Uzbek President Engages Entrepreneurs in Landmark Open Dialogue

TASHKENT, UZBEKISTAN, August 20, 2025 /EINPresswire.com/ -- The tradition of these meetings dates back to August 20, 2021, when Mirziyoyev first met openly with entrepreneurs and proposed that the date be marked annually as “Entrepreneurs’ Day” in Uzbekistan. Since then, the gatherings have become a fixture, with nearly a thousand proposals from the business community incorporated into laws and government decisions.

This year’s preparations involved consultations with almost 7,000 representatives across 26 industries. A dedicated call center received more than 13,000 appeals and proposals, reflecting the growing appetite for reform.

At the forum, Mirziyoyev unveiled sweeping measures aimed at pulling businesses out of the “shadow economy” and encouraging formalization. A major step is the introduction of a special legal regime for sole proprietors and self-employed individuals until 2030. The initiative seeks to support those who start small but aspire to grow into robust enterprises employing dozens of people.

To ease the process, entrepreneurs will be able to register, file reports, and sign documents digitally, even without electronic signature keys. Workers can now be paid “by the day” or “by the hour” through electronic wallets. Starting November 1, a universal QR code will allow businesses to accept payments across all mobile apps.

Perhaps most striking, beginning January 1, 2026, all businesses with annual turnover up to 1 billion soums (around $80,000) will move to a flat 1% tax on revenue. For many entrepreneurs, this represents a three- to four-fold cut in their tax burden.

“Through these changes, we are leaving one trillion soums in the hands of small entrepreneurs every year,” Mirziyoyev said. “That is one trillion soums of new opportunities for growth.”

The president also announced that Uzbekistan will launch a “Trusted Exporter” program in the textile sector, backed by $200 million in pre-export financing. The scheme will later expand to other high-potential sectors such as electrical engineering, construction materials, food processing, and pharmaceuticals. An additional $500 million will be allocated to boost working capital for exporters.

To strengthen branding abroad, ten certified competitive products from each industry will carry the “Made in Uzbekistan” quality label, supported by a global promotional campaign.

Textile companies willing to relocate from capital cities to districts with abundant labor and land will receive loans of up to 10 billion soums. The government pledged similar support for other labor-intensive industries. To lower costs, blended fabrics will be exempt from customs duties until 2028, with other raw material tariffs under review.

In another pro-business step, companies without state ownership will be exempt from penalties on overdue export receivables for one year.

Infrastructure investments are also ramping up. This year, 1.7 trillion soums were allocated to improve industrial infrastructure in the regions, with spending set to rise by 25% next year. In Tashkent, where the number of entrepreneurs is soaring, 2 trillion soums will be directed to strengthen the power grid.

The government is also pushing to attract tourism investment. Over the next three years, 5,000 hectares of land will be auctioned for hotels and resorts. Investors will not have to pay upfront for land; instead, the state will take an equity stake equivalent to the land value. Entrepreneurs can later buy back the stake within ten years, with a 20% discount if paid immediately. Preferential loans of up to 30 billion soums will be available for hotel construction in regional centers and tourist hubs, with smaller credit lines in other areas.

The event, marked by optimism and sweeping announcements, underscored Uzbekistan’s bid to accelerate small business growth, expand exports, and position itself as a rising regional hub for trade and tourism.

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