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## **OPEN DATA AS A DRIVER FOR GREEN INVESTMENT IN UZBEKISTAN: A LEGAL AND POLICY PERSPECTIVE ON THE GLOBAL RIGHT TO INFORMATION RATING INDEX**

*Khalilova Nigorakhon Akmaljon qizi<sup>178</sup>*

**Abstract.** Uzbekistan aims to scale up green-investment flows, yet investors continue to apply a transparency premium to local projects. This study explores how stronger access-to-information rules affect financing costs by analyzing three international openness benchmarks—the Right-to-Information (RTI) Rating, the Open Data Inventory (ODIN) and the UN E-Government Development Index (EGDI)—and by applying a scenario-based cost model derived from the International Finance Corporation (IFC) Environmental, Social, and Governance Bonds (ESG-Bond) framework. The findings confirm that incremental gains in RTI performance translate into materially lower borrowing rates for green projects. To unlock this benefit, the paper recommends a three-pillar reform agenda: targeted legal amendments, a dedicated open-data coordination body and a modernized, API-driven data.gov.uz platform. Collectively, these measures would strengthen transparency, reduce capital costs and accelerate Uzbekistan’s transition to a sustainable economy.

**Keywords:** open data, green investments, transparency, RTI Rating, ODIN, EGDI, Uzbekistan, access to information.

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<sup>178</sup> Doctoral Student of Academy of Public Administration under the President of the Republic of Uzbekistan

Large-scale investment in renewable energy and climate-resilient infrastructure is central to Uzbekistan’s 2030 Green Economy Strategy<sup>179</sup>. International experience suggests that transparent disclosure of project and budget data lowers investor uncertainty and, by extension, the cost of capital. A McKinsey Global Institute study estimates that wider use of open financial data could unlock tens of billions of dollars in additional funding worldwide<sup>180</sup>. Against this backdrop, the present paper assesses whether stronger information-access guarantees in Uzbekistan could catalyse green investment flows.

Uzbekistan has adopted a series of laws and presidential decrees that enshrine the right to information, establish an open-data portal, and align national policy with green-economy goals. These instruments form the statutory baseline against which the country’s actual transparency performance must be assessed; the next section therefore reviews the legal framework in detail.

Table 1. Key normative acts governing open data and the green economy in Uzbekistan

Legal act	Date - No. / Essential provisions
Law of the Republic of Uzbekistan “On Guarantees and Freedom of Access to Information”	24 Apr 1997 № 400-I – Establishes the constitutional right of citizens to seek and obtain information; sets liability for unlawful refusals.
Law of the Republic of Uzbekistan “On Informatization”	11 Dec 2003 № 560-II – Defines the notion of “state information resources”; obliges public disclosure of open data on the Internet.
Resolution of the Cabinet of Ministers “On the Open Data Portal of the Republic of Uzbekistan”	07 Aug 2015 № 232 – Creates data.gov.uz and prescribes that ministries publish machine-readable datasets.
Presidential Decree “On Additional Measures to Ensure Openness, Transparency and Public Accountability of State Bodies”	16 Jun 2021 № PD-6247 – Expands the mandatory list of “socially significant” datasets (budgets, procurement, SOE dividends, etc.) and sets update deadlines.
Presidential Resolution “On Approval of the Strategy for Transition of the	04 Oct 2019 № PR-4477 – Adopts the national green-economy strategy; introduces financial and non-financial

<sup>179</sup> Presidential Resolution of the Republic of Uzbekistan No. PR-4477 of 4 October 2019 “On Approval of the Strategy for Transition of the Republic of Uzbekistan to a Green Economy for 2019–2030” – URL: <https://lex.uz/docs/4543187>

<sup>180</sup> McKinsey & Company. The value of open financial data. URL: <https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/the-value-of-open-financial-data>

Republic of Uzbekistan to a Green Economy for 2019-2030”	support mechanisms for low-carbon projects.
Presidential Resolution “On Measures to Improve the National Statistical System”	03 Aug 2020 № PR-4796 – Orders a new version of the open-data portal and integration of ministerial information systems.
Presidential Decree “On the Program for Transition of the Republic of Uzbekistan to a Green Economy until 2030”	02 Dec 2022 № PD-436 – Approves a comprehensive roadmap and establishes an inter-agency coordination group for green-economy reforms.

However, enforcement gaps—especially in proactive disclosure and appeals—still limit investors’ ability to verify risks, a weakness mirrored in three leading international transparency indices.

In terms of transparency, Uzbekistan is assessed by several key international indexes. RTI-rating (Global Right to Information Rating) is an international rating of the strength of the law on access to information. It assigns scores (0-150) to countries based on analyses of legislation. Uzbekistan is assigned only 54 points in 2024<sup>181</sup>, which puts the country in 129th place among ~140 countries. This reflects a weak regulatory framework: the legal mechanism for making requests and appeals is limited, and outreach is insufficient. In comparison, for example, Kyrgyzstan scores 103 points since the 2007 law<sup>182</sup>, and Kazakhstan - 60 points<sup>183</sup>. Uzbekistan’s low RTI rating means that the official policy of access to information is still less favourable to investors than in a number of neighbouring countries.

ODIN (Open Data Inventory) from Open Data Watch assesses the completeness and openness of official statistics. For 2022/23, Uzbekistan ranked 30th (out of 195) with a final score of 70<sup>184</sup>. This result indicates significant progress: back in 2019, the score was only 22<sup>185</sup>, and by 2023 it rose to 70.

ODIN particularly notes the strengths: high openness of financial (aggregate indicator “State Finance” –83/100) and socio-demographic statistics. However, there are clear gaps in environmental indicators: the “Environment” sub-indicator received only 48 points out of 100. For example, the availability of data on energy and pollution remained low (page 2 of the ODIN profile says: “Energy - 33/100;

<sup>181</sup> Global RTI Rating. Uzbekistan. URL: <https://rti-rating.org/country-detail/?country=Uzbekistan>

<sup>182</sup> Global RTI Rating. Kyrgyz Republic. URL: <https://rti-rating.org/country-detail/?country=Kyrgyzstan>

<sup>183</sup> Global RTI Rating. Kazakhstan. URL: <https://rti-rating.org/country-detail/?country=Kazakhstan>

<sup>184</sup> Open Data Inventory. Uzbekistan URL: <https://odin.opendatawatch.com/Report/countryProfile/UZB>

<sup>185</sup> Tashkent Times. Uzbekistan climbs to 30th place in Open Data Inventory. URL: <https://tashkenttimes.uz/national/10694-uzbekistan-climbs-to-30th-place-in-open-data-inventory>

Pollution –38/100”. This indicates the need for additional opening and improvement of the format of publication of environmental and energy statistics.

The EGDI (E-Government Development Index) by the United Nations assesses the level of e-government development across countries. According to the 2022 report, Uzbekistan scored approximately 0.727 (out of 1)<sup>186</sup>, ranking 69th globally and placing the country in the “high” development group. Within the index structure, Uzbekistan demonstrated a strong performance in telecommunications infrastructure (TII  $\approx$  0.778) and moderate achievements in online services development (OSI  $\approx$  0.744) and human capital (HCI  $\approx$  0.658)<sup>187</sup>.

Nevertheless, the EGDI reveals that Uzbekistan’s e-government services and infrastructure still have considerable room for improvement, particularly in enhancing online service delivery for citizens and businesses.

Therefore, the comparative analysis reveals a contrast: Uzbekistan is significantly advanced in openness of statistics (high ODIN), but has relatively weak legislation on access to information (low RTI). This means that real data are present and published, but the mechanism and incentives for citizens and investors to use these data are limited. Improving RTI (strengthening legal guarantees of access) is important to increase investor confidence in green projects.

A higher level of transparency is considered to reduce investment risks and, consequently, to lower the cost of capital. Due to the limited availability of empirical data, an illustrative analysis of the relationship between the RTI rating and borrowing costs is provided, based on the methodology of the IFC ESG Bond Study 2023<sup>188</sup>.

With Uzbekistan’s current RTI score of 54, the borrowing rate for green-energy projects is estimated at  $\approx$  10 %. Simulations derived from the IFC ESG Bonds: Impact Report<sup>189</sup> indicate that improving the score to 80, 100 and 130 would lower that rate to 8 %, 6.5 % and 5 %, respectively—yielding a saving of up to 2 percentage points.

Strengthening access-to-information rules consistently lowers capital costs—a phenomenon often labelled the transparency-premium (Figure 1). Simulations based on IFC methodology show that raising Uzbekistan’s RTI score from the current 54 to 80, 100 and 130 would reduce green-finance rates from  $\approx$  10 % to 8 %, 6.5 % and 5 %, respectively. Fitch Ratings reaches a similar conclusion: weak disclosure standards raise ESG-risk premia demanded by investors.<sup>3</sup> In practical

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<sup>186</sup> (United Nations. E-Government Survey 2022. URL: <https://desapublications.un.org/publications/un-e-government-survey-2022>

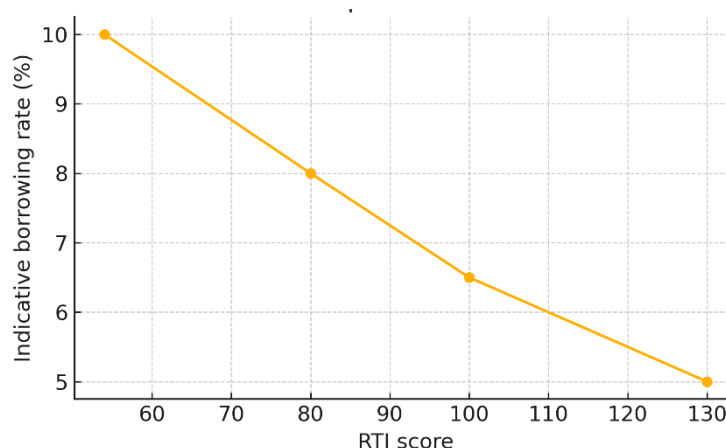
<sup>187</sup> United Nations. E-Government Survey 2022. URL: <https://desapublications.un.org/publications/un-e-government-survey-2022>

<sup>188</sup> International Finance Corporation. ESG Bonds: Impact Report.

<sup>189</sup> International Finance Corporation. URL: <https://www.ifc.org/en/publications/2023/esg-bonds-impact>

terms, every additional 10 RTI points can cut borrowing costs by roughly 0.3 percentage points, while a 50-point gain may save 1–2 percentage points—a substantial benefit for large-scale green projects in Uzbekistan.

Figure 1. Illustrative relationship between RTI score and borrowing cost (hypothetical values adapted from IFC ESG Bonds: Impact Report).



Strengthening legal guarantees of information access is therefore a direct lever for cheaper green finance. To operationalize this insight, three complementary reform tracks are proposed:

Thus, strengthening the legal guarantees of access to information can materially improve the financing conditions for green investment projects.

**Legal enhancements** – Amend the current Freedom-of-Information framework to reflect digital realities and to specify binding disclosure deadlines for environmental and climate data; expand mandatory disclosure to public-private partnerships in the green sector; explore accession to the Asian Convention on Access to Information and closer collaboration with the World Bank’s Open Budget initiative.

**Institutional measures** – Establish a national Open-Data Coordination Unit; institutionalise “data clinics” and stakeholder forums with civil society and investors; activate two-way feedback on the data.gov.uz portal; mandate the State Committee on Statistics to maintain a unified registry of ministerial information systems and enforce common metadata standards.

**Technological upgrades** – Modernise data.gov.uz with a multilingual interface, robust APIs and geospatial layers; launch dedicated “Green Economy” dashboards providing real-time data on renewable generation, emissions and green-bond proceeds; ensure public release of PPP contracts and environmental-impact audits; support open-source and FinTech solutions (e.g., blockchain ledgers) for transparent tracking of green projects.



Strengthening Uzbekistan’s open-data regime would narrow the environmental-information gap flagged by ODIN, lift RTI and EGDI scores, and translate directly into lower borrowing costs for renewable-energy projects. IFC-based simulations indicate that a 50-point RTI gain could cut green-finance rates by up to two percentage points, a material saving for capital-intensive ventures. Achieving this outcome requires coordinated legal amendments, a national open-data coordination unit, and a modernized data.gov.uz portal equipped with robust APIs and climate datasets. Implementing these reforms would enhance investor due-diligence capacity and enable Uzbekistan to mobilize substantially larger volumes of affordable sustainable capital—advancing the country’s 2030 green-economy targets.

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