



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



Uzbekistan main facts

-  **Total area** 448,000 km²
-  **Total population** 32 million
-  **Density** 76 people per km²
-  **Languages spoken** Uzbek, Russian, English
-  **Natural resources** Over 1800 mineral reserves



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



Supportive business climate

- 1 Our President named **FDI attraction** as a **key priority** for the country

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

- 3 **Our efforts bring results** – Uzbekistan improved by **90+ points** on World Bank Doing Business ranking

Growing diversified economy

- 4 We are one of the **fastest growing countries** in the world with diversified economy structure

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

- 6 Our political, economic, and investment **environment is stable and predictable**

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

President Strategic Priorities


 State and public institution improvement



 Supremacy of the rule of law

 **Economic development and liberalization**

 Development of the social sphere

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

Key areas of the economic policy

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

② Liberalization of currency regulations



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

What it used to be...

Exporters were required to sell ¼ of hard-currency revenue to the government¹

Controlled exchange rate of the Uzbekistani Soum to the U.S. dollar

Restricted amount of foreign currency that individuals and companies could buy

What it is now...

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

Exchange rate is determined by the free market

Buy as much as you need. No constraints

¹ At a fixed non-market exchange rate

We believe in the market economy!

3 Attractive tax incentives and free economic zones

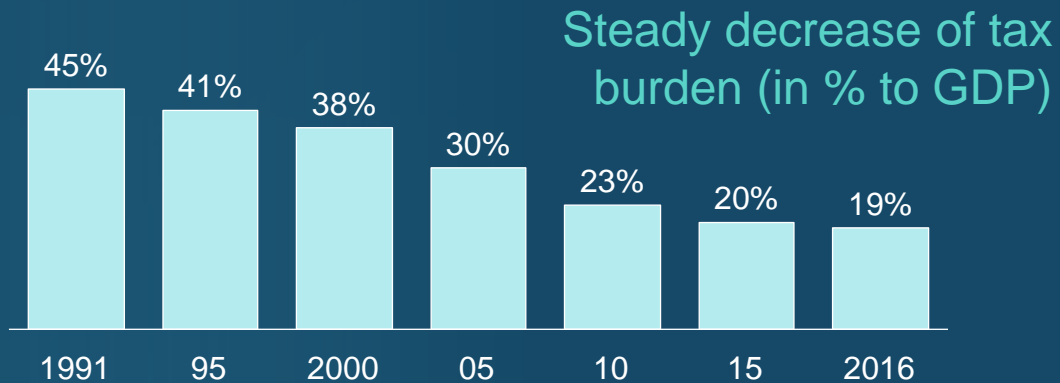


We welcome foreign capital with significant tax incentives...

- 0% income tax (for SMEs)
- 30%-50% income tax reduction²
- 0% VAT

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

- Income tax and custom duties¹
- Social infrastructure and uniform SME taxes
- Compulsory contributions to the Road Fund



Total implemented:
62 projects

Total amount:
US\$ 469 million

Including FDI:
US\$ 261,6 million



¹ excluding custom clearance fees

² for 15%-30% export sales

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

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

World Bank: Doing Business rankings 2012

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



World Bank: Doing Business rankings 2018

63	Luxembourg
64	Puerto Rico
66	Bahrain
67	Greece
68	Vietnam
69	Morocco
70	Jamaica
71	Oman
72	Indonesia
74	Uzbekistan
76	Ukraine
77	Kyrgyz Republic
78	China
82	South Africa
84	Malta

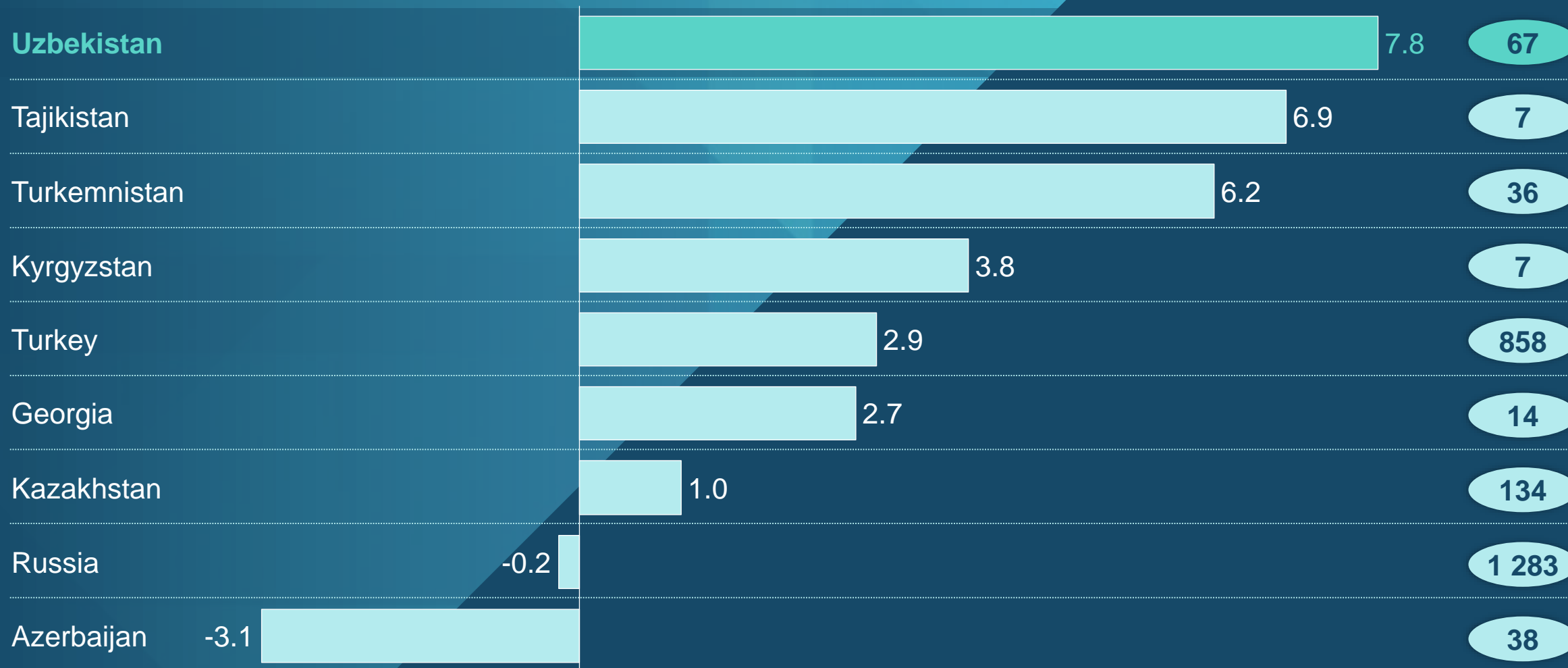
We eliminated 160 licensing procedures and 19 administrative activities in recent years

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



Historical GDP growth, %

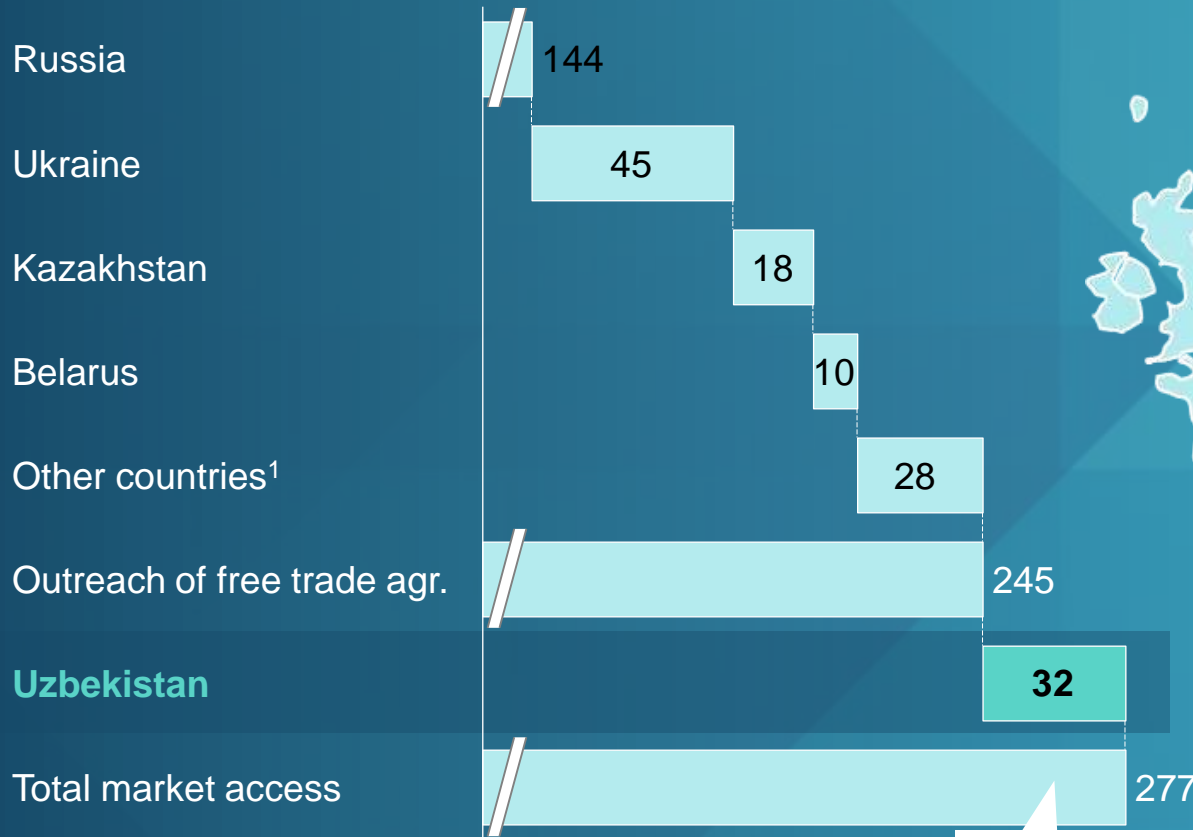
Total GDP
 Bn USD



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

Neighbor countries with free trade agreements

Population, in Mn



Comparable to Brazil



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

5 Educated workforce of 18.5 mln people

Largest workforce
in the region



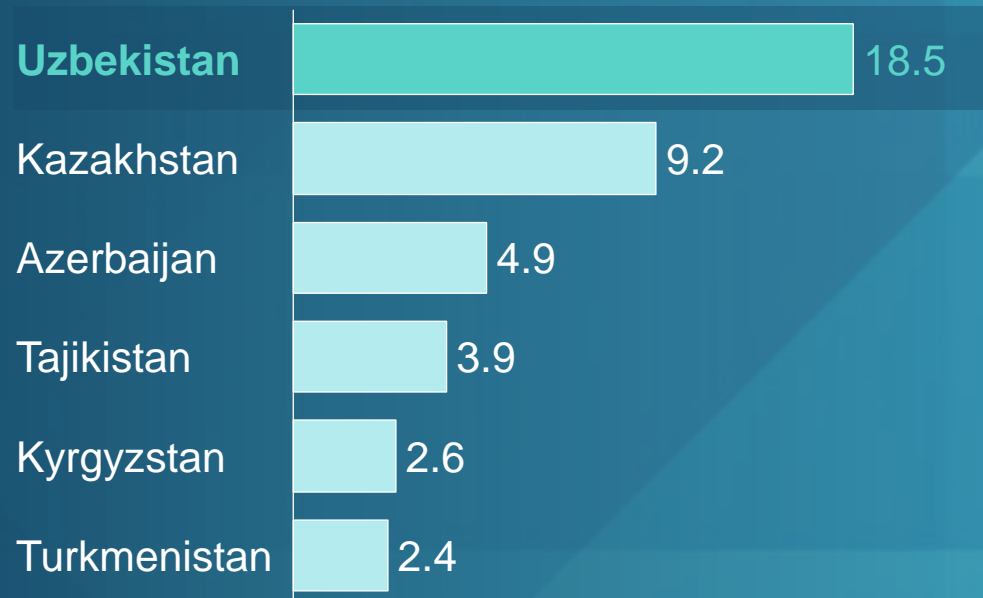
65 higher education
institutions and
several international
universities repre-
sented in Uzbekistan



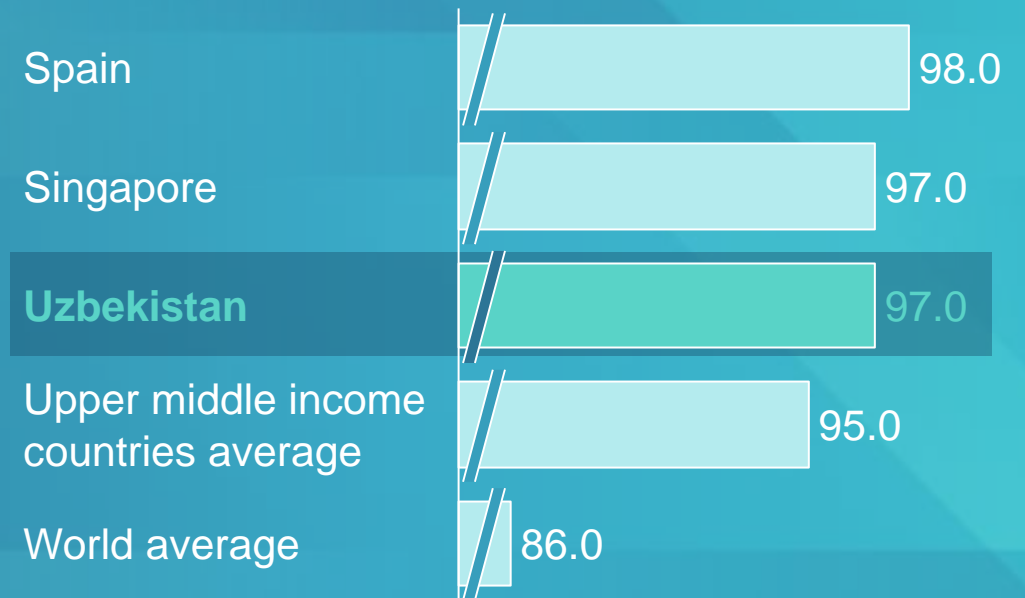
General literacy
of the population
is 97%



Labor force in Mn ppl



Literacy rates



⑥ Stable political, economic, and investor environment

Political stability



26

Year of independence

0

Substantial crises

0

Years of political unrests

Economic stability



10

Year of triple budget surplus

0

State internal debt

Investor protection



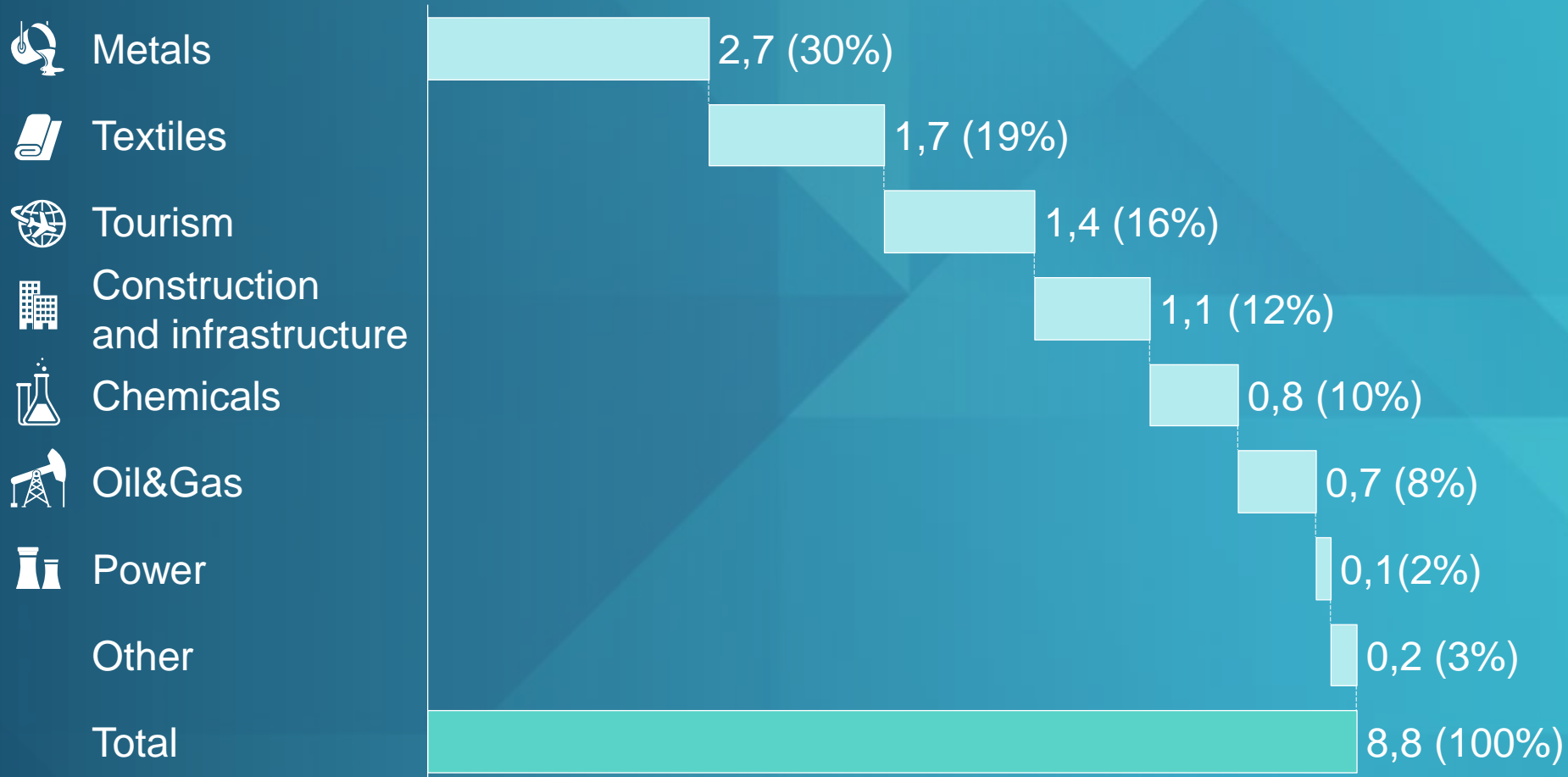
Legislative acts and decrees on:

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

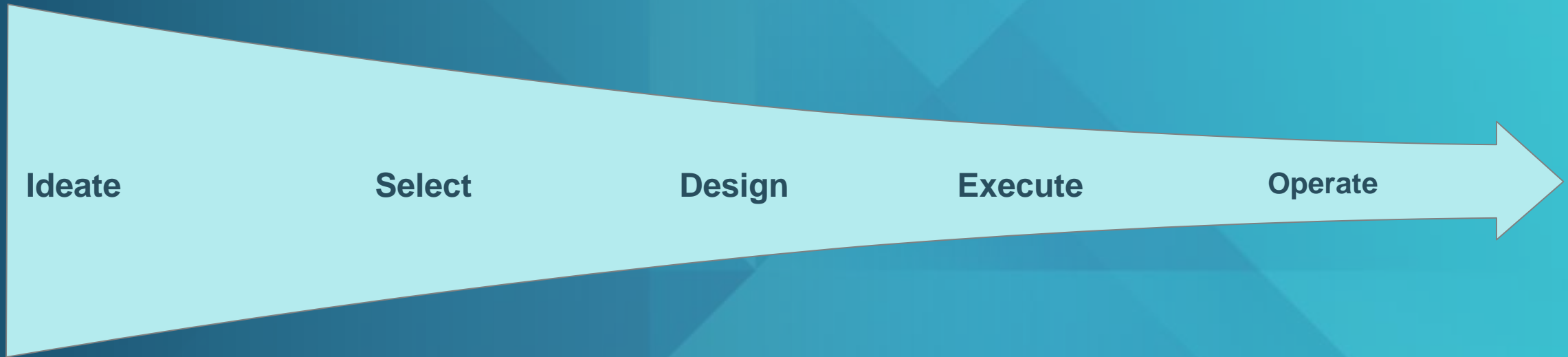
Companies with FDI in Uzbekistan



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




State Investment Committee will help you along the way




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


Thank you for attention!

Expand your
horizons!

 +998 (71) 238-97-77

 +998 (71) 238-99-91

 info@invest.gov.uz

 1 Islam Karimov street Tashkent,
Uzbekistan 100029

 Invest.gov.uz