

THE ROLE AND SIGNIFICANCE OF UZBEKISTAN IN FOREIGN TRADE

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Abstract: *This article discusses the changes in the import and export sectors of foreign trade in Uzbekistan in the first quarter of this year. The article also mentions the share of import and export of our country and its role in international relations.*

Key words: *World economy, import, export, national economy, international relations, foreign trade, gold, partner, model.*

With the development of political and state independence in Uzbekistan, its national economy based on market relations began to take shape. National economy is a set of industries historically formed on the territory of a certain state, whose goals and division of labor are related to each other. As a single system, the national economy requires an independent state with its own relations, management system, general economic infrastructure and independent legislation. Like every major country, Uzbekistan also contributes to the world economy. Contributing to the world economy means not only selling export products, but also accepting import products. Of course, it will benefit the country's economy if the volume of export in the country is greater than the volume of import. But on the other hand, excessive export of the country's domestic products to the foreign market can have a negative impact on the country's domestic market. Therefore, in the economy of many countries, sometimes the volume of import is greater than the volume of export, and sometimes the opposite phenomenon is observed. Foreign trade refers to the total sum of import and export volumes.

If we pay attention to the numbers, in the first three months of 2023, the foreign trade turnover of Uzbekistan amounted to 14.8 billion dollars. The share of China and Russia is 31 percent. During the reporting period, gold worth \$2.4 billion was exported, and gas worth \$151 million was imported. Statistics Agency He published the report on the foreign trade turnover of Uzbekistan in January-March 2023. It is noted that during the reporting period, the republic's foreign trade turnover (TSA) reached 14.8 billion dollars. The volume of export was 5.7 billion dollars, and the volume of import was 9.1 billion dollars. Compared to the corresponding period of last year, the volume of export decreased by 2.9%, the volume of import increased by 23.4%. The negative balance of foreign trade amounted to 3.4 billion dollars.

Against the background of the deterioration of the situation in the international markets in the first quarter, the government's easing of barriers to the import of a number of food products into the territory of Uzbekistan may have had an effect on the significant increase in the volume of imports. Even in 2023, Uzbekistan's dependence on China and

Russia remains. China's trade volume with Uzbekistan reached 2.3 billion dollars, surpassing Russia in this regard. The share of both countries in the total TSA was 31 percent.

During the reporting period, the relatively significant share of TSA was China (15.9 percent), Russia (15.1 percent), Kazakhstan (7.5 percent), Turkey (5.6 percent), Germany (4.6 percent), Korea (4.1 percent), Turkmenistan (1.8 percent) and Kyrgyzstan (1.7 percent). In terms of foreign economic activity, a positive foreign trade balance was observed with only three countries out of 20 major partner countries - Afghanistan, Kyrgyzstan and Tajikistan. A passive foreign trade balance with the remaining 17 countries has been maintained.

Top 10 partner countries with a high share in Uzbekistan's exports in January-March 2023:

- ☒ Russia - 736.2 million;
- ☒ Turkey - 336.4 million;
- ☒ China - 334.1 million;
- ☒ Kazakhstan - 280 million;
- ☒ Afghanistan - 178.2 million;
- ☒ Kyrgyzstan - 166.2 million;
- ☒ Tajikistan - 117.7 million;
- ☒ France - 97.1 million;
- ☒ UAE - 47.1 million;
- ☒ Pakistan - 44.4 million dollars.

Top 10 partner countries with a high share in Uzbekistan's imports:

- ☒ China - 2 billion;
- ☒ Russia - 1.6 billion;
- ☒ Kazakhstan - 807 million;
- ☒ Germany - 655 million;
- ☒ Korea - 594 million;
- ☒ Turkey - 460 million;
- ☒ Turkmenistan - 218 million;
- ☒ Lithuania - 180 mln
- ☒ Brazil - 175 million;
- ☒ Switzerland - 143 million dollars.

Gold worth 2.4 billion dollars was sold in the first quarter. This is 42.4 percent of total exports. In turn, gold exports decreased by 560 million dollars compared to the corresponding period of 2022. Last year, the share of gold in Uzbekistan's exports reached 50.8%. Against the backdrop of rising gold prices on the world market, the Central Bank of Uzbekistan may have exported a large amount of precious metal during January-March. For information, 4.1 billion dollars worth of gold was sold in 2022, 4.1 billion dollars in 2021, 5.8 billion dollars in 2020, and 4.9 billion dollars in 2019.

According to official statistics, in the first quarter of this year, Uzbekistan imported gas worth 151.2 million dollars, which is 2.6 times more than in the corresponding period of 2022. In turn, during this period, gas export decreased by 70.4 percent or 27.4 million dollars.

Also, coal worth \$45.2 million was imported in the first three months of 2023, which is 61.7% more than in the first quarter of last year. During the reporting period, electricity worth \$34.4 million was purchased and electricity worth \$18.9 million was exported. Export of oil and oil products increased by 41.5% to \$39.5 million, while import decreased by 19.6% to \$34.4 million dollars. It is noteworthy that during January-March 2023, natural gas production in Uzbekistan decreased by 9.6%, and electricity production decreased by 5%.

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