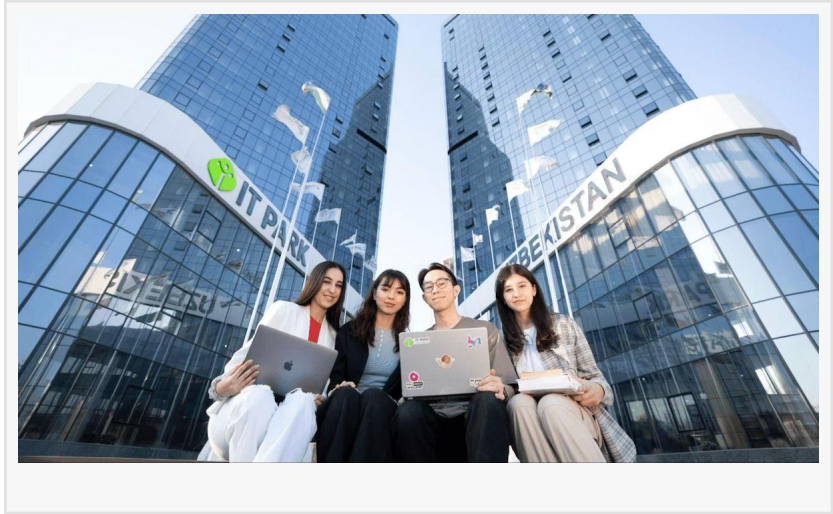


# Uzbekistan's emerging startup ecosystem: a rising global innovation platform

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[EINPresswire.com/](https://EINPresswire.com/) -- Five years ago, the startup ecosystem in Uzbekistan was said to be fledgling. Today's fast-changing market is defined by a consistent increase in investment activity, the opening of new venture capital funds, and increasing worldwide participation. Driven by aspirational economic changes and an innovative national strategy, what took decades in other countries has been

accomplished in a fraction of the time. Uzbekistan is starting to present itself as a worldwide hub for entrepreneurs and technologically advanced businesses. Here is a closer view of the groundwork underlying this development.



Since its 2019 founding, IT Park Uzbekistan has been central to the digital revolution of the nation. Acting as both a technological center and business accelerator, IT Park connects the public sector with the private sector, therefore enabling a business-friendly environment for about 3,000 IT businesses and startups. ZeroRisk – a market entry program meant to lower operational and regulatory risks for foreign IT companies; Digital Startups – a development initiative for early-stage digital technology startups; Softlanding – assistance with housing, legal support, and office infrastructure; Local2Global – a program aiming at helping local tech companies scale internationally. offers a wide range of incentives and support programs.

Along with a lowered personal income tax rate of 7.5%, compared to the normal 12%, key tax incentives for IT Park residents include 0% VAT, corporate income tax, and social contributions. Startups registered within the hub also get these advantages.

Launched under the Digital Startups initiative, the Startup Base website also links companies with investors, accelerators, and industry professionals. It offers tailored support such as co-investment of up to \$100,000, matching funds from international venture capital firms with over \$50 million in assets; reimbursement of up to 50% (up to \$20,000) for participation in global

accelerators and entrepreneurial education programs; mentorship support covering up to 50% of costs (up to \$50,000); intellectual property support including patent and trademark registration fees; venture credit at preferential rates up to 300 million UZS (~\$23,000); and IT visas for startup founders, team members, and key specialists.

Uzbekistan debuted the annual President Tech Award in 2023, honoring the "Best Digital Technology Startup" and distributing a \$1 million prize pool to encourage more creativity.

Uzbekistan has more than 400 current startups in different phases of development as of the end of 2024. Many already show scalability and great growth potential. Valuated at \$1.1 billion, Uzum, a digital ecosystem providing fintech, e-commerce, and banking solutions, raised \$114 million in 2024. The company claims that the network presently attracts more than 16 million monthly users and turned a net profit of \$150 million during the year. Jasur Jumaev, its creator, has reaffirmed intentions for an IPO by 2026.

The scene of venture capital in Uzbekistan is showing active expansion. Only four venture capital firms were active in the nation in 2021. With total venture capital at \$54 million by the end of 2024, that figure had grown to 11. Especially, 52% of investment money came from domestic funds—a sign of growing trust among local institutions and investors.

Five new funds—Aloqa Ventures 2, SQB Ventures, Youth Entrepreneurship Development Fund, Asaka Ventures, and United Ventures—the last managing a \$40 million fund set by a group of seven banks—were started in 2024 alone. From \$160,000 in 2022 to \$430,000 in 2024, the typical investment size has dropped dramatically. Now accounting for 6% of overall deal activity, transactions exceeding \$5 million point to the arrival of mature companies with scalable business strategies and market-ready products.

Uzbekistan keeps expanding an open, globally focused digital economy. IT Park Uzbekistan offers investors and foreign technology firms its whole array of advantages. The IT Visa grants temporary residency, access to healthcare and education on equal footing with citizens, and ability to purchase property to international experts.

Already operating in Uzbekistan are top multinational companies such as EPAM, VEON, and Data Volt. Players in venture capital include Sturgeon Capital, FinSight Ventures, Xanara Investment Management, and 500 Global have also greatly added to the growing tech scene of the nation in parallel.

Operating in Uzbekistan since 2022, Global accelerator Plug and Play has been helping local businesses to grow internationally and encouraging cooperation with big industry players. It started its fourth acceleration cohort in 2025, bringing on 15 exciting companies.

The startup scene in Uzbekistan has obviously evolved beyond its early stage. The volume, architecture, and frequency of investment rounds show a developing climate fit for supporting

aspirational businesses eager to grow. Uzbekistan presents a convincing case for foreign investors and technology businesses looking for fresh development frontiers with government assistance, access to trained manpower, and an ever-more sophisticated capital market. Now is the window of opportunity for individuals prepared to help and gain from one of the most fascinating developing innovation platforms available worldwide.

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