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# All projects involving foreign direct investment would be divided into four lists

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The head of state proposed to introduce a new system of control to ensure timely realization of investments. In accordance with it, all projects involving foreign direct investment would be divided into four lists to be monitored separately.

- ▶ the first shall include 27 strategic projects designed to be implemented in the present year for USD 3.6 billion of foreign investment. Their implementation will be under the constant control of the President.
- ▶ The second shall contain 65 major projects totaling USD 1.3 billion, and their implementation will be under the control of Prime Minister.
- ▶ The third shall include 65 projects envisaging the disbursement of USD 407 million of foreign investment shall be controlled by Deputy Prime Ministers.
- ▶ In the fourth listing the heads of central government agencies assigned to corresponding regions along with khokims (mayors) are authorized to control the implementation of projects.

In the Republic of Uzbekistan, a new system for the development and implementation of investment projects has been set up to ensure the creation of new enterprises and permanent working places. Numerous benefits and preferences have been introduced to perfect the investment climate. The outcomes of these measures have been conspicuous in terms of growth rates. In particular, last year the volume of investments in fixed assets grew by more than 18 percent. This, in turn, ensured the growth of industrial production by 14.4 percent.

Under the 2019 Investment Program, capital investments in the amount of almost USD 14 billion are set to be acquired for more than 3.2 thousand projects. In particular, 320 schemes are projected to consume over USD 4 billion in foreign direct investments. Highest-level talks with heads of foreign states and international financial organizations as well as leading business representatives produced about 700 investment agreements to attract dozens of billions of dollars to Uzbekistan.

The Ministry of Investment and Foreign Trade was tasked with developing – jointly with interested ministries – additional investment projects for each district and town, taking into account the available potential and resources in the oil and gas, chemical, energy, engineering, electrical engineering and building materials industries, as well as in the regions.

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