

Country Profile:

Republic of Uzbekistan



Background: Russia conquered the territory of present-day Uzbekistan in the late 19th century. Stiff resistance to the Red Army after the Bolshevik Revolution was eventually suppressed and a socialist republic established in 1924. During the Soviet era, intensive production of "white gold" (cotton) and grain led to overuse of agrochemicals and the depletion of water supplies, which have left the land

The Caucasus and Central Asia



degraded and the Aral Sea and certain rivers half dry. Independent since 1991 upon the dissolution of the USSR, the country has reduced its dependence on the cotton monoculture by diversifying agricultural production while developing its mineral and petroleum export capacity and increasing its manufacturing base. Uzbekistan's first president, Islam KARIMOV, led Uzbekistan for 25 years until his death in September 2016. The political transition to his successor, then-Prime Minister Shavkat MIRZIYOYEV was peaceful, but sidelined the constitutional process where the chairman of the Senate would have served as the acting president. MIRZIYOYEV, who won the presidential election in December 2016, has improved relations with Uzbekistan's neighbors and introduced wide-ranging economic and judicial reforms.

Uzbekistan at a Glance¹

Capital:	Tashkent
Official language:	Uzbek
Population:	32,979,000
Government:	Unitary presidential Constitutional Republic
Establishment	27 October 1924
National or Regional Currency:	Uzbekistani so'm (UZS)
Area:	448,978 km ² (173,351 sq mi)

Land boundaries: total: 6,893 km

border countries (5): Afghanistan 144 km, Kazakhstan 2,330 km, Kyrgyzstan 1,314 km, Tajikistan 1,312 km, Turkmenistan 1,793 km²

Climate: mostly mid-latitude desert, long, hot summers, mild winters; semiarid grassland in east³

Population distribution: most of the population is concentrated in the fertile Fergana Valley in the easternmost arm of the country; the south has significant clusters of people, while the central and western deserts are sparsely populated

Area: total: 447,400 sq km

land: 425,400 sq km

water: 22,000 sq km

Coastline: 0 km (doubly landlocked); note - Uzbekistan includes the southern portion of the Aral Sea with a 420 km shoreline

Maritime claims: none (doubly landlocked)

Terrain: mostly flat-to-rolling sandy desert with dunes; broad, flat intensely irrigated river valleys along course of Amu Darya, Syr Darya (Sirdaryo), and Zarafshon; Fergana Valley in east surrounded by mountainous Tajikistan and Kyrgyzstan; shrinking Aral Sea in west

elevation extremes: lowest point: Sariqamish Kuli -12 m

highest point: Adelunga Toghi 4,301 m

¹ . <https://www.indexmundi.com/uzbekistan/#Introduction>

² . [CIA World Factbook 2018](#)

³ . [CIA World Factbook 2018](#)

Natural resources: natural gas, petroleum, coal, gold, uranium, silver, copper, lead and zinc, tungsten, molybdenum

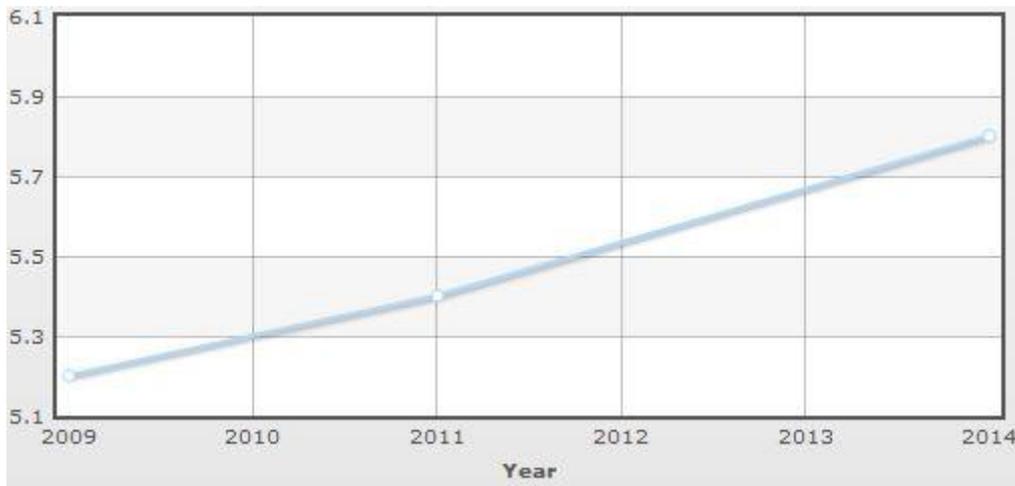
Government

Country name:	Republic of Uzbekistan
Capital:	Tashkent
Administrative divisions:	12 provinces (viloyatlar, singular - viloyat)
Independence:	1 September 1991 (from the Soviet Union)
National holiday:	Independence Day, 1 September (1991)
Constitution:	latest adopted 8 December 1992
Legal system:	civil law system
Executive branch:	chief of state: President, head of government: Prime Minister, cabinet: Cabinet of Ministers appointed by the president with most requiring approval of the Senate chamber of the Supreme Assembly (Oliy Majlis), elections/appointments: president directly elected by absolute majority popular vote in 2 rounds if needed for a 5-year term (eligible for a second term; previously a 5-year term, extended by a 2002 constitutional amendment to 7 years, and reverted to 5 years in 2011); election last held on 4 December 2016 (next to be held in 2021); prime minister nominated by majority party in legislature since 2011, but appointed along with the ministers and deputy ministers by the president
Legislative branch:	bicameral Supreme Assembly or Oliy Majlis consists of the Senate (100 seats; 84 members indirectly elected by regional governing councils and 16 appointed by the president; members serve 5-year terms) and the Legislative Chamber or Qonunchilik Palatasi (150 seats; 135 members directly elected in single-seat constituencies by absolute majority vote with a second round, if needed, and 15 indirectly elected by the Ecological Movement of Uzbekistan; members serve 5-year terms)
Judicial branch:	highest court(s): Supreme Court (consists of 67 judges organized into administrative, civil, criminal, economic, and military sections); Constitutional Court (consists of 7 judges) judge selection and term of office: judges of the highest courts nominated by the president and confirmed by the Oliy Majlis; judges appointed for initial 5-year term, subsequent 10-year term, and lifetime term subject to reappointment. subordinate courts: regional, district, city, and town courts; economic courts

Health expenditures

Country	2009	2011	2014
Uzbekistan	5.2	5.4	5.8

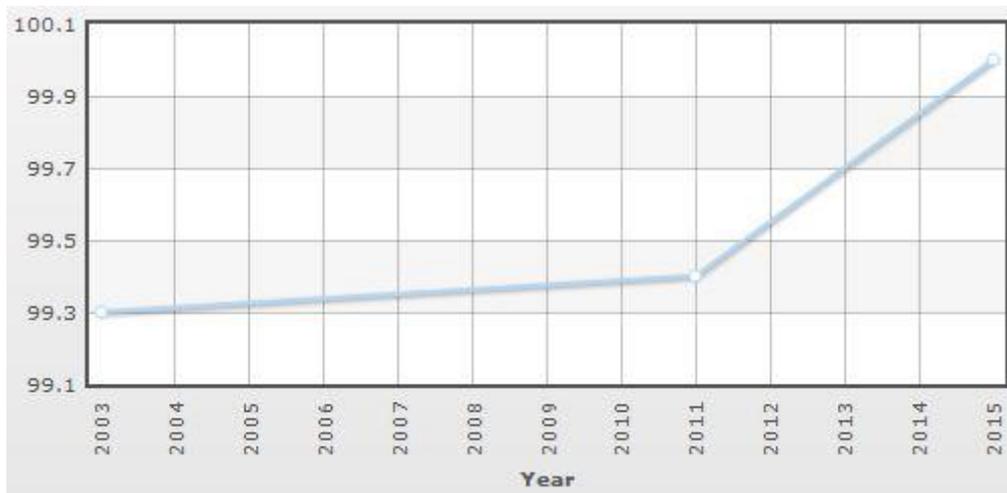
Health expenditures



Literacy

Country	2003	20011	20015
Uzbekistan	99.3	99.4	100

Literacy



Economy - overview: Uzbekistan is a doubly landlocked country in which 51% of the population lives in urban settlements; the agriculture-rich Fergana Valley, in which Uzbekistan's eastern borders are situated, has been counted among the most densely populated parts of Central Asia. Since its independence in September 1991, the government has largely maintained its Soviet-style command economy with subsidies and tight controls on production, prices, and access to foreign currency. Despite ongoing efforts to diversify crops, Uzbek agriculture remains largely centered on cotton; Uzbekistan is the world's fifth-largest cotton exporter and seventh-largest producer. Uzbekistan's growth has been driven primarily by state-led investments, and export of natural gas, gold, and cotton provides a significant share of

foreign exchange earnings. In early 2016, Russia's Gazprom announced it planned to increase purchases of Uzbek gas.

Aware of the need to improve the investment climate, the government is taking incremental steps to reform the business sector and address impediments to foreign investment in the country. Since the death of first President Islam KARIMOV, rhetorical emphasis on such initiatives and ostensible government efforts to seek input from the private sector have increased. In the past, Uzbek authorities have accused US and other foreign companies operating in Uzbekistan of violating Uzbek laws and have frozen and seized their assets. At the same time, the Uzbek Government has actively courted several major US and international corporations, offering financing and tax advantages.

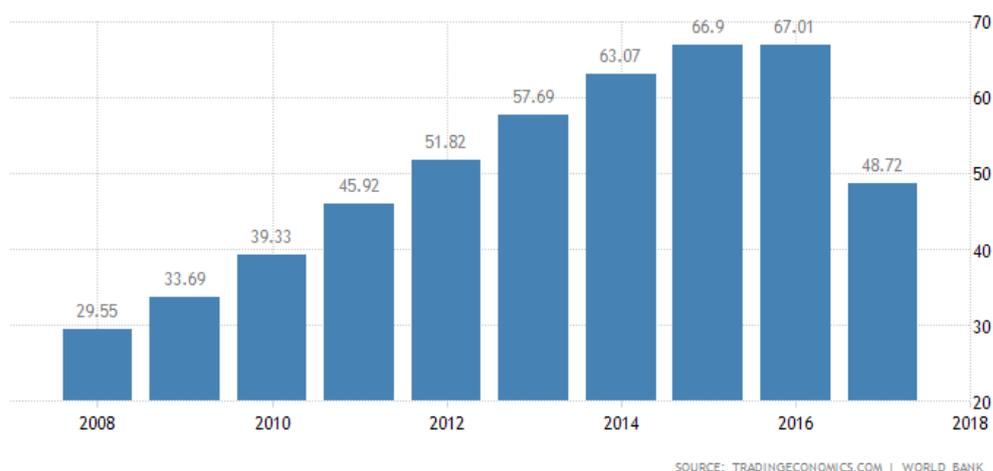
In 2003, the government accepted Article VIII obligations under the IMF, providing for full currency convertibility. However, strict currency controls and tightening of borders have lessened the effects of convertibility and have also led to some shortages that have further stifled economic activity, and the government has lately raised the issue of currency reform in a number of official decrees and proclamations. Recently, lower global commodity prices and economic slowdown in neighboring Russia and China have been hurting Uzbekistan's trade and investment and worsening its problem of foreign currency shortage.

Uzbekistan | Economic Indicators

	Last	Referen ce	Previou s	Range	frequen cy	Trend
Markets						
<u>CURRENCY</u>	8324	Jan/19	8332	1455 : 8335	Daily	
GDP	Last	Referen ce	Previou s	Range	frequen cy	Trend
<u>GDP(USD Billion)</u>	48.72	Dec/17	67.01	9.69 : 67.01	Yearly	
<u>GDP ANNUAL GROWTH RATE</u>	5.2	Sep /18	4.9	3.6 : 9.8	Quarter ly	
<u>GDP PER CAPITA</u>	2031	Dec/17	1962	727 : 2031	Yearly	
<u>GDP PER CAPITA PPP</u>	6253	Dec/17	6039	2237 : 6253	Yearly	
Labor	Last	Referen ce	Previou s	Range	frequen cy	Trend
<u>POPULATION (Million)</u>	32.7	Dec/17	32.12	8.56 : 32.7	Yearly	
<u>UNEMPLOYMENT RATE (Thousand)</u>	837	Dec /17	149	100 : 837	Yearly	
Prices	Last	Referen ce	Previou s	Range	frequen cy	Trend
<u>INFLATION RATE (%)</u>	14. 4	Dec/17	5.7	2.4 : 14.4	Yearly	
Money	Last	Referen ce	Previou s	Range	frequen cy	Trend
<u>INTEREST RATE (%)</u>	16	Dec/18	16	9 : 300	Daily	

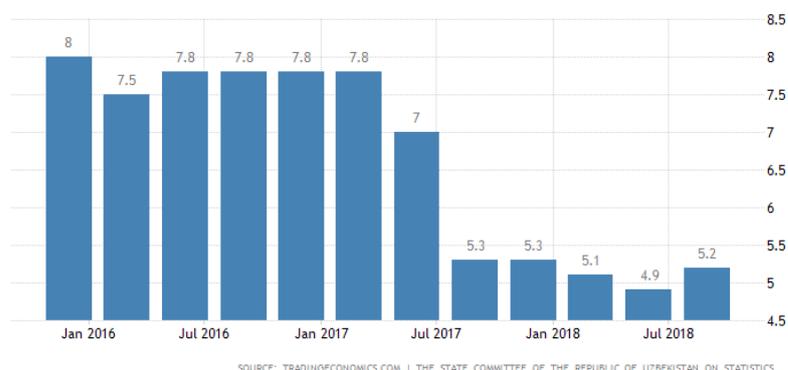
GDP⁴

The Gross Domestic Product (GDP) in Uzbekistan was worth 48.72 billion US dollars in 2017. The GDP value of Uzbekistan represents 0.08 percent of the world economy. GDP in Uzbekistan averaged 26.96 USD Billion from 1990 until 2017, reaching an all time high of 67.22 USD Billion in 2016 and a record low of 9.69 USD Billion in 2002.



GDP Annual Growth Rate⁵

The Gross Domestic Product (GDP) in Uzbekistan expanded 5.2 percent year-on-year in the first nine months of 2018. GDP Annual Growth Rate in Uzbekistan averaged 7.72 percent from 2006 until 2018, reaching an all time high of 9.80 percent in the third quarter of 2007 and a record low of 3.60 percent in the first quarter of 2006.

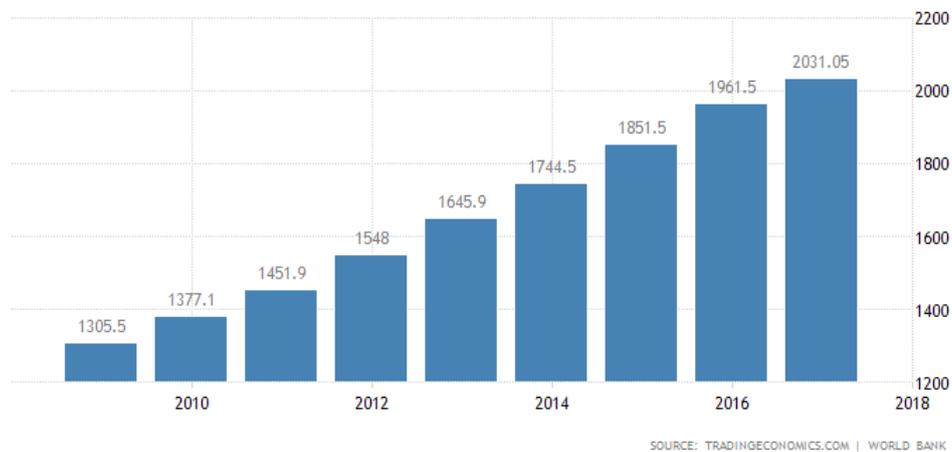


GDP per capita

⁴ . <https://tradingeconomics.com/uzbekistan/gdp>

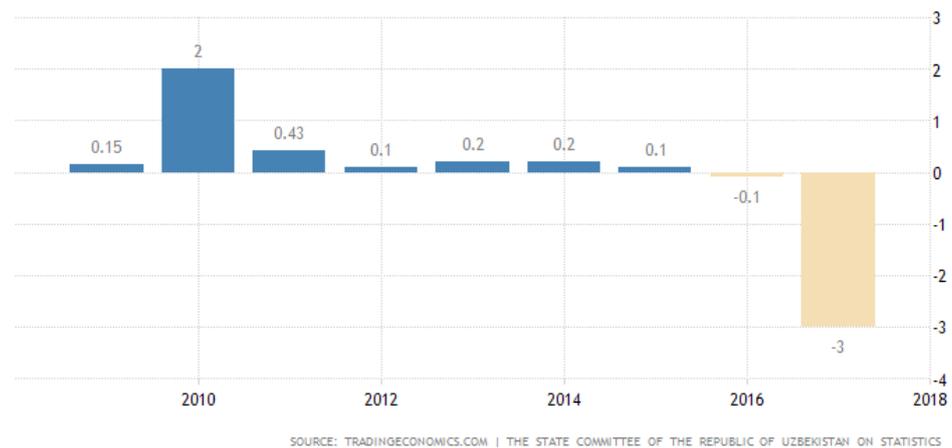
⁵ . <https://tradingeconomics.com/uzbekistan/gdp-growth-annual>

The Gross Domestic Product per capita in Uzbekistan was last recorded at 2031.05 US dollars in 2017. The GDP per Capita in Uzbekistan is equivalent to 16 percent of the world's average. GDP per capita in Uzbekistan averaged 1121.47 USD from 1987 until 2017, reaching an all time high of 2031.05 USD in 2017 and a record low of 726.60 USD in 1996.⁶



Government Budget

Uzbekistan recorded a Government Budget deficit equal to 3 percent of the country's Gross Domestic Product in 2017. Government Budget in Uzbekistan averaged -0.47 percent of GDP from 1995 until 2017, reaching an all time high of 2 percent of GDP in 2010 and a record low of -3 percent of GDP in 2017.⁷



Foreign Trade Evaluation

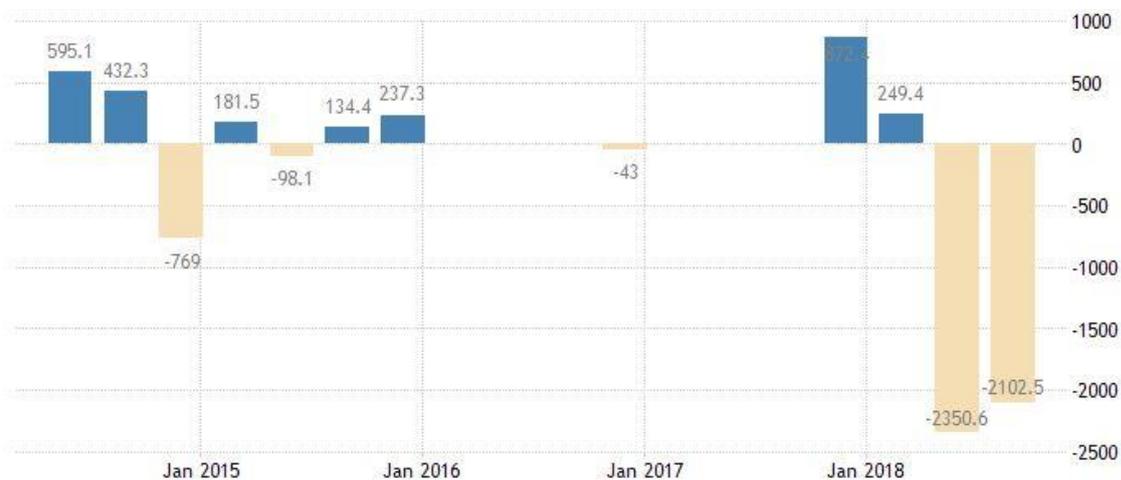
⁶ . <https://tradingeconomics.com/uzbekistan/gdp-per-capita>

⁷ . <https://tradingeconomics.com/uzbekistan/government-budget>

Trade	Last	References	Previous	Range	Frequency	Trend
<u>BALANCE OF TRADE</u>	-2102	Sep/18	-2351	-2351 : 2016	Quarterly	
<u>CURRENT ACCOUNT (USD Million)</u>	1429	Dec/17	907	-980 : 2621	Yearly	
<u>CURRENT ACCOUNT TO GDP (%)</u>	2.8	Dec/17	0.7	-7.98 : 9.18	Yearly	
<u>EXPORTS (USD Million)</u>	1676	Sep/18	3710	1387 : 14323	Quarterly	
<u>IMPORTS</u>	3778	Sep/18	6060	796 : 13947	Quarterly	

Balance of Trade

Uzbekistan recorded a trade deficit of 2102.50 USD Million in the third quarter of 2018. Balance of Trade in Uzbekistan averaged 502.24 USD Million from 2000 until 2018, reaching an all time high of 2015.50 USD Million in the third quarter of 2008 and a record low of -2350.60 USD Million in the second quarter of 2018.⁸

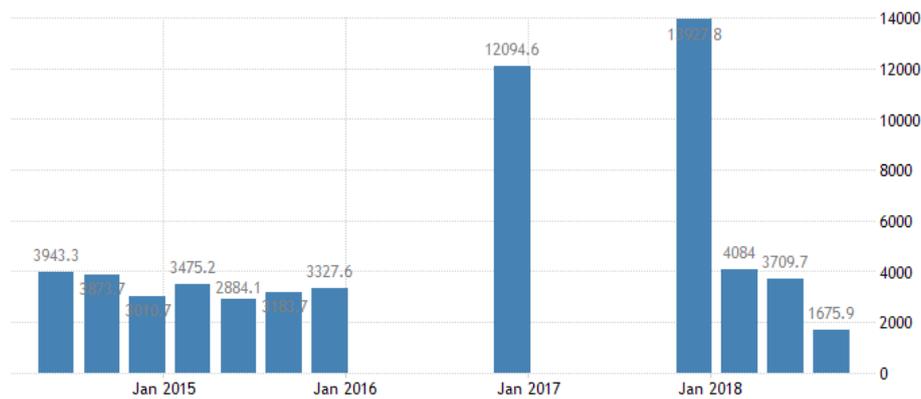


SOURCE: TRADINGECONOMICS.COM | THE STATE COMMITTEE OF THE REPUBLIC OF UZBEKISTAN ON STATISTICS

Exports

⁸ . <https://tradingeconomics.com/uzbekistan/balance-of-trade>

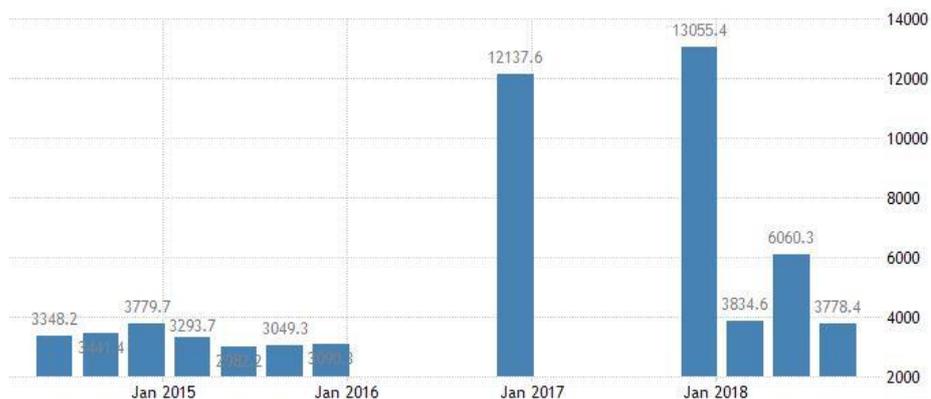
Exports in Uzbekistan decreased to 1675.90 USD Million in the third quarter of 2018 from 3709.70 USD Million in the second quarter of 2018. Exports in Uzbekistan averaged 3776.26 USD Million from 2000 until 2018, reaching an all time high of 14322.70 USD Million in the fourth quarter of 2013 and a record low of 1386.80 USD Million in the first quarter of 2006.⁹



SOURCE: TRADINGECONOMICS.COM | THE STATE COMMITTEE OF THE REPUBLIC OF UZBEKISTAN ON STATISTICS

Imports

Imports in Uzbekistan decreased to 3778.40 USD Million in the third quarter of 2018 from 6060.30 USD Million in the second quarter of 2018. Imports in Uzbekistan averaged 3274.01 USD Million from 2000 until 2018, reaching an all time high of 13946.90 USD Million in the fourth quarter of 2013 and a record low of 795.80 USD Million in the second quarter of 2007.¹⁰

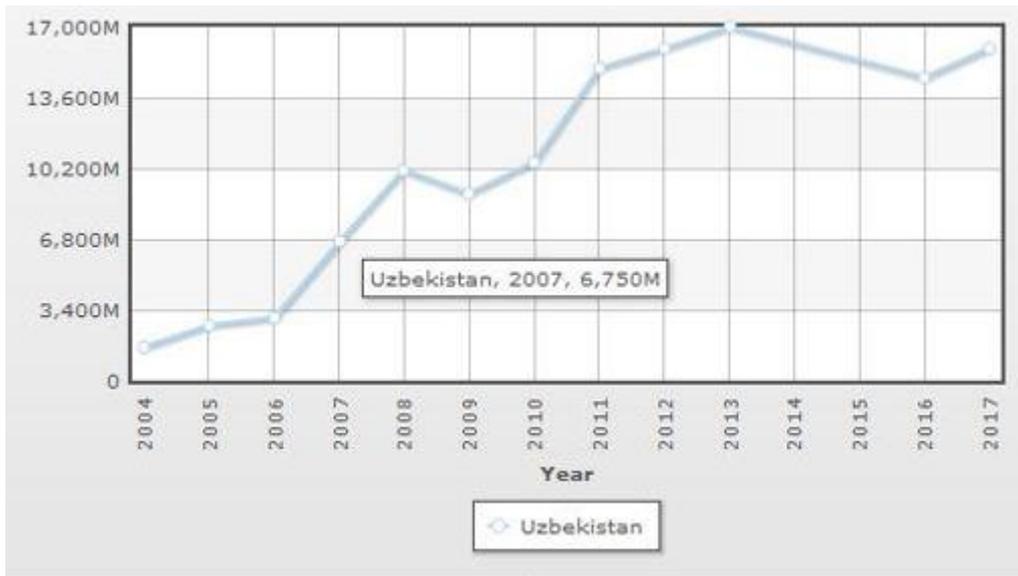


SOURCE: TRADINGECONOMICS.COM | THE STATE COMMITTEE OF THE REPUBLIC OF UZBEKISTAN ON STATISTICS

Reserves of foreign exchange and gold: \$16 billion (31 December 2017 est.)
\$14 billion (31 December 2016 est.)

⁹ . <https://tradingeconomics.com/uzbekistan/exports>

¹⁰ . <https://tradingeconomics.com/uzbekistan/imports>



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