
UZBEKISTAN TO OPEN NINE ENTERPRISES IN KYRGYZSTAN

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Uzbekistan will open nine enterprises in Kyrgyzstan for cars servicing, agricultural machinery assembly, plastic parts production and others.

This was stated by Shumkarbek Adilbek Uulu, deputy director of the Agency for Promotion and Protection of Investments of Kyrgyzstan, Kyrgyz media outlets reported.

Seven companies from these nine will have the status of a joint venture.

So, while the Uzbek Artel Engineering and the Kyrgyz company LTB will assemble washing machines of the brand Artel, Perfect Plast Profil (Uzbekistan) and Imzo LTD (Kyrgyzstan) will build a factory for the production of plastic and aluminum profiles.

Furthermore, Uzavtosanoat jointly with AvtoOndoozavod will open two enterprises for assembling agricultural machinery and trailers in the Kyrgyz Republic.

In addition, the Uzbek company together with DT Technik and Avtotsentr Estakada from the Kyrgyz Republic will open factories for assembling buses and servicing transport, respectively. At the same time, the companies Avtotsentr Estakada and Ravon Motors Tien-Shan agreed on the opening of a plant for assembling cars and a dealer center.

Another project of Artel Engineering is connected with the opening of a branch in Kyrgyzstan, as well as the construction of the entertainment center MediaPark there.

Memorandums have already been concluded for all of these agreements. And while some of these enterprises are already established, some are expected to be built before the end of 2018. New companies will open in Bishkek, Osh and Kara-Balta.

In January-September 2017, the trade turnover between the countries amounted to \$231.1 million, indicating a 60 percent increase compared to the same period in 2016, according to the National Statistics Committee of Kyrgyzstan. Over the next two years, it is planned to bring the turnover up to \$500 million.

Kaynak/Source: