



## Vos conseillers à la Chambre de Commerce



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## Indicateurs clés

Région	2,724,900 km <sup>2</sup>
Population	18,776,707 (February 2020 est.)
Type de gouvernement	republic; authoritarian presidential rule, with little power outside the executive branch
Langues	Kazakh (official, Qazaq) 74% (understand spoken language), Russian (official, used in everyday business, designated the "language of interethnic communication") 94.4% (understand spoken language) (2009 est.)
PIB	\$508.817 billion (2018 est.)
Taux de croissance	4.0% (2019 est.)
IHD	50
Capitale	Astana

## Introduction

Ethnic Kazakhs, a mix of Turkic and Mongol nomadic tribes who migrated to the region by the 13th century, were rarely united as a single nation. The area was conquered by Russia in the 18th century, and Kazakhstan became a Soviet Republic in 1936. Soviet policies reduced the number of ethnic Kazakhs in the 1930s and enabled non-ethnic Kazakhs to outnumber natives. During the 1950s and 1960s agricultural "Virgin Lands" program, Soviet citizens were encouraged to help cultivate Kazakhstan's northern pastures. This influx of immigrants (mostly Russians, but also some other deported nationalities) further skewed the ethnic mixture. Non-Muslim ethnic minorities departed Kazakhstan in large numbers from the mid-1990s through the mid-2000s and a national program has repatriated about a million ethnic Kazakhs back to Kazakhstan. These trends have allowed Kazakhs to become the titular majority again. This dramatic demographic shift has also undermined the previous religious diversity and made the country more than 70% Muslim.

Kazakhstan's economy is larger than those of all the other Central Asian states largely due to the country's vast natural resources. Current issues include: developing a cohesive national identity, expanding the development of the country's vast energy resources and exporting them to world markets, diversifying the economy, enhancing Kazakhstan's economic competitiveness, and strengthening relations with neighboring states and foreign powers. Astana successfully hosted an internationally recognized exposition in 2017. The three-month Expo 2017, themed Future Energy, was the first such exhibition by a former Soviet country.

Source: *The CIA World Factbook - Kazakhstan*

## Indicateurs macroéconomiques

Kazakhstan, geographically the largest of the former Soviet republics, excluding Russia, possesses substantial fossil fuel reserves and other minerals and metals, such as uranium, copper, and zinc. It also has a large agricultural sector featuring livestock and grain. The government realizes that its economy suffers from an overreliance on oil and extractive industries and has made initial attempts to diversify its economy by targeting sectors like transport, pharmaceuticals, telecommunications, petrochemicals and food processing for greater development and investment.

Kazakhstan's vast hydrocarbon and mineral reserves form the backbone of its economy. Chevron-led Tengizchevroil announced a \$36.8 billion expansion of Kazakhstan's premiere Tengiz oil field in July 2016. Meanwhile, the super-giant Kashagan field finally launched production in October 2016 after years of delay and an estimated \$55 billion in development costs.

Kazakhstan is landlocked and depends on Russia to export its oil to Europe. It also exports oil directly to China. In 2010, Kazakhstan joined Russia and Belarus to establish a Customs Union in an effort to boost foreign investment and improve trade. The Customs Union evolved into a Single Economic Space in 2012 and the Eurasian Economic Union (EAEU) in January 2015. In part due to weak commodity prices, Kazakhstan's exports to EAEU countries declined 23.5% in 2016. Imports from EAEU countries to Kazakhstan declined 13.7%.

The economic downturn of its EAEU partner, Russia, and the decline in global commodity prices from 2014 to 2015 contributed to an economic slowdown in Kazakhstan, which continues to experience its slowest economic growth since the financial crises of 2008-09. In 2014, Kazakhstan devalued its currency, the tenge, and announced a stimulus package to cope with its economic challenges. In the face of further decline in the ruble, oil prices, and the regional economy, Kazakhstan announced in 2015 it would replace its currency band with a floating exchange rate, leading to a sharp fall in the value of the tenge. Since reaching a low of 391 to the dollar in January 2016, the tenge has modestly appreciated, helped by somewhat higher oil prices.

Despite some positive institutional and legislative changes in the last several years, investors remain concerned about corruption, bureaucracy, and arbitrary law enforcement, especially at the regional and municipal levels. An additional concern is the condition of the country's banking sector, which suffers from low liquidity, poor asset quality, and a lack of transparency. Investors also question the potentially negative effects on the economy of a contested presidential succession as Kazakhstan's first president, Nursultan NAZARBAYEV, who turned 77 in 2017, has not announced whether he will seek reelection in 2019.

Source: *The CIA World Factbook - Kazakhstan*

#### **IMF Statistics:**

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	4.100	3.819	3.917	3.708	3.320
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	172.941	170.326	182.623	196.871	213.339
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	9,401.205	9,139.109	9,672.002	10,291.499	11,007.941
Inflation, average consumer prices <i>Percent change</i>	6.025	5.303	5.203	4.606	4.469
Volume of imports of goods and services <i>Percent change</i>	4.843	4.943	4.339	4.368	4.129
Volume of exports of goods and services <i>Percent change</i>	7.324	-0.033	2.687	2.865	2.317
Unemployment rate <i>Percent of total labor force</i>	4.854	4.854	4.854	4.854	4.854
Current account balance <i>U.S. dollars (Billions)</i>	-0.052	-2.101	-2.824	-3.471	-3.991
Current account balance <i>Percent of GDP</i>	-0.030	-1.233	-1.546	-1.763	-1.871

 Colored cells are estimates

Source: *IMF Statistics - Kazakhstan*

## **Le Luxembourg et le pays**

### **Existing conventions and agreements**

#### **Non double taxation agreement**

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 26.06.2008 (Memorial 2013, A No.114, p.1733)
- Effective as of 01.01.2014 (Memorial 2013, A No.114, p.1733)
- Amendment of the Convention from 03.05.2012 (Memorial 2013, A No.114, p.1745)
- Effective as of 01.01.2014 (Memorial 2013, A No.114, p.1733)

#### **Air Services agreement**

None

## Plus d'informations

### Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

### Contact points in Kazakhstan

#### Embassy of the Grand Duchy of Luxembourg in Kazakhstan

Ambassador with residence in Moscow: Mr Georges FABER

Khrouchtchevsky Pereoulok 3  
119034 Moscou  
Tel: +7 495 786 66 63  
Fax: +7 495 786 66 69  
Email: [moscou.amb\(at\)mae.etat.lu](mailto:moscou.amb(at)mae.etat.lu)

#### Honorary Consul

Honorary Consul with jurisdiction over the oblast of East Kazakhstan, the Almaty oblast, the oblast of Jambul, the oblast of South Kazakhstan, the oblast of Kyzlorda and the oblast of Karadanda:

##### Mr Orifijan SHADIEV

312 Office  
76, Abai Avenue  
050057 Almaty - Kazakhstan  
Tel: +7 727 375 98 30  
Fax: +7 727 266 24 47  
Email: [luxemburg\(at\)point.kz](mailto:luxemburg(at)point.kz)

Honorary Consul with jurisdiction over the oblast of North Kazakhstan, the Pavlodar oblast, the oblast of Kostanay, the oblast of Akmola, including the capital of Nur-Sultan:

##### Mr. Aldiyar KAZTAYEV

Mikrorayon Chubary  
street Balausa 2  
010000 Astana  
Tel: +7 7172 59 22 26  
Fax: +7 7172 59 21 77

Source: *Ministry of Foreign Affairs of Luxembourg*

#### Economic and Commercial Attaché (AWEX) in charge of Kazakhstan, Tadjikistan, Kirghizstan

Economic and Commercial Attaché: Mrs Aizhan MUSSAKANOVA

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Office 3C (3rd Floor)  
050012 ALMATY - Kazakhstan  
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Source: *AWEX*

### Country risk as defined by Office du Ducroire for Kazakhstan

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: <http://www.ducroire.lu/en/node/41?country=116>

## Other useful links

- [CIA World Factbook on Kazakhstan](#)
- [Kazakhstan sur le site de l'AWEX](#)
- [Doing Business in Kazakhstan](#)
- [Economic Freedom Index - Kazakhstan](#)
- [Das ist Kasachstan](#)
- [Why Kazakhstan? \(Kazakh Invest\)](#)

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## La Chambre de Commerce et le pays

### Evénements passés

- **13.11.2020**

#### **WEBINAR - Go International: Kazakhstan**

The International Affairs of the Luxembourg Chamber of Commerce, in partnership with The Embassy of the Republic of Kazakhstan and Kazakh Invest, invite...

- **11.02.2019**

#### **Journée d'Opportunités d'Affaires : Kazakhstan (Almaty)**

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **15.06.2018**

#### **Journée d'Opportunités d'Affaires : Kazakhstan, Tadjikistan, Kirghizstan**

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **09.06.2017 - 14.06.2017**

#### **Mission Economique Kazakhstan**

the Chamber of Commerce of the Grand Duchy of Luxembourg, in collaboration with the Ministry of the Economy, will organise an accompanied visit to the...

- **02.03.2017**

#### **Découvrez le potentiel du Kazakhstan**

La Chambre de Commerce du Grand-Duché de Luxembourg organise, en collaboration avec l'Ambassade du Kazakhstan à Bruxelles, un séminaire pays sur les...