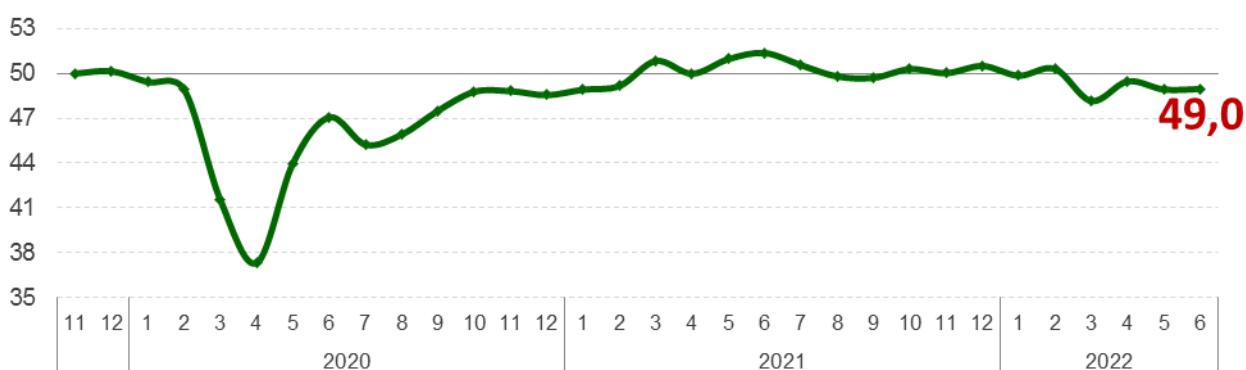


**Comments by Rustem Orazalin, the NBK Monetary Policy Department
Director regarding the Business Activity Index
in June 2022**

In June, business activity of enterprises **slightly improved and made 49.0** (48.9 in May). Growth of the business activity was reported in mining industry and construction where the index grew up to **50.0** and **47.4** respectively (48.2 and 46.4 in May). In production sector, the index declined to 49.4 (50.8 in May) due to a decrease in volume of new orders and the level of employment. In the service sector, the parameter did not change and made 48.7.



In June 2022, assessment by enterprises of the **current** business conditions improved (up to **4.0**) and became positive for the first time in the past 6 months due to a growing optimism among the respondents.

Assessment by enterprises of **future** business conditions for the next 6 months also improved to **23.9** (22.4 in May).

Business climate index which is an average evaluation of **current and future** business conditions demonstrated a marked improvement making **13.7** (9.5 in May). As a result, indicator of ‘business cycle clock’ in June switched to a growth area.

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