



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

**The Concluding Statement of the International Monetary Fund following the results of the Mission to Kazakhstan was released**

*June 4, 2024*

Kazakhstan hosted the IMF Mission from May 23 to 31. Following the visit, the Mission **released** a Concluding Statement with an overview of the current financial and economic development in the country, along with key findings and recommendations.

According to the Mission, the economy of Kazakhstan remains resilient.

Potential growth factors that could improve the economic forecast by the IMF for Kazakhstan include higher oil prices and increased investment in priority sectors.

Low growth rates in trading partner countries, inflationary pressure and possible consequences of floods were indicated as the risk factors in economy.

The IMF experts noted a decline in inflation in April 2024, which could reach 8% by the end of the year. The IMF emphasizes the importance of tight monetary policy to achieve the 5% inflation target.

The IMF mission commended the National Bank's commitment to inflation targeting regime noting the value of further enhancing its independence.

The next IMF Article IV mission will take place in September 2024.

**Detailed information for the media representatives is available upon request**

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