



WOMEN'S ENTREPRENEURSHIP IN UZBEKISTAN:

Assessment and
recommendations



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The research, survey questionnaires and data collection methodology were prepared by UNDP experts **Mr. Ben Slay** and **Ms. Muhabbat Akhmedova**.

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Executive summary

- Internationally comparable data (*as reported by the World Bank*) on the status of women entrepreneurs in Uzbekistan are somewhat dated and ambiguous. The country's best results are found in **the women, business, and the law** indicator, which suggest that commercial and legal conditions for women entrepreneurs in Tashkent in 2023 were more favourable than in many other leading commercial cities, including in neighbouring countries. Other data indicate that women in Uzbekistan are less likely (*than women in other countries*) to be engaged in the labour market, and are more likely (*than women in other countries and men in Uzbekistan*) to be unemployed. They also suggest that Uzbekistani women devote more time to unpaid social care responsibilities than women in other countries, as well as men in Uzbekistan.
- Despite these challenges, entrepreneurship in Uzbekistan has expanded significantly in recent years. In 2023, small business entities (*virtually all of which are privately owned*) generated 55% of the country's GDP. Some 5.2 million entrepreneurs were operating in the country in 2024, of whom 2.1 million were women — a sevenfold increase from 2020. Entrepreneurs constituted about 35% of all employed women in the economy. Recent survey results highlight strong interest among Uzbekistani women in starting a business: 55% of woman respondents in one such survey expressed a desire to engage in entrepreneurial activities.
- While small business access to finance remains a concern for women entrepreneurs, many indicators suggest that the importance of this constraint is declining. The ratio of private sector credit to GDP has quadrupled during the past decade. Central Bank data likewise indicate that the numbers of microfinance organizations and pawnshops in Uzbekistan increased by 53% and 40%, respectively, during 2019-2023. Microfinance organizations' assets grew six-fold, and pawnshops' assets increased nearly three-fold, during this time.
- Gaps between national policies regarding women's entrepreneurship in Uzbekistan and international good practices have narrowed significantly during the past decade, thanks in large part to the adoption of market, governance, and other reforms. These have included measures promoting gender equality and women's economic empowerment, as well as the modernization of gender-related statistical reporting. Uzbekistan is also benefitting from a number of state programmes that support women entrepreneurs.
- Survey results (*based on data from more than 4000 respondents*) and focus group discussions conducted under this consultancy indicate that the burdens posed by social care duties are the most important barrier now facing women entrepreneurs in Uzbekistan — more important than constrained access to finance, legal and regulatory lacunae, or other gaps in the commercial environment. These results highlight the importance of:

- *expanding state support for social care services; and*
- *continuing (and, where possible, accelerating) broader efforts to re-examine traditional cultural views concerning the intra-household division of labour (which often stand behind the unequal gender burdens associated with the care economy) to reduce the extent of these burdens.*
- On the basis of information provided by focus group discussions, a list of possible training courses, to support women's entrepreneurship in Uzbekistan, is presented in Table 2. In addition to general entrepreneurship and leadership topics, this list covers inter alia financial and digital literacy, legal issues, marketing, and mentorship.
- An international review of good practices and lessons learned in supporting women's entrepreneurship highlights the importance of the following:
 - **Conditions enabling successful women's entrepreneurship can not be separated from more general conditions for advancing gender equality and women's economic empowerment.** *Countries in which women's and girls' opportunities are constrained by underinvestment in their education and health, which maintain strict sectoral restrictions on women's employment, and which do not have many successful business women who can serve as role models, are unlikely to benefit from vibrant women's entrepreneurship. The fact that Uzbekistan's efforts to support women entrepreneurs are part of broader measures to raise women's labour force participation rates, reduce violence against women, and improve women's access to justice is hopeful in this respect. But more needs to be done.*
 - **Likewise, conditions for successful women's entrepreneurship can not be separated from conditions for promoting entrepreneurship as a whole.** *Efforts to support women entrepreneurs are most likely to succeed if they are linked to broader measures to improve investment and business climates in general — particularly as concern micro-, small, and medium-sized enterprises (MSMEs). These pertain especially to initiatives to improve access to finance, streamline tax and regulatory environments, and strengthen commercial ecosystems supporting MSMEs (e.g., business incubators, digital platforms, etc.). Uzbekistan's recent progress in improving the environment for small business augurs well for women entrepreneurs in this respect.*
 - **Specific conditions for successful women's entrepreneurship are heavily influenced by the sectors in which they are engaged.** *Measures to improve the lot of women entrepreneurs in agriculture (e.g., codification of land ownership rights) may differ sharply from what women entrepreneurs need in tech (e.g., investments in broadband infrastructure) or other sectors. Support for women's entrepreneurship should therefore reflect sectoral specifics and be embedded within sectoral policies and programming. For Uzbekistan, this highlights the importance of ensuring that policies for retail*

trade, agriculture, and other sectors in which women entrepreneurs are well represented are gender-informed.

- **While state agencies must take the lead in addressing the legal and regulatory obstacles facing women entrepreneurs, businesses and civil society organizations (CSOs) may also have large roles to play in commercial aspects of gender inclusion.** For example, women entrepreneurs facing limitations in access to finance can represent important commercial opportunities for financial institutions able to tackle these obstacles. For example, survey and focus group results highlighting women entrepreneurs' difficulties in insuring their companies/ company assets suggest potentially lucrative business opportunities for Uzbekistani insurance companies willing to invest in building a portfolio of women-led businesses. CSOs (and donors) can play important roles in derisking such investments. They can also help women entrepreneurs to exchange useful information, advocate for more favourable policies, and (in certain circumstances) take on responsibilities for implementing state programmes supporting women-led businesses. In addition to underscoring the private and third sectors' importance in promoting women's entrepreneurship, this highlights potential opportunities for UNDP programming that can help companies seeking profitable commercial engagement with women entrepreneurs. It also underscores the importance of CSOs (or CSO platforms) that can aggregate and articulate women entrepreneurs' experience and interests in state policy fora.
- Recommendations for further supporting women's entrepreneurship in Uzbekistan are presented at the end of this study. They include the following:
 - *Uzbekistan's on-going support for women entrepreneurship should continue to be a part of, and be more closely aligned with, the more general promotion of women's economic empowerment and gender equality. Such promotion is well served by the continuation of market and governance reforms — particularly in terms of efforts to reduce violence against women, improve women's access to justice, expand the legal and political scope for CSOs supporting women's entrepreneurship, boost women's labour force participation, and combat stereotypical paternalistic practices and attitudes.*
 - *Efforts to strengthen the evidentiary basis (and use of internationally comparable data) for assessing the impact of relevant state policies and programming in Uzbekistan should be continued and strengthened.*
 - *2025 and the remaining years of the decade will offer important opportunities for the Government of Uzbekistan (and its partners) to assess and identify impacts, good practices, and lessons learned from the implementation of the various state programmes for gender equality, women's economic empowerment, and women's entrepreneurship. In addition to improving the quality of future state policies and programming, such efforts can support Uzbekistan's SDG reporting — particularly as concerns SDGs 5 (women's*

empowerment), 8 (promoting decent work and economic growth), 10 (reducing inequalities), and 16 (peace, justice, and strong institutions).

- Survey data and focus group discussions indicate that social care burdens are now the most important obstacles facing women entrepreneurs in Uzbekistan. This highlights the importance of aligning the promotion of women's entrepreneurship with social care policies and programming — particularly as concern state-funded child- and (in the future) elderly-care services.
- International experience has produced a rich knowledge base of good practices that can be used to improve access to financial services in Uzbekistan. In terms of state policies, the importance of continuing financial sector reforms (to increase financial institutions' market focus and client-service orientation) is not to be gainsaid. International experience also shows that the extension of financial services to women-led businesses can be commercially compelling for financial institutions when a number of conditions are met. These include:
 - Early recognition by financial institutions of women-led SMEs as untapped (or underdeveloped) commercial opportunities.
 - Strong support from top management within these institutions in expanding lending to women entrepreneurs — inter alia via the identification of champions (for lending to women-led SMEs) within middle and senior management.
 - Developing client-oriented value propositions for women entrepreneurs, based on sophisticated understandings of their needs and priorities in their respective sectoral and cultural settings.
 - Recognition of the strong financial links between the professional needs of woman entrepreneurs (linked to their businesses) and their personal needs (reflecting individual and family circumstances).
 - Using gender-disaggregated key performance indicators to prove the business case and demonstrate success with lending to women entrepreneurs — both within the bank (e.g., to internal governance bodies) and externally.
 - Combining conventional SME client training programmes with activities focusing on the gender-specific challenges facing women entrepreneurs (e.g., leadership of mixed-gender teams), supplemented by mentoring and networking support.
 - Identifying the supply chains within which women entrepreneurs are embedded, and aggressively exploring opportunities for commercial engagement with their suppliers and customers.

- Measures to improve women entrepreneurs' access to justice that can be pursued more ambitiously in Uzbekistan include:
 - *Expanding the scope and frequency of trainings and other initiatives to increase the awareness of judges, mediators, arbitrators, lawyers, and other legal professionals regarding gender and the law.*
 - *Introducing or expanding free (or low cost) legal clinics, trainings, manuals, and other capacity development measures concerning women entrepreneurs and the law — particularly as concerns such matters as contracts, finance, company registration and legal status, labour and tax law, and practical guidance in the use of the courts and alternative dispute resolution mechanisms.*
 - *Undertaking greater efforts towards ensuring gender balance in legal studies, increasing funding to support training and advancement for women lawyers and judges, and integrating gender analysis into law school curricula.*
 - *Increasing the use of arbitration, mediation, and other alternative dispute resolution mechanisms in commercial disputes, inter alia by:*
 - **providing training for mediators, arbitrators, and judges on commercial law and access to justice for women entrepreneurs; and**
 - **introducing 'fast track' small claims procedures — which can be particularly useful for women-led micro-enterprises and other SMEs with small capital bases and turnover — including via reduced-fee services, legal clinics, and other measures to make access to commercial justice more affordable.**

Overview of women’s entrepreneurship in Uzbekistan

The use of internationally comparable metrics to track and compare the economic position of women (*relative to men*) has increased significantly in past decades, along with the production of official gender-disaggregated¹ socio-economic data and indicators. This is due in part to the advent of SDG monitoring and reporting, in which observance of the ‘leave no one behind’ principle is well served by the use of internationally comparable gender-disaggregated metrics.²

Figure 1 — Shares of firms with woman ownership (most recent year)*

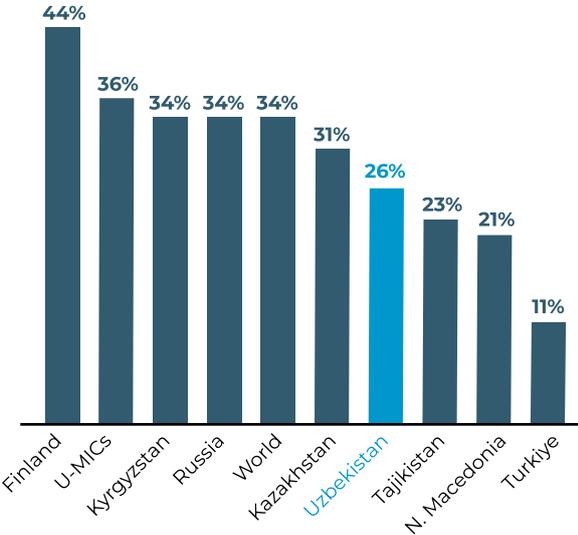
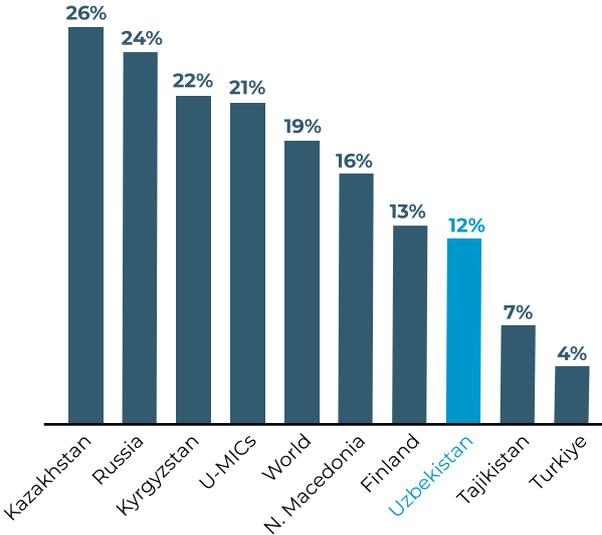


Figure 2 — Shares of firms with top woman managers (most recent year)**



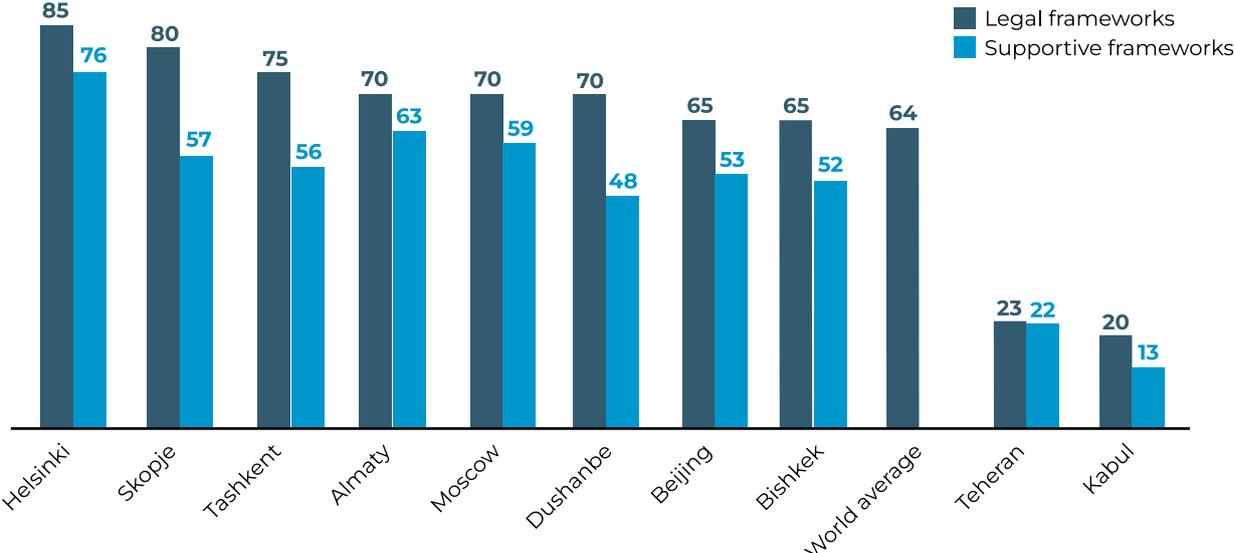
Source: World Bank WDI database.
 Note: data for Kyrgyzstan, U-MICs, and the world, are from 2023. Data for other countries are from 2015-2020.
 * Defined as ‘percentage of firms with a woman among the principal owners’.
 ** Defined as ‘percentage of firms in the private sector who have womens . . . as highest ranking manager or CEO’.

However, progress is less apparent in terms of publicly available, internationally comparable metrics that are most relevant for women’s entrepreneurship.³ The most potentially useful data, from the World Bank’s world development indicators (WDI) and women, business, and the law (WBL) databases, pertaining explicitly to women’s entrepreneurship (as opposed to the broader category of women’s economic empowerment — which cover women workers as well as entrepreneurs, and are therefore less useful for this study — are shown in Figures 1, 2, and 3.⁴ These

1 In line with prevailing practices in Uzbekistan, this paper does not differentiate between ‘gender-disaggregated’ and ‘sex-disaggregated’ metrics.
 2 For a description of reporting of SDG-related gender-disaggregated official data in Uzbekistan, see <https://gender.stat.uz/ru/351-kitob-ru/9875-zhenshchiny-v-uzbekistane-muzhchiny-fakty-i-tsifry>.
 3 This paper understands the terms ‘women’s entrepreneurship’ and ‘women entrepreneurs’ to refer to woman owners and (less frequently) managers of privately owned companies. It does not consider women NGO leaders and other ‘social’ (or ‘political’) entrepreneurs, who are not also company owners. (For more on entrepreneurship in developing and transition economies, see Dallago (2017), Hyz et al. (2021), and Lasch et al. (2009).
 4 While the WDI database contains gender-disaggregated data showing the numbers and costs of business start-up procedures as well as the time required to start a business, these data do not show meaningful intra-country differences for businesses owned or managed by women as opposed to men.

data indicate that only 26% of firms in Uzbekistan have one or more women among their principal owners, and that only 12% of (*private*) firms in Uzbekistan have a woman chief executive officer (CEO) or other top manager. Uzbekistan does not compare particularly well on this metric not only vis-à-vis averages for the world (34% and 19%, respectively) and for upper middle-income countries (U-MICs — 36% and 21%, respectively), but also vis-à-vis neighbouring countries like Kazakhstan (31% and 26%), Kyrgyzstan (34% and 22%), and the Russian Federation (34% and 24%). However, these data for Uzbekistan (*and some other countries*) on the shares of firms in which women perform key ownership and managerial functions have not been updated since 2019, and may no longer be accurate.⁵ On the other hand, Uzbekistan’s legal environment for women’s entrepreneurship has (*more recently*) been assessed more favourably by the World Bank’s **women, business, and the law** (WBL) metric (*Figure 3*). However, these data are only for Tashkent (*and other country capitals, or leading commercial cities, if these are different*). As such, they provide only a partial view of the conditions facing women entrepreneurs in Uzbekistan and neighbouring countries.

Figure 3 — Leading city scores on the World Bank’s Women, Business, and the Law indicators (2024)



Source: World Bank WBL database, which assesses barriers facing women entrepreneurs in leading commercial cities in terms of legal frameworks (codified laws) and ‘supportive frameworks’.⁶ 100 is the highest possible score.

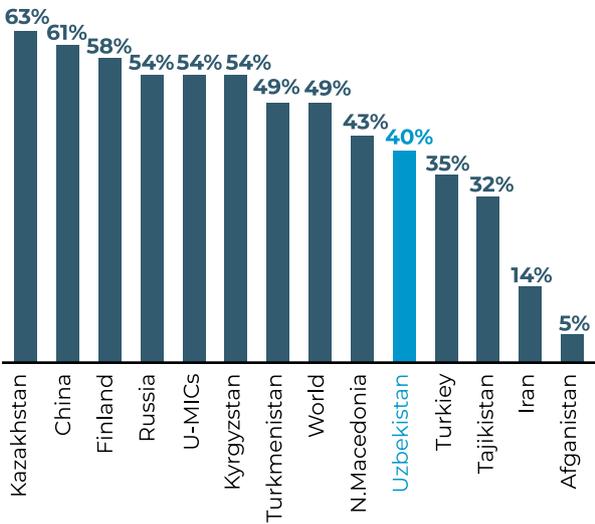
In terms of broader measures of women’s economic empowerment, 2023 labour force participation data (*Figure 4*) show the relatively low engagement of women in Uzbekistan’s labour force — vis-à-vis world and U-MIC averages, as well as some

⁵ According to recent International Finance Corporation (IFC—part of the World Bank Group) reporting, ‘only 16% of firms hav[e] woman ownership, compared to higher rates in Europe and Central Asia’. Source: Ybyshova (2025).

⁶ Assessments of ‘supportive frameworks’ are ‘based on an analysis of instruments designed to support the implementation of laws, such as national policies, plans, programmes, services, budgets, procedures, inspections, and sanctions for noncompliance with quality standards. These instruments are considered only when they are in place and operational.’ For more on this index and its methodology, see <https://wbl.worldbank.org/content/dam/sites/wbl/documents/2024/WBL2024-Data-Notes.pdf>.

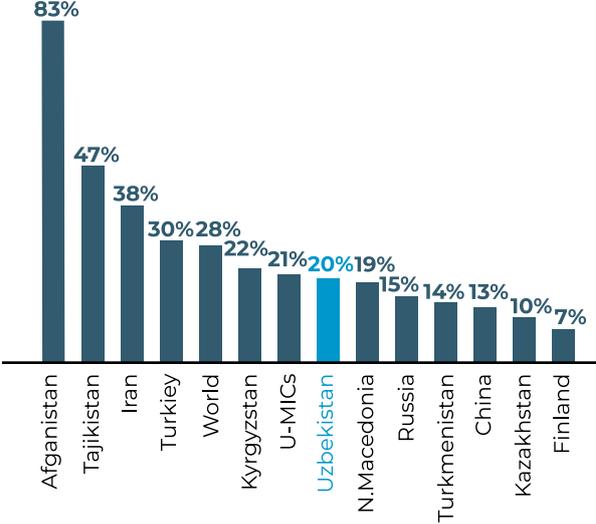
neighbouring countries. Moreover, this rate appears to be declining over time, due in part to the country’s high (and growing) birth rate. In 2023, 961,962 births were registered — a 3% increase on the previous year. Between 2020 and 2024, an average of 90,000 women per year took maternity leave, thereby joining the economically inactive population. Moreover, persons over sixty years of age in 2022 amounted to more than 3.2 million people (twice as many as in 2009) — highlighting the growing role of elderly (as well as child) care in Uzbekistan. The country’s high birth rate and growing life expectancy suggest that care economy issues (and the burdens they may pose for women entrepreneurs) are likely to remain significant for the foreseeable future.⁷

Figure 4 — Women’s labour force participation rates (2023)



Shares of woman population (ages 15+) working or looking for work (modelled ILO estimate). Source: World Bank WDI database.

Figure 5 — Shares of young women not in education, employment, or training (2023)



Shares of woman population (ages 15-24, modelled ILO estimate). Source: World Bank WDI database.

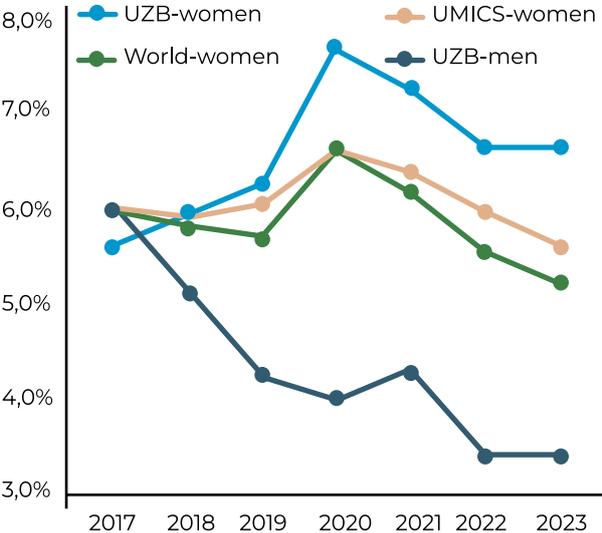
Due in part to these demographic trends, some 20% of Uzbekistan’s young women in 2023 were estimated (by the World Bank) to be not in education, employment, or training programmes (Figure 5). While this NEET rate was below the global average (28%), it nonetheless reflects the labour market exclusion of hundreds of thousands of young Uzbekistani women. (By contrast, WDI data indicate that the 2023 NEET rate for young men in Uzbekistan at 10%, below the global average of 13%.)

Uzbekistan’s woman unemployment rate, which in 2017 compared favourably both with the country’s male unemployment rate and with women’s unemployment rates globally and in U-MICs, has grown sharply since then (Figure 6). Occupational segregation, under which women are more likely to work in less well remunerated sectors (often reliant on state budget funding, or providing only part-time hours) also contributes to this gender income gap. Moreover, Article 225 of Uzbekistan’s labour code prohibits women from employment in ‘unfavourable’ (understood as particularly dangerous or dirty) working conditions. This [list](#) contains some

⁷ For more on this, see UNDP (2023a, 2023b).

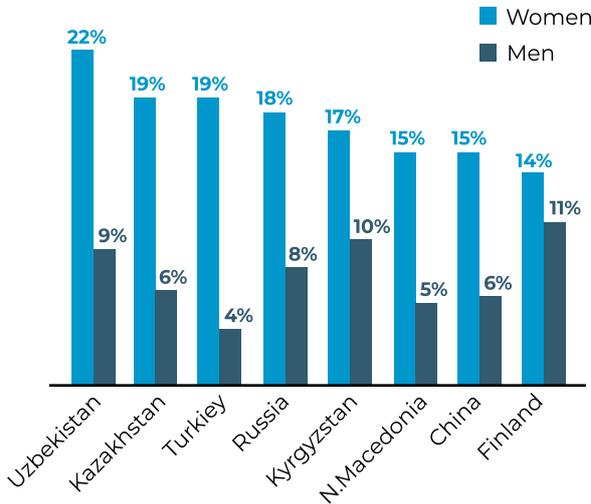
44 professions that are 'off limits' (in whole or in part) for women workers, including in such high-paying sectors as mining, oil and gas extraction, ferrous metallurgy, and construction.

Figure 6 — Women's and men's unemployment rates (2017-2023)



Source: World Bank WDI database.

Figure 7 — Shares of time devoted to intra-household care duties (most recent year)



Defined as 'proportion of time spent on unpaid domestic and care work (% of 24 hour day)'. Sources: World Bank WDI database, and Institute for Macroeconomic and Regional Studies (IMRS), Tashkent.⁸

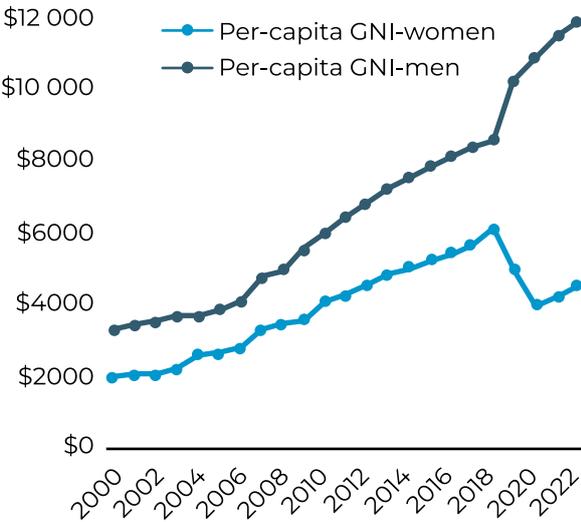
Uzbekistani women's significant non-market social care duties (Figure 7) are clearly a major constraint on their labour market engagement. These can in turn be seen as reflections of prevailing socio-cultural attitudes, which tend to confine women to household roles. Such attitudes were captured inter alia in a 2018 International Labour Organization survey, in which 80% of the respondents in Uzbekistan indicated that men should 'head the household' while women should 'manage domestic responsibilities and child-bearing' (CABAR Asia, 2018, 2019). These results highlight how socio-cultural expectations in Uzbekistan not only place the primary responsibility for caregiving on women, but do so in ways that significantly limit opportunities for engagement in economic activities in general and entrepreneurship in particular.

Due in part to these factors, the gap between women's and men's per-capita incomes in Uzbekistan is estimated (by UNDP's Human Development Report Office) to have widened significantly during 2018-2022 (Figure 8). The expansion of Uzbekistan's private sector since the 2017 introduction of market and governance reforms,⁹ which have tended to increase wages in sectors in which men are more likely to be employed (e.g., tech, finance), may also have contributed to this growing gap.

⁸ The IMRS care economy data for Uzbekistan may not be compatible with the WDI data for the other countries.

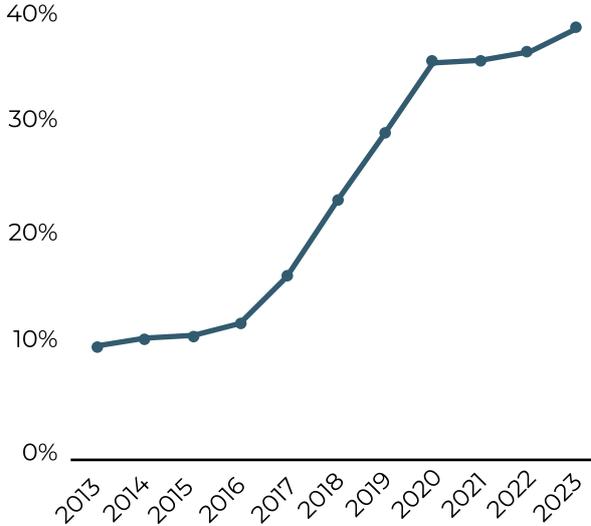
⁹ For more on Uzbekistan's reform agenda, see (for example) Otabek and Iskander (2022); Business New Europe (2021); and OECD (2024).

Figure 8 — Women’s and men’s per-capita GNI in Uzbekistan (2000-2022)



Source: UNDP Human Development Report Office. Estimates, based on 2017 purchasing-power-parity exchange rates.

Figure 9 — Ratio of private sector credit to GDP in Uzbekistan (2013-2023)



Source: World Bank WDI database.

Despite these challenges, entrepreneurship in Uzbekistan has expanded significantly in recent years. In 2023, small business entities (*virtually all of which are privately owned*) generated 55% of the country’s GDP. Some 5.2 million entrepreneurs were operating in the country last year, of whom 2.1 million were women — a sevenfold increase from 2020. Entrepreneurs constituted about 35% of all employed women in the economy.¹⁰ Recent IMRS [survey](#) results highlight strong interest among Uzbekistani women in starting a business: 55% of woman respondents expressed a desire to engage in entrepreneurial activities.

The self-employed constitute the largest group of entrepreneurs — 1.9 million women accounted for 42% of the total self-employed individuals registered in 2024. In addition, 283,169 individual entrepreneurs were registered in 2024,¹¹ of whom 121,135 (43%) were women. However, the share of women among legal-person (*corporate*) entrepreneurs was relatively low, at just 17% (79,633 individuals). National data indicate that entrepreneurship among women in Uzbekistan is most prevalent in trade and agriculture — low productivity sectors that typically require relatively few skills and yield lower incomes. Entrepreneurship among Uzbekistani women is therefore no guarantee against poverty and socio-economic vulnerability. Providing more lucrative and stable income-generating opportunities for women entrepreneurs (*as well as for women overall*) is therefore recognized as an urgent policy priority.

¹⁰ <https://gender.stat.uz/uz/>

¹¹ Whereas self-employed persons only face lump sum (equal to one base unit) social tax obligations, and only if their turnover does not exceed 100 million UZS (about \$2800), individual entrepreneurs also pay income taxes and have the right to hire up to five employees.

Access to finance is widely seen to be a key obstacle for small business in general, and for women entrepreneurs in particular.¹² Fortunately, Uzbekistan's financial system has developed significantly during the last decade, with the ratio of private sector credit to GDP quadrupling during this time (*Figure 9*). Most of this growth occurred after the introduction of market and governance reforms in 2017. While banks with state ownership accounted for more than two thirds of Uzbekistan's credit stock in 2024, lending by banks not under state control increased by 20% last year. Central Bank data indicate that the numbers of microfinance organizations and pawnshops (*'Lombard' organizations*) in Uzbekistan increased by 53% and 40%, respectively, during 2019-2023. Microfinance organizations' assets grew six-fold, and pawnshops' assets increased nearly three-fold, during this time.

As most bank credits in Uzbekistan have continued to flow to large businesses, state programmes have sought to redress this imbalance for small businesses. In 2020, more than 6.1 trillion Uzbekistani soum (*UZS, about \$607 million*) in soft loans were allocated to 215,000 projects (*which corresponds to \$2820 per project*) under Family Entrepreneurship development programmes. The subsequent recovery from the COVID-19 pandemic lessened the perceived urgency of supporting household entrepreneurship, so that funding under this programme dropped to 5.7 trillion UZS (about \$445 million) for 339,000 projects (\$1316 per project) in 2024. Projects by women entrepreneurs that were funded under the Family Business state programme grew from 4615 to 188,000 during 2020-2024, accounting for 55% of the total number of projects supported by this state programme last year. Likewise, the volume of Family Business state programme funds received by these projects grew from 96 billion UZS (\$9.5 million) to 3.1 trillion UZS (\$243 million) during this time. The largest shares of both the projects (49%) and the allocated funds (50%) went to entrepreneurs working in agriculture. Entrepreneurs in the service sector accounted for 22% of these projects, followed by handicrafts (21%).

In 2020, commercial banks provided 4.9 trillion UZS (\$487 million) in credits to women-owned companies, financing more than 100,000 projects. By 2024, the number of these projects had risen to 253,000, while credits allocated increased to 16.8 trillion UZS (\$1.3 billion). The average credit per project therefore grew from \$4870 to \$5138 during this time. These data suggest that Uzbekistan's financial system is increasingly able to identify, and finance, credit-worthy projects of women entrepreneurs, even without support from the state budget.

¹² A 2011 International Finance Corporation global study (Grewe et al.) found that over 70% of women-led SMEs are either financially unserved or underserved.

Review of legal documents, policies, and programmes

National strategic frameworks. Uzbekistan in 2023 adopted the **Uzbekistan 2030**¹³ national development strategy, which aims to achieve the national Sustainable Development Goals (SDGs) by 2030. While improving the entrepreneurial environment (goal 56) and supporting women's economic engagement (goal 25) are mentioned in Uzbekistan 2030, there are no specific targets or predefined indicators for supporting women's entrepreneurship. However, support for women's entrepreneurship is mentioned in the medium-term **Strategy of New Uzbekistan Development 2022-2026**,¹⁴ for example:

- Goal 69 (*'supporting women and their activeness in society'*) calls for 'organizing free training courses to help women develop business skills, providing access to concessional loans and leasing opportunities, and promoting entrepreneurship by fostering cooperative initiatives involving women'.
- Goal 85 (*'create new jobs in the country, boost incomes, and cut poverty by at least half by the end of 2026'*) calls for:
 - *'Providing subsidies to support women's vocational training and entrepreneurship'; and*
 - *'Developing a programme to support women's entrepreneurship in the regions', with an emphasis on:*
 - Establishing women's handicraft centres and business clusters in every region;
 - Improving existing regional women's entrepreneurship centres and opening new ones;
 - Helping women entrepreneurs to market and sell their products; and
 - Providing training to equip women with entrepreneurial skills and encouraging them to start businesses.

In addition, several mechanisms supporting women's entrepreneurship were introduced or expanded in 2024 under the aegis of Uzbekistan 2030 implementation.

¹⁵ These include the Women's Employment Programme (*which provides concessional loans to support women's small business projects*), as well as establishing women's handicraft centres and business clusters in every region. The training of 110,000 unemployed women in vocational skills, foreign languages, and entrepreneurship was planned for 2024.

¹³ Government of Uzbekistan (2023).

¹⁴ Government of Uzbekistan (2022). This is the medium-term development framework intended to implement Uzbekistan 2023 during this timeframe.

¹⁵ Government of Uzbekistan (2024).

Table 1 — Legal documents supporting women’s entrepreneurship in Uzbekistan

Document title	Date	Key points	Funding
<p>Presidential resolution no. 4235</p> <p><i>(On measures to further strengthen guarantees of women's labour rights and support entrepreneurial activities)</i></p>	7 March 2019	<p>Women’s Entrepreneurship Centres are established as non-governmental, non-profit organizations with the support of Uzbekistan’s Women’s Committee, the ‘Oila’ Scientific and Practical Research Centre under the Cabinet of Ministers, the ‘Tadbirkor Ayol’ Uzbekistan Association of Business Women, the Chamber of Commerce and Industry, and the Ministry of Economy and Industry. Additional support is provided by the Women’s Committees of the Republic of Karakalpakstan, the regions, and the City of Tashkent.</p> <p>Key functions of the centres include:</p> <ul style="list-style-type: none"> • Assisting women who have been on extended childcare leave by providing retraining in professions that are in demand, and facilitating their employment; • Providing general start-up support to women entrepreneurs; • Offering consultative support for developing business ideas, creating business plans, selecting and observing tax regimes, organizing bookkeeping training, and using modern information technologies; • Helping women entrepreneurs to secure space in vacant buildings in mahallas (districts) to start their businesses; • Providing practical assistance in finding reliable business partners, acquiring mini-technologies and equipment, and facilitating the sale of their products; and • Helping women artisans to register, join the ‘Hunarmand’ association, access tax exemptions and other benefits, and obtaining preferential loans. 	Funding provided by the State Fund for Supporting Women and Families
<p>Presidential decree no. 87</p> <p><i>(On measures to further intensify work on systematic support for families and women)</i></p>	7 March 2022	<p>As of 1 April 2022:</p> <ul style="list-style-type: none"> • Subsidies for women entrepreneurs (e.g., to cover costs of state registration, entrepreneurship training, and insurance policy payments when obtaining loans) who are starting their business activities were increased from 7 million UZS (\$725) to 10 million UZS (\$905), per recipient; and • At least 40% of the products displayed in ‘Hunarmand’ craft centres are to be produced by women. • Starting from 2023, in order to implement projects for vocational training, entrepreneurship engagement, and employment of women in rural areas: • At least 50 billion UZS (\$4 million) in state budget funds are to be disbursed annually by the State Fund for Support of Family and Women in the form of grants to NGOs to train women in rural areas, with each grant up to 7,000 times the base calculation value;¹⁶ and • Appropriate conditions for training centres in mahallas (municipalities, districts) are to be created. 	Funding provided by the Fund for Engaging the Population in Entrepreneurship (97.4 billion UZS, about \$8.8 million at 2022 exchange rates)

¹⁶ As of 1 October 2024, the base calculation value was [375 000 UZS](#) (about \$30).

Document title	Date	Key points	Funding
Presidential decree 122 <i>(On further measures to support the establishment and development of women's entrepreneurship)</i>	7 March 2024	The state Reconstruction and Development Fund is to allocate \$35 million to Xalq Bank, \$35 million to the Business Development Bank, and \$30 million Microcreditbank for on-lending to support women's entrepreneurship. Credits are for a period of seven years (with a three-year grace period) at a 14% annual interest rate.	Funding provided by the State Reconstruction and Development Fund
Presidential decree 329 <i>(On additional measures to improve women's vocational and entrepreneurial training)</i>	22 July 2022	For youth and women participating in vocational and entrepreneurial training programmes, 70% of training course costs (but not exceeding 1 million UZS) will be covered by the territorial departments of the Mahallabay (local government) Work and Entrepreneurship Development Agency.	Funding provided by the Mahallabay Work and Entrepreneurship Development Agency
Presidential decree 401 <i>(On further measures to strengthen families and increase women's activity)</i>	21 December 2023	<p>Vocational training courses are organized in educational institutions, involving experienced home-based workers and craftsmen, in order to establish, develop, improve entrepreneurial activity for women who are starting out in the field of home-based work and crafts.</p> <p>70% of the training costs for each women graduate of vocational courses in educational institutions (but not exceeding five times the base calculation value) are to be reimbursed by the state.</p> <p>After unemployed women register as business entities engaged in the production and sale of modern national clothing, the Fund for Engaging the Public in Entrepreneurship covers the initial three-month rental of buildings and structures in the amount of up to ten times the base calculation value from 1 January 2024.</p>	Funding provided by the State Fund for Supporting Women and Families
Public law 886 <i>(On the State Budget of the Republic of Uzbekistan for 2024)</i>	25 December 2023	Allocation of grant funds to non-governmental non-profit organizations and business entities that provide vocational training and employment opportunities for women, as well as address their issues.	30 billion UZS (about \$2.4 million)
		Reimbursement of expenses related to the maintenance of the Republican Women's Entrepreneurship Centre and its territorial divisions, and hourly payment to specialists conducting training courses organized within these centres.	20 billion UZS (about \$1.6 million)
		Allocation of resources for women to establish family and private entrepreneurship, and to provide preferential loans for such activities.	50 billion UZS (about \$4 million)

Document title	Date	Key points	Funding
Presidential decree no. 249 (On measures to improve public procurement and stimulate small business participation)	10 July 2024	A procedure shall be established whereby centres provide practical assistance to small business entities, including those owned by persons with disabilities, women, and youth, created through cooperation with large state-participated enterprises, in the following areas: <ul style="list-style-type: none"> • selection, procurement, and installation of equipment and technologies; • training small businesses in areas related to business organization and management through practical courses organized in centres; • providing vocational training and skill enhancement for small business employees in the production facilities of large state-affiliated enterprises; • extensively involving small business entities in public procurement, to facilitate the sale of their products. 	

Other strategic policy and programmatic documents. The Government of Uzbekistan has also adopted numerous other programmatic and legal documents in support of women’s entrepreneurship (see *Table 1*). These include:

- **The National Programme for Enhancing Women's Participation in All Spheres of Economic, Political, and Social Life for 2022-2026.**¹⁷ This programme provides financial support for vocational training, entrepreneurship, and employment, particularly in rural areas. Key measures include providing grants to non-governmental organizations, increasing funding for the State Fund for Support of Family and Women, and creating suitable conditions (*such as setting up dedicated spaces*) for training courses. This programme also increases subsidies for women starting new entrepreneurial ventures and provides practical support for craftswomen engaged in exhibitions at Hunarmand¹⁸ crafts centres.
- **On Additional Measures to Improve Financing of Business Initiatives Within the Framework of Programmes for the Development of Family Entrepreneurship** (*presidential decree no. 149 of 3 April 2024*), which extends the grace period (*from two years to three*) and loan duration (*from five years to seven*) for women entrepreneurs.

In addition, it should be noted that a draft presidential resolution **On Approval of the ‘Business Women’ State Programme for 2022-2024** was published in April 2022,¹⁹ in support of presidential decree 87 (*On measures to further intensify work on systematic support for families and women*) of 7 March 2022. This programme

¹⁷ Government of Uzbekistan (2022).

¹⁸ The Hunarmand association is a commercial and non-governmental public organization, established by in 1997. It supports its (more than 100,000) [members](#) in organizing exhibitions, and providing tax incentives and social protection.

¹⁹ [2022 -2024 йилларга мўлжалланган “Бизнес аёллар” давлат дастурини тасдиқлаш тўғрисида](#)

sought to increase the share of women owners of business entities to 40%. However, this draft has not yet been approved. A draft entrepreneurship code that was promulgated in 2022 likewise remains unadopted. According to this draft code, entrepreneurial activity is recognized as women's entrepreneurship if it meets any of the following criteria:

- A woman (or women) bear(s) full responsibility for managing the business entity;
- Women constitute at least one-third of the business entity's management bodies; or
- A woman (or women) hold(s) at least 50% of the business entity's charter capital.

International organizations have likewise been supporting women's entrepreneurship in Uzbekistan, through collaborative programmes with the Government. Key initiatives include the following:

- The European Bank for Reconstruction and Development (EBRD) released a \$6 million financial package for [Uzbek Leasing International](#) in March 2024, in order to improve women entrepreneurs' access to finance, know-how, and technical assistance.²⁰ The loan component is extended under the EBRD's [Central Asian Women in Business programme](#); grant funding is provided by the Women Entrepreneurs Finance initiative.
- The UNDP [Aid for Trade \(Aft\) in Central Asia](#) regional project (*funded by the Government of Finland*) has been implemented in Uzbekistan since 2012. Various trade and business support programmes have been introduced under this project, with a focus on trade promotion and entrepreneurship for MSMEs. A 2023 evaluation of the project's activities in Uzbekistan found that 'gender equality and women's empowerment have been given specific attention in Aft project interventions . . . address[ing] the most urgent national priorities and the needs of women'.²¹
- **The Mentoring Programme**, which was launched in October 2023 in collaboration with the Association for Businesswomen and UNDP in Uzbekistan, supports women entrepreneurs in the Fergana Valley. It seeks to strengthen their engagement in green, export-oriented value chains.²²
- **The Coozin Digital Platform** helps women run online culinary businesses in Uzbekistan,²³ with support from the Organization for Security and Co-operation in Europe (OSCE).
- **The Tumaris.Tech project** (*launched by IT Park Uzbekistan, with USAID support*) provides comprehensive support for women-led startups across Central Asia. It includes training and mentorship to help women expand their businesses into new markets.²⁴

20 Usov (2024).

21 UNDP (2023c), p. 11.

22 See UNDP (2023d).

23 See OSCE (2024).

24 See ITPark/Tumaris.tech (2024).

- Introduced by the Central Bank of Uzbekistan (*with international support*), the **Women Entrepreneurs Finance Code** supports financial inclusion for women entrepreneurs by collecting gender-disaggregated data and promoting women leaders in financial institutions. The code is being implemented in partnership with various banks and international organizations.²⁵

These programmes (*and others mentioned in Table 1*) represent important policy developments, and the survey results described below suggest that they have had significant, positive impact on the conditions in which women entrepreneurs are in Uzbekistan. However, the monitoring and evaluation of these programmes, as well as it seems that alignment/coordination between them, seem to be inconsistent. Greater attention in the future to the evidentiary basis underpinning women's entrepreneurship support (*inter alia* in terms of the increased use of 'SMART' indicators²⁶ and greater reliance on gender-disaggregated data), based on the identification of good practices and lessons learned from Uzbekistan's initial work in this area, and with a strong focus on how women's entrepreneurship prospects are affected by policies in related areas (*e.g., social care services, vocational and educational training*), would seem to be desirable. Likewise, future policies and programming would benefit from a stronger emphasis on cultural change, to reduce the burdens on women entrepreneurs (*actual and potential*) posed by paternalistic socio-cultural attitudes.

²⁵ See Central Bank of Uzbekistan (2024).

²⁶ 'SMART' indicators are strategic, measurable, achievable, relevant, and time-bound.

Women entrepreneurs in Uzbekistan — survey results

5543 women entrepreneurs in Uzbekistan participated in a survey (*administered during late 2024*) conducted under the auspices of this consultancy. Of these, 4019 valid questionnaires were identified and analysed. The survey was administered on-line (*in the Uzbek and Russian languages*) following explanatory outreach to prospective respondents, which was supported by Uzbekistan's Chamber of Commerce and Industry and the Association of Business Women. (*A convenience sampling methodology was therefore utilized.*) While respondents were asked to select from a predetermined set of answers or alternatives to questions the options which in their view most accurately reflect the status of women's entrepreneurship in Uzbekistan, space for open-ended, qualitative answers was also provided. In terms of the respondents' profile:

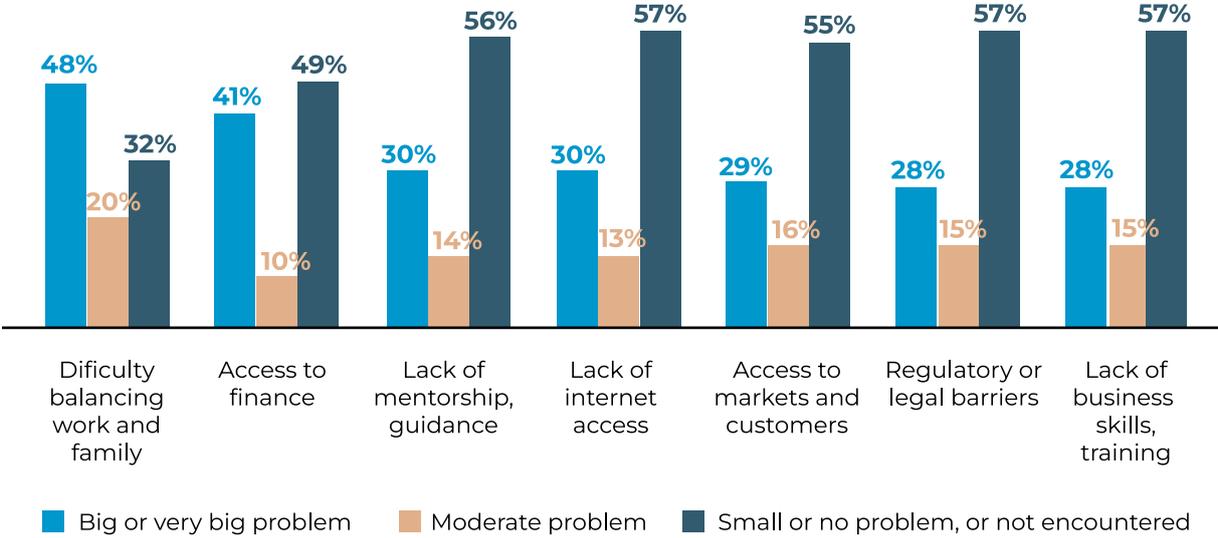
- The average respondent age was 34.7 years.
- 54% had completed a secondary specialized degree, 38% had higher education, 6% had secondary education, and 3% held a master's degree or above.
- Some two third of the respondents conducted entrepreneurial activities in the Navoi, Surkhandarya, and Jizzakh regions. The survey results may therefore be particularly relevant for these regions, and perhaps somewhat less representative for women entrepreneurs in other parts of the country.
- On average, the surveyed enterprises had been operating for 5.7 years. Of these, 7% had been in operation for more than six months but less than one year, and 2% had been operating for less than six months.
- 15% of the respondents identified themselves as individual entrepreneurs, while the remaining businesses employed an average of 5.1 workers.
- Most survey respondents were not particularly wealthy, as only 2% reported annual turnover greater than 800 million UZS (\$63,000, at market exchange rates).²⁷ The survey results may therefore be particularly relevant for companies in precarious situations, and perhaps less so for better off companies.

The survey results point to four major conclusions. First, they indicate that access to finance may no longer be the greatest challenge facing women entrepreneurs in Uzbekistan (*Figure 10*). Instead, the difficulties of reconciling work and family responsibilities were seen as the most important obstacle respondents faced. 48% of the survey respondents listed 'difficulty balancing work and family' as a 'big or very big problem'; only 32% selected the 'small or no problem', or 'not encountered' options. By contrast, while 41% of the respondents viewed access to finance as problematic, 10% saw it as only a moderate difficulty, and 49% saw access to finance as either a small problem, no problem, or an issue not encountered. These

²⁷ 25% of respondents reported turnover of 20-50 million UZS, 22% reported turnover of 50-100 million, 12% reported turnover of 100-250 million UZS, and 5% reported turnover of 250-800 million UZS.

results highlight the importance of measures to reduce the ‘double burden’ on women entrepreneurs — particularly in terms of state investments in social care infrastructure, the introduction of paternity leaves, and other communications measures to combat ‘a woman’s place is in the home’ cultural stereotypes.

Figure 10 — General obstacles facing women entrepreneurs in Uzbekistan (survey data)



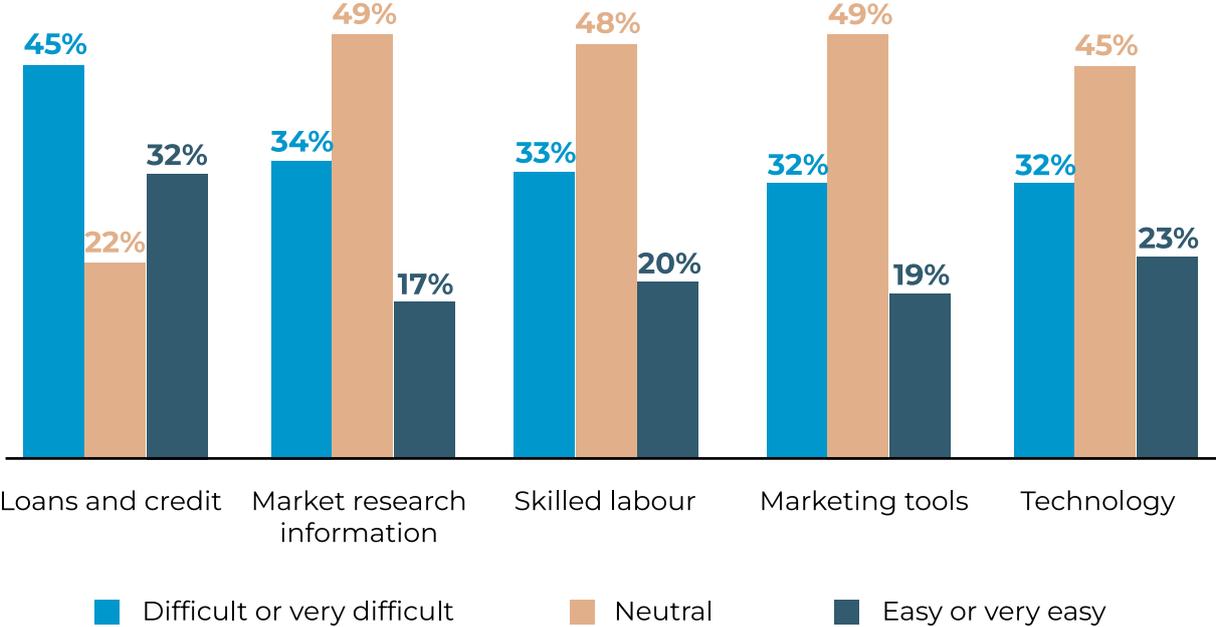
Survey respondent shares.
Source: UNDP 2024.

Second, a review of the green bars (*indicating relatively favourable outcomes*) in Figures 10 and 11 highlights the successes of Uzbekistan’s market and governance reforms, in improving the commercial environment for small businesses. This is particularly apparent in the fact that more than half of the survey respondents did not view legal and regulatory barriers as posing significant obstacles for their businesses. (*Prior to 2017, Uzbekistan’s business environment was widely viewed as one of the most challenging in the region.*²⁸) The fact that more than half of the respondents did not perceive inadequate business skills, or access to markets, customers, or the internet as posing significant obstacles for their work (*Figure 10*) can likewise be seen as a reflection of Uzbekistan’s improving commercial environment. By contrast, respondents were more likely to identify access to market research information, skilled labour, marketing tools, and technology (*as well as to loans and credit*) as significant obstacles for their businesses (*Figure 11*). This result underscores the importance of increasing investments in vocational education and training, both for Uzbekistan’s women entrepreneurs and for their workers.

This result underscores the importance of increasing investments in vocational education and training, both for Uzbekistan’s women entrepreneurs and for their workers.

28 For example, Uzbekistan’s scores on the EBRD’s transition indicators (which measured the impact of reforms in terms of the liberalization of the regulatory environment, as well as of privatization) in 2014 were only ahead of scores for Belarus and Turkmenistan (within the RBEC region).

Figure 11 — Commercial obstacles for women entrepreneurs in Uzbekistan (survey data)



Survey respondent shares.
Source: UNDP 2024.

Third, while 45% of survey respondents described the challenges of obtaining loans or credits as ‘difficult’ or ‘very difficult’ (Figure 10), 62% also stated that they currently have sufficient funds for their business needs. This result highlights the importance of other (non-bank) sources of finance (e.g., retained earnings, grants) to meet small business funding needs. It also underscores the benefits of continuing the implementation the market and governance reforms needed to further strengthen Uzbekistani banks’ interest in small business lending.

Fourth, the survey results varied quite a bit across Uzbekistan’s 14 regions. Whereas results for most regions generally align with the national patterns described above, the results for Surkhandarya contrast sharply — respondents working in this region viewed all the barriers to entrepreneurship as big or very big problems (see Figure A11). Survey responses from women entrepreneurs working in Andijan and Fergana likewise indicated greater (compared to national averages) difficulties in these regions (see Figures A1, A3). By contrast, survey data indicate that conditions facing women entrepreneurs are most favourable in the Kashkadarya and Navoi regions, as well as in Tashkent city (see Figures A6, A8, and A14).

Other survey results included the following:

- Women entrepreneurs primarily plan to expand their product or service offerings, followed by boosting sales and profits and entering new markets. In contrast, finding new partners and hiring more staff ranked as lower priority goals.
- When asked what would help them achieve their objectives, most respondents highlighted the importance of mentorship from experienced entrepreneurs. While state support emerged as a crucial form of assistance, assistance from community organizations was deemed less essential.

- In response to the question **Are there any additional comments or suggestions for support that you would like to share?** about 150 respondents (*less than 4% of the total*) provided specific suggestions. The most frequent requests were for concessional loans, subsidies, tax breaks, and measures to address a lack of entrepreneurial skills, insufficient government backing, and shortages of skilled labour. Other respondents generally indicated no need for extra assistance, as long as they can continue to operate without disruption. *(This answer highlighted a general distrust of the government, with many respondents sceptical about contacting official agencies for help.)*

Women entrepreneurs in Uzbekistan — focus group results

Representatives from the Ministry of Economy and Finance, the Chamber of Commerce and Industry, the Family and Women's Committee, commercial, and non-governmental organizations participated in focus group questionnaires and discussions concerning women's entrepreneurship in Uzbekistan. These were administered after the main questionnaire (*discussed above*) and were based on five open-ended questions.

Asked how they assess the current business environment for women in Uzbekistan, most focus group participants rated it as favourable, citing comprehensive state support. However, some representatives from non-governmental and non-profit organizations disagreed, arguing that women continue to face significant difficulties in obtaining benefits and loans. NGO participants also noted that women typically receive only unsecured loans, which tend to be smaller in size and have less favourable interest rate and repayment conditions. This is largely because few women own property (*housing, land, production equipment*), due to traditional gender attitudes and practices. Interest rates on loans are high, and repayment requirements are stringent. Fears of inability to repay (*and worries about potential social stigma of credit defaults*) seemed significant. In addition, few women entrepreneurs insure their businesses. Most do not know how to do so; and insurance companies in Uzbekistan seem generally uninterested in this rapidly growing market segment (*due, in part, to women entrepreneurs' lack of loan collateral*).

When asked about the challenges women entrepreneurs face, participants cited insufficient knowledge and skills, inadequate information-sharing networks, difficulties obtaining preferential loans and subsidies, and a lack of property to serve as loan collateral. However, some participants (*particularly representatives of the Family and Women's Committee*) argued that there are no longer any barriers at all. Family support, improving women's skills in business management, financial literacy, and marketing were generally identified as keys to greater success. Other suggestions from focus group participants included:

- Expanded training in leadership, finance, legal matters and professional skills;
- Greater efforts by women entrepreneurs to ensure that their products and services have potential markets before being launched;
- Allocating vacant buildings and land free of charge (*by central government or mahalla authorities*);
- Providing more favourable borrowing terms (*and other forms of support*) for entrepreneurs with strong credit histories;
- Strengthening collaboration between government agencies and non-governmental organizations working in these areas;

- Reducing interest rates (*on credits*), extending loan repayment and grace periods, implementing more favourable collateral requirements, and increasing the types of financial assistance available, for aspiring woman business owners; and
- Creating a ‘women’s entrepreneurship insurance’ programme.

The above-mentioned survey and focus group discussions highlight the importance of additional training courses to support women’s entrepreneurship and expand their opportunities, along the lines of what is shown *in Table 2*.

Table 2 — Possible training courses to support women’s entrepreneurship in Uzbekistan

Subject	Course duration	Target audience	Responsible organizations	Funding sources
Financial literacy: <ul style="list-style-type: none"> • Financial management: budgeting and accounting • Seeking financing: loans, grants, and investments 	40 hours	All women	Ministry of Poverty reduction and Employment Ministry of Economy and Finance	State budget International donors
Marketing: <ul style="list-style-type: none"> • Marketing fundamentals: market research and target audience • Product promotion: sales and marketing strategies. 	40 hours	Women entrepreneurs	Ministry of Employment and Poverty Reduction Ministry of Economy and Finance NGOs	State budget International donors
Mentorship:	By agreement	Women entrepreneurs	Ministry of Employment and Poverty Reduction Ministry of Economy and Finance Chamber of Commerce and Industry	State budget International donors
Digital literacy: <ul style="list-style-type: none"> • learning how to work with modern digital tools • basic principles of data protection 	25 hours	All women	Ministry of Employment and Poverty Reduction Ministry of Economy and Finance Ministry of Digital Technologies	State budget International donors

Subject	Course duration	Target audience	Responsible organizations	Funding sources
Entrepreneurship: <ul style="list-style-type: none"> • Introduction to entrepreneurship: definitions and types of business • The basics of business planning: creating effective business plans 	30 hours	All women	Ministry of Poverty Reduction and Employment Ministry of Economy and Finance Chamber of Commerce and Industry	State budget International donors
Leadership: <ul style="list-style-type: none"> • Leadership and teamwork: effective management skills • Emotional intelligence: how to control yourself and others 	30 hours	Women entrepreneurs	Ministry of Poverty Reduction and Employment Ministry of Economy and Finance NGOs	State budget International donors
Legal aspects of business: <ul style="list-style-type: none"> • Business registration: legal requirements and taxation • Protection of intellectual property 	15 hours	Women entrepreneurs	Ministry of Poverty Reduction and Employment Ministry of Economy and Finance Ministry of Justice NGOs	State budget International donors

Women's entrepreneurship — best practices and lessons learned

General considerations. The international literature on women's entrepreneurship supports four general conclusions that can inform successful national, sub-national, and sectoral measures promoting women's entrepreneurship — all of which are relevant for Uzbekistan.

- 1. Conditions enabling successful women's entrepreneurship can not be separated from more general conditions for advancing gender equality and women's economic empowerment.** Countries in which human development opportunities are constrained by underinvestment in women's and girls' education and health, which maintain strict sectoral restrictions on women's employment, and which do not have many successful business women who can serve as role models, are unlikely to benefit from vibrant women's entrepreneurship. The fact that Uzbekistan's efforts to support women entrepreneurs are part of broader measures to raise women's labour force participation rates, reduce violence against women, and improve women's access to justice is hopeful in this respect. But more needs to be done.
- 2. Likewise, conditions for successful women's entrepreneurship can not be separated from conditions for promoting entrepreneurship as a whole.** Efforts to support women entrepreneurs are most likely to succeed if they are linked to broader measures to improve investment and business climates in general — particularly as concern micro-, small, and medium-sized enterprises (*MSMEs*). These pertain especially to initiatives to improve MSME access to finance, streamline tax and regulatory environments, and strengthen commercial ecosystems supporting MSMEs (*e.g., business incubators, digital platforms, etc.*). Uzbekistan's overall post-2017 progress in improving the small business environment augurs well for women entrepreneurs.
- 3. Specific conditions for successful women's entrepreneurship are heavily influenced by the sectors in which they are engaged.** Measures to improve the lot of women entrepreneurs in agriculture (*e.g., codification of land ownership rights*) may differ sharply from what women entrepreneurs need in tech (*e.g., investments in broadband infrastructure*) or other sectors. Support for women's entrepreneurship should therefore reflect sectoral specifics and be embedded within sectoral policies and programming. For Uzbekistan, this highlights the importance of ensuring that policies for retail trade, agriculture, and other sectors in which women entrepreneurs are well represented are gender-informed.
- 4. While state agencies must take the lead in addressing the legal and regulatory obstacles facing women entrepreneurs, businesses and civil society organizations (CSOs) may also have large roles to play in commercial aspects of gender inclusion.** For example, women entrepreneurs facing limitations

in access to finance can represent important commercial opportunities for financial institutions able to circumnavigate these obstacles (Dassanou et al., 2014). The above-mentioned survey and focus group results highlighting women entrepreneurs' difficulties in insuring their companies/company assets therefore suggest potentially lucrative business opportunities for Uzbekistani insurance companies willing to invest in building a portfolio of women-led businesses. CSOs (and donors) can play important roles in derisking such investments. They can also help women entrepreneurs to exchange useful information, advocate for more favourable policies, and (in certain circumstances) take on responsibilities for implementing state programmes supporting women-led businesses. In addition to underscoring the private and third sectors' importance in promoting women's entrepreneurship, this highlights potential opportunities for UNDP programming that can help companies seeking profitable commercial engagement with women entrepreneurs. It also underscores the importance of CSOs (or CSO platforms) that can aggregate and articulate women entrepreneurs' experience and interests in state policy fora.

This section provides descriptions of best practices and lessons learned concerning support for women's entrepreneurship, presenting a mix of country and sectoral examples.

Figure 12 — Gender-disaggregated HDI trends in Finland (2010-2022)

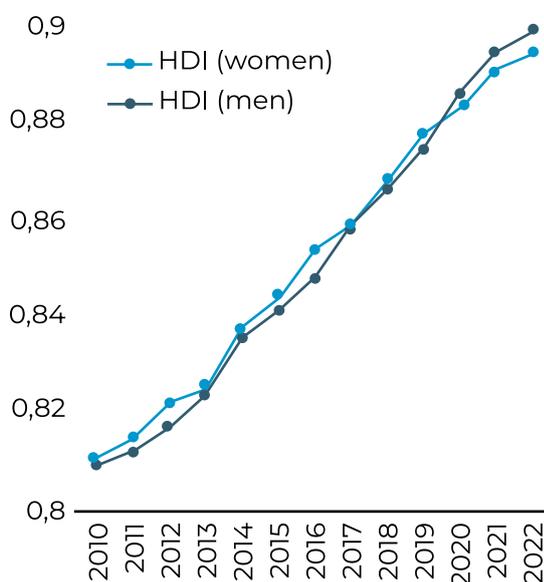
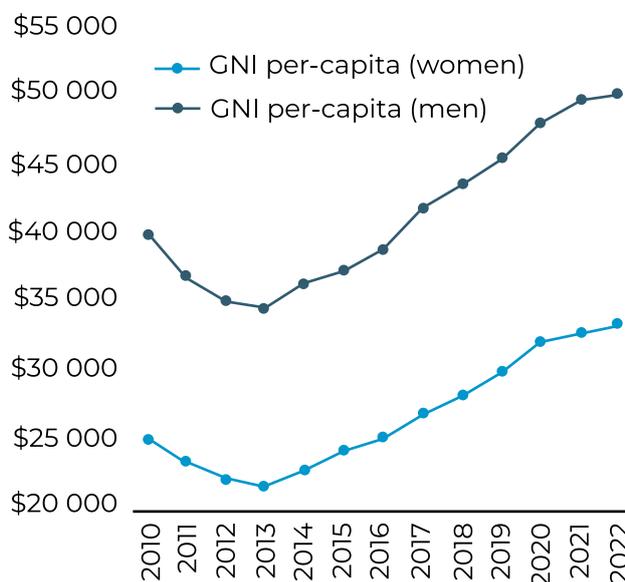


Figure 13 — Gender-disaggregated per-capita GNI trends in Finland (2010-2022)



Source: UNDP Human Development Report Office. Per-capita GNI data are HDRO estimates, based on 2017 purchasing-power-parity exchange rates.

Country example — Finland. Finland is a high-income country that has traditionally been among the leaders in human development, with human development index (HDI²⁹) scores among the top 15 countries globally.³⁰ This progress has been made

²⁹ The HDI is a composite indicator based on ordinal national rankings of scores for per-capita incomes, life expectancy, and education attainment. For more on the HDI, see <https://hdr.undp.org/data-center/human-development-index#/indicies/HDI>.

³⁰ For a recent assessment of how Finland compares on gender issues with other European countries characterized by very high levels of human development, see the European Institute for Gender Equality (2024).

possible by the fact many human development gaps between Finnish women and men (*as measured by the gender-disaggregated HDIs shown in Figure 12*) are quite small. The World Economic Forum's 2024 [Global Gender Gap Report](#) ranks Finland second highest (*in terms of gender equality*) in the world, with the country having closed some 88% of its gaps between women and men. Finland's gender and development progress is also apparent in:

- Finnish women's relatively large role in company ownership (*Figure 1*);
- The country's strong WBL metrics (*Figure 3*);
- Finland's relatively high woman labour force participation rate (*Figure 4*);
- The relatively equal (among Finnish women and men) distribution of intra-household social care responsibilities (*Figure 5*); and
- The institutionalization of paternity leaves.³¹

These favourable conditions are also apparent in the policy environment for entrepreneurship. A 2018 OECD/EU study found that the 'general environment [in Finland] for entrepreneurship is considered very positive: information, advice and training are easily available; the regulatory burden of starting a business is low; and financing is not a major problem . . . entrepreneurship support is part of the suite of active labour market policies for some social target groups (*e.g. youth, people with disabilities, immigrants*)'.³²

Although Finnish women generally live longer and are better educated than Finnish men, their incomes (*as measured by per-capita GNI*) have traditionally lagged men's by significant margins (*Figure 13*). This gap seems to have also carried over to the commercial environment. The above-mentioned OECD/EU study found that 'while the Finnish environment for entrepreneurship is very strong overall, there are a number of policy actions that can be taken to provide further support for entrepreneurs in under-represented and disadvantaged groups'. Recommendations made in this study included:³³

- Introducing more flexibility into social policy frameworks;
- Expanded promotion of entrepreneurship among vulnerable social groups;
- Strengthening communication and collaboration between public agencies supporting entrepreneurship and employment on the one hand, and private/third sector organizations with similar mandates on the other; and
- Promoting ecosystems that support entrepreneurial actors and networks in collaboration with sub-national governments.

In this context, raising women's incomes (*relative to men's*) — **inter alia** by improving the environment for women entrepreneurs — can be seen as one of Finland's most

31 For more on parental leaves in Finland, see <https://www.infofinland.fi/en/family/financial-support-for-families/benefits-for-a-family-after-a-child-is-born>.

32 OECD and EU (2018), p. 6.

33 Op cit., p. 6.

important contemporary development challenges. The experience of [Women Entrepreneurs of Finland \(WEF\)](#) is particularly interesting in this context.³⁴ This national CSO — which contains some 70 (*sector-based*) constituent organizations and more than 6,000 individual members — has been active since 1947, making WEF one of the oldest such umbrella organizations for women entrepreneurs in the world. In addition to promoting information sharing and other forms of cooperation among women entrepreneurs active in different regions and sectors, WEF plays an important advocacy role on women’s commercial issues vis-à-vis national, provincial, and municipal governments. About two thirds of its members are engaged in retail trade, and in providing business-to-business, social, and individual services; only 2% work in agriculture (*and forestry*). Some 60% of WEF members are self-employed, with most of the remaining women entrepreneurs employing ten people or less. So while the sectoral characteristics of women’s entrepreneurship in Finland may differ from those present in Uzbekistan (*e.g., where many more women entrepreneurs are engaged in agriculture*), other aspects (*e.g., the preponderance of self-employment and micro-enterprises*) are quite similar across the two countries.

Because women comprise a large share of WEF member company employment, the WEF website notes that ‘the social obligations and legislative issues concerning the status of women, childcare and other aspects of welfare affect particularly a woman entrepreneur’. WEF in practice therefore advocates for gender equality as a whole (*i.e., not just for women entrepreneurs*). Maternity benefits (*and their financing*), and other aspects of social security for entrepreneurs, have been particular concerns for WEF (*along with raising the threshold for value added tax liabilities to EU averages*). Because significant shares of financing for parental leaves in Finland is provided by the companies in which the parents are employed, and because Finnish mothers more frequently take maternity leaves than Finnish fathers take paternity leaves, many Finnish employers are in practice hesitant to offer women permanent employment contracts (*with which maternity leaves and other benefits are associated*). This means that the costs of parental leaves are disproportionately born by sectors with relatively large shares of women workers — which are also sectors in which women entrepreneurs are over-represented.

The Finnish experience with women entrepreneurship suggests a number of possible lessons for Uzbekistan, namely:

- Links between Uzbekistan’s support for women entrepreneurship and the more general promotion of women’s economic empowerment and gender equality, should be recognized and strengthened.
- The effectiveness of initiatives supporting women’s entrepreneurship may be significantly reduced if they are not aligned with other relevant policy measures (*e.g., concerning VAT thresholds in Finland, or under-investment in social care infrastructure in Uzbekistan*).

³⁴ Unless otherwise mentioned, all data and information in this section come from the WEF website, and from interviews with WEF officials.

- CSOs like WEF can play valuable roles in aggregating and articulating women entrepreneurs' experience and interests in policy fora. In addition to helping to design more effective state policies and programming, CSOs can support policy implementation by disseminating information among women entrepreneurs, identifying obstacles arising during implementation, proposing/road-testing possible solutions to these obstacles, and (*where appropriate*) taking on concrete implementation responsibilities. The Finnish experience can therefore be seen as highlighting the importance (*for women's entrepreneurship*) of efforts to broaden space for civic engagement in Uzbekistan.

Country example: North Macedonia. North Macedonia is an upper middle-income country characterized by high levels of human development. Like Uzbekistan, it is landlocked, and faces important social exclusion and vulnerability issues. These are particularly apparent for women, for whom labour force participation and NEET rates are closer to Uzbekistan's figures than to Finland's (*see Figures 4 and 5*). And although it dropped sharply (from 28.9% to 11.7%) during 2014-2023 (*WDI data*), the women's unemployment rate in North Macedonia is well above the levels reported in Uzbekistan (*and Finland*) and remains among the highest in Europe. UNDP's Human Development Report Office estimates that women's incomes (*as measured by per-capita gross national incomes*) are barely half of men's.

Women's entrepreneurship metrics for North Macedonia are ambiguous. Although high levels of women company ownership are not apparent in the WDI data (*Figure 1*), the business climate in Skopje (*as per the WBL data*) compares rather well with many other capitals and leading commercial cities (*Figure 3*). A 2023 EBRD study found that woman-run 'businesses are . . . mostly small and micro enterprises, concentrated in . . . trade and services. They face disproportionately bigger challenges in accessing finance and markets than businesses led and/or owned by men . . . Opportunities for scaling up and growing women-led and women-owned enterprises are scarce, and government investment policies generally lack the vision to unlock the potential of these companies for economic growth.' Instead, 'government support programmes treat women's entrepreneurship as self-employment and a survival strategy' (*Risteska, 2023, p. 5*).

In response to these challenges, the Government of North Macedonia in 2019 adopted a national strategy for women's entrepreneurship development (SWED). The SWED sought to strengthen opportunities for women entrepreneurs by improving access to finance, as well as to more effectively coordinating the work of the various national agencies that support entrepreneurship and gender equality. It also called for improving women entrepreneurs' access to finance and markets by supporting supply chains in which women-led companies participate, the inclusion of gender criteria in all subsidies, grant and loan schemes, and public procurements, and a window for women entrepreneurs in North Macedonia's enterprise guarantee fund. The Government also created at this time a national platform for women's entrepreneurship (NPWE) — an EU-supported initiative that merged existing CSO

networks into a single platform, with a mandate to strengthen dialogue, cooperation, and trust between government and business. The NPWE subsequently signed a memorandum of cooperation with the North Macedonian Ministry of Economy, detailing the platform's role in supporting SWED implementation. This was followed by the adoption of the national strategy for gender equality (NSGE) for 2022-2027, whose goals include 'deconstructing gender stereotypes and building a non-discriminatory and non-violent culture'.

The above mentioned EBRD study found that the SWED, NPWE, and NSGE helped to raise the visibility of women's entrepreneurship issues in the country, and engage new voices and perspectives in policy debates. The emphasis on improving coordination across different state agencies dealing with women's entrepreneurship, as well as on strengthening CSO abilities to contribute to gender policy design and implementation, seemed to bode well for the future. Likewise, the temporal juxtaposition of the SWED and NSGE strategies seemed likely to better align the promotion of women's entrepreneurship with broader support for gender equality in North Macedonia, thereby strengthening policy coherence in this area.

However, the EBRD study also pointed to gaps and missed opportunities in the North Macedonian Government's support for women's entrepreneurship. In particular, it found that:

- The NSGE's 'focus is on the labour market rather than on women's economic empowerment . . . none of the measures and expected results relate to the increased participation of women in . . . leadership positions in business, the growth and development of women-led/owned enterprises, women's internationalisation, improved access to finance, access to new markets and supply chains, access to resources and markets, improved financial literacy and greater diversity in the financial sector' (*Risteska, 2023, p. 17*). Possible benefits of close alignment of SWED and NSGE implementation may therefore have been missed.
- Neither the SWED nor the NSGE were closely aligned with North Macedonia's economic reform programme for 2022-2024 (*a medium-term economic reform and development strategy that was agreed upon with the European Commission, as part of North Macedonia's pursuit of EU accession*). This suggests that anticipated improvements in policy alignment may not have materialized.
- The SWED did 'not have monitoring indicators or budgetary resources planned for its implementation, leading to limited effectiveness' (*Risteska, 2023, p. 17*). This may have limited prospects for the identification and scaling up of good practices, or for ensuring that state budget funding is directed to priority initiatives.
- Some opportunities for expanding commercial support services (e.g., business incubators, provision of mentoring services) that specifically target women entrepreneurs and offer services that respond to their needs may have been missed.

An overall assessment of the effectiveness of these measures' support for women's entrepreneurship in North Macedonia is beyond the scope of this paper. However, North Macedonia's experience does highlight both the benefits and the challenges of designing and implementing national women's entrepreneurship strategies — particularly in terms of their alignment with other related initiatives, and in the absence of a robust, gender-disaggregated evidentiary basis. In light of Uzbekistan's numerous programmes (*described above*) supporting women's entrepreneurship and gender equality, on-going reform initiatives in related sectors, and gaps in gender statistics, these considerations could be quite relevant for Uzbekistan.

Sectoral example: women entrepreneurs and banking. A 2014 Goldman Sachs study found that the traditional underserving of women-led SMEs had resulted (*at that time*) in a financing opportunity of approximately \$285 billion. 'If the credit gap is closed by 2025, incomes per capita could be on average nearly 15% higher by 2035' (*Koch and Jones, 2014*). While this observation reflected an on-going surge of commercial interest in lending to women entrepreneurs, turning this interest into expanded portfolios of loans to women-led SMEs has sometimes proved difficult.

The EBRD in 2014 assessed more than 100 initiatives in 89 financial institutions globally that sought to increase their loans to women-led SMEs (*EBRD, 2014*). It found that 'best practice banks' with successful lending and servicing activities were 'all characterized by a few common features'. These included:

- Early recognition of women-led SMEs as commercial opportunities.
- Strong support from top bank management in expanding lending to women entrepreneurs — **inter alia** via the identification of champions (*for lending to women-led SMEs*) within middle and senior management.
- Developing client-oriented value propositions for women entrepreneurs, based on sophisticated understandings of their needs and priorities in their respective sectoral and cultural settings.
- Recognition of the strong financial links between the professional needs of woman entrepreneurs (*linked to their businesses*) and their personal needs (*reflecting individual and family circumstances*).
- Using gender-disaggregated key performance indicators to prove the business case and demonstrate success with lending to women entrepreneurs — both within the bank (*e.g., to internal governance bodies*) and externally.
- Combining conventional SME client training programmes with activities focusing on the gender-specific challenges facing women entrepreneurs (*e.g., leadership of mixed-gender teams*), often supplemented by mentoring and networking support.
- Creating dedicated intra-bank groups or units to service women entrepreneurs' needs, rather than treating them as an extension of existing retail or commercial business; and further segmenting these services by sector, region, or other key characteristics of the women-led businesses themselves.

- Adjusting bank products and service models to reflect gender-specific cash-flow profiles and risks. This has included **inter alia**:
 - *reducing interest rates, differentiating loan terms, and relaxing collateral requirements, for women entrepreneurs;*
 - *identifying the supply chains within which women entrepreneurs are embedded, and aggressively exploring opportunities for expanding lending to their suppliers and customers;*
 - *including personal savings accounts, insurance policies, and private pensions in the suite of products offered to women entrepreneurs; and*
 - *focusing on retaining (as well as attracting) new woman clients, inter alia by assigning dedicated women relationship managers and/or specific bank branches to serve them.*

The EBRD assessment found that many banks that view women entrepreneurs as strategic business opportunities and have followed these steps have seen increases in the share of women-led SMEs in their portfolios and reductions in non-performing loans. Many of these banks were also able to cross-sell to women entrepreneurs complementary banking products and services at double (*or more*) the rates of cross-selling to other market segments. In light of the facts that: (i) women entrepreneurs in Uzbekistan continue to identify access to bank finance as a major obstacle to growing their businesses; (ii) Uzbekistan's banking system is currently undergoing a period of robust growth (*Figure 9*) and reform;³⁵ and (iii) women entrepreneurs in Uzbekistan continue to be underserved by other financial sectors (*e.g., insurance companies*), these lessons learned could be particularly useful for financial institutions looking to expand their engagement with women entrepreneurs.

Sectoral example: women entrepreneurs and fintech. The COVID-19 pandemic and its associated growth in the demand for e-commerce solutions highlight the importance of fintech and other technology-related services, both globally and in Uzbekistan. In contrast to other aspects of finance, barriers to entry onto fintech services markets are relatively low, and women entrepreneurs with appropriate fintech backgrounds in both OECD and developing countries have been able to establish footholds in this sector.

A significant body of work suggests that economies as a whole benefit when women entrepreneurs are able to play important roles in tech sectors. In a study of 2 million companies in Europe, Christiansen et. al (2016) found a positive relationship between gender diversity in senior corporate positions on the one hand and the financial performance of these companies on the other. They also found this relationship to be stronger in sectors where complementarities in skills and critical thinking are in high demand, **inter alia** in tech and other knowledge-intensive sectors). However, a 2019 International Finance Corporation study found that gender gaps in the representation of women as allocators and recipients of capital reduces

³⁵ See, for example, Fitch Ratings (2024); and Dentons (2020).

access to finance for woman entrepreneurs. Further, Ewen and Townsend (2020) found that male investors may be less interested in investing in companies led by women entrepreneurs.³⁶ By mistakenly reducing the propensity to invest in women-led firms, such gender stereotypes can distort capital flows and reduce the overall payoff (and impact) of tech-sector investments.

Khera *et al.* (2022) examined how these trends are playing out in fintech. Based on data from 5300 fintech companies (*most of which had fewer than 50 employees*) working in 83 countries, the authors found that the market share of newly established women-led fintech firms grew from near zero during 2000-2005 to 14% during 2015-2020. It also found a positive relationship between gender diversity among these companies' principal owners (*as measured by the gender composition of their executive boards*) and firm performance.³⁷

These results suggest that broader benefits could accrue to fintech sectors, and to countries that host them, from expanded support for the engagement of women entrepreneurs in this (generally male-dominated) industry. As 75% of the fintech firms examined in this study had fewer than 50 employees (while those with more than 250 employees accounted for less than 8% of the total), these results would seem to apply to women-led companies in Uzbekistan (which, as in other sectors, tend to have small numbers of employees). This study also found that gender gaps in digital financial inclusion are associated with gender gaps in digital and financial literacy (*as measured by the shares of women who complete upper secondary education and graduate with higher degrees in science, technology, engineering, or mathematics*). Strengthening the position of women entrepreneurs in tech sectors may therefore require broader efforts to boost digital and financial literacy, among the public in general and women in particular. This may involve 'changing gender norms by creating incentives for both women and men and increasing the representation of women in the industry' (*Khera et al., 2022, p. 6*).

Sectoral example: women entrepreneurs and access to justice. The promulgation of new laws and regulations in support of women's entrepreneurship begs questions about whether such measures are effectively enforced in the courts. Many governments and business communities have therefore sought to improve women's access to commercial justice, in order to facilitate the protection of women's property rights and the resolution of commercial disputes in which women entrepreneurs are involved.³⁸ A review of international experiences with such efforts yields the following points, which may be particularly relevant for women entrepreneurs in Uzbekistan:

³⁶ Kanze *et al.* (2018) argue that funding gaps for women-led companies originate in part with gender biases in the questions posed to entrepreneurs by investors. In a study on investment decisions made in New York City during 2010-2016, it was found that investors tended to ask male entrepreneurs promotion-focused questions while women entrepreneurs were asked prevention-related questions — thereby leading to different funding outcomes. Male entrepreneurs were more likely to be asked questions about potential profits, while women entrepreneurs were more likely to face questions about possible losses. Questions focusing on hopes, achievements, advancement, and ideals were more frequently posed to male entrepreneurs; while questions concerning safety, responsibility, security, and vigilance were more frequently posed to women entrepreneurs.

³⁷ 'A 1 percent increase in the fraction of women on executive boards is associated with the firm receiving higher funding by 1.3-2.7 percent.' Khera *et al.*, p. 10.

³⁸ See, for example, UN Women (2015); and European Bank for Reconstruction and Development (2019).

- Just as support for women’s entrepreneurship is most effective when it is aligned with broader gender equality initiatives, efforts to improve business women’s access to justice are most likely to pay dividends when they are aligned with legal reforms intended to improve women’s access to justice, and citizens’ access to justice in general. This involves increasing judicial personnel’s awareness of gender issues and the law, reducing the costs of litigation, and addressing (*where relevant*) issues of social stigma for women plaintiffs.
- The introduction or expansion of free (*or low cost*) legal clinics, trainings, manuals, and other capacity development measures concerning women entrepreneurs in the courts can be quite useful for business people, judges, mediators, lawyers, and other court personnel. This particularly concerns such matters as contracts, finance, company registration and legal status, labour and tax law, and practical guidance in the use of the courts and alternative dispute resolution mechanisms.
- Judges, mediators, arbitrators, and other legal professionals should undergo training on gender and the law as part of their professional development—particularly court staff and other officials interacting with women entrepreneurs.
- Efforts towards ensuring gender balance for women in legal studies, increasing funding to support training and advancement for women lawyers and judges, and integrating gender analysis into law school curricula, are important in making the law more friendly and accessible for women entrepreneurs.
- Create advocacy units able to bridge the gap between government and entrepreneurs (*e.g., like Women Entrepreneurs of Finland*), particularly as concerns legal issues.
- Increase the use of arbitration, mediation, and other alternative dispute resolution mechanisms in commercial disputes, inter alia by:
 - *providing training for mediators, arbitrators, and judges on commercial law and access to justice for women entrepreneurs; and*
 - *introducing ‘fast track’ small claims procedures — which can be particularly useful for women-led micro-enterprises and other SMEs with small capital bases and turnover — including via reduced-fee services, legal clinics, and other measures to make access to commercial justice more affordable.*

In sum, these country and sectoral case studies confirm the importance of the four general lessons learned concerning women’s entrepreneurship explained above, and of their potential relevance for Uzbekistan. The Finnish and North Macedonian experiences, as well as lessons learned for women in fintech, highlight the importance of aligning support for women entrepreneurs with broader measures in support of entrepreneurship in general and of gender equality and women’s economic engagement, as well as with other relevant social, fiscal, and digitalization policy measures.

These arguments seem particularly relevant for Uzbekistan, in light of the plethora of on-going (and anticipated future) reforms in these areas. They also underscore the advantages of ensuring that state programmes supporting women's entrepreneurship benefit from strong M&E frameworks and evidentiary bases. Finally, these examples underscore the importance of expanding the scope for CSOs to work in these areas — to support the derisking of extending financial services to women entrepreneurs, or to design and implement training programmes and materials concerning women entrepreneurs and access to justice.

Recommendations to strengthen women's entrepreneurship in Uzbekistan

The above supports the following recommendations to increase women's entrepreneurship.

1. Uzbekistan's on-going support for women entrepreneurship should continue to be a part of, and be more closely aligned with, the more general promotion of women's economic empowerment and gender equality. Such promotion is well served by the continuation of market and governance reforms — particularly in terms of efforts to reduce violence against women, improve women's access to justice, expand the legal and political scope for CSOs supporting women's entrepreneurship, boost women's labour force participation, and combat stereotypical paternalistic practices and attitudes.

2. 2025 and the remaining years of the decade will offer important opportunities for the Government of Uzbekistan (*and its partners*) to assess and identify impacts, good practices, and lessons learned from the implementation of the various state programmes for gender equality, women's economic empowerment, and women's entrepreneurship. In addition to improving the quality of future state policies and programming, such efforts can also support Uzbekistan's SDG reporting — particularly as concerns SDGs 5 (*women's empowerment*), 8 (*promoting decent work and economic growth*), 10 (*reducing inequalities*), and 16 (*peace, justice, and strong institutions*).

3. Survey data and focus group discussions indicate that social care burdens are now the most important obstacles facing women entrepreneurs in Uzbekistan. This highlights the importance of aligning the promotion of women's entrepreneurship with social care policies and programming — particularly as concern state-funded child- and (*in the future*) elderly-care services.

4. These data and discussions also indicate that access to bank finance (*and other financial services*) continue to impose important constraints on women's entrepreneurship in Uzbekistan. International experience has now yielded a rich knowledge base of good practices that can be used in Uzbekistan to improve access to financial services. In terms of state policies, the importance of continuing financial sector reforms (*to increase financial institutions' market focus and client-service orientation*) is not to be gainsaid. International experience also shows that the extension of financial services to women-led businesses can be commercially compelling for banks and other financial institutions when a number of conditions are met. These include:

a) *Early recognition by financial institutions of women-led SMEs as untapped (or underdeveloped) commercial opportunities.*

b) *Strong support from top management within these institutions in expanding lending to women entrepreneurs — inter alia via the identification of champions (for lending to women-led SMEs) within middle and senior management.*

c) *Developing client-oriented value propositions for women entrepreneurs, based on sophisticated understandings of their needs and priorities in their respective sectoral and cultural settings.*

d) *Recognition of the strong financial links between the professional needs of woman entrepreneurs (linked to their businesses) and their personal needs (reflecting individual and family circumstances).*

e) *Using gender-disaggregated key performance indicators to prove the business case and demonstrate success with lending to women entrepreneurs — both within the bank (e.g., to internal governance bodies) and externally.*

f) *Combining conventional SME client training programmes with activities focusing on the gender-specific challenges facing women entrepreneurs (e.g., leadership of mixed-gender teams), supplemented by mentoring and networking support.*

g) *Identifying the supply chains within which women entrepreneurs are embedded, and aggressively exploring opportunities for commercial engagement with their suppliers and customers.*

5. On-going reforms in Uzbekistan appear to have significantly increased banks' interest in increased lending to women entrepreneurs. Reformers and advocates for women's entrepreneurship in Uzbekistan should now look to introduce similar reforms in other financial sectors (e.g., *insurance*), thereby improving women entrepreneurs' access to other financial services.

6. Finland's experience shows that CSOs can play valuable roles in aggregating and articulating women entrepreneurs' experience and interests in policy fora. In addition to helping to design more effective state policies and programming, CSOs can support policy implementation by disseminating information among women entrepreneurs, identifying obstacles arising during implementation, proposing/road-testing possible solutions to these obstacles, and (*where appropriate*) taking on concrete implementation responsibilities. The engagement of CSOs (*and, potentially, UNDP programming*) in derisking the extension of insurance (*and other financial*) services to women's entrepreneurs should be explored. Such measures could complement the creation of a state funded 'women's entrepreneurship insurance' programme.

7. Measures to improve women entrepreneurs' access to justice that can be more ambitiously pursued in Uzbekistan include:

a) *Expanding the scope and frequency of trainings and other initiatives to increase the awareness of judges, mediators, arbitrators, lawyers, and other legal professionals regarding gender and the law.*

b) *Introduction or expanding free (or low cost) legal clinics, trainings, manuals, and other capacity development measures concerning women entrepreneurs and the law — particularly as concerns such matters as contracts, finance, company registration and legal status, labour and tax law, and practical guidance in the use of the courts and alternative dispute resolution mechanisms.*

c) Undertaking greater efforts towards ensuring gender balance for women in legal studies, increasing funding to support training and advancement for women lawyers and judges, and integrating gender analysis into law school curricula.

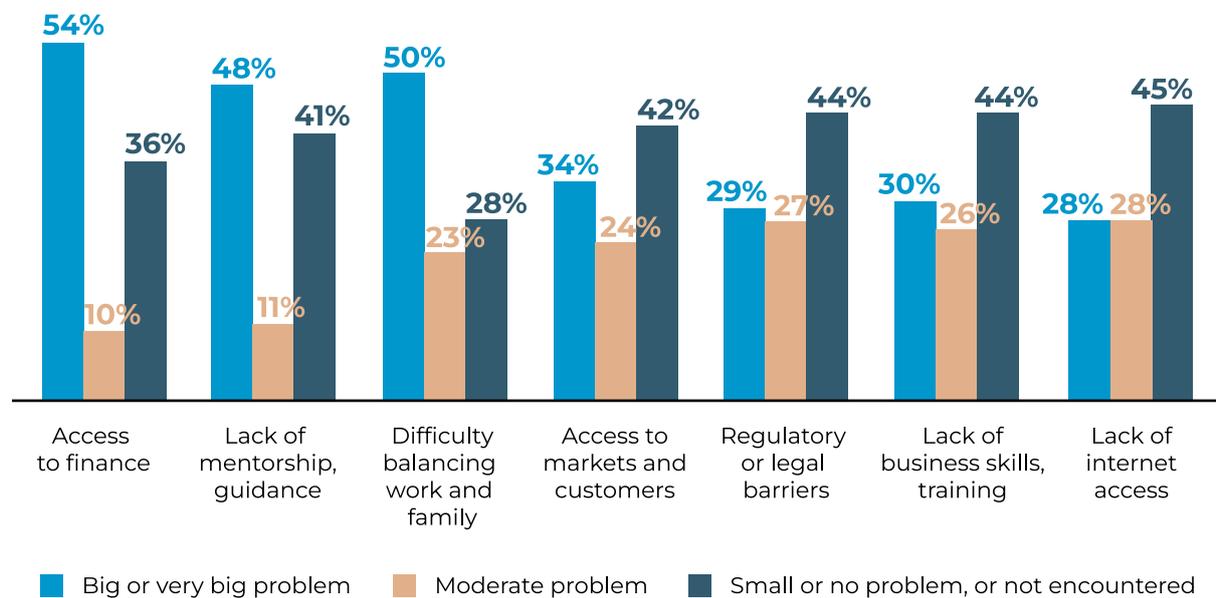
d) Increase the use of arbitration, mediation, and other alternative dispute resolution mechanisms in commercial disputes, inter alia by:

i. providing training for mediators, arbitrators, and judges on commercial law and access to justice for women entrepreneurs; and

ii. introducing 'fast track' small claims procedures — which can be particularly useful for women-led micro-enterprises and other SMEs with small capital bases and turnover — including via reduced-fee services, legal clinics, and other measures to make access to commercial justice more affordable.

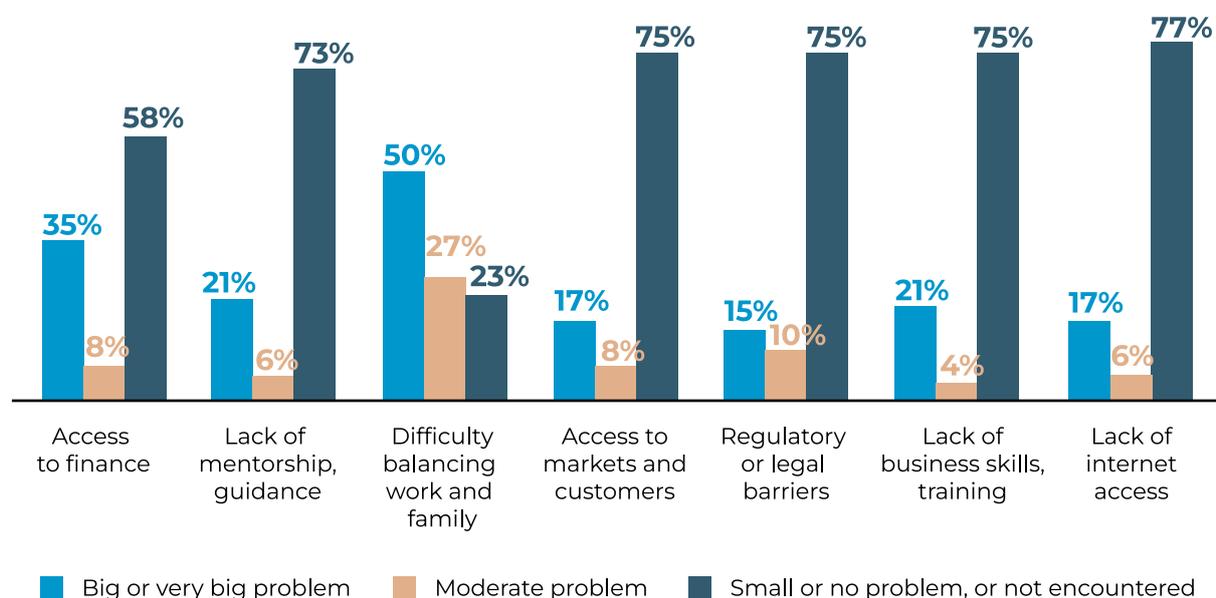
Annex 1: Regional women’s entrepreneurship survey data³⁹

Figure A1 — Obstacles facing women entrepreneurs in Andijan region



UNDP survey data. Sample size: 119 respondents.

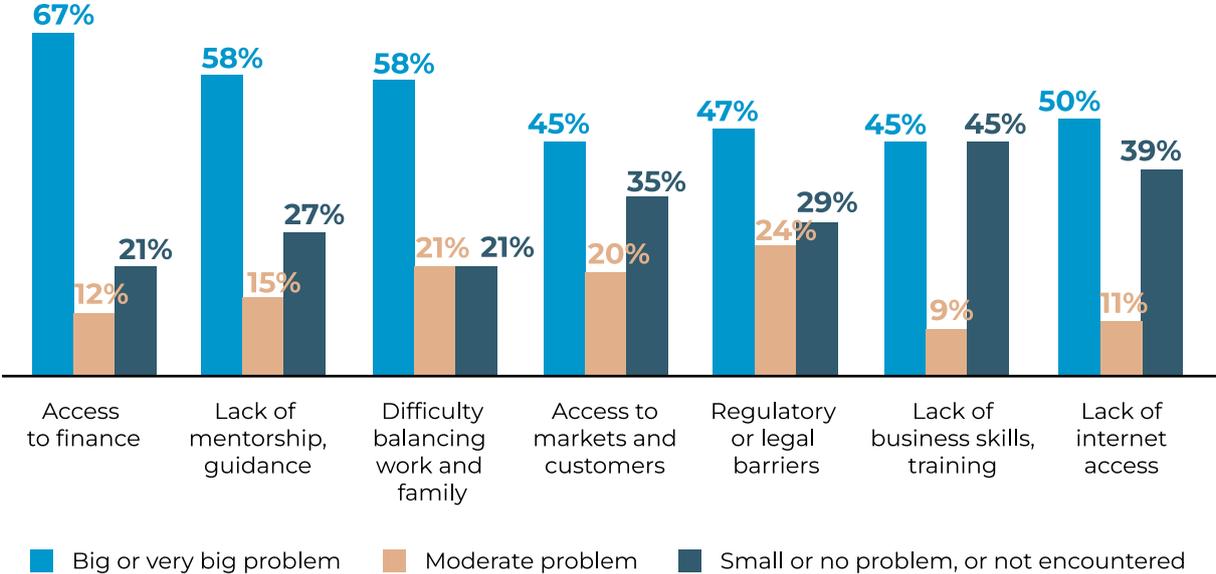
Figure A2 — Obstacles facing women entrepreneurs in Bukhara region



UNDP survey data. Sample size: 52 respondents.

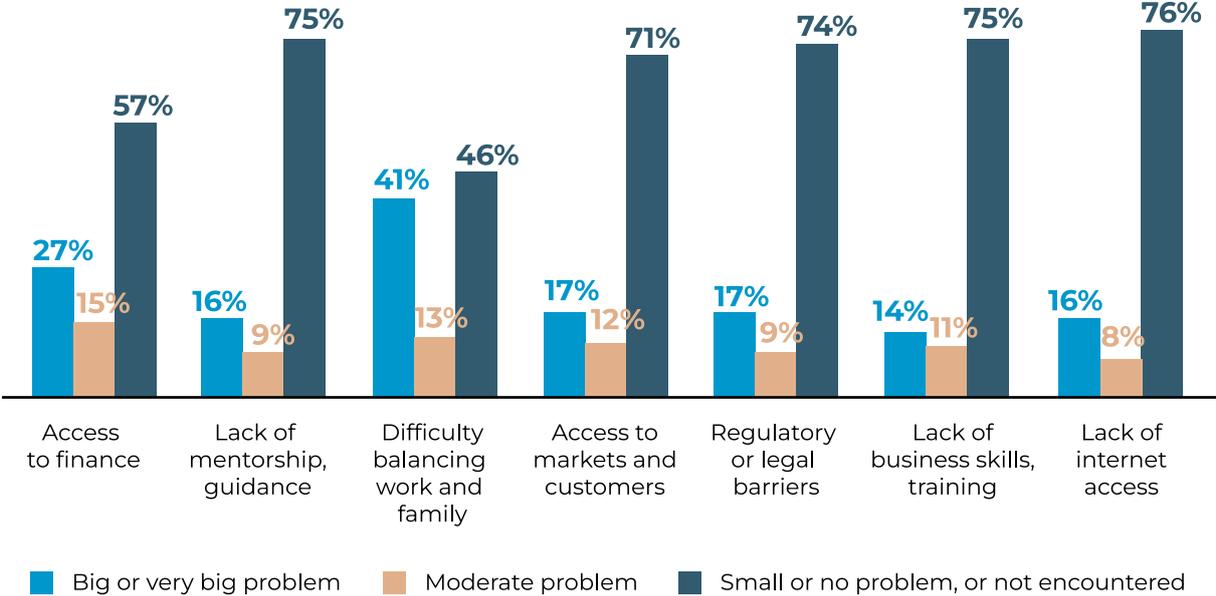
³⁹ Drawn from data submitted by 4019 survey respondents. The total number of responses is 4036, as some respondents listed activities in multiple regions.

Figure A3 — Obstacles facing women entrepreneurs in Fergana region



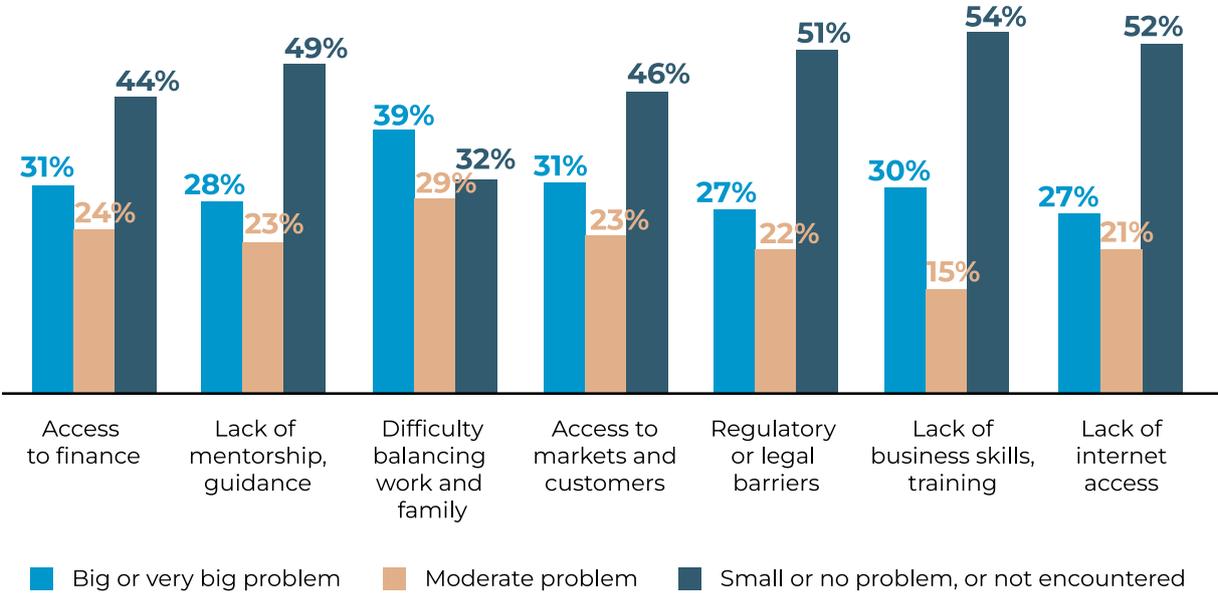
UNDP survey data. Sample size: 66 respondents.

Figure A4 — Obstacles facing women entrepreneurs in Jizzakh region



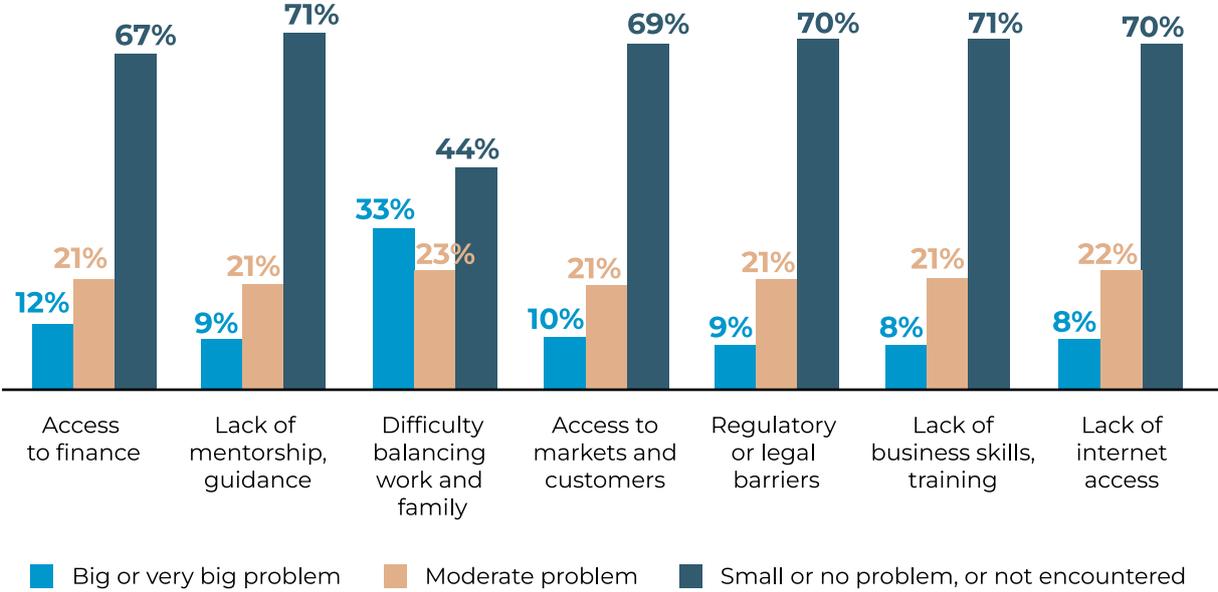
UNDP survey data. Sample size: 595 respondents.

Figure A5 — Obstacles facing women entrepreneurs in the Republic of Karakalpakstan



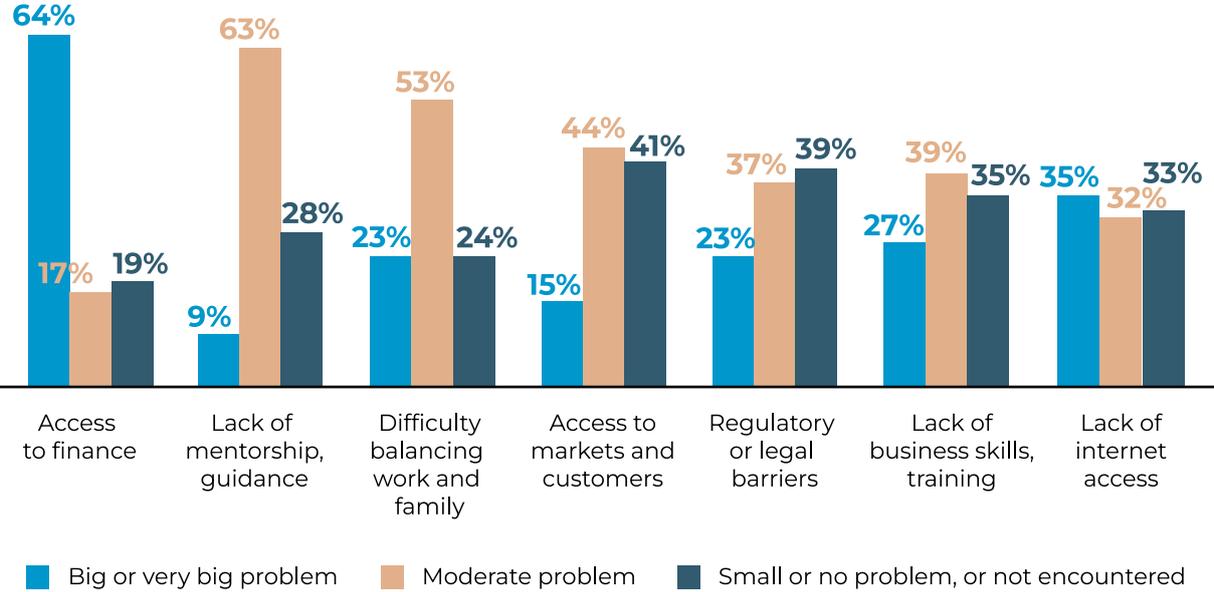
UNDP survey data. Sample size: 217 respondents.

Figure A6 — Obstacles facing women entrepreneurs in Kashkadarya region



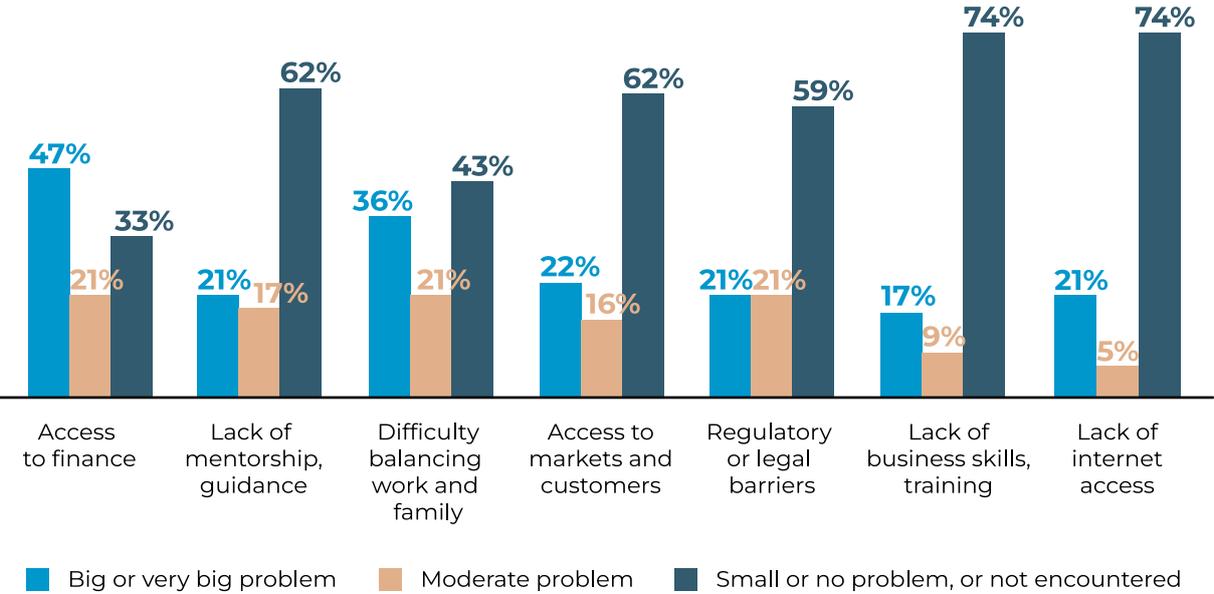
UNDP survey data. Sample size: 163 respondents.

Figure A7 — Obstacles facing women entrepreneurs in Khorezm region



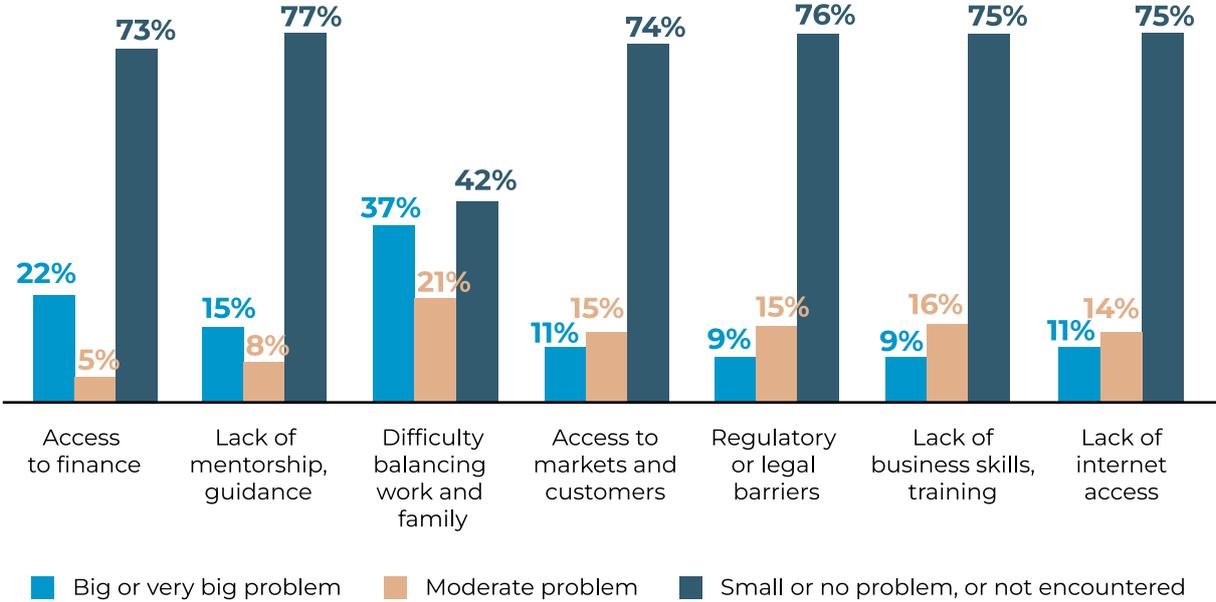
UNDP survey data. Sample size: 363 respondents.

Figure A8 — Obstacles facing women entrepreneurs in Namangan region



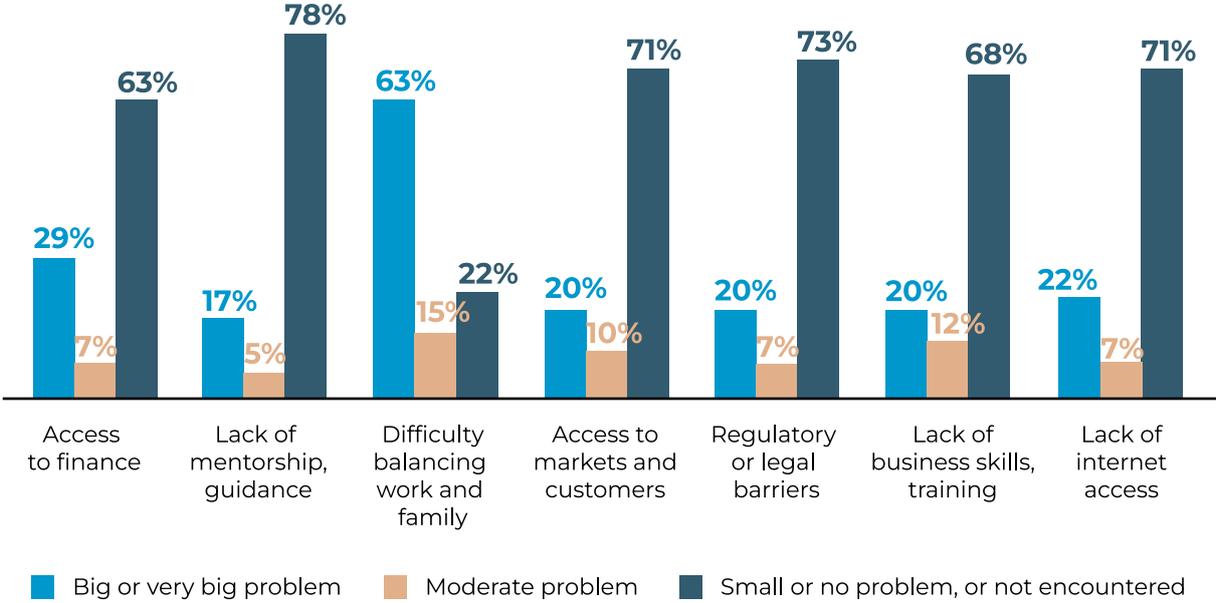
UNDP survey data. Sample size: 58 respondents.

Figure A9 — Obstacles facing women entrepreneurs in Navoi region



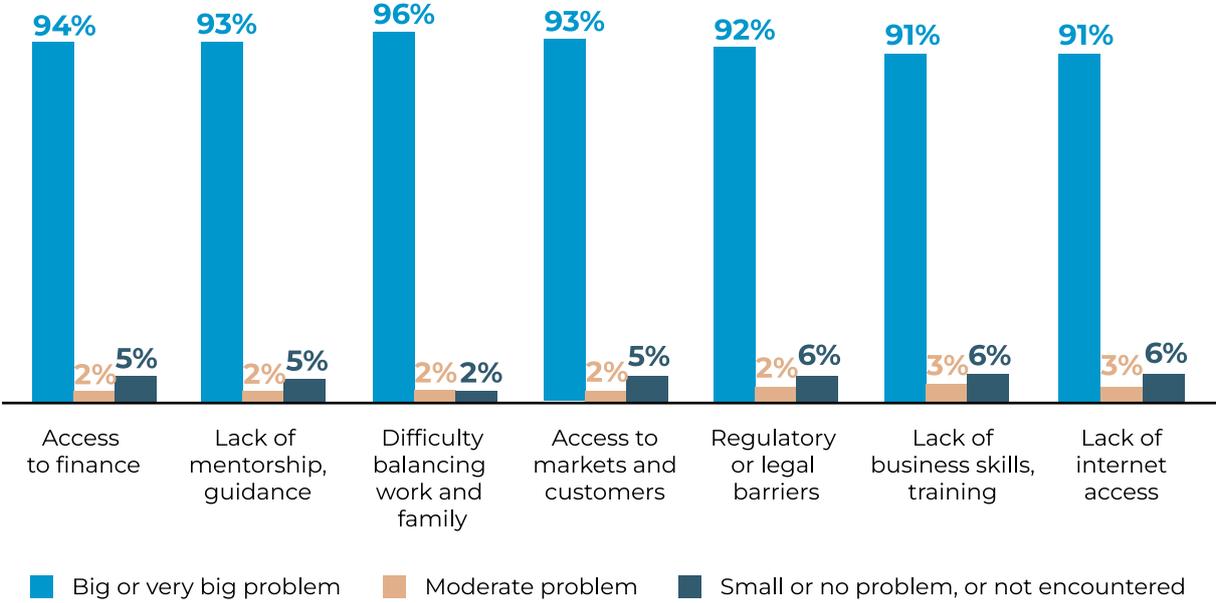
UNDP survey data. Sample size: 1492 respondents.

Figure A10 — Obstacles facing women entrepreneurs in Samarkand region



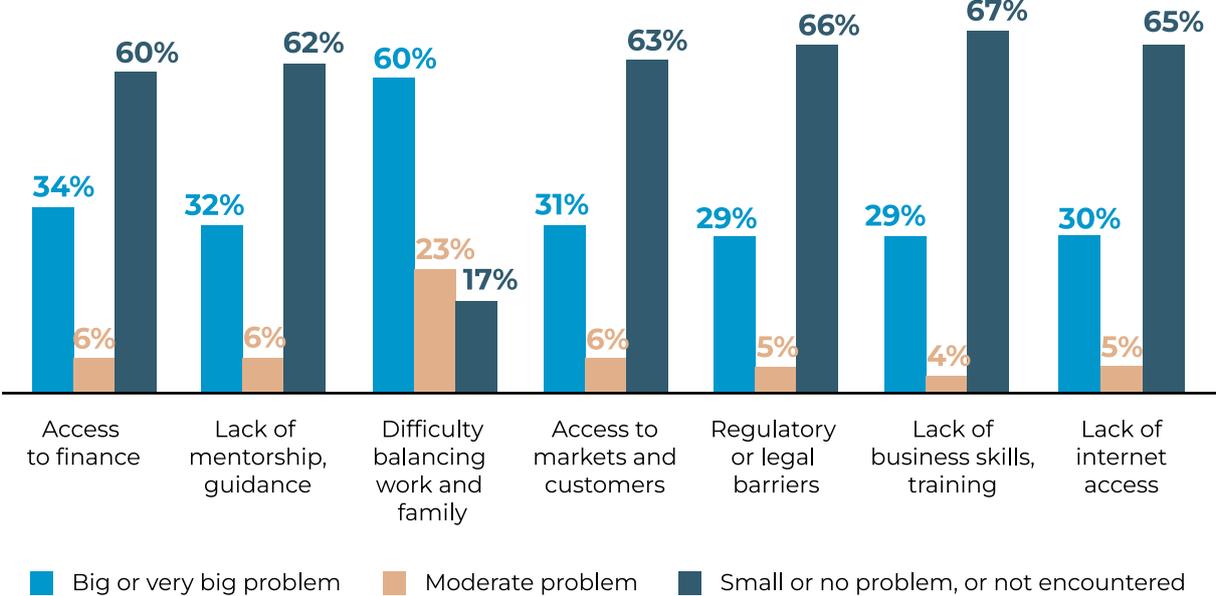
UNDP survey data. Sample size: 41 respondents.

Figure A11 — Obstacles facing women entrepreneurs in Surkhandarya region



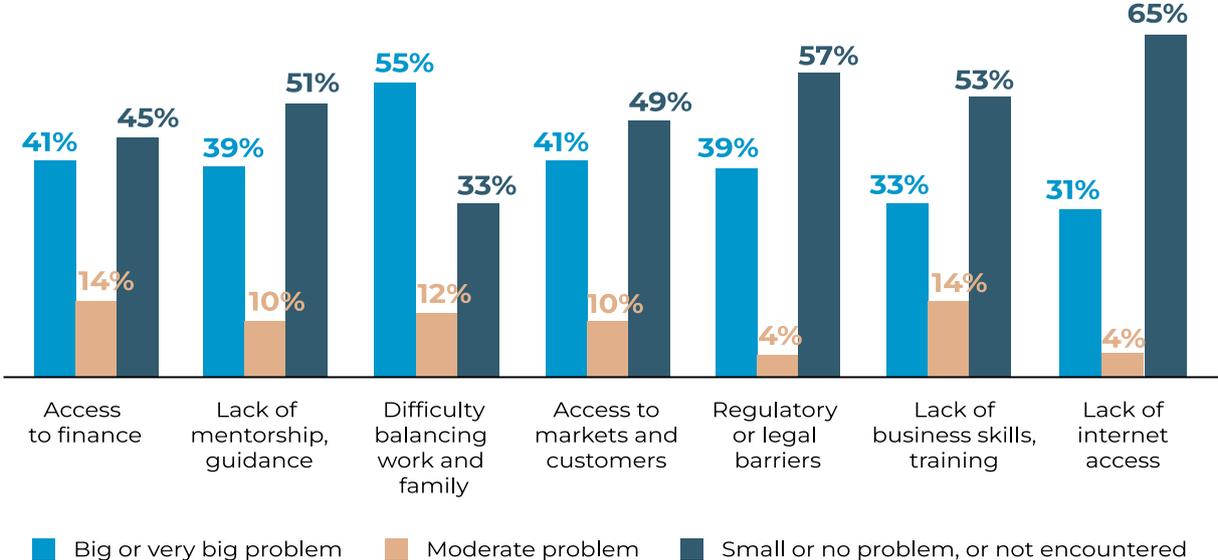
UNDP survey data. Sample size: 636 respondents.

Figure A12 — Obstacles facing women entrepreneurs in Syrdarya region



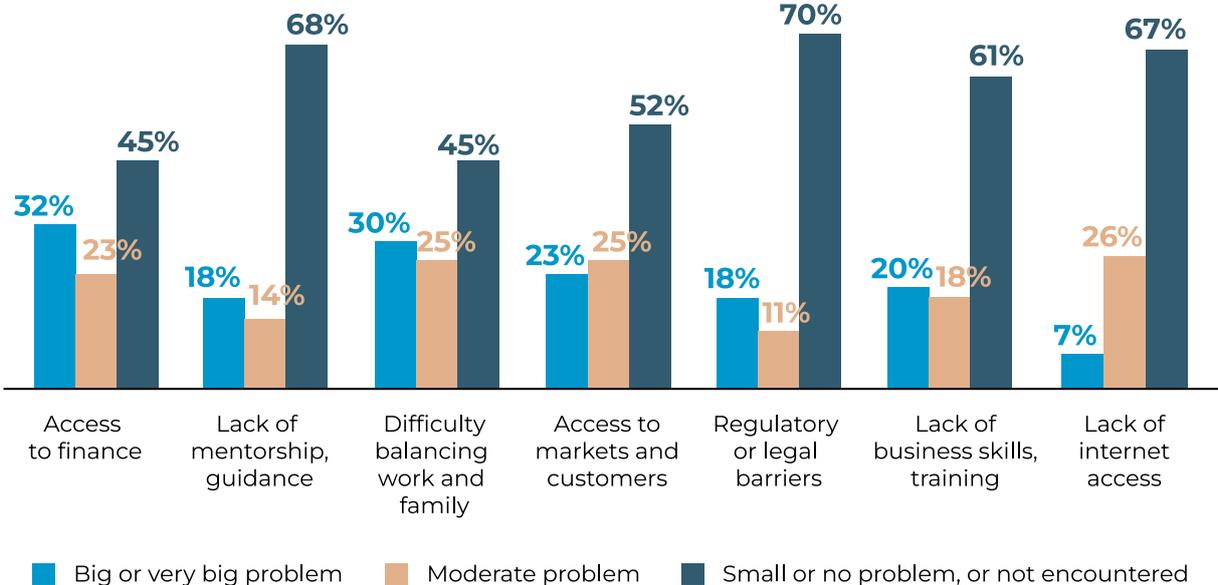
UNDP survey data. Sample size: 141 respondents.

Figure A13 — Obstacles facing women entrepreneurs in Tashkent region



UNDP survey data. Sample size: 49 respondents.

Figure A14 — Obstacles facing women entrepreneurs in Tashkent city



UNDP survey data. Sample size: 49 respondents.

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