
TURKMENISTAN LEADER OUTLINES PRIORITIES OF COUNTRY DEVELOPMENT IN 2019

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Giving assessment to the countrys development for 11 months of this year at the session of the Government on December 4, the President of Turkmenistan Gurbanguly Berdymukhammedov outlined the countrys priority objectives to be achieved next year, the State News Agency of Turkmenistan reported.

The Turkmen leader noted that despite the complicated situation in the world economy as well as deficiency in work of certain branches especially in the oil and gas sector, Turkmenistans economy has managed to keep high growth rates.

According to forecasts, the GDP growth will be 6.2 percent by the end of the year. The volumes of production have been increased almost in all branches of the economy. The share of the private sector in the economy, which makes 65 percent nowadays, has also grown, the President said.

The production of export oriented goods has been increased by 51 percent and the import of raw materials and resources has been reduced by 48 percent.

The Head of State mentioned the necessity of further measures to increase the import substitutive production by making new type of goods.

The President noted positive outcomes of eleven months of the year. Taking into consideration the real situation, a balanced State budget has been adopted for 2019. In addition, Turkmenistan has enough resources in the Stabilization Fund and big volumes of government resources, the President said.

It is also necessary to speed up privatization. Initial Public Offers, organization of stock market and open competitive bidding are the main mechanisms of privatization, Berdymukhammedov said.

The Cabinet of Ministers will have to adopt a new economic model of development for the country until 2025, which would lay the foundation for structural changes in the national economy, the President said.