Macroeconomic survey of the NBK. April 2025
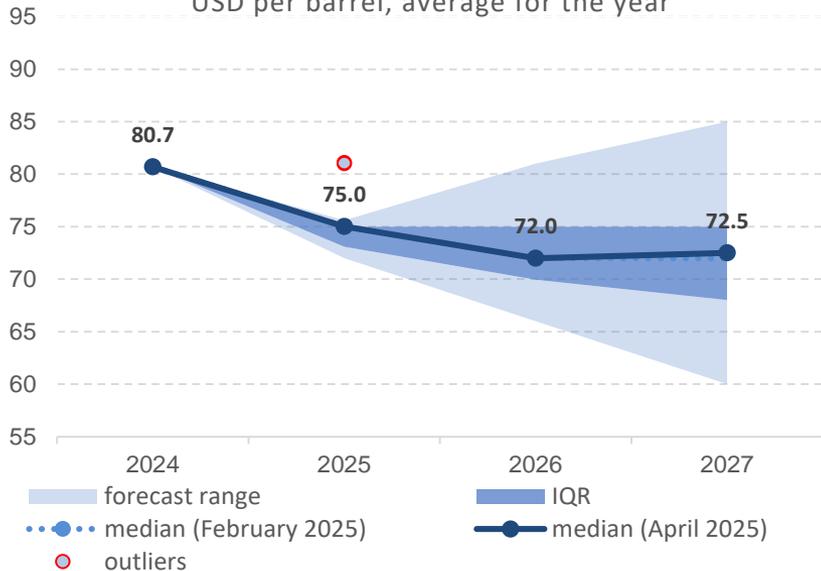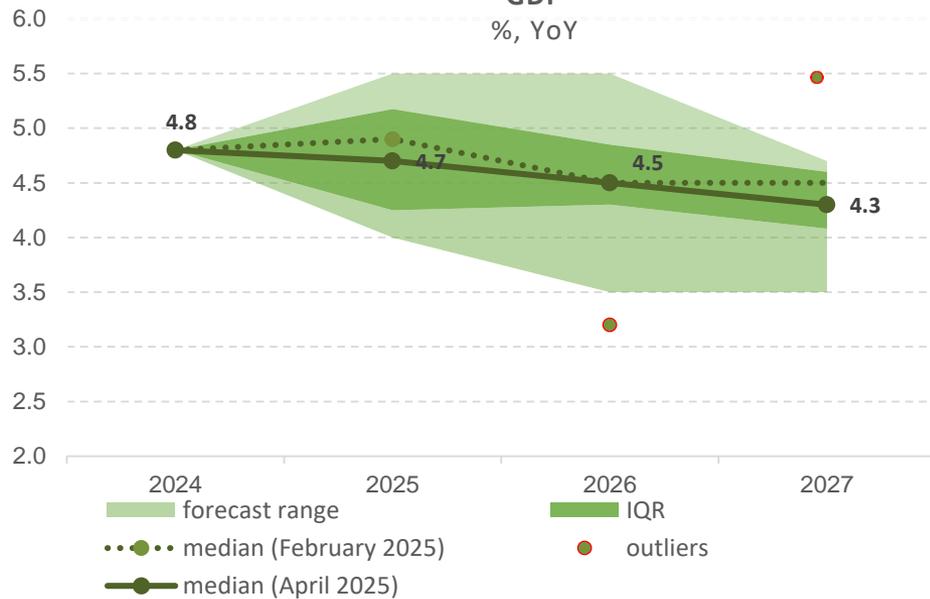

Brent oil price
USD per barrel, average for the year
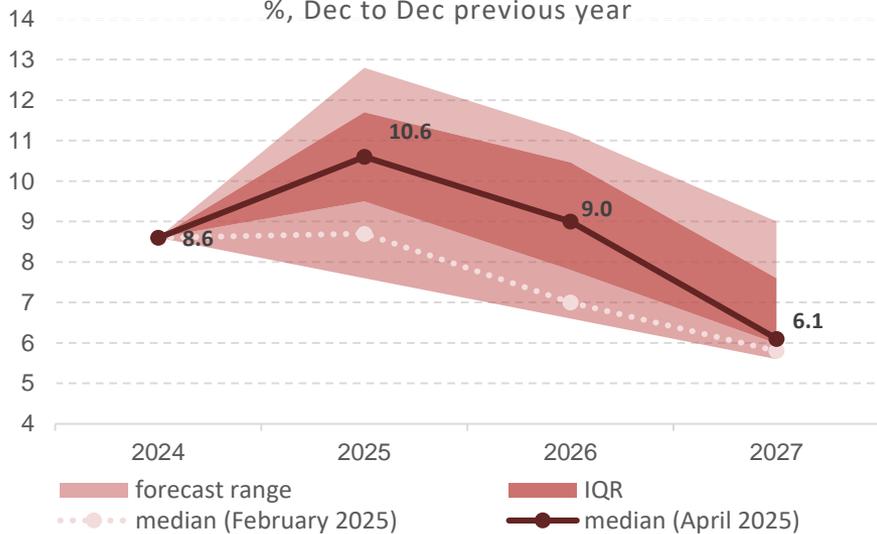
Legend: forecast range · IQR · median (February 2025) · median (April 2025) · outliers

Values: 80.7, 75.0, 72.0, 72.5 (2024–2027)

GDP
%, YoY

Legend: forecast range · IQR · median (February 2025) · outliers · median (April 2025)

Values: 4.8, 4.7, 4.5, 4.3 (2024–2027)

CPI
%, Dec to Dec previous year

Legend: forecast range · IQR · median (February 2025) · median (April 2025)

Values: 8.6, 10.6, 9.0, 6.1 (2024–2027)

Base Rate*
% per annum, end of the year

Legend: IQR · forecast range · median (February 2025) · outliers · median (April 2025)

Values: 14.7, 15.9, 14.3, 11.5 (2024–2027)
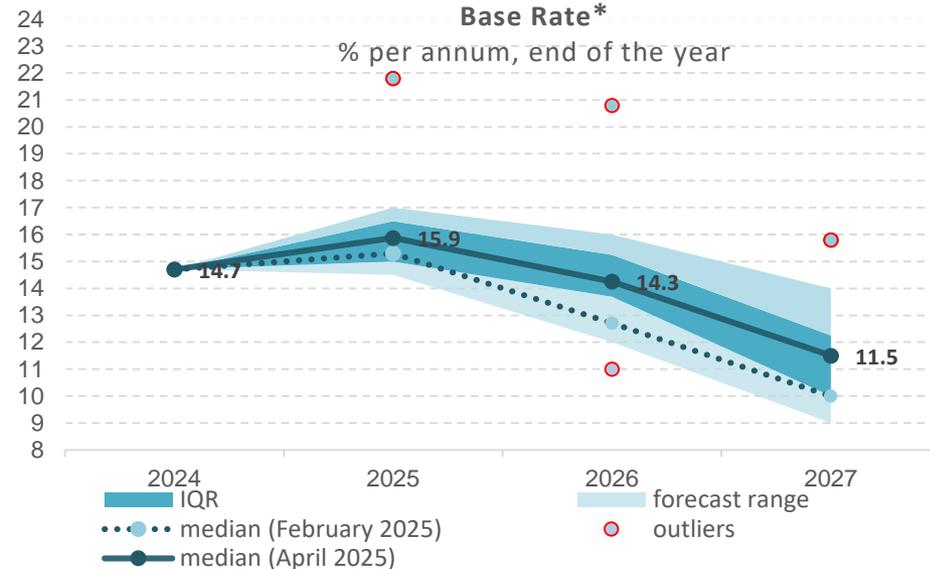
February 2025 median – annual average
April 2025 median – end of year

Export of goods and services
Billion of USD per year

- 91.9
- 92.2
- 94.7
- 93.6

forecast range — IQR — median (February 2025) — median (April 2025)
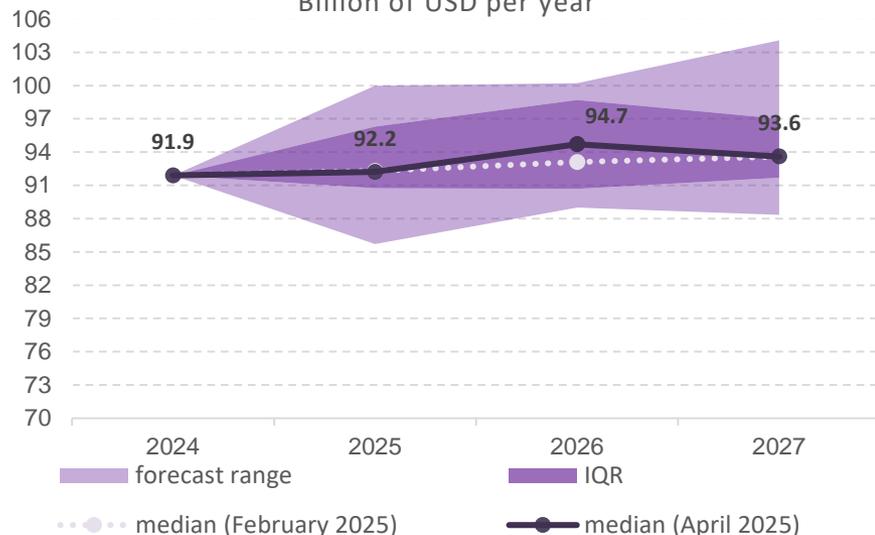
Imports of goods and services
billion of USD per year

- 74.2
- 75.3
- 76.0
- 77.5

forecast range — IQR — median (February 2025) — median (April 2025) — outliers
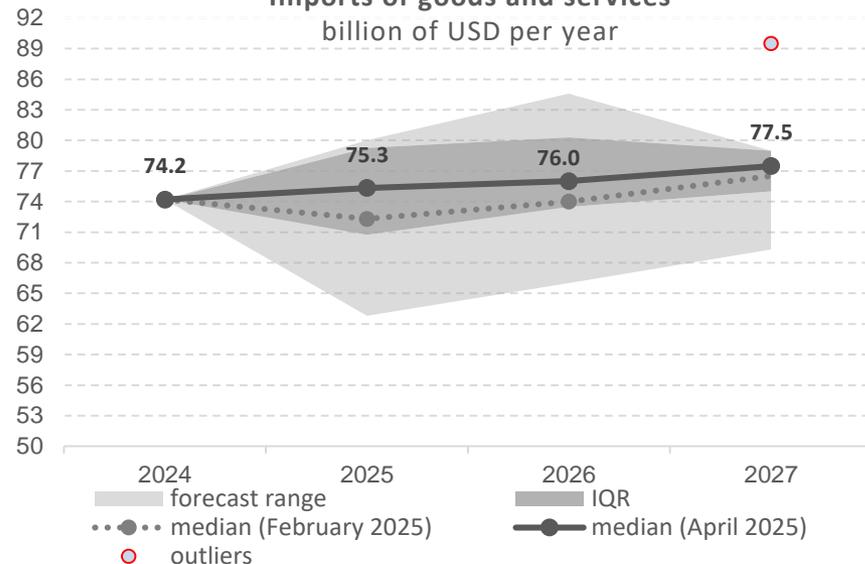
USD/KZT exchange rate
Average for the year

- 469.0
- 510.0
- 532.0
- 550.0

forecast range — IQR — median (February 2025) — median (April 2025)
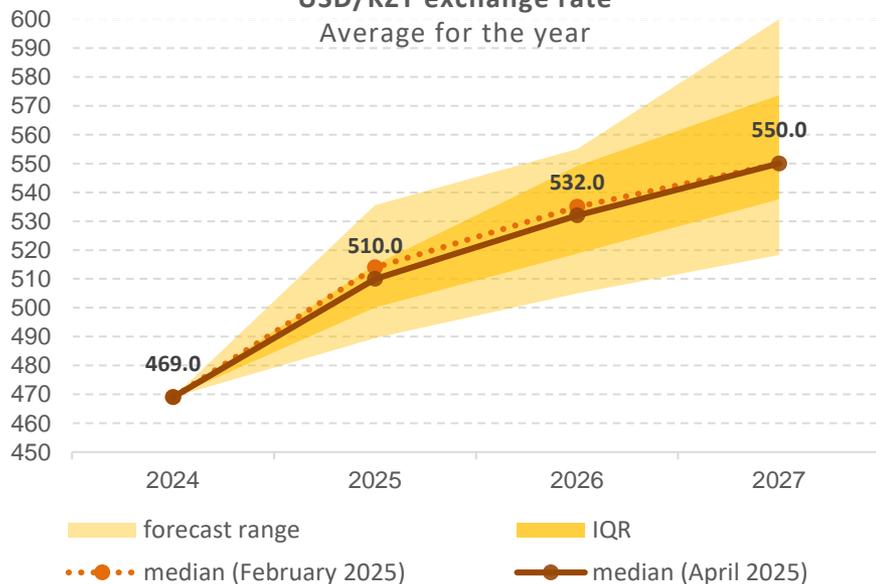
For reference:
IQR *(interquartile range or center 50% of observations) =*
Q3 (third quartile) - Q1 (first quartile)

Outliers – *values outside the lower and upper limits of the range, where*
upper limit = Q3 (third quartile) + 1.5*IQR
lower limit = Q1 (first quartile) - 1.5*IQR