



CENTRAL ASIAN INNOVATION HUBS

Central Asian Innovation Hubs showcases the potential of emerging region

Central Asia's tech landscape reaches a pivotal moment as the Central Asian Innovation Hubs, a joint alliance between IT Park Uzbekistan and Astana Hub Kazakhstan, makes a powerful debut at WebSummit Lisbon 2024 as a regional island of 16 promising startups. Together, the region's leading tech hubs represent an emerging innovation epicenter, marking Central Asia's entry into the global tech arena.

The joint presence at WebSummit underscores a shared vision to establish Central Asia as a premier destination for technology and outsourcing. The exhibit spotlighted promising projects of the region, key partnership opportunities, and a burgeoning startup ecosystem that has taken root across Uzbekistan and Kazakhstan. Through the combined initiatives, IT Park Uzbekistan and Astana Hub are positioning Central Asia as a global player in the digital economy, offering unique avenues for investment, innovation, and tech talent development.

“With a young population exceeding 82 million and a median age of 29, Central Asia is rapidly positioning itself as a significant player on the global tech map, full of potential for new unicorns and a dynamic entrepreneurial landscape. Uzbekistan alone has nurtured a robust database of over 400 promising startups primed to make a worldwide impact, offering innovative products ripe for international expansion.

Through the Central Asian Innovation Hubs initiative, launched by IT Park Uzbekistan and Astana Hub, these startups are gaining the essential support needed to enter new markets and attract foreign investment. This year, in collaboration with Kazakhstan's Astana Hub, we have presented 40 startups at premier global events, including the INMerge Innovation Summit, TechCrunch Disrupt, and now, Web Summit Lisbon, connecting them with leading international investors,” said Farkhod Ibragimov, CEO of IT Park.

“We are committed to building a robust ecosystem for the growth of tech businesses and startups in Central Asia. Partnerships with global players such as Google for Startups, Draper University, Presight.AI, and Alchemist Accelerator provide our residents with unique opportunities, while our acceleration programs—Hero Training, Silkway Accelerator, and Scalerator—help entrepreneurs reach new heights. Startups in Central Asia are demonstrating impressive success: Citix became the first project from the region to secure investment from prominent American venture investor Tim Draper, achieving a valuation of \$98 million. Similarly, Uzum received \$114 million in funding, achieving unicorn status with a valuation of \$1.16 billion. We are witnessing Central Asia evolve into a hub of innovation, poised to make a confident entry into international markets with highly competitive companies,” said **Magzhan Madiyev, CEO of Astana Hub.**

Creating a Robust Ecosystem for Central Asia’s Startups

Central Asia has emerged as a significant force in tech, with Uzbekistan and Kazakhstan leading a movement to foster innovation across the region. Positioned between Europe and Asia, Central Asia offers strategic advantages in trade, energy, and connectivity, making it a prime location for technology and investment growth.

IT Park Uzbekistan is pioneering Uzbekistan’s tech future, with over \$148 million in recent investments and more than 400 emerging startups. Through 56 university-based incubators, IT Park is nurturing future unicorns and is a key partner of the Plug and Play office in Uzbekistan, facilitating global market integration. The Uzbek government’s supportive framework, including a Regulatory Sandbox and the IT Park Venture Fund, encourages international partnerships, provides subsidized international acceleration opportunities, and offers co-investment channels via UzVC’s Fund of Funds.

Showcasing Uzbekistan's thriving tech innovation on the global stage, DATALAB LLC, Sharh, iWatt, Finco, Online Nurse, Paylov, IMAN Global, and Cradle Vision Tech are participating at WebSummit Lisbon 2024. DATALAB LLC empowers businesses with advanced data analytics solutions to transform operations and enhance decision-making, while Sharh, a customer feedback platform, uses AI to improve brand loyalty by analyzing consumer needs in real time. iWatt leads in smart energy management, providing tools for households and businesses to optimize energy use and support sustainable practices. Finco focuses on financial inclusion by delivering digital banking solutions like microloans and e-wallets for underserved markets. Online Nurse offers a

telehealth platform connecting patients with healthcare professionals for convenient virtual consultations. Paylov streamlines online transactions with a secure, user-friendly payment gateway, ideal for e-commerce businesses. IMAN Global serves the Muslim community with Sharia-compliant financial services, and Cradle Vision Tech harnesses AI and machine learning to deliver industry-specific automation and productivity solutions.

Astana Hub, one of Central Asia's largest tech parks, is home to over 1,500 tech companies, including 400 international members, all benefiting from business development programs, tax and visa incentives, and a robust support infrastructure. Since 2018, its participants have collectively generated \$943 million in exports, attracted \$665,5 million in investments, and created over 28,000 jobs, cementing Astana Hub's status as a central innovation hub for the region.

At the summit, several innovative startups from Kazakhstan will present their cutting-edge solutions. Participants include **Extrum Technologies (Oracle)**, which develops high-quality solutions spanning from web technologies to blockchain; **ZebraEye**, an AI-powered software dedicated to diagnosing rare eye conditions; **ProsperPay Kazakhstan**, a provider of Earned Wage Access services in Central Asia; **Hired Valley**, a platform designed to help university students find employment opportunities; **Foqus**, an AI platform delivering actionable insights across industries through specialized behavioral intelligence; **Beyim Tech**, an AI-based training platform functioning as a social network for personalized micro-education; and **ESG Track**, a monitoring platform that tracks sustainable performance, employee status, and financial results.

A New Era for Central Asia's Tech and Innovation Sector

The joint presence at WebSummit Lisbon 2024 highlights the collaborative ecosystem emerging across Central Asia, bolstered by proactive government policies that support a thriving tech environment. By joining forces under the Central Asian Innovation Hubs, IT Park Uzbekistan and Astana Hub are propelling Central Asian startups onto the global stage, connecting them with investors, and unlocking international growth opportunities.

With a highly skilled workforce and a strategic position bridging Europe and Asia, Central Asia is poised for substantial influence in the global tech landscape. WebSummit Lisbon marks a significant step in this journey, illuminating the region's potential and signaling a bright future for Central Asia's tech-driven economy.