

FOREIGN TRADE AND ECONOMIC INTEGRATION

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The study examines the impact of economic integration on foreign trade, the contribution of trade agreements and transactions to economic growth, as well as the positive and negative effects of integration processes on the country's economy.

KEYWORDS:

Foreign trade, economic integration, economic growth, trade barriers, global markets, Uzbekistan, integration processes.

Introduction. One of the distinctive features of the development of the world economy is the intensive expansion of international economic relations. This process is explained by the deepening of trade and economic relations between countries, groups of countries, individual firms and enterprises. Today, the conjunctural changes taking place in the world market encourage each country to intensify foreign trade activities, as well as to use the means of regulating, controlling and supporting foreign trade to the maximum extent possible. Also, such processes are of great importance in bringing trade and economic relations between countries to a new level.

Systematic reforms are also being implemented in Uzbekistan to improve foreign trade policy. The Decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev No. PF-5012 dated April 13, 2017, on measures to improve the management system in the trade sector, aims to further increase the efficiency of our country's foreign trade relations, liberalize foreign trade, strengthen export potential, and improve the system for exporting competitive local products to foreign markets. This decree provides for the formation of long-term stable partnership relations in the trade sector between manufacturing enterprises and foreign partners. The measures implemented within the framework of the decree, changes in Uzbekistan's foreign trade policy, are aimed at creating new opportunities, increasing the competitiveness of the state economy in global markets, as well as diversifying exports and improving their quality, and are expected to bear fruit in the future.

Literature review. The importance of foreign trade and its role in the economy, as an objective necessity for development, has been widely studied by many economists. This

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topic remains relevant today, since foreign trade plays an important role in ensuring the economic growth of countries, in the process of integrating the national economy into the global economy. In particular, Raoul Prebisch was one of the first to consider the structural features of exports and their relationship with economic growth in his work. As a result of his research, he noted that the specialization of countries in the export of raw materials leads to an increase in the gap in the level of economic development between developed countries and developing countries. The main reason for this is that the prices for the above two types of products on the world market change at different rates and the level of stability of demand differs.

In addition, Rodrik D. empirically analyzed the importance of export commodity composition using the example of Chinese exports. His research showed that the diversification of export commodity composition and the export of high-tech products play an important role in ensuring economic growth. It can be noted that changes in China's export composition have had a direct impact on the country's economic growth , and these changes have also served to strengthen China's position in global trade.

Thus, the composition of foreign trade and exports plays an important role in the economic development of a country. Liberalization and integration of foreign trade, in turn, creates new opportunities for countries by supplying competitive products to the global economy.

Analysis and results. Foreign trade is of great importance in ensuring the economic growth of countries , and the effective organization of this process accelerates integration into the national economy. In this section , we will analyze the processes of foreign trade and economic integration of Uzbekistan and their impact on economic growth. The main changes in the foreign trade policy of Uzbekistan have been implemented since 2017, based on the decrees of President Shavkat Mirziyoyev. In particular, Decree No. PF-5012 of April 13, 2017, became an important document for increasing the efficiency of foreign trade relations of our country, liberalizing foreign trade and strengthening export potential. This decree created the necessary basis for reorganizing the foreign trade system of Uzbekistan, creating new export opportunities and introducing competitive local products to foreign markets. As a result, Uzbekistan has managed to strengthen the foreign trade balance and establish new economic relations.

In recent years, the Republic of Uzbekistan has implemented a number of measures to stimulate exports, optimize imports , and ensure foreign trade balance. In January-November 2024, the effectiveness of these policies showed their results, and the republic's foreign trade turnover (TSA) reached 59.4 billion US dollars. This figure increased by 2.1 billion US dollars, or 3.6%, compared to the same period in 2023. This growth confirms the effective implementation of the foreign trade strategy and the success of measures aimed at increasing exports and optimizing imports.

FOREIGN TRADE TURNOVER	2023 (billion)	2024 (billion)	Share in TSA
Total	57,310.1	59,368.8	
Import	34 105.8	35145.8	59.2%
Export	23,204.3	24 223.0	40.8%
Balance	-10,922.8	-10,901.5	

Foreign trade turnover (January - November 2023-2024, million US dollars)

Uzbekistan's foreign trade turnover by region is provided by the following indicators:

Regions	Import (Millions of dollars)	Export (Millions of dollars)	a percentage of total volume
Europe	12,523.3	12,691.5	42.5%
Africa	36.0	49.4	0.1%
Asia	19,646.6	7,683.0	46.0%
North America	662.6	350.0	1.7%
South America	472.9	19.7	0.8%
Australia	2.9	0.7	0.01%

In terms of regions, Uzbekistan's largest trade partnerships are with Asia and Europe. It is worth noting that the Republic of Uzbekistan is pursuing an active foreign trade policy on a global scale. To date, the country has established trade and economic relations with 195 countries of the world. When analyzing the regional structure of foreign trade turnover, the largest share of it falls on the People's Republic of China, which accounts for 19.0%. The Russian Federation (18.0 %) , the Republic of Kazakhstan (6.5%), Turkey (4.4%) and the Republic of Korea (3.0%) are also among the leading partners in Uzbekistan's foreign trade. This clearly demonstrates the country's desire to diversify trade and economic relations with various regional blocs and developed economic systems within the framework of its foreign economic strategy.

According to the 2024 estimates, the highest share in the structure of the republic's foreign trade turnover was recorded by the city of Tashkent - 38.8 % , 23,023.8 million US

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dollars, and the lowest share was recorded by the Surkhandarya region - 0.6%, 365.1 million US dollars. This, in turn, creates the necessary conditions for achieving certain indicators of economic growth, increasing competitiveness in foreign markets, and increasing foreign exchange earnings.

In recent years, the Republic of Uzbekistan has implemented comprehensive reforms aimed at expanding export potential, institutional and financial support for national exporters, as well as diversifying the nomenclature of export-oriented products. As a result of these measures, the number of entities engaged in export activities has reached 7,251. They exported goods and services worth a total of 17,596.4 million US dollars (excluding non-monetary gold exports). This figure increased by 16.9 % compared to the same period in 2023. According to the analysis, 27.4% of the export structure was gold, 26.6% was services, and 16.0% was industrial goods.

In January-November 2024, the volume of imports of the Republic of Uzbekistan amounted to 35,145.8 million US dollars, an increase of 3.0% compared to the same period in 2023. When analyzing the composition of imports, it was observed that the main share fell on technological equipment, namely machinery and vehicles - they accounted for 34.6% of total imports . This indicates the intensification of the processes of expansion and modernization of production capacities in the country . Also, imports of industrial goods accounted for 15.7% of the total volume, and chemical industry products and related products - 12.2%. This structural structure indicates the multifaceted and complex nature of domestic market demand, as well as the fact that raw materials and tools important for industrial development are still imported from abroad.

In general, this import structure indicates an increased focus on technological foundations, manufacturing and processing sectors in the economy. At the same time, it also emphasizes the need to localize domestic production and develop import-substituting production sectors.

Conclusion. Foreign trade and economic integration of the Republic of Uzbekistan have developed significantly in recent years and occupy an important place in the country's economy. According to the results of January-November 2024, the increase in foreign trade turnover (3.6 % increase) and the increase in export volumes by 16.9% indicate economic growth and increased flexibility in the external market. Diversification of the export structure, especially the increase in the share of processed products, is one of the factors accelerating the country's integration into the global market.

Also, the reduction of trade barriers through economic integration processes, the simplification of trade procedures, and the implementation of free trade agreements are helping to increase Uzbekistan's export potential. These processes are not only stimulating economic growth, but also preparing the country to adapt to the international competitive environment. This development will serve to strengthen the stability, competitiveness, and position of the country's economy in the global economic system.

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