



Vos conseillers à la Chambre de Commerce



Steven Koener
+352423939379

Contactez-nous: cis@cc.lu

Indicateurs clés

Région	143,100
Population	8,468,555 (July 2017 est.)
Type de republic gouvernement	
Langues	Tajik (official), Russian widely used in government and business
PIB	\$27.67 billion (2017 est.)
Taux de croissance	4.5% (2017 est.)
IHD	129
Capitale	Dushanbe

Introduction

The Tajik people came under Russian rule in the 1860s and 1870s, but Russia's hold on Central Asia weakened following the Revolution of 1917. Bands of indigenous guerrillas (called "basmachi") fiercely contested Bolshevik control of the area, which was not fully reestablished until 1925. Tajikistan was first created as an autonomous republic within Uzbekistan in 1924, but the USSR designated Tajikistan a separate republic in 1929 and transferred to it much of present-day Sughd province. Ethnic Uzbeks form a substantial minority in Tajikistan, and ethnic Tajiks an even larger minority in Uzbekistan. Tajikistan became independent in 1991 following the breakup of the Soviet Union, and experienced a civil war between political, regional, and religious factions from 1992 to 1997. Tajikistan has endured several domestic security incidents since 2010, including armed conflict between government forces and local strongmen in the Rasht Valley and between government forces and criminal groups in Gorno-Badakhshan Autonomous Oblast. In September 2015, government security forces rebuffed attacks led by a former high-ranking official in the Ministry of Defense. President Emomali RAHMON, who came to power during the civil war, used the attacks to ban the main opposition political party in Tajikistan. In May 2016, RAHMON further strengthened his position by having himself designated "Leader of the Nation" with limitless terms and lifelong immunity through constitutional amendments ratified in a referendum. The referendum also lowered the minimum age required to run for president from 35 to 30, which would make RAHMON's son Rustam EMOMALI, the current mayor of the capital Dushanbe, eligible to run for president in 2020. The country remains the poorest in the former Soviet sphere. Tajikistan became a member of the WTO in March 2013. However, its economy continues to face major challenges, including dependence on remittances from Tajiks working in Russia, pervasive corruption, and the opiate trade emanating from neighboring Afghanistan.

Source: *The CIA World Factbook - Tajikistan*

Indicateurs macroéconomiques

Tajikistan is a poor, mountainous country with an economy dominated by minerals extraction, metals processing, agriculture, and reliance on remittances from citizens working abroad. Mineral resources include silver, gold, uranium, antimony, tungsten, and coal. Industry consists mainly of small obsolete factories in food processing and light industry, substantial hydropower facilities, and a large aluminum plant - currently operating well below its capacity. The 1992-97 civil war severely damaged an already weak economic infrastructure and caused a sharp decline in industrial and agricultural production. Today, Tajikistan is the poorest among the former Soviet republics. Because less than 7% of the land area is arable and cotton is the predominant crop, Tajikistan imports approximately 70% of its food.

Since the end of the civil war, the country has pursued half-hearted reforms and privatizations in the

economic sphere, but its poor business climate remains a hurdle to attracting foreign investment. Some experts estimate the value of narcotics transiting Tajikistan is equivalent to 30%-50% of GDP.

Because of a lack of employment opportunities in Tajikistan, more than one million Tajik citizens work abroad - roughly 90% in Russia - supporting families back home through remittances that in 2017 were equivalent to nearly 35% of GDP. Tajikistan's large remittances from migrant workers in Russia exposes it to monetary shocks. Tajikistan often delays devaluation of its currency for fear of inflationary pressures on food and other consumables. Recent slowdowns in the Russian and Chinese economies, low commodity prices, and currency fluctuations have hampered economic growth. The dollar value of remittances from Russia to Tajikistan dropped by almost 65% in 2015, and the government spent almost \$500 million in 2016 to bail out the country's banking sector, which is still troubled.

Tajikistan's growing public debt – currently about 50% of GDP – could result in financial difficulties. Remittances from Russia increased in 2017, however, bolstering the economy somewhat. China owns about 50% of Tajikistan's outstanding debt. Tajikistan has borrowed heavily to finance investment in the country's vast hydropower potential. In 2016, Tajikistan contracted with the Italian firm Salini Impregilo to build the Roghun dam over a 13-year period for \$3.9 billion. A 2017 Eurobond has largely funded Roghun's first phase, after which sales from Roghun's output are expected to fund the rest of its construction. The government has not ruled out issuing another Eurobond to generate auxiliary funding for its second phase.

Source: *The CIA World Factbook - Economic overview Tajikistan*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	7.300	5.000	4.500	4.500	4.500
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	7.520	8.152	8.632	9.183	9.732
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	825.770	877.340	910.982	950.945	989.379
Inflation, average consumer prices <i>Percent change</i>	3.843	7.418	7.105	6.660	6.500
Volume of imports of goods and services <i>Percent change</i>	9.353	9.384	6.014	5.419	4.688
Volume of exports of goods and services <i>Percent change</i>	3.057	10.154	11.505	10.393	8.741
Unemployment rate <i>Percent of total labor force</i>	n/a	n/a	n/a	n/a	n/a
Current account balance <i>U.S. dollars (Billions)</i>	-0.379	-0.473	-0.502	-0.520	-0.541
Current account balance <i>Percent of GDP</i>	-5.033	-5.799	-5.818	-5.663	-5.555

Colored cells are estimates

Source: *IMF Statistics - Tajikistan*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 09.06.2011 (Memorial 2013, A No.114, p.1769)
- Effective as of 01.01.2014 (Memorial 2013, A No.114, p.1769)

Air Services agreement

- Agreement from 09.06.2011
- Not in force yet

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact point in Tajikistan

Economic and Commercial Attaché (AWEX) in charge Kazakhstan, Tajikistan and Kyrgyzstan

Ms Aizhan MUSSAKANOVA

59A rue Amangeldy, Business Centre "Shartas"
3rd Floor, Office 3C
050012 ALMATY
KAZAKHSTAN
Tel.: +7(727)267 64 13 / +7(727)267 63 94
E-mail: [almaty\(at\)awex-wallonia.com](mailto:almaty(at)awex-wallonia.com)

Source: [AWEX](#)

Country risk as defined by Office du Dueroire for Tajikistan

Dueroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Dueroire Office - Country Risk for Tajikistan](#)

Other useful links

- [CIA World Factbook on Tajikistan](#)
- [Economic Freedom Index - Tajikistan](#)
- [Doing Business in Tajikistan](#)
- [Das ist Tadschikistan](#)
- [Le Tajikistan sur le site de l'AWEX](#)

La Chambre de Commerce et le pays

Evénements passés

- **15.06.2018**

Journée d'Opportunités d'Affaires : Kazakhstan, Tadjikistan, Kirghizstan

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **17.02.2017**

Journée d'Opportunités d'Affaires : Russie, Lithuanie, Kazakhstan, Tadjikistan, Kirghistan, Maroc, Cap-Vert, Mali, Mauritanie

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...