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GDP growth of Uzbekistan in 2020

The January issue of the World Bank's report "World Economic Situation and Prospects" (WESP), justified the forecast of GDP growth of Uzbekistan for 2020 and amounted to 0.6%.

In the second half of 2020, Uzbekistan's GDP growth rate was estimated to decline from 1.5% to 0.6%. The slowdown in GDP growth, as in many Central Asian countries, is associated with isolation measures that have had a significant impact on the economy. In particular, a decline in the share of exports and imports, a reduction in international remittances, as well as a reduction in the flow of tourists and the maintenance of the country's social stability.

Despite the sharp decline, the World Bank forecasts that Uzbekistan's GDP will grow by 4.3% in 2021, 4.5% in 2022. The European Bank for Reconstruction and Development's (EBRD) new Regional Economic Prospects report forecasts a 6.5% increase in the country's GDP for 2021.

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