

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Uzbekistan: 2025 Commitments (\$ million)^a

Product Type	Public Sector	Private Sector	Total
Loans	1,258.14	158.85	1,416.99
Technical Assistance ^b	10.29	0.28	10.57
Trade and Supply Chain Finance and Microfinance Programs ^c	–	158.17	158.17
Total	1,268.43	317.31	1,585.73

– = 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.

^a Numbers may not sum up precisely because of rounding.

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

^c Long-term ADB-financed commitments from private sector programs with maturity of 365 days or more.

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

UZBEKISTAN

In 2025, the 30th anniversary of ADB's partnership with Uzbekistan, ADB delivered a record volume of commitments—advancing the implementation of the country partnership strategy (CPS) for 2024–2028, which is fully aligned with the government's Uzbekistan - 2030 Strategy. The CPS focuses on the transition to a green economy, private sector growth, and human capital investment. Over the past 8 years, ADB's portfolio in Uzbekistan has expanded by \$9 billion—underscoring the depth and dynamism of the partnership.

ADB provided a \$500 million policy-based loan, which builds on earlier reform efforts and supports a new generation of institutional measures to improve fiscal transparency; modernize the governance of state-owned enterprises; and foster a more competitive, inclusive, and resilient economic environment.

Public sector operations. As of 31 December 2025, ADB had committed 277 public sector loans, grants, guarantees, and technical assistance totaling \$14.7 billion to Uzbekistan. ADB's current public sector portfolio in the country includes 28 loans, 1 grant, and 2 public sector guarantees worth \$4.23 billion.¹

ADB approved a \$300 million policy-based loan, including \$100 million in concessional financing to build on and deepen the foundational reforms initiated under an earlier subprogram of a finance sector development program loan. The loan's key reforms include increasing the maximum microloan size, adopting changes to microfinance regulations, joining the Women Entrepreneurs Finance Code, and developing Islamic microfinance regulations.

Uzbekistan: Cumulative Commitments^{a, b, c}

Sector	No.	Total Amount (\$ million) ^d	
		Public Sector	Private Sector
Project and Technical Assistance	304	14,702.37	1,038.49
Agriculture, Natural Resources, and Rural Development	40	937.99	26.93
Education	24	489.73	–
Energy	50	2,818.75	655.70
Finance	53	2,888.29	225.22
Health	10	294.94	5.03
Industry and Trade	9	254.16	125.48
Information and Communication Technology	1	1.00	0.14
Multisector	–	1.25	–
Public Sector Management	39	2,549.28	–
Transport	44	3,088.57	–
Water and Other Urban Infrastructure and Services	34	1,378.41	–
Trade and Supply Chain Finance Program and Microfinance Program^e	1,365	–	1,635.66
Finance	1,058	–	1,304.18
Industry and Trade	307	–	331.48
Total	1,669	14,702.37	2,674.15

– = nil.

^a Includes loans, grants, equity investments, guarantees, technical assistance, and private sector programs.

^b Using primary sector in the reporting of commitments.

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

^d Numbers may not sum up precisely because of rounding.

^e ADB-financed commitments from private sector programs of which \$847.02 million is short term (with maturity of less than 365 days).

¹ Public sector portfolio consists of ADB-financed loans, grants, equity investments, and public sector guarantees committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



Another \$125 million loan within a water management improvement project was committed to improve asset management and sustainability of service delivery, while strengthening the institutional capacity of the country's national water utility.

ADB also provided a \$100 million concessional loan for a STEM project in secondary education to equip Uzbekistan's youth with modern, innovation-driven skills essential for sustainable and inclusive growth.

ADB committed a \$233.1 million loan to Uzbekistan for a road corridor modernization project under the Central Asia Regional Economic Cooperation Program. The project will upgrade approximately 87 kilometers (km) of the Guzar-Bukhara–Nukus–Beyneu (A380) highway and will incorporate resilient design features such as cement concrete pavement, elevated embankments, and improved drainage systems.

Private sector operations. Total outstanding balances and undisbursed commitments of ADB's private sector transactions in Uzbekistan as of 31 December 2025 amounted to \$839.09 million, representing 5.57% of ADB's total private sector portfolio.

ADB and ACWA Power Company signed a \$51 million loan package to build the Nukus 2 Wind and Battery Energy Storage facility—Central Asia's first wind power facility with a utility-scale battery energy storage system (BESS)—in Uzbekistan's Qoraozak district. It helped construct and operate a 200-megawatt (MW) wind power plant and a 100-megawatt-hour (MWh) BESS, along with associated transmission infrastructure.

In partnership with ACWA Power Company, Sumitomo Corporation, Chubu Electric Power Co. Inc., and Shikoku Electric Power Co. Inc., ADB signed a landmark financing package to build two utility-scale solar power plants with BESS in Uzbekistan. The Samarkand 1 and 2 Solar PV and BESS projects will add 1,000 MW of solar capacity and about 1,336 MWh of BESS and will include transmission lines and two new substations.

ADB issued its first Uzbekistan sum-denominated bond in June, raising SUM312 billion (approximately \$24.7 million). Proceeds from this bond were disbursed to support women-owned enterprises outside the capital, Tashkent. This will expand access to local currency financing, thereby supporting more efficient and inclusive development.

Cumulative disbursements. Cumulative public and private sector loan and grant disbursements to Uzbekistan amount to \$11.6 billion. These were financed by regular and concessional ordinary capital resources, 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 the delivery of development assistance. ADB 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's annual public sector borrowing limits requires a clear and effective public investment management system to ensure

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

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of ADB Total
2024	1,048.42	7.50
2025	820.85	5.51
Cumulative (as of 31 Dec 2025)	5,755.57	1.97

Item	Consulting Services	
	Amount (\$ million)	% of ADB Total
2024	4.24	0.81
2025	3.04	0.40
Cumulative (as of 31 Dec 2025)	51.86	0.30

Item	Total Procurement	
	Amount (\$ million)	% of ADB Total
2024	1,052.66	7.26
2025	823.89	5.26
Cumulative (as of 31 Dec 2025)	5,807.43	1.87

Top 5 Contractors/Suppliers from Uzbekistan Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2021–31 December 2025

Contractor/Supplier	Sector	Contract Amount (\$ million)
O'Zelektroapparat-Electroshield JSC	ENE, TRA	190.82
Mesmer-East LLC	WUS	60.83
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		2,802.67
Total		3,156.50

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 2021–31 December 2025

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		9.51
Others		2.99
Total		15.98

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

Uzbekistan: Ordinary Capital Resources Private Sector Commitments by Product

	2025	2021–2025
Number of Transactions Signed (OCR)	6	20
Number of Transactions Signed (Programs)	267	718
	Amount (\$ million)	
Loans	158.85	576.99
Equity Investments	–	–
Guarantees	–	–
Debt Security	–	–
Trade and Supply Chain Finance Program and Microfinance Program	187.93	979.25
Total	346.78	1,556.25

– = nil, OCR = ordinary capital resources.

that external development financing is delivered on time and with value for money. In 2025, ADB and the government jointly formulated and approved expanded project readiness filters and tools to ensure that project investments are prioritized and mobilized according to the country's development needs.

KNOWLEDGE WORK

In 2025, ADB marked the 30th anniversary of its partnership with Uzbekistan through a technical assistance (TA) that enabled policy dialogues, public events, and analytical materials documenting 3 decades of development. In December, another TA was approved to address institutional gaps, promote project management best practices, and develop training frameworks for executing and implementing agencies. A water management improvement project has advanced IT-based utility systems and financial transparency through modern software and staff training.

The Uzbekistan Resident Mission organized over 55 workshops and seminars nationwide, engaging 2,900 participants, including government, civil society, and development partners. ADB helped build the capacities of key ministries, including the Ministry of Investment, Industry and Trade, the Ministry of Economy and Finance, selected special economic zones (Navoi, Nukus, Bukhara SEZ, etc.), and the National Statistics Committee.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB's 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 private sector cofinancing.

Cumulative cofinancing commitments in Uzbekistan:

- Public sector cofinancing: \$3.39 billion for 25 investment projects and \$31.53 million for 30 technical assistance projects since 2000
- Private sector cofinancing: \$8.88 billion for 20 investment projects since 2004

Through its private sector operations, ADB also actively mobilizes capital by attracting funding from other institutions and helping close funding gaps to increase development impact across the region. From 2021 to 2025, direct capital mobilization in Uzbekistan supported 16 projects, with a total amount of \$2.84 billion.

A summary of projects with cofinancing from 1 January 2021 to 31 December 2025 is available at www.adb.org/where-we-work/uzbekistan/cofinancing.

FUTURE DIRECTIONS

ADB's engagement in Uzbekistan will focus on three strategic priorities: continuing support for economic reforms and the green transition, building on policy-based lending and renewable energy investments from 2025; scaling up infrastructure development in transport, energy, digital, education, water, and urban sectors with a focus on resilience, energy efficiency, and inclusive growth; and deepening private sector participation by expanding public-private partnerships across transport, industry, finance, health care, education, renewable energy, and municipal services, leveraging risk mitigation tools and blended finance. Uzbekistan will host ADB's Annual Meeting in Samarkand in May 2026, positioning the country as a regional hub for development dialogue and investment, showcasing reform progress, and attracting global partners to accelerate sustainable development.

Uzbekistan: Portfolio Performance Quality Indicators for Public Sector Lending and Grants, 2024–2025

No. of Ongoing Loans ^a (as of 31 Dec 2025)	28	
	2024 (\$ million)	2025 (\$ million)
Contract Awards ^b	395.69	272.56
Disbursements ^c	1,391.92	1,355.18
No. of Ongoing Grants ^d (as of 31 Dec 2025)	1	
	2024 (\$ million)	2025 (\$ million)
Contract Awards ^b	2.53	0.11
Disbursements ^{c,e}	0.60	0.16
At Risk Projects (%) ^f (as of 31 Dec 2025)	–	

– = nil.

^a Includes ADB-financed public sector loans committed and not financially closed.

^b Includes closed loans that had contract awards during the year. Excludes policy-based lending, results-based lending, financial intermediation (FI) and FI component for combined FI/PROJECT, grants funded by the Asia Pacific Disaster Response Fund (APDRF), and ADB-financed projects administered by an external agency.

^c Includes closed loans/grants that had disbursements during the year.

^d Covers public sector grants financed by the Asian Development Fund (ADF) and other ADB special funds committed and not financially closed.

^e Includes only the ADF.

^f Covers active projects as of 31 December 2025.

Uzbekistan: Independent Evaluation Ratings for Public and Private Sector Operations, 2016–2025

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Public Sector Operations	30	24	5	1
Private Sector Operations	6	5	1	–

– = nil.

Note: The numbers indicate public and private sector 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 2015 to 30 June 2025. The rating of one COVID-19 Pandemic Response Option (CPRO) project completed (validated) in 2023 is not included in the total. See [evaluations](#) related to Uzbekistan.

Source: IED success rate database.

Uzbekistan: Projects Cofinanced, 1 January 2021–31 December 2025

Cofinancing	No. of Projects	Amount (\$ million)
Public sector projects	7	544.80
Loans	4	541.00
Grants	3	3.80
Private sector projects	17	4,357.97
Technical Assistance	11	13.25

ADB AT A GLANCE

ADB is a leading multilateral development bank supporting inclusive, resilient, and sustainable growth across Asia and the Pacific. Founded in 1966, ADB is owned by 69 members—50 from the region and 19 outside. ADB is headquartered in Manila, Philippines, and has 43 offices around the world. Its 4,436 staff represented 67 of its 69 members as of 31 December 2025.

Working with its members and partners to solve complex challenges together, ADB's financial and technical support is transforming lives and economies across Asia and the Pacific—fueling prosperity, strengthening communities, and protecting the planet.

In 2025, ADB sharpened its focus on promoting private sector development as a key driver of growth. ADB's investments in 2025 across Asia and the Pacific are expected to generate more than 3.3 million jobs.

ADB operations. In 2025, ADB committed \$29.3 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to its borrowing members. ADB bolstered its total support with cofinancing of \$14.7 billion.

As of 31 December 2025, ADB's cumulative commitments in 46 members stood at \$423.4 billion covering 4,659 loans, \$15.7 billion in 719 grants, and \$6.3 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 private sector loans, equity investments, and guarantees from ADB's own funds in 2025 amounted to \$3.1 billion for 49 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 \$2.4 billion.

In 2025, ADB also directly mobilized \$6 billion in private capital across 35 projects, with an additional \$3.7 billion directly mobilized through its trade and supply chain finance and microfinance programs.

Total outstanding balances and undisbursed commitments of private sector transactions funded by ADB's own resources stood at \$15.1 billion as of 31 December 2025.

FINANCING PARTNERSHIPS

Total public and private sector cofinancing commitments, 2025

- \$14.7 billion for 224 projects, of which:
 - » \$13.7 billion, 92 investment projects,
 - » \$173.6 million, 130 technical assistance projects,
 - » \$781.18 million transaction advisory services for 2 projects.*

Total private sector direct capital mobilization, 2025

- \$1.73 billion for 7 projects, one of which benefited from transaction advisory services.

Cumulative public and private sector cofinancing commitments, 1970–2025

- \$197.72 billion for 3,777 projects, of which:
 - » \$189.9 billion, 1,430 investment projects,
 - » \$3.41 billion, 2,332 technical assistance projects,
 - » \$4.4 billion transaction advisory services for 15 projects.**

* Adjusted to exclude \$12.5 million A Loans mobilized under transaction advisory services reported under private sector operations financing, and \$158.8 million cofinancing reported in private sector projects cofinancing.

** Adjusted to exclude \$53.9 million A Loans mobilized under transaction advisory services reported under private sector operations financing, and \$334.58 million cofinancing reported in private sector projects cofinancing.

PROCUREMENT

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

- \$13.98 billion in 2024
- \$14.89 billion in 2025
- \$292.29 billion covering 238,051 contracts, cumulative procurement since 1966

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

- \$524.54 million in 2024
- \$758.66 million in 2025
- \$17.5 billion covering 91,335 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, 1.264% of total regional membership)

*Overall capital subscription: \$980.09 million

*Paid-in capital subscription: \$49.02 million

*United States dollar figures are valued at the rate as of 31 December 2025.

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 Robert Simelum (Vanuatu)

Annual Meeting

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

CONTACTS

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Asian Development Outlook
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Asian Development Blog
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Notes: (i) Figures are estimated by ADB unless otherwise stated.
“\$” refers to United States dollars. (ii) Data are updated as of 31 December 2025 unless otherwise indicated.