

REMARKS

**by H.E. Nazira Nurbayeva, Deputy Minister of Foreign Affairs,
Republic of Kazakhstan,
at the Sixth Session of the CICA Business Council and
the Eighth CICA Business Forum
(November 13, 2023)**

Distinguished delegates,

I am pleased to welcome all the members of the Sixth Session of CICA Business Council and participants of the Eighth CICA Business Forum.

First of all, I would like to thank the leadership of Atameken Kazakhstan National Chamber of Entrepreneurs and the CICA Secretariat for the efforts in hosting both events back to back.

Ladies and gentlemen,

Last year, during the 6th CICA Summit we collectively made a crucial decision to launch the process of transformation of CICA into a full-fledged organization.

According to the Astana Statement, we have successfully adopted the Road Map for CICA Transformation at the Informal Ministerial Meeting in New York in September 2023.

We are grateful for every Member State and count on your further support for the successful CICA transformation.

Today we will focus on the prospects for cooperation of small and medium enterprises within the CICA space in the fields of green investment, food security and renewable energy.

These topics are highly important in the context of the current geopolitical situation, which brought disruptions to the traditional

commercial ties despite the growing demand for food, energy and investments.

I would like to note that in Kazakhstan comprehensive support for small and medium-sized businesses has always been a priority. We have adopted special state programs to support SMEs, such as Business Road Map 2025 and Economy of Simple Things, which provide various measures from subsidizing the interest rate on loans to providing services.

Kazakhstan considers the activities of the Business Council and the Business Forum as CICA's contribution to the achievement of the UN Sustainable Development Goals in the field of eradicating poverty, creating new jobs, strengthening partnerships, which directly correlates with the priorities of Kazakhstan's chairmanship in the CICA.

I believe that today we will be able to further strengthen existing economic ties among entrepreneurs of Member States and deepen connectivity to link sub-regional and regional transport and trade networks for the benefit of our nations.

Kazakhstan continuously works on improving business climate and creating favorable conditions for investors, which open new opportunities for further strengthening cooperation with CICA Member States.

Ladies and gentlemen,

As President Kassym-Jomart Tokayev stated in his Address to the Nation on September 1, 2023, "Despite a complex

geopolitical landscape, our country continues to show a positive trend across all key indicators of economic development”. Last year, Kazakhstan's GDP surpassed USD 220 billion, and we attracted record USD 28 billion in foreign direct investment. Our foreign trade turnover hit a record level of USD 136 billion, with exports accounting for USD 84 billion. The bedrock of our economic stability—our external reserves—has approached USD 100 billion mark.

President Tokayev initiated important reforms aimed at accelerating the political and economic modernization of the New Kazakhstan.

The main priority of the new economic course is to stimulate private initiative as well as move away from state capitalism and excessive state intervention into the economy.

We will continue to take all possible measures to facilitate foreign investment influx in order to remain the investment leader in Central Asia.

Now, I would like to outline promising areas for cooperation.

First, there are emerging opportunities in transportation and logistics. Kazakhstan has a direct access to the market of more than a billion consumers, including countries of the Eurasian Economic Union, Central Asia, and China.

In our new geopolitical reality, the Middle Corridor is becoming increasingly important to facilitate connectivity between Europe and Asia.

It is the shortest, but also the most sustainable route for transportation from Central and Eastern Asia to Europe.

Last year, freight traffic to the EU countries along the corridor doubled and reached 1.7 million tons.

To sustain the growing volumes of East-West trade, we are open for cooperation with CICA partners to link the Middle Corridor with the Trans-European Transport Network.

Another important area for cooperation is agriculture considering global food security challenges.

Kazakhstan ranks 6th in the world in terms of agricultural land area, with more than 80% of the land (*220 million hectares*) used for production. **We plan to become a regional hub for food supply.**

In this regard, we plan to establish an interregional system of trade and logistics channels connecting production, storage, and distribution of products.

Third, in our vision, Kazakhstan is set to become the regional technological hub.

Our country undergoes digital transformation. The UN ranked our e-government 11th among the top 30 list in online services.

We plan to increase our exports of IT products and services to 1 billion US dollars.

For potential investors in the priority sectors of the economy, we provide tax and customs duties exemptions, in-kind grants, including land and infrastructure, quotas for foreign labor, and other preferences.

Based on the global best practices in attracting investment, we have established 14 Special Economic Zones in Kazakhstan, whereby manufacturers in different sectors are provided with preferences and benefits.

We can also offer the services of the Astana International Financial Center. The AIFC has become a hub for attracting investment and promoting the investment image of our country. It embodies the best practices of leading financial centers around the world. Its main partners and shareholders include NASDAQ Stock Exchange, Goldman Sachs and Morgan Stanley.

Distinguished delegates,

As the CICA Chair, Kazakhstan encourages cooperation within the CICA Business Council and Business Forum as well as proposals and ideas emanating from the Member States on the further strengthening CICA's economic dimension.

I believe that the ideas and proposals for strengthening business activities within CICA will add value to the efforts of a broader international community to overcome consequences of the geopolitical challenges for future global progress.

Thank you for your attention.