

## Bobur Usmanov: Uzbekistan and Egypt have huge untapped potential and new opportunities for developing mutually beneficial cooperation



Deputy Director of the Institute for Strategic and Regional Studies (ISRS) under the President of the Republic of Uzbekistan Bobur Usmanov noted several important aspects that determine the positive dynamics in cooperation at the roundtable discussion on "Uzbekistan and Egypt: Cooperation Prospects", in Cairo, Egypt.



**First**, the ISRS representative emphasized that the trusting and friendly relations established between the heads of the two states contributed to further enhancing collaboration between the two countries.

It was noted that the meeting of the presidents of the two countries in 2018 is of historical significance. Agreements reached following the talks of the parties, created a solid foundation for the rapid development of collaboration in the political, trade, economic, cultural, scientific and tourism spheres, and security.

The leaders of the states also met as part of the opening ceremony of the Winter Olympic Games, in Beijing in February 2022.

**Second**, according to the expert, trade and economic relations between the two parties are also developing. In 2021, mutual trade amounted to **\$33.9** million, and by the end of 2022, this figure increased to **\$37.3** million.

**12** joint ventures with the participation of Egyptian capital are operating in Uzbekistan.

At the same time, Bobur Usmanov stated that the current indicators and the volume of economic relations between the countries do not satisfy both sides at all and noted that in the coming years, there are opportunities and reserves to increase the volume of trade up to ten times.

**Third**, according to the ISRS Deputy Director, an important factor in increasing bilateral trade is the development of transport corridors that provide quick and convenient access to foreign markets.

In particular, it was emphasized that Uzbekistan can act as a kind of bridge in the export of Egyptian products to the markets of Central Asia, and Egypt to the markets of the African continent.

In this context, Bobur Usmanov emphasized the importance of Egypt's Suez Canal as an international water artery. According to him, the economic zone of the Suez Canal will facilitate the export of Uzbek products to the world market.

**Fourth**, according to an ISRS representative, the countries are actively interacting and supporting each other in the international arena. Egypt and Uzbekistan pay special attention to the further development of cooperation within the framework of such international organizations as the United Nations (UN), the Organization of Islamic Cooperation (OIC), the Shanghai Cooperation Organization (SCO).

In addition, representatives of the two states actively participate in major international events held in Uzbekistan and Egypt. In particular, representatives of the Cairo Center for Strategic Studies took part in the international conference "Central and South Asia: Regional Connectivity. Challenges and Opportunities" which was held in Tashkent in 2021.

The ISRS expert also drew attention to cooperation between Uzbekistan and Egypt in the cultural and humanitarian sphere. It was noted that active interaction has been established between the Egyptian Al-Azhar University and other research institutions, the International Islamic Academy of Uzbekistan, the Imam Bukhari International Research Center and the Center for Islamic Civilization.

At the same time, the expert is convinced, today the parties have a unique opportunity to implement mutually beneficial strategic projects in trade, economy, transport, as well as in the cultural and humanitarian direction, using historically close ties between people of the two countries.

All this requires a rethinking of the nature of relations between the two countries, a qualitative update of their agenda, and paying more attention to new promising areas, Bobur Usmanov concluded.

*The roundtable discussion was organized on February 18 by the Embassy of the Republic of Uzbekistan in Cairo together with the Center for Political and Media Studies of Egypt "Khivar".*

*It was attended by more than 45 experts from leading analytical and research structures of the two countries and representatives of the diplomatic corps.*

*During the talks, the participants comprehensively analyzed the prospects for strengthening cooperation between Uzbekistan and Egypt and determined priority areas for bilateral interaction.*

*From the Uzbek side, the event was attended by heads and leading experts of the Institute for Strategic and Regional Studies, the International Institute for Central Asia, the Information and Analytical Center for International Relations under the Ministry of Foreign Affairs and the Center for Economic Research and Reforms.*

## **Source**