



Invest in TAJIKISTAN

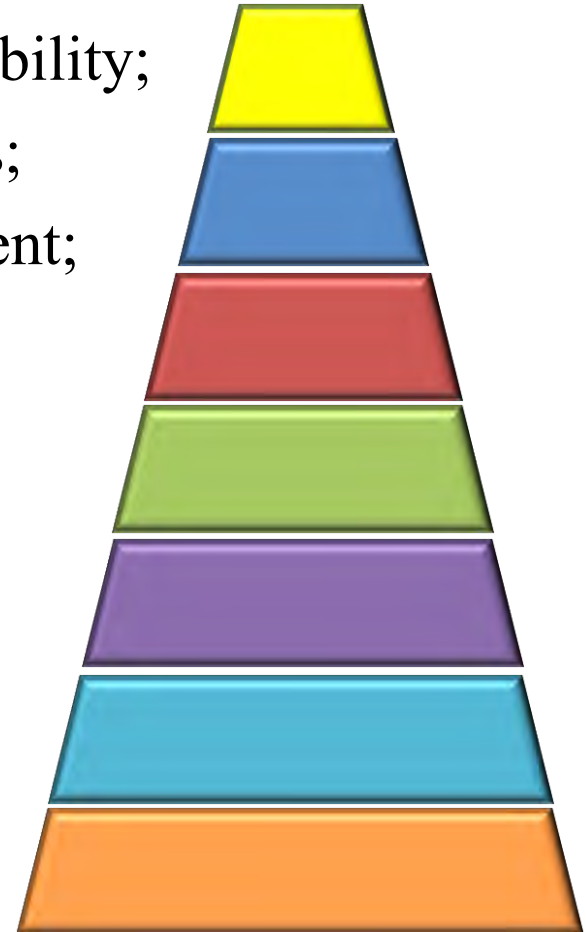
First Deputy Chairman of the State Committee on Investment
and State Property Management of the Republic of Tajikistan

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INVESTMENT FORUM
24 September 2015, Ulaanbaatar, Mongolia

INVESTMENT DRIVERS

Political and Socio-Economic Stability;
Diverse Investment Opportunities;
Regulation framework development;
Strategic Geographic Location;
Natural Resource Endowment;
Favorable business climate;
Open Trade Regime.





Measures on improvement of investment climate and business development

Making Easy and Transparent State Regulation of the Economy



Putting in place a stable, transparent, efficient investment climate for private investment attraction and business development

- ▶ Improvement of Legislation on Investment
- ▶ Development of Infrastructure
- ▶ Development of Public-Private Dialogue at a National and Regional Level
- ▶ **Establishment of the Entrepreneurship Support Fund**
- ▶ **Establishment of Council and Center on Implementation of PPP Projects**
- ▶ **Development and Implementation of Programs, Concepts and Strategies on Business and Investment Development**



Progress Achieved (1)



Integration into the global economy: WTO Accession, Ratification of NY Convention and Apostille Convention, Progress on regional projects like CASA1000, Railway of Turkmenistan–Uzbekistan –Tajikistan, Gas Pipeline of Turkmenistan – Uzbekistan – Tajikistan – Kyrgyzstan – China, network of regional automobile highways



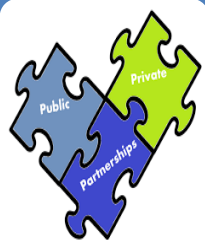
Cutting red tape: Reforms to laws on permits, permits system, inspections, taxation and tax administration, activity of the “Single Window” on registration of business, import and export transactions, visa, registration of property, etc.



Financial market development: establishment of a privately operated credit bureau, initiation of a sovereign credit rating, development of secondary market for securities and stock exchanges, liberalization and diversification of the insurance sector



Progress Achieved (2) (2)



Establishment of favorable investment basis: creation of four free economic zones, development of a Public Private Dialogue, adoption of laws on investments, investment agreement, concession, product sharing agreement, Public Private Partnership, state protection and support of entrepreneurship and etc



Increasing knowledge on Tajikistan investment opportunities among investors: establishment of agency on investment promotion and cooperation with investors, arrangement of a number of regular business –forums of the business circles of Tajikistan and foreign countries



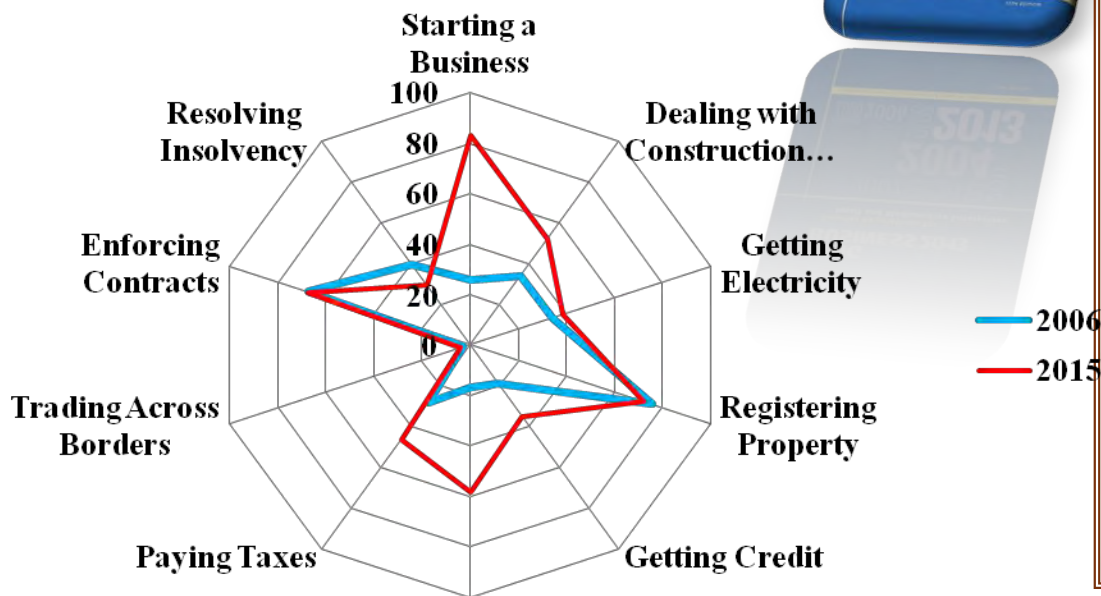
Simplification of state regulation of economy: Liberalization of most sectors for attraction of investment



Recognition of Tajikistan as a top reformer country

Adoption of a Number of Action Plans on Improvement of the Country Indicators in International Ratings, including the Doing Business Report of the World Bank

Tajikistan is a top reformer country in 2010, 2011 and 2015



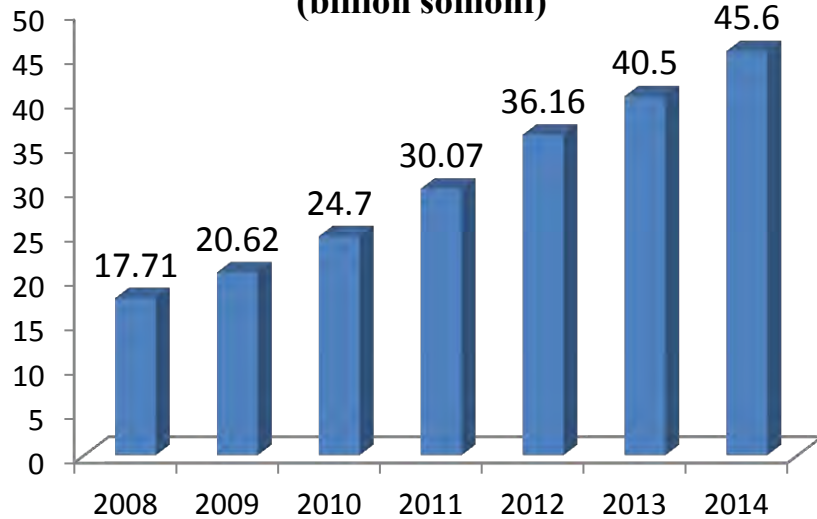
STABILITY

- Model of political stability;
- Robust economic growth: average annual GDP growth rate - 7,4%;
- Sound macroeconomic management;
- Relative resilience amid global economic crisis.

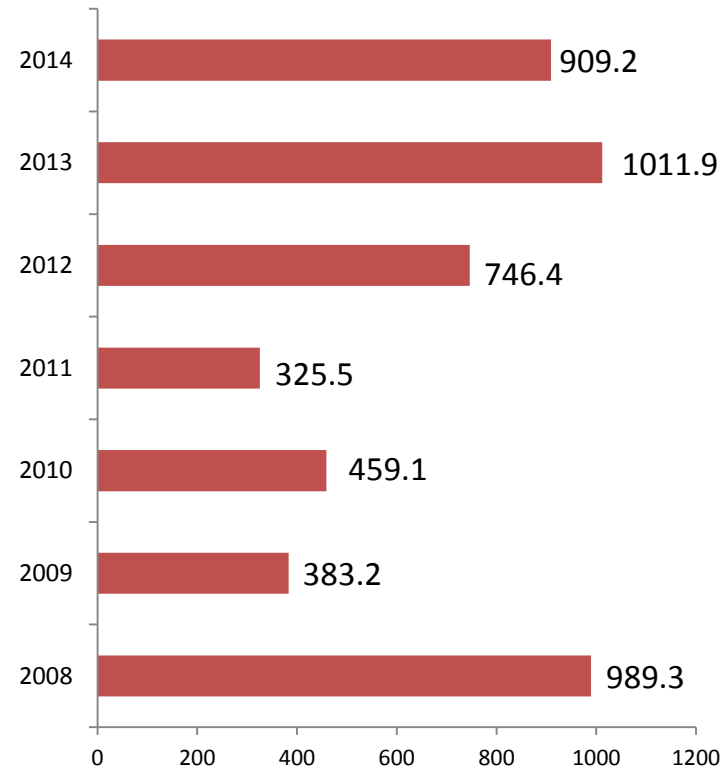
| Main Indicators | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| GDP in market prices (US\$ mln.) | 2,8 | 3,0 | 5164,0 | 4979,6 | 5641,6 | 5236,0 | 7592,6 | 8506,0 | 9075,9 |
| GDP Growth trends, (%) | 7,0 | 7,8 | 7,9 | 3,9 | 6,4 | 7,4 | 7,5 | 7,4 | 6,7 |
| GDP per capita (US \$) | 404,8 | 515,5 | 707,9 | 668,1 | 745,0 | 846,3 | 963,7 | 1042,4 | 1135,2 |
| Foreign trade turnover (mln. US \$) | 3124,4 | 4015,3 | 4681,3 | 3579,9 | 3851,6 | 4463,3 | 5138,1 | 5284,7 | 5633,5 |
| Inflation rate (%) | 12,5 | 19,7 | 27,2 | 28,2 | 12,1 | 13,3 | 11,9 | 4,3 | 7,4 |

TRENDS

**Dynamics of the GDP for the 2008-2014
(billion somoni)**



**Dynamics of the foreign investment in
2008-2014 USD (million.)**



Republic of Tajikistan – Full Member of the International Community

| No | Organization Name | Headquarter | Entrance date |
|------------|---|-------------|---------------|
| 1 | United Nations Organization | New York | 02.03.1992 |
| 2 | OSCE | Vienna | 26.02.1992 |
| 3 | World Health Organization | Geneva | 04.1992 |
| 4 | European Bank for Reconstruction and Development | London | 14.09.1992 |
| 5 | International Episcopal Bureau | Paris | 10.1992 |
| 6 | Organization of the Islamic Conference | Jeddah | 01.12.1992 |
| 7 | Economic Cooperation Organization | Tehran | 21.05.1998 |
| 8 | International Monetary Fund | Washington | 27.04.1993 |
| 9 | UNESCO | Paris | 06.04.1993 |
| 10 | Islamic Educational, Scientific and Cultural Organization | Rabat | 27.04.1993 |
| 11 (WB) | International Bank for Reconstruction and Development | New York | 4.06.1993 |
| | International Finance Corporation | New York | 04.06.1993 |
| | International Development Association | New York | 04.06.1993 |
| | Multilateral Investment Guarantee Agency (MIGA) | New York | 04.06.1993 |
| 12 | World Meteorological Organization | Geneva | 09.09.1993 |
| 13 | International Civil Aviation Organization | Montreal | 3.10.1993 |
| 14 | International Labor Organization | Geneva | 26.11.1993 |
| 15 | United Nations Industrial Development Organization | Vienna | 09.06.1993 |

| No | Organization Name | Headquarter | Entrance date |
|----|--|-------------|---------------|
| 16 | International Olympic Committee | Lausanne | 1993 |
| 17 | IF for Agricultural Development | Rome | 26.01.1994 |
| 18 | World Intellectual Property Organization | Geneva | 14.02.1994 |
| 19 | International Telecommunication Union | Geneva | 4.04.1994 |
| 20 | International Council on Archives | Ottawa | 22.04.1994 |
| 21 | Universal Postal Union | Bern | 09.06.1994 |
| 22 | International Organisations on Space Communications «INTERSPUTNIK» | Moscow | 13.05.1994 |
| 23 | International Organization for Migration (IOM) | Geneva | 29.11.1994 |
| 24 | European Economic Commission of UN | Geneva | 12.12.1994 |
| 25 | Road Traffic International Organization | Geneva | 12.06.1995 |
| 26 | Food and Agriculture Organization (FAO) | Rome | 2. 11.1995 |
| 27 | Asian Development Bank | Manila | 20.02.1998 |
| 28 | International Telecommunications Satellite Organization | Washington | 22.02.1996 |
| 29 | Islamic Development Bank | Jeddah | 11.1996 |
| 30 | World Customs Organization | Brussels | 1.07.1997 |
| 31 | International Criminal Court | Rome | 11.12.1999 |
| 32 | International Atomic Energy Agency (IAEA) | Vienna | 01.11.2000 |
| 33 | Interpol | Lyons | 5.10.2004 |

Guarantees to Investors

- ❑ Equal rights of domestic and foreign investors
- ❑ Legal protection of investors. Guarantee of noninterference of Government in business
- ❑ Right of using and transferring abroad revenues and incomes (no exchange problem)
- ❑ Free property and information move (in/out)
- ❑ Intellectual Property Rights
- ❑ Right to use natural resources

Preferences for Investors

Income tax exemption:

- For 2 years, with investment amount between \$200K and \$500K;
- For 3 years, with investment amount between \$500K and \$2 mln.;
- For 4 years, with investment amount between \$2 mln. and \$5 mln.
- For 5 years, with investment amount of over \$5 mln.

VAT and customs duties exemption:

- Technical equipment and components;
- Goods for projects endorsed by the Government of Tajikistan;
- Goods for construction of Hydro-power stations and very important objects for Tajikistan;
- Goods for start ups doing full-cycle processing of cotton.

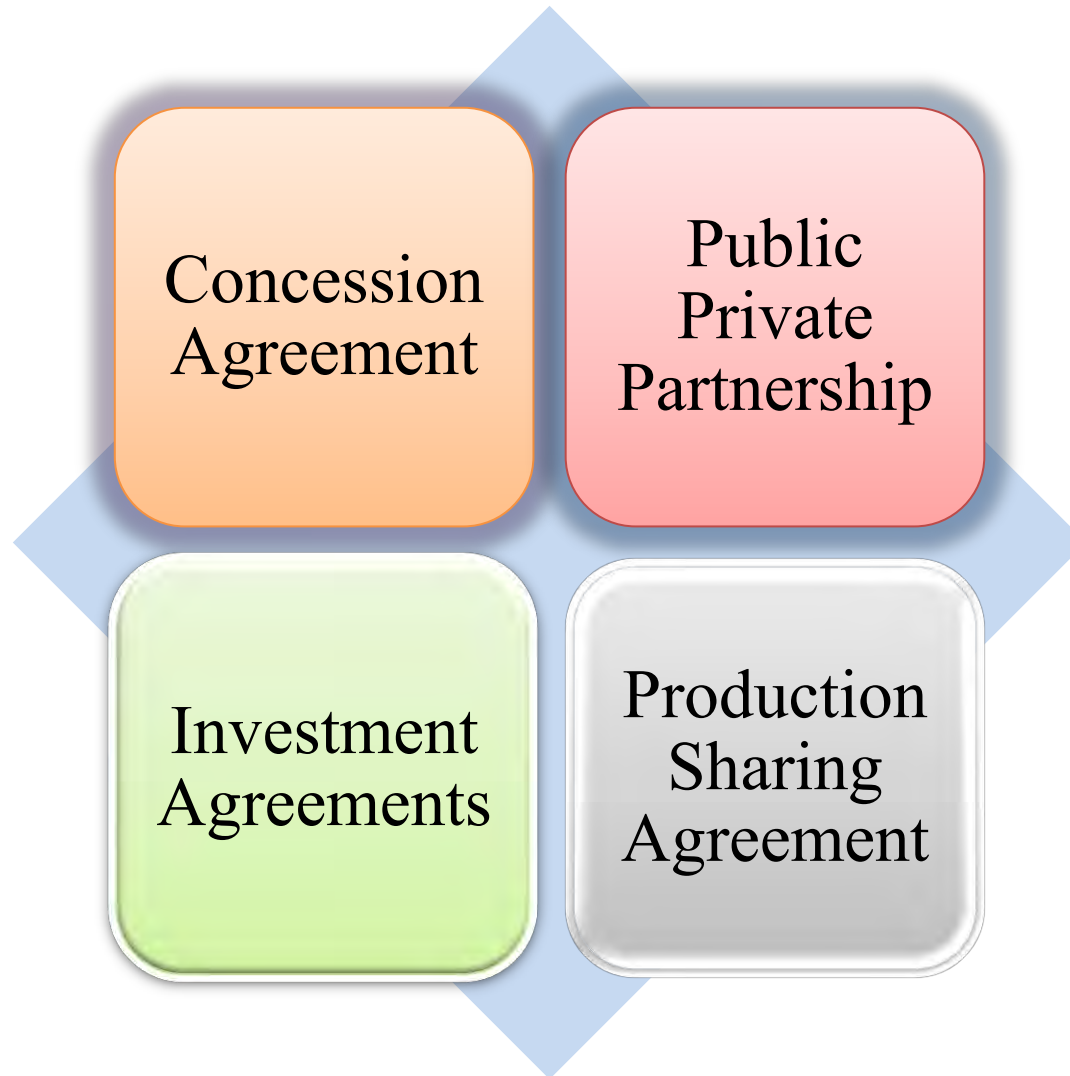
Free Economic Zones



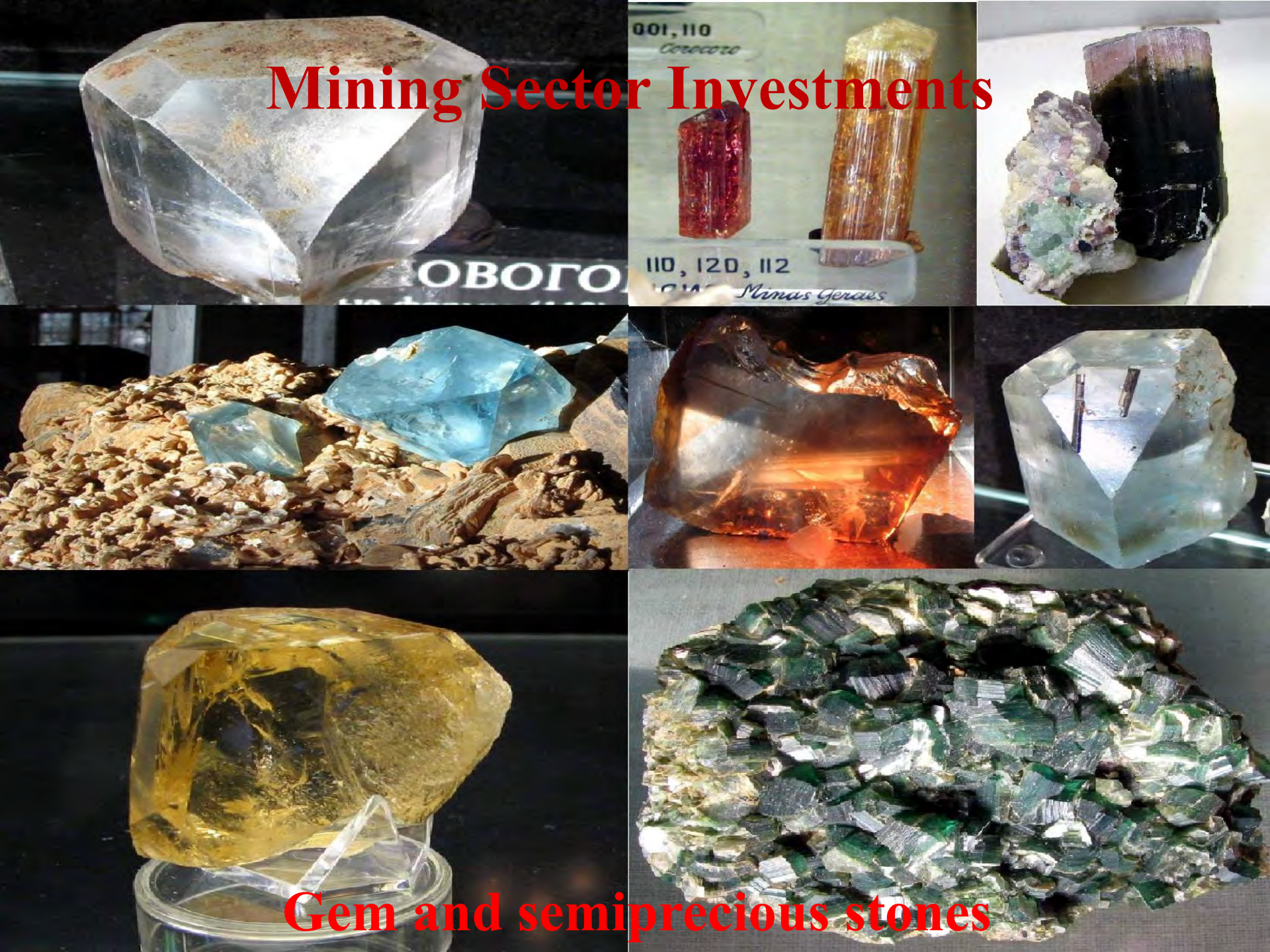
- Free economic zone "Panj" is in the array Karadum Kumsangir district of Khatlon region of Tajikistan with a total land area of 401 hectares as a separate part of the territory of the Republic of Tajikistan.

Free economic zones Ishkoshim district with the are of 200 hectare for 50 years

Forms of investment cooperation



Mining Sector Investments



Gem and semiprecious stones

Agro Processing

- ❑ Opportunity: up to 20 percent of agricultural products are lost due to lack of storage and processing capacity;
- ❑ Market: CIS Countries and European Union;
- ❑ Preferences: Program of Export Promotion for Tajikistan until 2015.



Tourism

- ❑ Eco -Tourism;
- ❑ Health & Spa;
- ❑ Mountain Hiking
& Hunting.
- ❑ Developing Tourism
Infrastructure





Thank you for your attention!