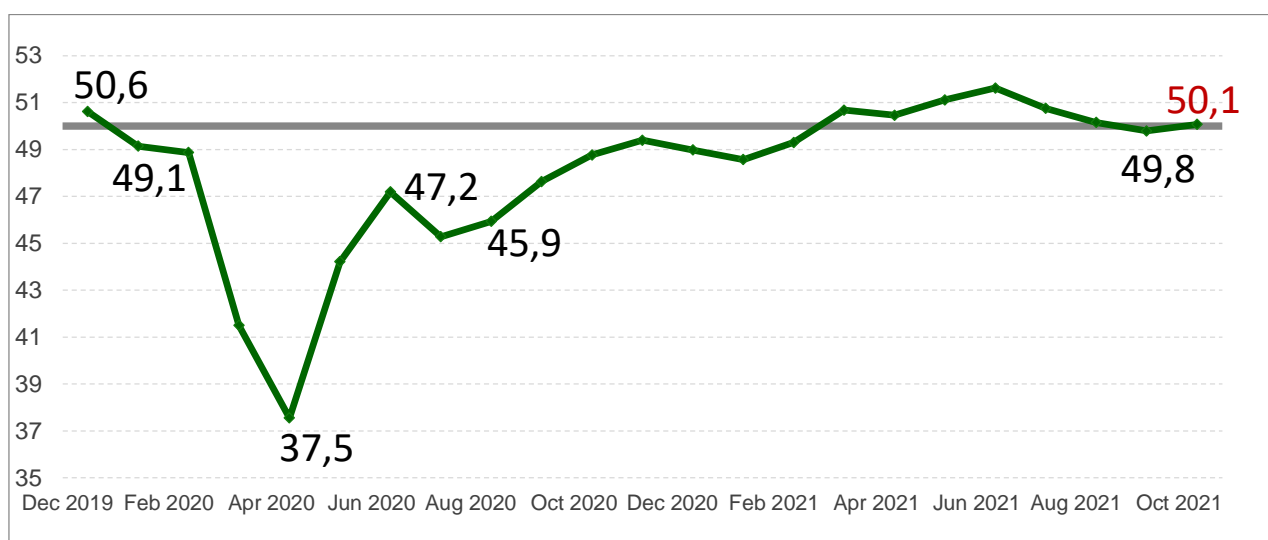


**Comment of Director of NBK Monetary Policy Department
Zhandos Shaimardanov About
Business Activity Index
in October 2021**

Results of received estimates demonstrate that business activity index in October slightly rose and turned to a positive area making 50.1 (from 49.8 in September).

Along with that, index in **industry** slowed down to **50.6** (50.9 in September) due to contracting volumes of new orders. Improved level of employment in **construction** and an increased volume of new orders in the **service** sector entailed an improved index in these sectors up to **49.9** (49.3 in September) and **49.7** (49.1 in September), respectively.



In terms of regions, October saw improved business activity in 9 regions and deterioration in 8. The highest level of business activity is reported in North Kazakhstan Region (59.1) and Mangystau Region (57.5), the lowest is in Kyzylorda Region (41.6).

In October 2021, respondents highlighted worsening business environment in the country. Balance of answers related to assessment of the **current business conditions** was negative making **(-)1.4** ((-)1.0 in September). Enterprises in all the sectors positively evaluated demand for products/ services, access to communications and finance/ loans. Meanwhile, issues of tax burden and business protection received negative assessments like a month before.

Expectations of enterprises with regard to the future business conditions for the next 6 months improved: assessment of **future conditions** was **14.9** (13.5 in September). As a result, **business climate index** for the economy went up to **6.6** (from 6.1 in September).

In October 2021, the survey covered 461 enterprises: 67 in construction, 174 in industry, and 220 in service sector.

For more details please visit: <https://nationalbank.kz/en/page/indeks-delovoy-aktivnosti-po-kazahstanu-ida>