



O'ZBEKISTON RESPUBLIKASI
BANK-MOLIYA
AKADEMIYASI

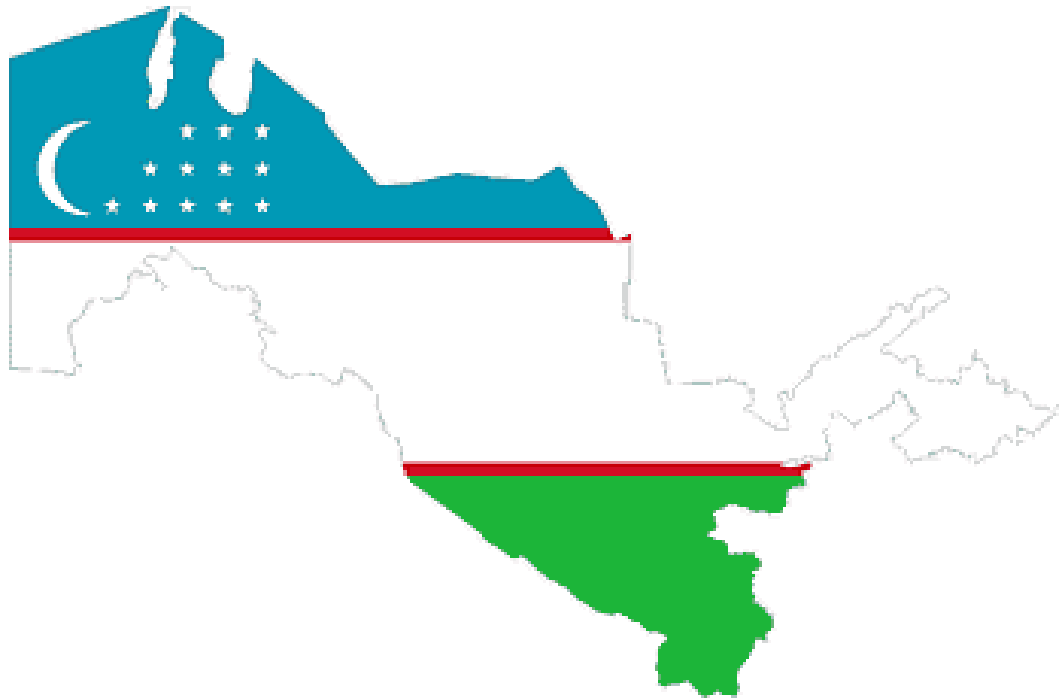
THE BANKING AND FINANCE ACADEMY OF THE REPUBLIC OF UZBEKISTAN

THE MOST IMPORTANT ECONOMIC CHALLENGES IN
UZBEKISTAN

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UZBEK ECONOMY



Uzbekistan	2021
Population, million	34.9
GDP, current US\$ billion	69.2
GDP per capita, current US\$	1,983.2
Life Expectancy at Birth, years	71.7
Area square kilometers	447,400
Currency	Soum
Language	Uzbek



Samarkand



Khiva



Bukhara



Shahrisabz

Number of tourist arrivals registered in Uzbekistan

Year	Number of tourists	Receipts	% of GNP	Receipts per tourist
2019	6.75 m	1.68 bn \$	2.8 %	249 \$
2018	5.35 m	1.31 bn \$	2.5 %	246 \$
2017	2.69 m	835.00 m \$	1.3 %	310 \$
2016	2.03 m	579.00 m \$	0.67 %	286 \$
2015	1.92 m	688.00 m \$	0.80 %	359 \$
2014	1.86 m	660.00 m \$	0.82 %	354 \$
2013	1.97 m			
2012	1.90 m			
2011	1.39 m			
2010	975,000	121.00 m \$	0.24 %	124 \$
2009	1.22 m	99.00 m \$	0.29 %	81 \$
2008	1.07 m	64.00 m \$	0.22 %	60 \$
2007	903,000	51.00 m \$	0.23 %	56 \$
2006	560,000	43.00 m \$	0.25 %	77 \$
2005	242,000	28.00 m \$	0.20 %	116 \$
2004	262,000	57.00 m \$	0.47 %	218 \$
2003	231,000	48.00 m \$	0.47 %	208 \$
2002	332,000	68.00 m \$	0.70 %	205 \$
2001	345,000	72.00 m \$	0.63 %	209 \$
2000	302,000	63.00 m \$	0.46 %	209 \$
1999	487,000	102.00 m \$	0.60 %	209 \$
1998	811,000	167.00 m \$	1.1 %	206 \$
1997	960,000	198.00 m \$	1.3 %	206 \$
1996	173,000	15.00 m \$	0.11 %	87 \$

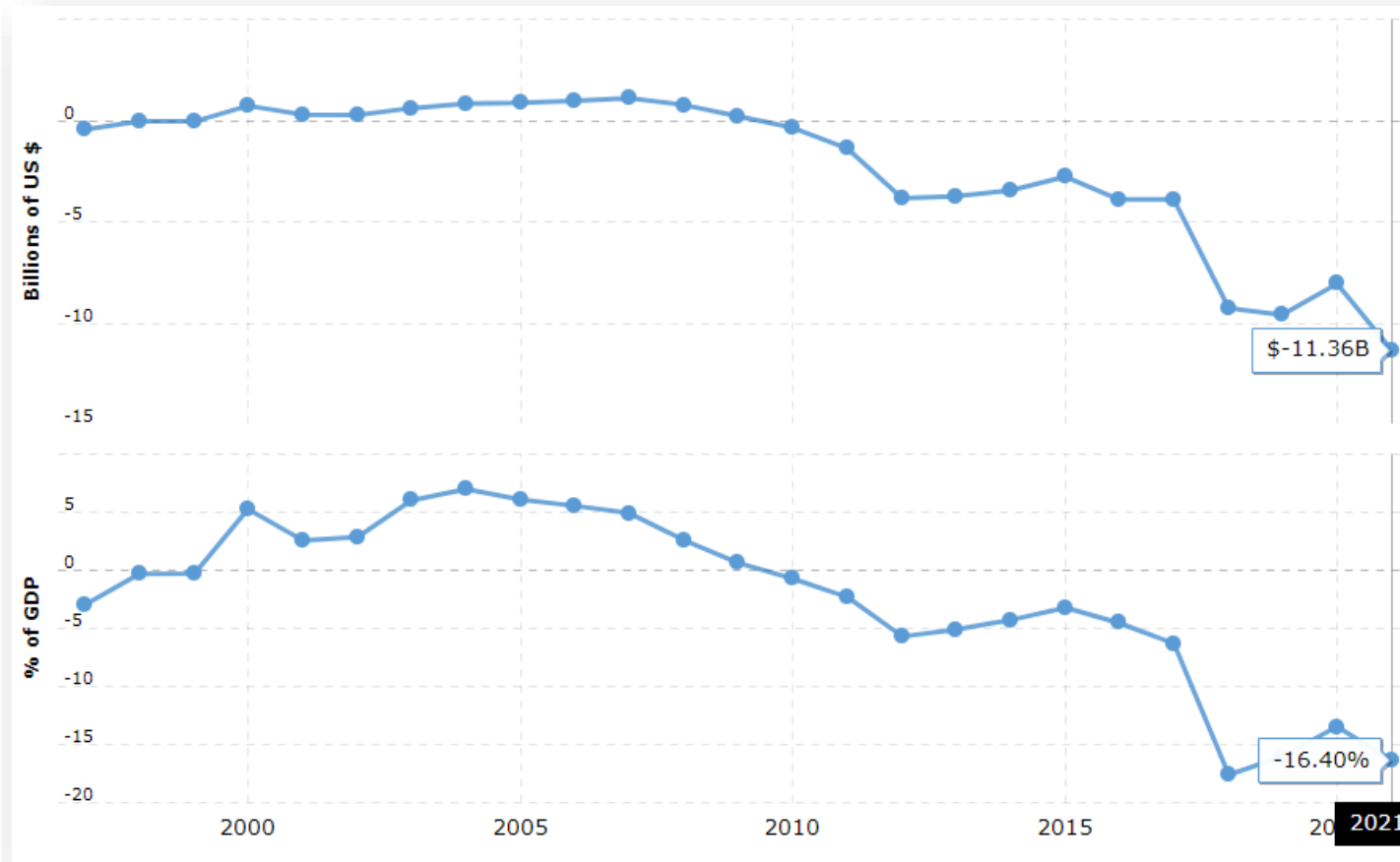
LANDLOCKED COUNTRY

The Republic of Uzbekistan is a doubly landlocked country. It is completely surrounded by other landlocked countries, namely Kazakhstan, Tajikistan, Kyrgyzstan, Afghanistan and Turkmenistan. Due to its geographic remoteness, country`s lack of direct access to the open sea, Uzbekistan faces the high transport and transit costs.



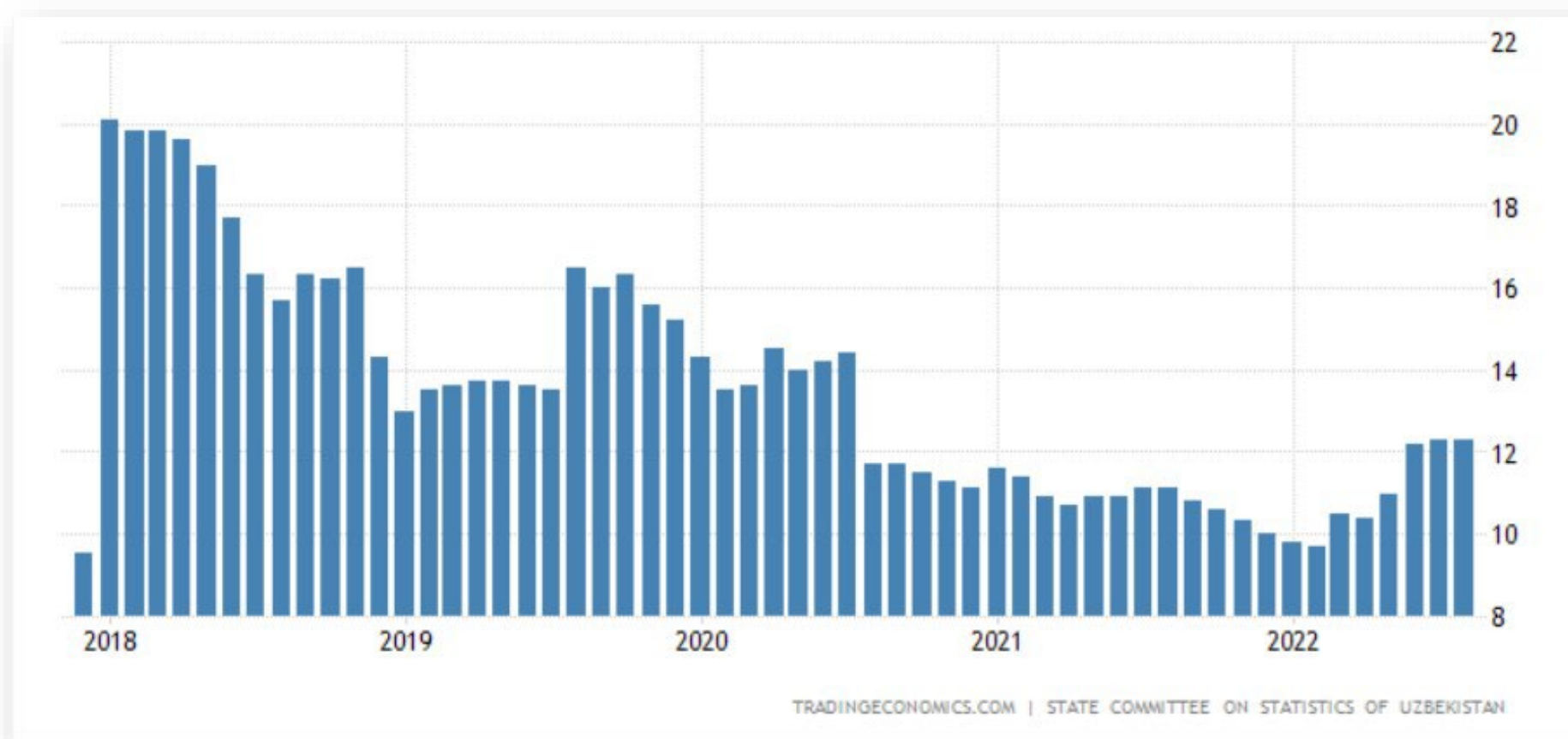
TRADE BALANCE

- ▶ In Uzbekistan rate of import is measured as a higher than export rate therefor it is considered as trade deficit. Uzbekistan trade balance for 2021 was **\$-11.36B**, a 40.96% increase from 2020. Uzbekistan trade balance for 2020 was **\$-8.06B**, a 16.01% decline from 2019. Uzbekistan trade balance for 2019 was **\$-9.59B**, a 3.55% increase from 2018.



HIGH INFLATION RATE

- ▶ Inflation Rate in Uzbekistan remained unchanged at 12.30 percent in August from 12.30 percent in July of 2022. High inflation rate is causing several problem such as Money Loses its Value, Exchange Rate Fluctuations, Impact on the Cost of Borrowing, Increased Cost of Living.



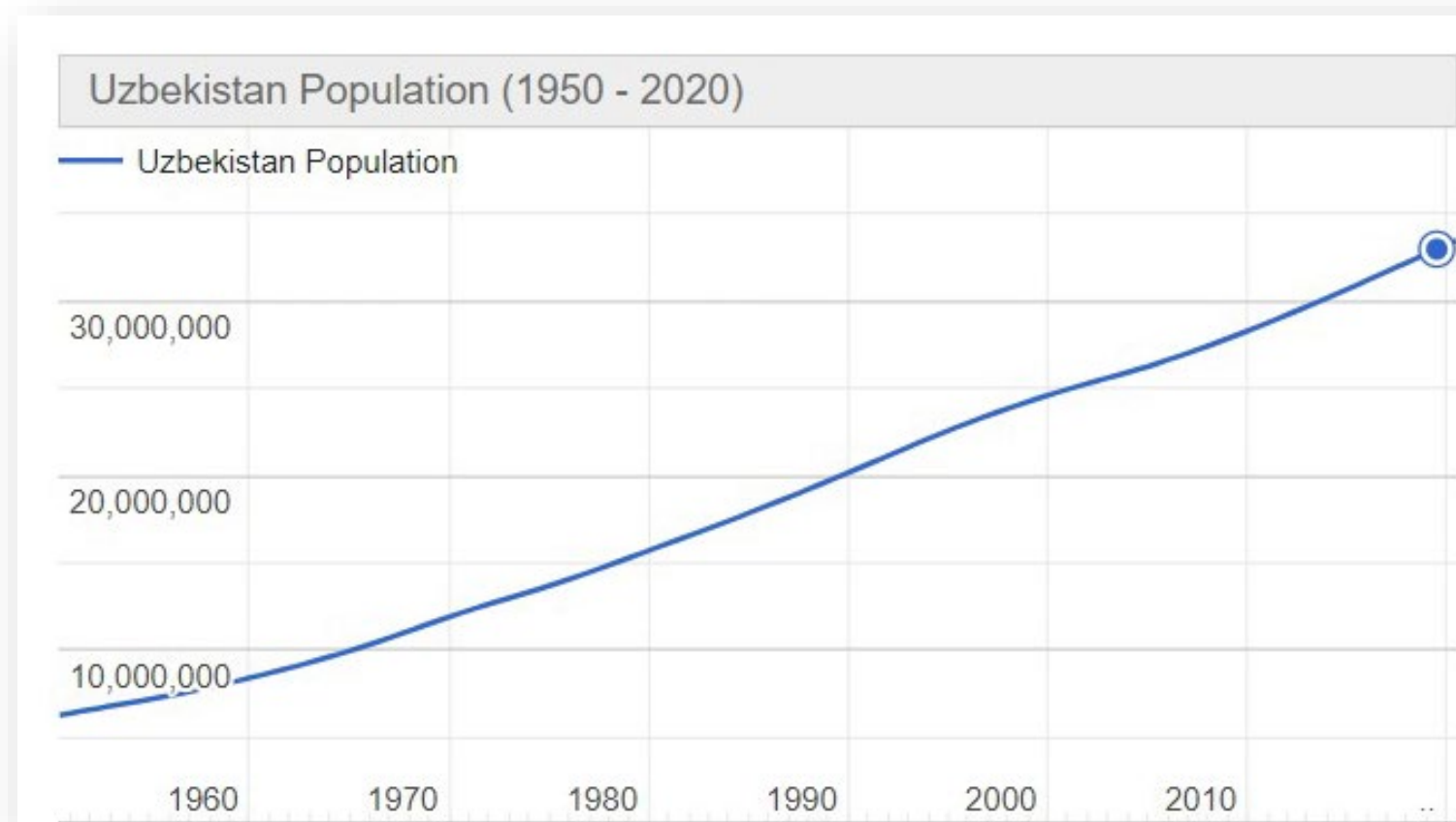
INTEREST RATE

- ▶ The Central Bank of Uzbekistan kept its benchmark base rate unchanged at 15% during its September of 2022 meeting.



HIGH POPULATION GROWTH

- ▶ **Since the beginning of 2020, the population increased by 0.28% from 33,905,799 to 34,002,410.** Being the largest country in Central Asia in terms of population, Uzbekistan shows rather a fast population growth. Since 2010, the population of Uzbekistan has been growing on average at 1.80% annually.



UNEMPLOYMENT RATE

- ▶ Unemployment refers to the share of the labor force that is without work but available for and seeking employment. Uzbekistan unemployment rate for 2021 was **7.16%**, a 0.12% increase from 2020. Uzbekistan unemployment rate for 2020 was 7.04%, a 1.19% increase from 2019.



THANK YOU FOR YOUR ATTENTION

The background features abstract, overlapping geometric shapes in various shades of blue, ranging from light sky blue to deep navy blue. These shapes are primarily located on the right side of the frame, creating a modern, layered effect against the white background.