

## Tashkent opens new jewelry enterprise



Jewelry is in demand all over the world. The fact that the global market for an industry with a turnover of more than \$250 billion is growing by 5-6 percent annually indicates the enormous potential of this sphere.

In Uzbekistan, no attention was paid to the sphere for many years. Eighty percent of the equipment in the industry was obsolete, and some of them stopped production.

On May 8, 2019, the President of Uzbekistan set the task of bringing jewelry production to an industrial level. Soon after that, on May 18, the President's Decree "On measures for the accelerated development of the jewelry industry in the Republic of Uzbekistan" was adopted. Under the document, favorable conditions have been created for the active attraction of foreign investment in the sphere, all-round support for domestic manufacturers in the production of competitive and high-quality jewelry.

One of the results of this work is Gold Moon Tashkent LLC, launched in Chilanzar district of the city of Tashkent.

Today Shavkat Mirziyoyev got acquainted with the activities of this enterprise.

Jewelry production with a capacity of 6 tons per year was organized within the project worth about \$21 million. The enterprise is equipped with modern equipment from Italy, Germany and Turkey. More than 400 jewelers are employed. They adopt the experience and skills of Italian designers and technicians.

Thanks to modern design and high-quality workmanship, the products of the jewelry factory, created based on the former research and production enterprise Fonon, attract the attention of an increasing number of buyers and replace imports. The building has a brand store. It is planned to export 15 percent of the products to Russia, Kazakhstan, Tajikistan, Kyrgyzstan, Afghanistan and other countries.

"Our people have been engaged in the jewelry business for a long time, and continue it today. Our goal in this sphere is to educate young people in modern technologies and design, employ at least 10 thousand young people, and bring the national brand of Uzbekistan to the global market. Our country has both raw

materials and skilled artisans. This industry is also an excellent ground for the revival of national traditions, strengthening self-awareness”, said Shavkat Mirziyoyev.

The enterprise purchases raw materials from mining and metallurgical plants through exchange trading. It is also convenient for local craftsmen. The plant supplies them with semi-finished products.

**Source**