

Two Ends of the Silk Road That Found Each Other

Millennia ago, trade routes connected Samarkand to distant shores.
Today this bond is reborn in technology, capital, culture, and memory.



UZBEKISTAN → SOUTH KOREA

"Home Is Not on the Map – It's Where Memory Lives"

Behind differences in religion, language and geography lies a deep structural similarity.

- **SAMARKAND IN THE 15TH CENTURY WAS THE CENTRE OF THE WORLD**

Envoys and merchants from China, India, Persia and across Eurasia converged on Timurid Samarkand. The city pulsed at the heart of Eurasian civilisation.

- **ULUGBEK'S ZIJ-I SULTANI (1437)**

Catalogued 1,018 stars across 48 constellations – 992 independently measured. Margin of error in the sidereal year: +58 seconds. Not surpassed in accuracy until Tycho Brahe in the 16th century.

Uzbeks carry this not as a museum fact, it is a living identity:
"We are not the periphery. We are the centre."

- **7TH-CENTURY PROOF**

The Afrasiab murals in Samarkand (Hall of the Ambassadors, mid-7th century CE) are widely interpreted by scholars as depicting envoys from the Korean kingdom of Goguryeo on the walls of a Sogdian ruler's palace. Archaeological evidence, not legend.

- **K-SILK ROAD, 21ST CENTURY**

Today both nations speak of an 'innovation silk road', technology westward, resources and markets eastward.



1,400–Year–Old Evidence: Koreans in Samarkand

The Afrasiab murals are not legend, they are pigment on plaster, excavated in the 1960s.

- **HALL OF THE AMBASSADORS: SAMARKAND,
MID-7TH CENTURY**

The western wall of this aristocratic reception hall in ancient Afrasiab (present-day Samarkand) depicts a grand procession converging on the ruler King Varkhuman.

Among the delegations are figures widely interpreted by scholars as envoys from China, Tibet, Central Asian states, and the Korean kingdom of Goguryeo.

The murals are considered the oldest known visual evidence of a Korean presence in Central Asia: 1,400 years before the K–Silk Road, before Samsung and Hyundai, the two ends of the Silk Road were already face to face on the walls of Samarkand.

Source: Smithsonian Institution / Freer|Sackler Gallery

- **WHERE**

Afrasiab Museum, Samarkand.
Paintings: H 3.4 m × W 11.52 m.

- **WHEN**

Mid-7th century CE. Excavated 1960s.

- **WHO**

Goguryeo (Korean kingdom, 37 BCE–668 CE) envoys depicted on the west wall.





Where Two Peoples Are More Alike Than They Seem

Behind differences in religion, language and geography lies a deep structural similarity.

- **SELF AS CENTRE**

Uzbeks are heirs to the Timurid Empire: Samarkand as the world's centre. Koreans maintained an unbroken civilisation against giant neighbours. Neither people thinks of itself as a 'small country.'

- **CLAN TRUST**

In Uzbekistan: Sufi tradition – a word matters more than a contract; the feast is where real deals are made. 'Ours' means family, mahalla, proven circle. A stranger can become 'ours' – but it takes time.

- **INDIRECT COMPETITION**

No one attacks head-on. Outwardly – courtesy and peace, talks drag for months. Inside – intense battles. Relationships always trump formal rules on both sides of this road.



Confucius and the Sufi at the Same Table

The gap in pace is real, but a shared architecture of trust (clan, word, honour) makes deep negotiation possible.

 UZBEKISTAN

Trust: Islamic–Sufi tradition. Faith, security, justice – three pillars.

Time: 'Tomorrow' is flexible. Deadlines are suggestions.

Modernisation: Desired, but never at the cost of sovereignty or identity.



 KOREA

Trust: Confucianism permeates everything – language, business, the dinner table.

Time: Everything yesterday. Everything urgent. 빨리빨리 (ppalli-ppalli). Punctuality is respect.

Investment horizon: Thinks in decades, but each day is scheduled to the minute.



Who Brings What to the Table

UZBEKISTAN OFFERS

- Geography: a hub at Central Asia's heart
- Market: 37.5M+ people, the most populous CA country
- Resources: uranium, gold, copper, cotton, gas
- Young, growing, fast-urbanising workforce

SOUTH KOREA OFFERS

- World-class technology & R&D
- Capital & cumulative investment (\$7.5B+ since 1992)
- Global brands: Samsung, LG, Lotte, Hyundai
- Manufacturing discipline & quality standards

TOGETHER THEY BUILD

- High-speed railway infrastructure
- Airport hubs
- Modern electronics & food processing industry
- The Innovation Silk Road of the 21st century





Why This Partnership Is Built to Last

UZB GDP growth: 6.5% (2024) | Manufacturing share rising
Cumulative Korean FDI: \$7.5B+ since 1992 across 6+ sectors

One railway is just the start. Here is the self-reinforcing economic flywheel that makes this durable.

1

Korean FDI

Capital & tech flow into UZB manufacturing, infrastructure, pharma, agri

2

UZB Industrialises

Local production scales – textiles, chemicals, auto components, food

3

UZB Exports & Earns

UZB sells to CIS, EU, China. Earns FX independently of Korean loans

4

Middle Class Grows

Rising incomes → stable demand for electronics, autos – Korean brands

5

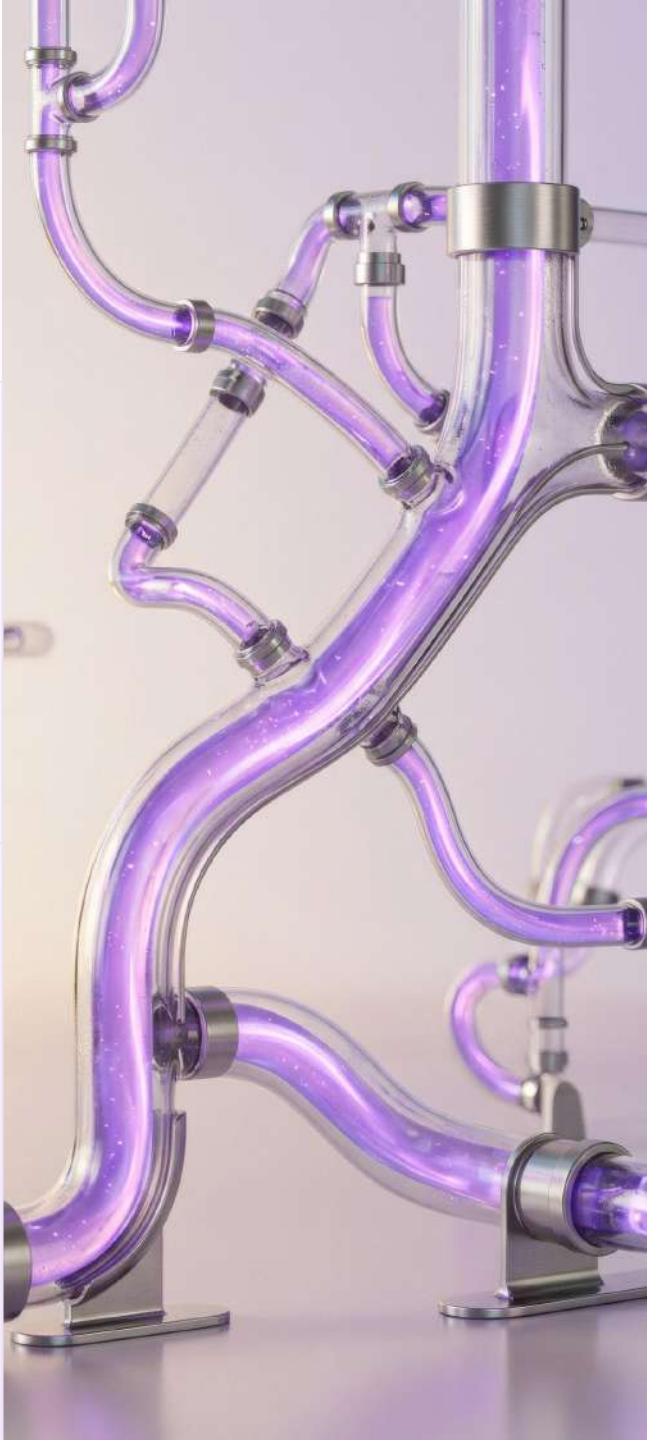
Korea Wins Long-Term

Stable, self-funded buyer for high-tech exports → deeper investment cycles



Where Korean Capital Goes in Uzbekistan

	Infrastructure Hyundai Rotem · KORAIL High-speed Tashkent-Khiva rail service. Navoi Airport development. Road and logistics corridors.	Electronics & Mfg Samsung · LG Local assembly plants, consumer electronics retail, and after-sales service networks across UZB.	Retail & FMCG Lotte Group Department stores, confectionery factories, hotel chains in Tashkent and major cities.	
	Pharma & Chemicals Multiple JVs Joint pharma production targeting CIS export. UZB positioned as a regional manufacturing hub.	Agri & Food Processing Korea Agro-Fisheries Greenhouse technology. Cotton processing modernisation. Export-grade food safety standards.	IT & Digital Samsung SDS · others E-government infrastructure. Smart city pilots in Tashkent. Digital customs and logistics.	
				





Partnership in Action: Key Projects

Navoi Airport named after the poet Alisher Navoi (1441–1501)
– where infrastructure and poetry become one.

Samsung, LG & Lotte expand across Uzbekistan – electronics, retail, food industry.

Uzbekistan launches Hyundai Rotem high-speed service on the Tashkent–Khiva route, following the \$195M supply agreement signed in June 2024.

Cumulative Korean investment exceeds \$7.5B (since 1992). Korean companies lead Navoi Airport expansion.

K–Silk Road corridor continues expanding – technology west, resources and markets east.



Money Across Borders: A \$458M Corridor

~100K

Uzbeks working in South Korea
(UZB Migration Service, 2024)

\$458M

Remittances received from South
Korea (January–October 2024)

+71%

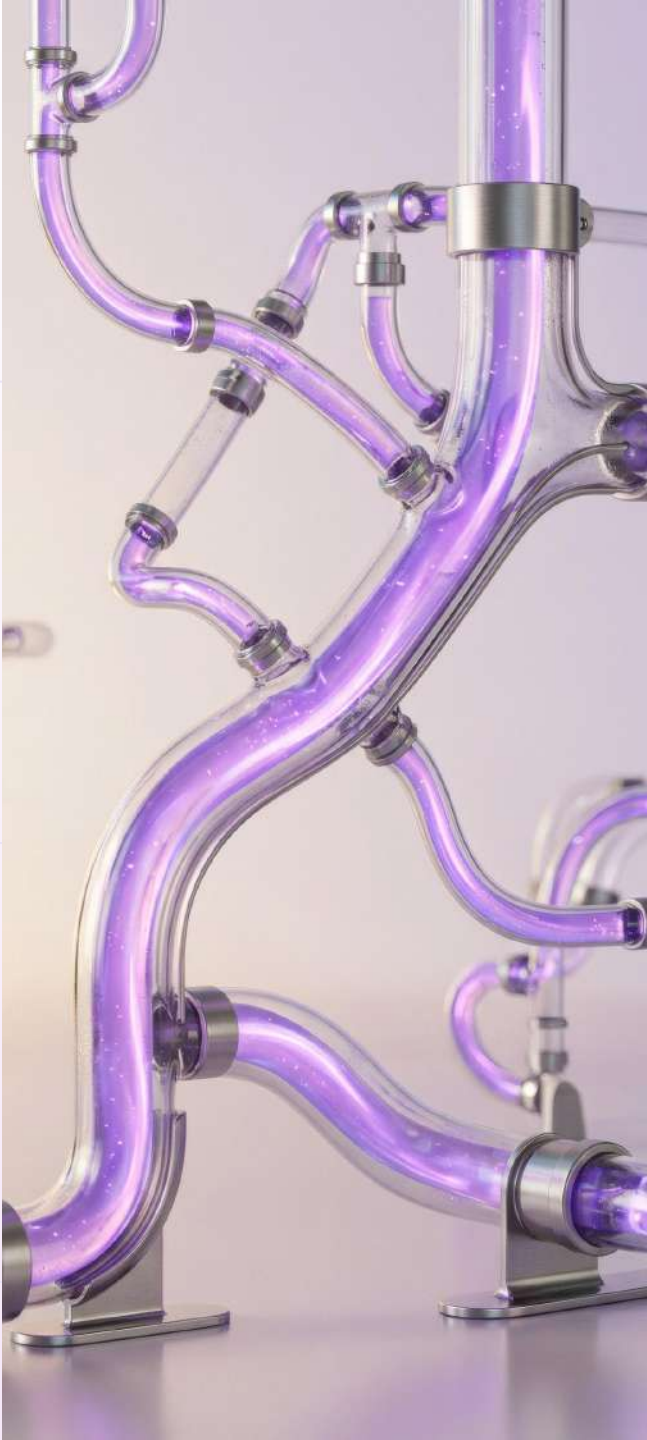
Year-on-year growth
(January–October 2024)

• **A CORRIDOR GAINING SCALE**

South Korea has become one of Uzbekistan’s largest non-CIS sources of remittances. The \$458M flow reflects not only migration, but a growing corridor of work, education, business and family ties.

• **THE COST OF FRICTION**

Applying a 5–7% indicative cost range to the \$458M flow suggests potential transaction and FX costs of approximately \$23–32M. This is an illustrative estimate, not a measured corridor-specific loss.



From Friction to Infrastructure

Opportunity: deeper FX markets and better digital rails could turn corridor growth into lower costs.

The opportunity is not to remove regulation, but to make compliant transfers more direct, transparent and competitive.

KOREA: REGULATION IS OPENING

Korea’s Foreign Exchange Transaction Act maintains reporting and monitoring requirements for cross-border transfers. The 2024 reform agenda points towards a more permissive, “negative-list” framework while retaining regulatory oversight.

PRICING: MORE THAN A TRANSFER FEE

World Bank methodology includes both the transaction fee and the exchange-rate margin. Limited direct KRW–UZS liquidity can introduce intermediary currencies, additional spreads and less transparent pricing.

UZBEKISTAN: A DEEPER FX MARKET

The Central Bank’s reform agenda focuses on deeper interbank trading, stronger price discovery and greater market transparency. More direct settlement options could gradually reduce conversion friction in bilateral flows.





Cultural Interaction: The Living Bridge

~100,000 Uzbeks in Korea are not just workers,
they are cultural ambassadors moving in both directions.

Korea → Uzbekistan

- K-drama & K-pop mainstream among under-35s
- Korean language courses booming at Tashkent universities
- Korean cuisine entering Tashkent's restaurant scene
- Korean beauty dominates the premium skincare segment

Uzbekistan → Korea

- Plov and tea culture finding fans in Seoul's Itaewon
- Classical Uzbek music at world-music festivals
- Qodiriy's *Bygone Days* published in Korean for the first time (June 2025)
- Growing Uzbek student community at Korean universities

Mutual Deepening

- Korean-Uzbek student exchange programmes expanding
- Joint cultural festivals in Tashkent and Seoul
- Korean companies funding Uzbek heritage restoration
- Shared values: respect for elders, family meals, group identity



Koryo-saram: A Universe Apart

The least-known and most poetic layer of the bond between these two peoples.

- **WHO ARE THE KORYO-SARAM?**

Soviet Koreans of Central Asia – a civilisation unto themselves. Deported by Stalin in 1937 from the Soviet Far East (~172,000 people), they put down roots in Kazakhstan and Uzbekistan, blending Korean identity with the Russian language and Central Asian memory.

Today ~177,000 Koryo-saram live in Uzbekistan (*Korean Ministry of Foreign Affairs*). Many hold senior positions in business and public life.

- **VIKTOR TSOI – VOICE OF A GENERATION**

Viktor Tsoi (1962–1990) – icon of Soviet rock, leader of Kino. His father was Koryo-saram, born in Kazakhstan to a family deported in 1937. His mother was Russian. He grew up in Leningrad – a grandson of the deported, who became the voice of a whole generation.

His music played in Tashkent and Alma-Ata no less than in Leningrad. The deportation of 1937 scattered Koreans across Central Asia, and inadvertently created a cultural bridge that lives on in sound, word and memory.



Illustrative image



The Hidden Advantage: Koryo-saram as the Business Bridge

When Korea partners with Uzbekistan, it is – often unknowingly – also activating its own diaspora. This is insider information most analysts miss.



Cultural Translators

Koryo-saram speak Russian (UZB's business language), understand Korean family dynamics and know Uzbek mahalla culture. They move between worlds fluently without breaking anyone's trust.



Bridging Two Time Cultures

Korean 빨리빨리 meets Uzbek 'inshallah, tomorrow.' Koryo-saram know how to translate urgency into patience and back – the single rarest skill in cross-cultural dealmaking.



Clan Networks = Deal Flow

Family ties span Korea, Kazakhstan, Russia and Uzbekistan. Real introductions happen at the dinner table, not in boardrooms. This is where partnerships actually begin.



Institutional Presence

~177,000 Koryo-saram in UZB (Korean MFA data), many in senior roles across government, business and academia. A Korean company entering UZB has a ready-made human infrastructure.



The Patriotism Factor

For Koryo-saram, Korean investment in Uzbekistan is not just business, it is validation of their identity and support for their adopted home. Their motivation runs deeper than salary.



CIS-Wide Network

Kazakhstan's Korean diaspora (105,000+) extends the bridge into CA's second economy. One UZB partnership activates a region-wide web of trust and contacts.



Voices at the Crossroads of Cultures

- **ABDULLA QODIRIY**

1894–1938 · Father of Uzbek prose

Author of the first Uzbek novel 'Bygone Days' (serialised 1922–25, published as a book 1926). Shot by Stalin as an 'enemy of the people.' Posthumously rehabilitated. In June 2025, the novel was published in Korean for the first time.

- **ALISHER NAVOI**

1441–1501 · Classical Turkic poet

Statesman at the Timurid court in Herat. Both a city and an international airport hub bear his name – proof that a poet and infrastructure can be the same symbol. His verse is the brand of an entire civilisation.

- **ANATOLY KIM**

b. 1939 · Russian-language writer

Father was Koryo-saram, mother was Russian. Born in Kazakhstan, studied in Moscow. His prose is a living corridor between worlds: Korean myth, Sufi philosophy and Russian literary tradition in a single text.



More Than a Partnership



Economic Flywheel

Korean FDI builds Uzbek industries → UZB earns independently → rising middle class buys Korean tech → durable demand loop. Not dependence – a partnership of shared growth.



1,400 Years of History

From Korean envoys painted in Samarkand's Hall of the Ambassadors (7th c.) to Qodiriy's novel in Korean – the bond is measured not in years, but in centuries.



Cultural Compatibility

Clan, word, shared feast – one architecture of trust on two ends of the road. Negotiation works because there is deep mutual recognition.



Living Corridor

~100K Uzbeks in Korea. ~177K Koryo-saram in Uzbekistan. Viktor Tsoi's music in Tashkent. The Silk Road never stopped – it just changed its cargo.





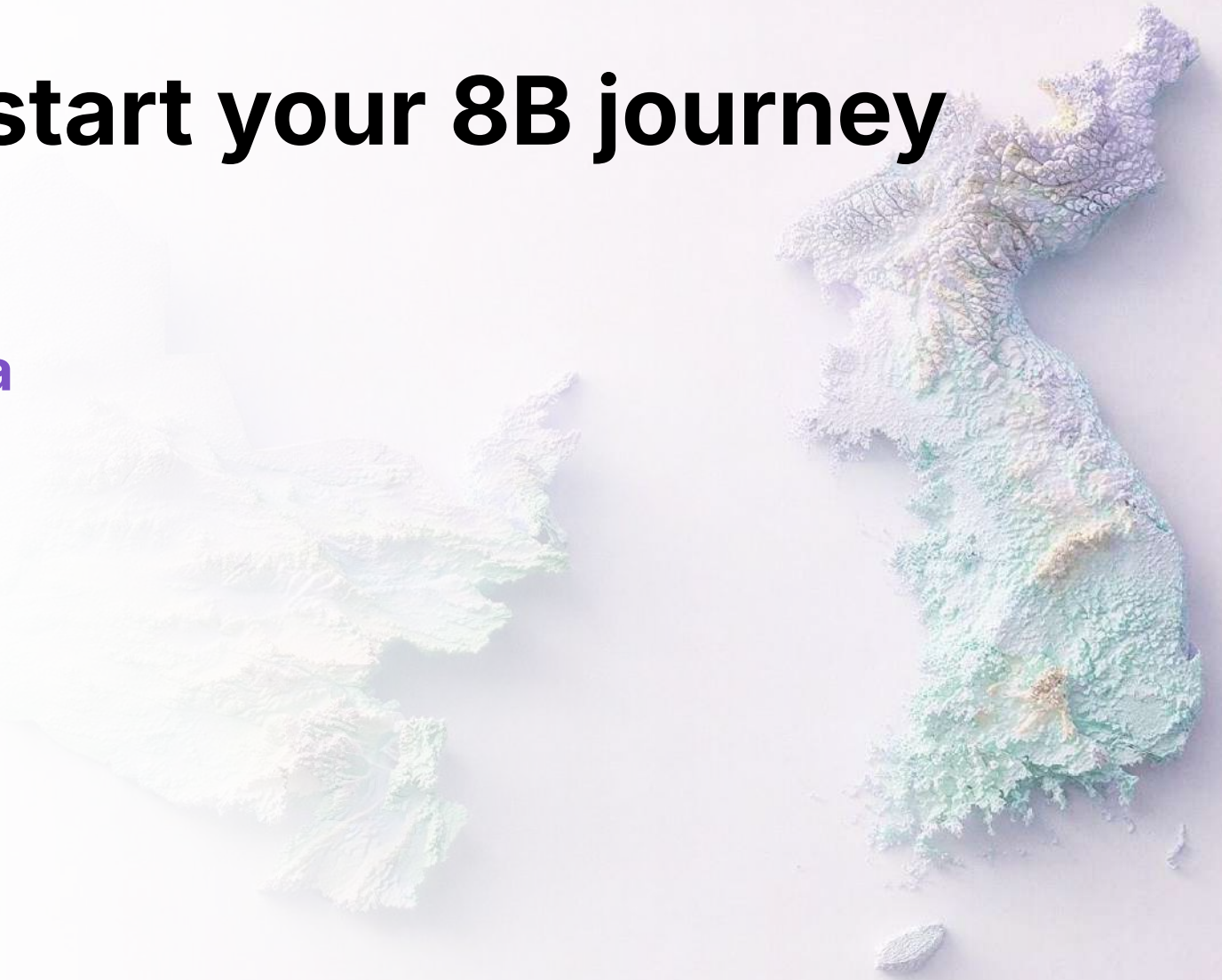
Contact us to start your 8B journey



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FINANCE & REMITTANCES (Slides 10–11)

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CORPORATE & FDI PROJECTS (Slide 8)

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