



NATIONAL BANK OF KAZAKHSTAN

Industry overview: demand for finished products is growing in all sectors

Comment by Deputy Director of NBK Monetary Policy Department Denis Chernyavskiy on the results of a survey of enterprises in the real sector of economy (the sectoral market survey) for Quarter III of 2024

Astana

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The results of the survey of real sector enterprises demonstrate an increase in demand for finished products in Q3, 2024. In Quarter IV of 2024, a slowdown in economic demand is expected, with the exception of the manufacturing industry.

Sales profitability in Q3, 2024 increased across the economy as a whole, except for agriculture and trade. The highest profitability remains in the mining industry.

In the third quarter of 2024, a slowdown in the growth of prices for raw materials and materials was observed. Additionally, the growth in prices for finished products slowed across all industries except agriculture. Meanwhile, in the Quarter IV of 2024, the economy is expected to experience a further deceleration in the growth rates of raw material, materials and finished product prices, with the exception of the construction and agriculture sectors.

In Q3, 2024, production volumes rose across all sectors except agriculture. In Q4, 2024, however, production growth is expected to slow, with mining and agriculture being the only exceptions.

Overall, the survey has covered more than 2.7 thousand enterprises in mining and manufacturing industries, construction, trade, agriculture, transport and warehousing.

More details on the National Bank's [website](#)

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