



STATISTICAL ANALYSIS OF FOREIGN TRADE DYNAMICS AND TRENDS IN THE REPUBLIC OF UZBEKISTAN

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Abstract. This article analyzes the main trends in the foreign trade activity of the Republic of Uzbekistan based on statistical methods. The research examines the dynamics of export and import volumes, the composition of foreign trade turnover, the share of foreign economic partner countries, and trends in the trade balance. Furthermore, macroeconomic factors influencing foreign trade indicators are analyzed, and their relationship with the development of the national economy is evaluated. The research process utilized time series analysis, comparison, and index methods. The results obtained hold practical significance in improving the country's foreign trade policy, increasing export potential, and evaluating the effectiveness of foreign economic activities.

Keywords: foreign trade, export, import, foreign trade turnover, trade balance, statistical analysis, time series, foreign economic activity, macroeconomic indicators, economy of the Republic of Uzbekistan.

Introduction

The deepening of globalization processes in the world economy serves to expand foreign economic relations between countries. In particular, foreign trade activity is considered one of the vital factors for national economic development and plays a significant role in determining a state's position in the international division of labor. Increasing export potential, improving the structure of imports, and the



stable growth of foreign trade turnover manifest as key indicators in ensuring the country's economic stability.

In recent years, comprehensive reforms aimed at liberalizing the economy, freeing foreign economic activity, and supporting exports have been implemented in the Republic of Uzbekistan. Specifically, significant measures are being taken to diversify foreign trade relations, enter new foreign markets, and increase the competitiveness of local products. This creates a necessity for an in-depth statistical analysis of the changing trends in foreign trade indicators over the years.

Statistical research into foreign trade activity provides an opportunity to evaluate the dynamics of export and import volumes, structural changes in foreign trade turnover, the share of major trade partners, and the status of the trade balance. At the same time, identifying the economic factors influencing foreign trade indicators is of great importance in increasing the efficiency of the country's foreign economic policy.

Literature Review

One of the prominent scholars who conducted scientific research on export development in foreign trade activity is B.Q. Mamatov. The researcher explained that improving foreign trade policy strengthens economic prosperity and stability, emphasizing the vital importance of export volume and its structure. To ensure macroeconomic stability, the scholar substantiated the importance of diversifying the export structure and evaluated it using the example of our country. The research highlighted the necessity of reducing raw material trade and increasing the export of high-value-added products. Furthermore, increasing the variety of new products serves to master prospective markets and expand export geography [2].

F.M. Shamsiyeva provided a statistical evaluation of the role of fruit and vegetable products in developing the country's exports. In this research, the impact of fruit and vegetable exports on the national economy was studied through multi-



factor econometric models. The scholarly demand for enterprises engaged in the export of these products was also thoroughly explained [3].

Another economist, G'.B. Ergashev, conducted scientific research on improving the export system in our country, focusing on expanding the potential of the agricultural sector. The research highlighted existing problems in exporting agricultural products from our country and provided priority proposals for their resolution [5].

N.M. Turayev conducted scientific investigations on regulating foreign trade activity in business entities. Based on his research, proposals were put forward to regulate foreign trade operations by digitalizing the customs system. The necessity of strategic approaches in organizing the activities of enterprises engaged in foreign trade was explained, and suggestions were made regarding the formation of commodity flows through intermediaries [4]. Economist E.I. Yuldashev, in his research titled "Economic-Statistical Analysis of Foreign Trade Development Processes in the Republic of Uzbekistan," defined foreign trade as "the sum of the export of products, services, and works sent abroad for sale beyond the country's borders, and the import of goods and services" [6].

Taking the above scholarly opinions into account, the terms "trade" and "foreign trade" can be defined as follows: Trade is a general concept involving the exchange of goods or services between subjects for payment or barter. Foreign trade is the exchange of various specialized goods and services between two countries. The foreign trade of several countries collectively constitutes international trade.

Research Methodology

In this research, various economic-statistical methods were employed to statistically evaluate and analyze the trends in the foreign trade activity of the Republic of Uzbekistan. The theoretical and practical framework of the study is based on scientific approaches related to foreign trade statistics, international economic relations, and macroeconomic analysis.



The primary data sources utilized during the research process include information from the National Committee on Statistics of the Republic of Uzbekistan, the Central Bank, the World Bank, the International Monetary Fund, and the World Trade Organization. Additionally, official statistical yearbooks, economic reports, and analytical materials concerning foreign trade indicators were examined.

Indicators such as foreign trade turnover, export and import volumes, foreign trade balance, the share of major trade partners, and the structure of foreign trade were selected as the objects of analysis. The following statistical methods were applied to evaluate these indicators:

- Time series analysis (dynamic series);
- Method of absolute and relative indicators;
- Index analysis;
- Structural analysis;
- Comparison method.

The time series method played a significant role in assessing the changing trends of foreign trade indicators over the years. Specifically, the growth rates of export and import volumes, the dynamics of foreign trade turnover, and the status of the trade balance were analyzed.

Results and Discussion

In recent years, a stable growth trend has been observed in the foreign trade activity of the Republic of Uzbekistan. Reforms aimed at liberalizing the national economy, expanding foreign economic relations, and supporting exports have contributed to the increase in the volume of foreign trade turnover. An analysis of foreign trade indicators reveals significant changes in both export and import volumes.

Within the structure of foreign trade turnover, the fact that import volumes remain higher than exports indicates that the country's trade balance continues to be



in a deficit. This situation is primarily explained by the high demand for investment and technological products. At the same time, the year-on-year growth in export volumes signifies an increasing efficiency in foreign economic activity.

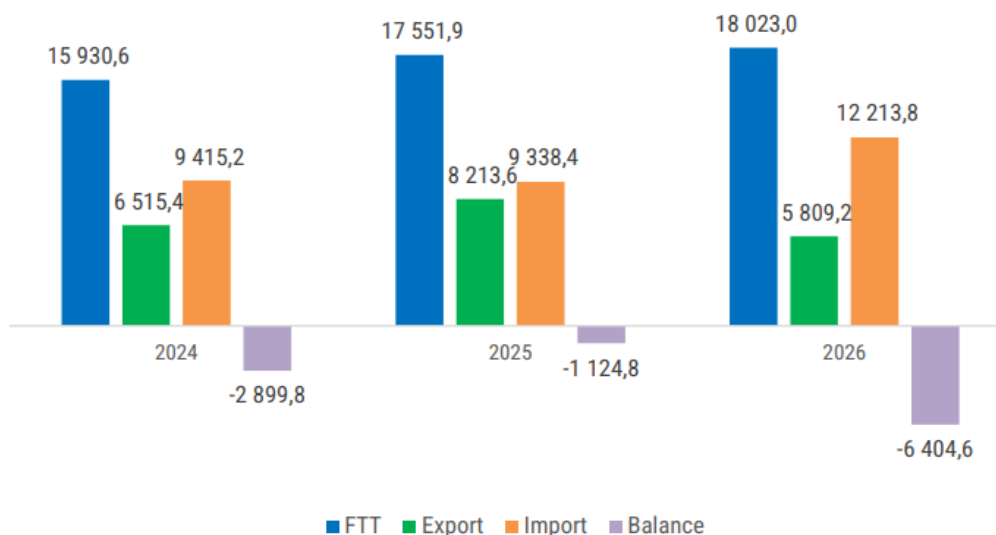


Figure 1. Foreign Trade Turnover (January-March, million USD)¹

This diagram illustrates the indicators of foreign trade turnover (FTT), exports, imports, and the foreign trade balance of the Republic of Uzbekistan for the years 2024–2026. The results of the analysis indicate that along with specific growth trends in foreign trade activity, a negative trade balance persists.

The foreign trade turnover recorded in 2024 stood at 15,930.6 million USD, characterized by an export volume of 6,515.4 million USD and imports totaling 9,415.2 million USD. This imbalance resulted in a trade deficit of -2,899.8 million USD, a direct consequence of import levels significantly outpacing export capacities.

The subsequent year, 2025, witnessed an upward trajectory as the total turnover reached 17,551.9 million USD. A notable expansion in national product exports, which climbed to 8,213.6 million USD, signaled a growing footprint in global markets. Despite imports standing at 9,338.4 million USD, the trade deficit narrowed substantially to -1,124.8 million USD. This improvement reflects a period

¹ Source: Compiled based on data from the National Committee on Statistics. <https://stat.uz/>



where the export growth rate eclipsed that of imports, leading to a more favorable foreign trade equilibrium.

By 2026, while the overall turnover continued its growth to 18,023.0 million USD, the internal structure of the trade balance underwent a sharp shift. Export volumes experienced a downturn to 5,809.2 million USD, whereas imports surged to 12,213.8 million USD. Consequently, the trade deficit widened to -6,404.6 million USD, highlighting an intensified negative balance and an emerging structural dependence on foreign imports.

Analysis of the export structure reveals that industrial goods, energy resources, agricultural products, and textile industry products hold a significant share of the country's exports. In particular, the increasing share of finished product exports demonstrates the intensification of export diversification processes. This serves to strengthen the country's export potential and increase competitiveness in foreign markets.

The import structure is primarily dominated by machinery and equipment, technological tools, transport vehicles, chemical products, and consumer goods. The increase in import volume is associated with the modernization of production and intensified investment activity within the national economy.

Analysis of foreign trade geography shows that the country's foreign economic relations are expanding. China, Russia, Kazakhstan, Turkey, and the Republic of Korea hold prominent positions as major trade partners. In recent years, the activation of foreign trade relations with European and Asian countries has been expanding the opportunities for market diversification.

The dynamic analysis of foreign trade indicators shows the growing importance of foreign economic activity in the national economy. At the same time, further improving the structure of foreign trade, expanding the export of high-value-added products, and developing import-substituting production remain crucial tasks.



The dynamics of foreign trade turnover between our country and partner states are presented below.

Table 1²**Dynamics of the Republic of Uzbekistan's Foreign Trade Turnover with major partner countries (January-March, million USD)**

Country	2024	2025	2026
China	3025,5	3014,6	4617,0
Russian Federation	2809,0	2663,2	3281,5
Kazakhstan	937,2	1025,6	1306,5
Türkiye	676,3	610,7	653,4
Afghanistan	238,8	402,0	508,0
France	311,8	345,7	488,9
Republic of Korea	544,2	417,1	463,6
UAE	134,7	246,3	458,7
Turkmenistan	205,3	180,7	357,5
Germany	268,9	302,7	304,8

According to the data, China holds the largest share in Uzbekistan's foreign trade turnover. While trade with China stood at 3,025.5 million USD in 2024, it experienced a minor dip to 3,014.6 million USD in 2025, before surging significantly to 4,617.0 million USD by 2026. This trend underscores a rapid intensification of economic cooperation and bilateral trade relations between the two nations.

The Russian Federation remains the second-largest trading partner. The turnover, which was 2,809.0 million USD in 2024, saw a slight contraction to

² Source: Compiled based on data from the National Committee on Statistics. <https://stat.uz/>



2,663.2 million USD in 2025 but recovered strongly to reach 3,281.5 million USD in 2026, reaffirming the enduring strategic importance of this partnership.

Trade relations with Kazakhstan demonstrated a steady upward trajectory throughout the period. Specifically, the trade volume grew from 937.2 million USD in 2024 to 1,306.5 million USD by 2026, reflecting deepening economic integration and the strengthening of regional trade ties between neighboring states.

In the case of Turkey, despite a moderate decline from 676.3 million USD in 2024 to 610.7 million USD the following year, the turnover rebounded to 653.4 million USD in 2026, indicating a stabilization of trade activities.

Afghanistan emerged as a partner with one of the highest growth rates. The trade volume increased from 238.8 million USD in 2024 to 508.0 million USD in 2026, illustrating a rising demand for Uzbek products in the Afghan market.

Regarding European partnerships, both France and Germany showed positive dynamics. Trade with France expanded from 311.8 million USD to 488.9 million USD, while turnover with Germany grew from 268.9 million USD to 304.8 million USD over the analyzed period.

Although trade with the Republic of Korea dipped in 2025, it recovered to 463.6 million USD by 2026, showcasing sustained technological and investment cooperation. Notably, the United Arab Emirates (UAE) recorded an exceptional growth rate; the turnover surged from 134.7 million USD in 2024 to 458.7 million USD in 2026, signaling a significant activation of economic ties with the Middle East.

Ultimately, the study evaluated the dynamic shifts in foreign trade turnover, exports, and imports, assessing their intricate correlation with broader macroeconomic indicators over time.

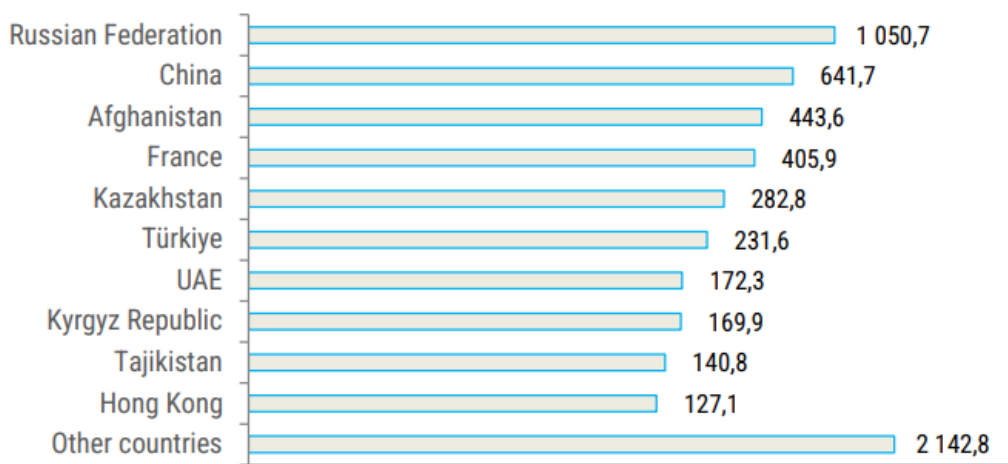


Figure 2. Export volume of the Republic of Uzbekistan by country, (January-March 2026, million USD)³

During the period of January-March 2026, the primary partners for the export of goods and services within the foreign trade turnover were Russia (18.1%), China (11.0%), Afghanistan (7.6%), France (7.0%), Kazakhstan (4.9%), Turkey (4.0%), the UAE (3.0%), the Kyrgyz Republic (2.9%), and Tajikistan (2.4%). Collectively, the share of these nations exceeded 60.0% of the total export volume.

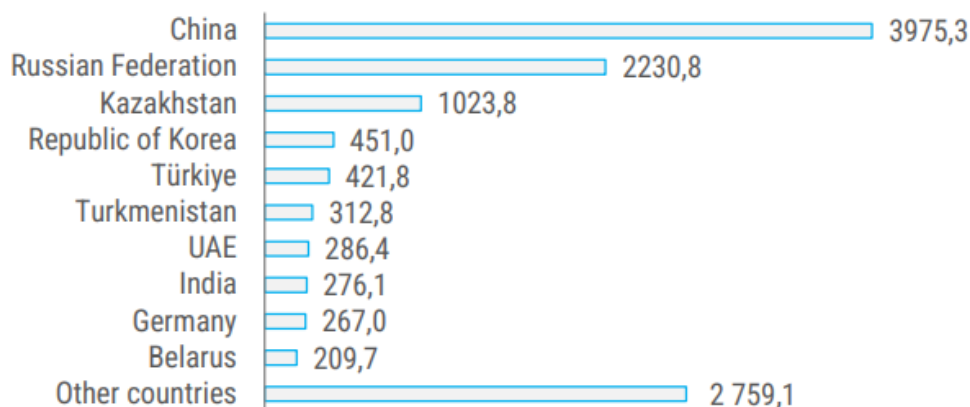


Figure 3. Import Volume of the Republic of Uzbekistan by country, (January-March 2026, million USD)⁴

³ Source: Compiled based on data from the National Committee on Statistics. <https://stat.uz/>

⁴ Source: Compiled based on data from the National Committee on Statistics. <https://stat.uz/>



In the first quarter of 2026, the Republic of Uzbekistan imported goods and services from over 140 countries. Major partners, including China (32.5%), Russia (18.3%), Kazakhstan (8.4%), the Republic of Korea (3.7%), Turkey (3.5%), Turkmenistan (2.6%), and the UAE (2.3%), accounted for more than 70.0% of the total import volume.

The statistical analysis conducted indicates a positive dynamic in the foreign trade activity of the Republic of Uzbekistan in recent years. Specifically, the growth in foreign trade turnover reflects the increasing integration of the national economy into the global economic system. While the steady rise in exports signifies improving efficiency in foreign economic operations, the high volume of imports is attributed to the ongoing modernization of various economic sectors.

According to the research findings, the fact that imports consistently outpace exports maintains a negative trade balance. This trend is linked to the high demand for technological equipment and industrial goods required for production processes. At the same time, the increasing share of finished products in the export structure demonstrates the progressive development of the domestic processing industry.

During the discussion, several priority areas were identified to further enhance foreign trade policy:

- Diversifying the export structure to reduce reliance on limited product categories;
- Expanding the export of high-value-added products;
- Broadening the geography of foreign markets to access new regions;
- Stimulating the production of import-substituting goods;
- Developing foreign trade infrastructure to facilitate smoother operations.

Furthermore, the utilization of digital technologies, the enhancement of logistics systems, and alignment with international trade standards were evaluated as key factors in boosting foreign trade efficiency. These results hold practical



significance for shaping national economic policy and refining the country's long-term foreign trade strategy.

Conclusion and Recommendations

The statistical analysis of Uzbekistan's foreign trade activity for 2024–2026 reveals a robust upward trajectory in total turnover, signaling the country's deepening integration into the global economic system and the tangible success of market diversification efforts with partners like the UAE, France, and Afghanistan. While the trade balance maintains a deficit, the structural composition of imports dominated by machinery and technological equipment indicates an investment-driven trend aimed at long-term industrial modernization rather than simple consumption. However, the high concentration of trade with traditional partners like China and Russia necessitates a strategic shift toward broader geographic horizons. To enhance the efficiency of foreign economic activity, it is recommended to prioritize the export of high-value-added processed goods over raw materials, actively leverage international trade statuses like GSP+ for European market penetration, and stimulate import substitution for intermediate manufacturing components. Furthermore, accelerating the digitalization of customs infrastructure and optimizing multimodal logistics corridors will be crucial in reducing transaction costs and strengthening the global competitiveness of national products. In summary, transitioning toward a more balanced and diversified trade profile will provide a solid foundation for sustainable macroeconomic stability and long-term economic growth.

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