

Introduction

Kazakhstan is a landlocked, transcontinental country located in Central Asia and Eastern Europe. It borders China, Kyrgyzstan, Russia, Turkmenistan, and Uzbekistan. The terrain extends west to east from the Caspian Sea to the Altay Mountains and north to south from the plains of Western Siberia to the deserts of Central Asia. The government system is a republic with authoritarian presidential rule and little power outside the executive branch. The chief of state is the president, and the head of government is the prime minister. Kazakhstan has a mixed economic system, which includes a variety of private freedoms combined with centralized economic planning and government regulation. Kazakhstan is a member of the Eurasian Economic Union (EAEU).



Location: Central Asia

Capital City: Astana (+6 GMT)

Chief of State: President Kasym-Zhomart Tokayev

Head of Govt.: Prime Minister Olzhas Bektenov

Currency: Tenge (KZT)

Major Languages: Kazakh (official, Qazaq) 80.1%, Russian 83.7%, English 35.1% (2021 est.)

Primary Religions: Muslim 69.3%, Christian 17.2% (Orthodox 17%, other 0.2%), Buddhism 0.1%, other 0.1%, non-believers 2.3%, unspecified 11% (2021 est.)

Calling Code: +7

Voltage: 220

Key Websites

Main Government Page: egov.kz

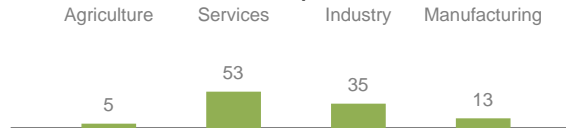
Export Promotion Agency: invest.gov.kz

Investment Promotion Agency: invest.gov.kz

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	In Transition
GDP, PPP (current international \$):	\$604.55 billion (2022)
GDP growth (annual %):	3.20% (2022)
GDP per capita, PPP (current international \$):	\$30,809.88 (2022)
External debt stocks, total (DOD, current US\$):	\$159,754,748,640.90 (2021)
Manufacturing, value added (% of GDP):	13.19% (2022)
Current account balance (BoP, current US\$):	\$8.53 billion (2022)
Inflation, consumer prices (annual %):	8.04% (2021)
Labor force, total:	9,632,385 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	5.01% (2022)
Imports of goods and services (current US\$):	\$47.30 billion (2021)
Exports of goods and services (current US\$):	\$66.12 billion (2021)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	101 / 178
EY Globalization Index	56 / 60
Global Competitiveness Index	55 / 141
Global Enabling Trade Index	88 / 136
Global Services Location Index	37 / 60
Index of Economic Freedom	70 / 176
International Logistics Performance Index (LPI)	71 / 160
Inward FDI Potential Index	46 / 139
KOF Index of Globalization	91 / 185
Networked Readiness Index (NRI)	39 / 139
Open Budget Index	27 / 114

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- Significant oil, gas and mining potential
- The state enjoys a net creditor position and has a well-endowed sovereign wealth fund thanks to hydrocarbon production
- Abundant FDI
- Floating exchange rate
- Member of the Eurasian Economic Union (EEU) and China's Belt and Road Initiative (BRI)
- Strategically located between Europe, Russia and China

Weaknesses

- Highly dependent on Russia (main partner in diplomacy and security) and China
- Highly dependent on commodities (oil, gas, uranium, iron, steel, copper): poorly diversified economy
- Inadequate road, port (Caspian sea) and electricity infrastructure
- Weakly competitive market structures (high concentration in key sectors and strong state presence)
- Banking system still fragile and significant dollarization (37% of deposits and 13% of loans in 2020)
- Weak governance (corruption, politicization of the judiciary, deficiencies in collective procedures, concentration of economic power within the elite)
- Landlocked; low population density; relative remoteness from major global markets; significant non-tariff barriers despite World Trade Organization (WTO) membership

U.S. Embassy

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