

TASHKENT INTERNATIONAL INVESTMENT FORUM PROGRAM

March 24-26, 2022 | Tashkent, Uzbekistan



DAY ONE | MARCH 24, 2022

Tashkent City Congress Hall

Registration

08:30 – 09:30

Opening Session

10:00 - 11:30 ▶ **Plenary Session Attended by H.E. Shavkat Mirziyoyev, President of Uzbekistan**

11:30 - 12:00 ▶ Coffee-break

Breakout Panel Sessions

12:00 - 13:30 ▶ *Round Table*
(in parallel) **Transformations in Trade Flows in Central Asia and Capitalization on this Transformation**

Uzbekistan has abandoned the policy of isolation and selected the course towards modernization. Opportunities for regional and global trade development are expanding, it becomes possible to deliver goods and services for the growing middle class in Asia. However, it is important to take appropriate measures for increasing trade competitiveness in order to realize the total potential of the country. In which way the increased production volumes in private sector and support of small and medium-sized enterprises could promote trade opportunities? Which policy measures and steps aimed at infrastructure development are required for entrepreneurs of Uzbekistan to develop new markets?

▶ *Panel Discussion*
Digitalization of Transport Systems

In the digital age, the prospects of transport sector development are determined by new approaches to managing passenger and cargo flows. Development of integrated logistics corridors and their ecosystems, alternative energy and unmanned systems are impossible without end-to-end digitalization of the sector.

▶ *Panel Discussion*
Horizons for Attracting Investments in Tourism

From 2014 to 2019, the total arrivals of tourists to Uzbekistan has increased from 1.9 to 6.9 million. By 2025, the government plans to invest around \$3 billion to develop tourism infrastructure with the goal of doubling tourism revenues. Which markets in Europe and Asia are the key for tourist flows, and which tourist routes and lesser-known destinations could become popular among visitors to Uzbekistan?

▶ *Panel Discussion*
Development of Value-added Products Manufacturing

Mining of minerals, primarily copper, gold, silver, zinc, phosphates, potassium, rare earth metals, and other minerals is one of the priority

strategic sectors of Uzbekistan. What are the opportunities for the transition from mining to the development of value-added products? How are environmental issues and resource constraints affecting the industry? Which strategies are under development to mobilize capital investments and technology in discovering new minefields and improving the performance of the existing upstream industries?

13:30 - 15:00 ▶ Lunch

Breakout Panel Sessions

15:00 - 16:30 ▶ *Panel Discussion*
(in parallel) **Green Energy for Next Generations**

Fundamental changes have been implemented in the power sector of Uzbekistan over the past few years. Priority focus has been given to development of renewable energy sources, as evidenced by the adoption of the Law on Use of Renewable Energy Sources in May 2019. In April 2020, the government approved the Concept of Power Supply in Uzbekistan for 2020-2030. Large solar power plants are commissioned in the country, partners have been identified for implementation of new investment projects on construction of photovoltaic and wind power stations. At the same time, Uzbekistan aims to halve energy consumption over the next decade through energy efficiency measures. Although investments play the main role in implementing this strategy, further cooperation in the field of technology is of similar importance. How can foreign investors and technology companies help meeting the targets in terms of power generation and energy savings?

▶ *Panel Discussion*
Trade Liberalization and Economic Integration

Integration of Uzbekistan into multilateral trade agreements is a priority for the development and renovation of the national economy. This initiative is one of the key tasks outlined in the development strategy of New Uzbekistan for 2022-2026. The primary goal is to liberalize trade and increase the competitiveness of the economy, which should ultimately ensure the strengthening of Uzbekistan's position in foreign trade, stimulate economic growth and further improve the well-being of the people.

▶ *Panel Discussion*
Potential of Uzbekistan as Regional Industrial Hub

Current production growth in the private sector of Uzbekistan combined with measures aimed at improving resource and energy efficiency underpin the country's potential to become the regional hub for petrochemistry, electronics, mechanical engineering, and textile industry. Which next steps would expedite production growth in the private sector and improve productivity? Will further expansion of private small and medium-sized enterprises help maintain economic competitiveness while promoting job creation?

▶ *Round Table*
Economics of Poverty

COVID-19 pandemic has demonstrated that the most severe consequences are experienced by the poor in all countries of the world. Despite the efforts taken internationally to reduce the deepest financial gap between different segments of the population, the scale of poverty has been impressive: around 700 million people on Earth live on \$1.9 a day, hundreds of thousands suffer from hunger. What to do? How can we help improve the living standards of these people? To what extent and how should governments help them to enable their independent development?

► *Panel Discussion*
Industry 4.0

Global processes in the international economy and challenges that arise on the way of addressing public, research and production challenges require a decisive transformation and a qualitative technological breakthrough, which is impossible without the IT solutions in all spheres of the society and economy. Will Industry 4.0 deliver productivity gains? Whether it turns out that human labor is not needed anymore? Will Industry 4.0 provide for higher competitiveness?

Side Event (*by invitation*)

- 17:30 - 18:30** ► **V Meeting of the Uzbek-Saudi Intergovernmental Commission on Trade, Economics, Investments, Technology, Culture, Sports and Youth**
- 18:30 - 19:30** ► **Meeting of the Uzbek-Saudi Business Council**
- 19:30 - 21:00** ► **Reception on behalf of the Government of the Republic of Uzbekistan**

DAY TWO | MARCH 25, 2022

Business Breakfast

- 08:00 - 09:30** ► *Business breakfast*
(in parallel) **Chemistry of Innovations**

Foundation created over the recent years is able to ensure sustainable growth dynamics of the chemical industry. Accelerated reforms in the industry with the involvement of advanced technologies and innovations are the key to the high performance of further transformations. How is the investment flows in this industry changing? What additional measures are required to expedite the process of managing the production of high value-added, export-oriented products?

► *Business breakfast*
Construction and Building Material Industry

In recent years, a real construction boom has been taking place in Uzbekistan, which accordingly, has increased demand for building materials. During the Business-breakfast, the sector leaders will share their visions on the key factors shaping the prospects of the industry and discuss opportunities for business cooperation.

► *Business breakfast*
Financial Market Digitalization

Digitalization of the economy and financial market, in particular, is one of the strategic tasks of Uzbekistan to ensure further development. Implementation and development of financial technologies facilitate better accessibility and quality of financial services for individuals and businesses, and create competitive environment. What kind of regulation is required in the era of transformations? What will be the consequences of digitalization for all financial market participants and how sensitive will be the banks to these technologies?

► *Business breakfast*
Investment Potential of Textile, Leather and Silk Industries

Light industry is a strategic sector for Uzbekistan providing a high level of employment and contributing to the development of the national industrial potential. Challenges related to the implementation of new production technologies, effective management, capacity development, ensuring high labor productivity will be in the focus of discussion during Business-breakfast.

Breakout Panel Sessions

10:00 - 11:30
(in parallel)

► *Panel Discussion*
The Investment Potential of Central Asia

Investment attractiveness plays a fundamental role in the development of Central Asian (CA) countries. Macroeconomic stability, mineral resources, a large domestic market, a skilled labor force, high growth rates of economic sectors, and a positive business environment of the countries of the region are key indicators of attractiveness to investors.

For instance, foreign direct investment (FDI) in CA was over \$30 billion in 2019; due to the pandemic, FDI declined to \$20 billion in 2020. CA countries managed to achieve positive FDI dynamics in 2021 thanks to anti-crisis and stabilization measures by the CA governments, and it is expected that in 2022 the FDI inflows to the CA economies will fully recover the pre-pandemic scales. What measures should Central Asian governments take to ensure a rapid increase in FDI inflows? How has the pandemic changed the investors' choice in investing in industries? Do Central Asian countries need methods of attracting FDI based on the creation of production cooperatives?

► *Round Table*
Maintaining Macroeconomic Stability in Reform Process

Reforms have covered almost all spheres of Uzbekistan's economy. Exchange rate unification, liberalization of the foreign exchange market, conversion of current transactions, cutting the customs duties, reduction in the number of doing-business operation costs have had a serious beneficial impact on decisions taken to ensure macroeconomic stability of the country. The key task for economists is to determine the rigidity of monetary policy and the level of fiscal burden on business to be sufficient to carry out the planned reforms on the background of uncertainty regarding the economic impact of the COVID-19 followed by a surge in volatility, in some cases up to the levels of the last global

financial crisis. How effective will the governmental measures be in the medium and long term? Is it possible to soften macroeconomic policy for the sake of private sector development in the face of rising inflationary expectations?

► *Panel Discussion*

The Financial Market as Driver of Capital Market Development

The transition of the banking sector from predominantly public funding towards more conventional private banking is the cornerstone of the country's reform agenda. How can mobile banking, digitalization of financial services, fin-tech innovations and cutting-edge technology expedite modernization of financial infrastructure for enabling greater access to banking services and capital markets? What is the role of foreign investment in the implementation of this strategy? What is the role of the financial market in promoting economic growth? Which legal and institutional initiatives are required to develop the capital market?

► *Panel Discussion*

Production Modernization and New Agricultural Markets

The agricultural sector accounts for 17% of the country's GDP and employs more than a third of the national labor force, therefore a successful transition from production with predominant state involvement towards a model based on the private sector and more diversified export-oriented production is an urgent priority. Which steps are undertaken to transit towards higher value-added products and the development of adequate logistics and processing industries? What are the prospects for investors to participate in this transformation and which policies are required to create higher-paid jobs in a rural area while ensuring food security and developing exports?

► *Panel Discussion*

New Development Stage of Transport and Logistics Infrastructure

Uzbekistan enjoys an advantageous position in the very heart of Central Asia. What are the key priorities to ensure active development of rail, air, road passenger, and freight transport? How relevant is digital infrastructure improvement for the modernization of logistics services? Which financing models are the most promising for expanding logistics capacity?

Side Event *(by invitation)*

11:00 - 13:00

(in parallel)

► *Round Table*

Uzbekistan-China Investment Forum: "Industrial Cooperation. New Opportunities"

11:30 - 12:00

► Coffee-break

Breakout Panel Sessions

12:00 - 13:30

(in parallel)

► *Panel Discussion*

Expansion of Privatization Program

Uzbekistan has commissioned privatization of its strategic sectors - transport, energy, chemical industry, and telecommunications.

This process opens up new opportunities for development. Which approaches are required to address potential challenges? What is the way to ensure the right balance of interests - investors and state in the privatization process?

► *Round Table*

New Education and the Future 50+

Ability to foresee and predict the future has always been a determining factor for the course of events and mankind's history. Is it possible in the 21st century, based on the fundamental science of calculations and BigData, to predict or foresee the future? Where can today's decisions lead humanity and is it possible to subordinate the timeline or chain of events that have not yet happened, but can happen? What "game-changing technologies" could we expect to face in the near future? What could the prospects and impact of artificial intelligence be in the future?

► *Panel Discussion*

Innovations in Mechanical Engineering

Manufacture of high value-added products, incentives for research and production discoveries and innovations, creation of a large number of jobs - all are the determining success factors for both the economy and state. To ensure the competitiveness and relevance of mechanical engineering, it is important to implement innovations, including multisectoral production. How to ensure the most effective implementation of innovations in mechanical engineering? Why is it important to rethink the role of specialized education as a driver for the development of mechanical engineering? Which measures are required to develop sectoral skills and a niche in the international engineering market? Can innovations transform conventional engineering?

► *Panel Discussion*

Digital Transformation of Retail Trade

The relatively young age composition of the 35-million population (average age is 28.6 years) of Uzbekistan, considering income and purchasing power growth, has increased annual growth in retail sales by an average 15% from 2006 to 2021. What are the prospects for the capitalization of Uzbekistan's consumer boom? How would the increasing spread of smartphones, changing consumer demands and other factors impact the consumer market?

13:30 - 15:00

► Lunch

15:00 - 17:00

(in parallel)

► **B2B and B2G Bilateral Meetings and Presentation of the Investment Potential of the Regions of Uzbekistan**

Breakout Panel Sessions

15:00 - 16:30

(in parallel)

► *Panel Discussion*

Entrepreneurial Risk: Legal Regulation and Investment Disputes Settlement.

Governments play a key role in creating a favorable business climate by respecting property entitlements and transparency of the legal system with effective dispute resolution and access to funding. How to educate a new generation of entrepreneurs in Uzbekistan? What systemic foundations are required to create an entrepreneurial culture that is ready to tolerate reasonable risks and sometimes even failures?

► *Panel Discussion*

Electronics and Electrical Engineering: Outlook

The international electrical industry market is one of the dynamically developing segments of the international economy. The turnover of this market in the world is estimated at around \$1.2 trillion. According to some international studies, the manufacture of industrial goods and related services with high added value is the most developed in the countries that enjoy a favorable geographical location and are the leaders in R&D spending in % of GDP. How to increase the level of production localization? How to establish joint ventures with well-known global manufacturers? How to create a favorable environment for foreign investors to enable the developing manufacture of electronic products, to get integrated into the global chains for the manufacture and supply of components?

► *Panel Discussion*

Prospects for the Development of Healthcare and the Pharmaceutical Industry

The value of pharmaceutical availability in the country takes on a new reality in today's environment. Whether the pharmaceutical industry of Uzbekistan is mature enough, as an independent industry capable of not only reproducing but also developing new drugs? How to build up a drug supply system in the country? How to develop partnerships between pharmaceutical companies and the state?

Selected Event (by invitation)

16:00 - 18:00 ► *Round Table*

Uzbekistan Country Platform

DAY THREE | MARCH 26, 2022

Tours to Historical Cities of Uzbekistan

(Upon request of the participants)

09:00 - 18:00 ► **Visiting the Historical Cities of Samarkand, Bukhara, and Khiva**

A great opportunity for Forum participants to learn about the history and culture of Uzbekistan - the cradle of Eastern civilization, to see the world-famous ancient monuments of Samarkand, Bukhara, and Khiva. Samarkand was the capital of the Timur's Empire, Bukhara is located in the center of the Karakum desert, the Eastern center of the Islamic world, which is famous for its multitude of mosques and madrassas, and Khiva is an ancient and noble, these all cities of which are now included in the UNESCO World Heritage List.

Study Tours to the Potential Industrial Enterprises of Uzbekistan

(Upon request of the participants)

09:00 - 18:00 ► Organization of Visits to the Local Companies

The government of Uzbekistan continues to implement structural and economic reforms, which contribute to the improvement of the business. New enterprises in construction materials, agriculture, chemical, food, electrical, textile, and pharmaceutical industries, etc., are being created in the country. There are 22 Free Economic Zones (FEZ), 18 of which specialize in an industry, 2 in agriculture, and 2 in tourism. Large investment projects with foreign partners, who are granted privileges and preferences, are implemented in free economic zones.

To study the activities, bilateral meetings, reaching agreements on the implementation of joint investment, and trade agreements for the Forum participants will be organized visits to leading industrial enterprises of Uzbekistan.