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# INVEST IN IT UZBEKISTAN



invest@digital.uz



MINISTRY OF DIGITAL  
TECHNOLOGIES OF  
THE REPUBLIC OF UZBEKISTAN

# WHY UZBEKISTAN?



ECONOMIC & POLITICAL STABILITY



ONE OF THE SAFEST COUNTRIES (RANKING)



COMPETITIVE HUMAN CAPITAL & LARGE YOUNG POPULATION



DEVELOPED INFRASTRUCTURE ACROSS THE COUNTRY



REFORMS & GOVERNMENT SUPPORT FOR IT MARKET DEVELOPMENT



ACCESSIBILITY TO LOCAL & REGIONAL MARKETS



COMPETITIVE COSTS & COMFORTABLE LIVING CONDITIONS



CONVENIENT GEOGRAPHICAL LOCATION



MINISTRY OF DIGITAL TECHNOLOGIES OF THE REPUBLIC OF UZBEKISTAN

**FOREIGN DIRECT INVESTMENTS,  
INFLOWS (BLN USD)**



**3.3**

2017

**6.8x**

**22.3**

2023

**GDP (BLN USD)**



**62.1**

2017

**4.6%**

**90.8**

2023

**RATES FORECAST FOR 2024**

**UNEMPLOYMENT**

**7.5-8%**

**REFINANCING**

**14%**

**INFLATION**

**8-9%**

**FOREIGN TRADE  
TURNOVER (BLN USD)**



**26.6**

2017

**2.4x**

**62.6**

2023

**POPULATION GROWTH RATE**



**1.7%**

2017

(+715k people)

**2.2%**

2023

(+775k people)

**ANNUAL INTEREST RATE ON UZS DEPOSITS**

**up to 27%**

for private banking clients

**up to 21%**

for corporate banking clients

**ANNUAL INTEREST RATE ON USD DEPOSITS**

**up to 7%**

for private banking clients

**up to 4%**

for corporate banking clients

**INFLATION RATE**



**14.4%**

2017

**6.8x**

**8.8%**

2023

**CURRENT SOVEREIGN RATINGS**

**MOODY'S**

**STANDARD  
& POOR'S**

**Fitch Ratings**

**36 BANKS**

**4 DIGITAL**

**6 FOREIGN**

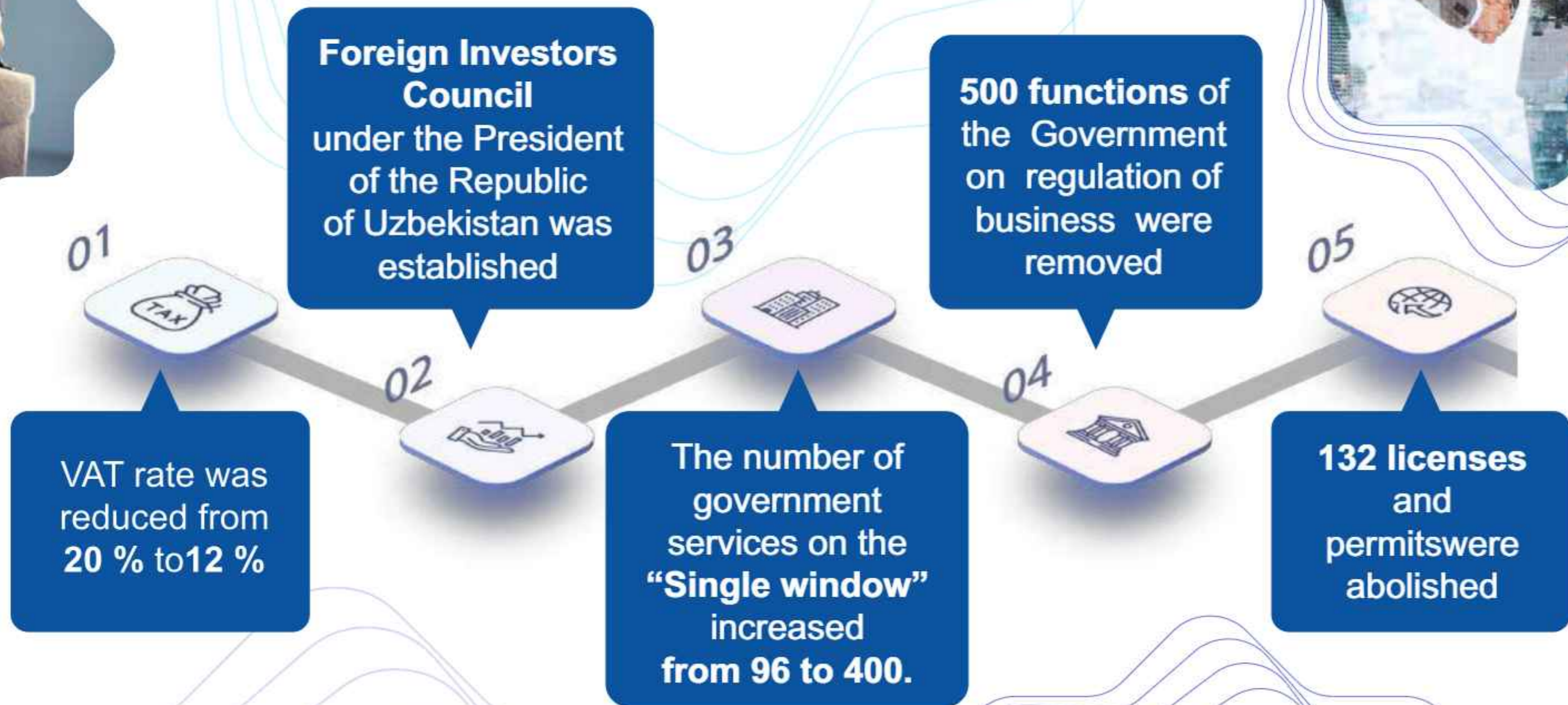
**10 STATE-OWNED**

# UZBEKISTAN TODAY



MINISTRY OF DIGITAL  
TECHNOLOGIES OF  
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# REFORMS OF PAST 7 YEARS



1

Bringing GDP to **\$160 billion** and per capita income to **\$4 thousand**.

Ensuring an annual inflation rate of **5-6 percent**

2

Bringing the volume of the freely traded **securities** market to **\$8 billion**.

3

## “UZBEKISTAN –2030” STRATEGY

Disbursement of **\$250 bln** investment in the country

4

Ensuring the growth of the volume of investments annually invested in fixed assets by an average of **7 percent**.

5

Implementation of more than **500 strategically significant technological and infrastructure** projects

6



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# FDI LANDSCAPE






## FDI\* SECTORAL STRUCTURE IN 2017 –2023

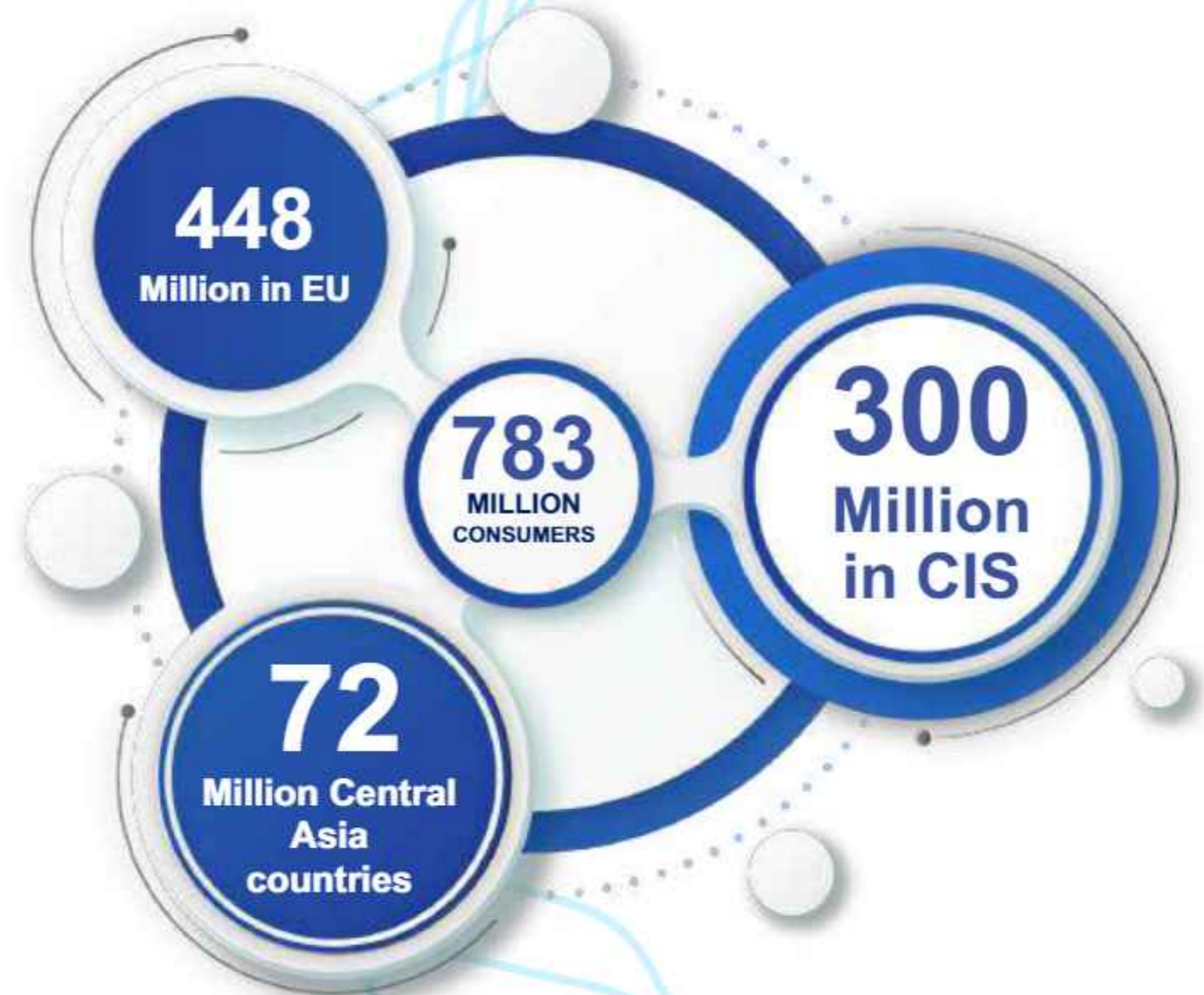


## FDI INFLOWS IN 2017 –2023, MLN USD



# ACCESSIBLE MARKETS

INDICATOR	PRICE
 Electricity, \$ per 1 kWh	0,07
 Drinking Water* \$ per m <sup>3</sup>	0,06 to 0,61
 Sewerage* \$ per m <sup>3</sup>	0,03 to 0,57
 Natural gas, \$ per m <sup>3</sup>	0,12
 Wage, \$	387,8



\*Drinking water and sewerage price depends on region

# COMFORTABLE LIVING CONDITIONS



Gastronomic, cultural and sport tourism for **appropriate price**



Family of four estimated monthly costs are **\$1507,2**



A single person estimated monthly costs are **\$424,1**



**90+** countries with visa-free regime



Investment **visa option** for you and family members



# IT POTENTIAL

 **37+ M**

Half the size of Central Asian population

 **60%**  
are under 30 y.o.

 **20 M**  
working-age population

 **86 countries**  
with a visa-free regime

 **24**  
direct flights



**40th place**

in the ranking of the best outsourcing location



**31 M**  
internet users



**99%**  
internet coverage



**22nd place**

in the lowest mobile internet cost ranking



**HUMAN POTENTIAL**

 English **5+ M**

 Turkish **1+ M**

 German **550+ K**

 Arabic **100+ K**

 Korean **14+ K**

 Chinese **11+ K**



**29 y.o.**  
Average age



**650+ K**  
School graduates



**210+**  
Universities



**125+ K**  
Annually university graduates



**66**  
IT universities



**25+ K**  
annually IT university graduates



# GOVERNMENT SUPPORT

ROMANIA	INDIA	PHILIPPINES		UZBEKISTAN
16%	15%	25%	<b>CORPORATE TAXES</b>	0%
35%	12%	12%	<b>SOCIAL TAX</b>	0%
1.5%	2%	2%	<b>PROPERTY &amp; LAND TAX</b>	0%
19%	18%	12%	<b>VAT ON IMPORTED SERVICES</b>	NO
10%	15%	30%	<b>TAX ON DIVIDENDS *</b>	5%
10%	30%	35%	<b>PERSONAL INCOME TAX</b>	7.5%

## IT PARK RESIDENCE CRITERIA

- Operates in two or more foreign countries
- Export's share exceeds the volume of domestic services

\* Dividend payments in foreign currency



ZERO RISK



EXPENSE REIMBURSEMENT



FREE OFFICE FOR 1 YEAR



UP TO 15% OF SALARY



TECHNICAL EQUIPMENT



PARTIAL COVERAGE OF HR SERVICES



Up to \$ 5,000 for employee training



No work permit for foreign employees



Salary payments in foreign currency



## IT PARK COMPLEX

1ST PHASE  
6.3 HECTARES  
IN TASHKENT

# IT INFRASTRUCTURE

 **14** IT Park branches  
across Uzbekistan

 **PLUG & PLAY**  
Office & Innovative platform

 **205** IT Centers  
throughout the country

 **225 000+** sq.m.  
of office space

 **2 000+** Residents  
of IT Park

 **46** incubation  
programs  
at universities



# ENTERPRISE UZBEKISTAN

## REGULATORY SANDBOX



Implementation of a startup project financing system based on best practices

## CUSTOMS AND TAXATION PROCEDURE



Application of the taxation system for IT Park members

## LABOR RELATIONS



Improvement of the procedure for implementing labor relations

## PUBLIC AND BANKING SERVICES



Attracting reputable financial institutions to provide banking services

## INTELLECTUAL PROPERTY AND PERSONAL INFORMATION



Implementation of international standards for copyright protection and processing of personal data of foreign citizens

## RESOLUTION OF COMMERCIAL AND CIVIL DISPUTES



Resolution of financial and economic disputes based on international arbitration

**INTRODUCTION  
OF A SPECIAL  
LEGAL REGIME**

**JUNE  
1  
2024**

**UZBEKISTAN**

# IT PARK MEMBERS' KEY INDICATORS

**44%**  
NORTH AMERICA

**24%**  
EU AND UK

**20%**  
CIS

**8%**  
APAC

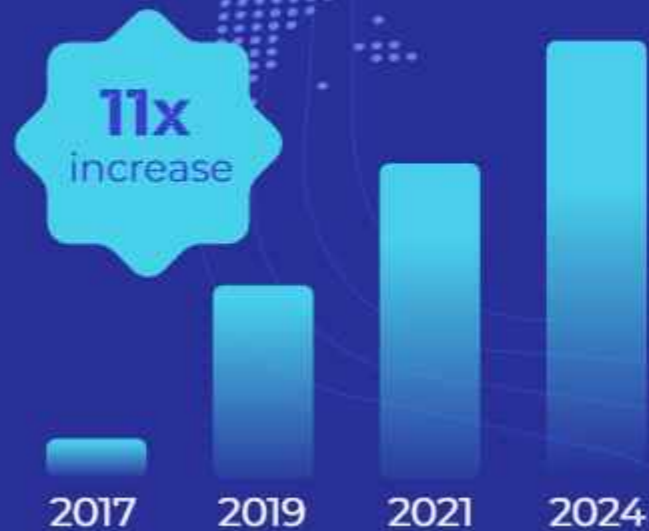
**4%**  
MENA

## TYPES OF EXPORT

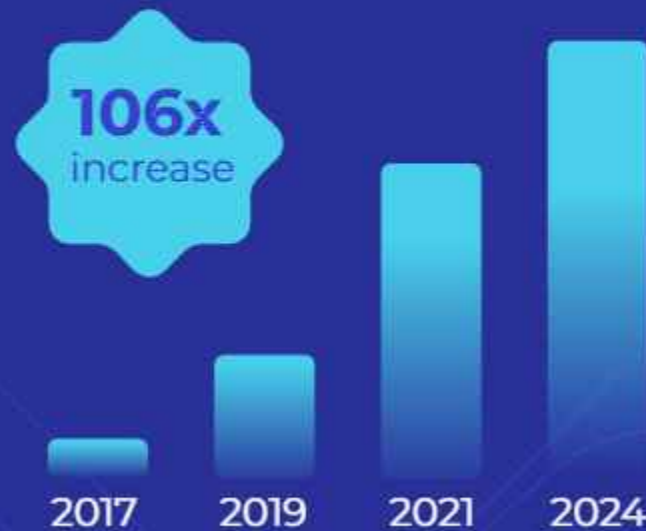


- IT Outsourcing **57%**
- Software Products **23%**
- BPO and other services **20%**

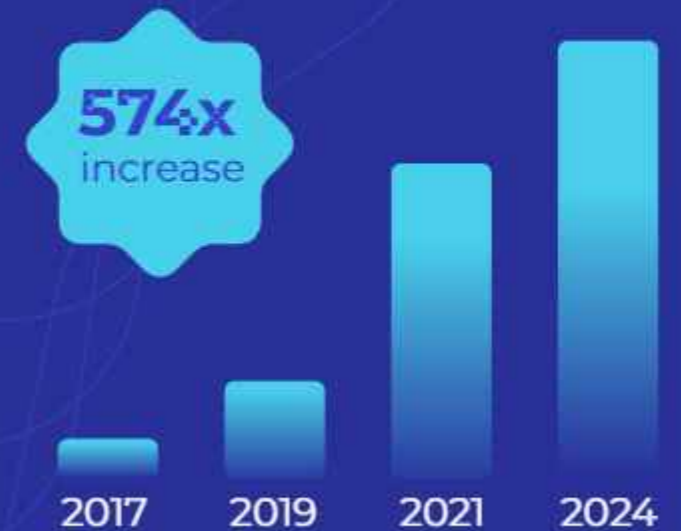
## MEMBER COMPANIES AMOUNT



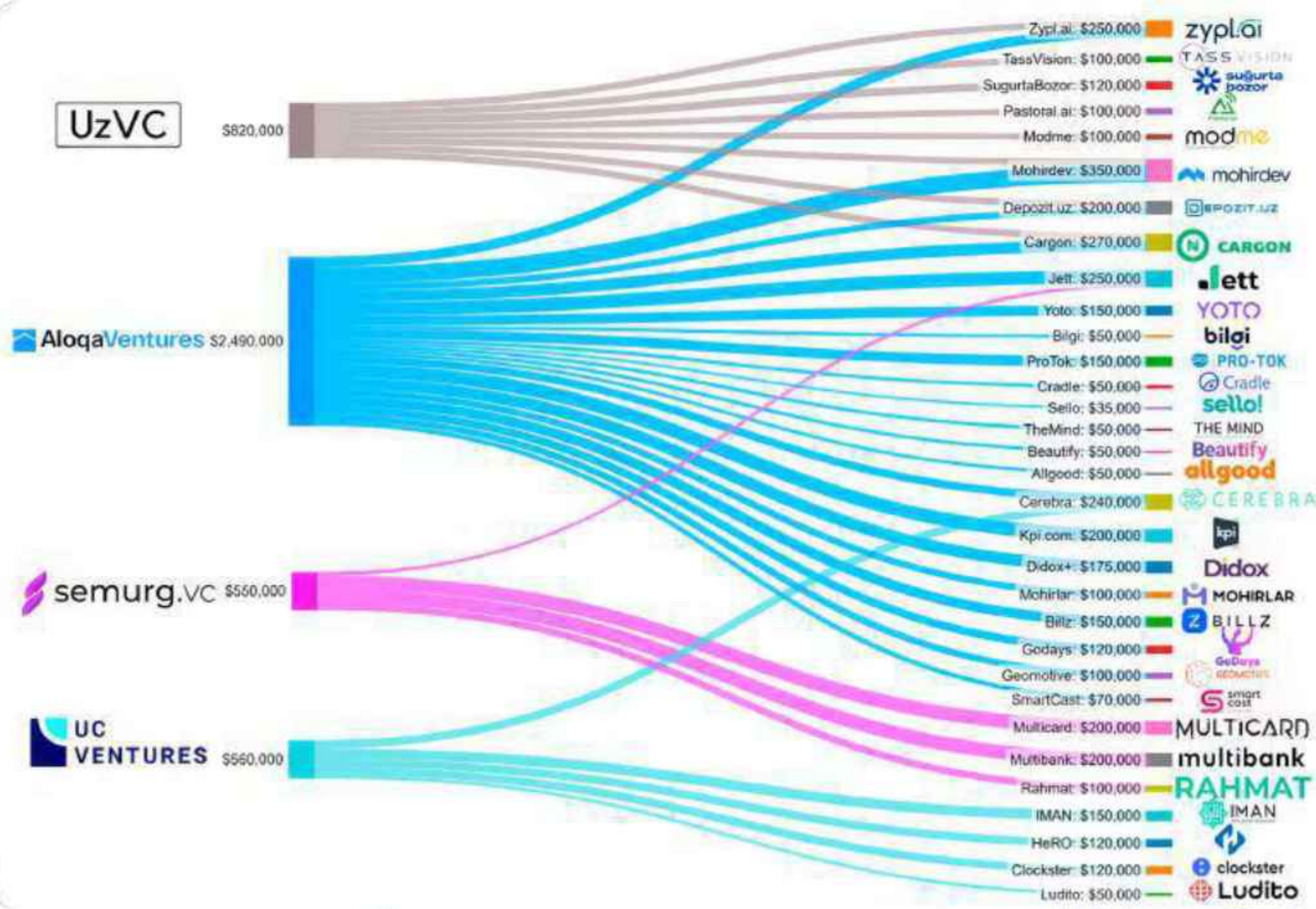
## COMPANIES WITH FOREIGN CAPITAL



## EXPORT VOLUME (USD)



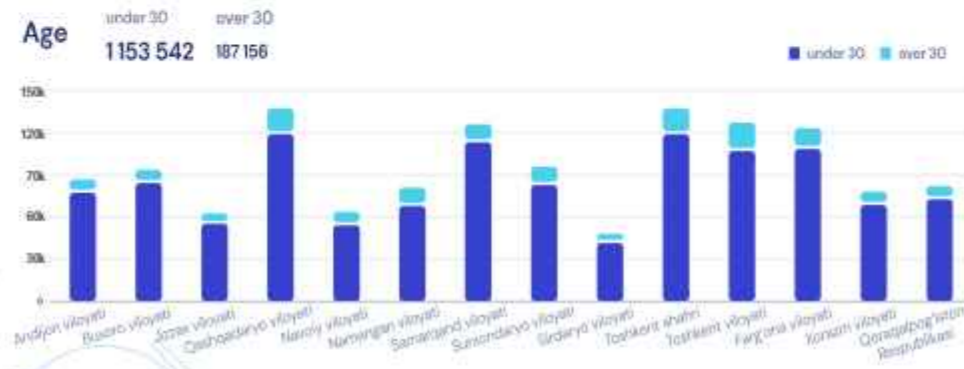
# Startup ecosystem



# IT Education

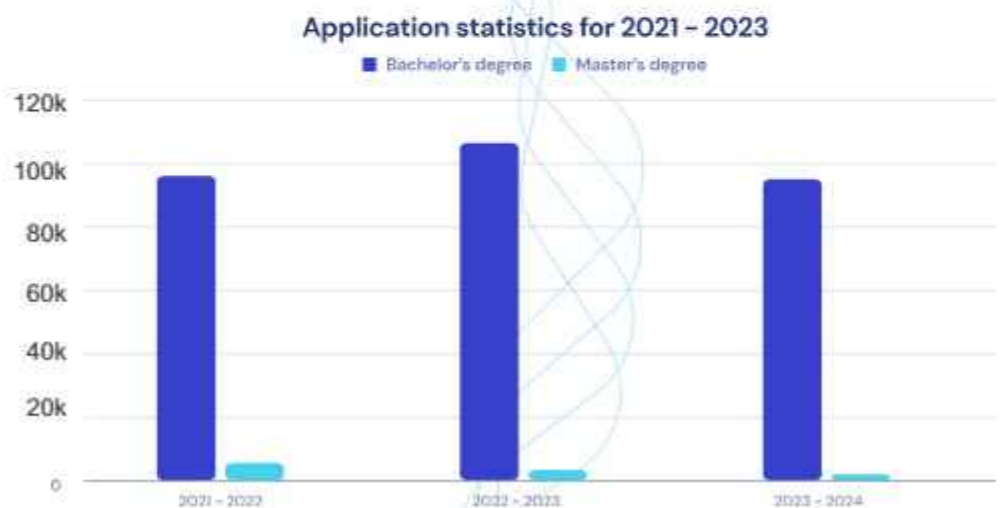
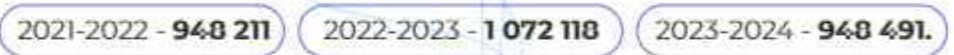
## Statistics

Uzbekistan has **223** universities, out of which **121** are public, **74** are private, and **28** are foreign. Over **102** universities have over **52,000 IT students**.



## Capacity

The number of applicants seeking admission to Bachelor's degree programs is



## Opening IT University



As part of the "Uzbekistan 2030" strategy, there is a plan to implement a "dual degree system". This system will be based on at least 50 collaborative educational programs with foreign universities that are ranked in the **Top 500** worldwide. At the moment, such leading foreign IT universities have opened their branches: INHA, Amity, Acharya, Webster, Westminster, and Bucheon universities.



## IT Education Center



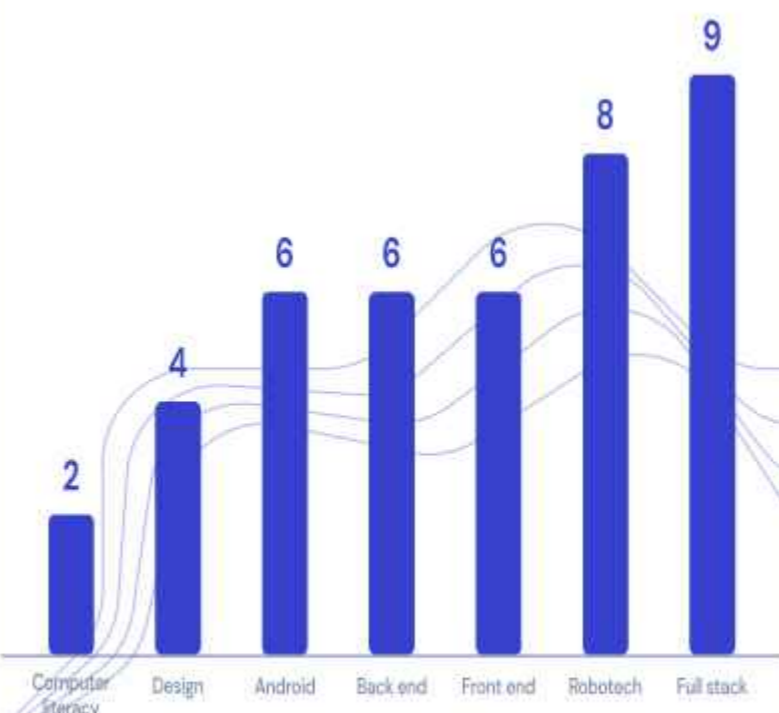
Tuition fees for foreign university branches range from \$2,000 to \$5,000 per year. The government offers scholarships to outstanding students who study at these branches. The cost of training at IT training centers varies from \$100 to \$2,500. Currently, there are around 31,000 students enrolled in IT training centers.

## Government support

The government provides support for the development of IT education through various channels:

- 1) Reimbursement for students' costs for obtaining IT certificates, student cards with bonuses for students, free-of-charge education in IT areas.
- 2) Subsidies for IT educational centers, training facilities for leading IT educational centers in rural areas.
- 3) Special academic campuses of leading foreign IT universities, assistance during the establishment of a foreign university in Uzbekistan.
- 4) Subsidy up to \$ 2 800 for private IT learning centers for each student who finds a job during 6 months after graduate.

## Average duration of IT courses, months



# GRANTS

# SOCIAL SPHERE

## SUSTAINABLE DEVELOPMENT GOALS

(fields of grants attraction)

Fostering IT talents and digital literacy



Infrastructure development



Capacity building of civil servants



Digital inclusion



Policy consulting



### </10^6>

BIR MILLION O'ZBEK DASTURCHILARI  
ONE MILLION UZBEK CODERS  
(with Coursera)

seeds  
for the  
future

### WOMEN intech



ICT4GIRLS  
DIGITAL EMPOWERMENT OF GIRLS

### TECHNO WOMEN

SheCOMMERCE

### ICT4AI

## Our partners



Ministry of Science and ICT

ETRI  
Electronics and Telecommunications  
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HANCOM Inc.

SAMSUNG



unicef

UN  
DP



# NATIONAL IT PRODUCTS



## MyID Vision

Unique tool for easy and secure biometric facial identification:



### LIVENESS DETECTION

Checking if a photo belongs to a "live" user



### FACE RECOGNITION

Comparison of one face with all face images stored in the database



### FACE COMPARISON

Checking the probability that two face photos belong to the same person (1:1 identification)



## MyID Video Analytics

The neural engine learnt to identify and track objects of interest, classify events, and detect anomalies:



Age/Sex determination



Determination of the presence of a helmet (for industrial facilities)



Monitoring the direction of movement



High-precision human recognition



Retail



Banking



Security



Manufacturing



## Muxlisa AI voice assistant



Automation of call-centers



Creation of audiobooks



Management of smart home devices and gadgets

Generation of textual representations (transcriptions) of human speech on TV, various videos, and audio

Chatbots for interacting with users on informational resources

Stenography systems that enable spoken language to be recorded and documented

## Where Muxlisa AI can be used?



Call centers



Governor services



Smart home



Publishing



Education



Smart assistant



Information resource centers



Web-sites



## MyID Palm

Identification of the person to receive services

Biometric payment for goods & Biometric access control

Biometric access control



Banking services



Public services



Retail



HoReCa



Cultural events/clubs



Security alarm system for material



Purchase of air and railway tickets, etc.

Access control systems (including services premises and facilities with restricted access), time tracking systems



Banking & Document flow



zoomrad



didox



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# INVESTMENT PROJECT OFFICE



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