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ECONOMIC GROWTH IN CENTRAL ASIA TO REMAIN FLAT IN 2023, SAYS WORLD BANK

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Astana Times (12 January 2023)

Economic growth in Central Asia is projected to remain flat at 3.9 percent in 2023, dragged down by weak external demand, rising inflation and global supply chain disruptions, according to the World Bank's latest Global Economic Prospects report released on Jan. 11. In 2022, the growth reached 3.9 percent, down from 5.1 percent in 2021.

Across Central Asian states, only Kazakhstan is expected to see its economy grow from 3 percent in 2022 to 3.5 percent in 2023 and 4 percent in 2024. Inflation, however, is hitting its record high of 19.6 percent in the past 14 years.

Uzbekistan's economic growth is set to decline from 5.7 percent in 2022 to 4.9 percent in 2023, Tajikistan □ from 7 percent in 2022 to 5 percent in 2023, and Kyrgyzstan □ from 5.5 percent in 2022 to 3.5 percent in 2023. The report, however, does not indicate any data for Turkmenistan.

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