



NATIONAL BANK OF KAZAKHSTAN

**Comment by Deputy Director of NBK Monetary Policy Department
Denis Chernyavskiy on the results of a survey of enterprises in the real sector of economy
(the sectoral market survey)
for Q1, 2023**

May 16, 2023

The results of a survey of real sector enterprises **demonstrate some improvement in the situation with demand for finished products** in all sectors considered, except for agriculture. The indicator of demand for agriculture is in the negative zone. In Q2, 2023, an improvement in the demand situation is expected in all sectors, except for mining industry, where a slight slowdown is expected.

In the 1st Quarter of 2023, growth of prices for raw and other materials slowed down. Growth pace of prices for finished products also slowed down in all sectors, except for the mining industry. In the 2nd Quarter of 2023, growth rate of prices for raw materials/materials and finished products is expected to continue to decelerate, except for prices for finished products in agriculture.

In Q1, 2023, an increase in production volumes was observed in all sectors, except for mining industry, where the indicator remained approximately at the same level. In the 2nd Quarter of 2023, growth in production volumes is expected in manufacturing industry, as well as in transportation and warehousing industries.

Utilization of production capacities has increased in all sectors under consideration. A high level of utilization is maintained in mining industry.

Overall, the survey has covered more than 2.6 thousand enterprises in mining and manufacturing industries, construction, trade, agriculture, transport and warehousing.

For more details please visit: <https://nationalbank.kz/en/page/rezultaty-oprosov-predpriyatiy-v-razreze-otrasley>

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