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Company formation in Turkmenistan

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Coat of arms

Common form	Economic company (limited liability)
Registry	Ministry of Finance and Economy (state registration of legal entities)
Minimum capital	Set by law for each company form
Directors	1 director
Local director	Foreign investment is closely controlled and often needs government approval
Corporate tax	8% for Turkmen-owned companies; a higher rate (20%) applies to foreign legal entities and companies with foreign investment
VAT / sales tax	15%
Typical timeline	Often 1–3 months
Tax treaties	Domestic rates and treaty list [2]
Currency	Turkmen manat (TMT)

In short: To set up a company in Turkmenistan, most founders form an economic company, registered with the Ministry of Finance and Economy (state registration of legal entities). Minimum capital: set by law for each company form. Corporate tax: 8% for Turkmen-owned companies; a higher rate (20%) applies to foreign legal entities and companies with foreign investment. Registration: often 1–3 months (as of November 2026).

Short guide. Tax figures come from the sources listed under References; company-law details summarise official guidance and can change. Confirm requirements with the Ministry of Finance and Economy (state registration of legal entities) before filing.

Turkmenistan has a tightly state-controlled economy. Companies are registered with the **Ministry of Finance and Economy**, foreign investment often needs government approval, and currency conversion is restricted.

Business structures

Most founders in Turkmenistan form an economic company, registered with the Ministry of Finance and Economy (state registration of legal entities). Other forms are listed below.

- **Economic company** – the usual company form for private businesses

Requirements

Minimum share capital in Turkmenistan (2026): set by law for each company form. Directors required: 1 director. Local resident director: foreign investment is closely controlled and often needs government approval.

- A company name that is available, checked with the registry.
- Share capital: set by law for each company form.
- Directors: 1 director.
- Local residency: foreign investment is closely controlled and often needs government approval.
- A registered office address in Turkmenistan.
- Articles of association; standard templates are often available.

Registration process

Typical time to register a company in Turkmenistan (2026): often 1–3 months. The usual steps are:

1. Choose the company form and check that the name is available.
2. Prepare and sign the articles of association.
3. File the registration with the Ministry of Finance and Economy (state registration of legal entities).
4. Receive the company's registration number, and pay in the share capital where required.
5. Register for corporate tax and VAT or sales tax with the Main State Tax Service.

Taxation

The corporate tax rate in Turkmenistan in 2026 is 8% for Turkmen-owned companies; a higher rate (20%) applies to foreign legal entities and companies with foreign investment. Standard VAT or sales tax: 15%.

Tax	Rate and notes
Corporate income tax	8% for Turkmen-owned companies; a higher rate (20%) applies to foreign legal entities and companies with foreign investment
VAT / indirect tax	15%
Withholding tax on dividends to non-resident companies	Depends on the payer and recipient; see the Double tax treaties section

Ongoing compliance

Annual compliance in Turkmenistan: Companies file annual financial statements and tax returns with the Main State Tax Service, and keep their details up to date with the Ministry of Finance and Economy.

Double tax treaties

Turkmenistan has few comprehensive double tax treaties, so domestic withholding rates usually apply; check whether a treaty covers the other country before relying on a reduced rate.

Domestic withholding tax on payments to non-resident companies

Domestic withholding rates on dividends, interest and royalties could not be confirmed from a current source for this short guide; confirm them with the Main State Tax Service.

The reduced rate for each partner country is set by the treaty concerned; confirm it with the tax authority.

Domestic rates from the sources listed under References. Treaty benefits require proof of tax residence and are subject to anti-abuse rules.

Frequently asked questions

How long does it take to register a company in Turkmenistan?

Typical registration time in Turkmenistan: often 1–3 months (as of November 2026), once all documents are ready. Opening a bank account and tax registrations can take longer.

What is the minimum share capital for a company in Turkmenistan?

Minimum share capital in Turkmenistan: set by law for each company form (as of November 2026).

What is the corporate tax rate in Turkmenistan in 2026?

The corporate tax rate in Turkmenistan in 2026 is 8% for Turkmen-owned companies; a higher rate (20%) applies to foreign legal entities and companies with foreign investment. See the Taxation section for reduced rates and other taxes.

Can a foreigner own 100% of a company in Turkmenistan?

Company law allows foreign ownership, but foreign investment is closely controlled and often needs government approval; currency conversion is restricted. Local director rule in Turkmenistan: foreign investment is closely controlled and often needs government approval.

Official registries and resources

The official websites of the Ministry of Finance and Economy (state registration of legal entities) and the Main State Tax Service have not yet been verified by our editors, so they are not linked here. Use the names above to find them, and beware of unofficial look-alike sites.

Figures as of November 2026. Rates, thresholds and procedures change; confirm with the official registry, the tax authority or a local adviser before filing.

See also

- Comparison of company formation by country
- Company formation in Singapore
- Company formation in Hong Kong
- Company formation in Japan
- Company formation in India
- All countries

References

Entries marked **Official** are the registry, government and tax authority sources for this country; footnote numbers in the infobox point to them.

1. Country tax rates (January 2026 update, compiled from PwC and KPMG) . Damodaran Online, NYU Stern. Accessed November 2026.
2. VAT, GST and sales tax rates by country . VATCalc. Accessed November 2026.

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