



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

**National Bank of Kazakhstan switches to new ranges to calculate a median of inflation expectations of the population**

***NBK also starts publishing five-year inflation expectations of the population***

*Astana*

*11 February 2025*

The National Bank of Kazakhstan (hereinafter referred to as the NBK) announces it switches to a new methodology for calculation of inflation expectations from January 2025. Previously, wide static intervals were used to calculate median inflation expectations. However, the international experience and a study conducted by the NBK have revealed that the optimal interval width is dynamic.

The new intervals vary from 2 to 4 percentage points. They expand as the level of inflation expectations increases, i.e. the higher the respondent's expectations, the wider the interval, and vice versa. This allows for a more accurate reflection of distribution of expectations and reduces statistical noise.

Moreover, along with the annual inflation expectations, the NBK starts publishing five-year inflation expectations, which allows for analysis of long-term trends and stability of inflation sentiment among the population.

Assessment results are set out in a release posted on the NBK [website](#).

Implementation of these changes is designed to improve accuracy of calculation of inflation expectations, increase transparency and accessibility of data on the inflation expectations of the population. In the future, this will allow providing more complete and up-to-date data for analysis and decision-making in monetary policy.

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