

Investments in fixed assets in the Republic of Uzbekistan

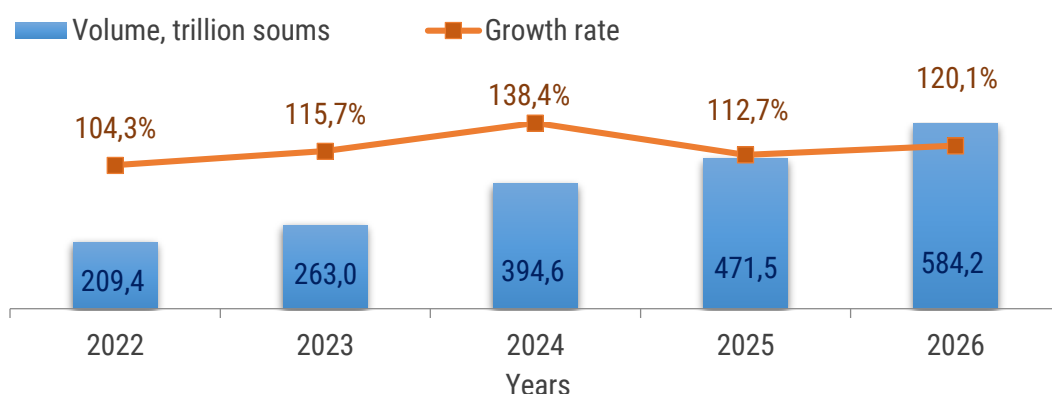
for January-September 2026

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I. Fixed capital investments from all sources of financing

In January-September 2026, 584.2 trillion soums of fixed capital investments were utilized for the development of the economy and social sphere of Uzbekistan from all sources of financing, which is 20.1% more than in January-September 2025.

Dynamics of fixed capital investments



The last five-year dynamics of the growth rate of investments in fixed assets show that in January-September 2026, this figure increased by almost 2.2 times compared to 2022.

Regarding growth rates over the last five years, they show an upward trend. In particular, while the highest growth rate of 138.4 percent was recorded in 2024, this figure reached 120.1 percent in January-September 2026.

Thematic metrics:

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

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

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

[Growth rate of fixed capital investments \(annual\)](#)

Table 1. Fixed capital investments by sources of financing
for January- September 2026

	Volume billion soums	growth rate in %	relative to total volume in %	
			2025	2026
Total	584 154.2	120.1	100.0	100.0
centralized investments:	65 596.0	143.3	9.4	11.2
republican budget	25 383.0	123.7	4.3	4.3
funds from the Reconstruction and Development Fund	3 937.9	236.2	0.3	0.7
<i>including million US dollars</i>	<i>327.2</i>	<i>260.2</i>	–	–
Foreign loans guaranteed by the Republic of Uzbekistan	36 275.1	154.0	4.8	6.2
<i>including million US dollars</i>	<i>3 013.8</i>	<i>169.1</i>	–	–
decentralized investments:	518 558.2	117.6	90.6	88.8
company funds	67 819.6	109.9	12.7	11.6
public funds	71 590.7	111.0	13.1	12.3
Foreign investments and non-guaranteed foreign loans	371 728.8	120.5	63.6	63.6
<i>including million US dollars</i>	<i>30 883.5</i>	<i>131.5</i>	–	–
<i>of which:</i>				
foreign investments	270 600.1	121.1	46.0	46.3
<i>including million US dollars</i>	<i>22 481.7</i>	<i>132.3</i>	–	–
commercial bank loans and other borrowed funds	7 419.1	123.1	1.2	1.3

In January-September 2026, the volume of utilized investments from centralized funding sources increased by 43.3% compared to January-September 2025, totaling 65.6 trillion soums. Their share in the total volume of investments in fixed assets was 11.2%.

Thematic metrics:

[Volume of investments in fixed assets from the republican budget \(annual\)](#)

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

[Volume of fixed capital investments through foreign loans under the guarantee of Uzbekistan \(annual\)](#)

[Volume of investments in fixed assets at the expense of the enterprise's own funds \(annual\)](#)

[Volume of fixed capital investments through commercial bank loans and other borrowed funds \(annual\)](#)

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

Share of investments in fixed assets from centralized and decentralized sources of financing by year

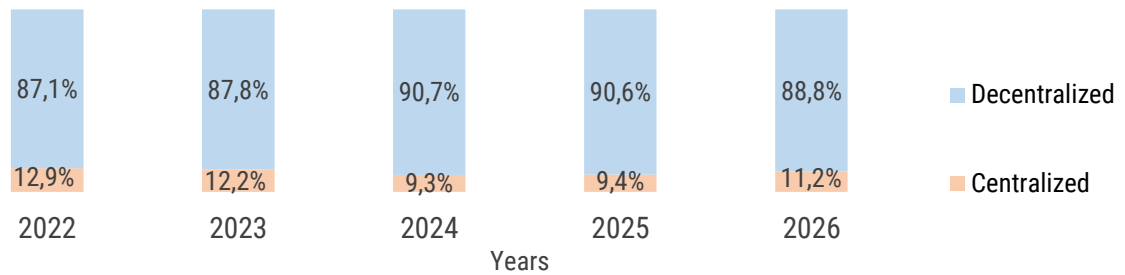


Table 2. Structure of investments in fixed assets by sources of financing by region

Regions	Total investments billion soums	including by funding sources: (in % of total)					
		Republican budget	Enterprises and organizations	Population	Foreign investment and loans	Fund for Reconstruction and Development	Commercial bank loans and other borrowed funds
Republic of Uzbekistan¹	584 154.2	4.3	11.6	12.3	69.8	0.7	1.3
Republic of Karakalpakstan	22 616.7	4.8	19.7	14.9	57.2	-	3.4
Andijan region	33 621.4	4.2	6.6	19.6	68.1	1.2	0.3
Bukhara region	34 468.3	4.3	14.2	11.1	69.8	-	0.6
Jizzakh region	21 206.9	5.3	11.6	15.3	67.5	-	0.3
Kashkadarya region	30 432.6	5.9	10.8	26.5	56.0	-	0.8
Navoi region	37 905.4	2.7	7.3	7.4	82.1	0.2	0.3
Namangan region	59 955.1	1.7	8.6	11.7	74.6	-	3.4
Samarkand region	46 091.8	4.9	6.7	7.0	80.2	0.7	0.5
Surkhandarya region	34 539.6	3.7	7.0	14.1	75.0	-	0.2
Syrdarya region	19 440.8	3.0	8.6	4.0	78.3	2.3	3.8
Tashkent region	60 976.9	3.5	14.1	16.6	64.6	0.2	1.0
Fergana region	46 041.6	2.9	8.6	17.8	69.8	-	0.9
Khorezm region	25 184.7	12.8	4.6	19.6	62.1	-	0.9
Tashkent city	94 812.8	5.4	22.8	4.7	64.6	0.9	1.6

¹ Including volume not distributed by region

II. Fixed capital investments by type of economic activity in Uzbekistan

In terms of economic activity, the manufacturing industry dominates the structure of investments in fixed assets. As a result of the implementation of large investment projects in this industry, 160.8 trillion soums, or 27.5 percent of the total volume of investments in fixed assets, were utilized.

Table 3. Development of investments in fixed capital by economic activity
for January- September 2026

	Volume, billion soums	relative to total volume, in %	
		2025	2026
Investments in fixed assets - total	584 154.2	100.0	100.0
<i>including:</i>			
agriculture, forestry and fisheries	52 135.3	7.0	8.9
mining industry	33 853.2	9.5	5.8
manufacturing industry	160 759.2	25.5	27.5
electricity, gas, steam and air conditioning	38 980.7	12.9	6.7
water supply, sewerage, waste collection and reuse	12 223.3	2.3	2.1
construction	51 113.6	7.0	8.8
wholesale and retail trade, repair of motor vehicles and motorcycles	22 561.8	2.7	3.9
transportation and storage	27 741.3	4.7	4.7
accommodation and food services	9 482.4	1.4	1.6
information and communication	9 272.5	1.2	1.6
financial and insurance activities	5 367.4	1.0	0.9
professional, scientific and technical activities	6 052.7	1.4	1.0
education	12 690.0	1.8	2.2
healthcare and social services	7 661.0	1.7	1.3
art, entertainment and recreation	4 501.9	0.3	0.8
investments in housing construction	87 090.9	15.5	14.9
other types of activities	42 667.0	4.1	7.3

Thematic metrics:

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

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

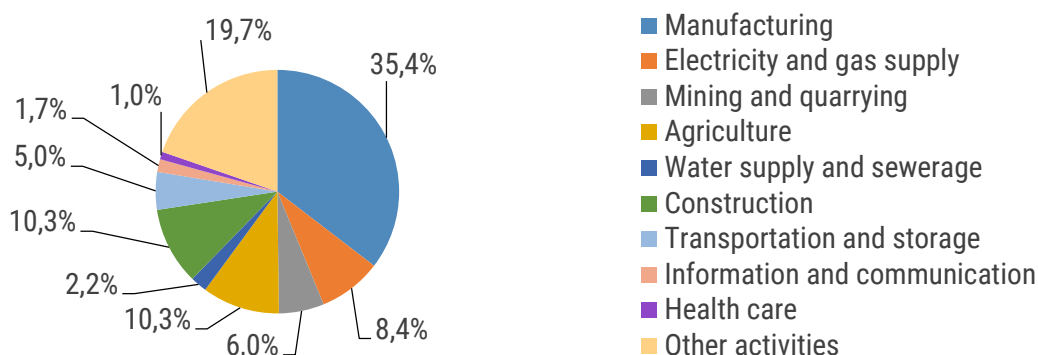
III. Foreign investments and loans in fixed assets

In January-September 2026, the total volume of foreign investments and loans utilized amounted to 33.9 billion US dollars, or 408 trillion soums. These funds were directed toward the creation of new fixed assets.

Table 4. Foreign investments and loans by regions, billion soums

Regions	Foreign investments	Foreign loans under the guarantee of the Republic of Uzbekistan	Unsecured foreign loans
Republic of Uzbekistan²	270 600.1	36 275.1	101 128.7
Republic of Karakalpakstan	7 429.9	1 696.8	3 805.1
Andijan region	15 161.5	399.6	7 320.2
Bukhara region	17 403.2	820.9	5 815.3
Jizzakh region	9 019.9	440.4	4 852.7
Kashkadarya region	5 621.5	2 494.5	8 916.7
Navoi region	22 698.9	1 764.5	6 656.6
Namangan region	31 712.6	1 179.3	11 844.5
Samarkand region	28 666.0	1 802.5	6 496.1
Surkhandarya region	10 414.9	2 038.4	13 451.9
Syrdarya region	11 617.1	495.0	3 118.7
Tashkent region	30 541.2	1 159.3	7 682.3
Fergana region	29 756.6	238.6	2 123.5
Khorezm region	2 700.7	1 279.3	11 659.2
Tashkent city region	47 856.1	6 022.3	7 385.8

Foreign investments and loans in fixed capital for economic activities in Uzbekistan



Thematic metrics:

[Volume of foreign investments and loans in fixed assets \(annual\)](#)

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

² Including volume not distributed by region

IV. Commissioning of social facilities in Uzbekistan

In January-September 2026, a total of 12.6 million square meters of individual housing was commissioned, which is 13.1% more than in the same period in 2025.

During this period, a total of 1 104.6 km of water supply networks were commissioned in the republic, of which 1 062.6 km, or 96.2% of the total volume, falls on rural areas.

Additionally, a total of 11.4 km of gas pipelines have been commissioned, all of which are located in the Fergana region.

Table 5. Commissioning of social facilities by region

Regions	Residential premises, thousand sq.m	Of these: in rural areas, thousand sq.m	Water supply network, km	Gas network, km
Republic of Uzbekistan	12 598.0	8 453.9	1 104.6	11.4
Republic of Karakalpakstan	650.6	299.4	198.8	-
Andijan region	1 260.6	860.6	25.9	-
Bukhara region	1 249.7	851.4	-	-
Jizzakh region	645.4	302.0	167.2	-
Kashkadarya region	740.9	377.8	45.6	-
Navoi region	603.8	559.0	-	-
Namangan region	1 244.7	789.4	-	-
Samarkand region	285.7	272.4	575.1	-
Surkhandarya region	1 083.7	1 074.9	-	-
Syrdarya region	94.2	57.7	-	-
Tashkent region	1 503.5	1 188.3	-	-
Fergana region	1 213.1	734.9	92.0	11.4
Khorezm region	1 208.3	1 086.1	-	-
Tashkent city	813.8	-	-	-

Thematic metrics:

[Total area of housing commissioned \(annual\)](#)

[Length of commissioned water supply networks \(total, annual\)](#)

[Length of commissioned gas networks \(total, annual\)](#)



V. Methodological explanations and metadata on investments in fixed assets

Investments in fixed capital include: expenses for all types of construction work; costs for the installation of equipment; expenses for the acquisition of machinery, equipment (both installation and non-installation), vehicles, as well as equipment and household inventory; other capital works and expenses. Information on the volume of investments in fixed assets is provided without taking into account the costs of acquiring equipment, buildings, structures (or parts thereof) that were previously part of the fixed assets of other enterprises and organizations.

Foreign investments - the investment of foreign capital into enterprises and organizations within the territory of Uzbekistan primarily for the purpose of subsequent income generation.

Investments in fixed assets from all sources of financing include investments directed toward new and imported fixed assets. These include expenses for new construction, expansion, reconstruction, and modernization, which increase the initial value of the objects; the purchase of machinery, equipment, and vehicles; land improvement; geological exploration; formation of the main herd; establishment of perennial plantations, etc.

This indicator also includes investments from all sources of financing, such as technical and humanitarian assistance, the "MEN" agreement, founders' contributions in the form of new fixed assets, investments in intellectual property objects and products of intellectual activity.

Link for metadata:

<https://stat.uz/files/349/METAMALUMOTLARuz/1865/Asosiy-kapitalga-investitsiyalar.pdf>
<https://stat.uz/files/349/METAMALUMOTLARuz/1872/Iqtisodiy-faoliyat-turlari-boyicha-asosiy-kapitalga-ozlashtirilgan-investitsiyalar.pdf>
<https://stat.uz/files/349/METAMALUMOTLARuz/1867/Asosiy-kapitalga-xorijiy-investitsiya-va-kreditlar.pdf>

Note: Due to the revision of indicators for 2025 and previous years, they may differ from previously published data.

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