



NATIONAL BANK OF TAJIKISTAN

REVIEW OF THE FINANCIAL SYSTEM OF THE REPUBLIC OF TAJIKISTAN FOR THE SECOND QUARTER OF 2024

As of June 30, 2024, there are in total 63 credit financial institutions, 16 insurance organizations, 6 leasing organizations, 2 stock exchanges (Central Asian Stock Exchange and Asian Stock Exchange) and the Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (SIPA) functioning in the Republic of Tajikistan.

The total assets of the financial system's sectors in the 2nd quarter of 2024 amounted in total to 44 628,5 mln somoni, which is 8,5% more in comparison with the end of 2023. Over the reporting period, the financial system assets to GDP equaled to 32,3%.

Structure of the financial system of the Republic of Tajikistan

	30.06.2024			Growth of assets compared to the beginning of the year (%)
	Quantity	Assets (mln somoni)	Share in %	
Credit financial organizations	63	41 188,4	92,3	9,3
<i>Banks</i>	<i>15</i>	<i>34 985,0</i>	<i>78,4</i>	<i>9,5</i>
<i>State banks*</i>	<i>2</i>	<i>8 887,4</i>	<i>19,9</i>	<i>6,3</i>
<i>Islamic banks</i>	<i>1</i>	<i>318,7</i>	<i>0,7</i>	<i>30,9</i>
<i>Banks with foreign capital</i>	<i>4</i>	<i>4 344,9</i>	<i>9,7</i>	<i>13,2</i>
<i>Other banks</i>	<i>8</i>	<i>21 434,0</i>	<i>48,0</i>	<i>9,9</i>
<i>Non-bank credit institutions</i>	<i>1</i>	<i>123,9</i>	<i>0,3</i>	<i>-</i>
<i>Microfinance organizations</i>	<i>47</i>	<i>6 079,5</i>	<i>13,6</i>	<i>8,2</i>
<i>Microcredit deposit Organization</i>	<i>19</i>	<i>5052,2</i>	<i>11,3</i>	<i>9,0</i>
<i>Microcredit organization</i>	<i>3</i>	<i>276,3</i>	<i>0,6</i>	<i>3,5</i>
<i>Microcredit fund</i>	<i>25</i>	<i>751,1</i>	<i>1,7</i>	<i>5,0</i>
<i>Branches to credit financial institutions</i>	<i>335</i>			
Insurance organizations	16	802,1	1,8	-1,7
Leasing organizations	6	443,3	1,0	4,7
Stock exchanges	2			
ASIP**	1	2 194,7	4,9	0
Total:	88	44 628,5		8,5
to GDP (in %)		32,3		

*With the participation of state capital

**Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (data as of June 30, 2023)

Over the reporting period, 92,3% of the total assets of the country's financial system accounted for credit financial institutions. The remaining share is made up of SIPA (4,9%), insurance organizations (1,8%) and leasing organizations (1,0%)¹.

The credit financial institutions of the country are divided into two groups: credit organizations and Islamic credit organizations. In turn, credit organizations include banks, non-bank credit organizations and microfinance organizations (microcredit deposit organizations, microcredit organizations and microcredit funds). Compared to the end of 2023, the assets of the credit financial institutions in the 2nd quarter of 2024 increased by 9,3% and amounted to 41 188,4 mln somoni.

Over the reporting period, there were 335 branches of credit financial institutions (including 2 Islamic banking windows), 3 mobile units and 1 561 centers of banking and microfinance services in the territory of the Republic of Tajikistan, which provided services to the population of the country.

During the specified period, 16 insurance organizations, including 1 state insurance organization and 15 non-state insurance organizations with 66 branches provided their insurance services to the population. The assets of insurance organizations decreased by 1,7% compared to the end of 2023 and equaled to 802,1 mln somoni.

The assets of leasing organizations increased by 4,7% compared to the end of 2023 amounted to 443,3 mln somoni.

Over the reporting period, SIPA assets amounted to 2 194, 7 mln somoni.

¹ Note: When additional information is available on the activities of the Central Asian Stock Exchange, the Asian Stock Exchange, pawnshops and SIPA given material will be updated.