



Uzbekistan Legal Newsletter

MAY 2025

UZBEKISTAN LEGAL NEWSLETTER: MAY 2025

In May, Uzbekistan adopted major policy measures aimed at aligning trade rules with WTO standards, developing the reinsurance and tourism sectors, and enhancing the digital labelling system. Highlights include new customs duty rates, the launch of a national reinsurance company, incentives for hotel construction, and stricter digital labelling enforcement.

1. COMMODITY NOMENCLATURE AND CUSTOMS DUTIES

The President has signed a Resolution on harmonising some foreign trade regulations with the World Trade Organisation's standards, which, among other things, provides for the following:

- a new List of Classification Codes for the Commodity Nomenclature for Foreign Trade ([Annex 1 to the Resolution](#));
- new import customs duty rates ([Annex 2](#));
- starting from 2027, the Commodity Nomenclature for Foreign Trade will be maintained in synchronisation with the customs tariff system.

[Presidential Resolution No. PP-181 of 14 May 2025](#)

2. DEVELOPMENT OF REINSURANCE MARKET

The President has signed a Resolution on the development of the national reinsurance market. Its key provisions are:

- targets for 2025 include: (i) increasing the volume of the national reinsurance market to UZS 4 trln (approx. USD 312.7 mln); (ii) boosting the export of reinsurance services by at least 30%; (iii) attracting UZS 150 bln (approx. USD 11.7 mln) in investments into the reinsurance sector;
- a new joint-stock company, "Uzbekistan Reinsurance Company" (the "Company") has been established by the National Agency for Perspective Projects (the "Agency"). The Company's authorised capital will amount to at least UZS 300 bln (approx. USD 23.4 mln) and will be funded by the state and private investors;
- within 2 months following the issuance of the Resolution, the Agency and the Ministry must submit a draft regulation on the Company to the Cabinet of Ministers;
- starting from 1 September 2025, a three-layered process will apply when insurance companies and brokers wish to transfer insurance liabilities for reinsurance to foreign insurers. First, they must submit reinsurance offers to the Company or to other reinsurers that the Agency will establish. If these entities decline the offers, or if any volume remains unplaced, the offers may then be submitted to reinsurance companies authorised to operate in Uzbekistan. If those companies also decline, foreign reinsurers may be engaged.

[Presidential Resolution No. PP-191 of 23 May 2025](#)

3. DEVELOPMENT OF TOURISM

The President has issued a Decree to accelerate the development of the tourism sector for the period 2025–2026. Effective immediately, the Decree provides, among other things, for the following:

- targets for 2025 include: (i) attracting 15.8 million foreign tourists to visit various regions of Uzbekistan; (ii) increasing tourism service exports to USD 4 bln; (iii) organising trips for 40 million domestic tourists and creating 378 new tour operators; (iv) constructing 108 new hotels, 375 family guest houses, and 123 hostels, as well as developing 745 capsule and tent accommodations, apart-hotels, modular hotels, and establishing 12 tourist villages and tourist mahallas;
- from 1 June 2025, a 30-day visa-free regime will be introduced for nationals of Bahrain, Kuwait, and Oman;
- from 1 July 2025 until 1 January 2027, the Tourism Support Fund will provide one-time subsidies for the construction of new modular hotels consisting of at least 10 modules;
- the Decree also includes:
 - the Plan for the Creation of Modern Recreational Zones Consisting of Apart-Hotels, Capsule Houses, and Similar Accommodation Facilities in Districts and Cities with High Tourism Potential ([Annex 2](#));
 - the Roadmap for Increasing the Flow of Foreign and Domestic Tourists, Improving Tourism Infrastructure, and Expanding Promotional Activities ([Annex 6](#)).

Additionally, the Cabinet of Ministers has adopted a Resolution to promote fair competition among domestic air carriers. All special tariffs and subsidies previously granted to JSC Uzbekistan Airways for domestic flights will now be extended to all local airlines.

[Presidential Decree No. UP-87 of 15 May 2025](#)

[Resolution of the Cabinet of Ministers No. 302 of 7 May 2025](#)

4. NEW MEASURES ON DIGITAL LABELLING

The President has issued a Resolution aimed at enhancing the effectiveness of digital labelling. Effective immediately, it sets forth, among other provisions, the following:

- the 90-day limit for using digital labelling codes has been abolished. Payments for unused codes will be credited toward the purchase of new codes;
- labelling codes will now be payable only after they have been applied to products;
- the National Information System for Digital Labelling and Traceability will provide aggregation codes for digitally labelled products free of charge;
- starting from 1 July 2025: (i) importers of pharmaceutical products and their official distributors must sell pharmaceutical products to wholesale and retail businesses using electronic invoices;

- (ii) wholesale transactions involving digitally labelled products must be carried out exclusively via bank transfers;
- starting from 1 September 2025: (i) violations of mandatory digital labelling requirements will result in the taxpayer being assigned a "high risk" status in the risk analysis system; (ii) the issuance of electronic invoices without valid labelling codes will be prohibited for products subject to mandatory labelling;
 - starting from 1 January 2026, a procedure for conducting remote tax inspections related to the mandatory digital labelling system will be implemented. A fine will be imposed upon a third violation (rates specified in [Annex 2](#) to the Resolution), and upon a fourth violation within one calendar year, VAT reimbursement will be suspended for a period of 12 months.

[Presidential Resolution No. PP-190 of 23 May 2025](#)

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