

Introduction

Turkmenistan is a country located in Central Asia bordering the Caspian Sea. Neighboring countries include Afghanistan, Iran, Kazakhstan, and Uzbekistan. The geography of Turkmenistan largely consists of the Karakum Desert and mountains in the southern region. Turkmenistan defines the government system as a secular democracy and a presidential republic, but in actuality the country displays authoritarian presidential rule, with power concentrated within the presidential administration. The chief of state and head of government is the president. Turkmenistan has a planned economy due to government control of most of the economy, although there is limited private sector development.



Location: Central Asia

Capital City: Ashgabat (+5 GMT)

Chief of State: President Gurbanguly Berdimuhamedow

Head of Govt.: President Gurbanguly Berdimuhamedow

Currency: Turkmen Manat (TMT)

Major Languages: <p>Turkmen (official) 72%, Russian 12%, Uzbek 9%, other 7%</p>

Primary Religions: <p>Muslim 89%, Eastern Orthodox 9%, unknown 2%</p>

Calling Code: 993

Voltage: 220

Key Websites

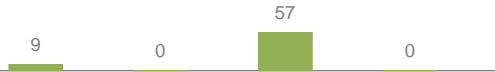
Main Government Page: turkmenistan.gov.tm

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	In Transition
GDP, PPP (current international \$):	\$103.82 billion (2017)
GDP growth (annual %):	6.50% (2017)
GDP per capita, PPP (current international \$):	\$18,030.95 (2017)
External debt stocks, total (DOD, current US\$):	\$781,324,333.00 (2017)
Manufacturing, value added (% of GDP):	43.48% (2012)
Current account balance (BoP, current US\$):	-\$0.58 billion (1997)
Labor force, total:	2,636,948 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.78% (2018)
Imports of goods and services (current US\$):	\$11.80 billion (2017)
Exports of goods and services (current US\$):	\$8.52 billion (2017)

GDP Composition %

Agriculture Services Industry Manufacturing



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	166 / 178
Index of Economic Freedom	163 / 179
International Logistics Performance Index (LPI)	126 / 160
KOF Index of Globalization	174 / 185

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: E - The highest possible risk in terms of business climate. Due to a lack of available financial information and an unpredictable legal system, doing business in this country is extremely difficult.

Strengths

- 4th largest natural gas reserves in the world, prospects for new customer wins
- Moderate debt level
- Healthy public accounts

Weaknesses

- Small landlocked economy
- Porosity of the border with Afghanistan, while military resources are limited
- High dependence of the economy on the hydrocarbon sector (mainly gas) and China, which imports almost all of these fuels
- State interventionism and governance problems (corruption, authoritarianism)

U.S. Embassy

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