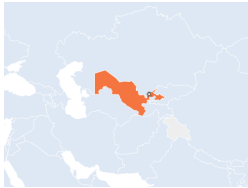


Introduction

Uzbekistan is a doubly landlocked country located in Central Asia that borders the countries of Afghanistan, Kazakhstan, Kyrgyzstan, Tajikistan, and Turkmenistan. Uzbekistan has a varied landscape that includes a rolling sandy desert, mountains along the border with Tajikistan, and the Aral Sea in the west. The government system is a republic under authoritarian presidential rule, with little power outside the executive branch; the chief of state is the president, and the head of government is the prime minister. Uzbekistan has a mixed economy in which there is limited private freedom, but the economy remains highly controlled by the government.



Location: Central Asia

Capital City: Tashkent (+5 GMT)

Chief of State: President Shavkat Mirziyoyev

Head of Govt.: Prime Minister Abdulla Aripov

Currency: Uzbekistan Som (UZS)

Major Languages: <p>Uzbek (official) 74.3%, Russian 14.2%, Tajik 4.4%, other 7.1%</p>

Primary Religions: <p>Muslim 88% (mostly Sunni), Eastern Orthodox 9%, other 3%</p>

Calling Code: 998

Voltage: 220

Key Websites

Main Government Page: gov.uz

Commerce Ministry: mineconomy.uz

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	In Transition
GDP, PPP (current international \$):	\$339.82 billion (2022)
GDP growth (annual %):	5.67% (2022)
GDP per capita, PPP (current international \$):	\$9,532.51 (2022)
External debt stocks, total (DOD, current US\$):	\$38,995,305,777.20 (2021)
Manufacturing, value added (% of GDP):	19.14% (2022)
Current account balance (BoP, current US\$):	-\$0.63 billion (2022)
Inflation, consumer prices (annual %):	11.45% (2022)
Labor force, total:	14,040,336 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	6.01% (2022)
Imports of goods and services (current US\$):	\$35.62 billion (2022)
Exports of goods and services (current US\$):	\$21.92 billion (2022)

GDP Composition %



**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	137 / 178
Index of Economic Freedom	109 / 176
International Logistics Performance Index (LPI)	99 / 160
Inward FDI Potential Index	95 / 139
KOF Index of Globalization	164 / 185

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

Business Climate rating: B - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

Strengths

- Abundant natural resources (gas, gold, copper, cotton, etc.)
- Economic reforms, public investment and international financial support to encourage FDI
- Low public debt and substantial foreign exchange reserves
- Ongoing negotiations to join the World Trade Organisation (WTO) and status as observer member of the Eurasian Economic Union (EEU)
- Partnership and Cooperation Agreement with the European Union (EU)
- Strong population growth (2.1% in 2022)

Weaknesses

- Dependence on Russia and China
- Limited export basket, essentially raw materials, and dependence on expatriate remittances
- Being landlocked is the main obstacle to trade with the rest of the world
- Despite privatisation, the economy is still too uncompetitive and state-run
- Predominating informality and corruption
- Significant dollarisation, credit still largely directed and subsidised
- Authoritarian regime and lack of respect for fundamental freedoms

U.S. Embassy

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