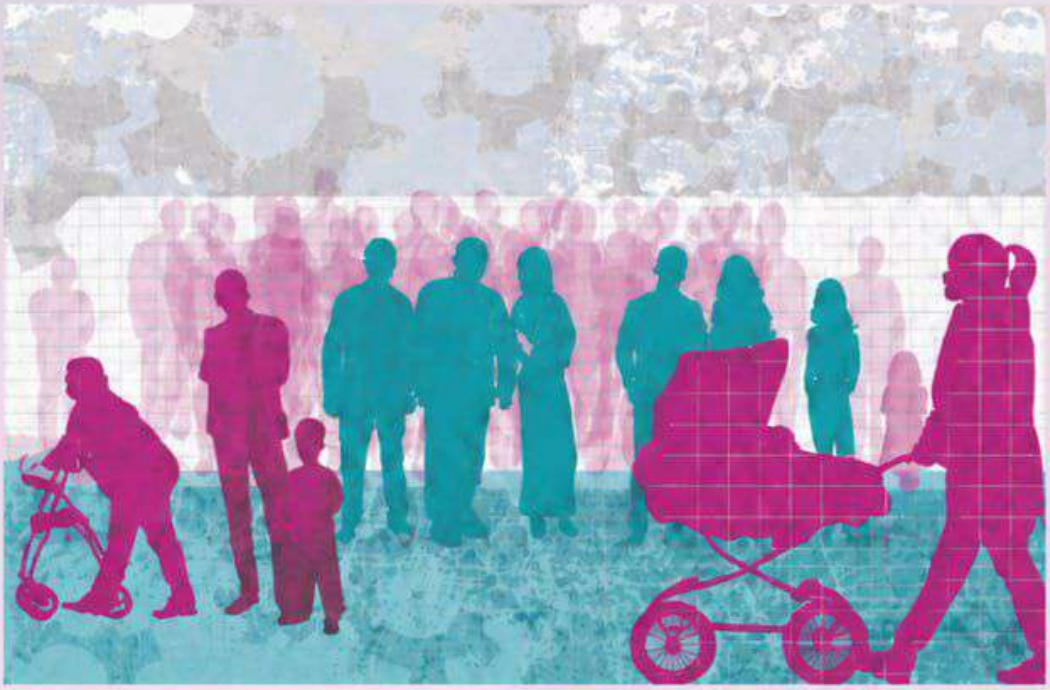
DEMOGRAFIYA VA MEHNAT BOZORI

DEMOGRAPHCY
AND LABOR ECONOMICS



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DEMOGRAPHIC TRENDS AND THEIR IMPACT ON LABOUR MARKET ACTIVITY IN UZBEKISTAN: EVIDENCE ON THE DEMOGRAPHIC WINDOW OF OPPORTUNITY

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Annotation. *This article analyses how demographic trends in Uzbekistan affect labour market activity. Rapid growth of the working-age population, a young age structure, declining but still elevated fertility, urbanisation and large-scale external labour migration are examined through the theories of the demographic dividend and labour supply. The methodology combines a decomposition of labour force growth, a comparison of participation and employment indicators by sex, age and region, an assessment of the gap between new labour market entrants and job creation, and an analysis of the migration and remittance channel. The results show that roughly 450–550 thousand people enter the labour market each year, while formal job creation falls short of this inflow. The gap is absorbed by informal employment, seasonal work, labour force withdrawal and emigration. Women, rural youth and young people not in employment, education or training (NEET) form the main reservoir of unused labour potential. Remittances support household incomes but increase exposure to external shocks. The demographic window of opportunity is open, but it will not automatically become an economic dividend. Its realisation depends on formal job creation, the quality of human capital, female participation and the management of migration. The paper proposes a policy framework linking demographic projections to employment, education and migration policy.*

Keywords: *demographic transition, labour market, labour force participation, youth employment, informality, labour migration, demographic dividend, Uzbekistan.*

O'ZBEKISTONDA DEMOGRAFIK TENDENSIYALARNING MEHNAT BOZORI FAOLLIGIGA TA'SIRI TAHLILI: DEMOGRAFIK IMKONIYAT OYNASI BO'YICHA DALILLAR

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"O'zbekiston iqtisodiyotini rivojlantirishning ilmiy asoslari
va muammolari" ilmiy tadqiqot markazi doktoranti

Annotatsiya. *Maqolada O'zbekistondagi demografik tendensiyalarning mehnat*

bozori faolligiga ta'siri tahlil qilinadi. Tadqiqotda mehnatga layoqatli aholining tez o'sishi, yosh aholi tarkibi, tug'ilish darajasining pasayishi, urbanizatsiya va keng ko'lamli tashqi mehnat migratsiyasi demografik dividend hamda mehnat taklifi nazariyalari asosida ko'rib chiqiladi. Metodologiya mehnat resurslari o'sishini dekompozitsiya qilish, ishtirok va bandlik ko'rsatkichlarini jins, yosh va hududlar kesimida taqqoslash, mehnat bozorining yangi ish o'rinlarini qabul qilish sig'imidagi bo'shliqni baholash hamda migratsiya va pul o'tkazmalari kanalini o'rganishni qamrab oladi. Natijalarga ko'ra, mamlakatda har yili taxminan 450–550 ming nafar yangi ishchi kuchi mehnat bozoriga kiradi, rasmiy ish o'rinlari yaratish esa bu oqimdan orqada qolmoqda; farq norasmiy bandlik, mavsumiy ish, ishchi kuchidan chetda qolish va tashqi migratsiya hisobiga qoplanmoqda. Ayollar, qishloq yoshlari va NEET toifasidagi yoshlar ishlatilmagan mehnat salohiyatining asosiy zaxirasini tashkil etadi. Pul o'tkazmalari xonadonlar daromadini qo'llab-quvvatlasa-da, tashqi shoklarga bog'liqlikni oshiradi. Demografik "imkoniyat oynasi" ochiq, biroq u o'z-o'zidan iqtisodiy dividendga aylanmaydi. Uning amalga oshishi rasmiy ish o'rinlari yaratish, inson kapitali sifati, ayollar ishtiroki va migratsiyani boshqarishga bog'liq. Maqolada demografik prognozlarni bandlik, ta'lim va migratsiya siyosati bilan bog'lovchi tavsiyalar taklif etilgan.

Kalit so'zlar: *demografik o'tish, mehnat bozori, ishchi kuchida ishtirok, yoshlar bandligi, norasmiy bandlik, mehnat migratsiyasi, demografik dividend, O'zbekiston.*

АНАЛИЗ ВЛИЯНИЯ ДЕМОГРАФИЧЕСКИХ ТЕНДЕНЦИЙ В УЗБЕКИСТАНЕ НА АКТИВНОСТЬ РЫНКА ТРУДА: ДАННЫЕ О ДЕМОГРАФИЧЕСКОМ ОКНЕ ВОЗМОЖНОСТЕЙ

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Аннотация. *В статье анализируется влияние демографических тенденций Узбекистана на активность рынка труда. Быстрый рост населения трудоспособного возраста, молодая возрастная структура, снижающаяся, но всё ещё высокая рождаемость, урбанизация и масштабная внешняя трудовая миграция рассматриваются на основе теорий демографического дивиденда и предложения труда. Методология включает декомпозицию роста рабочей силы, сравнение показателей участия и занятости по полу, возрасту и регионам, оценку разрыва между притоком новых работников и способностью рынка создавать рабочие места, а также анализ канала миграции и денежных переводов. Результаты показывают, что ежегодно на рынок труда выходит около 450–550 тыс. человек, тогда как создание формальных рабочих мест отстаёт от этого притока; разрыв компенсируется неформальной занятостью, сезонной работой, выходом из рабочей силы и эмиграцией. Женщины, сельская молодёжь и молодёжь*

категории NEET составляют основной резерв неиспользованного трудового потенциала. Денежные переводы поддерживают доходы домохозяйств, но повышают зависимость от внешних шоков. «Демографическое окно возможностей» открыто, однако оно не превращается в экономический дивиденд автоматически. Его реализация зависит от создания формальных рабочих мест, качества человеческого капитала, участия женщин и управления миграцией. В статье предложены рекомендации по увязке демографических прогнозов с политикой занятости, образования и миграции.

Ключевые слова: *демографический переход, рынок труда, участие в рабочей силе, занятость молодёжи, неформальная занятость, трудовая миграция, демографический дивиденд, Узбекистан.*

Introduction.

Demographic change is among the slowest-moving yet most consequential determinants of labour market outcomes. When fertility declines faster than mortality, the share of the working-age population rises relative to dependants, and the economy enters a period commonly described as a demographic window of opportunity or demographic dividend (Bloom & Williamson, 1998; Bloom, Canning & Sevilla, 2003). Historical evidence from East Asia shows that this period can raise per-capita income growth substantially, but only when the additional workers find productive employment and when savings, education and institutions support their absorption (Lee & Mason, 2006; Bloom et al., 2003). Where labour demand does not keep pace, the same demographic structure produces unemployment, informality, social tension and emigration.

Uzbekistan is the most populous country in Central Asia, with a population of about 36 million in the early 2020s. Its demographic profile differs sharply from most post-socialist economies, which are ageing and shrinking. The median age is below 30, close to a third of the population is under 16, and the cohorts born in the 2000s and 2010s, larger than those born in the 1990s, are now entering working age. At the same time the economy has undergone far-reaching market reforms since 2017, including currency liberalisation, price deregulation, opening to trade and investment, and a reorientation of social policy. These reforms alter the structure of labour demand just as the supply of labour is expanding quickly.

The central problem examined here is whether demographic trends in Uzbekistan are being translated into higher labour market activity and productive employment, or whether they primarily generate pressure on the labour market that is released through informality and migration. Three gaps motivate the study. First, most national analyses describe population dynamics and labour market indicators separately; their interaction is rarely quantified. Second, the regional and gender

dimensions of the labour supply shock are insufficiently documented. Third, the role of external migration is typically treated as a social issue rather than as an integral component of labour market adjustment.

The paper's contribution is an integrated framework that links demographic projections to labour absorption capacity, together with a structured assessment of the gender, regional and migration dimensions specific to Uzbekistan.

Literature review.

The analytical basis rests on four strands of literature. The first is the demographic transition and dividend literature. Bloom and Williamson (1998) attributed a large share of East Asian growth to changes in age structure, and Lee and Mason (2006) distinguished a *first dividend*, arising from a rising share of workers, from a *second dividend*, arising from higher savings and capital accumulation in anticipation of longer lives. Ashraf, Weil and Wilde (2013) showed that the income effects of fertility reduction are positive but depend on the channel, being driven largely by capital dilution and investment in child quality. Bloom, Canning and Fink (2010) emphasised that ageing eventually reverses these gains unless participation and productivity adapt.

The second strand concerns labour supply and participation. Mincer (1962) and Becker (1960) established the household time-allocation approach in which participation depends on wages, household income and the opportunity cost of fertility. Goldin (1995) described the U-shaped relationship between development and female participation: participation falls as incomes rise from low levels and recovers with education and services-sector growth. Easterlin (1961) argued that relative cohort size affects young people's labour market prospects, so that large cohorts face lower relative wages and weaker employment chances.

The third strand addresses structural change and labour absorption. In the dual-economy model of Lewis (1954), surplus labour in a traditional sector is gradually absorbed by a modern sector. Harris and Todaro (1970) and Todaro (1969) showed that rural-urban and international migration respond to expected rather than actual income differentials, so migration continues even where urban unemployment is high. The fourth strand studies migration and remittances: Adams and Page (2005) found that migration and remittances reduce poverty in developing countries, while the broader literature documents offsetting effects on labour supply and exposure to shocks in the host country.

For transition economies, Kuddo (2009) documented the weakness of employment services and active labour market programmes in Eastern Europe and Central Asia, an institutional context relevant to Uzbekistan's current reform

trajectory.

Research methodology.

The study employs a mixed-method, secondary-data design with a macro-demographic and a labour-market component. The unit of analysis is the national economy, supplemented by regional (viloyat) and socio-demographic breakdowns where data are available. The period covered is 2000–2023 for historical analysis and 2024–2040 for projections.

Because national and international sources differ in definitions (for example, official registered unemployment versus ILO-defined unemployment) and in modelling assumptions, the paper reports ranges where discrepancies are material and uses ILO definitions for cross-country comparability.

Analysis and results.

(a) Labour supply decomposition. Labour force growth is decomposed into a demographic component (change in the working-age population) and a behavioural component (change in participation rates):

$$\Delta L = \Delta P_{15+} \times \alpha_0 + P_{15+,1} \times \Delta\alpha$$

where L is the labour force, P_{15+} the population aged 15 and above, and α the participation rate. This isolates how much of labour force growth is due to demography rather than changes in behaviour.

(b) Dependency and support ratios. The total dependency ratio, the youth dependency ratio and the effective support ratio (employed persons per dependant) are computed to distinguish the potential from the realised demographic dividend (Lee & Mason, 2006).

(c) Labour absorption gap. The annual absorption gap is defined as

$$Gap_t = E_t^{new} - \left(J_t^{formal} + J_t^{other}\right)$$

where E^{new} is the net inflow of working-age persons seeking work, J^{formal} the net creation of formal wage jobs, and J^{other} the growth of other employment forms. The residual is interpreted as unemployment, discouragement, informal activity or emigration.

(d) Segmentation analysis. Participation, employment and NEET rates are compared by sex, age group (15–24, 25–34, 35–54, 55+), urban/rural residence and region.

(e) Migration channel. Labour emigration is assessed through stock estimates, remittance inflows relative to GDP, and the sectoral and skill composition of migrants. Remittance dependence is evaluated against the Harris–Todaro expected-income logic.

(f) Projection scenarios. Three scenarios to 2040 are constructed using UN medium-variant projections: (1) *baseline* (current participation and job creation continue); (2) *accelerated absorption* (female participation and formal job creation increase); and (3) *stagnation* (weak job creation and rising emigration).

The study relies on secondary data; labour force survey coverage of informal and seasonal work is imperfect; and long-run projections are sensitive to fertility assumptions. Where figures are rounded or reported as ranges, this reflects genuine uncertainty across sources. The analysis identifies associations and mechanisms rather than formal causal effects. Future work should apply panel and cointegration techniques (Dickey & Fuller, 1979; Johansen, 1988; Granger, 1969) to regional time series as consistent regional datasets become available.

Uzbekistan's population has roughly increased by half since independence, from about 20 million in 1991 to some 36 million in the early 2020s. Fertility fell sharply during the 1990s and early 2000s, from above four children per woman in 1990 to roughly 2.3–2.6 in the 2000s, then partly recovered in the 2010s to a range of about 2.4–3.0 depending on the source. This created a distinctive cohort pattern: small cohorts born in the late 1990s and early 2000s are now in their twenties, while larger cohorts born in the 2010s will reach working age after 2028. Consequently the labour supply shock is not a single wave but a sustained expansion lasting beyond 2040.

Table 1

Key demographic and labour market indicators, Uzbekistan (approximate, early 2020s)

Indicator	Approximate value	Labour market implication
Total population	~36 million	Large domestic labour supply and consumer market
Median age	~28–30 years	Young labour force, long window
Share aged 0–14	~28–30%	Large future entrant cohorts
Share aged 15–64	~64–66%	Peak working-age share; low dependency
Annual new labour market entrants	~450–550 thousand	Needs comparable job creation
Female participation (ILO-modelled)	~50%	About 25–30 p.p. below male participation
Unemployment (ILO definition)	~5–7%; official figure higher	Underestimates slack because of informality
Informal employment share	~50% or more of employment	Low productivity and weak social protection
Youth NEET rate	~20% or more, higher among young women	Large pool of unused potential
Remittances	~14–20% of GDP in recent years	Strong migration dependence

Source: *compiled from State Statistics Committee of Uzbekistan, UN WPP 2022, ILOSTAT and World Bank data; rounded.*

Table 1 summarises the main indicators. Figures are rounded approximations drawn from the sources in Section 2.2 and should be checked against the latest releases before citing.

The working-age share has risen above 60% and the youth dependency ratio has fallen from the 1990s peak, so the country is within the first-dividend phase described by Lee and Mason (2006). However, the effective support ratio is lower than the demographic support ratio would suggest, because a large fraction of working-age people are inactive, in informal low-productivity work, or abroad.

The decomposition in Section 2.3(a) shows that demographic growth accounts for the dominant share of labour force expansion; changes in participation contribute little and, for some groups, are slightly negative. In other words, labour supply is growing mainly because there are more people, not because more of them are active. This is a key difference from East Asian experiences, where rising female participation and urban migration added a behavioural component to the demographic one (Bloom & Williamson, 1998).

Three patterns stand out.

Gender. Women's participation is markedly lower than men's. The gap reflects early marriage and high fertility in some regions, unpaid household and care work, limited childcare provision, occupational segregation and constrained mobility. This is consistent with the U-shaped relationship described by Goldin (1995): in lower-middle-income economies with limited service-sector expansion, educated women often remain outside paid work. The result is a large untapped labour supply, and the gender gap represents the single largest source of potential labour supply gains.

Age and youth. Youth unemployment and NEET rates exceed adult rates. Entrants face a mismatch between education and employer needs, limited job experience and limited access to formal jobs. In line with Easterlin (1961), large entering cohorts compete for a restricted number of formal entry positions, which depresses relative wages and pushes many into informal or foreign employment.

Region and urban–rural divide. Population growth is fastest in the densely settled Fergana Valley, Samarkand, Kashkadarya and Surkhandarya, and in rural areas more generally, where non-agricultural job opportunities are scarcer. Tashkent and a few industrial and tourist centres absorb a disproportionate share of formal jobs and investment. Regional disparities therefore translate into internal migration pressure and external migration from labour-surplus districts.

Applying Section 2.3(c), the annual inflow of new entrants (about half a million) exceeds net formal wage job creation. The remainder is absorbed through four channels:

1. Informal and self-employment, including household farming, small trade,

construction and services.

2. Seasonal and temporary work, especially in agriculture and construction.

3. Inactivity and discouragement, particularly among women and rural youth.

4. External labour migration, chiefly to Russia and Kazakhstan, and increasingly to South Korea, Turkey and Gulf countries.

The composition of these channels, rather than the headline unemployment rate, is the best indicator of labour market stress. The official unemployment rate understates slack because informal work and migration conceal underemployment.

Labour emigration functions as the principal external adjustment mechanism. Estimates of Uzbek workers abroad range from roughly two to three million at different times, with strong seasonal variation. Remittances have become one of the largest sources of foreign currency and, in recent years, equal a double-digit percentage of GDP. They raise household consumption, reduce poverty (Adams & Page, 2005) and finance housing and small enterprises. Migration also relieves pressure on domestic labour demand and acts as a training ground, as migrants acquire skills and savings.

There are, however, costs. Migrants are concentrated in low-skill construction, trade and services abroad, so their human capital is often not fully used. Remittance income can reduce labour supply incentives among recipient households and raise the reservation wage, while exposure to shocks in the Russian economy or changes in migration regulation can reduce inflows abruptly, as demonstrated in 2014–2015 and 2020. Finally, the departure of working-age adults from rural districts affects family structure and local labour markets.

Baseline. Working-age population keeps growing; formal job creation increases gradually. Informality remains above 40% and emigration stays high. The effective support ratio improves only slowly.

Accelerated absorption. Female participation rises by several percentage points, formal job creation expands in manufacturing, agri-food, tourism and digital services, and skill-matching improves. The effective support ratio rises markedly and the first dividend is realised. Labour productivity growth becomes the main driver of income convergence.

Stagnation. Weak investment and a shock to remittance-sending countries combine with continued cohort growth. Open and hidden unemployment rise and social pressure intensifies, especially in labour-surplus regions.

The divergence among scenarios shows that, over a 15–20-year horizon, policy choices matter more than demographic parameters, which are largely predetermined by existing cohort sizes.

The results support the view that Uzbekistan is in the early-to-middle stage of

a demographic window, but the effective realisation of its dividend is incomplete. Three arguments emerge.

First, the binding constraint is labour demand and job quality, not labour supply. Supply is abundant and will remain so. The decisive question is whether the economy can create enough productive formal jobs. The East Asian experience combined demographic change with export-oriented labour-intensive manufacturing, high investment in education and rapid urbanisation (Bloom & Williamson, 1998; Mason, 2001). Uzbekistan's reforms since 2017 open the same possibilities, but sectoral job creation, particularly in tradable sectors, remains the central challenge. This is consistent with the Lewis (1954) dual-economy interpretation: the modern sector has to expand faster than population growth for surplus labour to be absorbed.

Second, the second dividend depends on human capital and savings. Following Lee and Mason (2006) and Ashraf et al. (2013), the largest long-term gains arise when smaller families invest more per child and when workers expect longer lives. In Uzbekistan's case, the fertility decline has been partial and heterogeneous, and the quality of vocational and tertiary education and its alignment with employer needs will determine whether the second dividend materialises. The rapid expansion of higher education capacity needs to be matched by quality assurance and employer links.

Third, migration is both a symptom and a policy instrument. Under the Harris–Todaro logic (Harris & Todaro, 1970), emigration will continue while expected foreign income exceeds expected domestic income. Policy should therefore shift from tolerating migration to managing it: bilateral labour agreements, pre-departure training and certification, recognition of skills, cheaper remittance channels and return-migration incentives that convert foreign experience into domestic enterprise. Without these steps, the country risks a pattern of dependent labour export that postpones structural transformation.

The findings also bear on ageing. Although Uzbekistan is currently young, the demographic transition will eventually produce an older population, and economies that fail to build productive employment and savings while young face greater difficulty adjusting later (Bloom, Canning & Fink, 2010; Lutz, Sanderson & Scherbov, 2008). The present window is therefore time-limited.

1. Link employment policy to demographic projections. Establish a regular cohort-based labour supply forecast by region and skill, and use it to set job-creation and training targets.

2. Promote formal job creation in labour-intensive tradable sectors. Prioritise manufacturing, textiles and garments, agri-food processing, construction materials,

tourism and ICT services, with regional placement aimed at labour-surplus districts.

3. Raise female participation. Expand affordable childcare and pre-school provision, flexible and remote work, women's entrepreneurship finance, and legal protection against discrimination.

4. Reduce youth NEET rates. Strengthen dual vocational training, apprenticeships, career guidance and public employment services, which in transition economies often remain under-resourced (Kuddo, 2009).

5. Formalise informal work. Simplify registration and taxation for micro-enterprises, extend social insurance to the self-employed, and use digital platforms to link labour supply and demand.

6. Manage migration strategically. Negotiate bilateral agreements, certify skills, protect migrants' rights, and create incentives to channel remittances into productive investment.

7. Improve labour statistics. Harmonise national definitions with ILO standards, expand the coverage of informal and migrant work, and publish regionally disaggregated data to support analysis and accountability.

Conclusions and suggestions.

Demographic trends in Uzbekistan create a large and sustained expansion of labour supply. This provides a substantial opportunity, a first demographic dividend, but not a guarantee. Because labour force growth is overwhelmingly demographic rather than behavioural, and because formal job creation lags behind new entrants, the adjustment occurs through informality, inactivity among women and rural youth, and external migration. Realising the dividend requires a combined strategy: expanding productive formal employment, improving education and skills, increasing female participation, formalising informal activity and managing migration so that it supports rather than substitutes for domestic development. Given that the window will not remain open indefinitely, the next decade is decisive.

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