

**Uzbekistan: Stable and Strong
Economy, Reliable Partner**

The background features several white, parallel diagonal lines that sweep across the right side of the image, creating a sense of movement and modernity.

Concept of Uzbek Model of Transition to Social-Oriented Market Economy

Five basic principles:

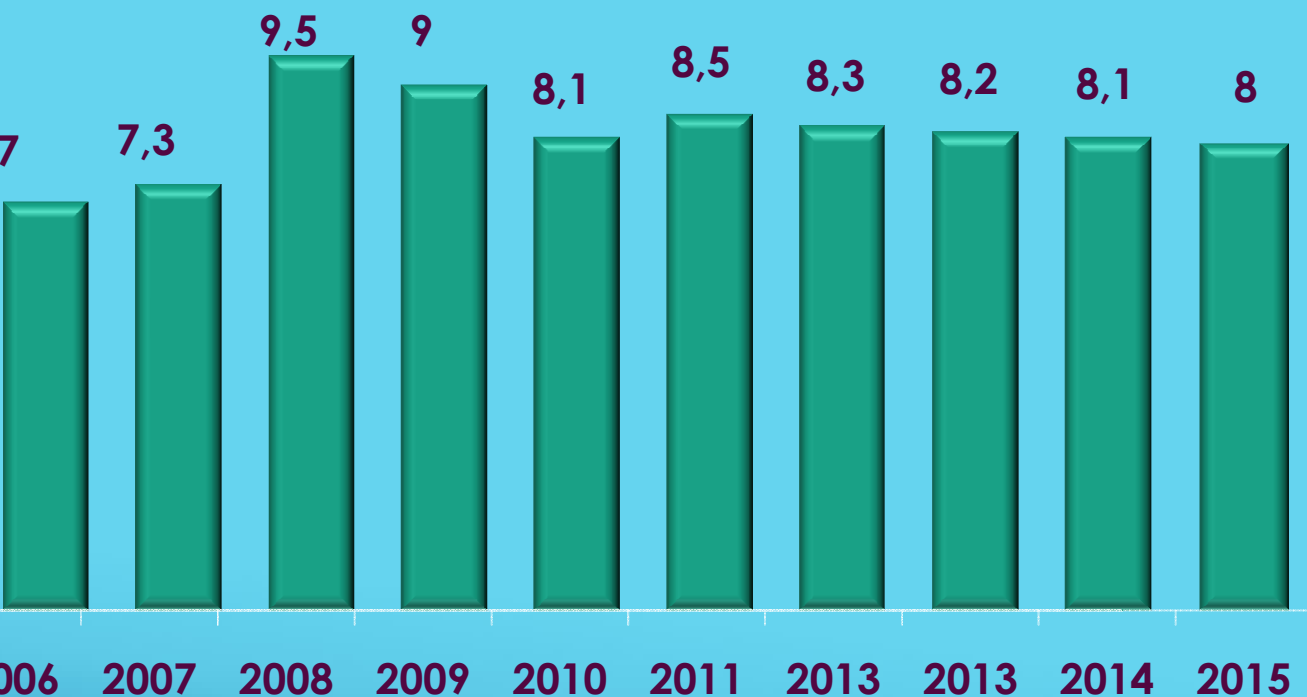
- **Priority of economics over politics**
- **Rule of law**
- **The state - the main reformer**
- **Gradual approach to reforms**
- **Conducting strong social policy**



**AT PRESENT TIME OUR COUNTRY
DEVELOPS ACCORDING 5 WAYS
OF SOCIAL-ECONOMIC
DEVELOPMENT STRATEGY**

**UT SUCH WAY WERE ACCEPTED ON THE
BASIS OF Concept of Uzbek Model of Transition
to Social-Oriented Market Economy**

THE ACHIEVEMENTS OF UZBEKISTAN



GDP Growth Rate (in % to previous year)

- ▶ GDP growth - 5,5 times since 1991
- ▶ Average annual industry growth - 9%
- ▶ Inflation rate - 7%
- ▶ External Debt - 18% of GPD
- ▶ Internal Debt - 0%
- ▶ \$180 billion of attracted investments

DIVERSIFIED INDUSTRY

Automobile



Agriculture Machinery



Oil and gas machinery



Petrochemicals



Pharmaceuticals

Textile industry

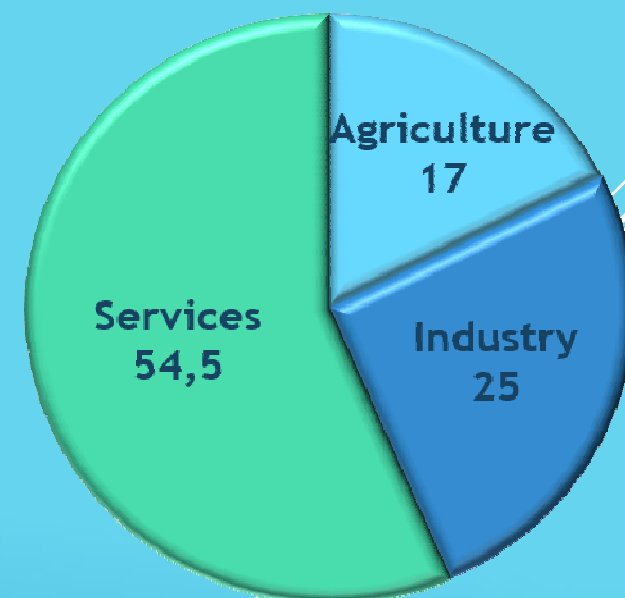
Railway machinery

Construction materials industry

Modern Uzbekistan

- Politically and economically stable, one of the fastest growing countries in the world
- Leader in Central Asia in terms of diversified industrial base
- Export-oriented economy and developed infrastructure

GDP Structure in 2015
(in %)



Strategic Economic Priorities

1. Increasing the share of private sector in the economy

3. Strengthening private entrepreneurship, elimination of barriers and constraints

5. Improvement of energy efficiency of the economy

2. Introduction of modern standards of governance

4. Ensuring structural changes, modernization and diversification of output

6. Development and modernization of infrastructure

7. Expansion of localization program

FREE ECONOMIC ZONES OF UZBEKISTAN



▶ FEZ NAVOI

▶ FEZ DJIZAK

▶ FEZ ANGREN

PREFERENCES IN FREE ECONOMIC ZONES

FEZ Navoi, Angren and Djizak residents are exempted from all types of taxes and import duties.

Period of privileges and incentives If amount of FDI is:

- ▶ 30 000 to 3 million USD - 3 years;
- ▶ 3 to 5 million USD - 5 years;
- ▶ 5 to 10 million USD – 10 years.

SOME OF THE NEW INITIATIVES

- **Government Decree on additional measures on protection of private ownership and improvement of the business climate was endorsed.**
- **Business Ombudsman in Uzbekistan will be appointed**
- **New Anticorruption Law,**
- **New Law on Public Procurement,**
- **New Law on Public-Private Partnership will be adopted**

Advantageous Factors of Uzbekistan

- **Political and macroeconomic stability**
- **Legislative framework and system of benefits for foreign investors**
- **Rich raw materials base and Energy self-sufficiency**
- **Scientific and intellectual capacity of the country**
- **Advantageous geographical location**
- **Diversified industrial base**

PROGRAM OF PRIVATIZATION

Goal: radical decrease of the state presence in economy, step-up of private sector shares.

▶ 1247 state property facilities are being sold, with undertaking investment obligations

▶ Number of state companies will drop by 3,6 times by 2017, or < 150 enterprises.

▶ Share of foreign capital in privatized entities will be drastically increased



STATE INVESTMENT PROGRAM FOR 2016-2019

planned to implement **846** new projects in industry development for **1.1 billion**



**Thank you for your
attention!!!**

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