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THEORETICAL ASPECTS OF SERVICES IN THE CONTEXT OF UZBEKISTAN'S ECONOMIC TRANSFORMATION

Umidjon Normurodov

PhD, Associate Professor

Samarkand institute of economics and service

Qodirov Yusufbek Suyunbek ugli

Samarkand institute of economics and service

kadirovyusufbek86@gmail.com

Abstract. Amid ongoing market reforms and digitalization, Uzbekistan's economy is undergoing a profound structural transformation, with the service sector emerging as a key driver of this process. Despite its growing economic significance, the theoretical understanding of services remains limited and fragmented within the national academic discourse. This study addresses the existing gap by developing a comprehensive theoretical framework for analyzing services in the context of Uzbekistan's economic transition.

Key words: service sector, service theory, economic transformation, Uzbekistan, value creation.

Annotatsiya. Bozor islohotlari va raqamlashtirish jarayonlari sharoitida O'zbekiston iqtisodiyoti chuqur tarkibiy transformatsiya bosqichini boshdan kechirmoqda, bunda xizmatlar sohasi ushbu jarayonning muhim harakatlantiruvchi omiliga aylanmoqda. Xizmatlar sektorining iqtisodiy ahamiyati ortib borayotganiga qaramay, ushbu kategoriya bo'yicha nazariy yondashuvlar milliy ilmiy tadqiqotlarda yetarli darajada tizimlashtirilmagan va parchalangandir. Mazkur tadqiqot O'zbekiston iqtisodiyotining transformatsiyasi sharoitida xizmatlar sohasini tahlil qilish uchun kompleks nazariy asosni shakllantirish orqali mavjud ilmiy bo'shliqni to'ldirishga qaratilgan.

Kalit so'zlar: xizmatlar sohasi, xizmatlar nazariyasi, iqtisodiy transformatsiya, O'zbekiston, qiymat yaratish.

Аннотация. В условиях продолжающихся рыночных реформ и цифровизации экономика Узбекистана переживает глубокую структурную трансформацию, в рамках которой сектор услуг становится одним из ключевых факторов экономического развития. Несмотря на возрастающее значение сферы услуг, теоретическое осмысление данной категории в национальном научном дискурсе остаётся недостаточно систематизированным и фрагментарным. Настоящее исследование направлено на восполнение данного пробела путём формирования комплексной теоретической основы анализа услуг в контексте экономической трансформации Узбекистана.

Ключевые слова: сектор услуг, теория услуг, экономическая трансформация, Узбекистан, создание стоимости.

INTRODUCTION

Since the beginning of this decade, Uzbekistan has pursued an economic policy involving large-scale reforms aimed at liberalization toward a free-market economy and the diversification of its economic structure from predominantly agricultural activities to industrial sectors, as well as deeper integration into the global economy. These reforms have transformed the national economic structure, resulting in an accelerated increase in the share of services in gross domestic product, employment, and investment. The service sector, encompassing trade, transport, education, healthcare, finance, tourism, and public services, has emerged as a priority area within national development plans.

However, despite this growing prominence, theoretical approaches to services remain fragmented within Uzbekistan's scholarly and policy discourse. Conventional economic analyses in the country have largely treated services as auxiliary activities supporting industrial production and an agriculture-based economy. In contrast, modern economic theory emphasizes that services are not merely ancillary activities but constitute a central mechanism through which value is created and competitiveness is achieved.



This article aims to examine the theoretical nature of services and to interpret them within the context of Uzbekistan's evolving economy. The study seeks to establish a conceptual foundation for subsequent empirical and policy-oriented research by linking classical and contemporary service theories with the institutional realities of Uzbekistan.

LITERATURE REVIEW

Services as an Economic Category. Economic theory often defines services as beneficial deeds, processes, or performances that cannot be measured by physical output but rather by their contribution to satisfying human needs. Early classical economists, such as Adam Smith, perceived services as unproductive activities due to their immaterial nature and the absence of tangible output [1]. For decades, this worldview shaped economic thought, including centrally planned economies, where population, housing, and societal development strategies were primarily oriented toward industrial output.

Contemporary economic thought refutes this limited interpretation and recognizes services as a key component of economic value creation. Services generate value, employment, livelihoods, and innovation, particularly in knowledge and digitally based economies. This transformation is evident in the rapid growth of financial services, logistics, tourism, and digital public services in Uzbekistan.

Thus, services can be theoretically defined as value-creating economic activities that involve interaction between providers and consumers and aim to satisfy individual or collective needs without transferring ownership of physical goods.

Fundamental Characteristics of Services. The theoretical literature identifies several distinctive characteristics of services, which are also highly relevant in the context of Uzbekistan. Intangibility implies that many services cannot be evaluated prior to consumption, such as education, healthcare, and various administrative services, thereby increasing the importance of trust and institutional quality. Inseparability refers to the frequent simultaneity of service production and consumption, especially in public and social services. Heterogeneity indicates that service quality may vary depending on provider skills, regional conditions, and infrastructure development. Perishability highlights that unused service capacity, such as unutilized medical or tourism services, represents an economic loss.

These characteristics necessitate specific approaches to service management, regulation, and quality assurance mechanisms.

Classical and Neoclassical Service Approaches. In classical economic theory, services were largely treated as a marginal issue, as productive activity was typically equated with material output. Several decades ago, Franko emphasized this perspective, and across many post-Soviet economies, including Uzbekistan, it influenced early development strategies that prioritized industrialization.

Neoclassical economics introduced a utility-based approach, according to which services derive value from satisfying consumer preferences [2]. Within this framework, services are analyzed through conventional market mechanisms, such as supply and demand, pricing, and competition. Despite the evolving nature of Uzbekistan's market reforms, this approach remains relevant, particularly for the liberalization of trade, transport, and financial services. However, both classical and neoclassical theories largely treated services as analogous to goods, thereby overlooking their interactive and process-oriented nature.

Service-Dominant Logic and Contemporary Perspectives. The emergence of service-dominant logic (SDL) marked a major theoretical shift by proposing that service, rather than goods, constitutes the fundamental basis of economic exchange [3]. According to this perspective, value is co-created through interaction between providers and consumers, rather than being embedded in physical products.

SDL is especially relevant for Uzbekistan in areas such as digital government services, tourism and hospitality, education and healthcare reforms, and financial and fintech services. It emphasizes that consumers are not passive recipients but active participants in the service process. This understanding aligns with Uzbekistan's ongoing efforts to promote citizen-centric public services and customer-oriented business models.

Institutional Perspective on Services in Uzbekistan. Institutional economics highlights the role of legal frameworks, governance structures, and organizational arrangements in shaping service sector development [4]. In Uzbekistan, institutional reforms, including administrative simplification, digitalization, and decentralization, have significantly transformed service delivery.

Public services occupy a central position in this process. Administrative, social, and municipal services are increasingly evaluated in terms of accessibility, efficiency, and transparency. Beyond service quality, the institutional environment directly influences public trust and social welfare outcomes. Theoretical analysis also suggests that without strong and effective institutions, service sector expansion may lead to inefficiencies and inequality rather than inclusive development.



Services and Value Creation in Economic Transformation. Modern service theory emphasizes that value emerges from service use rather than service production. This perspective is particularly important for transition economies such as Uzbekistan, where services play a crucial role in improving productivity in industry and agriculture, supporting small and medium-sized enterprises, fostering innovation and human capital development, and enhancing living standards and social inclusion.

Services function not only as an independent growth sector but also as a key driver of structural transformation, as Uzbekistan advances toward a more diversified and knowledge-based economy.

RESEARCH METHODOLOGY

Hence, the qualitative theoretical analysis employed in this study is the most appropriate approach for examining the conceptual building blocks of services within the context of economic transformation in Uzbekistan. This research is designed as qualitative in nature, being analytical and interpretive, with its primary focus on the systematic exploration of established service theories rather than on measurement-oriented empirical analysis.

The methodological framework consists of a theoretical and comparative analysis of classical economic thought, neoclassical approaches, service-dominant logic, and institutional economics. These theoretical perspectives are critically discussed and synthesized in order to demonstrate their relevance and applicability to the development of the service sector in Uzbekistan. Particular emphasis is placed on the implications of these theories for value creation, service characteristics, and institutional structures in a transition economy.

The investigation is conducted through a systematic narrative literature review, drawing on peer-reviewed academic sources indexed in Scopus and Web of Science, as well as authoritative monographs and seminal theoretical studies with policy relevance. By organizing the selected literature into thematic categories, core concepts and common theoretical trends are identified and analyzed.

The study applies a contextualization approach, allowing general service theories to be adapted to the specific conditions of Uzbekistan's institutional reforms, market liberalization processes, and service-sector modernization. This approach makes it possible to construct a coherent theoretical framework tailored to the Uzbek context without relying on primary empirical data.

ANALYSIS AND RESULTS

The analysis of market service growth rates in Uzbekistan for January–November 2025 demonstrates a clear differentiation in sectoral dynamics (Table 1). The total volume of market services reached 916 trillion soums, confirming the expanding role of services in the national economy.

Table 1. Growth Rates of Market Services by Type in Uzbekistan (January–November 2025)¹

| No. | Type of Service | Growth Rate (%) |
|-----|--|-----------------|
| 1 | Financial services | 123.7 |
| 2 | Communication and informatization services | 122.6 |
| 3 | Rental services | 119.0 |
| 4 | Healthcare services | 115.3 |
| 5 | Architecture and engineering services | 115.2 |
| 6 | Trade services | 113.3 |
| 7 | Other services | 113.1 |
| 8 | Transport services | 112.9 |
| 9 | Computer and household goods repair services | 112.8 |
| 10 | Personal services | 112.0 |
| 11 | Real estate–related services | 111.7 |
| 12 | Accommodation and food services | 109.3 |
| 13 | Educational services | 108.8 |

The sector with the highest growth rate was financial services (123.7%), followed by communication and informatization services (122.6%). These results indicate a rapid expansion of high value-added and digitally intensive services. Rental services (119.0%) and architecture and engineering services (115.2%) also recorded

¹ Note: The total volume of market services provided in Uzbekistan during January–November 2025 amounted to 916 trillion soums, according to the National Statistics Committee of Uzbekistan.



significant growth, reflecting the increasing demand for business-support services driven by investment activity and construction development.

Socially important services, including healthcare (115.3%) and education (108.8%), grew at a relatively stable but slower pace compared to other service categories. The growth of trade services (113.3%) and transport services (112.9%), which play a structurally important role in both production and consumption processes, remained consistently positive.

Accommodation and food services (109.3%) as well as real estate-related services (111.7%) exhibited comparatively lower growth rates, indicating a slower recovery and structural limitations within consumer-oriented service segments. Overall, the findings confirm the ongoing transition of Uzbekistan's service sector toward a knowledge-based structure dominated by financial and digital services (Figure 1).

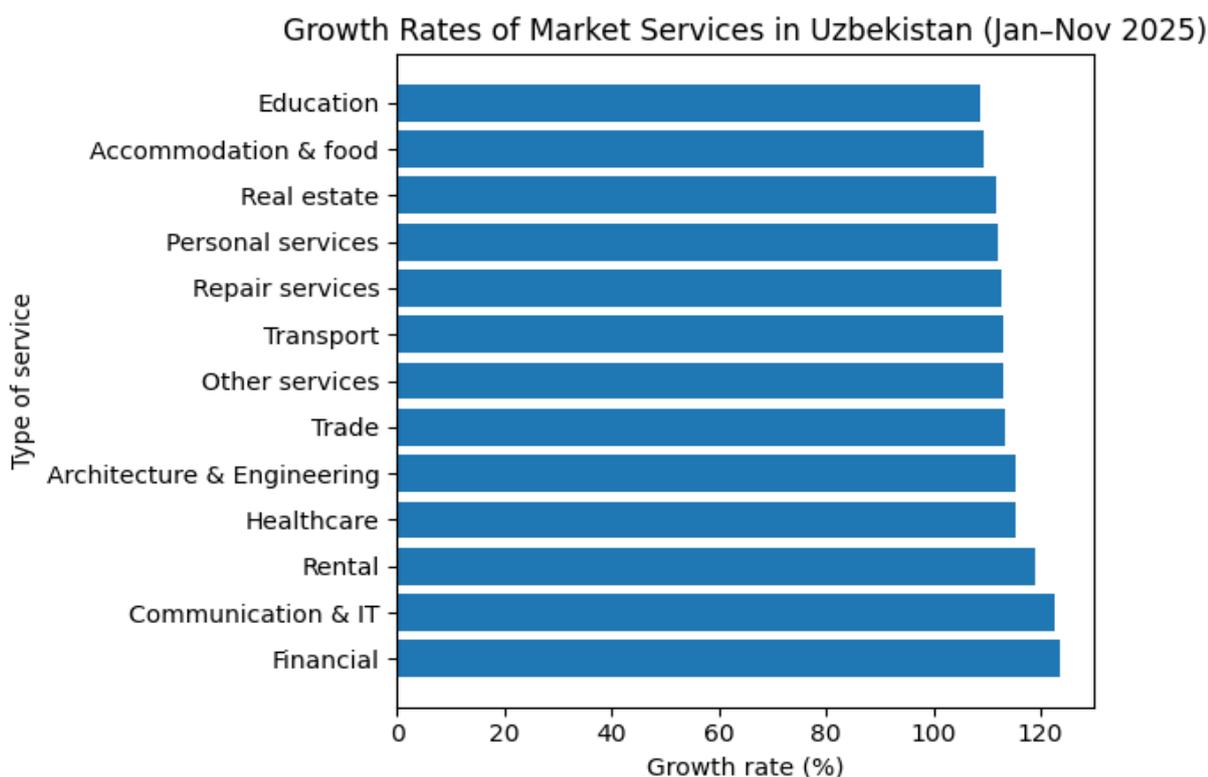


Figure 1. Growth Rates of Market Services in Uzbekistan (January–November 2025)

Growth rates of market services in Uzbekistan during January–November 2025 are based on data from the State Statistics Committee of the Republic of Uzbekistan (2026). The pronounced growth in financial services (123.7%) and communication and informatization services (122.6%) highlights the rapid development of high value-added and digitally oriented sectors. Business-related services, including rental, architecture, and engineering, demonstrate strong performance, whereas social services such as healthcare and education grow at a lower but steady rate. Growth in accommodation, food, and cultural services remains comparatively slow, reflecting structural constraints and post-pandemic demand adjustments.

The results are consistent with service-dominant logic and institutional theory, confirming the importance of digitalization and value co-creation in driving the transformation toward a service-oriented economic model. The significant expansion of financial and communication services suggests that intangible assets, information flows, and digital platforms are becoming increasingly central to Uzbekistan's evolving market economy.

From a theoretical perspective, the dominance of financial and informatization services supports the view that services function not only as complementary activities but also as independent sources of productivity and competitiveness. These sectors facilitate capital allocation, reduce transaction costs, and enhance digital integration, thereby improving overall economic efficiency.

The robust performance of professional and business services, including rental, architecture, and engineering, highlights the interdependence between services and material production. This finding aligns with institutional theory, which emphasizes that service sector development is closely linked to regulatory reforms, improvements in the investment climate, and infrastructure modernization.



Although expenditures on healthcare and education services are increasing at a moderate pace, social services continue to expand under resource constraints related to accessibility and quality assurance. While these sectors grow more slowly than financial and digital services, their stability confirms their role in human capital formation and long-term economic sustainability.

Accommodation, food, and real estate services demonstrate relatively slower growth, which may reflect demand-side adjustments, regional disparities, and seasonality. This observation corresponds with theoretical perspectives emphasizing that service variability and perishability constrain growth under suboptimal institutional and market conditions.

Overall, the cumulative findings indicate that Uzbekistan's service sector is entering a qualitatively new stage characterized by the expansion of high value-added and knowledge-intensive services supported by digital technologies. This conclusion confirms the relevance of contemporary service theories to the Uzbek context and underscores the need for deeper institutional reforms to ensure sustainable and inclusive service sector development.

CONCLUSION AND RECOMMENDATIONS

The theoretical foundations of services and their economic significance have been examined in this article within the context of the ongoing economic transformation in Uzbekistan. By synthesizing classical, neoclassical, service-dominant, and institutional economic perspectives, the study demonstrates that services function as a core driver of value creation rather than merely as a supplementary component of the economy. An analysis of recent service-sector growth patterns confirms a structural shift toward high value-added, digital, and knowledge-intensive services, particularly in finance and communication, while social and consumer-oriented services continue to follow a comparatively slower growth trajectory.

These dynamics reflect both the opportunities generated by economic liberalization and the constraints imposed by existing institutional and structural conditions. The findings emphasize that achieving sustainable improvements in the service sector in Uzbekistan requires more than market-based mechanisms; it also necessitates strong institutions, effective governance, and consumer-centered service models. Overall, the study provides a coherent theoretical framework that may serve as a foundation for future empirical research and policy formulation aimed at enhancing the contribution of services to inclusive and sustainable economic growth.

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EI.Pochta: sq143235@gmail.com

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