

Investments in fixed capital in the Republic of Uzbekistan

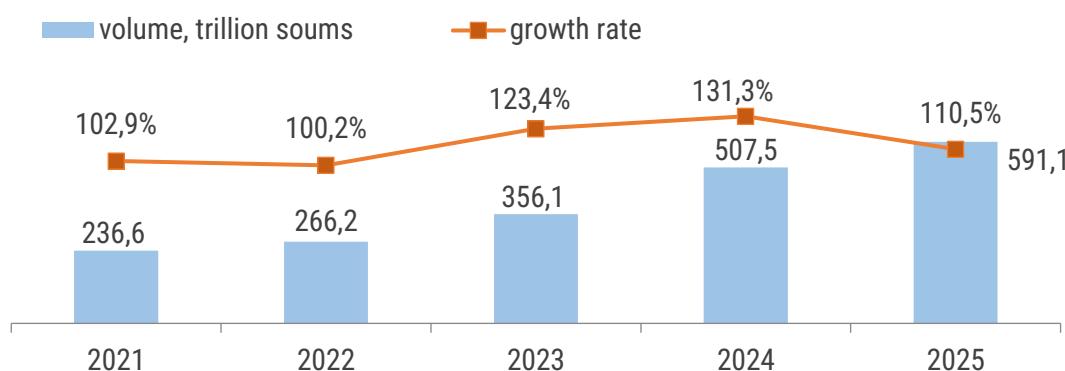
for January-December 2025

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I. Investments in fixed capital from all sources of financing

The dynamics of the volume of investments in fixed capital over the past five years show that in January-December 2025, this indicator increased by nearly 1.8 times compared to 2021.

Dynamics of the volume and growth rates of investments in fixed capital



As for the growth rates over the past five years, they have shown a tendency to increase. Thus, in 2024, the highest growth rate was observed at 131.3%, while this year it is 110.5%.

Indicators related to the topic:

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

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

[Growth rates of investments in fixed capital \(quarterly\)](#)

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

For the development of the economy and social sphere of the Republic of Uzbekistan in January-December 2025, from all sources of financing, 591,1 trillion soums were invested in fixed assets, which is 10.5% more compared to the corresponding period of 2024.



Investments in fixed capital by sources of financing

	Volume, in billion soums	Growth rate, in %	In % of the total	
			2024	2025
Total	591 141,0	110,5	100,0	100,0
Centralized investments:	62 618,6	113,6	10,3	10,6
Budget funds	28 002,0	105,8	4,9	4,7
Reconstruction and Development Fund	2 109,5	68,0	0,6	0,4
<i>in million USD</i>	166,2	70,1	—	—
Foreign loans guaranteed by the Republic of Uzbekistan	32 507,1	127,2	4,8	5,5
<i>in million USD</i>	2 577,7	135,3	—	—
Non-centralized investments:	528 522,4	110,2	89,9	89,4
Enterprise funds	90 311,1	100,8	15,9	15,3
Household funds	37 472,2	106,2	6,2	6,3
Foreign investments and non-guaranteed foreign loans	389 589,6	113,2	65,7	65,9
<i>in million USD</i>	30 917,0	119,9	—	—
<i>of which:</i>				
Foreign investments	281 128,8	146,9	47,6	35,9
<i>in million USD</i>	19 083,5	156,1	—	—
Commercial bank loans and other borrowed funds	11 149,5	104,6	2,1	1,9

In January-December 2025, the volume of investments from centralized financing sources amounted to 62.6 trillion soums, which is 13.6% more than in the same period of 2024. Their share in the total volume of fixed capital investments was 10.6%.

Indicators related to the topic:

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

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

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

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

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

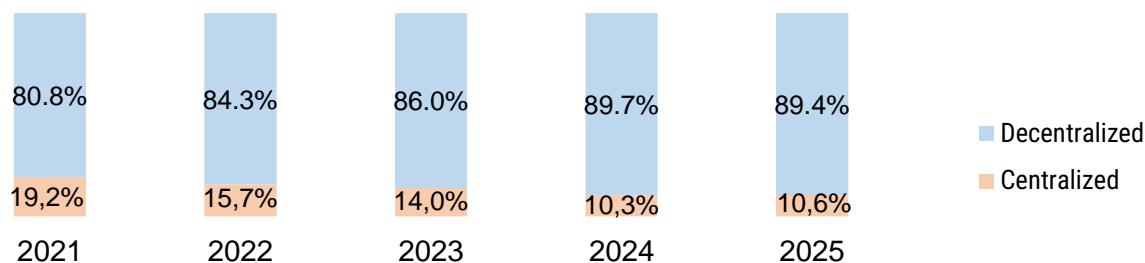
[Volume of investments in fixed assets from bank loans and other borrowed funds \(annual\)](#)

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

[Volume of investments in fixed assets from population's funds \(annual\)](#)



**Share of investments in fixed assets from centralized
and non-centralized sources of financing by years**



**Structure of investments in fixed assets by sources
of financing by regions**

	Total investment volume, billion soums	Including those financed from funds (as a percentage of the total volume)					
		Republican budget	enterprises and organizations	population	foreign investments and loans	Reconstruction and Development Fund	commercial bank loans and other borrowed funds
Republic of Uzbekistan	591 141,0	4,7	15,3	6,3	71,4	0,4	1,9
Republic of Karakalpakstan	27 010,1	3,8	14,6	6,0	73,2	–	2,4
<i>regions:</i>							
Andijan	32 909,9	3,8	8,9	7,6	77,7	0,8	1,2
Bukhara	42 916,0	2,5	11,8	8,3	76,9	–	0,5
Jizzakh	24 889,9	4,9	14,0	5,1	75,5	–	0,5
Kashkadarya	39 876,0	3,6	14,1	7,0	73,3	1,4	0,6
Navoi	43 113,2	1,8	9,5	5,8	82,0	–	0,9
Namangan	61 125,3	3,0	8,2	5,7	82,3	–	0,8
Samarkand	38 281,9	5,1	19,9	4,6	67,0	0,3	3,1
Surkhandarya	22 758,4	8,7	10,9	11,6	65,9	–	2,9
Syrdarya	17 227,2	4,7	10,2	2,2	75,3	3,9	3,7
Tashkent	79 352,0	4,7	20,0	6,3	67,1	–	1,9
Fergana	32 466,8	3,8	11,3	9,6	71,8	0,2	3,3
Khorezm	22 621,2	7,1	5,9	17,7	67,9	–	1,4
Tashkent city	105 708,3	6,8	26,0	2,7	61,0	0,4	3,1



II. Investments in fixed capital in the Republic of Uzbekistan by types of economic activity

In the structure of investments in fixed capital by type of economic activity, the manufacturing industry prevails. As a result of large investment projects in this sector, 160.5 trillion soums, or 27,2% of the total volume of investments in fixed assets, were utilized.

Development of investments in fixed capital by types of economic activity

	Volume, in billion soums	in % of total	
		2024	2025
Investments in fixed capital - total	591 141,0	100,0	100,0
<i>including:</i>			
agriculture, forestry and fisheries	51 181,1	5,1	8,7
mining industry	58 807,9	12,2	9,9
manufacturing industry	160 526,9	27,0	27,2
electricity, gas, steam supply and air conditioning	78 345,3	14,4	13,3
water supply, sewerage, waste collection and disposal	13 614,8	1,4	2,3
construction	42 191,6	8,0	7,1
wholesale and retail trade	23 213,5	5,3	3,9
transportation and storage	35 155,0	4,9	5,9
accommodation and food services	8 774,8	0,9	1,5
information and communication	10 199,2	3,3	1,7
financial and insurance activities	7 049,9	1,2	1,2
professional, scientific and technical activities	7 719,9	1,2	1,3
education	11 308,7	1,9	1,9
healthcare	11 704,0	2,2	2,0
arts, entertainment and recreation	2 291,1	0,9	0,4
in addition to all types of activities: investments in housing construction	46 632,1	5,6	7,9
other types of activities	22 425,2	4,5	3,8

Indicators related to 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 \(Republic of Uzbekistan, quarterly\)](#)

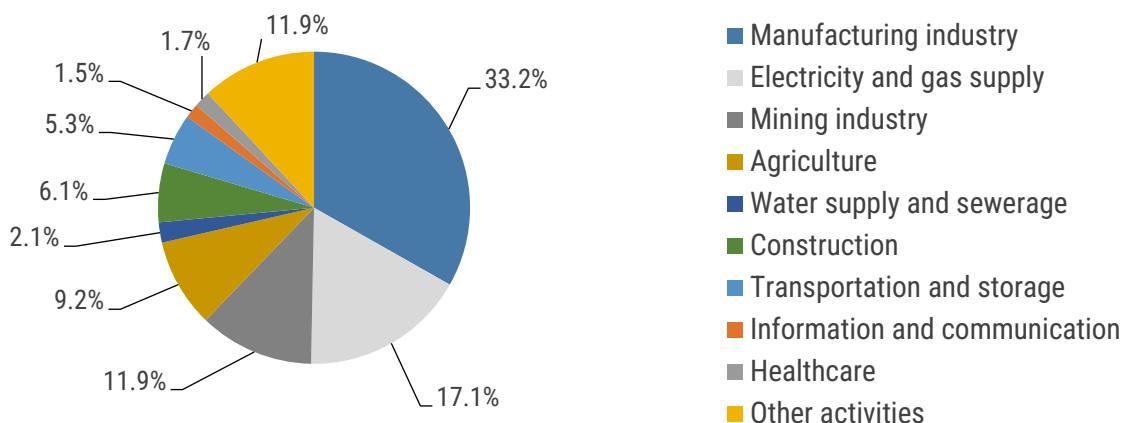
III. Foreign investments and loans in fixed capital

In January-December 2025, total utilized foreign investments and loans amounted to \$34,5 billion USD, of which \$33,5 billion USD or 422,1 trillion soums were directed towards the creation of new fixed assets, i.e., fixed capital. USA.

Foreign investments and loans in fixed capital by region, in billion soums

	Foreign investments	Foreign loans under the guarantee of the Republic of Uzbekistan	Non-guaranteed foreign investments and loans
Republic of Uzbekistan	281 128,8	32 507,1	108 460,8
Republic of Karakalpakstan	11 780,9	1 728,3	6 262,2
<i>regions:</i>			
Andijan	19 920,3	483,0	5 569,0
Bukhara	20 635,9	3 424,2	8 926,7
Jizzakh	11 799,7	735,0	6 260,5
Kashkadarya	12 866,6	4 620,0	11 747,6
Navoi	23 727,9	3 573,9	8 071,7
Namangan	39 607,8	1 544,6	9 186,8
Samarkand	16 727,1	1 786,8	7 153,5
Surkhandarya	7 099,0	1 746,6	6 156,0
Syrdarya	9 780,8	626,2	2 571,3
Tashkent	34 674,4	3 388,2	15 159,1
Fergana	18 544,4	511,2	4 244,6
Khorezm	6 378,8	1 759,1	7 212,4
Tashkent city	47 985,2	6 580,0	9 939,4

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



Indicators related to the topic:

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



Volume of foreign investments and loans in fixed capital (quarterly)

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

In total, 15 908,8 thousand square meters of housing were commissioned from January to December 2025, which is 2,8% more compared to the corresponding period of 2024.

During the specified period, 925,1 km of water supply networks were put into operation in the republic as a whole, including 80,5% of the total volume in rural areas, or 745 km.

Additionally, a total of 17,9 km of gas pipeline networks were put into operation, including 9,8 km in rural areas.

Commissioning of social sphere facilities by regions

	Housing, thousand sq.m	Of which in rural areas, thousand sq.m	Water supply networks, km	Gas pipeline networks, km
Republic of Uzbekistan	15 908,8	10 538,1	925,1	17,9
Republic of Karakalpakstan	841,5	381,4	70,2	-
<i>regions:</i>				
Andijan	1 335,6	902,0	-	-
Bukhara	1 518,6	1 056,0	31,4	-
Jizzakh	540,0	229,7	410,4	13,3
Kashkadarya	1 061,4	559,4	36,6	-
Navoi	716,7	620,4	-	-
Namangan	1 533,2	922,4	-	-
Samarkand	436,5	400,0	-	-
Surkhandarya	1 364,1	1 284,4	80,1	-
Syrdarya	136,1	67,6	41,7	-
Tashkent	1 997,7	1 498,9	-	-
Fergana	1 630,8	1 059,9	173,4	4,6
Khorezm	1 769,7	1 555,9	81,3	-
Tashkent city	1 000,1	-	-	-

Indicators related to the topic:

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

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

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



V. Metadata and explanations for statistical indicators on fixed capital investments

Investments in fixed capital include expenses for all types of construction work; equipment installation costs; purchase of machinery, equipment (requiring and not requiring installation), vehicles, tools and household inventory; other capital works and expenses. Data on the volume of investments in fixed capital are provided excluding expenses for the acquisition of equipment, buildings, structures (or their parts) previously listed as fixed assets of other enterprises and organizations.

Foreign investments are placements of foreign capital in enterprises and organizations on the territory of the Republic of Uzbekistan primarily for the purpose of generating subsequent income.

Direct foreign investments are investments made by direct investors, i.e., legal entities and individuals who fully own an organization or control at least 10% of the organization's shares or charter capital, which gives them the right to participate in managing the organization.

Investments in fixed assets from all sources of financing include investments in new and imported fixed assets: costs for new construction, expansion, reconstruction and modernization of facilities that lead to an increase in their initial value, purchase of machinery, equipment, vehicles, expenses for land improvement, geological exploration work, formation of the main herd, perennial plantings, etc.

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

Metadata links:

<https://stat.uz/files/349/METAMALUMOTLARuz/1865/Asosiy-kapitalga-investitsiyalar.pdf>
<https://stat.uz/files/349/METAMALUMOTLARuz/1872/Iqtisodiy-faoliyat-turlarii-boyicha-asosiy-kapitalga-ozlashtirilgan-investitsiyalar.pdf>
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