

Your Excellency Jamshid Khodjaev, Minister for Foreign Trade of Uzbekistan,

Your Excellency Shukhrat Vafaev, Deputy Chairman of the State Committee of the Republic of Uzbekistan for Investments,

Your Excellency Akmal Saidov, Director of the National Human Rights Center of Uzbekistan,

Your Excellency Dilyor Khakimov, Ambassador of Uzbekistan to the EU,

Mr Luc Devigne, Dear friends, Ladies and Gentlemen,

It is an immense pleasure to host today a high-level delegation from Uzbekistan led by Minister for Foreign Trade Mr Khodjaev, to brief the audience on the progress of economic reforms in Uzbekistan and the potentials for more robust trade and investment ties between the EU and Uzbekistan.

Over the last two years, since President Shavkat Mirziyoyev's accession to power, we have witnessed an ambitious wave of reforms aimed at strengthening the competitiveness and resilience of the Uzbek economy, braking down trade and investment barriers, improving the investment climate as well as the conditions for the private sector and SMEs in particular to facilitate their participation in the economic activity of the country. With the fast pace of economic reforms, Uzbekistan is one of the fastest growing countries in the world, and one of the top 10 reformers according to the

World Bank Doing Business Ranking. As a result, upper middle-income status is well within reach by 2030.

By means of these reforms, Uzbekistan also aims at developing into a regional economic and trading hub – with new industrial and special economic zones being established throughout the country. New infrastructure connectivity initiatives are being envisaged and executed in order to improve linkages with the region and beyond, most critically with Afghanistan.

In the meantime, trade partnerships are being forged with regional and international partners alike. The EU is already Uzbekistan's fourth largest trading partner, their bilateral trade relations being governed by the Partnership and Cooperation Agreement (PCA). Today, we ask our distinguished speakers, how close are both sides to an Enhanced Partnership and Cooperation Agreement? And second, how close is Uzbekistan to being granted GSP Plus status?

The implementation of large-scale reforms in Uzbekistan in the framework of the Action Strategy for 2017-2021 opens extensive prospects for further deepening of Uzbek-EU relations. EU companies and SMEs with their vast technical expertise and know-how can help unleash the potential of many of Uzbekistan's strategic sectors, such as agriculture and textiles, and the development of new high-tech industries. Lastly, Uzbekistan's eventual membership to the World Trade Organisation will play an important role in bringing trade and investment relations to the next level.

I pass now the floor to Mr Luc Devigne, Deputy Managing Director of the European External Action Service for his opening remarks, not before inviting you all to join us after the discussion to sample some of the dishes from the rich Uzbek gastronomy. I would also like to invite you all to a Breakfast briefing with Mr Akmal Saidov, sitting here in the panel, at the Press Club on Friday Morning at 8:30, on the Progress in the Field of Human Rights in Uzbekistan. I thank you.