

Uzbekistan on the path to becoming an IT Outsourcing Hub

Uzbekistan Outsourcing Conference held in Dubai

DUBAI, UNITED ARAB EMIRATES, February 15, 2024 /EINPresswire.com/ -- On February 15, 2024, the Ministry of Digital Technologies of the Republic of [Uzbekistan](#) and [IT Park](#) Uzbekistan hosted the "Uzbekistan [Outsourcing](#) Conference" in Dubai. The event showcased the opportunities and conditions for foreign companies in Uzbekistan, highlighting tax incentives, support programs, and the country's extensive infrastructure.

The conference featured key figures, including Sherzod Shermatov, the Minister of Digital Technologies of the Republic of Uzbekistan, Farkhad Ibragimov, the CEO of IT Park, and representatives from leading IT and BPO companies, venture funds, and investors.

Uzbekistan, with a population of over 36 million, 60% of whom are under 30 years old, boasts a vast pool of human resources. With over 38,000 students graduating annually in IT-related fields, the country ensures a continuous influx of highly skilled professionals. Notably, a significant portion of these professionals is multilingual, a crucial advantage for outsourcing services.

In 2019, the country established its first IT Park, a techno-park focused on the export of IT services and products. By the end of 2023, the number of IT Park residents reached 1,652, including 426 foreign-capital companies (a 2.8% increase from 2022). The total value of services provided amounted to \$1.0 billion (a 1.9% increase), and the export of IT services and products grew by 2.4%, reaching \$344.0 million.

Major export destinations include the USA (\$151 million), the UK and EU countries (\$82.5 million), the CIS (\$69 million), the Asia-Pacific region (\$27.5 million), and the Middle East and North Africa (\$14 million).

Resident status in IT Park grants full exemption from all corporate taxes. Non-residents are subject to corporate taxes ranging from 4-12%, while residents are entirely exempt. Social tax for non-residents is 12%, compared to 0% for residents. Non-residents are obligated to pay a 12% income tax, while residents pay 7.5%. Non-residents must also pay VAT on imported services, while residents are exempt.

Additionally, IT Park offers the "Zero Risk" and "Regional Headquarters" programs for foreign IT

and BPO companies seeking to enter the Uzbek market.

The "Zero Risk" program allows foreign companies to enter the Uzbek market with zero risks and costs. Participants receive free, fully equipped offices in Uzbekistan's regions for one year. Companies can also expect reimbursement of up to 15% of salary expenses for Uzbek citizens and up to 50% (up to \$5000) for training and development of their employees.

The "Regional Headquarters" program supports international service companies operating in two or more countries, with participants having the opportunity to receive subsidies for opening regional offices in Uzbekistan.

To accelerate the development of the digital industry, create favorable conditions, and facilitate opportunities for global business operations through the republic, the government has decided to establish the International Digital Technologies Center (Enterprise Uzbekistan) within the IT Park.

"Enterprise Uzbekistan" will offer a unique environment for foreign companies, including a regulatory sandbox, robust protection of intellectual property and personal data, comprehensive government and banking services, and substantial support in labor, customs, and tax legislation, as well as resolution of commercial and civil disputes.

These initiatives underscore Uzbekistan's ambitions to become a key player in the IT outsourcing sector, providing favorable tax conditions and support programs for companies. The "Uzbekistan Outsourcing Conference" will serve as a crucial event, offering foreign companies and investors insights into the most optimal location for conducting IT business.

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