



## **15<sup>TH</sup> MEETING OF THE UZBEKISTAN-EU SUB-COMMITTEE ON ECONOMIC, TRADE AND INVESTMENT RELATIONS**

**2 OCTOBER 2020, BRUSSELS AND TASHKENT**

### **JOINT REPORT**

The 15<sup>th</sup> meeting of the EU-Uzbekistan sub-committee on Economic, Trade and Investment Relations under the EU-Uzbekistan Partnership and Cooperation Agreement (PCA) took place on 2 October 2020 by video conference. The EU Delegation was led by a representative of the Directorate-General for Trade and included the European External Action Service, the Directorate-General for Development Cooperation and the EU Delegation in Uzbekistan. The Uzbek delegation was led by a representative of the Ministry of Investments and Foreign Trade (MIFT).

The Parties exchanged on all the main topics of trade and economic cooperation in a very constructive manner, including those that are discussed in detail in parallel ongoing fora – negotiations on an enhanced bilateral agreement, General System of Preferences and World Trade Organisation accession – as well as broader economic developments and issues in investment relations. The meeting took place nominally in Brussels, though it was *de facto* held by video conference.

Both Parties noted the continued positive trend in trade and economic relations between the EU and Uzbekistan, notably the progress achieved since the last sub-committee meeting in bilateral negotiations. While recent economic developments in both economies were inevitably marked by the difficult circumstances under the Covid pandemic, Uzbekistan in particular was recognised by international institutions as one of the few countries worldwide retaining positive economic dynamics. Parties recognised economic reforms in Uzbekistan aiming to improve the business and investment climate as well as the positive impact of the EU Central Asia strategy. Uzbekistan expressed its appreciation for the ongoing EU technical assistance and requested further support. Parties also noted the importance of not giving in to strengthened protectionist tendencies under the current conditions.

Regarding the negotiations on an Enhanced Partnership and Cooperation Agreement (EPCA), Parties welcomed progress made, including at the recent sixth round of negotiations. While efforts remained to be made, several chapters were provisionally closed, and negotiations had reached a stage allowing to focus on the remaining crucial issues.

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On Uzbekistan's process of acceding to the WTO, the EU reaffirmed its active support and welcomed the information provided in the accession process, including in the July 2020 Working Party meeting. Uzbekistan gave an overview of its continued efforts in the process with EU technical assistance support to MIFT through its Tashkent delegation.

Parties also noted Uzbekistan's application for preferences under the EU's General System of Preferences special incentive arrangement for Sustainable Development and Good Governance (GSP+) that the Commission was examining in accordance with its internal process. The EU expressed its appreciation for the continued engagement of Uzbek authorities and recalled that the decision on Uzbekistan's application was also influenced by ongoing implementation efforts, and in case GSP+ status is granted, carefully monitoring by the Commission along with other stakeholders would continue.

With regard to trade and investment relations, Parties discussed a number of current and emerging issues for EU businesses. Uzbekistan assured the Commission of its support in that regard, and expressed its commitment to further examine individual issues and inform as appropriate.