

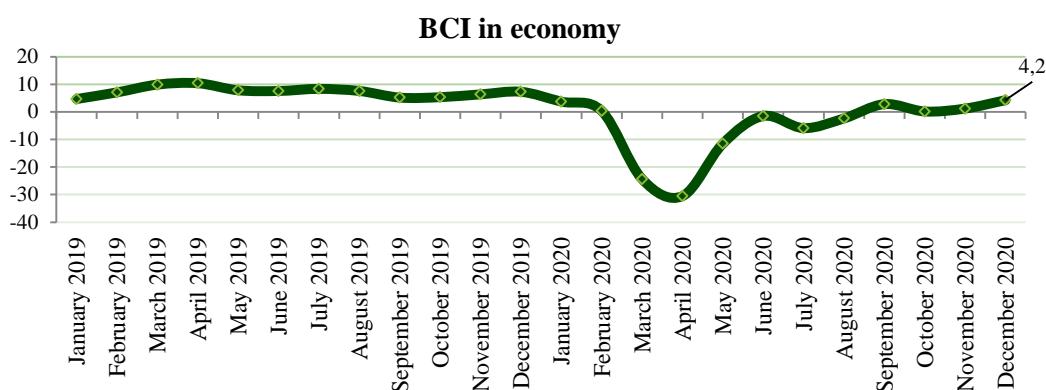
Zhandos Shaimardanov, Director of the Monetary Policy Department of the NBK commented on Business Cycle Index in December 2020

According to the results of the survey among enterprises in December 2020, the business cycle index in Kazakhstan decreased by 0.4 percentage points to 49.0.

The decrease in the index is mainly related to the construction index declining by 3 points to 49.5 points. In the service sector, the business cycle index was at the level of 48.0, compared with 48.7 points in November 2020. This being said, the business activity in the industry turned positive and amounted to 50.3 for the first time since January 2020. In comparison, the index was 49.6 points in November 2020.

Among the regions, the indicators improved in Kostanay, Mangistau and East Kazakhstan region in December. A significant deterioration of the index is noted in Aktobe and West Kazakhstan regions.

The real sector enterprises note the continuation of improvements in the business environment in Kazakhstan. The business climate index in December reached **4.2 points**, which is the highest value in 2020.



**Business Climate Index (BCI) is calculated as the difference between positive and negative responses to questions about changing business conditions in the current month and expected changes in business conditions in the next month. Enterprises evaluate access to finance / loans, infrastructure, legal issues and business protection, tax burden, presence of inspections, fines, etc.*

In December, 452 enterprises participated in the survey. 64 of participants were from the construction sector, 172 – the industry sector and 216 – from the services sector.

More detailed information is available via the [following link](#)