

REPORT SUMMARY

Regional cooperation in Uzbekistan had two major events, the Uzbek President's first visit to Pakistan and the visit of Turkey's President to Uzbekistan. During both events important documents on cooperation were signed and new venues for economic development, such as the transport route from India to Uzbekistan were created. In addition, China, South Korea, Latvia, Finland, the US, and Iran have expressed high interest in intensifying economic and political ties with Uzbekistan. China's Chamber of Commerce has agreed to boost trade, the Chinese Silk Road Fund expressed readiness to financially support new socio-economic projects in Uzbekistan, and the Chinese province of Shandong has shared plans on establishing partnerships with regions of Uzbekistan. South Korea has carried out talks with Uzbek authorities in light of its Northern Economic Cooperation program. Finland and Latvia have expressed interest in deepening trade and economic ties. And, Iran and Uzbekistan have agreed to increase cooperation in the area of regional security. A number of regulatory changes took place during this month. One of the many significant changes is the amendment of the law "On advertisements", which has placed a number of requirements and restrictions on both locally and foreign made advertisements.

MONTHLY HIGHLIGHTS

"The SCO Secretariat is prepared to work on draft documents and to advance the initiatives of various parties together with Uzbekistan."

**Zhang Ming,
SCO Secretary-General**

"We are ready to consider the creation of all conditions and guarantees necessary for [Pakistan companies'] business in Uzbekistan."

**Shavkat Mirziyoyev,
President of the Republic of Uzbekistan**

"It is now strictly defined that the advertisement should be given in the state language first, and at the discretion of the advertiser, it can be repeated in other languages."

**Elmurad Hayitmetov,
Director of the Agency for
Consumer Protection**

"Activating regional capacities to create lasting stability is considered a prerequisite to the development & promotion of regional cooperation... Establishment of a joint security commission between Iran & Uzbekistan is a crucial step in this direction."

**Ali Shamkhani,
The secretary of Iran's
Supreme National Security Council**

"The current transformations in Uzbekistan and reforms to diversify the economy create new opportunities to raise the level of confidence among foreign businesses."

**Ville Skinnari,
Minister of Foreign Trade of Finland**

"...we look forward to helping Uzbek businesses to take advantage of the exciting long-term growth potential of the Saudi market."

**Khalid Al-Falih,
Minister of Investment of Saudi Arabia**



IMPORTANT NEWS PUBLICATIONS AND ARTICLES

LOCAL GOVERNMENT

International reserves of the Uzbekistan have increased by USD 935,3 million in March 2022

After a USD 713,9 million drop in February 2022, Uzbekistan's Official reserve assets grew from USD 34,425.3 million to USD 35,360.6 million in March 2022. However, the value of Gold did not contribute to the USD 935,3 million increase. Its net volume decreased from 11.6 to 10.9 million troy ounces and the total value - from USD 20,774.6 million to USD 20,724.2 million. It was noted by Uzbekistan's Central Bank that "the impact of the rise in gold prices from USD 1,799.25 at the beginning of the year to USD 1,903.3 was USD 1.1 billion".

Source: [CBU](#)

Uzbekistan's external debt nears USD 40 billion

According to Uzbekistan's Central Bank, total external debt of Uzbekistan since the beginning of the year has increased by 16% or USD 5.4 billion and as of January 1, 2022 amounted to USD 39.6 billion. Compared to the beginning of the year, the state external debt increased by 11% or USD 2.4 billion and amounted to USD 23.7 billion, while non-state external debt increased by 24% or USD 3.0 billion and reached USD 15.8 billion.

Source: [CBU](#)

REGIONAL COOPERATION AND PARTNERSHIPS

The President of Uzbekistan visited Pakistan

From March 3-4 Shavkat Mirziyoyev made his first visit to Islamabad, Pakistan. He was welcomed by Prime Minister Imran Khan at the Noor Khan Airbase.



(Image source: [kun.uz](#))

There, the President of Uzbekistan met with Pakistan's top businesses. The enterprises present at the meeting had a total asset value of USD 40 billion. A Preferential Trade Agreement was signed to boost bilateral trade to USD 500 million in the upcoming years. During the 2-day visit, agreements with the total value of USD 800 million were signed between the two nations' ministries, cities, and regions.

Source: [Kun.uz](#), [UzA](#)

Uzbekistan eyes to increase trade and investment activities with China

The Embassy of Uzbekistan in Beijing and the President of the China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCCME) held a meeting. A roadmap for deepening cooperation in production, investment, and regional communication was developed.

Source: [Dunyo](#)

SCO Secretary-General meets with newly-appointed Ambassador of Uzbekistan to China

During the meeting, the Secretary-General noted that the upcoming SCO summit in Samarkand, ministerial meetings and other major events are currently the main focus for the SCO. The Ambassador, in response, informed about preparatory works being held for a number of SCO-related meetings.

Source: [SCO Secretariat](#)

Uzbekistan's MIFT held a meeting with the Committee on Northern Economic Cooperation of the Republic of Korea

During the meeting, ways to strengthen bilateral cooperation were discussed. In particular, establishing joint projects with Korea Eximbank, attracting investments from KOICA, and getting assistance from the government of the Republic of Korea. Both parties expressed readiness to boost cooperation under President Moon Jae-in's "New Northern Policy".

Source: [UzA](#)

GOVERNMENT

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South Korea hands over firefighting and medical equipment to Uzbekistan

With respect to the ongoing cooperation in the field of fire safety, South Korea has donated 8 fire trucks and medical equipment to the Ministry of Emergency Situations of Uzbekistan. In addition, an MOU between the fire safety representatives of both sides was signed and direct interdepartmental contacts for effective experience exchange were established.

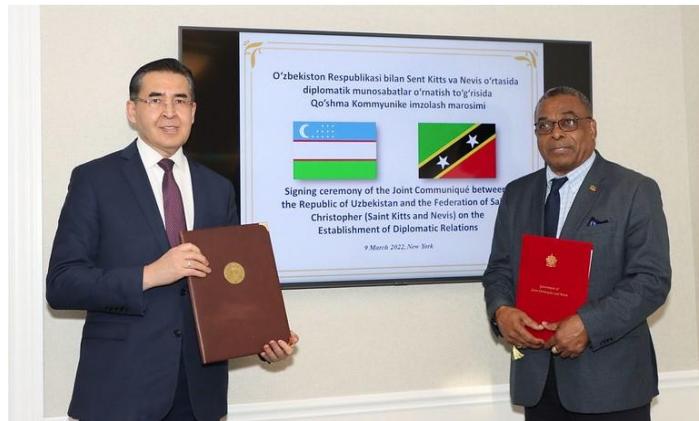
Source: [Kun.uz](#)

Chinese Silk Road Fund could financially support new socio-economic projects in Uzbekistan

Uzbekistan's Ambassador to China has met with the President of the Chinese Silk Road Fund, Wang Yanzhi, to discuss future cooperation. The fund has expressed its willingness in providing financial support for Uzbekistan's new projects in the socio-economic spheres.

Source: [Dunyo](#)

Uzbekistan establishes diplomatic relations with Saint Kitts and Nevis



A Joint Communiqué on the establishment of diplomatic relations was signed in New-York city between Uzbekistan and the Federation of Saint Kitts and Nevis. The Permanent Representatives to the UN from Saint Kitts and Nevis and Uzbekistan signed the document. The Federation of Saint Kitts and Nevis became the 139th country with which Uzbekistan established diplomatic relations.

Source: [uzbekembassy.com](#)

Regions of Uzbekistan and Chinese province of Shandong establishing partnerships

Embassy of Uzbekistan in China met with the Deputy Head of the Office of Foreign Affairs of the Chinese province of Shandong. Plans for establishing cooperation agreements between regions were agreed. Based on previous visits, the Chinese counterpart suggested selecting the Namangan and Samarkand regions as the main areas of cooperation.

Source: [Kun.uz](#)

Uzbekistan and Latvia discuss trade and economic cooperation

Uzbek Ambassador Kadambay Sultanov has met with Latvia's Minister of Agriculture Kaspars Gerhards to exchange views on prospective areas for future cooperation. Attention was given to the progress made under the framework of institutional and consultative mechanisms. The Latvian minister expressed high interest in this month's Tashkent International Investment Forum.

Source: [UZA](#)

The President of Uzbekistan hosted the Iranian delegation

A delegation led by Secretary of the Supreme National Security Council of the Islamic Republic of Iran was hosted by the President of Uzbekistan. Highlighting the importance of regional security, special attention was given to the implementation of projects in the trade, economic and transport-communication spheres.

Source: [Ministry of Internal Affairs](#)

Uzbekistan's Foreign Minister holds talks with US Secretary of State Antony Blinken

Blinken appreciated the humanitarian support that Uzbekistan has provided for Afghanistan and Ukraine and expressed absolute commitment to its sovereignty, independence, and integrity. The Uzbek FM made emphasis on expanding cooperation under the Strategic Partnership Dialogue and C5+1 frameworks to support regional security and prevent a humanitarian crisis in Afghanistan. As part of the visit, meetings representatives of the US administration, members of Congress, American business and academic circles were held.

Source: [MFA; State.gov](#)

The European Union sets out joint priority areas for cooperation with Uzbekistan



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Iran and Uzbekistan sign joint security cooperation document

The heads of national security from both countries signed a joint document on security cooperation, which has brought regional security to a new level. It was agreed to hold Joint Security Commission meetings every year to evaluate the results of the agreement.

Source: [TehranTimes](#)

INTERPOL interested in deepening cooperation with Uzbekistan

During a meeting between the Embassy of Uzbekistan in Paris and the head of the Department of Combating Terrorism of the INTERPOL the latter got acquainted with Uzbekistan's National Strategy to Counter Extremism and Terrorism for 2021-2026. As a result, a proposition was made to establish cooperation in the field of border control.

Source: [Trend](#)

Uzbek Foreign Minister took part in the 2nd Antalya Diplomacy Forum

Hosted by the Turkish Foreign Minister and with the theme "Recoding Diplomacy", the event brought together participants from 75 countries, mainly 17 Heads of State and Government, 80 Ministers, 39 International Organization representatives. During the forum, topics ranging from the events in Afghanistan to Sustainable regional growth were discussed. Uzbekistan has managed to hold talks with a number of important figures, which are listed in the table below:

Counterpart	Theme of discussion
Foreign Ministers of Slovakia	Intensifying political dialogue and economic ties
OSCE Secretary General	Prospective joint projects and the situation in Afghanistan
Foreign Minister of Qatar	Strengthen peace in Afghanistan
Foreign Minister of Turkey	Expand of inter-parliamentary & interregional cooperation

Source: [MFA Turkey](#); [UzA](#)

Uzbekistan and Finland to enhance trade-economic cooperation

The Ambassador of Uzbekistan in Helsinki and the Minister of Foreign Trade of Finland held a meeting, during which education, business, and inter-parliamentary cooperation were selected as the focus areas for future partnerships. It was agreed to increase the involvement of Finland's Ambassador in Uzbek projects and to hold a regular meeting of the Uzbek-Finnish Intergovernmental Commission this year.

Source: [Dunyo](#)

The Delegation of the European Union to Uzbekistan launched a new Multi-Annual Indicative Programme (MIP) 2021-2027 for Uzbekistan. Devised by the European Commission, it details the financial and technical aspects of EU-Uzbek cooperation until 2027. The initial stage budget of the programme is EUR 83 million, which will be used to support projects in a wide range of spheres.

Source: [Delegation of the EU to Uzbekistan](#)

First round of Uzbek-Bangladeshi political consultations held in Tashkent

Led by their Ministries of Foreign Affairs, the meeting focused on the establishment of investment flows, favourable trade, and joint partnerships. With the involvement of ministries, working groups shall be created to expand the contractual and legal frameworks.

Source: [Yuz.uz](#)

Cooperation between Uzbekistan and Turkey brought to a Comprehensive Strategic Partnership level

The President of Turkey Recep Tayyip Erdogan arrived in Uzbekistan on an official visit on the 29th of March. During his visit 9 documents were signed at the level of governments, ministries and departments of the two countries. The documents shall enhance cooperation in a great number of areas, like trade, border control, employment, construction, forensics, healthcare, and news reporting.



Source: [Kun.uz](#)

Uzbekistan and Turkey have signed an enhanced framework on military cooperation

The agreement was signed by Turkey's and Uzbekistan's Defence Ministers. While the details of the agreement were not disclosed, the President of Turkey has emphasized the great potential of Uzbek-Turkish military cooperation.

Source: [Defence.az](#)

GOVERNMENT

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Uzbekistan and the US intend to deepen mutually beneficial partnership in the economic sphere

An Uzbek delegation headed by the Minister of Investment and Foreign Trade have met with US government officials in Washington DC. After the meeting a number of trade, investment, and innovation related agreements were reached. Deepening relations with the World Bank and IFC were considered.

Source: [Uza](#)

First monitoring mission of EU Commission to Uzbekistan completed

The Representatives of the European Union Directorate General for Trade, in cooperation with the delegation of the European Union in Uzbekistan, carried out the first monitoring mission in Uzbekistan. Following the meeting, an agreement was reached enhance cooperation. Specifically, in the framework of the effective use of the benefits of the GSP+ system and the implementation of the requirements of international conventions in the national legislation of Uzbekistan.

Source: [Kun.uz](#)

LEGISLATIVE CHANGES

The law about geographical indications has been adopted

The purpose of this law is to regulate relations in the field of legal protection and use of geographical indications. The term "geographical indications" is defined as a sign that is used for describing a product's origins. Certain items depend to a large extent on geographical origins, where the quality, reputation or other characteristics of a product are defined. Same signs can be registered and used by multiple product manufacturers.

Source: [Lex.uz](#)

The law "On advertisements" has been modified

The amended law has been approved by the Senate of Uzbekistan. Based on the document, all advertisements shall be made in Uzbekistan's state language and, on an optional basis, in other foreign languages. To protect the viewers from purposeful misinformation, a number of requirements to an advertisement's content were placed. One of them is the ban on using celebrities and medical workers in promotional videos for healthcare products.

Source: [Kabar](#)

The Public Services Agency and Agency for Intellectual Property are now part of the Ministry of Justice

Based on a presidential decree, the two agencies have become part of the Ministry of Justice. This change has decreased managerial personnel by 2.2% and reduced duplicative duties and functions in the system of the ministry.

Source: [Kun.uz](#)

CHANGES IN AUTHORITY

o Deputy Minister of Tourism and Sport

Appointed - Shahrillo Mahmudov

Previously served as the First Deputy Chairman of the Weightlifting Federation of Uzbekistan

o Deputy Minister of Health

Appointed - Otabek Fozilkarimov

Previously served as the Head of the Department of Budgetary Policy in Health and Sports at the Ministry of Finance

o Chairman of Chamber of Commerce and Industry

Appointed - Davron Vakhobov

Previously served as the First deputy chairman of the Uztuqimachiliiksanoat association

- **Ambassador Extraordinary and Plenipotentiary of Uzbekistan to the United Arab Emirates Appointed - Abdulaziz Akkulov**
Previously served as the Deputy Minister of Tourism and Sports

- **Director of the Cadastral Agency**
Appointed - Farrukh Pulatov
Previously served as the Chairman of the JSC "Uzdonmakhsulot"

SHOLARLY AND MARKET PUBLICATIONS

Experts Respond: President Erdogan's Visit to Uzbekistan, Bilateral Relations and Regional Impact

[SETA](#)

Cooperation between Uzbekistan and Turkey brought to a Comprehensive Strategic Partnership level

[ISRS](#)



EUROUZ or Europe-Uzbekistan Association for Economic Cooperation is a new platform of cooperation between Europe & Uzbekistan, which has been created to assist the European business community in establishing and strengthening business, investment, and trade cooperation ties with Uzbekistan.

All organizations of any legal form registered within the EU Customs Union and European Free Trade Association countries or those who registered in Uzbekistan are all eligible to become members of EUROUZ. A special mechanism for cooperation is also established with international organizations.

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