



ANNUAL REPORT 2024

ON SMES DEVELOPMENT IN KAZAKHSTAN AND ITS REGIONS



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Compiler of the book
“Annual report on SMEs development in Kazakhstan and its regions”
“Damu “Entrepreneurship Development Fund” JSC

Sarsekeyev F., Imashev B., Abdibekov Y.
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in Kazakhstan and its regions».**

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The book “Annual report on SMEs development in Kazakhstan and its regions” was developed by the team of authors of Damu Entrepreneurship Development Fund JSC (Damu Fund). The Report contains the detailed information on the dynamics and state of development of the sector of the small and medium entrepreneurship (SME) of Kazakhstan. The first sections of the Report present the comprehensive, common to the whole republic, analysis of SME with a breakdown into industries and regions. The separate section covers the Damu Fund activities results concerning the entrepreneurship support. The section about the plans of the Damu Fund for further development of SME in Kazakhstan up to the end of 2025 completes the Report.

All the materials are based on the latest statistical data from the Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan, National Bank of the Republic of Kazakhstan and the Damu

Fund. The book is illustrated with statistical data in the form of tables, figures and diagrams that makes it more convenient for understanding. It is recommended to the government bodies, local executive authorities, higher education institutions, public organizations and business structures

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ZHUMANGARIN S. M.

Deputy Prime Minister -
Minister of National Economy
of the Republic of Kazakhstan

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS OF «DAMU» ENTREPRENEURSHIP DEVELOPMENT FUND» JSC

Ladies and Gentlemen!

For over 27 years Damu Entrepreneurship Development Fund has been fulfilling its main mission - providing comprehensive and effective government support tools to ensure the sustainable development of micro, small and medium-sized businesses in Kazakhstan. The Damu Fund helps aspiring entrepreneurs take their first steps in business and transform into successful, well-established companies.

The Head of State Kassym-Jomart Tokayev has repeatedly noted that small and medium-sized businesses should become the driving force of the economy of Kazakhstan and the labor market. In this regard, the set of measures of state support for SMEs is aimed at creating a “new wave” of entrepreneurs ready to take responsibility for the country’s economic progress. The work that the Damu Fund carries out in all regions of the country is focused on implementing this task. During the period of the Damu Fund’s activity, 225 417 projects worth more than 14.1 trillion tenge received its support.

The report for 2024 presented to your attention tells about the results of the economic and operational activities of the Damu Fund, about ESG projects, about the results of the structural transformation that marked the year.

The Damu Fund is dynamically developing and changing along with the market, adapting its programs to business needs. At the beginning of 2024, in accordance with the task of the Head of State, the Ministry of National Economy, together with the Damu Fund, launched the Unified Complex Entrepreneurship Support Program,

which combined the Business Roadmap and Economy of Simple Things programs, which have proven themselves well in the business community.

In 2024, the Damu Fund supported more than 29 thousand SME projects for a total loan amount of 1.7 trillion tenge, which exceeds the previous year's figures by 24%. For this, 590 billion tenge were allocated, of which 336 billion were directed to subsidizing and guaranteeing instruments and 254 billion to low-interest lending. The Damu Fund supported food and construction materials manufacturing enterprises, as well as construction of new schools, hospital buildings, and development centers for children.

Thus, owing to the programs of the Damu Fund, new jobs are being created, the quality of life of specialists engaged in business and customers for whom modern goods and services are produced by Kazakhstan companies is improving, and the amount of taxes received by the state budget is increasing.

For 2025, the Damu Fund has set new ambitious goals for the further development of the entrepreneurial environment, and we are confident that we will be able to achieve them by improving existing support tools, offering programs that stimulate the development of the business environment at a high quality level.



SARSEKEYEV F.K.

Chairman of the Management Board JSC "Damu" Entrepreneurship Development Fund"

MESSAGE FROM THE CHAIRMAN OF THE MANAGEMENT BOARD OF "DAMU" ENTREPRENEURSHIP DEVELOPMENT FUND" JSC

"Damu" Fund is pleased to present the latest edition of Annual report on SMEs Development in Kazakhstan and its Regions.

In recent years, Kazakhstan's small and medium-sized enterprise (SME) sector has demonstrated growth not only in quantity but also in quality. The number of registered SMEs has increased annually by an average of 3-5%, and 2024 was no exception: the number of entrepreneurs increased by 3.5%, exceeding 2.2 million. It is important to note that the share of operating SMEs has remained at a high level of over 90% for two years in a row. SMEs are structurally diversifying, with an increasing share in economic sectors such as manufacturing industry, construction, transport and warehousing, as well as services in tourism, private healthcare, and education. Taken together, these sectors now account for more than 52% of SMEs, whereas ten years ago they accounted for no more than 37%.

The SME sector continues to demonstrate sustainable and accelerated growth amid Kazakhstan's overall economic growth. Compared to 2023, SME output growth exceeded 11.5%, reaching 82 trillion tenge in 2024. As a result, SMEs' contribution to GDP has reached nearly 40%, a record high for the country. Furthermore, the contribution of SMEs to employment has been growing. By the end of 2024, approximately 50% of the employed population, or 4.4 million people, were employed by SMEs. SMEs generated 8 trillion tenge in tax revenues, or 36% of all taxes, for the budget.

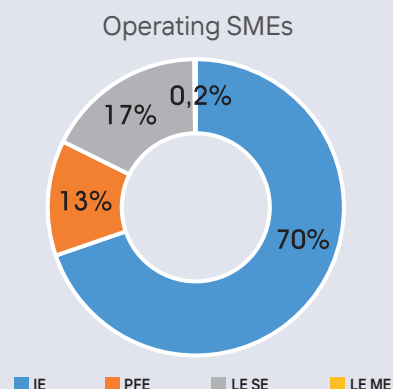
Among the regions, the most dynamic growth in terms of SME indicators (production, employment, taxes) was observed in the city of Shymkent and the Turkestan region in 2024; the SME sector began to actively develop in the new regions of Abay, Zhetisu and

Ulytau. There is a consistently high level of business development in Kazakhstan's two largest cities – Astana and Almaty, where SMEs already provide 80-90% of jobs and 60-70% of GRP.

The strategic objective is to achieve a contribution of SMEs to the economy comparable to that of developed countries within the Organization for Economic Co-operation and Development (OECD), where the contribution of small and medium-sized enterprises to GDP exceeds 50% and to employment exceeds 60%. This will ensure Kazakhstan's sustainable development at the national and regional levels in the years to come.

"Damu" Entrepreneurship Development Fund" JSC, actively promoting the sustainable development of SMEs in Kazakhstan, has provided support to over 142 000 entrepreneurs. Today, these enterprises produce over 25 trillion tenge in goods and services annually, pay over 1.8 trillion tenge in taxes annually, and provide employment to over 833 000 people.

Monitoring information on the state of the SME sector is an important part of "Damu" Fund's work. To this end, the Fund annually publishes the Report on SMEs Development in Kazakhstan and its Regions. This publication includes an overview of the state of SME development in the country overall and by region, and a description of the results of entrepreneurship support programs. I am confident that this report will become a reliable source of information and a reference point for active entrepreneurs, experts, and government officials.



Key Indicators

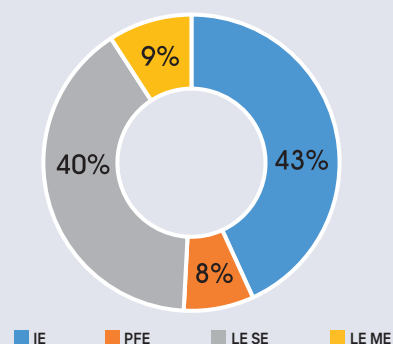
Share of operating SMEs in registered SMEs

91,6%

Number of operating SMEs

2 072 thous. units

Number of employees in SMEs

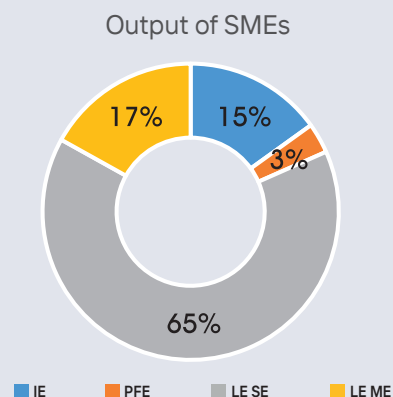


Share of SMEs in total employment

48,0%

Number of employees in SMEs

4 422,1 thous. people



Share of GVA of SMEs in GPD

39,7%

Output of SMEs

81 920,0 billion tenge



SECTION 1.

MONITORING OF THE STATE AND DYNAMICS OF DEVELOPMENT
OF SMALL AND MEDIUMSIZED ENTERPRISES
IN THE REPUBLIC OF KAZAKHSTAN

SECTION 1. MONITORING OF THE STATE AND DYNAMICS OF DEVELOPMENT OF SMALL AND MEDIUMSIZED ENTERPRISES IN THE REPUBLIC OF KAZAKHSTAN

In 2024, Kazakhstan's economy continued to grow, with the real GDP index (RGDP) reaching 104.5%. The SME sector has been demonstrating outpacing growth for the fourth consecutive year, as a result of which its contribution to GDP has nearly reached 40%. During the reporting year, the number of SME entities increased by 85 thousand units, and the share of operating entities among registered ones remained above 91%. The process of reducing the share of the shadow (informal) economy continues: in the individual entrepreneur segment, output grew by 83% over the year (in nominal terms).

1 In 2024¹, the number of operating SME entities increased by 3.5%, reaching 2,072 thousand units by the end of the year. The share of operating SMEs among registered ones stood at 91.6%, which is 0.3 percentage points lower than in 2023.

2 In the structure of operating SME entities by legal form, the number of SMEs registered as legal entities increased by 2.9 thousand units. Their share in the overall SME structure amounted to 18%. The growth rate of SMEs in the form of legal entities in 2024 was 0.8%, which is lower than the 2023 figure (+5.7%). The number of medium-sized enterprises increased by 195 units over the year, reaching 3.1 thousand units.

4 In 2024, the output of SME entities exceeded 81.9 trillion tenge. In comparable prices, SME output grew by 11.5% compared to 2023. The share of SMEs' gross value added (GVA) in the country's GDP is estimated at 39.7% for the year, which is 2.8 percentage points higher than in 2023. Specifically, the contribution of medium-sized businesses to GDP for the year amounted to 7.0%.

3 The number of people employed in SMEs increased by 0.6% over the year and totaled 4,422 thousand as of January 1, 2025. However, the share of the population employed in SMEs within the total employed population in the country decreased by 0.4 percentage points in 2024, reaching 48.0% as of January 1, 2025. The share of the population employed in medium-sized businesses amounted to 4.4%.

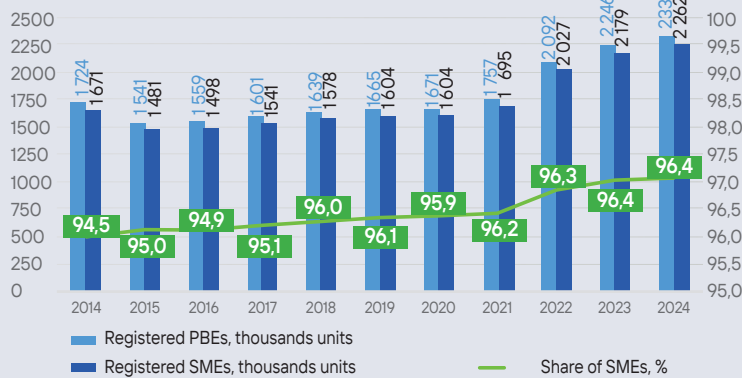
5 According to data for all four quarters of 2024, corporate income tax (CIT) payments from small enterprises amounted to 1,686 billion tenge. As a result, their share in the total CIT revenue was 32.9%.

6 As of the beginning of 2025, the loan portfolio for small and medium-sized enterprises (SMEs) reached 9.3 trillion tenge, having increased by 20% in nominal terms — a growth rate in line with the overall credit portfolio of the economy. As a result, the share of SME loans has remained at no less than 26% since 2021, with medium-sized businesses accounting for 6.1% of that total.

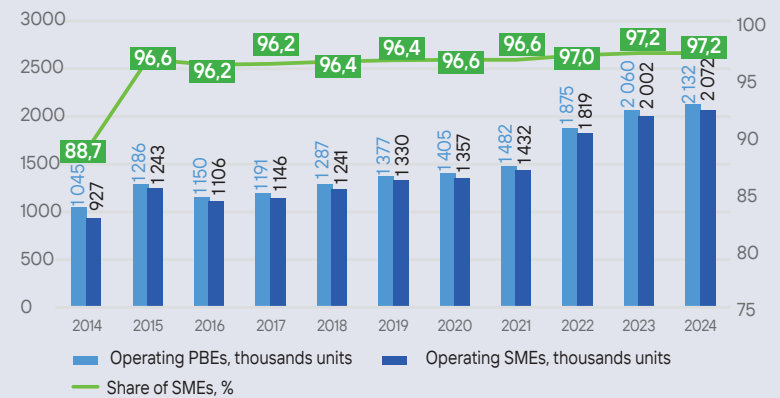
7 Since 2010, the sectoral structure of SMEs—interms of the number of entities, jobs, taxes, and loans—has shown an increasing share in industries such as manufacturing, tourism (including hotels, restaurants, arts, and recreation), telecommunications, and IT. These sectors are among the priorities for the country's economic development within the framework of diversification policy. Additionally, against the backdrop of measures aimed at reducing the size of the shadow economy, there has been growth in the number of entities, employed population, and turnover in sectors such as real estate operations, private education, and personal services.

¹ Note: Compiled according to the data of the Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan (www.stat.gov.kz), National Bank of the Republic of Kazakhstan (www.nationalbank.kz). Data for 2024 is compiled based on operational information and evaluation of the Damu Fund

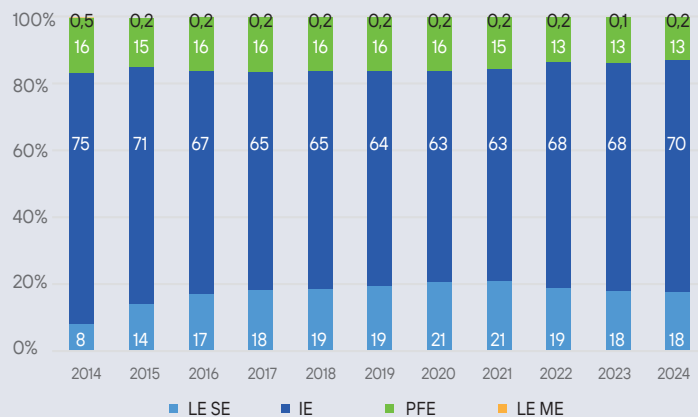
Dynamics of the number of registered SMEs and PBEs



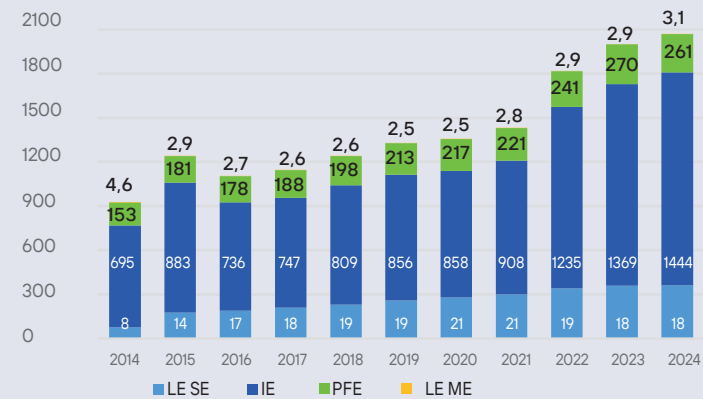
Dynamics of the number of operating SMEs and PBEs



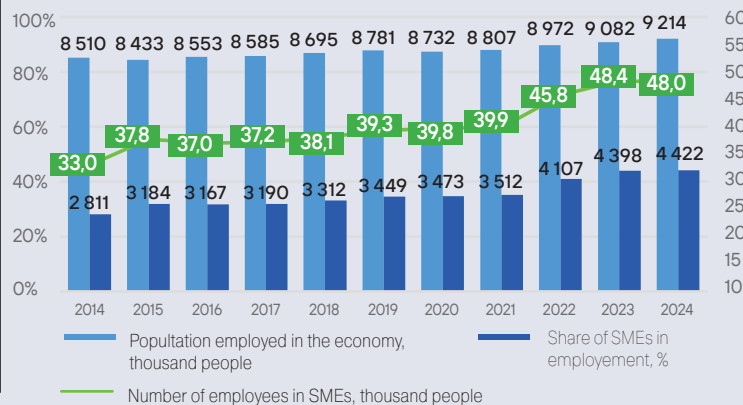
Structure of SMEs by organizational and legal form (in %)



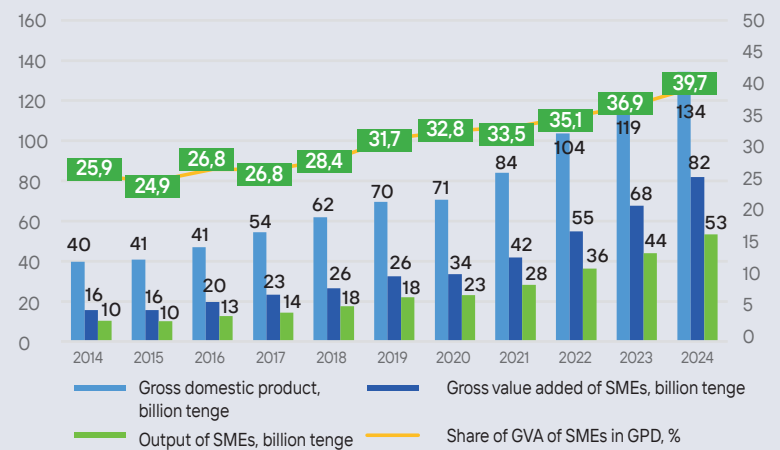
Structure of SMEs by organizational and legal forms (thousand units)



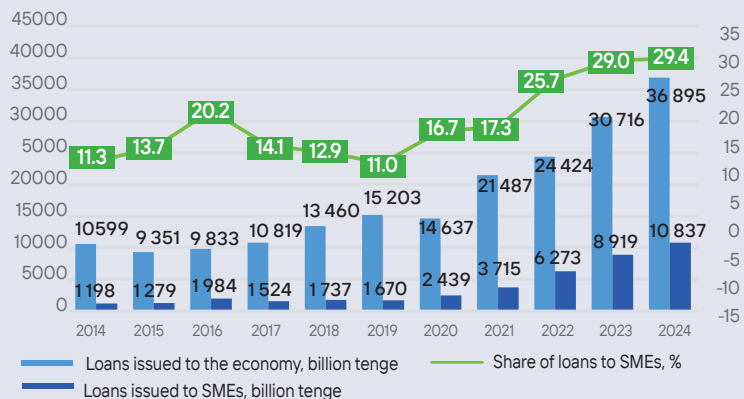
Share of SME employment in the total employed population of the country



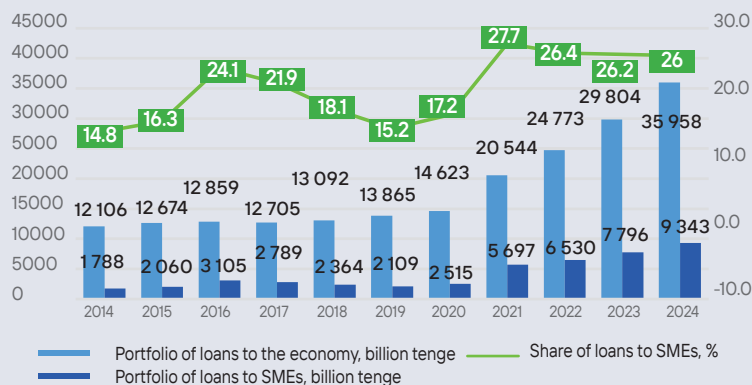
SMEs contribution to GDP



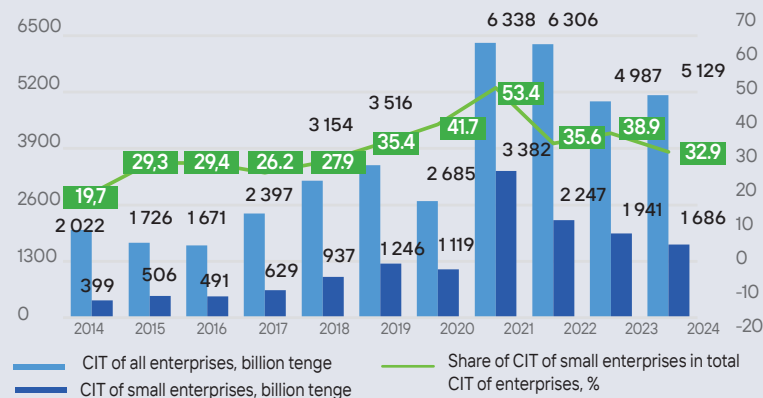
Dynamics-of-loans issued by STBs (for the period)



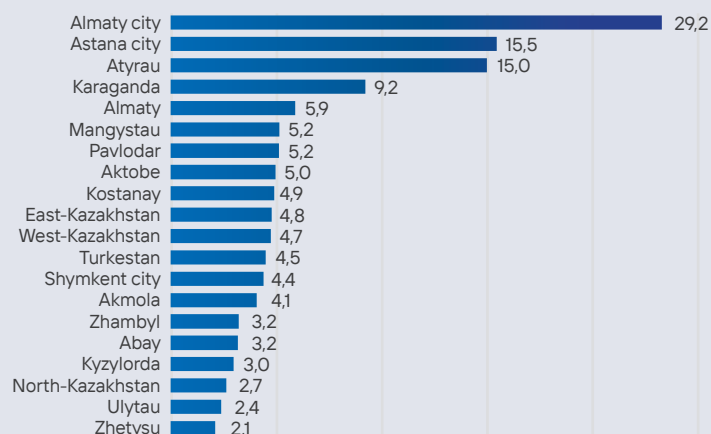
STBs loan portfolio (end of year)



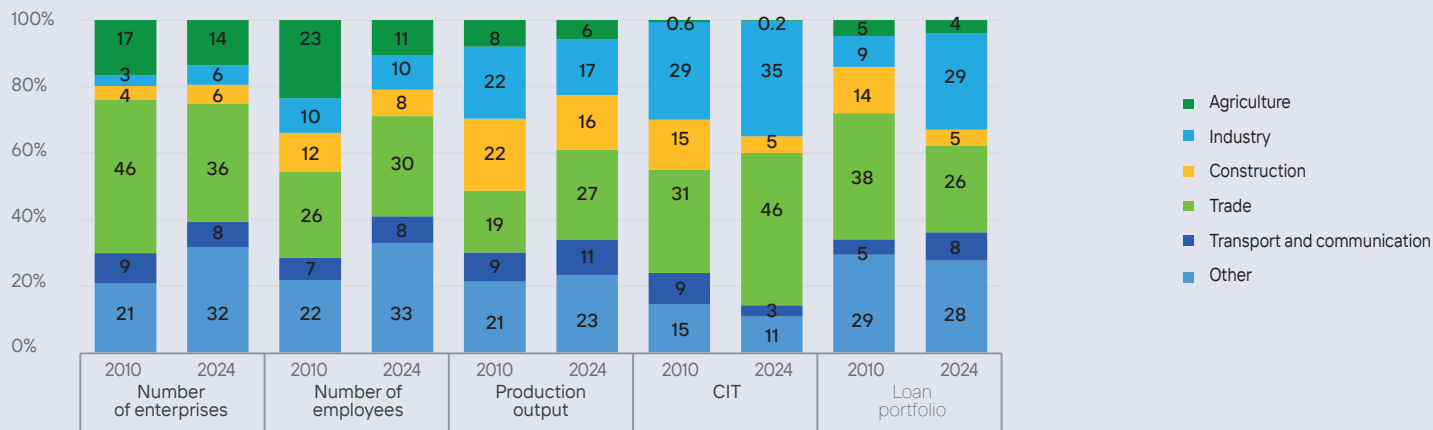
Share of CIT of small enterprises in total CIT receipts



GRP for 2024, billion tenge (total: 134,3 billion tenge)



Sectoral structure of SMEs macro-indicators





SECTION 2.

COMPARISON OF SME DEVELOPMENT INDICATORS IN THE REGIONS OF KAZAKHSTAN

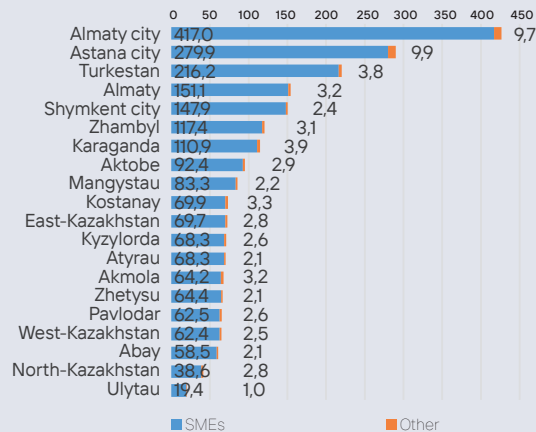
SECTION 2. COMPARISON OF SME DEVELOPMENT INDICATORS IN THE REGIONS OF KAZAKHSTAN

At the end of 2024, the economic development of the regions of Kazakhstan in terms of the main indicators of the SME sector was as follows:

- 1 As of the end of 2024, the leaders in the number of operating SME entities are the cities of Almaty and Astana, as well as the Turkestan region. Together, these regions account for 39.8% of all SME entities in the country. The lowest number of operating SMEs is observed in the Ulytau and Abai regions, as well as in the North Kazakhstan region — the three least populated regions of Kazakhstan.
- 2 In terms of the share of operating SME entities among the total number of registered SMEs, the leading regions are Turkistan, Kyzylorda, and Almaty regions. Overall, 15 regions have an SME activity rate above the national average (91.6% or higher).
- 3 The highest concentration of registered enterprises with foreign participation or foreign ownership is in the city of Almaty, where such enterprises make up 20.4% of all small and medium-sized enterprises (registered as legal entities). Other leading regions by this indicator include Zhambyl region (14.3%), the city of Astana (13.2%), and Mangystau region (12.8%) — all of which have a share of foreign enterprises exceeding the national average of 12.2%.
- 4 As of January 1, 2025, the total number of people employed in SMEs reached 4,422.1 thousand, showing a 0.6% increase over the year. The regional distribution of the SME-employed population is uneven and generally proportional to the number of SME entities. The highest number of SME employees is observed in Almaty city (972.1 thousand people), Astana city (528.2 thousand), Turkistan region (295.2 thousand), Almaty region (263.6 thousand), and Karaganda region (244.6 thousand).
- 5 The total output of Kazakhstan's SME sector in 2024 amounted to 81,920 billion tenge. In regional terms, the largest contributions to SME output came from the cities of Almaty (24,879 billion tenge) and Astana (15,835 billion tenge), as well as the Atyrau region (5,389 billion tenge). Combined, these three regions accounted for 56.3% of the total SME output in the country.
- 6 The total corporate income tax (CIT) paid by small enterprises over the four quarters of 2024 amounted to 1,686.2 billion tenge. The leading regions in terms of CIT payments are Atyrau region, the city of Astana, the city of Almaty, and West Kazakhstan region. Small enterprises in these regions accounted for more than 85% of all CIT revenues from small enterprises in the country.
- 7 As of January 1, 2025, the total loan portfolio of second-tier banks (BTV) for small and medium-sized enterprises amounted to 9,343.3 billion tenge. The dominant position in the regional structure of SME lending is held by the city of Almaty, with 4,574.1 billion tenge, accounting for 49.0% of all small business loans in the country. The city of Astana ranks second with a loan portfolio of 1,460.8 billion tenge. Together, these two cities account for over 64% of all loans in the SME segment.

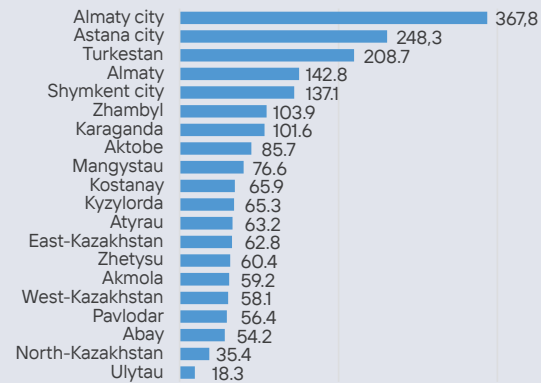
Number of registered SMEs and PBEs as of 01.01.2025, thous.

Kazakhstan: 2 262,4 thousand registered SMEs

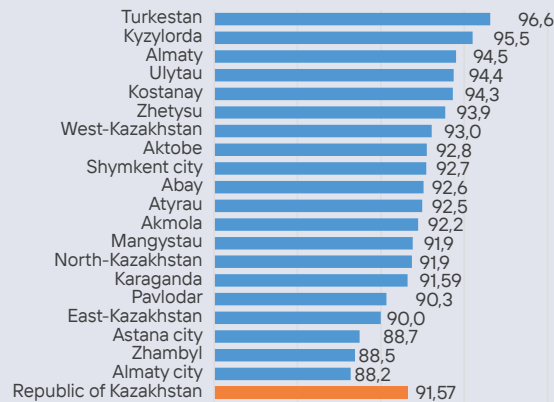


Number of operating SMEs as of 01.01.2025, thousand units

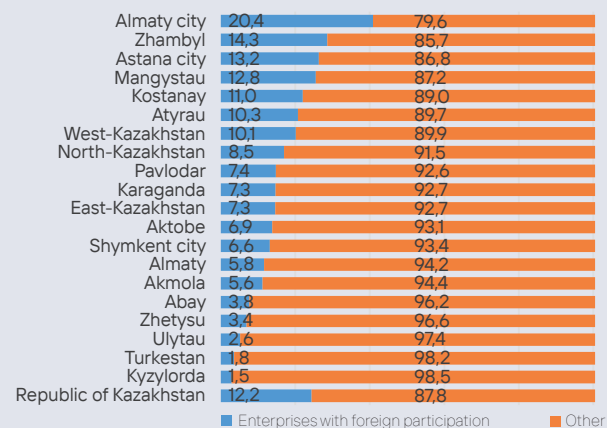
Kazakhstan: 2 071,7 thousand operating SMEs



Share of oper. SMEs in the total number of registered SMEs as of 01.01.2025, %

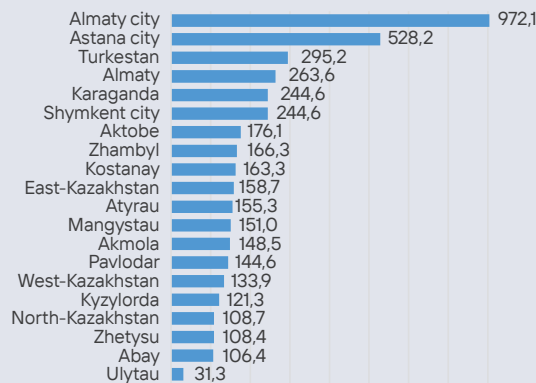


Share of SMEs with foreign participation (based on legal entities data)

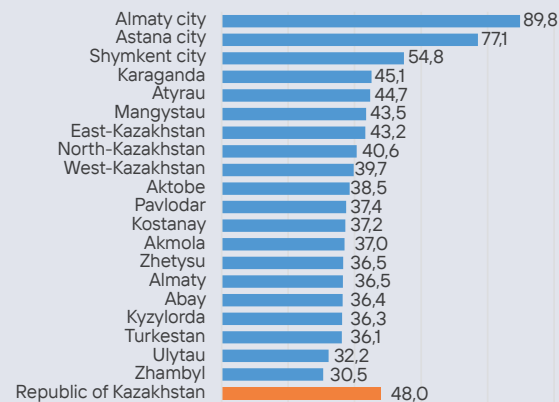


Number of employees of SMEs by region as of 01.01.2025, thousand people

Kazakhstan: 4 422,1 thousand people

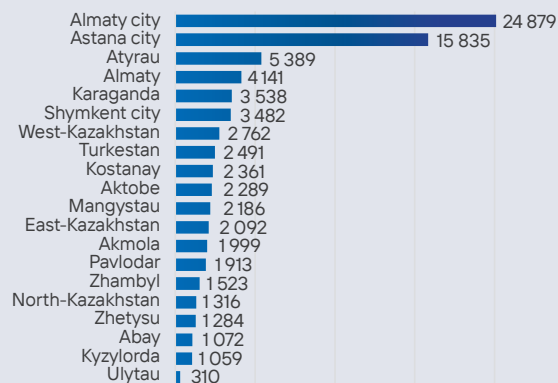


Share of employment in SME in total employed population by region, %



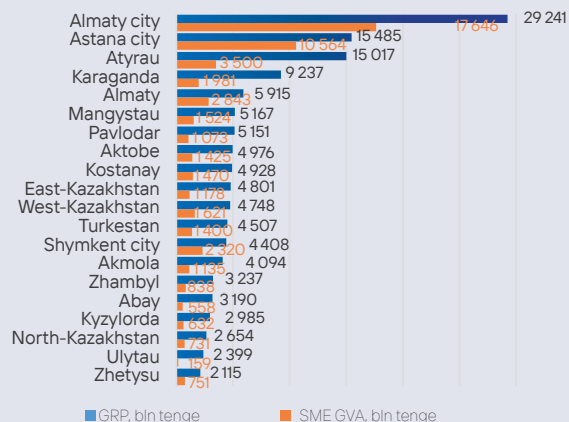
SMEs output in 2024 by regions, billion tenge

Kazakhstan: 81 920,0 billion tenge

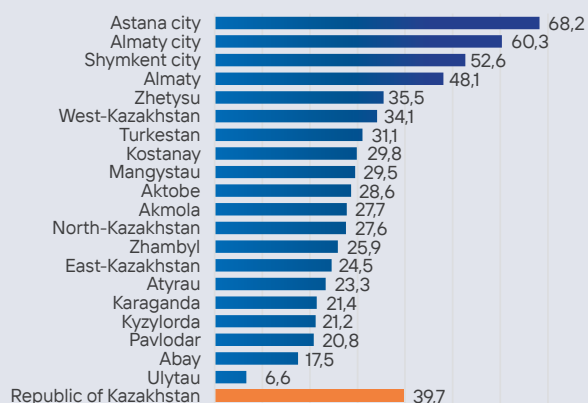


GRP and GVA of SMEs for 2024 by region, billion tenge

Kazakhstan: GDP 134 251,9 bln tenge, GVA of SME 53 348,4 bln tenge

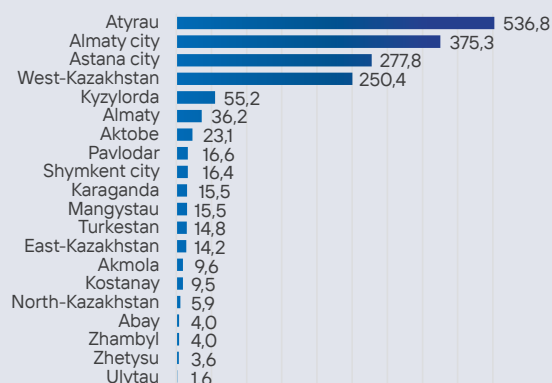


GVA share of SMEs in GRP, %



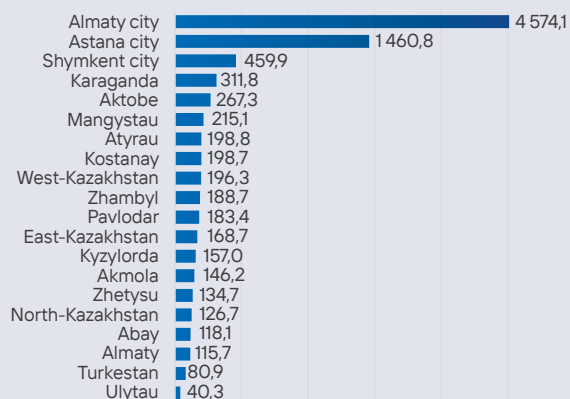
CIT of small enterprises for 2024 by region, billion tenge

Kazakhstan: 1 686,2 bln tenge



Portfolio of STBs on loans to SMEs in the regional breakdown as of 01.01.2025

Kazakhstan: 9 343,3 bln tenge





SECTION 3.

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium enterprises in Astana city



Founded

In 1832 Since 10.12.1997

- the capital of the Republic of Kazakhstan



Area

0,8 thousand km²,

0,03 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025

1 528,7 thousand people

7,5% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025

716,5 thousand people



Employed population
as of 01.01.2025

685,1 thousand people



GRP for 2024

15 484,5 billion tenge

11,5% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year

108,0



GRP per capita

10 467 thousand tenge

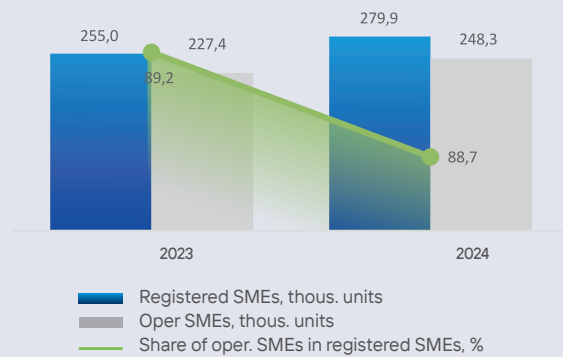
Socio-economic portrait of the city



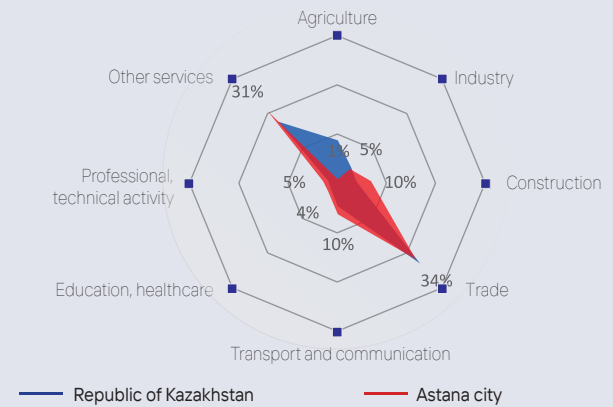
Main changes in the SME sector of Astana city for 2024:

- » The number of registered SME entities increased by 9.7%, while the number of operating SME entities grew by 9.2%. However, the share of active SMEs among the total registered decreased from 89.2% to 88.7%.
- » In the sectoral structure, the majority of SME entities operate in trade (34%), services (31%), construction (10%), and transport and communications (10%).
- » The number of people employed in SMEs decreased by 1.6%. The share of SME employment in the total employed population declined from 81.5% to 77.1%.
- » The output of SME entities (in comparable prices) increased by 16.2%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) rose from 60.5% to 68.2%.
- » Corporate income tax (CIT) payments by small enterprises decreased by 8.4%. Their share in the total CIT payments of all enterprises dropped from 51.6% to 22.4%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) grew by 16.6%. However, its share in the total loan portfolio of the economy decreased from 22.5% to 22.2%.

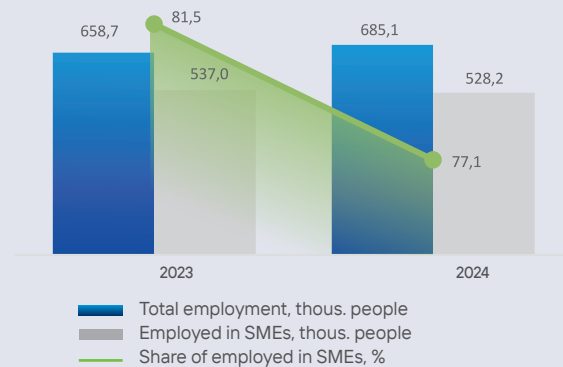
Share of operating SMEs in Astana in the total number of registered SMEs



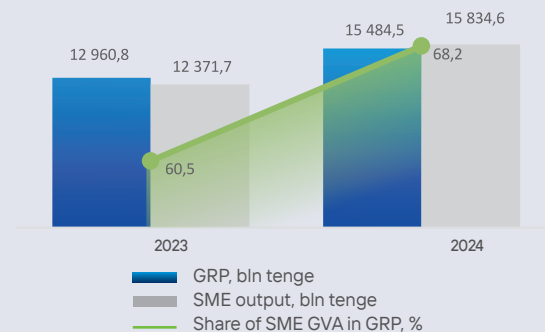
Structure of registered SMEs by type of economic activity



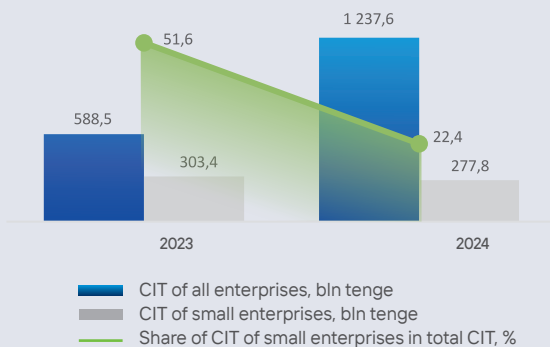
Share of employment in SMEs in Astana in the total number of employees



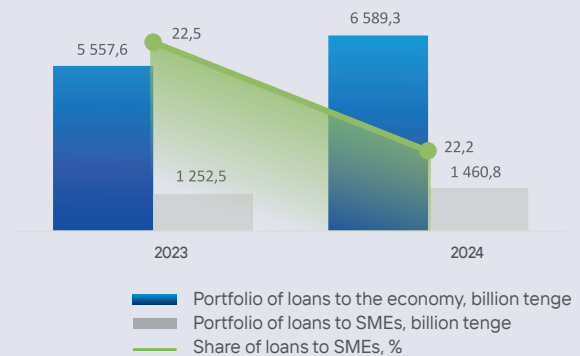
Dynamics of SME output and GRP of Astana city



The loudspeaker paid to CIT of small enterprises Astana



Loan portfolio of STB on loans to the economy and small and medium entrepreneurship in Astana city





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 171

2023 ► 12 798

2024 ► 266

2024 ► 27 789



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 1 152

2023 ► 95 816

2023 ► 27 806

2024 ► 1 429

2024 ► 91 264

2024 ► 33 089



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 769

2023 ► 39 037

2023 ► 16 896

2024 ► 725

2024 ► 33 108

2024 ► 15 295

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Almaty city

Socio-economic portrait of the city



The main changes in the SME sector of the city of Almaty for 2024:

- » The number of registered SMEs increased by 9.2%, and the number of operating SMEs grew by 8.1%. However, their share decreased from 89.1% to 88.2%.
- » In the sectoral structure, trade (39%), services (31%), and transport and communications (10%) dominate.
- » The number of people employed in SMEs increased by 0.3%. However, the share of SME employment in the total workforce decreased from 92.7% to 89.8%.
- » The output of SME products (at comparable prices) increased by 13.9%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) rose from 58.1% to 60.3%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 13.7%. Their share in total CIT expenses of all enterprises dropped from 46.6% to 42.4%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) increased by 18.1%. Its share in the total loan portfolio of the economy rose from 32.5% to 32.6%.



Founded

in 1854, from 1929 to 1997

- Capital of the Republic of Kazakhstan



Area

0,7 thousand km²,

0,03 % of the territory of the Republic of Kazakhstan



Population as of 01.01.2025

2 292,1 thousand people

11,3% of the population of the Republic of Kazakhstan



Economically active as of 01.01.2025

1 135,1 thousand people



Employed population as of 01.01.2025

1 083,0 thousand people



GRP for 2024

29 240,9 billion tenge

21,8% of Kazakhstan's GDP



Physical volume index, in % to the corresponding period of the previous year

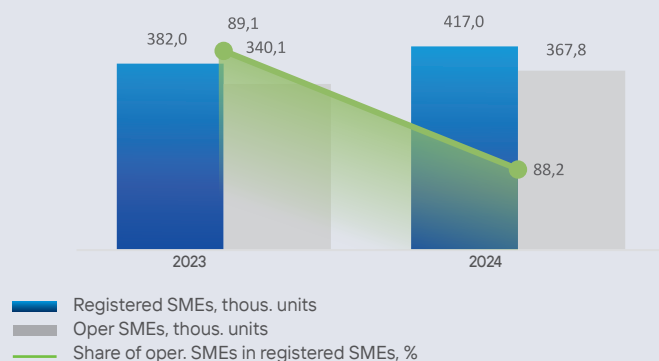
105,6



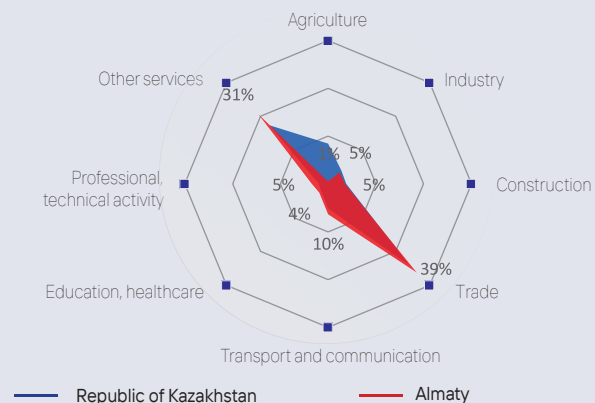
GRP per capita

12 936 thousand tenge

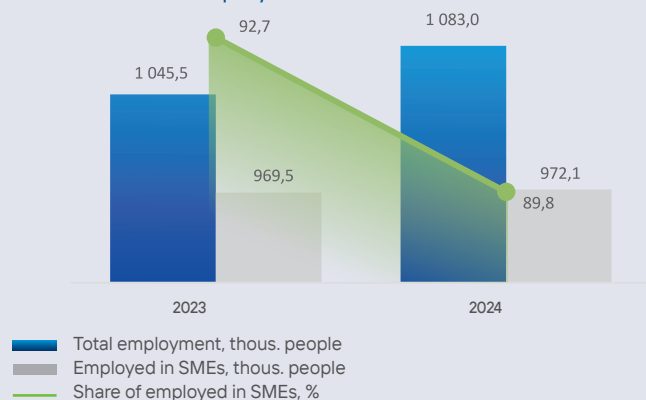
Share of operating SMEs in Almaty in the total number of registered SMEs



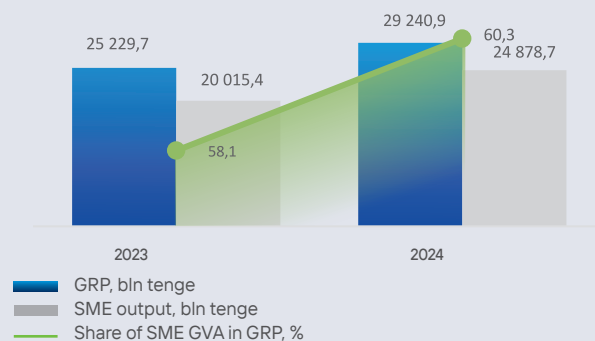
Structure of registered SMEs by type of economic activity



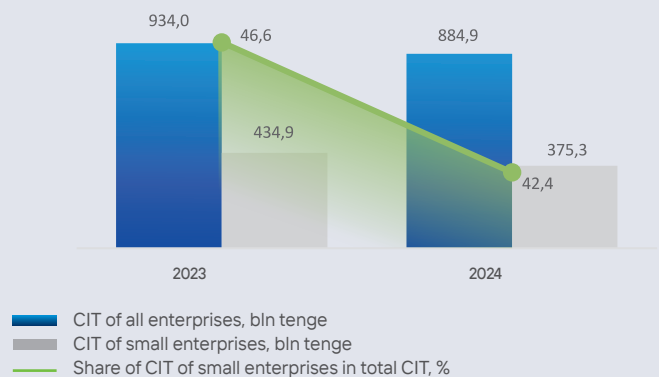
Share of employment in SMEs in Almaty in the total number of employees



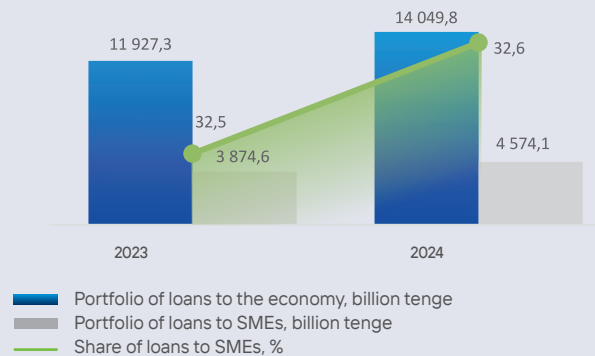
Dynamics of SME output and GRP of Almaty city



Dynamics of CIT paid by Almaty small enterprises



Loan portfolio of STB on loans to economy and small and medium entrepreneurship in Almaty city





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 464

2024 ► 436

2023 ► 57 350

2024 ► 71 318



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 1 209

2024 ► 1 559

2023 ► 165 331

2024 ► 153 689

2023 ► 39 138

2024 ► 47 045



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 522

2024 ► 737

2023 ► 26 429

2024 ► 34 233

2023 ► 12 719

2024 ► 18 266

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Shymkent city



Founded
in XII century



Area
1,2 thousand km²,
0,04 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
1 256,2 thousand people
6,2% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
469,0 thousand people



Employed population
as of 01.01.2025
446,4 thousand people



GRP for 2024
4 407,5 billion tenge
3,3% of Kazakhstan's GDP

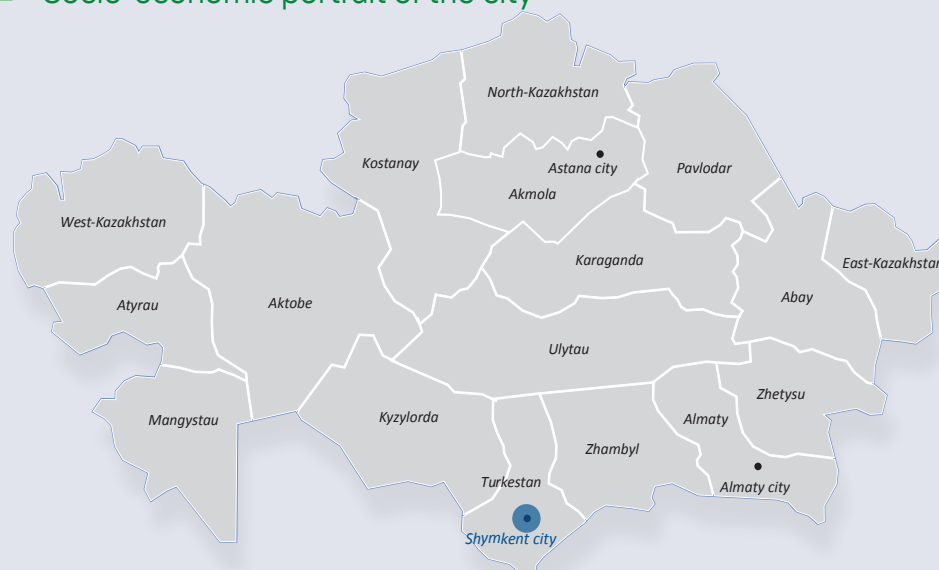


Physical volume index,
in % to the corresponding
period of the previous year
107,7



GRP per capita
3 557 thousand tenge

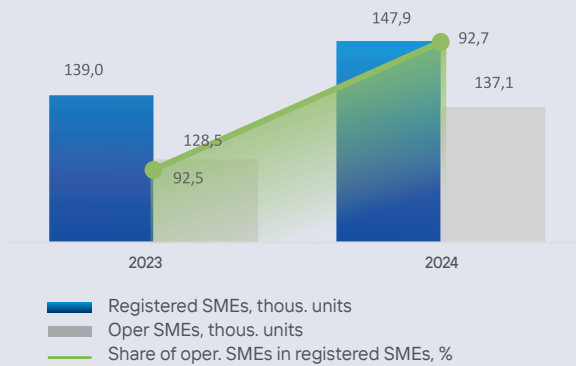
Socio-economic portrait of the city



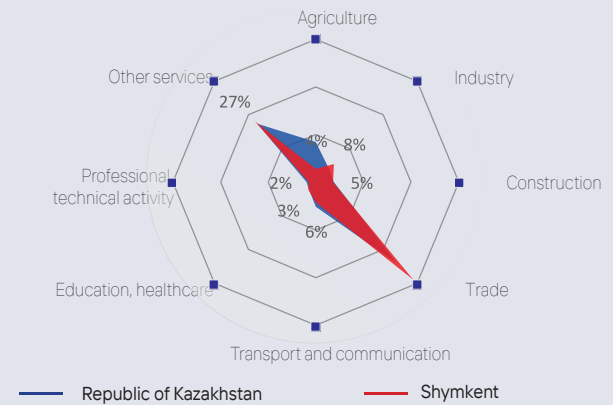
The main indicators of the SME sector of the city of Shymkent for 2024:

- » The number of registered SMEs increased by 6.4%, and the number of operating SMEs grew by 6.7%. Their share rose from 92.5% to 92.7%.
- » In the sectoral structure, trade (43%), services (27%), and industry (8%) dominate.
- » The number of people employed in SMEs increased by 4.0%. The share of SME employment in the total workforce rose from 54.3% to 54.8%.
- » The output of SME products (at comparable prices) increased by 22.1%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) grew from 41.2% to 52.6%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 84.0%. Their share in total CIT expenses of all enterprises dropped from 83.0% to 53.8%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) increased by 26.2%. However, its share in the total loan portfolio of the economy decreased from 22.7% to 21.8%.

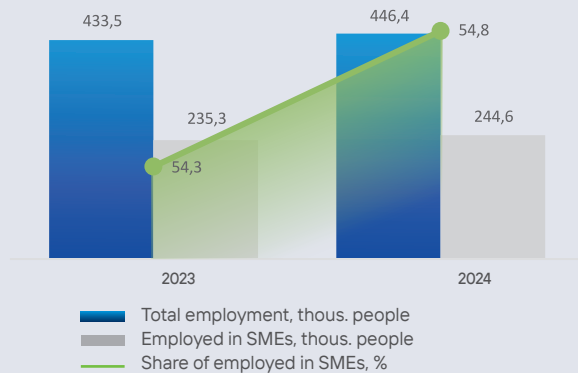
Share of operating SMEs in Shymkent in the total number of registered SMEs



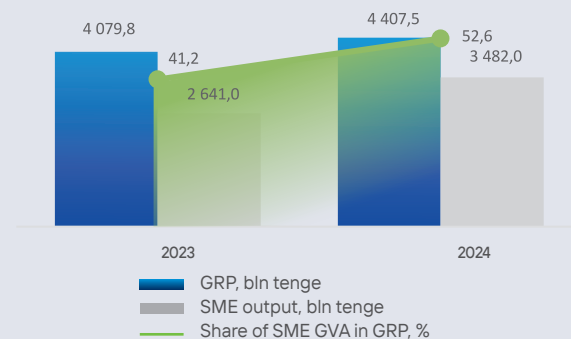
Structure of registered SMEs by type of economic activity



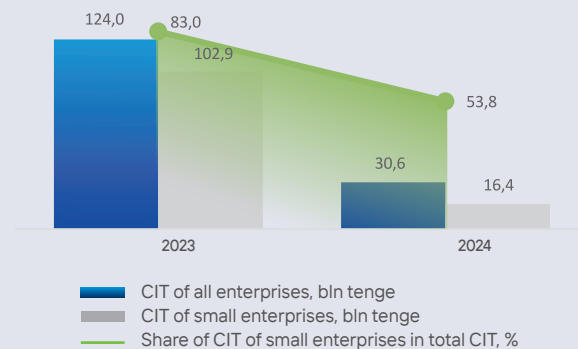
Share of employment in SMEs in Shymkent in the total number of employees



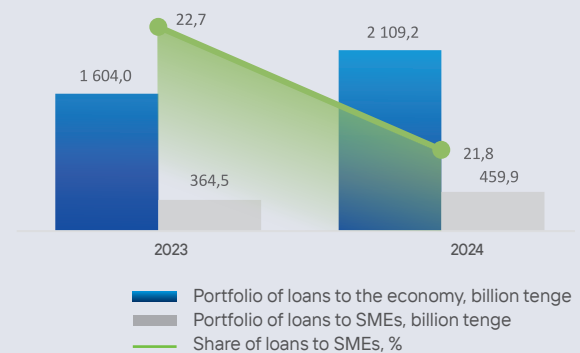
Dynamics of SMME output and GRP of Shymkent city



Dynamics of CIT paid by small enterprises of Shymkent city



Loan portfolio of STB on loans to the economy and small and medium entrepreneurship in Shymkent





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 439

2023 ► 13 087

2024 ► 167

2024 ► 15 882



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 710

2023 ► 73 481

2023 ► 18 686

2024 ► 944

2024 ► 58 433

2024 ► 22 838



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 415

2023 ► 14 805

2023 ► 6 277

2024 ► 509

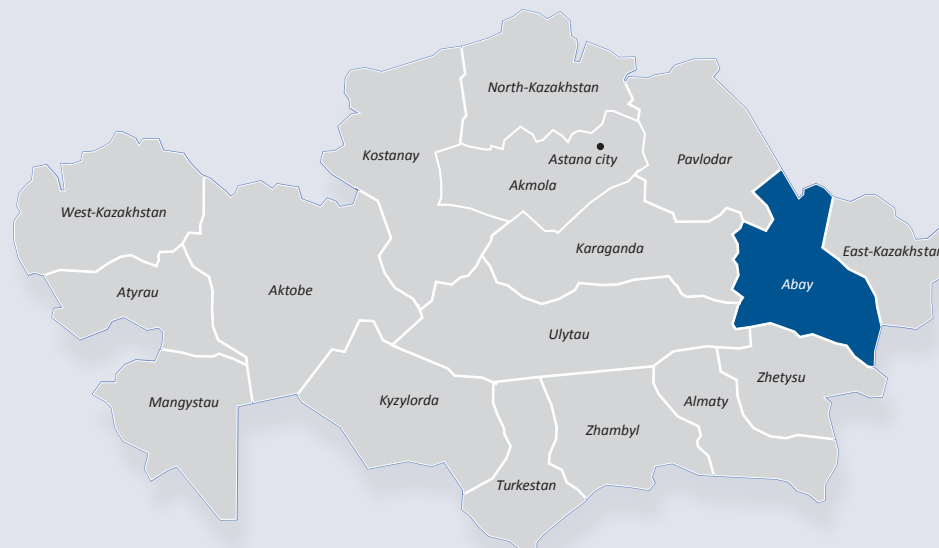
2024 ► 16 364

2024 ► 8 678

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Abay region

Socio-economic portrait of the region



Main indicators of the SME sector of the Abay region for 2024:

- » The number of registered SMEs increased by 1.0%, and the number of operating SMEs grew by 1.7%. Their share rose from 92.0% to 92.6%.
- » The sectoral structure is dominated by enterprises in agriculture (18%), trade (37%), and services (24%).
- » The number of people employed in SMEs decreased by 0.04%. However, the share of SME employment in the total workforce increased from 35.9% to 36.4%.
- » The output of SME products (at comparable prices) increased by 8.6%. However, the share of SMEs' gross value added (GVA) in the gross regional product (GRP) decreased from 18.3% to 17.5%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 18.6%. Their share in the total CIT expenses of all enterprises dropped from 10.3% to 2.5%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) grew by 39.6%. Its share in the total loan portfolio of the economy increased from 20.0% to 21.0%.



Founded
8.06.2022



Area
185,5 thousand km²,
6,8% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
602,66 thousand people
3,0% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
307,0 thousand people



Employed population
as of 01.01.2025
292,3 thousand people



GRP for 2024
3 190 billion tenge
2,4% of Kazakhstan's GDP

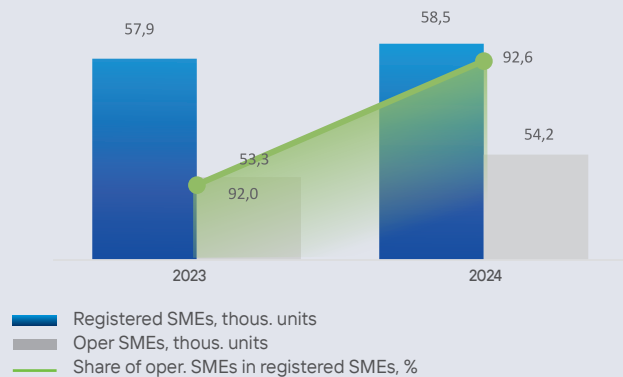


Physical volume index,
in % to the corresponding
period of the previous year
104,3

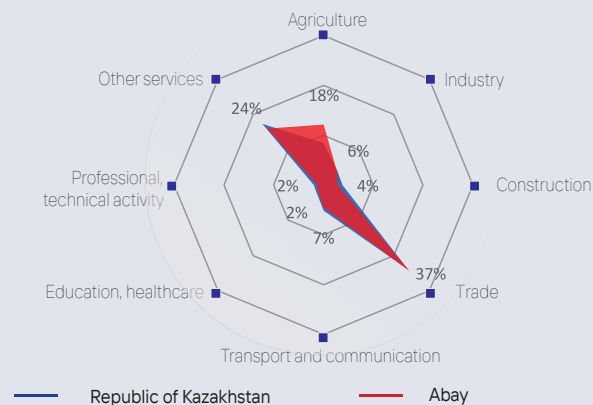


GRP per capita
5 270 thousand tenge

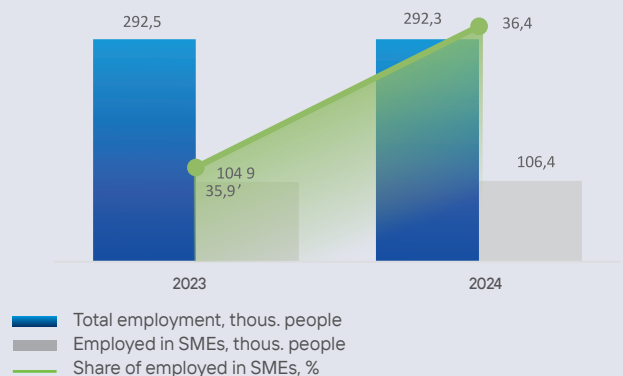
Share of operating entities in the Abay region in the total number of registered SMEs



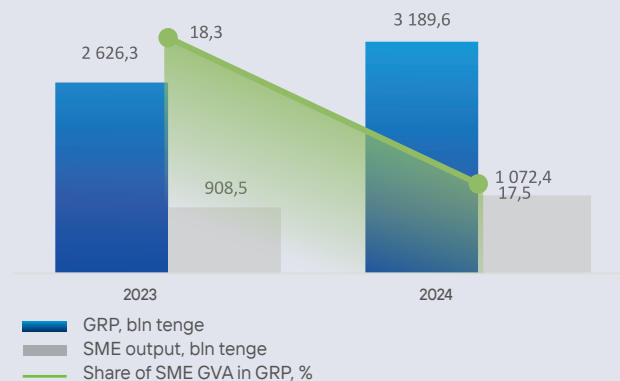
Structure of registered SMEs by type of economic activity



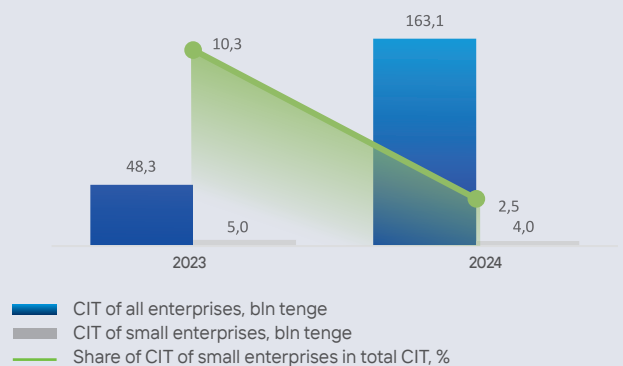
Share of employment in SMEs in Abay region in total employment



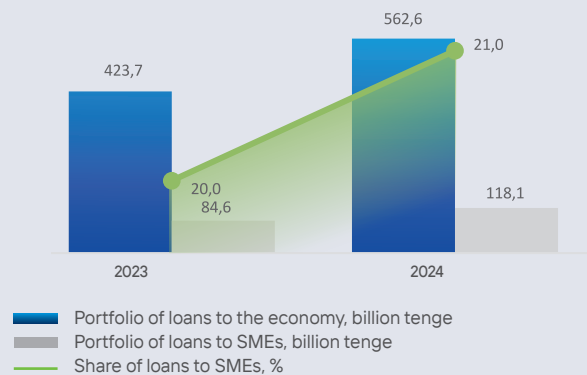
Dynamics of SME output and GRP of Abay region



Dynamics of CIT paid by small enterprises of Abay region



Loan portfolio of second-tier banks (STBs) for the economy and SMEs in the Abai region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 68

2024 ▶ 101

2023 ▶ 3 692

2024 ▶ 6 717



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 434

2024 ▶ 467

2023 ▶ 23 801

2024 ▶ 17 810

2023 ▶ 8 017

2024 ▶ 8 937



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 237

2024 ▶ 246

2023 ▶ 8 502

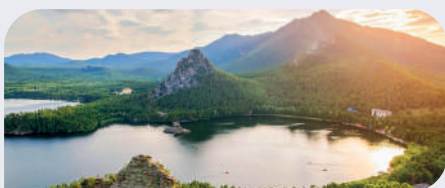
2024 ▶ 8 297

2023 ▶ 3 864

2024 ▶ 4 056

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Akmola region



Founded
14.10.1939



Area
146,2 thousand km²,
5,4 % of the territory of the Republic
of Kazakhstan



Population as of 01.01.2025
787,3 thousand people
3,9 % of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
421,3 thousand people



Employed population
as of 01.01.2025
401,8 thousand people



GRP for 2024
4 094,0 billion tenge
3,0% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
110



GRP per capita
5 198 thousand tenge

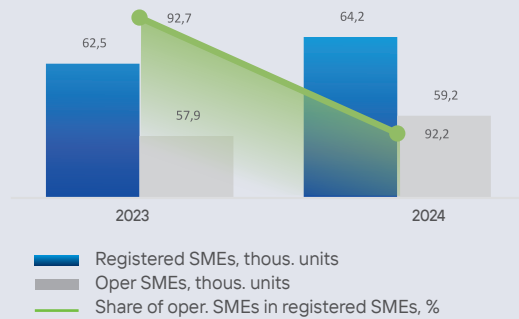
Socio-economic portrait of the region



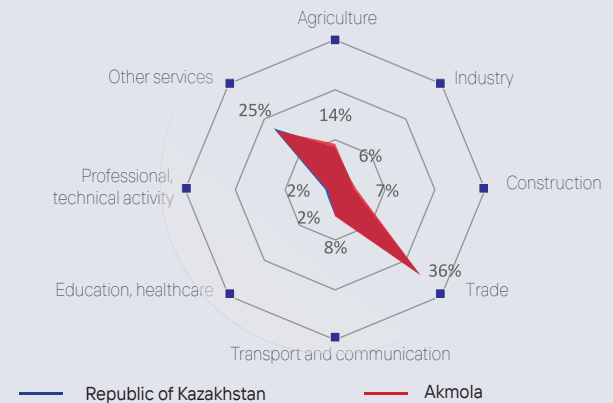
Main indicators of the SME sector of the Akmola region for 2024:

- » The number of registered SMEs increased by 2.7%, and the number of operating SMEs grew by 2.2%. Their share decreased from 92.7% to 92.2%.
- » In the sectoral structure, trade (36%), agriculture (14%), and services (25%) dominate.
- » The number of people employed in SMEs increased by 2.3%. The share of SME employment in the total workforce rose from 35.7% to 37.0%.
- » The output of SME products (at comparable prices) increased by 12.2%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) rose from 26.8% to 27.7%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 55.8%. Their share in total CIT expenses of all enterprises fell from 18.2% to 7.7%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) grew by 14.6%. However, its share in the total loan portfolio of the economy decreased from 24.6% to 24.0%.

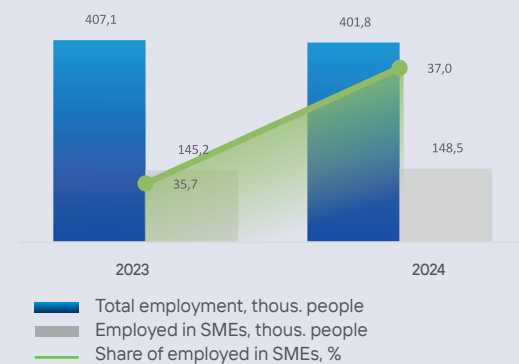
Share of operating SMEs in Akmola region in the total number of registered SMEs



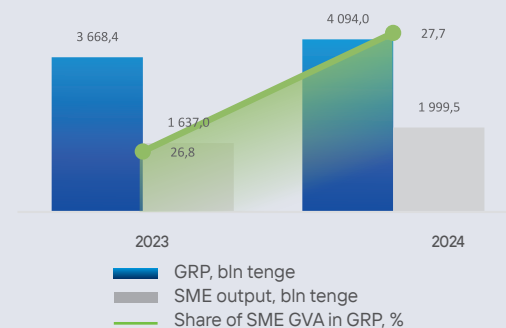
Structure of registered SMEs by type of economic activity



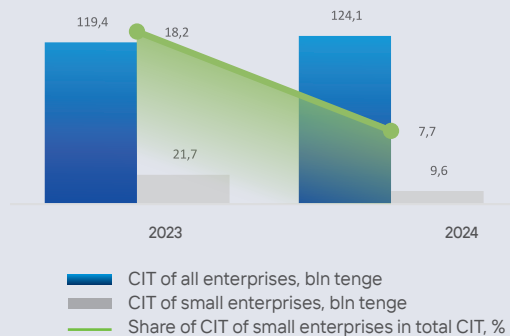
Share of employment in SMEs in Akmola region in the total number of employees



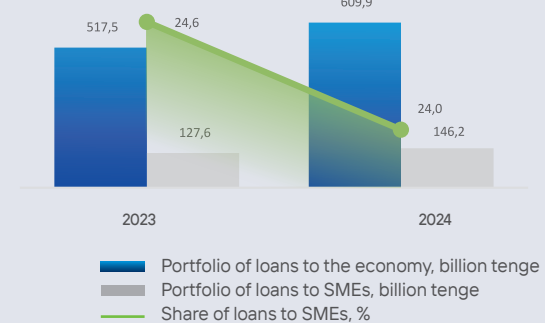
Dynamics of SME output and GRP of Akmola region



Dynamics of CIT paid by small enterprises of Akmola region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship in Akmola region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 80

2023 ► 5 435

2024 ► 71

2024 ► 5 061



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 368

2023 ► 39 559

2023 ► 8 675

2024 ► 680

2024 ► 34 237

2024 ► 9 961



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 227

2023 ► 13 692

2023 ► 6 956

2024 ► 258

2024 ► 8 863

2024 ► 4 704

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Aktobe region

Socio-economic portrait of the region



Main indicators of the SME sector of the Aktobe region for 2024:

- » The number of registered SMEs increased by 0.3%, and the number of operating SMEs grew by 2.3%. Their share rose from 91.0% to 92.8%.
- » In the sectoral structure, trade (36%), services (27%), and agriculture (10%) dominate.
- » The number of people employed in SMEs increased by 0.8%. However, the share of SME employment in the total workforce decreased from 40.2% to 38.5%.
- » The output of SME products (at comparable prices) decreased by 15.8%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) declined from 34.5% to 28.6%.
- » Corporate income tax (CIT) expenses of small enterprises increased by 8.4%. Their share in total CIT expenses of all enterprises rose from 15.2% to 21.2%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) increased by 21.0%. Its share in the total loan portfolio of the economy grew from 23.2% to 23.3%.



Founded
10.03.1932



Area
300,6 thousand km²,
11,0 % of the territory of the Republic
of Kazakhstan



Population as of 01.01.2025
949,5 thousand people
4,7% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
480,4 thousand people



Employed population
as of 01.01.2025
457,9 thousand people



GRP for 2024
4 976,4 billion tenge
3,7% of Kazakhstan's GDP

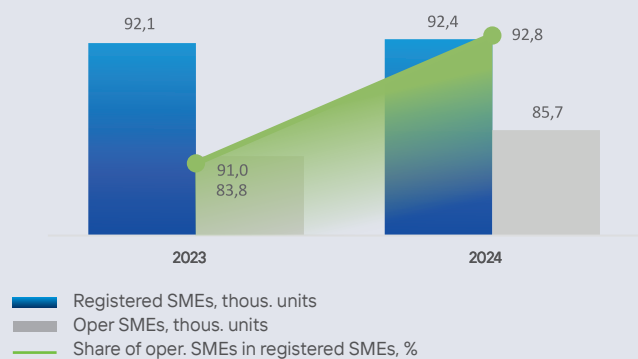


Physical volume index,
in % to the corresponding
period of the previous year
106,3

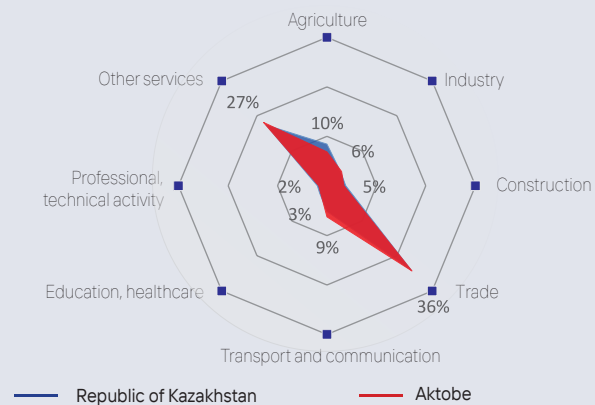


GRP per capita
5 269 thousand tenge

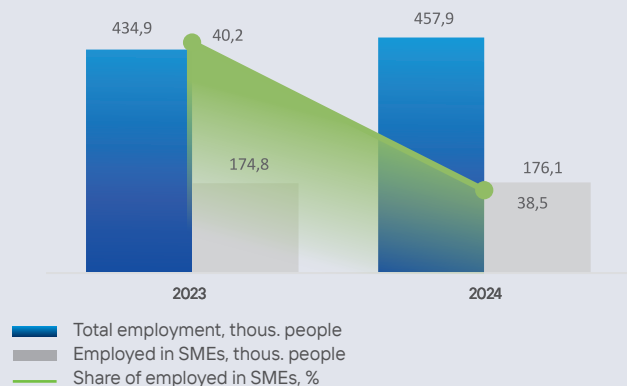
Share of operating entities in Aktobe region in the total number of registered SMEs



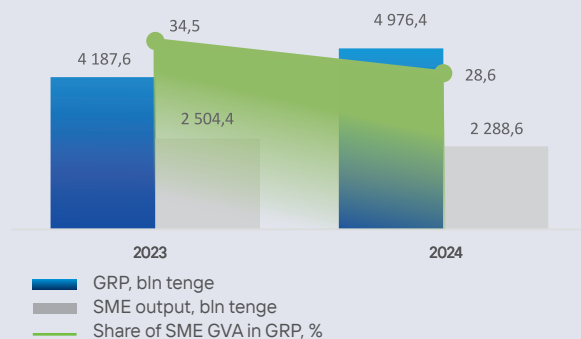
Structure of registered SMEs by type of economic activity



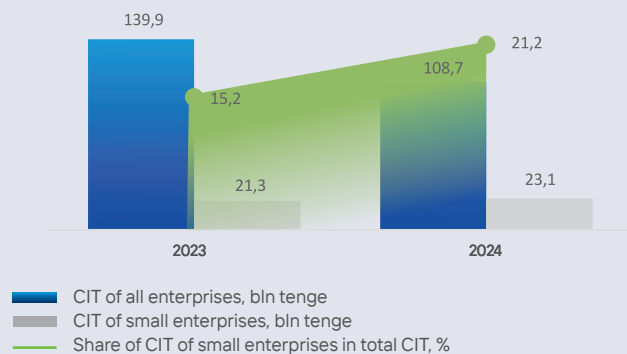
Share of employment in SMEs of Aktobe region in the total number of employed persons



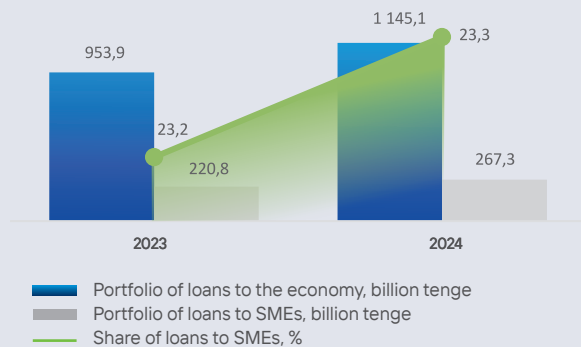
Dynamics of SME output and GRP of Aktobe region



Dynamics of small enterprises of Aktobe region paid to CIT



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Aktobe region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 124

2024 ► 157

2023 ► 7 928

2024 ► 5 623



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 952

2024 ► 1 365

2023 ► 54 709

2024 ► 56 053

2023 ► 12 195

2024 ► 14 425



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 670

2024 ► 611

2023 ► 21 709

2024 ► 16 106

2023 ► 11 731

2024 ► 8 765

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Almaty region



Founded
10.03.1932



Area
105,3 thousand km²,
3,9 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
1 560,1 thousand people
7,7% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
757,2 thousand people



Employed population
as of 01.01.2025
722,3 thousand people



GRP for 2024
5 914,8 billion tenge
4,4% of Kazakhstan's GDP

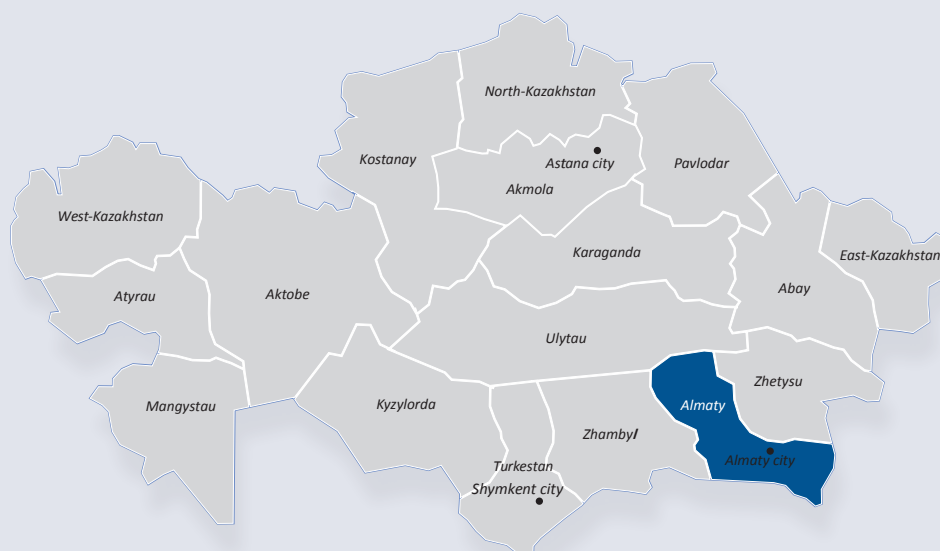


Physical volume index,
in % to the corresponding
period of the previous year
109,6



GRP per capita
3 827 thousand tenge

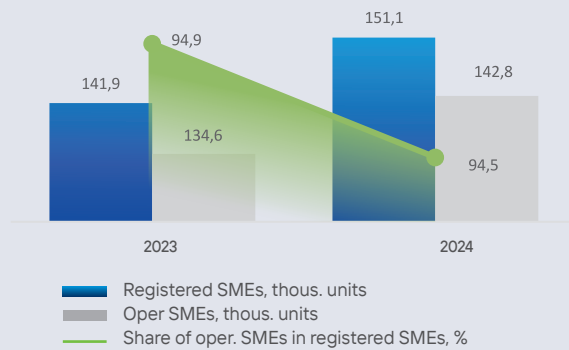
Socio-economic portrait of the region



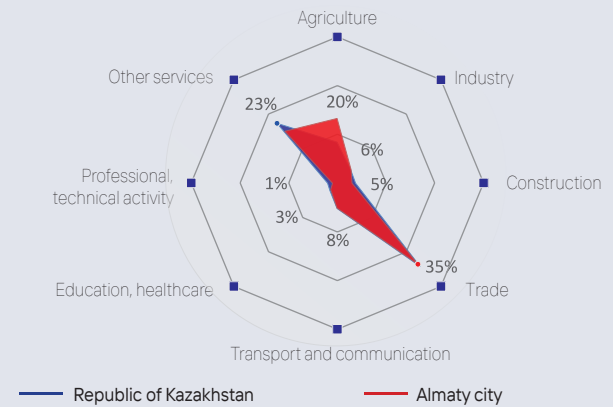
Main indicators of the SME sector of the Almaty region for 2024:

- » The number of registered SMEs increased by 6.5%. The number of operating SMEs grew by 6.1%. Their share decreased from 94.9% to 94.5%.
- » In the sectoral structure, trade (35%), agriculture (20%), and services (23%) dominate.
- » The number of people employed in SMEs increased by 6.2%. The share of SME employment in the total workforce rose from 35.2% to 36.5%.
- » The output of SME products (at comparable prices) increased by 2.4%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) grew from 45.3% to 48.1%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 60.8%. Their share in total CIT expenses of all enterprises fell from 61.2% to 38.8%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) increased significantly by 54.6%. Its share in the total loan portfolio of the economy rose from 22.6% to 26.3%.

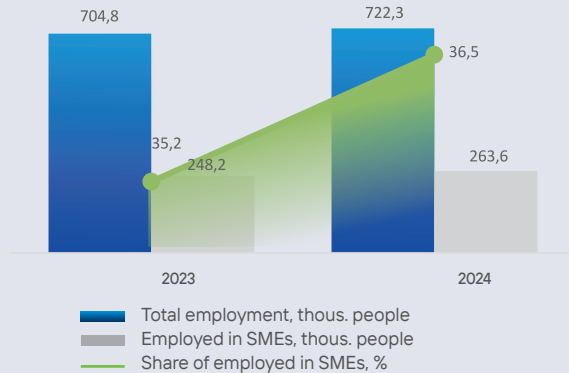
Share of operating entities in Almaty region in the total number of registered SMEs



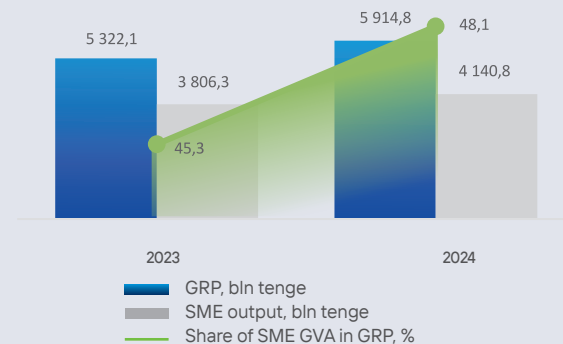
Structure of registered SMEs by type of economic activity



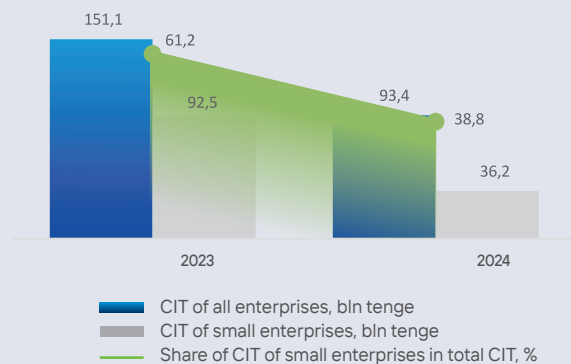
Share of employment in SMEs in Almaty region in the total number of employees



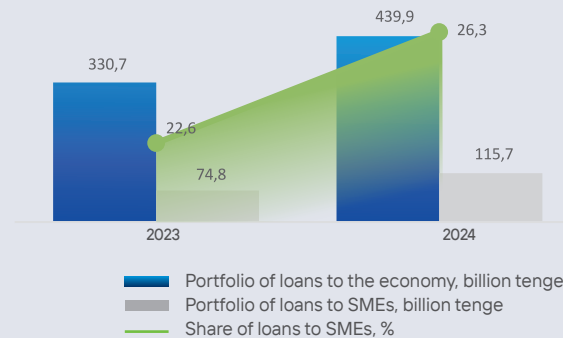
Dynamics of SME output and GRP of Almaty region



Dynamics of small enterprises of Almaty region paid to CIT



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Almaty region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 114

2024 ► 84

2023 ► 11 048

2024 ► 16 679



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 515

2024 ► 892

2023 ► 101 087

2024 ► 108 940

2023 ► 24 689

2024 ► 28 044



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 277

2024 ► 346

2023 ► 20 651

2024 ► 25 020

2023 ► 9 362

2024 ► 11 836

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Atyrau region

Socio-economic portrait of the region



Main changes in the SME sector of Atyrau region for 2024:

- » The number of registered SMEs decreased by 3.6%, and the number of operating SMEs declined by 2.9%. However, their share increased from 91.8% to 92.5%.
- » In the sectoral structure, trade (35%), services (35%), and transport and communications (7%) dominate.
- » The number of people employed in SMEs increased by 0.4%. However, the share of SME employment in the total workforce decreased from 46.2% to 44.7%.
- » The output of SME products (at comparable prices) increased by 2.9%. The share of SMEs' gross value added (GVA) in the gross regional product (GRP) rose from 21.8% to 23.3%.
- » Corporate income tax (CIT) expenses of small enterprises increased by 51.7%. Their share in the total CIT expenses of all enterprises rose from 22.8% to 43.0%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) increased by 29.3%. Its share in the total loan portfolio of the economy rose from 20.2% to 22.0%.



Founded
15.01.1938



Area
118,6 thousand km²,
4,4 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
710,8 thousand people
3,5% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
365,5 thousand people



Employed population
as of 01.01.2025
347,8 thousand people



GRP for 2024
15 016,6 billion tenge
11,2% of Kazakhstan's GDP

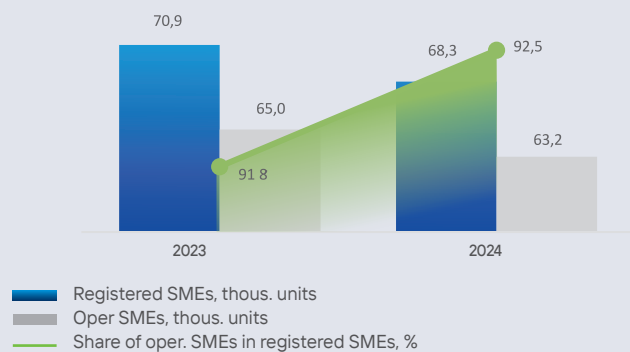


Physical volume index,
in % to the corresponding
period of the previous year
93,6

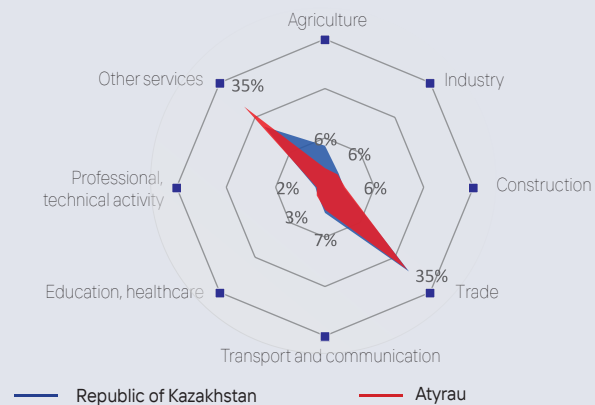


GRP per capita
21 227 thousand tenge

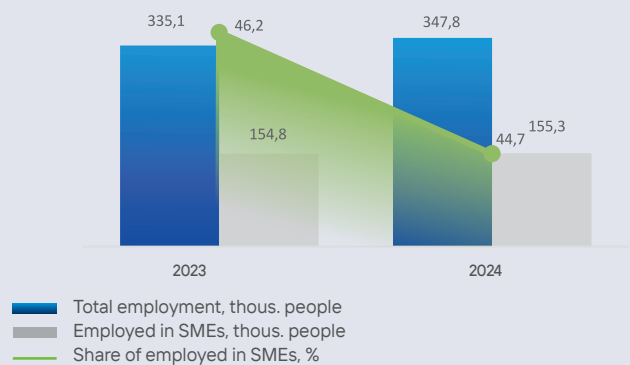
Share of operating entities in Atyrau region in the total number of registered SMEs



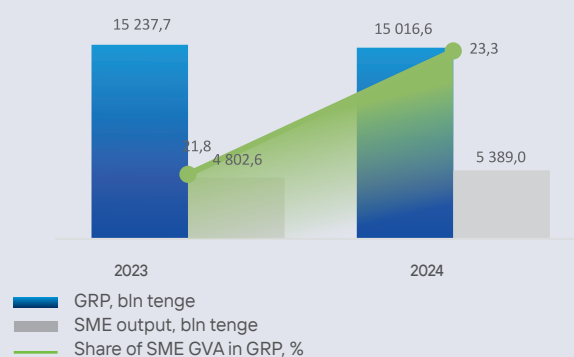
Structure of registered SMEs by type of economic activity



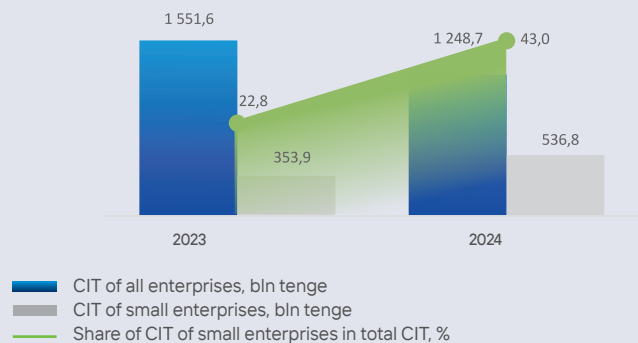
Share of employment in SMEs of Atyrau region in the total number of employees



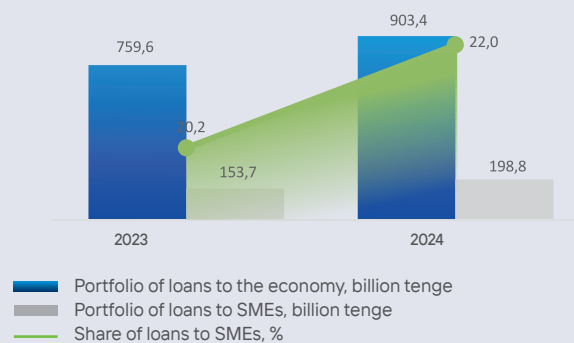
Dynamics of SME output and GRP of Atyrau region



Dynamics of CIT paid by small enterprises of Atyrau region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Atyrau region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 7

2024 ▶ 8

2023 ▶ 1 105

2024 ▶ 1 453



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 576

2024 ▶ 915

2023 ▶ 40 417

2024 ▶ 46 611

2023 ▶ 10 938

2024 ▶ 12 032



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 459

2024 ▶ 392

2023 ▶ 15 414

2024 ▶ 13 150

2023 ▶ 7 420

2024 ▶ 6 117

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in West-Kazakhstan region



Founded
10.03.1932



Area
151,3 3 thousand km²,
5,6% of the territory of the Republic of
Kazakhstan



Population as of 01.01.2025
696,0 thousand people
3,4% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
336,8 thousand people



Employed population
as of 01.01.2025
354,0 thousand people



GRP for 2024
4 748,0 billion tenge
3,5% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
103,4



GRP per capita
6 835 thousand tenge

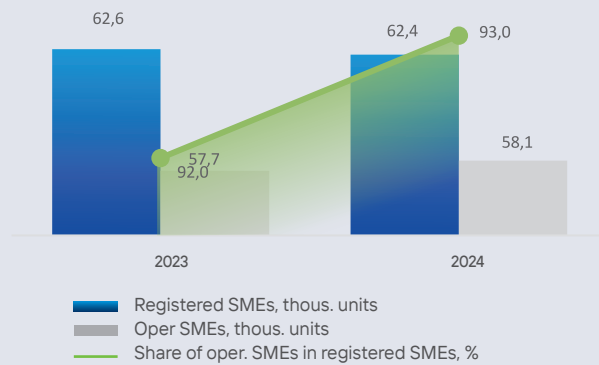
Socio-economic portrait of the region



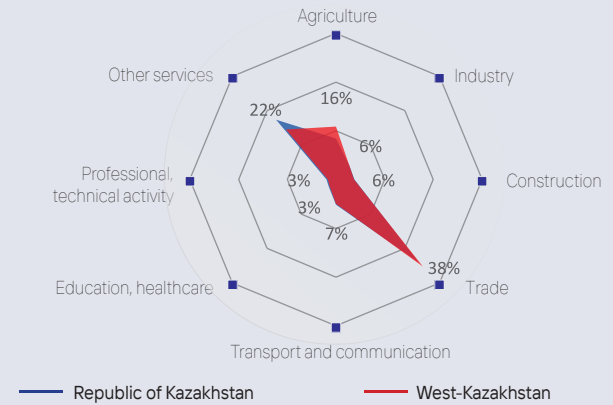
Main changes in the SME sector of the West-Kazakhstan region in 2024:

- » The number of registered SMEs (small and medium-sized enterprises) decreased by 0.4%, while the number of operating SMEs increased by 0.7%. Their share rose from 92.0% to 93.0%;
- » In the sectoral structure, trade (38%), agriculture (16%), and services (22%) dominate;
- » The number of people employed in SMEs increased by 5.7%. The share of SME employment in total employment rose from 38.0% to 39.7%;
- » Output of SME products (in comparable prices) increased by 9.3%. The share of SMEs in gross value added (GVA) rose from 30.5% to 34.1%;
- » Corporate income tax (CIT) expenses of small enterprises increased by 17.4%. Their share in total CIT expenses of all enterprises increased from 94.9% to 95.5%;
- » The loan portfolio of small and medium-sized enterprises increased by 6.1%, while its share in the total loan portfolio of the economy decreased from 28.5% to 25.8%.

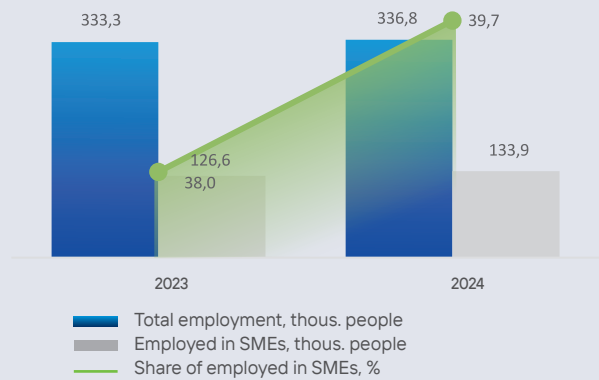
Share of operating entities of West-Kazakhstan Region in the total number of registered SMEs



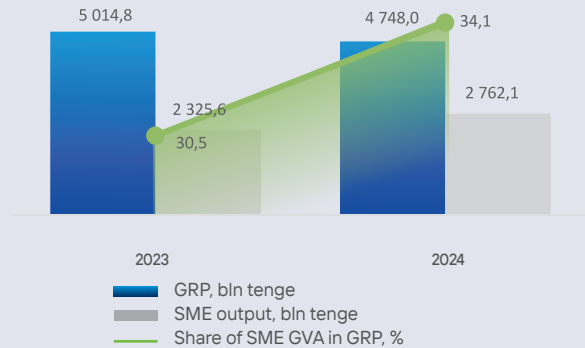
Structure of registered SMEs by type of economic activity



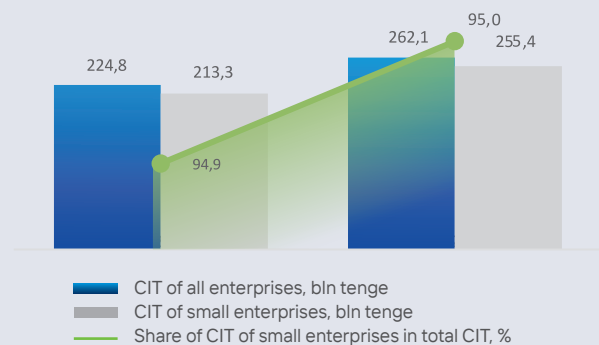
Share of employed in SMEs of the West-Kazakhstan region in the total number of employees



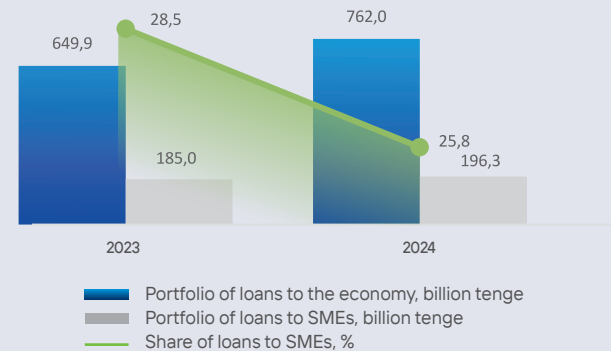
Dynamics of SME output and GRP of West-Kazakhstan Region



Dynamics of CIT paid by small enterprises of West-Kazakhstan region



Loan portfolio of STB on loans to economy and small and medium entrepreneurship of West-Kazakhstan region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 42

2023 ► 6 305

2024 ► 55

2024 ► 8 333



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 435

2023 ► 28 047

2023 ► 7 701

2024 ► 799

2024 ► 37 516

2024 ► 8 339



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 331

2023 ► 16 295

2023 ► 8 061

2024 ► 329

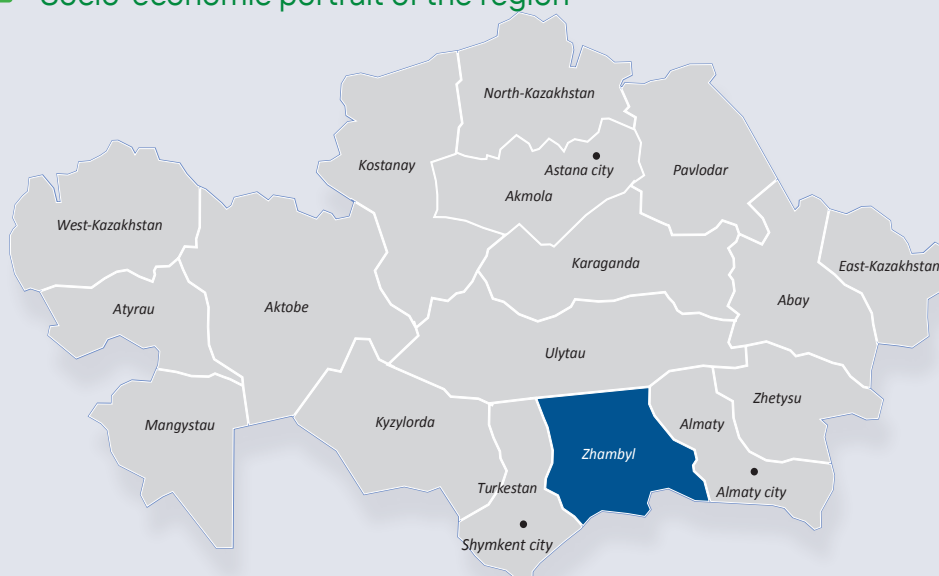
2024 ► 12 642

2024 ► 6 329

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

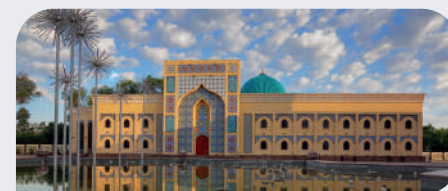
Small and medium-sized enterprises in Zhambyl region

Socio-economic portrait of the region



The main changes in the SME sector of the East Kazakhstan region for 2024:

- » The number of registered SMEs (small and medium-sized enterprises) decreased by 1.0%, and the number of operating SMEs declined by 2.7%. Their share dropped from 90.0% to 88.5%;
- » The sectoral structure is dominated by trade (35%), agriculture (29%), and services (18%);
- » The number of people employed in SMEs decreased by 1.1%. The share of SME employment in total employment fell from 30.9% to 30.5%;
- » Output of SME products (in comparable prices) grew by 9.5%. The share of SMEs in gross value added (GVA) remained at 25.9%;
- » Corporate income tax (CIT) expenses of small enterprises decreased by 64.9%. Their share in total CIT expenses of all enterprises fell from 62.0% to 32.1%;
- » The loan portfolio of small and medium enterprises increased by 32.5%. Its share in the total loan portfolio of the economy rose from 21.1% to 22.3%.



Founded
in 14.10.1939



Area
144,3 thousand km²,
5,3% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
1 222,4 thousand people
6,0% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
572,1 thousand people



Employed population
as of 01.01.2025
544,8 thousand people



GRP for 2024
3 236,8 billion tenge
2,4% of Kazakhstan's GDP

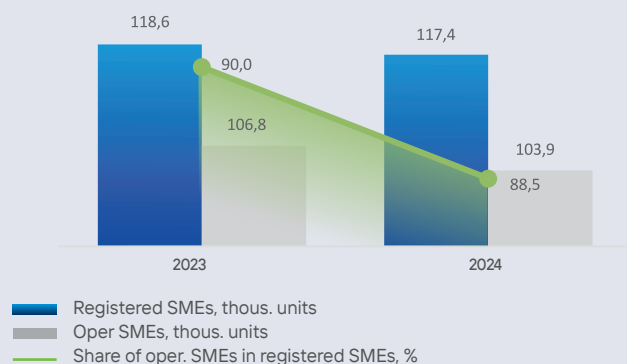


Physical volume index,
in % to the corresponding
period of the previous year
104,5

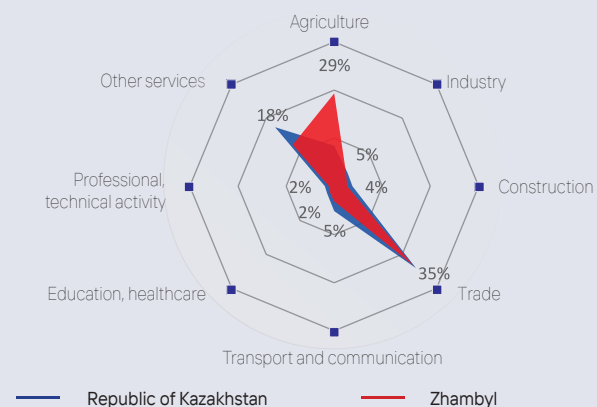


GRP per capita
2 648 thousand tenge

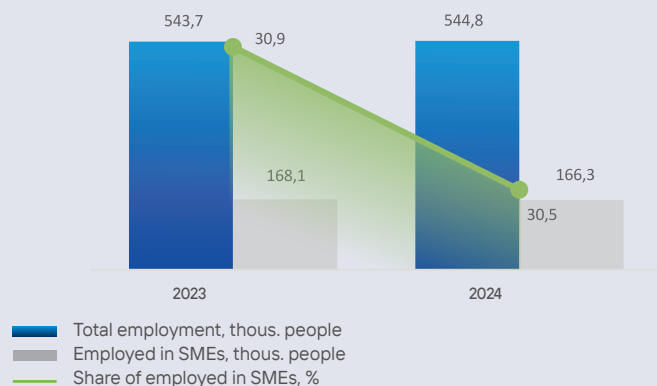
Share of operating entities in Zhambyl Region in the total number of registered SMEs



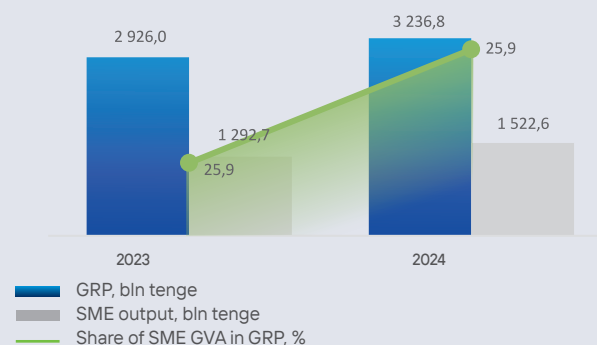
Structure of registered SMEs by type of economic activity



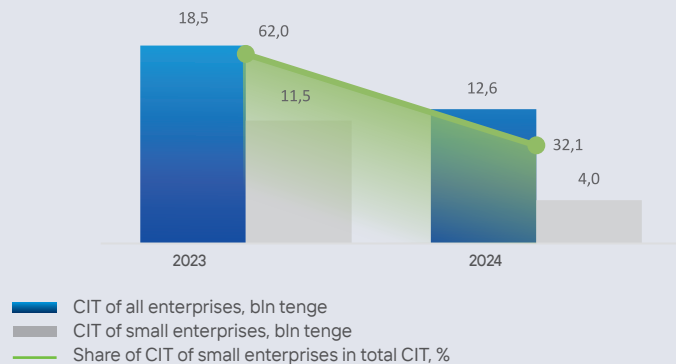
Share of employment in SMEs in Zhambyl Region in the total number of employees



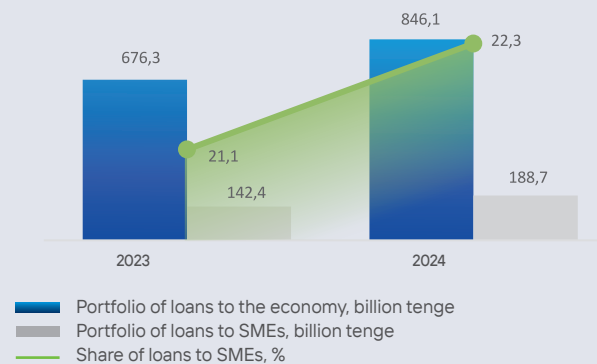
Dynamics of SME output and GRP of Zhambyl Region



Dynamics of CIT paid by small enterprises of Zhambyl region



Loan portfolio of the STB on loans to economy and small and medium entrepreneurship of Zhambyl region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 268

2024 ► 200

2023 ► 6 811

2024 ► 7 307



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 712

2024 ► 1100

2023 ► 29 409

2024 ► 33 973

2023 ► 11 321

2024 ► 13 133



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 547

2024 ► 591

2023 ► 15 249

2024 ► 13 429

2023 ► 8 298

2024 ► 7 419

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Zhetysu region



Founded
8.06.2022



Area
118,5 thousand km²,
4,3% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
694,3 thousand people
3,4% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
311,6 thousand people



Employed population
as of 01.01.2025
296,7 thousand people



GRP for 2024
2 114,9 billion tenge
1,6% of Kazakhstan's GDP

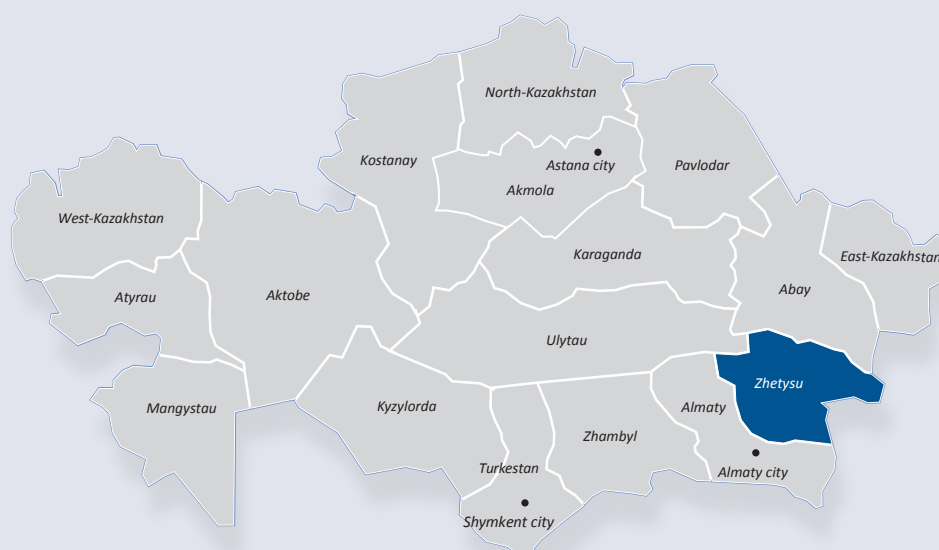


Physical volume index,
in % to the corresponding
period of the previous year
108,9



GRP per capita
3 038 thousand tenge

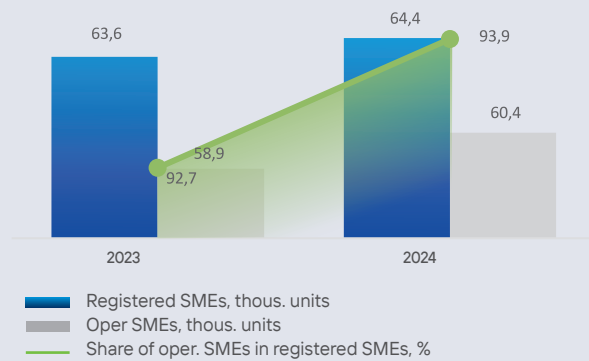
Socio-economic portrait of the region



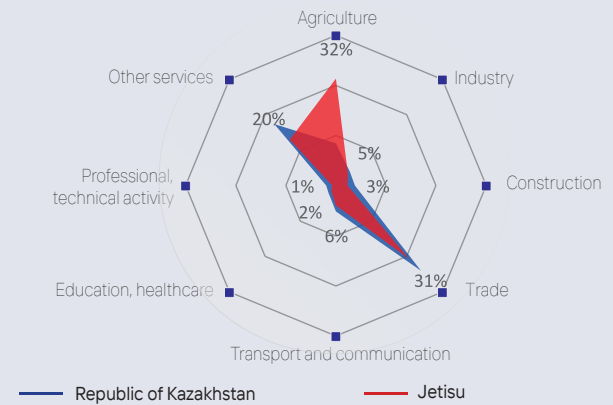
The main indicators of the SME sector of the Zhetysay region for 2024:

- » The number of registered SMEs (small and medium-sized enterprises) increased by 1.2%, and the number of operating SMEs grew by 2.6%. Their share rose from 92.7% to 93.9%;
- » In the sectoral structure, agriculture (32%), trade (31%), and services (20%) dominate;
- » The number of people employed in SMEs increased by 1.6%. The share of SME employment in total employment rose from 34.5% to 36.5%;
- » Output of SME products (in comparable prices) increased by 15.8%. The share of SMEs in gross value added (GVA) grew from 34.0% to 35.5%;
- » Corporate income tax (CIT) expenses of small enterprises decreased by 37.7%. Their share in total CIT expenses of all enterprises increased from 51.9% to 55.6%;
- » The loan portfolio of small and medium-sized enterprises increased by 61.2%, and its share in the total loan portfolio of the economy rose from 19.6% to 21.0%.

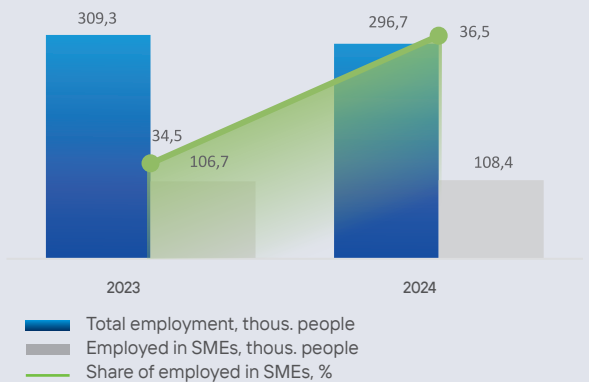
Share of operating entities of the Jetisu region in the total number of registered SMEs



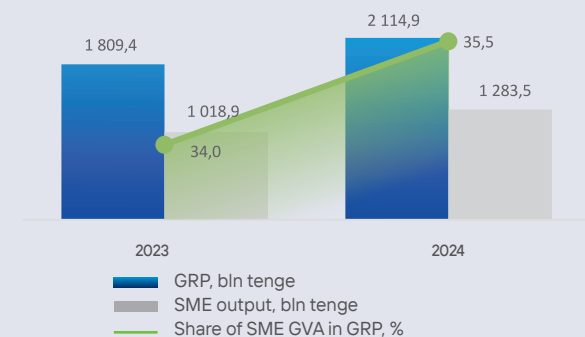
Structure of registered SMEs by type of economic activity



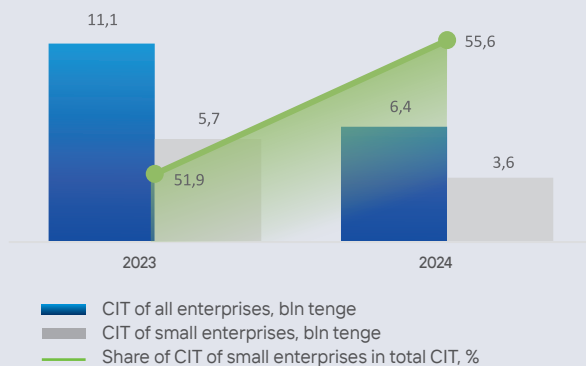
Share of employment in SMEs of the Jetisu region in the total number of employed persons



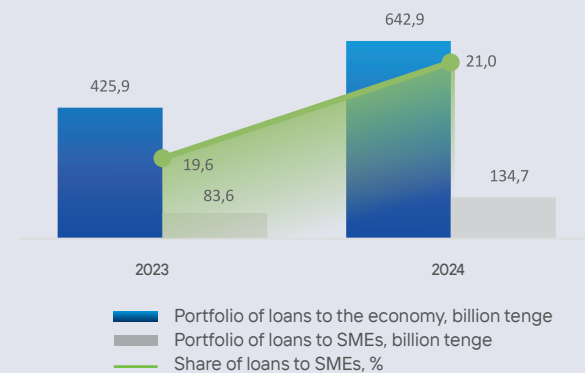
Dynamics of SME output and GRP of the Zhetysu region



Dynamics of CIT paid by small enterprises of Zhetysu region



Loan portfolio of second-tier banks (STBs) for the economy and SMEs in the Zhetysu region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 112

2024 ► 101

2023 ► 3 233

2024 ► 4 192



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 273

2024 ► 489

2023 ► 19 270

2024 ► 17 221

2023 ► 6 003

2024 ► 7 249



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 241

2024 ► 269

2023 ► 9 449

2024 ► 11 870

2023 ► 4 280

2024 ► 5 537

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Karaganda region

Socio-economic portrait of the region



Main changes in the SME sector of the Karaganda region in 2024:

- » The number of registered SMEs (small and medium-sized enterprises) increased by 1.2%, and the number of operating SMEs increased by 2.4%. Their share rose from 90.5% to 91.6%;
- » In the sectoral structure, trade (40%), services (25%), and agriculture (9%) dominate;
- » The number of people employed in SMEs decreased by 4.0%. The share of SME employment in total employment declined from 47.6% to 45.1%;
- » Output of SME products (in comparable prices) increased by 10.3%. The share of SMEs in gross value added (GVA) grew from 21.0% to 21.4%;
- » Corporate income tax (CIT) expenses of small enterprises decreased by 60.5%. Their share in total CIT expenses of all enterprises also decreased from 33.0% to 16.6%;
- » The loan portfolio of small and medium-sized enterprises increased by 15.5%, while its share in the total loan portfolio of the economy decreased from 18.9% to 17.1%.



Founded
10.03.1932



Area
239,1 thousand km²,
8,8% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
1 134,0 thousand people
5,6% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
565,6 thousand people



Employed population
as of 01.01.2025
542,7 thousand people



GRP for 2024
9 237,2 billion tenge
6,9% of Kazakhstan's GDP

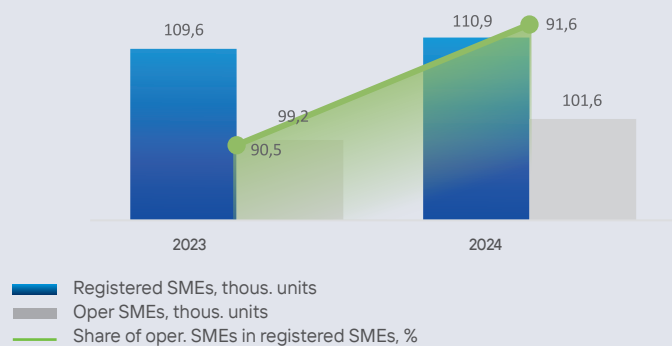


Physical volume index,
in % to the corresponding
period of the previous year
111,3

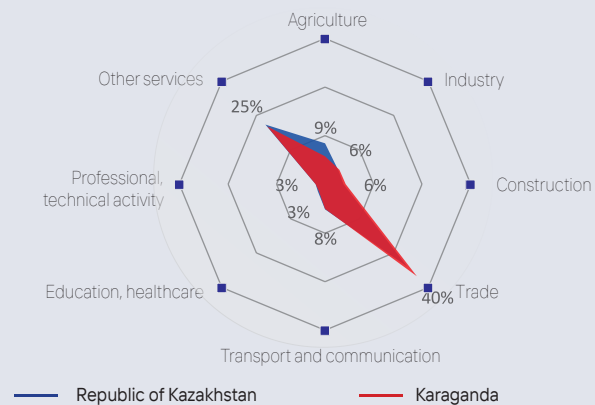


GRP per capita
8 141 thousand tenge

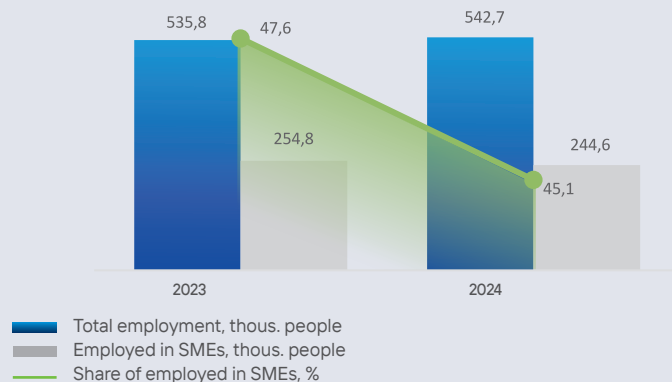
Share of operating entities in Karaganda region in the total number of registered SMEs



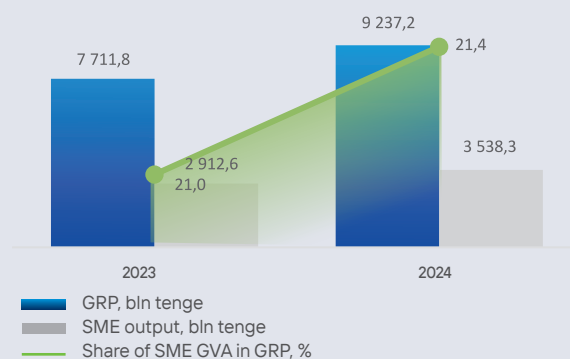
Structure of registered SMEs by type of economic activity



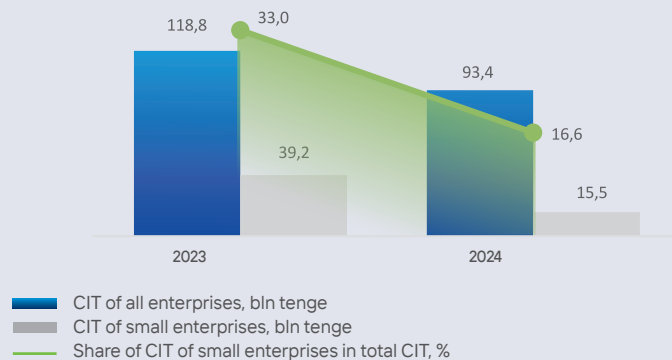
Share of employment in SMEs in Karaganda region in the total number of employees



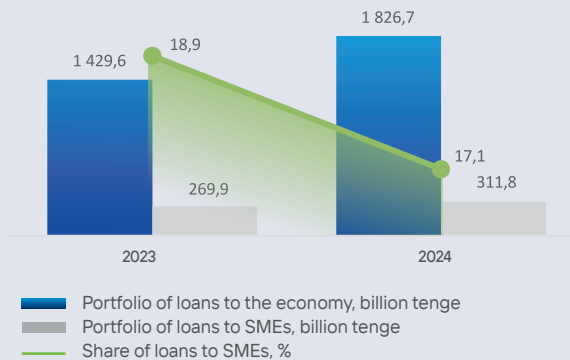
Dynamics of SME output and GRP of Karaganda Region



Dynamics of CIT paid by small enterprises of Karaganda region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Karaganda region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 142

2024 ► 158

2023 ► 17 579

2024 ► 22 419



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 541

2024 ► 868

2023 ► 43 691

2024 ► 42 911

2023 ► 15 330

2024 ► 16 783



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 397

2024 ► 396

2023 ► 13 902

2024 ► 14 903

2023 ► 6 428

2024 ► 7 085

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Kostanay region



Founded
29. 07. 1936



Area
196,0 thousand km²,
7,2% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
825,6 thousand people
4,1% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
460,9 thousand people



Employed population
as of 01.01.2025
439,3 thousand people



GRP for 2024
4 927,6 billion tenge
3,7% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
106,7



GRP per capita
5 953 thousand tenge

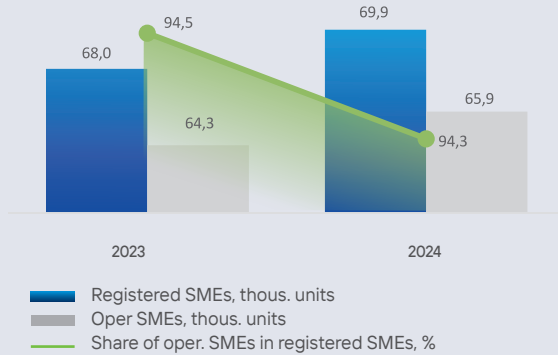
Socio-economic portrait of the region



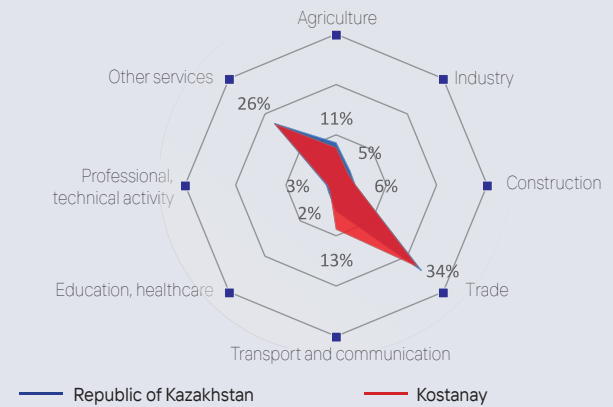
The main changes in the SME sector of Kostanay region for 2023:

- » The number of registered SMEs increased by 2.8%, and the number of operating SMEs grew by 2.5%. Their share decreased from 94.5% to 94.3%;
- » In the sectoral structure, trade (34%), services (26%), and agriculture (11%) dominate;
- » The number of people employed in SMEs decreased by 1.5%. The share of those employed in SMEs out of the total employed increased from 36.9% to 37.2%;
- » The output of SME products (at comparable prices) increased by 0.9%. The share of SME value added in the GRP rose from 28.8% to 29.8%;
- » Expenses under the corporate income tax (CIT) of small enterprises decreased by 94.0%. Their share in total CIT expenses of all enterprises decreased from 73.3% to 14.7%;
- » The loan portfolio for small and medium-sized enterprises grew by 12.8%. Its share in the total loan portfolio of the economy decreased from 26.1% to 24.9%.

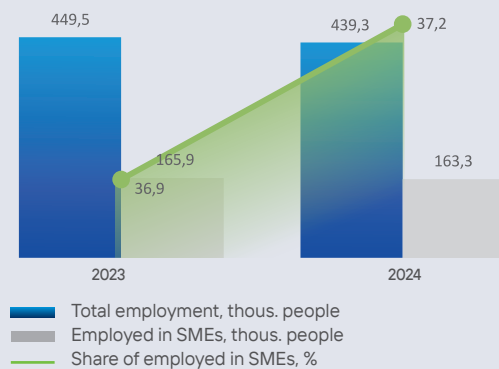
Share of operating entities of Kostanay region in the total number of registered SMEs



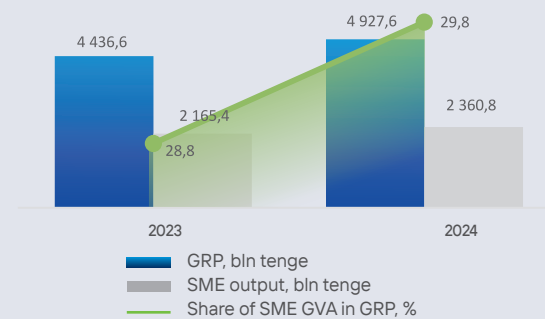
Structure of registered SMEs by type of economic activity



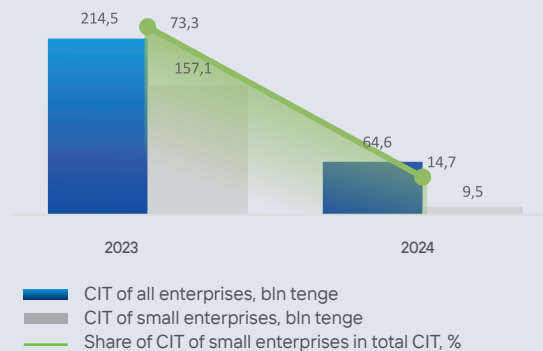
Share of employed in SMEs of Kostanay region in the total number of employed persons



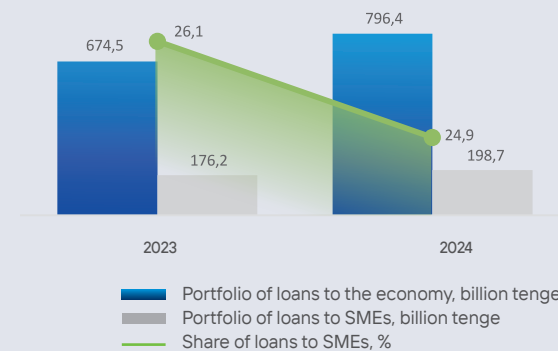
Dynamics of SME output and GRP of Kostanay region



Dynamics of CIT paid by small enterprises of Kostanay region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Kostanay region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 102

2024 ► 107

2023 ► 21 443

2024 ► 25 833



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 479

2024 ► 788

2023 ► 45 666

2024 ► 41 211

2023 ► 9 475

2024 ► 10 275



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 284

2024 ► 358

2023 ► 15 588

2024 ► 13 699

2023 ► 8 411

2024 ► 6 666

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Kyzylorda region

Socio-economic portrait of the region



Main changes in the SME sector of Kyzylorda region in 2024:

- » The number of registered SMEs decreased by 4.0%, and the number of operating SMEs declined by 2.9%. Their share increased from 94.4% to 95.5%;
- » In the sectoral structure, trade (38%), agriculture (15%), and services (23%) dominate;
- » The number of people employed in SMEs decreased by 1.2%. The share of those employed in SMEs out of the total employed decreased from 37.0% to 36.3%;
- » The output of SME products (at comparable prices) increased by 19.2%. The share of SME value added in the GRP rose from 20.0% to 21.2%;
- » Expenses under the corporate income tax (CIT) of small enterprises increased by 25.3%. Their share in total CIT expenses of all enterprises increased from 47.2% to 51.3%;
- » The loan portfolio for small and medium-sized enterprises grew by 40.1%. Its share in the total loan portfolio of the economy increased from 20.3% to 22.1%.



Founded
15. 01. 1938



Area
226,0 thousand km²,
8,3% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
846,1 thousand people
4,2% of the territory of the
Republic of Kazakhstan



Economically active as of
01.01.2025
351,4 thousand people



Employed population
as of 01.01.2025
334,5 thousand people



GRP for 2024
2 984,7 billion tenge
2,2% of Kazakhstan's GDP

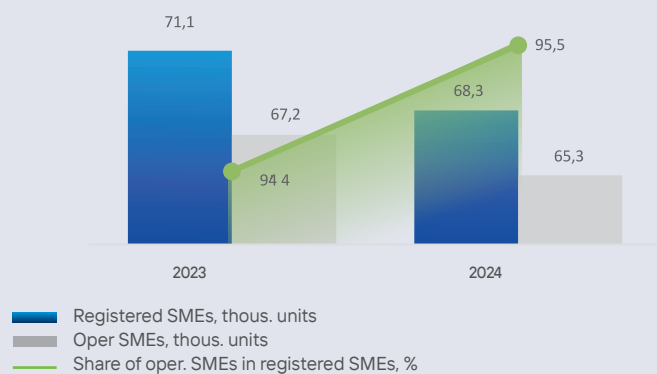


Physical volume index,
in % to the corresponding
period of the previous year
106,2

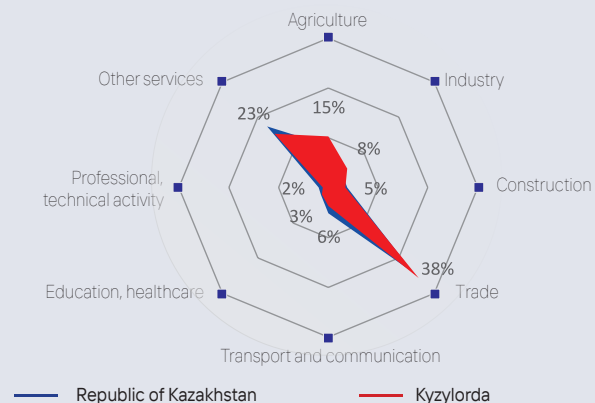


GRP per capita
3 536 thousand tenge

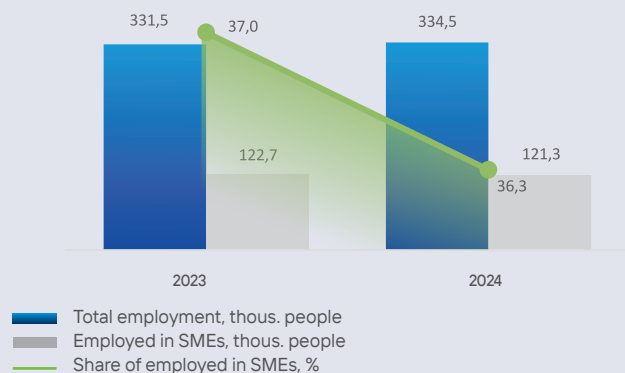
Share of operating entities in Kyzylorda region in the total number of registered SMEs



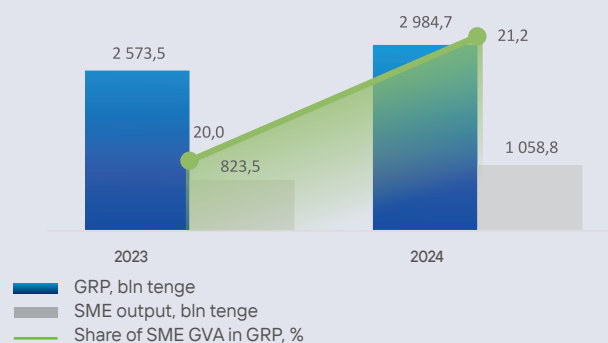
Structure of registered SMEs by type of economic activity



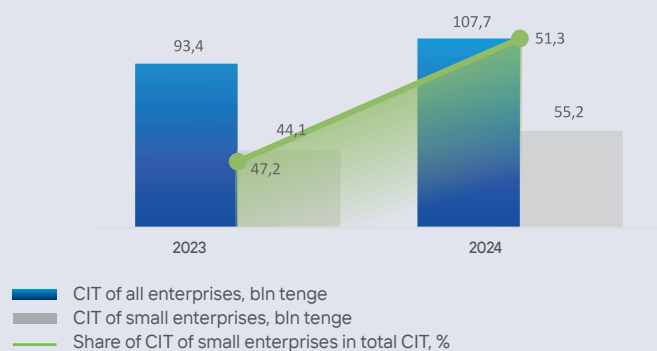
Share of employment in SMEs of Kyzylorda region in the total number of employed persons



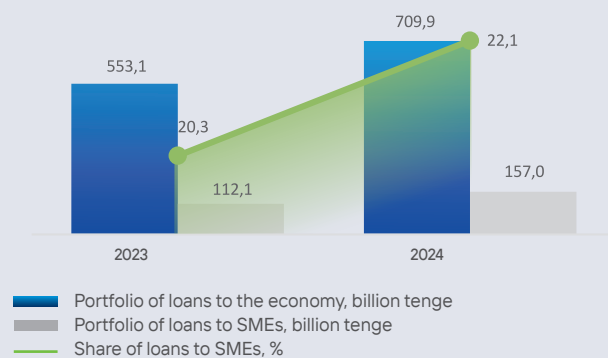
Dynamics of SME output and GRP of Kyzylorda Region



Dynamics of CIT paid by small enterprises of Kyzylorda region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Kyzylorda region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 167

2024 ► 121

2023 ► 1 597

2024 ► 1 567



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 837

2024 ► 1 247

2023 ► 31 030

2024 ► 38 529

2023 ► 6 451

2024 ► 8 061



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 591

2024 ► 648

2023 ► 15 540

2024 ► 18 116

2023 ► 8 031

2024 ► 8 841

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Mangystau region



Founded
20. 03. 1973



Area
165,6 thousand km²,
6,1% of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
805,2 thousand people
4,0% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
365,7 thousand people



Employed population
as of 01.01.2025
347,4 thousand people



GRP for 2024
5 166,9 billion tenge
3,8% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
102,0



GRP per capita
6 491 thousand tenge

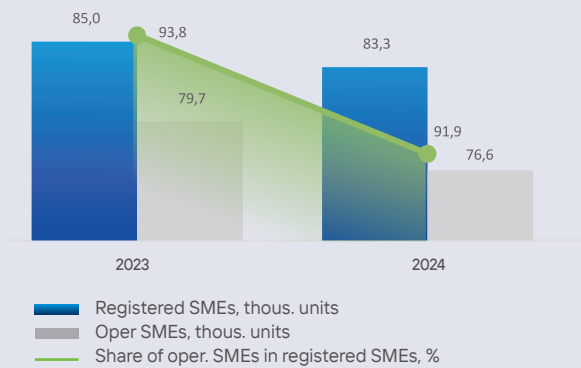
Socio-economic portrait of the region



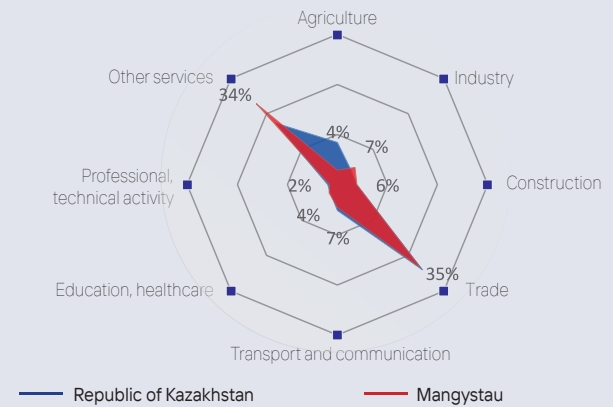
In 2024, the following dynamics was observed in the SME sector of the Mangystau region:

- » The number of registered SMEs decreased by 2.0%, and the number of operating SMEs declined by 4.0%. Their share dropped from 93.8% to 91.9%;
- » In the sectoral structure, trade (35%), services (34%), industry (7%), and transport and communications (7%) dominate;
- » The number of people employed in SMEs decreased by 1.0%. The share of those employed in SMEs out of the total employed fell from 45.3% to 43.5%;
- » The output of SME products (at comparable prices) increased by 7.0%. The share of SME value added in the GRP rose from 26.9% to 29.5%;
- » Expenses under the corporate income tax (CIT) of small enterprises decreased by 65.1%. Their share in total CIT expenses of all enterprises fell from 29.9% to 13.7%;
- » The loan portfolio for small and medium-sized enterprises increased by 41.0%. Its share in the total loan portfolio of the economy rose from 18.2% to 21.0%.

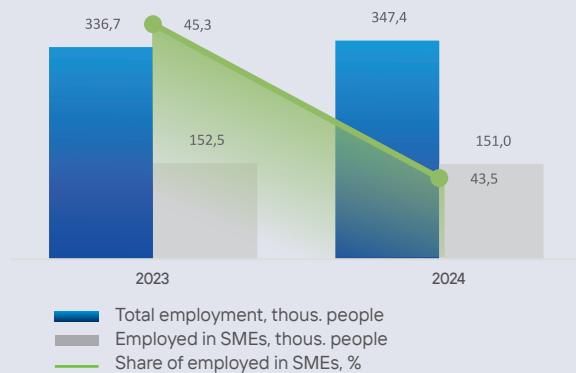
Share of operating entities in Mangystau Region in the total number of registered SMEs



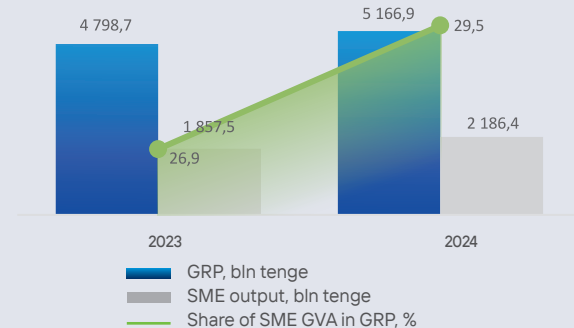
Structure of registered SMEs by type of economic activity



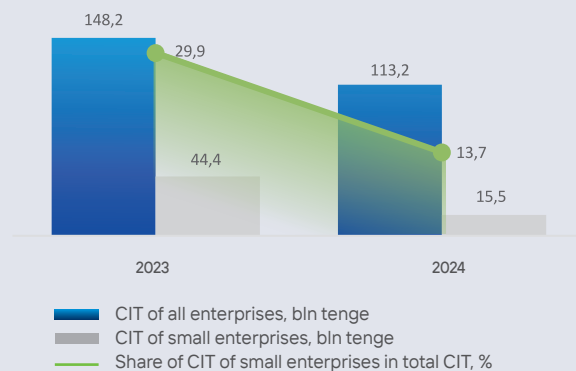
Share of SME employment in Mangystau Region in the total number of employed persons



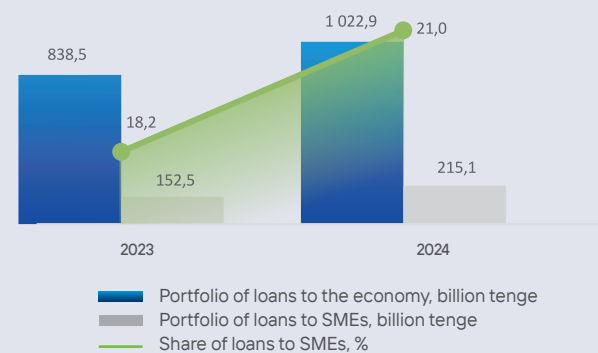
Dynamics of SME output and GRP of Mangystau Region



Dynamics of CIT paid by small enterprises of Mangystau region



Loan portfolio of STB on loans to economy and small and medium entrepreneurship in Mangystau region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 19

2024 ▶ 37

2023 ▶ 2 176

2024 ▶ 3 900



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 1 024

2024 ▶ 1 162

2023 ▶ 50 606

2024 ▶ 55 052

2023 ▶ 14 223

2024 ▶ 16 612



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 653

2024 ▶ 556

2023 ▶ 20 050

2024 ▶ 15 067

2023 ▶ 9 621

2024 ▶ 7 820

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Pavlodar region

Socio-economic portrait of the region



Main changes in the SME sector of Pavlodar region in 2024:

- » The number of registered SMEs increased by 2.9%, and the number of operating SMEs grew by 3.4%. Their share rose from 89.9% to 90.3%;
- » In the sectoral structure, trade (39%), services (22%), and agriculture (11%) dominate;
- » The number of people employed in SMEs increased by 3.4%. The share of those employed in SMEs out of the total employed rose from 36.3% to 37.4%;
- » The output of SME products (at comparable prices) increased by 3.9%. The share of SME value added in the GRP decreased from 21.4% to 20.8%;
- » Expenses under the corporate income tax (CIT) of small enterprises decreased by 27.5%. Their share in total CIT expenses of all enterprises fell from 18.9% to 10.1%;
- » The loan portfolio for small and medium-sized enterprises grew by 8.7%. Its share in the total loan portfolio of the economy decreased from 23.7% to 21.8%.



Founded
15.01.1938



Area
124,8 thousand km²,
4,6% of the territory of the
Republic of Kazakhstan



Population as of 01.01.2025
751,0 тыс. человек
3,7% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
405,3 thousand people



Employed population
as of 01.01.2025
386,1 thousand people



GRP for 2024
5 150,8 billion tenge
3,8% of Kazakhstan's GDP

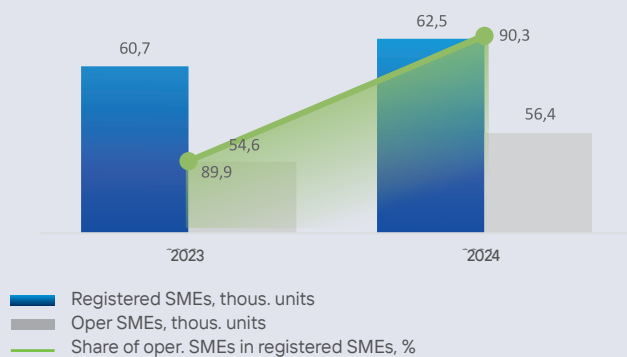


Physical volume index,
in % to the corresponding
period of the previous year
107,9

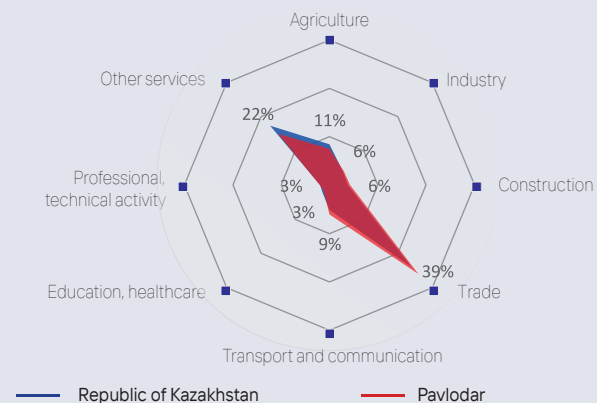


GRP per capita
6 845 thousand tenge

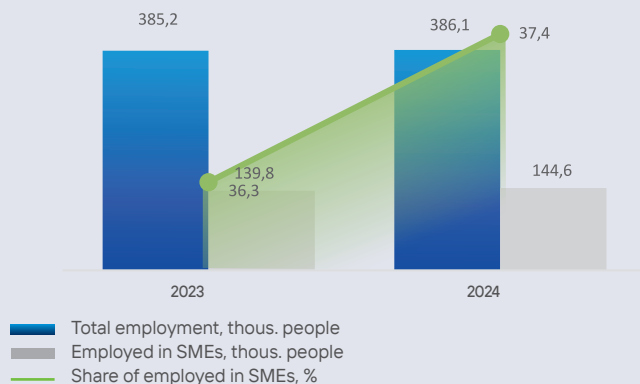
Share of operating entities in Pavlodar region in the total number of registered SMEs



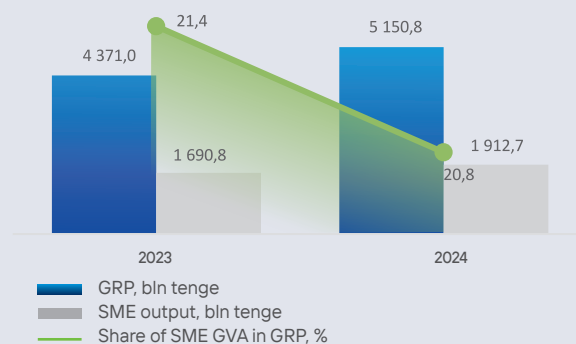
Structure of registered SMEs by type of economic activity



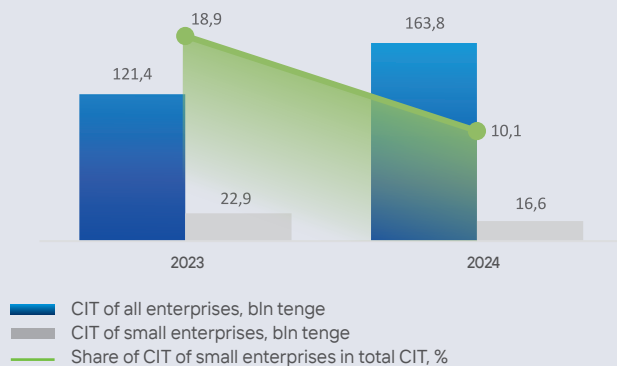
Share of employment in SMEs in Pavlodar region in the total number of employees



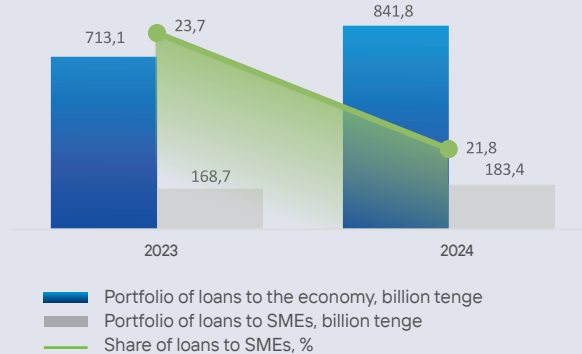
Dynamics of SME output and GRP of Pavlodar region



Dynamics of CIT paid by small enterprises of Pavlodar region



Loan portfolio of the STB on loans to the economy and small and medium entrepreneurship of Pavlodar region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 102

2024 ► 83

2023 ► 5 743

2024 ► 7 119



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 632

2024 ► 726

2023 ► 38 913

2024 ► 54 327

2023 ► 11 360

2024 ► 12 765



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 400

2024 ► 396

2023 ► 20 635

2024 ► 17 012

2023 ► 10 760

2024 ► 8 865

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in North-Kazakhstan region



Founded
29. 07. 1936



Area
98,0 5 thousand km²,
3,6% of the population
of the Republic of Kazakhstan



Population as of 01.01.2025
522,2 thousand people
2,6% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
280,6 thousand people



Employed population
as of 01.01.2025
267,7 thousand people



GRP for 2024
2 653,6 billion tenge
2,0% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
114,2



GRP per capita
5 044 thousand tenge

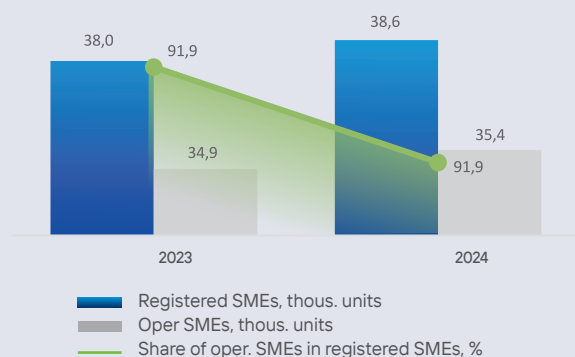
Socio-economic portrait of the region



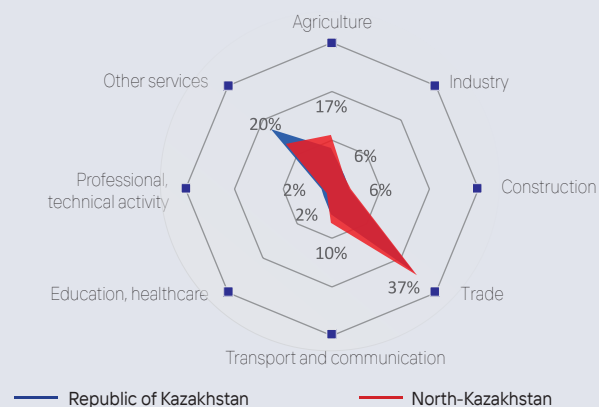
Main changes in the SME sector in the North-Kazakhstan region for 2024:

- » The number of registered SMEs increased by 1.6%, and the number of operating SMEs also increased by 1.6%. Their share remained at 91.9%;
- » In the sectoral structure, trade (37%), services (20%), and agriculture (17%) dominate;
- » The number of people employed in SMEs grew by 1.2%. The share of those employed in SMEs out of the total employed rose from 39.1% to 40.6%;
- » The output of SME products (at comparable prices) increased by 14.0%. The share of SME value added in the GRP rose from 25.2% to 27.6%;
- » Expenses under the corporate income tax (CIT) of small enterprises decreased by 55.8%. Their share in total CIT expenses of all enterprises declined from 52.6% to 35.1%;
- » The loan portfolio for small and medium-sized enterprises increased by 27.1%. Its share in the total loan portfolio of the economy rose from 30.4% to 31.5%.

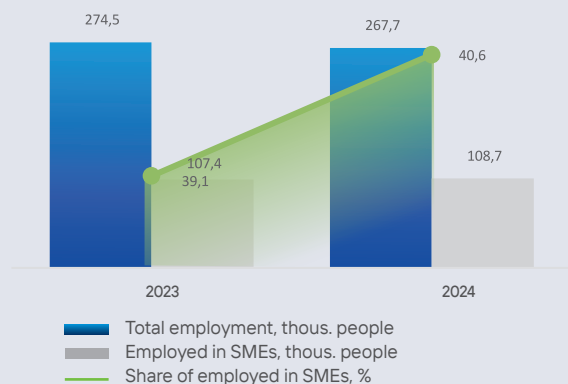
Share of operating entities of the North-Kazakhstan region in the total number of registered SMEs



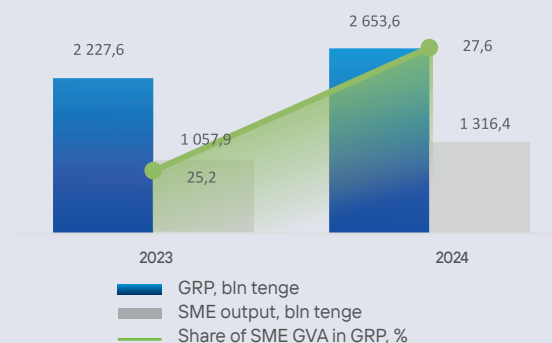
Structure of registered SMEs by type of economic activity



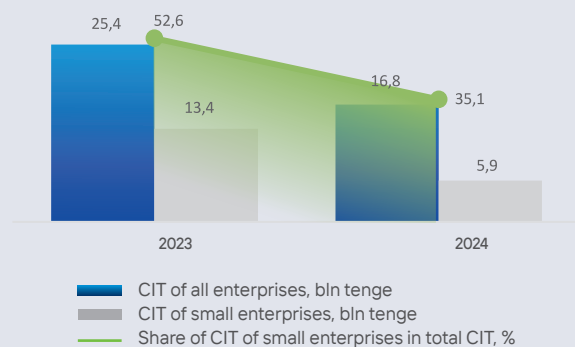
Share of employed in SMEs of the North-Kazakhstan region in the total number of employed persons



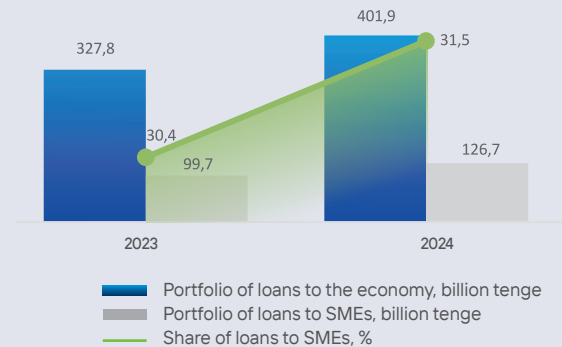
Dynamics of SME output and GRP of the North-Kazakhstan region



Dynamics of CIT paid by small enterprises of NorthKazakhstan region



Loan portfolio of STB on loans to economy and small and medium entrepreneurship of the North-Kazakhstan region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 45

2023 ▶ 9 333

2024 ▶ 50

2024 ▶ 11 296



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 349

2023 ▶ 41 619

2023 ▶ 10 981

2024 ▶ 514

2024 ▶ 27 524

2024 ▶ 12 481



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 210

2023 ▶ 10 266

2023 ▶ 6 036

2024 ▶ 227

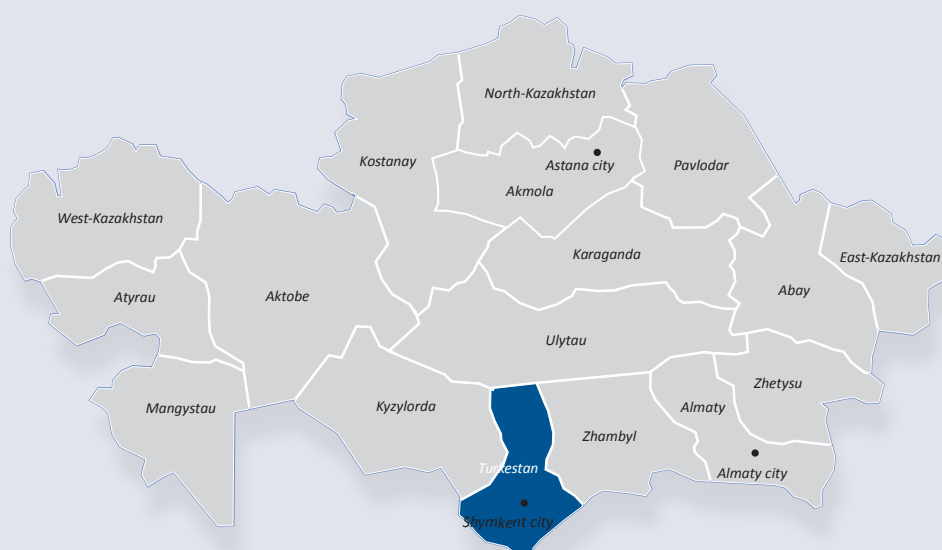
2024 ▶ 8 071

2024 ▶ 4 178

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Turkestan region

Socio-economic portrait of the region



Main indicators of the SME sector of the Turkestan region for 2024:

- » The number of registered SMEs increased by 2.5%, and the number of operating SMEs grew by 0.9%. Their share decreased from 98.1% to 96.6%;
- » In the sectoral structure, agriculture (41%), trade (26%), and services (18%) dominate;
- » The number of people employed in SMEs increased by 3.1%. The share of those employed in SMEs out of the total employed rose from 35.8% to 36.1%;
- » The output of SME products (at comparable prices) increased by 23.0%. The share of SME value added in the GRP rose from 28.4% to 31.1%;
- » Expenses under the corporate income tax (CIT) of small enterprises increased by 56.6%. Their share in total CIT expenses of all enterprises increased from 4.5% to 5.2%;
- » The loan portfolio for small and medium-sized enterprises grew by 44.5%. Its share in the total loan portfolio of the economy rose from 11.1% to 13.1%.



Founded
10.03.1932



Area
117,2 thousand km²,
4,3% of the territory of the Republic
of Kazakhstan



Population as of 01.01.2025
2 154,0 thousand people
10,6% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
858,7 thousand people



Employed population
as of 01.01.2025
817,1 thousand people



GRP for 2024
4 507,1 billion tenge
3,4% of Kazakhstan's GDP

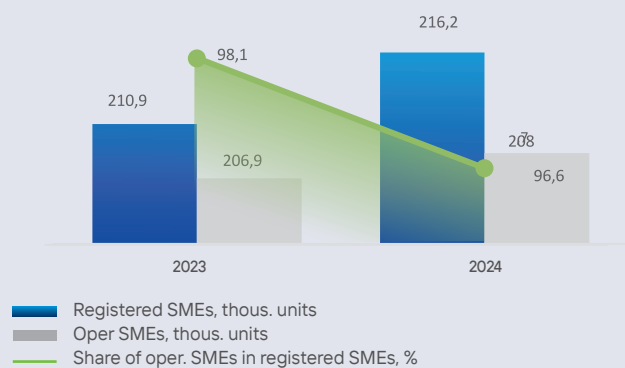


Physical volume index,
in % to the corresponding
period of the previous year
108,1

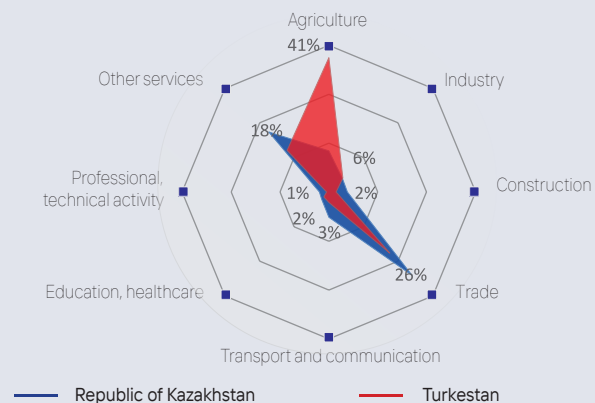


GRP per capita
2 098 thousand tenge

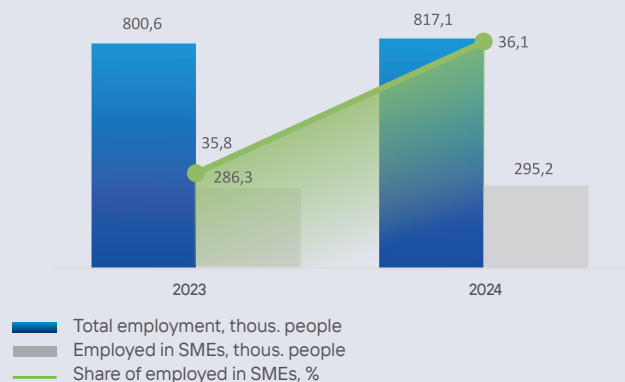
Share of operating entities in Turkestan Region in the total number of registered SMEs



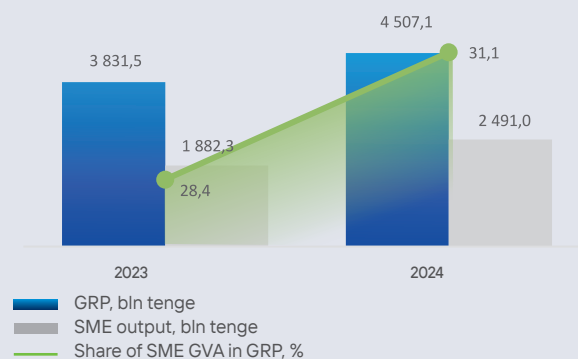
Structure of registered SMEs by type of economic activity



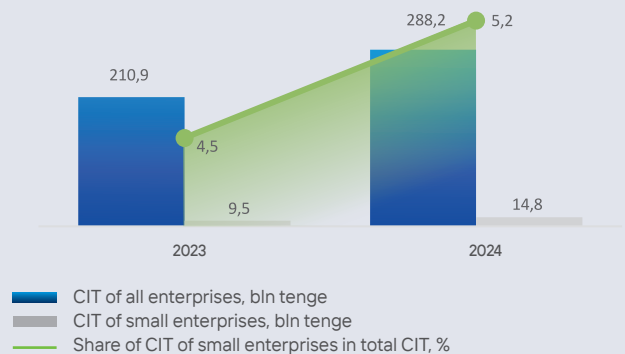
Share of employment in SMEs in Turkestan Region in the total number of employees



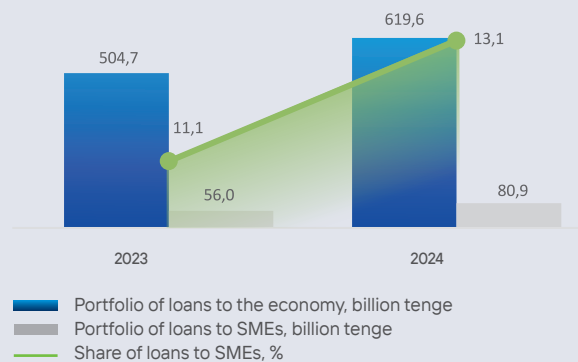
Dynamics of SME output and GRP of Turkestan Region



Dynamics of CIT paid by small enterprises of Turkestan Region



Loan portfolio of STB on loans to economy and small and medium entrepreneurship of Turkestan region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 744

2024 ▶ 382

2023 ▶ 4 933

2024 ▶ 4 478



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 471

2024 ▶ 698

2023 ▶ 41 580

2024 ▶ 60 269

2023 ▶ 13 341

2024 ▶ 17 007



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 315

2024 ▶ 303

2023 ▶ 17 217

2024 ▶ 14 217

2023 ▶ 7 388

2024 ▶ 6 507

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in Ulytau region



Founded
8.06.2022



Area
188,9 thousand km²,
6,9 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
221,3 thousand people
1,1% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
101,5 thousand people



Employed population
as of 01.01.2025
97,3 thousand people



GRP for 2024
2 399,3 billion tenge
1,8% of Kazakhstan's GDP

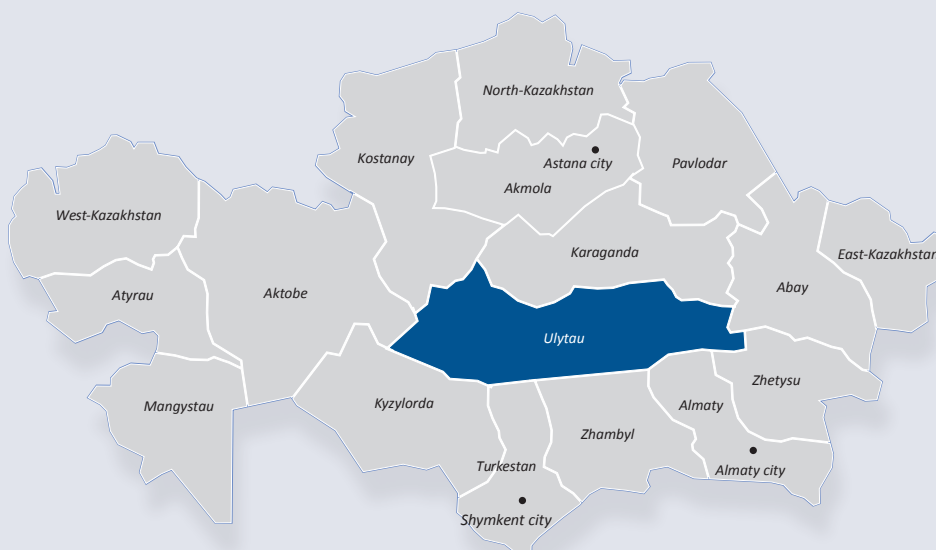


Physical volume index,
in % to the corresponding
period of the previous year
107,7



GRP per capita
10 835 thousand tenge

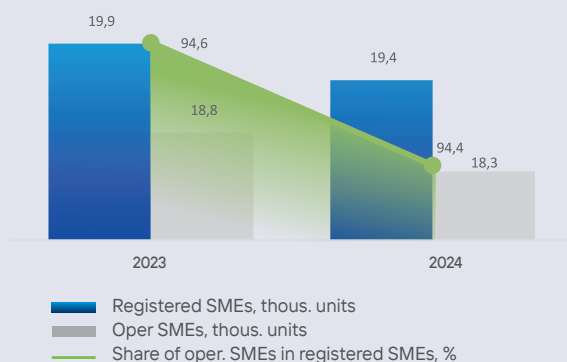
Socio-economic portrait of the region



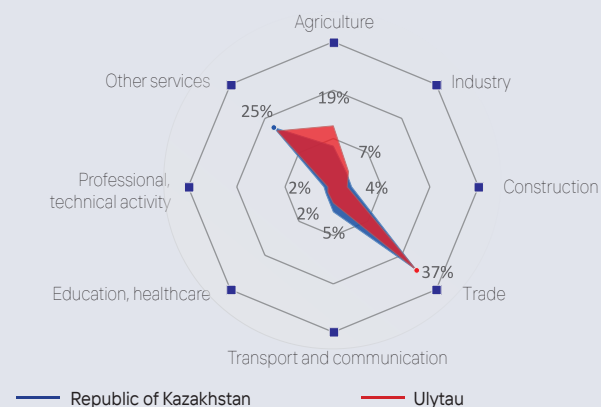
Main indicators of the SME sector of the region of Ulytau for 2024:

- » The number of registered SMEs decreased by 2.2%, and the number of operating SMEs declined by 2.5%. Their share fell from 94.6% to 94.4%;
- » In the sectoral structure, trade (37%), services (25%), and agriculture (19%) dominate;
- » The number of people employed in SMEs increased by 1.5%. The share of those employed in SMEs out of the total employed rose from 30.5% to 32.2%;
- » The output of SME products (at comparable prices) increased by 49.5%. The share of SME value added in the GRP rose from 5.1% to 6.6%;
- » Expenses under the corporate income tax (CIT) of small enterprises decreased by 34.1%. Their share in total CIT expenses of all enterprises fell from 3.6% to 2.8%;
- » The loan portfolio for small and medium-sized enterprises increased by 41.7%, and its share in the total loan portfolio of the economy rose from 15.3% to 17.2%.

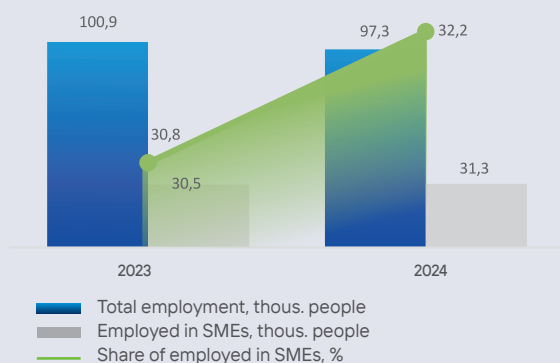
Share of operating entities in the Ulytau region in the total number of registered SMEs



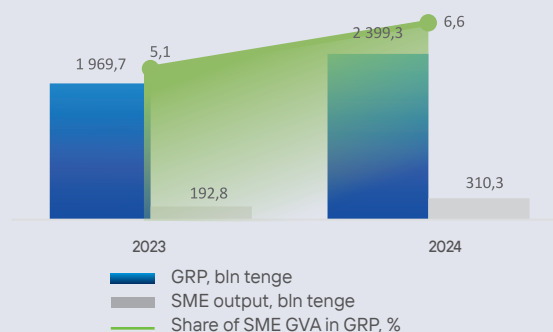
Structure of registered SMEs by type of economic activity



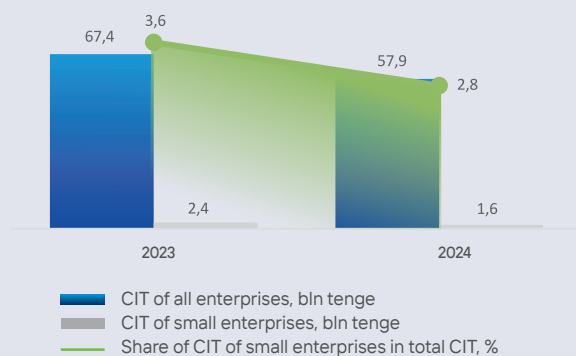
Share of employment in SMEs in the Ulytau region in the total number of employed persons



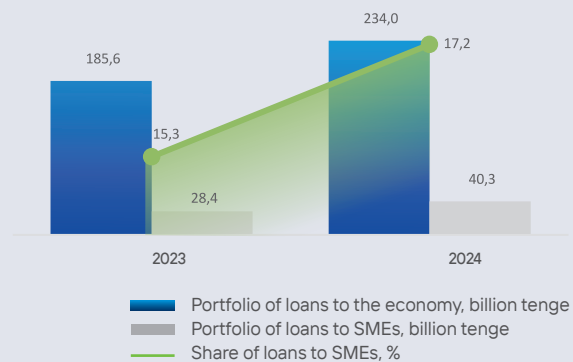
Dynamics of SME output and GRP of the Ulytau region



Dynamics of CIT paid by small enterprises of the Ulytau region



Loan portfolio of second-tier banks (STBs) for the economy and SMEs in the Ulytau region





CREDITING

Quantity

Amount of credits, million tenge

2023 ▶ 3

2023 ▶ 129

2024 ▶ 7

2024 ▶ 268



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ▶ 250

2023 ▶ 13 052

2023 ▶ 1 493

2024 ▶ 310

2024 ▶ 10 803

2024 ▶ 2 492



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ▶ 128

2023 ▶ 6 236

2023 ▶ 2 726

2024 ▶ 166

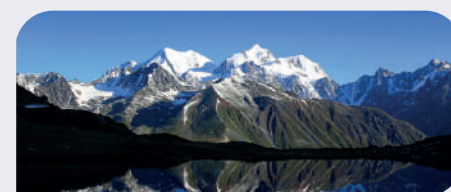
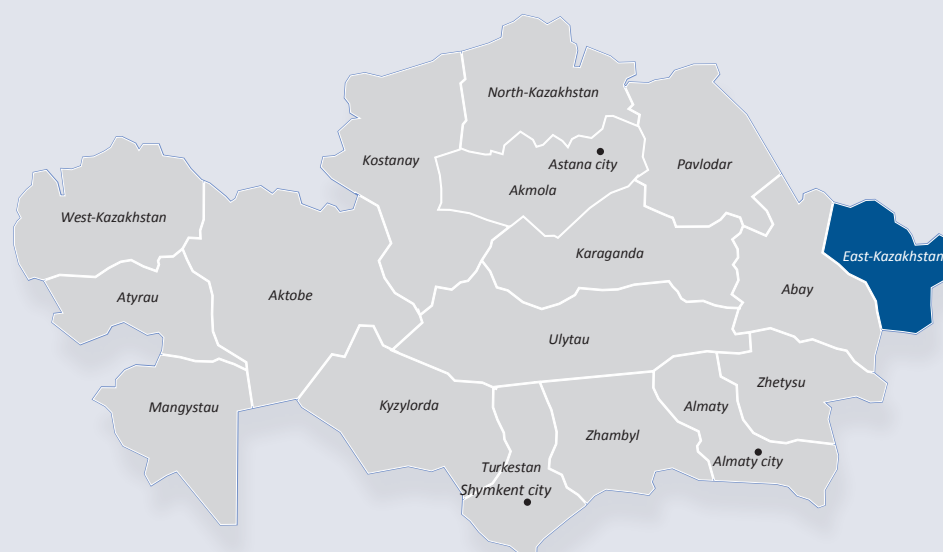
2024 ▶ 6 231

2024 ▶ 2 618

ANALYSIS OF THE DEVELOPMENT OF SMES IN THE REGIONS OF THE REPUBLIC OF KAZAKHSTAN

Small and medium-sized enterprises in East Kazakhstan region

Socio-economic portrait of the region



Founded
10.03.1932



Area
97,8 thousand km²,
3,6 % of the territory
of the Republic of Kazakhstan



Population as of 01.01.2025
724,0 thousand people
3,6% of the population
of the Republic of Kazakhstan



Economically active as of
01.01.2025
384,5 thousand people



Employed population
as of 01.01.2025
367,0 thousand people



GRP for 2024
4 800,7 billion tenge
3,6% of Kazakhstan's GDP



Physical volume index,
in % to the corresponding
period of the previous year
104,8

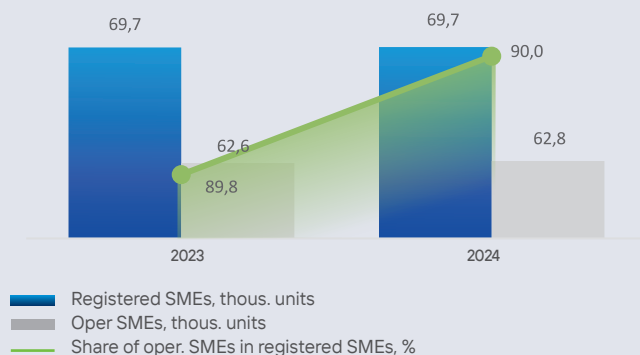


GRP per capita
6 617 thousand tenge

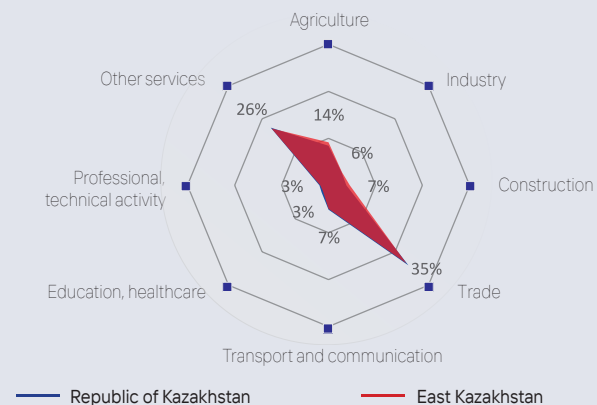
The main changes in the SME sector of the East Kazakhstan region for 2024:

- » The number of registered SMEs increased by 0.1%, and the number of operating SMEs increased by 0.2%. Their share grew from 89.8% to 90.0%.
- » In the sectoral structure, trade (35%), agriculture (14%), and services (26%) dominate.
- » The number of people employed in SMEs decreased by 4.7%.
The share of SME employment in the total workforce declined from 45.1% to 43.2%.
- » The output of SME products (at comparable prices) increased by 15.1%.
The share of SMEs' gross value added (GVA) in the gross regional product (GRP) rose from 22.8% to 24.5%.
- » Corporate income tax (CIT) expenses of small enterprises decreased by 66.1%.
Their share in total CIT expenses of all enterprises fell from 55.3% to 27.9%.
- » The loan portfolio for small and medium-sized enterprises (SMEs) grew by 0.5%.
However, its share in the total loan portfolio of the economy decreased from 22.4% to 20.0%.

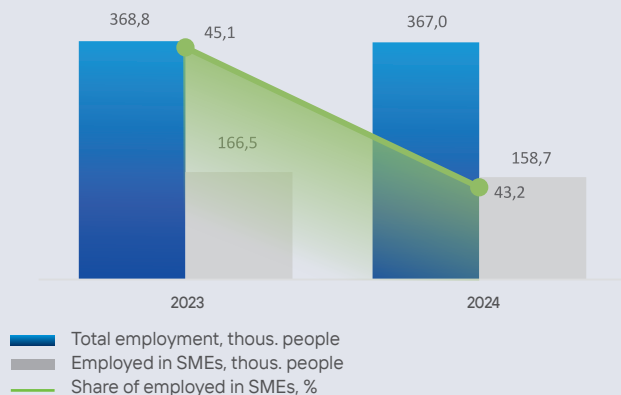
Share of operating entities of East Kazakhstan region in the total number of registered SMEs



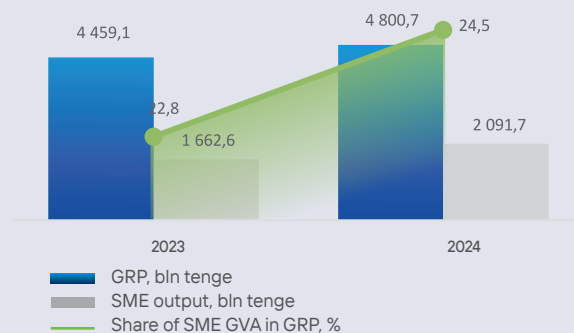
Structure of registered SMEs by type of economic activity



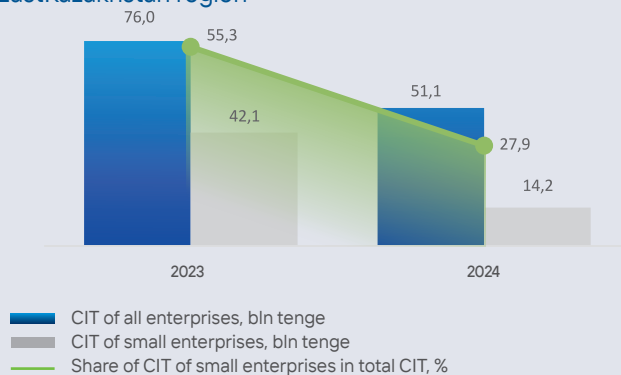
Share of employed in SMEs of the East Kazakhstan region in the total number of employees



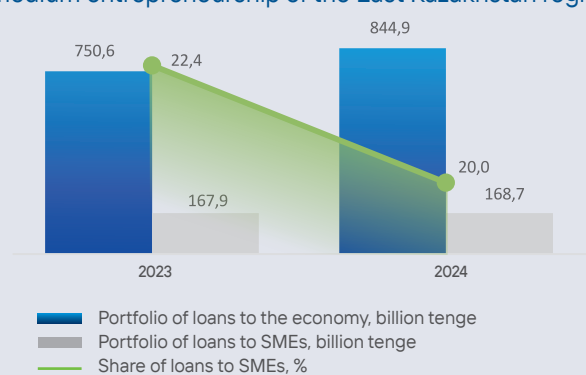
Dynamics of SME output and GRP of East Kazakhstan Region



Dynamics of CIT paid by small enterprises of EastKazakhstan region



Loan portfolio of STB on loans to the economy and small and medium entrepreneurship of the East Kazakhstan region





CREDITING

Quantity

Amount of credits, million tenge

2023 ► 117

2024 ► 126

2023 ► 6 199

2024 ► 6 376



SUBSIDIZING

Supported

Amount of credits, million tenge

Amount of subsidies, million tenge

2023 ► 398

2024 ► 651

2023 ► 26 343

2024 ► 25 551

2023 ► 8 016

2024 ► 9 285



GUARANTEEING

Supported

Amount of credits, million tenge

Amount of guarantees, million tenge

2023 ► 270

2024 ► 298

2023 ► 11 770

2024 ► 10 200

2023 ► 6 027

2024 ► 4 790



SECTION 4.

RESULTS OF IMPLEMENTATION OF ENTREPRENEURSHIP
SUPPORT PROGRAMS OF DAMU ENTREPRENEURSHIP
DEVELOPMENT FUND JSC

SECTION 4. RESULTS OF IMPLEMENTATION OF ENTREPRENEURSHIP SUPPORT PROGRAMS OF DAMU ENTREPRENEURSHIP DEVELOPMENT FUND JSC

Damu Entrepreneurship Development Fund JSC is a national development institute that implements state and own entrepreneurship support programs in Kazakhstan. As part of its core activities, Damu fund supports private business entities through such tools as:

- 1) financing entrepreneurs through conditional placement of funds in STBs, leasing companies and microfinance organizations;
- 2) subsidizing the interest rate on loans and financial leasing agreements;
- 3) partial guaranteeing of entrepreneurs' loans;
- 4) information and advisory support and accompaniment of projects to financial organizations.

This section presents the main results of the above instruments as of the end of 2024.

1. FINANCIAL SUPPORT PROGRAMS FOR ENTREPRENEURSHIP

1.1. Conditional placement programs with STBs, leasing companies and microfinance institutions for subsequent financing of entrepreneurs

Since November 2007, Damu Fund has been an operator of conditional placement programs with STBs, microfinance institutions and leasing companies for subsequent lending to private entrepreneurship, including SMEs. During this period and as of 01.01.2025, Damu Fund has financed entrepreneurs under more than 33 conditional placement programs. These include:

- 1) programs of mass coverage of SMEs that do not provide for regional and sectoral restrictions (1-3 tranches of the Stabilization Program, financing of SMEs through loans from the Asian Development Bank, the European Bank for Reconstruction and Development, programs of conditional placement of funds in microfinance organizations for subsequent financing of SMEs, etc.);
- 2) regional programs that help reduce the regional imbalance in financing of SMEs (Damu-Regions 1-3, targeted financing programs in the regions, etc.) and expanding the coverage of SMEs by state support programs (urban and rural population, single-industry towns and rural areas);
- 3) sectoral programs that contribute to the diversification of the SME sector (Damu-Ondiris, financing leasing transactions, programs to support SMEs in the manufacturing industry, etc.);
- 4) social programs (support for women's entrepreneurship, young entrepreneurs).

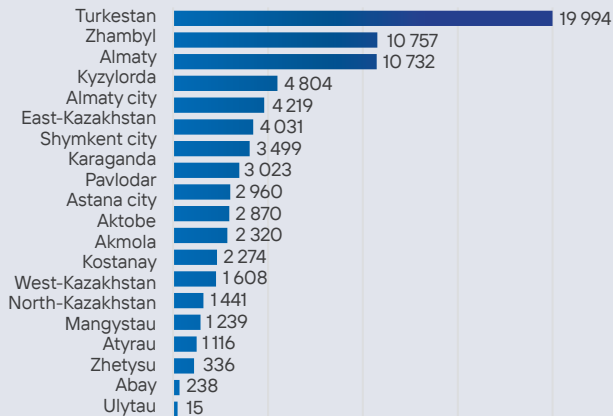
In total, 81 761 borrowers were financed under conditional placement programs for a total amount of 3 245.8 billion tenge as of 01.01.2025, including 2 717 entrepreneurs financed for a total amount of 256.6 billion tenge in 2024.

Results of conditional placement programs as of 01.01.2025

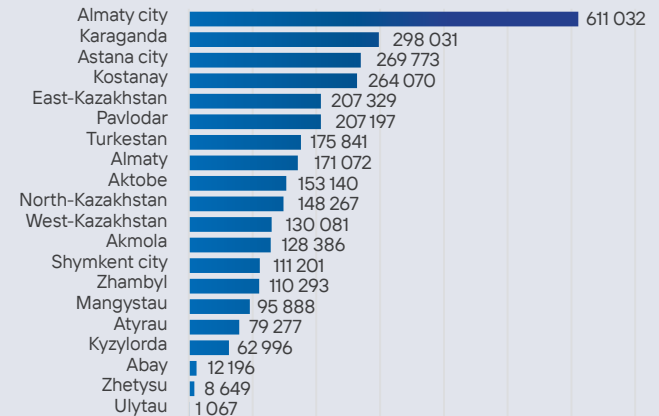
№	Program	Realization period	Amount, million tenge	Number of borrowers, units	Average loan amount, million tenge	Average loan term, months	Weighted average % rate	Effective % rate
1	Women's Entrepreneurship Support Program "Umit"	active since 2024	6 280	117	54	64	16,5%	17,9%
2	UNDP-GEF Renewable Energy Investment Risk Reduction Program (RES)	active since 2021	200	1	200	58	6,0%	6,2%
3	Islamic financing	active since 2020	39 524	124	319	27	15,0%	15,7%
4	Productive Employment and Mass Entrepreneurship Program	active since 2017	74 295	4 914	15	35	6,0%	6,3%
5	SME financing program through MFOs	active since 2016	59 988	12 773	5	22	27,1%	31,0%
6	SME support program in the manufacturing industry at the expense of the National Fund of the Republic of Kazakhstan (3rd tranche)	active since 2015	378 551	1 339	283	52	6,0%	6,2%
7	SME support program in the manufacturing industry at the expense of the National Fund of the Republic of Kazakhstan (2nd tranche)	active since 2014	402 848	873	461	16	6,0%	6,3%
8	SME support program in the manufacturing industry at the expense of the National Fund of the Republic of Kazakhstan (1 tranche)	active since 2014	412 178	931	443	17	6,0%	6,3%
9	Damu-Regions III Program	active since 2012	271 975	2 948	92	27	13,7%	14,9%
10	Program for financing leasing transactions of SMEs	active since 2011	78 963	983	80	39	15,5%	16,1%
11	Regional financing program for SMEs	active since 2010	235 914	3 288	72	25	7,5%	8,1%
12	ADB Program (4th tranche)	2017-2020	80 112	587	136	34	13,5%	14,9%
	- through the STB	2017-2020	27 602	32 904	0,8	16	41,5%	44,3%
13	- through the MFO	2017-2020	578	12	48	41	14,7%	16,5%
14	SME Franchise Transaction Financing Program	2016-2022	5 630	25	225	3	21,8%	24,1%
15	SME lending program using factoring	2016-2019, 2022-2025	104 725	1 504	70	14	35,8%	38,6%
16	EBRD's SME Finance Program	2015-2021	15 034	323	47	33	14,9%	16,7%
	EBRD Women in Business Program	2015-2021	7 999	13 562	0,6	11	44,0%	47,5%
17	- via STB	2015-2018	112 144	550	204	14	16,0%	17,8%
18	- through the MFO	2015-2021	68 819	709	97	22	14,5%	15,9%
19	ADB Program (Tranche 3)	2015-2018	1 700	54	31	47	10,0%	10,6%
20	ADB Program (Tranche 2)	2014-2019	76 689	1 096	70	13	13,2%	14,7%
21	Financing program for the SME in Zhanaozen, Mangistau region-2	2012-2019	346	48	7	36	13,8%	15,6%
22	ADB Program (1 tranche)	2011-2016	313	5	63	34	11,9%	13,3%
23	SME financing program for small towns	2011-2019	258	2	129	41	12,5%	13,4%
24	Financing Program for PBEs engaged in the provision of services in Astana and Almaty cities	2011-2018	12 607	164	77	39	9,7%	10,6%
25	Damu-Koldau II refinancing program	2011-2015	14 331	1 539	9	31	12,1%	13,4%
26	Damu-Regions II Program	2010-2019	2 224	71	31	52	8,0%	8,0%
27	Microcredit Program for Women's Entrepreneurship	2010-2018	237	28	8	48	9,5%	10,2%
28	Program for financing leasing transactions of SMEs engaged in the manufacturing industry	2010-2017	1 743	8	218	30	12,5%	13,9%
29	Zhanaozen SME Financing Program, Mangystau Region	2009-2018	111 192	355	313	13	8,0%	8,4%
30	MCO Lending Program	2009-2017	272 376	3 974	69	20	11,2%	12,1%
31	Damu Ondiris Program	2009-2016	75 632	1 596	47	30	12,5%	13,7%
32	Stabilisation program (3rd tranche)	2009-2015	199 916	3 754	53	26	12,3%	14,0%
33	Damu-Regions Program	2008-2015	92 862	2 847	33	19	15,7%	17,3%
	TOTAL		3 245 783	81 761				

Regionally, the largest number of borrowers were financed in the Turkestan, Zhambyl, Almaty, Kyzylorda regions and the city of Almaty. The largest amounts were provided in the cities of Almaty and Astana, as well as Karaganda, Kostanay and East Kazakhstan regions.

Number of borrowers by region as of 01.01.2025, units

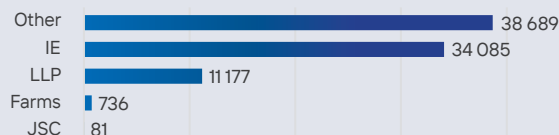


Amount of financing in regional breakdown as of 01.01.2025, million tenge



In the structure of the organizational and legal form of financed borrowers, the leading positions in terms of the volume of loans issued are occupied by enterprises in the form of LLPs (11.2 thousand borrowers in the amount of 2 583 billion tenge) and individual entrepreneurs (34.1 thousand borrowers in the amount of 520.7 billion tenge).

Number of borrowers by organizational and legal forms of participants as of 01.01.2025, units

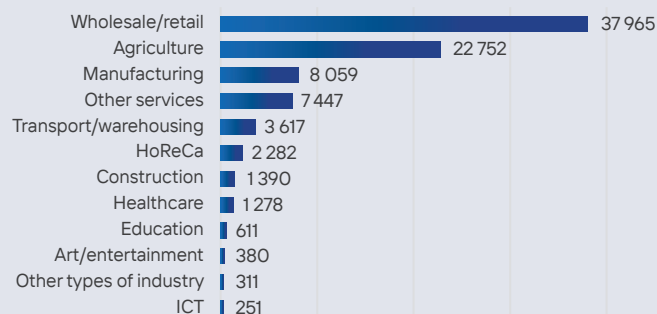


Amount of financing by organizational and legal forms of participants as of 01.01.2025, million tenge



In terms of sectoral volume of issued loans, the leading sectors are industry, trade and services.

Number of borrowers by industry as of 01.01.2025, units

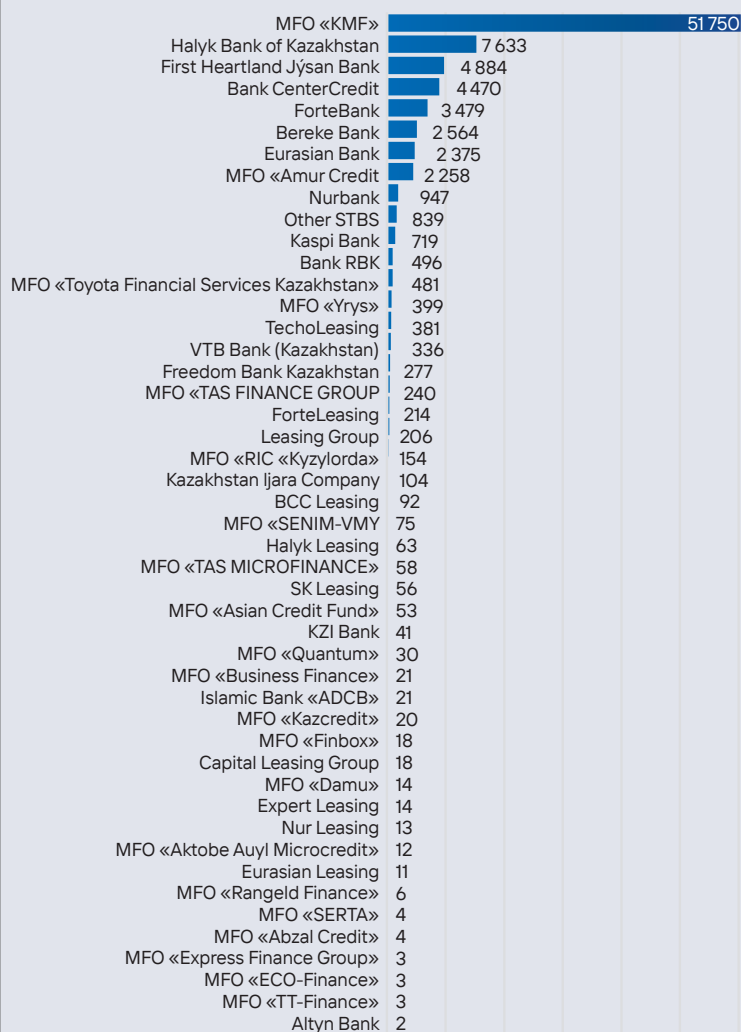


Amount of financing in sectoral breakdown as of 01.01.2025, million tenge

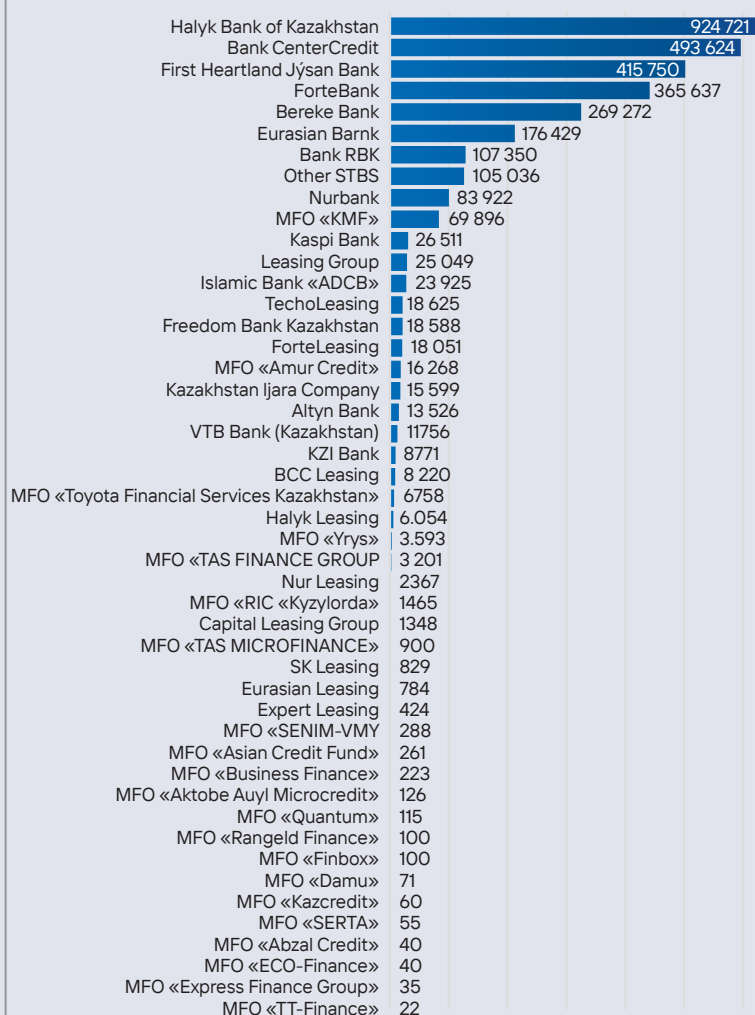


As of 01.01.2025, the leading positions among financial institutions in terms of the volume of issued loans are occupied by JSC Halyk Bank of Kazakhstan, JSC Bank CenterCredit, JSC First Heartland Jusan Bank and JSC Fortebank. In terms of the number of financed borrowers leading financial institutions are KMF LLP, Halyk Bank of Kazakhstan, First Heartland Jusan Bank JSC and Bank CenterCredit JSC.

Number of borrowers by financial institutions as of 01.01.2025, units



Amount of financing in the context of financial institutions as of 01.01.2025, million tenge

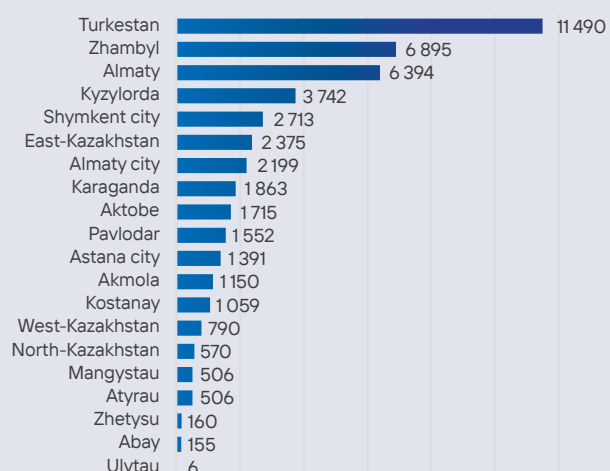


STATISTICS ON THE PARTICIPATION OF WOMEN ENTREPRENEURS

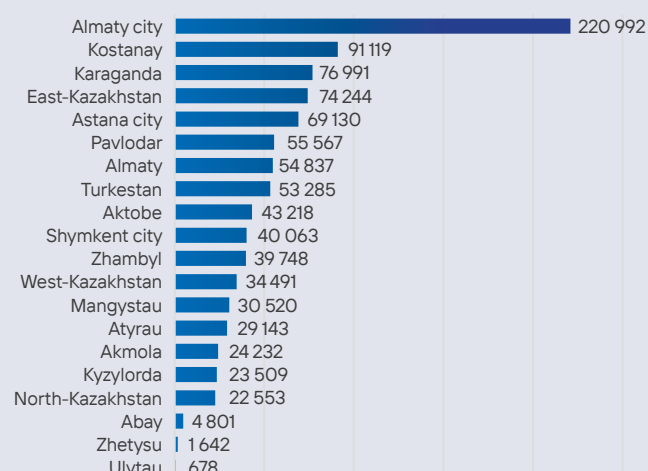
As of 01.01.2025, 46 473 women entrepreneurs, including individual entrepreneurs and legal entities headed by women, were financed under the conditional placement programs for a total of 990.8 billion tenge.

Regionally, the largest number of female borrowers were financed in the Turkestan, Zhambyl and Almaty regions. At the same time, the city of Almaty, Kostanay and Karaganda regions are in the lead in terms of the volume of loans issued to women.

Number of female borrowers by region as of 01.01.2025, units

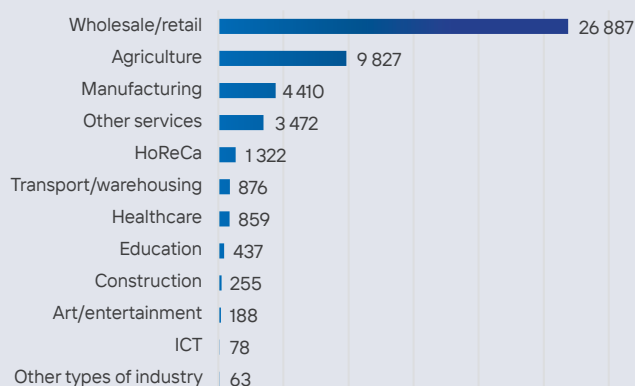


Amount of financing for women's loans in regional context as of 01.01.2025, mln tenge

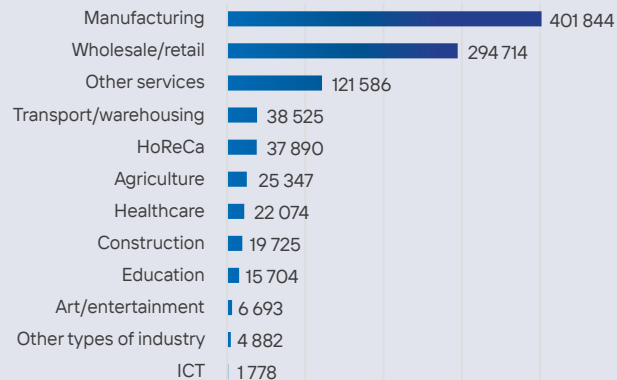


41% of the total amount of funds issued to women entrepreneurs was directed to the manufacturing industry, 30% to the trade sector. The largest number of women is observed in the trade, agriculture and manufacturing industries.

Number of female borrowers by industry as of 01.01.2025, units

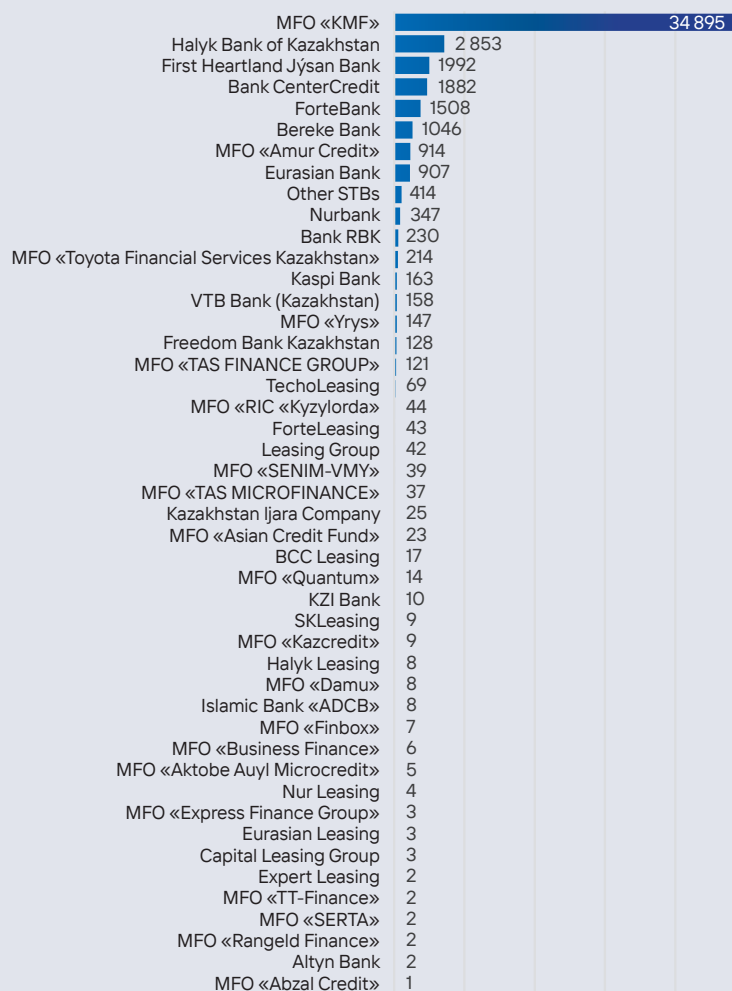


Amount of financing for women's loans by industry as of 01.01.2025, mln tenge

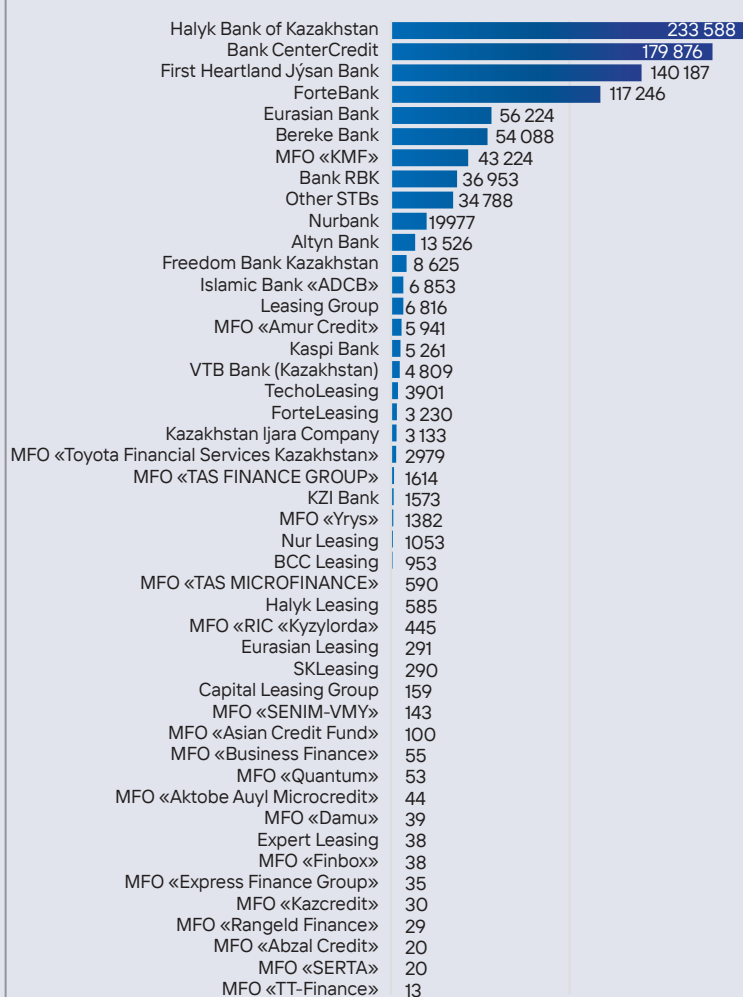


The largest number of female borrowers was financed by MFO KMF LLP, Halyk Bank of Kazakhstan JSC and First Heartland Susan Bank JSC. At the same time, the largest amounts of financing for women fall on Bank CenterCredit JSC, Halyk Bank JSC and First Heartland Susan Bank JSC.

Number of female borrowers by financial institution as of 01.01.2025, units



The amount of financing on loans to women in the context of financial institutions as of 01.01.2025, million tenge

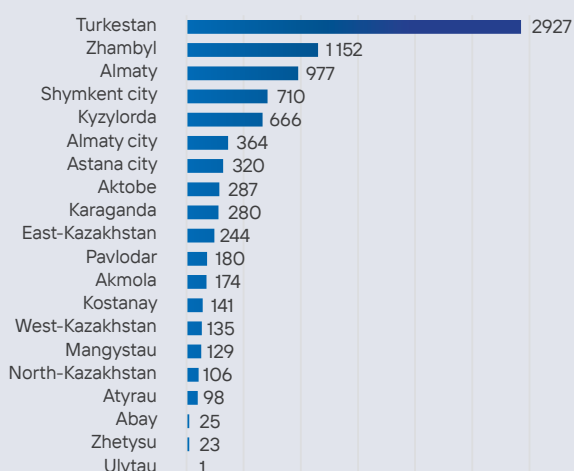


PARTICIPATION STATISTICS OF YOUNG ENTREPRENEURS

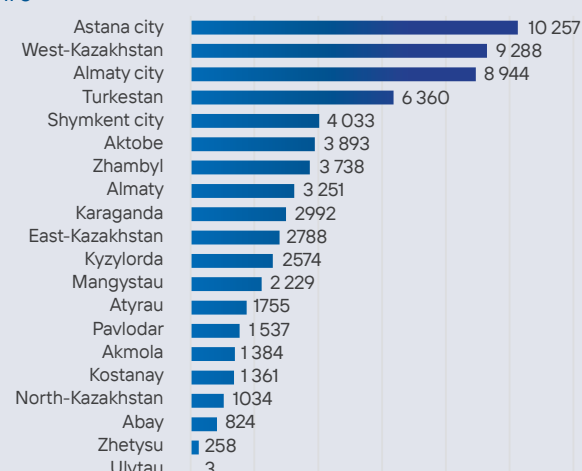
Since the start of the implementation of the Conditional Placement Programs in STBs and leasing companies, 8 938 young entrepreneurs have been financed (until 2023, individual entrepreneurs under the age of 29 were taken into account, from 2023 - under the age of 35) for a total of 68.5 billion tenge.

Regionally, the largest number of young entrepreneurs were financed in the Turkestan, Zhambyl, Almaty and Kyzylorda regions, as well as in the city of Shymkent. At the same time, the cities of Astana, Almaty, West Kazakhstan and Turkestan regions are in the lead in terms of the volume of loans issued.

Number of projects of young entrepreneurs in the regional context as of 01.01.2025, units

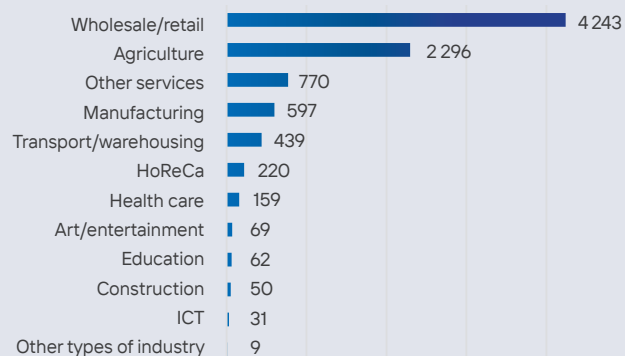


Сумма финансирования по проектам молодых предпринимателей в региональном разрезе на 01.01.2025 г., млн тенге

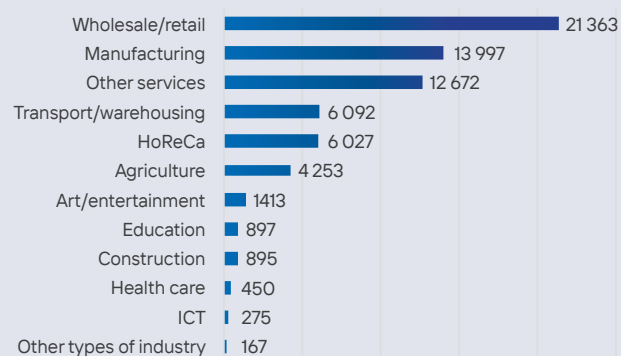


31% of the total volume of funds issued to young entrepreneurs were directed to the trade sector, 20% to the manufacturing industry, 18% to the provision of other types of services. The largest number of young people were financed in the sphere of trade, agriculture and the provision of various services.

Number of projects of young entrepreneurs by industry as of 01.01.2025, units

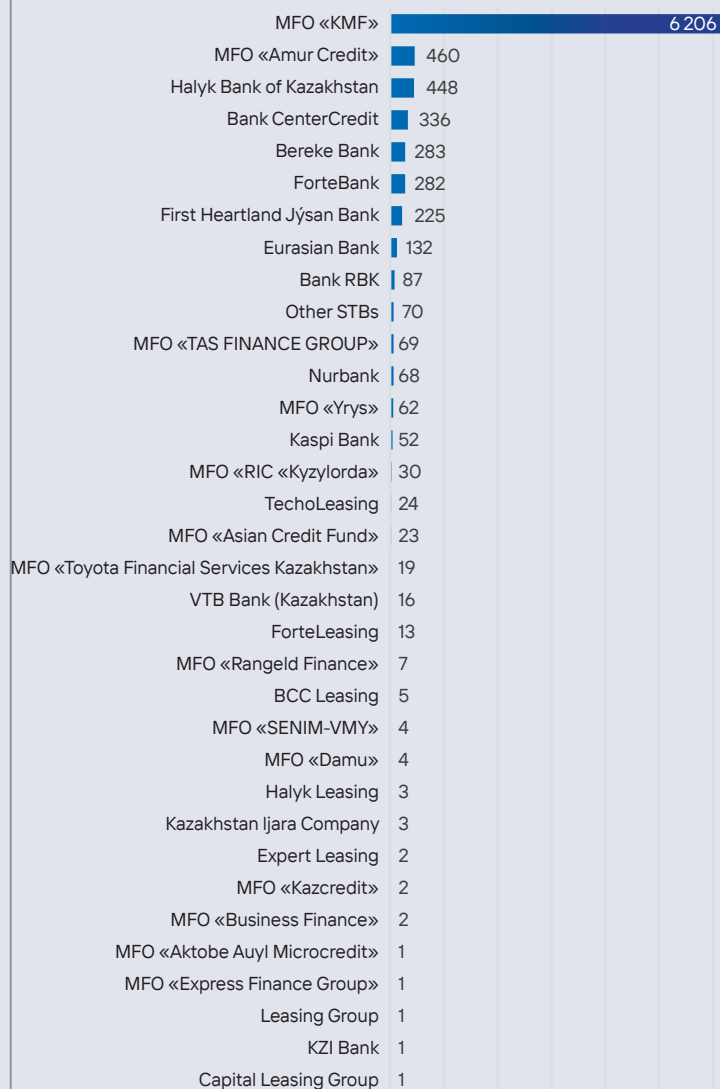


The amount of financing for projects of young entrepreneurs in the sectoral context as of 01.01. 2025, million tenge

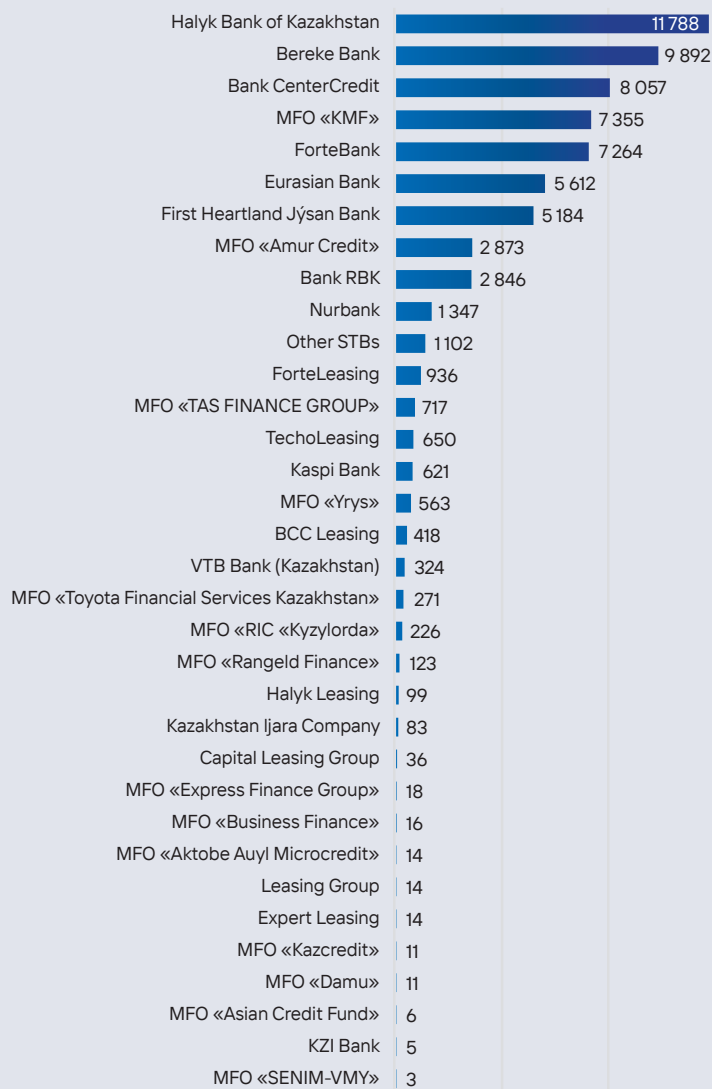


The largest number of young entrepreneurs was financed by MFO KMF LLP, Halyk Bank of Kazakhstan JSC and MFO Arnur Credit. At the same time, the largest amounts of financing for young entrepreneurs were provided by Halyk Bank JSC, Bereke Bank JSC and Bank CenterCredit JSC.

Number of young entrepreneurs by financial institution as of 01.01.2025, units



Amount of financing for young entrepreneurs by financial institutions as of 01.01.2025, mln tenge



1.2 Subsidizing the interest rate on loans and leasing transactions of SMEs

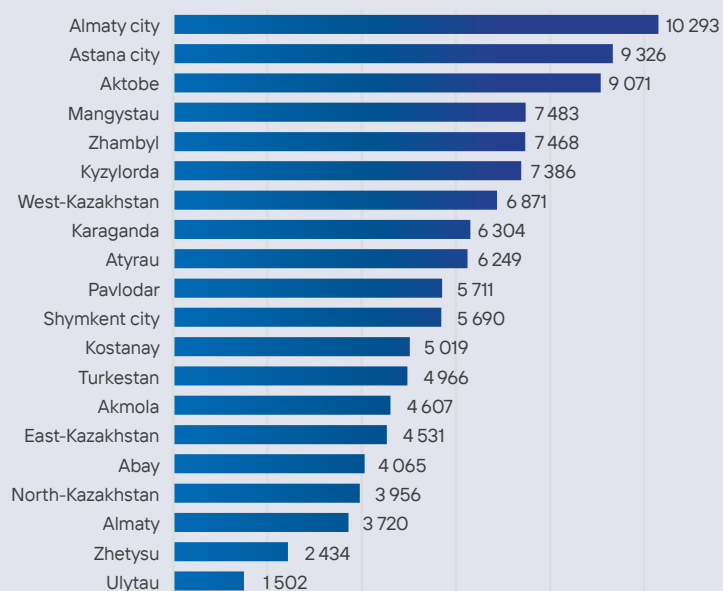
The subsidy of the interest rate is implemented within the framework of the Unified Complex Business Support Program (Resolution of the Government of the Republic of Kazakhstan No. 754 dated September 17, 2024 «On certain measures of state support for private entrepreneurship»), which combines the National Project for Entrepreneurship Development (2021–2025) and “The Economy of Simple Things” program. As a result of the merger, it is expected that support for large businesses will be limited and that there will be an increased focus on SMEs, a reduction in the volume of budget expenditures, and a strengthening of market lending mechanisms, including microfinance and the issuance of bonds on the stock market.

The Damu Fund is the financial agent of the Program and subsidizes interest rates on entrepreneurs’ loans and provides entrepreneurs with guarantees to banks when obtaining loans.

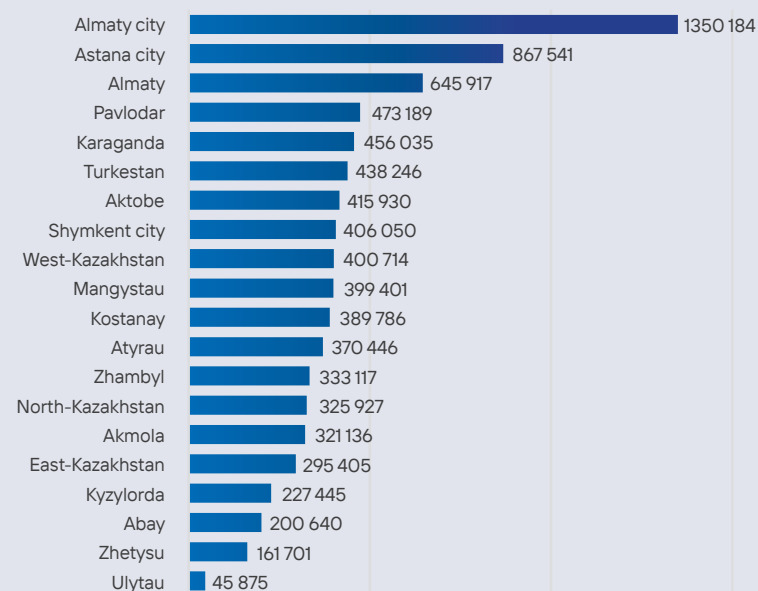
Since 2010, under the Program, interest rate subsidy agreements have been signed for 116 652 projects for a total loan amount of 8 524.7 billion tenge. Subsidies have been paid in the amount of 1 142.7 billion tenge. Including for 2024, 17 603 projects were supported for a total loan amount of 1 011.9 billion tenge, subsidies in the amount of 311.1 billion tenge were paid.

Regionally, the leading positions in terms of the number of projects are occupied by Almaty, Astana and Aktobe region. In terms of the volume of the loan portfolio, the leaders are Almaty, Astana and Almaty region (645.9 billion tenge).

Number of subsidy projects by region as of 01.01.2025, units

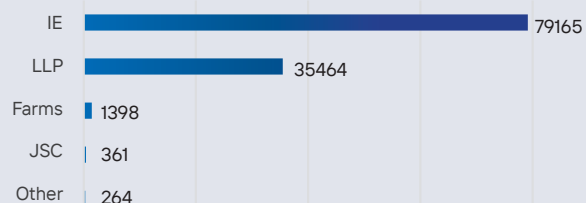


Amount of loans on subsidized projects by region as of 01.01.2025, mln tenge

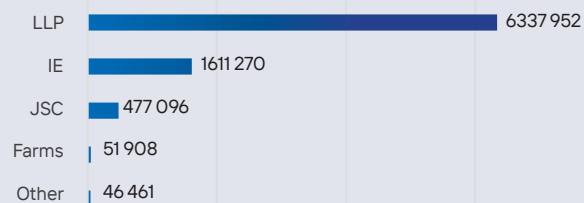


In the structure of participants by organizational and legal form for subsidies, leading positions are occupied by enterprises in the form of individual entrepreneurs (79.2 thousand projects worth 1 611.3 billion tenge) and LLPs (35.5 thousand projects worth 6 338.0 billion tenge).

Number of subsidy projects by organizational and legal forms of participants as of 01.01.2025, units



Amount of loans on subsidized projects by organisational and legal forms of participants as of 01.01.2025, million tenge

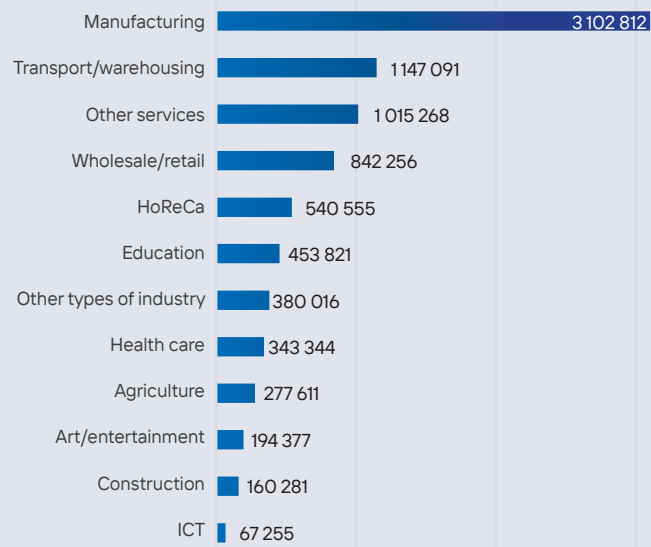


In the structure of subsidized projects by economic sectors, wholesale and retail trade, transportation and warehousing, and manufacturing industry are in the lead.

Number of subsidy projects by type of economic activity as of 01.01.2025, units

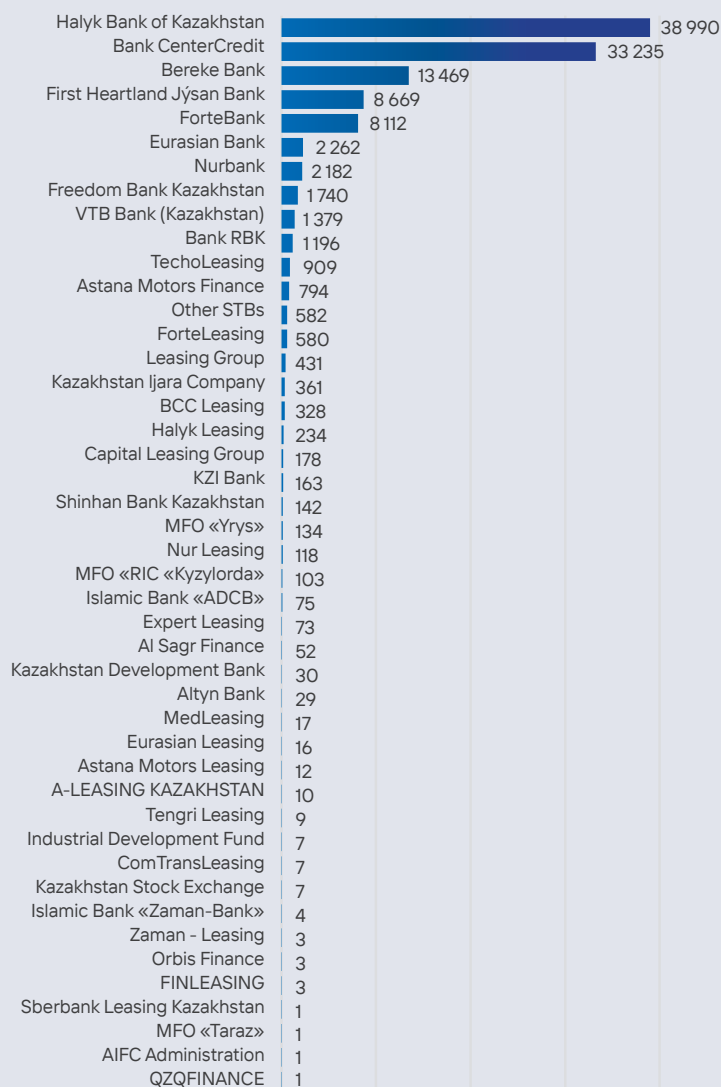


Amount of loans on subsidized projects by type of economic activity as of 01.01.2025, mln tenge

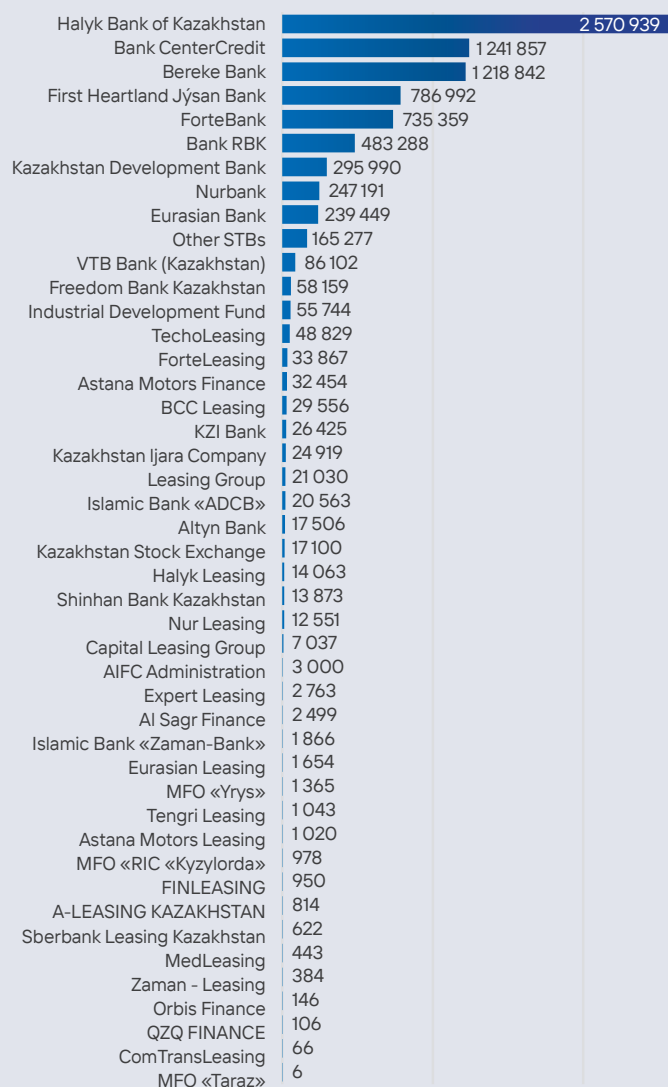


To date, the leading positions on subsidies are occupied by JSC Halyk Bank of Kazakhstan, JSC Bank CenterCredit and JSC Bereke bank.

Number of subsidy projects by financial institutions as of 01.01.2025, units



Amount of loans on subsidized projects by financial institutions of activity as of 01.01.2025, million tenge

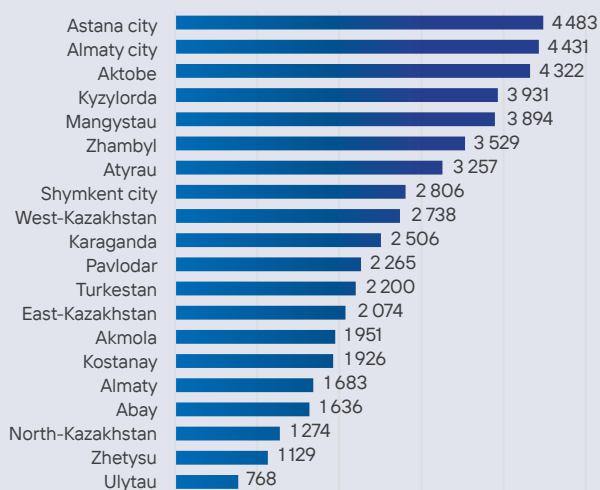


STATISTICS ON THE PARTICIPATION OF WOMEN ENTREPRENEURS

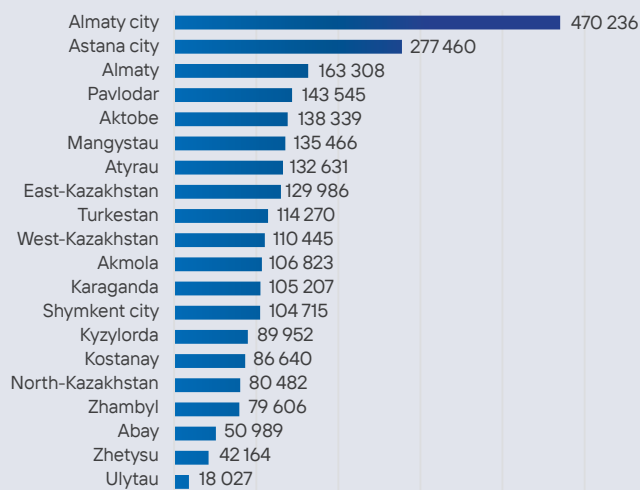
In form of subsidies, 52 803 projects of women entrepreneurs were supported for a total loan amount of 2 580.3 billion tenge over the entire period.

Regionally, women entrepreneurs' projects are most actively subsidized in Astana, Almaty and Aktobe region. The largest volumes of subsidized loan portfolios are recorded in Almaty, Astana and Almaty region.

Number of subsidized projects of women entrepreneurs in the regional context as of 01.01.2025, units

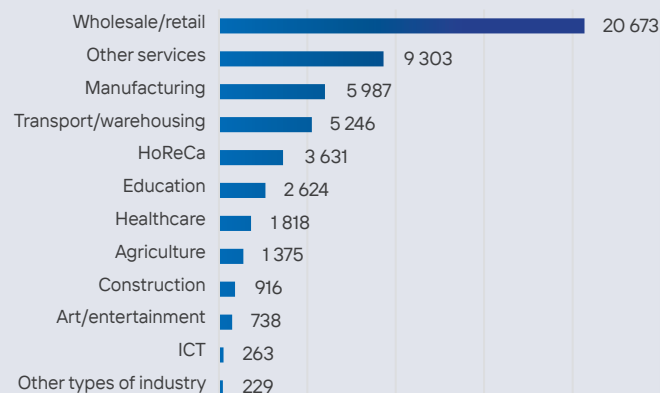


Amount of loans on subsidized projects of women entrepreneurs in regional breakdown as of 01.01.2025, mln. tenge

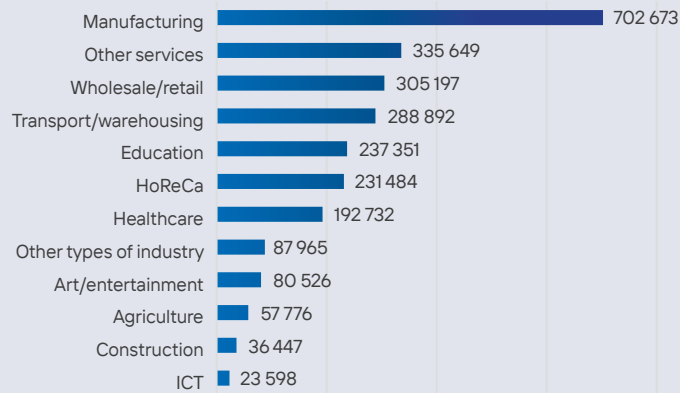


The structure of subsidized projects for women entrepreneurs is dominated by projects in the wholesale and retail trade and manufacturing industries.

Number of subsidized projects of women entrepreneurs in the sectoral context as of 01.01.2025, units



Amount of loans for subsidized projects of women entrepreneurs by sector as of 01.01.2025, mln. tenge

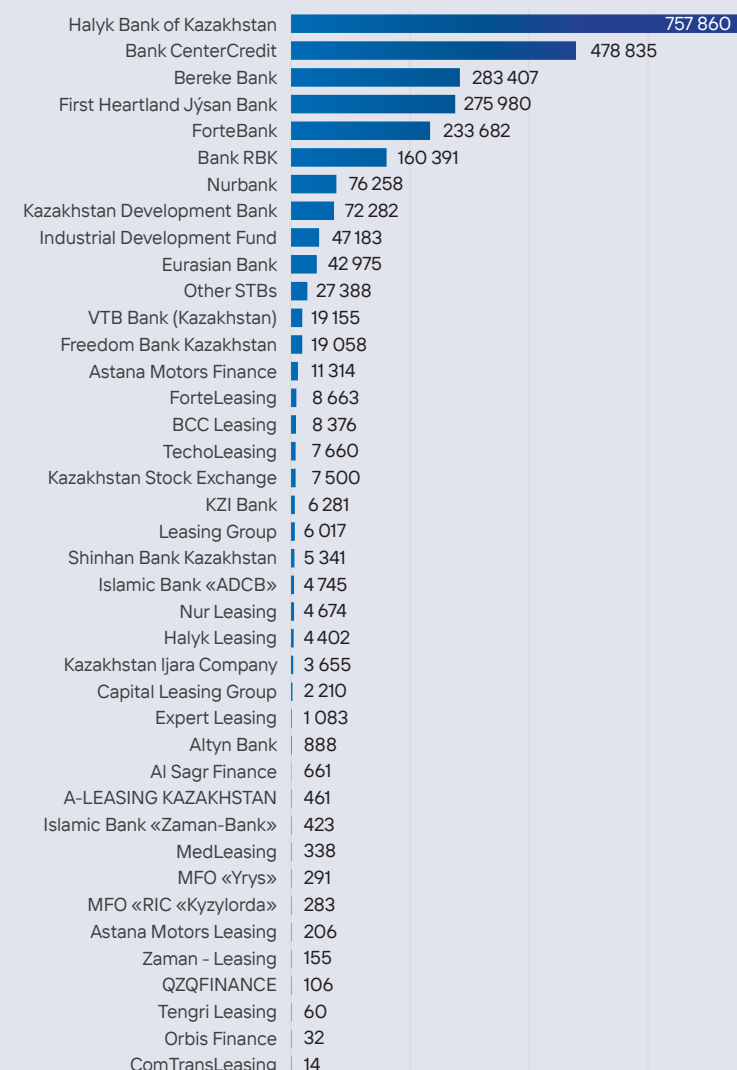


In terms of financial institutions, the leaders are Bank CenterCredit JSC, Halyk Bank of Kazakhstan JSC and Bereke bank JSC.

Number of subsidized projects of women entrepreneurs by financial institutions as of 01.01.2025, units



Amount of loans on subsidized projects of women entrepreneurs by financial institutions as of 01.01.2025, mln. tenge

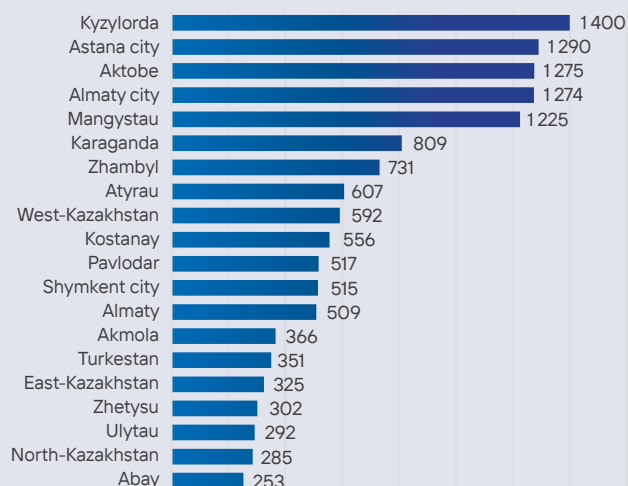


STATISTICS ON PARTICIPATION OF YOUNG ENTREPRENEURS

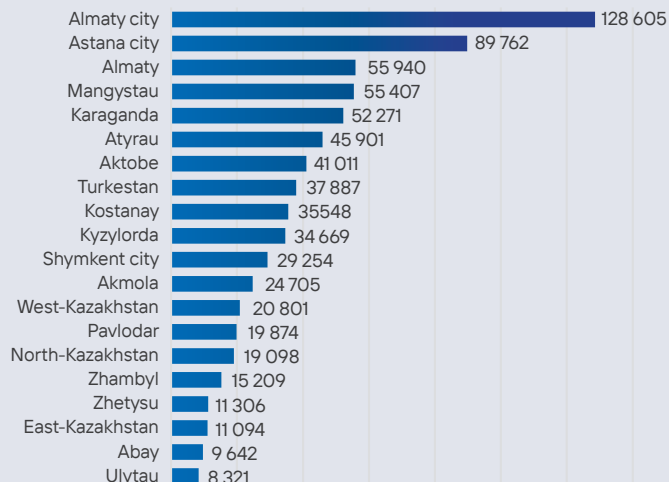
As part of state support measures in the form of subsidies, 13 474 projects of young entrepreneurs were supported over the entire period (until 2023 - up to 29 years old, in 2023 the age was increased to 35 years) for a total loan amount of 746.3 billion tenge.

Regionally, the largest number of subsidy agreements for young entrepreneurs were signed in Kyzylorda Region, Astana, Aktope Region, Almaty and Mangystau Region. The cities of Almaty and Astana, Almaty Region, Mangistau Region and Karaganda Region are in the lead in terms of the volume of the subsidized loan portfolio.

Number of subsidized projects of young entrepreneurs in the regional context as of 01.01.2025, units

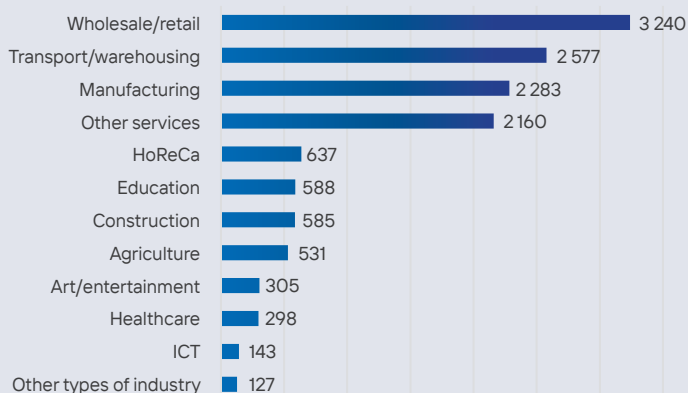


Amount of loans on subsidized projects of young entrepreneurs in regional breakdown as of 01.01.2025, mln. tenge

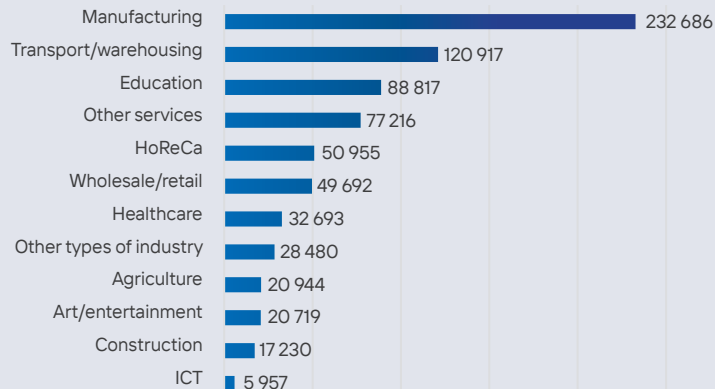


Among the subsidized projects of young entrepreneurs, the predominant share is occupied by projects in the transport and warehousing sector, manufacturing industry, and wholesale and retail trade.

Number of subsidized projects of young entrepreneurs in the regional context as of 01.01.2025, units

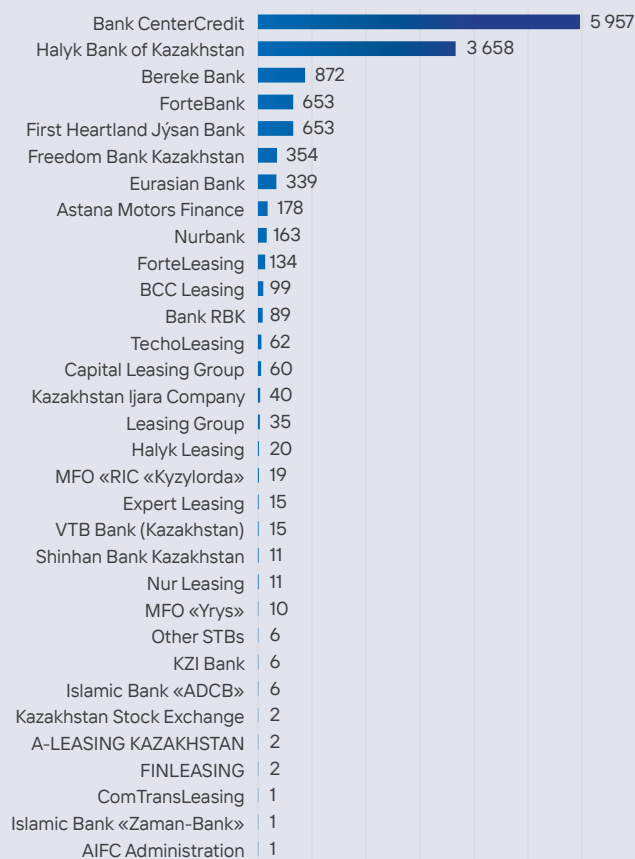


Amount of loans on subsidized projects of young entrepreneurs in regional breakdown as of 01.01.2025, mln. tenge

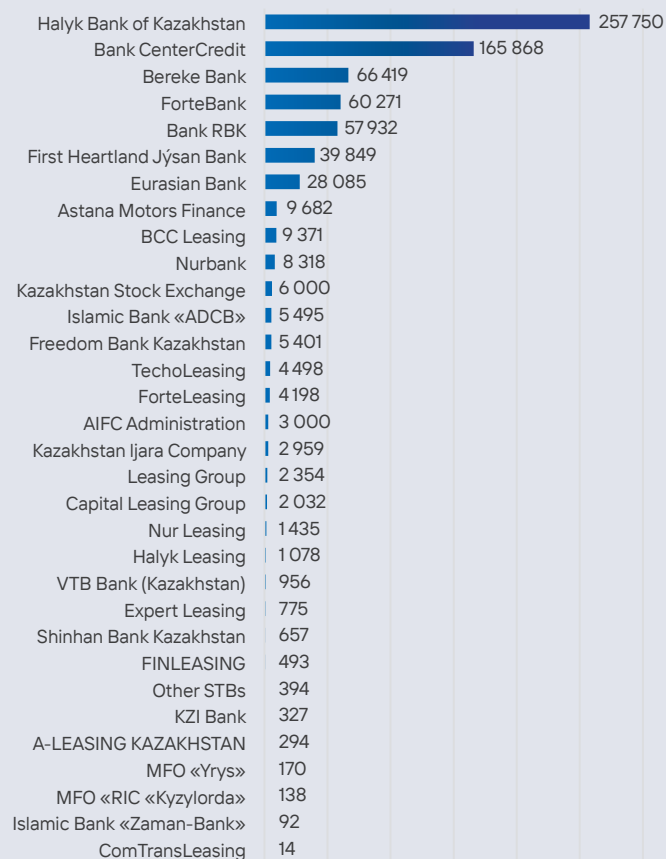


In terms of financial institutions, Bank CenterCredit JSC, Halyk Bank of Kazakhstan JSC and Bereke bank JSC were the most active in subsidising projects of young entrepreneurs. Halyk Bank of Kazakhstan, Bank CenterCredit JSC and Bereke bank JSC are the leaders in terms of the amount of subsidised projects.

Number of subsidized projects of young entrepreneurs by financial institutions as of 01.01.2025, units



Amount of loans for subsidized projects of young entrepreneurs by financial institutions as of 01.01.2025, mln. tenge

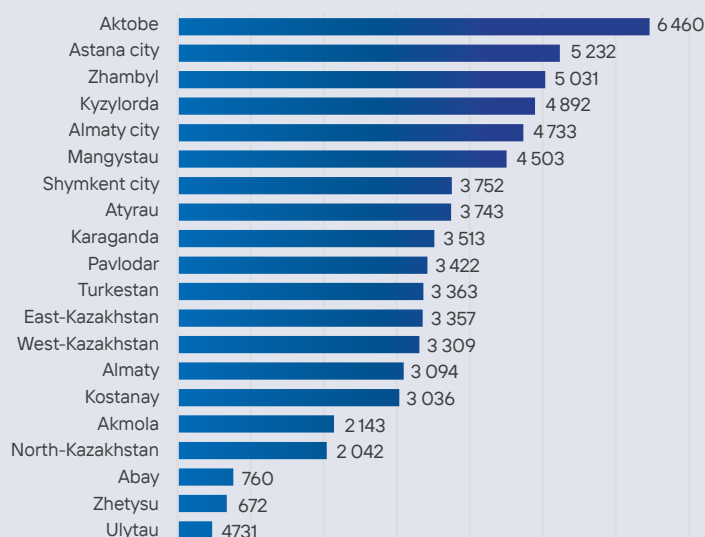


4.3. Partial Loan Guaranteeing

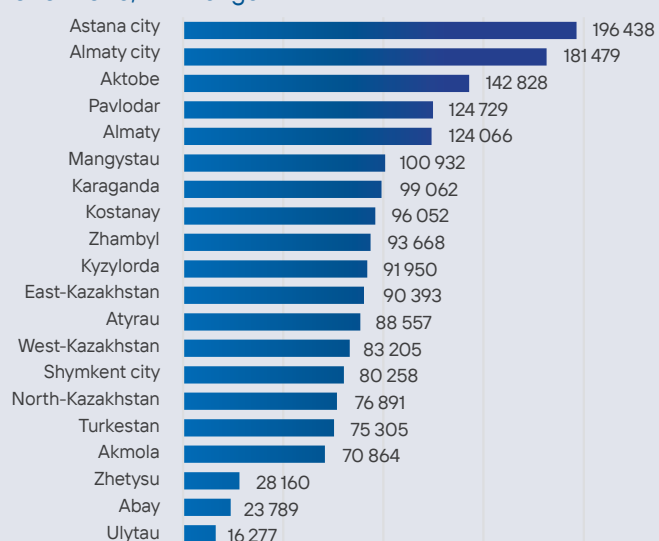
Partial guarantees for loans to private business entities are provided within the framework of the Unified Complex Program. As of January 1, 2025, 67 530 loan guarantee agreements worth 1 884.9 billion tenge were signed under the program, the amount of guarantees amounted to 895.5 billion tenge. Including in 2024, 8 361 loan guarantee agreements were concluded worth 310.6 billion tenge, the amount of guarantees amounted to 154.4 billion tenge.

As of January 1, 2025, regionally, the largest number of guarantees were issued to entrepreneurs in the Aktobe region (6 460 projects), Astana (5 232 projects) and Zhambyl region (5 031 projects). In terms of the amount of loans under guarantees, the leaders are Astana (196.4 billion tenge), Almaty (181.5 billion tenge), and Aktobe region (142.8 billion tenge).

Number of guarantee projects by region as of 01.01.2025, units



Amount of loans under guaranteed projects by regions as of 01.01.2025, mln tenge

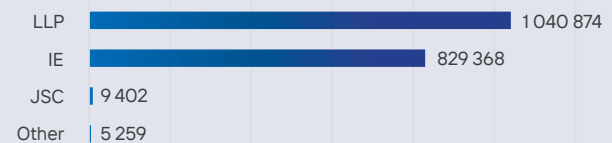


In terms of the organizational and legal form of participants in the guarantee, about 82% of projects (55 175 projects) were concluded with individual entrepreneurs and 18% of projects (10 774 projects) - with enterprises in the form of LLPs. In terms of the amount of loans for guaranteed projects, the leading positions are occupied by projects issued to enterprises in the form of LLPs.

Number of guarantee projects in terms of legal forms of participants as of 01.01.2025, units

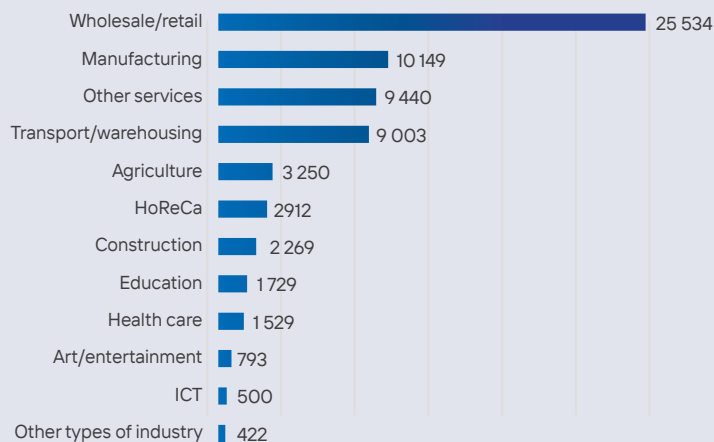


Amount of loans under guaranteed projects by legal forms of participants as of 01.01.2025, mln tenge

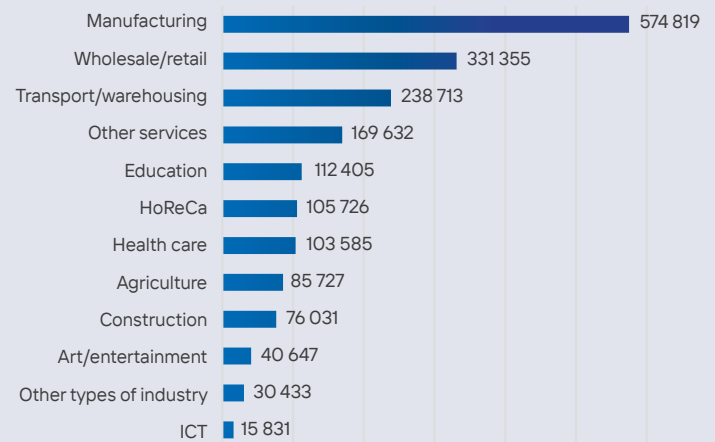


In terms of industry breakdown of guaranteed projects by economic sector, projects in the trade sector (23 534 projects for loans totaling 331.4 billion tenge) and manufacturing industry (10 149 projects for loans totaling 574.8 billion tenge) continue to occupy leading positions.

Number of loans under guaranteed projects by type of economic activity as of 01.01.2025, units

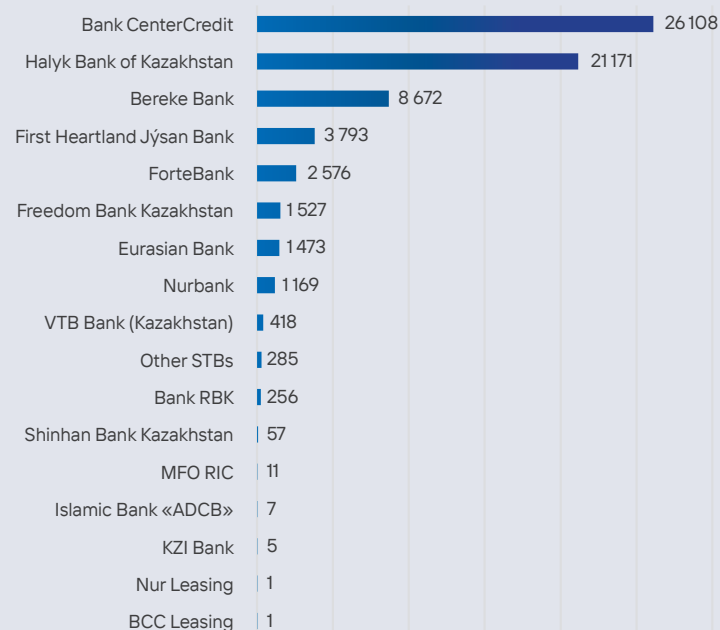


Amount of loans under guaranteed projects by types of economic activity as of 01.01.2025, mln tenge

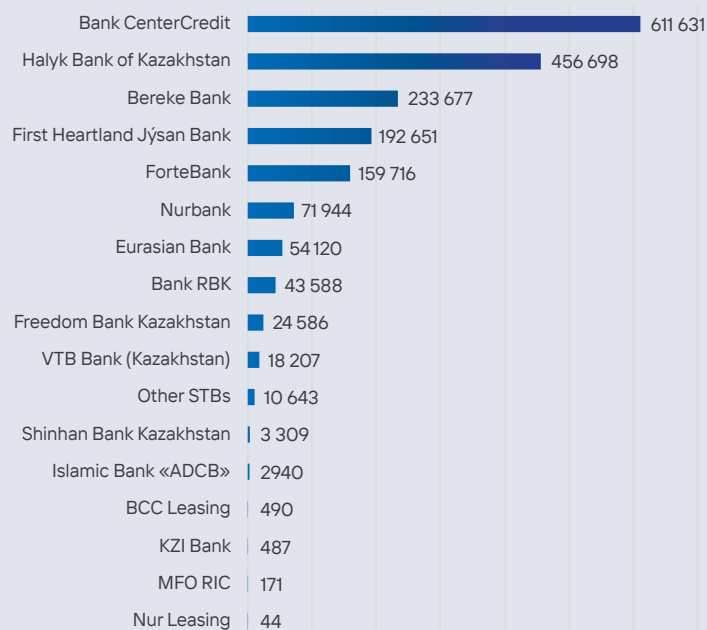


In terms of financial institutions, Bank CenterCredit JSC, Halyk Bank of Kazakhstan JSC and Bereke bank JSC were the most active in providing loans guaranteed by the Damu Fund.

Number of guarantee projects by financial institution as of 01.01.2025, units



Amount of loans under guaranteed projects by financial institutions as of 01.01.2025, mln tenge

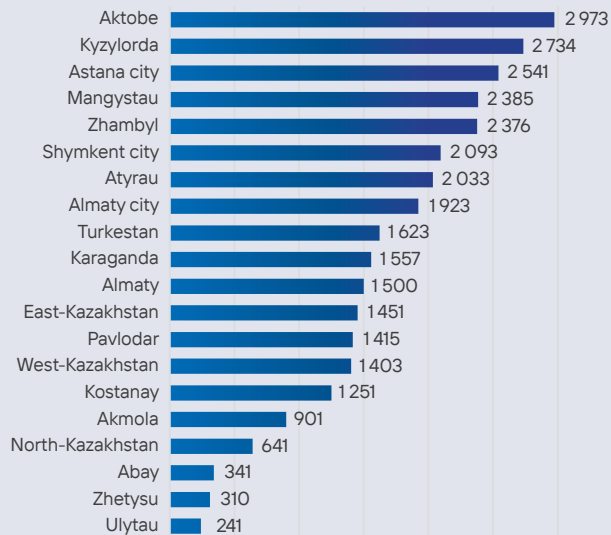


STATISTICS ON PARTICIPATION OF WOMEN ENTREPRENEURS

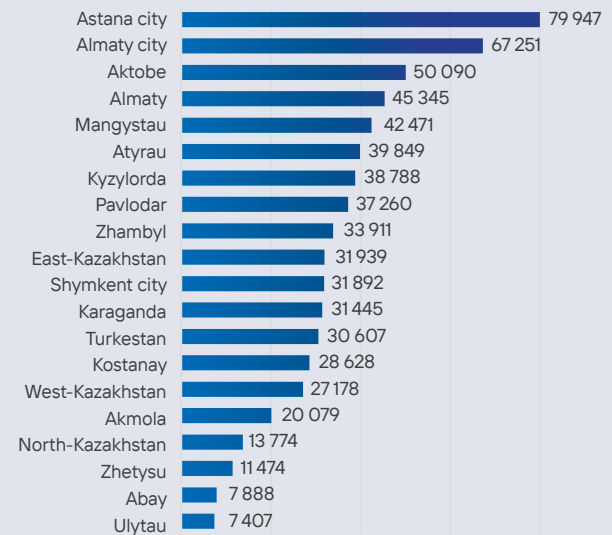
Under the program, 31 692 projects of women entrepreneurs received loans in the amount of 677.2 billion tenge, the amount of guarantees amounted to 330.5 billion tenge.

Regionally, the largest number of guarantees were signed in Aktobe Region, Kyzylorda Region and Astana. The largest amount of loans under signed guarantee agreements for women entrepreneurs was recorded in Astana, Almaty and Aktobe Region.

Number of regional contracts for guaranteeing women entrepreneurs as of 01.01.2025, units

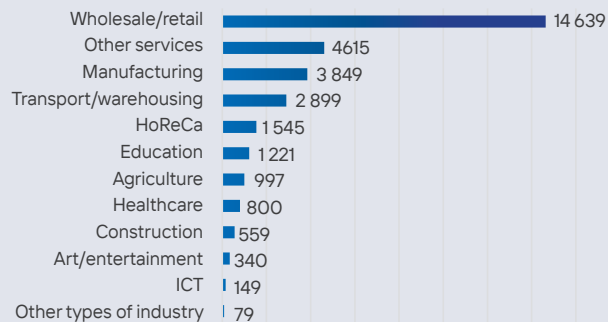


Amount of loans under signed contracts to guarantee women entrepreneurs in regional context as of 01.01.2025, mln tenge, units

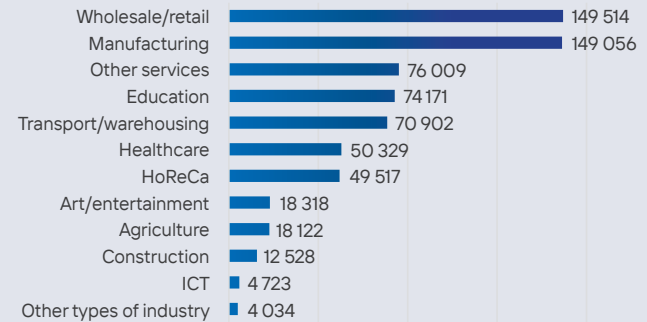


In terms of industry, women mainly received guarantees in the sphere of trade, manufacturing, transport and other services. In terms of the amount of the loan portfolio under signed guarantee agreements, women's projects in the sphere of trade, manufacturing, other services and education predominate.

Number of guarantee agreements women entrepreneurs by industry as of 01.01.2025, units

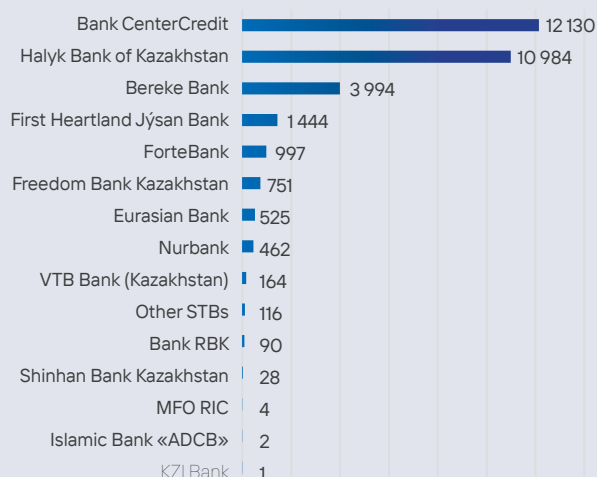


Amount of loans under signed contracts to guarantee women entrepreneurs by industry as of 01.01.2025, mln tenge

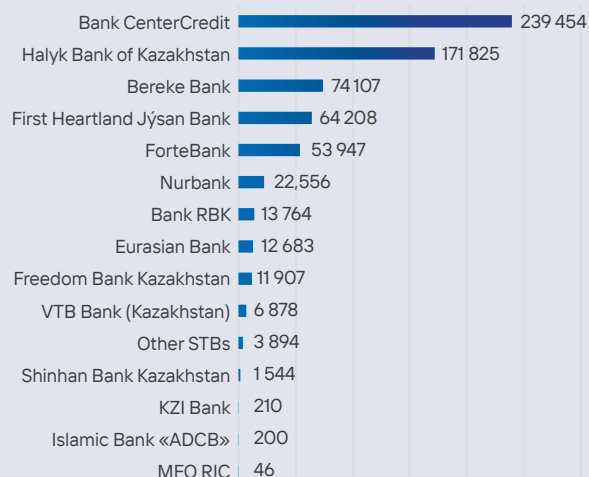


In terms of financial institutions, the most active in terms of the number and amount of guarantees provided to women are Bank Center Credit JSC, Halyk Bank of Kazakhstan JSC, Bereke Bank JSC.

Number of contracts guaranteeing women entrepreneurs by financial institutions as of 01.01.2025, units



Amount of loans under signed contracts to guarantee women entrepreneurs by financial institutions as of 01.01.2025, mln tenge

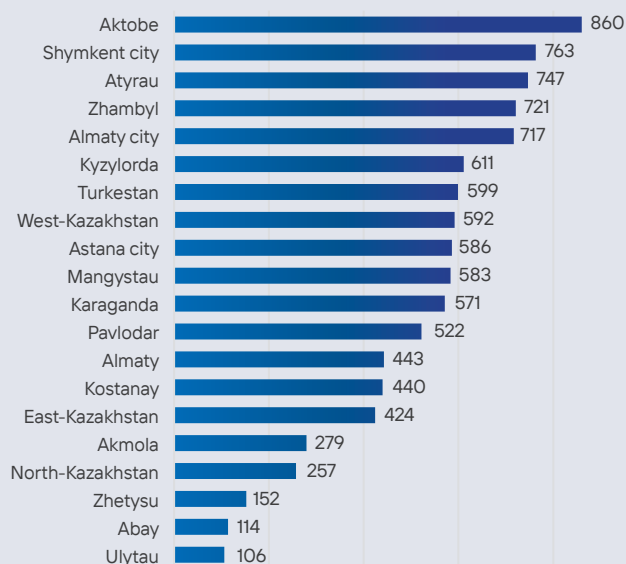


PARTICIPATION STATISTICS OF YOUNG ENTREPRENEURS

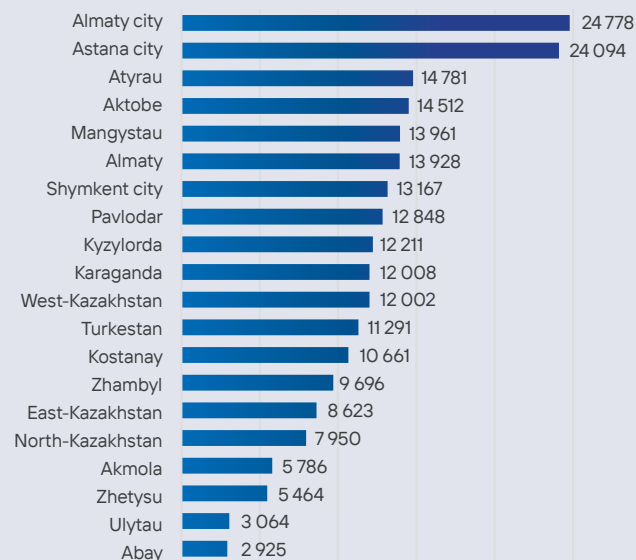
Under the Program, 10 087 projects of young entrepreneurs under the age of 35 received guarantees for loans in the amount of 233.8 billion tenge, the amount of guarantees was 123.3 billion tenge.

Regionally, the largest number of guarantee agreements for young entrepreneurs was signed in Aktobe Region, the city of Shymkent and Atyrau Region. The largest amount of loans under signed guarantee agreements for young people was recorded in the cities of Almaty and Astana, Atyrau and Aktobe Regions.

Number of regional contracts for guaranteeing young entrepreneurs as of 01.01.2025, units

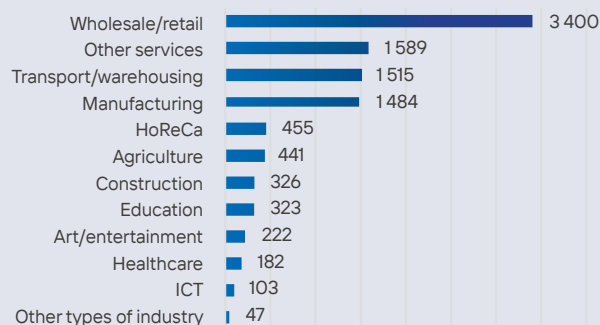


Amount of loans under signed agreements guaranteeing young entrepreneurs in regional context as of 01.01.2025, mln tenge

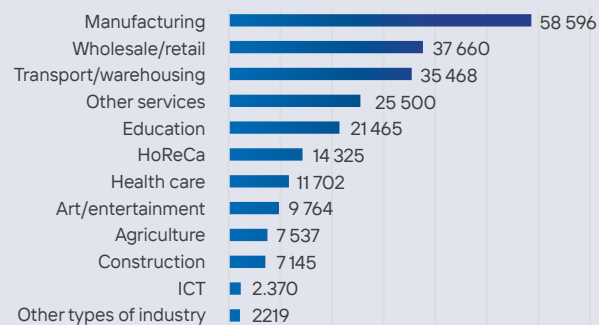


Among the signed guarantee agreements for young entrepreneurs, the largest share is occupied by projects in the fields of trade, transport and warehousing, manufacturing industry and other services.

Number of contracts for guaranteeing young entrepreneurs by industry as of 01.01.2025, units

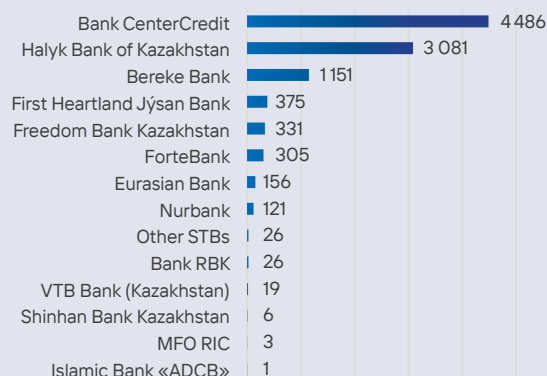


Amount of loans under signed agreements guaranteeing young entrepreneurs by industry as of 01.01.2025, mln tenge

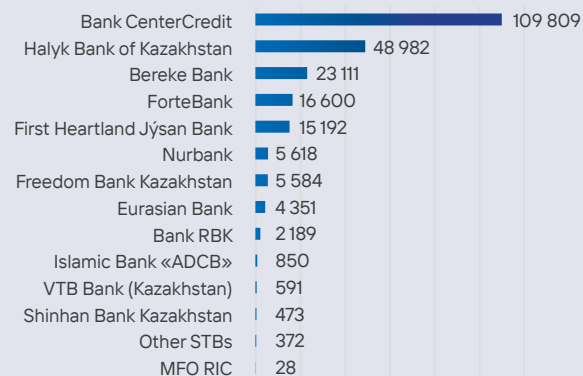


In terms of financial institutions, the largest number of guarantee agreements for young entrepreneurs were signed by JSC Bank Center Credit, JSC Halyk Bank of Kazakhstan and JSC Bereke Bank. In terms of the amount of the loan portfolio under signed guarantee agreements for young people, the leaders are JSC Bank Center Credit, JSC Halyk Bank of Kazakhstan and JSC Bereke Bank.

Number of contracts for guaranteeing young entrepreneurs in the context of financial institutions as of 01.01.2025, units



Amount of loans under signed agreements guaranteeing young entrepreneurs by financial institutions as of 01.01.2025, mln tenge



2. CLIENT SERVICE

2.1. Monitoring of services for business support and training of top management of SMEs

In 2024, the clients of Fund in the Kostanay and Akmola Regions took part in the specialized exhibition and demonstration «Jana Dala/Green Day 2024» organized by Expo Time LLP.

More than 300 companies from different regions of Kazakhstan, near and far abroad countries, such as the Russian Federation, Belarus, Ukraine, China, Germany, and the USA, took part in the demonstration exhibition. Agribusiness demonstrated to the participants the capabilities of modern agricultural technologies and high-performance equipment, achievements in the field of animal husbandry and selection, as well as innovative developments in the field of veterinary medicine, plant protection and organic farming.

In 2024, the Fund held a B2B meeting for Kazakhstani entrepreneurs - clients of the Fund in the HoReCa sector (Hotel; Restaurant; Catering/Cafe) with representatives of the Malaysian company SMITA Global, which helps small and medium-sized enterprises (SMEs), startups and young entrepreneurs enter the global market.

The B2B meeting discussed promising areas of cooperation, distribution of Malaysian food products, processing of agricultural products, as well as tasting of Malaysian products.

In 2024, 17 606 SMEs contacted regional branches, and a total of 23 294 consulting services were provided.

Also in 2024, distance learning will continue in the form of a video platform containing training courses for existing and aspiring entrepreneurs with many different speeches by successful Kazakhstani entrepreneurs, divided into blocks on specific topics. During the reporting year, 1,629 entrepreneurs-clients of the Fund were registered and trained on the Fund's distance learning platform.

The course "Modern Entrepreneur" has been updated and supplemented, which is aimed at training entrepreneurs taking into account the latest technological trends and business practices. Key features of this updated course include:

1. Digital for Business Module :

- ChatGPT Video Tutorials (AI): Educational video tutorials provided by ChatGPT covering various aspects of artificial intelligence and its application in modern business;
- Power BI and Data Visualization: A module that includes training on how to use the Power BI tool to analyze data and create visualizations to help participants effectively make strategic decisions based on data.

2. Risk Management Module:

- A module aimed at studying the methods and tools of risk management in business, which will allow entrepreneurs to reduce risks and increase the sustainability of their enterprises.

3. Human Resources Management Module:

- Training in the basics of effective human resources management, including team management, employee motivation, development of leadership skills and creation of a favorable organizational climate;

4. Marketing and Sales Module:

- The module is aimed at understanding the essence and mechanisms of effective sales, where it teaches systematic preparation for sales meetings, conducting market and target audience research, as well as creating convincing elevator pitches and actively listening and understanding customer needs/

After completing all modules, from September to December 2024, online sessions were held with speakers from each module to consolidate the material covered and discuss issues. The Fund's entrepreneurial clients were given the opportunity to apply the acquired knowledge in practice and receive feedback from the speakers of the «Modern Entrepreneur» course. The most involved participants were given the opportunity to participate in the exclusive training «Executive MBA: Intensive» for 2025.

Information about distance learning is published on the Fund's corporate website www.damu.kz in the "Our Support" section.

2.2. Creation of conditions for qualitative development of domestic entrepreneurship

Internet resources of the Damu Fund

The Damu Fund is actively developing a digital ecosystem to provide entrepreneurs with convenient and effective access to government support measures and up-to-date information. The key elements of this ecosystem are the corporate portal damu.kz and the product site online.damu.kz, as well as the platform for supporting domestic manufacturers UlttyqOnim.

The corporate portal damu.kz acts as a centralized source of information on the Fund's programs, government support measures for business, analytical materials and reporting. In 2024, the portal demonstrated high demand among the target audience, recording 2 400 000 views and 880 843 unique visitors. The number of online consultations provided reached 8219, which indicates the effectiveness of the feedback channel and the Fund's readiness to promptly respond to requests from entrepreneurs.

Since 2019, the online.damu.kz product website, focused on providing services online, has been successfully operating. This platform has significantly simplified the process of applying for support. Entrepreneurs were given the opportunity not only to submit applications remotely, but also to independently track their status in their personal account, as well as promptly receive SMS notifications about each stage of promotion. The introduction of this service increased the transparency of the Fund's interaction with businesses and reduced the time costs of entrepreneurs.

An important tool for supporting domestic producers is the exhibition website UlttyqOnim.kz. The platform provides comprehensive information on the conditions for participation in the exhibition, an extensive media gallery from previous events, as well as a convenient online stand booking function. This resource promotes Kazakhstani products and expands business ties between entrepreneurs.

Call-центр

In 2024, the Call Center employees consulted 49.5 thousand clients, made 3.7 thousand outgoing calls on requests left by clients through the «Feedback» section on the Fund's website, and processed 8 207 dialogues through a pop-up window on the Fund's corporate website. According to the results of 2024, the customer satisfaction level was 100% without complaints.

Exhibition of Kazakhstani manufacturers «ULTTYQ ÓNIM» «ULTTYQ ÓNIM»

Since 2015, the Damu Fund has been holding an annual exhibition of Kazakhstani manufacturers who have received state support, "ULTTYQ ÓNIM" (hereinafter – Exhibition). The exhibition is one of the channels for popularizing products of Kazakhstani manufacturers among the population and for communicating information to private entrepreneurs about government support measures provided by JSC NMH Baiterek.

The Exhibition includes free master classes on business development and sales increase, tastings, competitions, and fashion shows. To provide consultations on government support measures for potential and existing private entrepreneurship entities, development institutes' stands are organized. Participation in the exhibition is free for companies, the expenses for organizing and holding the exhibition are fully covered by the organizers.

Every year, both the number of participants in the Exhibition and the number of visitors increase. So, if in 2015 the number of exhibitors was 80 companies, then in 2022-2023 it exceeded 300 companies, and the number of visitors in 2023 was about 22,000 people. In 2024, the Exhibition was cancelled due to floods that affected several regions of the Republic of Kazakhstan.

International cooperation

In 2024, the Fund continued to work to expand cooperation with international financial institutions and foreign organizations:

- Active cooperation continues with the Asian Development Bank, the European Bank for Reconstruction and Development, the World Bank, the United Nations Development Program Kazakhstan, the European Investment Bank, the French Development Agency and other organizations to discuss issues of attracting financial resources and implementing SME support programs.
- As part of its work with international rating agencies Moody's and Standard & Poor's, on September 11, 2024, Moody's Investors Service upgraded the Fund's long-term and short-term credit ratings for foreign and national currency obligations to Baa2/Prime-2 (stable). The National Scale Rating was confirmed at "Aa2.kz".

In 2024, the international rating agency S&P Global Ratings confirmed the Fund's long-term and short-term ratings for foreign and national currency obligations at BBB-/A-3, respectively, with a stable outlook. The National Scale Rating was confirmed at kzAAA.

- Based on the results of 2023, the Fund received an ESG assessment from S&P Global at the level of «22». The assessment was carried out based on an analysis of the Fund's activities in the field of sustainable development.
- In November 2024, the Fund took part in the work of the 29th Conference of the Parties to the UN Framework Convention on Climate Change (COP29), in which the Head of State also officially participated. As part of the Conference, a panel session of the Damu Fund on the topic of "Prospects for the Development of Green Financing and Environmental Instruments" was held at the National Pavilion of Kazakhstan with the participation of international experts from the financial sector.
- In December 2024, the Fund joined the global initiative of the United Nations – UN Global Compact. This is the largest international initiative uniting organizations around the world to promote principles in the field of human rights, labor relations, environmental protection and the fight against corruption.
- During 2024, the Fund received advisory assistance from the Korea Credit Guarantee Fund (KODIT) under a project initiated by the European Bank for Reconstruction and Development (EBRD) aimed at improving the risk-based pricing model and overall risk management system of the Fund.
- The Fund took part in 9 official significant events, such as: Official visit of the Head of State to Baku (Azerbaijan); 13th

meeting of the Kazakhstan-Turkey Trade and Economic Commission in Ankara (Turkey); regional meeting «Expanding measures to combat climate change and climate finance» in Istanbul (Turkey); the second in-person event of the Capacity Building Alliance for Sustainable Investment (CASI) in Hong Kong (China); the Kazakhstan Finance Day Forum in New York (USA); China International Import Expo 2024 in Shanghai (China); Business Forum Kazakhstan – Serbia in Belgrade (Serbia); the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change in Baku (Azerbaijan); the annual seminar of the Asian Development Bank Asia Small and Medium-Sized Enterprise Monitor (ASM) 2024 in Manila (Philippines).

- Participated in internal conferences: annual financial conference Astana Finance Days 2024, IV International Congress «Planting Partnerships, Growing Sustainability!», III International Business Festival on Renewable Energy Sources «Qazaq Green Fest», 3rd meeting of the General Assembly of the Council of Women Entrepreneurs of the Turkic States, the second meeting of the Global Businesswomen Council.

- As part of the activation and expansion of the Fund's interaction with international organizations involved in supporting entrepreneurship, in 2024, 6 bilateral agreements were concluded with the Small and Medium Business Development Agency KOBIA of the Republic of Azerbaijan, The Small and Medium Entrepreneurship Development and Support Organization «KOSGEB», the Credit Guarantee Fund of the Republic of Turkey, the International Trade Association of Small and Medium Enterprises of Malaysia SMITA, with the Georgian agency «Enterprise Georgia» and with the Development Fund of Georgia.



SECTION 5.

NEW TOOLS FOR SUPPORTING SMALL AND MEDIUM-SIZED ENTERPRISES

SECTION 5. NEW TOOLS FOR SUPPORTING SMALL AND MEDIUM-SIZED ENTERPRISES

Unified complex program

In 2024 the existing programs – the National Project for Entrepreneurship Development (2021-2025) and “The Economy of Simple Things” program were combined into a Unified Complex Business Support Program. The goal of the merger was to increase efficiency, eliminate duplication of tools and optimize the spending of budget funds.

As part of the changes made the Unified Complex Program was split into six directions depending on the target segments and support measures:

- 1) «Support for Micro and Small Entrepreneurship»;
- 2) «Support for Small and Medium Entrepreneurship»;
- 3) «Support for Small, Medium and Large Entrepreneurship in the Manufacturing Industry and Services» (formerly “The Economy of Simple Things” program);
- 4) «Support for Entrepreneurship in Single-industry and Small Towns, Rural Settlements»;
- 5) «Support for Social Entrepreneurship»;
- 6) «Stock exchange».

Terms for subsidizing the interest rate under the Unified Complex Program:

1.1. Direction «Support for Micro and Small businesses»

- Program participants: small business entities, including micro-businesses, without industry restrictions on loans from commercial banks, microloans from microfinance organizations on the list of priority sectors of the economy,
- Purpose: investments, working capital,
- Loan amount: for investments no more than 20 million tenge, for WC no more than 5 million tenge,
- Amount of subsidy for the loan: base rate of the National Bank of RK + 7%, of which 8% is paid by the SME, and the difference is subsidized by the state,
- Amount of subsidy for projects in single-industry and small towns, rural settlements: base rate of the National Bank of RK + 7%, of which 7% is paid by the SME, and the difference is subsidized by the state,
- Amount of subsidy for microcredit: interest rate 28%, of which 50% is subsidized by the state,
- Subsidy period: for investments no more than 3 years, for WC no more than 2 years.

1.2. Direction «Support for Small and Medium Entrepreneurship»

- Program participants: SMEs according to the list of priority economic sectors,
- Purpose: investments, working capital, refinancing,
- Loan amount: no more than 3 billion tenge,
- Subsidy amount: base rate of the National Bank of RK + 5%, of which 8% to 10% is paid by SMEs annually, and the difference is subsidized by the state; in the sphere of services and other types of activities 9% is paid by SMEs, and the difference is subsidized by the state,
- Subsidy period: for investments no more than 5 years, for WC no more than 3 years, in the sphere of services no more than 3 years.

1.3. Direction «Support for Small, Medium and Large Entrepreneurship»

- Program participants: small, medium and large enterprises (SMLEs),
- Purpose: investments, working capital,
- Loan amount: investments no more than 15 billion tenge, WC no more than 5 billion tenge,
- Interest rate: base rate of the National Bank of RK + 5%, of which 8% to 10% per year is paid by the SMELs, and the difference is subsidized by the state, in the sphere of services 9% is paid by the SMELs, and the difference is subsidized by the state,
- Subsidy period: for investments no more than 5 years, for WC no more than 3 years, in the sphere of services no more than 3 years.

1.4. Direction «Support for Entrepreneurship in Single-industry and Small Towns, Rural Settlements»

- Program participants: SMEs without industry restrictions,
- Purpose: investments, WC, refinancing,
- Loan amount: no more than 1.5 billion tenge (without industry restrictions), no more than 3 billion tenge (according to the list of priority sectors of the economy),
- Interest rate: base rate of the National Bank of RK + 5%: in the manufacturing industry 7% is paid by SMEs, in the sphere of services 10%,

- Subsidy period: for investments no more than 5 years, for WC no more than 3 years.

1.5. Direction «Support for Social Entrepreneurship»

- Program participants: social entrepreneurship entities (SEE) without industry restrictions on loans from STB/LC,
- Purpose: investments, working capital, refinancing,
- Loan amount: no more than 1.5 billion tenge,
- Amount of loan subsidy: base rate of the National Bank of RK + 5%: of which 7% is paid by SEE, and the difference is subsidized by the state,
- Subsidy period: for investments no more than 5 years, for WC no more than 3 years,

1.6. Direction «Stock Exchange»

- Program participants: SMEs (issuer) according to the list of priority sectors of the economy,
- Purpose: investments, working capital, refinancing,
- Total nominal value of the bond issue: no more than 5 billion tenge,
- Subsidy amount: base rate of the National Bank of RK + 5%, of which 6% is paid by the issuer, and the difference is subsidized by the state,
- Subsidy period: for investments no more than 5 years, for WC no more than 3 years.

The main innovations in the terms of subsidizing the interest rate in 2024:

- A differentiated interest rate has been set in the range from 7% to 10%, depending on the priority of the industry.
- A fixed rate of 8% for a period of up to 7 years was introduced for:
- using at least 40% of borrowed funds to the purchase of goods produced in Kazakhstan;
- implementing projects for the production of high-value-added products (within the list of 1,361 commodity items).
- The maximum loan amount for support of SMEs and large businesses has been increased to 15 billion tenge.
- The possibility of subsidizing syndicated loans for a similar amount has been expanded.
- The maximum amount of the issuer's bonds with the possibility of subsidizing the coupon rate has been increased to 5 billion tenge.

- Entrance and reciprocal obligations have been introduced for recipients of state support, aimed at increasing responsibility and achieving specific socio-economic indicators.
- In a number of areas, the conditions for subsidizing have been fixed by year and priority of industries.

Restrictions and exceptions have been established for a number of sectors of economy, in particular:

- 45.2 "Maintenance and repair of vehicles";
- 69.2 "Activities in the field of accounting and auditing; tax consulting";
- 71 "Activities in the field of architecture, engineering surveys; technical testing and analysis";
- 72 "Scientific research and development";
- 74 «Other professional, scientific and technical activities»;
- 77.11 Renting and leasing of cars and light commercial vehicles»;
- 81 «Building maintenance and landscaping activities»;
- 91 «Activities of libraries, archives, museums and other cultural activities»;
- 93 Activities for the organization of recreation and entertainment (except for Activities in the field of sports);
- 95 «Repair of computers, personal consumption items and household goods»;
- 96.01 «Washing and (dry) cleaning of textile and fur products».

Terms for guaranteeing loans under the Unified Complex Program:

Loan amount no more than 3.5 billion tenge for existing entrepreneurs and no more than 360 million tenge for start-up entrepreneurs.

- Guarantee amount – up to 50% of the loan amount for existing entrepreneurs, up to 85% for start-up entrepreneurs.
- The term of the guarantee provided is no more than the term of the loan.

The main changes and additions to the loan guarantee instrument include:

- the maximum loan amount under the guarantee has been increased to 3.5 billion tenge and the amount of guarantees to 1.75 billion tenge;
- a paid guarantee has been established for an entrepreneur with a total amount of guarantees exceeding 500 million tenge;

- the list of priority sectors of economy remained the same, with the exception of transactions with real estate (purchase, lease (sublease) of apartments/residential buildings/land plots for individual housing construction), purchase, lease and leasing of passenger cars. The exceptions are transactions on “green” projects, as well as transactions on domestically produced vehicles worth no more than 10 million tenge per unit.

In 2024, under the Unified Complex Program, the Fund supported:

- 17 603 projects under the subsidy instrument for a loan portfolio amounting to 1 011.9 billion tenge, the amount of subsidies paid amounted to 311.1 billion tenge;
- 8 361 projects under the guarantee instrument for a loan portfolio amounting to 310.6 billion tenge, the amount of guarantees amounted to 154.4 billion tenge.

Programs for conditional placement of funds in commercial banks, leasing companies and microfinance organizations for subsequent financing of entrepreneurs

During 2024, the following changes were made in terms of conditional placement programs:

- In order to stimulate the acquisition of domestically produced goods, the terms of the product «Financing leasing transactions of micro, small and medium private entrepreneurship» have been changed in terms of easing the requirements for the minimum amount of the advance payment made by SMEs from their own funds under a financial leasing agreement when the lessee acquires domestically produced equipment, vehicles and special equipment.
- Under the Regional Target Program, taking into account the preferential interest rate for the borrower of 7% per annum,

reciprocal obligations are provided for all regions.

- During 2024, the repayable funds of the National Fund of RK in the amount of 17.2 billion tenge were redistributed and placed in JSC Bank CenterCredit, JSC ForteBank, JSC Eurasian Bank and JSC RBK Bank. The National Fund of RK continued to implement programs aimed at providing financing for business entities in the manufacturing industry.
- The implementation of the Regional Financing Program for SMEs continued on the basis of co-financing with regional budget funds, aimed at the development and expansion of local entrepreneurship. Within the framework of the program, funds were attracted from the local executive bodies of Almaty, Astana, Abay region, Zhambyl, East Kazakhstan, Karaganda, Akmola regions in the amount of 4.4 billion tenge, and on the terms of co-financing, funds in the amount of 14.1 billion tenge were allocated for regional financing (including from repayable funds).
- In March 2024, a new program to support women’s entrepreneurship «Umit» was launched in the amount of 10 billion tenge. For this purpose, four banks were financed: JSC Halyk Bank Kazakhstan, JSC Bank CenterCredit, JSC Bank RBK and JSC Eurasian Bank. A unique condition of the program is the access of end borrowers to financial literacy courses free of charge. In 2024, 117 entrepreneurs were financed under this program in the amount of 6.3 billion tenge.

In total, in 2024, the Fund supported 2 717 projects under the conditional placement programs for a loan amount of 253.6 billion tenge.

Terms and Definitions

The terms, definitions and abbreviations used in the book have the following meaning:

ADB	Asian Development Bank
JSC	Joint Stock Company
STB	Second-tier Bank (Commercial Bank)
GDP	Gross Domestic Product
GVA	Gross Value Added
GRP	Gross Regional Product
EBRD	European Bank for Reconstruction on Development
IE	Individual Entrepreneur
CIT	Corporate Income Tax
SME	Small and medium entrepreneurship / Small and medium-sized enterprise
MFO	Microfinance organization
RK	the Republic of Kazakhstan
PBE	Private Business Enterprise
PFE	Peasant (farm) enterprises
LLP	Limited Liability Partnership
LE ME	Legal entity of Medium Entrepreneurship
LE SE	Legal entity of Small Entrepreneurship

