
KAZAKHSTAN AIMS TO NEARLY TRIPLE INVESTMENT IN THE ECONOMY BY 2029

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Kazakhstan plans to significantly increase investment in its economy over the next five years, aiming to nearly triple current levels. However, officials from the Ministry of National Economy acknowledge that the primary challenge lies not in securing additional funds but in the shortage of high-quality investment projects.

At a recent meeting of the Expert Council under the Ministry of National Economy, Deputy Minister Arman Kasenov stated that the ratio of domestic investment to GDP currently stands at a modest 14-15%, a figure he described as objectively low. To achieve higher rates of economic growth, investments need to increase 2.75 times, from \$40 billion in 2024 to \$103 billion by 2029, Kasenov stated.

To help reach this target, the government plans to allocate KZT 1 trillion (approximately \$2 billion) through the state holding company Baiterek to stimulate business lending. This amount is expected to catalyze additional credit lines totaling KZT 8 trillion (around \$15.9 billion). Still, Kasenov stressed that financing alone is not enough.

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