



## **EXPORT OF TOURISM SERVICES AND ITS ROLE IN UZBEKISTON'S FOREIGN TRADE**

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**Annotation:** The article analyzes the role of tourism services export in the foreign trade balance of the Republic of Uzbekistan. The share of export revenues and trade in services in total exports is assessed on a statistical basis. In addition, the sector's development potential and opportunities for increasing foreign currency earnings are identified.

**Key words:** tourism export, trade in services, foreign trade balance, foreign currency earnings, export share.

### **Introduction**

The export of services is a key component in the modern global economy. In particular, the export of tourism services holds strategic importance for developing countries in generating stable foreign currency earnings and establishing a positive foreign trade balance [1]. Uzbekistan is also rapidly developing in this direction.

In recent years, the inflow of foreign tourists to the country has increased significantly, with over 6.6 million international visitors registered in 2023 [2]. The value of services provided to them approached USD 1.7 billion [3]. However, the share of these services in total exports and their actual impact on the foreign trade balance have not yet been sufficiently studied.

The purpose of this article is to determine the role of tourism services export in Uzbekistan's foreign trade balance and to demonstrate its potential and future development opportunities based on statistical analysis.

### **Data analysing**

Extensive research has been conducted internationally on the export of tourism services. In reports by the UNWTO and OECD, tourism export is classified as "invisible trade" and recognized as an important source of foreign currency earnings [4]. Approaches related to services trade are explained in the works of B. Balassa (1965) and P. Krugman (1991), focusing on the impact of global service flows on the trade balance.

In the context of Uzbekistan, official data from the Statistics Agency, the Central Bank, and the Tourism Committee serve as the primary sources of



information [1], [2], [3]. While some local scholars (I. Islomov, A. To'xtasinov) have examined the contribution of tourism services to economic growth, they have not fully addressed their specific impact on the foreign trade balance.

Therefore, the share of services export—particularly in the tourism sector—relative to total exports, as well as its role in macroeconomic stability, requires separate and detailed analysis.

### **Research Methodology**

The study analyzes the indicators of services export, tourism export, and total exports in the Republic of Uzbekistan for the period 2015–2023. The primary sources of data were selected as the databases of the Statistics Agency of the Republic of Uzbekistan, the Central Bank, and the UNWTO [1], [3], [4].

The following indicators were selected for analysis:

- Annual tourism services export (in million USD);
- Total services export and goods export (in million USD);
- The share of tourism export in total exports (as a percentage);
- The net volume of foreign trade balance and its positive/negative status.

Descriptive analysis, trend dynamics, and comparative share-based methods were employed as the primary analytical tools. The results were presented using charts and tables to ensure clarity and comprehensive visualization.

### **Analysis and results**

#### **1. Dynamics of Tourism Export**

| <b>Year</b> | <b>Tourism export (mln \$)</b> | <b>Total export (mln \$)</b> | <b>Portion (%)</b> |
|-------------|--------------------------------|------------------------------|--------------------|
| 2015        | 876                            | 11,979                       | 7.3                |
| 2018        | 1,321                          | 14,257                       | 9.3                |
| 2020        | 261                            | 13,050                       | 2.0                |
| 2023        | 1,678                          | 19,324                       | 8.7                |

Source: [1], [2], [3]

Although tourism export experienced a sharp decline in 2020 due to the impact of the pandemic, it recovered by 2023, reaching USD 1,678 million. This figure accounted for 8.7 percent of total exports. Such a share is considered relatively high among developing countries.

#### **2. Impact on the Foreign Trade Balance**

In recent years, Uzbekistan's foreign trade balance has shown a negative disparity (with imports exceeding exports). However, services export—particularly tourism—plays a significant role in mitigating this gap. It has been



identified that foreign currency earnings from tourism exports partially offset the trade deficit.

### **Conclusion and Recommendations**

Analyses show that tourism services export holds a significant share in Uzbekistan's overall exports and plays a strategic role in maintaining the stability of the foreign trade balance. In particular, in 2023, this share accounted for 8.7%, demonstrating growth compared to 2015.

However, the existing potential has not yet been fully realized. To further expand tourism exports, the following measures are proposed:

- Development of year-round tourism products (wellness tourism, conference tourism, eco-tourism);
- Strengthening external advertising and branding policies (in key export markets);
- Simplifying payment systems through international online services (PayPal, Visa Direct, UnionPay);
- Including tourism as a separate module within the services export strategy.

In our view, tourism services export represents a highly liquid sector with strong social impact and serves as an important direction in maintaining the structural balance of Uzbekistan's foreign trade. Systematic support of this sector should become a priority area of the country's foreign economic policy.

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