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Economic Indicators of State Budget Income for 2021

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Abstract: This work discusses the main economic indicators of state budget revenues, which are necessary for a modern economist for analyzing mass data in the field of the state budget.

Keywords: State Budget, State Targeted Funds, state budget revenues, neutral tendencies, foreign exchange, lending rate.

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Introduction: In finding optimal solutions for increasing state budget revenues, one has to deal with aggregates of statistical data. Understanding this data is much more difficult. We need to count them, compare them and draw conclusions at the end.

In this article, we will consider the initial economic indicators of the state budget revenues of the Republic of Uzbekistan for 2021.

1. Indicators of state budget revenues of the Republic of Uzbekistan for 2021.

In 2021, the state budget revenues reached 164.7 trillion sums and compared to 2020, it increased by 23.9% to 31.7 trillion sums. State Budget and State Targeted Funds revenues reached 196.4 trillion sums in 2021. In relation to GDP, it's 26.7%.

The ratio of direct and indirect taxes in the structure of state budget revenues of 2021 is saved. Changes in the composition of tax revenues of some of the taxes depend on increasing number of taxpayers.

Uzbekistan's central bank raised its policy rate to 17% from 14% on March 17th 2022. The decision is aimed at mitigating the short-term negative effects of the turmoil on Russian financial markets. The Bank said it increased its intervention in the domestic foreign exchange market in the first half of March in the framework of "neutral tendencies" in order to prevent sharp fluctuations in the exchange rate and ensure the stable operation of the market. In the future, in order to ensure market stability, appropriate interventions will be implemented and measures will be taken to prevent sharp fluctuations in the national currency.

Foreign exchange reserves in Uzbekistan decreased to 34425.29 million in January from 35139.18 million in December of 2021.

Lending rate in Uzbekistan increased to 22.10% in January from 21.20%.

2. Income of the population of Uzbekistan for 2021.

Total aggregate income of the population of Uzbekistan reaches 95.4 trillion sums in January-March 2021 (for three months). In order to exclude the influence of price factors for calculating the real growth rate of household income, the consumer price index (CPI) is used - one of the important types of inflation indicator. Due to the change in consumer prices, the growth rate of the total income of the population, compared to the same period in 2020, in real terms amounted to 9.8%.

In this period the average per capita nominal total income of the population was higher than the national average value in Tashkent city – 6.34 million sums, Navoi – 4.52 million sums, Bukhara – 3.15 million sums, Tashkent region – 3.14 million sums and Khorezm region – 2.81 million sums.

The lowest indicator of the average per capita nominal total income of the population was recorded in Namangan – 1.98 million sums, Ferghana – 2.05 million sums and Surkhandarya – 2.07 million sums.

The indicator of real growth of total income per capita in January-March 2021 amounted to 107.7%, the same indicator for January-March 2020 was recorded at the level of 105.6%.

The highest indicator of real growth rates was recorded in Khorezm - 11.2%, Samarkand - 10.7% regions and the Republic of Karakalpakstan - 9.0%. Real growth rates below the national average were recorded in Tashkent city - 3.4%, as well as in Syrdarya - 4.7%, Ferghana - 5.0%, Navoi - 5.9%, Jizzakh - 6.8%, Surkhandarya - 6.9% and Tashkent - 7.4% regions.

A significant increase in the total volume of total income of the population is mainly facilitated by significant changes in income from labor activity (income of employees and income from self-employment), which account for 66.1% of total income and 27.7% are income from transfers.

In the total income of the regions, the largest share of income received from labor activity (income of employees and income from self-employment) was observed in Navoi region (80.8%). On the contrary, in Samarkand region, the Republic of Karakalpakstan, as well as in Khorezm, Surkhandarya, Namangan, Kashkadarya, Andijan, Ferghana regions, it was below the average republican level.

Income from labor activity (income of employees and income from self-employment) has a significant weight in the structure of the total income of the population.

Conclusion: Economic growth refers to the expansion of society's productive potential. It is usually measured by the annual percentage change in real GDP and income of the population. To live well, you need to have enough money. To have enough money, you must be paid well. All of them depend on each other. Many innovations and opportunities are being created in our country to increase the income of the population.

Literature

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