



## BAI: Business activity in production improved significantly

*Comment by Director of NBK Monetary Policy Department Rustem Orazalin  
about Business Activity in August 2025*

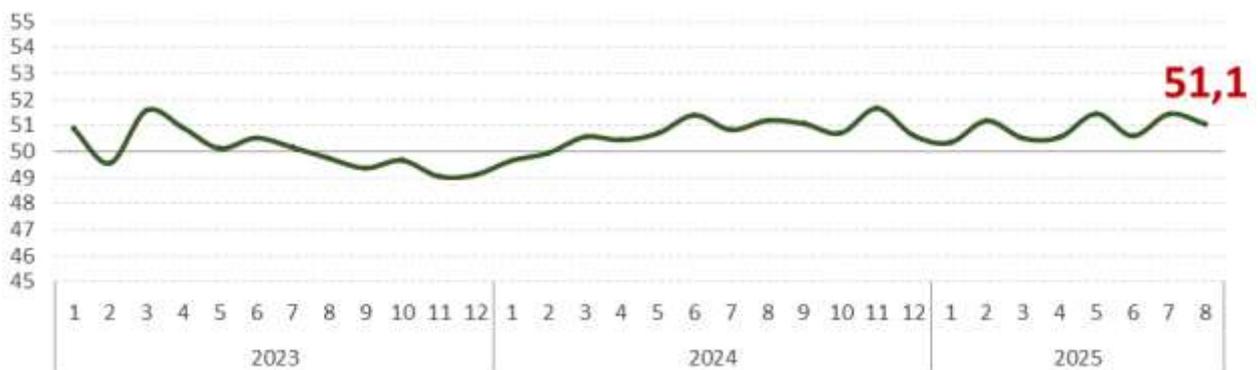
Astana

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In **August** 2025, business activity slowed down and made **51.1** (51.5 in July). The indicator has remained in the positive area since March 2024.

In production, business activity demonstrated a significant improvement, the index rose to **53.8** (from 51.9 in July). In service and trade, activity slowed down slightly, but the indicators also remain in the positive area and made **51.4** and **51.3**, respectively (52.3 and 52.9 in July). In construction and mining, the situation remained almost unchanged – **47.9** and **48.2**, respectively (47.5 and 48.4 in July).

Figure 1. Dynamics of the Business Activity Index (BAI)\*



\* Value of the indicator above 50 means a positive change, below 50 – a negative change. The further (higher or lower) the index value is from 50, the higher the rate of change (increase or decrease) of the indicator.

**Business Climate Index (BCI)** rose insignificantly in August 2025, reaching **11.9** due to an improved assessment of the current business conditions. Along with that, there was a slight decrease in optimism regarding future conditions. Overall, the indicator is assessed positively. The "business cycle clock" indicator remains in the growth area.

According to estimates of enterprises, demand for their products/services rose. The highest demand was reported in production.

For more see the [Internet resource](#) of the National Bank of Kazakhstan

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