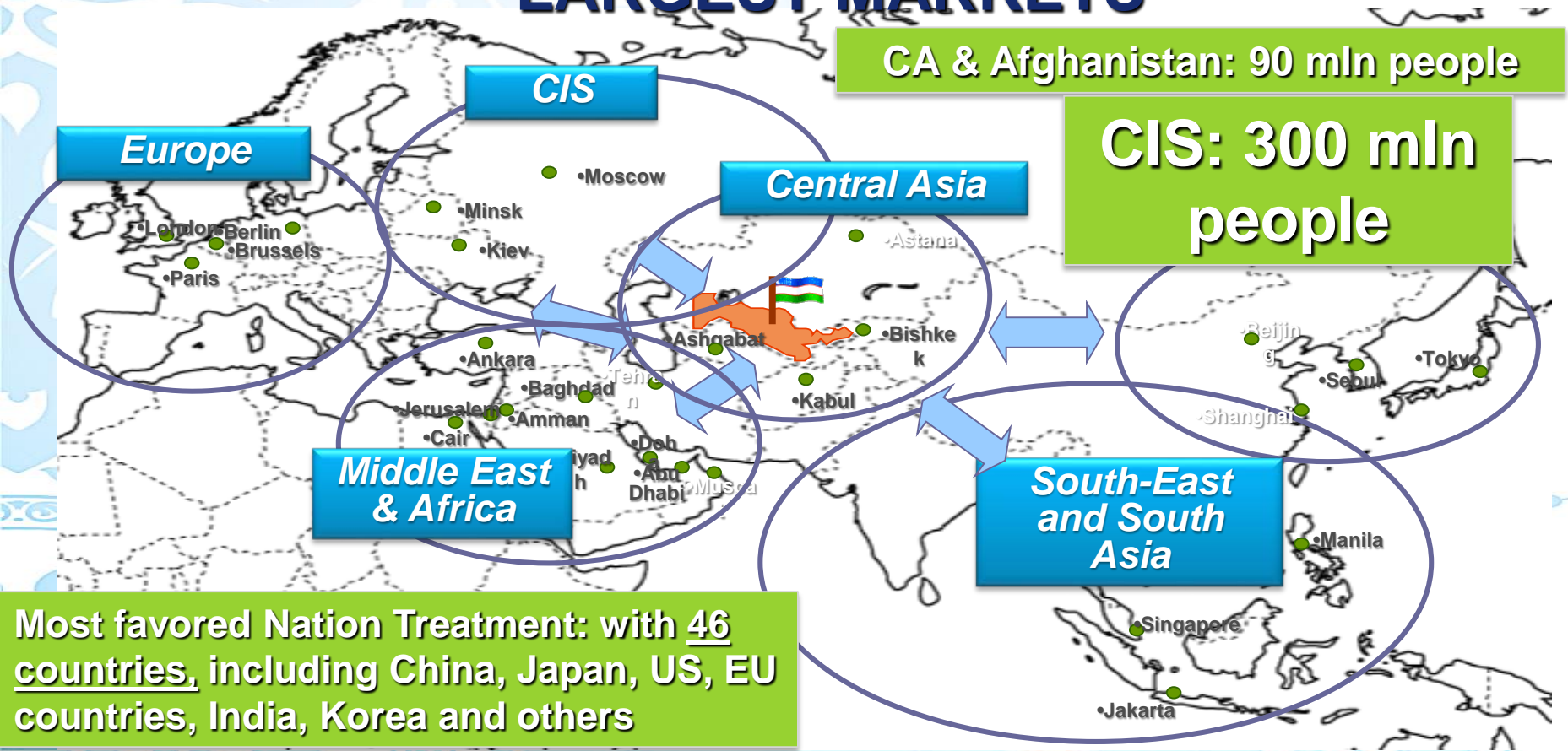


Economic and Investment potential of the Republic of Uzbekistan



CENTRAL GEOGRAPHICAL LOCATION TO THE LARGEST MARKETS

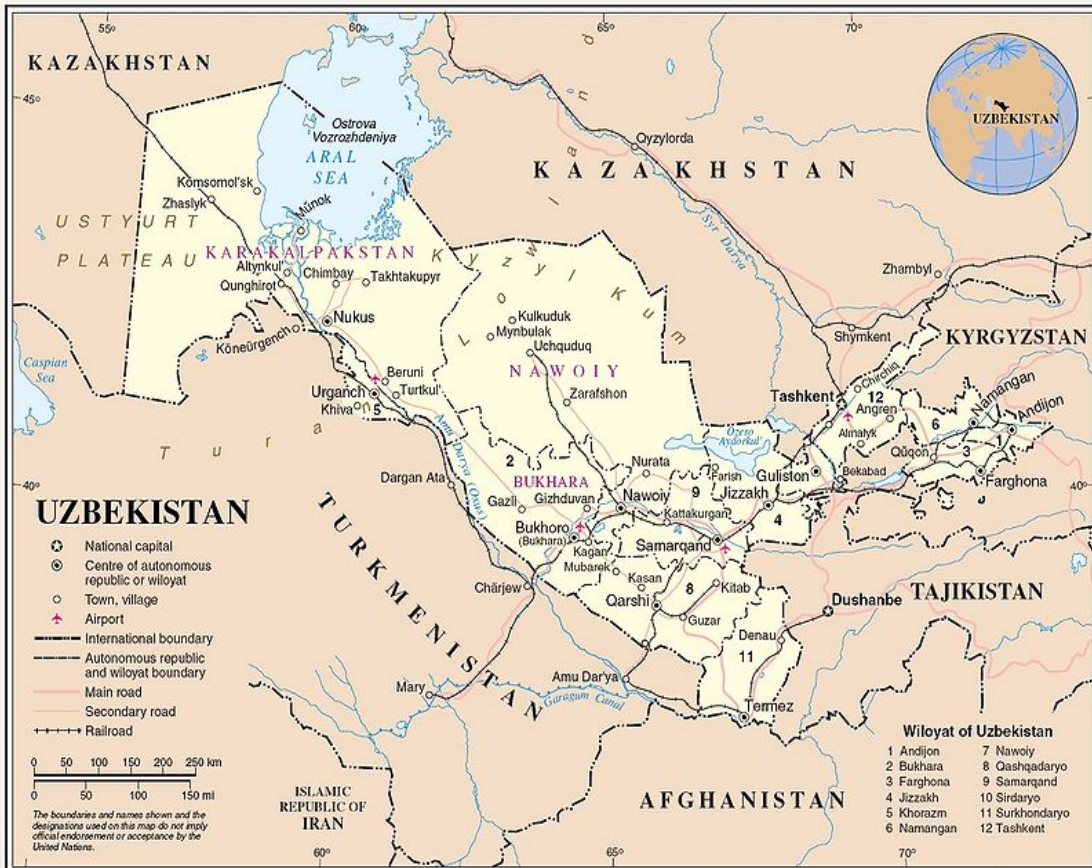


Area: 447,400 sq kilometres;

Population: 31,5 mln.

Uzbekistan: 56th largest country in the world by area and the 42nd by population;

Uzbekistan is the 5th largest country by area and the 3rd largest by population in the CIS region.



Map No. 3777 Rev. 6 UNITED NATIONS
January 2004

Department of Peacekeeping Operations
Cartographic Section



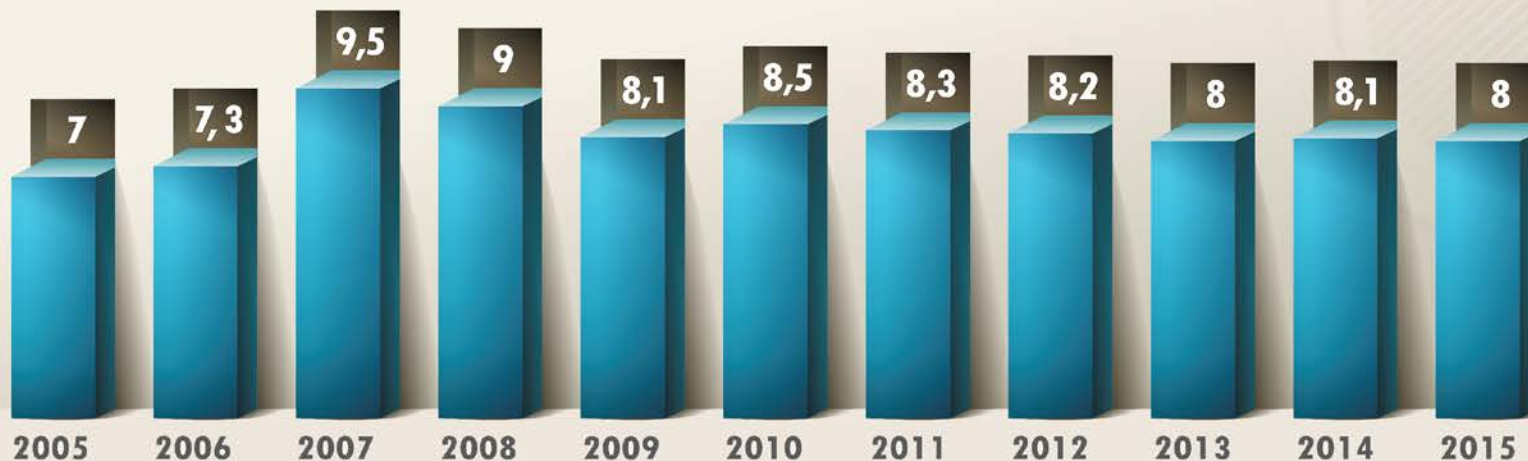
CHAMBER OF COMMERCE
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GDP Growth Rate

(in % to previous year)



Over the years of independence GDP has increased 5,5 times

Industrial output - 4 times



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Macroeconomic Stability

- Triple surplus:
 - Surplus of the state budget since 2005
 - Balance of payments surplus since 2003
 - External trade surplus since 2000
- External debt - 18,5% of the GDP
- Internal public debt - 0%

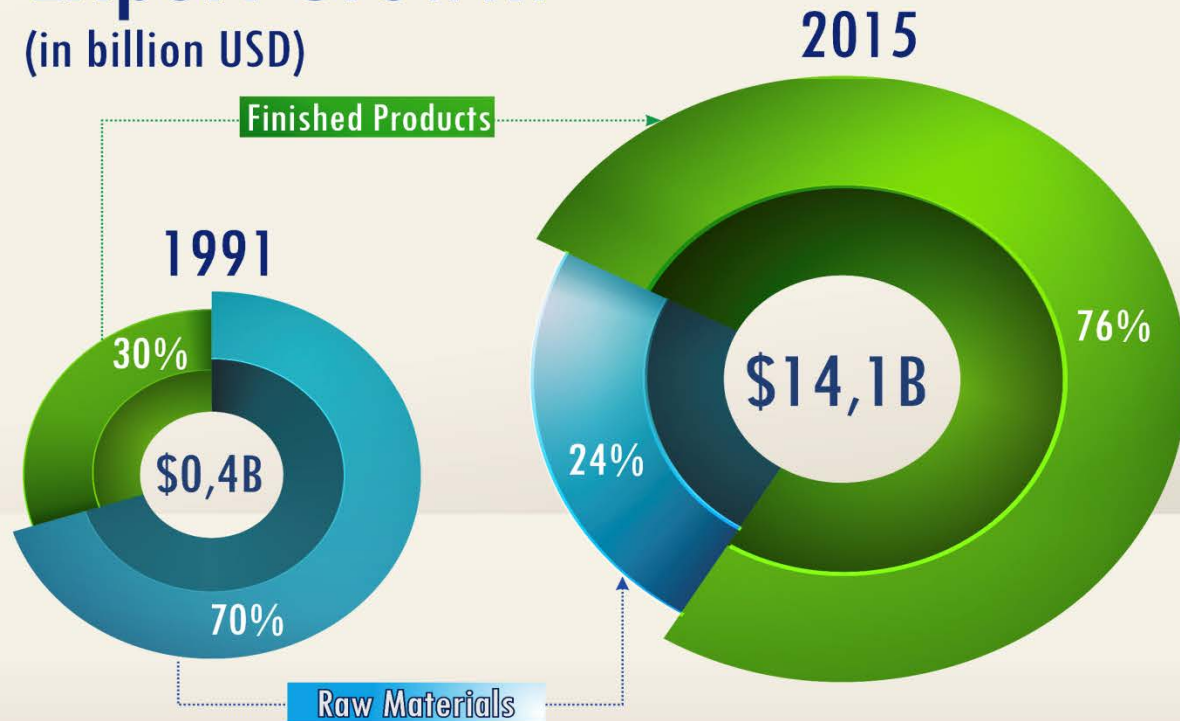
Budget Balance
(in % to GDP)



Foreign exchange reserves covers
24 months of import

Export Growth

(in billion USD)



Sharp increase of export over the past 10 years:



automobiles: 12 times



chemical products: 11.3 times



textile: 4.4 times



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Foreign Investments Growth in Uzbekistan

LOANS
FDI



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Factor of success in Uzbekistan

1. Political & macroeconomic stability

2. Sound legal base

3. Rich raw material base

4. Diversified industrial base

5. Advantageous geographical location

6. Well educated human resources



Legal base on investment

Law “On Foreign Investments”, 1998

Law "On Investment Activity", 1998

Law "On Guarantees and Measures to Protect the Rights of Foreign Investors", 1998

Law «On Free Economic Zones”, 1996

Over 50 normative legal documents on regulating of investment activity adopted in Uzbekistan

Rich Raw Materials Base

Over 1644
deposits and
100 types of
mineral
resources



Electricity Cost
0.06 USD
per kWt/h



Price of Gas
0.06 USD
per m³



Coal
42.5 USD
per MT



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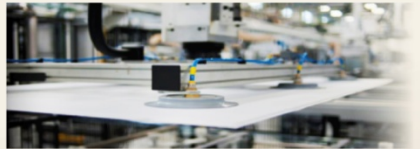
Diversified Industry



**Mining &
Metallurgy**



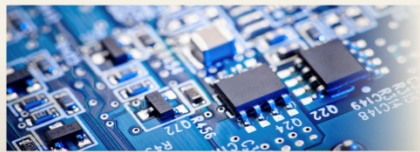
**Pharmaceutical
Industry**



**Construction
Materials**



Chemical



**Electrical
Engineering**

Oil & Gas



**Food
Processing**



Automotive



**Agricultural
Machinery**



Textile



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Education

66
UNIVERSITIES AND
SCIENTIFIC INSTITUTIONS



300 000
STUDENTS



Branches of leading
foreign universities:

- Westminster International University
- Polytechnic University of Turin
- Singapore Institute of Management Development
- South Korean Inha University

850
PROFESSIONS

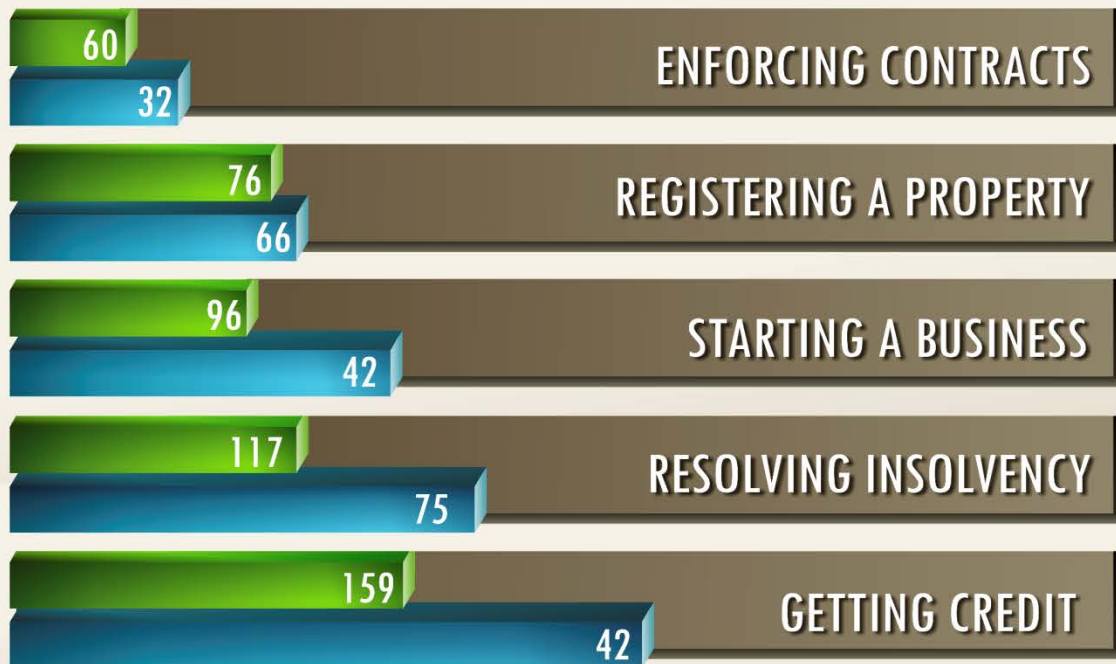


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Reviews by International Institutions



**THE
WORLD
BANK**

Doing Business Report - Uzbekistan made significant progress in the last 2 years:

- Facilitating trade - import & export operations
- Business-friendly environment
- Reduction of regulatory complexity
- Protecting investors

 2012
 2016



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Reviews by International Institutions



Uzbekistan is in Top 5 Fastest Growing Economies in the World



Uzbekistan's banking system outlook remains stable



Top 3 in the world for law enforcement & security



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Foreign Enterprises in Uzbekistan



MORE THAN 5 000 ENTERPRISES WITH FOREIGN CAPITAL



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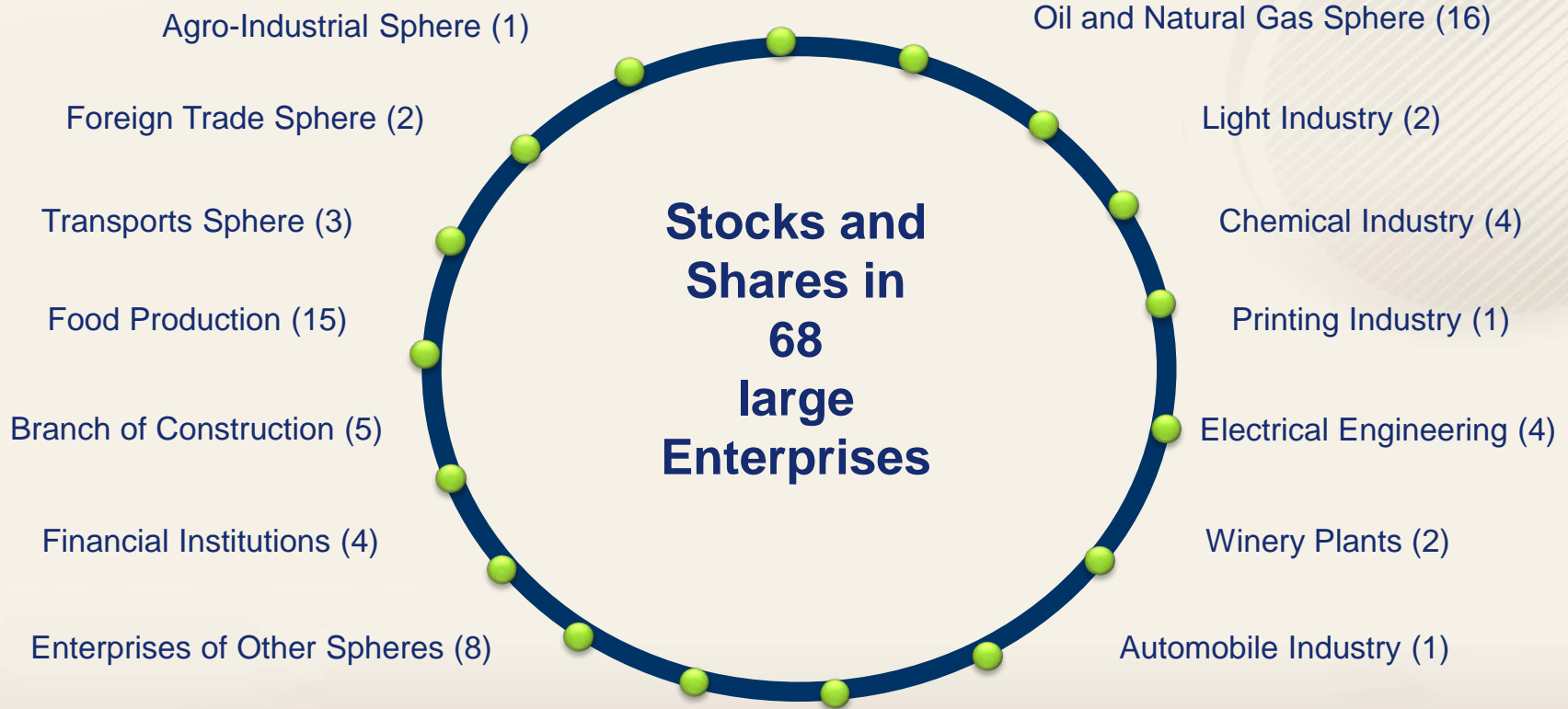
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Program for expansion of the private sector's share in Economy by attraction of foreign investment

On April 2015 President of the Republic of Uzbekistan approved Program which stipulates transfer into the private ownership of **1247 enterprises and facilities**, including:

- › State-owned shares in **68 enterprises** - offered to foreign investors
- › State-owned shares in **343 enterprises** - subject to be put onto sales for their purchases by foreign and domestic investors
- › **23 commercial banks and insurance companies**
- › **512 State-owned facilities** offered to foreign and domestic investors at a “Zero” purchase price with undertaking the investment obligations
- › **324 facilities** offered to scale through the public auctions to foreign and domestic investors

Joint Stock companies' shares for sale



Reduction of Statistical, Tax, Financial Reporting and Licensing Procedures

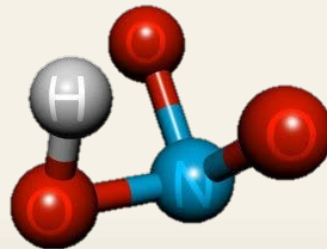
- Tax burden has decreased for more than 3 times during the years of independence
- Single tax payment for small enterprises in industrial sector is 5%
- 160 licensing procedures and 19 licensing activities have been cancelled in recent years
- Frequency of statistical, tax and financial reporting to Governmental authorities have been cut in half over the past years

Steady decrease of tax burden
(in % to GDP)



Perspective investment proposals

- Plastic products
- Household Chemicals
- Cosmetics



Perspective investment proposals

- Drugs for the treatment of:
 - Cardiovascular diseases
 - Cancer
 - Endocrine diseases
 - Ophthalmic and other diseases



Perspective investment proposals

- Deep processing of agricultural products
- Production of confectionary products
- Winemaking



Thank you for your attention!



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