

Socio-Economic Situation of the Republic of Uzbekistan

For January-May 2026

- I. Industrial Production
- II. Inflation and the Consumer Price Index
- III. Construction Works
- IV. Retail Trade Turnover
- V. Foreign Trade Turnover
- VI. Market Services Provided
- VII. Number of Enterprises and Organizations



I. Industrial Production

In January-May 2026, the country's enterprises manufactured industrial products worth **505 933.2** billion soums, with the industrial production index at **107.9%** compared to the same period last year.

Within the total volume of industrial production, the share of the manufacturing industry was **86.2%**, mining and quarrying accounted for **6.9%**, electricity, gas, steam, and air conditioning supply made up **6.4%**, and water supply, sewerage, and waste collection and disposal constituted **0.5%**.

The main drivers of industrial production growth were an increase in output by **8.6%** in manufacturing enterprises, **3.7%** in electricity, gas, steam, and air conditioning supply enterprises, **6.3%** in mining enterprises, and **7.7%** in water supply, sewerage, and waste collection and disposal enterprises, compared to the same period of the previous year.

A significant impact on the change in manufacturing industry volumes came from an increase in the production of machinery and equipment not elsewhere classified (a **1.9-fold increase** compared to January-May 2025), and the production of wood and cork products (excluding furniture), straw articles, and plaiting materials (a **1.7-fold increase**).

Simultaneously, a decrease in production volume was observed at tobacco product manufacturing enterprises (**91.6%** of the level in the same period of the previous year) and at metallurgical industry enterprises (**98.3%**).



II. Inflation and the Consumer Price Index

The inflation rate in the republic's consumer sector for January-May 2026 was **2.7%**.

In January-May 2026, food products became more expensive by an average of **3.9%**, contributing **1.61** percentage points (p.p.) to the overall inflation rate. Non-food products increased in price by an average of **1.5%**, adding **0.49** p.p. to the aggregate index, while services became more expensive by an average of **2.3%**, adding a further **0.60** p.p.

The upper limit of the CPI relative to December 2025 reached **142.5%** ("Insurance and financial services"), and the lower limit reached **100.4%** ("Services in education").

The largest contribution to the growth of the composite CPI for January–May 2026 came from price changes in the "Food and non-alcoholic beverages" section (**+1.53** p.p., or **56.7%** of the total impact). Price growth in the "Household goods and services, miscellaneous goods and services," "Housing services, water, electricity, gas and other fuels," "Transport," and "Clothing and footwear" sections added **0.66** p.p. to the composite indicator. The total contribution from other sections amounted to **0.51** p.p.



III. Construction Works

In January–May 2026, construction works were completed for **104 943.7** billion soums, with the growth rate reaching **114.5%** compared to the corresponding period of 2025. Of the total volume of construction works, **27 399.8** billion soums, or **26.1%**, was performed by large enterprises and organizations; **50 847.5** billion soums, or **48.5%**, by small enterprises and microfirms; and **26 696.4** billion soums, or **25.4%**, by informal sector entities.



IV. Retail Trade Turnover

In January–May 2026, retail trade turnover amounted to **210 243.1** billion soums, an increase of **20.7%** compared to the same period last year.

The share of large enterprises in trade turnover was **18.5%**; their turnover increased by **25.6%** compared to the same period last year. The retail turnover of small businesses increased by **18.0%** compared to the same period last year, and their share of sales in the total retail trade turnover was **68.2%**. Of the total trade turnover, sales in unorganized trade amounted to **27 975.7** billion soums. This sector's share of the total trade turnover reached **13.3%**.



V. Foreign Trade Turnover

The republic's foreign trade turnover for January–May 2026 amounted to **32 765.5** million US dollars, an increase of **1 157.5** million US dollars, or **3.7%**, compared to the corresponding period of the previous year. Exports reached **12 638.1** million US dollars, a decrease of **15.5%** compared to the corresponding period of the previous year. Imports amounted to **20 127.4** million US dollars, an increase of **20.8%** compared to the corresponding period of the previous year.

In the export structure, goods accounted for **63.7%**, including industrial products at **15.1%**, various finished goods at **8.4%**, chemical products and similar items at **8.3%**, and food products and live animals at **8.0%**.

The import structure is dominated by machinery and transport equipment (**33.1%**), industrial goods (**15.3%**), and chemical products and similar items (**12.3%**).



VI. Market Services Provided

In January–May 2026, the volume of market services rendered amounted to **533 079.2** billion soums, an increase of **16.5%** compared to the same period last year.

The main driver of growth in the total volume of market services rendered was the increase in trade services by **14.0%** (contributing **3.8** p.p. to the total growth), financial services by **24.9%** (contributing **3.7** p.p.), transport services by **13.3%** (contributing **2.2** p.p.), accommodation and food services by **14.1%** (contributing **2.4** p.p.), and communications and information services by **22.2%** (contributing **1.5** p.p.).

The largest volume of market services rendered was in trade services (**141 660.3** billion soums, a growth rate of **114.0%** compared to last year), followed by accommodation and food services (**90 748.6** billion soums, or **114.1%**), transport services (**85 320.5** billion soums, or **113.3%**), and financial services (**84 183.6** billion soums, or **124.9%**).



VII. Number of Enterprises and Organizations

As of June 1, 2026, the number of active enterprises and organizations in the republic reached **496.1** thousand (excluding farms and dekhkan farms), of which **426.2** thousand are small enterprises and micro-firms. The largest numbers were recorded in Tashkent city



(**111 808**), Tashkent (**48 873**), Samarkand (**43 079**), Fergana (**39 158**), Kashkadarya (**32 189**), Bukhara (**30 129**), and Khorezm (**28 803**) regions.

By economic activity, the largest number of active enterprises and organizations are in trade—**160 159**, industry—**62 044**, agriculture, forestry, and fisheries—**38 399**, accommodation and food services—**32 739**, and construction—**31 927**.

In January–May 2026, **37 600** new enterprises and organizations were established across the republic, of which small enterprises and micro-firms accounted for **36 900**.

As of June 1, 2026, the number of active enterprises with foreign capital participation in the republic totaled **19 921**. Of these, joint ventures accounted for **4 500**, and foreign enterprises for **15 421**.

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