Global Forum on Islamic Economics and Finance

‘Shaping a Resilient Global Islamic Economy Through Values-based Reforms’

28 - 29 May 2024, Kuala Lumpur Convention Centre, Malaysia

GFIEF Ministerial Dialogue:

Navigating the Global Economy in Post-normal Times: Application of Values- based Reforms

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28 May 2024

THE KYRGYZ REPUBLIC

A Country at the Heart of Central Asia



Central Asia



Central Asia

- Total Population: 80 million people
- Total GDP: $397 billion
- Average Growth Rate (2021-2023): 5.0%
- Total territory: 4 million square kilometers

Kyrgyzstan

- Population: 7.3 million people
- GDP: $13 billion
- Average Growth Rate (2021-2023): 7.0%
- **1st quarter 2024 – 8.8%**
- Territory: 200 thousand square kilometers

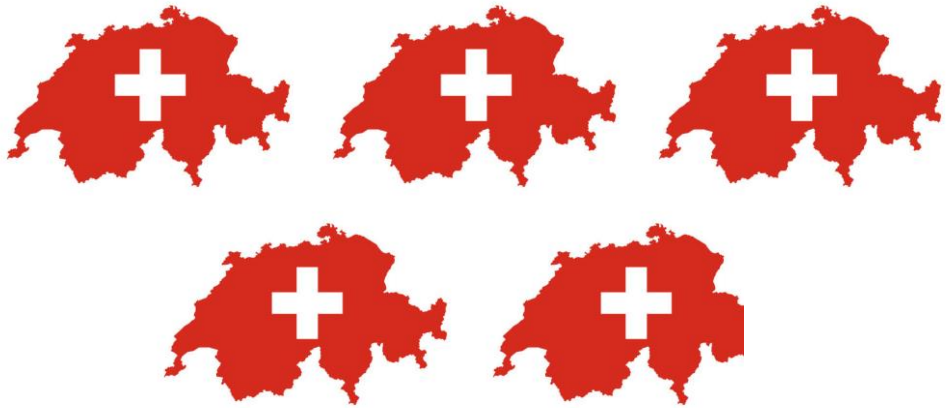
Kyrgyzstan - Switzerland



Territory: ~ 200 thousand square kilometers

GDP of Kyrgyzstan: $13 billion USD

- Kyrgyzstan is ~ 4.84 times larger than Switzerland.



GDP of Switzerland:

~ $900 billion USD or

69.23 times larger than Kyrgyzstan's GDP

Population: ~ 8.7 million people (2023)

Lake Issyk-Kul - Singapore



GDP of Kyrgyzstan: $13 billion USD

- The area of Lake Issyk-Kul is about 8.6 times greater than the total land area of Singapore (728.6 square kilometers)



GDP of Singapore:

~ $460 billion USD or 35.38 times larger than Kyrgyzstan's GDP

Population: ~ 5.6 million people (2023)

Kyrgyz, Swiss and Singaporean





Men: 170 cm
Women: 160 cm





Men: 178 cm
Women: 167 cm



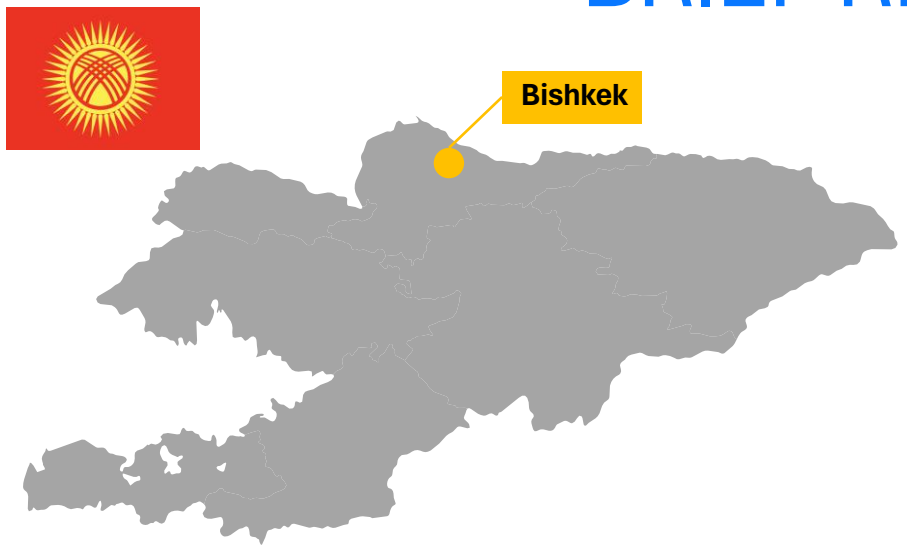


Men: 171 cm
Women: 160 cm

WE ARE AT THE HEART OF THE GREAT SILK ROAD



BRIEF REVIEW OF THE COUNTRY



200,000 km²
area

7.3 million
population

KGS
currency

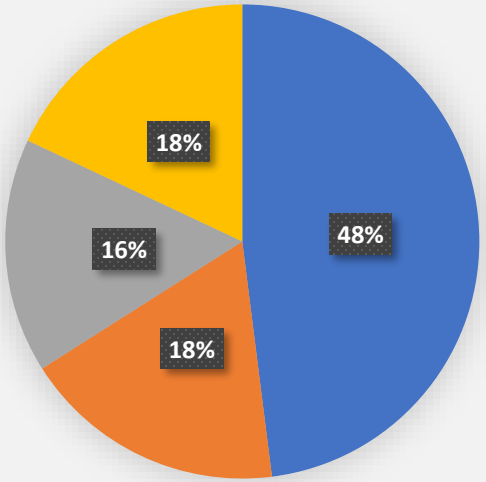
13 billion
GDP

69.5%
working-age

99.2%
education

GDP Structure 2023

1. Services Sector: 48%
2. Agriculture: 18%
3. Manufacturing: 16%
4. Other Industrial Activities: 18%



1 USD = 88 SOM

Foreign Trade

Export

Russia	42.8%
Kazakhstan	17.8%
Uzbekistan	9.6%
Turkiye	5.8%
China	4.7%

Import

China	40.4%
Russia	29.4%
Kazakhstan	10.8%
Turkiye	6.6%
Uzbekistan	5.2%

EDUCATION

- Primary Education Enrollment: 99% enrollment rate in primary education
- Increase in School Population: 16% increase in the school population over the last five years
- Education Expenditure: 6% of GDP is dedicated to education
- Teacher Professional Development: Over 70% of teachers participated in professional development programs aimed at improving teaching quality
- Preschool Enrollment: 39% of preschool-aged children are enrolled in early education programs, with ongoing efforts to increase this number



These statistics highlight the positive trends and significant efforts being made to improve the education system in Kyrgyzstan.

THE ECONOMY's GROWING FAST – OVERVIEW OF LAST 2 YEARS

	2020		2023*
GDP	$7.7B	**+69%**	$13B
State budget	$1.9B	**+217%**	$6.2B
Trade turnover	$5.4B	**+212%**	$14B
FDI	$0.4B	**+100%**	$1B



Note: *projected

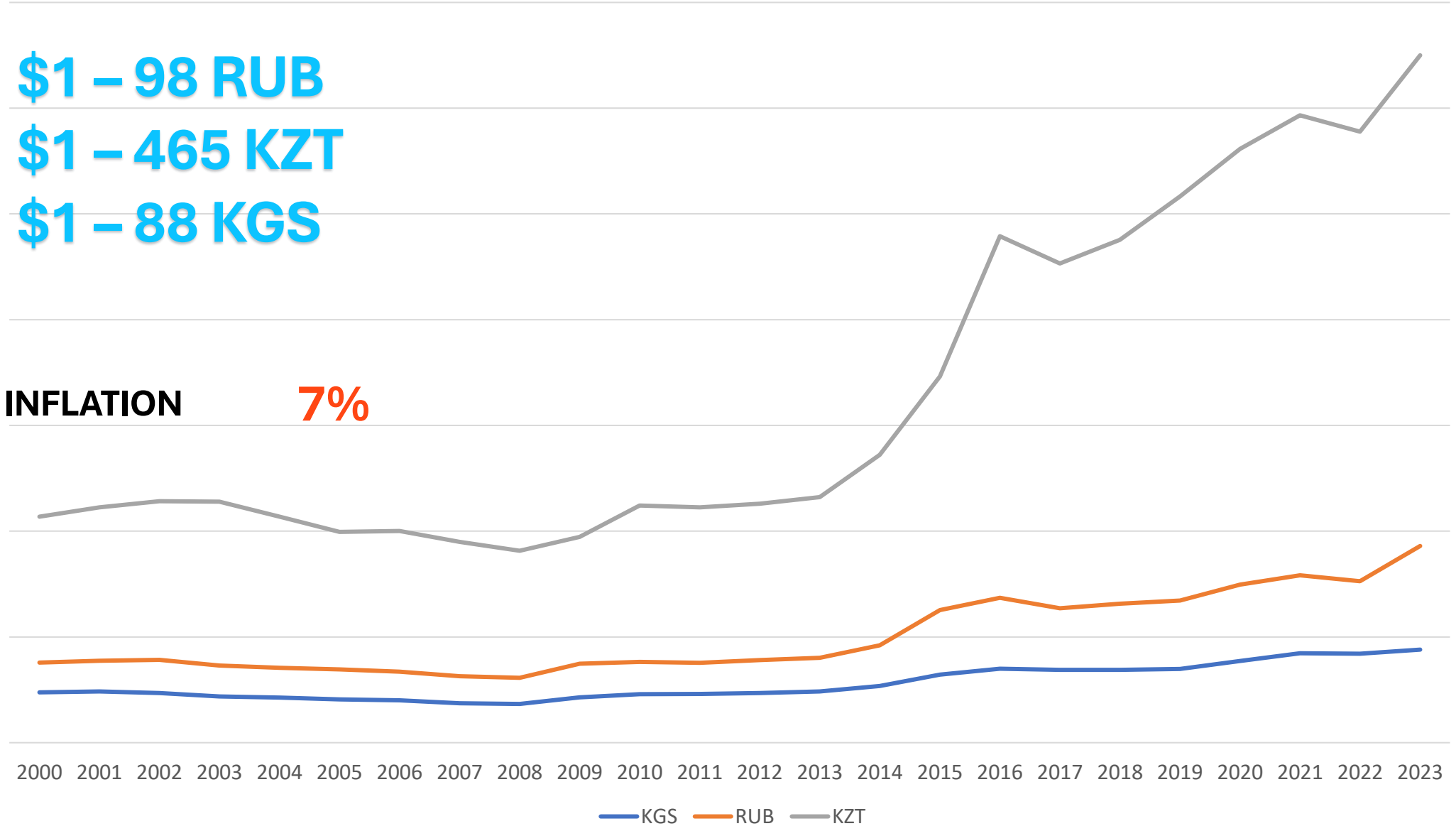
MOST STABLE CURRENCY IN THE REGION

$1 – 98 RUB

$1 – 465 KZT

$1 – 88 KGS

INFLATION **7%**



WE ARE INTEGRATING TO THE WORLD

35 **BILATERAL INVESTMENT TREATIES** ✔

34 **DOUBLE TAXATION AVOIDANCE AGREEMENTS** ✔

United Nations

World Trade Organization

Commonwealth of Independent States

Eurasian Economic Union

Shanghai Cooperation Organization

World Bank

Asian Development Bank

Islamic Development Bank

European Bank for Reconstruction and Development

Organization of Islamic Cooperation

ACCESS TO EURASIAN MARKET AND CHINA

World Trade Organization

> 7B People

164 countries

Eurasian Economic Union

> 180M People

0% customs tariff

GSP

> 320M People

0% customs tariff

On 3’500 products

GSP+

> 500M People

0% customs tariff

On 6’200 products

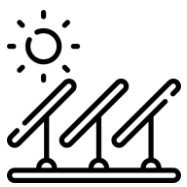
INDUSTRY	TICKET SIZE	ROI	PAYBACK PERIOD	MARKET DEPTH
 ENERGY	$10M – $4B	11%	4-17 years	$20B
 MINERALS	$10M – $6B	21%	3-6 years	$30B
 TOURISM	$5M – $1B	16%	4 - 7 years	$5B
 TRANSPORTATION	$20M – $700M	14%	5 - 10 years	$10B
 FINANCE	$10M – $50M	21%	4- 6 years	$5B
 AGRICULTURE	$5M – $500M	25%	3- 5 years	$10B
 CONSTRUCTION	$10M – $3B	23%	4 -5 years	$2B
 IT	$10M – $100M	25%	4 years	$1B

ENERGY: OVERVIEW

HYDROPOWER POTENTIAL



142.5B kWh	3rd place	13%	5.6GWh
GENERAL HYDROENERGY POTENTIAL	Among CIS States	DEVELOPED CAPACITY	TOTAL CAPACITY PROSPECTIVE HPP CASCADES

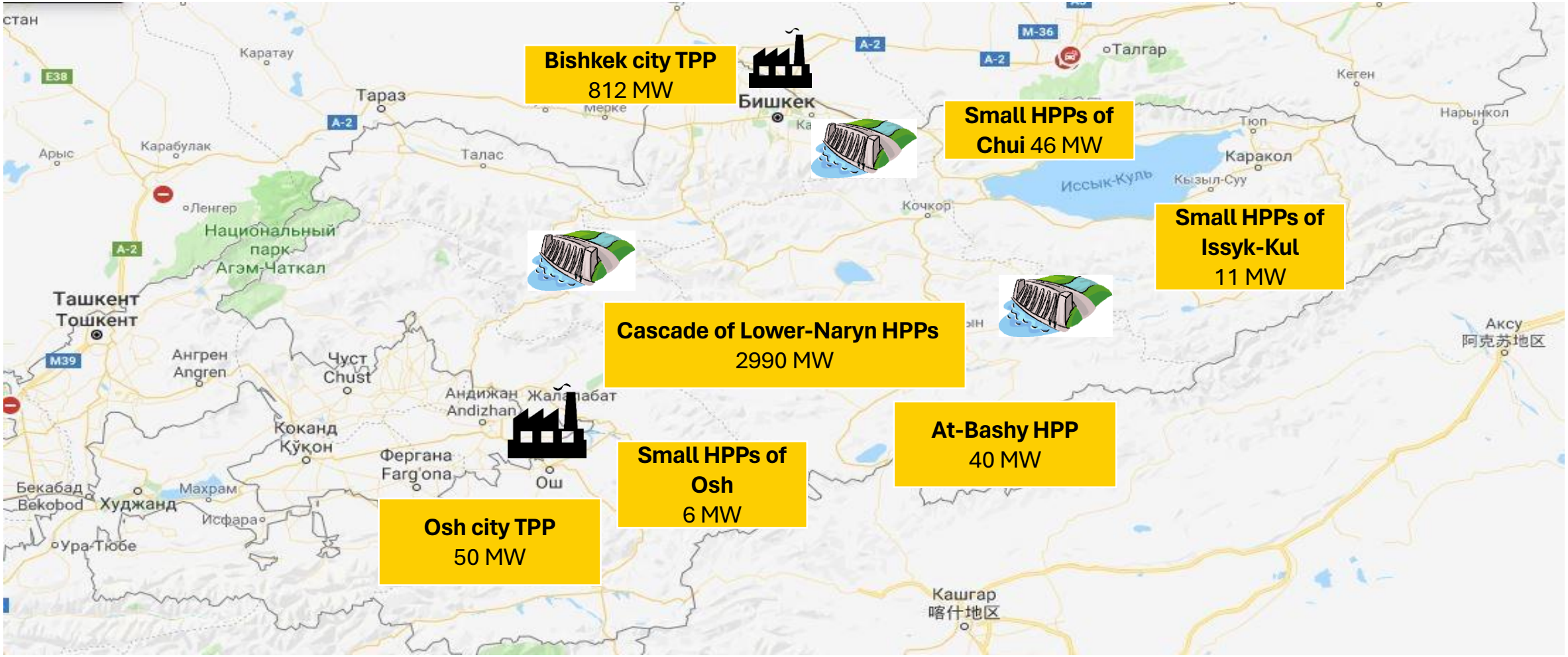




SOLAR AND WIND

250	23.4 kWh	5-8B kWh	2B kWh per year
SOLAR DAYS	AVERAGE AMOUNT OF RADIANT ENERGY PER YEAR, SQ. M.	TECHNICALLY POSSIBLE POTENTIAL FOR EXTENSION PER YEAR	WIND ENERGY POTENTIAL

MAIN GENERATING CAPACITIES



LARGE HPPs	SMALL HPPs	TPPs	TOTAL
3,030 MW	63 MW	862 MW	3,955 MW

PERSPECTIVE GENERATION PROJECTS

CONSTRUCTION	HPP POWER	CONSTRUCTION PERIOD	ENERGY GENERATION, M kWh	PROJECT AMOUNT	STATUS
Upper-Naryn Cascade of HPPs (4 HPPs)	237.7 MW	5 years	942.4	$727.7M	FS and Project Developed
Kambar-Ata-1 HPP	1,860 MW	8 years	5,640	$2.9B	FS Developed
Suusamyr-Kokomeren Cascade of HPPs (3 HPPs)	1,305 MW	8 years	3,317	$3.3B	Preliminary FS Developed
Kazarman Cascade of HPPs (4 HPPs)	1,160 MW	8 years	4,661.6	$2B	FS Development is required
Sary-Jaz Cascade of HPPs (6 HPPs)	1,100 MW	8 years	4,764	$2.5-3B	FS Development is required
Chatkal Cascade of HPPs (2 HPPs)	1,800 MW	5 years	2,650	$1.37B	FS Development is required
Small HPPs	158.7 MW	3 years	777.7	$263.7M	FS Development is required
TOTAL	**7,621.4 MW**		**22,752.7**		

STATE SUPPORT

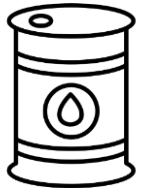
- Protection of foreign investments
- Assistance in implementation of the export of electric power within the framework of the CASA-1000 project (Pakistan, Afghanistan, Kazakhstan, China, Uzbekistan, Tajikistan)
- Assistance in obtaining the licenses, permits and approvals, as well as in the allocation of land
- Equal operating conditions for foreign and local companies
- Opportunities for broad cooperation in the framework of PPP
- Available qualified staff
- Benefits for the import of equipment for the construction of renewable energy facilities
- Payment in foreign currency

MINERALS: INDUSTRY OVERVIEW

Ore Minerals

22 Ti Titan	79 Au Gold	29 Cu Copper	50 Sn Tin	74 W Wolfram	26 Fe Iron	80 Hg Mercury
26.6 M tons	> 616 tons	> 2M tons	> 42.5M tons		> 5.5M tons	> 10M tons

Fuel and energy resources



OIL

13M tons



GAS

6.5M m^3



COAL

1.3B tons

Non-ore minerals

Limestone	More than 737M tons	Salt	62M tons
Gypsum	39M tons	Basalt	1.4M m^3
Clays and loams	245M m^3	Porcelain stone	9M tons
Granite	39M m^3	Quartz sand	6M tons

LOCATIONS OF SOME MINERALS

Mironovskoe

gold	2’692.7	kg
silver	76	tons
copper	23.6	K tons
bismuth	497.4	tons
lead	8.3	tons

Kutesai

silver	129’9	tons
bismuth	3’4	K tons
lead	27’5	K tons
rare earths	63’3	K tons
molybdenum	3’6	K tons
zinc	23’8	K tons

Kalesai

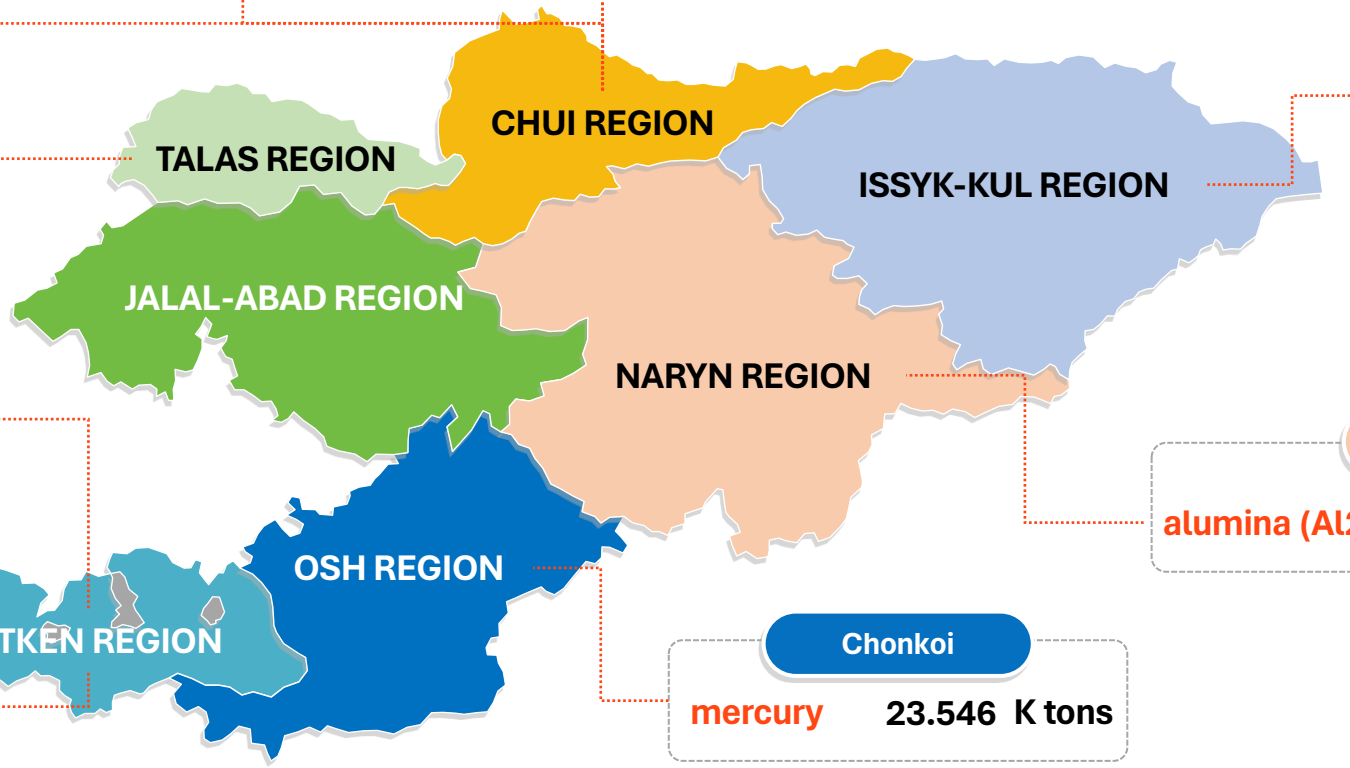
beryllium	11’7	K tons

Kutesai - 2

beryllium	51’6	K tons

Uch Emchek

arsenic	82.2	K tons



Tash-Bulak

uranium	6.814	K tons

Kadamzhai

antimony	83.756	K tons

Sandyk

alumina (Al2 O3)	199’470.8	K tons

Shurab III

coal	130’131	K tons

Chonkoi

mercury	23.546	K tons

INDUSTRY POTENTIAL

220K tons
crude oil annually



More than 23K tons of uranium



5B tons of iron ore



500K of organo-mineral fertilizers production potential



51K tons
of rare earth metals



55M tons of limestone



1.3B tons of coal



40.4M m^3 of basalt and granite

COTTON AND LAMB PRODUCTION POTENTIAL

Annual cotton production - **800K tons**

Access to the 300M customer market



As of 2024 over 7.3 million sheep

More than 13 145.7 tons of wool is produced annually, including fine fleece (8%)













TOURISM











ADVANTAGES OF TOURISM IN KYRGYZSTAN

- Natural Beauty: Scenic mountains, lakes, waterfalls, and forests.
- Cultural Heritage: Historical monuments, ancient cities, and traditional crafts.
- Adventure Tourism: Hiking, mountaineering, and mountain biking routes.
- Ecotourism: National parks, nature reserves, unique flora, and fauna.
- Hospitality: Friendly locals and traditional cuisine.



TYPES OF TOURISM

- Ecotourism: Visiting nature reserves and national parks.
- Cultural and Historical Tourism: Tours of historical and archaeological sites.
- Adventure Tourism: Trekking, mountaineering, rafting, and mountain biking.
- Ethnographic Tourism: Experiencing local traditions, culture, and way of life.
- Winter Tourism: Skiing and snowboarding in mountain resorts.



THANK YOU!



Contact Info QR-code:

OFFICIAL RESOURCES

- President of the Kyrgyz Republic: http://www.president.kg
- Government of the Kyrgyz Republic: http://www.gov.kg
- Ministry of Foreign Affairs: http://www.mfa.gov.kg
- Ministry of Economy and Finance: http://www.mineconom.gov.kg
- Ministry of Culture, Information, Sports and Youth Policy: http://www.minculture.gov.kg
- National Statistical Committee: http://www.stat.kg
- Investment Promotion and Protection Agency: http://www.invest.gov.kg
- Tourism Department: http://www.tourism.gov.kg
- Kyrgyz Customs Service: http://www.customs.gov.kg
- State Tax Service: http://www.sts.gov.kg
- National Bank of the Kyrgyz Republic: http://www.nbkr.kg