

Time for new initiatives

The results of the first ten months of 2024 show that the gross domestic product of Belarus continues to remain above the forecast and global average values. In January-October, Belarus' foreign trade turnover of goods and services increased by more than six percent year-on-year to almost \$83 billion. Exports of goods and services for this period increased by four and a half percent, while its value exceeded \$36 billion. Food products remain the main driver of growth, with exports already up 17.5 percent. Among the successful suppliers of foodstuffs to other countries are the enterprises of Belgospischeprom Concern, which for three quarters provided the growth of export shipments by more than 18 percent. Belarusian suppliers have already increased their shipments to Africa alone by 3.7 times, and the number of African countries - buyers of Belarusian products - has increased to 45. In Asia, Belarusian companies continue to actively enter China and other countries of the continent. How does the Belarusian export-oriented economy enter 2025? This is the subject of this study.



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The ideology of expanding Belarus' partnerships in turbulence

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Belarus: exports continue to grow

The results of the first ten months of 2024 show that the gross domestic product of Belarus still remains above the forecasted and average global values. At the same time, "exports of goods and services in January-September this year increased by 4.4 per cent, and their value amounted to \$36.7 billion"¹. The main driver of growth remains food products, exports of which have already increased by 17.5 per cent. For example, Belarusian exporters have already increased their supplies to Africa by 3.7 times. It should be noted that the Ministry of Agriculture and Food estimates annual supplies outside Belarus at nine billion dollars. The search for new markets is underway. And this year "the export geography covers more than a hundred countries"².

Among the successful suppliers of foodstuffs to other countries are the enterprises of Belgospisheprom Concern, which for three quarters of this year ensured the growth of export shipments by more than 18 per cent, while showing rhythmic work and full utilisation of production capacities. So, "the given task on production volume growth was even overfulfilled. The tasks on production volumes in physical terms of sugar, beer, vodka and liqueur-vodka products, food salt were successfully realised"³. If to speak more specifically, for example, for sugar, for the first nine months of this year supplies were made to twenty countries. The share of the Eurasian Economic Union states accounted for the lion's share of exports, much less - for the countries of the far arc,

¹ The economy of Belarus is growing ahead of the forecast indicators, stated the Ministry of Economy [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/ekonomika-belarusi-rastet-s-operezheniem-prognoznnyh-pokazatelej-konstatirovali-v-minekonomiki-676286-2024/>

² Shall we reach \$9bn? The Ministry of Agriculture and Food has estimated the possibility of a record food export this year [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/dostignem-9-mlrd-minselhozprod-otsenil-vozmozhnosti-rekorda-eksporta-prodovolstvija-v-etom-godu-674838-2024/>

³ Enterprises of Belgospisheprom increased exports by more than 18% in 9 months [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/predpriyatija-belgospisheproma-za-9-mesjatsev-narastili-eksport-bolee-chem-na-18-674937-2024/>

the European Union space, the African continent. In general, over the years of development of this industry "the republic has achieved full self-sufficiency in sugar from domestic raw materials"⁴ , and the production of beet sugar has increased three times: from 185 thousand tonnes in 2000 to 635 thousand tonnes in 2023.

Another sector of the Belarusian economy that shows a high level of foreign supplies in 2024 is forestry. They plan to export a record amount of sawn timber by the end of the year. For reference, we note that "in January-September, forestry institutions of the Ministry of Forestry sold more than 788 thousand cubic metres, which is 12.5% higher than last year's results"⁵ , which amounted to \$135 million. And by the end of the year they will reach the figure of one million cubic metres of sawn timber for export. At the same time, China remains the main sales market, where about half of sawn timber is supplied.

In the same list of successful domestic exporters one should also mention the Belarusian Production and Trade Concern of Forestry, Woodworking and Pulp and Paper Industry "Bellesbumprom", whose enterprises sell more than 65 per cent of products abroad. An important detail: "more than 3 thousand organisations in Belarus today are engaged in processing of wood or production of wood products"⁶ . And many of them are entering new markets using the opportunities of the Belarusian Universal Commodity Exchange (BUTB). Suffice it to say that in the first nine months of 2024, almost two million cubic metres of sawn timber products were sold at the BUTB export trades, which is twice as

⁴ Belarusian sugar in 2024 is supplied to 20 states [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/beloruskij-sahar-v-2024-godu-postavlajjut-v-20-gosudarstv-674909-2024/>

⁵ Minleskhoz plans to export in 2024 a record amount of sawn timber in history [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/minleshoz-planiruet-eksportirovat-v-2024-godu-rekordnoe-kolichestvo-pilomaterialov-za-vsju-istoriju-667540-2024/>

⁶ Head of "Bellesbumprom": the concern exports more than 65% of woodworking products [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/glava-bellesbumproma-kontsern-eksportiruet-bolee-65-produktsii-derevoobrabotki-671740-2024/>

much as in January-September 2023. During this period, "business entities from 22 countries entered into transactions for the purchase of timber products at exchange trading. The total amount of exchange contracts for this period exceeded \$316 million, which is 2.5 times more than in January - September 2023"⁷. The top two importers were traders from China and Azerbaijan. In addition, if in the three quarters of the past year, deals on the purchase of sawn timber were concluded by 152 non-residents, in the same period of this year, they have already become 304. "In the context of specific countries high positive dynamics is demonstrated by the United Arab Emirates with the growth of purchases 14 times by 2023, Turkmenistan - 9.3 times, Georgia - 3.8 times, Uzbekistan - 2.6 times, China - 2.4 times, Azerbaijan and Russia - 2 times"⁸. At the same time, the share of exchange-targeted transactions is about 45 per cent.

Among Belarusian regions in this context we can single out the Gomel region, where "for 9 months of this year the growth rate of exports of goods <...> was almost 108 per cent"⁹, and even 122 per cent to China. The food and processing industries of the Belarusian south-eastern region have shown particularly good results in this respect. Over the three quarters the export of agricultural products of the agro-industrial complex reached \$460 million with a growth rate of almost 125 per cent against the level of the last year. In the commodity structure of supplies, the main specific weight - 80 per cent - falls on dairy products. "The geography of exports of goods of the enterprises of agro-

⁷ More than 20 countries participated in the conclusion of deals for the purchase of forest products in 2024 at the BUTB auction [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/bolee-20-stran-uchastvovali-v-zaključenii-sdelok-pokupke-lesoproduktov-v-2024-godu-na-torgah-butb-669740-2024/>

⁸ Exchange export of sawn timber in Belarus has doubled [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/birzhevoj-eksport-pilomaterialov-v-belarusi-vyros-vdvoe-665813-2024/>

⁹ Export of goods of enterprises of Gomel region increased by almost 8% for 9 months [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/eksport-tovarov-predpriyatij-gomelskoj-oblasti-vyros-pochti-na-8-za-9-mesjatsev-670539-2024/>

industrial complex of Gomel region includes 41 countries of the world <...>. During this year the map of supplies of Gomel products has expanded due to the development of such new markets as Egypt, Niger, Mauritania, Libya, Algeria"¹⁰. The Uzbek market is gaining momentum.

Returning to the results of the first ten months of this year in terms of exports, we would like to emphasise that the products manufactured in Belarus are, without exaggeration, in demand in foreign markets. Today, we have seen this on numerous examples. And we are confident that in 2024 the Belarusian economy will come close to the five-year target of \$50 billion in exports.

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¹⁰ Egypt, Niger, Mauritania. What new markets the map of deliveries of Homiel AIC products has expanded [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/egipet-niger-mavritanija-kakimi-novymi-rynkami-rasshirilas-karta-postavok-gomelskoj-produktsii-apk-675350-2024/>

Belarus - China: Years of co-operation launched in science, technology and innovation

In August 2024, during the official visit of Premier Li Qiang of the State Council of the People's Republic of China (PRC) to Belarus, the two governments decided to declare 2024-2025 the Years of Cooperation between Belarus and China in Science, Technology and Innovation. On this occasion, a plan of events was signed in Minsk that covers a wide range of areas of bilateral cooperation and provides for joint scientific and technical events, the creation and development of Belarusian-Chinese cooperation platforms, and the implementation of joint scientific and scientific-technical projects, which will make it possible to strengthen sectoral ties in the field of industrial cooperation and become an additional incentive for innovative development.

This plan contains 89 activities that will involve 140 organisations - 59 Belarusian and 81 Chinese. These include leading scientific centres of the two countries, sectoral agencies and their subordinate organisations, and large technology corporations. In particular, in the field of information and communication technologies, the plan envisages the development of cooperation between the Ministry of Communications and Informatisation of Belarus and the Chinese corporations Huawei Technologies, ZTE and PhotonSpeak on software development, expansion of cooperation in the field of information and communication technologies, including the use of 5G/6G technologies. On the Belarusian side, this work will involve the High Technology Park, the Velikiy Kamen industrial park, Beltelecom and Promsvyaz enterprises. In addition, in August 2024, a memorandum of understanding on strategic cooperation in the field of information and communication technologies was signed by the Ministry of Communications and Informatisation of Belarus and the Ministry of

Industry and Informatisation of China, which "provides for the promotion of cooperation in digital transformation, cloud technologies, artificial intelligence, digital medicine, ICT training"¹¹. There are also plans to cooperate on the development of smart cities, the creation of joint production facilities for high-tech products, as well as a Chinese-Belarusian platform for cooperation in the field of information and communication technologies.

The Ministry of Industry of Belarus together with the Centre for International Economic and Technical Cooperation of the Ministry of Industry and Informatisation of the People's Republic of China envisages the creation of a joint platform for the implementation of Sino-Belarusian industrial cooperation to find partners, transfer technologies, and develop cooperation with Chinese companies on the supply of technological equipment. Recall that "in March 2023 Belarus and China signed a comprehensive strategy of joint industrial development, and in November 2023 - a detailed plan for the conjugation of industrial policy of the two countries"¹² to develop industrial cooperation, including through joint productions in Belarus and China, to attract high-tech competences for the implementation of investment projects at Belarusian enterprises and to establish direct interaction between the parties. Today, "15 new strategic investment projects worth up to three billion dollars are under active consideration with Chinese partners"¹³. Among the most important are: the third stage of the project on deep grain processing of the Belarusian National Biotechnology Corporation, the

¹¹ Belarus and China signed a memorandum of understanding in the field of ICT [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/belarus-i-kitaj-podpisali-memorandum-o-vzaimoponimanii-v-oblasti-ikt-656109-2024/>

¹² Ministries of Industry of Belarus and China: the plan for cooperation can be updated, detailed and expanded [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/minpromy-belarusi-i-kitaja-plan-po-sotrudnichestvu-mozhet-byt-aktualizirovan-detalizirovan-i-rasshiren-644949-2024/>

¹³ Snopkov: strategic projects with China for \$3bn are designed for the medium term [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/snopkov-strategicheskie-proekty-s-kitaem-na-3-mlrd-rasschitany-na-srednesrochnuju-perspektivu-655954-2024/>

construction of plants for the production of bleached sulphate pulp and chipboard, the organisation of modern automated casting, production of engines, polypropylene, carbide, sodium chlorate, hydrogen peroxide, soda ash. "The plan also provides for the establishment in Minsk of a project office of the China Technology Transfer Centre of the Shanghai Cooperation Organisation member states, the activities of which are supervised by the Ministry of Science and Technology of the People's Republic of China"¹⁴. This will facilitate both the attraction of advanced foreign technologies to Belarus and the commercialisation of the results of Belarusian scientific and innovation organisations' activities abroad.

In the field of medicine, the Ministry of Health of Belarus together with the International Exchange and Cooperation Centre of the State Health Committee of China will cooperate in the exchange of innovations and technologies. And Belneftekhim Concern together with the Oil and Gas Resources Research Centre of the China Geological Service will cooperate in the exchange of technologies for geological research, exploration and development of oil and gas resources.

In addition, the parties will continue to develop the Great Stone Park as an international industrial and logistics cluster with a focus on investment, technology, and the development of traditional and innovative Chinese medicine. "Today, the park has 134 residents from 13 countries with an investment volume of \$1.5bn. More than half of the residents are companies with Chinese capital"¹⁵. In the first seven months of 2024, 18 new companies have already come to the park. It should be noted that in July of this year a meeting of the working group on the industrial park was held, which outlined the priority areas for the

¹⁴ Start of the Years of Cooperation between Belarus and China in Science, Technology and Innovation [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/dan-start-godam-sotrudnichestva-belarusi-i-kr-v-oblasti-nauki-tehnologii-i-innovatsij-656188-2024/>

¹⁵ Roman Golovchenko: In the conditions of instability in the world Belarus and China continue to build mutually beneficial cooperation [Electronic resource]. - 2024. - URL: <http://pda.government.gov.by/ru/content/10994>

further growth of Velikiy Kamen. Among the main prospects is the attraction of new residents from China with their advanced experience and anchor projects that will be able to gather their partners around them. The second direction is to continue building the Great Stone infrastructure to prepare sites for new production facilities. Especially since "the construction of the infrastructure of the first stage of the central part of the park is to begin, as well as the creation of a multimodal railway terminal"¹⁶. Thirdly, it is the development of a medical cluster in the industrial park. Suffice it to say that in the first half of 2024, five companies have already joined the medical cluster of Veliky Kamen, and new Chinese companies are on their way.

Finally, in order to increase the economic efficiency of joint activities, the Belarusian State Committee for Science and Technology and the Ministry of Science and Technology of the People's Republic of China will hold a competition of flagship scientific and technological projects. For this purpose, "20 projects for joint implementation in 2024-2026 in the fields of ICT, biotechnology and medicine, mechanical engineering, and new materials" have been approved¹⁷. As a result of this competition, it is planned to select three large-scale joint projects, the results of which should be the creation of advanced technologies and the establishment of joint ventures or industrial technology centres. Based on the results of joint research and development, Belarus and China will "work on the creation of joint legal entities, which will be

¹⁶ Chebotar: "Great Stone" is one of the key priorities for the development of Belarusian-Chinese cooperation [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/chebotar-velikij-kamen-odin-iz-kljuchevyh-prioritetov-razvitiya-belorussko-kitajskogo-sotrudnichestva-649217-2024/>

¹⁷ Belarus and China approved 20 joint scientific and technical projects for 2024-2026 [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/belarus-i-kitaj-utverdili-20-sovmestnyh-nauchno-tehnicheskikh-proektov-na-2024-2026-gody-656073-2024/>

used to manufacture products to enter the Belarusian, Chinese, and maybe even third markets"¹⁸.

In line with this theme, a branch of the National Academy of Sciences of Belarus (NAS) will be established in China, which will become a Sino-Belarusian co-operation platform to promote interaction between universities, research institutes and enterprises of the two countries in the field of education, scientific research and implementation of achievements. "The main areas of cooperation within the branch are aerospace engineering and space sciences, materials science and composite materials, optics and optoelectronics, production of high-tech equipment and advanced devices, microelectronics and digital intelligence, biotechnology and pharmacology"¹⁹. In this regard, such cooperation mechanisms as exchange of highly qualified Chinese and Belarusian experts, training of highly qualified researchers, joint training of master's and doctoral students, internships and training, initiation of joint research and development by the organisations of the parties, promotion of mutual introduction of technologies and achievements, establishment of joint laboratories within the framework of the Belt and Road Initiative will be envisaged. For this purpose, in August this year a framework agreement on strategic cooperation was signed between the NAS of Belarus and the State Administration of the People's Republic of China for Foreign Experts, which is aimed at attracting exports by organising technical internships for Chinese researchers in the Great Stone Industrial Park and relevant research organisations of the NAS of Belarus on a contractual basis. The main areas for internships are: space utilisation and exploration, new energy

¹⁸ Belarus and China will create legal entities for production of goods on the basis of joint developments [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/belarus-i-kitaj-budut-sozdavat-jurlitsa-dlja-proizvodstva-produktsii-na-osnove-sovmestnyh-razrabotok-656197-2024/>

¹⁹ A branch of the National Academy of Sciences of Belarus will be created in China [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/filial-nan-belarusi-sozdadut-v-kitae-656108-2024/>

sources and advanced power engineering, optoelectronics and high-tech equipment, intelligent manufacturing, new materials, digitalisation and artificial intelligence.

To summarise this topic, let us emphasise the main point. All these documents and the launch of several new industrial projects show that the parties see the integration of Belarusian competences and Chinese technologies as a key element of building a joint future. So "the implementation of a comprehensive strategy for joint industrial development and the preparation of detailed plans for industrial policy interface <...> will give concrete practical content to the new status of the relationship between the two countries - an all-weather and all-round strategic partnership"²⁰ . For this reason, cooperation with China will allow Belarus to implement its ambitious modernisation and technical re-equipment plans.

²⁰ Roman Golovchenko: Trade turnover between Belarus and China has grown 140 times in 30 years [Electronic resource]. - 2024. - URL: <http://www.government.by/ru/content/10993>

Belarus - Kazakhstan: roadmap for the new five-year plan

In November 2024, a working visit of the Kazakh government delegation headed by Prime Minister O. Bektenov took place in Minsk, during which the parties agreed to ensure positive dynamics of bilateral trade. After all, the economies of Belarus and Kazakhstan have significant potential for increasing and diversifying trade flows and expanding the range of goods supplied. Suffice it to say that Minsk and Astana "crossed the \$1 billion threshold in mutual trade a few years ago. <...> In fact, today we have no spheres left that would not be covered by co-operation"²¹. One of the concrete results of the visit was the signing of **a roadmap between the two governments on the development of trade and economic cooperation for 2025-2029**, which provides for the intensification of cooperation in the spheres of industrial cooperation, agriculture, transport, communications and will allow to enlarge the pool of joint projects, establish even closer ties between the business circles of the two countries, including in the construction industry, high technology, transit area. This programme, which is designed not for two years, as before, but for the entire five-year period, was discussed in late May 2024 in Minsk at the 18th meeting of the Intergovernmental Belarus-Kazakhstan Commission for Trade and Economic Cooperation.

It should be noted that the Belarusian-Kazakh trade turnover declined slightly in 2023 due to a number of reasons. For this reason, the parties formulated at a high level the main task for the next period - "to ensure the restoration of positive dynamics of bilateral trade and take measures to replenish mutual deliveries of sagging commodity items. One of the key drivers of intensification of trade and economic

²¹ Golovchenko: Belarus and Kazakhstan need to ensure positive dynamics of bilateral trade [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/golovchenko-belarusi-i-kazahstanu-nuzhno-obespechit-polozhitelnuju-dinamiku-dvustoronnej-torgovli-675371-2024/>

cooperation is interaction in the industrial sector"²² . An important detail: to date, Belarusian-Kazakh industrial cooperation includes 14 projects totalling \$275 million. But this, as they say, is not the end of the story.

In particular, Belarus is ready to actively cooperate with Kazakhstan on localisation of agricultural machinery production. It should be recalled that "the existing joint production capacities already allow for the production of up to 10 thousand tractors and 1 thousand combines per year in Kazakhstan"²³ . As a positive example, we can mention the creation of a full-cycle production of cabins for tractor equipment in the city of Kostanai. Back in March 2024 in this Kazakh city Minsk Tractor Plant opened a workshop of cabins and a new machine assembly line "on the basis of the company "Machine-Building Plant MTZ-Kazakhstan". Today there are three assembly plants of BELARUS tractors in Kazakhstan. The cabins to be manufactured in Kostanai, "Machine-Building Plant MTZ-Kazakhstan" plans to use both in its own production and supply to other joint ventures - companies "Kazakhstan Agro Innovation Corporation and "SemAZ""²⁴ .

In November 2024, during the visit of the Kazakh government delegation to Minsk, the Belarusian side also proposed to set up joint production of fire and rescue equipment and agricultural loaders. "The partner from the Belarusian side is ready to act as a well-known manufacturer - the company "Pozhsnab", whose equipment has already proved itself well in Kazakhstan. In addition, AMKODOR OJSC together with a number of Kazakh enterprises are working on the issue

²² Relations between Belarus and Kazakhstan have always been based on friendship, mutual trust and respect - Roman Golovchenko [Electronic resource]. - 2024. - URL: <http://www.government.by/ru/content/11054>

²³ Snopkov: Belarus is ready to actively cooperate with Kazakhstan in localisation of agricultural machinery production [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/snopkov-belarus-gotova-aktivno-sotrudnichat-s-kazahstanom-v-lokalizatsii-proizvodstva-selhoztekhniki-638115-2024/>

²⁴ In Kazakhstan will open a new assembly line of BELARUS tractors [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/v-kazahstane-otkrojut-novuju-liniju-sborki-traktorov-belarus-620534-2024/>

of organising a new production of agricultural loaders in Kazakhstan"²⁵ . Belarusian manufacturers have other proposals for the development of industrial cooperation, including the production of components for vehicles and tractors. As for the supply of finished products, Belarusian companies are ready to meet Kazakhstan's needs in municipal, logging, road-building machinery and grain drying complexes. They are ready to provide support for putting machinery into operation, operator training, warranty and service support.

The agricultural sector is an important area of cooperation between Belarus and Kazakhstan in the current environment. In addition to the already traditional supplies of agricultural machinery and food products, during the November talks, the parties agreed to explore the possibility of cooperation in supplying Kazakhstan with the necessary amino acids and premixes produced by the Belarusian National Biotechnology Corporation. Cooperation in sorting and processing of municipal waste, water treatment and purification is also promising. All the more so because "the Belarusian enterprise Sifania-Ekotehnika has already implemented projects in a number of cities in Kazakhstan to process solid domestic waste and produce demanded goods from it - from bags to paving tiles"²⁶ . And the company Polimerkonstruktsiya from Belarus, which successfully operates in different parts of the world, is ready to offer equipment and technologies for water treatment for various industries and housing and communal services.

Returning to the decisions taken in November in Minsk between Belarus and Kazakhstan, we note two more documents: the **action plan**

²⁵ Golovchenko offered Kazakhstan to create joint production of fire-fighting equipment and agricultural loaders [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/golovchenko-predlozhit-kazahstanu-sozdat-sovmestnye-proizvodstva-pozharnoj-tehniki-i-selhozpogruzchikov-675373-2024/>

²⁶ Golovchenko: Belarus is ready to supply amino acids to Kazakhstan and implement projects in the housing and utilities sector [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/golovchenko-belarus-gotova-postavljat-v-kazahstan-aminokisloty-i-realizovyvat-proekty-v-zhkh-675377-2024/>

on interaction in the sphere of cultural and humanitarian cooperation for 2025-2026 and the cooperation agreement between the Belarusian National Agency for Tourism and the Kazakh National Company Kazakh Tourism. In addition, "as a result of the working visit of the Kazakh government delegation to Belarus, contracts worth more than \$90 million were signed"²⁷. In total, the parties put their signatures under 20 documents. One more touch: the parties agreed that in the near future they will hold the first Forum of Regions of Kazakhstan - Belarus, as this is "a very effective format, which allows to significantly promote co-operation in various areas"²⁸.

Finally, as part of the visit, the guests of honour from Kazakhstan got acquainted with the capabilities of the Belarusian High Technology Park (HTP) and the developments of its residents. Among them is Mind Games Soft LLC, which produces professional digital simulators using virtual reality technologies for industry, education and life safety. Products include digital simulators for agricultural, logging, mining and emergency rescue equipment of such enterprises as Gomselmash, Minsk Tractor and Automobile Plants, AMKODOR and Belaruskali. And the developers and operators of the ecosystem of new financial instruments ООО "Oplati" presented the work of payment services through mobile and web solutions aimed at the use of electronic money in Belarus. "The unique payment system allows users to pay for utilities, transport costs and other purchases through a mobile application without the need to use physical cards"²⁹ and united all necessary banking services in one

²⁷ Contracts for more than \$90 million signed following the visit of the delegation of Kazakhstan to Belarus [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/kontrakty-na-bolee-chem-90-mln-podpisany-po-itogam-vizita-delegatsii-kazahstana-v-belarus-675470-2024/>

²⁸ Golovchenko: Belarus and Kazakhstan plan to hold the Forum of Regions [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/golovchenko-belarus-i-kazahstan-planirujut-provesti-forum-regionov-675354-2024/>

²⁹ High visit to the world of high technologies. Heads of the Governments of Belarus and Kazakhstan visited HTP [Electronic resource]. - 2024. - URL:

application. Another HTP resident, CometaRad LLC, presented a software complex for processing, three-dimensional reconstruction, transmission and storage of medical diagnostic images 3D MeD with 3D modelling technology based on artificial intelligence. In addition, developers from R-NOKS LLC showed innovative solutions for monitoring atmospheric air quality using machine learning, Big Data, and the Internet of Things.

Let us summarise the results. The working visit of the government delegation of Kazakhstan to Belarus in November 2024 showed that the two countries of the post-Soviet space have long built strong, friendly and partnership ties. And today they continue to implement the promising areas included in the Roadmap of the Governments of the two countries on the development of trade and economic cooperation for 2025-2029 in order to reach a qualitatively new level of interaction.

Belarus - Uzbekistan: economy focuses on the green agenda

In August 2024, the second Uzbek-Belarusian Women's Business Forum was held in Tashkent, where about one hundred representatives of the business community and government agencies took part from the Belarusian side alone. It should be recalled that the first similar forum was held in September 2023 in Minsk and was dedicated to the theme "Women in Business - Potential for the Development of Business Cooperation between Belarus and Uzbekistan", where "14 memoranda and agreements on cooperation were signed, including an agreement on the establishment of a joint leather and footwear production facility, and 15 contracts worth over Br90 million, or 350 billion Uzbek soums were concluded"³⁰.

This time the theme of the Women's Forum was "From Traditional Business to Green Business". In the context of this theme, it was noted that Belarus and Uzbekistan approach the issue of building a green economy responsibly, backing it up with real actions. For example, they annually increase trade turnover, mutually ensuring the output of competitive products and developing production cooperation, localisation of Belarusian and Uzbek industries in each other's territories, and increasing the share of investments. The parties consider joint activities on development, introduction and use of nature-saving technologies, development of ecological services, ecotourism and agro-ecotourism among the priorities of green economic growth. It is also "advisable to work out the issue of creating a farm-laboratory of biodesign, where the selection of new types of crops, including agricultural crops, climate-adaptive technologies and approaches to

³⁰ Kochanova: Uzbek-Belarusian Women's Business Forum fully meets the spirit of the time [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/kochanova-uzbeksko-belorusskij-zhenskij-biznes-forum-polnostiju-otvechaet-duhu-vremeni-656964-2024/>

improving the resilience of territories to the negative impact of anthropogenic and natural factors"³¹. This was discussed at six thematic sections of the forum, based on the main areas of co-operation between the two countries: mechanical engineering, light industry, agriculture, chemistry and woodworking, medical and educational services, tourism. And here were noted interesting results of bilateral co-operation, following the results of which it was planned "to sign more than 60 agreements and memoranda worth about \$50 million"³².

For example, the Institute of Microbiology of the National Academy of Sciences of Belarus (NAS) signed an agreement on scientific and technological co-operation with the Institute of Microbiology of the Academy of Sciences of the Republic of Uzbekistan and an agreement with the Institute of Bioorganic Chemistry of the Academy of Sciences of the Republic of Uzbekistan on scientific co-operation in the study of agents of peptide nature as an alternative to antibiotics. And "the Institute of Meat and Dairy Industry signed an agreement on scientific and technical co-operation, an agreement was reached on joint implementation of a number of scientific projects, including in the field of biochemistry of meat and dairy, fish projects"³³.

Within the framework of this forum, such a sphere of joint interest as education was also considered. At the plenary session, the parties voiced the task to expand the practice of mutual exchanges and internships of students, teachers, and specialists from various services and agencies, and to intensify cooperation within the framework of joint

³¹ Kochanova: Belarus and Uzbekistan approach the construction of green economy in good faith [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/kochanova-belarus-i-uzbekistan-podhodjat-k-stroitelstvu-ekonomiki-zelenogo-tipa-dobrosovestno-656993-2024/>

³² Narbayeva: more than 60 agreements are planned to be signed as a result of the II Uzbek-Belarusian Women's Business Forum [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/narbaeva-po-itogam-ii-uzbeksko-belorusskogo-zhenskogo-biznes-foruma-planiruetsja-podpisat-bolee-60-657064-2024/>

³³ Scientists of Belarus and Uzbekistan will co-operate in the field of microbiology and biochemistry [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/uchenye-belarusi-i-uzbekistana-budut-sotrudnicat-v-oblasti-mikrobiologii-i-biohimii-656830-2024/>

educational programmes. Moreover, Belarus is interested in increasing the number of Uzbek students in Belarusian universities, as well as in "attracting personnel from Uzbekistan to Belarusian enterprises, for example, in the light industry and mechanical engineering, with the possibility of their prompt training and retraining for the green economy in a wide range of specialities"³⁴. In particular, Minsk Automobile Plant already employs 300 specialists from Uzbekistan.

Speaking specifically about interaction between institutions of higher education, it was noted at the Second Forum of Regions of Belarus and Uzbekistan, which took place in February 2024, that a few years ago, only a few dozen Uzbek citizens studied in our republic, while "today, about 5,000 students are educated at joint faculties. We are talking about expanding the areas of training and maximising the potential of Belarusian universities"³⁵. To date, more than 400 contracts and agreements have been signed. A rectors' forum was held, and "the opening of a branch of Vitebsk State University - one of the leading universities of the country - in Uzbekistan is on the agenda"³⁶.

Another telling example can be cited in this context. Last summer, Grodno State University (GrSU) hosted the first graduation of students studying under the joint programme of GrSU and Tashkent Law University. For reference, it should be noted that these students were recruited to study under the 2+1+1+1 scheme back in 2020. "The guys studied in Grodno for the first two years, then one year in Tashkent and completed their studies also in GrSU. Thus, they mastered all disciplines

³⁴ Belarus is ready to assist in the training of specialists in demand in Uzbekistan [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/belarus-gotova-okazat-pomosch-v-obuchenii-vostrebovannyh-v-uzbekistane-spetsialistov-656992-2024/>

³⁵ Belarus is ready to create enterprises in Uzbekistan for commercialisation of scientific developments [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/belarus-gotova-sozdat-v-uzbekistane-predpriyatiya-dlja-kommertsializatsii-nauchnyh-razrabotok-616330-2024/>

³⁶ "Everything is in our power". Snopkov assessed the possibility of increasing trade turnover with Uzbekistan [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/vse-v-nashih-silah-snopkov-otsenil-vozmozhnost-uvlicheniya-tovarooborota-s-uzbekistanom-657036-2024/>

under the Belarusian programme and the necessary subjects under the Uzbek one. As a result, they received two diplomas in international law, which gives them the opportunity to work in their home country, Uzbekistan, as well as in Belarus..."³⁷. Several people completed their studies with excellent results and received their respective diplomas. Some of them will continue their studies at the Master's programme. And the implementation of this programme will continue. We would like to add that eight joint educational programmes are being implemented at SDSU, where 216 people are studying: 144 students from Tashkent State Law University, 37 students from Karshi State University, 32 students from Kokand State Pedagogical Institute named after Mukimi, three master's students from Tashkent Institute of Chemical Technology.

Another relevant topic that was raised during the second Uzbek-Belarusian Women's Business Forum was co-operation between the regions of the two countries. At the scheduled meeting of the forum it was emphasised that the parties need to more actively involve the scientific and expert-analytical communities in the topic of green business, including "to develop public diplomacy, initiate and keep under control the building of twinning ties between the cities of Belarus and Uzbekistan. This approach will contribute to the development of common promising business solutions, including the creation of new markets and the promotion of joint products on the markets of third countries"³⁸. All the more so because at the second Forum of Regions of Belarus and Uzbekistan, which took place in February 2024, documents were adopted that develop multifaceted cooperation between the regions

³⁷ 54 graduates of GrSU and Tashkent Law University received diplomas of two universities at once [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/diplomy-srazu-dvuh-vuzov-poluchili-54-vypusknika-grgu-i-tashkentskogo-juridicheskogo-universiteta-644190-2024/>

³⁸ Kochanova: it is necessary to build twinning ties between the cities of Belarus and Uzbekistan [Electronic resource]. - 2024. - URL: <https://belta.by/special/society/view/kochanova-nuzhno-vystraivat-pobratimskie-svjazi-mezhdu-gorodami-belarusi-i-uzbekistana-657003-2024/>

of the two countries on the implementation of projects in the agro-industrial complex, electrical engineering and textiles, healthcare and pharmaceuticals, urban development, public utilities, as well as "road maps will be adopted and working groups will be set up in each area"³⁹. And already after this February forum, it was possible to note a number of examples of how Belarusian and Uzbek regions carry out effective interaction.

Thus, in April 2024 Gomel and Fergana regions signed a roadmap of cooperation and approved the action plan for 2024-2025, which "implies deepening and expansion of bilateral trade and economic, scientific and technical, cultural and humanitarian cooperation"⁴⁰. At the same time an agreement on co-operation between the free economic zones "Kokand" and "Gomel-Raton" was signed and contracts for more than six and a half million Belarusian rubles were concluded. Note that the two regions have been developing ties since 2019. And during this time, "exports of Homel products to Fergana region have grown 4.5 times"⁴¹. In the future, the parties outlined several key areas in which they will build co-operation: the creation of a joint dairy enterprise, the supply of products of Homel machine-building enterprises, furniture production. Finally, the establishment of trade houses in Gomel and Fergana.

As for the interaction between the two capitals - Minsk and Tashkent - in February 2024, they signed an agreement on the establishment of twinning ties and a plan of measures in trade, economic, scientific, technical and cultural cooperation for 2024-2025. And already

³⁹ Zaleskii, B. Realisation of economic potential in the conditions of world turbulence / Boris Zaleskii. - LAP LAMBERT Academic Publishing, 2024. - C. 32.

⁴⁰ The leaders of Gomel and Fergana regions signed a road map of co-operation [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/rukovoditeli-gomelskoj-i-ferganskoj-oblastej-podpisali-dorozhnuju-kartu-sotrudnichestva-629168-2024/>

⁴¹ Gomel and Fergana regions concluded contracts for more than Br6.5 million [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/gomelskaja-i-ferganskaja-oblasti-zakljuchili-kontrakty-bolee-chem-na-br65-mln-629575-2024/>

in April, a delegation from Tashkent came to Minsk to study Minsk's experience in various spheres of urban economy. Especially since "Uzbekistan is implementing a large-scale project "New Tashkent", which involves the construction of a city based on modern achievements of architecture on the territory of almost 20 thousand hectares"⁴² . For this reason, the Uzbek partners were interested in everything: the width of streets, traffic organisation, dispatching of traffic lights, activity of the "One Window" system. The Belarusian capital revealed its experience in other areas: service 115, enterprises producing municipal and passenger vehicles. In addition, "the possibilities of industrial co-operation were discussed, in particular in the sphere of woodworking and furniture production, supply of baby food, creation of a trade house of Uzbekistan in Minsk"⁴³ . So the twinning ties between the two capitals are beginning to develop on an upward trajectory. And this is only pleasing.

Returning to the decisions of the second Uzbek-Belarusian Women's Business Forum, we would like to emphasise that it addressed areas across a wide spectrum: the real sector of the economy, machine-building, tourism, and health care. The investment agenda is also gradually growing. Suffice it to say that "Belarus has been investing in Uzbekistan's development multiple times over the past 5 years. <...> Only here in Uzbekistan there are about 180 organisations with capital from Belarus"⁴⁴ . This suggests that bilateral Belarusian-Uzbek economic

⁴² Kukharev: Minsk is ready to share with Tashkent the experience of work in housing and communal services, urban development, digitalisation [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/kuharev-minsk-gotov-podelitsja-s-tashkentom-opytom-raboty-v-zhkh-gradostroitelstve-tsifrovizatsii-628286-2024/>

⁴³ Trade, industrial co-operation, exchange of experience. Kukharev outlined the directions of cooperation with Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/kuharev-na-vstreche-s-poslom-oboznachil-napravlenija-sotrudnichestva-s-regionami-uzbekistana-623983-2024/>

⁴⁴ Chebotar: Belarus and Uzbekistan confirm interest in developing co-operation in all areas [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/chebotar-belarus-i-uzbekistan-podtverzhajut-interes-k-razvitiju-sotrudnichestva-po-vsem-napravlenijam-657018-2024/>

cooperation is steadily developing and is aimed at a new level of mutual trade turnover.

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Belarus - Uzbekistan: exhibitions help exports

It is not the first year that Uzbekistan has attracted numerous exporters from Belarus to demonstrate their capabilities in international exhibition events. And 2024 is no exception in this respect. There are a number of concrete examples that show how diverse the participation of Belarusian enterprises and organisations in Uzbek exhibition forums can be.

Back in late winter and early spring of this year, the **25th International Specialised Exhibition "Construction - UzBuild"** was held in Tashkent at the Uzexpocentre exhibition complex, where a collective exposition of Belarus was organised, represented by "five flagships of the Belarusian industry: Mogilevliftmash, Energokomplekt, Bellesexport, Newsprint Plant and Parquet Plant, a branch of Gomeldrev.⁴⁵ . Belarusian enterprises demonstrated their products: lifts, lifting, electrical and LED equipment, cable and wiring products, sawn timber, cylindrical wood, fuel products (wood chips, pellets), glued beam houses, frame-panel houses, solid laminated parquet, engineering board, mouldings. The exhibition also featured individual stands of business entities from Belarus - "Keramin OJSC, <...> PO Energokomplekt, Portman LLC (trade mark UNIDOORS), and Rechitsa Metizny Zavod OJSC"⁴⁶ .

A month later, at the end of March 2024, in Tashkent, enterprises from Belarus took part in the **23rd international exhibition UzFood 2024**, where more than 280 companies from 26 countries participated.

⁴⁵ The exposition of Belarus is presented at the international construction exhibition Uz-Build in Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/ekspozitsija-belarusi-predstavlena-na-mezhdunarodnoj-stroitelnoj-vystavke-uzbuild-v-tashkente-618287-2024/>

⁴⁶ Belarusian enterprises presented their products and services at the construction exhibition in Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/beloruskie-predpriyatija-predstavili-svoju-produktsiju-i-uslugi-na-stroitelnoj-vystavke-v-tashkente-618480-2024>

"The exposition Belarus. The Taste of Nature was formed by 15 Belarusian enterprises and their branches representing well-known domestic brands"⁴⁷ . They presented a product line of meat and dairy products, cheeses, juices and desserts.

And in April, three business forms were held here at once. Firstly, the **25th International Exhibition "Education and Profession - 2024"**, which is one of the largest in Uzbekistan, where this time there were "more than 100 universities from almost 20 countries, including Belarus"⁴⁸ . The exposition of the Belarusian National Technical University (BNTU) included an information stand, presentations, master classes and consultations. After all, the number of students from this Central Asian country is growing every year not only at BNTU, but also at other Belarusian higher education institutions.

Secondly, it is the **28th International Exhibition "HEALTHCARE - TIME 2024"**, which is a unique platform where specialists have the opportunity to familiarise themselves with the latest medical technologies. More than three thousand companies have already participated in the exhibition since its foundation, and the geography of participants has covered almost all continents, including Europe, Asia, America and Africa. This year more than 250 companies from 15 countries took part in the exhibition. Our Republic was represented at this forum by the Belarusian State University (BSU), whose stand demonstrated 20 scientific developments. The exposition included achievements of scientists and researchers in the field of medicine and chemistry. Among them are medicines, medical equipment, pharmaceutical substances. For example, "haemostatic wipes for

⁴⁷ Belarusian food products are presented at the exhibition in Uzbekistan [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/beloruskie-produkty-pitanija-predstavleny-na-vystavke-v-uzbekistane-623805-2024/>

⁴⁸ Opportunities of education in Belarus are presented at the international exhibition in Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/vozmozhnosti-obuchenija-v-belarusi-predstavleny-na-mezhdunarodnoj-vystavke-v-tashkente-628698-2024/>

stopping bleeding. They are intended for use as an additional means during surgical interventions to stop capillary, venous and small arterial bleeding, as well as in case of household bleeding. The wipes are made of sterile absorbable tissue of white or yellowish-white colour, manufactured by controlled oxidation of cellulose"⁴⁹. The visitors of the exhibition could also get acquainted with an innovative preparation to accelerate regeneration of damaged tissues "Foscelantan", which accelerates wound healing in boils, abscesses, carbuncles, fistulas, thermal burns, trophic ulcers. The exhibits also included the drug "Antispike" for the prevention of adhesions during surgical interventions on abdominal cavity organs, anti-tumour drugs "Cisplacel", "Prospidelong" and "Temodex", phytosols and mixtures based on natural spicy and aromatic raw materials, designed to correct the nutrition of preschool and school-age children, athletes and the elderly.

Thirdly, it is the **international specialised exhibition "INNOPROM. Central Asia"**, which brought together more than 400 exhibitors and presented 28 collective expositions, including Made in Belarus, where "more than 10 Belarusian enterprises and their branches, representing well-known domestic industrial brands"⁵⁰ participated. In particular, the samples and developments of one of the flagships of the Belarusian industry - the enterprise for the production of quarry machinery BELAZ OJSC - the managing company of the holding BELAZ-Holding - were presented. Gomselmash Holding - the largest manufacturer of agricultural machinery, which is among the leaders of the world market of combines and other complex agricultural machinery - was also presented at this forum. OJSC "Minsk Tractor Plant"

⁴⁹ About 20 scientific developments of BSU will be presented at the international exhibition of health care in Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/okolo-20-nauchnyh-razrabotok-bgu-predstavjat-na-mezhdunarodnoj-vystavke-zdravooohranenija-v-tashkente-628163-2024/>

⁵⁰ Belarus presented industrial developments at the exhibition "INNOPROM. Central Asia." [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/belarus-predstavila-promyshlennye-razrabotki-na-vystavke-innoprom-tsentralnaja-azija-629623-2024/>

demonstrated modernised, updated and special versions of tractor machinery, and the specialised enterprise for design, production of starters and generators for carburetor and diesel engines of trucks, cars, buses, agricultural machinery and special equipment - OJSC "BATE" - products of a number of branches, including OJSC "Borisov Plant "Autohydroamplifier", OJSC "Belkard", OJSC "Rudensk", OJSC "Vitebsk Plant of Electrical Measuring Devices". OJSC "BMZ" showed a wide range of metal products, each type of which combines innovations and long-term experience of the company's developments. Samples of metal-cutting machine tools and CNC machining centres, universal console milling machines were presented at the stand of JSC "StankoGomel". Developments in the field of production of power distribution transformers and other electrical equipment were demonstrated by V.I. Kozlov MEETZ JSC. LLC "Cooling Systems Plant" presented radiators for cooling of power systems and products successfully used in cooling systems of mining dump trucks, tractors, drilling rigs, diesel generators, block power plants, traction transformers of electric locomotives, compressor stations. BKM Holding, which specialises in the production of electric transport - electric buses, trolleybuses, trams, electric trucks and charging infrastructure - demonstrated large-scale product models at the exhibition, including a low-floor single-section tram model T811 with two motor bogies. An assortment of wristwatches, alarm clocks, processing parts and printed circuit boards was presented by Minsk Watch Factory. In addition, within the framework of this forum, Belarusian participants held a number of meetings to consolidate partnership points.

Finally, in August 2024, **an exhibition-presentation Made in Belarus** was organised in Tashkent as part of the second Uzbek-Belarusian Women's Business Forum, where ten enterprises of the Ministry of Industry of Belarus showed their products. A three-axle

dump truck MAZ-65012K running on gas motor fuel with a payload of 18.5 tonnes was presented on the open-air platform. The specialised engine is produced at the joint Belarusian-Chinese enterprise in the Veliky Kamen industrial park. The closed area at of the collective exposition of the Ministry of Industry also displayed the latest samples - "medical products of Integral OJSC and BelOMO Holding, the largest TV set in Belarus with a diagonal of 100 inches, as well as laptops and other products of N Holding OJSC, a scale model of tram model T811 (M 1:20) of UKH "BKM" OJSC, as well as diesel-generator sets of Minsk Motor Plant OJSC"⁵¹ .

More than 70 innovations of Belarusian scientists from the National Academy of Sciences of Belarus (NAS) and the Ministry of Education were presented in the scientific and technical developments section of this exhibition-presentation. For example, the Institute of Meat and Dairy Industry of the National Academy of Sciences of Belarus presented technologies for the production of low-lactose and lactose-free dairy and sour-milk products, as well as products made on their basis. The Institute of Microbiology of the National Academy of Sciences of Belarus presented a number of microbiological preparations. One of them is designed for complex treatment of wastewater from poultry processing plants. The second one is for treatment of seeds and vegetative plants of winter wheat, it stimulates growth and increases productivity of the grain crop. An unparalleled microbial preparation for purification of aqueous solutions from a mixture of the most common solvents based on esters and alcohols was also presented.

Vitebsk State Technological University presented nanofibre materials of different structure obtained by electroforming and intended

⁵¹ Ten enterprises of the Ministry of Industry will present their products at the II Uzbek-Belarusian Women's Business Forum [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/desjat-predpriyatij-minproma-prezentujut-produktsiju-na-ii-uzbeksko-belorusskom-zhenskom-biznes-forume-655386-2024/>

for use in medicine and cosmetology to create innovative preparations. Polotsk State University showed at the exhibition-presentation a protective wax for rubbers, which is an ingredient of rubber mixtures for the manufacture of car tyres. In terms of properties it corresponds to imported protective wax. "The organisation of production will eliminate imports to Belarus in the amount of 210 tonnes per year and reduce the cost by 50% due to cheaper domestic raw materials"⁵². Yanka Kupala State University of Grodno presented composite materials based on various polymer matrices for the production of industrial products. The National Research Centre for Materials Science of the National Academy of Sciences of Belarus demonstrated gem-quality artificial emeralds, the single crystals of which have characteristics close to the precious natural stone.

And BSU showed "more than ten unique inventions in the field of medicine, pharmaceuticals, agriculture, technological equipment..."⁵³. In particular, the line of microbial biopreparations included products widely demanded in the agro-industrial complex. For example, "Bactogen" is designed to protect vegetable crops from bacterial and fungal diseases. In addition, the stand presented the plant growth and quality regulators for increasing yield "Gulliver", "Stimul", "MaxImmun" and "Korneplus", as well as the biopreparation "Nemacid", which is aimed at controlling such a pest as gall nematode. This is the only remedy in Belarus against this parasite, authorised for use in private farms. Another exhibit was food products of the "Food of the Smart City" series. It includes dry compositions of pre-chopped or crushed dried vegetables, herbs, spices, salt and other ingredients. These phytocomplexes have

⁵² Gavrilova, V. From biopreparations to medical products: what Belarusian developments will be presented at the business forum in Tashkent / V. Gavrilova // [Electronic resource]. - 2024. - URL: <https://belta.by/comments/view/ot-biopreparatov-do-medizdelij-kakie-beloruskie-razrabotki-prezentujut-na-biznes-forume-v-tashkente-9344/>

⁵³ BSU will present innovative developments at the exhibition in Tashkent [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/bgu-predstavit-innovatsionnye-razrabotki-na-vystavke-v-tashkente-656636-2024/>

immunomodulating effect and contribute to the normalisation of the functions of the musculoskeletal apparatus, nervous and immune systems. Besides, the visitors of the exhibition-presentation could get acquainted with synthetic insect pheromones for controlling forest and garden pests, resource-saving technological equipment for production of products from elastic, integral and rigid polyurethane foams, new functional materials based on secondary resources.

As we can see, Belarus and Uzbekistan maintain high dynamics in the development of bilateral ties in the field of exhibition activities, which is reflected in the trade and economic balance. For statistics, we note that since 2016, the trade turnover of the parties "has increased by 5.5 times and in 2022 exceeded the half-billion mark for the first time. The growth of mutual trade last year was 15%, and in January - September this year - almost 13%"⁵⁴. At the same time, Minsk and Tashkent intend to further deepen this interaction to cover new promising areas of co-operation.

⁵⁴ Ambassador: the dynamics of Belarusian-Uzbek relations is very high [Electronic resource]. - 2024. - URL: <https://subs.belta.by/Republ.nsf/59e33ed42f57f8c5422569f8002b86f7/4142892f5e53f61843258bcd0069ee26!OpenDocument>

Belarus: key element development strategies for each neighbourhood

Since 2022, Belarus has been implementing the initiative of the Head of State "One District - One Project". As of today, 208 projects are already in the programme. It should be reminded that among the tasks set for the implementation of this initiative are "job creation, personnel retention in a particular district, as well as preservation of competences of a given region"⁵⁵. The key objective of the programme is to develop new local growth points. The planned total investment for this initiative until the end of 2025 is almost nine billion Belarusian rubles. Of this programme, 38 projects have already been implemented and put into circulation. "This year, almost Br0.5 billion have been implemented. In total, Br1.5 billion should be invested under this programme in 2024 <...>"⁵⁶.

Only in **Minsk region**, 14 investment projects will be implemented by the end of this year, which are export-oriented, as well as import-substituting and innovative. The programme "One District - One Project" includes 53 investment projects in 23 districts of the capital region with a total cost of just under two billion Belarusian rubles, which will create more than two and a half thousand jobs. Currently, seven projects have already been implemented, where over two hundred jobs have been created. "And by the end of 2024 it is planned to complete the implementation of 14 projects, in 2025 - 15"⁵⁷. One example is the

⁵⁵ Zalessky, B. Dominating Reliability. Transformation of the Belarusian economy's positives on both domestic and foreign markets / Boris Zalesskii. - LAP LAMBERT Academic Publishing, 2024. - C. 3.

⁵⁶ Pushnyakova, A. Golovchenko: the programme "One district - one project" is aimed at liberating local initiatives / A. Pushnyakova // [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/golovchenko-programma-odin-rajon-odin-proekt-napravlena-na-raskrepostchenie-initsiativy-na-mestah-657380-2024/>

⁵⁷ In Minsk region 14 investment projects under the programme "One district - one project" will be implemented by the end of the year [Electronic resource]. - 2024. - URL:

implemented project for the production of milk powder with a capillary-porous structure at the Kopyl branch of the Slutsk cheese factory. As a result of its implementation 32 jobs were created. In addition, the enterprise is already supplying products to China, Turkey and Kazakhstan.

In **Gomel region**, nine projects have already been implemented this year under the programme "One district - one project", which includes a total of 33 production projects with a total cost of more than one and a half billion Belarusian rubles and provides for the creation of 1,425 new jobs. And work continues on 24 projects. "In the first half of the year Br15 million was allocated for their implementation. This is a little more than the volume planned for this period"⁵⁸. An important detail: in Gomel region the list of projects is constantly updated. In particular, "based on the results of additional study in the region, proposals have been made to include eight more initiatives in the target plan"⁵⁹. If we talk about specific examples, we can mention the enterprise "Rechitsa Textile", where an investment project is being implemented to organise the production of blankets and towels, which is part of the programme "One district - one project". "The first stage of the local project has already been successfully implemented: in March 2024 the site reached its design capacity"⁶⁰.

A total of 31 investment projects with a total cost of just under Br1.5 billion will be implemented in **Mahiliou voblast** under the

<https://belta.by/regions/view/v-minskoj-oblasti-k-kontsu-goda-budet-realizovano-14-investproektov-po-programme-odin-rajon-odin-proekt-661592-2024/>

⁵⁸ In the Gomel region Br15 million were allocated for projects under the programme "One district -- one project" in the first half of the year [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/v-gomelskoj-oblasti-na-proekty-po-programme-odin-rajon-odin-proekt-v-i-polugodii-napravili-br15-mln-653056-2024/>

⁵⁹ Nine investment projects under the programme "One district - one project" have already been implemented in Gomel region [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/v-gomelskoj-oblasti-na-proekty-po-programme-odin-rajon-odin-proekt-v-i-polugodii-napravili-br15-mln-653056-2024/>

⁶⁰ Chebotar: the state consistently increases the production potential of the regions [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/chebotar-gosudarstvo-posledovatelno-naraschivaet-proizvodstvennyj-potentsial-regionov-654678-2024/>

programme "One district - one project". "As of 1 September this year, nine projects from this list have been implemented in the region with a total volume of Br447.5 million of investments in fixed assets and the creation of 907 new jobs. Including seven projects launched last year and two - this year"⁶¹. Five more projects are planned to be completed by the end of this year. Among the already completed projects is the innovative production of confectionery products with the installation of a line at the UE "Krasny esudovik - Slavgorod". This project has already "reached its design capacity, started to pay all financial obligations and is by far the brightest example of the national development programme for the south-east of the Mogilev region"⁶². In total, over 35 million Belarusian roubles have been invested in the project. The new profitable production of jelly marmalade today produces more than thirty types of products, including more than 60 per cent of innovative products. More than 70 per cent are sold on the domestic market, the rest is supplied abroad. About 130 new jobs have been created at the enterprise.

As for **Brest region**, for example, only in **Brest** itself several projects will be implemented under the programme "One district - one project". "On the basis of the science and technology park it was planned to produce complex 3D casting moulds, robotic complexes, pumps from composite materials. The first part of the project has been fulfilled. The topic of pumps is at the stage of development"⁶³. In the same year three more projects from this programme were supported. These are the construction of the production building of AgroPischeProm LLC, the

⁶¹ Five projects under the programme "One district -- one project" will be completed by the end of the year in Mogilev region [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/piat-proektov-po-programme-odin-rajon-odin-proekt-zavershat-do-kontsa-goda-v-mogilevskoj-oblasti-666749-2024/>

⁶² Krutoy told about the priorities of development of the south-east of Mogilev region on the example of Slavgorod district [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/krutoj-na-primere-slavgorodskogo-rajona-rasskazal-o-prioritetah-razvitiya-jugo-vostoka-mogilevskoj-666767-2024/>

⁶³ "Our work is aimed at the future". Lobodinsky told about Brest's investment projects [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/nasha-rabota-natselena-na-perspektivu-lobodinskij-rasskazal-ob-investproektah-bresta-672089-2024/>

expansion of the Novamed medical centre and the spa complex of the Status centre.

Four projects from this programme have been implemented in **Pinsk**. One of them is implemented by Zubr Energy LLC. It is about the reconstruction of production facilities. "The first start-up complex has already been completed, 175 new jobs have been created. For the second start-up complex it was decided to make a production facility instead of a warehouse. Work on the project is underway, equipment has been ordered"⁶⁴. Taking these points into account, it is possible to reach a capacity of about three million batteries per year. Also on the list is a project to build a facility for the production of plastic components for batteries. CJSC Amkodor-Pinsk is modernising its production capacities. An integration project to set up production of hydraulic pumps is underway.

In **Baranavichy**, the list "One Region - One Project" includes the investment project of Barhim OJSC to expand production with reconstruction of liquid detergents output. The first stage has been completed. By the end of the year it is expected to launch new production of concentrated liquid detergents. "Within the framework of the second stage of the project implementation, Barkhim, together with Belresurs, is considering the possibility of organising the production of industrial chemicals. Market research is being conducted, market capacity and production possibilities are being determined together with RUE "Institute of Meat and Dairy Industry Institute"⁶⁵.

⁶⁴ Production of accumulators, pumps, furniture. What projects Pinsk's investment portfolio is filled with [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/proizvodstvo-akkumuljatorov-nasosov-mebeli-kakimi-proektami-napolnen-investitsionnyj-portfel-pinska-672072-2024/>

⁶⁵ They plan to make aeroplanes and refrigerators. What other investment projects are being implemented in Baranavichy [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/planirujut-delat-samolety-i-holodilniki-kakie-esche-investproekty-realizujut-v-baranovichah-672049-2024/>

All these examples show that these projects are aimed at liberating local initiative in the regions. This is the most important element of further development of each Belarusian district, which is involved in the implementation of the "One District - One Project" initiative.

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Belarusian Universal Commodity Exchange: multicommodity

Cooperation with the People's Republic of China (PRC) is one of the priority tasks of the Belarusian Universal Commodity Exchange (BUTE). This is evidenced by the high positive dynamics of trade turnover and a significant number of Chinese companies using the opportunities of the Belarusian exchange platform. Suffice it to say that as of 1 November 2024, 234 PRC residents, including three brokers, were accredited on the BUTB. According to the results of January-October this year, the amount of exchange transactions of Chinese participants doubled to \$120 million. These indicators were achieved largely due to the factors that contribute to the increase in Belarusian-Chinese exchange trade:

- 1) the successful operation of the BUTB office in Shanghai;
- 2) active co-operation with Chinese regions,
- 3) the transition of exchange trade between Belarus and China to a wide range of multi-commodities.

As for the BUTB representative office in Shanghai, it was established in 2023. And today "its specialists are already constantly participating in the largest industry exhibitions, forums, conferences and other business events in China"⁶⁶, providing direct contact with representatives of Chinese business, additional opportunities to inform potential bidders about BUTB's tools and services, as well as facilitating interaction with already accredited companies. During the first year of its representation, the Chinese direction of BUTB has significantly intensified - "almost 90 new bidders, <...> export deals worth \$2-3 million weekly"⁶⁷. In November 2024, at the 7th China International

⁶⁶ Zaleskii, B. Geography of stock exchange trade in Belarus. Chronicle of international co-operation / Boris Zaleskii. - LAP LAMBERT Academic Publishing, 2024. - C. 51-52.

⁶⁷ The number of Chinese bidders increased 1.6 times during the work of the BUTB representative office in Shanghai [Electronic resource]. - 2024. - URL:

Import Expo in Shanghai, the specialists of the representative office held numerous meetings with Chinese companies interested in purchasing meat and dairy products, oil and fat products, as well as sawn timber and cellulose produced in Belarus. And there is no doubt that in 2025 we will see new effective results of this BUTB structure.

Speaking about BUTB's co-operation with Chinese regions, we can cite a few relevant facts on this topic. In November 2024, BUTB signed a memorandum of understanding with the Investment Attraction Centre of Enshi Prefecture, Hubei Province. By adopting this document, the parties "intend to join efforts to popularise exchange trading among representatives of the business community in this region of the PRC and take measures to promote the entry of Chinese business entities to the BUTB electronic platform"⁶⁸. It should be reminded that agriculture, metallurgy, machine building, textile industry are developing well in this province, and the extensive transport and logistics infrastructure allows to quickly deliver goods to other regions of China. All this creates prerequisites for mutually beneficial cooperation between the Belarusian Exchange and the business community of Hubei Province.

An agreement to organise mutual exchange trade in agricultural products and industrial goods in November this year was reached following the results of BUTB's negotiations with business circles of the Xinjiang Uygur Autonomous Region (XUAR). It is planned to focus on attracting companies of the Xinjiang Production and Construction Corps (XPC) to the Belarusian exchange platform, which not only plays an important role in the economy of XUAR, but also makes a significant contribution to the development of foreign trade potential of the PRC as a whole. Negotiations have already been held with a number of large

<https://belta.by/economics/view/za-vremja-raboty-predstavitelstva-butb-v-shanhae-chislo-kitajskih-uchastnikov-torgov-vyroslo-v-16-raza-673733-2024/>

⁶⁸ BUTB intends to develop exchange trade with the Chinese province of Hubei [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/butb-namerena-razvivat-birzhevuju-torgovlju-s-kitajskoj-provintsiej-hubej-673638-2024/>

companies of the SPSC interested in purchasing Belarusian meat and dairy products and rapeseed oil through BUTB. Also, "the possibility of selling industrial chemicals, workwear and electronics produced in XUAR on the domestic market of Belarus is being worked out. For this purpose, the exchange platform for industrial and consumer goods, which has been regularly used by Chinese manufacturers of spare parts and components for industrial equipment since 2024, will be used"⁶⁹. Interesting fact: this year China has become the sixth largest company in terms of the number of accredited companies on the BUTB and the second largest in terms of the volume of exchange turnover with Belarusian traders. Further growth of the indicators is planned to be ensured through even more active co-operation with the PRC regions.

Recently, the BUTB has paid special attention to establishing contacts with producers of ferrous and non-ferrous rolled metal products, which account for about 85 per cent of the turnover of the metal products section. At the end of October 2024 "based on the results of meetings with Chinese metallurgists it is planned to organise their participation in exchange trading for the domestic market of Belarus, which will increase the volume of metal supply on the exchange platform, increase the level of competition among foreign suppliers and create more favourable purchasing conditions for Belarusian enterprises of the real sector of the economy"⁷⁰. Speaking about imports of metal products from China, taking into account the structure of exchange transactions in 2024, steel rolled products are of the greatest interest to Belarusian consumers. These include hot-rolled sheet, rebar, round, electric-welded pipe, angle and channel. As for metals themselves, they are, first of all, aluminium,

⁶⁹ Belarus and Xinjiang Uygur Autonomous Region will establish trade through BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/torgovlju-cherez-butb-naladzat-belarus-i-sintszjan-ujgurskij-avtonomnyj-rajon-676369-2024/>

⁷⁰ BUTB will provide additional opportunities for import of steel products from China [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/butb-obespechit-dopolnitelnye-vozmozhnosti-dlja-importa-metalloproduktov-iz-kitaja-671737-2024/>

tin, nickel, zinc, as well as ferroalloys, such as ferromanganese, ferromolybdenum and ferrochrome. In January-September this year, the amount of transactions in this area totalled almost BYR23 million.

In total, for the first ten months of 2024, the amount of exchange transactions in the "Industrial and consumer goods" direction of BUTB "exceeded Br967 million, which is 35% more than in the same period of 2023. The largest sales volumes were provided by vehicles, specialised machinery, spare parts and components for industrial equipment, industrial tools, electronics and video and audio recording equipment"⁷¹. Also in this area, namely textiles, the pool of foreign sellers using the BUTB platform was enriched by another Asian country in early November 2024, when a Chinese manufacturer of raw materials sold its products on BUTB for the first time. The amount of the transaction for the supply of polyurethane membrane with knitted mesh to one of the Belarusian textile enterprises was about one and a half million Belarusian rubles. The entry of Chinese suppliers to the exchange certainly contributes to the increase in the concentration of supply at the auction and will have a positive impact on the dynamics of the Belarusian-Chinese trade turnover in the future.

Finally, one more curious observation. This year, the key trend in the exchange trade between Belarus and China was a pronounced transition to multi-commodity trading. For example, "while a year ago, exports of Belarusian sawn timber accounted for almost the entire volume of exchange trade with China, now the structure of transactions has become more diversified. In particular, the share of agricultural products is gradually growing, mainly due to the sale of domestic dairy

⁷¹ Geography of suppliers of raw materials for the Belarusian textile industry expanded at BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/geografija-postavschikov-syrja-dlja-belorusskoj-tekstilnoj-promyshlennosti-rasshirilas-na-butb-677213-2024/>

products to the Celestial Empire"⁷². Just at the end of November, the first 23 tonnes of Belarusian butter were sold by BUTB to a Chinese dairy importer in Qingdao, Shandong Province. The company had already purchased milk powder and whey powder at BUTB auctions. Given the successful experience of using the Belarusian exchange platform, the company decided to expand the range of goods purchased. In turn, Chinese manufacturers started to supply to Belarus more actively not only ferrous rolled metal products, but also various components and spare parts for industrial equipment and electrical engineering. All this is evidence of the growing interest of Chinese business in the exchange market of Belarus, which has a positive impact on the dynamics of mutual trade. Currently, the share of the Chinese market in the total volume of exchange exports is eleven per cent, which puts the PRC in second place in this indicator. And this is not the limit.

⁷² Transition to multi-commodity: China began to buy Belarusian butter on BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/perehod-k-multitovarnosti-kitaj-nachal-pokupat-na-butb-belorusskoe-slivochnoe-maslo-679094-2024/>

Belarusian Universal Commodity Exchange: from East Asia to the Middle East

In the second half of 2024, the Belarusian Universal Commodity Exchange (BUTB) intends to expand cooperation with countries of the Asian continent in such regions as East and Southeast Asia, the Middle East, including **Mongolia, the Republic of Korea, Vietnam, the United Arab Emirates, Oman, Jordan, and Turkey.**

For example, back in June this year, BUTB signed a memorandum of cooperation with the **Mongolian Commodity Exchange** to combine the resources, technologies and experience of the two exchange platforms and give a new impetus to trade and economic cooperation between Belarus and Mongolia. The parties will focus on agro-industrial products. At the same time, "based on the nomenclature of goods currently available on the Belarusian and Mongolian exchanges, the most promising items for supplies to Mongolia are sugar and milk products, while Belarus should import raw materials for the textile industry - primarily wool and cashmere."⁷³

Recall that until recently, only Belarusian sugar was exported to Mongolia using the exchange mechanism. In four months of 2024, just under four thousand tonnes of this product were sold to the Mongolian market for about two and a half million dollars. And already in May this year, two first deals were concluded at BUTB to supply skimmed milk powder to this East Asian country. "The buyer was a well-known Mongolian producer of dairy and sour-milk products. The total volume of the trial purchase was 73 tonnes. Assistance in attracting the first Mongolian importer of Belarusian dairy products to the exchange trading

⁷³ Commodity exchanges of Belarus and Mongolia plan to co-operate in trade in agricultural products [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/tovarnye-birzhi-belarusi-i-mongolii-planirujut-sotrudnicat-v-torgovle-selhozproduksiej-635733-2024/>

was provided by United Meres Machinery, an accredited broker of BUTB in Mongolia"⁷⁴ .

This fact can be considered a landmark event in the development of Belarusian-Mongolian exchange trade, especially since the expansion of the commodity range has a positive effect on the volume of exchange turnover and contributes to the growth of business activity of both sellers from Belarus and buyers from Mongolia. In addition, the parties plan to work out the issue of supplying the Mongolian market with Belarusian sawn timber, which is in high demand in the country's construction sector. It only remains to add that six residents of Mongolia have already been "accredited on the BUTB, one of which has the status of stockbroker. In January-May 2024, the amount of exchange transactions of Mongolian traders reached \$2.5 million"⁷⁵

Another East Asian country, the **Republic of Korea**, is a very promising market for Belarusian timber companies. Korean residents of BUTB have been participating in the exchange trading in timber products since November 2023, gradually increasing the volume of transactions. In the first half of this year, they purchased almost six thousand cubic metres of softwood lumber. At the end of July 2024, "two companies from the Republic of Korea specialising in the import, production and distribution of wood products"⁷⁶ announced their readiness to make regular purchases of sawn timber on the exchange platform. In addition, the issue of supplying wood fuel pellets or pellets to this East Asian country is being worked out. We are talking about the

⁷⁴ Mongolia started buying Belarusian dairy products at the stock exchange trading [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/mongolija-nachala-pokupat-belorusskuju-molochnuju-produktsiju-na-birzhevyh-torgah-634389-2024/>

⁷⁵ BUTB will expand co-operation with Mongolian business [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/butb-rasshirit-sotrudnichestvo-s-mongolskim-biznesom-638715-2024/>

⁷⁶ Importers of forest products from the Republic of Korea are interested in co-operation with BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/juzhnokorejskie-importery-lesoproduktsii-zainteresovany-v-sotrudnichestve-s-butb-650959-2024/>

so-called "grey pellets" used for industrial purposes. And this issue, to all appearances, will soon become a practical matter.

Vietnam joined the list of BUTB's partners from South-East Asia at the beginning of this autumn. In the first days of September, the pool of foreign buyers of Belarusian milk powder was enlarged by a Vietnamese trading company, which concluded the first exchange transaction with a Belarusian milk processing company using the address mechanism, which has been in effect on BUTB since 9 August. "The purchase volume was 52 tonnes"⁷⁷. It should be noted that in August, buyers from seven new countries came to BUTB to buy milk powder and other domestically produced dairy products.

Now let's move to the Middle East, where Egypt, Iraq, Lebanon, Jordan, the United Arab Emirates (UAE), Oman, Saudi Arabia, Oman and Syria are among the countries that use the domestic exchange platform to import Belarusian-made goods. As of the beginning of October 2024, BUTB had accredited: 26 business entities from the UAE, 6 each from Lebanon and Egypt, 5 from Syria, 3 from Jordan, 2 from Iraq, and 1 each from Oman and Saudi Arabia. The UAE and Lebanon are the leaders in terms of the sum of deals for three quarters. At that, in both cases the dynamics is positive. In particular, "compared to January-September of last year, the turnover of Emirati participants increased in monetary terms by 96 times, and that of Lebanese participants - by 1.5 times. Based on the structure of exchange sales, domestic sawn timber and milk powder are in the greatest demand among Middle Eastern companies. Their specific weight in the total volume of transactions is more than 70%"⁷⁸.

⁷⁷ Vietnam has joined the list of buyers of Belarusian dried milk through BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/vjetnam-popolnil-spisok-pokupatelej-belorusskogo-suhogo-moloka-cherez-butb-658614-2024/>

⁷⁸ Belarusian dairy products were first sold to Jordan through BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/belorusskuju-molochnuju-produktsiju-vpervye-prodali-v-iordaniju-cherez-butb-668653-20247/>

Speaking about landmark events in this context, we can note a number of interesting observations. For example, in early July this year, a UAE resident company purchased feed additives produced in Belarus for the first time via BUTB. The thing is that companies from the Middle East countries had not previously concluded stock exchange transactions on the purchase of domestic feed additives. And these first exchange transactions on the purchase of amino acids, concluded by a company from the UAE, open a new page in the development of exchange trade between Belarus and this Middle Eastern country. Until now, UAE residents have been buying only sawn timber on the exchange. In particular, "in the first half of 2024, the volume of purchases amounted to 29 thousand cubic metres, which is 5.3 times more than in the whole of 2023. The entry of Emirati companies into the exchange market of agricultural products will undoubtedly give an additional impetus to cooperation between Belarus and the UAE in exchange sphere and create prerequisites for further growth of mutual trade turnover"⁷⁹.

Another interesting fact. In September this year, a major dairy distributor headquartered in Dubai (UAE), which serves the Middle East and North Africa region, intends to significantly increase its purchases of skimmed milk powder on the BUTB by the end of the year. In addition to increasing imports of dried milk through the exchange, the Emirati company is considering the possibility of co-operation with Belarus in other commodity items. In particular, the company is working on purchasing butter and meat products, as well as organising palm oil supplies from Southeast Asia for the Belarusian food industry. It only remains to add that "at the end of January-August 2024, the trade turnover of residents of the United Arab Emirates at the BUTB exceeded

⁷⁹ A company from the UAE bought Belarusian feed additives for the first time at BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/kompanija-iz-oae-vpervye-kupila-belorusskie-kormovye-dobavki-na-butb-644906-2024/>

\$25.5 million. About 77% of this amount was brought by exports of Belarusian agricultural products"⁸⁰ .

Oman and **Jordan** are also planning to use the BUTB platform to supply dairy products produced in Belarus. In the first case, for this purpose, the first Omani company has already been accredited on the domestic exchange platform and intends to take part in exchange trading in the near future. "In the future, in addition to dairy products, the range of Belarusian goods supplied to Oman via BUTB may be expanded to include such items as rapeseed oil, beet pulp and molasses, sugar, amino acids, feed additives"⁸¹ . In the second case, in October this year BUTB had already registered the first transactions for the sale of dairy products to the Jordanian market. The subject of the trial purchase was skimmed milk powder and whey powder with a total volume of 26 tonnes.

Finally, speaking about **Turkey**, we would like to remind that as of 1 June 2024, 85 Turkish residents were accredited on the BUTB, 19 of which started participating in exchange trading only this year. Until recently, the structure of Belarusian-Turkish exchange turnover was dominated by exports of timber products from Belarus, as well as scrap ferrous metals and man-made fibres. However, in June 2024, a deal to buy sugar was concluded on the BUTB for the first time. The volume of the trial purchase was 136 tonnes. This fact shows that "Turkey, as a country with a developed confectionery industry, is certainly of significant interest in terms of exporting Belarusian sugar and other sugar beet processing products"⁸² . And there is confidence that the first

⁸⁰ UAE businesses are ready to increase purchases of milk powder at BUTB [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/biznes-oe-gotov-naraschivat-zakupki-suhogo-moloka-na-butb-662372-2024/>

⁸¹ Zalesky, B. The potential for increasing economic co-operation between Belarus and the countries of the far arc / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2024. - C. 37.

⁸² On BUTB the company-resident of Turkey for the first time concluded a deal to buy Belarusian sugar [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/na-butb-kompanija-rezident-turtsii-vpervye-zakljuchila-sdelku-na-pokupku-belorusskogo-sahara-640235-2024/>

deal concluded by a Turkish resident company will serve as a positive signal for other representatives of Turkish business, including chocolate and soft drinks producers, for whom the Exchange can become a reliable source of raw materials in demand.

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Vitebsk Free Economic Zone: new projects have an impact

Free Economic Zones (FEZs) of Belarus have been drivers of economic development of the regions of our republic for many years. Statistics show that a total of 440 residents of six Belarusian FEZs provide more than five per cent of the gross domestic product, one fifth of foreign direct investment, exports of goods and industrial production. Only "in the last three years, 100 new FEZ residents have become new participants with plans to create 6,000 jobs"⁸³. And in 2024 in the Belarusian FEZs are already implementing new projects in metal and wood processing, machine building, integrated logistics, chemical and polymer industry, production of charging infrastructure of electric transport, biotechnology. "These include a number of large investment projects: organisation of the production of chrome-plated blanks of hydraulic cylinder rods in Kobrin, construction of a plant in Vitebsk for the production of chipboard and laminated boards, organisation of the production of metal pipes and packaging materials in FEZ Minsk and FEZ Mogilev"⁸⁴. In terms of export development, FEZ residents of Belarus are actively working on reorienting the supply of their products from the European direction to the countries of Asia, Africa and the Pacific region, diversifying logistics chains and expanding the range of products supplied. For example, "woodworking manufacturers have increased shipments to Armenia, Azerbaijan, China, Egypt, Georgia, Iraq, Iran, China, Mexico, Russia, Turkey and Uzbekistan. As a result, it was possible to compensate for the reduction in shipments to the

⁸³ Naumovich: FEZs are drivers of economic development of regions [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/naumovich-sez-javlajajutsja-drajverami-ekonomicheskogo-razvitija-regionov-664109-2024/>

⁸⁴ 36 new residents have been registered in the economic zones of Belarus since the beginning of the year [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/v-ekonomicheskikh-zonah-belarusi-s-nachala-goda-zaregistrirovany-36-novyh-rezidentov-648189-2024/>

European market"⁸⁵ . And already in the first quarter of 2024, exports exceeded two billion dollars. This is a record figure for the first three months of this year for the entire period of operation of Belarusian FEZs.

FEZ Vitebsk, established in August 1999, is one of the other FEZs contributing to the development of the Belarusian economy. The first resident was registered in this FEZ in 2000. This is the German company Vitella, which is still operating today. In 2018, a presidential decree expanded the area in this FEZ and defined "16 sectors located not only in the area of Vitebsk, but also in other cities and urban settlements of the region - Postavy, Orsha, Barani, Bolbasovo, Novopolotsk, Polotsk district, as well as near the villages of Kosachi and Kopti of Vitebsk district"⁸⁶ . And in August 2024 the FEZ celebrated its 25th anniversary. And today it has already registered 57 residents with capital from 14 countries, employing about 16 thousand people. The FEZ administration gives priority to investors with innovative and high-tech projects, constantly developing engineering and transport infrastructure and creating the most favourable conditions for residents. As a result, "since 2000 the free economic zone has attracted \$1.2 billion of investments, including \$900 million in fixed capital. The volume of accumulated foreign investments in FEZ "Vitebsk" as of 1 April of the current [2024] year amounted to \$104.4 million. Almost all of them, and exactly 99%, are foreign direct investments"⁸⁷ . At the same time, investments continue to come from investors from Poland, Cyprus, Czech Republic, Sweden, Great Britain, Lithuania, Spain, Romania, Latvia, and Iran. In general, FEZ residents now co-operate with more than 50 countries. At

⁸⁵ Abramenko: export supplies of FEZ residents exceeded \$2bn - it is a record [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/abramenko-eksportnye-postavki-rezidentov-sez-prevysili-2-mlrd-eto-rekord-644544-2024/>

⁸⁶ Zalessky, B. Success is in development. Free economic zones as points of growth / Boris Zalessky. - LAP LAMBERT Academic Publishing, 2022. - C. 17.

⁸⁷ Modernisation of production facilities, competitive goods. FEZ "Vitebsk" named the secret of success for business [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/modernizatsiya-proizvodstv-konkurentosposobnyj-tovar-v-sez-vitebsk-nazvali-sekret-uspeha-dlja-biznesa-653077-2024/>

the beginning of this summer "they exported \$340 million worth of goods, the total trade turnover exceeded \$500 million"⁸⁸ . An important trend in this context is the strengthening of co-operation with the countries of the Commonwealth of Independent States. In 2024, exports to Turkmenistan, Uzbekistan, Azerbaijan, Tajikistan and Kazakhstan have already increased.

It should be reminded that the main tasks of the FEZ for the current year include "growth of investments in fixed capital by 10%, export of goods by 9%, wages of employees by 12%, registration of 6 new enterprises"⁸⁹ . And by 2027 FEZ residents plan to increase the volume of industrial production at least twice, which will amount to eight billion Belarusian rubles. "Also, a twofold increase by 2027 is expected in all key indicators: the size of the average salary of employees, tax payments, exports of goods, the volume of import-substituting products"⁹⁰ .

In the first half of 2024, FEZ residents increased production by almost a quarter, increased profit from sales by two and a half times, doubled both net profit and the number of new jobs - 294 people. The main areas of activity of FEZ residents in the current year - production of cable and mechanical engineering products, hydraulics, construction materials and equipment, woodworking, chemical and oil and gas industry, radio electronics, food production, pharmaceuticals, water purification and water treatment, printing and packaging, light industry goods, transport and logistics. "The main export items, accounting for

⁸⁸ FEZ "Vitebsk" strengthened interaction with the CIS countries [Electronic resource]. - 2024. - URL: <https://subs.belta.by/Republ.nsf/59e33ed42f57f8c5422569f8002b86f7/2137d035c089e21e43258b7300419c56!OpenDocument>

⁸⁹ Abramenko: FEZ administrations need to keep under control the implementation of investment projects of residents [Electronic resource]. - 2024. - URL: <https://belta.by/society/view/abramenko-administratsijam-sez-nuzhno-derzhat-na-kontrolle-hod-realizatsii-investproektov-rezidentov-631354-2024/>

⁹⁰ FEZ "Vitebsk" enterprises intend to double industrial production by 2027 [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/predprijatija-sez-vitebsk-k-2027-godu-namereny-uvelichit-promproizvodstvo-vdvoe-653093-2024/>

more than 60% of shipments abroad, were insulated wires, cables, TV sets, monitors and projectors, glass fibre and glass fibre products, water treatment and purification equipment, linen fabrics, processed fish, plastic packaging, flat rolled white tin plate"⁹¹.

Recently registered FEZ residents will also work to increase exports. Firstly, it is the Belarusian-Italian EuroPressForm LLC, the only enterprise in the Eurasian Economic Union that has competences in the production of moulds for casting shoe soles. Second, it is the Belarusian-Chinese company Chile New Energy, which plans to produce urban electric transport - trucks with a load capacity of up to three and a half tonnes and municipal vehicles, as well as three-wheeled agricultural machinery.

And in 2025, four major investment projects will be realised in the FEZ. "Two projects in machine-tool engineering, one project in the food industry, one project in woodworking"⁹². In particular, Vitebsk Tractor Spare Parts Plant plans to organise new production in the FEZ. It is said that "together with the Minsk Tractor Plant, a roadmap for project implementation has been developed. At the initial stages it is envisaged large-scale assembly, and in the future - organisation of the full cycle of machinery production"⁹³. So, the choice of a new site in the FEZ was caused by the need for innovative production with modern infrastructure, as well as the shortage of space directly on the territory of the plant.

Returning to the 25th anniversary of FEZ "Vitebsk", we note that for a quarter of a century on this territory in Vitebsk region they managed to form a very effective system for the production of high-tech,

⁹¹ For 25 years of activity FEZ "Vitebsk" attracted \$1.2 billion [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/za-25-let-dejatelnosti-sez-vitebsk-privlekla-12-mlrd-664898-2024/>

⁹² Four major investment projects will be implemented in Vitebsk region in 2025 [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/chetyre-krupnyh-investproekta-realizujut-v-vitebskoj-oblasti-v-2025-godu-653071-2024/>

⁹³ Vitebsk Tractor Spare Parts Plant plans to organise new production in FEZ "Vitebsk" [Electronic resource]. - 2024. - URL: <https://vitvesti.by/obshchestvo/vitebskii-zavod-traktornykh-zapchastei-planiruet-organizovat-novoe-proizvodstvo-v-sez-vitebsk.html>

innovative and import-substituting products. And today "the specific weight of FEZ "Vitebsk" residents in the indicators of the region in terms of direct foreign investments is 65%, in terms of industrial production - 14%, in terms of export of goods and services - 16%"⁹⁴ . And there is a strong belief that this FEZ will continue to increase the pace of development with the promotion of residents' products to new markets and with the involvement of new participants of this innovation platform.

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⁹⁴ Subbotin: an effective business environment for new industries has been created in FEZ "Vitebsk" [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/subbotin-v-sez-vitebsk-sozdana-effektivnaja-biznes-sreda-dlja-novyh-proizvodstv-653047-2024/>

Grodno Economic Forum: Current realities and new opportunities

In September 2024, the Grodno International Economic Forum was held under the motto "Modern Realities and New Opportunities", where more than forty heads of enterprises, business owners, specialists of foreign economic and legal services, sales and marketing departments, as well as representatives of the diplomatic corps of Kazakhstan, Russia, Pakistan, India, Iran, Zimbabwe, Palestine, guests from sister cities, representatives of business circles of China, Azerbaijan, Russia, Turkey gathered. This forum has become a platform for open dialogue to provide an opportunity to discuss mechanisms of cooperation in various spheres. In particular, the thematic sections "Free economic zones as a driver of regional economic development", "Electronic commerce as a tool for export promotion", "Industrial and health tourism" spoke about expanding the vectors along which mutually beneficial ties will move forward.

Speaking about Grodno Region as a whole, it has achieved the highest growth of gross regional product in 2024 among other Belarusian regions - more than 108 per cent. In Grodno region, much attention is paid to the development of cities. In particular, Lida district has become one of the three leaders in Belarus in the development of cities with a population exceeding 80 thousand people. Besides, the programme "One District - One Project" is being successfully implemented in the region. In fact, it has already gone beyond its name. Practically every second district has two or three modern projects"⁹⁵. And in terms of exports, the region has already increased supplies abroad by three per cent in 2024.

⁹⁵ Chebotar at the international forum in Hrodna: we have a quality economy, and it attracts investors [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/chebotar-na-mezhdunarodnom-forume-v-grodno-u-nas-kachestvennaja-ekonomika-i-ona-privlekaet-investorov-659331-2024/>

Today Grodno region's products are present in the markets of more than a hundred countries of the world and are actively entering the states of Asia, Africa and Latin America. Suffice it to say that this year "exports to the countries of the far arc have increased significantly: twice - to China, three times - to India"⁹⁶.

Speaking in particular about Grodno itself - the place of the international forum, this city with an open economy maintains trade and economic relations with 109 countries of the world. Its enterprises annually export products worth more than one billion dollars. Grodno is actively strengthening international relations. An important fact: over the last four years, cooperation agreements have been signed with three Chinese cities (Lanzhou, Haikou and Lohe), two Russian cities (Yuzhno-Sakhalinsk, Krasnodar), one Azerbaijani city (Gabala). In Grodno itself, large investment projects to create new enterprises and production facilities have been implemented and continue to be implemented, social facilities are being built, new infrastructure is being created and existing infrastructure is being improved. "The realities of today give an incentive to rebuild, to find new approaches to development, to reboot, to lay a new foundation for successful growth. Grodno presented at the forum proposals for potential investors on vacant land plots, real estate objects..."⁹⁷. The effectiveness of the trade and economic policy of the regional centre is also evidenced by several cooperation agreements signed, for example, with the Azerbaijani city of Gabala and the Chinese city of Lunan in September 2024.

Within the thematic section of the forum - "Free Economic Zones as a Driver of Regional Economic Development" - examples of

⁹⁶ Grodno region in the current year has doubled exports to China, three times - to India [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/grodnenskaja-oblast-v-tekuschem-godu-v-dva-raza-narastila-eksport-v-kitaj-v-tri-raza-v-indiju-659407-2024/>

⁹⁷ Six agreements with foreign partners concluded at the economic forum in Hrodna [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/shest-soglashenij-s-zarubezhnymi-partnerami-zakljucheny-na-ekonomicheskome-forume-v-grodno-659365-2024/>

successful implementation of investment projects by residents of FEZ "Grodnoinvest" were discussed. "The priority in the work of this FEZ is the development of investment sites in the districts"⁹⁸. It is expected that by the end of the current five-year period FEZ residents will provide a significant increase in investments, exports and wages of the enterprises' employees. During the Regional Universal Exhibition of Grodno's achievements organised at the forum, where about forty leading enterprises and organisations of the city showed their products, services and innovative developments to the residents of the region and foreign guests, 16 of them were residents of the FEZ "Grodnoinvest". In particular, "the residents presented their trade and economic potential: JSC "Grodrtorgmash", LLC "PCC Consumer Products Navigator", LLC "Biocom", LLC "Cosy Eurohome Premium", LLC "TehnoKhimReagentBel", PT LLC "Typhoon", CJSC "NPO "Vektor", LLC "Terrazit Plus", JV CJSC "Bigan", LLC "ServicePromPak", LLC "Medlen", OJSC "Belkard", JLLC "Conte Spa", OJSC "Gronitex", JLLC "ZOV-LENEVRROMEBEL" and LLC "EUEcoPak"⁹⁹. It remains to add that at the plenary session of the forum, co-operation agreements were signed between the Administration of FEZ Grodnoinvest and the Municipal People's Government of Lunan, the Representation of Nizhny Novgorod Region in Belarus and the Turkish company Vin Logistic.

Finally, the experience of the Grodno branch of the Belarusian Universal Commodity Exchange (BUTB) was presented as part of the thematic section of the forum - "Electronic Trade as a Tool for Export Promotion". It should be noted that at the end of eight months of 2024, the amount of export transactions made by economic entities of the

⁹⁸ Ministry of Economy: the priority in the work of FEZ "Grodnoinvest" is the development of investment sites in the districts [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/minekonomiki-prioritet-v-rabote-sez-grodnoinvest-razvitie-investitsionnyh-ploschadok-v-rajonah-672104-2024/>

⁹⁹ Grodno International Economic Forum was held with the participation of FEZ "Grodnoinvest". [Electronic resource]. - 2024. - URL: <https://grodnoinvest.by/press-center/grodnenskiy-mezhdunarodnyj-forum-sostoyalsya-pri-uchastii-sez-grodnoinvest/>

Grodno region on the BUTB "exceeded \$155 million, which is 13.4 times more than in January-August 2023"¹⁰⁰. The bulk of sales came from agriculture and woodworking products. The share of these commodity groups in the structure of exchange exports of Hrodna enterprises was almost 90 and 10 per cent, respectively. This year, companies from 19 countries purchased goods of Grodno producers at the exchange trades. Dairy products, sugar, meat products, rapeseed oil and softwood sawn timber were in the greatest demand among foreign importers. Thus, participation in the Grodno International Economic Forum gave an additional opportunity to inform not only Grodno enterprises, but also non-residents of the Republic of Belarus about the possibilities of exchange trading.

Returning to the motto of this economic forum in Grodno - "Modern realities and new opportunities", we emphasise that Grodno region is a dynamically developing territory with huge opportunities and comfortable business climate. "The key task of exporting enterprises is new geography and new logistic relations"¹⁰¹. So this forum was another concrete step to build long-lasting relationships with prospective international partners in terms of mutually beneficial co-operation.

¹⁰⁰ Exchange export of enterprises of Grodno region increased 13 times [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/birzhevoj-eksport-predpriyatij-grodnenskoj-oblasti-vyros-v-13-raz-659464-2024/>

¹⁰¹ Sidorkevich, D. Plenary session opened a series of events of the Grodno International Economic Forum / D. Sidorkevich // [Electronic resource]. - 2024. - URL: <https://grodnonews.by/news/vlast plenarnoe zasiedanie otkrylo cheredu meropriyatiy grodnenskogo mezhdunarodnogo ekonomicheskogo foruma .html>

Mogilev region: international forums of investment projects and promising proposals

In October 2024, two international forums were held in Mogilev: the **15th economic forum - "Mill of Success"**; the **2nd cooperation forum - on import substitution of the Shanghai Cooperation Organisation (SCO) member states**. In the first case, this forum is a traditional presentation platform for production and investment projects of the Mogilev region and the most promising proposals in the sphere of trade and economic, investment and industrial cooperation. The second one is aimed at finding alternative suppliers of products - raw materials, equipment, components - for exporting companies, establishing strong co-operation ties between producers and consumers of SCO enterprises. The participants of these international events included government officials, diplomats and businessmen from such countries as China, Tajikistan, India, Iran, Pakistan and Russia. The sections of the forum discussed "issues of sectoral problems, import substitution, support for exporters, new logistics routes and transport corridors, financial market instruments, topical tasks of the process of integration of regional business into the global economic space"¹⁰².

It should be noted that the holding of these authoritative forums of economic and co-operation orientation testifies to the fact that every year and constantly growing interest in the economy of Mogilev region, which has managed to restructure its work in the new conditions and has entered the trajectory of sustainable growth. Suffice it to say that "2023 the region finished the year with the growth rate of gross regional product 101.6%, in the current year to this base it is growing at a rate of

¹⁰² New markets, import substitution. Two major economic forums will be held in Mogilev [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/novye-rynki-sbyta-importozameschenie-dva-krupnyh-ekonomicheskikh-foruma-projdu-t-v-mogileve-667334-2024/>

105.8%"¹⁰³ . Today, the Mogilev region specialises in agricultural machinery, chemical products and fabrics, wood products and food production. Two out of three Belarusian cement plants are located in the region. All Belarusian tyres and lifts are also produced there.

Within the framework of the **15th economic forum "Mill of Success"** new specific business ideas were announced, which may soon be realised with international participation. It is about the implementation of "projects for the production of fodder additives, organic soils and fertilisers, the creation of new complexes of meat production for the purpose of further processing of beef and its export, as well as the creation of advanced wood processing and tourism development"¹⁰⁴ . Moreover, for an open dialogue in this Belarusian region there are all the necessary tools for business support: free economic zone "Mogilev", Mogilev Regional Development Agency, Mogilev branch of the Belarusian Chamber of Commerce and Industry. They create favourable conditions and promote the development of business relations with foreign partners and investors.

Another unique advantage of Mogilev region is the south-eastern region, which includes seven districts where exclusive favourable conditions have been created. These include a guaranteed return to the investor of 35 per cent of the costs incurred in the implementation of the project, reduced payroll deductions for both organisations and employees, and a simplified procedure for granting land plots and real estate. Finally, the construction of all necessary infrastructure -

¹⁰³ "Presenting Mogilev region and Belarus". Two major economic forums opened in Mogilev [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/prezentuem-mogilevskuju-oblast-i-belarus-dva-krupnyh-ekonomicheskikh-foruma-otkrylis-v-mogileve-668921-2024/>

¹⁰⁴ Isachenko about "Mill of Success": the forum became a platform for meetings with reliable friends and new partners [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/isachenko-o-melnitse-uspeha-forum-stal-ploschadkoj-dlja-vstrech-s-nadezhnymi-druzjjami-i-novymi-668855-2024/>

electricity, gas, water, roads - will be done entirely at the expense of the budget.

As for the **2nd Cooperation Forum on Import Substitution of SCO Member States**, several key areas were formulated in Mogilev, which will contribute to a more effective joint use of the emerging opportunities of this international organisation. Firstly, it is industrial cooperation and investment co-operation. After all, the division of production into stages and components based on the principle of relative advantages will allow not only to optimise production processes, but also to increase the competitiveness of goods on international markets. Secondly, it is the development of transport and logistics infrastructure, as the modernisation of transport corridors and the creation of logistics hubs will significantly reduce the time and costs of goods delivery. Thirdly, it is personnel co-operation, exchange of knowledge and experience in the field of training specialists. And "Belarus, as a new full-fledged member of the SCO, is ready to make every effort to improve the organisation's efficiency in the spheres of economy and security, using for this purpose its transit, industrial and scientific potential, as well as its experience in peacekeeping and multilateral diplomacy"¹⁰⁵.

Let us recall that our country has a number of preferences: six free economic zones, the High Technology Park, attractive operating regimes in small and medium-sized cities and rural areas, the Bremino-Orsha Special Economic Zone, and the China-Belarus Great Stone Industrial Park. So today a window of opportunity is opening for both Belarus and other SCO countries in terms of industrial cooperation and active development of import-substituting projects to explore new horizons for

¹⁰⁵ "External restrictions open a window of opportunity". Naumovich at the economic forum in Mogilev [Electronic resource]. - 2024. - URL: <https://belta.by/economics/view/vneshnie-ogranichenija-otkryvajut-okno-vozmozhnostej-naumovich-na-ekonomicheskom-forume-v-mogileve-668949-2024/>

interaction and strive for constructive dialogue and knowledge sharing. For reference, we note that "the Shanghai Cooperation Organisation, with almost 40% of the world's population and about 30% of the world's GDP, offers huge opportunities for trade and investment"¹⁰⁶. And this forum in Mogilev offered a wide range of support for joint initiatives and quality conditions for investment to eventually achieve significant joint results.

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¹⁰⁶ "When there is economic interest, everything else develops". Participant of the economic forum in Mogilev [Electronic resource]. - 2024. - URL: <https://belta.by/regions/view/kogda-est-ekonomicheskij-interes-razvivaetsja-vse-ostalnoe-uchastnik-ekonomicheskogo-foruma-v-mogileve-668917-2024/>

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