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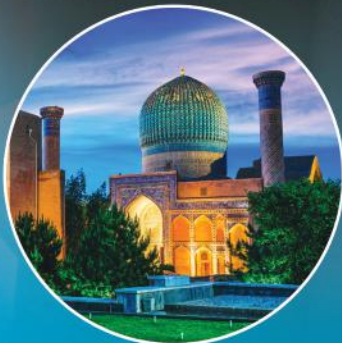
IRAN BUSINESS Trends

Premier English Language Business and Lifestyle Quarterly

UZBEKISTAN



**Iran and Uzbekistan;
Cooperation Between Old Allies and
Friends for Growth and Cordiality**



INSIDE UZBEKISTAN:
DISCOVER THE SPECTACULAR
VIEWS AS WELL AS THE
HISTORICAL MONUMENTS.



UZBEKISTAN-IRAN:
NEW DYNAMICS OF
DEVELOPMENT OF
RELATIONS



**WHY INVEST IN
UZBEKISTAN?**
A PERSPECTIVE ON
UZBEK INDUSTRIES



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Uzbekistan

On the Cover



This special edition of Trends magazine is dedicated to Uzbekistan. The visit by His Excellency President Shavkat Mirmonovich Mirziyoyev is expected to significantly boost ties between Iran and Uzbekistan. On the cover the Presidents of the two countries are shaking hands during the visit by His Excellency President Raisi to Uzbekistan in September 2022.



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President of the Republic of Uzbekistan

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Benefits and Preferences in
the Free Economic Zones

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Disclaimer:

The writing style of our content may differ from article to article and is based on subject matters as well as our contributors' diverse backgrounds and writing styles. Certain statements in our content may also be the personal opinions of our contributors and not necessarily those of Trends Magazine.

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New Uzbekistan a New Worldview

Uzbekistan is a sovereign democratic, legal, social and secular state with a republican form of government, located in the heart of Central Asia.

The total area of Uzbekistan is 448.9 thousand sq. km. The length of the territory of the Republic from west to east is 1,425 km and from north to south is 930 km.

The territory in the north and north-east of the Republic of Uzbekistan borders Kazakhstan, in the east and south-east with Kyrgyzstan and Tajikistan, in the west with Turkmenistan, in the south with Afghanistan. Uzbekistan in the northwest is parted by the Aral Sea, in which the two main rivers of the country, the Amu Darya and the SYR Darya, flow.

According to natural and geographical conditions, Uzbekistan is one of the most favorable regions in Central Asia. The territory of Uzbekistan is a peculiar combination of plains and mountainous terrain. The population of Uzbekistan is currently growing at a steady pace. The number of permanent residents in the Republic of Uzbekistan as of April 1, 2023, amounted to 36,197,781 people. More than 130 nationalities and ethnic groups live in peace and harmony in Uzbekistan.



Uzbekistan has, according to publications like UNESCO, an adult literacy rate of 99.99%. In recent years, the number of universities in Uzbekistan has increased by 2.5 times - up to 198, enrollment in higher education has increased from 9 to 38 percent. As a result of the increase in pre-school enrollment from 27 to 70 percent over the past six years, about 2 million boys and girls attend kindergarten today.

Representatives of different religions and confessions in Uzbekistan live together in harmony. Currently, more than 2,000 religious organizations representing 16 different religions are operating in Uzbekistan. The most prevalent religion is Islam, with a more than 92% Muslim population. There are above

160 Muslim relics located in Uzbekistan. This proves the special importance of Uzbekistan to the whole Islamic world.

The state language of the Republic of Uzbekistan is the Uzbek language. The Republic of Uzbekistan shall ensure a respectful attitude toward the languages, customs and traditions of all nationalities and ethnic groups living on its territory, and create the conditions necessary for their development.

The capital of the Republic of Uzbekistan is the city of Tashkent. Uzbekistan is divided into 12 regions (Andijan, Bukhara, Jizzakh, Kashkadarya, Navoi, Namangan, Samarkand, Surkhandarya, Syrdarya, Tashkent, Fergana and Khorezm), 1 autonomous republic - Karakalpakstan and 1 independent city - Tashkent.



The State Flag of the Republic of Uzbekistan



The law about "The State Flag of the Republic of Uzbekistan" was adopted on November 18 in 1991 in the 8th session of the Supreme Council of Uzbekistan.

The flag of our country is a symbol of the sovereignty of the Republic. The national flag of the Republic represents the country internationally when official delegations from Uzbekistan visit foreign countries, as well as at conferences, world exhibitions, and sports competitions.

The national flag of the Republic is a right-angled colored cloth of three horizontal stripes: blue, white and green.

Blue is the symbol of the sky and water, which are the main source of life. Mainly, blue was the color of the state flag of Temur.

White is the traditional symbol of peace and good luck, as Uzbek people say "Ok YUL".

Green is the color of nature and new life and good harvest. Two thin red stripes symbolize the power of life. There is a new moon, which symbolizes the newly independent Republic.

There are twelve stars, which stand for spiritual signs. The stars also signify the historical traditions of the Uzbek people, as well as the ancient solar calendar. A particular attention to twelve stars in the flag is explained by another suggestion, that in the states previously existed in the territory of modern Uzbekistan the scientific thought named "Astrology" had seen its rise. The stars in the Uzbek flag also point to the ancient roots of local culture, the aspirations of Uzbek people towards perfection and loyalty.

The State Emblem of the Republic of Uzbekistan

The law about "The State Emblem" was approved by the 10-th session of the Supreme Council of the Republic of Uzbekistan on July 2, 1992.

The new state emblem of the Republic of Uzbekistan was created to reflect the many centuries of experience of the Uzbek people.

The state emblem of the Republic presents the image of the rising sun over a flourishing valley. Two rivers run through the valley, representing the Syrdarya and Amudarya. The emblem is bordered by wheat on the right side and branches of cotton with opened cotton balls on the left side.

The eight-angle star is at the top of the emblem, symbolizing the unity and confirmation of the republic. The crescent and star inside the eight-pointed star are the sacred symbols of Islam. The mythical bird Semurg with outstretched wings is placed in the center of the emblem as the symbol of the national Renaissance. The entire composition aims to express the desire of the Uzbek people for peace, happiness and prosperity. At the bottom of the emblem inscribed the word "Uzbekistan" written in Uzbek on a ribbon in the national colors of the flag.

The law "On the national anthem of the Republic of Uzbekistan" was adopted on December 10, 1992, at the 11th session of the Supreme Council of Uzbekistan.

Мастоло

f
Сер-ку - беш хур уа - кам, за - га бахт на -

f
жот. Сен у - нинг дуст - лар - га яла - дош, меҳ - ри - бон! Меҳ - ри -

f
бон! Яш - на - тай то а - бад ма - ну фан - и - жод. Шух - ра - тинг бор - ла -

meno rit. *a tempo*
син то - хи бор жа - ҳон! Ол - тин бу во - дий - лар жон ўз - бе - кас -

18 *f*
тон, Ал - лол - лар мар - до - на ру - хи сен - га ёр! У - хур

22 *f*
қалқ худ - ра - ти жўш ур - ган за - мон, О - лам - ин маҳ - ам - ё ай - ла - ган ди -

26 *f*
ёр! Бағ - ри ган ди - ёр!



Government



The President of the Republic of Uzbekistan is the head of the state and ensures confirmed functioning and interaction of the state authorities.

The President of the Republic of Uzbekistan shall be elected by citizens of the Republic of Uzbekistan on the basis of the universal, equal and direct suffrage by secret ballot for the term of seven years.

The supreme state representative body shall be the Oliy Majlis of the Republic of Uzbekistan that exercises legislative power.

The Oliy Majlis of the Republic of Uzbekistan consists of two chambers - the Legislative Chamber (the lower chamber) and the Senate (the upper chamber).

The term of powers of the Legislative Chamber and the Senate of the Oliy Majlis of the Republic of Uzbekistan is five years.

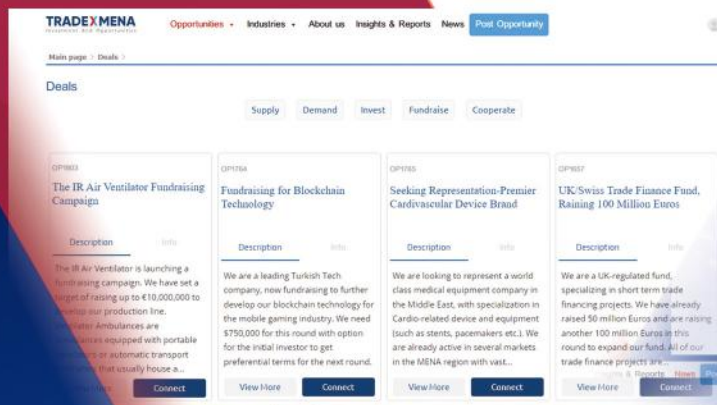
The executive authority shall be exercised by the Cabinet of Ministers of the Republic of Uzbekistan. The Cabinet of Ministers of the Republic of Uzbekistan shall be composed of the Prime Minister of the Republic of Uzbekistan, his deputies and ministers. The Head of the government of the Republic of Karakalpakstan shall be a member of the Cabinet of Ministers.

The Cabinet of Ministers shall carry out its activities within the framework of the main directions of the executive authority, determined by the President of the Republic of Uzbekistan.

The justice in the Republic of Uzbekistan shall be carried out only by the court. The judicial authority in the Republic of Uzbekistan shall function independently from the legislative and executive authorities, political parties, and other institutions of civil society. The judicial system and the procedure for the activities of courts in the Republic of Uzbekistan shall be determined by law. The formation of extraordinary courts shall be inadmissible.

The Constitutional Court of the Republic of Uzbekistan shall hear cases on compliance with the Constitution of acts of the legislative and executive authority. The Constitutional Court shall be elected by the Senate of the Oliy Majlis of the Republic of Uzbekistan upon the submission of the President of the Republic of Uzbekistan from among specialists in the sphere of politics and law, recommended by the Supreme Judicial Council of the Republic of Uzbekistan, including the representative of the Republic of Karakalpakstan.

Judges of the Constitutional Court shall be elected for ten-year terms without the right to re-election. The Constitutional Court of the Republic of Uzbekistan shall elect from among its members the Chairperson of the Constitutional Court of the Republic of Uzbekistan and his deputy.



News & Events

News Events



Business group expects reshapes to cost Turkey \$50bn and wipe \$10bn from GDP



Saudi Arabia says tech giants to invest more than \$9 billion in kingdom



Dubai announces \$8.7 trillion economic plan to boost trade, investment and global hub status



Qatar's 300 Billion Dollar Investment In The Tourism Industry



After the World Cup, Qatar looks to revive its stock market



Reduction in OPEC Plus oil production



Zimbabwe Business Council Aims To Boost Trade And Business Relations With Dubai

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Investment And Opportunities

President of the Republic of Uzbekistan



In 1990, he was elected as a deputy of the Supreme Council serving as the Chairman of the Credentials Committee. In 1992, Shavkat Mirziyoyev was appointed as the khokim (governor) of Mirzo Ulugbek District in the city of Tashkent. From 1996 to 2001, he served as the khokim of Jizzakh Region and from 2001 to 2003, he was the khokim of Samarkand Region. He made a significant contribution to the socio-economic development of the aforementioned districts and regions.

While working in the executive branch and concurrently serving as the deputy of the Oliy Majlis of the Republic of Uzbekistan from 1995 to 2003, he actively and fruitfully participated in the elaboration and adoption of important legislative acts concerning the political and socio-economic development of the country and the implementation of democratic reforms.

Shavkat Mirziyoyev was appointed as the Prime Minister of the Republic of Uzbekistan in 2003 and subsequently re-approved three times (in 2005, 2010, and 2015) in his post by both Chambers of the Oliy Majlis.

From the early years of Uzbekistan's independence, Shavkat Mirziyoyev earned high trust from the first President of Uzbekistan, Islam Karimov, by selflessly working as his colleague and close associate.

As the head of the government, he has shown tremendous abilities and outstanding leadership in the implementation of wide-ranging socio-economic reforms, modernization, improvements of the country, realization of major and unique projects, development and protection of private property, radical increase in the share of small businesses, private enterprise in the economy, and consolidation of their legal security.

During his time in office, Shavkat Mirziyoyev attached special significance to economic development on an industrial basis, improving the country's exporting potential, transforming the agricultural sector through the extensive advancement of farming enterprises, deep processing of agricultural

Shavkat Mirziyoyev was born on July 24, 1957, in Zaamin District of Jizzakh Region to a family of doctors. He is Uzbek by nationality and has a higher education. In 1981, he graduated from the Tashkent Institute of Engineers of Irrigation and Mechanization of Agriculture with a degree in mechanical engineering. He holds a Ph.D. in Technical Sciences and is an Associate Professor.

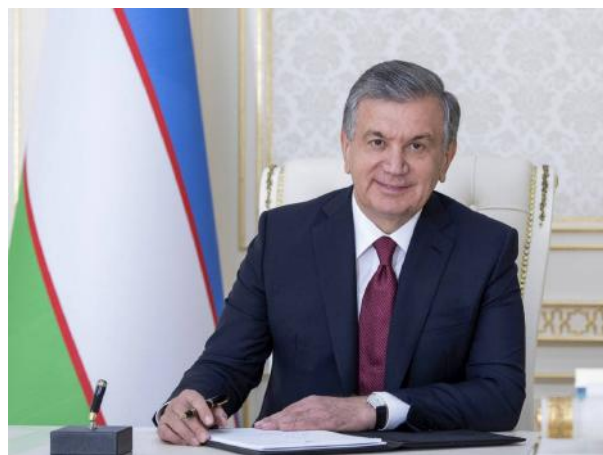
Shavkat Mirziyoyev started his career in 1981 at the Tashkent Institute of Engineers of Irrigation and Mechanization of Agriculture, where he served as a junior research fellow, senior lecturer, associate professor, and the vice rector for academic affairs.

products, providing food security for the nation, and guaranteeing the supply of goods to the population at reasonable prices.

In order to drastically uplift the living and working conditions of people, Shavkat Mirziyoyev had taken effective measures for large-scale construction and improvement works in all regions of the country. This includes improving the quality of public services, integrated development of cities and districts, and even remote rural areas.

In addition to his socio-economic dimension, Mirziyoyev places significant emphasis on education, science, and healthcare as priority focuses. This is done in accordance with modern requirements and the creation of necessary conditions for the formation of a healthy and comprehensively advanced younger generation. Furthermore, he is dedicated to the protection of motherhood and childhood.

He has paid much attention to further enhancing the credibility of the unique institution of self-government – makhalla and other social organizations. There is consistent consolidation of their role in the community through broad involvement in the process of democratic reforms, as well as the preservation and enrichment of national spiritual values.



Along with this, in relation to economic and social issues, Shavkat Mirziyoyev directly supervised the efforts to build up comprehensive, mutually beneficial cooperation with other countries, international organizations, and financial institutions. He also prioritized important agreements that serve the national interests and economic development of the country.

On September 8, 2016, based on a joint resolution of the Legislative Chamber (Lower House) and Senate of the Oliy Majlis (parliament) of Uzbekistan adopted at a joint session, Prime Minister Shavkat Mirziyoyev was temporarily assigned the duties and powers of the president.

On October 19, 2016, the Movement of Entrepreneurs and Businessmen - Liberal-Democratic Party of Uzbekistan (UzLiDeP) nominated Shavkat Mirziyoyev as their candidate for the presidential elections during its Eighth Convention in Tashkent.

Shavkat Mirziyoyev was elected president with 88.61 percent of the vote based on the results of the presidential elections that took place on December 4, 2016. He officially assumed the post of president on December 14, 2016.

On October 24, 2021, President Shavkat Mirziyoyev was re-elected for a second five-year term, winning 80.1% votes.

In recognition of his many years of productive work in government and management, an enormous contribution to the development of the country, and improvement of the people's welfare, Shavkat Mirziyoyev was awarded the Order "Mekhnat Shukhrati" ('Glory of Labor') and "Fidokorona Khizmatlari Uchun" ('For Selfless Service').

Shavkat Miromonovich Mirziyoyev has been awarded a number of orders and honorary titles for many years of fruitful work in government and administrative bodies, for achievements in the development of the country and improvement in the welfare of the people, and also for his contribution to the consolidation of international cooperation, friendship and peace: "Danaker" (Kyrgyz Republic), "Dustyk" (Kazakhstan), "Zarrintaj" (Tajikistan), "Alexander Nevsky" (Russia).



Shavkat Mirziyoyev was awarded the title of Honorary Professor of the Turkmen State University named after Magtymguly and Honorary Doctor of the University of Nagoya, the award "For Merit to Eurasia" and other awards. The Association of Journalists of Asia in December 2018 named Shavkat Mirziyoyev "Person of the Year in Asia". The President of Uzbekistan was awarded the title for his efforts to establish peace and interaction between the countries of Central Asia.

In honor of the President Shavkat Mirziyoyev, a new variety of orchids was named after him in addition to being solemnly awarded the badge of an honorary citizen of the city of Seoul.

The Path to Building New Uzbekistan

Large-scale reforms carried out over the years of independence laid a solid foundation for national statehood and sovereignty, ensuring the rule of law, human rights and freedoms, interethnic harmony, and religious tolerance in society created decent living conditions for the population and the realization of the creative potential of citizens.

In order to a radical increase the effectiveness of the reforms, create conditions for the comprehensive and accelerated development of the state, implement priority directions for the modernization of the country, and liberalize all spheres of life, an Action Strategy was adopted in five areas of development of the Republic of Uzbekistan in 2017–2021.

The Strategy was divided into five areas which included such important areas as state and public building, the rule of law, the development of the economy, the social sphere, as well as security and the implementation of a mutually beneficial and constructive foreign policy. In total, within the framework of the Action Strategy over the past period, about 300 laws and over 4000 decisions of the President of the Republic of Uzbekistan were adopted.

In particular, in terms of the results achieved in the field of improving the system of state and public building, it should be noted that in 2017 the Virtual and People's reception rooms of the president were created. Over the five years of the Action Strategy, more than 5 million 780 thousand applications received by the virtual reception of the president and People's Receptions have been considered, of which more than 3 million 288 thousand have been satisfied. The practice of the annual Address of the head of state to the Oliy Majlis – the parliament of the country was introduced, as well as the reform of the system of state authorities and administration.

In addition to the meetings of the Legislative Chamber of the Oliy Majlis, the institution of “government hour” was introduced – the hearing of the answers of government members to deputies' questions. In 2018–2021 particularly, “government hours” were held 30 times, at which 41 members of the government answered questions from deputies. An important point to note is that starting in 2021, hearings are covered on social networks.

In order to ensure the rule of law and further reform of the judicial and legal system, special attention was paid to turning the courts into a “citadel of justice”, including improving the activities of the Supreme Court. In particular, the Supreme Court and the Superior Commercial Court were merged, and the institution of returning criminal cases for additional investigation was abolished. A Judicial Inspectorate has been established to ensure the immunity of judges and prevent corruption.



In 2017–2021, important steps were taken to protect human rights and interests. In particular, the “residence registration” system, which was a painful issue for the country's population for many years, has been reformed. Also, the procedure for granting citizenship was simplified, which resulted in more than 70 thousand people being granted citizenship from 2018–2021.

In the field of ensuring gender equality, more than twenty normative legal acts aimed at comprehensive support of women have been adopted, increasing their role in the management of the state and society. The Commission on Ensuring Gender Equality of the Republic of Uzbekistan was established and the Strategy for achieving gender equality in the country until 2030 was approved.

Regarding the results achieved in the field of development and liberalization of the economy, it should first be noted that the main economic reforms were to ensure macroeconomic stability, reduce inflation, reduce and simplify the tax burden, diversify economic sectors, create a favorable climate for business, improve infrastructure, develop rural economy, economic integration, and digital economy. Due to the reforms carried out in 2017–2021, 23 free economic zones operate in Uzbekistan today. Appropriate benefits and preferences were provided to attract foreign investors to free economic zones.



As a result of the liberalization of foreign trade and the effective use of the export potential of the republic in 2017-2021, there were practical changes in the foreign trade activities of Uzbekistan.

Regarding the fourth priority area – the development of the social sphere – it is important to emphasize that a number of works have been carried out to improve the healthcare system, the Concept for the Development of the Preschool Education System and Higher Education System of the Republic until 2030 have been approved. In 2017-2021, new specialized polyclinics were established in 306 city and district hospitals of the country, as well as 1,200 emergency departments.

Based on feedback from the public and parents, the country has reinstated 11 years of compulsory schooling.



In 2017-2021, the number of higher education institutions doubled from 77 to 141, and the admission quota for higher education was tripled and increased to 28 percent. Presidential schools, schools for specially gifted children, schools of creativity and the "School of Temurbekov" have also been created.

It should be noted that in order to consistently increase employment and incomes of the population, Monomarkaz LLC was established, which provides services to the unemployed population.

Today, 14 Ishga Markhamat monocenters, 30 vocational training centers, 11 short-term vocational training courses, 136 vocational training centers for the population of the mahalla operate in the region, which is the result of reforms in this area.

In the field of security; interethnic harmony, religious tolerance, the implementation of a balanced, mutually beneficial and constructive foreign policy, great work has also been done and a number of positive results have been achieved. In particular, in order to further strengthen the country's defense potential, the legal framework of the sphere was improved including the adoption of the Defense Doctrine of the Republic of Uzbekistan. The organizational structure, combat composition, efficiency of the Armed Forces, and the level of equipment of the troops with modern weapons increased by 5 times in 2017-2021.

Due to a fundamentally new approach to ensuring religious tolerance, not only national policy in this area, but also initiatives promoted in the international arena received widespread support from the international community. In particular, in 2018 Uzbekistan was excluded from the list of "countries of particular concern" in the international report on religious freedoms, as a result of regular positive changes, Uzbekistan has been excluded from the list since 2021.

In recent years, approaches to the implementation of measures to counter religious extremism and terrorism in the country have been conceptually revised. The active implementation of preventive and explanatory work among the population is the focus, which is based on the idea of "enlightenment against ignorance".

As a result of a carefully thought-out policy to ensure interethnic harmony in the country, mutual understanding between citizens is further strengthened, mechanisms for interethnic and interfaith dialogue are being improved, and the legal and organizational foundations for expanding the freedoms of citizens are being strengthened.

In the field of cooperation with international organizations, it is important to emphasize the initiatives put forward by the president at the sessions of the UN General Assembly (GA) since 2017. The initiatives provided a consultative meeting of the heads of states of Central Asia, an international conference on Afghanistan in Tashkent, and a number of UN General Assembly resolutions were adopted such as "Strengthening regional and international cooperation to ensure peace, stability and sustainable development in the Central Asian region", "Enlightenment and Religious Tolerance", "On Declaring the Aral Sea Region as a Zone of Ecological Innovations and Technologies", and the activities of a multilateral trust fund for ensuring human security in the Aral Sea region under the auspices of the UN have also been established. These achievements are clear evidence of the broad international support for the initiatives promoted by Uzbekistan.

Strengthening relations with the states of Central Asia remained one of the most important tasks in the country's foreign policy. In particular, an exchange of high-level visits was established with all states of the region having consultative meetings of the heads of state of the five republics. As a result of strengthening an open and trusting political dialogue between the heads of the Central Asian states, a solution was found to many complex problems, such as the use of water resources, transport communications, border crossing, delimitation, and demarcation of border areas. In 2017–2021, the process of delimitation of the state border of the Republic of Uzbekistan accelerated sharply. By 2021, the delimitation of the border as a whole reached 95.5%, where the Uzbek-Tajik border by more than 99% and the Uzbek-Kyrgyz border by more than 80%, had been carried out.

Trade, economic, industrial and production ties with neighboring countries began to develop consistently. Over the period 2017-2021, the total volume of trade with the countries of Central Asia more than doubled from 2.7 billion USD to 6.3 billion USD.

Over the first five years, the President of the Republic of Uzbekistan, Sh.M. Mirziyoyev has significantly changed the country, turning it into one of the most open and dynamically developing not only in Central Asia, but also in the whole world.

UZBEKISTAN-IRAN: New Dynamics of Development of Relations



*H.E. Bakhodir Abdullayev,
Ambassador of the Republic
of Uzbekistan*

The history of Uzbek-Iranian relations goes back to the distant past. After Uzbekistan gained independence, relations between the countries received a new meaning and began to develop consistently. The Islamic Republic of Iran recognized the independence of Uzbekistan on 25 December 1991. Diplomatic relations between the two countries were established on May 10, 1992. The diplomatic mission of Iran started its activity in Tashkent in November 1992, the Embassy of Uzbekistan in Tehran opened in May 1995.

The leaders of the two countries have a firm will to raise the level of relations in accordance with the requirements of the time. Thanks to the political will of the leaders of the two states, in recent years, Uzbek-Iranian relations have gained a new dynamic of development.

The meetings of the President of the Republic of Uzbekistan Shavkat Mirziyoyev with the President of the Islamic Republic of Iran Ebrahim Raisi gave a powerful impetus to deepening comprehensive cooperation between the two countries.

Each high-level visit is an important milestone in the development of bilateral relations. On September 14-16, 2022, the President of the Islamic Republic of Iran, Ebrahim Raisi paid an official visit to Uzbekistan. The visit of Ebrahim Raisi to Uzbekistan was of a historical nature, since this was the first trip of an Iranian president to Uzbekistan over the past 20 years and 2022 marked the 30th anniversary of the establishment of diplomatic ties between the two countries.

Within the framework of this visit, Uzbek-Iranian high-level talks were held in Samarkand that resulted in a joint Uzbek-

Iranian statement being adopted, 17 documents were signed aimed at enhancing cooperation in the field of agriculture, energy, customs, technology, environment, science, tourism and business. Ebrahim Raisi invited the President of Uzbekistan to pay an official visit to the Islamic Republic of Iran at a convenient time for him.

The President of Iran also took part in the 22nd meeting of the Council of Heads of State of the SCO Member States. Iran has signed a Memorandum of Understanding in order to obtain the status of a member state of the SCO.

Regular high-level talks testify to the interest and readiness of the two countries to strengthen and develop various areas of the bilateral agenda, and create a solid foundation for Uzbek-Iranian cooperation.

In recent years, many official visits of representatives of the two countries have taken place, which contributed to the strengthening and development of friendship between the Republic of Uzbekistan and the Islamic Republic of Iran.



Uzbek-Iranian political consultations are held regularly on the level of Deputy Ministers of Foreign Affairs. The last 6th round took place on March 7-9, 2021 in Tehran.

The expansion of trade and economic ties is one of the key priorities of bilateral relations.

Last year, the trade turnover between Iran and Uzbekistan amounted to \$435.7 million. In January-April this year, bilateral trade amounted to \$186.2 million, which is almost 11% more than the same period in 2022 - \$166.5 million.

The main export products of Uzbekistan to the Islamic Republic of Iran are yarn, mineral fertilizer, chemical fiber, and imports consist of building materials, electromechanical equipment, fruits, dried fruits, and plastic products.

On February 20-21, 2022, the 14th meeting of the Intergovernmental Commission on Trade, Economic, Scientific and Technical Cooperation between Uzbekistan and Iran was held in Tehran.

The meeting was co-chaired from the Uzbek side by Deputy Prime Minister - Minister of Investments and Foreign Trade of the Republic of Uzbekistan Sardor Umurzakov, and from the Iranian side - Minister of Industry, Mines and Trade of the Islamic Republic of Iran Reza Fatemi-Amin. The meeting was also attended by heads of key ministries and departments of the two countries.



The Embassy of Uzbekistan in Tehran opened in May 1995.



On May 31, 2023, the 15th meeting of the Intergovernmental Commission on Trade, Economic, Scientific and Technical Cooperation (IGC) between the Republic of Uzbekistan and the Islamic Republic of Iran was held in Tashkent.

The event was co-chaired by Laziz Kudratov, Minister of Investment, Industry and Trade of the Republic of Uzbekistan on behalf of the Uzbek side and Seyyed Mahdi Niazi, Acting Minister of Industry, Mines and Trade of the Islamic Republic of Iran, on behalf of the Iranian side.

The signing of documents between Iran and Uzbekistan in culture, tourism, science and technology has become a new phenomenon in relations between the two countries. Every year, representatives of Iran participate in cultural events held in Uzbekistan, including "Maqom", "Sharq taronalari", "Pahlavon Mahmud – Bahodirlar o'yini" and others.

The treaty and legal basis of bilateral relations consists of 77 intergovernmental and interdepartmental agreements in the political, trade, economic and cultural spheres.

A simplified visa regime introduced between Uzbekistan and Iran. On October 13, 2022, the agreement between the governments of Uzbekistan and the Islamic Republic of Iran on the simplification of visa procedures for representatives of business and scientific circles and tourist groups came into force. This agreement was signed during the official visit of the President of the Islamic Republic of Iran to Uzbekistan on September 14, 2022.



From Actions Strategy towards Development Strategy



H.E. Shavkat Miromonovich Mirziyoyev
President of the Republic of Uzbekistan

On January 28, 2022, in a continuation of the Action Strategy, the President of Uzbekistan Shavkat Mirziyoyev approved the Development Strategy of New Uzbekistan for the period of 2022-2026.

The adoption of the new Development Strategy of Uzbekistan for the next five years has truly become a historic event and a logical continuation of the Action Strategy implemented over the past years.

The new Development Strategy of Uzbekistan consists of the following seven priority areas, each of which is aimed at developing a specific area:

- building a humane state by increasing the honor and dignity of a person and further developing a free civil society;
- the transformation of the principles of justice and the rule of law into a fundamental and necessary condition for the development of the country;
- accelerated development of the national economy and ensuring high growth rates;
- implementation of a fair social policy, development of human capital;
- ensuring spiritual development and raising this area to a new level;
- approach to global problems based on national interests;
- strengthening the security and defense potential of the country, maintaining an open, pragmatic and active foreign policy.

As part of the first stage of the "Administrative Reform of New Uzbekistan," the number of independent executive authorities of the Republic was reduced from 61 to 28, including the number of ministries from 25 to 21.

In accordance with the decree, the staff of the executive authorities was reduced by a maximum of 30% with the introduction of a "fair wage system." The funds released as a result of the optimization of staff units under this decree were directed to solving social problems.

As part of the Development Strategy of New Uzbekistan for 2022-2026, on April 30, 2023 a referendum was held in Uzbekistan initiated by the president.

Changes to the country's basic law were supported by 90.21% of those who voted. The overall turnout was 84.54%. 27 articles were added to the new version of the Constitution, their total number increased from 128 to 155, along with the amendments, the main law was updated by 65%. The results of the referendum demonstrate a high degree of support by the Uzbek society for the political course of the President of Uzbekistan Shavkat Mirziyoyev and indicate the interest of the Uzbek people in continuing the reforms carried out by the leadership of the republic.

Today, Uzbekistan is becoming one of the centers of world politics, and this is widely recognized by the international community.

Uzbekistan hosted the summits of the Shanghai Cooperation Organization and the Organization of Turkic States, as well as dozens of high-level international conferences, where important initiatives were put forward. All this also testifies to the growing international prestige of Uzbekistan.



On December 14, 2022, the UN General Assembly unanimously approved the resolution "On strengthening the role of parliaments in accelerating the achievement of the Sustainable Development Goals". The adoption of the resolution was proposed by the President of the Republic of Uzbekistan Shavkat Mirziyoyev during the 75th session of the UN General Assembly in 2020.

As a result of large-scale and effective reforms, in 2022, the gross domestic product of Uzbekistan exceeded \$80 billion for the first time. This year alone, \$8 billion of foreign direct investment was attracted to the country's economy, and exports reached \$19 billion.

The achievements of the Republic over the past period are only the first results on the path of building New Uzbekistan. At the same time, the key goal for the country is to increase GDP per capita by 1.6 times in the next five years, and per capita income to \$4,000 by 2030 by ensuring stable high growth rates in all sectors of the economy, which should create prerequisites for Uzbekistan to enter the category of "states with an upper-middle income".

Moreover, one of the main and priority tasks of foreign policy activity is the further expansion of existing ties with partners in South Asia, the Middle East and Africa, incl. with the Islamic Republic of Iran.

Let's Grow Together



Mehdi Ramedani
Chairman of the board, Diba
Innovation Hub



**Diba
Innovation
Hub™**



Iran House of Innovation and
Technology in Tashkent
IHITT



Rasoul Beheshtifar
CEO of Iran House of Innovation and
Technology in Tashkent (IHITT)

Can you please explain what is the Diba Innovation Hub and its mission?

Diba innovation hub is an innovation center located in Tashkent. It is a four-floor building that includes open space, smart offices, an academy, a conference hall, and a permanent exhibition. Our main mission is to provide the necessary infrastructure needed for innovative cooperation between the private industries of the Republic of Uzbekistan and I.R.Iran

What are the main programs you are planning to execute there?

After the opening of Diba Innovation Hub the main programs are inviting innovative Iranian and Uzbek companies to reside in the building, holding professional workshops to transfer knowledge between the two countries, and also holding incubation, pre-acceleration, and acceleration programs to expand the innovative economy of Uzbekistan.

What type of Iranian companies can contact you for cooperation?

Every science-based, innovative, and high-tech companies can apply for cooperation directly through our contact channels. Also, we plan to provide specific services to large-scale educational centers and universities in Iran if they are interested in developing their market to Uzbekistan by opening a branch here.



Tell us about the IHITT and its structure?

Iran house of Innovation and Technology in Tashkent or IHITT is a private center which has been formed based on the agreement of the vice presidency of science, innovation, and science-based economy of Iran and the ministry of higher education, science, and innovation of the Republic of Uzbekistan. The center is located in the fourth floor of Diba Innovation Hub, an innovation center located in Tashkent and it includes a conference hall, a permanent exhibition for the latest cutting edge technologies of Iranian science-based companies of Iran.

What is the main goal behind creating this center in Tashkent?

In the last 10 years many IHIT centers has been formed in different countries like China, India, Russian, Syria, and Iraq and the main goal of all of them is to facilitate the transfer of high tech products, solutions, technologies, and knowledge of science-based industries of Iran to those countries and vice versa. Here in Tashkent with the support of both governments we are trying to achieve the same targets.

What will be the strategies and main programs to achieve mentioned goals?

The main strategies and programs that have come to the notice of both government institutions include the following:

- Suggesting the latest technologies produced at the most optimal cost to the leaders of Uzbek industries and vice versa, based on a detailed study of the needs and capabilities of the parties.
- Prioritizing the transfer of technology and design knowledge in industrial fields in order to establish deeper industrial connections between the two governments and the two nations.
- Providing accurate and correct introduction of the market of the two countries, the regional market and the export capacities from the origin of the two countries to active industrialists and entrepreneurs.
- Inviting Iranian and Uzbek tech companies and industrialists to participate in important exhibitions and events in the field of innovation and technology in the two countries to gain a clearer insight into the existing capacities.
- Holding joint forums and cultural weeks of Iran and Uzbekistan to facilitate the formation of joint cooperation between the two countries

Young Entrepreneurs; New Visions, New Ideas



Behnam Fathi chairman of the board AMS industrial group and invest trade

Please describe the activity and history of Asia Mase Saz Company to the audience and name the countries that have cooperated with you in this industry?

The Asia Mase Saz industrial group was founded in 1983 by my father Mr. Behrouz Fathi Khalaj with the aim of designing and manufacturing machinery and crushing lines and granulating mine materials, asphalt factories and batching plants.

Our goal was already clear, thanks to god, the valuable experiences of my father and the efforts and expertise of all my colleagues in this industrial group, quickly turned us into the largest producer and exporter of material crushing machines, asphalt factories and batching plants in the country.

In such a way that has been able to comply with all the technical and engineering principles and standards of the world in the design and production of machines and has succeeded in obtaining the international standards of Europe and more than 70 percent of our products are exported to the countries of Uzbekistan, Kyrgyzstan, Turkmenistan, Azerbaijan, Kazakhstan, Tajikistan, Afghanistan, Iraq, Syria and Emirates and we allocated a major part of meeting the market needs of the mentioned countries.

When did your cooperation with Uzbekistan start and in what fields do you cooperate? Also, describe the cultural similarities between the two countries and the closeness of the views of the experts of the two countries from your perspective?

In 2010, with aim of developing and expanding our target market in the field of selling machinery and equipment, supplying the required parts and providing after-sales services, we have established a representative office in Uzbekistan.

The establishment of the office in Uzbekistan was so successful due to the cultural and historical commonalities between the two countries of Iran and Uzbekistan that after 12 years since the establishment of the agency, we are still thinking about development.

Our cooperation is in the field of selling all machines and equipment related to the crushing of mineral materials, asphalt factory, batching plant, supply of required parts and provide after-sales services.

Transfer of design technology, construction and production of machines and equipment to the Uzbekistan country is another part of our goals which has been achieved with the construction and opening of the first phase of the machinery and equipment manufacturing plant and in the second

Please introduce yourself and provide your personal resume?

Behnam Fathi born in 1987

- 1- CEO and member of the board of directors of Asia Mase Saz Industrial group
- 2- Chairman of the board of directors of Invest Trade Company in Uzbekistan
- 3- Member of the board of directors of Invest Capital
- 4- Member of Iran's chamber of commerce
- 5- Member of Iran's youth industry and mining house
- 6- Consultant for middle Asia affairs of Iran's youth industry and mining house
- 7- Member of the board of directors of the development and trade group of Iran and Uzbekistan
- 8- Member of the association of manufacturers of machinery and equipment for crushing mineral materials in Tehran province
- 9- Best young manager of the country
- 10- The country's top producer
- 11- The country's top exporter
- 12- A lasting face of industry and mining and an exemplary craftsman of the country

phase, the opening of a factory for the production of construction materials and equipment and some spare parts is on the agenda. Participation in a number of investment projects in the provinces of Sarkhandria, Tashkand and Ferghana in the mining sector, is our most important cooperation with Uzbekistan.

During the past years, you have experienced various industrial co-operations with different countries. What are the benefits of cooperation with Uzbekistan from your point of view? And what other potentials do these collaborations have that should be exploited in the near future?

Good geographical situation and access to the market of many central Asian countries is one of the advantages of entering Uzbekistan.

In other words, entering the market of Uzbekistan is the gateway to the market of most middle Asian countries.

In recent years, the investment environment of Uzbekistan has changed drastically. Especially as a result of the profound reforms of the honorable President of Uzbekistan Shavkat Mirziyoyev, sufficient conditions have been created for the activities of foreign investors in Uzbekistan.

These reforms are being improved.

The AMS Industrial group has joint projects in the provinces of Surkhandarya in 2019, has implemented in the city of Tashkent 2023, and in the near future in the province of Ferghane

What effect does the relations and the presence of high-ranking officials of Uzbekistan in Iran and vice versa have on the activities of important industrial figures like you? Also state the problems that these meetings can solve.

The visit of the honorable president of Uzbekistan to Iran is historic and unprecedented.

It is clear that all economic relations and any activity in the fields of capital transfer, technology and how to do it are tied to political relations.

Therefore, the presence of high-ranking officials of the countries will improve and increase the economic relations while improving the relations between the governments.

It is hoped that this valuable presence will be a blessing for both countries and an affective step towards increasing and developing economic relations and solving obstacles.

Wishing to increase friendly relations between the government and people of Iran and Uzbekistan





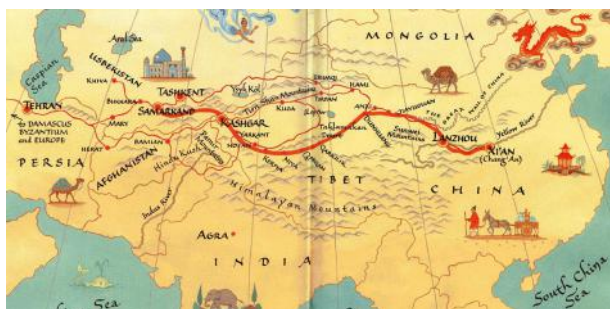
UZBEKISTAN'S INVESTMENT POTENTIAL



Why Invest in Uzbekistan?

Uzbekistan sits on the ancient Silk Road, strategically located at the crossroads between Europe and Asia. It is one of the fastest-growing economies in Central Asia: Despite the COVID-19 pandemic, the country's GDP grew by 1.9% in 2020, with a subsequent strong recovery of 7.4% in 2021, according to the State Committee of the Republic of Uzbekistan on Statistics (SCS). The country, whose population totals 36 million, represents a large market for various goods and services, as well as a gateway to the markets of the Commonwealth of Independent States (CIS) and neighboring countries.

Large-scale political and economic reforms have been ongoing in Uzbekistan since President Shavkat Mirziyoyev's election in 2016, which have led to a more open, market-oriented economy and a more favorable investment climate, amid efforts for the privatization of major state-owned enterprises.



Uzbekistan holds abundant reserves of natural gas, gold, uranium, silver, copper, and many other minerals. This provides multiple viable investment opportunities, and cushions the country's macroeconomic stability. The country has a young and qualified labor force and offers a variety of tax and customs incentives for cost-effective investment and trade.



Railways and Roads: According to SCS, the total length of railways in Uzbekistan was 4,732.8 km in 2021. Railways have the highest volume of foreign freight, accounting for 39.1 million tonnes (79% of total foreign freight). High-speed passenger trains, Afrosiyob, primarily operate along the Tashkent, Samarkand and Bukhara routes, connecting Tashkent and Samarkand in about two hours. The total length of Uzbekistan's automobile road network was 184,000 km in 2021. Road transport of foreign freight accounts for 10.4 million tonnes (21% of total foreign freight).

Uzbekistan is connected with international markets through several land routes. The largest route in terms of cargo volume is the East route, linking Uzbekistan with the seaports of Far East Russia (Vladivostok) and China (Shanghai) via Kazakhstan. Construction of a railway via Kyrgyzstan to China—the Uzbekistan-Kyrgyzstan-China railway—is presently under negotiation, as it would provide a shorter route to China than the Kazakhstan one.

The North and West routes connect Uzbekistan with Russia (Moscow), and Europe via the Caspian Sea and the Caucasus. The South route provides access to seaports in Iran (Chabahar) via Turkmenistan, and in Pakistan (Karachi, Gwadar and Qasim) via Afghanistan by road. A feasibility study is being prepared on the Trans-Afghan railway connecting Uzbekistan with Pakistan's major seaports via Afghanistan.



Airports: Uzbekistan has 11 airports, having served 5.4 million passengers and 82 thousand tonnes of cargo in 2021 (0.1% of the total foreign freight). Tashkent Islam Karimov International Airport is the largest airport in the country, serving approximately 4.5 million passengers with a terminal capacity of 1,200 passengers per hour. Samarkand International Airport, a tourist hub, is the second-largest airport, with a terminal capacity of 400 passengers per hour. A new terminal opened in March 2022, which is expected to increase the airport's capacity to 1,000 passengers per hour.



Progress of Reforms



Economic reforms in Uzbekistan have accelerated since 2017, when the government adopted a five-year development plan: the Action Strategy for 2017–21. The strategy aimed to liberalize the Uzbek economy. It designated the private sector as a key driver for the country's economic growth and target to become an upper-middle-income country by 2030.

The government initiated several key reforms in implementing the Action Strategy, including:

- The foreign exchange market will be liberalized, and multiple exchange rates will be unification.
- Changes to the tax and customs system;
- Development of public-private partner reforms in the financial and banking sectors and privatization of state-owned enterprises are also planned.
- s (SOEs);
- Establishment of a more competitive environment in various sectors of the economy;
- Enhancement of mutually beneficial cooperation with neighboring countries.

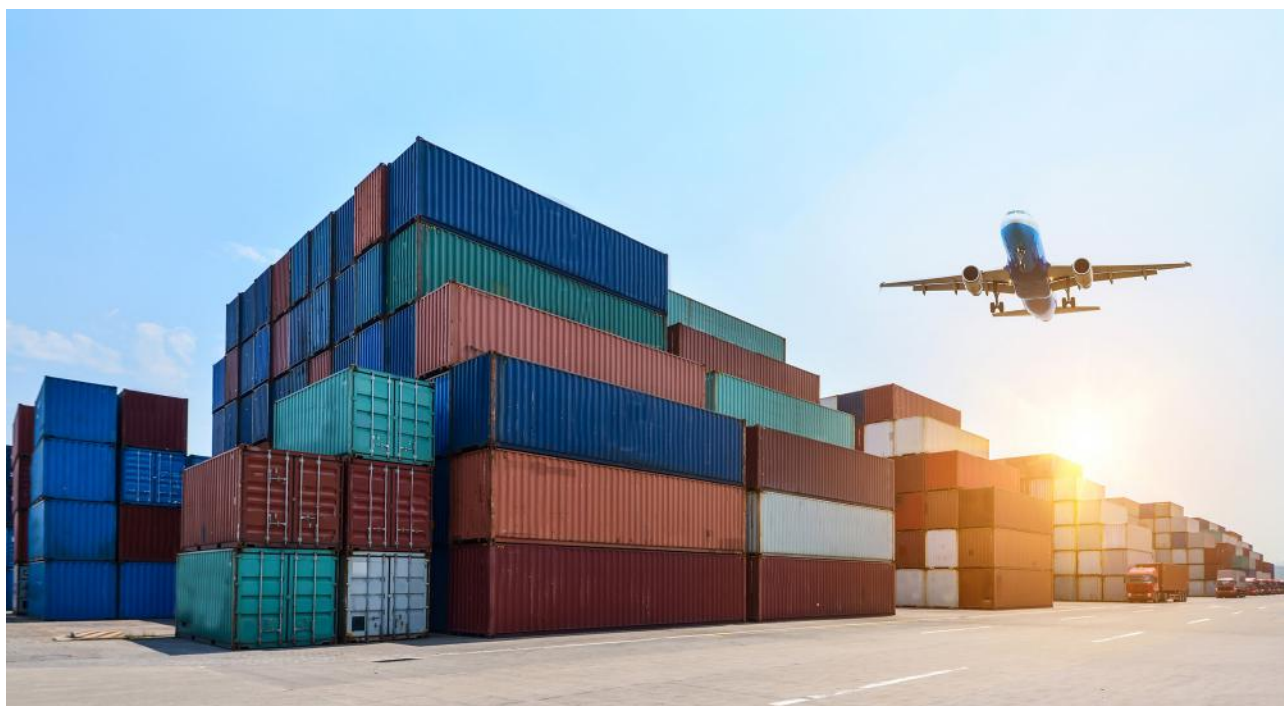
In 2022, the government adopted a new national development strategy - "Development Strategy of New Uzbekistan from 2022 to 2026". The strategy envisages attracting \$120 billion investments in the next five years, including foreign investments of \$70 billion, with a focus on the power, transportation, healthcare, education, green economy, utilities and water management.

Other initiatives related to investments and businesses in the strategy include:

- Reforms in the agriculture sector and land use.
- Reforms in the education and healthcare sectors.
- Digitalization of the economy.
- Liberalization of the trade regime and possible access to regional customs unions and WTO.
- Implementation of far-reaching privatization programs and reforms on state-owned enterprises.



Free Economic Zones



Uzbekistan has 24 free economic zones (FEZs) offering export-oriented enterprises special benefits and infrastructure. Between 2008 and 2021, 559 investment projects were implemented in FEZs, which created 46,833 jobs and attracted 905.6 million USD in foreign investments.

Uzbekistan provides businesses with competitive, low-cost utility tariffs and corporate income tax (CIT) and value-added tax (VAT) rates. The country's physical infrastructure is meanwhile undergoing a large-scale modernization and expansion process. Moreover, Uzbekistan has a well-educated workforce at relatively attractive wages and labor costs.

List of free economic zones

Navoi FEZ	Kosonsoy-pharm FEZ
Angren FEZ	Sirdaryo-pharm FEZ
Jizzakh FEZ	Boysun-pharm FEZ
Urgut FEZ	Bustonlik-pharm FEZ
Gijduvan FEZ	Parkent-pharm FEZ
Kokand FEZ	Andijan-pharm FEZ
Namangan FEZ	Charvak FTZ
Hazarasp FEZ	Balik FEZ
Termez FEZ	Sirdaryo FEZ
Nukus-pharm FEZ	Bukhoro-agro FEZ
Zomin-pharm FEZ	Chirokchi FEZ

Benefits and Preferences in the Free Economic Zones



In accordance with the Decree of the President of the Republic of Uzbekistan of 26.10.2016. No.DP-4853, enterprises-participants of free economic zones (hereinafter – the FEZ) are exempt from payment:

land tax, income tax, tax on property of legal entities, tax on improvement and development of social infrastructure, single tax payment for microfirms and small enterprises, as well as mandatory contributions to the Republican Road Fund and extra-budgetary Fund for reconstruction, overhaul and equipment of secondary schools, professional colleges, academic lyceums and medical institutions under the Ministry of Finance of the Republic of Uzbekistan;

customs payments (except for customs clearance fees) for equipment, raw materials and components imported for their own production needs;

customs payments (except for customs clearance fees) for construction materials not produced in the republic and imported within the framework of projects, according to lists approved by the Cabinet of Ministers of the Republic of Uzbekistan;

Benefits in the free economic zone are granted for a period from 3 to 10 years depending on the amount of investments made, including the equivalent (USD):

from 300 thousand dollars to 3 million dollars – for a period of 3 years;

from 3 million dollars to 5 million dollars – for a period of 5 years;

from 5 million dollars to 10 million dollars – for a period of 7 years;

from 10 million dollars and above – for a period of 10 years, with the application of the profit tax rate and the single tax payment in the amount of 50% below the current rates for the next 5 years.



The enterprises participating in the FEZ are exempt from paying for the entire period of activity of free economic zones from paying customs duties (except for customs clearance fees) on imported raw materials, materials and components in terms of products sent for export.

The state provides a guaranteed connection of enterprises-participants of the FEZ to the engineering and communication networks, with timely connection to the production sites and their uninterrupted functioning.

The Procedure for Consideration and Approval of Investment Projects in the Territory of Free Economic Zones

entity (investor) or other document confirming activities of this investor

*Business plan of the proposed investment project

*Information confirming the experience of the investor in the relevant field and/or the implementation of similar investment projects (if any)

*Information on the financial and economic activities of the investor over the past three years.

All documents are submitted by the investor to the Directorate, with translation in the state or Russian language certified in



1. The selection of investment projects for placement in the FEZ is carried out in accordance with the Regulations on the procedure for the selection of investment projects for placement on the territory of the FEZ and registration of participants of the FEZ (hereinafter – the Regulation), approved by the resolution of the Cabinet of Ministers of January 16, 2018, No. 29.

2. The decision by the administrative councils to implement the project on the territory of free economic zones is carried out only if there is a positive conclusion of the State Unitary Enterprise “Center for Comprehensive Expertise and Import Contracts under the Ministry of Economy and Industry of the Republic of Uzbekistan” (hereinafter – the Center) on business plans or feasibility studies of ongoing projects.

3. The deadline for issuing the opinion of the Center on business plans or feasibility studies of ongoing projects shall not exceed twenty calendar days; The general term for consideration by administrative councils of investment applications for locating production on the territory of free economic zones shall not exceed thirty calendar days, including the process of issuing the Center’s opinion, in accordance with the Decree of the President of the Republic of Uzbekistan “On measures to further improve the system of coordination and management of free economic zones 21.12.2018 No. PD-5600.

That is, the investor submits to the Directorate of the FEZ a filled investment application for the placement of production in the territory of the FEZ with its attachment:

*Information on the availability of state registration of the

prescribed manner. The investor is responsible for the accuracy of the information and documents submitted.

The Administrative Council considers the submitted investment applications and business plans and based on the results, makes a decision on the possibility of implementing the project on the territory of the FEZ or on the need to finalize the submitted documents or the inexpediency of the investment project implementation on the territory of the FEZ.

1. The business plan submitted to the Directorate should reflect the following basic information:

*Information about the organization of a legal entity (hereinafter – the applicant) or its founders, their experience in the relevant field and in implementation of a similar investment project

*The number of jobs created indicating the sources of hiring personnel (local – college graduates, persons sent by the labor exchange, employees of other organizations, and involvement of specialists from abroad)

*The name, specificity and volumes of products planned for production

*Estimated prices and markets for products, indicating the volume of supplies to domestic and foreign markets

*Marketing research of internal and external sales markets of planned products

*Availability of raw materials and a guaranteed opportunity of providing raw materials for the period of the investment project implementation, with a separate indication of local and imported materials with components

*Calculations of the level of localization of production and changes in the commodity position of the final product

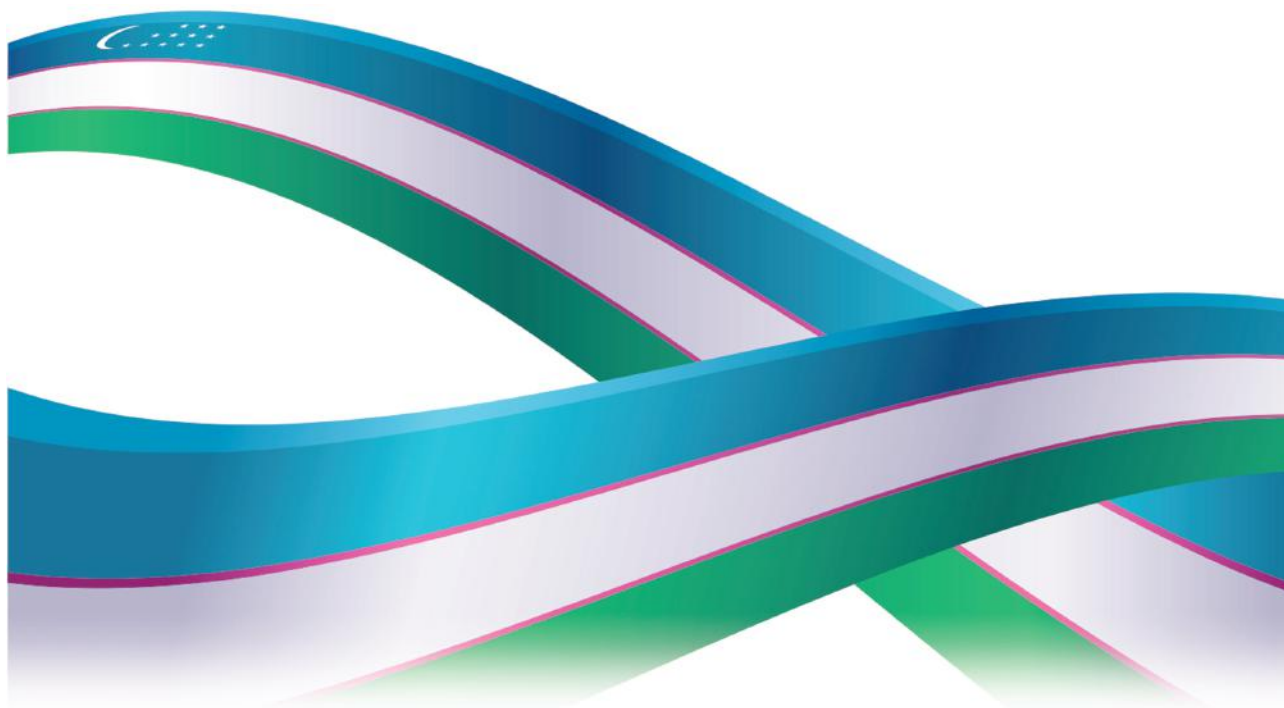
according to the code of the commodity nomenclature of foreign economic activity of the Republic of Uzbekistan (code of CN FTA version 2017) compared with the initial raw material at the level of one of the first 4 characters

*Logistics and transportation of necessary for the production of resources and finished products

*Necessary volumes and parameters of engineering and communications support (electricity, natural gas, drinking and industrial water, sewage, road) for the implementation of the investment project and the stable operation of production

2.The Directorate within 2 working days considers the submitted investment application and the documents attached thereto for compliance with the requirements of paragraphs 6 and 7 of the Regulation of the Cabinet of Ministers of 16.01.2018. No. 29

3.Investment applications filed in violation of the requirements of paragraphs 6 and 7 of the Regulation of the resolution of the Cabinet of Ministers of 16.01.2018. No. 29, returned to the investor without consideration, indicating the identified deficiencies.



*The presence of industrial emissions, indicating the types and volumes of gasses, solid and liquid waste

*The estimated size of the required area for the rational placement of production

*A preliminary scheme for placement of production indicating the location of the main production workshop, equipment and production line, administrative building, storage and other auxiliary premises

*Description of the production technology (taking into account environmental requirements) with a list of technological equipment, manufacturers, suppliers and countries

*Characteristics of the technological equipment to be used in production, as well as the management system used in the investment project that meets international standards

*Estimated volumes, type and terms of making investments, sources of financing and estimated collateral in case of attracting a loan

*Financial and economic calculations and indicators of the economic efficiency of the investment project



Investment Related laws

The law of the Republic of Uzbekistan on investments and investment activities (or “Law on Investments” for short) governs both domestic and foreign investments in the country. It establishes the fundamental principles for investment activities in Uzbekistan, such as legitimacy, transparency, freedom, fairness, equality, non-discrimination, and good faith.

The Law on Investments and relevant investment regulations define as an “enterprise with foreign investments” a legal entity whose charter capital amounts to at least 400 million UZS (approximately 38,000 USD) and in which at least 15% of shares correspond to foreign investment. Moreover, the law stipulates the following guarantees for investors:

- General rights
- Use of funds
- Free transfer of funds
- Return of foreign investment in connection with the termination of investment activities
- Protection from unfavorable changes in national legislation
- Publicity and transparency
- Investment protection, including the possibility to obtain additional guarantees and measures for this purpose
- Protection against conflicting provisions

The bilateral investment treaties (BITs) signed by Uzbekistan serve as additional sources to regulate investment activities. It has signed BITs with 54 states so far, 45 of which are in force.

Other laws regulate specific areas of investment activity in Uzbekistan. The following are the most important:

- Civil Code of the Republic of Uzbekistan, which provides the general framework for the majority of transactions between entities or individuals (including property acquisition by foreign investors)
- Law on Special Economic Zones, which provides investors with additional incentives and benefits in relation to projects established in SEZs
- Law on Public-Private Partnerships, which stipulates the rights, responsibilities and state support incentives for foreign investors as private partners
- Law on Investment and Mutual Funds, which provides mechanisms for diversified investment activities
- Law on Production Sharing Agreements, which delimits foreign mining investment activities domestically
- Law on Licensing, Permitting and Notification Procedures, which supplies information on licensing regulations and a list of activities to be conducted exclusively based on licenses, permits or notification
- Law on Nature Conservation, which lays out provisions for environmental and natural resource use clearance.

Dispute Settlement

Overview

The main sources of law in Uzbekistan are codified sets of legal and regulatory acts. Local and foreign companies may resort to traditional means (state courts) or alternative methods (arbitration and mediation) of dispute resolution.

Laws and regulations

The Uzbek judicial system is regulated by the Constitution, the Law on Courts, Law on Enforcement of Judicial Decisions and Decisions of Other Authorities, among others. The Plenum of the Supreme Court issues binding resolutions on various aspects of law and dispute resolution, to ensure a single and correct interpretation of legislation.

Moreover, the procedural requirements of dispute resolution litigation processes are established by the respective procedural codes which vary by the type of the case to Economic Procedural Code, Code on Administrative Court Proceedings, Civil Procedural Code, and Criminal Procedural Code.

The Uzbek judicial system consists of the constitutional court, supreme court, military courts as well as administrative, civil, criminal and economic courts of different levels.

Judicial assembly for investment disputes and Compe on Cases (“Judicial Assembly”)

The Judicial Assembly was established in 2020 and is empowered to resolve the investment disputes between major investors (natural or legal persons, whose investments exceed 20 Million USD) and state authorities, as well as competition cases. Upon the request of major investors, the Judicial Assembly shall resolve the investment disputes and competition cases as the court of the first instance.

Domestic arbitration courts are non-governmental bodies which resolve disputes arising from civil legal relations between business entities in accordance with Uzbek law. Such courts are divided into two categories: temporary and permanent.

International commercial arbitration in Uzbekistan is governed by the Law on International Commercial Arbitration, dated February 16th, 2021. It sets forth a regulatory framework for the incorporation and operation of international arbitration courts.

Because Uzbekistan is a signatory party to the New York Convention, the decisions of foreign arbitration tribunals can be enforced in the country. Uzbekistan is a party to other international multilateral and regional treaties governing international commercial and investment arbitration, including the ICSID Convention.

The TIAC, Tashkent International Arbitration Centre has, competences to resolve disputes through arbitration and mediation. It provides consulting services to domestic and foreign business entities and investors, aimed at preventing investment-related disputes (including investor-stated disputes).

Uzbekistan adopted the Law on Mediation on July 3rd, 2018, as its regulatory framework for mediation proceedings.

Labor and Human Resources Laws and regulations

Laws and Regulations

Labor relations are regulated mainly by the Labor Code of the Republic of Uzbekistan, by laws stipulating general procedures, and by employers' collective agreements. The legislation is similarly applicable to all employers and employees operating/working in Uzbek territory. Foreign nationals employed in Uzbekistan thus have the same rights and obligations as Uzbek nationals.



The state authority regulating the labor sector is the Ministry of Employment and Labor Relations (MELF). The Federation of Labor Unions of Uzbekistan exercises supervision and control over compliance with labor legislation at a more local level.

The Uzbek labor system is relatively socially-oriented: Employees are provided with a substantive range of rights and protections. The employment age is 16 (conditional), with full labor capacity being reached at the age of 18. Labor contracts can be open-ended or limited in duration (up to 5 years) or to a particular task.

Working hours and leave

- The number of full-time working hours per week is 40.
- Employees have a right to free time during the workday (usually an hour for lunch).
- Employment parties may choose to have a five or six-day working week, with the common day being Sunday.
- Employees annually have 15 days of paid leave.

All employees are subject to state social insurance, funded via the social tax paid by employers. The insured employees (and family members) have a right to receive temporary disability, retirement, survivor, maternity, and childbirth benefits.

The labor contract may stipulate a probation period of no longer than three months. The probation period cannot be applied to pregnant women, mothers with children under

three years old, or graduates job-seeking within three years of finishing their studies.

Labor contract termination and notification requirements According to Uzbek labor legislation, labor contracts may be terminated on the following bases:

- Agreement of both parties
- Expiration of the term of the labor contract
- Grounds envisaged in the labor contract

- Events beyond the parties' control.

An employee may terminate the labor contract on their own initiative at any time, by providing two-weeks' notice to the employer.

The labor contract may be terminated at the employer's initiative only in the following cases:

- Decreasing demand for human resources due to operational changes or liquidation of the entity
- Employee unsuitability for the position
- Systematic disciplinary violations in the workplace or a one-time gross violation
- Replacement of a part-time employee with a full-time employee
- Termination of top managers' labor contracts upon entity ownership changes
- Employees' reaching the retirement age

When initiated by the employer, the labor contract termination notice period ranges from three days (for violations) to two months (for change in ownership or liquidation).

Representative bodies such as labor unions protect and negotiate employees' rights and interests. Employees may also elect a special body (committee) within their organization to represent and protect labor rights and interests.

The employment of foreign citizens in Uzbekistan requires both an employment visa and a work permit.



OPPORTUNITIES OF THE NEW UZBEKISTAN



Opportunities of the New Uzbekistan Attract Investors



The results of the second Tashkent International Investment Forum (TIIF-2023) were summed up. It was attended by about 2.5 thousand representatives of the business, banking, and financial sector from 70 countries, including the USA, EU, Great Britain, Turkey, China, India, Egypt, CIS countries, Southeast Asia and the Middle East. The first similar forum, held in March 2022, was attended by more than two thousand guests from 56 countries. If 105 documents totaling \$7.8 billion were signed last year, this year 164 agreements and contracts worth \$11 billion were signed.



These figures indicate the growing interest of foreign investors in cooperation with Uzbekistan. Important factors contribute to this, in modern conditions, complex, alarming and unpredictable processes are taking place in the international arena, which are becoming a serious test for the global economy, which forces investors to look for more reliable options for their investments.

As the President of Uzbekistan said in his speech at the forum, "I am convinced that in such conditions of growing contradictions, our meeting today will serve to strengthen bilateral and multilateral cooperation, open new business opportunities."

Another important factor in the investors' interest for a particular country is the state of the economy and prospects for its development. In the post-pandemic period, amid the turbulence of the world economy, Uzbekistan is steadily

gaining economic growth. According to the analytical data of the Center for Economic Research and Reforms under the Administration of the President of the Republic of Uzbekistan (CERR), at the beginning of 2023, the economy of Uzbekistan experienced a short-term decline due to the abnormal cold of January, which provoked an energy shortage crisis, and external geopolitical shocks that caused supply disruptions, but already in the first quarter the economy managed to reach the trajectory of a confident growth.

Uzbekistan's gross domestic product increased by 5.5% in the first quarter of 2023. Inflation slowed down in the first three months to 2.4% (in January-March 2022 it amounted to 2.9%). The business activity index in March this year increased by 4.2% compared to the previous month, and by 11% compared to the same period last year. Current business assessments have improved significantly, being at the peak level of April-May 2021, and the share of negative assessments regarding the state of the business climate in the country has decreased by four percent. Since the beginning of the year, activity in the real estate market of Uzbekistan has increased by 2.7%.

The World Bank has recently raised its expectations for the economy of Uzbekistan to 5.3% and the IMF to 5.2%. CERR expects a more confident growth of the economy to 5.65% in the first half of the year. Thus, the economy of the republic and its development prospects look very attractive, which increases the interest of investors in our country.



Investment Climate in Dynamics

The favorable investment climate has been changing for the better in recent years. For example, at the TIIF-2023, it was stated that over the past year after the Forum-2022, systemic reforms aimed at further liberalization of the economy were accelerated, thereby improving the investment climate.

In the field of taxation, the value added tax rate has been reduced from 20 to 12%. The income of foreign investors in the form of dividends on shares is exempt from income tax for a period of 3 years, for them the income tax rate has also been reduced from 20 to 12%. There is a strict ban on introducing new or tougher liability measures into the tax and customs legislation.

Conditions for the purchase of real estate, entry-exit and residence in Uzbekistan have been radically simplified for foreign investors. The status of administrative courts has been raised, whose power have been expanded. The mechanisms for applying to the mandatory execution of decisions of international arbitration courts are legally fixed. This year, for the first time in the history of Uzbekistan, the activities of the International Commercial Court are being established.

The new version of the Constitution is also aimed at strengthening guarantees for the protection of investors' rights, according to which the state undertakes obligations



In the field of foreign trade, customs duties on raw materials and goods of more than seven thousand items have been abolished for investors. A simplified procedure for processing in the customs territory has been introduced.

Currently, work is actively continuing on the harmonization of national legislation with the rules and regulations of the World Trade Organization and negotiations with member countries.

As part of the administrative reform, a holistic system of working with investors has been introduced. The Ministry of Investment, Industry and Trade has established a system of assistance to investors from the initiation of the project to its launch on the principle of "one window". In order to establish a direct dialogue between investors and the Head of state, the Council of Foreign Investors under the President of the Republic of Uzbekistan has started its work.

to ensure a favorable investment and business climate, the inviolability of property, the development of market relations, the creation of conditions for fair competition, and the independence of the judicial system.

Thanks to the ongoing reforms, Uzbekistan's status as the state with the most diversified economy in the region has been strengthened. About 100 thousand enterprises have been created in a year alone. The volume of attracted foreign investments reached \$10 billion, an increase of 3 times compared to 2017. The level of poverty among the population has also been reduced.

New Opportunities



Fifth, economic cooperation with neighboring countries. Joint investment funds are being created, major regional projects are being implemented in industry, energy, transport and water management.

The new areas of cooperation outlined by the head of state are becoming in demand and relevant, which was actively discussed on the sidelines and panel sessions of the forum.

In particular, in the direction of expanding cooperation with neighboring countries, the International Islamic Trade and Finance Corporation (ITFC) held a round table of partners of the Trade Connect Central Asia+ program, which presented the TCCA+ program developed for Central Asia and focused on Uzbekistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan and Turkmenistan. The goal of the program is to achieve inclusive economic growth, regional economic cooperation and trade development between the OIC member countries in Central Asia and with the rest of the world. From the perspective of industrial development, there was a discussion at the session "The Investment Potential of the Textile, Leather and Silk Industries", including improving the competitiveness of these industries. At the session "Chemistry: A Look into the Future" it was noted that the chemical industry strives to find a balance between sustainability and profitability, as investors choose brands that aim to minimize the negative impact on the environment, protect health and natural resources.

At the end of the round table "The Potential of Tashkent as an International Financial Center: Opportunities and Priority Steps", it was concluded that the capital of Uzbekistan has significant potential for this due to its unique geographical location, economic growth and political stability. However, there are some issues that need to be resolved, in particular, to harmonize legislation in this area.

In his speech at the investment forum, the President of Uzbekistan proposed five new directions for expanding cooperation with foreign investors.

First, Uzbekistan will continue the course of transition to a "green" economy. This year, more than two thousand MW of capacity will be commissioned, and next year it will be eight thousand MW. Accordingly, it is planned to launch enterprises for the production of solar panels, wind turbines, inverters, and other electrical equipment, which opens up opportunities for investments of \$8 billion.

Second, Public-private partnership. In the process of reforms, private investment began to be actively attracted to previously closed areas. For example, wide opportunities have opened up for the private sector in the aviation sector, where five private airlines have been formed.

Samarkand International Airport has been transferred to external management. This year, the management of airports in Andijan, Namangan, Bukhara and Urgench is transferred to the private sector. Major transformations in the railway industry are also opening up opportunities for investors. In the fields of IT, tourism, education, medicine, Uzbekistan is becoming a regional hub, which implies extensive investment injections.

This year, with the assistance of international financial institutions, separate programs have been developed in the field of public-private

partnership (\$14 billion), covering such important areas for the state as transport, utilities and water management, healthcare, and specific projects which are presented at the forum.

Third, this year, the program "1 thousand + 1 thousand + 40" on the privatization of state property was adopted. This means that state shares in one thousand enterprises and another thousand objects of state property will be put up for auction. Forty enterprises of strategic importance for the economy will be put up for IPO (Initial Public Offering). In particular, investors will be offered shares of large gold and copper mining enterprises, as well as telecommunications, insurance companies and banks.

The fourth direction is industrial development. Currently, the textile, leather and footwear industries, the production of building materials, electrical engineering, mechanical engineering have a sufficient raw material base and qualified personnel.

There are prerequisites for doubling the volume of production and exports. To do this, it is necessary to establish cooperation with major brands, master foreign markets, innovations and modern technologies.

The organization of technoparks, industrial zones and additional preferences is provided for interested investors. 160 similar large projects were presented during the TIFF sessions.



Conclusion

It can be stated that the TIFF-2023 was successful, having gathered the widest audience, demonstrating the interest of foreign investors in Uzbekistan as a reliable partner in investment cooperation.

In addition to the above factors, there is another one. This is our sovereign foreign policy based on our own national interests, which provides for non-participation in different blocs, neutral and mutually beneficial economic relations with all countries without political preferences, as well as peace and stability achieved in the republic.



At a time when geo-political differences are growing in the world, instability is observed, which negatively affects the markets of many countries and global value chains, Uzbekistan is gaining the trust and respect of investors as a reliable and stable partner.





UZBEKISTAN

Factoid



Human Capital

Uzbekistan is the most populous country in Central Asia. Its population, currently at 36 million, grows by nearly 2% each year. It is evenly distributed by gender, mostly of working age or younger, and has high graduation and literacy rates.

Due to the government's sweeping education reforms, between 2017 and 2020, nationwide attendance rose from 25% to nearly 50% in preschools and from 9% to 25% in higher-education institutions. The enrollment rate in primary and secondary schools in Uzbekistan is now almost 100%. The number of undergraduate and postgraduate education providers in the country has meanwhile reached 126, with 93 state institutions, 11 private domestic institutions, and 22 foreign universities and branches.

International Trade

Uzbekistan has made significant strides towards liberalizing its trade regime and reducing trade barriers and administrative bottlenecks for importers and exporters since 2017.

It has opened up to global trade by embracing multifaceted international relations, having concluded most-favored-nation clauses with 47 countries and bilateral investment treaties with 48.

In July 2020, Uzbekistan resumed negotiations to join the WTO, the accession to which would enable the country to become an integral part of the global economy and multilateral trade system. In April 2021, Uzbekistan joined the European Union's Generalized Scheme of Preferences Plus (GSP+), which removes tariffs from more than 6,200 commodity items exported to EU member countries.

Uzbekistan's key export destinations are China, Russia, Turkey, and Kazakhstan. The main Uzbek export is gold, accounting for 25% of the share, followed by services (15%), metals (10%), and foods (9%). Uzbekistan primarily imports machinery (37%), chemical products (17%), and foods (11%). China and Russia continue to lead in terms of imports in the Uzbek market, followed by Kazakhstan and South Korea.

Establishing a Company

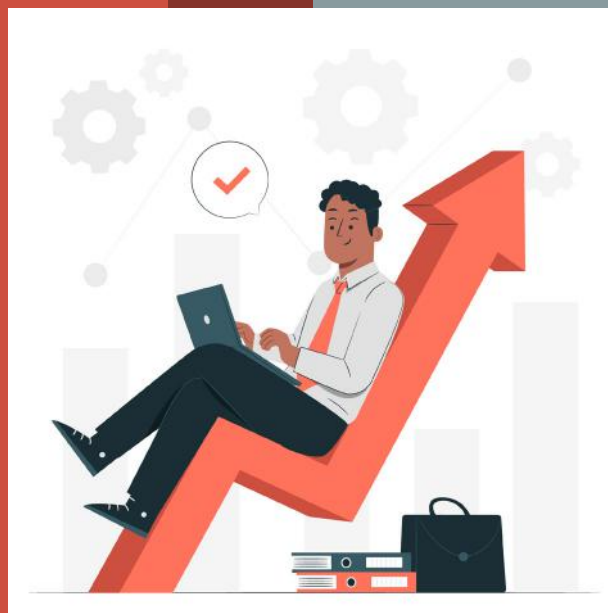
Laws and Regulations

The main legislation governing companies' establishment and operations in Uzbekistan include the following:

- Law on Joint Stock Companies and Protection of Shareholder Rights
- Law on Limited and Additional Liability Companies
- Resolution of the Cabinet of Ministers on State Registration of Business Entities
- Resolution of the Cabinet of Ministers on Procedures for the Accreditation and Operation of the Representative Offices of Foreign Commercial Organizations in Uzbekistan

Foreign companies can carry out entrepreneurial activities in Uzbekistan by establishing an Uzbek legal entity or through other forms of presence, such as permanent establishment (PE) and representative office (Rep Office).

Foreign investors in Uzbekistan most commonly form joint stock companies (JSCs) or limited liability companies (LLCs).



Registration of the company in Uzbekistan

A new business entity, except for banks and credit institutions, regardless of its organizational form can be registered via the Agency of Public Services under the Ministry of Justice of Uzbekistan. This can be done either online through a local Center of Public Services (CPS) or online through the Single Portal of Public Services. Since online registration requires an electronic signature (e-signature) from the applicant, issued in Uzbekistan, those without one should apply online (in person or via a representative).

The procedure for establishing a company consists of the following steps:

- Pre-registration: preparation of the constituent documents for the future company, identification of founders, legalization of the power of attorney etc. This generally takes between one and two months.
- State registration: submission of the constituent documents and registration of the company with the relevant state authorities. This process can be completed within one business day.
- Post-registration: registration with tax authorities, opening a bank account, etc.

These administrative steps usually take one week. If the company's activities require further licenses or approvals from the state authorities, the post-registration period may take longer, from two to six months, depending on the documents and permissions required.





A close-up, high-contrast photograph of industrial machinery. The image shows a large, metallic gear or flywheel with several teeth visible. The lighting is dramatic, with strong highlights and deep shadows, emphasizing the textures and shapes of the metal parts. The background is blurred, focusing attention on the mechanical details.

INDUSTRIES

Uzbekistan is currently actively implementing a policy of raising the level of competitiveness of the country on the basis of technical and technological breakthroughs in the real economic sectors. Mechanical engineering, the development of which is a symbol of the country's industrial progress, should play a leading role in this process.

General State of the Automotive Industry

By: Ghazal Mostafa

From the mechanical engineering industries since the first days of independence, the automotive industry has been actively developing in Uzbekistan.

Currently, the Republic of Uzbekistan is the largest car manufacturer in Central Asia and takes the second place among the CIS countries with a high share of localization in passenger cars and trucks and buses.

Through the state-owned company Uzavtosanoat, a number of global brands have been localized in various segments, including passenger cars and LCV (General Motors), trucks (MAN, ISUZU) and buses (ISUZU).

However, in almost all joint ventures, the controlling stake is controlled by the state through Uzavtosanoat – 75% in GM Uzbekistan – 51% in a joint venture with MAN, 84% in a joint venture ISUZU and 50% in a joint venture with PSA.

almost all joint ventures, the controlling stake is controlled by the state through Uzavtosanoat – 75% in GM Uzbekistan – 51% in a joint venture with MAN, 84% in a joint venture ISUZU and 50% in a joint venture with PSA.

Currently, the government of the country is actively engaged in attracting foreign direct investment in the automotive industry as an independent player for the development of competition and production of the industry.

The main areas of the industry:

Currently, the industry has 23 joint ventures that produce cars, buses, trucks, components and nodes for cars, as well as consumer goods.

The following companies work in the field of automobile production:

- Joint stock company GM Uzbekistan, created jointly with General Motors for the production of cars
- Samarkand Automobile Plant for production of buses and middle-class trucks, which was founded along with UzAuto by Japanese companies Isuzu and Itochu
- The joint Uzbekistan – Germany enterprise MAN Auto Uzbekistan for the production of heavy trucks and buses

UzAuto and Peugeot Citroën



Automobiles signed an agreement on establishing a joint venture, according to which a new plant for production of light commercial vehicles is being built in the city. The project provides for production of different configurations of cars Peugeot Boxer and Peugeot Expert on a full cycle.

The enterprise UzAuto TRAILER was established for the production of mounted and trailed equipment, as Kamaz trucks are assembled together with a Russian company.

For the production of auto components, about 40 large enterprises



of UzAuto work in this area, most of which are joint ventures with leading global manufacturers of auto components such as Korea Delfi, Erae, Sungwoo Hitech, Austem, AMS, KM&I, etc.



Based on the existing level of localization in the industry, there are a number of promising localization projects:

- Stamped parts
- Plastic parts
- Cast iron parts
- Mechanical processing of brake discs and drums
- Audio system
- Plastic tanks for cars
- Wheel
- Suspension springs for cars
- Shock absorbers for cars
- Spark plug
- Extrusion for rubber seals
- Switches for cars
- Rearview mirror
- Roller forming
- Plastic pedals
- Electric motors for cars
- Shift knobs
- Wipers and wiper mechanism
- Seat belts for cars
- The axis of the car
- Steering column
- Steering gear
- Brake system parts
- Brake pads
- Connectors and covers for 522 connectors
- Hoses, tubes

In addition, the delivery of auto components is provided by more than 160 small and medium independent suppliers.

In particular, jointly with General Motors and UzAuto, a joint venture GM PowerTrain Uzbekistan was established for producing engines of 1.2 and 1.5 liters. The plant is the only enterprise in the global network of General Motors where the casting of aluminum products, the machining of component parts and the full cycle of assembly and testing are carried out in one plant.

UzAuto, along with its production activities, attaches great importance to qualifications and personnel education. It is the founder of educational institutions, such as the Turin Polytechnic University in Tashkent, the Academic Lyceum of the University, as well as mechanical engineering colleges in Andijan and Samarkand.

A striking example of the high potential of localization enterprises of UzAuto is the supply of automotive components to the conveyor of foreign auto manufacturers. UzAuto enterprises supply a solid list of automotive components to manufacturers' conveyors in 5 continents of the world.

The staff of enterprises has sufficient qualifications for ensuring the process of development, production and delivery of products. Introduction of world standards in production and quality management, the availability of a number of international certificates, as well as equipping enterprises with necessary laboratory testing equipment allows producing products that meet international standards. Such systems as GMS, 5S, Kaizen and others have been introduced at UzAuto enterprises.



ISUZU
TRUCKS

Agricultural Engineering

The most potential branch of mechanical engineering, which has all the necessary components for its development, is agricultural engineering.



General State of the Industry

Production of agricultural machinery for the Republic of Uzbekistan is one of the key strategic sectors. In addition to production volumes – about 8 thousand units in 2021, of which about 1.2 thousand tractors and 0.3 thousand combines, important success has been achieved in this industry in the last few years.

As of 2021, the park of agricultural machinery in the Republic of Uzbekistan amounted to 150,486 units, including 57,822 units of tractors, 58 019 units of mounted equipment, 3,608 units of combine harvesters, 1,224 units of cotton harvesting machines, 1,738 units of forage harvesting equipment, 28,075 units of other agricultural machinery.

Of the above quantities of available agricultural equipment, 82 921 units are obsolete with a lifetime of 11 years or more, including 30,412 units of tractors, 28,071 units of mounted equipment, 1,131 units of combine harvesters, 175 units of cotton harvesting machines, 919 units of forage harvesting equipment, 19,894 units of tillage equipment, 1,445 units of equipment for various types of fertilizers and plant protection, 2,473 units of other agricultural equipment, which creates a shortage of equipment in the peak season of conducting agrotechnical work.

Based on the analysis of the park of agricultural machinery, agricultural producers need an additional 100,670 units of equipment, of which 26,139 units of tractors, 34,605 units of mounted and trailed equipment, 1,149 units of combine harvesters, 3,080 units of cotton harvesting machines, 9,951 units of forage harvesting equipment, 22,278 units of tillage equipment, 2,968 units of equipment for various types of fertilizers and plant protection and 500 units of other equipment.

At the same time, 55.1% of the existing equipment is morally and physically obsolete, and needs to be updated at an accelerated pace, as this affects the increase in the productivity of cultivated land, the growth of crop yields and,

of course, the increase in exports of fruits and vegetables.

In the Republic of Uzbekistan, production facilities of various types of agricultural machinery of a number of national and world brands such as JSC Tashkent Plant of Agricultural Machinery, JSC Chirchik Plant of Agricultural Machinery, JSC Technolog, JSC Aggregate Plant, LLC Agrikhim, JSC Urgenchkormmash, LLC Uz CLAAS Agro, LLC UzKeysMash, LLC UzKeysTractor, LLC DD-Agroteckmash, Kuhn, LLC UzAgrotex Sanoat Invest, LLC Lemken-Chirchik and LLC Amkodor-Agroteckmash, which produce tractors of various capacities, grain and fodder harvesting combine harvesters, mounted, trailed, road-building and specialized equipment, have been established.



Agricultural Sector



Agriculture in Uzbekistan is one of the leading sectors of the economy, providing more than 28% of the country's gross domestic product, almost 28% of employment and producing socially significant goods - food for the population and raw materials for industry.

The prospects for development, the economic and financial condition of many industries of the republic, such as cotton ginning, textile, light, food, chemical industries and others, and this is about half of the entire industrial potential, directly depend on agriculture. Many researchers emphasize the importance of the development of this sector and its impact on socio-economic growth in general. So, for example, FAO researchers came to the conclusion that growth in agriculture, more than in any other sector of the economy, can reduce poverty by playing the role of a multiplier.

Since the first days of independence, the Republic of Uzbekistan has been consistently implementing a well-thought-out strategy for the development of agriculture, aimed at ensuring the food security of the country.

In 2017, a new direction appeared in the agriculture of Uzbekistan – the "Cluster System". Clusters of various directions are developing: cotton-textile, horticultural, seed-growing, cereals, meat, dairy etc. The main goal of creating clusters is to form a single chain that unites all processes for the production of finished products – from growing raw materials to processing and manufacturing the final product. Of course, it is worth noting that this system is only being established and there are problems in certain links of the chain, but the prospects for its further development will make it possible to most effectively use the production potential of agriculture in Uzbekistan.

Also, since 2017, the process of transforming farms into diversified ones has begun to take place actively. A "diversified farm" is a farm that, along with the production of agricultural products, is engaged in the processing, storage and sale of agricultural products, industrial production, performance of work, provision of services and other activities not prohibited by law.

The creation of diversified farms is the main factor in ensuring a stable social and economic situation in rural areas, enriching the markets of the republic with the necessary consumer goods and services. Based on the large-scale development of diversified farms, it is possible to partially solve an acute social problem – ensuring permanent employment for the population. "Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field."

In 2019, the "Strategy for the Development of Agriculture of the Republic of Uzbekistan for 2020-2030" was approved, which covers the following strategic priorities:

- Ensuring food security of the population
 - Creation of a favorable agribusiness climate and value chains; reducing the role of the state in managing the sphere and increasing investment attractiveness
 - Ensuring the rational use of natural resources and environmental protection;
 - Development of modern public administration systems
 - Phased diversification of public spending in support of the sector
 - Development of science, education, systems of information and consulting services in agriculture
 - Rural development
 - Development of a transparent system of sectoral statistics.
- Within its framework, it is planned to achieve the following main indicators by 2030:
- Development of 1.1 million hectares of agricultural land, increasing the efficiency of the use of 535.6 thousand hectares of rainfed, pasture and other lands;
 - Growth of average labor productivity in agriculture by 1.7 times (up to 6.5 thousand dollars per employee per year);
 - Increase in the rate of processed products up to 30%;
 - Increase in exports up to 20 billion dollars.

Separately, it is worth dwelling on the process of reforming the liberalization of exports of fruits and vegetables. In June 2017, at the initiative of President Sh.M.Mirziyoyev, Uzagroexport JSC lost its monopoly on the supply of fruits and vegetables abroad. As a result, from July 1, 2017, business entities were allowed to export fresh fruits and vegetables, grapes and gourds on the basis of direct contracts on the terms of 100% prepayment and mandatory sale of 25% of their foreign exchange earnings. The last requirement was canceled in July 2017 in order to further stimulate national exporters.

Agricultural Sector



The practice of setting by JSC “Uzagroexport” the recommended minimum prices for concluding export contracts was initially wrong. As a result of JSC “Uzagroexport” not allowing farmers to sell crops below the established prices, the products were often simply thrown away. In August 2018, the President of Uzbekistan Sh.M.Mirziyoyev made the right decision to cancel this practice, and it was allowed to conclude export contracts for fresh and processed fruits and vegetables at prices lower than those published by JSC “Uzagroexport” with the corresponding invoice during customs clearance.” Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field”

The next step to improve the efficiency of promoting fruit and vegetable products to foreign markets was to allow legal entities to export without prepayment, open a letter of credit, issue a bank guarantee and an insurance policy against political and commercial risks under an export agreement, in accordance with the procedure established in October 2018.

The government headed by the President of the Republic of Uzbekistan Sh.M.Mirziyoyev created an unprecedented system of support for exporters of fruits and vegetables, which did not exist before in Uzbekistan.

In particular, the State Fund for Supporting the Development of Entrepreneurial Activities began to provide exporters with compensation to cover interest expenses on pre-export loans from commercial banks, incl. issued to replenish working capital, up to the refinancing rate of the Central Bank of the Republic of Uzbekistan. Also, exporters began to be provided with guarantees for loans from commercial banks in the amount of up to 50% inclusive of the amount of the pre-export loan, but not more than 4 billion soums.” Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field”

Today, digital technologies come to the aid of farmers and agronomists in agriculture. Big data and its analysis help to determine the favorable time for planting or harvesting, calculate the fertilizer supply scheme, monitor, predict the harvest and much more.

Digital technologies allow controlling the full cycle of crop production. Smart devices measure and transmit soil, plant and microclimate parameters. The data received from sensors, satellite images, drones, weather stations and other equipment form Big Data and is analyzed by special applications, placed on the geoportals.

As elsewhere in the world, Uzbekistan is also implementing comprehensive measures to actively develop the digital economy, as well as the widespread introduction of modern information and communication technologies in agriculture.” Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field”

By the Decree of the President Sh.M.Mirziyoyev “On approval of the strategy “Digital Uzbekistan-2030” and measures for its effective implementation”, several dozens of projects aimed at the development of the agro-industry were identified.

In particular, in December 2020, the “Smart Agriculture” technology development strategy and the “Action Plan for the implementation of the Smart Agriculture technology development strategy in the period 2021-2023” were approved, providing for four main areas:

- Digitalization of agriculture;
- Automation of management and monitoring processes;
- Support for business start-up projects in the agricultural sector;
- Accounting for water resources.



At the same time, in the structure of the central office of the Ministry of Agriculture, the Department for the Development of Digital Technologies in the Agrarian Sector and the State Institution "Center for Digitalization of the Agro-Industry" were created, which are responsible for the issues of the accelerated program for the development of digitalization in the industry, the introduction of digital solutions in the agricultural sector that contribute to control and maintaining food security, water resources management, state support in providing subsidies, concessional financing, modern information technologies and software products."Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field"

At the end of 2021, the Center for Digitalization of Agro-Industry under the Ministry of Agriculture of the Republic of Uzbekistan launched 5 information systems and portals, such as the "E-IJARA TANLOV" system, on the basis of which agricultural land will be allocated, the Geographic Information System based on the ArcGIS software product, the Agro-subsidy" to support agricultural producers and "Register of agricultural machinery".

In 2022-2023, it is planned to launch 5 more electronic systems, namely the "Agro-Platform", "Marketplace" agricultural trading portal, "Smart campus" project at the Tashkent State Agrarian University, the "Rubicon" Water Resources Management System, the Unified Integration Platform Hardware and Software Complex (HSC) "Digital Agriculture", which will become the basis for creating an ecosystem for farmers – more than 150 types of interactive services and services. The introduction of these innovative solutions will simplify and optimize business activities in the agro-industrial complex, facilitate document flow and receive interactive services, increase the transparency of processes in the agricultural industry, and most importantly, increase productivity and marginality in the agro-industrial complex". "Reforms in the agricultural sector of Uzbekistan and the process of digitization of this field."

The Ministry of Agriculture of Uzbekistan is faced with the task of large-scale digital transformation of the country's agricultural industry, aimed at providing a technological breakthrough in the agro-industrial complex, strengthening food security, efficient management of water and other resources in order to achieve productivity growth in agricultural enterprises.





The creator of the conceptual model for Iran's Agricultural Portal announced the launch of the first phase of the Agri.Aralist.ir next year.

Making rational decisions requires experience, expertise and knowledge, acting upon existing opportunities promptly and creating new values, which is only possible through access to accurate and authentic data. Aram Razzaghi cites the absence of accurate data and slow collection, refinement, processing and analysis processes as the main causes of poor decision-making, work overlap and waste of time and resource. "These cost the country billions of dollars annually, as demonstrated by unfinished projects, inability to meet production quality and quantity requirements, dissatisfaction among Iranian consumers, failing exports and widespread requests for deferrals on investment loans," he commented.

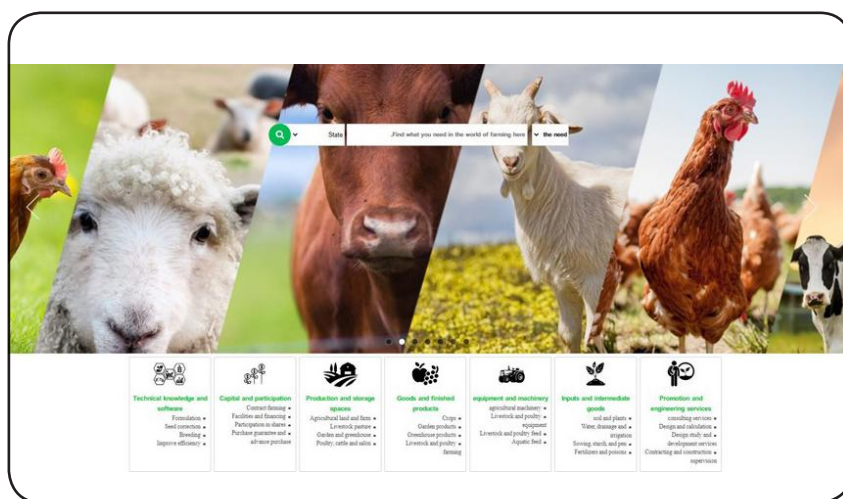
"Technological advances including the cyberspace, internet, ecommerce and social media have presented new methods to receive, process and distribute data," he added. "Economic players spot opportunities using personal insight and perceptions based on market observations or gathered through governing agencies and private sector consultants and brokers. They receive data relevant to their business decisions through intelligence documented as news items and reports to initiate, resume or complete their activities."

As a multifaceted knowledge-oriented enterprise, Shamim Consulting Group has been offering a broad range of services in the form of business development consulting for the past 25 years. The group has launched the Iran Agricultural Portal, which introduces the behavioral and structural relationship between data and decisions as a conceptual matrix and a precise model designed by observing and analyzing economic players' economic decision-making in all areas of industry, mining, trade, agriculture and the service sector. During its initial phase, the portal will target the agriculture sector, more specifically the livestock and poultry industry.

Iran's Agricultural Portal: A Pathway to Accurate Data and Facilitated Decision-making

Razzaghi asserts that as the main bodies regulating the agriculture sector, the Ministry of Agriculture, industry-specific associations in different sectors, Keshavarzi Bank (Bank Keshavarzi also known as "Agriculture Bank of Iran", is the first financial institution specialized in agriculture in Iran and a major state-owned Iranian banking enterprise.) and the Planning and Budget Organization can play a central role in promoting and contributing to the system, while benefiting from the data and transactions.

In the conceptual model, each industry is categorized into the industrial and product/service subgroups and the entire value chain for each product or service is arranged in the matrix rows.



"Agriculture is a leading contributor to Iran's economy, accounting for 11% of GDP and 17% of the country's employment. Iran produces some 120 million tons of agricultural products, making it one of the main producers in the world," said this member of Shamim Consulting Group. "Such a system can provide hundreds of millions of dollars in revenues in an industry that generates hundreds of thousands of requirements, job opportunities and reports and news items, contributes to economic research, production, service and trade initiatives, and attracts hundreds of millions in investments and machinery and equipment sales and purchases."

The value chain comprised of raw materials, semi products, finished products, spare parts, machinery and equipment, services (consulting and executive), production spaces, capital and technology will form the rows, with columns containing roles, actions, requirements, capabilities, opportunities and information (news, files, reports, links, events and data bases). The data is in fact not only categorized, but also clustered and placed on the same object. To illustrate, a news item or an investment opportunity for corn is categorized under agricultural products and then placed on crops/corn. All the data and economic activities related to a specific product or service and by

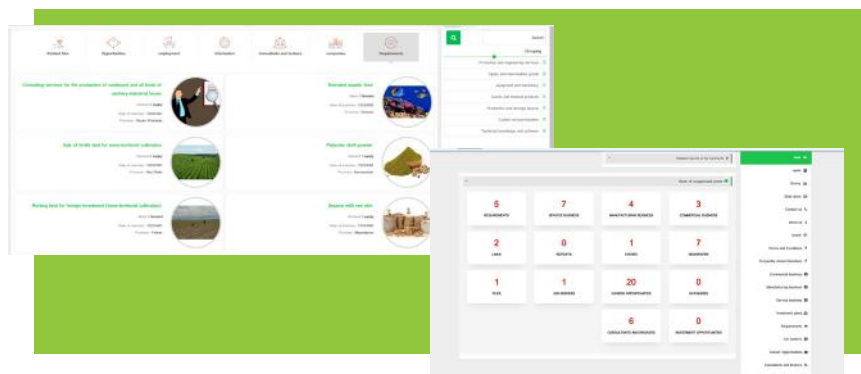
extension each sub-industry, industry and sector is placed together. With its unique B2B2C conceptual model, economic players in the agriculture sector can optimize their financial decisions.

"Simply put," he explains about the function of the platform, "The answer to the question 'where are all the economic actors in Iran's livestock and poultry sector?' would be as clear as the question itself. 'Somewhere in Iran.' If asked 'What are the economic stakeholders of the livestock and poultry sector operating somewhere in Iran doing?' The answer would be 'an activity in the livestock and poultry feed industry.'"

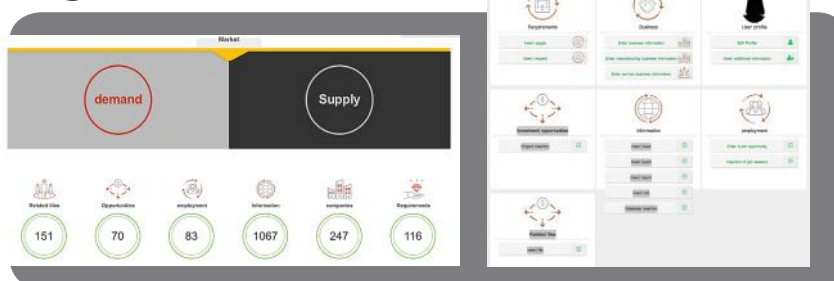
Following extensive research and deliberation, the decision was made to provide associations, unions and trades with the license and open source code free of charge to avoid monopolization and promote the use of the conceptual model. As well as membership recruitment and information flow, they can operate their industry-specific system and enhance the services offered to their members using revenues generated from the services offered on the platform.

With widespread usage of the system in the agriculture sector and a surge in membership numbers, further developments in the country's agriculture sector can be expected through big data logic, data mining, artificial intelligence and due diligence. Data from each council will be monitored, assessed and analyzed, providing outstanding output to inform planning for economic macro management in the National Development Fund, the Planning and Budget Organization, governors' offices, and state, semi-state and private organizations.

While the platform is to be initially run in Iran, the universal logic and conceptual model can be adopted by any country and tailored to its specific market needs.



Agri.Aralist.ir



Uzbekistan's Pharmaceutical Industry & prospects for development: regarding what was done last year, and plans for the future

The pharmaceutical industry is one of the important components of the healthcare system, and the level of development of this industry directly affects the quality of life of the population. In this regard, extensive work has been carried out in Uzbekistan in recent years to develop the pharmaceutical industry.

According to the Decree of the President of the Republic of Uzbekistan Shavkat Miromonovich Mirziyoyev (pictured) "On additional measures to accelerate the development of the pharmaceutical industry of the Republic in 2022-2026", the pharmaceutical industry has been granted a number of benefits, in particular:

- State registration of new pharmaceutical products produced by domestic manufacturing organizations is carried out for an unlimited period
- Domestic manufacturing organizations that have a certificate of Good Manufacturing Practice (GMP) and ISO:13485 are exempt from mandatory certification
- 75% of the expenses of domestic manufacturing organisations for registration of pharmaceutical products in foreign countries are covered from the Fund for Support and Development of the Pharmaceutical Industry. Moreover, within the framework of the Decree, in order to reduce the existing restrictions in the sphere, the following have been canceled:
 - Prohibition on the collection of donated blood and the production of pharmaceutical products based on it in private capacity;
 - Restriction on the conducting of clinical trials of medicines on healthy volunteers;



- Restriction on the production of medicines having the same composition by one manufacturer under different trade names based on international brands.



- Restriction on the production of medicines having the same composition by one manufacturer under different trade names based on international brands.

The above-mentioned benefits and preferences will allow increasing the volume of the pharmaceutical market. In particular, in 2022, the volume of the domestic market in the pharmaceutical sector of Uzbekistan amounted to \$1.5 billion, 25% of which is provided by local production.

According to the Agency for the Development of the Pharmaceutical Industry, by the end of 2022, 212 pharmaceutical manufacturing enterprises will be operating in the Republic. In particular, 87 of them specialize in the production of medicines, 38 in medical equipment, 87 in medical devices, and 142 pharmacies in the preparation of medicines. In addition, there are 578 organizations engaged in wholesale sales, as well as 15,799 pharmacies and their branches engaged in the retail sale of medicines and medical products.

The implemented measures and the conditions created for the development of pharmaceuticals in recent years have begun to pay off. By the end

of 2022, local enterprises produced pharmaceutical products totaling 4.12 trillion, and the volume of production increased by 14% compared to the same period in 2021. In particular,



in January-November 2022, the volume of production of medicines containing penicillins, streptomycines or their derivatives increased by 24%, medicines containing alkaloids or their derivatives by 65%, as well as medical cotton wool, gauze and similar pharmaceuticals by almost 30%.

In 2022, 4 pharmaceutical enterprises were established, and the level of localisation of 284 medicines, 80 types of medical devices, 13 types of medical equipment, including medicines



belonging to the groups of dentistry, oncology, toxicology and pulmonology, has increased.

REMEDY GROUP has mastered the production of "Antikovir" against COVID, ZUMA PHARMA has mastered the production of medicines "Enoxaparin" and "Insulin", BETA UBK INTERNATIONAL has mastered the production of anti-oncological medicines in syringe pens for the first time. The TASH-BEL MED joint venture has launched the production of a new type of implants for traumatology and orthopedics. By the end of 2022, goods worth 2.2 billion sums were produced for products included in the localization program, the growth rate, compared to the plan, was 118%. Significant progress has also been made in the implementation of international standards in 2022. According to the results of last year, 95 (45%) of 212 pharmaceutical enterprises operating in Uzbekistan have implemented international and national standards. The ISO 9001:2008 standard was implemented at 59 enterprises, the ISO 13485 international standard was implemented at 6 enterprises, the GMP standard was implemented at 28 (38 in total), the GDP standard was implemented at 30 enterprises and the GLP standard was implemented at 1 enterprise.

Most of the pharmaceutical market in Uzbekistan is still satisfied by imported products. Nevertheless, in 2022, as a result of an increase in local production, the total cost of importing pharmaceutical products decreased by almost 20% compared to 2021, and amounted to \$1.3 billion. Pharmaceutical products are mainly imported from India, Latvia, Russia, Georgia, and the USA.

On the contrary, there was a significant increase in the volume of exports of pharmaceutical products. By the end of 2022, pharmaceutical products and services were exported in the amount of \$150.61 million, the plan was fulfilled by 100.4%, compared with the forecast. In January-November 2022, the volume of exports of gauze and other textile medical equipment increased by 41%, and the volume of exports of medicines containing alkaloids or their derivatives increased by 24%. In addition, the geography of exports has been expanded from 34 to 39 countries. Last year, Uzbeki medicines managed to enter the markets of such new countries as Yemen, Estonia, Slovakia, Poland and China.

In 2022, within the framework of 42 investment projects included in the Decree of the President of the Republic of Uzbekistan "On additional measures to accelerate the development of the pharmaceutical industry of the Republic in 2022-2026", \$83.1 million (100% of the plan) of investment funds (including \$33 million of direct investment) were disbursed. 372 new jobs were created as a result of the launch of 10 projects with a total cost of \$31.9 million. In particular, in the Bukhara region, LLC Le Uat De Bukhara launched an enterprise for the production of medical gauze and cotton wool, and in Samarkand, a joint venture of LLC Samarkand England Eco-Medical implemented a project for the production of infusion solutions worth \$9 million.

The industrial site of the innovative research and production pharmaceutical cluster Tashkent Pharma Park has been expanded and 7 investment projects worth \$200.39 million have been implemented.

In particular, the company Haema Tech Limited (China) launched the project "Construction of a pharmaceutical plant for the production of blood products and a network of plasma centers with an industry clinical and diagnostic laboratory" in the amount of \$96.5 million, and the company Kusum Healthcare (India) – the project "Construction of a modern complex for the production of solid dosage forms" in the amount of \$10.8 million.



In recent years, the demand for medicinal plants has been increasing in the medical and pharmaceutical industries. The flora of Uzbekistan is very diverse, and many plant species are of particular value due to their healing properties. On the territory of the country, the medicinal properties of 750 species of more than 4.3 thousand species of plants have been determined.

Uzbekistan's Pharmaceutical Industry & prospects for development: regarding what was done last year, and plans for the future



Of these, 112 species are currently registered for use in scientific medicine, and 70 species are actively used in the pharmaceutical industry.

In order to use medicinal plants in the prevention and treatment of diseases, the Presidential Decree "On measures for the organization of cultural cultivation, processing and widespread use of medicinal plants in treatment" was adopted. The resolution provides for the allocation of land for plantations of medicinal plants in 2022-2026, defines a list of areas specializing in the cultivation of medicinal plants on the principle of "One district — one product", as well as a "road map" for the expansion of cultural cultivation and processing of medicinal plants, and promotion of their use among the population.

In order to train highly qualified personnel for the pharmaceutical industry, on May 17, 2022, the Cabinet of Ministers adopted a resolution "On the organization of the activities of the Pharmaceutical Technical University in the innovative research and production pharmaceutical cluster Tashkent Pharma Park".

The Economic Development Cooperation Fund of the Eximbank of Korea provided Uzbekistan with a loan of \$83.7 million for a period of 40 years with a grace period of 10 years to finance the project of establishing the University. The Pharmaceutical Technical University, in cooperation with the Universities of Sunderland and De Montfort in the UK, offers students British higher education programs in the field of pharmacy and natural sciences.



In order to maintain the health of the population and educate a healthy generation, one of the priorities is to consistently provide the population with high-quality and affordable medicines. In particular, as a result of the implementation of measures of the New Uzbekistan Development Strategy for 2022-2026, up to 80% of the annual demand for pharmaceutical products in the next five years will be provided by local production.

In 2023, it is planned to increase the volume of pharmaceutical production by 24% and bring it to 5.1 trillion sums. Also, in order to optimize the volume and composition of pharmaceutical imports, it is planned to launch the production of 300 new types of pharmaceutical products, export pharmaceutical products and services worth \$210 million.

In order to achieve these goals and indicators, several investment projects are also planned to be implemented this year. As part of the investment program, \$128 million of investments will be disbursed in 2023. 6 major investment projects with a total cost of \$26.6 million will be launched, resulting in an additional 1,000 new jobs created in the industry.

Textile Industry of Uzbekistan

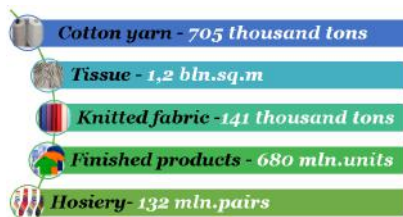
Uzbekistan, the 6th largest cotton producer, was the 3rd largest exporter of cotton, but in recent years has been reducing the export of raw cotton, focusing on the export of high value-added products.

The textile-garment and knitwear industry is a strategic sector for the economy of Uzbekistan, providing a high level employment of the population, contribution to the economic and industrial potential and the international prestige of the state. The unique geopolitical position of Uzbekistan makes it possible to be in direct economic dialogue with many countries and to pursue mutually beneficial business cooperation with both the countries of Europe and Asia.

The light industry is developing year by year. Introduction of new production technologies, the use of high-performance, modern equipment, combined with efficient management, ensures high productivity of labor at enterprises in the industry, and an increase in industrial production. The Republic, which has long exported only cotton fiber, today has unlimited opportunities for gaining a leading position in the global textile market, not only as a supplier of cotton fiber, but also as an exporter of textile products, especially finished products.

The light industry of Uzbekistan is one of the leading and dynamically developing industries.

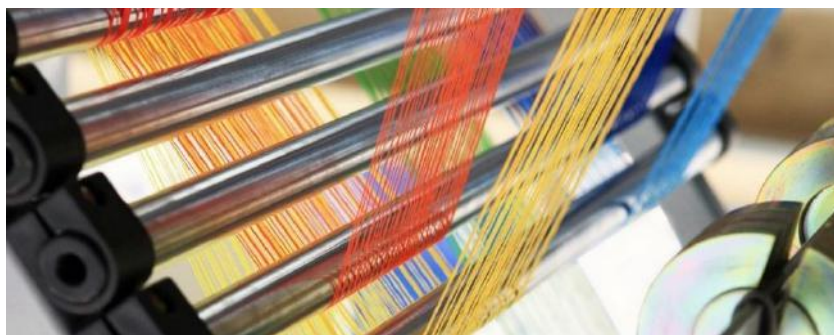
Uzbekistan is one of the world's largest producers of natural textile fibers, cotton yarn and knitwear. In the republic there are more than 7,000 textile enterprises, the annual capacity of which is:



The Decree of the President of the Republic of Uzbekistan of 14.12.2017. No. DP-5285 provides for liquidation of JSC "Uzbek Yengil Sanoat" and creation of "Uztextilmachilik sanoati" (Uzbekistan Textile Industry) Association. These reforms and the correctly chosen strategy and competent management of "Uztextilmachilik sanoati" Association allowed domestic textile companies to demonstrate positive growth dynamics. Today, the Association unites over 1,600

major manufacturers in the textile market in Uzbekistan, which account for a substantial part of light industry production, in particular, the processing of 706 thousand tons of cotton fiber and production of 510 million square meters of fabrics of various assortments, including:

- knitted fabric – 89 enterprises;
- finished knitwear – 495 enterprises;
- garments – 354 enterprises;



hosiery – 54 enterprises; textile haberdashery – 20 enterprises. At the same time, 300 textile companies were created with the participation of foreign investors from such countries as China, South Korea, Russia, India, Singapore, Germany, Switzerland and others. Association enterprises also produce other products of a wide range and specific profiles, including medical products, nonwovens, satisfying the need for wadded products, special working

clothes, terry products, as well as ensure the development and introduction of new generation products into production – new innovative products. For 15 years, within the framework of implementation of 300 investment projects, about \$2.5 billion USD was implemented to the textile industry, including over the last 3 years – 575.3 million dollars. Over 80% of attracted foreign investments accounted for

countries such as China, South Korea, Switzerland, Singapore, the United Kingdom, Germany, India and Turkey. Indicators of technical equipment of industrial premises increased. More than 1.6 million spinning spindles were put into operation, 100 thousand chambers, which accounted for 89.3% of the existing park of technological equipment.

Chemical Industry



At present, "Maxam-Chirchiq", "Navoiazot" and "Fergana Azot" joint-stock companies are producing nitrogen fertilizers: ammonium nitrate, carbamide and ammonium sulfate. "Ammophos", "Samarkand Kimyo" and "Kokand Superphosphate Plant" open joint-stock companies are producing phosphorus-containing fertilizers, ammophos, supraphos, simple ammoniated superphosphate, ammonium sulfate-phosphate and nitro-calcium-phosphate. Kyzylkum Phosphorite Plant supplies them with raw materials. JV JSC "Elektrokhim Zavod" produces various types of chemical plant protection products. The Company's enterprises can be divided into the following main production complexes by type of products:

- * A complex production of mineral fertilizers, inorganic substances and chemical reagents for energy, gold mining, chemical industry, and an annual production capacity of over 2.5 million tons;

- * A complex production of organic compounds, artificial fibers, polymeric materials, with an annual production capacity of about 2.0 million tons;

- * Production of chemical plant protection products, with an annual production capacity of 50 thousand tons;

- * Production of soda ash, with an annual production capacity of 100 thousand tons.

Enterprises of JSC "Uzkimyosanoat" produce more than 170 items of chemical products.

The current investment activity of JSC "Uzkimyosanoat" is aimed at increasing the most demanded products, the production of which is profitable in Uzbekistan:

- * Organization of modern production of chemical products and implementation of projects on modernization and reconstruction of existing industries with attraction of investments from foreign and local investors;

- * Attracting foreign investors in the process of privatization and denationalization of chemical enterprises of Uzbekistan.

The indicated areas of investment activities of the company are important links in the process of developing the chemical industry of Uzbekistan, increasing its production potential and ensuring the functioning of market economy mechanisms.

The Republic of Karakalpakstan, Kashkadarya, Bukhara, Navoi, Surkhandarya and Fergana regions have an important place for implementation of large projects on manufacturing products with high added value and complex technological processes in the chemical industry, in view of availability of convenient production infrastructure, communications and logistics.

ICT

In accordance with the Statistics Agency under the President of the Republic of Uzbekistan, in 2022, the share of information and communication technology (ICT) services in the country's economy was 1.7%.

The added value of ICT services consists of communication services – 66.5%, computer programming, consulting and other related services – 19.4%, data hosting and processing services, Web portals – 7.0%, repair of computers and communication equipment – 4.7%, software release – 2.4%.

In accordance with the legislation of the Republic of Uzbekistan, IT-Visa is granted for up to 3 years. It gives an advantage to receive education and medical services on the terms provided for citizens of the Republic of Uzbekistan, and the opportunity to purchase real estate of any value.

IT-Visa is issued by the territorial divisions of the internal affairs bodies of the Republic of Uzbekistan at the place of temporary residence of the applicant based on the recommendation of the IT-Park Directorate. At the same time, family members (spouse, parents, children) are issued a visitor visa. IT Card – a type of recommendation issued by the Directorate to foreign citizens, on the basis of which an IT Visa is issued for citizens with a visa regime, or only an IT Card for citizens with a visa-free regime, to use incentives and preferences.

Recommendations for obtaining IT-Visa and IT Card can be received by the following persons (<https://itvisa.uz/en>):

1) An Investor is an individual or a representative of a foreign investment company providing financing to a Legal Entity operating in the field of information technology through an Agreement in the amount of at least the equivalent of 10 thousand US dollars.
2) IT specialist is a specialist who has a qualification/specialization in the field of information technology, is employed in a legal entity of a resident of the Republic of Uzbekistan in an IT specialty and confirms his income from IT activities is not less than the equivalent of 30,000 US dollars for the last 12 months at the time of application.

3) The founder of an IT Park resident is an individual who is the founder / founder of a legal entity of a Technopark resident, duly registered and included in the Unified Register of Residents.

Tax incentives and preferences for IT Park residents:

Full exemption from all types of taxes – 0%;

Exemption from customs charges– 0%;
Personal income tax rate – 7.5%;
Tax on dividends – 5%.

Opportunities for IT Park residents:

Virtual office;
Dividend payments in foreign currency;
Salary payments in foreign currency;
Work permit for foreigners is not required.

IT Park's assistance through the Relocation Program:

1) IT companies:

Registration of legal entity;
Opening a bank account;
Registration with the tax authorities;
Search for professionals;
Searching and renting an office.

2) IT Professionals:

Employment in the company;
Registration of medical insurance;
Search for accommodation;
Opening a bank account;
Preparation of documents;
Finding an employer.

Human Resources

Training in the sphere of information technologies is carried out by Tashkent University of Information Technologies. Al-Khwarizmi (TUIT) and Inha University in Tashkent.

TUIT trains specialists in the following areas:

Computer Engineering,
IT service,
Information Security,
Multimedia Technologies,
Software Engineering,
Telecommunications,
Broadcasting,
Mobile Systems,
Television Technologies,
Audiovisual Technologies,
Systems and applications of television studios,
Economics and management in the sphere of ICT,
Postal Technology,
Professional education in the sphere of ICT,
Informatization and Library Science.
TUIT has 13 faculties, 57 departments, 25 areas of education, 819 teachers and 11,000 students.

At Inha University in Tashkent, one of the main areas of education is the School of Computer and Information Engineering (SOCIE). SOCIE is divided into the Department of Computer Science and Software Development (CSE) and Department of Information and Communication Engineering (ICE). Currently, 30 lecturers (20 of them are professional foreign teachers) work at Inha University in Tashkent and 1,100 students are enrolled.





DISCOVER NEW UZBEKISTAN!

Uzbekistan is a mysterious country of the East, where the history of cities gathered in legends, where the sun shines all year round and this reflects the unique nature and beautiful hearts of people

In this category, you will discover Uzbekistan in a new way! Sports, ethnic, history, gastronomy and medicine - here everyone can find a type of tourism for every taste!



Discover New Uzbekistan

Cultural Tourism

It is no secret that Uzbekistan is attractive for its rich cultural and historical heritage, unique architecture and art. The ancient historical monuments of Tashkent, Samarkand, Bukhara, Shakhrisabz, Khiva, Urgench, Termez, Karakalpakstan are the main foundation of historical and educational tourism in Uzbekistan.

Cognitive Tourism

Did you know that in Uzbekistan there are more than 7000 objects of cultural heritage, many of which are on the UNESCO World Heritage List? The historical centers of Samarkand, Bukhara, Shakhrisabz and Khiva - this and much more is evidence of the huge potential of Uzbekistan in the arena of the global tourism market.

A trip to the ancient cities of Uzbekistan, attracting with its unique architecture, monuments of cultural heritage, old shops and artisan's workshops, will undoubtedly leave a bright and unforgettable experience for every traveler.

Museums

One of the best ways to get in touch with the centuries-old history of Uzbekistan and discover a new culture is to visit various museums located in all regions of the country.

There are more than 400 different museums in our country, of which 155 are state-owned. Their main focus is - history, local history, fine and applied art, as well as memorial house-museums of prominent figures of culture and art.

The most famous large and significant museums in the country are:

The State Museum of the History of Uzbekistan, the State Museum of Arts of Uzbekistan, the State Museum of the History of Timurids, the State Museum of Applied Arts of Uzbekistan, the State Museum of Arts of the Republic of Karakalpakstan named after I.V. Savitsky, State Museum of Nature of Uzbekistan and others.

Ecotourism

If you want to enjoy the picturesque nature and unique protected areas of Uzbekistan, the fauna of rare animals and birds, visit the national parks and reserves of our country.



After all, Uzbekistan is not only famous for the architectural monuments included in the UNESCO Cultural Heritage List, not only for the ancient cities, but also for the amazing flora and fauna, picturesque mountains, caves, deserts and crystal-clear lakes, rivers and waterfalls.

What do travel companies most often offer when organizing ecotours? For example, it can be desert safari tours, trips to glaciers, tours to unique mountain zones, trips to nature reserves and national parks.

National Parks and Reserves

The tourism opportunities of Uzbekistan are very diverse and rich: these are Ugam-Chatkal National Park, the Tugai forests in the Amu Darya River Delta, the Kitab Nature Reserve, recently opened for tourists, testifying to the appearance of life on our planet, the region of the "ecological catastrophe" near the Aral Sea, steppe areas and the Kyzylkum Desert, Nurata mountains and Aydarkul Lake, and many other wonders of our nature.

Gastro Tourism

Gastronomy is one more reason to fall in love with Uzbekistan. Having arrived in our country, you can refuse any excursion, but you will never refuse food, especially here, where even at the airport the air is saturated with the smell of delicious dishes.

The gastronomic trip to Uzbekistan will give you an unforgettable taste experience for the whole year, and you will certainly want to repeat it even at home.

7 facts about Uzbek food

- * The most delicious bread is in Uzbekistan;
- * Many Uzbek dishes are cooked on the open fire (hearth);
- * Uzbek food is normally fat and high-calorie;
- * Uzbeks drink hot tea after the meal;
- * Uzbeks eat lamb, beef and horse meat (horse sausage - kazi);
- * In Uzbekistan, guests are greeted with fragrant tea and cake, and escorted by delicious pilaf;
- * Special tea ceremony (traditions according to the Uzbek tea ceremony in front of the guest, pour a bowl of tea into the teapot three times, tea is served to the guest on the fourth array). In different regions of Uzbekistan, tea traditions may differ from each other.

Uzbek Cuisine

Uzbek cuisine is, perhaps, one of the most diverse and colorful in the world. If you want to enjoy the most delicious pilaf in the world, succulent lamb on charcoal, the tandoor-kebab, the spicy lagman or the crispy samsa – visit Uzbekistan!

Traditional Dishes

Uzbek bread - non, patyr, shirmoi-non, katlama

Dishes from the dough - soms, manty, khanum, chuchvara, naryn, kovurma lagman.

Rice dishes - pilaf, shawl, moshkichiri, moshhurda, mastava, hasip

Desserts and sweets - fresh and dried fruits, sumalak, halva, halvaitar, nisholda, chak-chak, boogirsak, kushtili, urama (people call it "khvorost" and it translated as brushwood), baklava, pashmak behi-dulma



MICE Tourism

Uzbekistan is famous for its versatility and grandiosity of major holidays, festivals and exhibitions.

Each event is unique. The main purpose for organizing cultural events is to unite the people, transmit true cultural values and create a global business platform. Every day is a holiday in Uzbekistan. With special trepidation, the people are waiting for March 21 - the personification of the Navroz - "New day" and the spring equinox.

The incredible beauty of this holiday puts the hearts of guests in a state of euphoria. On this day, it is customary to cook sumalyak, halim, cook samsa, hold celebrations and treat guests.

Festivals

One of the most interesting, colorful and informative events in Uzbekistan are festivals. To fully understand the culture and traditions of the Uzbek people, we recommend visiting one of the upcoming festivals during your trip around the country. However, you can come to our country not only for the

Discover New Uzbekistan

sake of bright cultural heritage festivals, but also to listen to cool music from world-famous DJs at electronic music festivals in noisy Tashkent or in the middle of the desert on the shore of the Aral Sea in Muynak.

Festivals are designed to immerse in the culture and introduce visitors to both the past and the present of the country. The rich historical heritage of Uzbekistan is demonstrated in bright thematic festivals. Boysun Spring folklore festival, Sharq Taronalari and Shashmaqom musical festivals, Lazgi the dance festival, Silk and Spices cultural festival and the festival of gold embroidery and jewelry attract the connoisseurs of beauty from all over the world. Such events as the Stihia ("Element") electronic music festival, the Tashkent Music Festival devoted to contemporary music, and the international festival of jazz, opera, and literature on the Silk Road attract an international, young, and professional audience, symbolizing the multicultural and progressive nature of our country. The Tashkent and Namangan Flower Festival, the Tashkent Festival of Arts, the Gastronomy Festival, and even the Ice Cream Festival will appeal to even the youngest guests of Uzbekistan.

Exhibitions

Uzbekistan hosts the most vivid and diverse exhibitions - from folk and applied art products and works of fine art to industrial goods. The exhibition is not just an event, it is also a platform for meetings of professionals of a narrow specialized circle, search for new partners, exchange of experience and conclusion of contracts. One of the largest events in Uzbekistan is the Tashkent International Tourism fair "Tourism on the Silk Road", "Made in Uzbekistan", "Food Week Uzbekistan" and others.

Sport Tourism

Ideal land for sport tourism Those who like to practice sport in the fresh air and away from the big cities are welcomed in Uzbekistan. The mild climate allows you to practice most sports almost all year round. For classic winter sports, there are four well-equipped mountain resorts: Chimgan, Beldersay, Amirsoy and Yangiabad. Their number is growing. Uzbekistan offers numerous opportunities for extreme sports due to its vast and diverse landscapes,



although these sports are still new in the country. These include:

- Extreme skiing, snowboarding;
- Motorcycle racing, rallying, motocross;
- Skateboarding, mountain biking, rock climbing, canyoning and paragliding.

The country's vast mountainous regions are particularly attractive. Mountain tourism in Uzbekistan is a small, but actively developing industry. You can hike on foot through beautiful mountain scenery, go climbing, visit the rock caves, go skiing in one of four modern holiday complexes, tours to

the ancient mountain fortresses of the Achemenids times (VI-IV centuries BC) and Alexander the Great (IV century BC), and the rock paintings that are thousands of years old. These are breathtaking panoramic views of mountain heights from 3000 to 4000 meters. This is a retreat in remote traditional mountain villages with warm and hospitable inhabitants.

This is a unique flora, endemic and rare endangered animals, beautiful waterfalls, mountain lakes and raging mountain rivers.

Water Tourism

Uzbekistan is one of the few countries that do not have access to the sea or Ocean, but still there is a huge number of places for water tourism – a deep-water reservoir Charvak in the foothills of the Western Tien Shan, countless raging rivers and huge, sea-like lakes such as Aydarkul, Sudochoye and Tashkent Sea.

During your vacation, you can ride a scooter in the breeze or explore the surrounding area on a catamaran. For fans of extreme leisure, many tour operators offer rafting tours along the Chatkal, Pskem, Ugam, Syr Darya rivers and many other places.

Air Tourism

You can fly a paraglider in Uzbekistan almost at any time of the year, the only restriction is rain, since the wing of the paraglider is made of fabric. The most popular time of the year is summer, and the country's mountain ranges are the best place to fly.

The most popular place for paragliding is the vicinity of the Charvak reservoir, located 60 km from Tashkent. You can make a flight with a professional instructor, as well as yourself with special training.

In addition to paragliding, hot air balloon flights are also popular here. During flights, you can enjoy a fantastic view of the reservoir and its mountainous surroundings with snow-capped peaks.

Mountain Tourism

Uzbek mountains are very attractive for those who like active leisure such as mountaineering, mountain tourism and rock climbing.

Most of the country's territory is mainly occupied by plains, but in many regions of the country, a long chain of mountain ranges runs from West to East of the Tien Shan and Pamir. A very popular mountainous area of Uzbekistan is the Chimgan mountains with the dominant peak of Greater Chimgan, with a height of 3309m. This area is the beginning of many mountaineering trails, hiking, rock climbing, horse trails, ski trails, etc. There are three ski resorts – Chimgan, Beldersay and Amirsoy that attract more and more fans of different winter sports.



The ski season is not so long — from the end of December to the middle of March. The ideal time for skiing is in February.

The deep caves “Boy-Bulok” (amplitude 1415 m), “Festival-Icefall” (580 m) and “Ural” (565 m) in the Baisuntau range, the spectacular panoramas of the canyons – Kulasay, Langar and Gulkam gorges, the healing air of the north-western spurs of the Turkestan range in Zaamin attract an unprecedented number of travelers and thrill-seekers.



Mountaineering and Rock Climbing

The vast mountain regions of Uzbekistan are simply designed for mountaineering, rock climbing, and ice climbing. The Federation of mountaineering and climbing of Uzbekistan mentions on its website about 74 routes in 34 mountain areas of Uzbekistan, the height of which varies from 3099 to 4326 m. Fifteen tours of them have difficulty levels of 4a or 4b, nine routes have difficulty levels of 5a or 5b, and only the difficulty level of one route reaches 6a.

The main routes of mountaineering, rock climbing and ice climbing are located mainly in the areas of the Western Tien Shan: the Maydantal range, the Pskem range and the Chatkal range. Open competitions of Uzbekistan in mountaineering and rock climbing are held here every year.

Hiking

For mountain hikers, Uzbekistan offers not only beautiful mountain landscapes, but also a meeting with the historical past in the form of mountain

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fortresses, the ancient irrigation systems and villages (kishlaks), which have not changed much over the centuries.

Interesting scenic hiking trails pass through the Nuratau mountains, crossing traditional mountain villages. The Boysun mountain region is also a popular destination for hiking tours. Travelers can see unique landscapes in the Sarmyshsay gorge near Navoi and in the Gulkam gorges in Chimgan. And this is only a small part of the unchanging mountain destinations of this country.

Many of these hiking trails are lined with numerous ancient rock carvings (petroglyphs), such as in the Sarmyshsay gorge, where more than 4,000 images have been found.

Horse Riding

There is a growing number of tourists who visit Uzbekistan to admire thoroughbred Uzbek horses of famous breeds, see national equestrian competitions and experience the incomparable joy of riding a thoroughbred horse. Already in the 2nd century BC, war horses were exported from the Ferghana valley along the Great Silk Road for the army of the Chinese Emperor.

Not far from the city of Tashkent, in a picturesque valley, at an altitude of 1600 meters at the foot of the Big and Small Chimgan, there is a resort complex "Chimgan Oromgohi", destined for the fans of equestrian tourism.

Here you can take a walk in the picturesque resort precincts. Experienced instructors will train beginners to manage horses, and skilled riders can improve their skills. You can also go horse riding around the Beldersay ridge along the Chatkal and Koksuy rivers. One of the most popular routes for experienced riders is the route along the Northern slopes of the Ugam ridge, along the banks of the stormy mountain river Pskem. The duration of the horse tour is 7–10 days. Horse riding takes place in protected areas with diverse and changing flora and fauna.

Also, several-day horse tours are held in the vicinity of the Pulatkhon Ugam Plateau of Chatkal National Park, in the mountains of the Western Tien Shan, in the areas of the Nuratau range and Aydarkul lake.



Horse routes in the mountains of the Hissar range are interesting. They start in small mountain villages of Kashkadarya region and end in the valley of the Surkhandarya river. The highest points on routes can reach 4000 m. Along the way, tourists cross high-altitude belts, juniper forests, Alpine meadows, mountain tundra, and on some routes – a belt of perennial snow and glaciers. Impressions of the trip through the mountains, where the fresh, clean air is filled with the subtle fragrance of the countless herbs and flowers and

a romantic evening meal by the fire under the bottomless mountain sky with myriad stars will long remain in your memory.

Tourists will be pleasantly surprised by the number of equestrian clubs available in the country – more than 15. They are located in Tashkent and its surroundings, Ferghana, Kashkadarya and other regions.

Attractions

A visit to an amusement park is a fascinating and affordable way for everyone to relax with family or friends, feel the holiday and exciting joy of childhood, visit modern attractions, take pictures in beautiful natural photo zones of the park, have fun and unforgettable impressions, go in search of thrills, vivid emotions and exciting adventures. In Uzbekistan, in all major tourist cities, amusement parks are open, in which both guests and locals can have a wonderful time.

The most popular amusement parks include: "Ashgabat", "Lokomotiv", "Central Park", "Tashkent-Land", "Valley of Legends", water park "Aqua-Land", "Navruz", "Ankhor Lokomotiv" and many others with such attractions as a Ferris wheel, trampolines, slides, carousels, swings for children and adults, shooting galleries, laugh rooms, children's play labyrinths, go-karting, climbing walls, miniature monuments of ancient architecture of Uzbekistan, illuminated musical fountains, concert programs, playgrounds for kids, cafés and points of sale of delicious ice cream, drinks and other sweets.

If you prefer an active and fun pastime with the release of a mass of adrenaline or solitude in the silence of nature with comfort and without leaving the city, amusement parks are the closest and most affordable places for this type of recreation for guests and city dwellers.



Magic City

Asia's Largest All-Season Amusement Park, Magic City

Magic City is a project that has no analogues in Central Asia, in the center of Tashkent. The largest area of magic and entertainment for the whole family, where neither adults nor children will be bored.

The streets of the park are made in the architectural styles of world cities - you can visit Paris, Barcelona, London, Berlin and others without buying a plane ticket! Also on the territory there are many shops, cafés, restaurants for every taste.

In Magic City, on a territory with a total area of more than 20 hectares, there are unique objects: The first aquarium in Central Asia; Modern rides from Italy and Germany; All-season family entertainment center; Children's country, where a child can master the profession of a dream; Innovative laser



cinema; Amphitheater in the style of the Roman Coliseum; Fairy-tale castle with towers 60 meters high; Fountain with an area of 8500 sq.m.

Eternal City

This site, which occupies 11 hectares, accurately recreates the spirit of the ancient city backed up by the history and traditions of Uzbek lands and Uzbek people for the guests of the Silk Road Samarkand. The narrow streets here house multiple shops of artists, artisans, and craftsmen. The pavilions

of the Eternal City were inspired by real houses and picturesque squares described in ancient books. This is where you can plunge into a beautiful oriental fairy tale: with turquoise domes, mosaics on palaces, and high minarets that pierce the sky.

Visitors to the Eternal City can taste national dishes from different eras and regions of the country and also see authentic street performances. The Eternal City showcases a unique mix of Parthian, Hellenistic, and Islamic cultures so that the guests could imagine the versatile heritage of

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bygone centuries in full splendor. The project was inspired and designed by Bobur Ismoilov, a famous modern artist. Here you can walk along the streets of Samarkand, Bukhara, Ferghana, Tashkent, Khorezm, Kashkadarya, Surkhandarya, and Karakalpakstan without even leaving the SilkRoad Samarkand resort.

Lyabi-Hauz Ensemble

Lyabi-Hauz was once a trading post on the Silk Road, which contributed to the location of a shopping street next to it. Now there is a café that saves you from the heat of a hot summer day with cool water. First there was the Nadir Divan Begi madrasah, which includes a Khanaka, a swimming pool and a Caravanseraï, which was later converted into another madrasah. Tourists are interested in this place because it hosts concerts, fashion shows of Uzbek dresses and many other bright events. Near the madrasah stands a bronze monument of the humorist and national hero Khoja Nasriddin, installed in the late 20th century. The second building – Kukeldash madrasah, built in the 16th century, is one of the largest Bukhara madrasahs. It includes 160 hujras (rooms for prayers). Its facades are decorated with majolica, the main one contains a lobby, a mosque and a Darshana.

"Navruz" Ethnographic Park

The ethnographic town in Tashkent is located on an area of two and a half hectares in a park with the symbolic name "Navruz".

This park is dedicated to the cultural heritage of the Uzbek land and its history, this small island in the center of Tashkent, which contains all the regions of the country on one territory, telling about the traditions and customs of each region of Uzbekistan.

Each area in the park is located on a separate street of the ethnographic town. Mud, stone and brick walls, carved terraces and hearths of courtyards, workshops of ceramists, artists, teahouses with fragrant pilaf plunge into the world of this Eastern country, its past, its history. Painted ceramics, brightly colored embroidered suzans, unusual ornaments of wooden products, colorful national costumes meet guests in every house on every street.



This park presents the most famous sights of Uzbekistan in miniature: Samarkand - Registan, Bukhara - Ark fortress, Shakhrisabz – Aksaray Palace, Kokand – Khudayarkhan's Palace ... which are located around the amphitheater for celebrations. And the two banks of the river Ankhov, which flows through the Park, are connected by the infinity sign, a sign of continuous connection of the past, present and future – the original multi-level bridge of Happiness.

"Bukhara Desert Oasis & SPA"

In the life of every person, there is a desire to distract from everyday life and plunge into the atmosphere of relaxation and entertainment. If you want to know the history of Bukhara, then we invite you to spend time in Bukhara Desert Oasis & Spa, located in the desert. Here you can have a wonderful time and feel the spirit of the history of Great Bukhara.

Hotels in Uzbekistan

Over the past 5 years, the number of hotels in Uzbekistan has doubled, over the past 4 years, 3,200 guest houses have been built, and now the total number of rooms in Uzbekistan has more than 100,000 beds. The number of foreign tourists has also doubled since 2016, from 2.2 million in 2016 to 5.2 million in 2022. The plans for the current year are to attract 7 million tourists.

Hilton Tashkent City 5*

Ideally located in the center of the city, this Tashkent hotel offers modern rooms, a spa and health club, excellent dining options and flexible event space.

Luxury Tashkent Hotel for Business and Leisure

Hyatt Regency Tashkent offers the quintessential location for both business and leisure travelers. Make yourself at home in your spacious guestroom, dine in one of our four restaurants and bars, hold a board meeting or an exclusive event and don't forget to relax in our pool and spa area. Here, you'll find that productivity and relaxation are constants during your time in Tashkent.

InterContinental Tashkent

Located in the heart of Tashkent, the InterContinental Tashkent Hotel combines luxury, modern comfort, the latest technology and environmental friendliness. The hotel has 216 spacious rooms, including 40 elegant suites and an exclusive Executive Lounge. It features two restaurants, one of which is on the rooftop, an open-air bar, a lobby lounge and a pool bar. The Equilibrium Spa & Fitness Club spans an impressive 2,500 m² and includes a 30-meter swimming pool.

Samarkand Regency Amir Temur

Amir Temur was a great ruler of Central Asia, commander, and founder of Samarkand. Samarkand Regency Amir Temur, a luxurious five-star 22-storey hotel, was named after him. The hotel's concept is based not only on the rich historical heritage of this region but also on the international experience and global standards of the hospitality industry. Samarkand Regency Amir Temur has become the first and so far the only hotel in Central Asia to be a member of the prestigious association – The Leading Hotels of the World.



cinema; Amphitheater in the style of the Roman Coliseum; Fairy-tale castle with towers 60 meters high; Fountain with an area of 8500 sq.m.



Silk Road by Minyoun

The five-star Silk Road by Minyoun managed by the Minyoun Hospitality hotel chain is dedicated to the Silk Road history. The facility offers 241 rooms located in a 22-storey building. Breakfasts are served in a stylish Gourmet Market. At the Yi Palace restaurant, guests can taste the best Chinese specialties in a stylish, authentic environment. To enjoy panoramic views, make sure to visit the Li Bai bar, located on the 20th floor of the hotel. And the Ming Lounge

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is destined to be a perfect place for meetings and negotiations.

Savitsky Plaza

Savitsky Plaza Hotel was named after Igor Savitsky, Honored Art Worker of the Uzbek Soviet Socialist Republic and collector of avant-garde art. Besides painting, he was studying the life history of the Kara-Kalpaks and collecting contemporary artworks. His collection formed the basis for the art museum he founded in Nukus. The interior design of the Savitsky Plaza hotel reveals contemporary artworks and references to the legacy of Igor Savitsky.

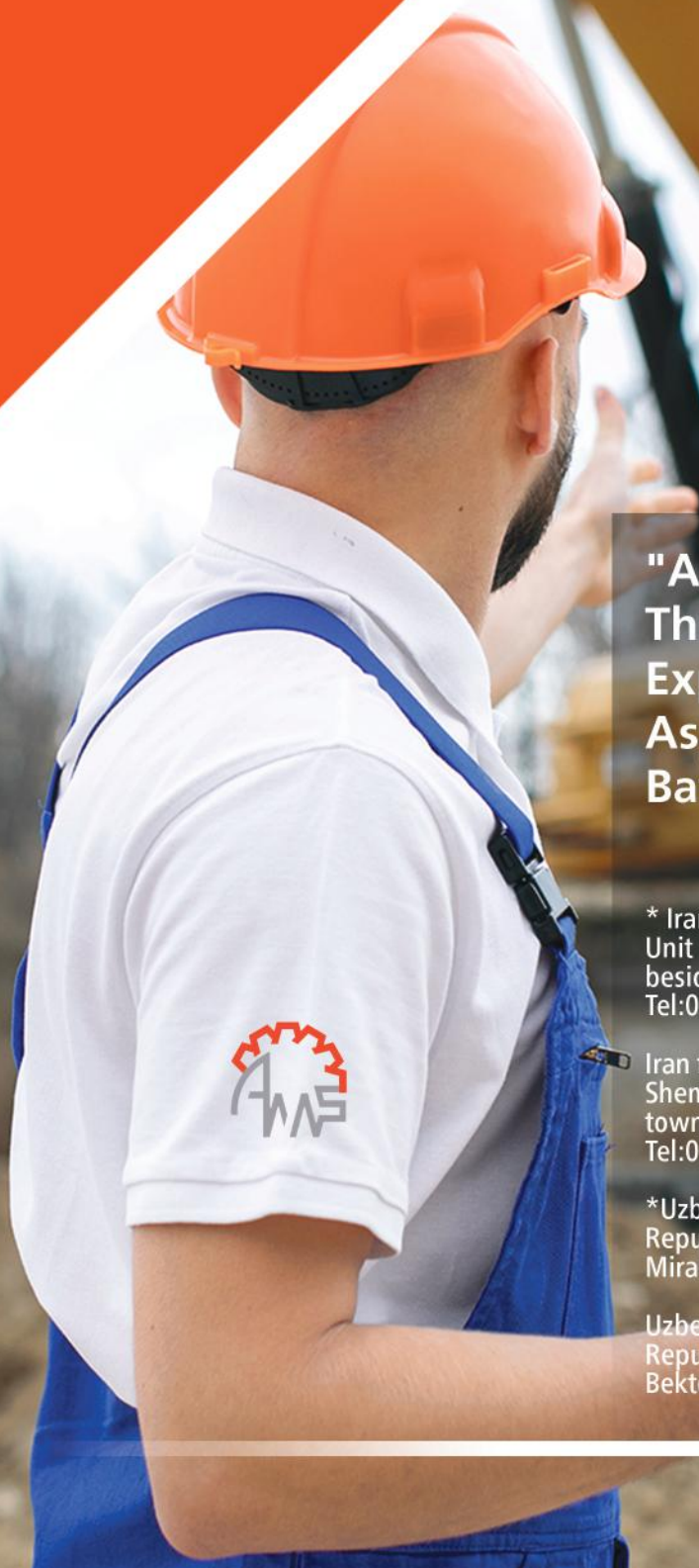
Lia! by Minyoun Stars of Ulugbek

The Lia! hotels focus on a new generation of young and active travelers who prefer dynamism and stylish solutions. These hotels feature affordable prices, friendly environments, and vivid emotions for each guest.

This four-star hotel managed by the Minyoun Hospitality chain is named after Mirzo Ulugbek, the ruler of Samarkand, who also was a famous astronomer and mathematician. Ulugbek determined the positions of 1,018 fixed stars and calculated the duration of the sidereal year.



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Iran House of Innovation and Technology in Tashkent is part of the cooperation programs between the two countries of the Islamic Republic of Iran and the Republic of Uzbekistan in order to facilitate the cooperation of the two countries in the fields of science, research and development and the transfer of the latest technologies and sciences created in other countries. Iran Innovation and Technology House is currently active in more than 8 countries. The main focus of the Tashkent house is on the fields of agriculture, health and information technology.

Diba Innovation Hub

We Offer the Best Working Space and
Experience

Diba Innovation Hub is an innovation center located in Tashkent, the beautiful capital city of Uzbekistan.

Our main mission is to create the most optimum workplace and community for entrepreneurs to encourage creativity, originality, and innovativeness in the way of solving society's problems

