

## Fixed Capital Investments in the Republic of Uzbekistan

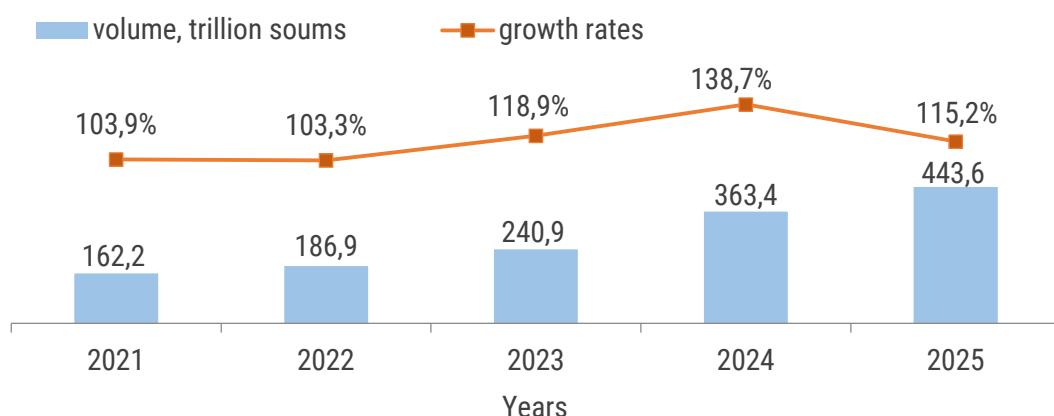
for January-September 2025

- I. Investments in fixed capital from all sources of financing
- II. Investments in fixed capital in the Republic of Uzbekistan by type of economic activity
- III. Foreign investment and loans in fixed capital
- IV. Commissioning of social facilities in the Republic of Uzbekistan
- V. Metadata and Explanations for Statistical Indicators on Fixed Capital Investments

### I. Investments in fixed capital from all sources of financing

The dynamics of fixed capital investment over the past five years indicate that it has increased almost 2.8-times during this period. Furthermore, 80.2 trillion soums more was spent in January-September 2025 than in the same period in 2024.

#### Dynamics of the volume and growth rate of investments in fixed capital



Regarding growth rates over the past five years, they have shown an upward trend. Thus, the highest growth rate was observed in 2024 – 38.7 %, and this year – 15.2 %.

#### Indicators on the topic:

[Volume of investments in fixed assets \(quarterly\)](#)

[Volume of investments in fixed capital \(annual\)](#)

[Growth rates of investment in fixed assets \(quarterly\)](#)

[Growth rates of investment in fixed capital \(annual\)](#)

In January-September 2025, 443.6 trillion soums of fixed capital investments were utilized for the development of the economy and social sphere in the Republic of Uzbekistan from all sources of funding, representing a 15.2 % increase compared to the same period in 2024.



**Investments in fixed capital by sources of financing**

	Volume, in billion soums	Growth rate, in %	<b>In % to the total</b>	
			2024	2025
<b>Total</b>	<b>443 613,6</b>	<b>115,2</b>	<b>100,0</b>	<b>100,0</b>
centralized investments:	43 417,1	111,9	10,1	9,7
budgetary funds	18 589,1	110,7	4,3	4,2
funds from the Reconstruction and Development Fund	1 604,8	72,8	0,6	0,3
<i>in millions US dollars</i>	124,9	75,1	-	-
foreign loans guaranteed by the Republic of Uzbekistan	23 223,2	117,2	5,2	5,2
<i>in millions US dollars</i>	1 822,3	122,6	-	-
decentralized investments:	400 196,5	115,6	89,9	90,3
funds of enterprises	70 343,9	114,5	15,9	15,9
population funds	25 995,4	105,6	6,2	5,9
Foreign direct investment and loans (including other)	295 111,3	117,0	65,7	66,5
<i>in millions US dollars</i>	23 121,5	121,9	-	-
<i>of which:</i>				
foreign direct investment	183 321,4	148,9	32,1	41,3
<i>in millions US dollars</i>	14 391,1	155,5	-	-
Commercial bank loans and other borrowed funds	8 745,9	108,9	2,1	2,0

In January-September 2025, investments from centralized funding sources amounted to 43.4 trillion soums, representing 11.9 % of total investments in fixed assets. Their share in total fixed capital investments amounted to 9.7 %.

**Indicators on the topic:**

[Volume of investments in fixed capital from the state budget \(annual\)](#)

[Volume of investments in fixed capital from the Reconstruction and Development Fund \(annual\)](#)

[Volume of investments in fixed capital from the Water Supply and Sewerage Systems Development Fund \(annual\)](#)

[The volume of investments in fixed capital through foreign loans guaranteed by the Republic of Uzbekistan \(annual\)](#)

[Volume of investments in fixed capital from enterprises' own funds \(annual\)](#)

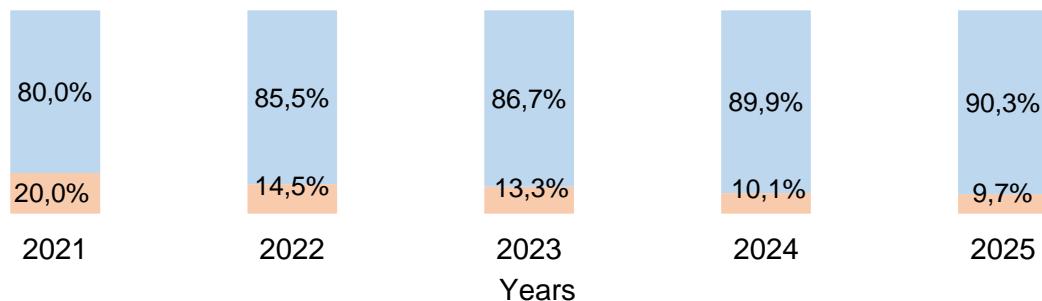
[The volume of investments in fixed capital through bank loans and other borrowed funds \(annual\)](#)

[Volume of investments in fixed capital through foreign direct investment and loans \(annual\)](#)

[Volume of investments in fixed capital at the expense of the population \(annual\)](#)



Share of fixed capital investment from centralized and decentralized sources of financing by year



Structure of fixed capital investments by source of financing by region

	Total investment volume, billion soums	including those financed by funds (as a percentage of the total volume)						
		Republican budget	enterprises and organizations	population	foreign investment and loans	Water Supply and Sewerage Systems Development Fund	Reconstruction and Development Fund	commercial bank loans and other borrowed funds
Republic of Uzbekistan <sup>1</sup>	443 613,6	4,0	15,9	5,9	71,7	0,2	0,3	2,0
Republic of Karakalpakstan	17 612,8	3,9	12,4	7,2	73,0	0,2	0,0	3,3
regions:								
Andijan	26 589,1	3,0	7,8	7,5	79,5	0,2	0,8	1,2
Bukhara	29 145,5	2,3	11,1	9,3	76,3	0,3	0,0	0,7
Jizzakh	18 711,4	4,5	11,4	5,0	78,3	0,2	0,0	0,6
Kashkadarya	28 929,6	3,5	12,2	6,5	75,2	0,2	1,5	0,9
Navoi	32 691,4	1,5	10,5	5,2	82,1	0,0	0,0	0,7
Namangan	51 426,6	2,6	14,3	4,7	77,6	0,0	0,0	0,8
Samarkand	28 284,3	4,2	18,2	4,7	69,5	0,4	0,2	2,8
Surkhandarya	17 130,2	7,7	11,1	10,9	68,4	0,0	0,0	1,9
Syrdarya	14 223,4	2,7	9,4	1,8	77,5	1,1	3,8	3,7
Tashkent	63 590,2	2,5	16,0	5,5	74,2	0,3	0,0	1,5
Fergana	25 692,2	2,9	13,7	7,1	72,1	0,1	0,2	3,9
Khorezm	17 187,4	5,5	6,5	13,5	71,8	0,9	0,0	1,8
Tashkent city	71 849,6	7,4	32,0	2,8	53,6	0,0	0,4	3,8

<sup>1</sup> Including unallocated data by region



## **II. Fixed capital investment in the Republic of Uzbekistan by type of economic activity**

Manufacturing dominates fixed capital investment by economic activity. Major investment projects in this sector resulted in the utilization of 121.2 trillion soums, or 27.3 % of total fixed capital investment.

### **Development of investments in fixed capital by type of economic activity**

	<b>Volume, in billion soums</b>	<b>in % to the total</b>	
		<b>2024</b>	<b>2025</b>
<b>Investments in fixed capital – total</b>	<b>443 613,6</b>	<b>100,0</b>	<b>100,0</b>
<i>including:</i>			
agriculture, forestry and fisheries	39 150,9	5,0	8,8
mining industry	44 067,0	13,2	9,9
manufacturing industry	121 188,8	27,7	27,3
electricity, gas, steam and air conditioning supply	62 022,3	14,2	14,0
water supply, sewerage, waste collection and disposal	9 433,0	1,4	2,1
construction	37 311,1	8,7	8,4
wholesale and retail trade	14 956,9	5,4	3,4
transportation and storage	25 779,2	4,7	5,8
accommodation and food services	6 437,0	0,9	1,5
information and communication	5 878,3	2,0	1,3
financial and insurance activities	3 524,7	1,3	0,8
professional, scientific and technical activities	5 654,0	1,0	1,3
education	7 777,1	1,4	1,8
healthcare	8 916,8	2,6	2,0
arts, entertainment and recreation	1 642,4	1,0	0,4
Except for all types of activities: investments in housing construction	31 828,9	5,2	7,2
other activities	18 045,2	4,3	4,0

### **Indicators on the topic:**

[Volume of investments in fixed capital by type of economic activity \(Republic of Uzbekistan, annual\)](#)

[Volume of investments in fixed capital by type of economic activity \(Republic of Uzbekistan, quarterly\)](#)

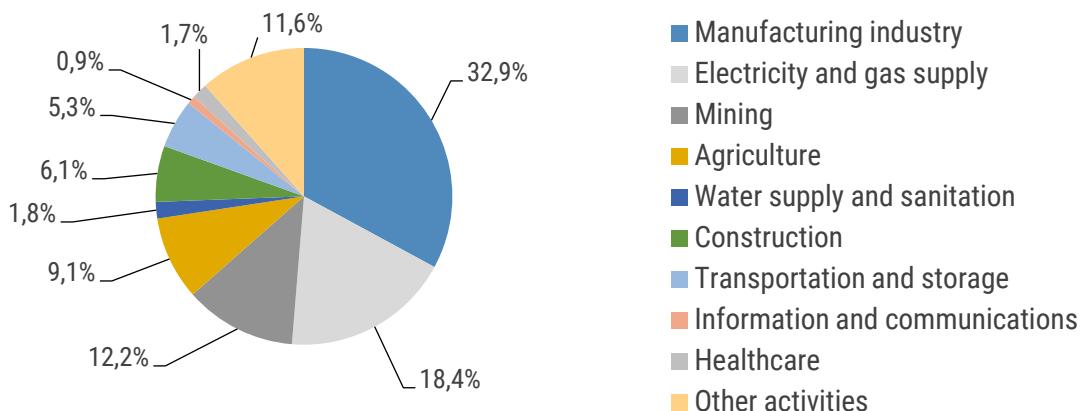
### III. Foreign investment and loans in fixed capital

In January-September 2025, total foreign investment and loans amounted to 34.5 billion US dollars, of which 24.9 billion US dollars or 318.3 trillion soums were directed towards the creation of new fixed assets, i.e. fixed capital.

**Foreign investment and loans in fixed assets by region,  
in billion soums**

	Foreign direct investment	Foreign loans guaranteed by the Republic of Uzbekistan	Other non- guaranteed investments and loans
<b>Republic of Uzbekistan</b>	<b>183 321,4</b>	<b>23 223,2</b>	<b>111 789,9</b>
Republic of Karakalpakstan	4 736,6	1 157,6	6 956,2
<i>regions:</i>			
Andijan	14 655,5	417,3	6 055,5
Bukhara	10 931,9	2 995,8	8 321,6
Jizzakh	9 187,2	667,6	4 799,7
Kashkadarya	5 904,5	3 398,9	12 457,9
Navoi	18 805,6	2 836,8	5 177,7
Namangan	32 655,1	1 109,0	6 131,3
Samarkand	10 526,4	1 240,5	7 885,1
Surkhandarya	4 999,6	1 398,1	5 312,3
Syrdarya	7 494,4	536,1	2 991,9
Tashkent	27 352,2	2 223,9	17 616,9
Fergana	13 683,2	439,8	4 386,0
Khorezm	4 588,5	1 245,0	6 510,9
Tashkent city	17 800,7	3 556,8	17 186,9

**Foreign investments and loans in fixed capital in the Republic of Uzbekistan  
by type of economic activity, share in total investment**



**Indicators on the topic:**

[Volume of foreign investment and loans in fixed capital \(annual\)](#)

[Volume of foreign investment and loans in fixed capital \(quarterly\)](#)



#### IV. Commissioning of social facilities in the Republic of Uzbekistan

A total of 11 137,4 square meters of housing were commissioned from January to September 2025, representing a 2.4 % increase compared to the same period in 2024.

During this period, 404.0 km of water supply networks were commissioned across the republic as a whole, including 297.9 km, or 73.8 %, of the total in rural areas.

A total of 10.2 km of gas pipelines were also commissioned, including 6.1 km in rural areas.

##### Commissioning of social facilities by region

	Housing, thousand sq. m	Of these, in rural areas, thousand square meters	Water supply networks, km	Gas pipeline networks, km
<b>Republic of Uzbekistan</b>	<b>11 137,4</b>	<b>7 346,4</b>	<b>404,0</b>	<b>10,2</b>
Republic of Karakalpakstan	669,2	307,7	64,3	-
<i>regions:</i>				
Andijan	1 089,3	740,5	-	-
Bukhara	1216	851,1	31,4	-
Jizzakh	434,0	186,8	203,1	10,0
Kashkadarya	682,6	334,4	17,0	-
Navoi	551,1	465,2	-	-
Namangan	1 127,8	685,2	-	-
Samarkand	312,7	287,3	-	-
Surkhandarya	983,5	918,9	-	-
Syrdarya	90,2	49,4	-	-
Tashkent	1 435,2	1 065,7	-	-
Fergana	956,7	578,2	81,5	0,2
Khorezm	984,1	876,0	6,7	-
Tashkent city	578,3	-	-	-

##### Indicators on the topic:

[Total area of housing put into operation \(annual\)](#)

[Length of water supply networks put into operation \(total, annual\)](#)

[Length of gas networks put into operation \(total, annual\)](#)



## **V. Metadata and Explanations for Statistical Indicators on Fixed Capital Investments**

**Fixed capital investments** include costs for all types of construction work; equipment installation costs; the acquisition of machinery, equipment (with or without installation), vehicles, tools, and inventory; and other capital works and expenses. Data on fixed capital investment volumes are presented without costs for the acquisition of equipment, buildings, and structures (or parts thereof) previously included in the fixed assets of other enterprises and organizations.

**Foreign investment** is the investment of foreign capital in enterprises and organizations in the Republic of Uzbekistan primarily for the purpose of obtaining subsequent income.

**Foreign direct investment** is an investment made by direct investors, i.e. legal entities and individuals who fully own an organization or control at least 10% of the shares or authorized capital of an organization, giving the right to participate in the management of the organization.

Fixed capital investments from all sources of financing include investments in new and imported fixed assets: costs for new construction, expansion, reconstruction, and modernization of facilities that increase their initial cost; the acquisition of machinery, equipment, and vehicles; land improvement costs; geological exploration; the establishment of a primary herd; perennial plantings; etc.

This indicator also includes investments made through all sources of financing, including technical and humanitarian assistance, barter agreements, founders' contributions in the form of new fixed assets, investments in intellectual property and products of intellectual activity.

### **Metadata links:**

- [https://stat.uz/files/349/\\_METADATA/1865/Investments-in-Fixed-Capital.pdf](https://stat.uz/files/349/_METADATA/1865/Investments-in-Fixed-Capital.pdf)
- [https://stat.uz/files/349/\\_METALOG/1872/Reduced-investments-in-fixed-capital-by-types-of-economic-activity.pdf](https://stat.uz/files/349/_METALOG/1872/Reduced-investments-in-fixed-capital-by-types-of-economic-activity.pdf)
- [https://stat.uz/files/349/\\_METADATA/1867/Foreign-investment-and-loans-in-fixed-capital.pdf](https://stat.uz/files/349/_METADATA/1867/Foreign-investment-and-loans-in-fixed-capital.pdf)

---

**Responsible for the release:**  
Investment and Construction  
Statistics Department

**Executor:**  
D. Khidiralieva  
71 203-80-00 (1163)

**Address:**  
