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TASHKENT, UZBEKISTAN, March 15, 2024 /EINPresswire.com/ -- With the objective of demonstrating Uzbekistan’s potential in the domains of information technology and outsourcing to international corporations, alongside showcasing the opportunities and initiatives implemented by the government to foster investment into the country, the “Offshore Outsourcing Tour” event will be held in Tashkent and Samarkand from March 18th to March 20th. This initiative is orchestrated by the Ministry of Digital Technologies of Uzbekistan and IT Park Uzbekistan.

In recent years, Uzbekistan has emerged as a highly promising destination for IT outsourcing, offering unprecedented tax incentives, customs preferences, and unique support programs, backed by robust infrastructure. The positive outcomes of these measures are already evident. Since 2017, the export of IT services has surged from \$700 thousand to \$344 million in 2023. The number of foreign-capital resident companies in IT Park has multiplied twentyfold over the past two years, reaching 464 entities, while the total number of organization residents has amounted to 1,828 companies.

In accordance with the national strategy of “Digital Uzbekistan 2030”, the Republic has set forth an ambitious goal to export IT services totaling \$5 billion by the year 2030, representing a 14,5-fold increase compared to the figures of 2023.

To realize this objective, IT Park consistently orchestrates international events such as the “Uzbekistan Outsourcing Conference” and the “Uzbekistan Tech Conference”. Moreover, residents and representatives of IT Park actively engage in prominent international IT events, conduct deliberations and visits with foreign entities and corporations, refine legislative frameworks and cultivate more conducive conditions and opportunities. Additionally, efforts are underway for the implementation of the International Digital Technology Center, “Enterprise Uzbekistan”.

However, as the saying goes, “seeing once is better than hearing a hundred times”. To this end, Uzbekistan will host a significant international event “Offshore Outsourcing Tour”, which will be attended by over 200 representatives from foreign companies and organizations. At this event,

participants will be apprised of Uzbekistan's key advantages for global business endeavors, including:

- **Skilled workforce:** Nearly two-thirds of the country's population, amounting to 36 million people, are under the age of 30 and possess a high level of literacy and proficiency in foreign languages. Over 5 million young people are proficient in English.
- **Tax incentives:** Uzbekistan offers favorable tax conditions, encompassing a 0% corporate, social, property, and land tax rate, customs preferences, and a zero VAT rate.
- **Support programs:** Participants will have access to the Zero Risk program, featuring a complimentary office space in Uzbekistan's regions for 12 months and reimbursement of employee salaries and their professional development expenses; the Regional HQ program tailored for international service companies, providing incentives and preferences; and the Local2Global program, which assists local companies enter international markets.
- **IT Visa:** Foreign investors, founders of resident companies, and IT specialists can obtain a multiple-entry visa valid for up to 3 years, with access to local medical services, education, and property acquisition.
- **Ease of conducting business:** Establishing a company in Uzbekistan will require only 6-8 weeks thanks to the One Stop Shop service, and the comprehensive support provided by IT Park at all stages will significantly streamline business activities in Uzbekistan.

The event is scheduled to commence on March 18th in Tashkent, featuring addresses from Sherzod Shermatov, the Minister of Digital Technologies of Uzbekistan, Farhad Ibrahimov, the CEO of IT Park Uzbekistan, and a representative from the World Bank in Uzbekistan.

Subsequently, two panel discussions will ensue. The first will delve into topics concerning talent development and innovations in education, while the second will present the outsourcing ecosystem in Uzbekistan, delineating the specificities and interests of the ITES industry in the country.

At the conclusion of the first day, participants will have the opportunity to visit local IT educational institutions and ITES companies, where they can observe firsthand the operations of local residents, engage with professionals, and explore potential avenues for future collaboration.

On March 19th in Samarkand, a roundtable discussion on navigating the IT outsourcing market in Uzbekistan will convene. Attendees will receive insights from industry experts regarding the intricacies of establishing and conducting business in Uzbekistan. They will also be afforded the opportunity to pose inquiries of relevance. Following the roundtable, visits to local IT educational institutions and ITES companies will be organized.

The concluding day of the tour, March 20th, will be dedicated to a cultural program in Samarkand, encompassing visits to esteemed historical landmarks such as Shahi-Zinda and Registan.

The “Offshore Outsourcing Tour” presents international ITES companies with a unique opportunity to acquaint themselves with the advantages of investing in Uzbekistan and harnessing local resources for their business endeavors. This engagement may catalyze heightened interest in establishing offices and expanding exports to the country, thereby generating new orders for IT Park residents. Consequently, this initiative will facilitate the creation of employment opportunities within the information technology sector, fostering economic growth and contributing to the overall prosperity of Uzbekistan.

Sherud Abdushakirov

IT Park Uzbekistan

+998 909246553

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