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economy

Building Complex of Uzbekistan: Building from Domestic Stuff

In a short time, the domestic construction materials industry has done a big job by replacing imported products with quality and cheaper construction materials. Uzbekistan has scheduled dozens more tasks in the coming years. Deputy Chairman of Uzstroyaterialy Company Abdurahman Mahamadiyev has introduced UT into the course of the industry development:

“In 1991, the enterprises under Uzstroyaterialy produced only 48 kinds of products worth 1.28 billion soums (*currency rates of CB RU from 02.08.2016, 1\$= 2969.43 soums*), or the equivalent of \$36.7 million, while the production volumes and product range have much increased over the past 25 years. Moreover, they established the production of energy-saving, import substituting and export-oriented kinds of construction materials. In 2015 alone, they supplied customers with products at 2.2 trillion soums, or \$760.1 million. In general, the production volumes in the industry over the years of independence have increased by 20.7 times.

Today, more than 6,000 domestic companies produce construction materials. Quartz JSC with 10 million square meters of glass per year, the joint venture Bukharagips with the annual output

of 60,000 tons of dry mixes, Knauf Gyps Bukhoro foreign enterprise with the capacity of 20 million square meters of plasterboard, Moderna Ceramic Industries Fergana JV producing 3,5 million square meters of tiles, and others, rank among the largest producers.

More than 900 enterprises of the sector launched the production of 3.6 billion pieces of wall materials, brought the production of ceramic tile from 6 million pieces up to 11 million per year, and annual volumes of cement production increased from 3.6 million to 8.2 million tons.

The construction materials industry has turned into one of the most attractive sectors for foreign investors. The total amount of investments over the past decades has exceeded \$270 million.

Year by year, the company has been gaining pace through the implementation of new investment projects. Last year, the ARM Composite company launched the production of fiberglass, Maftus private enterprise – the manufacture of wallpaper, and Prime Ceramics - ceramic tiles. Uzmetskombinat company in Bekobod commissioned the production line of thermal insulation materials with the capacity of 10,000 tons.

Under the Investment Program for 2016, it is planned to implement another six projects worth \$14.31 million. Generally, it envisages the implementation of eight projects totaling \$30.1 million.

The introduction of modern quality management systems to enhance the competitiveness and export potential of products is another focal point. They have certified 30 enterprises with ISO 9001: 2008. In 2016-2017, it is planned to introduce the system in another seven enterprises, and ISO 50001 energy management system in two enterprises.

Export capacity has been remarkably expanding. In 1991-2016, 50 companies of the industry have exported goods at a total of \$885 million. As part of further expansion of exports, certain steps have been taken on the establishment of dealer networks and offices in Turkmenistan, Kazakhstan, Kyrgyzstan, Russia and Azerbaijan.

(Source: «Uzbekistan Today» newspaper)

FINANCE

Big loans for small business

The Asian Development Bank is to assign \$100 million to four financial institutions of Uzbekistan. The loans are expected to help meet the growing demand for credits and leasing by small businesses and entrepreneurs.

According to Alia Muhamedyarova, the ADB specialist in the financial sector at the Department for Central and West Asia, “small business accounts for more than 50% of Uzbekistan’s GDP and 80% of employment in general in the country, but the access to financial resources, particularly in rural areas, is subject to some difficulties due to the insufficiency of services and a number of other circumstances.” As she has suggested, the funds being provided by the ADB will enable the four financial institutions to provide loans to small businesses for turnout capital and investments into fixed assets, particularly outside the capital city, as well as women entrepreneurs, facilitating thus job creation and economic growth.

As ADB expert calculations indicate, the scheme implementation period is five years with a projected completion date of December 2021. Providing loan will help meet the growing demand for credit and leasing of small businesses and entrepreneurs. The borrowed funds will be allocated to small business financing at market rates. The maximum amount of sub-loan is set at 300 thousand dollars. In order to secure broad gender and geographical coverage, the project envisages the allocation of at least 20 percent of the sub-loans to small business entities owned by women, and at least 60 percent to those outside the capital Tashkent.

Technical assistance grant in the amount of 500 thousand dollars will be administered by the ADB but financed by the government of Luxembourg through a special partnership fund for the development of the financial sector. Technical assistance will facilitate consolidation of the policies and procedures of participating financial institutions, enhancement of the capacity of funding small businesses. Also envisioned within the scheme are intense financial literacy training programs for small businesses – customers of participant financial institutions.

(Source: «Business partner.uz» newspaper)

TECHNOLOGIES

Uzbekistan to install over 400 mobile solar stations by end of

2016

Uzbekistan plans to install over 400 solar photoelectric stations by the end of 2016, the information service of the Uzbek State Nature Committee said.

According to the committee, Eco-Energy under the State Nature Committee installed about 197 solar photoelectric stations in the first half of 2016.

The committee said that the center plans to install over 400 solar photoelectric stations by the end of 2016.

The stations will be installed for enterprises of oil and gas, chemical industries, schools and healthcare institutions, Mercy Houses, Board Houses for elder peoples and farms, the committee added.

(Source: UzDaily.com)

International cooperation

Japan provides grants to Uzbekistan

Japan International Cooperation Agency (JICA) and the Government of Uzbekistan signed two grant agreements in the framework of Japanese Grant Aid for Human Resource Development Scholarship (JDS) Project.

Within the agreements, the JICA will provide 196 and 263 million Japanese yens (in total overUS\$4.37 million).

The grant provides academic opportunities for officials of ministries/national agencies, research institutions and state companies of the Republic of Uzbekistan in the framework of Japanese Grant Aid for Human Resource Development Scholarship (JDS) Project.

The grant funds allocated to the Government of Uzbekistan will be used for supporting selected Masters' Program students to be dispatched in to Japanese higher educational institutions in 2016-2017 and to study in the fields of improvement of economic Infrastructure, of business environment, of legal system, management of public finance, agriculture and water resources management and health policy and administration.

JDS project has been implemented by the Government of Japan since 1999 with the aim to make a contribution to professional development of future leaders of developing countries. Currently JDS scholarship is provided in twelve countries and among all of them Uzbekistan has the longest history of the project implementation.

Until now 280 citizens of the Republic of Uzbekistan have been dispatched to undertake diverse Master degree programs in universities of Japan. Every year 15 young and talented civil officers of the Republic of Uzbekistan are selected on a competitive basis to study in Japan for strengthening cooperation between both countries and the future prosperity of Uzbekistan.

(Source: UzDaily.com)

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