

On the Session of the Cabinet of Ministers of the Republic of Uzbekistan

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On July 18 this year the Cabinet of Ministers of the Republic of Uzbekistan held its session in Tashkent. The session saw the discussion of the outcomes of social and economic development of the country in the first half-year 2007. The Prime Minister of the Republic of Uzbekistan Shavkat Mirziyoev presided over the session.

The session has noted that the measures taken in the first half-year on implementing the most important priorities of social and economic policies for the year 2007 set by the President of the Republic of Uzbekistan Islam Karimov at the government session on February 12 this year provided for the sustainable high economic growth rates, the dynamic development of sectors of economy and territories of the country.

Thus, the gross domestic product (GDP) growth has accounted for 9,7%, including the industrial production volume grew by 11,6%, production of consumer goods – 19%, contractual construction works – 20,5%, retail trade – 16,8%, paid services – 25,1%, agriculture – 5,5%. The exports of products have increased by 39%. The major share of it – 70% - accounts for the non-raw exports. The country maintained the positive balance of foreign trade worth 1,7 billion US dollars. The State budget has been implemented with a 1,9% surplus towards GDP, while the inflation rate did not exceed the forecast parameters by making up 2,7%.

The participants of the session have underscored that in the first half-year the country has maintained the high growth rates of the mastered investments – 140,2% against the same period last year. The foreign investments attracted to the country had increased by 1,9 times and nearly 85% out of their entire volume are the direct investments. One hundred and fifty-four new big and small industrial productions have been commissioned, including 30 sites of the light and textile industry, and 102 km of electric power lines. At the moment, the construction of the railroad Tashguzar-Baysun-Kumkurghan is being finished. It will be fully operational by September this year.

The country has continued the profound modernization of economy, technical and technological renovation of its most important sectors. Nearly half out of the entire volume of capital investments has been channeled to the set goals, including the projects, which are being implemented at the expense of enterprises themselves – 65%. Uzbekistan adopted the programs of modernization, technical and technological rearmament of enterprises of the cotton processing, oil and fat industry, the one of construction materials and ferrous metallurgy.

As a result of strict implementation of the earlier adopted decisions on legal protection and support of entrepreneurship, curbing the tax burden on the small business and liberalization of terms of its operations the share of small business in GDP grew up to 38,1%.

The reorganization of shirkats into farming entities has been nearly completed in agriculture. For over the first half-year this year compare to the same period 2006 it has been produced more grain crops, potatoes, vegetables, melon and gourd plantation, meat, and cocoons.

The measures taken on raising the population employment and income level have allowed in the first half-year to create 314,8 thousand new jobs, including in the sphere of services – more than 75 thousand, and thanks to establishing the home-based

labor – 40,2 thousand. The real population incomes grew by 21,3%.

Within the framework of implementing the State program “Year of social protection” during this period 440 thousand unemployed mothers engaged in care after the babies of up to 2 years of age, as well as 880 thousand families with children of up to 18 years of age have received allowances. Forty-four thousand less well-off families have received the material aid, while 28,5 thousand less well-off and large families have received a free cattle. Two thousand and forty-nine jobs were created for the disabled. The loans worth UZS 20,4 billion have been issued to the young families, including the soft micro-loans to launch one’s own business – worth UZS 10,6 billion.

On the outcomes of discussions of issues on the agenda the session has taken a decision, which envisions the additional measures on ensuring the unconditional implementation of the most important priorities of deepening the economic reforms defined by the country’s President at the government session February 12 this year.

The Embassy of Uzbekistan
Perleberger Str. 62
10559 Berlin
Phone: 030 39 40 98 13
Fax: 030 39 40 98 62
e-mail:botschaft@uzbekistan.de
www.uzbekistan.de

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