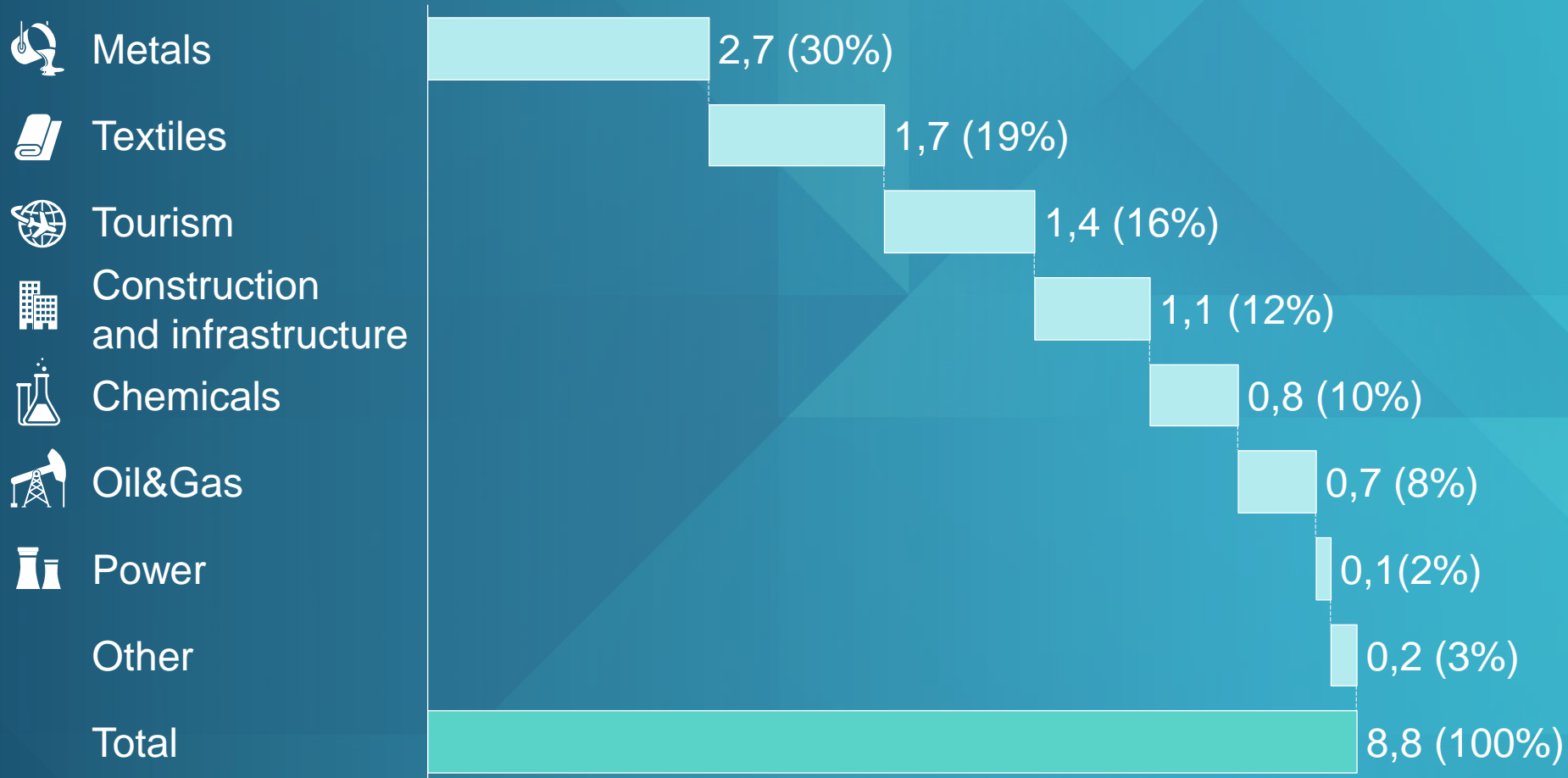


**PHARMACEUTICAL INDUSTRY**



**CHEMICAL INDUSTRY**

# Current projects in multiple industries need investments of almost \$US 9 bn – and there are way more ideas and opportunities



# Projects to invest (Chemical Industry)

**Ammonia and urea**

**Synthetic washing detergents**

**Cosmetics**

**Plastic accessories for light industry**

**Household water filters**

**Toys for children**





# Chemical industry



PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Organization of sulfuric acid and phosphoric acid (EPA) in Navoi	250,0	2018-2021
Construction of a new sulfuric acid production in Tashkent region (Almalyk)	105,0	2018-2020
The construction of complex fertilizer production JSC "Samarkandkimyo"	330,0	2018-2021
Construction of the second stage of production of sulfuric acid and phosphoric acid (EPA) in Navoi	250,0	2026-2029
Organization of production of various types of dyes, pigments and inks JV «Electrokhimzavod»	30,0	2025-2030
Organization of production of film-forming bases nitrocellulose lacquers, paints, enamels in the region of Navoi	30,0	2018-2020

# Construction & Building Materials

**Glass-crystallite**

**Sanitary ceramics**

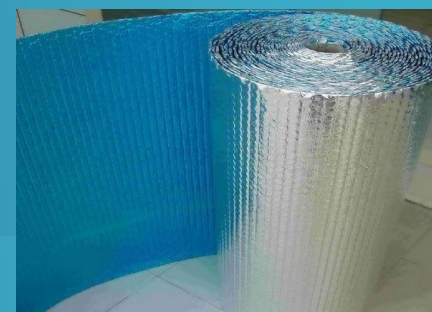
**Natural stone (marble)**

**Wood-polymer composite products**

**Thermal insulating materials**

**Locks (door, wall)**

**Glass products (glasses, wine glasses)**





# Construction materials



PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Manufacture of plumbing in Tashkent region	20	2018-2020
Manufacture of architectural and construction glass in Bukhara region	100	2018-2020
Production of porcelain ceramic products in Fergana region	20	2018-2020
Production of heat-insulating materials and reinforcement from basalt in Navoi region	20	2018-2020
Production of linoleum in Tashkent region	5	2018-2020
Production of roofing materials in Tashkent region	5	2018-2020
Production of aerated concrete and gas block, polystyrene concrete in Tashkent region	10	2018-2020



# Pharmaceuticals & Medical Equipment

**Medicaments for cardiovascular diseases**

**Disposable tests**

**Anabolic medicines**

**Finished medicaments**

**Various diseases vaccines**

**Medical gloves**

**Medical equipment**



# Pharmaceutical industry



PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Expansion of production of medicines for children (syrups)	1,0	2018-2019
Organization of production of disposable medical instruments	1,5	2018-2019
Organization of production of disposable infusion systems for intravenous infusion of infusion solutions.	In estimation	2018-2019
Organization of production of single-use syringes	In estimation	2018-2019

Confectionary

Fast foods by using freeze-dried pieces of fruit and vegetables

Ketchup

Fast freeze food

Deep processing of fruit and vegetables

Dry concentrated broths

Packaging containers





# Food and food processing



PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Organization of production of chocolate confectionery products in the territory of FEZ «Angren»	20	2018-2019
Organization of baby food production	10	2018-2019
Organization of fruit processing at «Inter Silk Pro» LLC in Denau district	2.5	2018-2020
Organization of drying and packaging of agricultural products at LLC «Golden Fruit Green Fresh» in Gulistan district	2.5	2018-2020
The organization of processing of grapes on Open Company «Bogishamol Baraka Servis» in Djizak	4.0	2018-2019
Organization of ketchup production	3	2017-2019

# Textile industry

PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Creation of a textile complex on the basis of an unfinished construction site in the Jondorsk district of the Bukhara region	65,5	2018-2019
The creation in Tashkent, Namangan and Samarkand regions of textile production of a full cycle with the release of finished products and semi-finished products, and in demand on world markets	under estimation	2018-2019
Organization of a textile complex on the basis of the Denovsky cotton plant (cotton yarn, sewing and knitwear)	22,1	2018-2019
Creation of a textile complex on the basis of an unfinished construction site in the Romitan district of the Bukhara region	6,5	2018-2019
Organization of textile complex in Jizzakh region	22,1	2018-2019
Creation of a textile complex on the basis of an unfinished construction site in the Jondorsk district of the Bukhara region	65,5	2018-2019



# Tourism

PROJECT NAME	ESTIMATED COST IN US\$ MILLIONS	REALIZATION PERIOD
Reconstruction of hotel complex Samarkand in Samarkand city	20	2018-2019
Reconstruction of hotel complex Afrosiyob Palace with 278 rooms	In estimation	2018-2019
Construction of a water-amusement complex with hotel and guest villas in Samarkand region with 150 rooms	In estimation	2018-2019
Reconstruction of hotel complex Bukhara in Samarkand city with 222 rooms	20	2018-2019
Reconstruction of hotel complex Zarafshon in Bukhara city with 237 rooms	In estimation	2018-2019
Reconstruction of hotel complex Varakhsha in Bukhara city with 230 rooms	16	2018-2019
Construction of a new year-round sports and entertainment complex in the mountains of Chimgan in Tashkent region	In estimation	2018-2019



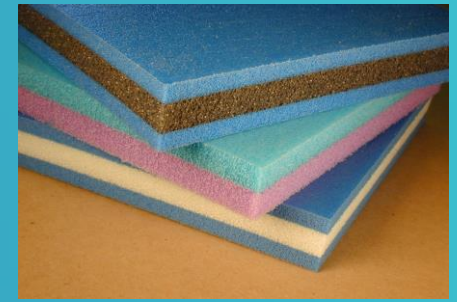
# Oil & Gas Industry

**Polymers**

**Polyethylene foam**

**Conduction of exploration works**

**Development of petroliferous shale deposits**



# Automobile Industry



Shock absorbers

Braking pads

Safety belts

Spark plugs

Oil filters

Components of automotive power-train



# Mechanical Engineering

Industrial deep-well pumps

LPG equipment for liquefied natural gas

Textile (knitting) machinery

Over-lock machines

Electric tools (drills, grinders, screwdrivers)

Heating systems





**Refrigerators**

**Washing & dishwashing machines**

**Microwaves**

**LED lighting devices**

**Small household appliances**



# EXPORT PROPOSALS OF UZBEKISTAN

The Republic of Uzbekistan has the opportunity to increase the export of goods up to **2 billion dollars**.

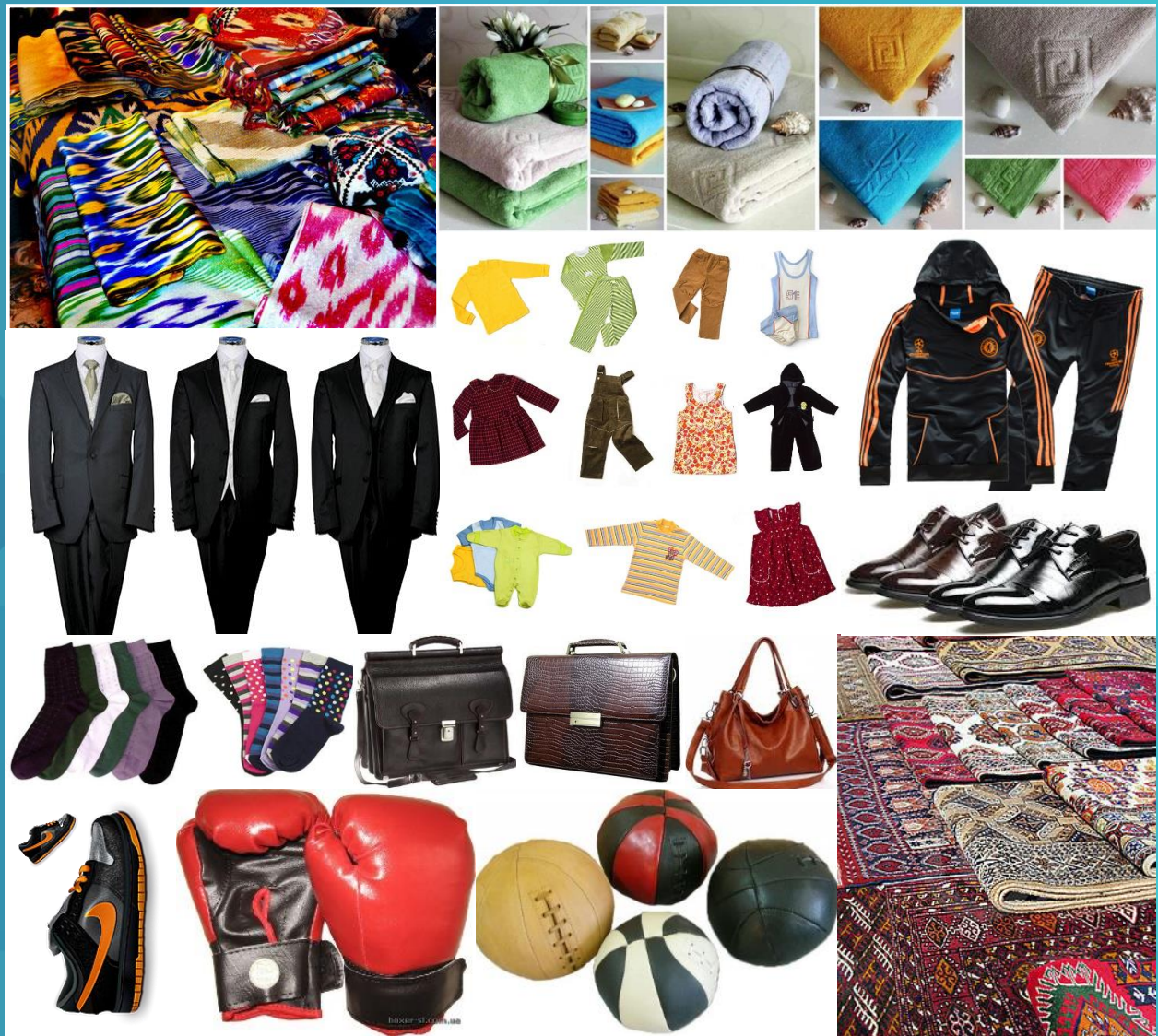




# EXPORT PROPOSALS

## TEXTILE & LEATHER (up to US\$ 700 million)

Cotton fabrics, Garments  
Wool blend fabric  
Apparel  
Baby clothes  
Sportswear  
Uniforms  
Terry products  
Hosiery  
Carpets and rugs  
Shoes and leather products





# FOODSTUFF

(up to US\$ 400 million)



Fresh and processed fruit and vegetable products  
Dried fruits and nuts  
Conservation (preserves and jams, compotes, nectars, puree, paste, pickles)  
Sauces (ketchup, mayonnaise)  
Confectionery and chocolate products  
Dairy products (butter, margarine, cheese, dairy products)  
Soft drinks (juices, soft drinks)  
Salt





# CHEMICALS & PETROCHEMICALS (up to US\$ 300 million)



Uzbekistan produces more than 200 types of chemical products

- All types of fertilizers (nitrogen, potash, phosphate, complex)
- Plant protection products
- Soda ash
- Household chemicals
- Cosmetics

## Petrochemicals

- Industrial oil
- Motor oil
- Paraffin
- Paraffin candles





# PLASTIC PRODUCTS (up to US\$ 200 million)

- Containers, cans, buckets, boxes
- Pipes and fittings
- Tables, chairs
- Toys
- Boxes
- Playgrounds



# OTHER PRODUCTS (up to US\$ 400 million)



Pharmaceuticals  
Furniture  
Transport  
Electrical Engineering





# Exhibitions and events in Uzbekistan in 2018



**Aqua Therm Tashkent 2018**



**Date: from 28-FEB-18 to 02-MAR-18**



7th International Exhibition  
“Aqua-Therm Tashkent 2018”



**AgroWorld Uzbekistan 2018**



**Date: from 14-MAR-18 to 16-MAR-18**



The 13th Uzbek International  
Exhibition "Agriculture" -  
AgroWorld Uzbekistan 2018"



**BuildTech 2018**



**Date: from 28-FEB-18 to 02-MAR-18**



BuildTech 2018 - International  
Exhibition on Construction  
and Road Building Machinery



**WorldFood Uzbekistan 2018**



**Date: from 04-APR-18 to 06-APR-18**



The 18th Uzbek International  
Exhibition "Food Industry –  
WorldFood Uzbekistan 2018"

# Exhibitions and events in Uzbekistan in 2018



**TIHE 2018**



**Date: from 18-APR-18 to 20-APR-18**



23rd Tashkent International  
Healthcare Exhibition - TIHE 2018



**STOMATOLOGY UZBEKISTAN 2018**



**Date: from 18-APR-18 to 20-APR-18**



14th International Dental Exhibition -  
Stomatology Uzbekistan 2018



**AptekaExpo Uzbekistan 2018**



**Date: from 18-APR-18 to 20-APR-18**



The 13th Central Asian International  
Specialised Exhibition "Pharmaceutical  
Industry" – "AptekaExpo Uzbekistan 2018"



**MebelExpo Uzbekistan 2018**



**Date: from 24-APR-18 to 26-APR-18**



15th Uzbek International Exhibition "Furniture  
and Production Technologies" – "MebelExpo  
Uzbekistan 2018"



# Exhibitions and events in Uzbekistan in 2018



## Power Uzbekistan 2018



**Date: from 16-MAY-18 to 18-MAY-18**



13th Uzbekistan International Specialised Exhibition "Energy, Energy saving, Electrotechnical & Power equipment, Information and measuring equipment, Cables, Lighting, and Modern technologies in electric energy" - "Power Uzbekistan 2018"



## OGU 2018



**Date: from 16-MAY-18 to 18-MAY-18**



The 22nd Uzbek International Exhibition "Oil & Gas Uzbekistan" - "OGU 2018"



## Silk and Spices Festival 2018



**Date: from 26-MAY-18 to 27-MAY-18**



17th traditional Silk&Spices festival 2018



## BeautyExpo Uzbekistan 2018



**Date: from 21-JUN-18 to 23-JUN-18**



14th International Specialized Exhibition of Beauty Products in the Republic of Uzbekistan

# Exhibitions and events in Uzbekistan in 2018



**KinderExpo Uzbekistan 2018**



**Date: from 21-JUN-18 to 23-JUN-18**



International Specialized Exhibition of Products and Services for Children in the Republic of Uzbekistan



**CAITME 2018**



**Date: from 11-SEP-18 to 13-SEP-18**



Central Asian International Exhibition  
"Textile Machinery" – "CAITME 2018"



**Textile Expo Uzbekistan 2018**



**Date: from 11-SEP-18 to 13-SEP-18**



15th Central Asian International Specialized Exhibition - "Textile Expo Uzbekistan 2018"



**Plastex Uzbekistan 2018**



**Date: from 03-OCT-18 to 05-OCT-18**



9th International Specialised International Exhibition "Plastic Industry"



# Exhibitions and events in Uzbekistan in 2018



**Chemie Uzbekistan 2018**



**Date: from 03-OCT-18 to 05-OCT-18**



11th International Specialised International Exhibition  
“Chemical Industry”



**MiningWorld Uzbekistan 2018**



**Date: from 14-NOV-18 to 16-NOV-18**



13th International Exhibition on  
"Supplying, servicing and operating in the  
mining and processing of metals and  
minerals. Metallurgy" – MiningWorld  
Uzbekistan 2018



**Machinery Central Asia 2018**



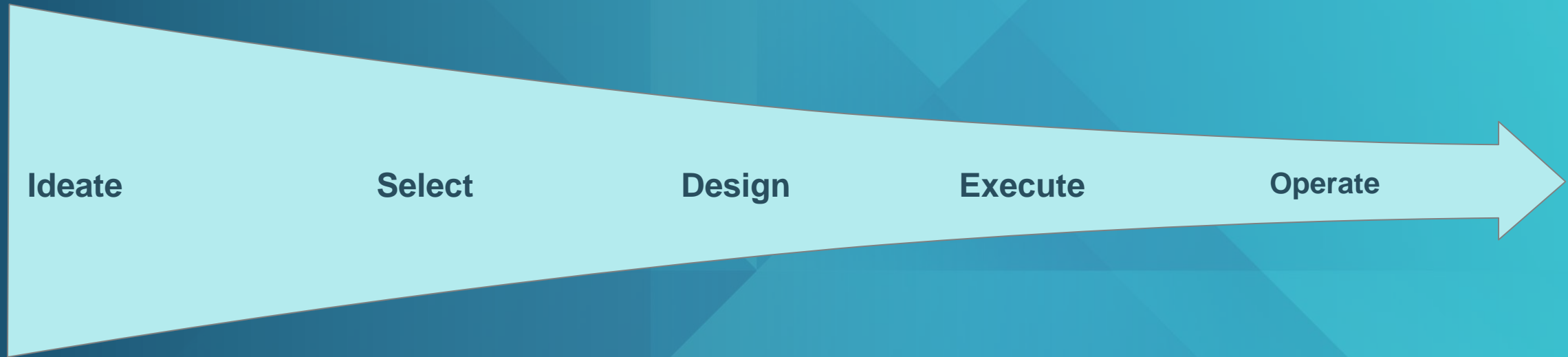
**Date: from 14-NOV-18 to 16-NOV-18**



11th Central Asian International Exhibition  
"Machinery, Engineering and Automation" –  
"Machinery Central Asia 2018"



# State Investment Committee will help you along the way



- Offering **deep knowledge of the country economy** and a **repository of business opportunities** across sectors
- Providing access to most **suitable sites** and **FEZ**
- Helping **navigate local construction and industry regulations**
- Support and **debottlenecking during construction and execution process**
- **Helping with on-going issues and reporting**



# Thank you for attention!


## Expand your horizons!


Chairman of State Committee of the  
Republic of Uzbekistan for Investments

**Azim Akhmedkhadjaev**


Chief department of developing FEZ

**Oybek Khamraev**

 +998 (71) 238-97-77

 +998 (71) 238-99-91

 [info@invest.gov.uz](mailto:info@invest.gov.uz)

 1 Islam Karimov street Tashkent,  
Uzbekistan 100029

 [Invest.gov.uz](http://Invest.gov.uz)