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THE RESHAPING OF GLOBAL VALUE CHAINS AND ITS IMPACT ON THE WORLD ECONOMY

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Abstract. This article analyzes the role of Global Value Chains (GVC) in the modern global economy in 2026 and the factors influencing their structural reshaping (rewiring). Recent geopolitical conflicts, artificial intelligence infrastructure, green technologies, and the flow of investment into strategic sectors are driving companies to fundamentally alter their supply chains. Based on data from international organizations (UNCTAD, WTO, World Bank), the article analyzes the foreign trade dynamics of developing countries, particularly the economy of Uzbekistan in 2025–2026, the export of IT services, and the opportunities for transitioning from the raw material chain to stages with higher added value.

Keywords: global value chain, strategic investments, digitalization, Uzbekistan, IT export, foreign trade balance, green economy, added value, international trade.

I. INTRODUCTION

By the third decade of the XXI century, global value chains (GVCs) have moved beyond traditional manufacturing boundaries, relying on the integration of digital services, technological ecosystems, and intellectual property. Today, the creation of goods and services is cross-border in nature, bringing the international division of labor to a new stage.

While for many years the efficiency of GVCs was measured solely by reducing production costs, trends in 2026 show that the principles of security, agility, and trust have become priorities. According to joint reports by the World Trade Organization (WTO) and the World Economic Forum (WEF), global value chains maintain their stability despite all geopolitical and geo-economic risks, covering nearly 46.3 percent of world trade. For this reason, studying re-strategizing processes within the framework of GVCs is of crucial importance for rapidly developing countries like Uzbekistan in ensuring external economic stability.

II. METHODS

A systematic approach, comparative economic analysis, and statistical grouping methods were used in this study. In assessing global economic changes, a comparative analysis was conducted using the World Investment Report 2026 published by the UN Conference on Trade and Development (UNCTAD), analytical materials of the World Trade Organization (WTO) for 2026, and official foreign trade indicators for the year-end 2025 and the first half of 2026 provided by the Statistics Agency under the President of the Republic of Uzbekistan.

III. RESULTS AND ANALYSIS

At the modern stage, international investment flows and production chains are undergoing a fundamental transformation. According to UNCTAD data, strategic sectors (artificial intelligence

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infrastructure, semiconductors, green energy, and critical minerals) attract 44% of global investments (this indicator was a mere 16% in 2020).

The economy of Uzbekistan is also actively integrating into these global processes. According to the results of 2025, Uzbekistan's foreign trade turnover grew sharply, reaching 81.2 billion USD (exports – 33.4 billion dollars, imports – 47.4 billion dollars). Furthermore, in January-July 2026, the foreign trade turnover grew by another 8.1%, reaching 49.5 billion dollars (exports – 19.9 billion dollars, imports – 29.6 billion dollars).

As of 2026, the level of participation and strategic directions of Uzbekistan in global value chains have been systematized in Table 1 below:

Table 1. Priority directions of Uzbekistan's participation in global value chains in 2026

Direction	**Current indicators and opportunities in 2025–2026**	**Strategic tasks for 2026 and beyond**
IT and digital services	Export volume reached nearly $940 million; high human resource potential exists.	Becoming a direct integrator into international IT outsourcing chains.
Textiles	Export amounted to $2.26 billion; the share of finished products exceeded 50%.	Expanding cooperation with international brands under "OEM/ODM" models.
Copper and non-ferrous metals	Export volume exceeded $1.8 billion; high raw material reserves exist.	Connecting to the value chain of electric vehicles and green technologies.
Tourism and logistics	Export of tourism services reached $5.0 billion; a geographical hub exists.	Full digitalization of transport and logistics corridors.

IV. DISCUSSION

The analysis of 2026 shows that the main macroeconomic task for Uzbekistan is to reduce the trade deficit and transition from being merely a supplier of raw materials (gold, copper, unprocessed cotton yarn) in global chains to high-tech and service-oriented stages.

As UNCTAD warns, the concentration of strategic investments in developed nations poses a risk of disconnecting developing countries from the chains. To protect itself from this risk and maintain competitiveness, Uzbekistan must rapidly implement ISO and green environmental standards (such as carbon taxes and ESG requirements) into national production. Currently, the fact that IT services exports have exceeded $940 million proves that the country has an opportunity to grow faster in "digital value chains" (Digital GVC) rather than traditional industrial chains.

V. CONCLUSION

In 2026, the reshaping of global value chains brings both opportunities and serious institutional challenges for the economy of Uzbekistan. Although the foreign trade turnover exceeding the $81 billion mark shows the openness of the economy, the primary focus must now be directed toward qualitative changes — diversifying the export of IT, deeply processed finished textiles, and copper products. Creating an attractive investment ecosystem for transnational companies and strengthening regional logistics chains is the key factor for sustainable economic growth.

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