

# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



Issue #52  
November-December, 2021



# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

## SOCIAL MEDIA



## AmCham News

3

- Meeting of American Chamber of Commerce in Kyrgyzstan with representatives of the US Department of Commerce
- American Chamber of Commerce took part in the First European Union-Central Asia Economic Forum

4

- The third StrategEast State and IT Eurasian Forum with the Lead topic: Development Through Collaboration
- The regional AmCham initiative: the American Chamber of Commerce in Uzbekistan visited Bishkek, Kyrgyzstan

5

- Signing of a Memorandum of Understanding and Cooperation between the American Chamber of Commerce in the Kyrgyz Republic and the American-Kyrgyz Business Association
- The first meeting of the Working Group within the project “Development of Business and Support of Entrepreneurship Through Dialogue”

6

- The first meeting of the Anti-Corruption Business Council of the Kyrgyz Republic
- American Chamber of Commerce together with the U.S. Embassy Bishkek held the “AmCham Mentors Club” III Round opening ceremony

7

- Discussion of the Kyrgyz Republic Cabinet of Ministers Plan “On measures to implement the National Programme for the Development of the Kyrgyz Republic until 2026”
- Business-lunch with the Presidents of the Eurasian Economic Commission

## AmCham Member News

8

- Kant TSP facade products gain popularity in neighboring countries
- Coca-Cola Kyrgyzstan launched social entrepreneurship project

9

- Bis middle and high school sports day
- The Third Open International Public Procurement Forum on “Increasing the Transparency and Efficiency of Public Procurement”

10

- Calendar of BiExpo International Specialized Exhibitions for 2022
- Activity of “PREMIUM DEVELOPMENT” construction company in 2021

11

- Prize promotion for small and medium businesses!
- New method for instant money transfers from Russia to Kyrgyzstan on Kompanion wallet!

12

- Financial Chain Corporation expanding
- Naryn Centre for Entrepreneurship to Create Jobs for Youth

## Meeting of American Chamber of Commerce in Kyrgyzstan with representatives of the US Department of Commerce



On November 3, 2021, Executive Director of the American Chamber of Commerce, Aktilek Tungatarov, and Chairwoman of the Board of Directors, Nazira Beishenalieva, met with representatives of the US Department of Commerce as part of the discussion of the “Commercial Law Development Program” (CLDP).

During the meeting, topical issues of current cooperation and plans for expanding the partnership in the near future were discussed.

CLDP is a division of the U.S. Department of Commerce that helps achieve U.S. foreign policy goals in developing and post-conflict countries through commercial legal reforms.

## American Chamber of Commerce took part in the First European Union-Central Asia Economic Forum



On November 5, 2021, the First European Union-Central Asia Economic Forum was held in Bishkek. The Economic Forum provided a platform for intraregional and interregional dialogue. The Forum aimed to discuss and develop a coordinated economic response in support of a green and sustainable recovery from the socio-economic crisis caused by the COVID-19 pandemic.

During the Forum, the main problems and solutions for the development of trade and economic cooperation in Central Asia in the post-covid era were discussed.

The American Chamber of Commerce was represented by Asseta Krasnojonova, Member of the Board of Directors of the American Chamber of Commerce, Arthur Pak, Chairman of the Board of Tash Temir LLC and Kokoreva Larisa, Regional Manager of Crown Agents in Central Asia.

## The third StrategEast State and IT Eurasian Forum with the Lead topic: Development Through Collaboration



On 9-10 November, 2021, the third StrategEast State and IT Eurasian Forum was held in Bishkek, Kyrgyz Republic, with the Lead topic: Development Through Collaboration.

The StrategEast State and IT Eurasian Forum is an annual event, that serves as a unique platform for dialogue between governments and leaders of the IT industry. The forum was held in Kyrgyzstan for the first time. More than 150 participants from different countries took an active participation in the forum. Eleven thematic sessions were held successfully, as well as world best practices were analyzed. Aktilek Tungatarov, the Executive Director at American Chamber of Commerce, moderated the plenary session of the Global IT Industry in Eurasia.

The global topic during the forum was the discussion of the prospects of Central Asia to become the digital hub of Eurasia. Also, it was actively discussed the creation of new IT parks, mechanisms for accelerating the launch of startups and fintech projects. Another discussion was about blockchain technology. Technology was seen as an effective management tool. They sorted out questions related to Big Data, what it is and how to manage it.

## The regional AmCham initiative: the American Chamber of Commerce in Uzbekistan visited Bishkek, Kyrgyzstan



Within the framework of the regional AmCham initiative, sponsored by USAID, a delegation of the American Chamber of Commerce in Uzbekistan participated in a number of events organized by the American Chamber of Commerce in Kyrgyzstan. The delegation included heads of the largest IT companies in Uzbekistan.

On November 9, 2021, as part of a business tour, the delegation visited Compass College and Coworking Space Ololo.

The delegation also met with representatives of Lights Creative Group and High Technology Park. Lights Creative Group is a multifunctional company for producing media, audio content, game development, animated, educational and entertaining movies for YouTube. High Technology Park

is transforming innovative ecosystem in the KR that works by accelerating IT companies and bringing new technologies.

On November 10th, AmCham Regional Networking Event was held at Hyatt Regency Bishkek.

Representatives of the American Chamber of Commerce of Uzbekistan, the US Agency for International Development (USAID) and the Kyrgyz Software and Services Developers Association (KSSDA) attended the event. This event was an excellent opportunity to get acquainted with the delegation from Uzbekistan and expand business contacts with international partners.

On November 11, as part of a business tour, the delegation with the support of American



Chamber of Commerce in Kyrgyzstan visited Data Center NSP, business center Aurora with Kyrgyz Association of Software and Services Developers (KSSDA) and met with Andrey Gurinov, CTO of Kanda CA, Co-founder of Timely Soft.

Data Center NSP is a market leader in IT, complex system integration, uninterruptable power supply systems and consulting.

## Signing of a Memorandum of Understanding and Cooperation between the American Chamber of Commerce in the Kyrgyz Republic and the American-Kyrgyz Business Association



On November 25, 2021, a Memorandum of Understanding and Cooperation was signed between the American Chamber of Commerce in the Kyrgyz Republic and the American-Kyrgyz Business Association.

On the part of the American-Kyrgyz Business Association Memorandum was signed by the Chairman of Management Board Sagynbek Matmuratov. On behalf of the American Chamber of Commerce, the Memorandum was signed by Executive Director Aktilek Tungatarov.

## The first meeting of the Working Group within the project “Development of Business and Support of Entrepreneurship Through Dialogue”



On November 25, 2021, within the “Development of Business and Support of Entrepreneurship Through Dialogue” project the first meeting of the Working Group was held at Agency for Investment and Development of the Kyrgyz Republic under the chairmanship of the Acting Minister of investments of the Kyrgyz Republic Nuradil Bayasov with participation of members and partners of the AmCham and representatives of the Agency for Investments and Development of the Kyrgyz Republic.

The project “Business development and support for entrepreneurship through dialogue” is funded by the Embassy of the United States of America in the Kyrgyz

Republic and implemented by the AmCham. The main goal of the project is to empower business and entrepreneurship by providing a platform for public-private dialogue.

During the meeting, investors and representatives of the business community were able to ask questions about the development of public-private business and discuss opportunities to improve the business environment and the investment climate in Kyrgyzstan through co-operative work, and also mentioned the difficulties that business faces in its activities. For his part, Minister of Investment of the Kyrgyz Republic, Nurradil Bayasov, expressed his readiness to cooperate and facilitate.



## The first meeting of the Anti-Corruption Business Council of the Kyrgyz Republic



On December 8, 2021, the Anti-Corruption Business Council of the Kyrgyz Republic was held the first meeting of the working group to develop a draft Anti-Corruption Strategy for 2022-2024. During the meeting, sides shared their vision of the content of the strategy and made suggestions. Also, on 16 December, there was a seminar «Goals of the anti-corruption strategy in the Kyrgyz Republic and mechanisms for their implementation» which was held for working group of the Anti-Corruption Business Council of the Kyrgyz Republic, speaker is international expert Michel Karl.

As a result of the meetings, the American Chamber of Commerce made proposals for inclusion in the draft Anti-Corruption Strategy 2022-2024.

## American Chamber of Commerce together with the U.S. Embassy Bishkek held the “AmCham Mentors Club” III Round opening ceremony



On the 9th of December, American Chamber of Commerce together with the U.S. Embassy Bishkek held the “AmCham Mentors Club” III Round opening ceremony. The program is designed for alumni of Global UGRAD, ACCESS, FLEX along with graduates of the TechGirls and SUSI.

During the launch event, the mentees had an opportunity to meet their mentors and other participants of the program, schedule their first meetings with mentors, participated in a team building activity and shared their expectations from the program.

AmCham Mentors Club provides the youth of Kyrgyzstan a unique opportunity to personally connect with an experienced business professional such as top-managers, CEOs and industry leaders. Mentees will gain insights about career and life paths available after graduation, learn from their mentor’s successes and mistakes, explore their own strengths and weaknesses, build interpersonal skills and begin establishing their professional networks.

Mentees will be selected by a special commission. Pairs will be formed based on the professional interests and preferences of both parties. Seminars by local and international trainers and networking events will take place during the Project.

## Discussion of the Kyrgyz Republic Cabinet of Ministers Plan “On measures to implement the National Programme for the Development of the Kyrgyz Republic until 2026”



On December 13, 2021, the American Chamber of Commerce took part in public discussion of the draft Plan “On measures to implement the National Programme for the Development of the Kyrgyz Republic until 2026”.

Following consideration of the plan of actions and the comments received from its members, the American Chamber in the Kyrgyz Republic sent comments and

suggestions on the draft Plan “On measures to implement the National Programme for the Development of the Kyrgyz Republic until 2026” to the Presidential Administration and Ministry of economy and commerce of the Kyrgyz Republic.

In his address to the participants of the event, the Deputy Chairman of the Cabinet of Ministers, Edil Baisalov, noted that the Plan should meet the demands of the

people, State policy, measures and tasks which should ensure the well-being of citizens and the the targets achievement of the National Programme.

Edil Baisalov also assured that each proposal will be explored and worked out in the most serious way.

## Business-lunch with the Chairman of the Eurasian Economic Commission Board

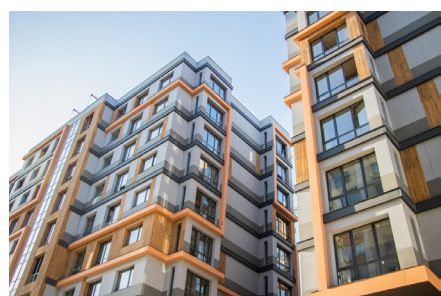


On 17 December 2021, the American Chamber of Commerce in the Kyrgyz Republic took part in business-lunch organized by the Kyrgyz Union of Industrialists and Entrepreneurs with the participation of Mr. Myasnikovich - Chairman of the Eurasian Economic Commission Board, Mr. Mamytkanov - Member of the Board (Minister) for Customs Cooperation of the Eurasian Economic Commission, Mr. Asanbekov - Member of the Board (Minister) on Energy and Infrastructure of the Eurasian Economic Commission, representatives of the Administration of the President and Ministry of Economy & Commerce of the Kyrgyz Republic.



During the meeting, the representative of the American Chamber of Commerce in the Kyrgyz Republic raised a question on domestic business community participation in the implementation of infrastructure projects within the framework of the Eurasian Economic Union. Mr. Asanbekov, Member of the Energy and Infrastructure Board (Minister) of the Eurasian Economic Commission, noted that there were projects that could be implemented by the business community of the Kyrgyz Republic and expressed his willingness to cooperation.

## Kant TSP facade products gain popularity in neighboring countries



Kant TSP sees exponential increase in exports of fiber-cement products this year. In 2021, it has managed to not only secure large sales numbers in Kazakhstan, but has also been able to enter the Uzbek market.

Currently, fiber-cement sheets from Kant TSP are being used by leading construction companies of Kazakhstan for residential complexes by BAZIS-A, Qazaq Stroy, Ana Zher Kurylyys and Rams. As for the Republic of Uzbekistan, the products of Kant TSP are promoted there by Ecoplit, a large construction materials producer.

This year the flagship of the construction industry, Bazis-A, celebrates its 30th anniversary. During these years Bazis-A made a huge contribution to the development of the industry and the country, having built 15,5 million m2 of buildings for various purposes. Fiber cement sheets from Kant TSP were used in cladding Riviera Residential Complex in Almaty, which is an indicator of the quality level of the company's activities and has a positive impact on its image.

## Coca-Cola Kyrgyzstan launched social entrepreneurship project



Coca-Cola Kyrgyzstan with Youth Development Institute has launched the project “3.2.1 - Start! The project is aimed at active young people of Kyrgyzstan from 18-35 years old. The concept of the project is to develop social business projects on ecology and climate for sustainable economic growth with a focus on 6 of 17 Sustainable Development Goals established by the United Nations.

Applications are accepted until November 20, 2021, after the selection of the best applications 40 finalists will be invited to a 4-day BootCamp in the format of an American business school, where participants will receive training from experts on the topics of project development and social entrepreneurship.

**The winners of the project will receive a grant of 1 500 000 soms to implement the project.**

*For more information please visit <https://321start.kg/> or Instagram @321start.kg.*



## Bis middle and high school sports day



*“Sports teaches you character, it teaches you to play by rules, it teaches you to know what it feels like to win and to lose, it teaches you about life”.*

BIS has three houses: Piranhas, Phoenixes and Snow Leopards. Each student and staff member belong to one of those houses. School holds different events in which members of each house can gain points. It helps to maintain a competitive spirit. One of these events is the Middle and High school Sports Day which takes place at Spartak Stadium. This year the Sports Day took place on 24th September and about 200 students of Middle and High School and Upper Primary School participated in a variety of races, relay and long jump.



Congratulations to Piranhas house, who won the overall Sports Day trophy thanks to inspirational leadership and committed students, who took part in all events and competed for every point!




---

## The Third Open International Public Procurement Forum on “Increasing the Transparency and Efficiency of Public Procurement”



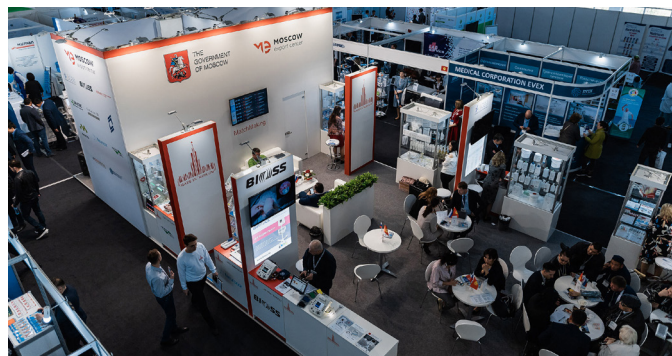
The Training Center of the Ministry of Finance of the Kyrgyz Republic, together with Public Procurement Department, Crown Agents, with the support of Asian Development Bank<sup>7</sup> and World Bank<sup>8</sup> resident missions held the Third Open International Public Procurement Forum on “Increasing the Transparency and Efficiency of Public Procurement” for government, municipal officials and public organizations, the purpose of which was to create an open discussion platform for discussing issues of efficiency and transparency of public procurement.

During the forum, instruments and approaches to increase transparency and efficiency of procurement, reforms in public procurement,

the experience of other countries in openness and monitoring of public procurement, issues of involving civil society in the process of monitoring public procurement were considered.

The event was attended by 71 participants (offline) and 25 listeners (online). Among them: Mr. U. Kalendarov, Deputy Minister of Finance of the Kyrgyz Republic, Naveed Hassan Naqvi - WB Country Manager in KR, Kamrul Hassan – WB Chief Procurement Specialist; Abdybakirov A.K. - Procurement specialist of the ADB Office in KR, E. Shadrina - Deputy Director of Higher School of Economics, National Research University (Russia), L. Kokareva - Regional Manager for Central Asia, Crown Agents (UK) and others.

## Calendar of BiExpo International Specialized Exhibitions for 2022



BiExpo company is the exhibition operator №1 in Kyrgyzstan, with 18 years of experience in organizing specialized exhibitions on the territory of Kyrgyzstan. The company has the most advanced technologies of contact data collection, methods of promotion and advertising and an extensive database of specialized visitors. Also, the company BiExpo is a member of the Russian Union of Exhibitions and Fairs (RUEF).

The company's events are always held with the official support of the Government, line ministries, departments and business associations.

The most large-scale exhibition events in major sectors of the country's economy are scheduled for the spring of 2022:

- 16th International Congress and Exhibition Forum "Healthcare Week in the Kyrgyz Republic", April 4-6, 2022;
- 19th International Congress and Exhibition Forum "Construction, Energy, Special Equipment and Safety", April 26-28, 2022.

Modern trade relations stipulate obligatory promotion of goods and innovative technologies. For these purposes specialized events are held annually. Exhibitions have become an integral part of doing and promoting business in today's environment.

*BiExpo exhibition company invites manufacturers and distributors to participate in the company's spring specialized exhibitions.*

## Activity of "PREMIUM DEVELOPMENT" construction company in 2021



This year, the construction company "Premium Development" has successfully achieved completion of a residential building "V", located at: Shabdan Baatyr street, Vostok-5.

Moreover, "Premium Development" has been continuously working on the implementation of "Delovoy" project located address: 99 Gorky Street. It is ultra-modern business center, having the newest materials and technologies to ensure the quality of construction work. Completion of the project is scheduled for 4 quarter of 2021.

Only highly qualified engineers, architects and other related specialists works on our projects. We always ready to develop new architectural and construction solutions.

In 2021 there were a number of activities to improve the mechanisms of purchasing real estate from our company.

This year, in celebration of the thirtieth anniversary of the independence of the Kyrgyz Republic a large-scale "YNTYMAK" Sports day was held in Chicago, USA. It this Sports day, many of our compatriots living in the U.S. were invited. "Premium Development" was honored to support this big and



important event and sponsor it. In addition, representatives of our company participated in a business forum held in Chicago, where they presented their business projects to foreign investors, as well as to our compatriots in USA.

## Prize promotion for small and medium businesses!

From November 5 to December 31, 2021, all shops, cafes, restaurants, public catering outlets, pharmacies and other representatives of trade and service enterprises (TSE) have the opportunity to participate in the campaign “Receive QR - Receive Prizes” with a prize fund of 200,000 soms!

Kompanion Bank CJSC together with Inter-bank Processing Center CJSC are holding a joint action to accept payments through ELCART Trade.

*ELCART Trade is a mobile application for accepting non-cash payments by scanning a QR code.*

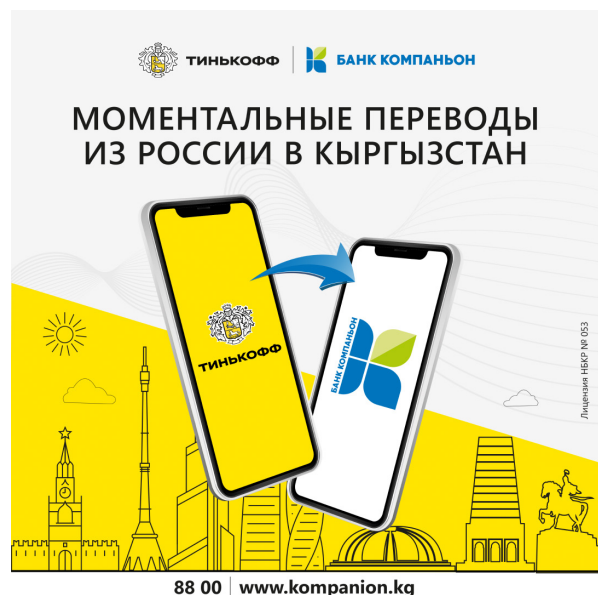
There will be 5 winners in total. The winners will be the participants with the highest volume of successful payments.

*\*The action is held to implement the Decree of the President of the Kyrgyz Republic “On measures for the further development of the financial market.” This decree is aimed at accelerating the country’s financial market and the process of its digitalization, as well as simplifying the procedures for obtaining financial services through mobile applications, in particular, through ELCART Trade.*

Details [here](#).



## New method for instant money transfers from Russia to Kyrgyzstan on Kompanion wallet!



Kompanion Bank is systematically introducing new remote money transfer methods and integrating the largest retail chains and Russian banks into the system.

Another innovation for Kompanion Bank clients is the ability to receive instant transfers from Russia to the Kompanion electronic Wallet through one of the largest Russian banking applications Tinkoff.

*The maximum amount for 1 transfer is 150,000 rubles.*

*There are no restrictions on the number of transfers per month.*

*The transfer is credited instantly.*

Details [here](#).

## Financial Chain Corporation expanding

Financial Chain Corporation was founded in 2002 in Baku, Azerbaijan, and has been growing rapidly and functioning in the outsourcing market since then. The Company is moving ahead with complete confidence and providing high quality services in business and outsourcing (bookkeeping and accounting, global employer of records, global payroll, recruitment), HR administration (consulting), legal (corporate and commercial), audit and assurance (IFRS, financial, audit) and in registration or liquidation of companies. Our mission in Bishkek opened in 2020 has been developing successfully. Regional manager of FChain Bishkek is Ms. Enn Raginskaya.

FChain Corporation is expanding entering new markets. It has 12 branches: Azerbaijan (Baku), Belarus (Minsk), Czech Republic (Prague), Georgia (Tbilisi), Kyrgyzstan (Bishkek), Malta (Valletta), Kazakhstan (Almaty), (Russia (Moscow), Singapore (Singapore), Turkey (Istanbul), Ukraine (Kiev), Uzbekistan (Tashkent).



2021 was another successful and productive year for the Company, as our branch entered international organizations, as AmCham and IBC, and launched 3 branches (Valletta (Malta), Istanbul (Turkey) and Minsk (Belarus) this year.

Visit our website to learn more about the company and services <https://f-chain.com/>

Best wishes and Happy New Year, FChain Corporation!

## Naryn Centre for Entrepreneurship to Create Jobs for Youth



With the objective of creating job opportunities in mountain communities, the University of Central Asia (UCA), with generous support from the United States Agency for International Development (USAID) and the Aga Khan Foundation (AKF), inaugurated a dedicated Centre for Entrepreneurship (NCE) on 13 November 2021 in Naryn, Kyrgyzstan.

Within the framework of the project “Local Impact: A Transformative Partnership in Asia and Africa”, UCA’s School of Professional and Continuing Education has established a holistic facility in Naryn to conduct intense entrepreneurship and business development training and launch business incubation and mentoring programs, with a focus on serving local communities - particularly the youth.

“NCE’s objective is far more than just teaching students the concepts of critical thinking and problem solving. The Centre will help instill entrepreneurial culture among the youth of Kyrgyzstan, and hopes to extend our reach to the marginalized youth of rural communities. Instead of young people worrying about being hired, NCE will help them create jobs,” said Jomart Hudaibergenov, Manager of NCE.

NCE has enrolled 40 trainees in its first cohort with a plan of delivering 12 modules for 192 hours within a period of eight weeks. The first module to be delivered is Design Thinking and Problem Discovery, which will set the foundation of entrepreneurial thinking. With an understanding of customer’s demands, students will learn to develop the right product with a high value proposition.

# AMERICAN CHAMBER OF COMMERCE IN KYRGYZ REPUBLIC



**Контакты:**  
+996 (312) 979 845  
ra@amcham.kg  
www.amcham.kg

**Адрес:**  
720011, Кыргызская Республика  
г. Бишкек, отель Хаятт Ридженси  
ул. Абдрахманова 191, офис №123