



Macroeconomic Forecast for 2023/24	2023	2024	2025
Real GDP growth (PSED 2022/28), %	6.3	6.6	6.6
Real GDP growth (IMF), %	2	2.3	2.3
Consumer Prices, yoy (IMF), %	-1.6	6.3	8
Current Account Balance (IMF), % of GDP	4.7	4	2.7
Real Sector	2021	2022	2023
GDP current prices, billion USD	50	56.5	60.6
Production of natural gas, bcm	83.8	82.3	80.6
Manufacturing value added, % of GDP	14.7	14.3	16.4
Average wage, by sex (M/F), TMT	2170-71882	2376-72088	2612-72302
Proportion of informal employment in total employment, by sex (M/F)	18.3/29.9	18.2/29.7	18/29.6
Public Sector	2021	2022	2023
Total government revenue, % of GDP	13.9	16.4	15
Share of total public expenditures spent on, % of GDP	9	11.1	10
- Education	4	4.7	4.4
- Social assistance and pension fund	3.4	4.7	4.1
- Health	1.6	1.7	1.5
Total budget balance, % of GDP	0.6	3.4	0.5
External Sector	2021	2022	2023
Import, million \$	6249.7	7362.4	7563.3
Export, million \$	10281.8	14670.1	13110.8
Export of natural gas, bcm/million \$	459/5855	434/9449	423/8894
Official exchange rate USD/TMT	3.5	3.5	3.5
Import coverage ratio	12.5%	13.0%	12.5%
Monetary & Financial Sector	2021	2022	2023
Central Bank interest rate, %	5	5	5
Ratio of the bank's capital and assets, %	8	8	8.4
Total credits by credit institutions, bln	101	110	109
TMT (share to private sector, %)	9%	11%	11%
Domestic public debt, % of GDP	4.1	0	0

Key highlights

- Prosperity**
- Turkmenistan is an upper-middle-income country with significant revenues from exports of hydro-carbon resources (89% in 2023, of them 68% natural gas).
 - The Statistics reports the real GDP growth at 6.3% in 2023. The IMF estimated the real GDP growth at 2% in 2023 forecasting it at 2.5% in 2024.
 - The share of SMEs in industry is decreasing (12.3% in 2021, 9.4% in 2023).
- People**
- Budget expenditures on education, health and social protection programmes decreased in 2023 amounting to 4.4, 4.1 and 1.5 % of GDP
 - With social benefit not adjusted fully to inflation, gender gaps and high informal employment (30% for women and 18% for men) improvements in the social safety net and poverty measurement are necessary.
 - The PPSD for 2022-2028 indicates an expected decline in the agriculture sector – to 9.4% of GDP by 2028. The sector should reduce employment, mainly informal, by almost 20% and reallocate to other sectors around 192,000 workers.
- Planet**
- Turkmenistan ranks 6th in global energy-related methane emissions (4.1% of the world and 58% of Central Asian emissions)
 - The World Bank placed Turkmenistan in the top 10 countries facing the greatest risk of “brown lock-ins” given climate change impact pressure on trade potential of “brown products”
- Peace & Partnerships**
- The 2023 UPR illustrates the expanding disparity between the recommendations received (228), accepted (146), and noted (82).
 - The World Bank's Worldwide Governance Indicators (WGI) illustrate improvement in the "Rule of Law" dimension of the WGI from 6.2 in 2018 to 6.6 in 2023, while stagnating and decreasing in other five dimensions.

5. Turkmen State Statistics Committee (stat.gov.tm).

6. <https://sdg.stat.gov.tm/en>