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the Right Path
since Independence



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UZBEKISTAN

JEWEL OF THE SILK ROAD



Contents

2	Country's Growth Result of Choosing Right Path Since Independence	17	Chemical Industry: A Multiplicative Effect
4	Editor's Note:	17	Uztrade The Online Market Place
5	Message from Embassy	18	Indorama Investing Heavily in Hi-Tech Textile Processing Plant
6	Uzbekistan Fact File	20	MDIS Expands in Uzbekistan
8	Socio-Development Priorities in 2016	22	Bukhara - Silks & Spices Festival
10	Economy Grows by 7.8% in 3rd Quarter	23	Khiva - Magic of the Dance
14	Focus on ICT	24	Cradle of Culture
15	New Tashkent Textile TehnoPark	26	Uzbekistan Trade Shows & Exhibition

Country's Growth Result of Choosing Right Path Since Independence

President H.E Islam Karimov's message to the Nation on the 25th Anniversary of its Independence

Dear fellow citizens! I sincerely, from the bottom of my heart, congratulate our nation on the 25th anniversary of Uzbekistan's national independence, which opened a new page in the centuries-long history of our nation, liberated us from the shackles of a totalitarian system and gave us an opportunity to create for ourselves a free and prosperous life.

As history shows us, gaining independence does not come easily to any nation. Our people, who are profoundly conscious of this truth, honour and cherish the memory of their ancestors who demonstrated selflessness, great courage and even sacrificed their lives in the fight for independence.

These days, remembering the period of transition from the old system - which failed to vindicate itself - to a new one, we mentally return to those tough days and ordeal that we had to live through. At the time, the state of affairs in the republic fell into dire straits and assumed a particularly dangerous, critical nature because of the flaws of the outmoded system - firstly, in the area of life sustenance, as there were just enough supplies of flour to feed the populace for about 7-10 days - and secondly, in the area of order and discipline, which saw the rise of various subversive and destructive forces; it should not be too difficult to imagine that our country was virtually standing on the edge of a bottomless abyss. And even in that extremely complex situation we did not swerve from the path we had chosen — the path of independence. We understood full well that at that moment, when the most important and crucial issue was being decided, giving in and retreating in the face of challenges and obstacles would be tantamount to betrayal of the present and future generations.

It is exactly at that time that our nation vividly demonstrated its intrinsic qualities of courage and endurance, and I am personally convinced they will keep these traits alive forever.

Indeed, from the first days of our independence, no matter how dangerous and difficult our situation was, despite the fact that we had to overcome obstacles at every step and address acute problems, we continued to consistently develop our well-thought-out strategy that will help achieve the goals of the country's present and future. And on that road to the great goals we had set in place - to make the transition to a market economy, to shape a civil society and to find a place for ourselves amongst the ranks of developed countries - we did not make any rash decisions or took any careless steps or ill-considered actions. Instead we explored advanced global experiences -but at the same time did not

blindly follow the actions of other countries. Firmly following the profound adage "Reforms are not for the sake of reforms, but for the sake of people", we chose only the path that was appropriate for ourselves - one with a long-range prospective, fully consistent with the mentality of our nation and the features and conditions of a country which has been globally recognised as an 'Uzbek model' of development.

Indeed, today life confirms how correct the chosen path is — a strategy based on five famous principles which have passed the test in practice and became the groundwork for the development of our country. First of all, it can be exemplified by the training a new generation of personnel that

thinks in a new way and meets modern requirements, which we defined at the dawn of our independence as the most important and pressing task.

If we had not discarded old dogmas and stereotypes and had not adopted the National Program for Personnel Training and its logical extension — the National Program for the Development of School Education, if we had not fundamentally reformed the system of education and had not mobilized all the forces and opportunities of our state and society, then it is not difficult to picture the situation we would have found ourselves in today.

Today, we have all the grounds to say that thousands of our boys and girls, graduates of lyceums and colleges and higher educational institutions, emerge in the area as initiative-driven and active participants of all reforms being carried out in our country.

Undoubtedly, the decisive role played in the construction of a new society, is the fact that we adopted programmes in good time and elevated them to state level - programmes aimed at training and rearing a new generation able to assume responsibility for their country's future and destiny.

Indeed, in a historically short span of time, Uzbekistan, which was a backward republic, unable to support itself and had a one-sided economy (with a cotton monopoly which had a deleterious effect) and an extremely low quality of life... has today, turned into a dynamically stable developing nation, which has earned a worthy spot in the world community. In the years since independence, Uzbekistan's economy has grown nearly six times over. The share of industry has increased from 14 to 34 per cent. Notwithstanding the enduring global financial crisis, Uzbekistan is one of the few countries, whose GDP growth rate has remained at 8 per cent or above over the past eleven years. As the results of the first half of 2016 reveal, the growth rate will remain at the same level in the current year as well.

Most importantly, over these years we have been able to improve the



health of our people; maternal mortality has dwindled 3.2 times and child mortality 3.4 times; the average life expectancy has increased from 66 to 73.5 for men, and to 76 years for women. According to forecasts, by the end of 2016 the country's population will exceed 32 million, an increase of 12 million people since independence. This is an inspiring testimony to the long journey of development we have covered so far, as also to the growing quality of life and prosperity of our nation.

We have succeeded in making all this happen, first of all, thanks to the remarkable hard work of the many nationals who live in our country and have contributed to the rapid pace of Uzbekistan's stable development, which draws great admiration from the international community.

We are all well aware that the remarkable results we have achieved thus far are just a part of the objectives we have set ourselves.

The rapidly changing world today, the enduring global financial strains, the uncertainty and instability in the global markets, toughening competition, and the plunging prices of raw materials are some of the circumstances demand

that we, and first of all the leaders and officials, discard old views and methods of work, and start thinking in a new way, and raise the organization of work and the management systems to the level of present-day needs.

First of all, we have important tasks such as continuation of started reforms on the path of democratic renewal, modernization of the country, increasing its competitiveness, deepening of structural reforms in the economy and reducing the state's participation therein, increasing the share of private property and ensuring its priority. Along with this, the focus of our constant attention should be on further expansion of benefits and preferences created in the country in an effort to improve the efficiency of small business and private entrepreneurship, increasing the volume of foreign investment and introduction of contemporary hi-tech in industry. The increasing conflicts and contradictions in the near and far abroad, as well as around us, the continuing collisions and bloodletting, the briskly rising threats of terrorism, extremism and drug trafficking are cause for deep concern and require that we all remain alert and careful at all times.

In this complex situation our duty and priority should be to ensure security and inviolability of Uzbekistan's borders, to keep trouble and misfortune far from our doorstep, to protect the atmosphere of inter-ethnic and civil accord, mutual respect, kindness and mercy that reign in our country, and personify the noble call that "Our nation needs peace and tranquility".

I would like to underline once again — the key areas of Uzbekistan's foreign policy are rooted in the fact that we are adherents of non-interference in other countries' affairs and the solution of arising conflicts and disagreement only by peaceful, political means.

We shall not join any military bloc or alliance; we shall not allow

CONGRATULATORY MESSAGE FROM THE PRESIDENT OF SINGAPORE TO THE PRESIDENT OF THE REPUBLIC OF UZBEKISTAN ON THE 25TH ANNIVERSARY OF INDEPENDENCE OF UZBEKISTAN

Your Excellency,

On behalf of the people of Singapore, I am pleased to extend to Your Excellency and your people our heartiest congratulations and warmest wishes on the joyous occasion of the 25th Anniversary of the Day of Independence of the Republic of Uzbekistan.

Uzbekistan has achieved much progress and development since its independence 25 years ago. I am confident under Your Excellency's able leadership, Uzbekistan will continue to develop and prosper in the years to come. Relations between Singapore and Uzbekistan are warm and friendly. With your support, I am confident that our bilateral relations will continue to strengthen for the mutual benefit of our peoples.

I wish Your Excellency continued good health and success.

Yours sincerely,

Tony Tan Keng Yam

President of Singapore



foreign military bases in the territory of our country and shall not send our military personnel beyond the confines of our country, and we consider this approach to be the only appropriate option for ourselves.

In the years since independence, we have worked to build relations with foreign countries on the basis of mutual respect and recognition of each other's national interests, and we will continue this policy aimed at strengthening friendship and cooperation with all states.

These days, our people celebrate and extend their sincere and warm congratulations to the young athletes who achieved a huge victory in the Summer Olympic Games in the Brazilian city of Rio de Janeiro and won 4 gold, 2 silver and 7 bronze medals. Today we can state with rightful pride that the courage, hard work, high mastery and love of motherland that the brave athletes manifested in the tough competitions with famous athletes from 206 countries serve as true examples to thousands of our boys and girls.

I would like to express my heartfelt gratitude to our talented athletes, who raised our flag high and demonstrated to the entire world that the youth of Uzbekistan are on a par, as well as to their parents, coaches and mentors and all members of the national Olympic team.

I address you, our youth, my precious children, and I want to tell you: always be goal-oriented. You hold the future!

Once again, my congratulations on Independence Day! I wish you all peace, prosperity, good luck and happiness as well as wellbeing to your households. May the Almighty always support us in all our good deeds and undertakings! May there always be peace and tranquility in our country, and may there always be a clear sky above our Motherland! May our independence last forever!

Uzbekistan - The Best Way to Get to Know the Country



There is probably no better way to discover a country, its attractions, culture and people than to visit it. We provide the next best thing - a peek into some of the sights of the country - in both economic and social terms. We invite you to the fifth commemorative edition of *Uzbekistan - Jewel of the Silk Road* to 'experience' the country through the articles that highlight major festivals in its historic cities of Bukhara and Khiva which are also considered by some as "museum cities." The feature on Cradle of Culture also reminds us how as people we have more in common than anything that divides us.

The foundation of peace and prosperity that the people of Uzbekistan enjoy today was laid 25 years ago. Just like Singapore, the Uzbekistan government knew a strong and steady economy is a pre-requisite for growth and gave it the highest priority. A good example of the thinking behind that drive and determination can be found in the programmes presented by The President when he laid out in the Socio-Development Priorities for 2016 in January.

It focused on building the nation's strengths like increasing its industrial output and nurturing new areas of development such as introducing legislation that encourages and assist the growth of small and medium enterprises; the plans also included promotion of its agricultural sector and applying information technology to effect efficiencies in government operations and improve the citizenry's quality of life.

Traders who fancy themselves plying the Silk Road of today, do it on the Internet. We highly recommend them to check out a new destination Uztrade (tradeuzbekistan.com) a portal for both buyers and sellers. Access to the Uzbekistan market especially for smaller enterprises has been made so much easier. Central Asian products are relatively new to our market and thanks to Uztrade doing business with Uzbekistan is now available in a different dimension and scale that can involve many companies in Singapore.

The next level of economic growth requires scientific knowledge and innovation. Tomorrow Uzbekistan will have to *create* new products and processes and not be content to be just a major factory hub of Central Asia. This was why the government has thrown its weight behind the new Tashkent Textile Techno Park featured in this issue. The commitment to invest in textile R&D by establishing an international textile research and training institute shows the country is progressing with an eye on the future.

A vision cannot turn into reality without a plan. This issue shows the results of the planning and programmes already engaged by Uzbekistan. It also seeks to give readers some ideas of coming developments. We seek to inform and interest potential investors exploring opportunities in Central Asia to come by and pay a visit, it's really the best way to get to know the country.

Nomita Dhar
Editor-in-Chief

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A Rich Present and a Promising Future

On September 1, 1991, Uzbekistan proclaimed its independence, joining the community of nations. This year's Independence Day celebration is a special one, marking the 25th anniversary, and one that we as a people can take special pride in.

When Uzbekistan became independent, there were many doubts about how well the country could fare. But the 25 years that followed, show that Uzbekistan was able to use all the resources available to it to become a significant success story.

To understand how far Uzbekistan has developed the year it proclaimed independence in 1991, there were only 9,700 industrial enterprises, including 1,821 in manufacturing, only 283 industrial enterprises and associations operated independently. About 60 per cent of the population of Uzbekistan lived in rural areas and were predominantly engaged in agriculture.

Today, the situation is very different. The World Economic Forum rates Uzbekistan as one of the world's five top nations with the most rapidly developing economies. Over the past 12 years, economic growth rarely dropped below 8 per cent. In the first quarter of 2016 year, the country's GDP has increased by 7.5 per cent, in comparison with the same period of 2015. In 2015, Uzbekistan has become one of the 14 countries awarded for the achievement of the Millennium Development Purposes in the field of ensuring food security by the member states of the UN Food and Agriculture Organization (FAO).

Uzbekistan has been confidently following the path of scientific-technical and social progress, doing its best to intensify the pace of economic and social development and thus to join the club of the world's highly developed states as soon as possible.

Uzbekistan implements a clear and well-thought-out strategy and program of action which first and foremost ensures the welfare and prosperity of the people of Uzbekistan.

The year 2016 has been proclaimed as the "Year of Healthy Mother and Child" in Uzbekistan. This is a logical continuation of the work carried out in the country to support the major category of society to create a healthy spiritual environment in the families with special attention on the creation of necessary social, living and medical conditions for the women and children as well as whole population of the country.

All of these factors are reasons why we take special pride in our 25 years of development and success as an independent nation. It is a pride on our own achievement as an a nation, and also in becoming a respected part of the international community and playing an important and responsible role in our own region – Central Asia.

Uzbekistan and Singapore established diplomatic relations in 1997. Since that time, bilateral relations between two countries have maintained a good momentum of all-round development, highlighted by enhanced political trust and mutual support on the international arena, mutually beneficial and fruitful economic cooperation and flourishing cooperation in education.

Next 2017 year, Uzbekistan and Singapore will celebrate our 20th year of diplomatic relations, and we are sure that the level of cooperation between our two countries in all spheres will grow even stronger as we move into the future. We are convinced that Uzbekistan and Singapore will consistently continue cooperative actions towards expanding our comprehensive partnership on the basis of the principles of mutual respect and trust.

Social and economic achievements of Uzbekistan in recent years should make our Singaporean partners confident about further expanding the long-term cooperation.

The country is blessed that its wealth is backed by vast reserves of minerals, impressive industrial production capacities as well as sizeable and skilled human resources. Economic estimates report the country has a potential US\$3 trillion based on just natural and raw materials resources alone (Uzbekistan belongs to the world's top 10 countries by the amount of known reserves of mineral resources). Together with a successfully sound economic policy, it is now clearer to see how promising the future will be.

We invite Singapore to participate in this future. Our Embassy welcomes you and is ready to help explore opportunities in Uzbekistan.

Embassy of the Republic of Uzbekistan
Singapore

Uzbekistan: Fact File



Since the first days of independence the government of the country has found the way to meet the interests of the Uzbek nation and provide social, political and economic stability.

Uzbekistan has been the cradle of many ancient civilisations. Trade caravans from the East and the West passed through the cities of Samarkand, Bukhara and Khiva, which became the symbols of Oriental beauty and mystery. Every year, millions of tourists come to this magic land to indulge in the beautiful architecture, rich cultural heritage and pristine nature of the country.

Modern day Uzbekistan is one of the fastest developing countries in the world, successfully withstanding the global economic calamities. During the independent development period, Uzbekistan's economy has grown almost fivefold, while it increased 3.7 times per capita. The per capita incomes of our people – as an indication of the growth in standards and quality of life – have multiplied 8.7 times. Despite the ongoing global financial and economic crisis, the annual economic growth rate of Uzbekistan has amounted to more than 8 per cent in the last 10 years. In excess of 180 billions of dollars of investments, including more than 60 billion dollars of foreign investments, have been drawn in order for the country to move forward with such remarkable rates, to promote modernization and renewal, wide-scale reforms in the economy.

Uzbekistan offers the best transport connectivity and infrastructure in the region for passenger and cargo shipment. The state has been largely investing in building new highways and railroads, upgrading domestic and international airports, renewing the fleet of airplanes, trains and public buses. Today there are 12 airports in the country; six of them are



international airports with direct flights to more than 40 cities across the world. Navoi International Air Cargo Terminal has been set up and linked to the major logistic hubs of Asia and Europe. Comfortable high-speed trains run from Tashkent to Samarkand and more cities will be connected in the next few years.

At present trade-economic links have been established with more than 140 countries. More than 3800 joint ventures operate in the Republic and the total volume of exported goods has increased 1,5 times.

Support to on-going reforms in the economic and social spheres is provided by the international financial structures.

Uzbekistan is developing its co-operation with well-known international organizations such as the EU, OSCE, NATO and is strengthening mutually beneficial bilateral relations with many countries of Europe, America, Asia, Africa, and the countries of the CIS.



CAPITAL

The city of Tashkent is the capital of Uzbekistan and is a combination of modernity and antiquity. The history of Tashkent goes back 2,200 years. Today, Tashkent is the biggest business and cultural centre.

LANDSCAPE

Most (about four-fifth) of Uzbekistan is covered by plains. One of the primary ones is the Turanian lowland. To the east and north-east are the Tien Shan and Pamir ranges. Here you will also find the highest point in the country at 4,643 m. In the north central region is one of the world's largest deserts - the Kyzyl Kum.

CLIMATE

Temperature differences between seasons is significant. Average winter temperature is 6 Centigrade below zero and in July rises above 32 Centigrade. Rainfall is little so agriculture is dependent on irrigation.

POPULATION

It is 31.807 million people as of 1 July 2016 (State Statistics Committee of Uzbekistan). It is the third most populous country in the Commonwealth of Independent States (CIS). Almost 80 per cent are Uzbeks. It is a multi-ethnic country of over 100 nationalities. It has a relatively young population and high proportion of working age. Share of those below working age - 39 per cent, working age - 54 per cent and retireds - 7 per cent.

KEY FACTS

Official Name	Republic of Uzbekistan
Political System	Republic
Independence Day	September 1, 1991
Location	Central Asia
Territorial Organization	12 provinces, Tashkent City, and Republic of Karakalpakstan
Capital	Tashkent City
Area	Total – 448.900 km ²
Population	31.8 million people (as of 1 July 2016)
Main Cities	Tashkent, Samarkand, Bukhara, Fergana, Andijan, Namangan, Karshi, etc.
Official Language	Uzbek
Main Airports	Tashkent, Samarkand, Bukhara, Navoi, etc.

NATIONAL HOLIDAYS

January 1	New Year
January 14	Day of Defenders of Homeland
March 8	Women's Day
March 21	Navruz (Traditional New Year)
May 9	Day of Memory and Honor
September 1	Independence Day
October 1	Teachers' Day
December 8	Constitution Day

Ramadan Hayit (Iyd ul Fitir) and Qurbon Hayit (Iyd ul Adha) are also national religious holidays. Dates of celebration differ each year depending on the Lunar Calendar.

UZBEKISTAN

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2017: 27/1, 10/3, 14/4, 5/5, 28/6

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Socio-Development Priorities in 2016



In January this year, the Cabinet of Ministers of the Republic of Uzbekistan convened to discuss the outcomes of socio-economic development in the country in 2015 and the crucial priorities of the economic agenda for the year 2016

President Islam Karimov in his keynote speech at the session of the cabinet meeting on the country's socio-economic development said that despite the ongoing world financial and economic crisis, stable and sustainable high rates of economic growth and macroeconomic balance have been achieved. This is the result of consistent and systematic implementation of crucial priorities of the economic agenda for 2015 and a well thought-out Programme on ensuring deep structural transformations and reliable protection of the interests of private property and small businesses. He underlined that the achievements and prospects of economic development of the country, well recognised by authoritative international

financial and economic organisations and think-tanks, once again confirm the high efficiency and success of the chosen development strategy - acknowledged in the world as "the Uzbek model" of reforms. In accordance with the report of the World Economic Forum, Uzbekistan is among the five countries with the fastest growing economies in the world, based on development outcomes for 2014-2015 and forecasts for 2016-2017.

The country's GDP in 2015 grew by eight per cent, production of industrial goods increased by eight per cent, while that of agricultural products swelled by almost seven percent and construction and assembling works by almost 18 per cent. The national budget was executed with surplus at 0.1 percent of the GDP.

The surplus in foreign trade turnover has been secured. The inflation rate has not exceeded forecast parameters.

A set of systemic measures on radical change of ownership structure, decreasing the presence of the state in economy and the altering of the principles and approaches of corporate management has been realised. Modern management structures have been introduced in all joint stock companies.

LEGISLATION PACKAGE

A package of legislation, on strengthening the guarantees and protection of lawful rights of private owners and entrepreneurs, and on simplifying and facilitating creation and operation of entrepreneurship subjects

via Unitary centers on providing public services (one-stop-shops), has been adopted. Thanks to these measures, the share of small businesses in GDP has increased to 56.7 per cent or 1.8 times in comparison to the year 2000.

Active implementation of measures and investment projects, on structural transformations, modernisation, technical and technological renovation of spheres, as well as formation of modern infrastructure, ensured disbursement of investments for US\$15.8 billion 9.5 per cent more than in 2014. Over US\$3,3 billion or 21 per cent of total investments were foreign investments, of which 73 per cent were direct foreign investments. The spheres, oriented towards production of

comparison to the year 2014 and rose to 7.8 trillion soums.

Sustainable high growth rates of the economy and services sector have created a firm foundation for further increase of peoples' incomes, improving the welfare of the population. The salaries of employees of budget organisations, pensions and scholarships have increased by 21.9 per cent - a total real income per capita - by 9.6 per cent. The share of incomes from entrepreneurial activity has increased to 52 per cent in comparison to 47.1 per cent in 2010. Over 980 thousand jobs have been created, of which over 60 per cent are in rural areas and over 480,000 graduates of professional colleges have been employed. The State Programme

and protection of private properties, entrepreneurship and small businesses; accelerated development of engineering communication and road infrastructure; the social sector and improving the welfare of the populace.

The most important tasks that were identified were: to radically increase competitiveness of the economy, strengthen support of exporting enterprises, all-round stimulation of small businesses and farmers to export. A set of additional measures included the wide introduction of information and communication technologies in the economic sector and speeding up the electronic processes of the government system.

A package of legislation, on strengthening the guarantees and protection of lawful rights of private owners and entrepreneurs, and on simplifying and facilitating creation and operation of entrepreneurship subjects via Unitary centers on providing public services (one-stop-shops), has been adopted. Thanks to these measures, the share of small businesses in GDP has increased to 56.7 per cent or 1.8 times in comparison to the year 2000.

highly technological finished goods have demonstrated accelerated development. The number of large production facilities commissioned is 158 in total.

The agricultural sector has been undergoing deep structural changes. A rich harvest of over 7.5 million tons of grain and over 3.35 million tons of cotton has been recorded. Fruit and vegetable growing, horticulture, viticulture, animal husbandry, as well as industrial processing of their outputs have been developing exponentially.

The services sector has also demonstrated dynamic growth. The volume of paid services increased by 10.8 per cent, retail turnover by over 15 per cent. The share of the services sector in the GDP has risen to 54.5 per cent compared to 49 per cent in 2010.

The banking system has been further strengthened; the capitalisation level of the banks has been increased and their investment activity has widened. Total assets of the banking system has increased by 23.3 per cent in

for 'The Year of Attention and Care the Senior Generation' has been executed, for which over 2.246 trillion soums and US\$225 million have been directed from various sources.

In his report, President Islam Karimov offered a detailed and comprehensive analysis of the existing unaddressed problems and expounded on the policy tasks directed at further reforming, deepening structural transformations and diversification of the economy, as well as the most critical priorities for 2016.

The government, ministries, other agencies, economic associations and hokimiyats of all levels got tasked with the adoption of necessary measures dedicated to continuing implementation of commenced democratic reform and modernisation of the country. Top priority is being given to: deep structural transformations, firstly to be implemented in the industrial and agricultural sectors; ensuring macro - economic balance; anticipatory development

Special significance was attached to ensuring the realisation of policy measures to further the goals and tasks for this year determined in connection with its announcement as the 'Year of Healthy Mother and Child', including measures to further strengthen the protection system of the family, motherhood and childhood; the formation and consolidation of the material technical base of and human resources potential of prenatal and screening centres; nursing systems; increasing the level and quality of treatment of young mothers and children--and the creation of a healthy spiritual environment in the family environment.

Heads of Cabinet of Ministers complexes, ministries, other government agencies, organisations and regional hokims also spoke on the matter of addressing the issues of the agenda. The discussions at the government meeting produced a decision that included practical measures to secure the realisation of crucial priorities in the economic agenda of the country for the year 2016.

UZBEK ECONOMY

Grows by 7.8 Per Cent in Third Quarter

It has been very challenging, from the day Uzbekistan gained Independence in 1991 - to the day it celebrated its 25th year of Independence, with “the Uzbek model” of reforms writing an astonishing narrative of economic revival and security of its people and its borders

Based on development outcomes for 2014-2015 and forecasts for 2016-2017 Uzbekistan has been ranked amongst the five countries with the fastest growing economies in the world, by a World Economic Forum Report.

This is the result of astute decisions by the country's leadership, who explored the best policies and strategies of the developed nations, and customised them to fit the country's specific needs for sustainable growth. The bedrock of the Uzbekistan's fresh socio-economic agenda was its practical structural reforms and fiscal and monetary policies, to achieve self-sufficiency and its new goals, that of evolving into a free democratic state, gradual transition to a socially-oriented market economy and getting in step with the ranks of developed countries.

The results of these balanced and carefully thought-out structural reforms (which had plenty of scope for the transformation and diversification of Uzbekistan's economy) are clearly visible in the country's economic profile and the life of its people today. Uzbekistan's economy has grown nearly six times despite the calamitous happenings in the world economy, and yielded macro-economic stability for its people.



Uzbekistan Annual GDP Growth Rate



Source: WWW.TRADINGECONOMICS.COM (the State Committee of the Republic of Uzbekistan on Statistics)

The concerted effort to push the reforms, structural transformation and modernisation on the economic front has yielded a growth of GDP by 7.8 percent in the third quarter of this year. Industry volumes have risen by about

7.2 per cent. The volume of construction works has increased by 15 per cent and services by 12.4 per cent. Uzbekistan's national budget was executed with surplus of 0.1 per cent of GDP and its inflation rate has not exceeded the



Uzbekistan is now pretty self-sufficient in grain, energy and transport-communication. Industry share in the economy is 39 per cent and share of finished products in the export structure is over 70 per cent

forecast parameters, according to a report by the Press Service of the country's Ministry of Foreign Affairs on the recent socio-economic meet by the Cabinet of Ministers.

Uzbekistan is now pretty self-sufficient in grain, energy and transport-communication. Industry share in the economy is 39 per cent and share of finished products in the export structure is over 70 per cent. With the increased thrust on pushing the manufacturing sector's contribution to the economy, annual capital investments have steadily risen over 23 per cent of GDP. Products designed from hi-tech industries comprise over 60 per cent of industrial output, and almost 80 per cent of Uzbekistan's exports, according to Uzbekistan's State Statistics Committee. The volume of consumer goods per capita has increased seven times—with real incomes now up 12 times over. With its social agenda a

primary concern its little surprise that 60 per cent of the state budget is funneled into developing the social sector.

BANKING

Uzbekistan's banking sector, one of the most stable pillars of the country's agenda for sustainable socio-economic development, has received a fresh transfusion of capitalisation and investment activity widened to enhance its productivity exponentially. In the first half of 2016 alone the aggregate capital of banks in Uzbekistan has exceeded 8 trillion soums with a 23.3 percent increase year on year. Total assets of banks against the last year increased by 25.1 per cent and reached 73.4 trillion soums, according to an Uzbek embassy report. The International Monetary Fund (IMF) forecasts real GDP growth of 5 per cent for Uzbekistan in 2016, with growth supported by increasing gas exports to China, strong

domestic demand from continued public infrastructure spending, and wage increases, as reported by Jahon News.

AGRICULTURE

There was a time, 25 years ago, when Uzbekistan was hugely reliant on imports for even basics like grain, fruits, vegetables, and meat and dairy products. Over time the republic has completely rewritten its narrative for its agriculture sector. Uzbekistan was importing over 80 per cent of the demand in grain—it has gained "grain" independence by producing more than seven million tons annually. Today it is also exporting over 180 species of fruits, vegetables and processed products to more than eighty countries around the world—amongst them the United States, Brazil, Russia, Saudi Arabia, China and Japan.

Pivotal to the growth of the sector has been the introduction of new measures including technical and technological

“...the country’s agrarian sector makes a significant contribution and has a sizeable share in its exports. An excellent indicator is the recent International Fruit and Vegetable Fair (where it) recorded a signing of 270 contracts for the export of fruit and vegetable products to the value of over US\$2 billion”



REALISING FULL POTENTIAL OF AGRICULTURAL SECTOR

The Uzbekistan government has put in place a coherent and comprehensive policy as well as market and institutional reforms aimed at ensuring total food security for the country’s populace. This included R&D efforts to harvest the scientific and technical potential of agriculture in Uzbekistan today. There are more than 20 scientific research institutes and four institutions of higher education. Some of the main directions of activities of these institutes include the:

- Creation of new high-yield varieties of grains, fruits, vegetables, melons and fodder crops
- Development and introduction of crop rotation system
- Development and improvement of machinery for the cultivation and harvesting of crops
- Development of new traditional and non-traditional fertilizers and improvement of biological methods of crop protection
- Conducting of research on increase of soil fertility

During the years of independence, the scientists have created:

- 28 varieties of wheat (including 7 durum), 5 varieties of maize, 9 varieties of rice, 95 varieties of vegetables, melons and potatoes, 28 varieties of fruits and grapes.
- Five types of karakul sheep created by livestock breeders

interventions, to enhance production. Today the country’s dynamically reorganised agrarian sector makes a significant contribution to its economy and has a sizeable share in its exports. An excellent indicator of Uzbekistan’s allurements for foreign investors has been the recently concluded International Fruit and Vegetable Fair in Tashkent from June 1, 2016, which was organised by the ministries of Foreign Economic Relations, Investments and Trade of the Republic of Uzbekistan,

Agriculture and Water Resources of the Republic of Uzbekistan, the holding company Uzbekoziqovqat-holding, the Uzbekoziqovqatzahira Association and Uzagroeksport, the specialised foreign trade firm.

The fair attracted about 300 participants from United States, the United Kingdom, the United Arab Emirates, South Korea, Japan, Italy, France, Malaysia, India, Russia, Latvia, Azerbaijan, Turkmenistan, Iran, Afghanistan and Kazakhstan.

Uzbekoziqovqat-holding company, recorded a signing of 270 contracts for the export of fruit and vegetable products to the value of over 2 billion dollars. Vegetables will account for 27 per cent of export products, grapes - 25 per cent, fruits - 20 per cent, dried and processed products - 17.6 per cent, legumes - 8.4 per cent, melons - 2 per cent.

SMALL BUSINESSES AND PRIVATE ENTERPRISES

Fresh measures for the development of the Small Businesses and Private Enterprises are playing a pivotal role in enhancing their contribution to the country’s GDP—which has gone up to more than 53 per cent. Amongst the key goals of Uzbekistan’s economic agenda is the maximum diversification of production for which it also needs the involvement of small business and expansion to foreign markets with new products. This has been reflected in the jump in export contracts from this segment of the economy thanks to the Fund for Support of Exports of Small Businesses and Private Enterprises which has provided the much needed transfusion for institutional, legal and financial assistance to 1,646 entrepreneurs—resulting in the signing of export contracts totaling \$1.32 billion in the current year.

The Fund for Support of Exports of

Small Businesses and Private Enterprises under the National Bank of the country has branches in almost all regions. A Jahon News report reveals that: 'The number of entrepreneurs cooperating with the FSESBPE has been growing year by year. 164 entrepreneurs have joined their ranks in the current year. The volume of exported products increased by 26 per cent. By the end of 2016, it is planned to support 4,000 entrepreneurs, and increase exports by 50 per



cent YOY. In order to achieve these objectives, it was decided to increase the Fund's authorised capital from 5.3 billion soums to 10 billion soums. FSESBPE was also granted the right to open its representative offices in foreign countries.

AUTOMOBILE INDUSTRY

A leading light in Uzbekistan's industrial sector, the growth in the automobile sector over the past 20 years has placed the country among 52 countries producing cars and is "among the top 30 in terms of production capacity" as revealed by a report by Uza in July 2016. The agenda for establishing the local production of finished goods, components and materials in 2015-2019 (approved by the presidential decree

in February 2015) opens up a wide range of entrepreneurial opportunities. Already the country has a host of auto firms and associated ancillary works are churning out 'bumpers, auto enamels, sealants, industrial paints, exhaust pipes, fuel tanks, fuel pumps, car windows and seats, car batteries, electric cable binders, car interior components, car exterior lights, fuel, oil and air filters, encapsulated glass, generators, compressors, wheel discs, car frame parts' et al.

Another dimension was added to the automotive industry when JV MAN Auto Uzbekistan, an Uzbek-German joint venture, aims to launch production of cabs for supersize MAN trucks in Samarkand region from September 2016. The project on localisation of production of cabins is realised in cooperation with MAN Truck&Bus Group (Germany). Significant is that the new enterprise

procured modern technologies from Germany, Italy and other countries to create new capacities consisting of welding, painting and assembling cycles. In 2009, MAN Nutzfahrzeuge AG and Uzavtosanoat created MAN Auto-Uzbekistan JV on assembly of trucks and other equipment in Samarkand.

NEW REFORMS

The Uzbekistan government, in its agenda to take the country forward, has set in place a host of new reforms for its economic restructuring between 2015-2019. This includes a more diluted role of the state sector in the economy, modern management systems and practices to be the order of the day to improve the business environment, a greater thrust on modernisation and diversification of industrial output, furthering the role of localisation in finished goods etc and focusing on energy and greater introduction of energy-saving technologies.

The agenda for establishing the local production of finished goods, components and materials in 2015-2019 (approved by the presidential decree in February 2015) opens up a wide range of entrepreneurial opportunities.

Focus on ICT Networks, Industry & Social Media

A priority of the Socio-Economic Agenda for 2016

President Islam Karimov believed it was imperative to turn away from old methods and focus on “technological and technical modernisation of production, as well as conducting deep structural reforms in economy, modernization and diversification of industry” to move forward. In continuation of its 2015-2016 socio-development agenda, the government was speeding up the implementation of the programme of development and modernisation of engineering-communication.

The driving force of ICT's role in the global economy is sharply reflected in the enhanced competitiveness, the spurt in production and speeding up of industrial output in the most advanced nations. Taking a leaf out of this book is a priority for Uzbekistan. A review of the ICT sector in 2012 saw the induction of the President's Resolution on 'Measures for further implementation and development of modern information and communications technologies.' This clearly indicates that the matter of ICT was under constant review to strengthen its viability in the nation's socio-economic progress. The Ministry for Development of Information Technologies and Communications was tasked to ensure the regular improvement of the governance and the strengthening of the capacity of the country's IT industry. Further support was provided by UZINFOCOM—the centre for development and introduction of computer and information technologies charged 'with the development and implementation of national programs of computerization and introduction of ICT in all sectors of public administration, economic and social spheres.

Comprehensive development has been seen in the areas of the Internet,

mobile communications etc. **The telecommunications infrastructure is the bedrock of the country's ICT sector development. Over 2,000 km of fibre-optic cables have been laid across its many regions in the past 20 years.**

These various developments have translated into the 'expansion of fixed and mobile broadband access, increase of switching centres for data transfer and voice traffic, modernization of trunk lines, as well as creation of infrastructure for development of multimedia services, across the country.'

Thanks to the measures taken by the government in 2015 'the overall rate of use of international information networks increased by 42.3% compared to 2014 and amounted to 15.5 Gb/s' reports the Jahon Information Agency. According to the agency report, with the 2014-2015 Program of development of broadband access networks on Wi-Fi technology being implemented successfully in the country, wi-fi points have been created at airports, railway stations, places of frequent-stay travellers, parks, shopping malls and other public places of the capital and each administrative centre of the republic. The use of ICT and software products in the management and production processes too has been pivotal in the development of sectors of the economy and the domestic industry.

This is richly evident in the '86 projects that have been realized in order to introduce information systems in large joint-stock companies, associations and organizations totaling more than 330 billion soums' in 2014-15.

E-governance, a priority area, is reflected also in establishment of the single portal of interactive state services (SPISS) at my.gov.uz. In the past five years it has received over 200,000

electronic applications of citizens and businessmen. The portal has launched a new system for discussion of draft legal acts related to business activities, and evaluation of existing documents. Since 2004 E-Sud has been processing electronic proceedings on matters related to keeping registration books, document management within court, direction of judicial notifications and procedural acts etc.

Impact of Social Media

The IT revolution in Uzbekistan continues to make deep inroads not just in governance, industry and the general economy, it also made a great impact on society. Use of international information networks has risen overall by 42.3% compared to 2014. Broadband access is heightened by high-speed Internet, video telephony and viewings of HDTV channels. The country's mobile operators offer 4G LTE (fourth generation) network for large and speedy access of information on the Internet.

According to a report by the Jahon Information Agency Uzbekistan has 10.2 million web users. According to UZINFOCOM centre, in January 2016 the number of websites in the UZ zone exceeded 25,000, while growth totalled over 30% compared to same period of last year. A report in *The Guardian* reveals that as compared to the 7,500 internet users in 2000, online access in Uzbekistan has catapulted to such a degree over the past 15 years, current estimates suggest that 12.7 million Uzbeks are online. The report goes on to cite findings of market researchers J'son & Partners who 'estimated that the number of social network users grew by 40% per year between 2010 and 2014, the highest rate in the entire post-Soviet world.' The Uzbek government has also set up its own networks, now a total of 38. Very popular is Muloqot.uz, the Uzbek social network with over 170,000 users.

NEW TASHKENT TEXTILE TECHNO-PARK MARKS SEVERAL MILESTONES

The building of the new Textile Industrial Park in Tashkent herald's a new phase for the country's burgeoning textile and light industry



Develop new products & design works for production

Transfer of technical knowledge & products

Create research programmes using ICT technologies

Create products with high added value (ready fabrics, clothes & knitted products)

Working jointly with the Ministry of Trade, Industry & Energy of South Korea

The ground-laying ceremonials for Tashkent Textile Training-Research Technopark in Tashkent were a symbolic moment for Uzbek-South Korean cooperation. It has been cherished dream for JSC "O'zbekyengilsanoat" and the Ministry of Commerce, Industry and Energy of the Republic of Korea to set in place such a facility to enhance the growing activities between the two countries around one of Uzbekistan's flagship industries and agrarian outputs. The project cost is estimated at US\$ 15 million.

The technopark will play a stimulating role in development as well as facilitate international training and research at the Tashkent Institute of Textile and Light Industry. Additionally it will serve as a platform for exchanging experiences and advanced technologies related to the development of the textile industry.

Additionally, it is expected to facilitate transfer of technological know-how and conduct research in the areas of material science, dyeing-finishing production, design fabrics and clothing. The technopark will also be involved in the development of prospective technological areas conducted by using ICT and alternative energy sources especially for the production of products with high added value including fabrics, garments and knitwear.

The Textile Training - Research Technopark will open up a new chapter of growth and stimuli for Uzbekistan's light industry and assist in not only enhancing the training of the service staff but also be an impetus for better quality control of the end product. It is also planned to accommodate a design group who would work closely with the enterprises of JSC O'zbekyengilsanoat to develop and introduce new products and designs.

A protocol was signed between JSC O'zbekyengilsanoat and the South Korean Institute for Advancement of Technology (KIAT) on the further implementation of the Textile Training-Research Technopark.

The Tashkent Institute of Textile and Light Industry each year trains over 1,000 specialists in automation and control, textile technology, cotton technology, light industry as well as printing technology. Today Uzbekistan's light industry has enormous capacity for enhanced production and exports and can only improve further with the trained specialists. Uzbekistan's light industry is significant to its economic development and its rapid growth, has, since the days of independence, been one of the nation's most important success stories. Presently Uzbekistan has over 300 light industry enterprises equipped with state-of-the-art technology to compete with the best in global markets.

INVESTMENTS

The Republic of South Korea is one of Uzbekistan's strategic, in investment and technological partners. A run-up to the setting up of the park was a round of meetings during reciprocal state visits by

South Korean President Geun-hye (June 2014) and the President of the Republic of Uzbekistan Islam Karimov (May 2015) to push the mutually beneficial cooperation between the two countries to a whole

new level. For long South Korea has been closely involved in Uzbekistan's economic sectors, in particular with several projects in the textile and light industry.



TEXTILE INDUSTRY

One of its most enduring export staples, Uzbek textiles are constantly up for review for enhanced quality and superior technological advances.

Central to government policy of diversification and modernization of its economy are the establishment of a range of reforms to ensure the production of hi-tech and globally competitive product-lines. The country's textile and light industry, being the most aggressive in terms of growth since independence, have been foremost players in the field for generating high potential for better exports and investment— thanks to the high-calibre of goods and cutting-edge competitive prices in the global market.

With increased production and exports— and attracting foreign investment, as the primary goals, it's been an ongoing process for the industry to calibrate its production units with the latest know-how in terms of technology, equipment, man-power training and design—to ensure its ahead of the competition.

Uzbekistan has a long and established tradition in textiles in cotton and silk,

yarn, fabrics and garments. Uzbek cotton, renowned for its strength and durability and competitive pricing, is one of the world's most prized imports. The country today is amongst the largest producers and exporters of cotton. The annual increase in the production of textile products is over 25%. In 2015 alone the industry produced over 100 new products, including filter and denim, memo, gabardine, canvas tent, canvas, ready-made garments and knitwear.

The country's light industry, in particular, its textile sector is amongst the high priority development areas for the government. The Government's Program of Modernization and Development of Textile Industry for years 2010-2015 envisages the establishment of 100 new textile enterprises by attracting over US\$200 million annually. Expected too is an increase in the share of domestic processing of cotton fibre up to 50% and increase by 2-2.5 fold in average the export potential of Uzbek enterprises.

According to a report in Uzbekistan Today the total investment in the sector over the years of independence has exceeded US\$2.5 billion. The share of the light industry in GDP has reached 2.7%, 15% - in industrial production, and the production of

thanks to its strategic position on the old Silk Road where goods moved all the way from Japan and China to Europe. Today the republic is one of the leading producers of natural cotton fibre, cotton

consumer goods has exceeded 30%. The country's key partners are UK, Germany, Switzerland, Singapore, South Korea, India, Turkey and Russia.

With fresh structural reforms in place for the light industry and encouragement of new joint ventures Uzbekistan is an alluring beacon for foreign investors, such as those in the world's top fashion houses and leading international brands, looking at cheaper raw material and lower production costs. It is envisaged that in time to come 'Enhanced processing of domestically produced cotton and silk is going to turn into the most important direction of the industry development' given the plans to 'to implement 77 large investment projects in the light industry with direct investments at more than \$918 million by 2019. Consequently, the production capacities for dyed yarn should grow by three times, knitted fabrics – by 1.5 times, finished fabrics and hosiery articles should double, and sewing and knitting products – by three times.' The reports goes on to add that experts reveal that 'the domestic light industry will reach a unique index in the next four years: the share of finished goods in the total output will exceed 70% as a prerequisite for the creation of over 40,000 new jobs.'

Uzbekyengilsanoat (Uzbek Light Industry) revealed that in September this year over 90 large enterprises of textile industry of Uzbekistan participated in Moscow's Textilegprom-2016. The participants, involved in production of high quality yarns to ready products were aiming at signing contracts to the tune of over US\$200 million for supply of products to Russia and other countries. A Uzdaily Report reveals that Uzbekistan's textile enterprises exported products for over US\$1 billion to over 50 countries in 2015. Some US\$200 million were funneled into the textile industry.

Chemical Industry: Multiplicative Effect

Uzbekistan has approved the chemical industry development programme by 2020, which envisages the implementation of 23 projects worth US\$2.65 billion

According to *Uzbekistan Today* newspaper reports the country's 2020 Chemical Industry Development Programme plans to achieve US\$1.8 billion commodity output in five years, with a double increase by 2016. The O'zbekimiyosanoat Board Director Normat Ibragimov spoke about the development trends of the domestic chemical industry, and its future projects, "Dynamic changes in the chemical industry development, modernization and diversification of production will contribute to the growth and diversification in other sectors of the economy. They will have a multiplicative effect on the further development of agriculture, mining, petrochemical, textile, paints and coating, automotive industries, construction and composite materials production, small businesses, and generally on the further development and enhancement of economic competitiveness in the independent Uzbekistan."

The programme is envisaged to pave the way for the establishment of the production of 15 new products amongst others. They include polyvinyl chloride (PVC), car tires, conveyor belts, agricultural machinery, black carbon, potassium sulfate, synthetic detergents and potassium hydroxide, which would allow for diversifying production.

The industry's largest chemical enterprise, Navoiyazot, is currently working on three big investment projects totaling US\$1.8 billion. For instance, Navoiyazot is currently implementing a project on the establishment of production of PVC, which is a completely new product for the country, as well as caustic soda and methanol in partnership with a consortium of Chinese companies CAMCE Engineering and HQC Shanghai. In collaboration with the Japanese consortium Mitsubishi Corporation and Mitsubishi Heavy Industries, Navoiyazot is currently building new ammonia and urea capacities in place of worn-out facilities. The upgrade of the nitric acid production in cooperation with the Swiss Casale is currently in progress. It is expected that in three years Navoiyazot will put into operation a modern complex on the production of 100,000 tonnes of PVC, 75,000 tonnes of caustic soda, and 295,400 tonnes of methanol. In the next two years it is scheduled to commission new production capacities for 660,000 tonnes of ammonia and 577,500 tons of carbamide.

The projects envisage the increase of production volumes by 920 billion soums (currency rates of CBRU from 18.07.2016, 1\$ = 2953.84 soums), and exports – by over \$205 million. At the same time, it is expected that the projects will ensure a significant reduction in the energy intensity of production, and provide about 1,500 new jobs.

O'zbekimiyosanoat has been also actively working on the diversification of industrial production and development of new products with high added value on the basis of deep processing of mineral resources. In particular, the plant commissioned a new NPK-fertilizer production with the capacity of 240,000 tonnes per year on the basis of the Samarkand chemical plant. There are plans afoot to bring the production of complicated mineral fertilizers up to 1 million tonnes per year with the development of the chemical industry. Also planned is the building of additional capacities for the production of monoammonium phosphate, sulfuric and phosphoric acids.

Another promising project comes with the establishment of a manufacture of 100,000 meters of conveyor belts, 200,000 pieces of agricultural and three million car tyres. The facility would not just provide the local automaker GM Uzbekistan with tyres, but would also allow for the exporting of goods to neighbouring countries, as well as creating jobs for the qualified.



UZTRADE

Online Market

Place Buyers and sellers meet online at

tradeuzbekistan.com. The website is also an excellent resource for regulations related to doing business in the country

Uzbekistan produces quality export products and its government has taken note that an online trading portal can reach a great number of domestic manufacturers to be involved in export activities. UZ Trade at tradeuzbekistan.com, helps bring buyers and sellers together through an electronic marketplace using secure e-commerce technology.

The Trade Uzbekistan system, which provides a convenient platform for interaction between producers-exporters with foreign trade companies and customers, enabling negotiation and conclusion of transactions in real time.

The website is also a useful resource for information useful for traders who might want to know about the country's laws and regulations, for example, on free economic zones, customs tariff, guarantees and protection measures of foreign investors' rights, currency, export controls etc.

The country's first foreign online trading system was launched in May 2016 and focussed on small to media-sized businesses and private enterprises, since, unlike big companies, they need help in entering the international markets.

Uztrade should be able to offer a unified and effective mechanism for attracting both big and small foreign purchasers and importers. Another interesting innovation is intended to promote agricultural products to foreign markets. To this end, the Chamber of Commerce and Trade of Uzbekistan, together with Teclot, a foreign enterprise, is currently implementing a project on the development of electronic trading website: agrosale.uz. It implies that the procurement and sales, submission of proposals, selection of optimal purchasers and suppliers will be processed solely online. The platform is available in four languages – Uzbek, Russian, English and Chinese.

Indorama Investment in State-of-Art Cotton-Yarn Processing



Completion of the company's Phase IV development plans signals confidence in the country's future. The plant now processes 50,000 MT of cotton annually - five per cent of the country's total fiber production

Indorama's journey in Uzbekistan started in 2009, when on invitation of the Government of Uzbekistan; Indorama Team visited the country and expresses its interest in setting up a state-of-the-art spinning facility in Kokand city of Fergana Valley. Indorama started discussions with the Government to shape its investments, which was finalized within a short time due to very active support from the Government. Accordingly, a joint venture Project company called JV Indorama Kokand LLC, was set up with participation of Indorama Group and the National Bank of Uzbekistan in June 2010 for setting up a modern manufacturing facility for production of "Combed Compact Yarn" facility with annual capacity of 15000 MT in two phases.

PHASE 1 to 3

Phase I was commissioned and put to operations in August 2011 with K-45 spinning machine from RIETER, capable of producing 7500 MT of Compact Cotton yarn. After successful implementation of the Phase 1, with continued active support from the Government, Phase II was commissioned in 2013 with a higher annual capacity of 9000 MT with same state of art technology of RIETER K-45 compact spinning machine.

In order to diversify its product base, Indorama decided to further expand its operations in another type of yarn segment called "Open End Yarn" which has different application and different market segment. This was successfully implemented in 2015 as a Phase 3 of the Project, with installed capacity to produce up to 9,000 MT of yarn.



Keeping in view the growing market for yarns from both the global, regional and domestic market, Indorama decided to expand its compact yarn capacity. Accordingly, Phase IV was implemented with the most technologically advanced equipment, K-46 from Reiter with a capacity of 10,000 MT of Combed Compact yarns, which was commissioned in September 2016. With this expansion, Indorama's total capacity in Uzbekistan reached to 145,000 spindles equivalent with employment to 1,100 people. Indorama now processes 50,000 MT of cotton annually, which is about 5% of total fiber production of country and 10% of the total fiber processing.

Indorama is proud of its facility in Uzbekistan as it has impact development in many ways. Indorama Yarn is being exported to the global market, thus bringing **Made in Uzbekistan** Brand to new levels.

Indorama's operations has created confidence among local entrepreneurs, who have learned from the company's success to adopt modern technologies, best management and EHS practices.

Since Indorama's venture into the country, the domestic cotton processing has increased from about 15 per cent to more than 50 per cent today and is well poised to grow further to fully value add its entire fiber production.

This has enabled the textile industry in the country to be a major employer, and contributor to the GDP and generate foreign exchange earnings. Indorama will continue to work closely with the Government and contribute positively towards growth and development of this beautiful country.

Indorama's Phase IV was implemented with the most technologically advanced equipment, K-46 from Reiter with a capacity of 10,000 MT of Combed Compact yarns, which was commissioned in September 2016



MDIS Expands in Uzbekistan

MDIS Tashkent's Rector Dr Salikhov Jasur and its management reveal why the university seeks to widen its footprint in the country



What are the expansion plans of MDIS for Uzbekistan?

Today, MDIS Tashkent has more than 2,500 students from all regions of Central Asia. To promote and maintain high quality education, MDIS Tashkent requires additional learning space. Currently, the institute has proposed constructing a new learning block for the government's consideration and approval.

The collaboration with Uzbekistan grew from Uzbekistan's desire to raise the level of education to international standards. This presented a very good opportunity for MDIS to attract students from Central Asian countries, which have a populace of around 280 million, to its campus in Tashkent in Uzbekistan.

MDIS Tashkent thus provides opportunities for individuals from Uzbekistan and the Commonwealth of Independent States (CIS) countries to develop professionally through internationally accredited academic programmes. There are students from Kazakhstan, Kyrgyzstan and Turkmenistan. MDIS Tashkent has also nurtured students from other foreign countries such as Afghanistan, Armenia, Azerbaijan, Canada, Indonesia, Russia, South Korea, Sweden, Turkey, Ukraine, and USA.



(Above): Cosmopolitan class mix with local, CIS and international students

Which are your most popular courses?

The most popular courses in MDIS Tashkent are Banking & Finance, Accounting & Finance, Business & Management, International Hospitality and Tourism Management, and IT in Business.

Are you planning to collaborate with other international universities for this market?

MDIS Tashkent and MDIS Singapore are always looking for collaborations with international accredited universities that are interested to offer their programmes in Uzbekistan.

Could you share with us some success stories?

MDIS Tashkent turns nine this year and it has produced five cohorts of graduands already. It is worth noting that there

is a solid demand for the institute's graduates, who are successfully working in organisations such as the Central Bank, the Ministry of Finance of the Republic of Uzbekistan, the Ministry of Foreign Affairs of the Republic of Uzbekistan, Deloitte, UNDP Uzbekistan, General Motors Powetrain Uzbekistan, Enter Engineering and others. Many have launched their own private companies as well. Every success they have achieved makes us proud of them.

What are the sectors in Uzbekistan that have more job opportunities?

Uzbekistan is a young, independent country that has tremendous job opportunities in varied fields. Quality specialists are demanded in business, electronics and appliances, information technology, pharmaceuticals, small-medium enterprises, and tourism.

How has your experience been in investing in the education sector?

MDIS is a not-for-profit professional institute for lifelong learning. MDIS takes a long term view on all its investments in the education sector. The institute has always kept pace with the major shifts in socio-economic development in Singapore and



(Montage above): Quality educational programmes are matched with comfortable living and studying environments and top notch facilities

the world. This allowed it to identify sunrise industries and pioneering fields to project future educational requirements.

Additionally, MDIS has developed strong partnerships with prominent universities in Australia, France, UK and USA offering well-accredited programmes in multiple disciplines. The emotions aroused by seeing our students graduating and contributing to the growth of Uzbekistan is inestimable.

MDIS' push for globalisation started in 1995 with the institute exploring the recruitment of overseas students. The institute has established exchange programmes and expanded into new territories with complete campuses. Besides MDIS Tashkent, MDIS has campuses in Johor, Malaysia and Chennai (India), as well as representative offices in China, India, Indonesia, Sri Lanka and Thailand, apart from many agents throughout Southeast Asia.

Do you have an existing exchange programme between MDIS Singapore and MDIS Tashkent?

MDIS Singapore and Tashkent encourage exchange programmes between academic staff and students. Every summer between June to August, 10 to 20 students will be selected to undergo a 7 to 10 days summer camp immersion programme in Singapore and Tashkent. These programmes entail cultural and historical

excursions, relevant industry visits and creativity workshops; they are linked to students' courses, such as financial management, marketing and tourism.

MDIS Singapore has also recently initiated a similar exchange programme for its students to Tashkent to enrich their cultural and learning experience. The objective of the exchange programmes are to provide Uzbekistan students as well as students from the Singapore campus an understanding of different cultures, widen their international exposure and perception and increase their knowledge of both countries. The various workshops offered enrich students' learning experience in the classroom as well as equip them with skill-sets useful in their course of study.

What is your advice to any international investor considering Uzbekistan?

Uzbekistan is a young nation and a land of big opportunities with great potential.

What are the major factors behind the

university's success and reasons why many students choose MDIS?

MDIS Tashkent provides quality education with **internationally recognised degrees** that open up opportunities for its graduates such as its Bachelor's or Master's Degree from the United Kingdom. Students are assessed on the same standards and they will receive the same degree as a full-time on-campus student. In addition, the awards issued upon completion of the academic programmes are recognised as documents of higher education in the Republic of Uzbekistan.

MDIS Tashkent works with renowned international universities to offer the Master's and Bachelor's Degree. Our lecturers are approved by MDIS Academic Committee and our partner universities; most of them are industry practitioners and with relevant practical experience. Finally, the University has an exciting and vibrant campus environment. There are more than 50 clubs/societies to choose from, and tremendous opportunities for networking, team building and community action among a diverse and vibrant group students from all backgrounds. Within the academic environment, MDIS Tashkent offers state-of-the-art class and lab facilities such as a learning resource centre, multimedia studio, computer laboratories, hospitality training centre and sport facilities including tennis court, indoor swimming pool, indoor basketball and volleyball court, street soccer court, gym and running track!

All the above is administered by staff and faculty passionate about their work and committed to serving the student community.

COMPETITIVE EDGE FOR STUDENTS

In this globalised world, companies recognise the importance of their employees having a strong command of English. To provide its students with a competitive edge in the global employment market, all of MDIS Tashkent's Masters' and Bachelor's Degrees are fully taught in English. MDIS Tashkent is a young university, but rather ambitious. It strives to provide quality education and pioneer new opportunities in education. On 8th April 2015, MDIS Tashkent was officially awarded the prestigious International Organisation for Standardisation, ISO 9001:2008 Management Systems certification. It is an honour to be the first Higher Education Institution in the Republic of Uzbekistan to receive an international quality certificate. The award is a testament to the Institution's unwavering dedication to providing its students with a world-class education.



Bukhara Silk & Spices Festival

Legend, tradition and thousands of years of heritage thrill visitors at the annual carnival of this iconic event

Centuries on the world still summons up fantasies about the cultural legacy of the many exotic destinations scattered along the legendary Silk Road, which ran between China and Europe. Uzbekistan's springtime Bukhara Silk and Spices fiesta offers visitors a thrilling window into this world with its fabulous display of the arts, crafts and spices and, of course, its fabulous range of cultural delights. This year the festival became a summertime affair, being held at the legendary city of Bukhara, from which the fiesta (May 26 to 28) takes its name. The carnival-like celebrations revive rich memories of the heyday of the life and times of the period when heavily laden caravans journeyed through high mountain grandeur, forbidding deserts and verdant valleys for the markets of China and Europe.

FABULOUS PAGEANT

Organised by the Bukhara region's Khokimiyat (administration), the Bukhara regional branch of Uzbektourism National Company and Khunarmand Artisans' Association, the festival has been growing from strength to strength, with the number of visitors from home and abroad increasing exponentially. Its setting—the area leading from the Ark Citadel to the Labi Hovuz architectural complex—in the historic quarter of the legendary city, adds to the rich atmospherics of the festival. The festivities are launched with a fabulous pageant with the performers, accoutered in traditional exotic costumes, proceeding through the scattering of the many historic structures in this area.

The festival continues to be an important platform for nurturing the traditional skills



Photographer: Asrlar Sadosi



Photos source: Advantour.com

of the artisans of Uzbekistan. Visitors wandering through the venue can enjoy the fantastic display of goods—textiles and hand woven carpets, embroidered cloths in silk and gold thread, and porcelain and pottery, miniature paintings and tapestries and lots of spices and herbal medicines. They can watch artisans at work and even pick up souvenirs for friends and family back home, direct from the craftsmen. The stalls at the fair are loaded with goods, both local and from many different parts of Uzbekistan, as the festival draws throngs of visitors from home and abroad.

FASHION & FOOD

The carnival air of the festival is heightened further with performances by dancers, acrobats and wrestlers. There's folk dancing and folk music and even a fashion show (organised jointly by the Civic Youth Movement—Kamolot, and Khunarmand), showcasing the talents of the country's

young designers. Wandering around the venue visitors can tuck into traditional culinary treat at the many stalls and stop to watch the pilaf cooking competition - "Palov sayli", which draws the best chefs from many regions in the country, and continues to be a big hit.

The festival has been an important tool in the agenda for reviving Uzbekistan's ancient arts and crafts heritage as well as creating a buzz around Bukhara as one of the most important tourist hubs on the old Silk Road. A conference on the history, culture and preservation of traditions of Uzbekistan was attended by representatives of foreign diplomatic corps, international organisations and other foreign guests. Several partnership agreements and investment projects were also tied up at the end of the festival, which was wrapped up with a gala cultural event and an award ceremony for winners of the competitions held at the fair. Two journalists from Singapore participated in this event Mr Mohamed Suhaimi Mohsen from *Berita Harian* and Mr Woon Wei Jong from *Lianhe Wanbao*. The trip was organised by Uzbektourism National Company.

Khiva - Magic of the Dance

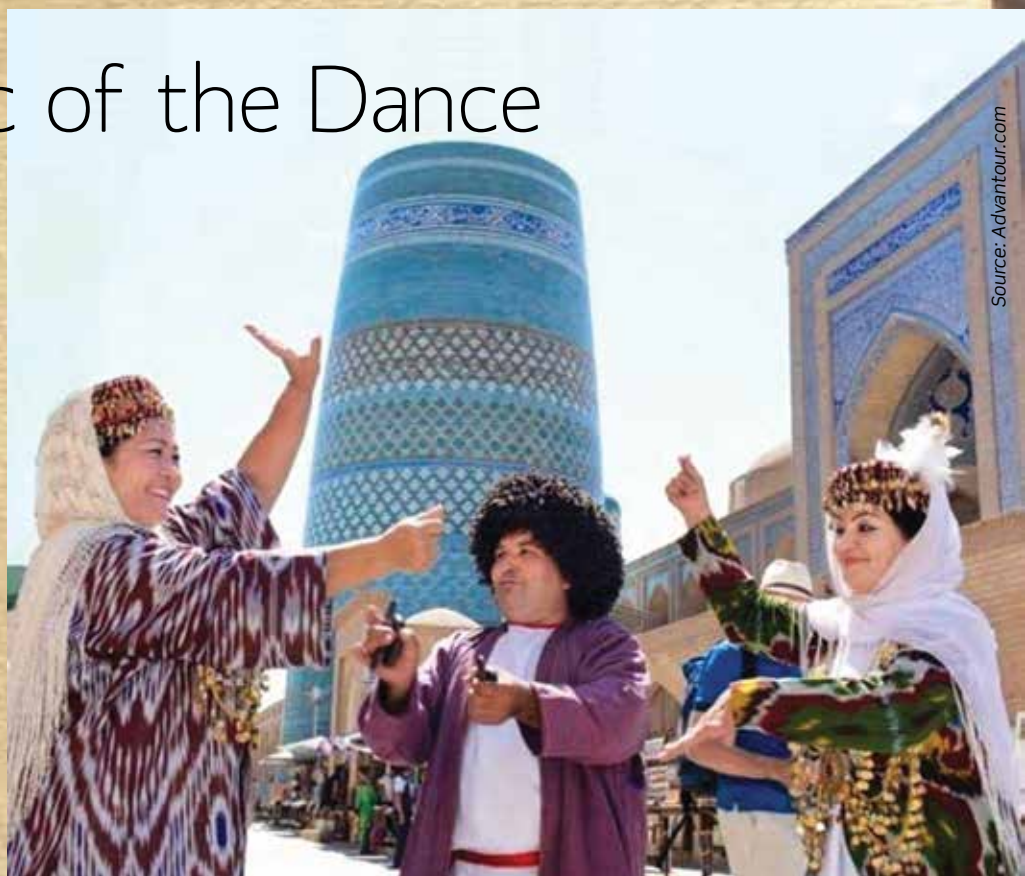
Music and dance are like the breath of life for this ancient city, clinging to the legendary Great Silk Road, from the ancient of days

A major trading post in the 10th century from the heyday of the Old Silk Road that connected China with Europe Khiva, now a part of Uzbekistan's Khorezm province, mushroomed into a melting pot of cross-cultural delights, from the endless line-up of caravans which passed through its portals from dawn to dusk. Central to its history and heritage is the Ichan Kala State Museum Reserve complex sequestered in the UNESCO-acclaimed Old Quarter of the Khiva fortress.

It is here, from July 15 to July 17, that countless visitors discovered the mystery and the beauty of the 3-day Raqs Sehri—'Magic of the Dance' an international dance fiesta of wondrously costumed dancers from many parts of Uzbekistan—as well as many dance troupes and ensembles from abroad, who came to dance their hearts out in front of a great gathering which also comprised visitors from Azerbaijan, China, India, Pakistan, Saudi Arabia and Tajikistan, as well as representatives of the diplomatic corps and foreign travel and tourism firms and organisations.

The show began with a rousing performance by the beautifully costumed artists keeping step with the tunes of karnai and surnai national music instruments and joyfully encouraging the audience to join them. The ceremonials were launched at the Konya Ark ancient architectural complex. Amongst the performers were dance troupes from Uzbekistan's Karakalpakstan and Khorezm region as well as award-winning performers such as Tolqin Jabborov, Aminzoda Jumaniyozova and others, reveals an Uzbek embassy report.

(Right): The ancient 'museum city' of Khiva



A major draw at the dance festival was "History of Dance Art of Uzbekistan" photo exhibition organised by the Academy of Arts in cooperation with "Uzbekraks"; other highlights of the Magic of Dance festival were the display of national costumes, master classes hosted by several leading artists, creative workshops and theatrical performances, an art bazaar, a puppet theatre show and a national culinary cook-out competition.

Organised jointly by the Ministry of Culture and Sport Affairs of the Republic of Uzbekistan, the National Company "Uzbektourism", Khorezm regional Khokimiyat (administration) and other organisations, the festival is an exceptional example of the government's agenda for nurturing, developing and promoting the many aspects of the country's vibrant cultural heritage and values, as well as showcasing the many allurements of Uzbekistan's tourist attractions.



Cradle of Culture

Travellers to
Uzbekistan will be
mesmerised by the
exotic culture and
rich history



Home to spellbinding architectural marvels, mesmerising ancient cities steeped with oldworld charm and exotic culture that is inspirational as well as profound, Uzbekistan is a fascinating country to visit. Travellers get to experience first-hand the other-worldly beauty of this Pearl of the East first hand. This was attested by many travel writers last year in a familiarisation trip organised by Aeeroworld Aviation and Uzbekistan Airways which offered an opportunity to get a better understanding of Uzbekistan.

This Central Asian country has been the cradle of culture for over two millennia and being at the crossroads of the Great Silk Road has deeply infused all aspects of daily life. The country is dotted with enthralling and awe-inspiring architectural wonders that are a photographer's delight. Deeply entrenched in culture, history and religion, cities such as Samarkand, Bukhara, Tashkent, Khiva and Urgench will surely elicit goose bumps in sheer beauty and magnificence.

Custom designed for the intrepid travellers, Uzbekistan travel agencies can offer an itinerary of seven days that not only introduced this exotic country, but also helped understand its history and soak in its beauty. There is now a direct flight from Singapore to Tashkent, travelling to Uzbekistan from Singapore is now just a seven hour trip.

From Khiva, a road trip of 550 km to Bukhara via Kyzyl-Kum desert along the Caravan road will be one of the highlights of the trip. The exotic landscapes of the undulating desert with roaming camels, nomadic yurts and Amudarya (Oxus) River is a sight to behold. Once in Bukhara, tourists can soak in the old-worldly charm of this ancient city. Bukhara is widely-acclaimed as one of the best places in Central Asia for a glimpse of pre-Russian Turkestan. Dotted with madrasahs, minarets, huge royal fortress and the remnants of a once-vast market complex, tourists can visit centuries old Citadel Ark, Samanides Mausoleum, Chashma Ayub, Bolo-Khauz Mosque, Nodir Devanbeghi Madrasah, Lyabi-Khauz Complex, Poyi Kalon Ensemble (Pedestal of the Great) – religious heart of sacred Bukhara that consists of Minaret Kalon, Kalon Mosque and Miri Arab Madrasah.

From Bukhara, a short three hour drive will take tourists to the Uzbekistan's glorious city of Samarkand, one of the most breath-taking places to visit in the world. At Samarkand, Guri Emir Mausoleum - Tamerlane's Tomb (14- 15th cc.), Afrosiyab Museum, Ulugbek Observatory (15th c.), Architectural Complex Shakhi-Zinda (11- 15th cc.), Bibi-Khanum Mosque are on the list of must-see places. The city's long, rich history work their magic on visitors and keep them mesmerised, giving visitors a feeling of going back in time.



Back to Tashkent by high speed train Afrosiyab, the capital city is the power seat of Uzbekistan. A jumble of contradictions that's well worth exploring, Tashkent has some of the best places in the country for letting hair down and enjoying a carefree night. From some of the best multi-cuisine restaurants, museums and nightlife, Tashkent also has places in the old part of town that can be explored.

Khazrati Imam Complex consisting of Kaffal Shashi Mausoleum, Muiy-Mubarak Mosque - storehouse of the well-known Koran of Khalif Osman and gold hair of Prophet Muhammad; Djuma Mosque of Khodja Akhrar Vali are well worth a visit. The new part of town built in the last few decades has other delights which give deep insight into modern Uzbekistan such as the Independence Square, Museum of Applied Arts of Uzbekistan and Alisher Navoi Theatre Square.



Come & Celebrate Navruz in 2017

Mandarin Tour, a leading Singapore travel agent is offering a 7 Days 6 Nights package next year specially for those wishing to experience Navruz, the New Year festivities of Uzbekistan and tour the legendary sites and heritage cities associated with the ancient Silk Road. These include travel to Tashkent, Bukhara, Samarkand and the Chimgan Mountains! This is truly a special time to visit the country and there are stop overs at villages as well as opportunities to see and shop for traditional Uzbekistan arts and crafts. It is competitively priced from S\$1,528 per person. For enquiries call +65 6275 9941 or visit www.mandarin-tour.com.sg

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Uzbekistan Exhibitions

All events' venue is in Tashkent, the capital of Uzbekistan



Uzbekistan Agrominitech Expo

The fair is usually held in May. The exhibition is aimed at stimulating development of SME and agriculture sector of Uzbekistan and helps to equip them with the technology of fruit processing equipment, meat, fish and dairy products processing, milk processing, veterinary, packaging equipment, etc.

www.agrominitech.mfer.uz



International Uzbek Cotton and Textile Fair

Held annually in October, this fair is attended by representatives of the cotton and textile industries, as well as cotton traders from all over the world. The fair is aimed at stimulating development of market mechanisms in cotton trading and improvement of business relations between Uzbek producers and their customers.

www.cotton.mfer.uz



International Industrial Fair and Cooperation Exchange

Held mostly in October each year. Around 1000 companies from various parts of the world are participating and significant number of contracts is signed during this event. It has become a tradition to hold the fair and cooperation exchange in two phases; in the first phase, which is a regional one, companies sign treaties of intention.

www.cooper.uz



International Fruit & Vegetables Fair

Slated to be held every November for Uzbek companies to market their agro products and find new foreign partners and participants - to establish the supply of fruits and vegetables in their markets. Showcased: Uzbekistan fresh, dried and processed fruits, vegetables, melons and legumes, as well as spices. There is a wide variety of vegetables, fruits, grapes and melons with unique qualities, as well as processed products produced in Uzbekistan to foreign partners.

www.uzagroexport.uz and www.xmy.uz/en/

UZZBUILD

International Building & Construction Exhibition, Interiors, Heat and Vent

01 - 03 March 2017

www.uzbuild.uz

AGRO WORLD UZBEKISTAN

Uzbekistan International Agriculture Exhibition. AGRO WORLD UZBEKISTAN's mission is to provide a platform for efficient communication between agrarian leaders of processing equipment and the agricultural machinery sectors industries expo

29 - 31 March 2017

agroworld.uz

TIHE and APTEKA CENTRAL ASIA

Central Asian International Exhibition for Medicines, Pharmaceuticals and Pharmaceutical Technology

25 - 27 April 2017

tihe.uz

OGU UZBEKISTAN

Uzbekistan International Oil & Gas Exhibition & Conference

17-19 May 2017

oilgas.uz

BEAUTYEXPO UZBEKISTAN 2017

The 13th International Specialized Exhibition of Beauty Products in the Republic of Uzbekistan

24-26 May 2017

www.exposition.com

TEXTILE EXPO UZBEKISTAN

Uzbekistan International Exhibition of Textile, Textile Machinery and Production Technologies

6-8 September 2017

www.textileexpo.uz

PLASTEX UZBEKISTAN

International Plastics and Rubber Exhibition. PLASTEX UZBEKISTAN is an International Specialized Exhibition for Raw Materials, Equipment and Plastic Production Technologies

14-16 September 2017

CAIPS

CAIPS is the International security, safety and fire prevention exhibition. It is the largest event in Central Asia's security industry.

10 - 12 November 2017

caips.uz

MINING WORLD UZBEKISTAN 2016

11th Uzbekistan International Exhibition of Mining Equipment, Production and Processing of Metals and Minerals - Mining World Uzbekistan 2016

16 - 18 November 2016

www.miningworld.com.ua

MACHINERY CENTRAL ASIA 2016

9th Central Asian International Exhibition Metallurgy. Mechanical Engineering. Machine tools. Automate Production

16 - 18 November 2016

mca.uz

TRANS UZBEKISTAN 2016

13th International exhibition of transport and logistics services, railway equipment and technologies for rolling stock and transport infrastructure.

16 - 18 November 2016

trans.uz

UZAGROEXPO - 2016

12th International Exhibition UzAgroExpo - Agriculture

23 - 25 November 2016

www.ieguzexpo.com

SPORT WORLD UZBEKISTAN 2016

Specialised exhibition on sports equipment, inventory, as well as sports clothing, fitness gear etc

23 - 25 November 2016

WORLD OF CHILDHOOD

International Exhibition of Goods and Services for Children and Adolescents

23 - 25 November 2016

www.exposition.com

For more information visit:
<http://www.uzexpocentre.uz/eng/schedule.html>

or send an enquiry to:

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Our warm wishes to the people of Uzbekistan on the 25th Anniversary of Independence

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