

June 10, 2025 - Tashkent, Uzbekistan — The 4th Tashkent International Investment Forum (TIIF) officially began today in the capital of Uzbekistan, attracting a record number of participants and showcasing the country's growing economic potential and international appeal.

The forum opened with a major exhibition, featuring projects and joint initiatives by Uzbek companies across key sectors. More than 7,500 delegates are attending this year's forum, including nearly 3,000 foreign guests from approximately 100 countries, representing regions from Europe, Asia, the Americas, and beyond.

TIIF 2025 is marked by a strong international presence, featuring leaders from government, finance, and global institutions. Notable attendees include:

- Rumen Radev, President of Bulgaria
- Robert Fico, Prime Minister of Slovakia
- Olzhas Bektenov, Prime Minister of Kazakhstan
- Akylbek Japarov, Chairman of the Cabinet of Ministers of Kyrgyzstan
- Qohir Rasulzoda, Prime Minister of Tajikistan
- Ali Asadov, Prime Minister of Azerbaijan
- Nokerghuly Atagulyev, Deputy Chairman of the Cabinet of Ministers of Turkmenistan
- Odile Renaud-Basso, President of the European Bank for Reconstruction and Development (EBRD)
- Dilma Rousseff, President of the New Development Bank (NDB)

Their participation underscores the growing strategic importance of Uzbekistan as a regional economic hub and a bridge between East and West.

In the afternoon, **President Shavkat Mirziyoyev officially opened the forum with keynote remarks** that set the tone for the event. He began by stressing the importance of international collaboration in the face of serious global challenges, stating:

"Serious threats to global security and sustainable development are strengthening — food security, poverty, and climate change."

The president emphasized the need for shared efforts to address these problems and expressed his hopes for peace in current global conflicts. He stated that Uzbekistan is looking forward to a peaceful resolution between Ukraine and Russia, and praised the negotiations that took place in Istanbul.

He also expressed deep concern for the humanitarian crisis in Gaza, affirming that:

"The people of Palestine have a right to their own independent state."

President Mirziyoyev concluded his speech with a powerful call to action for all participants:

"Let us work together to create an investment environment that, alongside generating profit, becomes a strong foundation for upholding human dignity and contributing to societal development!"

Uzbekistan has experienced remarkable economic growth and reforms since President Mirziyoyev came to power. He highlighted the nation's transition, marked by economic liberalization, institutional reforms, and a balanced foreign policy aimed at strengthening international ties.

The president **outlined his ambition to lead Uzbekistan into a "Third Renaissance,"** inspired by the country's historical legacy. He noted that Uzbekistan was once home to two earlier renaissances in the Turkic-Muslim world, when cities like Bukhara and Samarkand served as cultural and scientific capitals in the 16th century, led by figures such as the renowned astronomer Ulugh Beg.

Linking this past to the future, President Mirziyoyev presented strong economic indicators:

"In the current challenging environment, we are focusing our primary attention on maintaining economic stability in Uzbekistan.

Our gross domestic product has doubled over the past eight years. We have set a goal to increase it to \$200 billion by 2030.

Last year, the volume of investments into the national economy reached \$35 billion, and exports amounted to \$27 billion.

This is also a practical result of the Tashkent International Investment Forum, now being held for the fourth consecutive year."

He added that Uzbekistan's reforms have been acknowledged internationally:

"Our position in the Index of Economic Freedom has risen by 48 places over the past five years.

In the Economic Complexity Index of Harvard University, we improved our standing by 28 positions.

Last month, the reputable agency S&P upgraded Uzbekistan's independent credit rating outlook from 'stable' to 'positive.'"

The president also highlighted **Uzbekistan's commitment to green development and energy** sustainability, noting that the transition to renewable energy is now one of the country's top priorities.

"We are firmly committed to developing green energy to provide our economy with stable energy resources.

Over the past short period, nearly \$6 billion worth of foreign direct investment has been attracted to this sector.

Electricity production has increased from 59 billion to 82 billion kilowatt-hours.

In the next five years, this figure will exceed 120 billion kilowatt-hours, and the share of green energy in the energy mix will reach 54 percent.

We will also attract \$4 billion to upgrade the power grids."

In a move toward increased efficiency and investment in the energy sector, he announced:

"This year, we will transfer the Samarkand power grids, and next year, another eight regional power grids to private partnership."

To reach the new era of the Third Renaissance of the New Uzbekistan, the President of Uzbekistan stated that it is also essential to develop advanced technologies, noting that *"technologies and AI are turning into the drivers of the economy,"* and that *"this year alone, IT exports in our country will reach \$1 billion."*

He also emphasized the importance of supporting reforms in the banking, finance, insurance, and capital markets. As part of this development, a Financial Stability Council will be established in Uzbekistan, along with cybersecurity and financial technology platforms at the Central Bank. *"Major reforms are also underway in the insurance sector. A National Reinsurance Company and a Global Digital Reinsurance Platform have already been established."*

The President went on to highlight that Uzbek lands are as rich in history as they are in natural resources. *"Uzbekistan is home to substantial reserves of minerals, including tungsten, molybdenum, magnesium, lithium, graphite, vanadium, titanium, and others. In total, the potential of our subsoil resources is valued at \$3 trillion."*

Highlighting Uzbekistan's appeal to foreign investors, the President reaffirmed the nation's openness and legal guarantees for international partners:

"We are taking all necessary measures to turn the principle of 'New Uzbekistan - a country of vast opportunities for investments' into practical accomplishments."

He added:

"First and foremost, I would like to draw your attention to one important point: it is essential to ensure a level playing field for each state within global production chains."

"Second, in order to create a more favorable environment for foreign investors in our country, a 'national regime' will be introduced, guaranteeing the same conditions as those enjoyed by local companies. The 'one-stop-shop' principle will be implemented in relations with government bodies. A system of guaranteed protection of investment activities from excessive inspections will also be created."

"These measures are intended to raise Uzbekistan's credit rating to the 'investment' level by 2030."

"Third, in privatization of state-owned companies, we have opted to transform them into valuable assets that serve the prosperity of our country."

Moreover, the heads of government present at today's forum emphasized Uzbekistan's initiatives to promote the development of solidarity, economic cooperation, and broader partnerships among the Central Asian nations.

The President also noted that *"the volume of trade with our neighbors has increased by more than 3.5 times in eight years, reaching almost \$13 billion,"* which is why he is proposing the promotion of the *"Concept of an Integrated Region for Investment and Trade"* in Central Asia. The President also underlined Uzbekistan's strategic role in regional connectivity between Asia and Europe. It is important to recall that Uzbekistan plays a crucial role in connectivity between Asia and Europe, as well as within Asia itself. The country aims to develop infrastructure to enhance links not only with China but also with South Asia through Afghanistan. In this context, the President highlighted the *construction project of the China-Kyrgyzstan-Uzbekistan railway*. Projects like this will further connect Central Asian countries with one another and ensure the overall development of the region.

He concluded his speech by inviting investors to invest in Uzbekistan, reminding them that the government stands by their side. *"I would like to underscore one issue: for us, investment is not just a financial resource. It also encompasses technology, knowledge, qualified personnel, and integration into the international production chain – in other words, real development."*

"Uzbekistan will create all conditions necessary for foreign investors with such noble ideas, provide its support and guarantee."

High-level Participants highlighted the economic growth Uzbekistan has experienced since President Mirziyoyev came to power. The country is pursuing economic expansion through an energy transition, diversification of the economy, and a multi-vector foreign policy.

Bulgarian President Rumen Radev noted that Uzbekistan is becoming a key partner not only for Bulgaria but for the entire European Union, emphasizing that the EU is one of Uzbekistan's crucial economic partners. He stated that the development of the Middle Corridor will further strengthen ties between Europe and Central Asia, adding that Uzbekistan and Bulgaria are playing major roles in this process—especially considering Bulgaria's strategic location on the Black Sea, neighboring Türkiye. .

The President of Bulgaria eloquently framed the evolving partnership with Uzbekistan as more than a mere economic exchange; it is a profound commitment to friendship and shared prosperity. He pledged: *"So, I promise you, Mr. President, that we will continue working together with you to strengthen the capacity of this corridor, because through this corridor, we will not just exchange animals. This is a corridor of friendship, of peace, security, stability, prosperity, freedom, and most of all, connectivity between our two friendly nations."* This statement captures the essence of the "Middle Corridor," a transcontinental trade and transport route that is rapidly emerging as a key artery linking Asia and Europe, crossing through Uzbekistan and Bulgaria.

The Bulgarian President Rumen Georgiev Radev also highlighted existing investments in Uzbekistan's oil processing, pharmaceutical, and food industries, noting that while these contributions are valuable, the potential for deeper cooperation remains vast.

A significant area of shared interest is nuclear technology and energy innovation. Bulgaria, with its 15 years of safe nuclear operation, stands ready to transfer its expertise to Uzbekistan. The Bulgarian president also emphasized the critical role of renewable energy storage technologies: *"Whoever holds the keys for reliable, cheap technologies to store energy from renewables, he holds the key for the future."* This forward-looking stance aligns with Uzbekistan's ambitions to diversify its energy mix and embrace sustainable development.

The Bulgarian president expressed confidence that its experience can complement Uzbekistan's efforts in artificial intelligence and digital innovation, areas highlighted by President Mirziyoyev as central to the country's modernization agenda.

Slovakia's Prime Minister Robert Fico's address similarly emphasized Uzbekistan's strategic location and reform-driven potential. Calling Uzbekistan *"a key junction on emerging Eurasian trade routes, a bridge between the East and the West,"* Fico placed Uzbekistan at the heart of a 21st-century vision for a sustainable Eurasian economy. His remarks reinforced the role of connectivity corridors in shaping regional integration and prosperity.

Exports and investments are the gateway to broader regional cooperation. Your our location, reforms and infrastructure mutations make Uzbekistan a key junction on emerging Eurasian trade routes, a bridge between the East and the West. Slovakia is actively contributing to initiatives that aim to build resilient, secure and inclusive economic corridors across the continent.

I see our collaboration with Uzbekistan as part of 21st century vision for sustainable Eurasian economy. One that benefits from shared resources, clean energy, digital connectivity and skilled labor. In this light, Slovakia is committed to continuing its dialogue with Uzbekistan, not only bilateral, but also within international formats and through multilateral institutions.

Beyond bilateral ties, leaders of major international financial institutions attending the forum — including **EBRD President Odile Renaud-Basso and New Development Bank (NDB) President Dilma Rousseff** — praised President Mirziyoyev's transformative leadership since taking office. They noted Uzbekistan's strategic position at the crossroads of Asia and Europe and its vast reserves of critical raw materials (CRMs). These CRMs, such as lithium and rare earth elements, are indispensable to the global energy transition, underpinning technologies from electric vehicles to renewable energy storage.

Their remarks highlighted Uzbekistan's rising importance as a key player in global supply chains for critical materials, further enhancing its geopolitical and economic significance.

Leaders from Uzbekistan's immediate neighbors — Kazakhstan, Kyrgyzstan, Azerbaijan, and Turkmenistan — emphasized deepening bilateral ties, describing Uzbekistan not only as a "friendly" but a "brotherly" country. These affirmations reflect a renewed spirit of regional solidarity, as economic, transport, and security cooperation intensify across Central Asia.

Kazakhstan's Prime Minister Olzhas Bektenov elaborated on the region's vast potential in transport and logistics, stating: "Our region's traffic and transport potential modernized transport corridors and developed new routes in cooperation with our partners." He noted the rapid development of the Trans-Caspian international transport route, also known as the Middle Corridor, which is becoming a key conduit for Eurasian trade.

Kazakhstan's Prime Minister Olzhas Bektenov **sais also that** *I would like to emphasize that our logistics capabilities provide access to the markets of China, the Eurasian Economic Union, Europe and the Middle East. The Trans-Caspian international transport route, also known as the Middle Corridor, is currently developing rapidly.*

Bektenov highlighted ongoing infrastructure projects backed by foreign investors and international financial institutions, signaling confidence in the region's prospects. Importantly, he stressed the digital economy as a strategic priority: *"Kazakhstan is actively pursuing a comprehensive transformation of its digital infrastructure to become the digital hub of Central Eurasia."* This vision encompasses investments in data centers, fiber-optic networks, supercomputing facilities, and artificial intelligence ecosystems.

Bektenov noted that

At the recent Astana International Forum, the President of Kazakhstan, Kassym-Jomart Tokayev, emphasized our country's commitment to building a stable, integrated and forward-looking Central Asia. The consultative meetings of the heads of Central Asian states operate effectively, shaping a dynamic regional development grounded in true brotherly relations and partnership. The emergence and growth of new dialogue platforms such as C5+, reflect the consolidation of Central Asia as a unified region.

The combined messages from these speeches illustrate a shared determination to position Central Asia — with Uzbekistan at its core — as a vibrant, interconnected hub bridging Europe and Asia. The emphasis on corridors of trade and friendship reflects more than infrastructure projects; it signals a comprehensive approach to regional stability, peace, and prosperity.

The forum itself stands as a testament to the power of diplomacy and economic partnership in shaping the future of a region historically seen as a crossroads — now poised to become a center of opportunity and innovation.

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