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PROSPECTS FOR THE LIBERALIZATION OF THE SERVICES MARKET IN THE CONTEXT OF ACCESSION TO THE WORLD TRADE ORGANIZATION

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Abstract

This article examines the theoretical, economic, and institutional foundations for liberalizing Uzbekistan's services market in the context of accession to the World Trade Organization. It analyzes the mechanisms governing international trade in services, the requirements of the General Agreement on Trade in Services, the four main modes of supplying services, and the institutional and administrative barriers currently present in the national services market. It also assesses the dynamics of Uzbekistan's WTO accession negotiations, the structure of services exports and imports, and the competitiveness of selected service sectors.

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Introduction

The deepening of globalization, the acceleration of international economic integration, and the widespread adoption of digital technologies are steadily increasing the strategic importance of the services sector in the development of national economies. Today, the services sector is one of the key drivers of economic growth, job creation, improvements in living standards, stronger investment activity, and enhanced international competitiveness. In particular, the international development of financial and banking services, transport and logistics, telecommunications, tourism, education, consulting, and information technology is making the integration of national services markets into the global economic system increasingly necessary. In this regard, liberalizing the services market on the basis of international trade rules established within the World Trade Organization, improving the competitive environment, and ensuring equal opportunities for service providers have become pressing

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economic priorities.

Amid the wide-ranging economic reforms being implemented in the Republic of Uzbekistan, modernizing the national services market, aligning its institutional and legal framework with international standards, and attracting foreign investment are of particular importance. The country's process of accession to the World Trade Organization is creating new requirements concerning the regulation of trade in services, the conditions under which foreign service providers may enter the domestic market, the promotion of competition, and the transparency of trade relations. The relevance of this area is also reflected in Resolution No. PQ-181 of the President of the Republic of Uzbekistan, dated 2 June 2023, "On Additional Measures to Accelerate the Process of Accession of the Republic of Uzbekistan to the World Trade Organization." The resolution sets out tasks to organize accession negotiations systematically, bring national legislation into line with international trade rules, and develop market-access conditions.

Under WTO membership, the liberalization of the services market creates important opportunities not only to expand external economic relations but also to accelerate structural and institutional changes in the domestic market. In particular, applying the requirements of the General Agreement on Trade in Services to the national economy can expand market-access opportunities in service industries, improve competitive conditions for domestic and foreign service suppliers, reduce monopolistic practices, and help raise service quality to international standards. However, liberalization may also create challenges, including stronger foreign competition in certain sectors, the need to ensure the competitiveness of domestic service providers, shortages of skilled personnel, and technological gaps. Therefore, a gradual approach to services-market liberalization, consideration of the interests of domestic producers and service providers, the development of effective regulatory mechanisms, and the expansion of digital infrastructure are important from both scientific and practical perspectives.

The academic significance of this article lies in examining the theoretical and methodological foundations for liberalizing Uzbekistan's services market in the context of WTO accession, analyzing international experience, and identifying promising development pathways for the national economy. The study pays particular attention to the economic mechanisms of services-trade liberalization, opportunities to attract foreign investment, factors shaping the competitive environment, and ways to improve the international competitiveness of national service industries. It also aims to develop research-based and practical proposals and recommendations for aligning WTO requirements with national economic interests, deepening institutional reforms in the services market, and increasing the economic effectiveness of the liberalization process. The findings are significant because they can contribute to the development of an open, competitive, and investment-attractive services market in Uzbekistan, deeper international economic integration, and sustainable economic growth.

The liberalization of services markets under WTO membership, the development of international trade in services, and improvements in the competitiveness of national economies have been widely examined in the research of foreign and domestic scholars. Studies in this field have focused particularly on the economic effectiveness of liberalizing trade in services, its impact on foreign investment flows, government regulatory mechanisms, and the effects of international trade agreements on national services markets.

In their scholarly article "Services Trade and Policy," American economist Joseph Francois and prominent international economics researcher Bernard Hoekman provide a comprehensive analysis of the characteristics of international trade in services, the policies governing it, and the economic effectiveness of liberalization. The authors demonstrate that the expansion of services trade can stimulate foreign direct investment, increase labor productivity in production industries, and promote economic cooperation among firms. The study also examines mechanisms for liberalizing services markets within the WTO framework and under regional trade agreements, emphasizing that stronger competition in the services sector is an important driver of economic growth. The study is relevant to the present article because it explains how opening services markets affects not only service industries but also the

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productive efficiency of the national economy as a whole. However, it does not specifically examine the features of gradual services-market liberalization in developing countries, particularly countries such as Uzbekistan that are in the process of acceding to the WTO.

In their article "The Political Economy of Services Trade Liberalization: A Case for International Regulatory Cooperation?", Bernard Hoekman, Aaditya Mattoo, and André Sapir examine the political-economy dimensions of services-trade liberalization and the importance of international regulatory mechanisms. The scholars note that the expansion of international commitments to liberalize trade in services has proceeded relatively slowly since the establishment of the WTO. They explain this primarily by technological change, the independent liberalization policies of national governments, regional trade agreements, and conflicts of interest within domestic markets. In their view, effectively opening services markets requires more than simply removing trade restrictions; it also requires coordination of regulatory policies among countries. The study is important because it substantiates the need to maintain a balance among national legislation, state interests, and international trade rules during services-market liberalization. At the same time, it does not sufficiently explore the institutional challenges faced by individual developing countries during WTO accession or country-specific mechanisms for addressing them.

Aaditya Mattoo's research, "The Basic Economics of Services Trade," provides a theoretical analysis of the economic nature of international trade in services, the modes of supplying services, and the economic consequences of trade restrictions. The author considers four main modes of supplying services: cross-border supply, consumption abroad, commercial presence, and the temporary movement of natural persons. The study substantiates the effects of services-market liberalization on economic welfare, investment activity, and income distribution. In particular, the author emphasizes that it is insufficient to assess the outcomes of services-trade liberalization solely in terms of expanded market-access opportunities; the domestic regulatory system, licensing, and the institutional environment are also important. The study provides a theoretical basis for understanding the modes of service supply under the WTO General Agreement on Trade in Services and for developing mechanisms to integrate national services markets into international economic relations. However, it does not specifically develop practical sequencing or sector-specific approaches to liberalization for countries undergoing economic transformation, such as Uzbekistan.

In the scholarly article "International Legal Aspects of the Accession of Uzbekistan to the WTO in the Context of the Review of Legislation on Trade in Services," Uzbek researcher Askar Mirsaidov examines the alignment of national legislation on trade in services with international trade rules during Uzbekistan's accession to the World Trade Organization. The author analyzes the WTO's fundamental principles, international rules governing trade in services, and relevant provisions of Uzbekistan's national legislation. The study substantiates the need to improve the legal framework for integrating the national services market into the international trading system, review certain procedures that impede trade in services, and continue economic reforms consistently. The article's academic and practical value lies in its analysis of Uzbekistan's WTO accession specifically from the perspective of reviewing legislation on trade in services. The author's approach demonstrates that aligning national legislation with international trade rules is an important institutional condition for liberalizing the services market. However, the study does not provide an in-depth empirical analysis of the economic effects of liberalization on services exports, foreign investment, employment, or the competitiveness of domestic service providers.

In her article "Issues of Harmonizing National Tourism Legislation in the Process of Accession to the WTO," Surayyo Bultakovna Usmanova examines the legal and institutional aspects of liberalizing Uzbekistan's tourism services market in line with international standards under the country's WTO accession process. The author focuses particularly on applying the requirements of the General Agreement on Trade in Services to national tourism legislation, simplifying licensing and certification procedures for tourism activities, and improving market-access conditions for foreign service providers. The study argues that the gradual liberalization of the tourism services market is an important factor in

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strengthening the country's international tourism competitiveness, attracting investment, and expanding services exports. Its relevance to the present article lies in explaining the legal mechanisms of services-market liberalization during WTO accession through the specific example of tourism. At the same time, it does not sufficiently address the comprehensive assessment of the economic effectiveness of liberalization in other areas, such as finance, transport, telecommunications, and professional services.

The review of scholarly research shows that foreign scholars have focused primarily on the theoretical foundations of services-market liberalization, international trade agreements, the investment environment, and regulatory mechanisms, while domestic researchers have examined the alignment of national legislation with international requirements during Uzbekistan's WTO accession and the development of selected service industries. Nevertheless, there remains a need for an integrated study of the structural changes that may arise in Uzbekistan's services market as a result of WTO membership, the sector-specific economic effectiveness of liberalization, the formation of a competitive environment between foreign service providers and domestic firms, and mechanisms for protecting national economic interests. This research gap defines the focus of the present article.

RESEARCH METHODOLOGY

The study employs comparative and analytical, statistical, and content-analysis methods. The dynamics of accession negotiations were examined on the basis of official WTO Secretariat announcements concerning Working Party meetings in 2024–2026, as well as media sources. Indicators for the services sector and foreign trade were analyzed using data from the National Statistics Committee, based on published final results for 2025 and preliminary results for the first months of 2026. Restrictions and the potential effects of liberalization were interpreted with reference to assessments by the World Bank and the WTO's STRI methodology. The four GATS modes (Mode 1 — cross-border supply; Mode 2 — consumption abroad; Mode 3 — commercial presence; and Mode 4 — presence of natural persons) were used as the analytical framework.

The study has the following limitations. First, the text of Uzbekistan's proposed Schedule of Commitments on Services was not fully available in the open sources used for the analysis; therefore, the recommendations are normative and analytical in nature and should not be interpreted as the country's official commitments. Second, the World Bank's estimates of the effects of liberalization (including GDP growth of up to 17 percent) are model-based calculations and represent the upper bound of a full-liberalization scenario. Third, data for 2026 are preliminary. Values marked "author's calculations" in the tables were calculated by the author on the basis of published indicators.

ANALYSIS AND RESULTS

Uzbekistan's process of accession to the World Trade Organization is one of the key institutional pathways for integrating the national economy into the international trading system, liberalizing foreign economic activity, and improving the competitive environment in the services market. Negotiations in this process are being conducted along three main tracks: bilateral market-access negotiations, the work of the Working Party on multilateral trade rules, and the alignment of national legislation with the requirements of WTO agreements.

Negotiations conducted during 2024–2026 demonstrate the gradual strengthening of the country's institutional readiness for WTO accession. In particular, bilateral negotiations focus on agreeing market-access conditions with trading partners, while multilateral negotiations focus on ensuring that national trade policy complies with international rules. The main stages of these processes are presented in Table 1.

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Table 1. Dynamics of Uzbekistan's WTO Accession Negotiations (2024–2026)

Working Party meeting	Bilateral negotiations	Key outcomes
9th meeting, 5–6 December 2024	22 negotiations concluded	The initial review of the draft Working Party Report was completed. In June 2024, document No. PF-85 was adopted to align national legislation with WTO rules.
12th meeting, 9 March 2026	30 agreements submitted to the WTO Secretariat	The number of commitments in the draft Working Party Report increased from 56 to 62. The goal of completing accession in 2026 was maintained.
13th meeting, 27–28 July 2026	31 of 34 negotiations concluded	Since March, 190 regulatory legal acts have been brought into line with WTO requirements. The next meeting was scheduled for late autumn 2026.

Uzbekistan's WTO accession process is expanding in scope, while efforts to align national legislation with international trade rules are accelerating. In particular, the increase in the number of concluded bilateral agreements from 22 in 2024 to 31 by July 2026 indicates progress in agreeing market-access conditions with trading partners. In addition, aligning regulatory legal acts with WTO requirements contributes to deeper institutional reforms in the national economic system.

The impact of this process on the services market is of particular academic and practical importance. Negotiations address such areas as the activities of state-owned enterprises, technical regulations, sanitary and phytosanitary measures, intellectual property protection, agricultural policy, currency regulation, payment systems, the investment environment, and competition policy. These factors have a direct or indirect impact on the institutional functioning of the services market.

In particular, the role of state-owned enterprises in the economy and the regulation of their market activities affect the development of competition in transport, communications, energy, and utility services. Improvements to the currency and payment systems create the conditions necessary for the development of international financial services, e-commerce, and cross-border payment transactions. Liberalization of investment policy, in turn, expands opportunities for foreign service companies to enter the domestic market and encourages the introduction of modern technologies and management expertise.

Under current economic conditions, the services sector is one of the key industries supporting the structural development of the national economy, directly influencing economic growth, and accelerating international economic integration. In Uzbekistan's economy, the share of services in gross domestic product, their role in providing employment, and their participation in foreign trade operations are all increasing.

The data show that tourism and transport services dominate Uzbekistan's services exports. Tourism services account for 50 percent of total services exports, while transport services account for 33 percent. As a result, these two areas together make up 83 percent of total exports. This indicates that the country's services exports are highly dependent on a limited number of sectors and that efforts to diversify the export structure need to be accelerated.

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Table 2. Structure of Uzbekistan's Trade in Services, 2025

Type of service	Exports, USD billion	Share of exports, %	Imports, USD billion	Share of imports, %	Net balance, USD billion
Travel services	4.88	50.0	2.60	49.0	+2.28
Transport services	3.20	33.0	1.20	23.7	+2.00
Telecommunications, computer and information services	0.92	9.4	0.56	10.6	+0.36
Other services	0.80	7.6	0.91	17.3	−0.11
Total services	9.80	100	5.27	100	+4.53

The high share of tourism services in exports can be explained by Uzbekistan's historical and cultural heritage, tourism potential, the development of international transport links, and the growing inflow of foreign tourists. The significant share of transport services exports is associated with the country's geographical location in Central Asia, regional logistics opportunities, and demand for international freight services. The positive trade balances recorded in these two sectors increase the importance of services exports in ensuring external economic stability.

Identifying existing institutional, administrative, and legal restrictions and assessing them in accordance with international trade rules are important when determining the prospects for liberalizing Uzbekistan's services market. In particular, the WTO General Agreement on Trade in Services (GATS) defines four main modes of international service supply. Examining restrictions in the national services market across these modes makes it possible to identify priority areas for liberalization, formulate international commitments, and protect national economic interests.

According to World Bank and WTO data used to assess regulatory restrictions on trade in services, certain structural and institutional barriers exist in Uzbekistan's services market. In particular, significant restrictions on cross-border service supply are reported in 11 of the 31 service subsectors, while foreign service providers face limited market-access opportunities in architecture, engineering, and accounting services. In addition, the dominant position of state-owned enterprises in strategic sectors such as telecommunications, air transport, and rail transport affects competitive conditions for private and foreign service providers.

An analysis of existing restrictions in Uzbekistan's services market across the four GATS modes indicates the need to organize the liberalization process around clearly defined priorities. Key strategic tasks include expanding cross-border trade in digital and professional services, creating competitive conditions for foreign investment through commercial presence, simplifying the movement of international professionals, and consolidating the existing openness of services consumption.

Opening the services market may lead to a number of structural changes in the economy. First, the entry of foreign service providers will intensify competition, improve service quality, and broaden consumer choice. Second, the introduction of advanced technologies, management expertise, and modern business models will increase the efficiency of domestic enterprises in production and service delivery. Third, increased foreign investment may contribute to job creation, human-capital development, and expanded export capacity. In particular, expanding international cooperation in information and communication technologies, financial services, professional services, and logistics is an important factor in developing

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services exports with high value added.

Table 3. Main Priorities for Liberalization by GATS Mode

GATS mode	Existing restrictions and challenges	Priority areas for liberalization
Mode 1. Cross-border supply	Foreign service providers have limited access to certain professional-services markets. Personal-data localization requirements affect the development of cross-border digital services.	Gradually liberalize professional and information and communication services, while introducing a risk-based regulatory system that ensures data security.
Mode 2. Consumption abroad	There are outbound flows of consumers of education, medical, and tourism services. International standards and mutual-recognition mechanisms remain insufficiently developed in certain service areas.	Consolidate the existing degree of openness in services consumption through international commitments, improve the quality of education and medical services, and expand international cooperation.
Mode 3. Commercial presence	The dominant position of state-owned enterprises in telecommunications, air transport, and rail transport affects the participation of private and foreign investment.	Gradually expand foreign investment in finance, insurance, telecommunications, and logistics; strengthen competition; and reform state-owned enterprises.
Mode 4. Presence of natural persons	Administrative procedures apply to the entry of foreign specialists, their temporary employment, and the recognition of professional qualifications.	Establish transparent procedures for intra-corporate transfers and highly qualified specialists, and develop mechanisms for the mutual recognition of professional qualifications and certificates.

While reducing market-entry barriers in information and communication technologies and professional services and improving systems for recognizing qualifications are important, opening the financial and insurance sectors must be carried out in accordance with prudential supervision and financial-stability requirements. In education and healthcare services, liberalization should be coordinated with social policy objectives, access to services, and quality standards.

Strengthening the existing openness of tourism and hospitality services through commitments under the WTO framework, while developing competition in transport and logistics, is particularly important. At the same time, to prevent services exports from remaining heavily concentrated in tourism and transport, it is necessary to expand exports of digital, financial, engineering, and other knowledge-based services. Such an approach will not only diversify the structure of foreign trade but also create conditions for the development of economic activities that generate high value added.

Uzbekistan should give priority to three strategic tasks in liberalizing its services market: first, expanding market opportunities for international competition and foreign investment; second, improving the competitiveness of domestic service providers and supporting their adaptation to new economic conditions; and third, combining market openness with effective regulation and mechanisms to protect

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financial stability and social interests. Such a gradual and institutionally well-designed approach will make it possible to realize the expected economic benefits of liberalizing trade in services under WTO membership.

Table 4. Liberalization Priorities by Sector (Author's Proposal)

Sector	Main barriers and challenges	Recommended liberalization approach
Information and communication technologies and telecommunications	Dominance of state-owned enterprises in the market, data-localization requirements, and competition restrictions.	Undertake commitments gradually under GATS Modes 1–3, strengthen the independence and capacity of the regulatory authority, and introduce a risk-based approach to data protection.
Financial and insurance services	Limited foreign participation, insufficiently developed competition, and demands on supervisory capacity.	Open the market gradually under Mode 3, taking transition periods into account, while strengthening prudential supervision, corporate governance, and financial-stability requirements.
Professional services (legal, engineering, accounting, and architecture)	Restrictions related to the activities of foreign professionals, recognition of qualifications, and cross-border service provision.	Make licensing procedures more transparent, develop mutual recognition of qualifications and diplomas, and expand opportunities under Modes 2 and 4.
Transport and logistics	Dominance of state-owned enterprises, infrastructure constraints, and insufficient logistics efficiency.	Gradually liberalize freight forwarding, warehousing, and ancillary logistics services in conjunction with competition policy and the reform of state-owned enterprises.
Education and healthcare	High social importance, requirements concerning service quality and safety, and the capacity of domestic providers.	Undertake selective commitments that take social interests into account, while retaining regulatory flexibility for certain service types and modes of supply.
Tourism and hospitality	Challenges relating to service quality, staff qualifications, regional infrastructure, and seasonality.	Consolidate existing market openness through GATS commitments, align service quality with international standards, and encourage investment in regional tourism infrastructure.

If reducing barriers to market entry and improving skills recognition systems are important in information and communication technologies and professional services, the process of opening markets

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in the finance and insurance sectors must be carried out in accordance with prudential supervision requirements and financial stability considerations. In education and healthcare services, liberalization should be aligned with social policy objectives, accessibility of services, and quality standards.

In tourism and hospitality services, it is particularly important to consolidate the existing level of openness through commitments within the framework of the WTO, while in transport and logistics, the development of a competitive environment is of particular significance. At the same time, to prevent service exports from becoming excessively dependent on tourism and transport, it is necessary to expand exports of digital, financial, engineering, and other knowledge-based services. Such an approach not only contributes to the diversification of foreign trade but also creates favorable conditions for the development of economic activities that generate high added value.

In the process of liberalizing Uzbekistan's services market, priority should be given to three strategic objectives. First, expanding market opportunities for international competition and foreign investment. Second, enhancing the competitiveness of domestic service providers and supporting their adaptation to new economic conditions. Third, harmonizing market openness with effective regulatory mechanisms designed to ensure financial stability and protect social interests. Such a gradual and institutionally sound approach will make it possible to realize the expected economic benefits of liberalizing trade in services under the conditions of WTO membership.

Conclusions

The liberalization of Uzbekistan's services market in the context of WTO membership is an important strategic direction for deepening the integration of the national economy into the international economic system, developing competition in the services sector, and increasing investment attractiveness. Liberalizing trade in services can positively affect not only the development of service industries but also the efficiency of industry, manufacturing, transport and logistics, and other areas of economic activity. In this respect, aligning the services market with international trade rules is an important factor in accelerating structural change in the national economy and ensuring long-term economic growth.

The analysis of the four modes of service supply under GATS indicates that certain institutional and administrative restrictions remain in the national services market. In particular, key issues include regulatory requirements affecting digital and professional services in cross-border supply; the dominant position of state-owned enterprises in certain strategic sectors under commercial presence; and the recognition of foreign professionals' qualifications, together with related administrative procedures, in the temporary movement of natural persons. Removing these barriers would help strengthen competition in the services market, attract foreign investment, and expand opportunities for domestic service providers to access international markets.

Furthermore, the economic impact of services-trade liberalization is determined not only by the degree of market openness but also by the institutional environment, the quality of regulation, and the capacity of domestic enterprises to adapt to competition. The entry of foreign service providers into the domestic market may improve service quality and efficiency; however, it may also increase competitive pressure on local enterprises and potentially change employment patterns in certain sectors. Therefore, liberalization should be implemented gradually, while preserving mechanisms to safeguard financial stability, consumer interests, data security, and the regulation of socially important services.

First, it is advisable to introduce a differentiated approach to services-market liberalization that takes into account the economic potential, competitiveness, and social importance of individual sectors. This would involve gradually reducing market-entry barriers in information and communication technologies, professional services, and digital services, while formulating commitments in finance, insurance, education, and healthcare with due regard to relevant prudential, quality, and safety requirements.

Second, a comprehensive programme should be developed to diversify the structure of services exports and increase the share of services with high value added. In particular, the programme should prioritize

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encouraging exports of information technology, software, engineering, consulting, accounting, financial, and other professional services; expanding opportunities for domestic enterprises to enter international services markets; and diversifying export destinations.

Third, in order to develop competition in telecommunications, transport and logistics, and other strategic service industries, it is necessary to increase the transparency of state-owned enterprises, limit monopolistic practices, and establish equal competitive conditions for all market participants. This requires an institutional separation of the commercial activities of state-owned enterprises from their regulatory functions, stronger independent regulatory bodies, and simplified market-entry procedures for private and foreign investors.

Fourth, it is necessary to develop the digital infrastructure for trade in services and expand opportunities for the cross-border supply of digital services. To this end, e-commerce, digital payments, electronic identification, and electronic document-management systems should be improved; mechanisms for protecting personal data in line with international standards should be developed; and a risk-based regulatory approach should be applied to cross-border data transfers. These measures will help local IT companies expand their participation in international services markets.

Fifth, mechanisms for the mutual recognition of professional qualifications, diplomas, and certificates should be improved to facilitate the movement of skilled professionals operating in international services markets and to enhance the quality of professional services. In particular, it is advisable to introduce international professional standards in engineering, architecture, accounting, information technology, and consulting; make licensing requirements more transparent; and develop clear, simplified procedures for the temporary professional activities of foreign specialists.

Sixth, a monitoring system based on indicators of economic efficiency and institutional development should be established to regularly assess the outcomes of services-market liberalization. The system should cover the volume of services exports and imports, foreign investment flows, employment by sector, labor productivity, the price and quality of services, market concentration, and the competitiveness of domestic enterprises. The monitoring results would make it possible to assess the effectiveness of implementing commitments undertaken within the WTO framework and, where necessary, introduce appropriate adjustments to national regulatory policy.

Overall, the success of liberalizing Uzbekistan's services market under WTO membership depends not only on fulfilling international commitments but also on protecting national economic interests, improving the competitiveness of domestic service providers, and creating an effective institutional environment. Consistent implementation of the proposed measures will create the necessary conditions for diversifying the structure of services exports, attracting foreign investment, creating new jobs, and strengthening the international competitiveness of the national services market.

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