

Trade and Competitiveness Monitoring Note

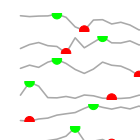


Kazakhstan

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2013)	Unemployment rate (2014)
182.85	17.66	10,352.71	0.04	4.10

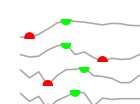
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	8.255	5.000	6.000	4.400	1.508	2.125
Current account balance	-1.107	0.521	0.400	2.135	-1.207	-0.436
Fiscal balance (% of GDP)	3.449	3.939	3.374	0.883	-2.884	0.477
Remittances, received (% of GDP) [1]	0.192	0.088	0.089	0.105	—	—
Real Effective Exchange Rate (2010=100)	75.676	89.944	94.651	90.393	97.120	88.153
Consumer Price Index, annual percent change	8.610	5.153	5.806	6.711	5.253	9.496



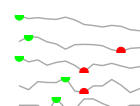
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	24.9	29.2	28.9	27.7	27.5	27.9
Gross domestic investment, of w: Private investment (% GDP) [1]	28.6	24.8	23.9	24.2	—	—
Inward FDI (% of GDP) [2]	8.6	6.6	4.6	4.7	—	—
Inward FDI, % of private investment [2]	34.0	32.6	NA	—	—	—



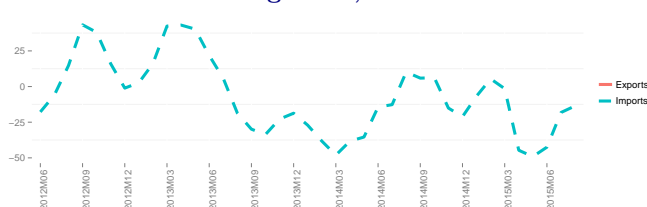
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	83.21	67.24	64.94	55.95	53.37	53.12
Trade balance (% GDP, real terms)	9.72	2.93	1.12	4.41	5.13	4.72
Exports, Goods and Services, annual percent change (real terms)	3.88	4.70	-0.20	-4.60	-1.63	0.97
Imports, Goods and Services, annual percent change (real terms)	3.46	20.90	5.20	-15.70	-5.00	2.48
Total reserves in months of imports [1]	4.16	3.70	3.31	—	—	—



Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

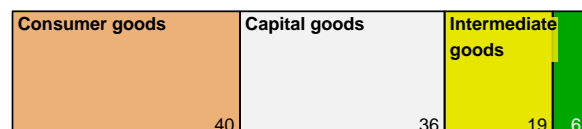


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	100	92	8
Ease of Doing Business Rank	53	41	12
Enforcing Contracts	14	9	5
Getting Credit	71	70	1
Getting Electricity	68	71	-3
Paying Taxes	17	18	-1
Protecting Minority Investors	64	25	39
Registering Property	25	19	6
Resolving Insolvency	63	47	16
Starting a Business	53	21	32
Trading Across Borders	121	122	-1

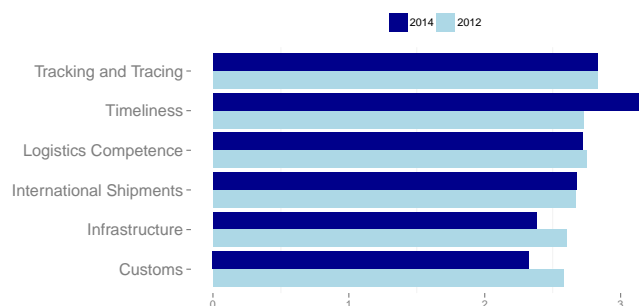
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



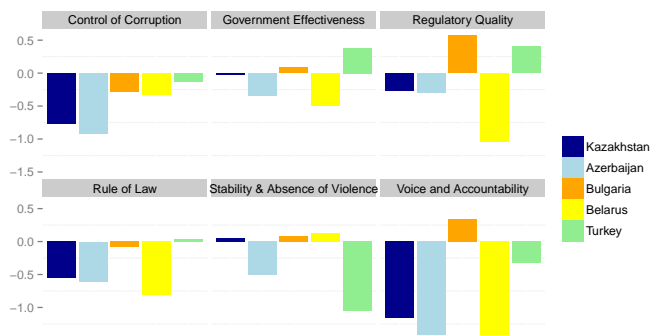
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	7.6	7
Dispersion (Standard Deviation)	10.1	8.4
Import duties collected (% , 2011-2013) [1]	—	5.6
MFN Tariff (Agriculture)	11.8	10.2
MFN Tariff (Non-Agriculture)	8.1	7.7
MFN Tariff (Simple Average)	8.6	8
Services sectors with GATS commitments [1]	—	—

Sources: WITS, [1] WTO Trade Profiles

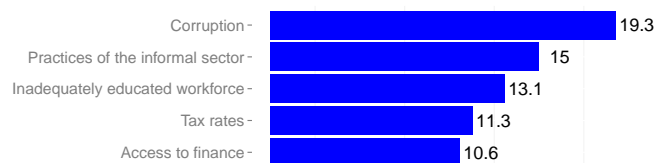
Private Sector's Views

Enterprise Survey 2013

	Kazakhstan	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.50	2	6.30
Percent of firms with a bank loan/line of credit	19.20	—	34.30
Proportion of investment financed by banks (%)	8.80	—	14.30
Proportion of investment financed internally (%)	83.40	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	5.50	—	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015