

Baseline Assessment Report

UNIDO ITPO Korea

Uzbekistan Advisory Program

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BASELINE ASSESMENT REPORT

UNIDO ITPO KOREA ADVISORY PROGRAM ON INVESTMENT AND TECHNOLOGY PROMOTION IN UZBEKISTAN

A. CONTEXT

A1. Introduction

The Baseline Assessment Report aims to provide an overview of the current status and existing conditions in Uzbekistan related to **a) economical and industrial development; b) investment promotion policy and measures; c) advanced foreign technology transfer opportunities; d) industrial growth** etc.

This report serves as a foundation for monitoring and evaluating the project's progress, identifying key challenges and opportunities, and establishing a benchmark against which future achievements can be measured.

The findings and conclusions of this report will be used as “Roadmap” for further implementation processes of the project.

A2. Project Background.

In the current global economy, investment and technology transfer play a crucial role in national strategies aimed at achieving sustainable economic and industrial development. Governments worldwide actively seek investments and advanced technologies, and the international community has increased efforts to assist less developed countries in this process.

Considering the current realities, Uzbekistan, along with other developing countries, faces difficulties in promoting investment and technology transfer from advanced economies like the Republic of Korea. These challenges arise due to language barriers, geographical distance, and technological gaps.

This project aims to address some of these challenges by placing an advisor in the target country (Uzbekistan) to facilitate communication and interaction between local and Korean enterprises. The Project seeks to create opportunities for investment and technology cooperation between the Republic of Uzbekistan and the Republic of Korea, acting as a gateway to foster collaboration.

The long-term objective of the project is to contribute to the inclusive and sustainable industrial development of Uzbekistan by facilitating and enhancing industrial cooperation between the private sectors of Korea and Uzbekistan.

A3. Methodology.

The Baseline Assessment Report provides a summary of the research conducted by the advisor in Uzbekistan. The research was based on the results of approximately 60 meetings between the advisor and ministries and organizations in Uzbekistan, as well as local representatives of Korean organizations. Additionally, the research included participation in around 10 events such as Investment Forums, Expos, and Exhibitions, as well as more than 10 site visits to Korean ODA project sites and local industrial complexes.

The focus groups for interviews and meetings were comprised of local ministries responsible for investment and technology, as well as international cooperation departments of ministries and agencies representing various sectors of the industry.

B. ANALYSIS AND RESULTS.

B1. Socio-Economic Analysis.

The Republic of Uzbekistan, located in Central Asia is world's only double landlocked country in the world (*along with Liechtenstein*). In such situation Uzbekistan suffers from that lack direct access to a sea or ocean, local businesses must typically resort to shipping their product by rail, road, or air rather than over the water.

This adds cost and make it difficult for local enterprises to remain competitive in the global marketplace. Further, these difficulties can

reverberate through a country's entire economy, dragging down the overall quality of life.

Taking into account such conditions Uzbekistan interested in more integration with foreign partners.

It must be admitted that by the mid-1990s, the growth of the Uzbek economy began to slow down due to too strict administrative regulation and closeness, which did not allow the full use of the potential of market incentives for its development.

In this regard, the new Government of Uzbekistan led by President Shavkat Mirziyoyev, elected in 2016, began a new stage of profound transformations in all spheres of economy and finance.

Uzbekistan has seen stable economic progress and significant industrial growth last **7 years**. Uzbekistan's GDP annual growth rate recorded **5.7% in 2022 (5.5% in 1st quarter of 2023)**.

Historically main sector of the economy of Uzbekistan was agriculture. As a result of the measures taken to promote industrial production, it was possible to achieve significant changes in the structure of the economy.

Thus, in general, over the period **2000-2022**, the share of agriculture decreased from **50%** to **26.9%**, while the share of industry increased to **27.8%**. The share of services for **1990-2022** rose from **18.7%** to **38.6%**.

Moreover, the proportion of high-tech industries is growing in the overall technological structure of the manufacturing industry. However, it still remaining very low comparing to other countries. In 2020 Uzbekistan for the first time ever entered "UNIDO Competitive



Industrial Performance Index (CIP)” (*Annex 1*) and in 2022 reached ranking **89** among **154** countries with overall score **0.017** (*world overall 0.062*).

According to UNIDO CIP data high tech industries accounts only **1.4%** of overall industrial manufacturing.

In order to achieve the development of high-tech industries Uzbekistan continuing close cooperation with advanced economies. Uzbekistan government considers the Republic of Korea one of the **main technological and economic partners**, which was mentioned several times during the speeches of the head of Uzbekistan.

Main issues of sustainable development

Water is at the core of sustainable development and is critical for socio-economic development. In Uzbekistan recent years water demand is rising due to population growth and economic development while supply is decreasing due ecologic challenges and climate change.

Due geographical location, Uzbekistan has **limited access to water resources** that are highly demanded in agricultural sector of the country.

According to research, in the next 20 years, the demand for water in Uzbekistan will increase significantly and the available water resources will decrease sharply, which will increase the current water shortage up to five times. By that time, Uzbekistan will be among the red regions in terms of water shortage.

Due to the natural growth of the population and an increase in water consumption, as a result of climate change, anomalous hot weather is becoming a new norm. The number of snowy days is decreasing. Irrational use of water resources, serious environmental problems and water shortages are occurring in Central Asia, particularly in Uzbekistan.

In this regard there is need in joint development of recommendations and approaches in water sector to meet the investment and technology needs and reduce the technology gap, getting the pledge and commitment of stakeholders to continuously

collaborate in investment and technology identification and promotion activities of K-Water, UNIDO ITPO Korea, KOICA, and other relevant Korean organizations.

B2. Institutional Analysis

Investment

The main regulatory body regarding investment is **Ministry of Investment, Industry and Trade of Uzbekistan (MIIT)**. The Ministry is the competent government agency responsible for implementation of the unified state investment policy, management of attraction of foreign investments.

Furthermore, MIIT oversees the activities of public authorities and organizations involved in foreign investments and international economic cooperation.

Ministry has branches in each region of the country, and the head of each branch is one of the vice-governors of their respective regions. Additionally, officials responsible for attracting investment and supporting investment projects have been appointed in each region, including small cities and districts.

As part of the project, the UNIDO Advisor conducted several meetings with representatives of the provinces. During the meeting with MIIT, the Uzbek side emphasized the importance of capacity building for officials responsible for attracting investment in the country's provinces.

MIIT is considered as main stakeholder of the UNIDO Advisory project from the Uzbekistan side, and it is anticipated that the Ministry will allocate a project desk for the UNIDO Advisor within one of the project offices in Tashkent.

Technologies and Innovation

The Agency of Innovative Development, under the Ministry of Higher Education, Science, and Innovation of Uzbekistan, is responsible for implementing practical measures in the field of innovative, scientific,

and technological development in the country. The agency's objective is to enhance the intellectual and technological potential of Uzbekistan.

In terms of supporting innovation, Uzbekistan focuses on various components of the innovation support infrastructure, such as **innovative technology parks, technology transfer centers, innovation clusters, venture capital organizations, and innovation centers.**

The agency coordinates the scientific and innovative activities of all national research institutions in Uzbekistan, playing a central role in fostering collaboration and progress in these areas. **Technology transfer** is a key area of interest for the agency, reflecting its commitment to facilitating the exchange of technological knowledge and expertise.

The Ministry of Digital Technologies of Uzbekistan is responsible for implementing projects in information technologies and communications, including the development of "e-government" systems and integrated programs for the advancement of national information and communication systems.

To further propel the growth of the IT sector, Uzbekistan established **"IT Park Uzbekistan"**, which serves as an extraterritorial free economic zone for IT companies. IT Park facilitates startup support, market access, and integration with scientific and educational organizations.

In the context of the UNIDO Advisory Project, ITPO Korea closely collaborates with IT Park by organizing knowledge sharing programs in Korea, promoting mutual learning and cooperation between the two entities.

B3. Policy and Legal Framework.

Last 7 years Uzbekistan is implementing ambitious market-oriented economic reforms. Starting in September 2017, the government unified the exchange rate, liberalized the foreign exchange market, initiated price and trade liberalization and, since January 2019,

has made significant cuts to tax rates for both enterprises and individuals.

Increasing the rule of law has been a central feature of Uzbekistan's reform agenda over the recent years. As part of the comprehensive reform program led by current government of the country, **new edition of the Constitution of the Republic of Uzbekistan was adopted** by nationwide vote at the referendum held on **April 30, 2023**.

According to the Constitution responsibilities of the Government expanded for ensuring sustainable economic growth, macroeconomic stability, creating a favorable investment climate, reducing poverty, etc.

Under the new Constitution, the state required to:

- Provide a favorable investment and business climate
- Enable entrepreneurs to undertake independently any business activities in accordance with national laws
- Guarantee the free movement of goods, services, labor, and financial resources across the whole of Uzbekistan

C. Main activities summary and interim results of the project.

During the past period, the UNIDO Advisor carried out extensive research and analysis, focusing on the current landscape of the project. This involved a comprehensive examination of the project's objectives, scope, and desired outcomes. The Advisor dedicated efforts to gather pertinent data and information crucial for effective project planning and implementation.

Additionally, the Advisor actively engaged in over **60 stakeholder consultations and meetings with key partners**. These interactions aimed to assess their specific needs, expectations, and requirements.

Through these consultations, the Advisor successfully identified areas of collaboration and potential challenges that need to be addressed during the practical implementation phase of the project.

Investment

During the numerous meetings and consultations with MIIT, the Uzbek side consistently highlighted the significance of the project for the further development of cooperation between Korea and Uzbekistan in terms of investment and technology transfer. They emphasized that the economic ties between the two countries are pivotal in driving continuous progress and fostering deeper bilateral cooperation. The project was seen as a valuable opportunity to strengthen and enhance the existing relationship between Korea and Uzbekistan in these critical areas.

MIIT has put forward several key proposals for the further implementation of the project:

a) Focus on Three Main Areas of Cooperation: MIIT suggests prioritizing three key areas of cooperation in the near term: ***"green" development, digitization*** and ***strengthening the social protection system***. They propose that all future joint projects, programs, and action plans be developed based on these priority areas. This strategic approach ensures a targeted and effective utilization of resources and efforts in driving sustainable and inclusive development.

b) Seminars, Conferences and Training Programs: MIIT expresses interest in organizing seminars, conferences, and training programs for Uzbek specialists and officials in the field of investment. These initiatives aim to enhance the knowledge and capabilities of the workforce involved in investment-related activities, enabling them to better contribute to the successful implementation of investment projects.

c) Seminars and Knowledge Sharing Events for Provincial Government officials: MIIT also suggests organizing seminars and knowledge sharing events specifically for officials responsible for implementing investment projects in the provinces of Uzbekistan. These events aim to provide valuable insights, best practices, and practical guidance to support the effective implementation of investment initiatives at the local level.

By focusing on these proposals, MIIT aims to foster a conducive environment for investment and technology transfer, promote capacity building, and ensure the successful implementation of projects in line with the overall goals of the cooperation between Korea and Uzbekistan.

Upon the recommendation of stakeholders, the Advisor arranged meetings with regional administration officials. Through these meetings, the opinions of the officials shed light on the ***main challenges faced by the regions.*** **These challenges include:**

(a) Passive Processes of Attracting Investment and Technologies: The officials noted that the processes of attracting new investment and technologies into the manufacturing sphere are currently passive. This suggests a need for more proactive efforts to attract and promote investment and technological advancements at the regional level.

(b) Increasing Volume of Exports: The regions expressed a desire to increase the volume of exports to foreign countries. This highlights the importance of enhancing export capabilities and exploring opportunities for expanding market reach and trade partnerships.

(c) Low Qualification of Personnel: Officials from regional administrations highlighted the need for improved qualifications and expertise in the field of attracting investments. This emphasizes the importance of capacity building initiatives and training programs to equip personnel with the necessary skills and knowledge to effectively attract investments.

(d) Diversifying Foreign Partners: The regions expressed the need to diversify their foreign partners. This indicates a desire to expand collaboration and establish relationships with a broader range of international counterparts, enabling greater opportunities for trade and investment diversification.

These insights from regional administration officials provide valuable guidance for addressing the challenges faced at the regional level and inform the development of targeted strategies and interventions to support investment attraction, export growth, capacity building, and diversification of foreign partners.

The analysis reveals that the regions of Uzbekistan have ***specific needs and requirements for their economic development***. Based on the analysis, the **following key points emerge**:

- **Access to New Technologies**: One of the pressing needs identified is the acquisition of new technologies for manufacturing processes. Many businesses in the industry lack access to modern technologies and often rely on outdated or low-profit foreign technology. This limitation negatively impacts the region's ability to promote exports effectively.

- **Diversification of Technological Partners**: The regions express a desire to diversify their technological partners, which currently mainly consist of China, Russia, and Belarus. The predominant use of Chinese and Russian technology is attributed to their affordability and extensive marketing activities in Uzbekistan. Exploring partnerships with other countries or regions can bring about technological diversity and foster innovation.

- **Attracting Investors in Key Sectors**: The regions of Uzbekistan are keen to attract more investors in sectors such as manufacturing automobile spare parts, textiles, high-value-added goods, and agriculture machines. These sectors hold potential for growth and can contribute significantly to the region's economic development.

- **Utilizing Available Resources**: The regions possess abundant land, a cost-effective labor force, affordable electricity and gas, and well-developed infrastructure. However, the absence of technology and investors hampers their ability to accelerate economic activity and fully leverage these resources.

Addressing these identified needs would involve initiatives to facilitate technology transfer, attract diversified investments, support targeted sectors, and strengthen partnerships with a broader range of countries and regions. By addressing these challenges, the regions can enhance their economic potential and contribute to the overall development of Uzbekistan.

Technology transfer

During the past period, several bilateral meetings were organized with government organizations and private sector entities, along with active participation in events focused on ***economic and technological development***. This demonstrates the commitment to fostering collaboration and knowledge exchange in Uzbekistan.

The manufacturing industry in Uzbekistan has shown a strong motivation to modernize and improve its processes. Recognizing the potential benefits, they are eager to engage in cooperation and technology transfer with Korean companies. Leveraging Korean technology and expertise offers opportunities for Uzbekistan manufacturers to enhance the efficiency and productivity of their operations. By adopting advanced technologies, they can reduce costs and improve the quality of their products. This, in turn, strengthens their competitiveness in both domestic and international markets, fostering growth and development within the Uzbekistan economy.

The willingness to embrace collaboration and technology transfer highlights the forward-thinking approach of Uzbekistan's manufacturing industry. By capitalizing on the knowledge and capabilities of Korean companies, Uzbekistan aims to achieve significant advancements in its manufacturing sector, driving economic progress and fostering sustainable development.

The findings indicate that Uzbekistan manufacturers have a **strong interest in incorporating Korean technology** into their production processes. They seek to move away from the traditional technologies they currently rely on, which predominantly come from Russia, China, and Belarus. Uzbekistan manufacturers recognize the potential benefits of adopting Korean technology, such as higher quality, energy efficiency, longer usage life and increased productivity.

Furthermore, local distributing companies in Uzbekistan demonstrate significant interest in importing **Korean manufacturing lines and technology for production purposes**. This interest is driven by several factors, including the high quality of Korean technology, its energy efficiency, its long usage life, and its ability to enhance productivity.

The findings highlight the recognition of Korean technology as a valuable asset for Uzbekistan manufacturers. By incorporating Korean technology into their production processes, Uzbekistan manufacturers aim to upgrade their capabilities, improve efficiency, and enhance the overall quality of their products.

This interest also indicates the potential for fruitful collaborations between Korean manufacturers and Uzbekistan's distribution companies, facilitating the import and utilization of Korean technology in Uzbekistan's manufacturing sector.

Regarding technology promotion during the meetings Uzbekistan **side proposed to cooperate in the following areas:**

- **Finding Korean investors for inventions of local scientists and inventors.** Uzbekistan has many inventors who are developing new innovative and unique technologies. However, it is a big challenge to find financing sources for further support of their inventions.

- **Establishing cooperation on support for local Small and Medium Enterprises.**

- **Organizing joint events aimed at promoting Korean technology in Uzbekistan.** Since Uzbekistan needs new technologies alternative to those traditionally used (mostly Russian and Chinese) in order to increase the competitiveness of the economy.

- **Inviting Korean specialists and experts to workshops and seminars aimed at instructing local research institutes on how to apply and implement ODA projects.** One of the main challenges facing local research institutes and centers is the lack of knowledge on ODA project implementation. Educational workshops and seminars by Korean donor organizations will lead to an increase in the effectiveness of their activities.

During the meetings Agency for Innovative Development of Uzbekistan proposed UNIDO ITPO Korea to consider becoming one of the partners for **“INNOWEEK UZ 2023” planned to be hosted in Tashkent in October 2023**. This year the event will be focused on Uzbekistan and Korean participants.

Technological education

In framework of the project UNIDO Advisor conducted meetings with **leading technological Universities of Uzbekistan**, particularly:

1) University of Chemical technologies:

- The institute expressed interest in collaborating with Korean universities for academic exchanges and joint research projects.

- The process of establishing a Digital University under the institute is currently underway, and the Uzbek side is actively seeking partners for knowledge sharing.

- The institute is interested in further cooperation with Korean partners for the development of an “Advanced Engineering School” under the TICT.

2) State technical University:

- The Uzbekistan side proposed conducting joint research in the fields of nano-technology and composite technology.

- They expressed interest in participating in technology transfer programs offered by the Korean government.

- Emphasis was placed on prioritizing the commercialization of technological advancements and fostering cooperation with Korean businesses and government organizations.

3) Turin polytechnical University in Tashkent:

- TPUT expressed interest in collaborating with Korean universities for academic exchanges and joint research initiatives.

- identified startup incubation centers or startup project support centers as areas of interest for potential joint implementation with foreign partners.

- requested assistance in identifying Korean universities for establishing academic and research cooperation with both Turin Polytechnical University in Italy and TPUT in Uzbekistan.

Dealing with water issues

Taking into consideration serious environmental problems and water shortages are occurring in country, Uzbekistan is highly interested on implementation of the projects aimed to **smart usage of water and increase productivity of agriculture sector**. These issues were mentioned during the meetings of Advisor in related government bodies of Uzbekistan.

In this regard valuable experience and knowledge of Korea delivered by Investment and ODA projects would become one of the most important factors for further development of **water consumption sector** in Uzbekistan, as well as implementation of “**Smart Water**” **technologies**.

In order to promote Korean technologies into water sector of Uzbekistan UNIDO ITPO Korea considering host related events in country. Planned events aiming to raise Korean stakeholders' awareness of Uzbekistan water sector and the demand for Korean technologies and investments in the sector.

D. Conclusion

In conclusion, Uzbekistan faces unique challenges as a double landlocked country, which hampers its access to global markets and increases transportation costs. However, last 5 years the country has embarked on a transformative path to revitalize its economy and promote industrial growth. This has resulted in stable economic progress and a shift in the economic structure, with a declining share of agriculture and an increasing emphasis on industry and services.

Despite these positive developments, Uzbekistan recognizes the need to further develop its high-tech industries to drive innovation and enhance competitiveness. In this pursuit, the country has identified the **Republic of Korea as a key partner** due to its advanced technological capabilities. Collaborative efforts with Korea and other advanced economies will play a crucial role in fostering the growth of high-tech industries and driving Uzbekistan's economic advancement.

In framework of the project UNIDO has made significant progress during the reporting period by conducting comprehensive research and

analysis, engaging in numerous stakeholder consultations, and identifying areas of collaboration and potential challenges for the project's practical implementation.

As Uzbek side proposed three priority areas for cooperation are **"green" development, digitization, and strengthening the social protection system**. In this regard, future joint projects and action plans should be developed based on these areas.

Analysis revealed that most regions in Uzbekistan require access to new technologies for manufacturing processes, the diversification of technological partners beyond China, Russia, and Belarus, and increase investment in sectors such as automobile spare parts, textiles, high-value-added goods, and agriculture machines. Despite having favorable conditions such as available *land, a low-cost labor force, affordable electricity and gas, and good infrastructure*, the absence of technology and investors hampers economic acceleration in these regions.

By incorporating Korean technology, Uzbekistan manufacturers can improve efficiency, reduce costs, and enhance product quality, positioning themselves for success in both domestic and international markets.

The outcomes of these meetings and proposals demonstrate the strong commitment of Uzbekistan to leverage Korean technology and expertise for the advancement of its manufacturing industry and overall economic development. Continued cooperation between Uzbekistan and Korea will foster innovation, create new opportunities for investment and technology transfer, and contribute to the sustainable growth of both nations.

Overall, the findings emphasize the importance of the ongoing project in addressing investment-related challenges and promoting economic growth and diversification in Uzbekistan. By focusing on priority areas, enhancing skills and knowledge through training programs, and fostering partnerships with Korean stakeholders, Uzbekistan can overcome these challenges and unlock its full economic potential.

E. Recommendations

Based on the findings and discussions during the project, the following recommendations can be made for further action in the framework of the project:

a) Strengthening the Collaboration with Government of Uzbekistan in sphere of investment:

Strengthen Collaboration with MIIT: It is advisable to continue engaging with MIIT to further develop and implement joint projects, programs, and action plans based on the priority areas of "green" development, digitization, and strengthening the social protection system. Close coordination and cooperation with MIIT will ensure alignment with national strategies and enhance the effectiveness of the initiatives.

Organize Seminars and Training Programs: Explore opportunities for organizing seminars, conferences, and training programs specifically targeting Uzbek specialists and officials in the field of investment. These initiatives will enhance their knowledge and skills, enabling them to effectively attract investments and contribute to the success of investment projects in Uzbekistan.

Encourage Korean Participation in B2B Events: Promote and encourage more Korean companies to participate in business-to-business (B2B) events in Uzbekistan. These events provide valuable networking opportunities and facilitate business partnerships between Korean and Uzbek companies, fostering technology transfer, investment, and trade.

Collaborative B2B Events and Seminars: Organize collaborative B2B events, business forums, and seminars in cooperation between UNIDO ITPO Korea, the Uzbekistan Government, and Korean organizations such as KOTRA, KOICA, NIA, KITECH, and others. These events will facilitate knowledge sharing, promote investment opportunities, and strengthen partnerships between Korean and Uzbek stakeholders.

By implementing these recommendations, it will be possible to further enhance cooperation between Korea and Uzbekistan, facilitate knowledge exchange, and support the development of investment and technology transfer initiatives, ultimately contributing to the economic growth and sustainable development of both countries.

b) To effectively address the challenges faced by the regions of Uzbekistan in investment and technology promotion, collaboration efforts can be undertaken with the following strategies:

Conduct Seminars and Knowledge Sharing Programs: Organize seminars, educational sessions, and knowledge sharing programs specifically designed for local administration officials. These initiatives should focus on addressing the identified challenges, such as passive processes for attracting new investment and technologies, the need to increase exports, and improving personnel qualification in investment attraction. These programs can provide valuable insights, best practices, and capacity-building opportunities for the officials, enabling them to enhance their skills and knowledge in promoting investments and technology transfer.

Facilitate Visits and Meetings with Korean Investors: Organize visits and meetings with regional administrations to facilitate interactions with Korean investors. These engagements will enable regional administrations to learn about and access new technologies for manufacturing processes. Additionally, efforts should be made to diversify technological partners beyond the current reliance on China, Russia, and Belarus. The visits and meetings can also help in attracting more investors in key sectors, including automobile spare parts, textiles, high value-added goods, and agriculture machines. This interaction will foster collaboration, knowledge exchange, and potential partnerships between Uzbekistan and Korean stakeholders.

By implementing these collaborative strategies, it is possible to address the challenges faced by the regions of Uzbekistan in investment and technology promotion. These efforts will empower local administration officials, facilitate the adoption of **advanced technologies, diversify technological partnerships, and attract**

more investors in key sectors. Ultimately, this will contribute to the economic growth, industrial development, and enhanced competitiveness of the regions in Uzbekistan.

c) Facilitate technology Transfer:

- Establish mechanisms and platforms for effective technology transfer from Korean companies to Uzbekistan manufacturers.

- Encourage and support the incorporation of Korean technology into production processes, replacing the traditional technology currently in use.

- Foster partnerships and collaborations between Korean and Uzbekistan manufacturers, including facilitating imports of Korean manufacturing lines and technology for local distributing companies.

- Explore opportunities for financing and investment in local inventions by connecting Uzbekistan inventors with Korean investors.

- Promote knowledge sharing and capacity building by organizing joint events aimed at promoting Korean technology in Uzbekistan and inviting Korean specialists and experts to conduct workshops and seminars on ODA project implementation.

- Support the activities of “Korea-Russia Innovation Center” (*information in Annex 2*) in Uzbekistan and assist on processes of opening its project office or branch in Uzbekistan (*in May 2023, UNIDO Advisor assisted the organization of the visit of Center’s delegation to Uzbekistan*).

- Organize events aimed to motivate Korean organizations related to Official Development Assistance Projects related to water sector and the government stakeholders to catalyze information and business exchanges between Korean and Uzbekistan.

d) Facilitate exchanges in technological Education:

- Foster academic exchanges, joint research projects, and collaboration between leading technological universities in Uzbekistan and Korean universities.

- Facilitate research cooperation in emerging fields such as nano-technology and composite technology with the technical Universities of Uzbekistan.

- Explore opportunities for technology transfer programs offered by the Korean government and prioritize the commercialization of technological advancements.

- Assist in identifying suitable Korean universities for academic and research cooperation with technical universities of Uzbekistan.

e) Active participation in economic and technological events in Uzbekistan:

- "INNOWEEK UZ 2023". Accept the proposal from the Agency for Innovative Development of Uzbekistan and actively participate as a partner in "INNOWEEK UZ 2023" planned to be hosted in Tashkent in October 2023.

- "3rd Uzbekistan Economic Forum" (*Approximately in October-November 2023*). Participate in level of UNIDO Advisor and consider participation of Korean delegation led by UNIDO ITPO Korea.

- Assisting on organization of Forum "The Korean Peninsula and the North: Walking together in Uzbekistan 2023" hosted by Institute of Strategic and Interregional Studies under the President of Uzbekistan and Center for International Area Studies of Korea.

- Supporting the active participation of Korean companies in international fairs and exhibitions scheduled in Uzbekistan in 2023 (*Annex 3*).

F. Annexes

1. UNIDO "Competitive Industrial Performance Index 2022 – Uzbekistan".

2. Information about "Korea-Russia Innovation Center".

3. List of Fairs and Exhibitions in Uzbekistan scheduled in 2023.