

Yashil IQTISODIYOT va TARAQQIYOT

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TASHKENT ECONOMY – LOCOMOTIVE OF THE COUNTRY'S ECONOMY

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Abstract: As the capital and largest city of Uzbekistan, Tashkent is an important part of the economy. The economy of Tashkent is developing on the basis of financial resources, transport infrastructure, industrial and service sectors, spiritual and political centers, and tourism potential, which are large compared to other regions of the country. The article describes the economy of Tashkent city and several of its macroeconomic indicators.

Key words: Tashkent economy, industry and service sector, transport infrastructure, financial resources, legal and economic reforms, dynamics and opportunities, macroeconomic indicators, action strategy.

Annotatsiya: Toshkent O'zbekistonning poytaxti va eng katta shahri sifatida iqtisodiyotining e'tibor qozonuvchi bir qismidir. Toshkentning iqtisodiyoti, mamlakatning boshqa hududlariga nisbatan katta miqdorda bo'lgan moliyaviy resurslar, transport infratuzilmasi, sanoat va xizmat sohasidagi tarmoqlar, ma'naviy va siyosiy markazlar hamda turizm potentsiali asosida rivojlanib kelmoqda. Maqolada Toshkent shahar iqtisodiyoti va uning bir nechta makroiqtisodiy ko'rsatkichlari yoritilgan.

Kalit so'zlar: Toshkent iqtisodiyoti, sanoat va xizmat sohasi, transport infratuzilmasi, moliyaviy resurslar, huquqiy va iqtisodiy islohotlar, dinamikalar va imkoniyatlar, makroiqtisodiy ko'rsatkichlar, harakatlar strategiyasi.

Аннотация: Ташкент, столица и крупнейший город Узбекистана, является важной частью экономики. Экономика Ташкента развивается на основе больших по сравнению с другими регионами страны финансовых ресурсов, транспортной инфраструктуры, промышленности и сферы услуг, духовных и политических центров, туристического потенциала. В статье описана экономика города Ташкента и некоторые ее макроэкономические показатели.

Ключевые слова: экономика Ташкента, промышленность и сфера услуг, транспортная инфраструктура, финансовые ресурсы, правовые и экономические реформы, динамика и возможности, макроэкономические показатели, стратегия действий.

INTRODUCTION

Tashkent is a city of high importance as the center of our country's economy. It is known that the city's foreign trade networks, industry, tourism, and service activities, as well as the general economy and financial stability of the country, are of particular importance. For this reason, production, service, and other sectors are consistently developing in the capital of our country.

The economy of Tashkent has increased its position as a safe and strong source of income for foreign investors, especially with the rational implementation of the next economic reforms. Also, due to the large population of Tashkent, the commercial and service sectors of the city are developing at a high level.

MATERIAL AND METHODS

According to the preliminary data of the Statistics Agency, in 2023, the socio-economic situation of the city of Tashkent in figures:

- Gross regional product - 181.9 trillion sums
- Volume of manufactured industrial products - 123.6 trillion sums
- The volume of completed construction works - 36.2 trillion sums



- The volume of investments in fixed capital is 67.9 trillion sums
- The volume of provided market services is 193.2 trillion sums

Table 1: Macroeconomic indicators of the city of Tashkent ^[4]

	Unit of measure	2018 y.	2019 y.	2020 y.	2021-y	2022-y	2023-y January December	2024-y January- March
Gross regional product	billion sums	63 509,2	84 720,4	95 247,8	121 779,8	149 646,2	181 859,6	48 884,3
	growth rate, in %	111,0	108,5	102,4	116,0	109,0	109,3	110,5
Consumer goods	billion sums	17 840,1	21 997,7	24 984,3	35 424,2	33 302,8	39 402,5	-
	growth rate, in %	101,7	106,2	107,0	129,2	117,2	103,2	-
Investments in fixed capital	billion sums	26435,7	42458,1	50 371,3	58 172,7	56 847,9	67 902,7	17 042,9
	growth rate, in %	138,2	145,8	108,6	105,0	87,2	110,5	143,6
Services, total	billion sums	50 176,2	65 759,2	79 879,3	106 502,8	144 533,7	193 227,7	52 223,8
	growth rate, in %	110,9	115,6	108,2	123,4	121,1	118,7	120,5
Foreign trade turnover	million USA. Dollar	9800,0	13229,5	12360,1	16583,1	19609,0	24265,0	6 093,4
	growth rate, in %	116,1	135,0	93,4	134,2	118,2	123,7	104,5
Export	million USA. Dollar	2 903,8	3 187,6	2 923,2	3 847,4	4 669,3	4 967,6	1 113,9
	growth rate, in %	107,1	109,8	91,7	131,6	121,4	106,3	104,7
Import	million USA. Dollar	6 896,1	10 041,9	9 436,9	12 735,7	14 939,7	19 300,5	4 979,5
	growth rate, in %	120,4	145,6	94,0	135,0	117,3	129,2	104,5

As we mentioned above, reforms in the financial sector provide great opportunities for the city of Tashkent, therefore, the opening of new businesses, and a large part of expenses, sales and production are located in Tashkent. This in itself shows that Tashkent occupies the high levels of economic indicators of the country. We can see a proof of this from the macro-economic indicators of the city of Tashkent in various fields during the last 7 years. (Table 1).

A country's economy is the field of study of production, distribution, and trade, as well as the consumption of goods and services. Broadly speaking, it is defined as a social sphere that emphasizes the practices, discourses, and material expressions associated with the production, use, and management of scarce resources ^[2].

A particular economy is a set of processes that include its culture, values, education, technological evolution, history, social structure, political structure, legal systems, and natural resources as key factors. These factors give meaning, and the economy defines conditions and parameters. In other words, the economic sphere is a social sphere of interrelated human practices and operations, which is closely related to several spheres.

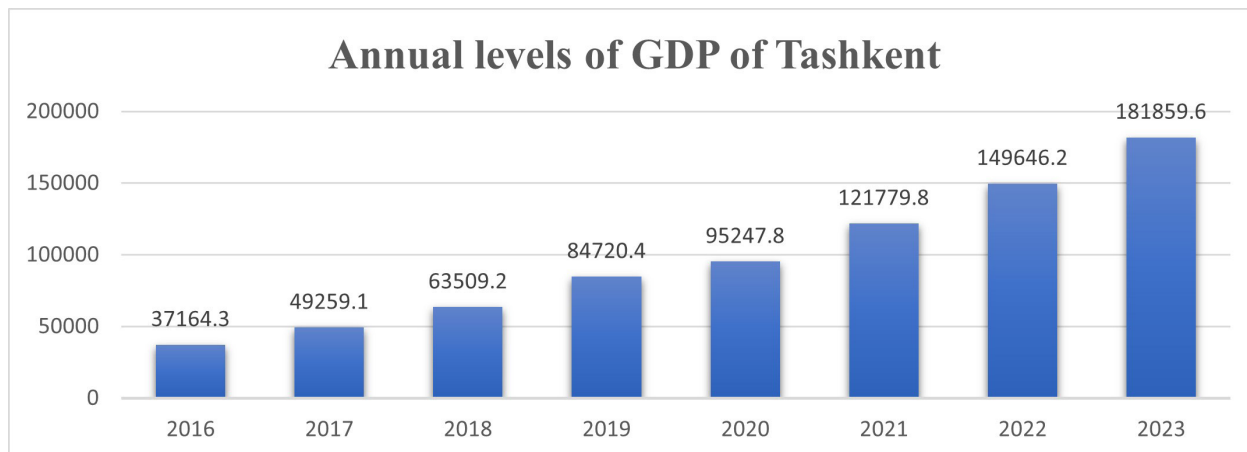


Figure 1: Annual levels of GDP of Tashkent city

Annual levels of GDP of Tashkent

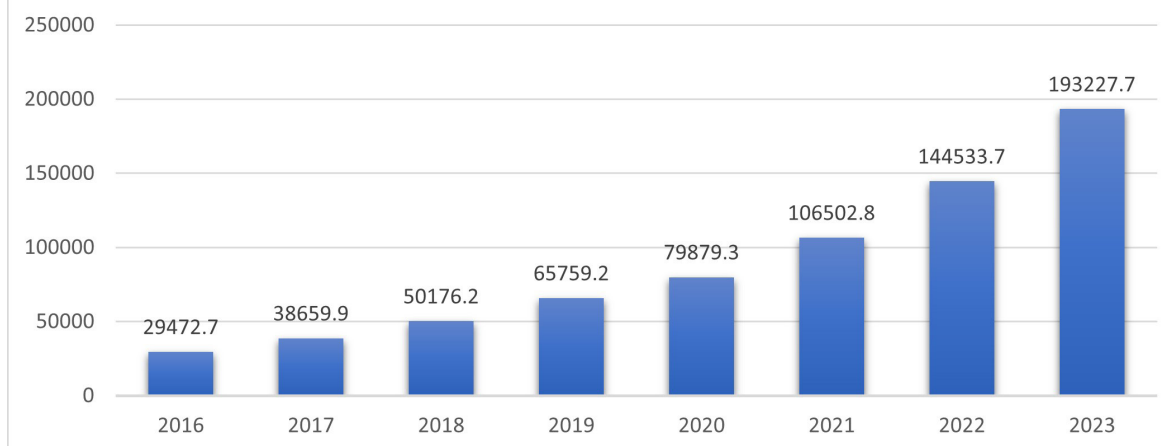


Figure 2: Annual levels of GDP of Tashkent city (Services)

Let's see the last 8-year indicators of GDP of the analyzed city of Tashkent. In this case, we can see that the annual indicators have grown both in the GDP and in the service sector. This means that the economic balance of Tashkent is getting worse every year. (Figures 1-2.)

Since Uzbekistan is located in a place with diversity in terms of legal, moral, and infrastructure conditions, each region has its own characteristics in accordance with regional economic sectors and competitiveness conditions. At the same time, in the process of economic modernization, there are new opportunities in the fields of urban and rural tourism, art, energy, transport, and communication. The digital economy will help us to determine these. First of all, it should be noted that the digital economy is an interdependent development consisting of a chain of production and management processes and is an integral element of it between chains of information exchange carried out with the help of technologies [3].

RESULT AND DISCUSSION

The economy of Uzbekistan was considered a country with various dynamics and opportunities. After gaining independence in 1991, Uzbekistan recorded about 30 years of transition in the direction of economic regime, institutions and political reforms. At this time, the economy of the committee was independently reformed and great attention was paid to attracting foreign capital. In particular, the process of economic renewal of Uzbekistan in the next few years has had a high level of influence between modernity and traditionalism. In 2017, the program of economic reforms recognized by President Shavkat Mirziyoyev, assimilation of the financial system with the social system, attracting foreign investments, increasing the ability of enterprises and investments, and many similar reforms were introduced.

The progressive economic reforms of Shavkat Mirziyoyev's government resulted in the development of investment and infrastructure in Tashkent. Major upgrades and reforms are underway in the urban, financial, transport, communication and tourism sectors. In the field of tourism, the city of Tashkent is well known for its unique architecture, modern infrastructure, and cultural heritage. They are around many steps to attract city visitors and foreign investment. Great attention is paid to the development of the city's transport system and communication infrastructure. The subway system has been expanded, high-speed and modern trolleybuses have been added, and projects are underway to widen highways, manufacture new vehicles, and widen highways. Among them, the economic reforms of Shavkat Mirziyoyev are important in ensuring the great growth and development of the economy of the city of Tashkent and its subscribing sectors.

In addition, the third stage of the Action Strategy for the Development of the Republic of Uzbekistan in 2017-2021 is Priority Directions Of Economic Development And Liberalization. [1]

In particular, at this stage, it is of particular importance as it is devoted to the topic of macroeconomic stability, investment activity, and innovative development prospects. Therefore, the rapidly developing world, including Uzbekistan, needs a fundamentally new economic policy, and active economic reforms aimed at finding new opportunities for major changes in all directions. In the past few years, with the strategy of actions, Uzbekistan's approach to relations with developed countries and international financial institutions has been changed, and information about the ongoing macroeconomic, including monetary and credit policy and reforms in the banking system. openness and transparency have been established.



As a result, the reforms implemented in Uzbekistan were recognized by the international community, international organizations, and financial institutions. In particular, in 2020, Uzbekistan took 44th place in the world and 1st place in Central Asia in Open Data Inventory (ODIN) – the Open Data rating. The result of the changes was also reflected in international ratings and indexes. In particular, according to the indicator “Tax Burden - Tax Burden” in the rating of “Economic Freedom” - from 90.7 points in 2017 to 92.4 points last year.

If we look at the actions carried out in the direction of the economic development and liberalization of the action strategy, we can say that it was a fair and transparent guide for strengthening not only the economy of Tashkent, but also the foundation of the country's economic stability.

CONCLUSION

In conclusion, we can say that today democratic changes in Tashkent, broad opportunities, and practical work are becoming the foundation of the country's development. This process is the biggest result of our reforms. Clarity of the goal serves as the most important criterion that ensures the effectiveness of actions.

The most important thing is that “in 2024, we must complete all the processes of building the foundation of the market economy, and in 2025, we must bring our national economy to a completely new level in terms of quality,” says our honorable president Shavkat Mirziyoyev. This is an expression of our specific goals for the economy of the future.

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Yashil

IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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