

Almaty city is open for new investments

Almaty is the largest financial hub in Central Asia region with a dynamically developing economy. According to Financial Post 2015, Almaty is one of the top - 10 cities with the fastest growing economies. Moreover, Almaty City is on the 51st place in the world rankings of investment attractiveness reported by Global Financial Times. Also Kazakhstan is on the 41st place out of 189 possible in the ranking "Doing Business" which assesses the ease of doing business in Almaty City.

Almaty City has a developed financial infrastructure. The central offices of the National Bank of Kazakhstan, the Stock Exchange, 87% of head offices of tier two banks are located in Almaty. City provides 20% of Kazakhstan's GDP and imparts about 28% of state budget revenues to the treasury of the country.

Nowadays several projects are being implemented to attract investments. In particular, the Industrial Zone, aimed to create competitive export products of mechanical engineering, food manufacturing, construction, pharmaceutical, chemical, furniture and light industries, was established in Almaty City. Currently 41 projects were approved for the construction of industrial plants.

Industrial Zone members receive a plot of land, which can later be privatized. The Industrial Zone has a developed infrastructure with the engineering networks.

To attract investments in high technology and telecommunications a Special Economic Zone "Park of Innovative Technologies" (SEZ "PIT") functions in Almaty. Currently, there are 151 companies in SEZ "PIT". The members receive governmental preferences for exemption of some custom duties payments.

In addition, investors are given land with all the necessary infrastructure. The members of SEZ "PIT" are provided with benefits for CIT, land tax and property tax.

SEZ "PIT" is positioned as an innovative hub, integrated research and educational center and production cluster.

To improve the investment climate of Almaty City the Investors Service Center was established. Here, investors receive consulting, advisory support of investment projects according to the principle of "one window".

Almaty City is open for new investment projects and a bilateral dialogue with investors who are looking for new reserves of mutually beneficial cooperation.