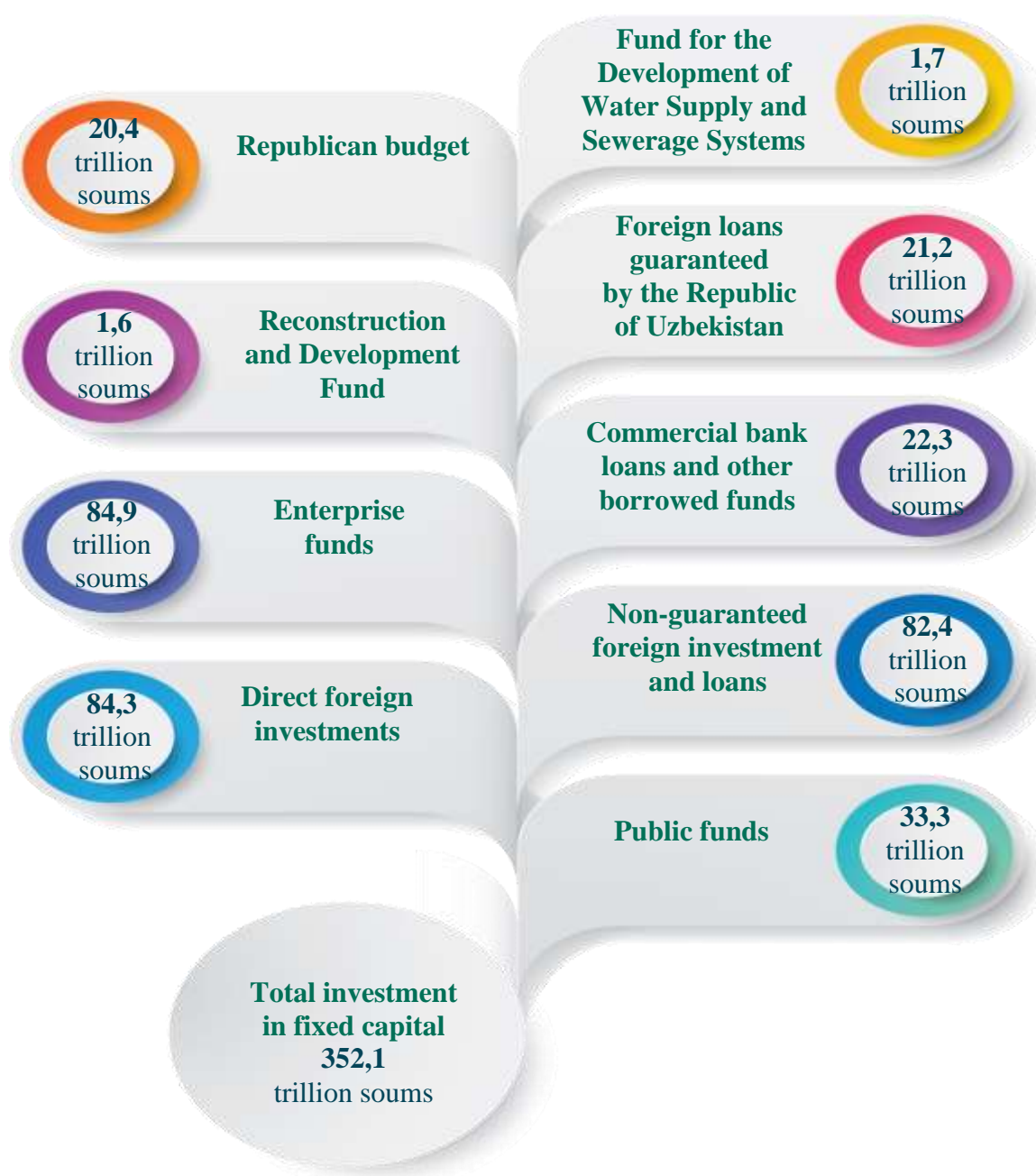


IV. INVESTMENT AND CONSTRUCTION

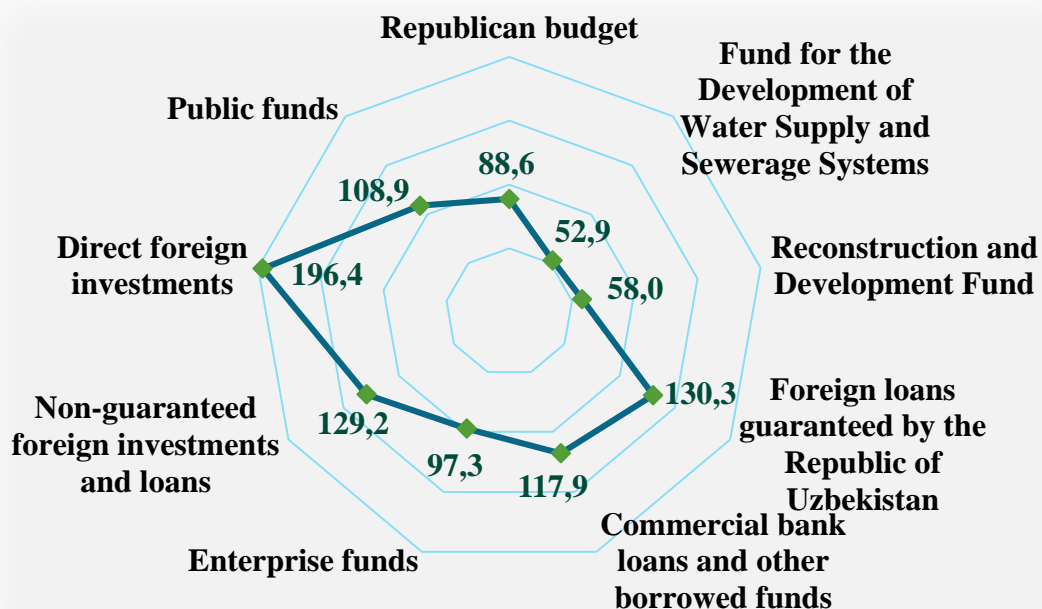
SECTION 1. DEVELOPMENT OF INVESTMENTS IN FIXED CAPITAL

For the development of the economy and social sphere of the Republic of Uzbekistan in January-December 2023 from all sources of financing 352.1 trillion soums of investments in fixed capital were disbursed, which is 122.1% by 2022.

Investments in fixed capital by sources of financing for January-December 2023



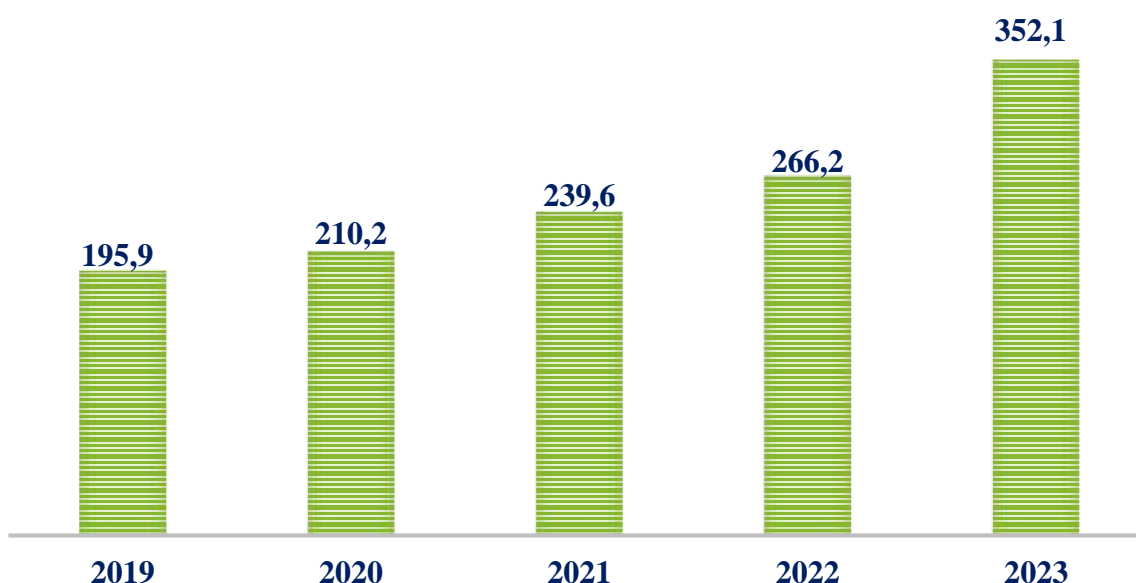
Growth rate of investment in fixed assets by source of financing
for January-December 2023, in%



Investments in fixed assets - the totality of costs aimed for the acquisition and reproduction of new fixed assets.

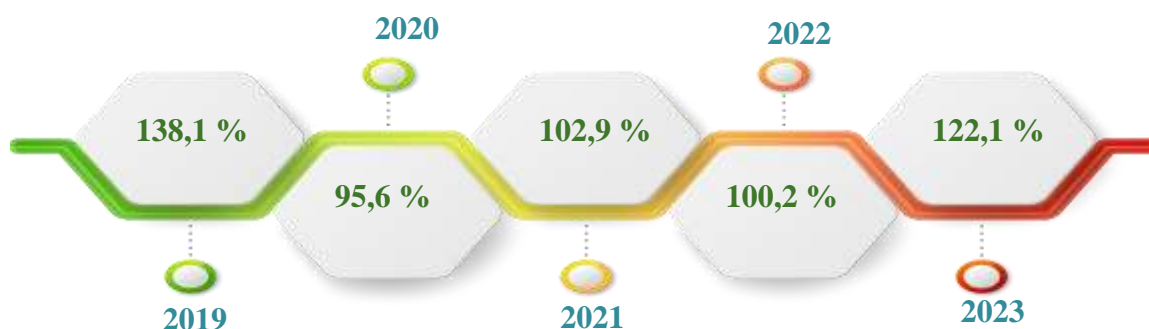
The dynamics of the volume of investment in fixed capital over the past five years has shown that it has almost doubled and is trending upward.

Dynamics of the volume of investments in fixed assets, in trillion soums

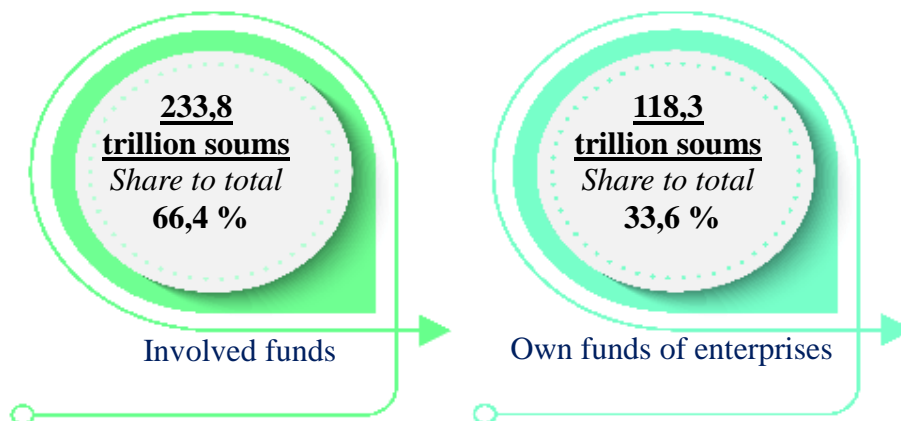


If you look at the growth rate of investment over the past five years, then it becomes obvious that until 2019 it increased and reached 138.1%, in 2020 there was a slight decrease of 95.6%, in 2021 it increased to 102.9% and then continued to rise and is now 122.1%.

Dynamics of growth rates of investments in fixed assets



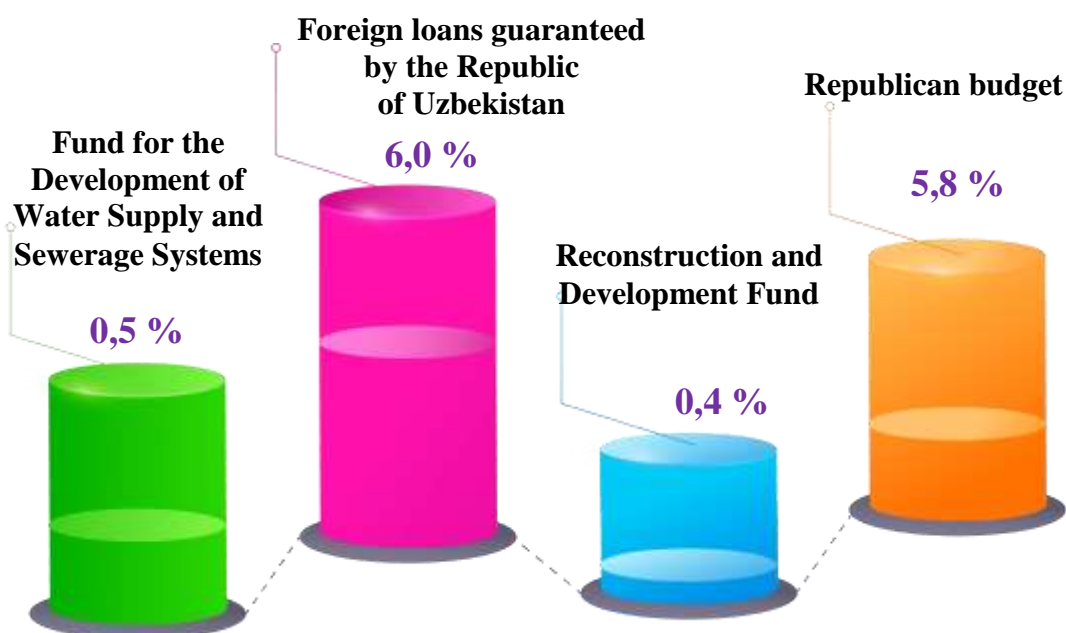
Due to centralized sources of financing in January-December 2023, 44.8 trillion soums of investments in fixed capital were disbursed, or 12.7%, which is less than by 3.0 p.p. when compared with 2022. Accordingly, due to non-centralized sources financing during this period, 307.3 trillion soums of investments were disbursed, or 87.3% of their total volume, which is 3.0 p.p more compared to 2022.



In January-December 2023, 66.4% of the disbursed investments in fixed capital, or 233.8 trillion soums, were financed from borrowed funds, the remaining 33.6%, or 118.3 trillion soums, from the own funds of enterprises and the population.

When generating investment statistics indicators for January-December 2023, 3 701 reports were accepted from large enterprises, and 4 409 from small businesses.

Share of investments in fixed capital due to centralized funding sources



For the purpose of statistical analysis, investments in fixed capital are formed in the following main sections: by type of investment; technological, reproductive structure; types of economic activities; funding sources.

Share of investments in fixed capital due to centralized sources of financing, in%



In January-December 2023, foreign loans received under the guarantee of the Republic of Uzbekistan reached 21.2 trillion soums and, compared to 2022, this amount amounted to 130.3%. Their share in total investment increased by 0.3 p.p. and, compared to 2022, is fixed at 6.0%.

**List of the most important investment projects implemented
through foreign loans under government guarantee
Republic of Uzbekistan, in January-December 2023**

- Implementation of an automated control and accounting system in the regions of the republic
- Expansion of the station with the construction of further combined cycle gas plants with a total capacity of at least 900 MW in the Kashkadarya region
- Construction of two gas turbine units with a capacity of 32 MW
• in Tashkent city
- Modernization of technological devices and expansion of communication systems in the regions of the republic
- Improving water resource management in Southern Karakalpakstan

Investments disbursed from the Fund for Reconstruction and Development amounted to 1.6 trillion soums (in dollar equivalent - 132.4 million US dollars), and their share in the total volume decreased by 0.5 p.p. and amounted to 0.4%. However, investments financed by the Fund for Reconstruction and Development compared to 2022, amounted to 58.0%.

Investments, mainly aimed at the development of infrastructure, economy and social sphere, financed from the Republican budget, compared to 2022, amounted to 88.6%, their volume amounted to 20.4 trillion soums at the expense of the Water Supply and Sewerage Systems Development Fund, compared to 2022, amounted to 52.9% and reached 1.7 trillion soums, their share in the total volume decreased by 0.6% and amounted to 0.5%.

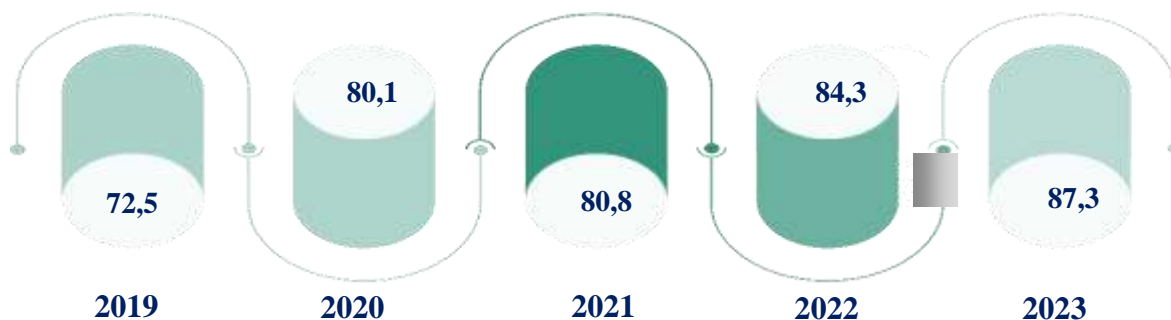
**List of investment projects implemented at the expense of the Fund
for Reconstruction and Development of the Republic of Uzbekistan in
January-December 2023**

*Major reconstruction of a cascade of pumping stations (phase III)
in Kashkadarya region*

Construction of an elevated metro in Tashkent city (phase II)

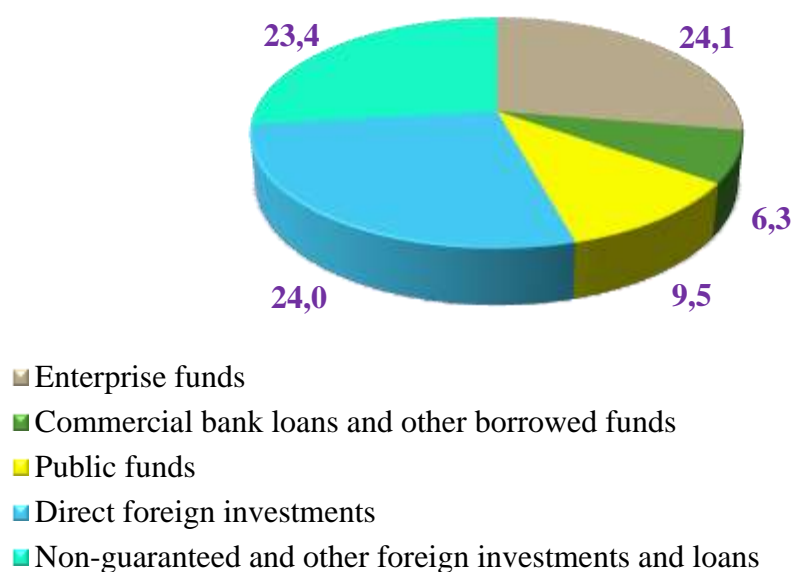
Construction of a foundry complex in the Tashkent region

Share of investments in fixed capital due to non-centralized sources of financing, in%



Statistical accounting of investments in fixed capital is carried out in the amount of the actually absorbed volume, regardless of the moment of its payment, in actual prices of the reporting period, including value added tax.

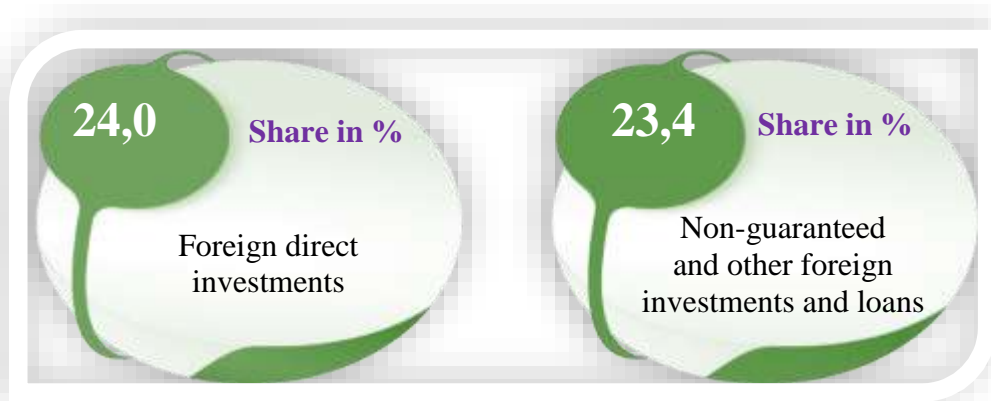
Non-centralized sources of investment financing in fixed capital in the Republic of Uzbekistan for January-December 2023, in%



In January-December 2023, 84.9 trillion soums of investments in fixed capital, or 24.1% of their total volume, were disbursed from the own funds of enterprises and organizations.

Based on the results of investments made directly through foreign direct investment, 84.3 trillion soums were disbursed in the Republic of Uzbekistan, which, compared to 2022, is more by 9.1 percentage points, or 24.0% of their total volume.

The highest indicators and growth rates by sources of financing investments in fixed assets were noted through foreign direct investment, which, compared to 2022, amounted to 196.4%.



82.4 trillion soums of investments in fixed assets were disbursed through non-guaranteed and other foreign investments and loans, and their share amounted to 23.4% and, compared to 2022, increased by 1.2 percentage points.

*Implementation of direct and non-guaranteed foreign loans
for large investment projects*



Along with this, in January-December 2023, due to loans from banks and other borrowed funds were disbursed 22.3 trillion soums (of the total investment in fixed capital 6.3% and this figure, compared to 2022, decreased by 0.3 percentage points).

At the expense of the population, 33.3 trillion soums of investments were disbursed, or 9.5% of their total volume, and investment activities were mainly carried out in the field of construction of residential buildings.

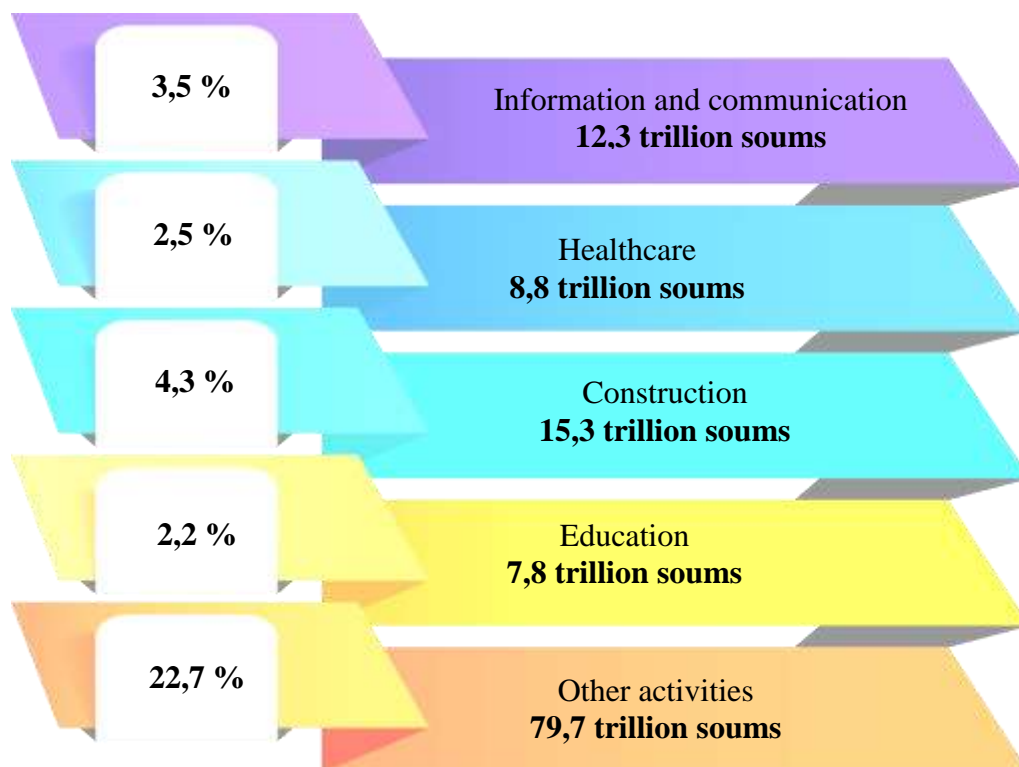
The manufacturing industry prevails in the structure of investments in fixed capital by type of economic activity. As a result of large investment projects, for example, such as the organization of production of new car models (“Onyx”, “Tracker”), cement, technical gas (CO₂), the creation of a complex for the production of mineral fertilizers, a cotton-textile and agrocluster and others, due to all sources of funding In this industry, 100.6 trillion soums were disbursed, or 28.6% of the total investment in fixed capital.

**Shares and volume of investments in fixed capital in the Republic of Uzbekistan
by type of economic activity
for January-December 2023**



By type of economic activity, investments in fixed capital are distributed according to the current OKED-2 classifier by type of activity.

**Shares and volume of investments in fixed assets in the Republic of Uzbekistan
by type of economic activity for January-December 2023**



The most important type of activity in the social sphere is housing construction. Due to all sources of financing for this type of activity, a total of 29.1 trillion soums of investments in fixed capital were disbursed, the share of which was 8.3% of the total volume.

Investments aimed at agricultural development amounted to 20.2 trillion soums, or 5.7% of their total volume.

By type of activity, electricity and gas supply received a total of 42.0 trillion soums from financing sources, which amounted to 11.9% of their total volume.

The mining industry spent 36.3 trillion soums, or 10.3% of their total volume, of which 3.7%, or 13.2 trillion soums of investments in fixed capital, it was developed for the production of crude oil and natural gas.

In the regional structure of investments in fixed capital at the expense of the state budget, the highest indicators are noted in Surkhandarya - 13.4%, Andijan - 9.0% regions and the Republic of Karakalpakstan - 8.6%.

Structure of investments in fixed assets
by sources of financing by region for January-December 2023

	Total investments, billion soums	including financed at the expense of funds (% of the total volume)						
		Republican budget	enterprises and organizations	population	foreign investment and loans	Fund for the Development of Water Supply and Sewerage Systems	Reconstruction and Development Fund	commercial bank loans and other borrowed funds
Republic of Uzbekistan¹⁾	352 064,1	5,8	24,1	9,5	53,4	0,5	0,4	6,3
Republic of Karakalpakstan	11 945,2	8,6	15,3	11,5	61,3	0,4	0,6	2,3
<i>regions:</i>								
Andijan	18 171,4	9,0	15,3	10,5	62,0	1,1	-	2,1
Bukhara	31 301,2	4,1	16,8	9,1	64,3	0,2	0,3	5,2
Jizzakh	16 612,8	8,0	18,2	4,5	61,9	1,1	-	6,3
Kashkadarya	21 686,8	6,2	20,3	12,7	54,5	0,9	0,5	4,9
Navoi	25 866,8	2,7	22,7	8,5	63,1	0,2	-	2,8
Namangan	20 734,5	2,2	21,7	13,1	50,0	0,3	-	12,7
Samarkand	26 584,6	5,6	26,0	5,6	43,3	0,8	-	18,7
Surkhandarya	17 956,0	13,4	8,0	12,0	61,9	0,4	-	4,3
Syrdarya	15 349,1	3,2	8,2	2,4	81,6	0,1	-	4,5
Tashkent	44 449,2	3,9	24,5	9,0	56,9	0,4	2,0	3,3
Fergana	20 245,0	8,5	15,8	22,3	46,7	0,9	0,6	5,2
Khorezm	12 050,7	6,3	23,3	20,3	44,3	1,4	0,4	4,0
Tashkent city	67 902,7	4,9	44,6	5,7	37,1	-	0,3	7,4

¹⁾ Including unallocated data by region

The highest share of investments from the own funds of enterprises and organizations was noted in Tashkent city, where it amounted to 44.6% of their total volume. In the Samarkand region it was 26.0%, in the Tashkent region - 24.5%.

Foreign investments and loans occupy a special place in the composition of investments made from raised funds. Based on their shares, then in the total volume investments in fixed capital, high rates were noted in Syrdarya and Bukhara regions, where these figures were 81.6% and 64.3%, respectively.

**Investments in fixed assets by region
for January-December 2023**

	<i>volume, in billion soums</i>	<i>growth rate, in %</i>
Republic of Uzbekistan¹⁾	352 064,1	122,1
Republic of Karakalpakstan	11 945,2	107,4
<i>regions:</i>		
Andijan	18 171,4	118,1
Bukhara	31 301,2	133,4
Jizzakh	16 612,8	148,8
Kashkadarya	21 686,8	120,9
Navoi	25 866,8	133,6
Namangan	20 734,5	130,8
Samarkand	26 584,6	132,1
Surkhandarya	17 956,0	145,4
Syrdarya	15 349,1	113,9
Tashkent	44 449,2	112,8
Fergana	20 245,0	121,8
Khorezm	12 050,7	125,0
Tashkent city	67 902,7	110,5

In the territorial context of investments in fixed assets, the highest growth rates were noted in the Jizzakh region - 148.8%, which is more than in 2022. This result can be explained by the development of investments in such large projects as “Organization of automobile production”, “Expansion of the production of mineral slabs from basalt”, “Construction of a solar power plant with a capacity of 220 MW”.

¹⁾ Including unallocated data by region

Along with this, high growth rates were observed in the Surkhandarya region - 145.4%. Major investment projects are being implemented here, such as the development of geological exploration at the “25 Years of Independence” field, development of the field on the basis of a production sharing agreement, construction of a gas chemical complex and a solar power plant with a capacity of 457 MW.

An increase in investment by 133.6% compared to 2022 in the Navoi region is primarily associated with the construction of a wind power plant with a capacity of 500 MW, as well as the construction of a complex for the extraction and processing of gold ores.

In January-December 2023, a significant part, i.e. 55.7% of all investments into fixed capital, was developed in five regions of the republic, in particular in Tashkent city-19.3%, Tashkent - 12.6%, Samarkand - 7.6%, Bukhara - 8.9% and Navoi - 7.3% regions.

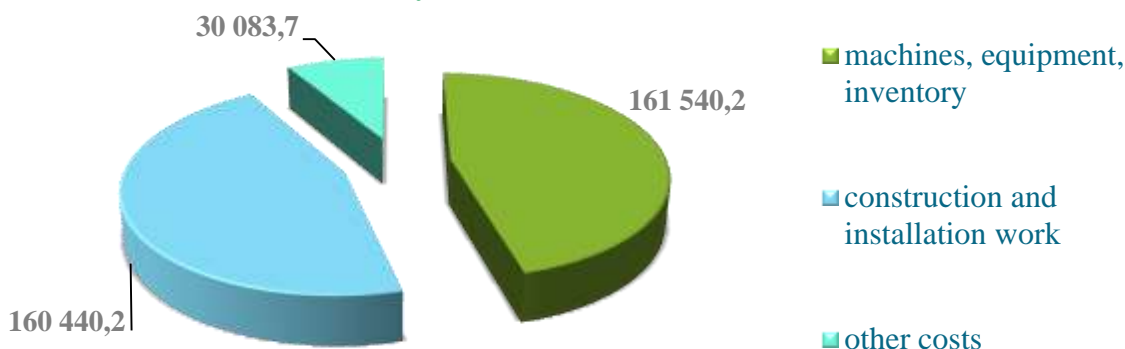
First positions in terms of the volume of investments in fixed capital in the calculation per capita for January-December 2023, Navoi region ranks – 24 278.9 thousand soums (or, compared to 2022, 131.0%), followed, respectively, by the Tashkent city – 22 644.8 thousand soums (or 107.2%) and Syrdarya region – 16 954.7 thousand soums (or 111.6%).

**Investments in fixed assets per capita
for January-December 2023**

	<i>volume, billion soums</i>	<i>growth rate, %</i>
Republic of Uzbekistan	9 668,8	119,5
Rep. of Karakalpakstan	6 004,4	106,0
<i>regions:</i>		
Andijan	5 410,6	115,6
Bukhara	15 442,9	131,1
Jizzakh	11 138,3	145,6
Kashkadarya	6 158,4	118,3
Navoi	24 278,9	131,0
Namangan	6 839,0	128,0
Samarkand	6 385,3	129,4
Surkhandarya	6 318,5	141,9
Syrdarya	16 954,7	111,6
Tashkent	14 705,6	110,7
Fergana	5 037,4	119,3
Khorezm	6 096,1	122,8
Tashkent city	22 644,8	107,2

In the technological structure of investments in fixed capital in the Republic of Uzbekistan, 161 540.2 billion soums were allocated for the purchase of machinery, equipment and inventory, which amounted to 45.9% of their total volume, investments in construction and installation work reached 160 440.2 billion sum (share in the total volume 45.6%), for other costs – 30 083.7 billion soums (8.5%).

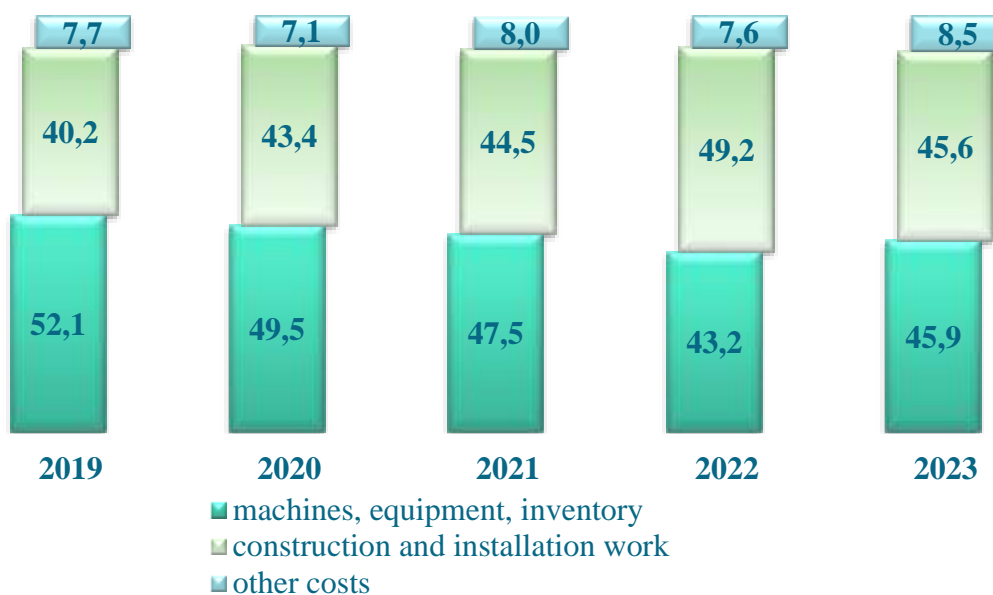
**Technological structure of investments in fixed capital
for January-December 2023, in billion soums**



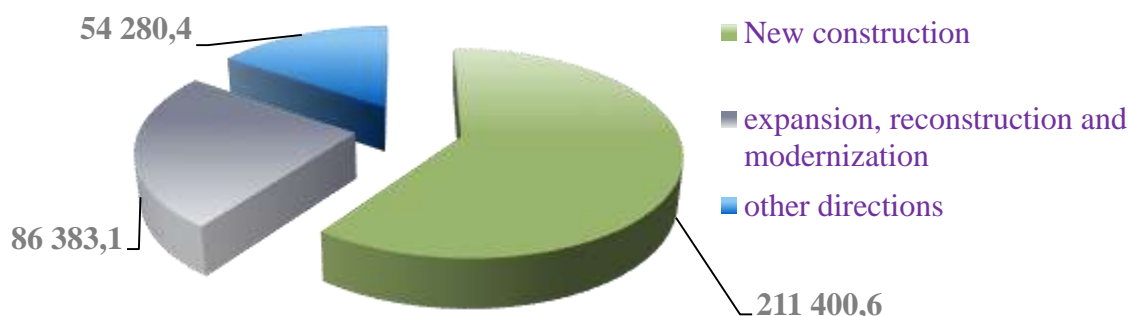
The highest share of construction and installation work in the total volume of investments in fixed capital was observed in the Andijan region - 66.8%, or 12 141.9 billion soums.

A low level of this indicator was noted in the Jizzakh region - 27.6%, or 4 583.8 billion soums, respectively, the highest share of costs for the purchase of machinery, equipment and inventory was recorded here - 66.0%, or 10 967.3 billion soums.

**Technological structure of investments in fixed capital,
in % of total**



Reproductive structure of investments in fixed capital for January-December 2023, in billion soums



Most of the investments in fixed assets during the reporting period were aimed at new construction, the volume of which reached 211 400.6 billion soums, which amounted to 60.1% of its total volume.

Investments in the expansion, reconstruction, modernization and technical re-equipment of existing facilities amounted to 86 383.1 billion soums, or 24.5% of their total volume. The remaining 15.4%, or 54 280.5 billion soums, were sold in other areas.

Dynamics of the reproductive structure of investments in fixed capital (of their total volume, in %)



During January-December 2023, as a result of the development of investments aimed at the construction of a new power plant with a capacity of 1500 MW and a gas piston power plant with a capacity of 220 MW, their largest share for new construction was noted in the Syrdarya region, which reached 75.8% of their total volume.

High shares of utilized investments in modernization, technical and technological re-equipment, as well as the expansion of enterprises and organizations in January-December 2023 were observed in the Republic of Karakalpakstan - 54.6% (6 519.1 billion soums), Andijan region - 38.4% (6 982.7 billion soums), Kashkadarya region - 33.6% (7 296.3 billion soums) and Tashkent city - 29.0% (19 689.1 billion soums).

**Reproductive structure of investments in fixed capital
for January-December 2023**

	<i>Total investments in fixed assets, billion soums</i>	<i>in % to total:</i>		
		<i>New construc tion</i>	<i>expansion, reconstruction and modernization</i>	<i>other directions</i>
Republic of Uzbekistan¹⁾	352 064,1	60,1	24,5	15,4
Republic of Karakalpakstan	11 945,2	35,2	54,6	10,2
<i>regions:</i>				
Andijan	18 171,4	54,1	38,4	7,5
Bukhara	31 301,2	70,0	18,3	11,7
Jizzakh	16 612,8	56,4	23,9	19,7
Kashkadarya	21 686,8	38,5	33,7	27,8
Navoi	25 866,8	66,2	18,4	15,4
Namangan	20 734,5	65,1	27,6	7,3
Samarkand	26 584,6	68,7	22,4	8,9
Surkhandarya	17 956,0	70,8	16,7	12,5
Syrdarya	15 349,1	75,8	16,1	8,1
Tashkent	44 449,2	74,9	15,3	9,8
Fergana	20 245,0	56,3	25,4	18,3
Khorezm	12 050,7	67,5	19,5	13,0
Tashkent city	67 902,7	44,9	29,0	26,1

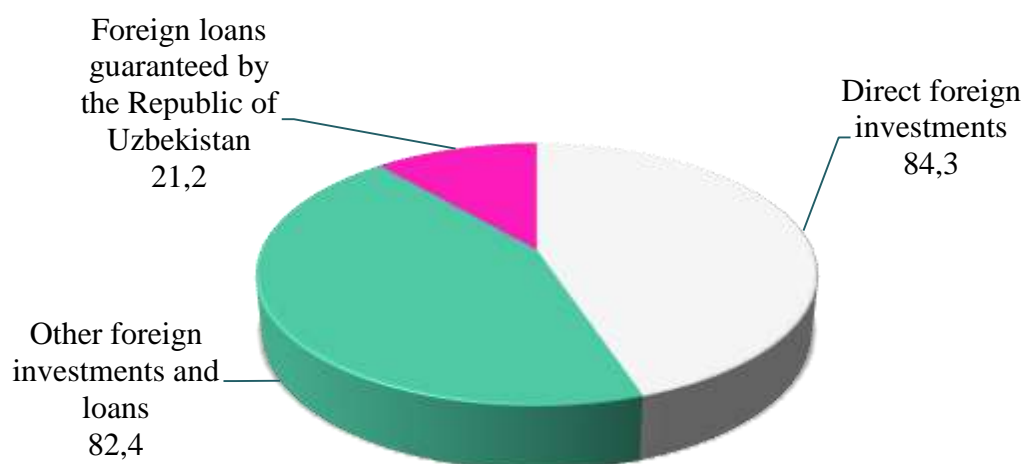
¹⁾ Including unallocated volume by territory

SECTION 2. FOREIGN INVESTMENTS AND CREDITS IN FIXED CAPITAL

In January-December 2023, the volume of disbursed foreign investments and loans to fixed capital reached 187.9 trillion soums (in dollar equivalent 16.0 billion US dollars), or 152.8% by 2022.

The share of foreign investments and loans to fixed assets in the total volume of disbursed investments for January-December 2023 amounted to 53.4%.

Foreign investments and loans for January-December 2023, trillion soums



Foreign direct investment and loans for the specified period amounted to 166.7 trillion soums, foreign loans guaranteed by the Republic of Uzbekistan - 21.2 trillion soums.

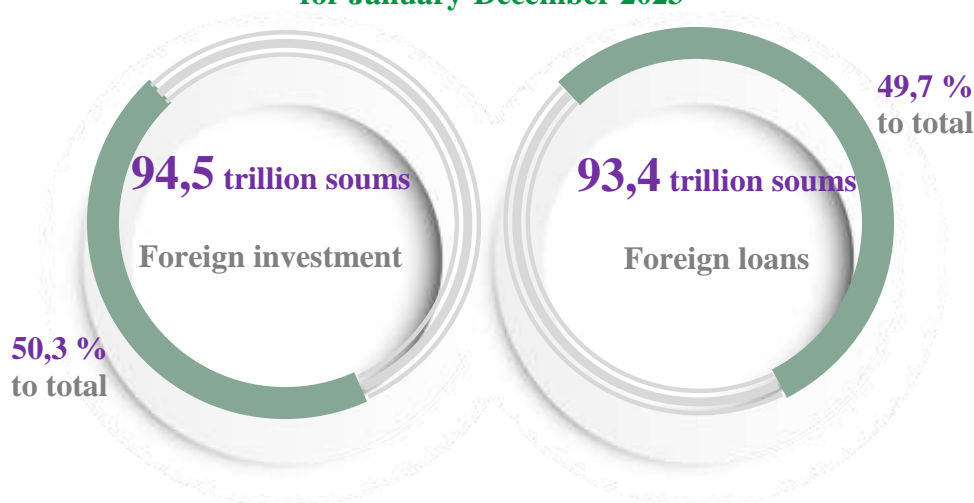
The share of foreign direct investment and loans, as well as foreign loans guaranteed by the Republic of Uzbekistan in the total volume of foreign investments and loans in fixed capital amounted to 88.7% and 11.3%, respectively.

As part of foreign direct investment and fixed capital loans, foreign direct investment reached 84.3 trillion soums, or 50.6% of their total volume, other investments and non-guaranteed loans - 82.4 trillion soums, or 49.4% of the total.

In the overall structure of foreign investments and loans, foreign investments reached 94.5 trillion soums, or 50.3% of the total volume of foreign investments and loans in fixed capital and, accordingly, 93.4 trillion soums, or 49.7% of their total volume come from foreign loans.

Foreign direct investment represents financial and non-financial investments of a foreign investor, if its share in the joint capital is at least 10%.

**Structure of foreign investments and loans
for January-December 2023**



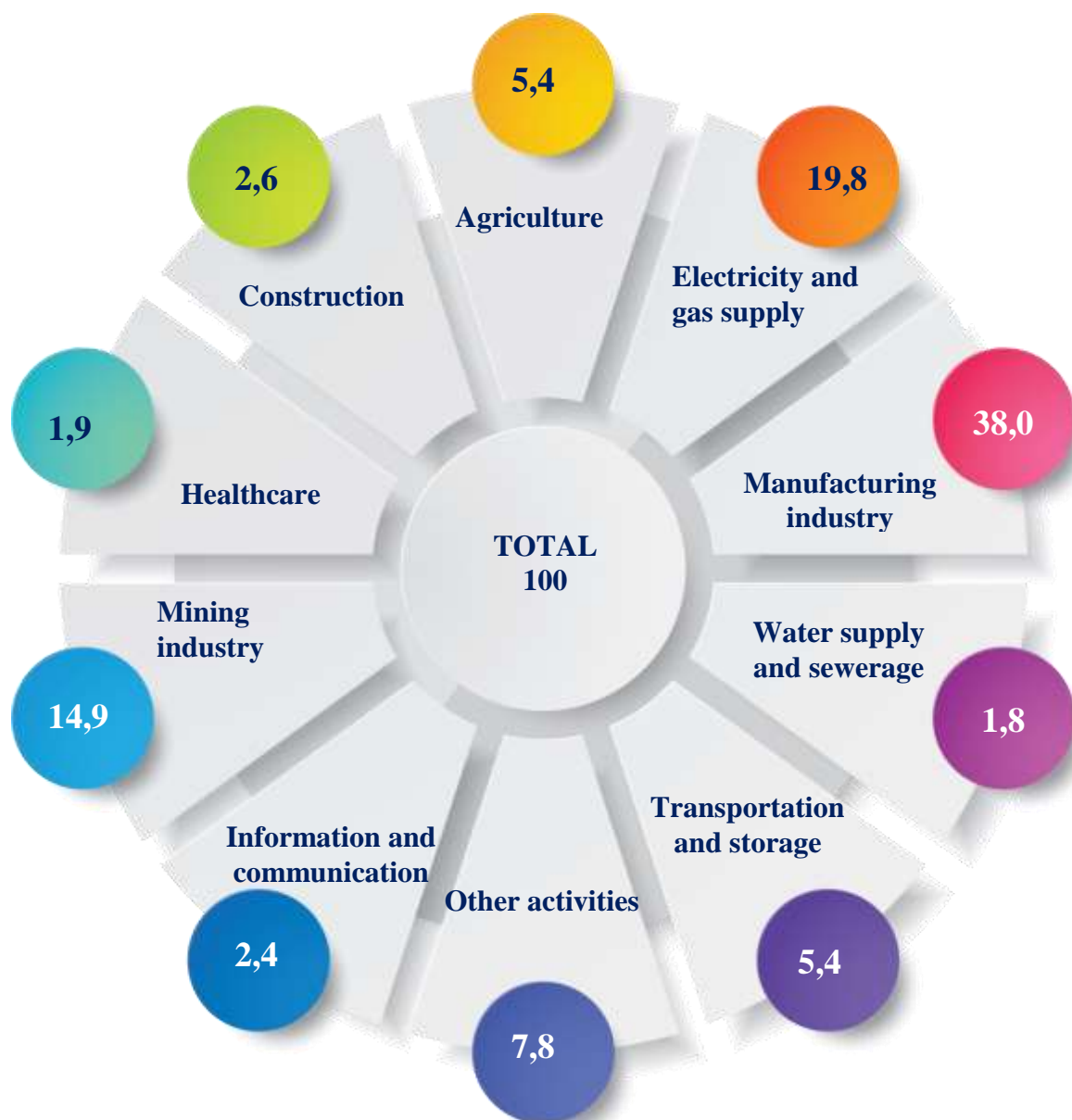
Foreign investments and loans in fixed assets for January-December 2023

	<i>Total, billion soums</i>	<i>including:</i>		
		<i>direct foreign investments</i>	<i>foreign loans guaranteed by the Republic of Uzbekistan</i>	<i>other foreign investments and loans</i>
Republic of Uzbekistan	187 884,8	84 311,6	21 153,4	82 419,8
Republic of Karakalpakstan	7 317,3	1 829,2	1 221,4	4 266,7
<i>regions:</i>				
Andijan	11 259,6	7 501,3	555,4	3 202,9
Bukhara	20 127,7	12 496,0	1 826,6	5 805,1
Jizzakh	10 272,8	4 382,0	328,5	5 562,3
Kashkadarya	11 806,6	3 959,6	1 804,0	6 043,0
Navoi	16 313,6	6 296,8	2 070,1	7 946,7
Namangan	10 363,2	1 722,5	783,8	7 856,9
Samarkand	11 519,0	6 894,0	1 008,0	3 617,0
Surkhandarya	11 117,3	8 083,5	513,1	2 520,7
Syrdarya	12 524,6	9 722,7	101,1	2 700,8
Tashkent	25 269,7	6 080,4	1 756,9	17 432,4
Fergana	9 454,0	5 229,7	401,4	3 822,9
Khorezm	5 341,4	1 399,7	538,1	3 403,6
Tashkent city	25 198,0	8 714,2	8 244,7	8 239,1

In January-December 2023, a significant part of foreign investment and loans to fixed assets were disbursed in the manufacturing industry, which amounted to 38.0% of their total volume, or 71.3 trillion soums.

In electricity and gas supply, this figure amounted to 37.2 trillion soums, or 19.8% of the total volume of foreign investments and loans.

Foreign investments and loans by type of economic activity, share of the total, in %



SECTION 3. CONSTRUCTION OF SOCIAL FACILITIES

In total, in January-December 2023, 14 057.9 thousand square meters of housing were commissioned, which amounted to 96.2% by 2022.

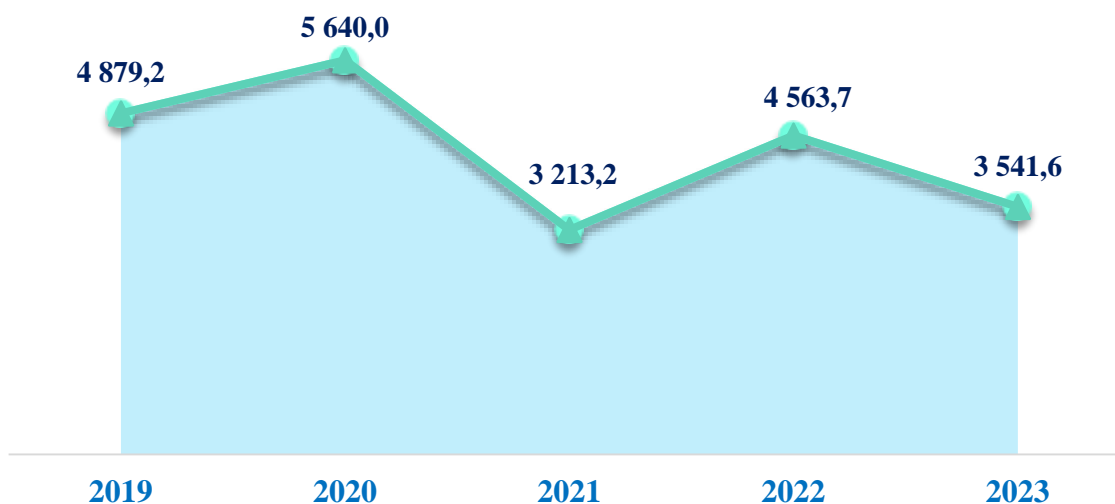
Residential area put into operation, thousand sq. m.



During the specified period, it was spent on housing construction 23 404.1 billion soums of investments in fixed capital, of which from the Republican budget – 69.7 billion soums, own funds of enterprises and organizations – 89.7 billion soums, funds of the population – 21 678.7 billion soums and 1,566.0 billion sum was raised from other sources of financing.

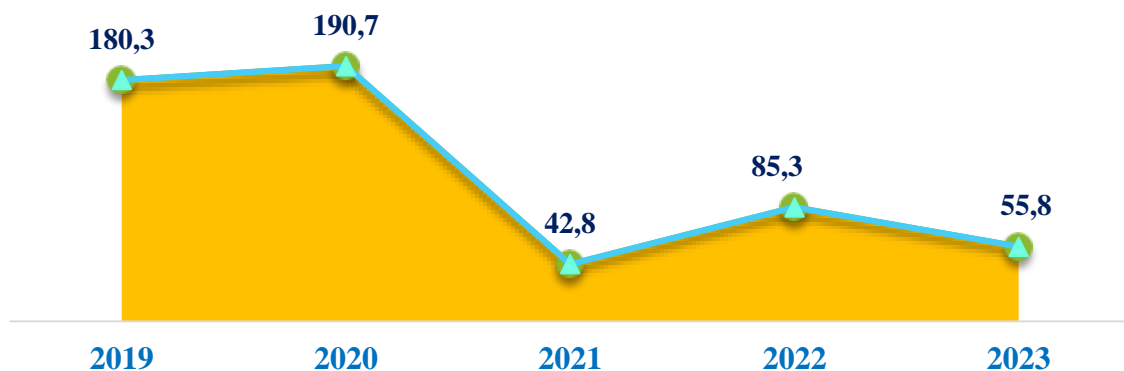
During January-December 2023, a total of 3 541.6 km of water supply networks were put into operation throughout the republic, which amounted to 77.6% compared to 2022. It should be noted that 82.9%, or 2,935.3 km of commissioned water supply networks are located in rural areas.

Commissioning of water supply networks, km



In January-December 2023, a total of 55.8 km of networks were put into operation, which is 65.4% by 2022. Their share in rural areas was 57.3%, or 32.0 km.

Commissioning of gas networks, km



During the construction of water supply networks, 2 535.5 billion soums of investments in fixed assets were disbursed, gas networks - 6.2 billion soums, general education and specialized schools – 2 261.8 billion soums, preschool educational institutions - 991.8 billion soums.

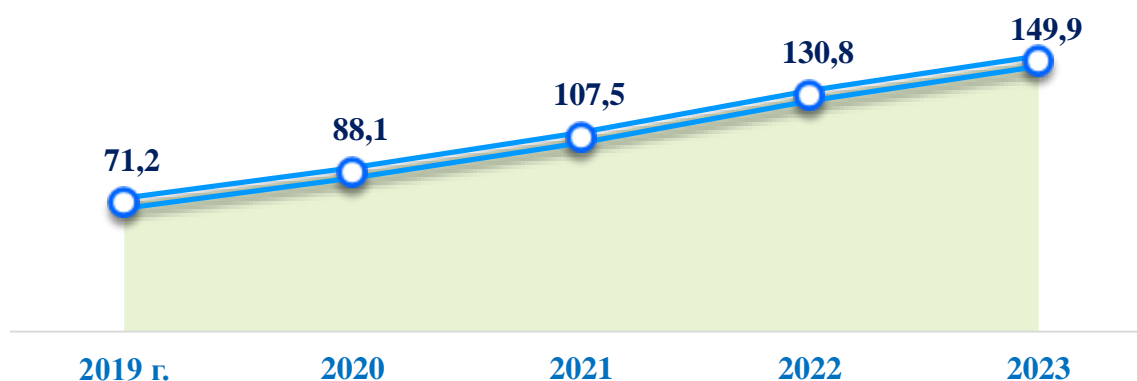
Residential area put into operation in January-December 2023

	<i>Number of apartments, units</i>	<i>Area, thousand sq.m</i>
Republic of Uzbekistan	67 163	14 057,9
Republic of Karakalpakstan	4 571	839,6
<i>regions:</i>		
Andijan	4 839	1 129,0
Bukhara	6 211	1 492,3
Jizzakh	2 238	504,3
Kashkadarya	4 853	1 027,1
Navoi	2 353	688,4
Namangan	9 265	1 428,7
Samarkand	2 709	303,9
Surkhandarya	7 267	1 286,1
Syrdarya	408	83,5
Tashkent	7 436	1 853,2
Fergana	5 433	1 415,8
Khorezm	4 117	1 186,9
Tashkent city	5 243	804,6

SECTION 4. CONSTRUCTION WORK

In January-December 2023 in the Republic of Uzbekistan, the volume of construction work completed amounted to 149 864.1 billion soums, and the growth rate in relation to by 2022 increased by 6.4%.

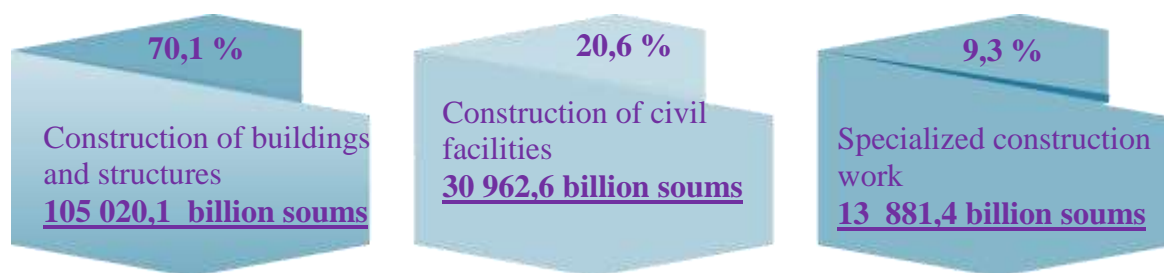
Dynamics of the volume of construction work performed, in trillion soums



The analysis carried out by sections in the construction industry showed that the share of construction of buildings and structures amounted to 70.1%, the growth rate, compared to 2022, reached 103.8%, the share of construction of civil facilities - 20.6%, the growth rate - 105.1%, the share of specialized construction work - 9.3%, growth rate - 135.0%.

In current forms of statistical observation, starting from January 1 2015, according to the Statistical Classifier of Products (goods, works, services) by type of economic activity of the Republic of Uzbekistan (SKP), the indicator “Volume of work performed on its own by type of activity “Construction” is used.

Construction work by type of economic activity



A significant part of this work was completed in January-December 2023 for the construction of new buildings and structures. Thus, 70.4% of the total volume of construction work, or 105 489.2 billion soums, were aimed at creating new production capacities in the economic sphere, housing and communal services and other social facilities.

Share of work on new construction, reconstruction, expansion and technical re-equipment for January-December 2023,
in % of their total volume



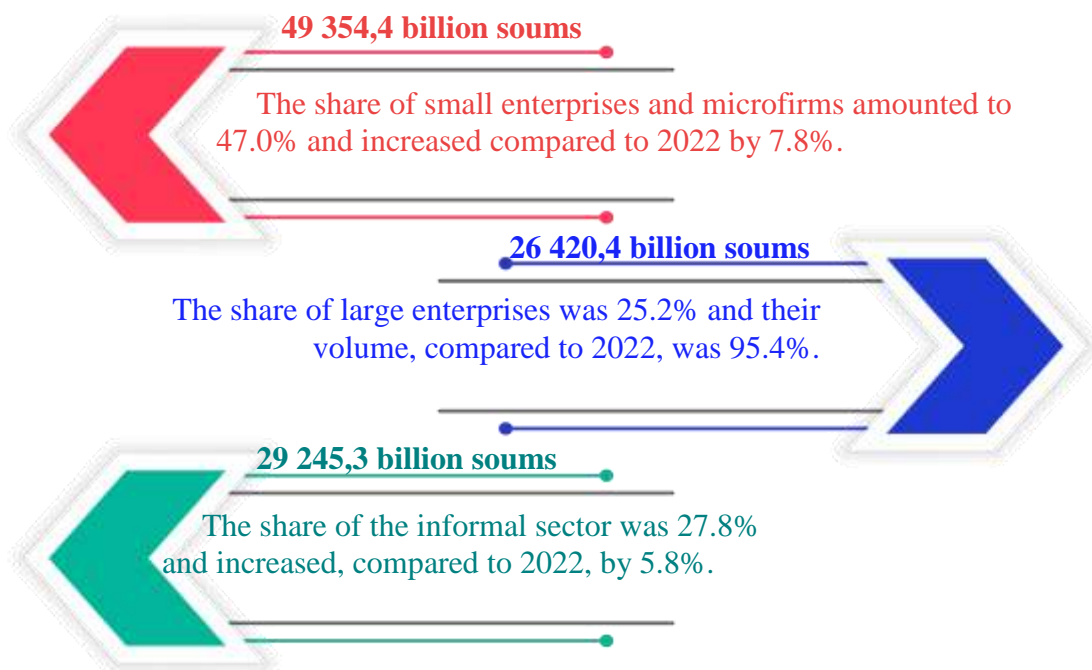
New construction work by region
for January-December 2023

	<i>New construction, reconstruction, expansion and technical re-equipment in billion soums</i>	<i>In % of total</i>
Republic of Uzbekistan¹⁾	105 489,2	100,0
Republic of Karakalpakstan	4 470,7	4,2
<i>regions:</i>		
Andijan	5 093,7	4,8
Bukhara	6 832,2	6,5
Jizzakh	3 179,9	3,0
Kashkadarya	5 754,8	5,5
Navoi	5 345,8	5,1
Namangan	5 808,8	5,5
Samarkand	6 890,0	6,5
Surkhandarya	5 539,7	5,3
Syrdarya	3 092,4	2,9
Tashkent	8 951,2	8,5
Fergana	7 241,0	6,9
Khorezm	4 411,1	4,2
Tashkent city	21 421,5	20,3

In January-December 2023, high volumes were noted for new construction work by region, in particular in Tashkent city (21 451.5 billion soums), Tashkent (8 951.2 billion soums), Fergana (7 241.0 billion soums) and Samarkand (6 890.0 billion soums) regions.

¹ Including unallocated volume by territory

Construction of buildings and structures



Construction of buildings and structures by region

	<i>Construction of buildings and structures, billion soums</i>	<i>Specific weight, in %</i>
Republic of Uzbekistan¹⁾	105 020,1	70,1
Republic of Karakalpakstan	4 342,5	72,7
<i>regions:</i>		
Andijan	5 485,9	73,7
Bukhara	6 243,2	63,7
Jizzakh	3 274,2	83,6
Kashkadarya	6 479,7	70,1
Navoi	5 375,1	80,0
Namangan	5 529,8	74,1
Samarkand	2 811,2	27,9
Surkhandarya	5 637,0	76,7
Syrdarya	2 462,0	63,1
Tashkent	9 524,7	66,5
Fergana	7 366,9	71,9
Khorezm	4 148,9	72,2
Tashkent city	24 912,6	68,8

¹ Including unallocated volume by territory

The highest share of construction work performed by type of activity of buildings and structures was noted in Jizzakh (83.6% of the total volume of construction work performed in this region), Navoi (80.0%) and Surkhandarya (76.7%) regions.

Construction of civil facilities

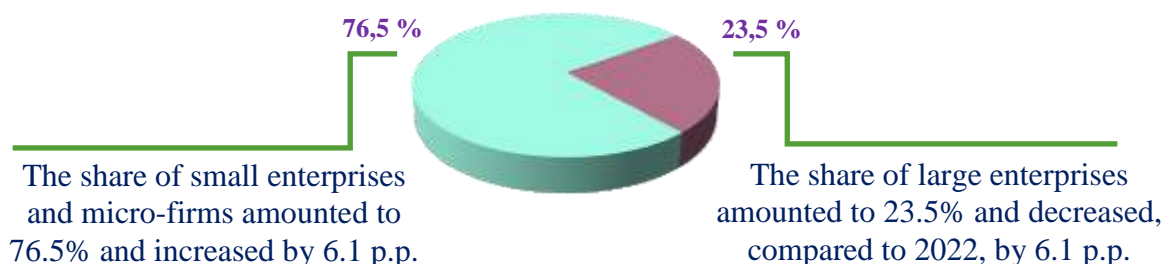
The share of the volume of construction work performed by large enterprises for the construction of civil facilities amounted to 26.7% and decreased, compared to 2022, by 4.2 percentage points. The share of small enterprises and micro-firms amounted to 73.2% (an increase of 4.2%). The share of the informal sector, compared to 2022, amounted to 0.1% and remained unchanged.

Volume and growth rate of construction of civil facilities by region

	<i>Construction of civil facilities, billion soums</i>	<i>Specific weight, in %</i>
Republic of Uzbekistan	30 962,6	20,6
Republic of Karakalpakstan	1 387,4	23,2
<i>regions:</i>		
Andijan	1 263,1	17,0
Bukhara	2 519,9	25,7
Jizzakh	389,4	9,9
Kashkadarya	1 679,4	18,2
Navoi	1 012,3	15,1
Namangan	631,4	8,5
Samarkand	6 960,9	69,1
Surkhandarya	1 308,9	17,8
Syrdarya	1 355,9	34,7
Tashkent	3 005,4	21,0
Fergana	2 379,6	23,2
Khorezm	1 380,9	24,1
Tashkent city	5 688,1	15,7

The highest share of construction work performed in the type of activity construction of civil facilities was noted in Samarkand (69.1%), Syrdarya (34.7%) and Bukhara (25.7%) regions.

Specialized construction work for January-December 2023



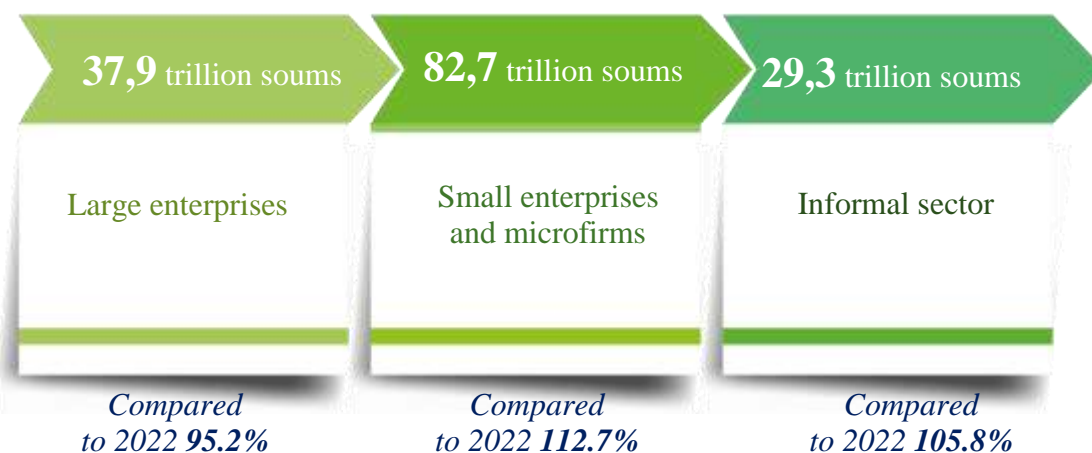
The **volume of construction work** includes work performed by legal entities and individuals under construction contracts and economically, as well as the construction of objects for sale.

Volume and share of specialized construction work by region

	<i>Specialized construction works, in billion soums</i>	<i>Specific weight, in %</i>
Republic of Uzbekistan	13 881,4	9,3
Republic of Karakalpakstan	246,1	4,1
<i>regions:</i>		
Andijan	695,5	9,3
Bukhara	1 044,5	10,6
Jizzakh	253,7	6,5
Kashkadarya	1 087,1	11,7
Navoi	332,4	4,9
Namangan	1 302,6	17,4
Samarkand	297,0	3,0
Surkhandarya	407,4	5,5
Syrdarya	85,9	2,2
Tashkent	1 793,0	12,5
Fergana	500,0	4,9
Khorezm	214,4	3,7
Tashkent city	5 621,8	15,5

The highest growth in construction work performed by type of activity, specialized construction work, was noted in the Namangan region (17.4%), Tashkent city (15.5%) and Tashkent region (12.5%).

Construction work by type of enterprises
for January-December 2023



The volume of construction work performed by large enterprises in January-December 2023 amounted to 37.9 trillion soums. Compared to 2022, this figure was 95.2%, and its share in the total volume was 25.3%.

Share of large enterprises in the total volume of construction work

	Volume, billion soums	Share, in %
Republic of Uzbekistan	37 950,1	25,3
Republic of Karakalpakstan	594,8	10,0
<i>regions:</i>		
Andijan	300,5	4,0
Bukhara	1 519,9	15,5
Jizzakh	238,8	6,1
Kashkadarya	2 425,2	26,2
Navoi	1 407,2	21,0
Namangan	618,7	8,3
Samarkand	1 718,9	17,1
Surkhandarya	641,5	8,7
Syrdarya	930,4	23,8
Tashkent	2 950,5	20,6
Fergana	2 386,2	23,3
Khorezm	550,8	9,6
Tashkent city	10 240,4	28,3

The highest share in the volume of construction work performed by large organizations was noted in Tashkent city (28.3% of the total volume of construction work in this region), Kashkadarya (26.2%) and Syrdarya (23.8%) regions.

**Share of small enterprises and microfirms in the total volume
construction work**

	<i>Volume, billion soums</i>	<i>Share, in %</i>
Republic of Uzbekistan	82 655,3	55,2
Republic of Karakalpakstan	4 150,2	69,4
<i>regions:</i>		
Andijan	5 302,0	71,2
Bukhara	5 509,6	56,2
Jizzakh	2 821,7	72,0
Kashkadarya	4 634,9	50,1
Navoi	3 247,6	48,3
Namangan	4 154,2	55,7
Samarkand	7 347,0	73,0
Surkhandarya	4 631,0	63,0
Syrdarya	2 477,5	63,5
Tashkent	7 419,1	51,8
Fergana	5 558,6	54,2
Khorezm	2 874,5	50,0
Tashkent city	22 527,4	62,2

Volume of construction work performed by small enterprises and micro-firms increased, their share amounted to 55.2% of the total, which is 2.6% more when compared to 2022. Thus, the volume of construction work performed by them amounted to 82 655.3 billion soums and, in relation to 2022, the growth rate increased by 12.7%.

The largest volume of construction work performed by small enterprises and microfirms during the period under review was noted in the Tashkent city (22 527.4 billion soums, or 62.2% of their total volume), Tashkent (7 419.1 billion soums, or 51.8%) and Samarkand (7 347.0 billion soums, or 73.0%) regions.

The share of construction work in the informal sector amounted to 19.5%, or 29 258.7 billion soums, the growth rate compared to 2022 reached 105.8%.

In the total volume of the informal sector, individual housing construction accounts for 21 676.5 billion soums (compared to 2022 - 109.9%), construction of non-residential facilities by individuals amounted to 3 610.7 billion soums (compared to 2022 - 82. 0%), individual repairs reached 3 971.5 billion soums (compared to 2022 - 111.8%).

The largest volumes of construction work carried out by the informal sector during the period under review were noted in Tashkent region (3 953.5 billion soums), Tashkent city (3 454.7 billion soums) and Bukhara region (2 778.1 billion soums).

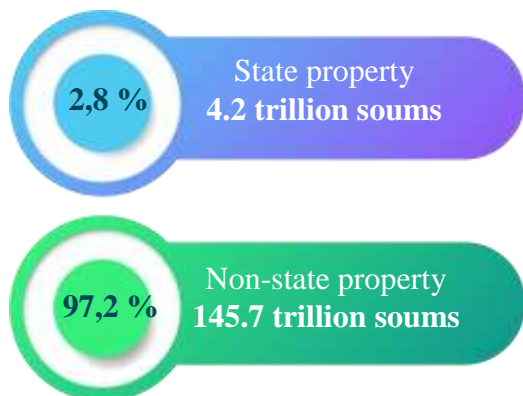
Share of the informal sector in the total volume of construction work

	<i>Volume, billion soums</i>	<i>Share, in %</i>
Republic of Uzbekistan	29 258,7	19,5
Republic of Karakalpakstan	1 231,0	20,6
<i>regions:</i>		
Andijan	1 842,0	24,8
Bukhara	2 778,1	28,3
Jizzakh	856,8	21,9
Kashkadarya	2 186,1	23,7
Navoi	2 065,0	30,7
Namangan	2 690,9	36,0
Samarkand	1 003,2	9,9
Surkhandarya	2 080,8	28,3
Syrdarya	495,9	12,7
Tashkent	3 953,5	27,6
Fergana	2 301,7	22,5
Khorezm	2 318,9	40,4
Tashkent city	3 454,7	9,5

Construction work in the republic as a whole, carried out by state organizations, amounted to 4 151.9 billion soums, the volume of construction work performed by non-state organizations reached 145 712.2 billion soums, and their share is 2.8% and 97.2% respectively.

The highest share in the volume of construction work carried out by non-state ownership was noted in Jizzakh (99.7% of the total volume of construction work in this region), Surkhandarya (99.4%) regions and the Republic of Karakalpakstan (98.1%) .

Construction work by type of ownership for January-December 2023



The volume of work carried out economically is determined by the developer based on the costs incurred during the reporting period for construction work.

Construction work per capita by region for January-December 2023

	Construction work per capita, <i>in thousand soums</i>	Growth rates, <i>in %</i>
Republic of Uzbekistan	4 115,7	104,2
Republic of Karakalpakstan	3 003,9	105,1
<i>regions:</i>		
Andijan	2 216,6	101,0
Bukhara	4 838,7	105,7
Jizzakh	2 626,4	104,9
Kashkadarya	2 625,6	104,7
Navoi	6 307,3	105,4
Namangan	2 461,8	104,7
Samarkand	2 418,5	106,6
Surkhandarya	2 587,6	104,4
Syrdarya	4 312,1	105,8
Tashkent	4 738,7	104,2
Fergana	2 549,6	109,3
Khorezm	2 905,8	104,7
Tashkent city	12 079,8	98,0

In terms of the volume of construction work per capita for January-December 2023, broken down by region, Tashkent ranks first with an indicator of 12 079.8 thousand soums (or, compared to 2022, 98.0%), then, accordingly, there are Navoi – 6 307.3 thousand soums (105.4%), Bukhara – 4 838.7 thousand soums (105.7%), Tashkent – 4 738.7 thousand soums (104.2%), Syrdarya 4 312, 1 thousand soums (105.8%) region.

Explanations of statistical indicators

Investments in non-financial assets – investments aimed to create real capital, include the following elements: investments in fixed capital, capital repair costs, investments in intangible assets (patents, licenses, software products, rights to use land plots, environmental management facilities, etc.).

To investments in fixed assets includes the costs of construction work of all types; equipment installation costs; for the purchase of machinery, equipment (requiring and not requiring installation), vehicles, for the purchase of tools and household equipment; other capital works and costs. Data on the volume of investments in fixed capital are provided without the costs of purchasing equipment, buildings, structures (or parts thereof) that were previously included in the fixed assets of other enterprises and organizations.

Foreign investment – investments of foreign capital in enterprises and organizations on the territory of the Republic of Uzbekistan primarily for the purpose of obtaining subsequent income.

Direct foreign investments – investments made by direct investors, i.e. legal entities and individuals who fully own the organization or control at least 10% of the shares or authorized capital of the organization, giving the right to participate in the management of the organization.

Investors – legal entities and individuals, subjects of investment activities, making decisions and investing their own, borrowed or raised funds in the form of investments in an investment project and ensuring their intended use.

Customers – participants in the investment process. Customers can be investors, as well as individuals or legal entities authorized by the investor to carry out the construction of new, reconstruction, expansion and technical re-equipment of existing enterprises, facilities, and structures. At the same time, the customer must not interfere with the entrepreneurial and other activities of other participants in the investment process, unless otherwise provided by the agreement between them.

Contractors – carry out construction and installation work on the construction of buildings and structures, their reconstruction and major repairs, including installation and adjustment of technological and other equipment on a contract basis for capital construction and other contract work.