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Assessing Degree Inflation and Graduate Underemployment in Uzbekistan (2016–2026)

An Empirical and Policy Analysis of Higher Education Expansion and Labour Market Absorption Capacity

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Abstract: This paper examines the phenomenon of degree inflation and graduate underemployment in Uzbekistan between 2016 and 2026, a period marked by an unprecedented expansion of higher education enrolment alongside persistent constraints on the domestic labour market's capacity to absorb university-educated entrants. Drawing on secondary statistical data from the Agency of Statistics under the President of the Republic of Uzbekistan, the International Labour Organization, the World Bank, and UNICEF, together with primary survey data collected from students and graduates in Tashkent, the study investigates the structural relationship between the rapid growth of tertiary enrolment — from 7.2 per cent to 47.7 per cent of the 18–23 age cohort — and the comparatively limited share of registered job vacancies requiring higher-education qualifications (31 per cent). The paper situates these findings within Human Capital Theory and the theory of credentialism, and further considers the demographic "youth bulge" and the "elasticity gap" between economic growth and employment creation as structural drivers of the mismatch. The discussion evaluates two contrasting policy responses to credential inflation — the regulation of grade distribution, exemplified by Harvard University's proposed cap on A grades, and the intensification of academic rigor, exemplified by the Chinese higher-education model — and assesses their relevance to the Uzbek context. The paper concludes that addressing graduate underemployment in Uzbekistan requires not only demand-side interventions in labour market diversification but also qualitative reform of higher education provision.

1. Introduction

Over the course of the twenty-first century, the "youth bulge" has emerged as a defining global demographic phenomenon (World Bank, 2012). The world's population today includes an unprecedented number of young people, with approximately 1.1 billion individuals aged between 15 and 24 (UN DESA, 2026). This pattern is particularly pronounced in Central Asia, where roughly half of the population is under the age of 30 — a considerably younger demographic profile than that found in most Western economies (UNICEF, cited in Asia-Plus, 2025).

Within Central Asia, Uzbekistan stands out as one of the most populous and demographically significant countries in the region. Approximately 60 per cent of its residents are under the age of 30 (UNICEF Uzbekistan, 2020), a demographic structure that UNICEF identifies as a potential driver of labour force growth and economic expansion. At the same time, this demographic composition has placed considerable strain on the education system and the labour market. In particular, the rapid increase in the number of individuals obtaining university degrees, without a

corresponding increase in the number of high-skill job vacancies, has produced the twin problems of degree inflation and graduate underemployment that form the subject of this research.

Historically, employers in Uzbekistan hired workers irrespective of formal qualifications, reflecting a comparatively limited supply of labour holding tertiary credentials. Since 2015, however, the country has undergone a substantial educational transformation: university enrolment has increased fivefold (Kun.uz, 2025). According to Stat.uz (2025), the higher-education coverage rate for the 18–23 age cohort rose from 7.2 per cent in 2016 to 47.7 per cent at the start of the 2024/2025 academic year. As a consequence, the university diploma has become a near-universal credential, increasingly demanded by employers irrespective of whether the underlying role requires tertiary-level competencies. While a common assumption holds that a more highly credentialed population is unambiguously beneficial for national development, this expansion has instead generated a structural economic mismatch: of the 358,000 registered job vacancies in Uzbekistan, only 112,000 require a higher-education qualification (Musaev, cited in Kun.uz, 2024), leaving a substantial share of graduates either overqualified or employed outside their field of study.

This research assesses the economic implications of these trends in Uzbekistan between 2016 and 2026, drawing on secondary statistical evidence and primary survey data collected from students and graduates in Tashkent.

2. Literature Review

The relationship between higher-education expansion and labour market outcomes has been widely discussed within labour economics, particularly in the context of developing and transition economies. The central concern in this literature is whether growth in university enrolment is matched by a corresponding increase in the demand for skilled labour within the domestic economy.

2.1 Theoretical Framework: Human Capital Theory and the Paradox of Credentialism

The economic value of higher education is conventionally assessed through Human Capital Theory, which holds that education constitutes an investment that raises individual productivity and, in turn, contributes to national economic growth. The rapid expansion of Uzbekistan's higher-education sector between 2016 and 2026, however, illustrates a countervailing dynamic that labour economists describe as the paradox of credentialism: a condition in which social demand for university diplomas outpaces the structural demand of the economy for high-skilled labour. Under these conditions, credentials increasingly function as a filter for access to employment rather than as a reliable indicator of competence or job performance, a dynamic associated in the literature with elite overproduction and rising hiring inequities, whereby education operates more as a mechanism of social stratification than as a signal of capability.

In Uzbekistan, the increase in higher-education enrolment coverage from 7.2 per cent to 47.7 per cent (see Table 1) has transformed the university diploma from a marker of elite academic capability into what is, in practice, a baseline requirement for labour market entry. This trend has been acknowledged at the highest levels of government: the Minister of Higher Education, Kongratbay Sharipov, has indicated that a growing number of Bachelor's degree holders may, in the near future, find that their qualification carries little more market value than a secondary-school certificate.

2.2 The Demographic Youth Bulge and the Labour Supply Shock

A central structural driver of the credentialism paradox is the youth bulge — a demographic pattern in which a disproportionately large share of the population consists of individuals between approximately 15 and 29 years of age. UNICEF Uzbekistan (2020) reports that individuals under 30 constitute approximately 60 per cent of Uzbekistan's population. While this demographic structure is capable of generating a historically large labour force over the coming decades, it

simultaneously produces what may be termed a labour supply shock: the rate at which new entrants join the labour market substantially exceeds the rate of job creation. As higher-education enrolment has expanded rapidly since 2016, the economy has been required to absorb a correspondingly large cohort of diploma holders. Where the number of high-skill vacancies fails to keep pace with the number of qualified jobseekers, a structural unemployment gap emerges among the youth population.

2.3 The Elasticity Gap: GDP Growth versus Employment Growth

A further structural constraint identified in this study is what may be termed the "elasticity gap" — the divergence between economic growth and employment creation. Between 2010 and 2018, Uzbekistan's GDP expanded by 67.6 per cent, while employment grew by only 14.1 per cent, with little accompanying change in sectoral composition (ILO, 2021) (see Figure 2). The International Labour Organization estimates that GDP would need to grow at approximately 9 per cent annually in the medium term to absorb new labour market entrants and stabilise unemployment at 4–5 per cent, a target that would additionally require improvements in the employment elasticity of GDP and in labour mobility (ILO, 2021). As the labour force continues to expand, this pattern of jobless growth constrains the number of formal positions available to the 47.7 per cent of youth currently enrolled in higher education (Stat.uz, 2025), pushing many highly educated individuals into informal employment or underemployment.

This structural bottleneck also carries distributive consequences. Because higher-income and upper-middle-income groups are more likely to possess the capital required to invest in the technology-intensive and automated sectors that increasingly drive GDP growth, these groups capture a disproportionate share of the economic gains associated with growth. For lower-income and emerging middle-income groups, by contrast, GDP growth does not reliably translate into wage growth or career stability. The result is a form of labour market "hollowing out" in which academic credentials no longer guarantee upward mobility, constraining the transition of the youth population into a stable, consumption-driving middle class and reinforcing long-term income inequality.

2.4 Structural Mismatch and the Vacancy Bottleneck

A further dimension of the problem concerns the structural composition of labour demand. Higher-education enrolment expanded from approximately 268,300 students in the 2016/2017 academic year to more than 1.43 million in 2024/2025 — an increase of more than fivefold (UNESCO Institute for Statistics, cited in Kun.uz, 2025). Labour demand, however, has not evolved at a comparable pace. Of Uzbekistan's 358,000 registered job vacancies, only 112,000 (31 per cent) require a higher-education qualification, notwithstanding that nearly half of the youth population now obtains a university degree (Musaev, cited in Kun.uz, 2024) (see Figure 3). According to the World Bank Enterprise Survey (2024), employers in Uzbekistan frequently identify a lack of practical skills — including digital literacy and soft skills — as a principal barrier to hiring young graduates, even where formal qualifications are held.

Labour economics research suggests that where an economy fails to diversify into higher-productivity sectors, a structural bottleneck of this kind is likely to emerge (ILO, 2021). In Uzbekistan, the majority of vacancies remain concentrated in low- and medium-skill sectors such as agriculture, construction, and basic services, leaving only a minority of positions suited to university graduates — a pattern this paper terms the "31 per cent vacancy bottleneck." Structural transformation theory further suggests that sustained economic development requires a shift toward knowledge-intensive industries. Yet despite an increase in the number of higher-education institutions from 72 in 2017 to 219 in 2023, this expansion has been predominantly quantitative rather than qualitative, and the industrial base has not generated a commensurate increase in high-

skill employment opportunities. As a result, graduates are increasingly channelled into roles that do not require their qualifications, contributing to overqualification, underemployment, and a diminished return on national investment in education (European Journal of Interdisciplinary Research, 2025; inlibrary.uz, n.d.).

3. Methodology

3.1 Research Design

This study adopts a mixed-methods research design, combining quantitative and qualitative secondary data with primary survey data, in order to examine trends in higher-education expansion and graduate labour market outcomes in Uzbekistan between 2016 and 2026.

3.2 Secondary Data Sources

Quantitative data on enrolment rates, graduation numbers, and population demographics were obtained from the Agency of Statistics under the President of the Republic of Uzbekistan (Stat.uz, 2025). Qualitative and contextual data, including international definitions and comparative benchmarks for the research problem, were drawn from World Bank (2012, 2024) and UNICEF (2020, 2022) publications, as well as International Labour Organization (2021) reports.

3.3 Primary Data Collection

In addition to secondary statistics, primary data were collected through a structured questionnaire (reproduced in Appendix A) administered to university students and graduates in Tashkent, Uzbekistan. The instrument captured respondents' demographic characteristics, current employment status, the relevance of their employment to their field of study, perceived overqualification, job search duration, and perceptions of labour market saturation and skills mismatch.

3.4 Scope and Limitations

The primary data collection was geographically limited to Tashkent and may not fully represent labour market conditions in other regions of Uzbekistan. Secondary data drawn from government and international agency sources are additionally subject to the reporting conventions, sampling frames, and definitional choices of the originating institutions, which may affect direct comparability across sources.

4. Findings

4.1 Enrolment Expansion

Table 1 and Figure 1 present the higher-education coverage rate for the 18–23 age cohort between 2016 and 2024/2025. The coverage rate rose consistently across the period, increasing by 40.9 percentage points overall, from 7.2 per cent in 2016 to 47.7 per cent by the 2024/2025 academic year (Stat.uz, 2025).

Academic Year	Coverage Rate (%)
2016	7.2%
2017	8.3%
2018	10.6%
2019	13.3%
2020	18.7%
2021	28.2%

2022	36.6%
2023	45.9%
2024/25	47.7%

Table 1. Higher Education Coverage Rate for the 18–23 Age Group, Uzbekistan, 2016–2024/25 (Source: Stat.uz, 2025)

Figure 1. Higher Education Coverage Rate for the 18-23 Age Group, Uzbekistan, 2016-2024/25

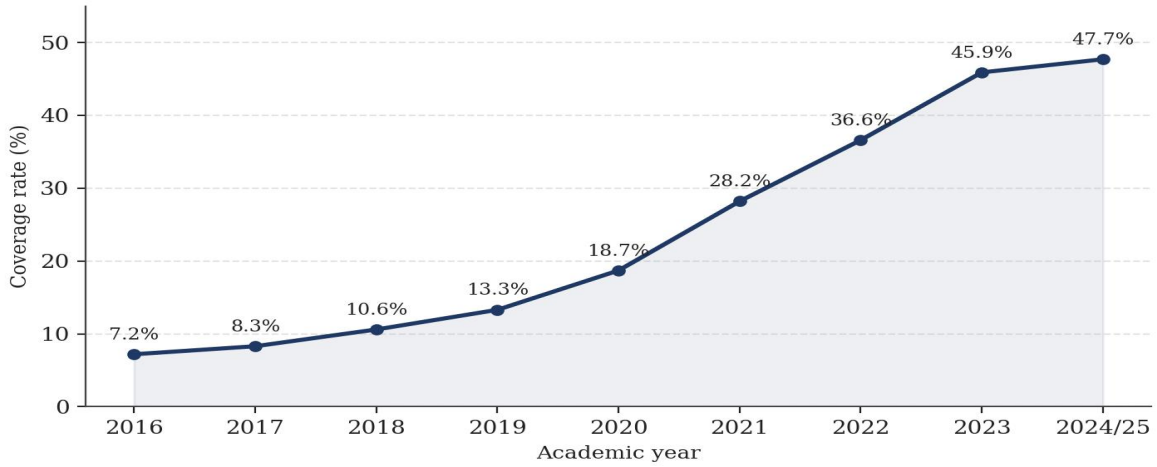


Figure 1. Higher Education Coverage Rate for the 18–23 Age Group, Uzbekistan, 2016–2024/25

4.2 Employment Elasticity

As illustrated in Figure 2, employment growth in Uzbekistan lagged substantially behind GDP growth over the 2010–2018 period, with GDP expanding by 67.6 per cent against employment growth of only 14.1 per cent (ILO, 2021).

Figure 2. Cumulative GDP Growth versus Employment Growth, Uzbekistan, 2010-2018

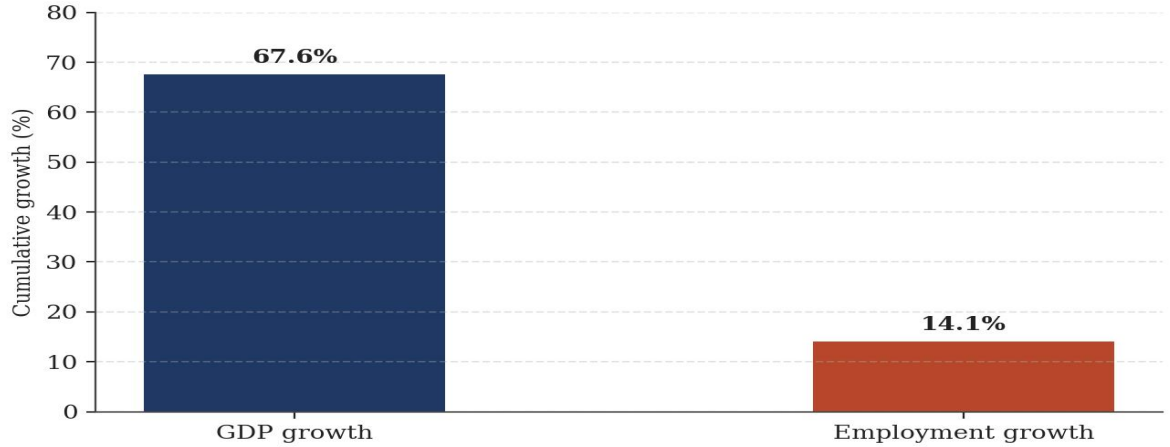


Figure 2. Cumulative GDP Growth versus Employment Growth, Uzbekistan, 2010–2018 (Source: ILO, 2021)

4.3 Vacancy–Qualification Mismatch

Figure 3 presents the composition of Uzbekistan's 358,000 registered job vacancies by qualification requirement. Only 112,000 vacancies (31 per cent) require a higher-education qualification, while the remaining 246,000 (69 per cent) do not (Musaev, cited in Kun.uz, 2024).

Figure 3. Distribution of Registered Job Vacancies by Qualification Requirement, Uzbekistan (2024)

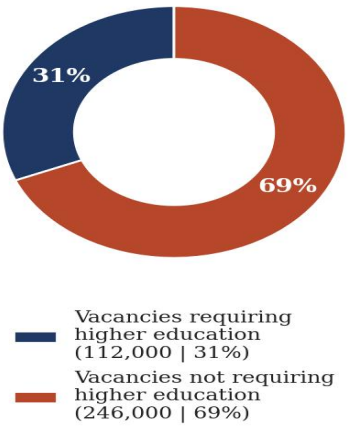


Figure 3. Distribution of Registered Job Vacancies by Qualification Requirement, Uzbekistan (2024)

4.4 Graduate Labour Market Outcomes

Survey responses and secondary data indicate that the transition from higher education to employment in Uzbekistan is increasingly protracted. Ministry of Employment reporting for 2024–2025 indicates that approximately 56 per cent of university graduates were not formally employed immediately after graduation. Employment monitoring conducted by the University of World Economy and Diplomacy (UWED, 2025/2026) found that even among top-tier graduates, reaching a 50 per cent employment rate required between six and eight months following graduation. The International Labour Organization and World Bank estimate youth unemployment (ages 15–24) in Uzbekistan at 10.94 per cent in 2024, considerably above the national general unemployment rate of approximately 5 per cent. Furthermore, only about 41 per cent of graduates are placed in employment through the unified national employment system, frequently in roles requiring lower qualifications than those they hold (European Journal of Interdisciplinary Research, 2025). Table 2 summarises these graduate labour market indicators alongside the enrolment and vacancy statistics discussed above.

Indicator	Value	Source
Higher education coverage rate, 18–23 age cohort (2016)	7.2%	Stat.uz (2025)
Higher education coverage rate, 18–23 age cohort (2024/25)	47.7%	Stat.uz (2025)
Registered job vacancies requiring higher education	112,000 of 358,000 (31%)	Musaev, cited in Kun.uz (2024)
Cumulative GDP growth, 2010–2018	67.6%	ILO (2021)

Cumulative employment growth, 2010–2018	14.1%	ILO (2021)
Youth unemployment rate (ages 15–24), 2024	10.94%	ILO / World Bank (2024)
National general unemployment rate	~5%	ILO / World Bank (2024)
Graduates not formally employed immediately after graduation	~56%	Ministry of Employment (2024–25)
Time for top-tier graduates to reach 50% employment rate	6–8 months	UWED Employment Monitoring (2025/26)
Graduates placed via the unified national employment system	~41%	European Journal of Interdisciplinary Research (2025)
Higher education institutions, 2017 → 2023	72 → 219	inlibrary.uz (n.d.)

Table 2. Summary of Key Higher Education and Labour Market Indicators, Uzbekistan

5. Discussion

5.1 Grade Regulation as a Policy Response: The Harvard Grade-Cap Case

One policy response to credential inflation that has attracted international academic attention is the regulation of grade distribution through fixed quotas — for example, restricting the proportion of students who may receive the highest grade to approximately 20 per cent of a cohort. This approach was recently debated at Harvard University, where the stated objective was to reserve the highest academic distinction for genuinely exceptional performance. Public reporting on the proposal indicated that many commentators disagreed with the policy, arguing that it risked intensifying academic pressure and generating unfair competition among students. Critics further argued that academic performance should be assessed against individual achievement rather than a fixed proportional ceiling, since restricting top grades through quotas could penalise cohorts whose overall performance was strong.

The proposal generated considerable debate both within Harvard and more broadly across United States higher education. While it received cautious support from a portion of the faculty, other faculty members expressed concern that the policy constrained academic freedom, noting that comparable grade-quota initiatives at Princeton and Wellesley had previously been discontinued. Student opinion, as reported in interviews conducted by student media, was predominantly critical: students expressed concern that the policy could discourage collaboration and encourage more competitive, less cooperative classroom behaviour. Despite this opposition, the policy was ultimately approved by faculty vote.

Grade inflation is not unique to Harvard; it has been identified as a broader, national phenomenon across many United States colleges and universities and academic disciplines. Reporting drawing on National Center for Education Statistics data indicates that the average college grade point average in the United States rose from 2.81 in 1990 to 3.15 by 2020, illustrating a long-run erosion in the discriminatory power of academic grading as a signal of ability. Whether the Harvard policy succeeds in restoring evaluative rigor, or instead constitutes an administratively

burdensome measure that fails to achieve its intended effect, remains to be determined; its implementation is likely to be observed closely by other institutions considering similar reforms.

5.2 Increasing Academic Rigor: The Chinese Comparative Case

A second potential response to credential inflation is to increase the rigor of higher education, thereby restoring the discriminatory value of the university diploma. Because degrees have become increasingly common, employers face growing difficulty differentiating between applicants on the basis of credentials alone. In principle, more demanding academic requirements could strengthen student discipline, deepen subject knowledge, and improve critical thinking, communication, and analytical skills — competencies of particular importance in a labour market increasingly shaped by automation and artificial intelligence, in which employers place a premium on flexibility, creativity, and independent thought.

This approach, however, carries potential drawbacks. In many higher-education systems, increased academic difficulty is implemented primarily through more theoretical coursework, heavier workloads, and more demanding examinations, which do not necessarily translate into improved employability. More rigorous academic standards do not, by themselves, prepare students for practical working environments; in some cases, they may instead increase student stress while leaving employment outcomes largely unchanged. China provides an illustrative comparative case. Leading institutions such as Tsinghua University and Peking University are widely recognised for rigorous academic standards, substantial workloads, and competitive grading, and have consistently produced highly skilled, technically capable graduates. Nevertheless, many young Chinese graduates have continued to experience difficulty securing high-paying employment, and youth unemployment and underemployment have remained significant concerns; the popularisation of a Chinese term commonly translated as “degree devaluation” reflects this tension. This case illustrates that academic rigor alone does not guarantee favourable labour market outcomes, and that the market value of a university diploma depends jointly on academic standards and on the capacity of the labour market to absorb graduates in roles matched to their qualifications. Where curricula are intensified without corresponding adaptation to labour market needs — for instance, through career-oriented training and internship opportunities — the likely outcome is a larger pool of highly qualified but underutilised graduates, rather than an improvement in employment outcomes.

5.3 Policy Implications for Uzbekistan

Considered together, the Harvard and Chinese cases suggest that neither grade regulation nor increased academic rigor, applied in isolation, is likely to resolve credential inflation of the kind observed in Uzbekistan. Both measures address the supply side of the credentialing problem — the distribution and rigor of academic qualifications — without addressing the underlying demand-side constraint identified in Sections 2.3 and 2.4: the limited capacity of the Uzbek labour market to generate high-skill employment at a pace commensurate with the growth of higher-education enrolment. Any policy response in the Uzbek context would therefore need to combine qualitative reform of higher education — including stronger integration of practical skills, digital literacy, and industry-relevant training — with structural measures to diversify the economy toward higher-productivity, knowledge-intensive sectors capable of absorbing an increasingly credentialed labour force.

6. Conclusion

Between 2016 and 2026, Uzbekistan experienced one of the most rapid expansions of higher-education enrolment recorded in the region, with the coverage rate for the 18–23 age cohort rising from 7.2 per cent to 47.7 per cent. This expansion has not been matched by a commensurate

increase in high-skill labour demand: only 31 per cent of registered job vacancies require a higher-education qualification, and graduate labour market outcomes — including job search duration, rates of informal or delayed employment, and youth unemployment — indicate a substantial degree of degree inflation and graduate underemployment. The elasticity gap between GDP growth and employment growth, combined with a persistent skills mismatch identified by employers, points to structural rather than purely cyclical origins for this imbalance. Comparative evidence from Harvard University's proposed grade regulation and from the Chinese higher-education system suggests that supply-side reforms to academic grading or rigor are, on their own, unlikely to resolve the underlying mismatch. Addressing graduate underemployment in Uzbekistan is therefore likely to require a combined strategy of qualitative higher-education reform and structural labour market diversification.

Appendix A:

Survey Questionnaire

The following structured questionnaire was administered to university students and graduates in Tashkent, Uzbekistan, as the primary data collection instrument for this study.

Section A. Demographic Information

1. What is your age group?

Options: 18–20 • 21–23 • 24–26 • 27+

2. What is your gender?

Options: Male • Female • Prefer not to say

3. What is your current status?

Options: University student • Recent graduate (0–3 years) • Graduate (3+ years)

Section B. Employment Status and Outcomes

4. What is your current employment status?

Options: Employed full-time • Employed part-time • Self-employed • Unemployed • Continuing education (Master's/PhD)

5. Is your current job related to the field of your university degree?

Options: Yes, directly related • Somewhat related • Not related at all

6. Does your current job require a university degree?

Options: Yes • No • Not sure

7. Do you feel overqualified for your current job?

Options: Strongly agree • Agree • Neutral • Disagree • Strongly disagree

8. How difficult was it for you to find a job after graduating?

Options: Very easy • Easy • Moderate • Difficult • Very difficult

9. How long did it take you to get your first job after graduation?

Options: Less than 3 months • 3–6 months • 6–12 months • More than 1 year • Still unemployed

Section C. Perceptions of the Labour Market

10. Do you think there are too many university graduates competing for the same jobs in Uzbekistan?

Options: Strongly agree • Agree • Neutral • Disagree • Strongly disagree

11. Do you believe the Uzbek labour market provides enough high-skill jobs for university graduates?

Options: Yes • No • Not sure

12. Compared to ten years ago, do you think a university degree is now less valuable in the job market?

Options: Much less valuable • Slightly less valuable • No change • More valuable

13. Which factor do you think is the main reason graduates struggle to find suitable jobs?

Options: Too many graduates • Lack of practical skills • Limited high-skill job opportunities • Poor university training • Other

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