

Ministry of Investment, Industry and Trade of Uzbekistan

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The third Tashkent International Investment Forum showcases Uzbekistan's investment potential after \$26.6 billion in agreements successfully signed

Tashkent, Uzbekistan (ots/PRNewswire) -

\$26.6 billion: the total amount of signed agreements, which is 141.8% higher as compared to the results of the last years' Forum.

\$4.85 billion: the largest agreement, signed within the framework of The Forum with ACWA Power.

\$2.5 billion: the mandate of the International Islamic Trade Finance Corporation (ITFC) for the implementation of the historic program "Trade Connect Central Asia+" (TCCA+), which was announced during the Forum.

2,500+ participants from **93** countries

The Ministry of Investment, Industry and Trade of the Republic of Uzbekistan is delighted to share the strong results of the third Tashkent International Investment Forum that took place from 2 to 3 May.

This year, The Forum was attended by a record number of participants: 2,500+ from 93 countries around the world. Within the framework of the Forum, agreements were signed totaling \$26.5 billion, which is 141.8% higher than the results of last years' Forum (\$11 billion).

Agreements were signed in various sectors: from renewable energy and digital technologies to textiles and agriculture, among others.

The largest agreement was signed with ACWA Power (Saudi Arabia) and involves the construction of wind power plants capable of generating power to around 4.5 million houses in Uzbekistan per year. This project is worth \$4.85 billion.

Moreover, agreements were signed on the implementation of the following investment projects:

- "Data Volt" (Saudi Arabia): construction of urban infrastructure in "New Tashkent" with total project amount of \$1 billion, as well as a data center amounting \$3 billion.
- "Amea Power" (UAE): wind power station project with a capacity of 1000 MW in the Republic of Karakalpakstan, totaling \$1.1 billion.
- "Saudi Tabrid" (Saudi Arabia): heating system modernization projects in Nukus, Fergana, and Kuvasay totaling \$750 million.
- "Nil Shugar" (Egypt): sugar beet cultivation and production project in the Jizzakh region totaling \$500 million.
- "Shanghai Knud International" (China): textile and sewing production in Namangan region totaling \$205 million.
- "Wilmar International" (Singapore): food production project in Tashkent region totaling \$200 million.

In addition, agreements were reached at the Forum with a number of major global companies, such as "Orascom Investment" (Egypt), "Sayar" (USA), "Goldwind", "Sinoma" (China), "Sam Yapi" (Turkiye), "Pasha Development" (Azerbaijan) "Lasselsberger" (Austria) and "Petrosat Chexelsoton" (Iran)

Also, as a result of the Forum, an agreement was signed with the International Islamic Trade Finance Corporation (ITFC) for the implementation of the "Trade Connect Central Asia+" (TCCA+) program, aimed at significantly increasing the volumes and shifting the structure of trade between the countries of Central Asia and Azerbaijan. The ITFC's mandate for the implementation of this program amounts to \$2.5 billion. The project's ultimate objective is to increase the share of regional exports of non-mining and non-oil-and-gas products among the 6 countries of the region to 23% within 5 years.

Following the Forum's results, the Minister of Investment, Industry and Trade of Uzbekistan, Laziz Kudratov, remarked: "In three years of holding The Forum, this year's event has been the most successful – and the level of discussion as well as the quantity and value of signed agreements showcase this. Also, most importantly, the opening speech of the President of Uzbekistan, which began the Forum, confirmed to existing investors in the country the wisdom of their decision, and served to persuade potential investors of the compelling attractiveness of the New Uzbekistan: the big country with big opportunities. We are open to cooperation and look forward to welcoming investors – for whom we are creating a positive environment in which they can create value for their businesses and for the people of Uzbekistan".

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