
ADB INVESTS \$400 MILLION IN UZBEKISTAN'S ECONOMIC AND ENERGY TRANSFORMATION

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02.08.2024

Solar Quarter (2 August 2024)

The Asian Development Bank (ADB) has approved a \$400 million loan package to support Uzbekistan's efforts to strengthen its financial markets and develop a sustainable power sector. The funding will be channeled through two subprograms aimed at enhancing the country's economic growth and addressing climate change challenges.

The first subprogram allocated \$300 million, will focus on reforming the power sector by promoting private sector participation, improving governance, and increasing renewable energy adoption. Key initiatives include establishing an independent energy regulator, decoupling the central buyer and retail functions, and developing a comprehensive energy sector master plan.

The second subprogram, with a \$100 million allocation, will target the development of financial markets by streamlining financial transactions, increasing capital and money market activities, and promoting transparency through the publication of integrated market data.

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