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IV. Selected Economic Indicators

Tajikistan: Key Macroeconomic Indicators

	2023 actual	2024 actual	2025 est.	2026 proj.	2027 proj.	2028 proj.	2029 proj.	2030 proj.	2031 proj.	2032 proj.
National income and prices										
Real GDP growth	8.3	8.4	8.4	6.5	5.0	4.8	4.6	4.5	4.5	4.5
GDP deflator	3.7	8.2	4.8	4.6	4.5	5.0	5.0	5.0	5.0	5.0
Consumer price inflation, period average	3.7	3.5	3.4	3.4	4.7	4.8	5.0	5.0	5.0	5.0
External accounts										
Current account balance	4.8	6.1	12.0	5.8	2.5	0.2	-0.2	-1.4	-2.0	-2.5
Merchandise exports	15.2	9.9	12.9	9.0	9.0	8.2	8.0	8.0	8.0	8.0
Merchandise imports	42.3	41.1	40.9	35.1	34.7	33.8	33.8	34.6	35.0	35.4
Services, net	-4.1	-5.4	-6.1	-5.1	-4.9	-4.5	-4.7	-5.0	-5.0	-5.1
Remittances, net	35.3	43.1	46.0	37.1	33.1	30.3	30.3	30.2	30.0	30.0
Other income	0.7	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign direct investment, net	0.8	1.3	0.2	1.1	1.1	1.1	1.3	1.5	1.5	1.5
Total external debt	45.7	35.2	33.9	33.1	32.4	32.3	32.6	33.2	33.8	34.4
o/w public and publicly guaranteed	26.8	22.3	15.7	16.5	16.7	17.1	17.6	18.2	18.8	19.4
Gross international reserves (US$ million)	3,607	4,483	5,628	5,928	6,278	6,628	6,928	7,228	7,528	7,828
In months of next year's imports	6.3	6.4	8.1	8.3	8.6	8.8	8.5	7.9	7.6	7.4
Fiscal accounts										
Revenues	27.1	27.5	29.4	28.7	28.5	28.6	28.0	27.6	27.5	27.8
Tax revenues	19.4	18.7	19.5	19.7	20.0	20.1	20.2	20.5	20.7	21.2
Nontax revenues	4.3	5.4	5.9	5.0	5.0	5.0	4.8	4.6	4.5	4.5
Grants	3.5	3.4	4.0	4.0	3.5	3.5	3.0	2.5	2.3	2.1
Expenditures	28.0	27.2	30.8	31.2	31.0	31.2	30.5	30.1	30.0	30.3
Current spending	16.7	17.0	18.1	17.8	17.8	17.9	17.4	17.2	17.1	17.3
Capital spending	11.4	10.2	12.8	13.4	13.2	13.3	13.1	12.9	12.9	13.0
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fiscal balance	-0.9	0.3	-1.4	-2.5	-2.5	-2.5	-2.5	-2.5	-2.5	-2.5
Total PPG debt	30.0	25.0	18.3	19.0	19.3	19.6	20.6	21.6	22.6	23.6
Memorandum items:										
Nominal GDP (US$ millions)	12,245	14,426	17,620	20,221	21,143	22,465	23,588	24,767	26,006	27,306
Exchange rate, period average (TJS per US$)	10.8	10.8	10.0	..	..	..	.			