

## STATEMENT FROM THE GOVERNOR FOR THE REPUBLIC OF KAZAKHSTAN DURING THE 2026 EBRD ANNUAL MEETING

On behalf of the delegation of the Republic of Kazakhstan, I would like to thank the Government of the Republic of Latvia and the authorities of the city of Riga for their hospitality and their splendid organisation of the 35th Annual Meeting of the European Bank for Reconstruction and Development.

We set high store by our partnership with the EBRD and intend to maintain long-term and mutually advantageous relations with the Bank.

Kazakhstan has subscribed to 927 new paid-in shares, thereby maintaining its share in the authorised capital stock of the EBRD.

In 2025 the EBRD signed 18 new projects in Kazakhstan to a total of US\$ 452 million in such promising areas as support for sustainable infrastructure projects.

Over the years of our cooperation, with the support of the Bank, 354 projects have been successfully carried out in Kazakhstan in various economic sectors, to a total of more than US\$ 12 billion.

### **Economic situation in the Republic of Kazakhstan**

Kazakhstan is continuing on the economic course launched by the President of the Republic of Kazakhstan, designed to achieve structural reforms aimed at building a diversified and sustainable economy.

Over recent years, the country has steadily consolidated its position as one of the most dynamic economies of the region.

Thus, figures from last year show that GDP growth stood at 6.5%. Goods production rose by 8.7% and provision of services by 5.2%.

In 2025, year-on-year inflation measured 12.3%, driven by high global food prices, inflationary pressures from key trading partners and rising production costs.

**Equity investments** grew by 13%. Gross foreign direct investment (FDI) totalled **US\$ 20.5 billion**.

The country's economic stability is ensured by its international reserves, which amount to more than **US\$ 130 billion**.

Inflation is forecast to slow to between 5.5% and 7.5% by 2027.

Our primary goal is to double GDP growth to **US\$ 450 billion** in 2029.

Given the positive dynamic forces reflected by its macroeconomic indicators, Kazakhstan confirms its commitment to its stated course, which is based on ensuring a favourable investment climate and building partnerships of trust with major responsible businesses.

Currently, major economic reforms are under way in Kazakhstan as part of the “New Kazakhstan” policy and the strategic development plan for the period to 2029. The Budget Code, the Tax Code and the Public Procurement Act have been adopted, and other measures are also being carried out to boost the effectiveness of the economy and widen investment opportunities.

Kazakhstan’s new economic policy is focused on diversification and digitalisation.

I would like to note that 2026 has been declared by **our President, Kassym-Jomart Tokayev**, as the Year of Digitalisation and Artificial Intelligence.

Kazakhstan has become a **hub for digital solutions**. We are working to enhance the regulatory and legal environment and infrastructure in this domain.

We regard certain areas as having particularly good prospects, such as the construction of data centres, digital transport corridors and other facilities. We stand ready to develop project solutions that offer high social and economic returns.

We are convinced that the synergy between the country’s reforms and the Bank’s strategic priorities will take our partnership to an entirely new level.

We highly value our strategic partnership and look forward to its further expansion for the benefit of Kazakhstan’s sustainable development.