

Socio-economic situation in the Republic of Uzbekistan

For January-February 2026

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- III. Construction work
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I. Industrial production

In January-February 2026, the republic's enterprises produced industrial output worth **175 005.5** bln. soums, and the industrial production index compared with the same period of last year amounted to **107.7 %**.

In the total volume of industrial production, manufacturing accounted for **83.8 %**, mining and quarrying for **7.5 %**, electricity, gas, steam and air conditioning supply for **8.1 %**, and water supply, sewerage, waste collection and disposal for **0.6 %**.

The main factors behind industrial production growth were the increase in output at manufacturing enterprises by **7.8 %**, at enterprises engaged in electricity, gas, steam and air conditioning supply by **4.8 %**, at mining enterprises by **9.4 %**, and at enterprises involved in water supply, sewerage, waste collection and disposal by **11.2 %** compared with the same period of the previous year.

A significant impact on changes in manufacturing volumes came from increased production of machinery and equipment not classified elsewhere (by **2.9** times compared with January-February 2025), as well as from enterprises producing other finished goods (by **2.2** times).

At the same time, a decline in output was observed at enterprises producing tobacco products (**88.9 %** of the corresponding period of the previous year), as well as in the production of leather and related products (**81.5 %**).



II. Inflation and consumer price index

Inflation in the republic's consumer sector for January-February 2026 amounted to **1.3 %**.

Food products rose on average by **1.7 %** in January-February 2026, increasing inflation by **0.72** p.p. Non-food products rose on average by **0.7 %**, contributing **0.21** p.p. to the aggregate indicator, while services increased on average by **1.4 %**, adding another **0.36** p.p.

The upper bound of the CPI relative to December 2025 reached **141.2 %** ("Insurance and financial services"), while the lower bound was **100.2 %** ("Education services").

The largest contribution to the increase in the aggregate CPI for January-February 2026 came from price changes in the "Food and non-alcoholic beverages" division (**53.5 %** of the total impact). Due to price growth in the "Insurance and financial services" division, the aggregate CPI for January-February 2026 increased by another **0.12** p.p. (**9.3 %** of the total impact), while price changes in the divisions "Housing services, water, electricity, gas and other fuels", "Transport" and "Household goods and services, miscellaneous goods and services" added a further **0.25** p.p. The impact of other divisions was less significant.



III. Construction work

In January-February 2026, construction work amounting to **29 177.1** bln. soums was completed, with a growth rate of **110.6 %** compared with the corresponding period of 2025. Of the total volume of construction work, **6 371.5** bln. soums or **21.8 %** were performed by large enterprises and organizations, **14 446.9** bln. soums or **49.5 %** by small enterprises and microfirms, and **8 358.7** bln. soums or **28.7 %** by the informal sector.



IV. Retail trade turnover

At the end of January-February 2026, retail trade turnover amounted to **69 879.4** bln. soums and increased by **17.4 %** compared with the same period of last year.

The share of large enterprises in retail turnover was **18.9 %**, while their turnover increased by **29.7 %** compared with the same period of last year. Retail turnover of small businesses increased by **12.6 %** year on year, and their share in total retail turnover was **69.5 %**. Of the total turnover, sales in unorganized trade amounted to **8 138.3** bln. soums. The share of this sector in total turnover reached **11.6 %**.



V. Foreign trade turnover

The republic's foreign trade turnover for January-February 2026 amounted to **11 605.1** mln US dollars and increased by **767.4** mln US dollars, or **7.1 %**, compared with the corresponding period of last year. Exports reached **3 546.8** mln US dollars and decreased by **23.4 %** year on year. Imports amounted to **8 058.3** mln US dollars and increased by **29.8 %** compared with the corresponding period of last year.

In the structure of exports, the share of goods was **59.1 %**, including industrial goods – **18.1 %**, food products and live animals – **9.9 %**, chemicals and related products – **9.6 %**, and miscellaneous manufactured articles – **8.5 %**.

In the structure of imports, the largest shares were machinery and transport equipment (**36.1 %**), industrial goods (**14.3 %**), as well as chemicals and related products (**11.9 %**).



VI. Market services rendered

In January-February 2026, the volume of market services rendered amounted to **168 182.9** bln. soums and increased by **15.4 %** compared with the corresponding period of last year.

The main factor behind the growth in the total volume of market services rendered was the increase in financial services by **20.8 %** (contribution to overall services growth – **3.6** p.p.), trade services by **19.8 %** (contribution – **3.0** p.p.), accommodation and food services by **14.9 %** (contribution – **2.7** p.p.), transport services by **8.3 %** (contribution – **1.7** p.p.), communication and information services by **17.7 %** (contribution – **1.5** p.p.), education services by **21.2 %** (contribution – **0.8** p.p.), as well as real estate-related services by **15.5 %** (contribution – **0.4** p.p.).

Taking into account the results of statistical surveys assessing the informal and shadow economy, the largest volumes of services were in accommodation and food services (**31 562.9** bln. soums, growth rate compared with last year – **114.9 %**), transport services (**31 505.5** bln. soums, or **108.3 %**), financial services (**29 825.0** bln soums, or **120.8%**) and trade services (**26 348.2** bln. soums, or **119.8%**).



VII. Number of enterprises and organizations

As of March 1, 2026, the number of operating enterprises and organizations in the republic amounted to **486.4** thousand units (excluding farmer and dehqan farms), of which **415.1** thousand were small enterprises and microfirms. The largest numbers were recorded in Tashkent city (**111 074**), Tashkent region (**47 685**), Samarkand region (**42 419**), Fergana region (**38 535**), Kashkadarya region (**31 073**), Bukhara region (**29 530**) and Khorezm region (**27 729**).

By type of economic activity, the largest numbers of operating enterprises and organizations were in trade – **156 796**, industry – **61 062**, agriculture, forestry and fisheries – **36 728**, construction – **31 372**, and accommodation and food services – **31 350**.

In January-February 2026, **14.8** thousand enterprises and organizations were newly established in the republic, of which **14.6** thousand were small enterprises and microfirms.

As of March 1, 2026, the number of operating enterprises in the republic with foreign capital participation amounted to **18 770** units. Of these, joint ventures accounted for **4 365** units and foreign enterprises for **14 405** units.

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Department of coordination
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information

Address: 100170, Tashkent,
Mustaqillik Avenue, 63
Contacts: info@stat.uz
Tel.: +998 71 203-80-00 (1045)

