



## Astana Highlights

### November 2023

#### Key Points

- Kazakhstan has become the second largest exporter of oil to Europe
- Kazakhstan and France sign Joint Declaration on strategic minerals
- Measures for further development of Kazakhstan-EU trade discussed in Brussels  
Netherlands' Damen Shipyards Gorinchem B.V. plans to build Dredging Vessels in Turkmenistan's Balkan Shipyard
- Kazakhstan and France Sign Agreements Worth 1.5 billion euro Across Multiple Sectors
- Kazakhstan promised the EU to cooperate in combating the circumvention of anti-Russian sanctions

#### UPCOMING EVENTS

**The Renpower Uzbekistan 2023 conference, set for December 6 in Tashkent**, will focus on accelerating investment and deployment of renewables in Uzbekistan. The event features 20+ speakers and experts in four main sessions covering topics such as advancing renewable energy deployment, technology supply, power system flexibility, and financing renewable projects in Uzbekistan's dynamic power sector. To register: [mdecraecker@euroconventionglobal.com](mailto:mdecraecker@euroconventionglobal.com)

#### ENERGY & NATURAL RESOURCES

##### **Kazakhstan unfolds volume of planned oil shipment to Baku port by 2023-end**

KazTransOil JSC plans to ship 1.4 million tons of oil from Aktau to Baku International Sea Trade Port by the end of the year, increasing the significance of Trans-Caspian corridor for Kazakhstan. Oil exports increased to Baku from January to August, with a total of 2.164 million tons, driven by a 12-fold rise in raw material shipments from 69,000 tons to 838,000 tons. [inform.kz](https://inform.kz)

##### **Kazakhstan has become the second largest exporter of oil to Europe**

Kazakhstan has become the second largest oil exporter to Europe, trailing only behind the US with around 1.5 million barrels per day. According to OPEC's October report, the forecast for robust global oil demand growth in 2023 and 2024 remains unchanged. This is driven by a strong global economy in the current year and the anticipation of increased hydrocarbon demand in China. [Ulyssmedia](https://ulyssmedia.com)

##### **East Kazakhstan to produce lithium for electric cars**

Kazakhstan's Prime Minister, Alikhan Smailov, discussed East Kazakhstan's socioeconomic development. The region's primary focus is on mining, particularly rare metals like lithium, with significant potential in energy, agro-industry, logistics, and tourism. With proximity to key lithium consumers, the region aims to attract investors for developing its lithium deposits to support the growing electric vehicle industry. [inform.kz](https://inform.kz)

**Kazakhstan, France sign Joint Declaration on strategic minerals**

President Tokayev and President Macron signed a joint declaration of intent on strategic minerals cooperation on November 1. Tokayev stressed the importance of launching new projects in various sectors amid the complex geopolitical and geo-economic landscape. He highlighted the success of over 170 French companies in Kazakhstan, including Alstom, Total Energies, Orano, and Vicat, and an agreement over proposed working group with Boehringer Ingelheim for joint investment projects. Kazakhstan expressed readiness to participate in the French One Planet Summit initiative to address the transition to a green economy and climate change. [Astanatimes](#)

**Kazakhstan and France Sign Agreements Worth 1.5 billion euro Across Multiple Sectors**

Kazakhstan and France signed thirteen agreements in transport and logistics, engineering, health care, and agroindustry worth more than 1.5 billion euro as part of the Kazakhstan-France Business Forum with participation of the heads of states in Astana, Kazakhstan. The event, which was organized by Kazakhstan's Foreign Ministry and Kazakh Invest national company, gathered more than 400 delegates – representatives of business circles and government officials from both countries. [AstanaTimes](#)

**France and Kazakhstan have pledged cooperation on minerals and the nuclear fuel cycle**

In a joint declaration on November 1, President Kassym-Jomart Tokayev of Kazakhstan and French President Macron agreed to enhance trade and cooperation in nuclear energy and strategic minerals. As the world's top uranium producer, Kazakhstan, contributing over a quarter of Europe's nuclear fuel, aims for increased collaboration with France, where nuclear power constitutes 63% of the energy sector. France, a major investor and trading partner in Kazakhstan, has invested 19.5 billion euros over 15 years. During the visit, Kazatomprom and Framatome signed an agreement for mutual cooperation in the nuclear fuel cycle, expanding joint projects and specialist training. Framatome, a strategic partner for Kazatomprom, sees the agreement as strengthening their long-standing partnership. [World Nuclear News](#)

**MACRO-ECONOMICS & FINANCE**

**Trade turnover between Russia, Kazakhstan hits record 27.8 billion euro in 2022**

Trade turnover between Russia and Kazakhstan increased by 2.1 billion euro in 2022, reaching 27.8 billion euro, as reported during a meeting of the Russian-Kazakh Business Council. This marks a 10% growth compared to 2021 when trade turnover had already increased by 30%. Russian President Vladimir Putin during his visit to Kazakhstan expressed satisfaction with the economic cooperation metrics, highlighting the positive indicators in trade turnover and investments. Notably, over 75% of mutual payments between the two countries are now conducted in rubles and tenge, reflecting an increased use of national currencies in trade. Putin emphasized Russia's significant role as a major investor in Kazakhstan, with accumulated investments ranging from 18.2 billion euro to 21.4 euro billion. [TASS](#), [TASS](#)

**Kazakhstan sees great opportunity to expand cooperation with France**

Presidents Tokayev and Macron held talks in Astana, discussing opportunities for expanded cooperation. Kazakhstan's president emphasized France's significance as a major trading partner, noting a 21% increase in trade turnover in the first eight months of the current year compared to the previous year. France is among Kazakhstan's leading

foreign investors, with 20 billion euro invested over the past 15 years, and more than 170 French companies operating in Kazakhstan. [Euronews](#)

**The World Bank forecasts Uzbekistan's GDP growth at 5.5%**

The World Bank predicts Uzbekistan's economy will grow by around 5.5% in 2023 and may increase to 5.6% in 2024 and 5.8% in 2025. However, consumption growth is expected to slow due to reduced remittances from Russia, and imports will pick up this year to support economic modernization. With decreasing remittances, the country's current balance of payments deficit is expected to expand. [Uznews.uz](#)

**IMF announced forecasts for Kyrgyzstan and Turkmenistan for 2023**

The IMF adjusted Kyrgyzstan's 2023 GDP growth forecast to 3.4% (from 3.5%) and raised the 2023 inflation outlook to 11.7% (from 11.6%). This adjustment was attributed to decreased gold production at Kumtor by the Economy Ministry. However, for Turkmenistan a 2.5% GDP growth in 2023 is expected, up from the previous estimate of 2.1%. However, this projection is significantly lower than the government's official claim of 6.2% growth. [24kg, Hronika](#)

**Measures for further development of Kazakhstan-EU trade discussed in Brussels**

The 38th Berlin Eurasian Club (BEC) meeting in Brussels discussed enhancing business and humanitarian ties between Kazakhstan and the EU. Deputy Foreign Minister Roman Vassilenko highlighted the growing Kazakh-European trade, surpassing 42.8 billion euro in 2022, which is 38.3% more than in 2021 (31 billion euro), with investments reaching 13.3 billion euro. He stressed the potential for further growth, requiring collaborative efforts to improve conditions. Among the most promising areas of cooperation for the foreseeable future are energy, including "green" energy, rare earth metals and the development of transport and logistics links, including the development of the Trans-Caspian International Transport Route (Middle Corridor). [inform.kz](#)

**Kazakhstan and European Investment Bank to expand cooperation**

During his visit to Luxembourg, Deputy Prime Minister and Minister of Foreign Affairs Murat Nurtleu met with Vice President of the European Investment Bank, Teresa Czerwińska. They discussed potential investment and technological projects in Kazakhstan and expressed interest in EIB funding, along with the prospect of opening an office in Astana. This would expand the bank's investment activities in the region. Additionally, they explored opportunities for collaboration in "green" financing and innovation exchange with the Astana International Financial Center. [inform.kz](#)

**TRANSPORT & COMMUNICATIONS**

**Central Asia has unique opportunity to bridge distant markets – Kazakh FM**

At the Forum of Foreign Affairs Ministers in Ashgabat, Minister Nurtleu highlighted the Trans-Caspian International Transport Route's role in promoting trade and investment cooperation between Asia and Europe. He emphasized Central Asia's unique opportunity to serve as a 'land bridge' along key transportation corridors. Kazakhstan is eager to collaborate with European partners under the Trans-European Transport Network (TEN-T). The Middle Corridor offer new opportunities for trade and investment cooperation between Asia and Europe, with a focus on corridor development. [inform.kz](#)

**Netherland's Damen Shipyards Gorinchem B.V. Plans to Build Dredging Vessels in Turkmenistan's Balkan Shipyard**

On October 13, representatives from Damen Shipyards Gorinchem B.V. and Turkmen Maritime and River Transport Agency met. Turkmenistan expressed interest in constructing dredging vessels at the Balkan shipyard, emphasizing the cost-effectiveness of utilizing local resources. The Turkmen side requested a business proposal and information about the equipment required for dredging vessel construction. [Türkmendeşizderýaýollary" Agency](#)

**SUSTAINABILITY**

**First sanitary landfill meeting EU standards opened in Bishkek**

Bishkek opened its first sanitary landfill, built to national and European environmental standards, capable of managing municipal solid waste safely for a decade. The landfill features a waterproofing system to prevent groundwater contamination. It's part of a project to enhance waste management in Bishkek, supported by a 22 million euros loan from the European Bank for Reconstruction and Development (EBRD) and a 8 million euros grant from the European Union. The funding also enabled the acquisition of garbage collection equipment, a GPS-navigation system, and new waste collection points. [Azzatyk](#)

**SANCTIONS**

**Kazakhstan promised the EU to cooperate in combating the circumvention of anti-Russian sanctions**

Central Asian foreign ministers and their EU counterparts discussed countering sanctions evasion, with the EU emphasizing its commitment to preventing this. The meeting, attended by the foreign ministers of the EU, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan, included discussions on 11 packages of sanctions against Russia. In the current geopolitical context, the EU values Kazakhstan's cooperation in countering sanctions evasion and emphasizes the importance of continued efforts to prevent the re-export of critical goods. [Ulysmmedia.kz](#)

**Kazakhstan is not "anti-Russia", but is forced to take into account sanctions restrictions – President Tokayev**

President Tokayev clarified that Kazakhstan is not against Russia but must consider sanctions restrictions. He emphasized their commitment to comprehensive cooperation with Russia, given their extensive shared border. When questioned about accusations of moving away from Russia and aligning with the West, Tokayev pointed out their long-standing tradition of cooperation with Russia. He also stressed that sanctions confrontations harm international relations and clarified that Kazakhstan doesn't deal in goods subject to sanctions restrictions or engage in parallel imports to Russia. [Kaztag.kz](#)

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