FOREIGN ENTREPRENEURS IN KASHKADARYA REGION: A HISTORY OF VISITS AND INVESTMENT PROJECTS.

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Since gaining independence, Uzbekistan has seen a significant increase in foreign investment, which has played a crucial role in regional development. The Kashkadarya region, with its industrial, energy, and agricultural potential, has become an attractive destination for international businesspeople. President Shavkat Mirziyoyev has emphasized that the future of the country's industry and economy lies in exports, noting a surge in the number of new enterprises and export volumes in recent years. The establishment of companies with foreign capital, the implementation of joint projects, and expanded investment flows have modernized the region's economy and promoted its growth. Foreign investment has also boosted the expansion of various production sectors in Kashkadarya.

The region has focused on establishing trade and economic partnerships with administrative-territorial units of both neighboring and distant foreign countries. Notable collaborations have been fostered with Ukraine’s Sumi region and Iran’s Qazvin region. In May 2018, for example, a business forum was held in Kashkadarya with Ukrainian entrepreneurs to explore prospects for regional cooperation, which included site visits to local manufacturing enterprises and discussions on setting up a small industrial zone. Negotiations with Iranian investors covered potential investment in tourism, banking, construction, and the further development of regional economic ties. These partnerships have played a historically significant role in expanding Kashkadarya’s international economic relations, attracting foreign capital, and ensuring sustainable economic growth.

In September 2019, the governor of Kashkadarya met with the head of the Indian International Business Chamber. The meeting concluded with a bilateral agreement to strengthen trade and economic cooperation. An international business forum followed, attracting over 30 foreign entrepreneurs from 10 countries and resulting in contracts worth $100 million. Participants received detailed information about the Muborak district’s industrial resources and agricultural opportunities. While Muborak has

traditionally been known for its gas industry, recent investment in new sectors has made the area even more attractive to foreign investors.

In October 2023, a delegation from Belarus' Vitebsk region, led by regional head Aleksandr Subbotin, paid an official visit to Kashkadarya. The delegation included representatives from economic, agro-industrial, and wood-processing sectors, as well as heads of free and special economic zones and university rectors. The delegation toured joint ventures such as "Uz Shoes" (a partnership with Belarus' Marko holding), as well as cotton-textile clusters, a GTL (gas-to-liquids) plant, and livestock complexes. These visits solidified Belarusian entrepreneurs' confidence in the diverse cooperation prospects within the region.

In conclusion, the visits and investment projects involving foreign entrepreneurs have been pivotal in the economic development of the Kashkadarya region. These interactions have not only broadened economic cooperation but also boosted production capacity, introduced new technologies, and strengthened international economic ties.

This summary provides a high-level overview, capturing the main developments and significance of foreign investment in the region.

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