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Uzbekistan Sets $50bn Investment Target for 2026 with New National Project Management Platform

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Uzbekistan's plan to attract $50 billion in foreign investment in 2026 marks not only an economic ambition, but a significant shift in how major programmes and projects will be governed and controlled.

At a meeting chaired by President Shavkat Mirziyoyev, ministers and sector leaders were tasked with delivering high growth across industries and regions, underpinned by more disciplined project selection and delivery. From a project management perspective, the emphasis was clear: better front-end definition, stronger benefits realisation, and tighter post-launch oversight.

Stronger Front-End Scrutiny

The President instructed that every project within the 2026 investment programme undergo comprehensive analysis, including assessment of market demand, export potential, value creation and job generation.

This signals a move toward more rigorous business case development and portfolio prioritisation. Rather than focusing solely on capital inflow or project launch, the government is requiring clear articulation of:

- Strategic alignment with export-led growth
- High added value outputs
- Resource efficiency

- Creation of high-income employment

Such criteria reflect a shift from volume-driven investment to outcome-driven project selection, a hallmark of more mature portfolio management frameworks.

Unified National Project Management Platform

A central development is the planned creation of a Unified National Project Management platform. The system will monitor each investment project not only through delivery, but for three years post-launch.

This is significant. Many public investment programmes struggle at the transition from delivery to operations, where benefits realisation can falter. By embedding multi-year monitoring, Uzbekistan is signalling a focus on lifecycle governance rather than one-off completion metrics.

The platform is expected to track:

- Implementation progress
- Operational performance
- Value-added generation
- Export outcomes

If implemented effectively, this could function as a national-level portfolio control system, improving transparency, data-driven oversight and accountability across ministries and regions.

Conservative Forecasting in a Volatile Context

The government's 2026 GDP target of $167 billion, based on projected growth of 6.6%, was described as conservative, taking into account geopolitical and external economic volatility.

For project professionals, this highlights the importance of scenario planning and risk management at programme level. Macroeconomic uncertainty increases the need for:

- Phased investment releases
- Contingency planning
- Active monitoring of external dependencies

Embedding these disciplines within the proposed national platform will be critical if growth targets are to remain credible under changing global conditions.

Cost Discipline in Strategic Enterprises

Alongside new investments, attention is being directed toward operational efficiency in existing strategic enterprises. Leaders of 19 major enterprises have been instructed to deliver 10–15% cost reductions through improvements in procurement, logistics, digitalisation and energy efficiency.

Importantly, the President emphasised that savings must come from reducing unit costs rather than reducing output. This reinforces a productivity-focused transformation agenda, requiring structured change programmes rather than simple expenditure cuts.

Integration of strategic enterprises into the Unified Treasury information system and the introduction of risk-based procurement classification further strengthen governance and financial control mechanisms.

Regional Delivery Gaps Under Scrutiny

Despite 21% industrial growth over three years, several districts have underperformed, with weak correlation between investment inflows and industrial output. Regional industrial plans will now be approved centrally, and managerial performance evaluated against delivery results.

This reflects a move toward outcome-based performance management, linking leadership accountability to measurable economic impact rather than funding levels alone.

A Shift Toward Structured Programme Governance

With GDP reaching $147 billion in 2025 and inflation declining to 7.3%, Uzbekistan enters 2026 from a position of relative economic stability. The next phase, however, depends less on capital attraction alone and more on disciplined execution.

The introduction of a unified project management platform, enhanced business case scrutiny and lifecycle monitoring suggests an institutional strengthening of national programme governance. For Uzbekistan to achieve its $50 billion investment target and sustain export-led growth, the quality of project delivery will be as important as the quantity of capital secured.

In practical terms, 2026 will test not just economic ambition, but the maturity of the country's project management systems.