The Outcomes of the Economic and Social Development of Uzbekistan in 2015 and Priorities for 2016

26 January 2016
Embassy of Uzbekistan
Brussels

UZINFOINVEST
AGENCY

Programs aimed at providing deep structural changes, reliable protection of interests of private entrepreneurship and small businesses

Priority role of the private property;

Progressive reduction of state presence;











E-Registration
Reduction of Statistical, Tax, Financial Reporting and Licensing Procedures



Steady decrease of tax burden (in % to GDP)



- Tax burden has decreased for more than **3 times** during the years of independence
- Single tax payment for small enterprises in industrial sector is **5%**
- **160 licensing procedures** and **19 licensing activities** have been cancelled in recent years
- Frequency of **statistical, tax and financial reporting** to Governmental authorities have been **cut in half** over the past years

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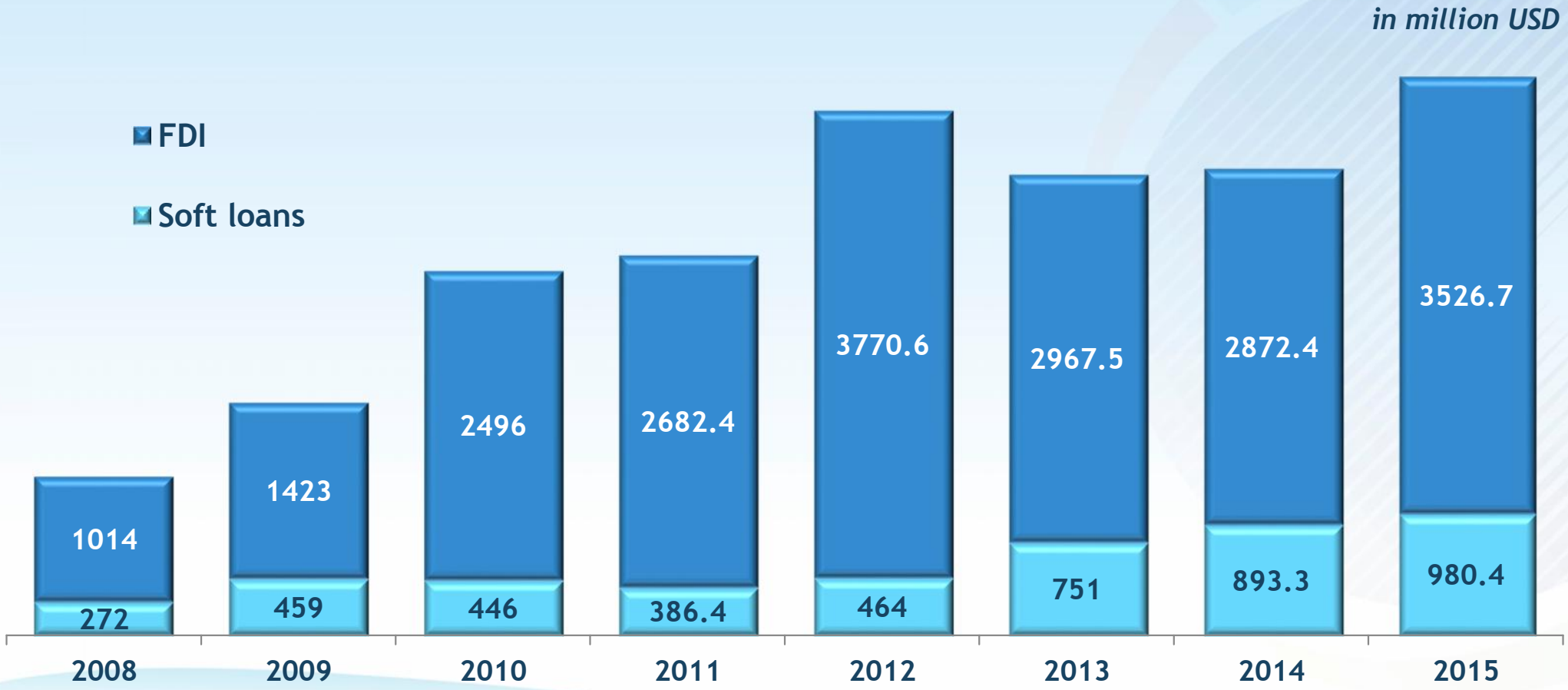
Development of Small Business & Private Entrepreneurship

- Number of small businesses increased by 2.3 times over the last 14 years
- Share of small business in the GDP increased from 1.5% in 1991 to 56,7% in 2015
- Small business provides jobs for 77% of the employed population
- Share of small business in total industrial output increased from 12% to 33,3%

Share of small business (in %)	2000	2015
in GDP	31,0	56,7
in manufacture	11,3	75,0
in agriculture production	37,0	98,0
in employment	49,7	77,0

Foreign Investments Growth in Uzbekistan



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Industrial Construction

Oil & Gas

Gas Chemical Complex at Surgil



Automotive

JSC "GM Uzbekistan" in Khorezm



Transportation

High-speed passenger train



Energy

Solar photovoltaic power plant



Agriculture in 2015

- 7.5 million tons of grain
- 3.35 million tons of cotton
- 12.592 million tons of vegetables, including potatoes
- 1.85 million tons of melons
- 1.556 million tons of grapes
- 2.731 million tons of fruits



Services

Systematic work to achieve dynamic development of the sphere of services





Share in GDP reached 54.5% compared to 49% in 2010

Banking, Insurance, Leasing, Consulting and Others

80.4 thousand small businesses –
80% share in service industry

The total capital of banking system increased in comparison with 2014 year by 23.3%.

Over the past 5 years, this figure increased by 2.4 times.

The capital adequacy ratio of our banking system is almost 24% (3 times higher than generally accepted international standards)
Its liquidity - 2 times higher.

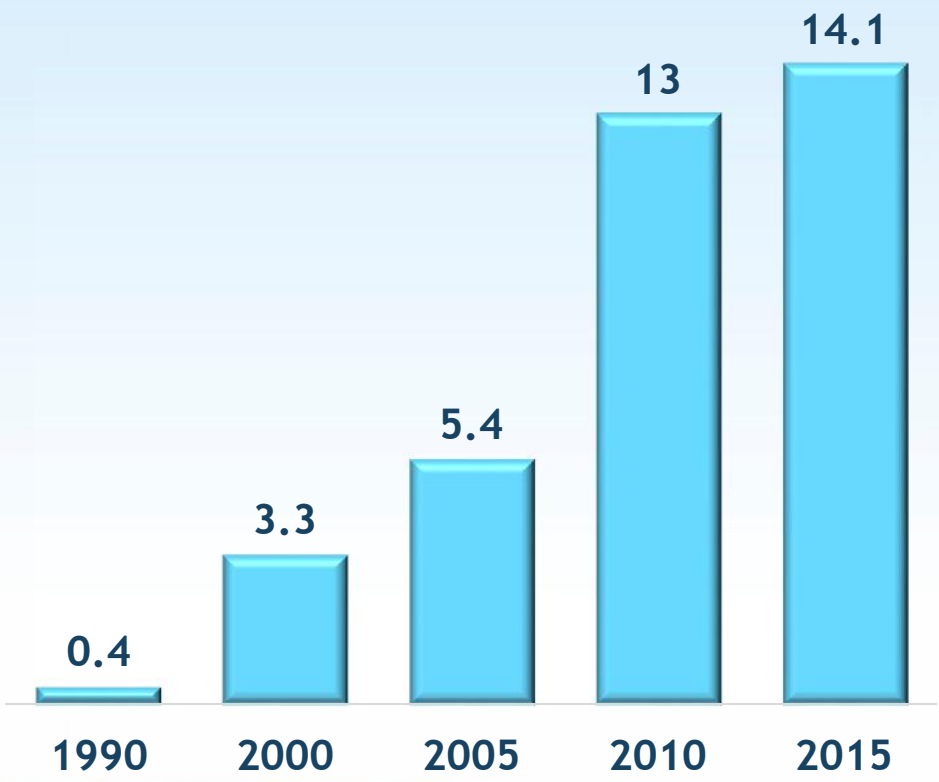






Export Growth

(in billion USD)



- Export volume for the period 1990-2015 has increased more than **30 times**
- Share of finished products in export increased from **30% to 76%**
- Over the past **10 years** export of high value-added products sharply increased, including:
  - automobiles – 12 times,
  - textile – 4.4 times,
  - chemical products – 11.3 times.

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GROWTH IN 2016

- GDP growth at 7.8%,
- The volume of industrial production - 8.2%,
- Agriculture - 6.1%,
- Retail trade – 14%,
- Services - 17.4%,
- Maintain inflation in the range of 5.5-6.5%,
- Ensure the growth of real incomes by 9.5%,
- Average wages, pensions, scholarships and grants, taking into account the tax benefits provided by the - by 15%



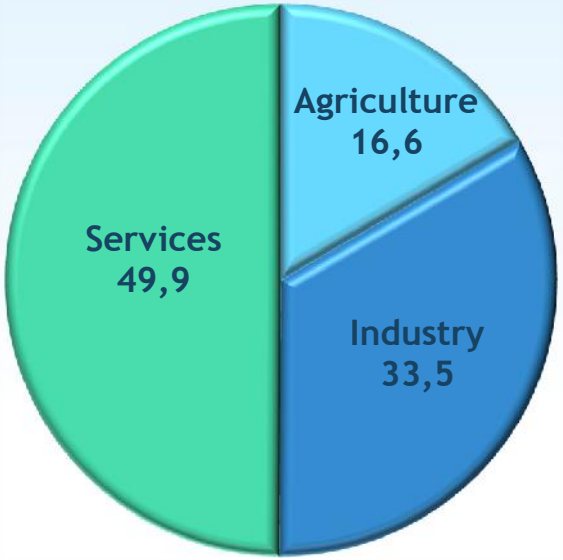




TO DOUBLE GDP IN 2030

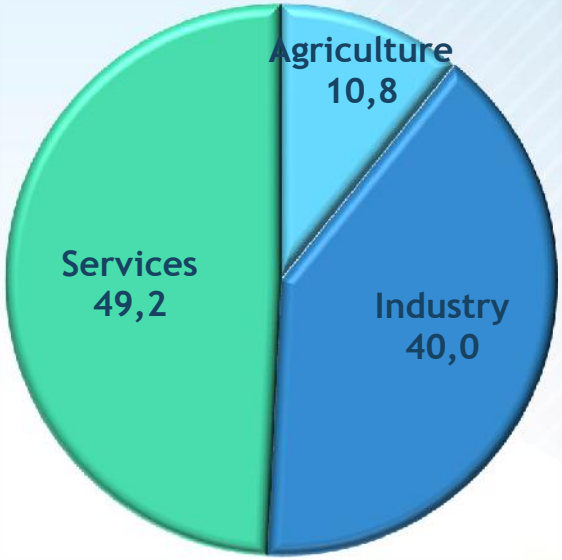
GDP Structure in 2015

(in %)



GDP Structure in 2030

(in %)



Development of Production

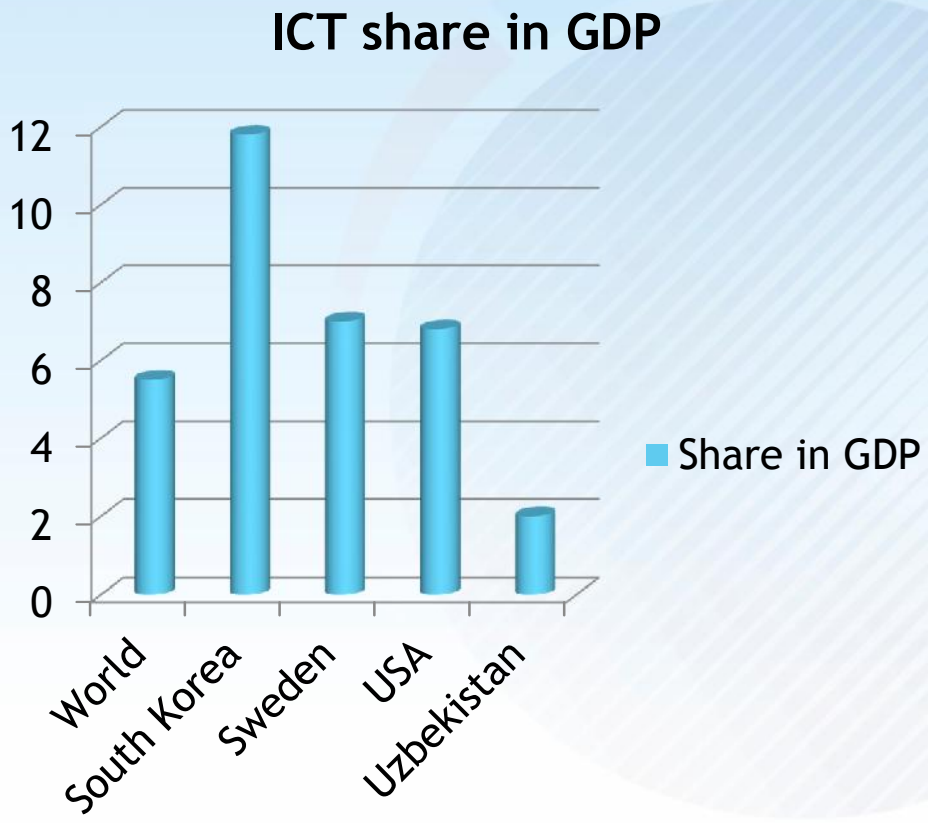
- **Increase production volumes in 2030:**
- finished products in textile and light industry by 5.6 times
- fruits and vegetables - by 5.7 times



- Reduction of the volume of production and state purchases of cotton from 3.35 million tons to 3 million tons up to 2020.
- As a result of optimization of crop areas and introduction of modern agricultural technologies by 2020 its provided for to bring production volumes of cereal crops up to 8,5 million tons with increase of 16,4%,
- increase of potato production by 35%,
- other vegetables - 30%,
- fruits and grapes – 21,5%,
- meat - by 26,2%,
- milk - by 47,3%,
- eggs - by 74,5%,
- fish - by 2,5 times.

ICT PROSPECTS

- Implementation of E-Government is priority
- We have all necessary resources and opportunities for more rapid development of the sector



Education

- Annual spending on education in Uzbekistan - 10-12% of GDP
- almost 2 times higher than the relevant recommendations of UNESCO (6-7%)
- 66 universities and scientific institutions
- 850 professions
- 300 000 students
- Branches of leading foreign universities:

  INHA University in Tashkent (ICT)









Thank you

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