

WORLD RANK: **66** | REGIONAL RANK: **13**

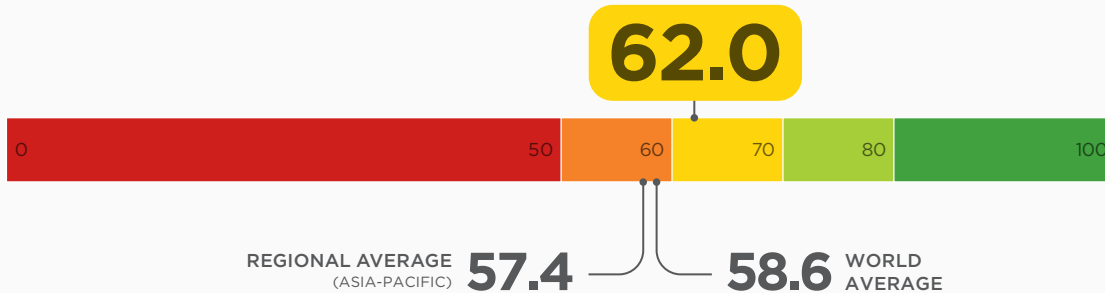
ECONOMIC FREEDOM STATUS: **MODERATELY FREE**

# KAZAKHSTAN

Kazakhstan's economic freedom score is 62, making its economy the 66th freest in the 2024 *Index of Economic Freedom*. Its rating is essentially unchanged from last year, and Kazakhstan is ranked 13th out of 39 countries in the Asia-Pacific region. The country's economic freedom score is higher than the world and regional averages. Kazakhstan's economy is considered "moderately free" according to the 2024 *Index*.

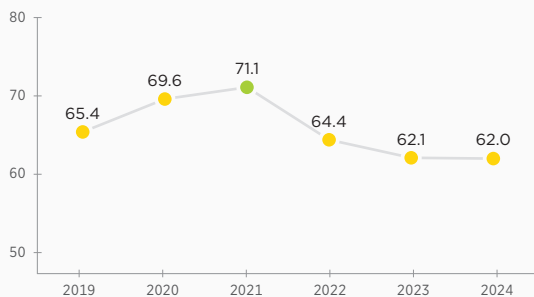
Despite a decade of progress, institutional shortcomings such as a weak judicial system and persistent corruption discourage diversification and modernization in Kazakhstan. The regulatory framework has undergone reform. The procedures for establishing a business, while streamlined, are still costly. Labor regulations are relatively flexible, but enforcement of the labor code remains inefficient. Substantial oil revenues enable a high degree of fiscal freedom. Broader and stronger foundations of economic freedom are even more critical to the country's long-term economic prospects and overall competitiveness. Inflationary pressures continue.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1998): +20.3

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
19.0 million

**GDP (PPP):**  
\$603.3 billion  
3.3% growth in 2022  
5-year average growth rate: 2.7%  
\$30,523 per capita

**UNEMPLOYMENT:**  
4.9%

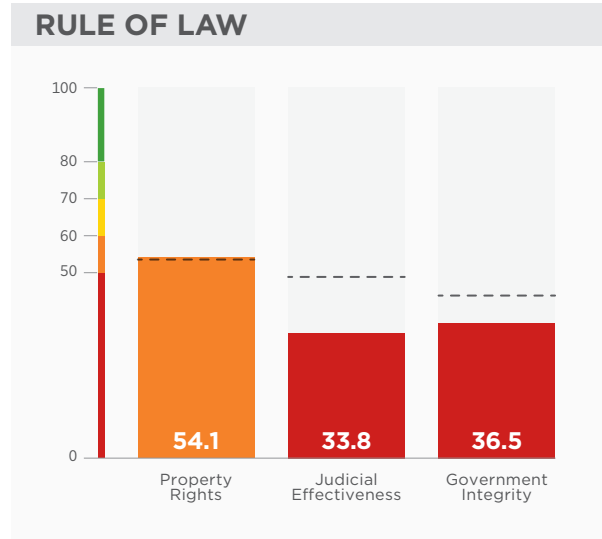
**INFLATION (CPI):**  
15.0%

**FDI INFLOW:**  
\$6.1 billion

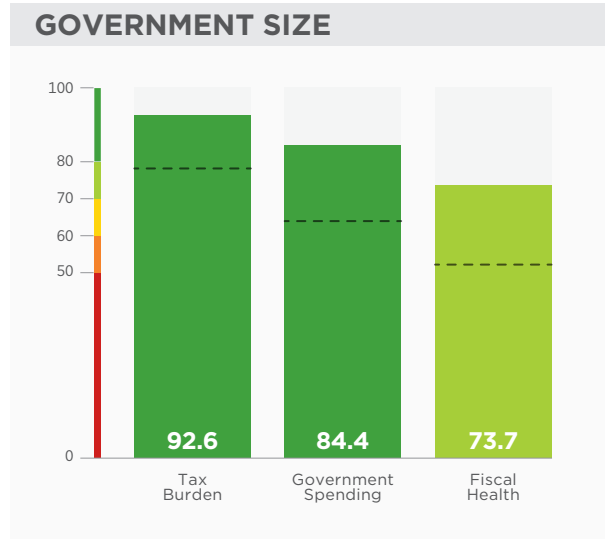
**PUBLIC DEBT:**  
23.5% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

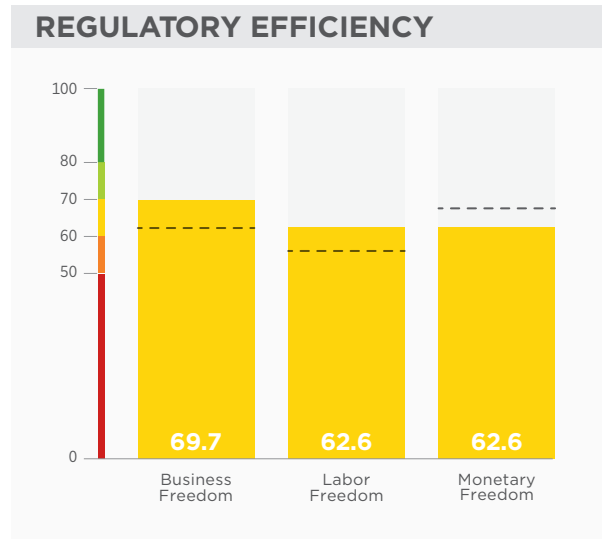
# 12 ECONOMIC FREEDOMS | KAZAKHSTAN



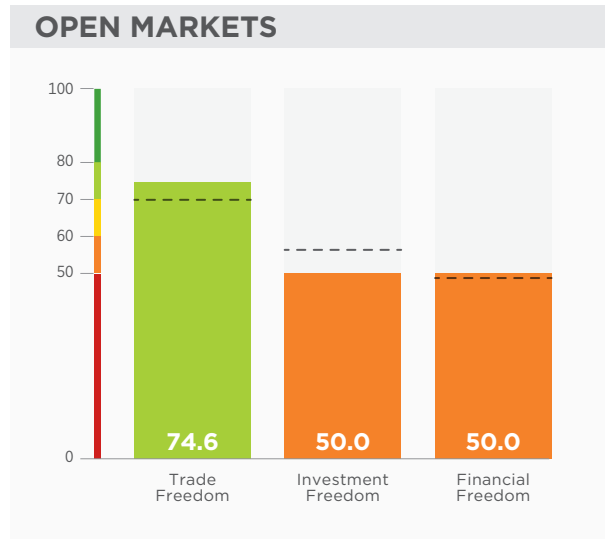
The overall rule of law is weak in Kazakhstan. The country's property rights score is above the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 10 percent, and the top corporate tax rate is 20 percent. The tax burden equals 15.6 percent of GDP. Three-year government spending and budget balance averages are, respectively, 22.8 percent and -4.0 percent of GDP. Public debt amounts to 23.5 percent of GDP.



Kazakhstan's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is below the world average.



The trade-weighted average tariff rate is 5.2 percent, and layers of nontariff measures are in force. Foreign investment in some sectors is restricted, and state-owned enterprises distort the economy. The financial sector is relatively stable but subject to state influence.