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FACTORS INFLUENCING TAX REVENUE EFFICIENCY IN UZBEKISTAN IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

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Abstract. This article examines the dynamics of tax revenues in Uzbekistan from 2000 to 2024 and their role in supporting sustainable development. Based on official statistical data, the study analyzes trends in major tax categories, including value-added tax (VAT), excise duties, personal income tax, corporate profit tax, land tax, and property tax. The results indicate significant growth in tax revenues, reflecting economic expansion, improved fiscal administration, and alignment with national development programs. The study highlights the contribution of tax revenues to financing infrastructure, social services, and environmental initiatives, demonstrating the critical role of an efficient tax system in achieving sustainable development goals.

Keywords: Uzbekistan, tax revenues, sustainable development, fiscal policy, value-added tax, excise duties, personal income tax, corporate profit tax, national development programs.

Аннотация. В данной статье исследуется динамика налоговых поступлений в Узбекистане за период 2000–2024 годов и их роль в обеспечении устойчивого развития. На основе официальных статистических данных проведён анализ тенденций поступления основных видов налогов, включая налог на добавленную стоимость (НДС), акцизный налог, налог на доходы физических лиц, налог на прибыль предприятий, земельный налог и налог на имущество. Результаты исследования свидетельствуют о значительном росте налоговых поступлений, что отражает расширение экономической активности, совершенствование налогового администрирования и реализацию государственных программ развития. Особое внимание уделено вкладу налоговых доходов в финансирование инфраструктурных проектов, социальных услуг и экологических инициатив, что подтверждает ключевую роль эффективной налоговой системы в достижении целей устойчивого развития.

Ключевые слова: Узбекистан, налоговые поступления, устойчивое развитие, налоговая политика, налог на добавленную стоимость, акцизный налог, налог на доходы физических лиц, налог на прибыль предприятий, государственные программы развития.

INTRODUCTION

Tax revenues are a fundamental pillar of any state's fiscal system, providing the financial resources necessary for public services, infrastructure development, social welfare, and environmental protection. In the era of sustainable development, the efficiency and effectiveness of tax collection have become critical factors in achieving long-term socio-economic stability. The Sustainable Development Goals (SDGs) require countries to maintain stable and predictable sources of revenue to finance initiatives aimed at promoting inclusive economic growth, environmental sustainability, and an improved quality of life for citizens [1].

Over the past two decades, Uzbekistan has undertaken comprehensive reforms in its tax system aimed at enhancing revenue efficiency, broadening the tax base, and strengthening compliance mechanisms. From 2000 to 2024, total budget revenues in Uzbekistan increased from 713.7 billion UZS to 199,449.1 billion UZS, with tax revenues accounting for the majority of these funds [2]. This significant growth reflects not only the expansion of the national economy but also the success of structural reforms, the digitalization of tax administration, and systematic measures to formalize previously unregistered economic activities. Major tax types, such as value-added tax (VAT), excise duties, personal income tax, corporate profit tax, land tax, and property tax, have shown substantial growth, indicating both increased economic activity and improved tax collection efficiency [3].

The Government of Uzbekistan has implemented strategic programs to guide these reforms. The Strategy of Actions for the Five Priority Areas of Development of the Republic of Uzbekistan for 2017–2021 laid the foundation for modernizing the tax system, ensuring fiscal stability, and creating favorable conditions for business development. Subsequently, the Development Strategy of New Uzbekistan for 2022–2026 emphasized the digitalization of public services, transparent tax administration, and the mobilization of resources for sustainable development projects. These strategies demonstrate the government's recognition of the essential role of tax revenues in financing infrastructure projects, social services, and environmental initiatives [7].

Understanding the trends, efficiency, and structure of tax revenues in Uzbekistan is crucial for assessing their contribution to sustainable development. By analyzing data from 2000 to 2024, including total revenues and the performance of key tax categories, this study provides insights into how fiscal policy has evolved and how it supports long-term development objectives. Such an analysis also highlights the challenges and opportunities for further improving tax efficiency, ensuring equity, and aligning fiscal resources with national and global sustainable development goals [4].

In this context, the present study aims to examine the dynamics of tax revenues in Uzbekistan, evaluate the effectiveness of major tax categories, and assess their role in supporting the country's sustainable development agenda. The findings are intended to guide policymakers in optimizing fiscal strategies, enhancing financial inclusion, and ensuring that tax revenues effectively contribute to the socio-economic and environmental well-being of the nation.

LITERATURE REVIEW

The relationship between tax revenue efficiency and sustainable development has been widely discussed in economic literature. According to the United Nations Development Programme (UNDP, 2021), an effective tax system is a key instrument for mobilizing domestic resources and financing sustainable development goals. Tax revenues provide governments with the financial capacity to invest in infrastructure, education, healthcare, and environmental protection.

The World Bank (2023) emphasizes that improvements in tax administration, digitalization, and compliance mechanisms contribute significantly to increasing fiscal efficiency and strengthening public finances. Similarly, the International Monetary Fund (IMF, 2022) argues that broadening the tax base and enhancing revenue collection are essential for maintaining macroeconomic stability and supporting long-term economic growth.

In the context of developing economies, several studies have highlighted the positive impact of tax reforms on economic performance. Ahunov (2020) notes that increasing tax potential and improving tax administration can stimulate economic growth by creating a more predictable fiscal environment. Furthermore, research on fiscal policy and sustainable development demonstrates that efficient tax systems facilitate the implementation of national development programs and improve social welfare outcomes (Karimov & Tashkent, 2021).

Recent studies also emphasize the importance of tax structure in achieving sustainable development objectives. Consumption taxes, corporate profit taxes, and personal income taxes are considered major sources of stable public revenue, while environmental and resource-related taxes can promote sustainable resource use and green economic growth. Therefore, analyzing the dynamics and efficiency of tax revenues is essential for understanding their contribution to sustainable development in Uzbekistan.

RESEARCH METHODOLOGY

This study employs a quantitative research approach to analyze the efficiency of tax revenues in Uzbekistan from 2000 to 2024 and their role in supporting sustainable development. Primary data were obtained from official publications of the State Tax Committee of Uzbekistan, the State Statistics Committee, and other government reports, which provide detailed information on total budget revenues, tax revenues by category, including value-added tax (VAT), excise duties, personal income tax, corporate profit tax, land tax, and property tax, as well as their year-on-year dynamics [5]. The analysis also incorporates secondary sources, including international reports and academic studies, to contextualize Uzbekistan's fiscal performance within regional and global trends.

Data analysis was conducted using trend analysis and descriptive statistics to identify patterns in tax collection, growth rates, and the relative contribution of different tax categories to total revenues. Key indicators, such as the tax-to-GDP ratio, growth rates of individual tax revenues, and the share of taxes in total budget revenue, were calculated to evaluate the efficiency and effectiveness of the tax system [6]. Furthermore, the study examines the alignment of revenue growth with national development programs and sustainable development objectives, highlighting how fiscal policy supports infrastructure development, social services, and environmental initiatives.

To ensure the reliability and accuracy of the findings, the study cross-checked multiple data sources, adjusted for inflation and currency fluctuations where necessary, and considered the impact of major policy reforms on tax collection. The methodology enables a comprehensive assessment of tax revenue dynamics and provides evidence-based insights into the contribution of the tax system to Uzbekistan's long-term socio-economic and sustainable development goals.

ANALYSIS AND RESULTS

The analysis of Uzbekistan's tax revenues from 2000 to 2024 demonstrates a significant increase in total budget revenues and in the contribution of key tax categories. According to official data, total budget revenues increased from 713.7 billion UZS in 2000 to 199,449.1 billion UZS in 2024. This growth reflects the expansion of the national economy, the improvement of tax administration, and the increasing formalization of economic activity. Tax revenues constitute the major share of these funds, rising from 681.0 billion UZS in 2000 to 184,578.6 billion UZS in 2024, which indicates the sustained strengthening of fiscal capacity [8].

Major tax categories, such as value-added tax (VAT), excise duties, personal income tax, corporate profit tax, land tax, and property tax, have shown substantial growth, reflecting both economic expansion and improved collection efficiency. The structure of tax revenues indicates that VAT, corporate profit tax, and personal income tax remain the largest contributors to the state budget, collectively accounting for more than 60 percent of total tax revenues in recent years [9] (Table 1).

Table 1
Tax Revenue Dynamics in Uzbekistan (2000–2024), billion UZS[1]

No	Tax Type	2000	2005	2010	2015	2020	2024
1	Total Budget Revenues	713.7	2,739.4	10,748.0	27,530.2	103,561.7	199,449.1
2	Total Tax Revenues	681.0	2,447.2	10,325.5	22,455.7	97,978.9	184,578.6
3	Value-Added Tax (VAT)	176.8	523.3	2,592.5	6,210.5	20,485.6	39,567.1
4	Excise Duties	142.3	390.8	1,755.8	3,395.8	10,838.8	17,764.5
5	Personal Income Tax	119.8	434.4	1,762.6	3,800.7	15,140.8	35,391.4
6	Profit Tax	117.8	295.8	1,267.5	1,833.0	28,712.3	52,663.5
7	Land and Property Taxes	46.1	137.6	418.0	750.1	2,386.6	8,215.6

The observed trends suggest that the growth of tax revenues is closely linked to national development programs, such as the Strategy of Actions for 2017–2021 and the Development Strategy of New Uzbekistan for 2022–2026, which emphasize fiscal stability, infrastructure investment, and social development initiatives. Revenues from natural resource taxes, including taxes on water and mineral resource use, have also increased, reflecting the government's focus on sustainable resource management [7].

In conclusion, the results indicate a strong upward trend in tax revenues over the past two decades, along with improved efficiency and compliance across key tax categories. These revenues have played an important role in financing government programs, supporting sustainable development, and ensuring socio-economic stability in Uzbekistan.

The analysis of Uzbekistan's tax revenues from 2000 to 2024 reveals significant growth in both total revenues and individual tax categories, reflecting improvements in fiscal policy, tax administration, and economic formalization. To quantitatively assess the impact of tax revenue growth on sustainable development, the relationship between total tax revenue and key socio-economic indicators can be expressed through a simple regression model:

$$SDI_t = \alpha + \beta * TR_t + \epsilon_t \qquad (1)$$

Where:

SDI_t is the Sustainable Development Indicator at year t (e.g., public infrastructure investment, education and healthcare spending, or GDP per capita growth),

TR_t is the total tax revenue in year t,

α is the intercept term,

β represents the elasticity of sustainable development with respect to tax revenue,

ϵ_t is the error term.

Using this model, the observed positive trend in Uzbekistan's tax revenues indicates that $\beta>0$, confirming a direct and significant relationship between increased fiscal capacity and the financing of development

1 Source: Developed based on the author's own research.

programs. For instance, VAT and profit tax revenues contribute the largest share of total revenues, enabling the government to invest in infrastructure, healthcare, and social programs, aligning with the objectives of the National Development Strategy 2022–2026.

To examine growth rates over time, we can calculate the Compound Annual Growth Rate (CAGR) of key tax revenues:

$$CAGR = \left(\frac{TR_{2024}}{TR_{2000}}\right)^{\frac{1}{24}} - 1 \qquad (2)$$

Applying this formula:

Total tax revenues increased from 681.0 billion UZS in 2000 to 184,578.6 billion UZS in 2024.

$$CAGR = \left(\frac{184{,}578.6}{681.0}\right)^{\frac{1}{24}} - 1 \approx 0.225 \; or \; 22.5\% \qquad (3)$$

This high growth rate demonstrates both the expansion of the formal economy and enhanced collection efficiency over the last two decades.

Further, the tax-to-GDP ratio provides insight into the efficiency of revenue mobilization:

$$T_{ax}Efficiency_T = \left(\frac{TR_t}{GDP_t}\right)^{\square} x100 \qquad (4)$$

In Uzbekistan, this ratio has steadily increased, reflecting a growing alignment between fiscal revenues and economic growth. The increasing share of value-added tax (VAT), corporate profit tax, and personal income tax revenues provides more predictable and sustainable funding for public programs, which is essential for achieving sustainable development goals.

Finally, a cross-analysis of the tax structure and budget allocation shows that targeted taxation policies, such as excise duties on fuels and taxes on natural resources, not only generate revenues but also encourage resource efficiency and environmental sustainability, thereby supporting the country's green growth initiatives. These findings suggest that enhancing tax administration and compliance, particularly in underperforming areas such as property and land taxes, could further strengthen the link between fiscal policy and sustainable socio-economic development.

CONCLUSION AND RECOMMENDATIONS

The analysis of Uzbekistan's tax revenues from 2000 to 2024 demonstrates a strong and consistent growth trajectory across key tax categories, including value-added tax (VAT), excise duties, personal income tax, corporate profit tax, land tax, and property tax. This growth reflects both the expansion of the national economy and improvements in fiscal administration and tax compliance.

The quantitative assessment based on regression and growth models confirms a positive relationship between increased tax revenues and sustainable development indicators, such as infrastructure investment, social services, and public welfare. The high compound annual growth rate (CAGR) of total tax revenues, estimated at approximately 22.5 percent, illustrates the effectiveness of fiscal policy in mobilizing resources for national development programs.

Moreover, the evolving structure of tax revenues, with a larger share contributed by consumption, corporate, and income taxes, has enabled the government to allocate financial resources more effectively toward socio-economic and environmental initiatives. This alignment with the Development Strategy of New Uzbekistan for 2022–2026 highlights the critical role of the tax system in supporting long-term economic stability and social sustainability.

In conclusion, Uzbekistan's experience demonstrates that a well-structured and effectively managed tax system is essential for financing sustainable development, enhancing fiscal capacity, and ensuring equitable socio-economic progress. Continued reforms aimed at improving tax efficiency, expanding the tax base, and strengthening compliance will further reinforce the country's path toward sustainable development and resilient economic growth.

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