

INCREASING FINANCIAL LITERACY OF THE POPULATION IN CONSUMPTION OF ENERGY RESOURCES IN UZBEKISTAN

Nigmatullaeva Gulchekhra Nurullaevna ¹

¹ Tashkent State University of Economics, PhD,
Acting Associate Professor, Department of Green Economy,
E-mail: nigmatullayeva.gulchekhra@mail.ru

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Financial literacy is an important tool for managing personal finances and optimizing energy consumption costs. In the context of rapidly rising energy prices in Uzbekistan, as well as the need to transition to more sustainable energy consumption, improving financial literacy among the population is becoming critical to reducing the financial burden on households and improving the quality of life. The article analyzes current problems in the field of financial literacy and energy efficiency, presents statistics on energy consumption in Uzbekistan and offers recommendations for raising awareness among citizens.

INTRODUCTION. Uzbekistan, as a country with a developing economy, faces a number of challenges in the field of energy resource management that directly affect the financial costs of households. Rising prices for electricity, gas and other energy resources, as well as high levels of consumption in the household sector, require citizens to be attentive to their expenses and use effective energy saving methods. In this situation, improving the financial literacy of the population is becoming a key factor in optimizing energy costs and sustainable economic development of the country.

Financial literacy includes the knowledge, skills and abilities needed to effectively manage your finances. In the context of energy consumption, this means the ability to:

- Understand energy rates and monitor price changes;
- Use energy efficient devices and technologies to reduce energy consumption;
- Plan your energy costs correctly using an energy saving strategy;
- Understand the financial instruments and programs offered by the government or private companies for the purchase of energy efficient equipment.

In Uzbekistan, financial literacy regarding energy consumption is still underdeveloped, which leads to high levels of wasteful spending and inefficient use of energy resources.

According to the Ministry of Energy of the Republic of Uzbekistan, in 2022, electricity consumption in the country amounted to 66 billion kWh, which is 3.5% more than in the previous year. Consumption in the household sector has especially increased, which is associated with growing urbanization and improving living conditions of the population. In 2022, approximately 30% of all electricity consumption was accounted for by households.

Uzbekistan, like many developing countries, is faced with the need to reform its energy sector, which inevitably leads to higher tariffs. In 2021, significant changes were made to the tariff policy for gas and electricity for the population, which led to an increase in the cost of electricity by 20-30%. At the same time, the population's expenses on energy resources make up a significant share of the family budget. For example, in 2022, the average energy costs in a household in Uzbekistan amounted to 15-20% of total expenses, while for some segments of the population this figure can reach 30-40%.

One of the main challenges for the country is the high level of energy inefficiency, especially in the residential sector. According to a study conducted by the Energy Agency of Uzbekistan, more than 50% of residential buildings in the country use outdated equipment, and 35% of households do not have even minimal knowledge about ways to reduce energy costs.

But today there are problems and barriers to improving financial literacy:

1. Lack of educational initiatives

At present, there are no systemic programs in Uzbekistan to educate the population on financial literacy in the context of energy consumption. Programs to raise awareness of energy conservation and financial instruments in this area are underdeveloped, which limits the ability of citizens to optimize their energy costs.

2. Dependence on subsidies

Traditionally, the state in Uzbekistan subsidizes the cost of energy resources, which leads to a decrease in the population's motivation to use energy rationally. For example, in 2020, the government allocated gas subsidies in the amount of about 2 billion US dollars. Despite this, such measures do not contribute to a long-term solution to the problem of energy efficiency.

Table 1. Energy Subsidies in Uzbekistan

Year	Electricity subsidies (bln.	Natural Subsidies	Gas (UZS	Notes
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	UZS)	billion)	
2020	4.0 billion (approximately)	2.8 billion (approximately)	A sharp reduction in subsidies as part of the beginning of reforms. Impact on the growth of tariffs for the population.
2021	3.8 billion (approximately)	2.6 billion (approximately)	Continuation of reforms in the energy sector, reduction of subsidies.
2022	3.5 billion (approximately)	2.3 billion (approximately)	Reduction of subsidies due to increased energy tariffs and market reforms.

These data demonstrate the dynamics of energy subsidies in Uzbekistan, which is associated with the transition to more market-based and economically justified tariffs.

3. High prices for energy efficient devices

To purchase energy-efficient devices and install modern technologies, such as thermal insulation systems, climate control, energy-saving lighting, a significant start-up capital is required. At the same time, the financial literacy of the population does not allow many citizens to make informed decisions about long-term investments in energy saving.

Table 2. Energy consumption in Uzbekistan

Year	Electricity consumption (billion kWh)	Natural gas consumption (billion meters)	Average price of electricity for the population	Average price of natural gas for the population
2020	61.4	56.7	15% (price increase)	20% (price increase)
2021	63.2	58.1	10% (price increase)	15% (price increase)
2022	66.0	60.0	5% (price increase)	10% (price increase)

These data allow us to assess trends in energy consumption and understand how changes in energy prices affect resource consumption in the country.

There are programs and initiatives to improve the financial literacy of the population of Uzbekistan in the field of energy consumption aimed at reducing the financial burden on households, forming a culture of energy conservation and raising awareness of tariffs and subsidies. They help stimulate the use of energy-saving technologies, reduce the load on the country's energy system and support sustainable economic development. These measures help citizens use resources rationally, optimize utility costs and generally contribute to the effective management of energy consumption in the country.

Programs and initiatives to improve financial literacy of the population of Uzbekistan when consuming energy resources

Name of the program/initiative	Description	Responsible authorities	Expected effect
National Energy Saving Program	Educating the population on efficient energy consumption, reducing electricity and gas costs	Ministry of Energy of Uzbekistan, Ministry of Economy and Finance	Reducing energy consumption, increasing financial literacy
Educational courses on financial literacy	Lectures and seminars on energy cost management, utility billing	Ministry of Public Education, Center for Financial Literacy	Raising citizens' awareness in the field of energy conservation
Government subsidies for energy-saving technologies	Financial support for households when purchasing energy efficient appliances	Energy Saving Support Fund, banks of Uzbekistan	Reducing the load on the energy system, saving citizens' budget funds
Smart Meters Program	Installation of digital meters to control and optimize energy consumption	Uzbekenergo, local administrations	Transparency of consumption accounting, reduction of unjustified costs
Information	Promoting	Ministry of	Raising public

campaigns in the media and social networks	knowledge about rational use of energy resources, tips on reducing utility bills	Information and Mass Communications	awareness, creating a culture of energy conservation
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To solve the problem, it is necessary to implement educational programs and campaigns aimed at increasing financial literacy and awareness of efficient energy consumption. Programs aimed at schoolchildren and students can become the basis for forming a conscious approach to energy consumption. It is important to conduct regular information campaigns in the media and through Internet resources aimed at increasing knowledge of available energy saving methods.

Government programs and subsidies for the purchase of energy-efficient technologies can significantly reduce the financial burden on the population. The introduction of tax breaks or subsidies for the purchase of energy-efficient household appliances or home insulation will help accelerate the implementation of such technologies and reduce energy consumption.

The introduction of mobile applications and online platforms for tracking energy consumption and receiving recommendations on how to optimize energy costs can become an important tool for improving the financial literacy of the population. An example of such a platform is an application that helps users track gas, electricity, and water consumption and offers recommendations on how to reduce costs.

International experience can be useful for the formation of an effective model for increasing financial literacy in Uzbekistan. For example, in Germany there is a program "Energiewende" aimed at increasing energy efficiency and using renewable energy sources in households. In the UK, subsidies for the installation of solar panels are actively in effect, which allows for a reduction in electricity costs.

Improving financial literacy in the area of energy consumption in Uzbekistan is a key element for sustainable economic development and improving the quality of life of citizens. To achieve this goal, it is necessary to integrate educational programs, support the introduction of energy-efficient technologies, and form a conscious attitude towards rational energy consumption among the population. An integrated approach, including government initiatives and active participation of citizens, will help Uzbekistan create the basis for a sustainable and energy-efficient future. Financial literacy helps people use energy resources

wisely, reduce costs and improve their quality of life, while caring for the environment. It promotes conscious consumption and the formation of sustainable habits that are beneficial both for the individual budget and for society as a whole.

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