

## Development of Trade Services in Uzbekistan Forecast Indicators

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**Annotation:** The article describes the interdependence of GDP, services and trade services in Uzbekistan and develops forecast parameters for the development of these indicators for 2022-2025.

**Keywords:** GDP, services, trade, sales services, forecast.

The experience of developed countries shows that the demand for services will begin to grow as a result of the complexity of production and the saturation of the market with goods.

In 2019, the share of the service sector in GDP in developed countries will be 77% in the US, 71% in the UK, 70% in France and the Netherlands, 69% in Japan, 67% in Canada and Australia, and 66% in Italy. In Brazil - 63% and in Germany - 62%, while in Russia - 54%<sup>1</sup>. Therefore, the service sector is constantly evolving around the world.

In 2019, the share of this sector in GDP in our country reached only 35.5%. If we compare these figures with those of developed countries, we can see that Uzbekistan is 2.2 times less than the United States, 2.0 times less than the United Kingdom, 1.9 times less than Japan and 1.5 times less than Russia. Therefore, the development of the service sector in the national economy of Uzbekistan is one of the priorities.

In the context of mitigating the negative effects of the ongoing pandemic in the world, it is important today to develop accurate forecasts for trade in the economy, including the main services sector. This is due to the fact that the development of the services sector, including trade services, will achieve key socio-economic benefits, such as increasing GDP, employment and increasing their incomes.

Today, one of the most developed forms of trade services in the world is e-commerce, ie e-commerce. "Global e-commerce in 2019 will grow by 17.9% compared to 2018 and reach 3.46 trillion. USD. In 2019, e-commerce accounted for 14.1% of total retail sales in the world market. This figure is expected to reach 17.5% in 2021 and 22.0% in 2023.

In 2019, e-commerce in Uzbekistan increased by 6.7% compared to 2018 and amounted to 275.3 billion soums. This is 0.11% of total sales. These indicators also show that today the development of trade services in our country is one of the most pressing issues.

The development of trade services requires, first of all, the development of forecasts for future development of these services. Forecasting the volume of trade services is a very complex economic process, which is closely related to all socio-economic changes in life, a key indicator of the process of meeting the population's demand for goods.

It should be noted that trade services are an important sector in the national economy, not only in the formation of services, but also in GDP. The interrelationship of these indicators is shown in Figure 1.

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<sup>1</sup><https://bcs-express.ru/novosti-i-analitika/dorogie-uslugi-ekonomika-riada-stran-treshchit-po-shvam>



**Figure 1. The role of trade services in the formation of GDP**

Indicators such as GDP, services and trade services, reflecting the socio-economic development of the national economy in 2010-2021, were used to forecast trade services (Table 1).

**Table 1. GDP, services and trade services in Uzbekistan dynamics of indicators in 2010-2021<sup>2</sup>**

Years	GDP volume, bln. sum	Volume of services, bln. sum	Volume of trade services, bln. sum
2010	78936,6	27126,8	6620,8
2011	103232,6	35196,3	8789,9
2012	127590,2	44386,0	11533,6
2013	153311,3	55872,8	14807,9
2014	186829,5	68032,1	18979,2
2015	221350,9	78530,4	21366,9
2016	255421,9	97050,0	27368,2
2017	317476,4	118811,0	32006,9
2018	424728,7	150889,8	39743,4
2019	529391,4	193697,8	48748,2
2020	602193,0	219978,5	57572,7
2021	734587,7	283301,6	66744,5
<b>Growth in 2021 compared to 2020, in%</b>	107,4	119,2	118,6

The data in Table 1 show that the main macroeconomic indicators characterizing the activity of the national economy, GDP and the volume of services provided, as well as the volume of trade services increased compared to previous years. In particular, in 2021 compared to 2020, GDP will increase by 107.4%, services - by 113.0% and trade services - by 116.0%. The analysis shows that among the three indicators cited, the highest growth was observed in sales services. The analysis of indicators of change of these indicators over the years 2010 (2011-2020) is given in Table 2.

**Table 2. GDP, services and trade services in Uzbekistan growth rate of indicators compared to 2010, in percent<sup>3</sup>**

Years	GDP growth rate	Growth rate of services	Growth rate of trade services
2010	100,0	100,0	100,0
2011	130,8	129,7	132,8
2012	161,6	163,6	174,2

<sup>2</sup> Ўзбекистон Республикаси статистика Қўмитаси расмий <https://stat.uz/сайти маълумотлари>

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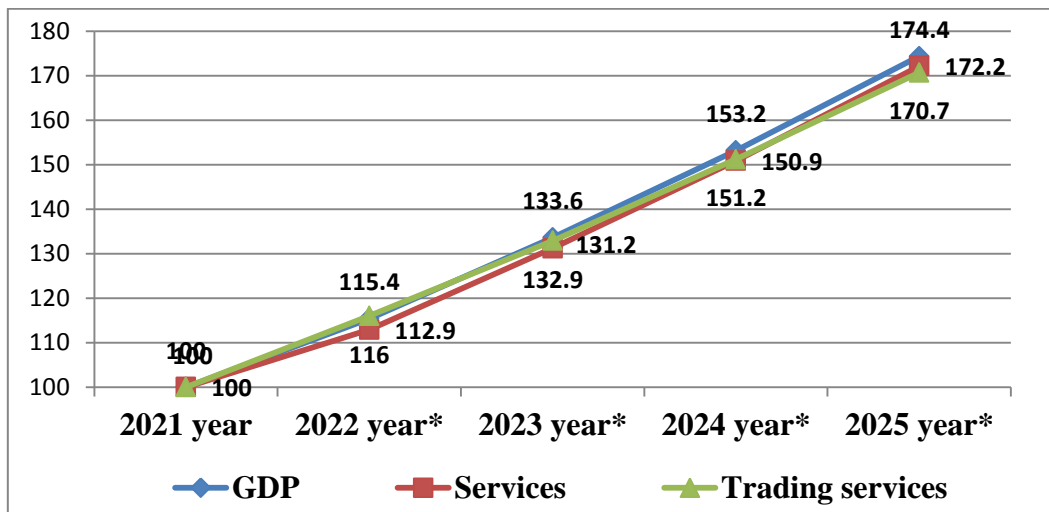
2013	194,2	206,0	223,7
2014	236,7	250,8	286,7
2015	280,4	289,5	322,7
2016	323,6	357,8	413,4
2017	402,2	438,0	483,4
2018	538,1	556,2	600,3
2019	670,7	714,0	736,3
2020	762,9	810,9	869,6
2021	930,6	1044,4	1031,0

Table 3 shows the types of mathematical models for each indicator and the degree of correlation between the outcome and the factors. It can be seen that 3 indicators, i.e. GDP, used a polynomial model for the growth rates of services and services.

**Table 3. Indicators related to sales services Calculation of the forecast for 2022-2025**

Indicators	Formulas of mathematical models	The degree of correlation of factors with the result
GDP growth rate	$y = 6,9282x^2 - 17,87x + 135,2$	$R^2 = 0,995$
Growth rate of services	$y = 7,9287x^2 - 23,52x + 145,1$	$R^2 = 0,993$
Sales services growth rate	$y = 6,4151x^2 - 2,165x + 113,1$	$R^2 = 0,997$

Based on these data, the forecast parameters of each indicator were determined. The graph of GDP, services and trade services under analysis, which represents the forecast for 2022-2025, is shown in Figure 1 below..



**Figure 1. Dynamics of growth of GDP, services and trade services in Uzbekistan in 2022-2025, in percent**

1-According to the forecast in the diagram, in 2022, compared to 2021, the projected GDP growth in 2022, 2023, 2024 and 2025 will be 74.4%, the volume of services will increase by 72.2% and the volume of trade services, which is the main indicator, will increase by 70.7%.

Thus, in the future, the growth rate of trade in services will not only increase the welfare of the population, but also increase the volume of services and gross domestic product, which are the main macroeconomic indicators of the country's economy.