



O'zbekiston Respublikasi
Markaziy banki

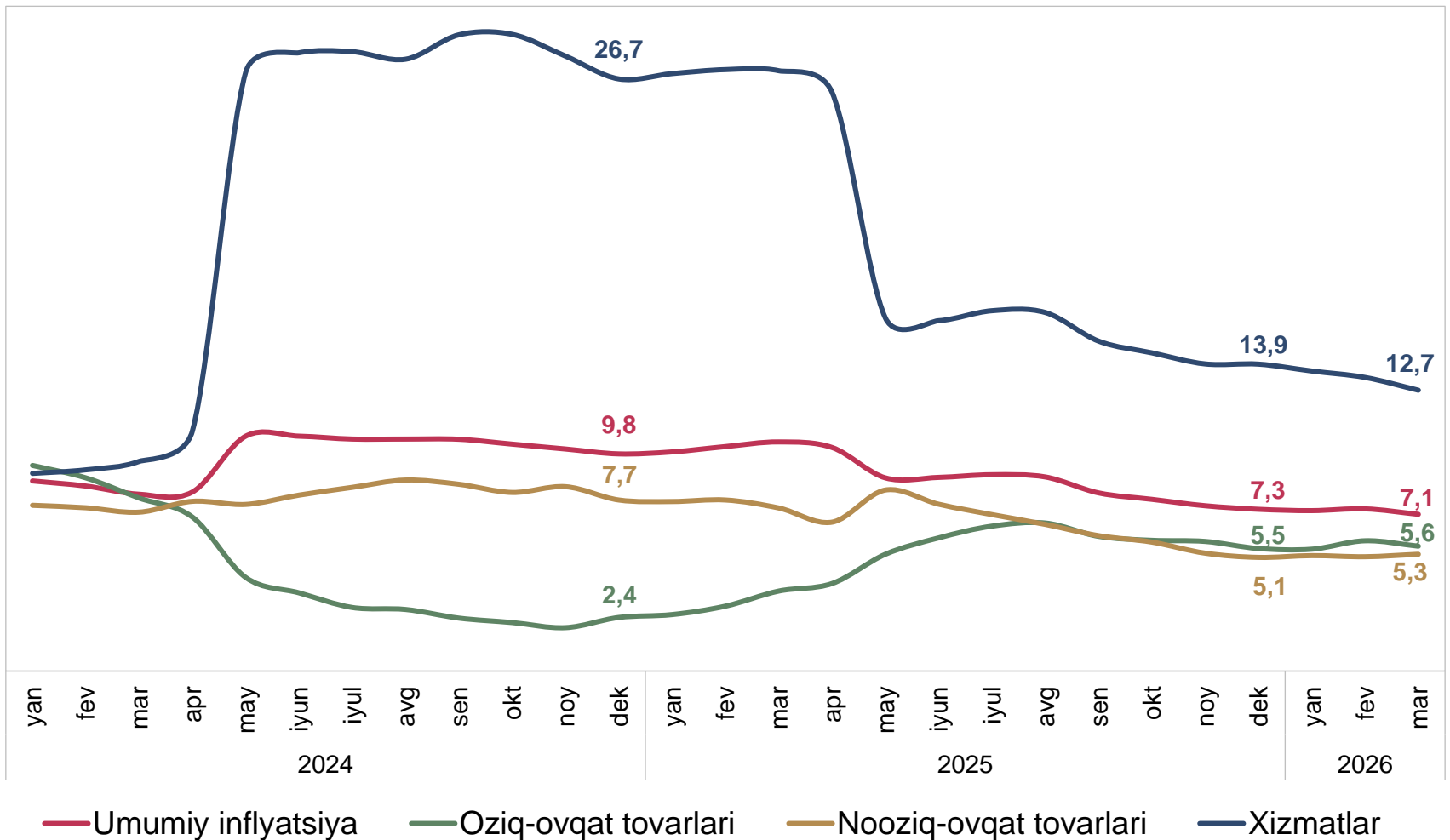
**Markaziy bank asosiy stavkasi
yillik 14 foiz darajasida belgilandi**

Matbuot anjumani

**29-aprel
2026-yil**

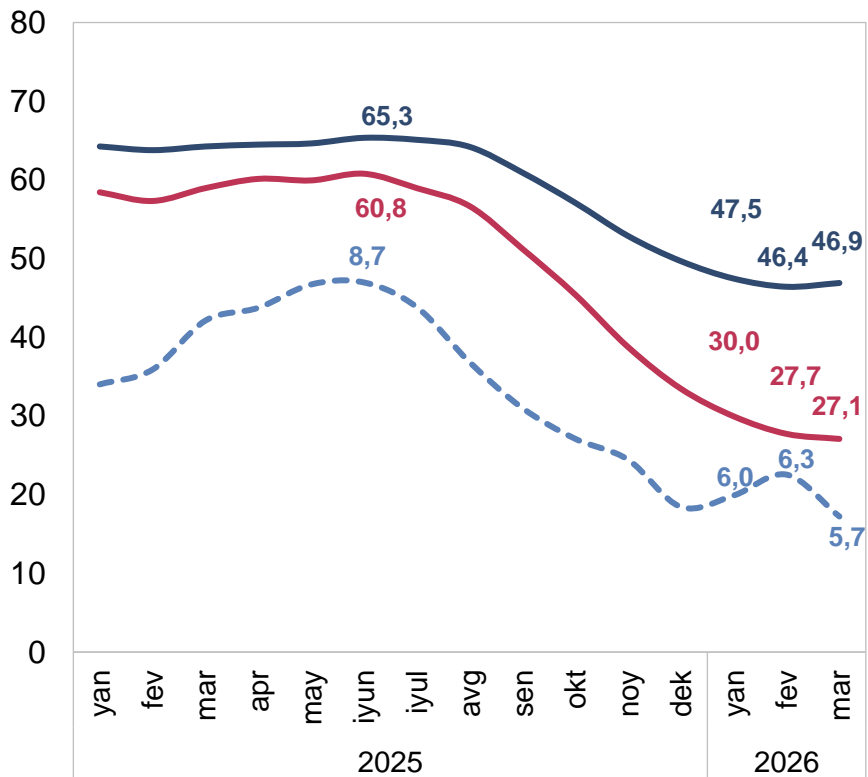


Mart oyida umumiy inflyatsiya pasayib, yillik **7,1** foizni tashkil etdi



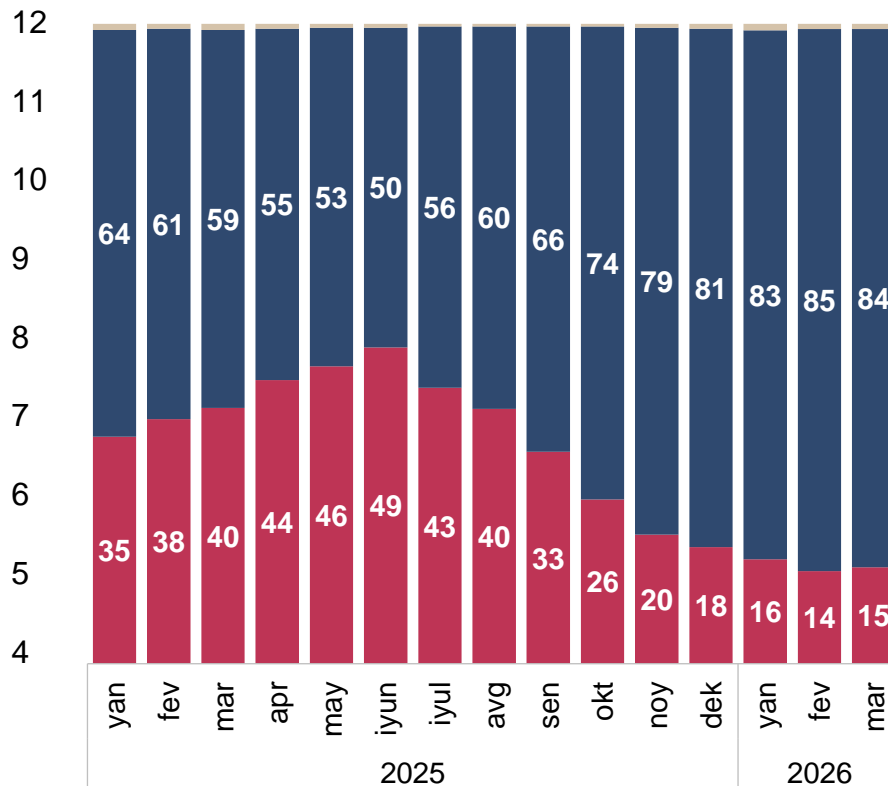
Iste'mol narxlarining barqarorlashuv tendensiyasi sekinlashmoqda

3 oylik o'rtacha, foizda



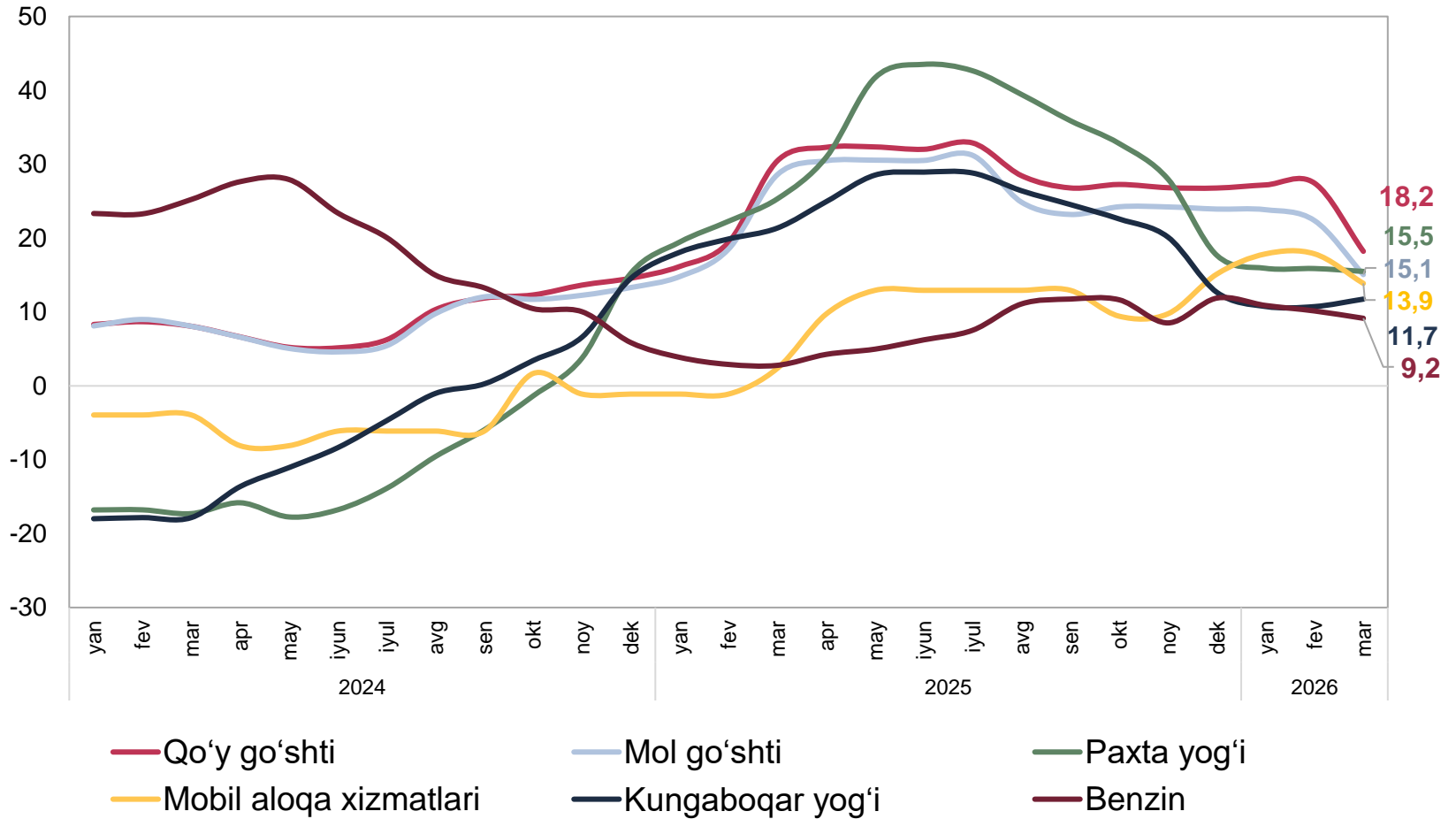
- 5 foizdan yuqori oshganlar ulushi (soni bo'yicha)
- 5 foizdan yuqori oshganlar ulushi (vazn bo'yicha)
- - - Bazaviy inflyatsiya (o'ng shkala)

foizda

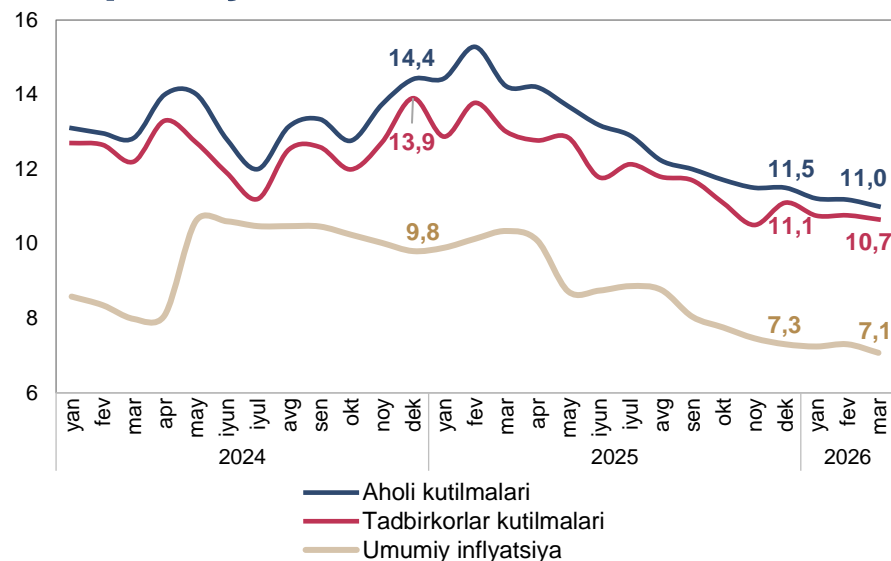
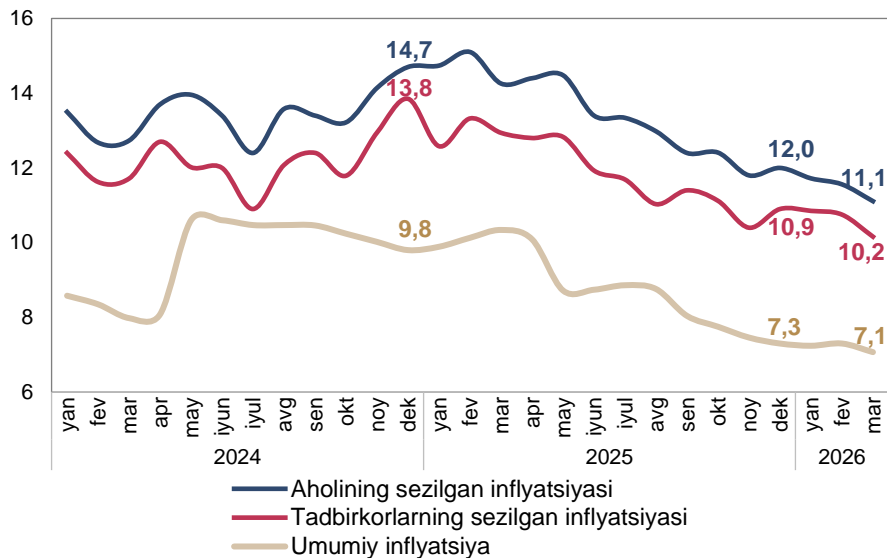


- Tezlashgan
- Sekinlashgan
- O'zgarmagan

“Marker” tovar va xizmatlar narxlari yillik o'sishi



Mart oyida sezilgan inflyatsiya va inflyatsion kutilmalar biroz pasaydi

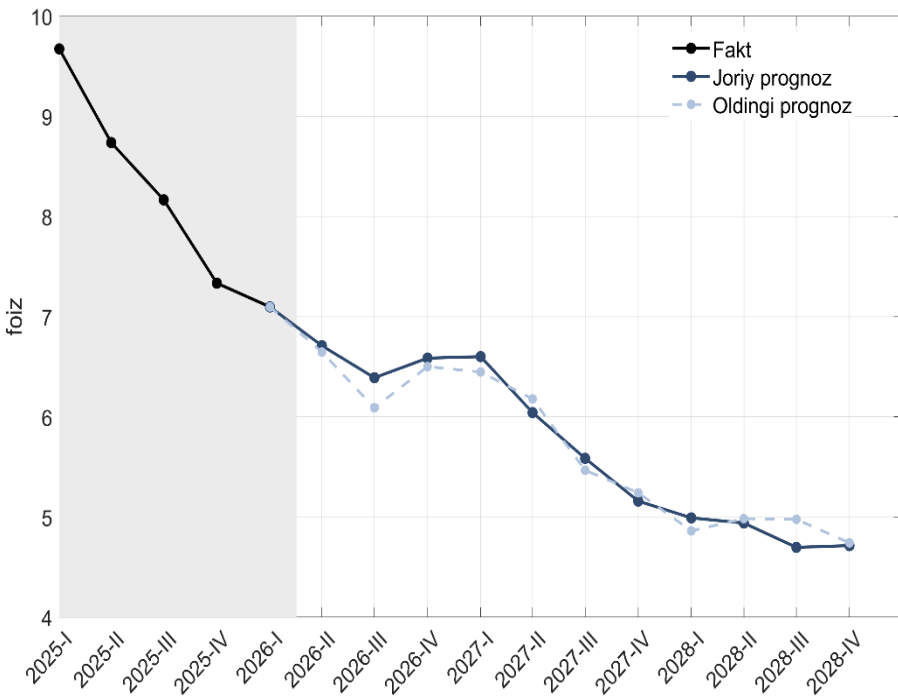


AHOLI	2025										2026		
	apr	may	iyun	iyul	avg	sen	okt	noy	dek	yan	feb	mar	
Kommunal xizmatlarning qimmatlashishi	59	57	50	51	48	46	46	49	50	48	44	45	
Yoqilg'i va energiya narxining qimmatlashishi	47	49	45	45	41	41	42	40	47	47	40	41	
Valyuta kursining o'zgarishi	38	37	27	30	24	22	22	20	23	24	28	27	
Transport xarajatlarining oshishi	29	32	30	27	26	25	25	24	29	30	25	25	
Asosiy oziq-ovqatlarning qimmatlashishi	26	25	22	24	26	25	27	26	26	23	24	23	
Monopoliya va narxlarning sun'iy oshirilishi	26	26	24	24	22	22	23	20	24	22	20	19	
Ish haqi va nafaqalarning oshishi	18	22	35	34	31	27	26	23	25	22	24	19	

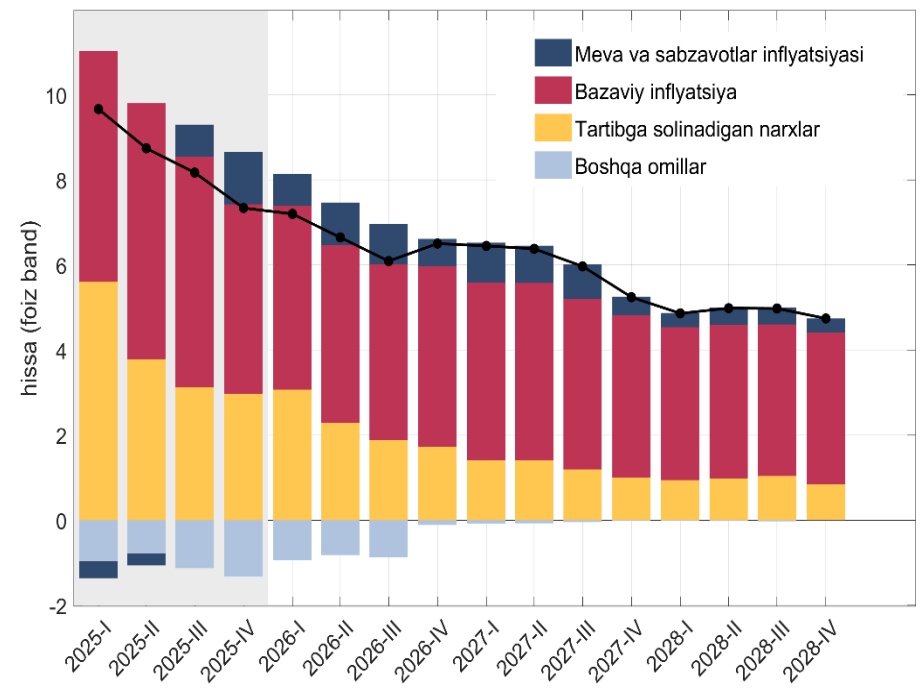
TADBIRKOR	2025										2026		
	apr	may	iyun	iyul	avg	sen	okt	noy	dek	yan	feb	mar	
Yoqilg'i va energiya resurslari qimmatlashishi	46	48	43	42	40	41	45	42	45	44	42	43	
Kommunal xizmatlarning qimmatlashishi	55	54	47	47	45	44	47	46	46	43	44	40	
Transport xarajatlarining oshishi	31	37	32	31	31	30	33	30	37	35	34	33	
Xomashyo narxlarining qimmatlashishi	27	28	25	25	24	26	28	26	25	24	27	26	
Valyuta kursining o'zgarishi	43	40	31	31	25	22	21	19	23	26	31	24	
Ish haqi va nafaqalarning oshishi	23	24	33	34	33	29	25	23	26	24	23	24	
Soliq yukining yuqoriligi	27	27	25	26	24	24	23	21	24	20	23	23	

2026-yilda inflyatsiya darajasi **6,5** foizgacha pasayishi prognoz qilinmoqda

Umumiy inflyatsiya, foizda

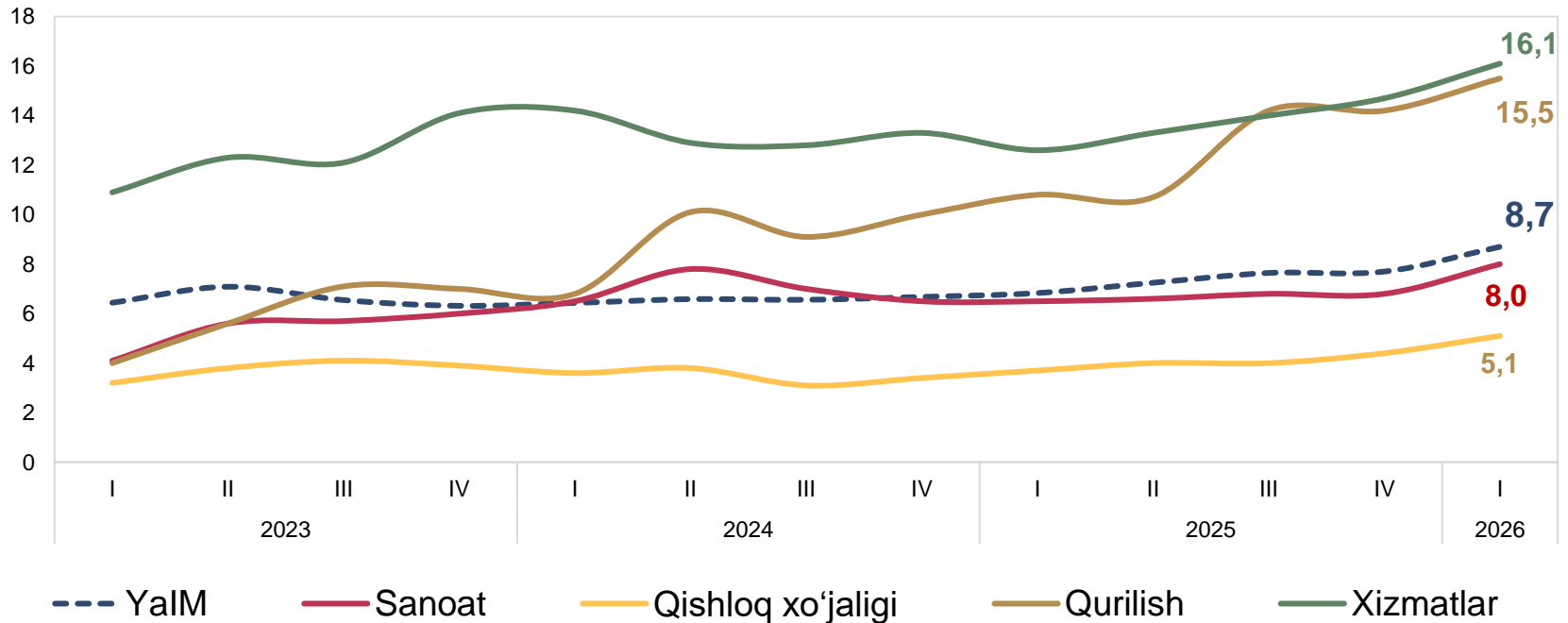


Inflyatsiya dekompozitsiyasi, foiz bandda



2026-yil I chorakda iqtisodiy o'sish **8,7** foizni tashkil etdi

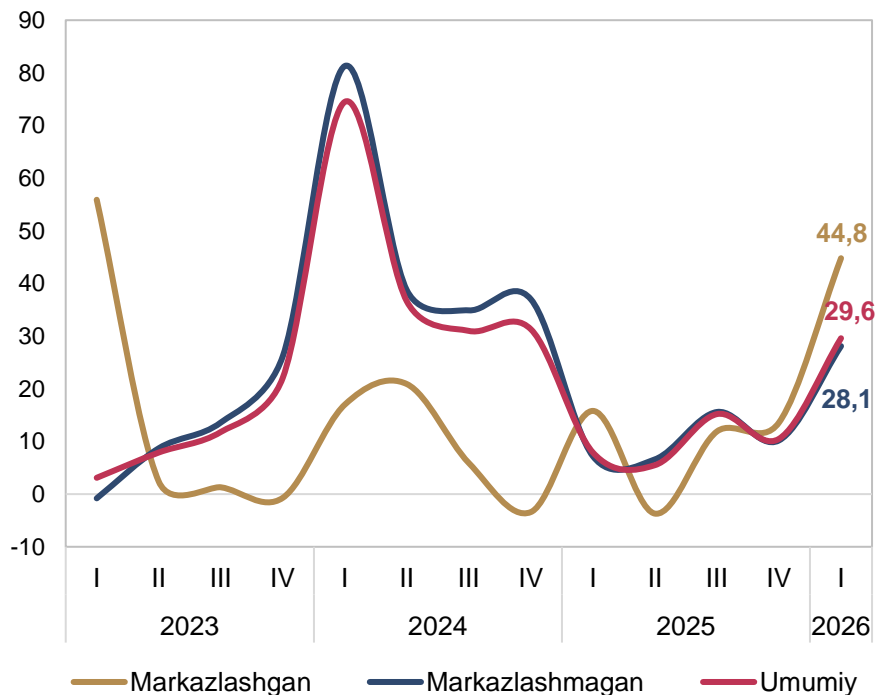
YIM va uning komponentlari real o'sishi,
kumulyativ, foizda



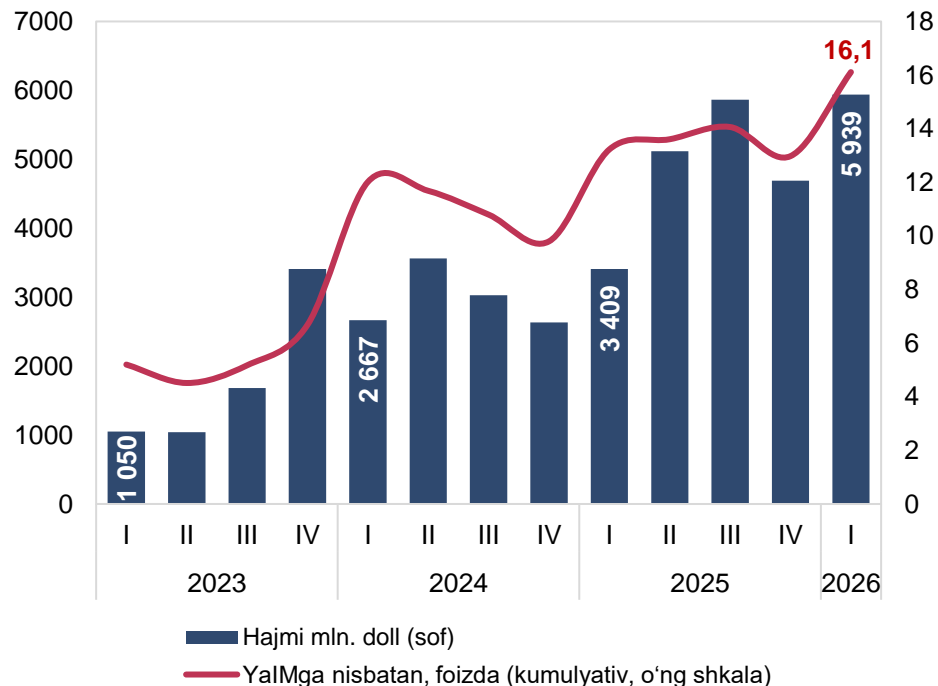
- Sanoat hajmi **8%** (YIM o'sishiga qo'shgan hissasi – 2,1 f.b.);
- Xizmatlar hajmi **16,1%** (4,7 f.b.);
- Qishloq xo'jaligi – **5,1%** (0,5 f.b.);
- Qurilish sohasi **15,5%** (0.9 f.b.) o'sdi.

Investitsiya faolligi davlat va tashqi mablag'lar kiritilishi hisobiga jadallashdi

Asosiy kapitalga o'zlashtirilgan investitsiyalarning real o'sishi, kumulyativ, foizda



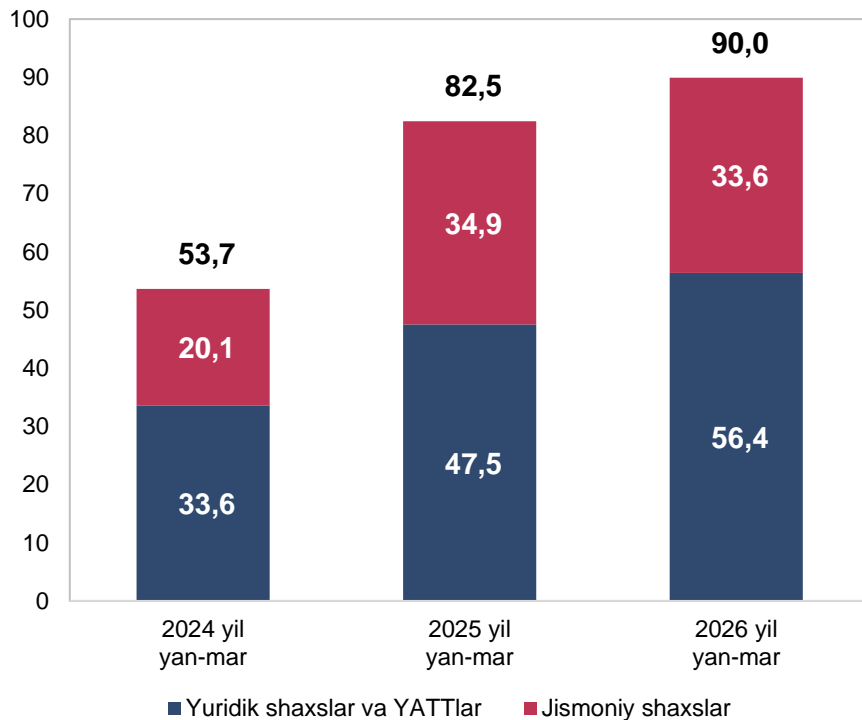
To'g'ridan-to'g'ri xorijiy investitsiyalar, mln dollarda



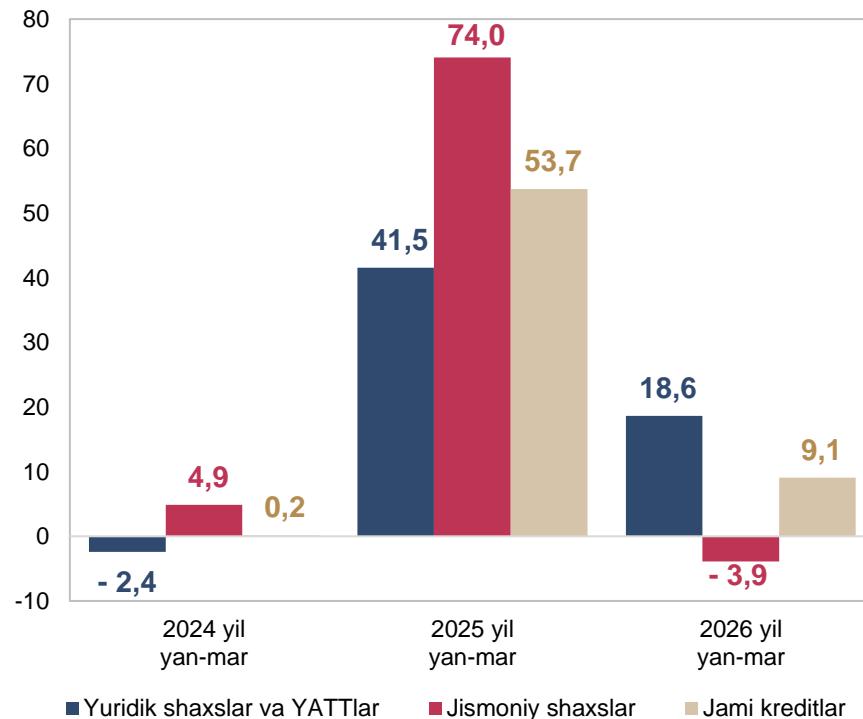
- Yanvar-mart oylarida **asosiy kapitalga o'zlashtirilgan investitsiyalar** hajmi 30 foizga, **markazlashgan investitsiyalar** 44,8 foizga, **markazlashmagan investitsiyalar** esa 28,1 foizga o'sdi.
- Jalb qilingan **to'g'ridan-to'g'ri xorijiy investitsiyalar** hajmi 74,2 foizga oshib, **5,9 mlrd** dollarga yetdi.

Ajratilgan kreditlar dinamikasi

Iqtisodiyotga ajratilgan kreditlar, trln so'mda



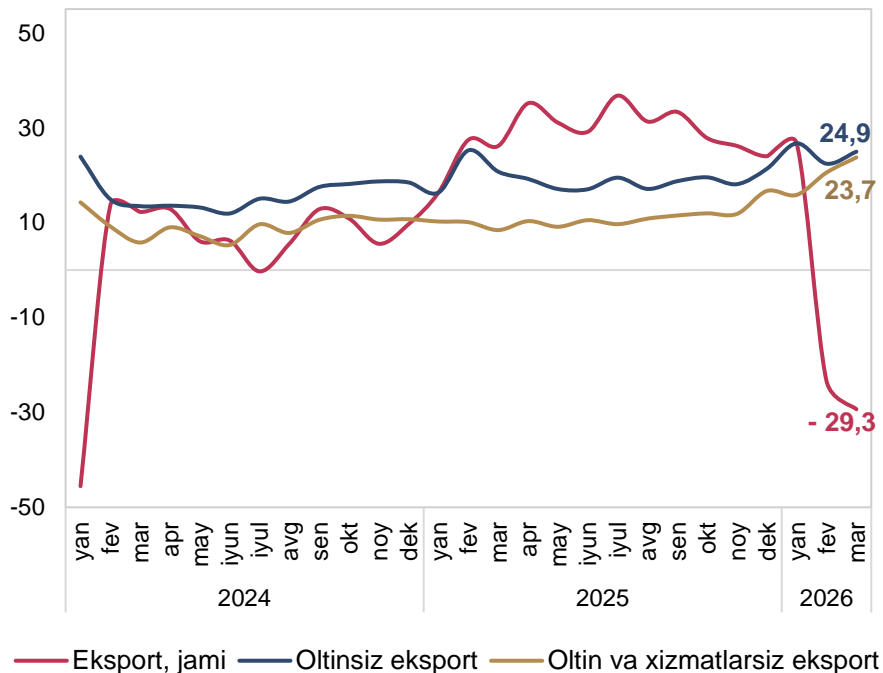
Iqtisodiyotga ajratilgan kreditlar o'sishi, foizda



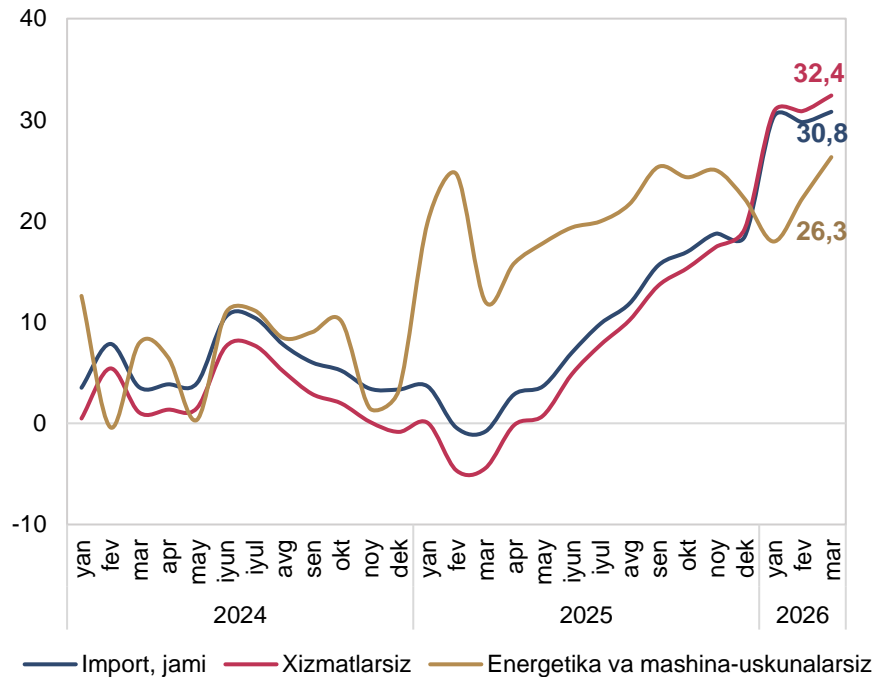
- 2026-yilning yanvar-mart oylarida iqtisodiyotga **ajratilgan kreditlar** hajmi o'tgan yilning mos davriga nisbatan **9,1%** oshib, **90 trln** so'mni tashkil etdi (2025-yilning mos davrida 53,7 foizga oshib, 82,5 trln so'mni tashkil etgan).

Oltinsiz eksportda va importda o'sish trendlari davom etdi

Eksport barqaror komponentlarining o'sish sur'atlari, kumulyativ, foizda



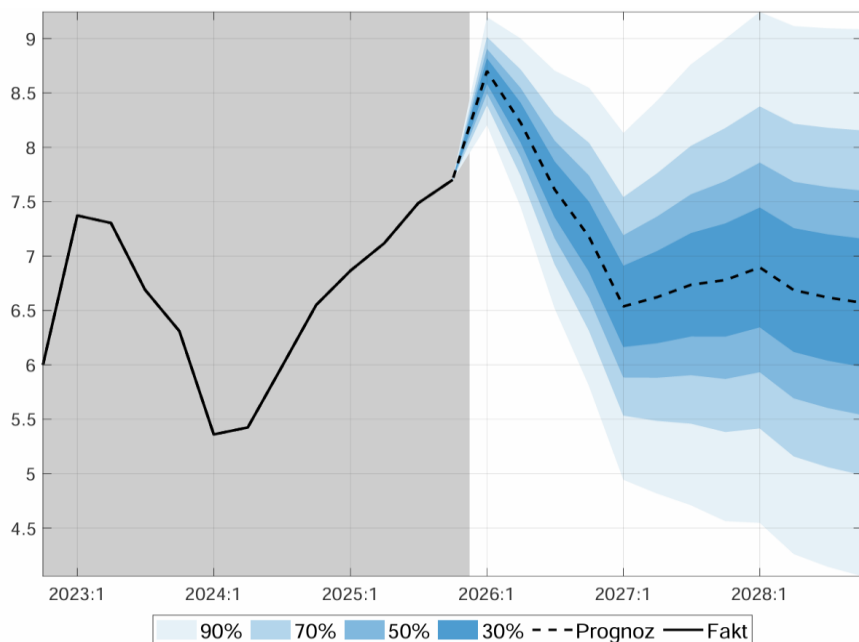
Import o'sish sur'atlari, kumulyativ, foizda



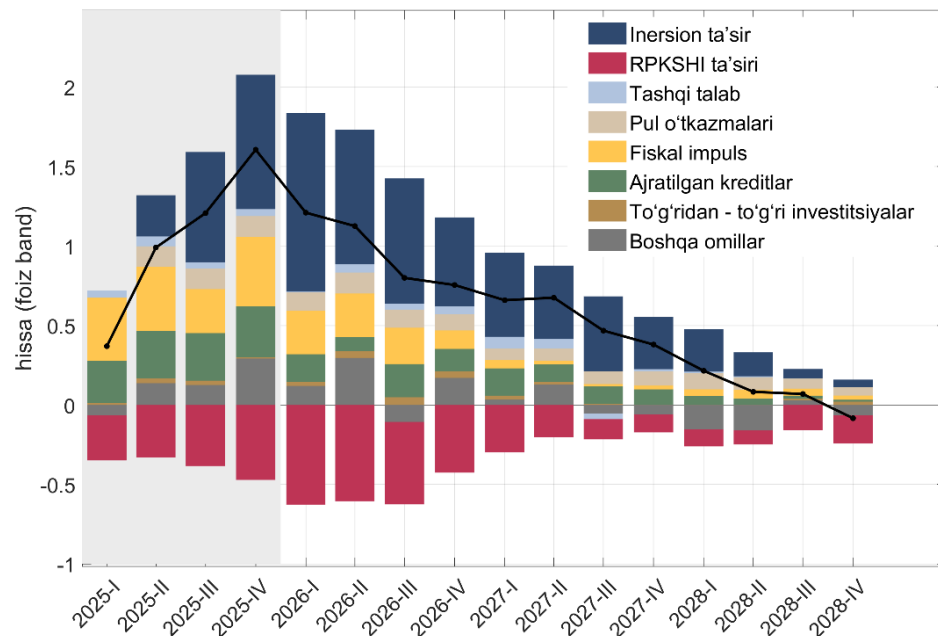
- 2026-yilning yanvar-mart oylarida **oltinsiz eksport** o'sishi 24,9%gacha tezlashdi.
- **Import** hajmi **12,2 mlrd dollarga** yetdi (+30,8%). Bunda, import o'sishi keng qamrovli tus olib, transport vositalari, elektr mashina va uskunalar hamda oziq-ovqat mahsulotlari eng tez o'sgan guruhlardan bo'ldi.

2026-yilda YIM o'sishi 7-7,5 foiz atrofida shakllanishi prognoz qilinmoqda

YIM real o'sishi prognozi, foizda



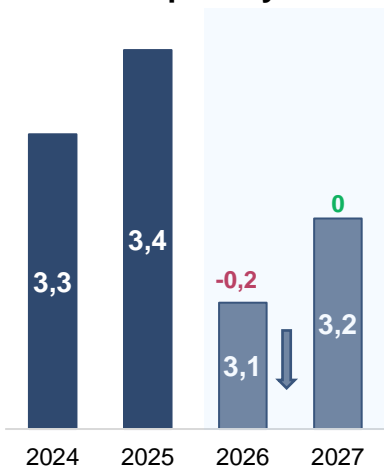
YIM tafovuti dekompozitsiyasi, foiz band



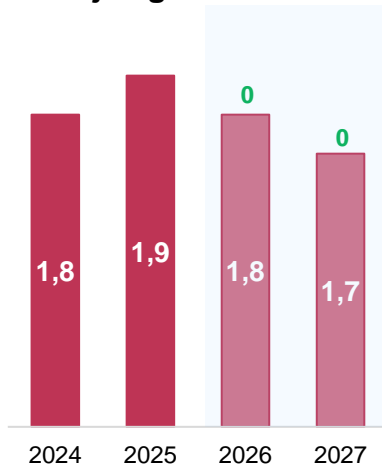
- 2025-yilda **YIM tafovuti** asosan fiskal impuls, pul o'tkazmalari va ajratilgan kreditlar hisobiga ijobiy bo'lib, keyingi choraklarda iqtisodiyotda raqobat sharoiti kuchayishi va qat'iy pul-kredit sharoitlari ta'siri fonida YIM tafovuti pasayib borishi kutilmoqda. 2028-yilga borib YIM tafovuti neytral darajasiga yaqinlashishi kutilmoqda.

Jahon iqtisodiyoti trenddan pastroq o'sish bosqichiga kirmoqda

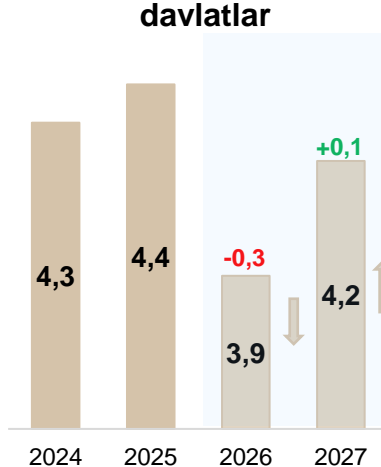
Jahon iqtisodiyoti



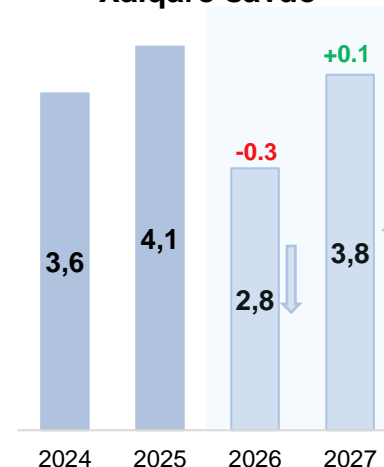
Rivojlangan davlatlar



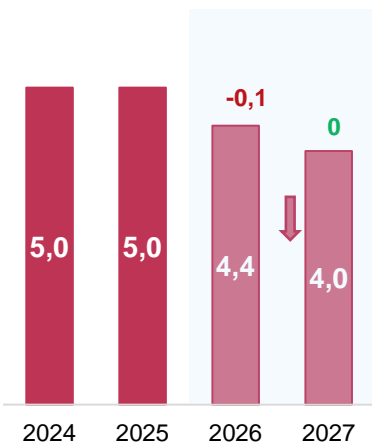
Rivojlanayotgan davlatlar



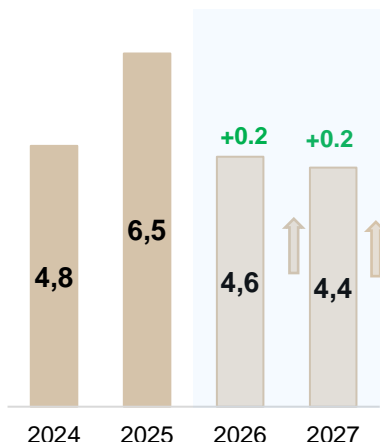
Xalqaro savdo



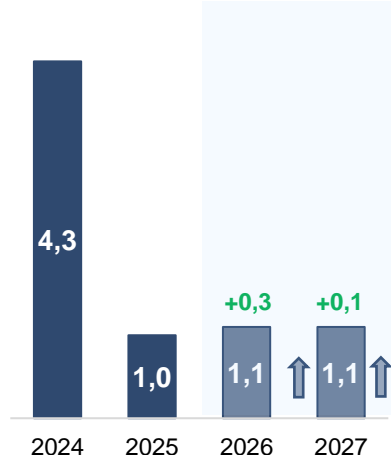
Xitoy



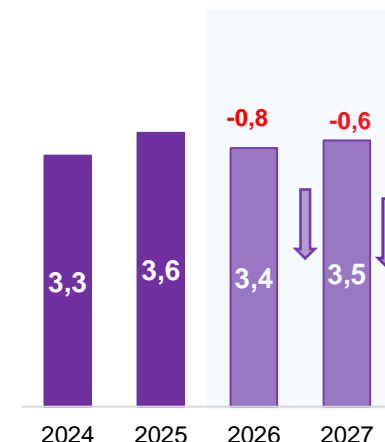
Qozog'iston



Rossiya

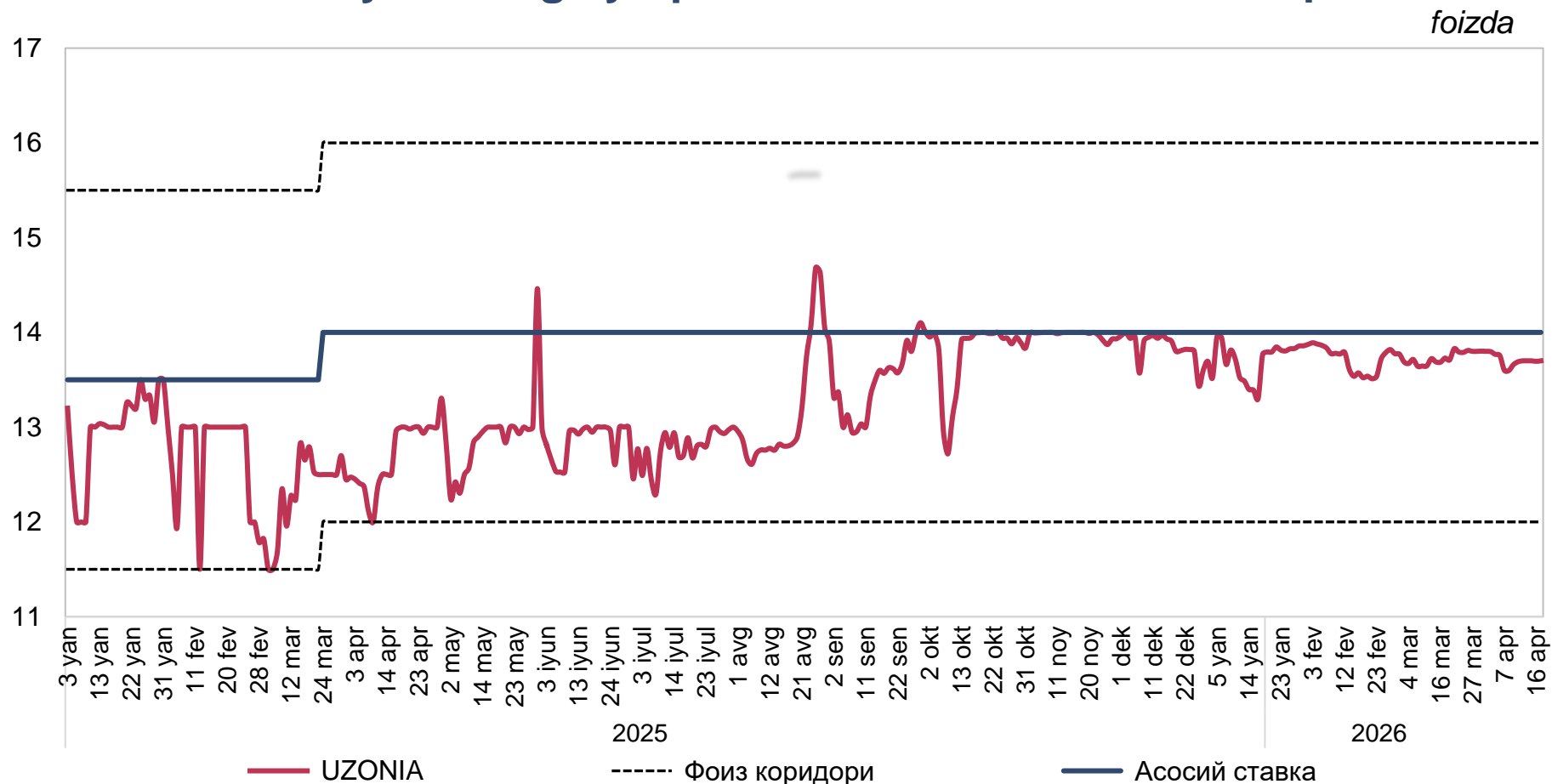


Turkiya



* Xalqaro Valyuta Jamg'armasi, 2026-yil aprel // 2026-yil yanvar

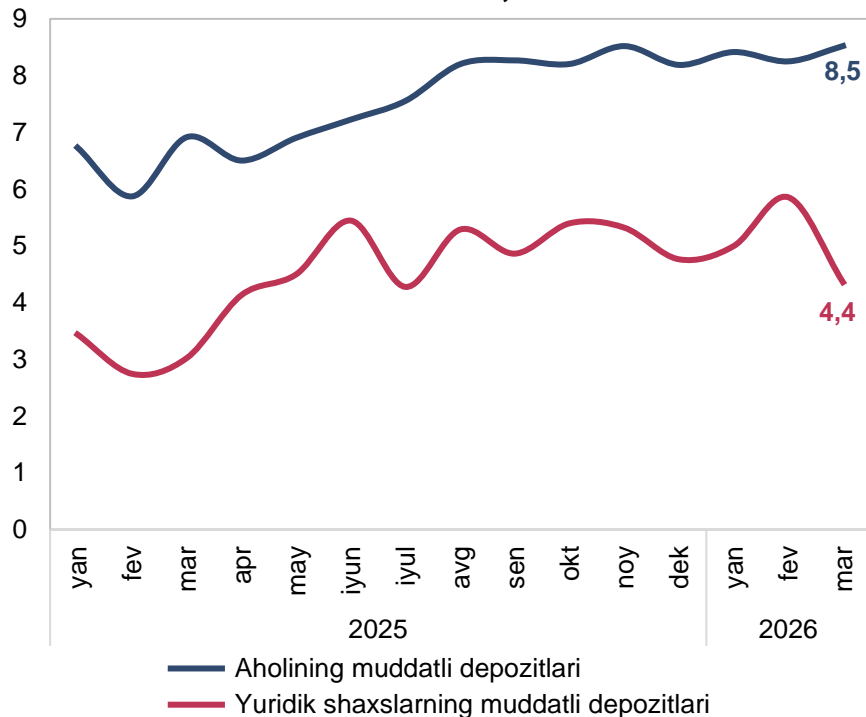
Pul-kredit operatsiyalari pul bozorida foiz stavkalarini asosiy stavkaga yaqin shakllanishini ta'minlamoqda



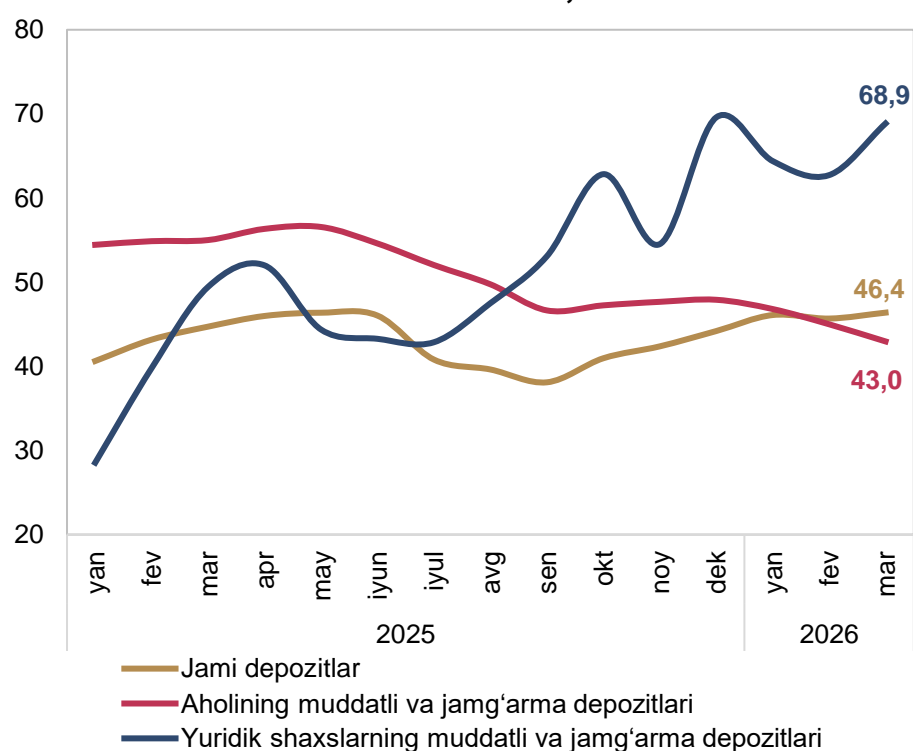
- Likvidlikning tartibga solinishi natijasida, **UZONIA** benchmark foiz stavkasi foiz koridori doirasida hamda asosiy stavkaga yaqin shakllandi va mart oyida o'rtacha **13,7%** tashkil etdi;

Depozitlar bo'yicha real foiz stavkalar iqtisodiyotda jamg'arishga bo'lgan moyillikni rag'batlantirmoqda

Depozitlar bo'yicha real foiz stavkalar, foizda



Milliy valyutadagi depozitlar qoldig'i yillik o'sish sur'atlari, foizda



- Inflyatsion kutilmalarni inobatga olganda depozitlarning real foiz stavkalari aholida **8,5%** va yuridik shaxslarda **4,4%** teng bo'ldi.
- 2026-yilning 1-aprel holatiga bank tizimidagi **jami depozitlar** qoldig'i o'tgan yilning mos davriga nisbatan **36,1%** o'sib, **325 trln** so'mni tashkil etdi.