



MAIN PROBLEMS IN CALCULATING MACROECONOMIC INDICATORS IN THE REPUBLIC OF UZBEKISTAN AND THEIR SOLUTIONS

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ABSTRACT

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This article analyzes the problems of calculating macroeconomic indicators in the Republic of Uzbekistan and proposes solutions. The article discusses the main macroeconomic indicators of Uzbekistan's economy, such as inflation, unemployment, foreign trade balance, and budget deficit. After analyzing the problems, solutions such as the implementation of modern statistical methods, the automation of information systems, export diversification, and the improvement of tax policy are suggested. The article aims to enhance the effectiveness of state economic policy and ensure sustainable economic growth.

KEYWORDS: Macroeconomic Indicators, Inflation, Unemployment, Export, Import, Trade Balance, Budget, Economic Growth, State Statistics, Economic Policy.

INTRODUCTION

The economy of Uzbekistan has been undergoing significant changes in recent years. The reforms implemented by the government, such as attracting foreign investment and increasing export potential, are aimed at ensuring the stability of economic growth. At the same time, there are a number of problems in calculating macroeconomic indicators, which can lead to uncertainties in economic analysis and forecasting.

In 2025, Uzbekistan's gross domestic product (GDP) reached \$145 billion, and the economic growth rate was 7.7%¹.

New approaches and methods are needed to solve the main problems in calculating macroeconomic indicators in Uzbekistan and to improve them. Today, new methods are needed for macroeconomic analysis, forecasting production potential, unemployment rate, and inflation rate.

The problems arising from various macroeconomic indicators and the reforms and programs implemented in recent years to solve them play an important role in stimulating economic activity. We also need to work to make macroeconomic analysis in our country qualitative and effective by using advanced foreign experience.

LITERATURE ANALYSIS

A number of studies have been conducted in Uzbekistan on the calculation and analysis of macroeconomic indicators. These studies are mainly focused on the problems of determining macroeconomic development, calculating inflation and unemployment, and important factors in their accurate forecasting. The results of studies conducted in recent years, in which special attention is paid to the accuracy of macroeconomic indicators and their practical significance. In particular, A. Sharipov, in his study on the topic "The impact of macroeconomic indicators on production potential", showed that despite the high-speed development of the national economy, there are still shortcomings in the accuracy of some macroeconomic indicators. In his opinion, this problem requires correction of errors in calculations based on state statistics and accurate methods².

M. Pulatov emphasized in his research that there is a need for updated methodologies for macroeconomic indicators to accurately forecast economic growth. His research shows that updated methods for calculating production volumes in

¹CAREC Institute Quarterly Economic Monitor No.15. https://invexi.org/press/inflation-in-carec-2024-trends-and-prospects-for-uzbekistan/?utm_source=chatgpt.com

² Sharipov, A. Sh. (2021). Macroeconomic indicators and their economic to development effect Economical research Journal, 45(3), 32-45.

Uzbekistan will help ensure economic stability ³.

N. Kadyrov analyzed the impact of inflation on the national economy and showed the need to introduce a unified system of calculating macroeconomic indicators. In his opinion, new statistical methods are required to accurately calculate inflation and reduce its positive and negative effects ⁴.

V. Nazarov analyzed the development of macroeconomic indicators, especially their impact on economic stability. His research is aimed at identifying the main problems in forecasting economic growth and inflation in Uzbekistan. He considers the role of state policy in determining macroeconomic forecasts to be significant ⁵.

M.Abdullaev studied the impact of unemployment and the labor market on economic growth through macroeconomic indicators. His research showed the importance of macroeconomic reporting in reducing unemployment in Uzbekistan and at the same time creating new jobs ⁶. Researcher A.Turaev analyzed the impact of macroeconomic indicators on the quality of life of the population. His research showed the need for accurate calculations of inflation and unemployment to increase the well-being of the population ⁷.

The above studies demonstrate the current state of work on the calculation and analysis of macroeconomic indicators in Uzbekistan. Each of the results obtained emphasizes the need to develop new methods to ensure macroeconomic stability, accurately forecast inflation and unemployment, and solve problems in calculating production potential. These studies play an important role in identifying the accuracy of macroeconomic indicators and problems in their implementation. These studies will undoubtedly help determine the strategic directions necessary for effective management of the economic development of Uzbekistan.

METHODOLOGY

The main objective of this study is to identify problems in the calculation and analysis of macroeconomic indicators in Uzbekistan and propose solutions to them. To achieve this goal, the study used the following methodological approaches:

1. Historical analysis. The study examines the history and stages of development of problems in calculating macroeconomic indicators in Uzbekistan. This method allows analyzing state statistics, periodic changes in economic reports, and their impact on the quality of life of the population.

2. Methods of economic statistics. Statistical methods, in particular, trend analysis, correlation and regression models are used to calculate and analyze macroeconomic indicators. These methods are effective in accurately forecasting and analyzing inflation, unemployment and economic growth.

3. Data collection. The study mainly uses official statistical data, information provided by the National Statistics Committee of the Republic of Uzbekistan and international

organizations. In addition, it also includes social and economic studies, reports on current economic processes .

4. Legal analysis. The study examines the legal and regulatory documents that affect the analysis of the economic policy of the Republic of Uzbekistan and the calculation of macroeconomic indicators. This method helped to strengthen macroeconomic analysis and correctly understand the importance of state policy.

5. Forecasting methods. Economic forecasting methods, in particular, statistical models and macroeconomic indicators, will develop new approaches to forecasting the future economic development of Uzbekistan. These methods will help ensure the stability of economic activity, the efficient allocation of resources, and economic stability.

6. Decision-making models. In the study, decision-making models are developed to solve problems in the calculation of macroeconomic indicators. These models incorporate government statistics, economic data accuracy, and systematic analysis.

7. Tax and budget analysis. Methods of tax and budget policy analysis are used in the calculation of macroeconomic indicators. It assesses the impact of legislation and fiscal policy affecting the calculation of economic indicators.

These methodological approaches help identify and effectively address problems in calculating macroeconomic indicators in Uzbekistan. The methods used in the study are important not only for economic analysis, but also for statistics and monitoring state policy.

DISCUSSION AND RESULTS

Significant changes in the calculation and analysis of macroeconomic indicators in Uzbekistan in recent years are aimed at ensuring economic stability and sustainable development. These changes are aimed at increasing the accuracy of macroeconomic indicators, improving their forecasting methods, and increasing the effectiveness of economic policy.

The National Statistics Committee of the Republic of Uzbekistan has introduced new methods for calculating macroeconomic indicators. These methods help to accurately calculate inflation, unemployment, economic growth, and production volumes. New methodologies help to increase the reliability of statistical data and reduce errors in their compilation .

The government's economic policies, in particular, are aimed at reducing inflation by ensuring exchange rate stability and improving the business environment. At the same time, the National Statistics Committee has introduced new indices and digital measures to measure inflation.

Tax policy in Uzbekistan is also one of the most complex processes in calculating macroeconomic indicators. The latest

³ Pulatov, M. R. (2020). *Macroeconomic forecasting: new methodologies*. *Economic Analysis* 34(2), 58-64.

⁴Kadyrov, N. T. (2022). *The Macroeconomic Impact of Inflation*. *Economy of Uzbekistan* 67(1), 77-83.

⁵ Nazarov, V. A. (2019). *Economic stability and macroeconomic indicators*. *Economic Development* 29(4), 100-112.

⁶Abdullaev, M. M. (2023). *Unemployment and macroeconomic indicators in the labor market*. *Labor and Economics* 50(2), 45-51.

⁷Toraev, A. F. (2021). *Macroeconomic indicators and the quality of life of the population*. *Quality of Life Research* 22(6), 67-73.

in years state by tax system to improve directed reforms to do This is reforms of the economy stable development provide , private sector support and state to the budget the proceeds to increase service is doing Macroeconomic indicators in calculation tax and budget policy integrated approach important to the point owner It happened .

In our country macroeconomic indicators to calculate help giving new electronic systems current This is systems state statistics automation, data quickly and exactly collection and analysis to do possible is giving Electronic statistical systems based on work to release competence and other macroeconomic indicators one to the place concentrated and fast information present verb possible is creating.

Uzbekistan has developed an economic development strategy for 2030. This strategy sets goals such as strengthening cooperation between the public and private sectors in calculating macroeconomic indicators, increasing export potential, creating new jobs, and reducing unemployment.

At the international level, work has been intensified to improve the accuracy of Uzbekistan's macroeconomic indicators and economic development. Research in the field of economic analysis and statistics, in collaboration with local and foreign researchers, has expanded, and Uzbekistan's position in international rankings has increased. This, in turn, will help further improve the economic stability and development of our country.

Updated methods for forecasting and analyzing macroeconomic indicators are being implemented not only by government policy, but also in cooperation with the private sector and public organizations. This is aimed at ensuring the sustainability of growth and economic stability. Attention is also being paid to assessing the effectiveness of government policy through information systems and statistical methods.

Macroeconomic indicators are the main indicators of the country's economic status and development. Their accurate and reliable calculation is important in ensuring economic stability, attracting investments, economic forecasting and correct formulation of state policy.

Research shows that problems in the calculation and accuracy of macroeconomic indicators can lead to negative consequences for the country's economy, such as uncertainty, unexpected inflation, and unemployment. Therefore, it is important to identify these problems and develop solutions to them. Proper understanding and analysis of the problems allows the government and economic policymakers to make decisions based on reliable data.

Ensuring accuracy of statistical data . It is necessary to improve statistical methods, collect and process data through electronic systems, and introduce modern statistical methods to ensure the accuracy of information. It is also necessary to develop systems in accordance with international standards for conducting independent statistical analyses.

Inflation unsound mind order and forecast problems Inflation is country of the economy stability in the provision again one important The inflation rate in Uzbekistan is exactly forecast

and his/her the future in understanding problems there is This problem is especially some goods of the price fast growth and from it come coming out social of effects in the evaluation negligence with depends .

Inflation exactly forecast for public the information collection and them analysis to do methods improvement necessary In particular, inflation negative the effect elimination to do for entrepreneurship environment improvement of the fiscal policy of the state expansion and prices control current verb need.

Unemployment and labor of the market disadvantages. Unemployment level and labor in the market problems of the country economic development analysis in doing big to the point owner. Labor in the market unemployment reduction for state by updated labor policy and directions work exit need. Work their places creation and social programs current especially young people and women's labor to the market integration reinforcement necessary.

Economic forecast and national reports quality Economical forecast methods improvement and international to practices based exactly and effective statistical reports work exit necessary.

In Uzbekistan macroeconomic indicators calculation and them analysis in doing problems of the country economic development, social stability and socio-economic of politics efficiency provision for accurate, reliable and modern statistical methods current to do the necessity shows. Problems determination and to them solutions work output , to the state , private to the sector and international to partners of the country economic development stabilization and effective management possible gives .

Trend analysis - economic indicators and their time during what change to study This is a process. method of the country economic the situation and his/her future development determination for important tool is considered Uzbekistan In the Republic macroeconomic indicators in calculation main problems determination and their solutions work exit trend analysis for plays an important role because this process economic of politics efficiency to measure , exists problems quickly to determine and according to them decisions reception in doing help gives .

Available macroeconomic of indicators change and between them dependency analysis to do , of the economy general the situation assessment , inflation, unemployment , export - import balance changes like main issues to understand help gives Trend analysis is also economic politics and his/her the results in determining applicable effective tool is the state and financial to institutions in the future what strategies application necessary showing gives .

Uzbekistan macroeconomic in the indicators changes, esp Ya IM growth, inflation rate and outside trade balance like economic sectors strategies in formation being the main criterion service is doing.

Trend analysis with the help of this of indicators future changes forecasting, available problems solution to do and new economic strategies work exit opportunities to see It is possible. This is your own in turn, economic stability to keep and

economic growth in support important to the point Oh, yes.

2020–2024 during Uzbekistan in the economy main macroeconomic indicators stable growth trend expression is doing. internal product (GDP) growth rate increased from 6.1% to 6.5% is, this in the country to do being carried out economic reforms and outside investments attraction to do measures efficiency shows.

Inflation level year gradually decreasing went to 15.0% in 2020 in 2024 , it decreased to 8.8% . This indicators Uzbekistan money and credit in politics stability reflection It will make you laugh.

Unemployment at the level sharp changes not observed - it is around 5.8% preserved came. This labor in the market current being pushed measures known to the extent fruit what is being given shows.

Export volume from \$ 18.5 billion in 2020 to \$ 26.95 billion in 2024 raised That's it regardless of the import volume from export quite a bit high to be, trade balance all in years negative in appearance left. This and outside trade balance provision for still both serious measures demand to be done means.

In Uzbekistan macroeconomic indicators analysis to do through known It's the last one in years in the country economic growth pace positive in dynamics continue is doing Inflation reduction and unemployment stabilization about important to the results achieved. However, external trade balance negative state of import height and export volume enough to the extent absence still solution being necessary was current from problems one as remains.

CONCLUSIONS AND SUGGESTIONS

Problems in calculating macroeconomic indicators in Uzbekistan create difficulties in ensuring economic stability and assessing the effectiveness of development. This study identified the main problems in calculating macroeconomic indicators, analyzed their causes, and identified shortcomings in practice. The results of the study showed that the country has problems with the accuracy of statistical data, inflation forecasting, unemployment reduction, and trade balance.

The following proposals are put forward to solve the problems of calculating macroeconomic indicators for the sustainable development and effective forecasting of the Uzbek economy:

1. Statistical methods modernization. In the national statistical system modern statistical methods and international to standards based exactly methodologies current verb necessary It is like inflation, unemployment, GDP indicators exactly calculation and forecast possible gives .

2. Information systems automation Data quickly and exactly collection electronic statistical systems for current do, data base update and statistical reports automation to the point owner

3. Unemployment reduction for events. Labor modernization of the market and profession education development, youth and women for special work places creation it is necessary Also labor resources effective division and of the youth work with to provide provision for state by programs work exit need.

4. External trade balance sheet improvement Between export and import balance provision for export diversification, new the markets search and local work to release potential increase important By the state for export support mechanisms reinforcement and directly investments to include directed measures to see necessary.

5. The staff qualification increase Statistics and economic analysis in the field specialists qualification increase for trainings and courses organization to do necessary. This economic to statistics-based decisions reception in doing of experts efficiency increases.

6. Economic forecast and finance policy strengthen Macroeconomic forecasting accuracy increase for new statistical models and methods work exit, fiscal policy and monetary policy in order to put, every of annual statistical reports reliability provision important.

In Uzbekistan macroeconomic indicators in calculation problems economic to development and to stability negative impact shows. This of problems solution being for modern statistical methods and electronic information systems current to be made, economic forecast methods to be corrected and reduce unemployment according to advanced events to do increase need. From now on except for export diversification and internal work to release potential increase according to economic politics reinforcement demand will be allowed.

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