STATISTICAL ASSESSMENT OF ECONOMIC GROWTH AND DEVELOPMENT

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Abstract. This article is dedicated to statistical methods for assessing economic growth and development. Using indicators such as GDP, income per capita, unemployment rate, and modern statistical methods, the importance of analyzing and forecasting economic processes is highlighted.

Keywords: economic growth, development, statistics, GDP, unemployment, investment, regression analysis.

Introduction

Economic growth and development are key factors in ensuring stable societal well-being. This process determines not only the economic strength of a country but also its level of social development. Economic growth is primarily expressed through the increase in production volumes, growth in gross domestic product (GDP), and positive changes in population income. However, economic development encompasses not only quantitative indicators but also qualitative changes, such as improvements in living standards, healthcare, and education systems. Therefore, applying statistical methods to deeply study and analyze economic processes holds special significance.

Statistics serve as a reliable tool in assessing economic development by organizing, analyzing, and forecasting quantitative and qualitative data. In the modern world, countries use numerous statistical indicators to determine their development levels and make strategic decisions. For instance, indicators such as GDP, income per capita, unemployment rate, and investment volumes fully reveal a country's economic potential. This article examines the statistical methods for assessing economic growth and development, focusing on the

significance of key indicators and analyzing the results obtained using these methods.

Economic growth and development are closely interconnected but distinct concepts. Economic growth primarily reflects quantitative changes, such as increases in production volumes and growth in indicators like GDP and gross national product (GNP). These indicators are used to measure short-term economic dynamics. Economic development, however, involves qualitative changes, such as improvements in living standards, social infrastructure, and stability. Thus, a comprehensive assessment of economic development requires not only quantitative indicators but also social indicators like human development indices.

Statistical indicators play a key role in assessing economic growth and development. GDP, income per capita, unemployment rate, and investments are crucial for analyzing economic processes. Additionally, modern statistical methods such as correlation and regression analysis help identify factors influencing economic growth. Furthermore, modern technologies like R or Python programming languages enable the analysis of large datasets and the creation of forecasts based on these analyses. A statistical approach facilitates in-depth studies of economic processes and the development of effective strategies, which are crucial for long-term national development.

Methods

Selecting the right methods and tools for statistically evaluating economic growth and development is crucial for ensuring the reliability and applicability of results. The research process begins with data collection. This stage extensively uses data provided by official statistical committees and international organizations. For example, the United Nations, the World Bank, or the International Monetary Fund offer reliable statistical data on economic indicators. Additionally, local and specific data is collected using methods such as surveys, interviews, and field research.

Various statistical methods are used in the analysis process. Trend analysis illustrates the dynamics of economic growth, allowing the observation of changes in economic indicators over time. Regression analysis is applied to identify factors affecting economic development and examine their interrelationships. Correlation analysis determines the statistical relationship between various indicators. Modern software tools like R, Python, or Excel greatly simplify the processing of large data volumes and enable visual presentation of results. Using these tools, trends and conclusions identified through data analysis play a significant role in shaping economic policies.

Thus, statistical methods and tools are essential not only for evaluating economic processes but also for shaping projections of future development. By selecting the right methods, it is possible to explore various aspects of economic development in detail and make effective decisions.

Practical analysis plays a significant role in the statistical evaluation of economic growth and development as it allows theoretical approaches to be tested against real data. For example, the recent economic development of Uzbekistan is analyzed. According to data provided by the State Statistics Committee, Uzbekistan's gross domestic product (GDP) has shown steady growth between 2020 and 2024. During this period, the annual GDP growth rate averaged 5-6%. Additionally, an increase in investment volumes has been observed, positively impacting economic development.

Regression analysis is widely used in analyzing economic indicators. For instance, a model with multiple variables was constructed to study the relationship between GDP growth, investment volumes, and labor force employment. Results indicated that changes in investment volumes significantly impact GDP growth. Furthermore, a decline in unemployment has also been found to positively influence economic development.

Trend analysis also tracked changes in income per capita. In recent years,

positive changes in this indicator have been observed, indicating an improvement in living standards. However, regional inequality remains a pressing issue. Hence, economic policies must address measures aimed at reducing such inequalities.

In conclusion, practical analysis demonstrates that statistical indicators and analyses allow for a deeper understanding of economic growth and development. Results serve as a vital basis for shaping state policies and making effective decisions to ensure economic stability.

Discussion

The results of statistical analysis have identified several key factors influencing economic growth and development. Practical analysis showed that an increase in investment volumes positively impacts GDP growth. Additionally, a decline in unemployment rates and a rise in income per capita emerge as primary factors in the economic development process. However, regional inequality and discrepancies in social infrastructure may hinder development processes.

Data from statistical analyses indicate the necessity of implementing measures to ensure economic development. These include equitable distribution of investments and focused development of industrial and service sectors. Moreover, deepening analyses through modern statistical methods and making scientifically based decisions in shaping state policies are required.

Conclusion

Statistical evaluation of economic growth and development is crucial for fully understanding the economic and social potential of society. As highlighted in this article, statistical indicators play a decisive role in measuring the quantitative and qualitative aspects of economic processes. Indicators such as GDP, income per capita, and unemployment rate serve as reliable tools for assessing a country's economic stability.

Analyses show that an increase in investment volumes and a decrease in

unemployment significantly affect economic growth. Additionally, statistical tools enable forecasting potential directions for future economic development. These findings hold practical significance for shaping long-term economic policies and strategies for a country.

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