

Investment Forum participants visited industrial enterprises Participants of the International Investment Forum, organized on the initiative of President Islam Karimov, have visited Fergana and Khorezm regions on November 4, where they have acquainted with the enterprises, potential receivers of investments and as well as conducive investment climate and economic and financial conditions in our country.

The economy of our country has been consistently developing based on the Uzbek model, developed by the head of our state. State involvement in the economy has been decreasing, the share of private sector is on the increase.

Today over 4 thousand enterprises, established by foreign investments from over 90 countries operate in our country.

The presidential decree "On measures to introduce modern corporate management methods in joint-stock companies" from 24 April and his resolution "On measures to increase the share and role of private property in the economy" from 28 April 2015, as well as other normative-legal acts have created even wider opportunities for attracting foreign investments, increasing effectiveness of joint-stock companies, deepening

privatization processes.

Results of these reforms can be seen in Fergana region as well. Over 150 enterprises in the region have attracted foreign investments. During the past period of this year 38 million 584 thousand US dollars of foreign direct investments have been directed towards modernization and diversification of production and increasing production capacities, exports constituted over 182 million US dollars.

The forum participants visited Fargonaazot joint-stock company, which is one of the large enterprises within Uzkimyosanoat

JSC and exports its production to tens of countries.

The company is implementing several prospective projects.

New automated production management system has been installed with partners from France, ammonium nitrate and liquid nitrogen production unit has been constructed with partners from the Czech Republic.

The visitors have also been to Quarz joint-stock company in Kuvasay, which supplies

high-quality glass products for cars, buses, and many industrial producers, Fargona yog'-moy JSC, producing vegetable oil, mayonnaise, soaps, and Kokand mechanical plant JSC, producing over 50 equipments and spare parts for oil and gas industry.

In the past 9 months of 2015 1258 projects worth 337 billion soums have

been implemented
Khorezm region within the
social-economic
development program of
the region
*(currency rates of CB RU
from 09.11.2015*

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1\$= 2692.13 soums)

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Over new business
entities were registered,

loans of 390,2 bln soums
have been issued by
commercial banks to
businesses.

The forum participants
visited Urganch
yog'-moy JSC and
UzXCMG

Uzbek-Chinese joint
enterprise, as well as
historical sites in Khiva.

(Source: UzA)