



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



# Uzbekistan main facts



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



Total population 33 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

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- 2 We are **focused on economy liberalization** and created a **set of attractive incentives**

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- 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

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- 5 We have **abundant natural and labor resources** – 3rd largest in the CIS

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- 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

# World Bank Doing Business ranking: 90 points improvement in the past 6 years



**2012**

157 Comoros
158 Suriname
159 Mauritania
160 Afghanistan
161 Cameroon
162 Togo
164 Iraq
165 Lao PDR
<b>166 Uzbekistan</b>



**2018**

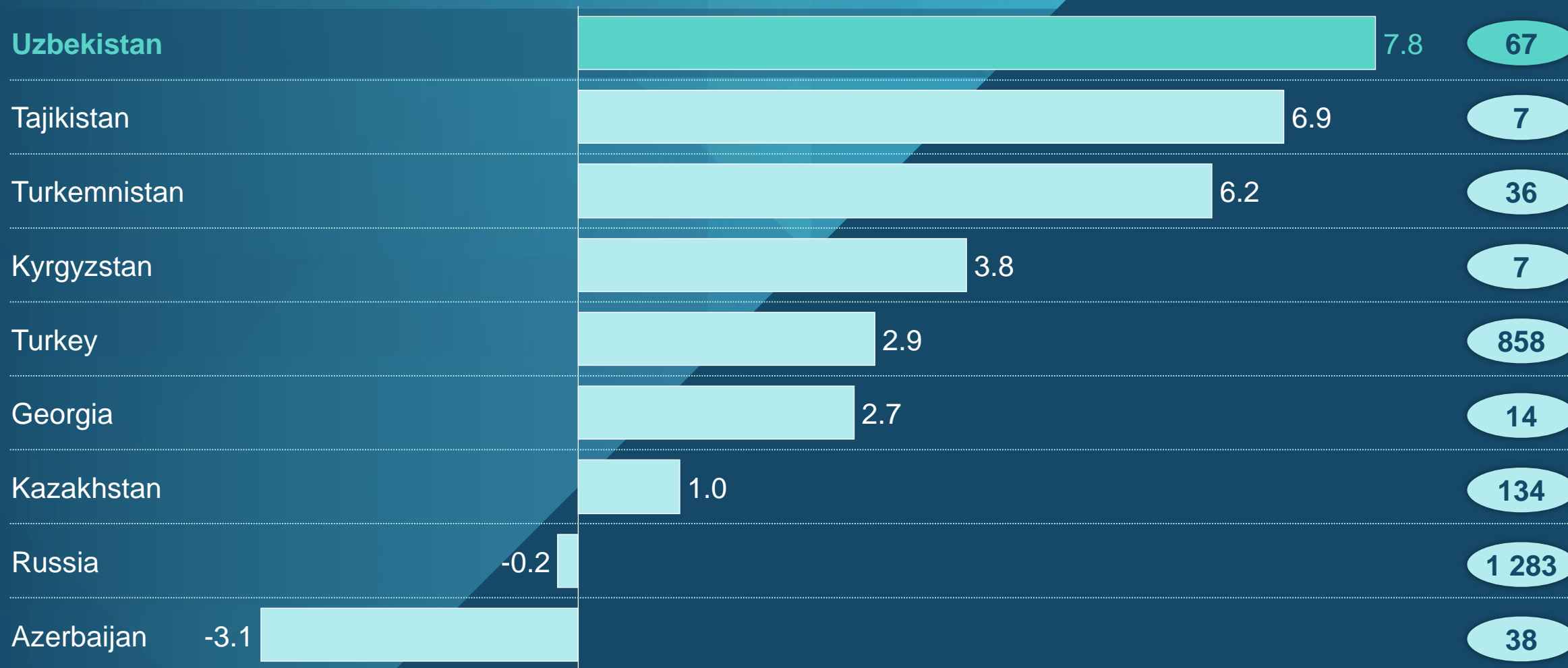
71 Ukraine
72 Greece
73 Indonesia
74 Mongolia
75 Jamaica
<b>76 Uzbekistan</b>
77 India
78 Oman
79 Panama

# 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
-  Fruits

-  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

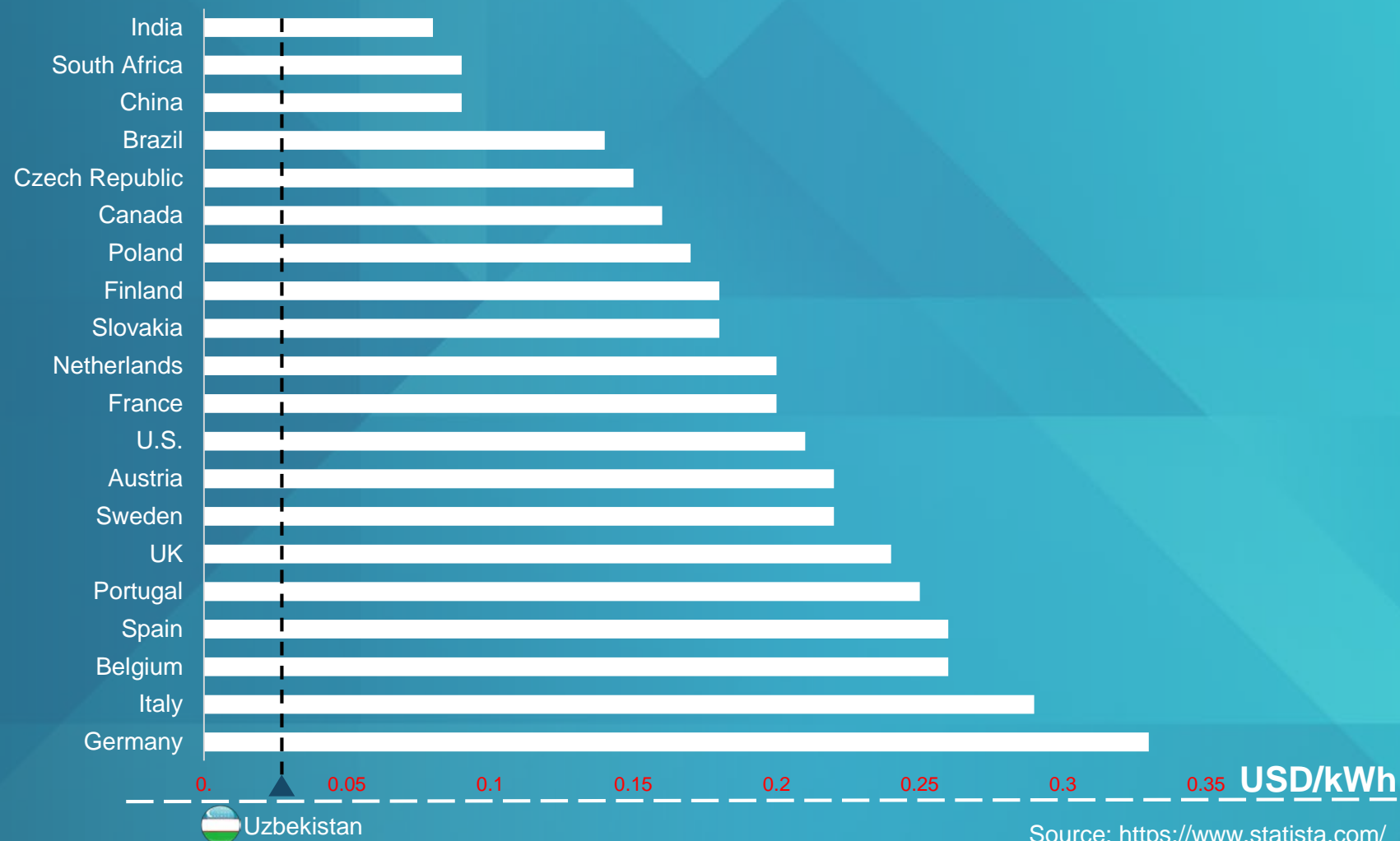


# Price comparison of electricity

Electricity prices by selected countries in 2017  
(in U.S. dollars per kilowatt hour)



0,0252 USD/kWh  
In Uzbekistan

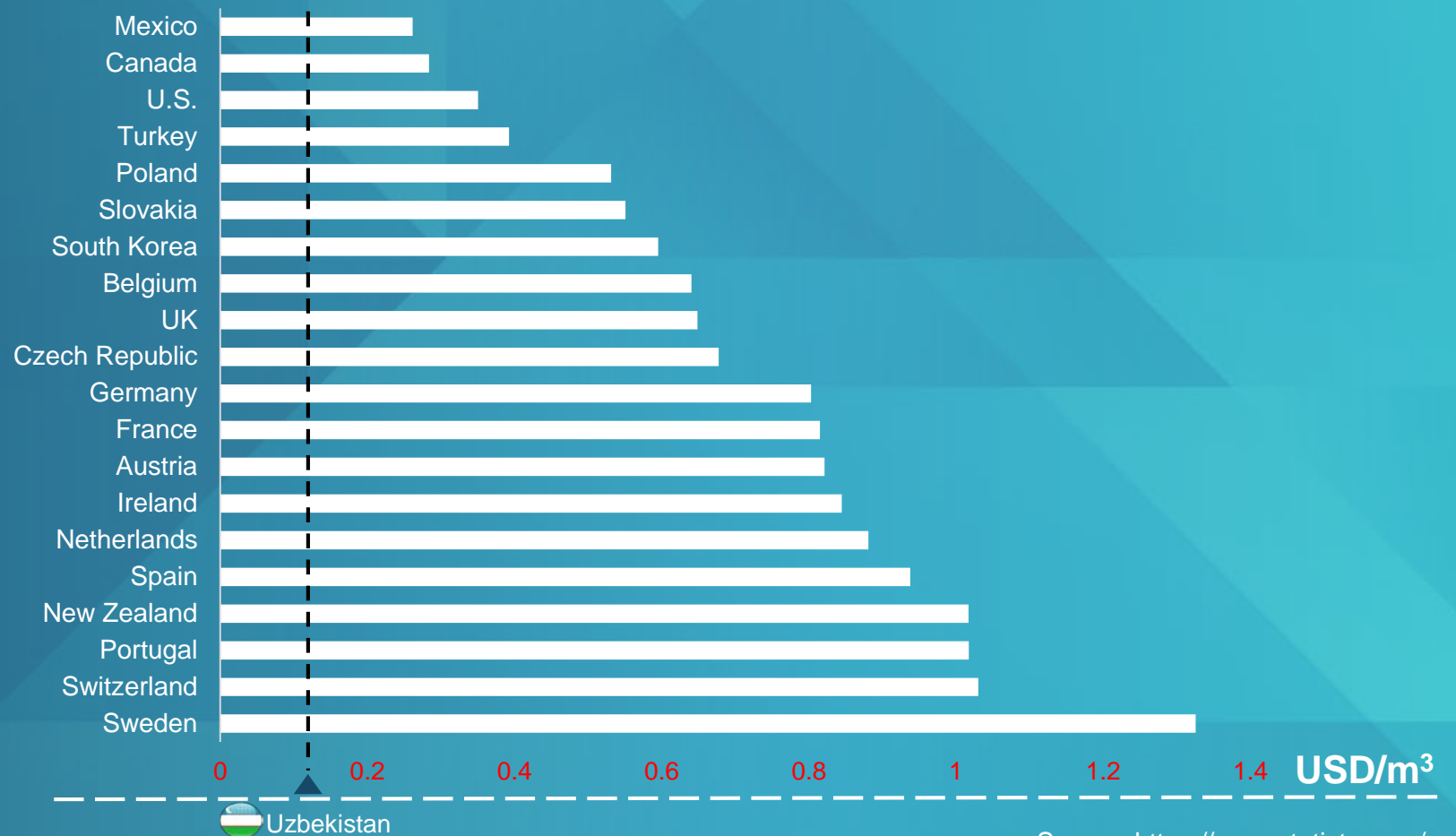


# Price comparison of natural gas

Natural gas prices for the residential sector as of 2016,  
by selected countries (in U.S. dollars per m<sup>3</sup>)

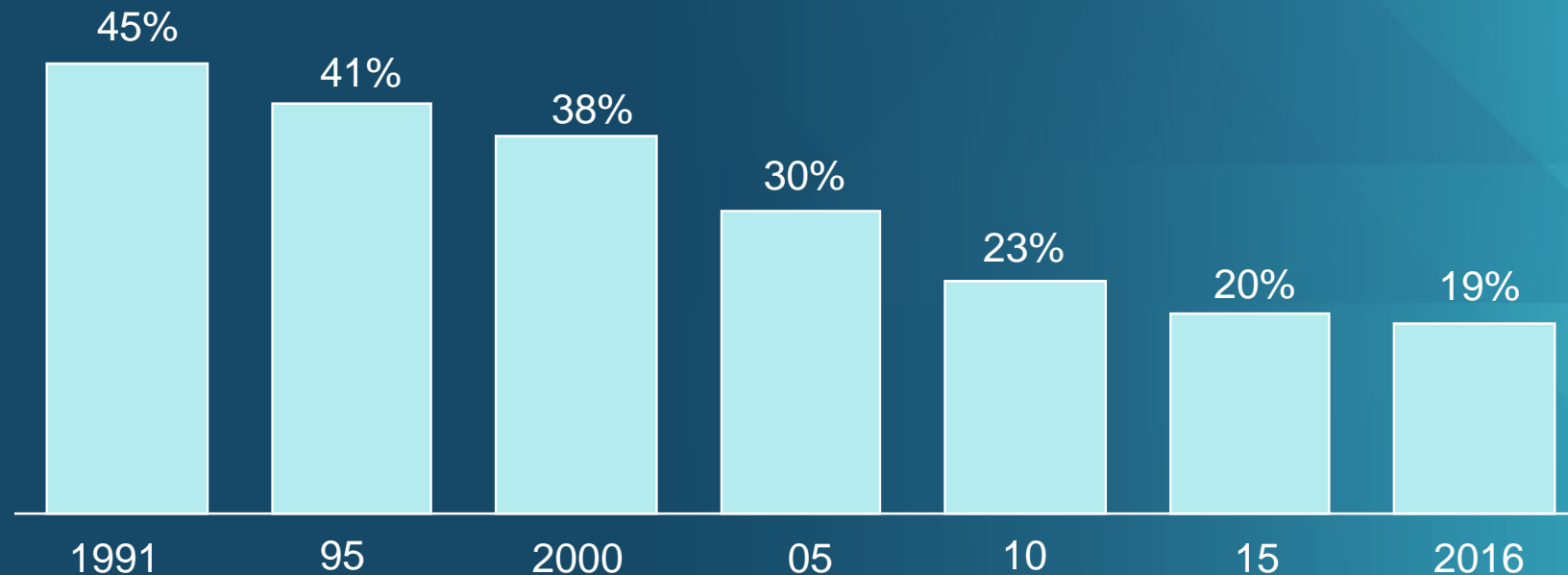


**0,123 USD/m<sup>3</sup>**  
**In Uzbekistan**



### 3 Attractive tax incentives

Steady decrease of tax burden (in % to GDP)



1 excluding custom clearance fees

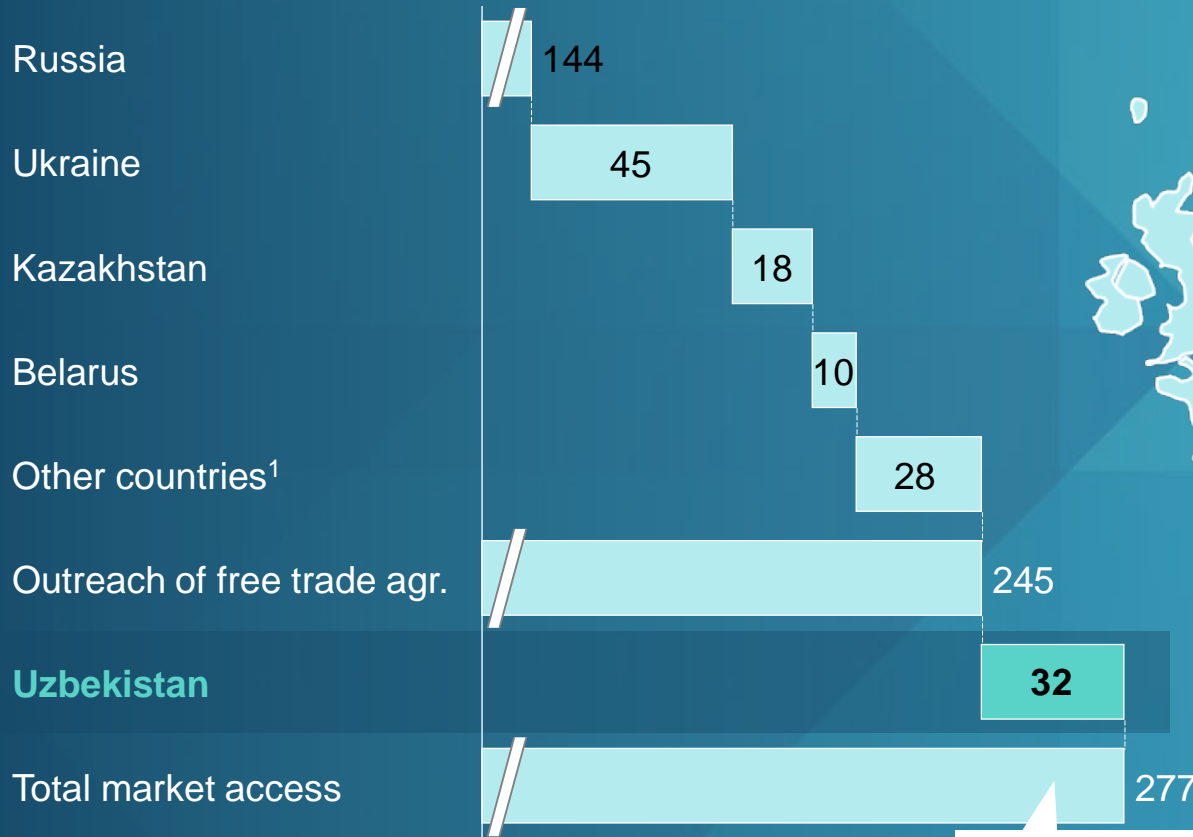
2 for 15%-30% export sales

**We have 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



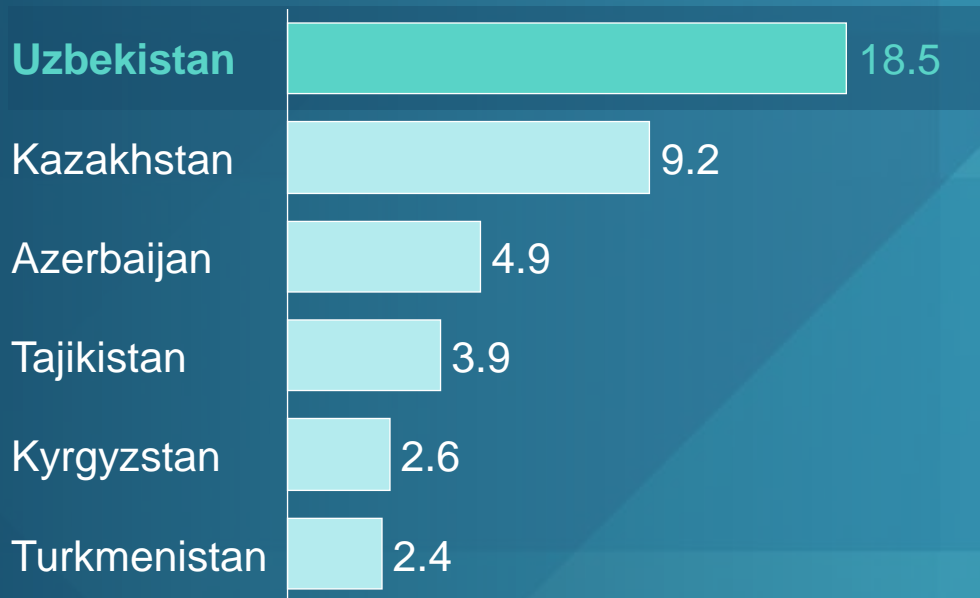
65 higher education institutions and several international universities represented in Uzbekistan



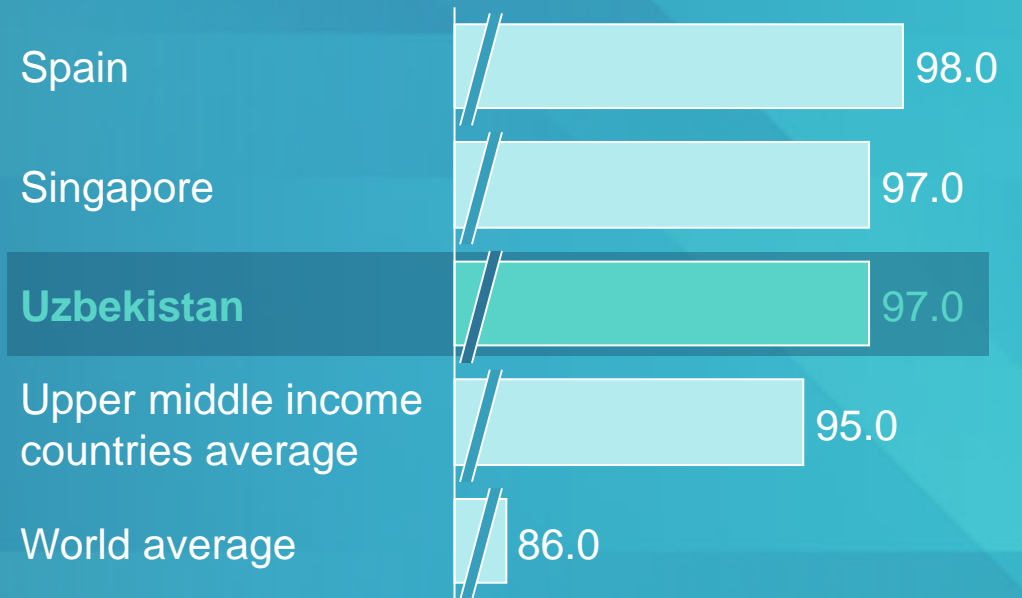
General literacy of the population is 97%



### Labor force in Mn ppl



### Literacy rates



### 3 Free economic zones

...and invite them to join one of the 21 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**

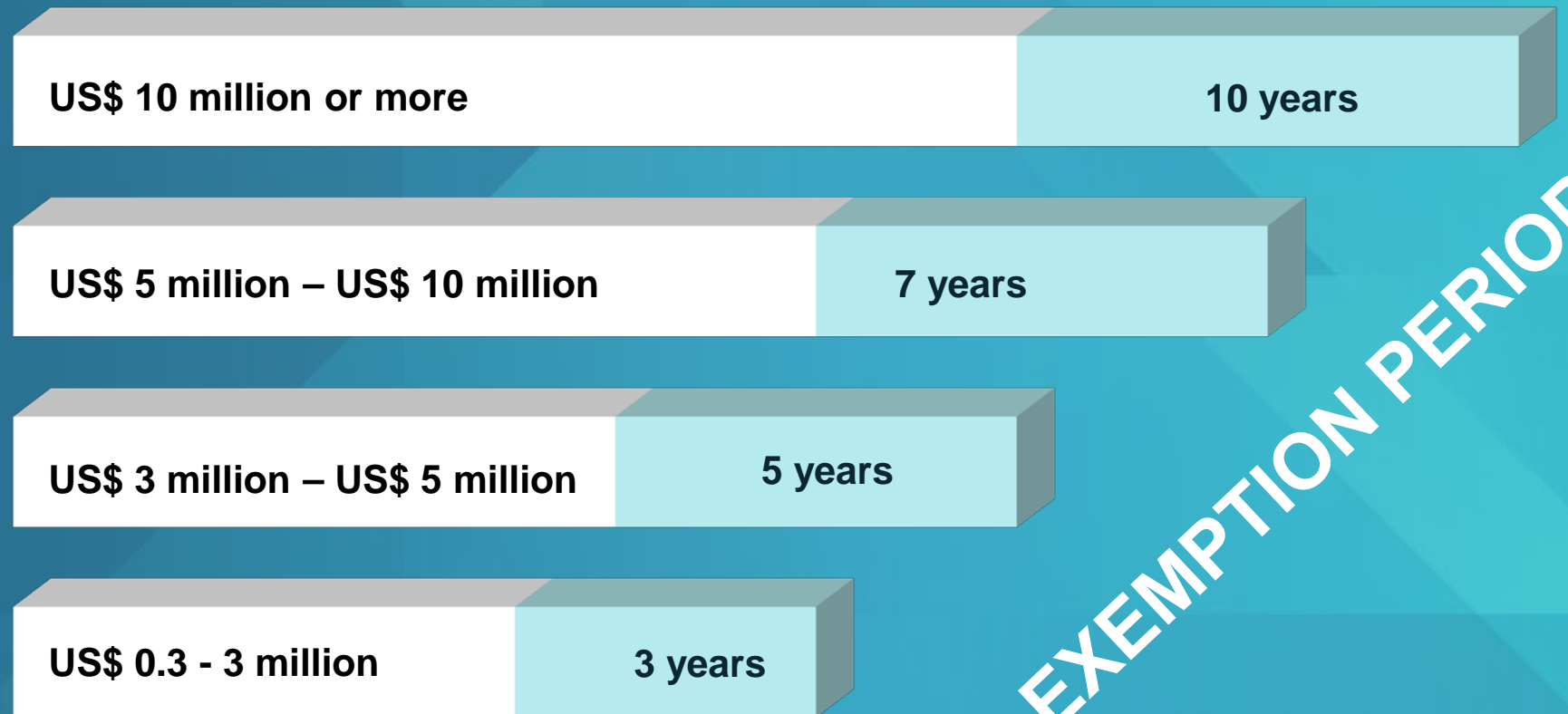


# Tax Preferences

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

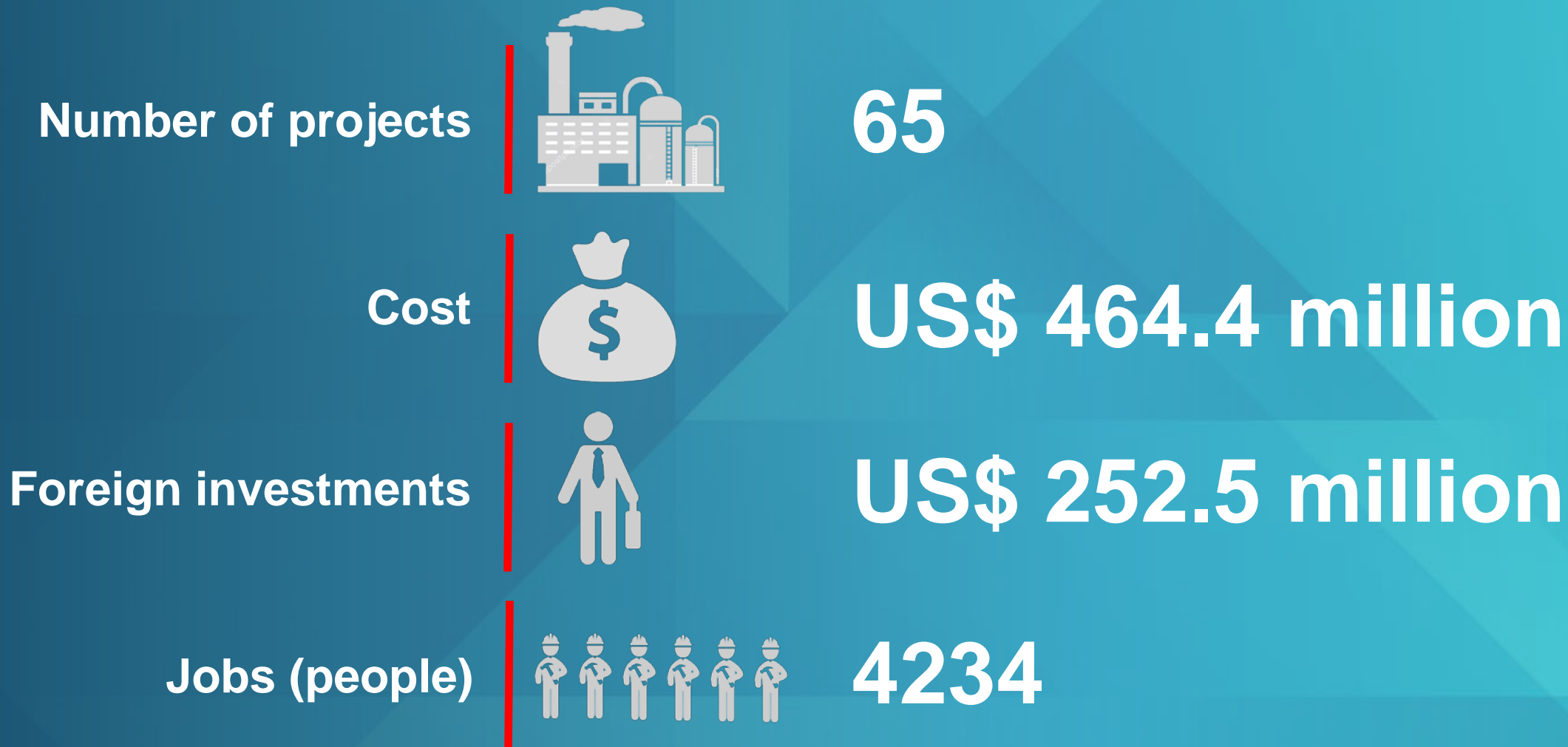


**INVESTMENTS**

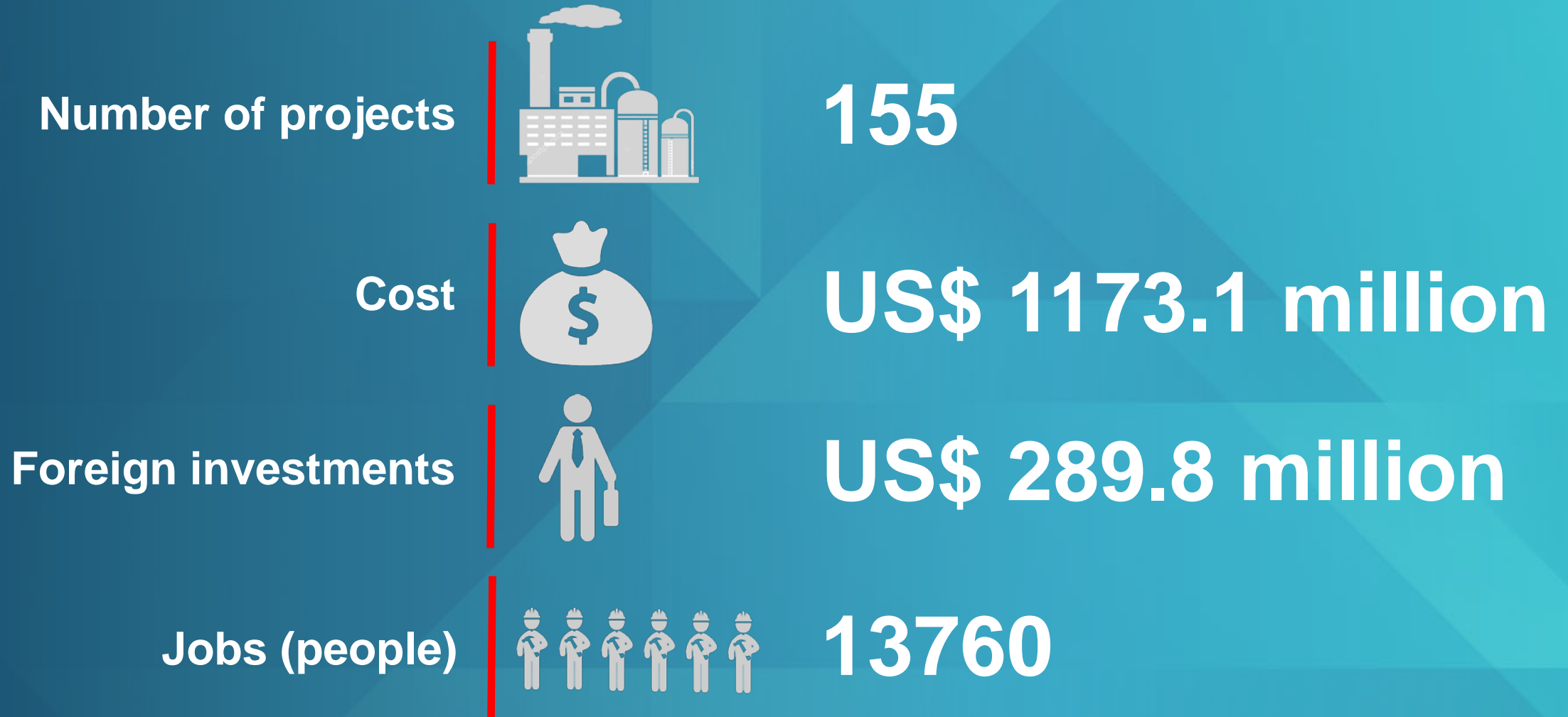


**EXEMPTION PERIOD**

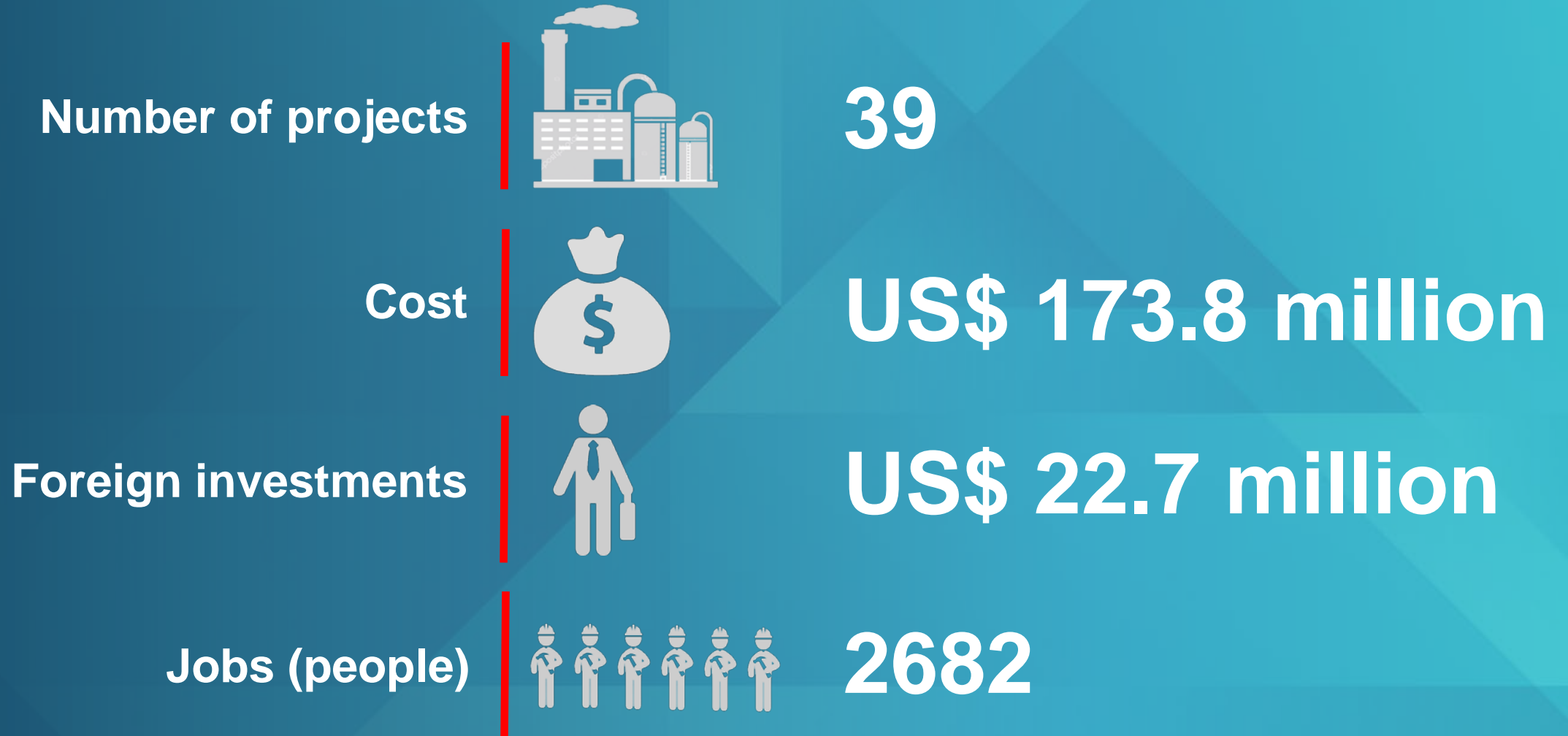
# IMPLEMENTED PROJECTS



# PROJECTS UNDER IMPLEMENTATION



# PROJECTS AT THE STAGE OF AGREEMENT



# PRODUCTS MANUFACTURED IN FEZ “NAVOI”



## IMPLEMENTED PROJECTS



Number 23

Cost 129.3 mln \$

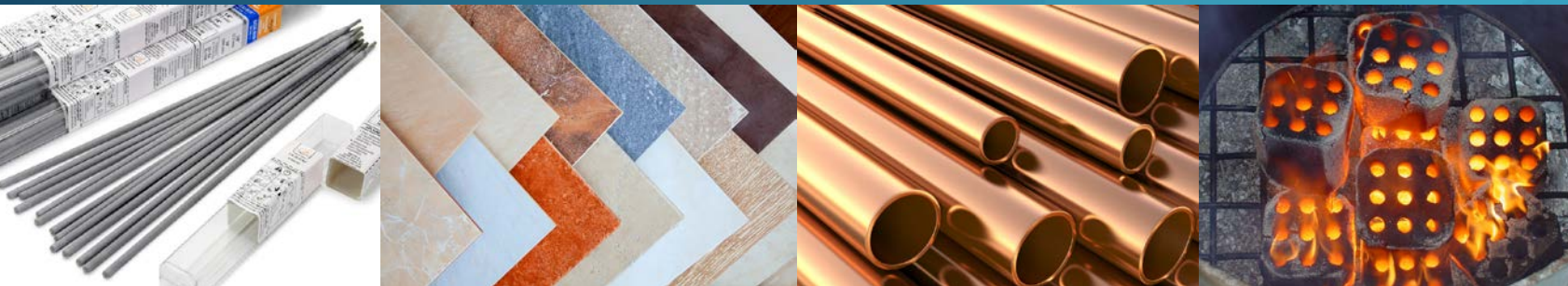
Foreign investments 41.1 mln \$



# PRODUCTS MANUFACTURED IN FEZ “ANGREN”



## IMPLEMENTED PROJECTS



Number 22

Cost 237.6 mln \$

Foreign investments 163.1 mln \$

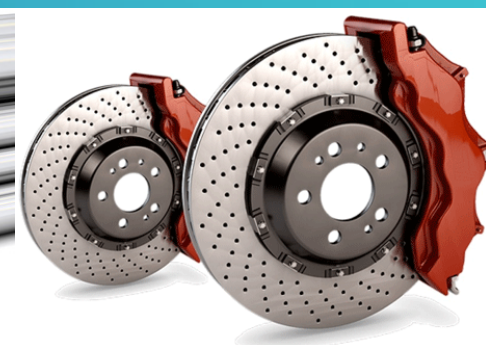
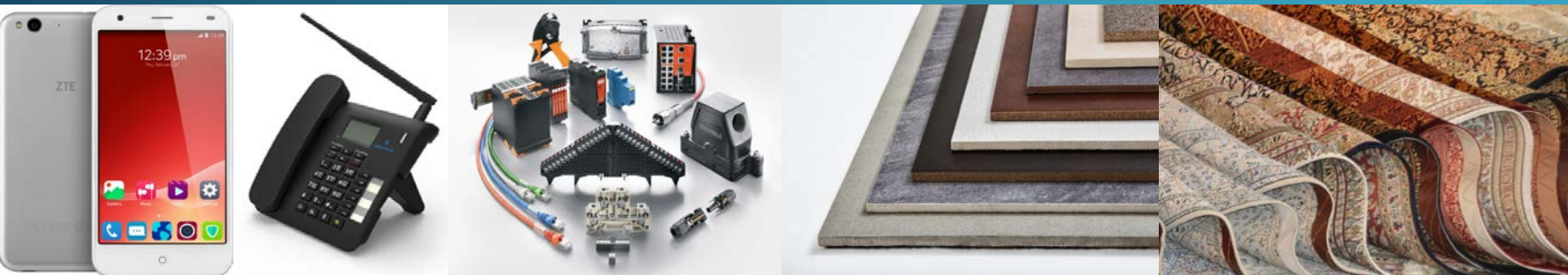


# PRODUCTS MANUFACTURED IN FEZ “JIZZAKH”



## IMPLEMENTED PROJECTS

Number	19
Cost	93.9 mln \$
Foreign investments	46.6 mln \$





## 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”



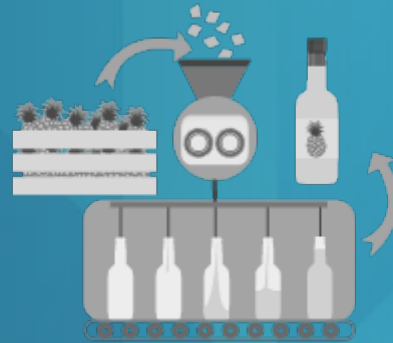
# Companies with FDI in Uzbekistan



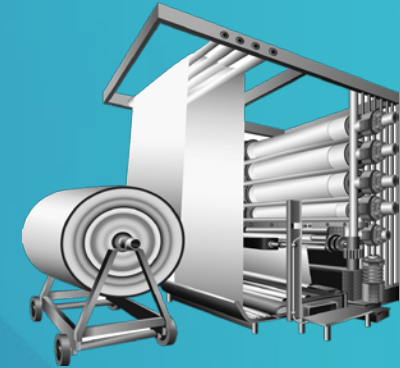
# INVESTMENT OPPORTUNITIES BY INDUSTRY SECTORS



**TOURISM**



**FOOD AND FOOD PROCESSING**



**TEXTILE INDUSTRY**



**CONSTRUCTION MATERIALS**

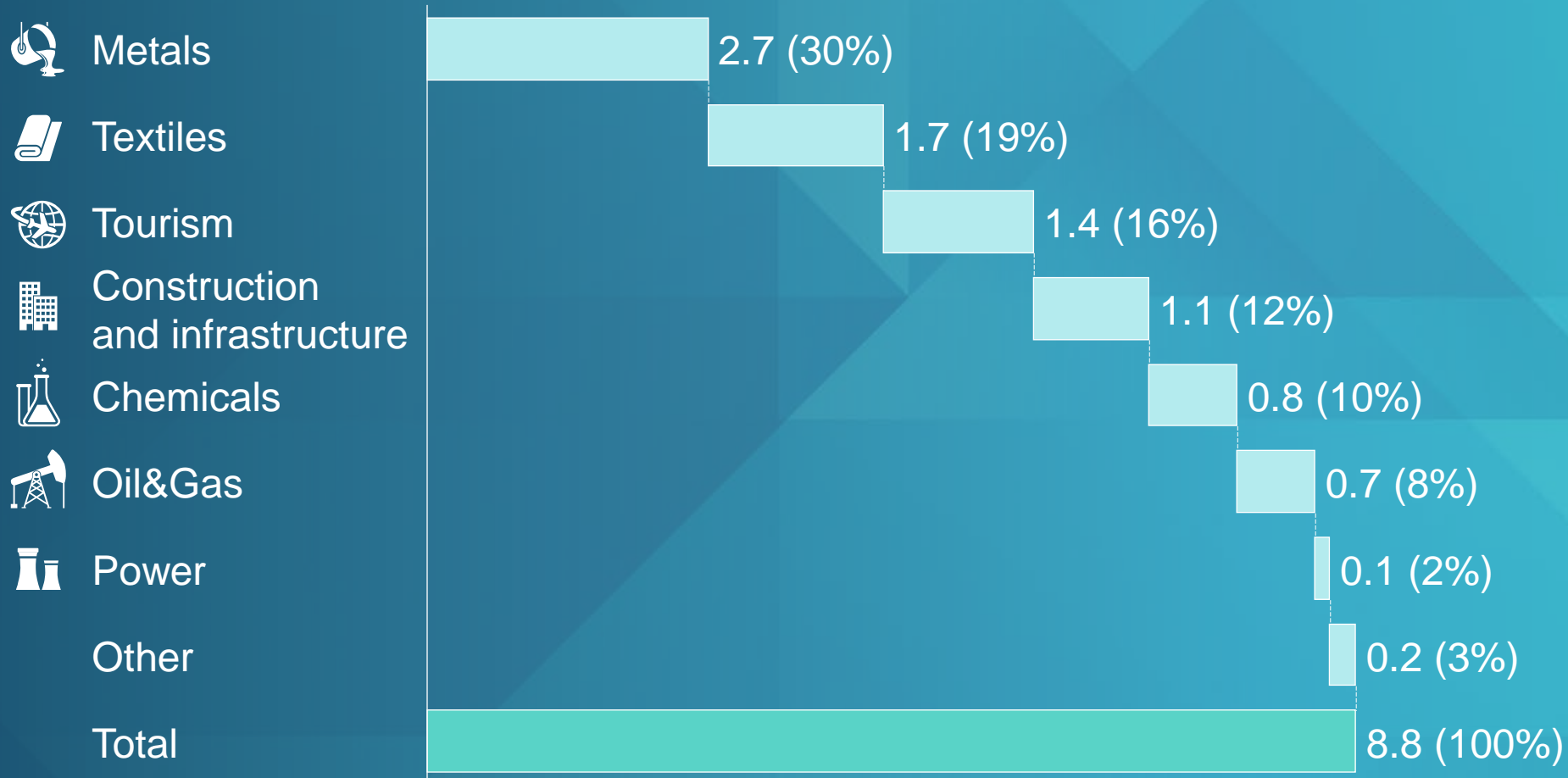


**PHARMACEUTICAL INDUSTRY**



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

# Construction & Building Materials

**Glass-crystallite**

**Sanitary ceramics**

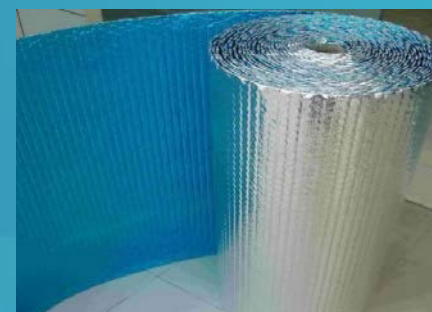
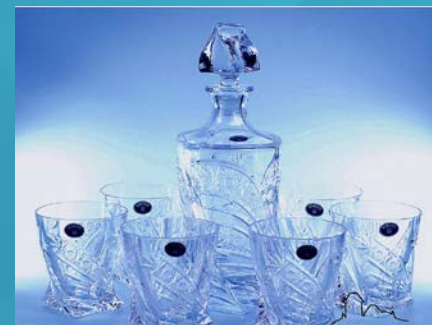
**Natural stone (marble)**

**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**

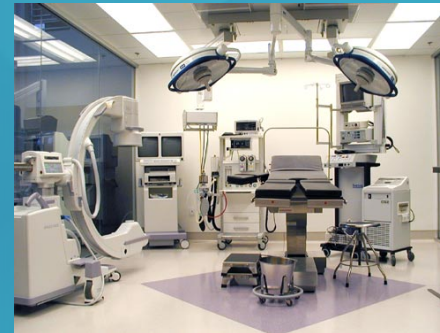
**Anabolic medicines**

**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

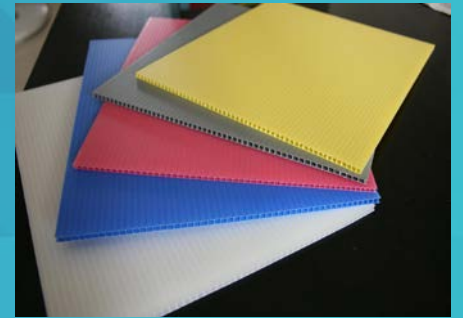
# Oil & Gas Industry

**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

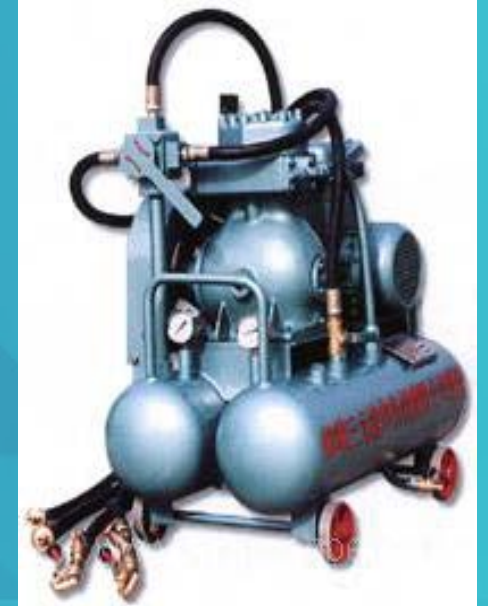
LPG equipment for liquefied natural gas

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

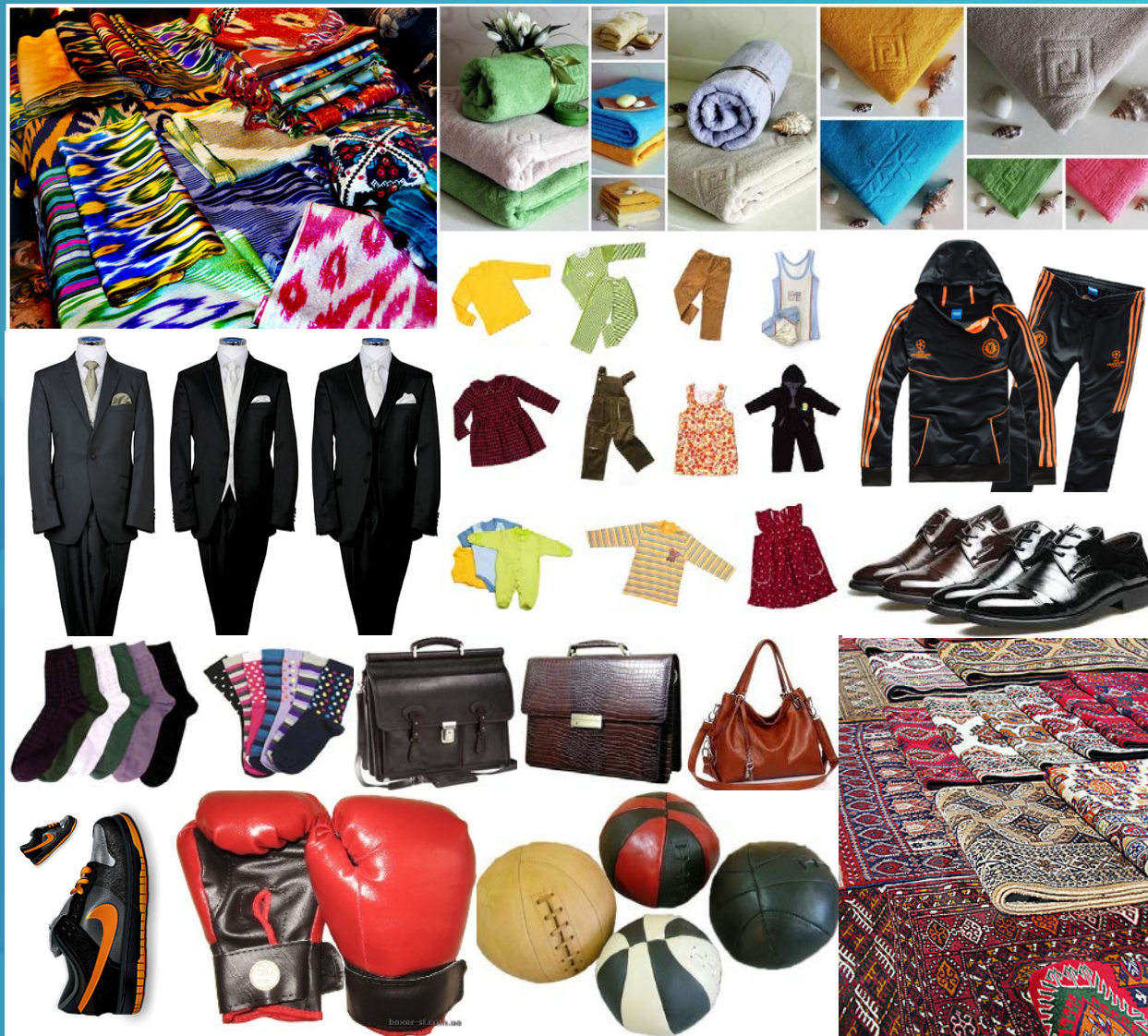
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## TEXTILE & LEATHER

*(up to US\$ 700 million)*

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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





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

Pharmaceuticals  
Furniture  
Transport  
Electrical Engineering



# Ministry for Investments and Foreign Trade 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**




Expand your  
horizons!

Thank you for attention!

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