
KAZAKHSTAN AND UZBEKISTAN SEEK TO REDUCE TRADE BARRIERS

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Kazakhstan and Uzbekistan have announced a goal of more than doubling trade volume in the coming years. To hit that very ambitious target, top officials from both countries intend to remove trade barriers.

The two countries accounted for 57 percent of all trade in Central Asia in 2023, with bilateral turnover amounting to \$4.5 billion during the year. The pace of trade has dipped so far this year, with total volume totaling \$1.2 billion during the first four months of 2024. Nevertheless, during regular bilateral consultations in Astana July 11-12, Kazakh Prime Minister Olzhas Bektenov and his Uzbek counterpart, Abdulla Aripov, said the two countries aim to boost volume to \$10 billion annually in the near future.

In a statement, Aripov advocated for a transition to a full free-trade regime, with digitized border-crossing procedures to reduce transit times. Meanwhile, Bektenov said Kazakhstan would focus on developing two sectors, agro-food and industrial cooperation, to drive an expansion of trade.

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