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ANALYSIS OF THE GROWTH OF GDP DYNAMICS AND COMPOSITION OF
THE REPUBLIC OF UZBEKISTAN IN 2020-2024

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Abstract. After separating from the USSR, Uzbekistan's economy underwent gradual modernization during the years of independence, forming a mixed economic system based on market principles. In the country, priority directions of economic reforms were defined as ensuring macroeconomic stability, diversifying industry, increasing agricultural efficiency, supporting entrepreneurship, developing small and medium-sized businesses, and promoting the digital economy. In recent years, measures such as liberalization of the currency market, simplification of tax and customs systems, and extensive actions to attract investments have been serving to bring the economy to a new stage. Today, Uzbekistan's economy is recognized as a state with high growth rates, rich in resources, strategically located geographically, and actively participating in regional economic integration processes. Therefore, Uzbekistan's economy is unique not only in terms of internal reform processes but also from the perspective of its connection with global markets.

Introduction. If we examine the dynamics and composition of Uzbekistan's GDP from the COVID-19 pandemic period (2020) until the end of 2024, we can see that Uzbekistan's economy has grown. According to the results of 2024, the GDP volume of the Republic of Uzbekistan amounted to 1,454,573.9 billion soums at current prices. In 2020, the GDP volume amounted to 668,038.0 billion soums. Comparing the GDP volume of 2020 and 2024, we can see that Uzbekistan's economy grew by 117.8%. This indicates that significant growth occurred in Uzbekistan's economy within these 5 years. During this period, the GDP volume doubled. In 2020, the volume of goods production in Uzbekistan's GDP dynamics amounted to 364.4 trillion soums, while the services sector contributed 259.2 trillion soums, and net taxes contributed 44.4 trillion soums. In 2024, these figures were as follows: 729.3 trillion soums from goods production, 657.3 trillion soums from the services sector, and 68.0 trillion soums from net taxes. From this, we can see that during these 5 years, Uzbekistan's goods production volume increased by 200%, the services sector by 254%, and the volume from taxes increased by 153%.

We can see that between 2020-2024, in the GDP composition by types of economic activity in Uzbekistan, the construction sector decreased by 1.3%, agriculture, forestry, and fishery decreased by 4.9%, while industry increased by 0.4%, and the services sector increased by 5.8%.

During 2020-2024, living conditions of the population improved significantly. People lived with considerable concern during the pandemic, but as years passed, lifestyles



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continued to improve and develop. In 2020, the per capita income amounted to 16.9 million soums, while in 2024, this figure reached 41.3 million soums. The difference during this period was 24.4 million soums, or a growth of 2.4 times. The years 2020-2024 were a period when important reforms were implemented in the country to improve the socio-economic conditions of the population.

Of course. Here is the English translation of the statistical tables based on the information you provided.

Table 1: GDP Volume of the Republic of Uzbekistan (at current prices)

| Indicator | Year | Value (billion soums) | Growth (compared to 2020) |
|-------------|------|-----------------------|---------------------------|
| GDP (total) | 2020 | 668,038.0 | - |
| GDP (total) | 2024 | 1,454,573.9 | 117.8% |

Table 2: GDP Composition (by type)

| Type | 2020 (trillion soums) | 2024 (trillion soums) | Growth (compared to 2020) |
|-----------------------|-----------------------|-----------------------|---------------------------|
| Goods production | 364.4 | 729.3 | 200% |
| Services sector | 259.2 | 657.3 | 254% |
| Net taxes on products | 44.4 | 68.0 | 153% |

Table 3: Changes in GDP Composition (by type of economic activity)

| Type of economic activity | Change in share (2020-2024) |
|------------------------------------|-----------------------------|
| Construction | -1.3% |
| Agriculture, forestry, and fishery | -4.9% |
| Industry | +0.4% |
| Services sector | +5.8% |

Note: The percentages in this table show the change in the share of economic activities within the GDP composition from 2020 to 2024 (in percentage points).

Table 4: Per Capita Income

| Indicator | Year | Value (million soums) | Growth (compared to 2020) |
|-----------|------|-----------------------|---------------------------|
| | | | |



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| Indicator | Year | Value (million soums) | Growth (compared to 2020) |
|-------------------|------|--------------------------|--|
| Per capita income | 2020 | 16.9 | - |
| Per capita income | 2024 | 41.3 | 2.4 times (an increase of 24.4 million soums) |

During these years, a number of projects were implemented in areas such as housing provision, improvement of drinking water and electricity supply, and modernization of transport infrastructure. As a result, new residential areas were built in many regions, and convenient preschool education institutions, schools, and medical points were established for the population. The social protection system was also strengthened: programs to support low-income families were expanded, and the amount of pensions and compensations was gradually increased. New jobs were created to ensure employment, and programs supporting youth and women's entrepreneurship were intensified. Additionally, the introduction of digital technologies further facilitated the daily life of the population. As most services were transferred to electronic format, the processes of citizens' appeals to state bodies were significantly simplified. Thus, during 2020-2024, the living standards, opportunities in the social sphere, and overall well-being of the population consistently improved.

In conclusion, the years 2020-2024 were characterized by consistent growth for Uzbekistan's economy, distinguished by systematic modernization and the formation of an economic model based on market principles. The economic reforms that began in the post-independence period reached a new stage during these years, achieving important results in priority directions such as strengthening macroeconomic stability, diversifying industry, effectively developing agriculture, supporting entrepreneurship, and expanding the digital economy. During this period, we can observe the stable and intensive development of Uzbekistan's economy. The fact that goods production and the services sector increased by more than double is practical evidence of progressive shifts in the economic structure. At the same time, the decrease in the share of construction and agriculture indicates that the economy is being reoriented toward services and industrial sectors. Significant positive changes were also observed in terms of population well-being. The 2.4-fold increase in per capita GDP, reforms in housing, infrastructure, education, and healthcare sectors contributed to the improvement of living conditions. The expansion of the social protection system, increased employment opportunities, and the acceleration of digitalization processes created convenience in citizens' daily lives. Overall, the years 2020-2024 are characterized by the qualitative renewal of Uzbekistan's economy, deepening of market mechanisms, and improvement of population well-being. The reforms implemented during



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these years have strengthened the country's economic potential and created a solid foundation for continued stable growth in the coming years.

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