

Economic & Commercial Report - September 2025

BILATERAL

1. Turkmenistan's foreign trade with India (In US \$ million)-

Items	2024-25*	2025-26 (May 2025)*
Total Trade Turn Over	217.50	17.55
Imports (Turkmenistan to India)	163.34	6.48
Exports (India to Turkmenistan)	54.16	11.07
Balance (deficit for India)	-109.18	-4.59

*(Source: - Ministry of Commerce & Industry, Government of India)

INTERNAL

2. As per reports, the closed joint-stock company Balkandokma in Gyzylyarbat, Balkan province, has produced 2,222 tons of high-quality yarn of various sizes since the beginning of this year. The cotton spinning factory in Khalach district, Lebap province, produced 2,042.9 tons of cotton yarn during January–July 2025, fulfilling 59.9% of its production plan with a profitability rate of 13.3%. The products are exported to Türkiye, Uzbekistan, and Russia. [3 September 2025]
3. As per reports, the Research Institute of Cotton Growing under the Ministry of Agriculture of Turkmenistan is developing new cotton varieties adapted to local climatic conditions. Two medium-fiber cotton varieties, "Dashoguz-150" and "Gubadag-8", have undergone production testing and are under review by an expert commission. These varieties outperform baseline varieties in yield, disease resistance, fiber output, and strength, contributing to the industry's development. [3 September 2025]
4. President Serdar Berdimuhamedov (PSB) approved the "Concept for the Development of the Labor Market in Turkmenistan until 2030" and the Action Plan for its implementation. The Concept outlines measures to improve employment opportunities, further enhance relevant legislation in line with internationally accepted standards, and expand the range of digital services in this area. [8 September 2025]

5. A new technology for extracting iodine and polysaccharides from brown and blue-green algae of the Caspian Sea has been officially registered in Turkmenistan. The State Service of Intellectual Property under the Ministry of Finance and Economy granted intellectual property rights for this innovation, developed by specialists at the Biotechnology Laboratory of the International Scientific and Technological Park of the Academy of Sciences of Turkmenistan. Biotechnology development is a key priority in Turkmenistan's state policy, supported by the Strategy for the Development of Science (2024–2052) and the Program for the Comprehensive Development of Biotechnologies (2024–2028), which aim to integrate scientific advances into the national economy. [8 September 2025]
6. PSB inaugurated a new glass production workshop at an industrial complex in the northern part of Ashgabat. The modern facility has a daily production capacity of 100 tons and is part of the Turkmen aýna öňümleri (Turkmen Glass Products) factory. It was constructed by the private company Rysgally zähmet and operates entirely using locally sourced raw materials. Turkmenistan possesses significant deposits of these materials, including quartz sand, dolomite, limestone, and sodium sulfate, which are essential for high-quality glass production. [8 September 2025]
7. As per reports, Turkmen brands Täze Aý, Bars, Hasar, and Kilwan were showcased at ISM Middle East 2025, an international confectionery and snacks exhibition held from September 15–17 at the Dubai World Trade Centre. The event brings together leading global brands, new products, and industry professionals from the Middle East, Africa, and Asia. ISM Middle East serves as a platform for business networking, industry trend discussions, and partnership opportunities. [16 September 2025]
8. As per reports, Turkmenistan's Gross Domestic Product (GDP) exceeded \$68.7 billion in 2024, reflecting a 6.3% increase compared to the previous year. Foreign trade turnover reached \$19.8 billion, with exports totaling \$12.1 billion and imports amounting to \$7.7 billion. [18 September 2025]
9. As per reports, the total volume of investments in the Turkmenistan's economy reached \$12.1 billion in 2024, marking a 9% increase compared to 2023. Of this, \$1.4 billion came from foreign investments, up 25% from the previous year, representing 11.6% of the total investment volume. The share of foreign investment in the overall economy increased by 1.4 percentage points compared to 2023. Priority sectors for investment in Turkmenistan include the oil and gas industry, petrochemicals, energy, and construction. [18 September 2025]

10. The State Concern Türkmenhimiya has been authorized to award a contract to Mitsubishi Heavy Industries, Ltd. (Japan) and Gap İnşaat Yatırım ve Dış Ticaret Anonim Şirketi (Türkiye) for the design and construction of a carbamide production complex in Balkan Province. The new facility will have an annual production capacity of 1.155 million tons of carbamide. Construction is scheduled to begin in July 2026, with commissioning planned for February 2030. (19 September 2025)

EXTERNAL

11. According to the Eurasian Development Bank (EDB), trade between Central Asia and the Gulf Cooperation Council (GCC) countries reached \$3.3 billion in 2024—a 4.2-fold increase compared to 2020—highlighting the growing economic ties between the two regions. Turkmenistan emerged as the leading Central Asian trading partner with the Gulf, accounting for \$2 billion or 61% of the total trade volume. Trade with the GCC now represents approximately 10% of Turkmenistan’s total foreign trade turnover. [4 September 2025]
12. A working meeting took place in Ashgabat between the Deputy Chairman of the State Customs Service of Turkmenistan and an IRU delegation led by Senior Advisor on TIR and Transit Transport Issues, Mr. Vakhtang Zarandia. The parties discussed strengthening cooperation under the TIR customs guarantee system, focusing on signing a roadmap to simplify transport procedures, enhance TIR mechanisms, and develop logistics. They also explored digitalization and modernization of TIR processes through modern information systems to improve efficiency and transparency. [11 September 2025]
13. As per reports, Georgia’s exports to Turkmenistan reached \$25.76 million in January–July 2025, nearly four times higher than the \$6.73 million recorded in the same period of 2024. The surge was driven mainly by shipments of motor vehicles, aircraft, and spare parts for ships worth \$10.14 million. Overall, trade between Georgia and Turkmenistan showed strong growth, supported by transport equipment and animal products. In 2024, total trade turnover exceeded \$81 million, with Turkmen exports accounting for about \$58 million and Georgian exports around \$23 million. [15 September 2025]
14. As per reports, the trade turnover between Uzbekistan and Turkmenistan reached \$586.6 million in January–July 2025. According to reports, this represents a 22.5% decrease compared to 2024 (\$757.0 million) but a 19.1% increase from 2023 (\$492.4 million). Uzbek imports from Turkmenistan totaled \$503.1 million, indicating that trade is largely

driven by Uzbek demand for Turkmen energy resources, chemicals, and raw materials. [16 September 2025]

15. The total trade turnover between Turkmenistan and the United Kingdom reached £99 million for the period from April 2024 to March 2025, according to a trade and investment bulletin published by the UK Department for Business and Trade. This represents a 33.8% increase — or £25 million at current prices — compared with the four quarters ending in the first quarter of 2024. During the reporting period, UK exports to Turkmenistan totaled £73 million, reflecting a 25.9% increase compared to the same period in 2024. Imports from Turkmenistan to the UK rose to 62.5% year on year to reach £26 million. Key UK exports to Turkmenistan include general industrial machinery, aircraft, and scientific instruments, while Turkmenistan’s main exports to the UK consist of inorganic chemicals, mechanical generators, metal ores, and scrap materials. [21 September 2025]

16. President of Kazakhstan Kassym-Jomart Tokayev has signed the Law of the Republic of Kazakhstan “On the Ratification of the Agreement between the Government of the Republic of Kazakhstan and the Government of Turkmenistan on the Mutual Promotion and Protection of Investments,” According to the document’s conclusion, the agreement aims to ensure legal protection for investors and create favorable conditions for long-term economic cooperation between Kazakhstan and Turkmenistan. (19 September 2025)

17. The West London Chamber of Commerce (WLCC) and the Chamber of Commerce and Industry of Turkmenistan (CCI Turkmenistan) signed a Memorandum of Understanding (MoU) during Turkmenistan Investment Forum (TIF) 2025. The agreement aims to strengthen bilateral trade, investment, and business collaboration between Turkmenistan and West London. The signing of this agreement comes amid a period of strong growth in trade between the United Kingdom and Turkmenistan. (24 September 2025)

18. From January to August 2025, approximately 120,000 documents were processed electronically through the “Single Window for Export-Import Operations” system, according to the State Customs Service of Turkmenistan. In comparison, around 100,000 permits and authorizing documents were processed through the system in 2024. The Single Window project was implemented by the State Customs Service of Turkmenistan in cooperation with the United Nations Development Programme (UNDP) and the United Nations Conference on Trade and Development (UNCTAD). It highlighted that the system’s objectives are

aligned with Turkmenistan's ongoing process of accession to the World Trade Organization (WTO). (24 September 2025)

19. The Asian Development Bank (ADB) has approved a \$75 million equivalent loan and a \$2 million grant from the Japan Fund for Prosperous and Resilient Asia and the Pacific (JFPR) to enhance the capacity and quality of nursing and midwifery services in Turkmenistan. The total project cost amounts to \$98 million equivalent, with \$23 million equivalent provided as counterpart financing by the Government of Turkmenistan. (25 September 2025)

20. According to reports by the European Bank for Reconstruction and Development (EBRD), Turkmenistan's economy remained robust in the first half of 2025, with official data indicating a real GDP growth of 6.3 per cent year on year. The growth was broad-based, driven by strong performance in trade, transportation, services, and construction sectors. Investment activity also remained strong, with capital investments rising by 15.6 per cent year on year. The EBRD projects Turkmenistan's real GDP to grow by 6.3 per cent in both 2025 and 2026, supported by continued investments in energy, infrastructure, agriculture, and food processing. (25 September 2025)
