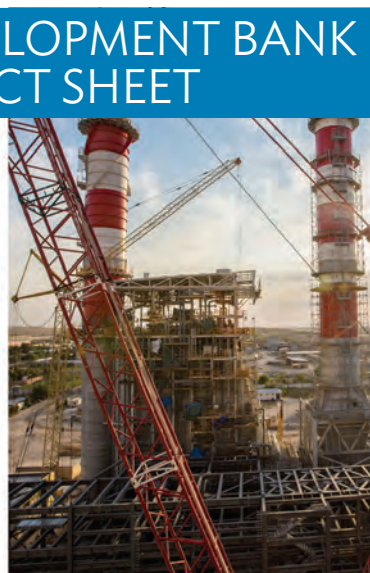


# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



## Uzbekistan: 2024 Commitments (\$ million)<sup>a</sup>

Product Type	Sovereign	Nonsovereign	Total
Loans	1,050.00	124.03	1,174.03
Technical Assistance <sup>b</sup>	12.40	0.08	12.48
Trade and Supply Chain Finance, and Microfinance Programs <sup>c</sup>	-	187.93	187.93
<b>Total</b>	<b>1,062.40</b>	<b>312.05</b>	<b>1,374.45</b>

- = nil.

Note:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB. It comprises the amount indicated in the investment agreement, which—depending on the exchange rate at the time of signing—may or may not be equal to the approved amount.

<sup>a</sup> Numbers may not sum up precisely because of rounding.

<sup>b</sup> Financing for technical assistance projects with regional coverage is distributed to their specific ADB developing member countries where a breakdown is available.

<sup>c</sup> Long-term ADB-financed commitments from private sector programs with a maturity of 365 days or more.

ADB's partnership with Uzbekistan supports the country's reforms toward a green and inclusive economy.

## UZBEKISTAN

The Asian Development Bank (ADB) is one of Uzbekistan's largest development partners, having committed over \$5.41 billion in financing in the last 5 years. Guided by the [country partnership strategy for 2024–2028](#), ADB is working closely with the Government of Uzbekistan and other stakeholders to facilitate the country's transition to a green economy, support private sector development and competitiveness, and promote investments in human capital. ADB provides financing, transaction advisory services, policy advice, capacity building, and knowledge solutions in priority sectors such as energy, human and social development, public sector management and governance, finance, transport, agriculture and natural resources management, and urban services.

**Sovereign operations.** As of 31 December 2024, ADB has committed 267 public sector loans, grants, guarantees, and technical assistance totaling \$13.4 billion to Uzbekistan. ADB's current sovereign portfolio in Uzbekistan includes 34 loans, 1 grant, and 2 sovereign guarantees worth \$4.88 billion.<sup>1</sup>

In 2024, ADB committed \$1.05 billion in financing to five new public sector projects and programs in Uzbekistan supporting climate transition, energy efficiency, financial markets and private sector development, and improvements in the health care system.

ADB provided its first climate policy-based loan in Uzbekistan, worth \$250 million, to help strengthen institutional frameworks for climate transition, enhance links and interaction of adaptation priorities, and accelerate mitigation actions. The [Accelerating the Climate Transition Program](#) will support the government in three reform areas: strengthening institutions and public financial management; enhancing climate resilience in water and land resources management, agriculture, and social protection systems; and accelerating the transition to a low-carbon economy in sectors such as transport and energy.

## Uzbekistan: Cumulative Commitments<sup>a,b,c</sup>

Sector	No.	Total Amount (\$ million) <sup>d</sup>	
		Sovereign	Nonsovereign
<b>Project and Technical Assistance</b>	<b>288</b>	<b>13,433.94</b>	<b>879.35</b>
Agriculture, Natural Resources, and Rural Development	40	937.88	26.93
Education	23	389.73	-
Energy	46	2,816.85	547.78
Finance	49	2,587.69	174.20
Health	10	293.44	5.03
Industry and Trade	8	252.57	125.27
Information and Communication Technology	-	0.15	0.14
Multisector	-	1.08	-
Public Sector Management	37	2,046.20	-
Transport	43	2,855.37	-
Water and Other Urban Infrastructure and Services	32	1,252.97	-
<b>Trade and Supply Chain Finance Program<sup>e</sup></b>	<b>1,247</b>	<b>-</b>	<b>1,477.49</b>
Finance	940	-	1,146.01
Industry and Trade	307	-	331.48
<b>Total</b>	<b>1,536</b>	<b>13,433.94</b>	<b>2,356.84</b>

- = nil.

<sup>a</sup> Includes loans, grants, equity investments, guarantees, technical assistance, and private sector programs.

<sup>b</sup> Using primary sector in the reporting of commitments.

<sup>c</sup> From 2020, financing for technical assistance projects with regional coverage is distributed to their specific ADB developing member countries where a breakdown is available.

<sup>d</sup> Numbers may not sum up precisely because of rounding.

<sup>e</sup> ADB-financed commitments from private sector programs of which \$848.38 million is short term (with a maturity of less than 365 days).

<sup>1</sup> Sovereign portfolio consists of ADB-financed loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



ADB approved a \$100 million loan to help the government improve perinatal health services for pregnant women and their newborns. The Integrated Perinatal Care Project will help upgrade around 230 perinatal centers throughout the country with modern energy-efficient medical equipment, updated clinical standards and protocols, improved capacity of health staff, and quality assurance mechanisms.

Supporting government efforts to foster sustainable and inclusive growth, ADB committed \$300 million in loans for the Inclusive Finance Sector Development Program (Subprogram 1) to expand access to finance for unbanked and underbanked microenterprises. The program focuses on reforms that further the development of microfinance institutions to promote financial stability and better serve the needs of farmers and micro and small-sized enterprises.

The ongoing Financial Markets Development Program (Subprogram 1) supports regulatory and institutional reforms focused on improving market facilitation to streamline financial transactions and services and increasing supply and demand measures to grow Uzbekistan's capital and money markets.

The Power Sector Reform Program (Subprogram 1), completed in 2023, supported policy actions that improved the power sector's structure, legal and regulatory framework, and governance, thereby encouraging private sector investment and promoting financial sustainability. The program also supported reforms that reduce carbon intensity and improve energy efficiency.

**Nonsovereign operations.** Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in Uzbekistan as of 31 December 2024 amounted to \$938.66 million, representing 7.26% of ADB's total private sector portfolio.

In 2024, ADB and the Abu Dhabi Future Energy Company PJSC (Masdar) signed a \$46.5 million loan to build the Nur Bukhara greenfield solar power plant and battery energy storage facility in Uzbekistan's Bukhara region. This project is Central Asia's first renewable power facility with a utility-scale battery storage system.

ADB partnered with the country's leading private banks, Hamkorbank and Ipak Yuli Bank, to enhance access to financing for Uzbekistan's rural micro, small, and medium-sized enterprises (MSMEs). A total of \$100 million local currency equivalent in financing will be allocated to support financial inclusion for MSMEs, targeting areas outside of the capital city. Part of the proceeds will be directed toward women-owned or -led MSMEs and green technology investments.

**Cumulative disbursements.** Cumulative sovereign and nonsovereign loan and grant disbursements to Uzbekistan amount to \$10.1 billion. These were financed by regular and concessional ordinary capital resources, and the Asian Development Fund, and other special funds.

**Operational challenges.** Challenges in governance, procurement, and financial management continue to affect the performance of project investments and delivery of development assistance in Uzbekistan. ADB and the government are working closely to ensure compliance with good international practices in development projects. The bank will continue to strengthen policy and sector coordination while improving project implementation. It will help line ministries and agencies with sector strategic planning, institutional development and project preparation, capacity building in project design and implementation, streamlining of project readiness processes, and improving procurement and consultant recruitment protocols.

## Uzbekistan: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of ADB Total
2023	349.96	2.51
2024	1,030.15	8.14
Cumulative (as of 31 Dec 2024)	4,803.04	1.75

Item	Consulting Services	
	Amount (\$ million)	% of ADB Total
2023	3.00	0.54
2024	3.99	0.83
Cumulative (as of 31 Dec 2024)	43.28	0.26

Item	Total Procurement	
	Amount (\$ million)	% of ADB Total
2023	352.96	2.44
2024	1,034.13	7.87
Cumulative (as of 31 Dec 2024)	4,846.33	1.67

## Top 5 Contractors/Suppliers from Uzbekistan Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2020–31 December 2024

Contractor/Supplier	Sector	Contract Amount (\$ million)
O'Zelektroapparat-Electroshield JSC	ENE, TRA	134.20
Mesmer-East LLC	WUS	71.47
Binokor Temir-Beton Servis LLC - O'zelektroapparat-Electroshield JSC (JV)	TRA	39.93
Dorkomplektsnab Servis LLC and New Tech Consortium	TRA	37.32
Samarkand Automobile Factory LLC	WUS	24.93
Others		2,892.81
<b>Total</b>		<b>3,200.65</b>

ENE = energy, JV = joint venture, TRA = transport, WUS = water and other urban infrastructure and services.

## Top 5 Consultants from Uzbekistan Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2020–31 December 2024

Consultant	Sector	Contract Amount (\$ million)
Yo'linjiningloyiha LLC	TRA	1.24
UzAssystem LLC	ENE	0.66
ITMed LLC	HLT	0.53
HLB Tashkent LLC (Uzbekistan)	ENE	0.53
Ernst and Young Advisory LLC (Uzbekistan)	FIN, PSM	0.51
Individual Consultants		7.56
Others		2.94
<b>Total</b>		<b>13.98</b>

ENE = energy, FIN = finance, HLT = health, PSM = public sector management, TRA = transport.

## Uzbekistan: Ordinary Capital Resources Nonsovereign Commitments by Product

	2024	2020–2024
Number of Transactions Signed (OCR)	3	15
Number of Transactions Signed (Programs)	267	718
	Amount (\$ million)	
Loans	124.03	428.14
Equity Investments	-	-
Guarantees	-	-
Debt Security	-	-
Trade and Supply Chain Finance Program and Microfinance Program	187.93	979.25
<b>Total</b>	<b>311.97</b>	<b>1,407.40</b>

- = nil, OCR = ordinary capital resources.

Uzbekistan's annual sovereign borrowing limits, deemed very necessary from a fiscal governance perspective, come with some operational challenges. With such limits in place, a clear and effective public investment management system is required to ensure that external development financing is delivered on time and with value-for-money consideration. ADB and the government are working on joint project readiness assessment filters and tools to ensure that project investments are prioritized and mobilized according to the country's development needs.

## KNOWLEDGE WORK

In 2024, ADB was appointed as a transaction advisor to the Ministry of Preschool and School Education and the Ministry of Economy and Finance to support the delivery of high-quality preschool education via public-private partnerships in four regions in Uzbekistan. Along with an ongoing advisory support in the Samarkand region, this will result in the creation of up to 500 preschools in the country, benefiting about 75,000 students.

Institutional strengthening, particularly in pursuing economic reforms and the transition to a green economy, has been a critical topic in ADB's policy dialogue with the Ministry of Ecology and the Ministry of Economy and Finance. The bank also provided analytical support and capacity building to the Committee of Family and Women and the Ministry of Energy on gender-related matters. ADB carried out capacity building activities for the Ministry of Water Resources and Uzbekistan's water services provider, Uzsuvtaminot, in public procurement practices.

The Uzbekistan Resident Mission increased its network with think tanks and promoted research and science communications in 2024.

## FINANCING PARTNERSHIPS

Financing partnerships enable ADB's financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in Uzbekistan:

- Sovereign cofinancing: \$3.39 billion for 25 investment projects and \$29.33 million for 28 technical assistance projects since 2000
- Nonsovereign cofinancing: \$7.03 billion for 15 investment projects since 2004

In 2024, Uzbekistan received \$3 million in grant cofinancing from the Japan Fund for Prosperous and Resilient Asia and the Pacific for the Precision Agriculture for Resilient Commercial Horticulture Sector Project; \$250 million in loan cofinancing from the Asian Infrastructure Investment Bank for the Accelerating the Climate Transition for Green, Inclusive, and Resilient Economic Growth Program (Subprogram 1); and \$108 million in loan cofinancing from the Agence Française de Développement for the Power Sector Reform Program (Subprogram 2).

A summary of projects with cofinancing from 1 January 2020 to 31 December 2024 is available at [www.adb.org/where-we-work/uzbekistan/cofinancing](http://www.adb.org/where-we-work/uzbekistan/cofinancing).

## FUTURE DIRECTIONS

In 2025, ADB and Uzbekistan will mark the 30th anniversary of their partnership.

## Uzbekistan: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2023–2024

No. of Ongoing Loans <sup>a</sup> (as of 31 Dec 2024)	34	
	2023 (\$ million)	2024 (\$ million)
Contract Awards <sup>b</sup>	275.76	395.69
Disbursements <sup>c</sup>	741.17	1,391.92
No. of Ongoing Grants <sup>d</sup> (as of 31 Dec 2024)	1	
	2023 (\$ million)	2024 (\$ million)
Contract Awards <sup>b</sup>	–	2.53
Disbursements <sup>c,e</sup>	–	0.60
At Risk Projects (%) <sup>f</sup> (as of 31 Dec 2024)	–	

– = nil.

Note: Numbers may not sum precisely because of rounding.

<sup>a</sup> Includes ADB-financed sovereign loans committed and not financially closed.

<sup>b</sup> Includes closed loans/grants that had contract awards during the year. Excludes policy-based lending, results-based lending, financial intermediation and financial intermediation component for combined financial intermediation/project, grants funded by the Asia Pacific Disaster Response Fund, and beginning in Q2 2024, ADB-financed projects administered by an external agency. Contract awards were recomputed for 2023 to exclude projects administered by United Nations agencies for historical comparison.

<sup>c</sup> Includes closed loans/grants that had disbursements during the year.

<sup>d</sup> Covers sovereign grants financed by the Asian Development Fund and other ADB special funds committed and not financially closed.

<sup>e</sup> Includes disbursements under the Asian Development Fund only.

<sup>f</sup> Covers active projects as of 31 December 2024.

## Uzbekistan: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2014–2024

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	28	21	6	1
Nonsovereign Operations	4	3	1	–

– = nil.

Note: The numbers indicate sovereign and nonsovereign operations in the country that have been validated or evaluated by the Independent Evaluation Department (IED) and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2014 to 30 June 2024, with those completed between 1 July and 31 December 2014 considered part of evaluation year 2015. See evaluations related to Uzbekistan.

Source: IED success rate database

## Uzbekistan: Projects Cofinanced, 1 January 2020–31 December 2024

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign	19	826.69
Loans	6	809.84
Grants	3	3.80
Technical Assistance	10	13.05
Nonsovereign	13	2,623.57

ADB is planning a new project to enhance students' learning outcomes in science, technology, engineering, and mathematics in secondary schools to equip them with the relevant skills to succeed in an evolving and diverse labor market.

ADB will continue to support the modernization of energy infrastructure, the enhancement of regional road connectivity, the promotion of financial inclusion, and the development of financial markets.

The bank will also continue to provide advisory services involving public-private partnerships and private sector investments.

All these forms of support will be complemented by broader engagement on priority policy reforms, including those required for the country's successful accession to the World Trade Organization.

## ADB AT A GLANCE

ADB is a leading multilateral development bank supporting sustainable, inclusive, and resilient growth across Asia and the Pacific. Working with its members and partners to solve complex challenges together, ADB harnesses innovative financial tools and strategic partnerships to transform lives, build quality infrastructure, and safeguard our planet. Founded in 1966, ADB is owned by 69 members—49 from the region. ADB is headquartered in Manila, Philippines and has 43 offices around the world, with 4,141 staff from 66 of its members as of 31 December 2024.

ADB updated its [corporate strategy](#) in 2024, creating a new road map to 2030 that sharpens the bank's focus on the region's most pressing development issues. A [new corporate results framework](#) ensures that ADB is on track in achieving its performance targets.

An [additional \\$10 billion annual lending capacity](#), unlocked through recent capital management reforms, will allow ADB to scale up operations by 50% over the next decade.

The Asian Development Fund, ADB's largest source of grant financing provided by donors, achieved a record \$5 billion during its [13th replenishment](#), securing substantial resources for the bank's poorest and most vulnerable members through to 2028.

**ADB Operations in 2024.** ADB committed \$24.3 billion in loans, grants, equity investments, private sector programs, and technical assistance to its borrowing members. The bank bolstered its total support with cofinancing of \$14.9 billion.

ADB's cumulative commitments in 45 countries stood at \$399 billion covering 4,488 loans, \$14.5 billion in 663 grants, and \$6.1 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB used equity investments, guarantees, and private sector programs to help its developing member countries.

Total project commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds amounted to \$2.6 billion for 58 transactions in economic and social infrastructure, the finance sector, and agribusiness.

Commitments in ADB's [Trade and Supply Chain Finance Program](#) and [Microfinance Program](#) amounted to \$2.2 billion. ADB also mobilized \$3.4 billion of long-term project cofinancing and \$3.2 billion of cofinancing through the two programs. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$13.1 billion as of 31 December 2024.

## FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2024

- \$14.86 billion for 234 projects, of which:
  - » \$12.57 billion, 107 investment projects,
  - » \$220.34 million, 125 technical assistance projects,
  - » \$2.08 billion transaction advisory services for 2 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2024

- \$183.13 billion for 3,623 projects, of which:
  - » \$176.23 billion, 1,344 investment projects,
  - » \$3.25 billion, 2,266 technical assistance projects,
  - » \$3.65 billion transaction advisory services for 13 projects.\*

\* Adjusted to exclude \$41.44 million A Loans mobilized under transaction advisory services reported under nonsovereign operations financing, and \$150.1 million cofinancing reported in nonsovereign projects cofinancing.

## PROCUREMENT

ADB's procurement contracts in Asia and the Pacific for [goods, works, and related services](#) under loan and grant operations:

- \$13.94 billion in 2023
- \$12.66 billion in 2024
- \$273.83 billion covering 234,130 contracts, cumulative procurement since 1966

ADB's procurement contracts in Asia and the Pacific for [consulting services](#) under loan, grant, and technical assistance operations:

- \$558.12 million in 2023
- \$478.57 million in 2024
- \$16.61 billion covering 83,632 contracts, cumulative procurement since 1966

## MORE ABOUT UZBEKISTAN AND ADB

### Shareholding and Voting Power

Number of shares held: 71,502 (0.672% of total shares)  
Votes: 110,049 (0.828% of total membership, 1.275% of total regional membership)  
\*Overall capital subscription: \$932.48 million  
\*Paid-in capital subscription: \$46.64 million

\*United States dollar figures are valued at rate as of 31 December 2024.

**ADB Governor:** Jamshid Khodjaev  
**ADB Alternate Governor:** Ilhom Norqulov  
**ADB Director:** Dongil Kim (Republic of Korea)  
**ADB Alternate Director:** Mahinda Siriwardana (Sri Lanka)  
**ADB Director's Advisors:** Sun Young Jin (Republic of Korea) and John Ropert Simelum (Vanuatu)

### Annual Meeting

Tashkent, 43rd Annual Meeting, 3–4 May 2010

## CONTACTS

**Uzbekistan Resident Mission**  
**Resident Mission opened:** 1998  
**Country Director:** Kanokpan Lao-Araya

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### Useful ADB websites

Asian Development Bank  
[www.adb.org](http://www.adb.org)

Publications  
[www.adb.org/publications](http://www.adb.org/publications)

Annual Reports  
[www.adb.org/documents/series/adb-annual-reports](http://www.adb.org/documents/series/adb-annual-reports)

Asian Development Outlook  
[www.adb.org/publications/series/asian-development-outlook](http://www.adb.org/publications/series/asian-development-outlook)

ADB Data Library  
[data.adb.org](http://data.adb.org)

Notes: (i) Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars. (ii) Data are updated as of 31 December 2024 unless otherwise indicated. (iii) Front page photo: Collage of operational priorities in Uzbekistan: improved water resource management and urban development, modernization of the energy sector, promotion of sustainable agriculture, and better inclusion of women in STEM. (Photo by ADB/Relisa Granovskaya, Nikita Makarenko, Nargiza Alikulova)