

Russian tomato grower to invest \$550 million in Uzbekistan project

Russia's biggest vegetable producer, Eco-Culture, will invest over \$550 million into a project in Uzbekistan. This was reported in a recent statement by company CEO Alexander Rudakov.

The agribusiness will be launched next year, in the Surhandarya region. 314 hectares will be covered by greenhouses, a building project that will cost \$472 million. A part of the land has been purchased, other areas will be rented. The project approval negotiations are ongoing. Eco-Culture is in conversation with Russian and Uzbekistan banks.

Apart from the greenhouse areas, another \$92 million will be spent on 1,000 ha of orchards, destined for the cultivation of cherries, apricots, plums and peaches. Eco-Culture will also build storage facilities, freeze drying and deep freezing facilities.

Approximately 40% of the products will be exported to Russia, 60% to China, South Korea, Japan, the Middle East and Europe.

According to akipress.com, a single hectare of greenhouses in Russia costs \$3.5 to 4 million. They can be up to a third cheaper in Uzbekistan.

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