
CHINESE COMPANIES ACCOUNT FOR LARGEST NUMBER OF NEW COMPANIES IN UZBEKISTAN IN JANUARY

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Thirty-eight new Chinese companies were established in Uzbekistan in January, accounting for the largest number of new companies in the country, according to information published by the Uzbek State Statistic Committee on Friday.

The total number of Chinese companies operating in Uzbekistan has reached 1,690 by the end of last month, second only to Russia in the number of foreign entities in the Central Asian country.

Chinese companies are involved in the areas of oil and gas exploration, pipeline transport, infrastructure building, telecommunications, textiles, chemicals, logistics and agriculture, according to the statistics committee.

China is one of Uzbekistan's largest trading partners. In 2018, China-Uzbekistan trade surged 48.4 percent year-on-year, reaching 6.26 billion U.S. dollars.

Statistics show that enterprises operating with foreign capital in Uzbekistan are mostly from Russia, China, Turkey, South Korea, Kazakhstan and other countries.

Since Shavkat Mirziyoyev was elected president in 2016, Uzbekistan has taken a series of measures to promote economic reforms, including the elimination of foreign exchange controls, the reduction of tax burdens, and preferential treatment for foreign investment.

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