

GLOBAL BUSINESS BRIDGE SOCIETY

INVEST IN CENTRAL ASIA

A practical market and investment guide
for international businesses and investors

KAZAKHSTAN / UZBEKISTAN / KYRGYZ REPUBLIC
TAJIKISTAN / TURKMENISTAN

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Five markets. Multiple routes to growth.

A regional perspective, with deeper coverage of Kazakhstan, Uzbekistan and the Kyrgyz Republic.

83.6

million people, 2025

\$543.4

billion combined GDP, 2025

5

distinct jurisdictions

Central Asia combines established resource industries, expanding domestic markets and a need for technology, processing capacity and infrastructure. The opportunity is to select the right country, customer and project - then build a credible route to revenue.

Build value beyond extraction

Mining and metallurgy can support demand for exploration, beneficiation, water management, automation and downstream processing. Agricultural and industrial businesses can evaluate storage, cold chains, equipment and quality systems alongside production itself.

Connect regional demand with international expertise

Investors can consider operating partnerships, equipment supply, services, minority equity, project finance or an acquisition. Each route has different capital requirements, licensing obligations and exposure to currency and counterparty risk.

Start with evidence

A growing national economy does not make every project investable. This guide pairs market indicators with the questions required to assess title, access, revenue, financing and execution. Sector opportunities are screening themes, not verified offers or investment recommendations.

Sources: [1]-[4], [7]-[10], [15]-[18]. Regional population and GDP are publisher calculations from WDI country observations. Values are rounded.

The region at a glance

Comparable World Bank World Development Indicators, 2025. Current US dollars; not purchasing-power parity.

Economy	Population million	GDP US\$ bn	GDP/person US\$
Kazakhstan	20.84	306.2	14,692
Uzbekistan	37.05	147.0	3,968
Kyrgyz Republic	7.34	22.6	3,081
Tajikistan	10.79	17.7	1,637
Turkmenistan	7.62	49.8	6,540

Two different types of scale

Kazakhstan has the largest nominal economy in this five-country comparison. Uzbekistan has the largest population. Market entry, pricing and distribution should therefore be assessed separately from the size of national GDP.

GDP per person is a measure of average economic output, not median income, household disposable income or a proxy for the budget of a prospective industrial buyer.

Define the addressable market

For consumer products, test income distribution, channels, shelf price, language and import requirements. For industrial supply, map specific operators, projects and procurement cycles. For infrastructure, establish the actual payer, tender route and budget authority.

Sources: [1]. WDI indicators SP.POP.TOTL, NY.GDP.MKTP.CD and NY.GDP.PCAP.CD. Observation year: 2025. Database retrieved 19 October 2026; historical series can be revised.

Growth, prices and forecasts

Historical growth and inflation are 2025 WDI observations. Forecasts are separate estimates, not realized outcomes.

Economy	Real GDP growth 2025	CPI inflation 2025	EBRD growth forecast 2026
Kazakhstan	6.5%	11.4%	4.7%
Uzbekistan	7.7%	8.8%	7.5%
Kyrgyz Republic	11.1%	8.2%	8.7%
Tajikistan	8.4%	3.4%	7.9%
Turkmenistan	6.3%	n/a	6.3%

A positive outlook with meaningful dispersion

The World Bank release of 6 October 2026 projects Central Asian growth at 5.8% in 2026. Its forecasts for Uzbekistan and the Kyrgyz Republic are 7.9% and 9.6%, respectively. Different institutions use different assumptions and publication dates; their forecasts should not be combined into one series. [2]

The EBRD September 2026 outlook identifies external demand, energy prices, fuel supply disruptions, trade routes and commodity prices as material risks. Its regional aggregate includes Mongolia; this guide does not include Mongolia in its own totals. [3]

Translate growth into a project model

Stress-test local inflation, foreign-exchange movements, imported equipment costs and borrowing rates independently. A project can face higher costs even when its host economy is growing quickly.

Sources: [1]-[3]. CPI = annual consumer-price inflation. n/a = unavailable in the selected WDI observation, not zero. Turkmenistan national-account data warrant particular care; see the wider regional markets profile.

Understand what investment numbers actually measure

Use consistent definitions when comparing countries or reviewing project announcements.

Economy	FDI net inflows 2024, US\$ bn	FDI net inflows 2025, US\$ bn	Trade/GDP 2024, %
Kazakhstan	2.043	-0.916	57.2
Uzbekistan	2.847	4.473	57.5
Kyrgyz Republic	0.255	0.642	130.1
Tajikistan	0.291	0.086	59.1
Turkmenistan	0.684	0.701	28.7

Net flows can be negative

FDI net inflows are a balance-of-payments measure. They reflect inward equity, reinvested earnings and debt transactions, net of relevant reversals. Negative flows can reflect repayments, divestment or other financial movements; they do not mean that no projects were built.

Do not add unlike numbers

Gross inward investment, announced greenfield capital spending, signed memoranda, fixed-capital investment and FDI net inflows answer different questions. Announced investment is not proof of financing, disbursement, construction or operating revenue.

Trade is not the size of the domestic market

Trade/GDP here is exports plus imports of goods and services divided by GDP. Values can exceed 100% and can reflect cross-border intermediation. They are not tariff rates, export shares or proof of unrestricted market access.

Sources: [1], [4]. WDI BX.KLT.DINV.CD.WD and NE.TRD.GNFS.ZS, retrieved 19 October 2026. Use the same provider, release and definition when updating. WDI and UNCTAD vintages may differ.

Workforce and operating reach

A starting point for location selection, not a substitute for a local hiring and site study.

Economy	Labour force 2025, million	Population age 0-14, 2025, %	Internet users 2024, %
Kazakhstan	10.01	29.1	93.4
Uzbekistan	14.64	31.3	89.5
Kyrgyz Republic	2.87	31.9	92.0
Tajikistan	2.65	35.9	55.8
Turkmenistan	2.20	31.2	n/a

Assess capability at the city and plant level

Labour force includes employed and unemployed people. It is not the number of immediately available workers. A young population supports long-term demand and talent development, but the 0-14 age group is not the current workforce.

Budget for the full employment proposition

Compare role-specific pay, payroll contributions, recruitment, language, technical certifications, safety training, staff retention and management capability. Validate expatriate work permits and the time required to recruit local supervisors.

Digital reach is only one layer

Internet-user penetration is a population indicator, not enterprise broadband quality. Test industrial connectivity, cloud and data-transfer rules, cybersecurity, payment integration and disaster recovery before locating a digital operation.

Source: [1]. SL.TLF.TOTL.IN, SP.POP.0014.TO.ZS and IT.NET.USER.ZS. No comparable 2025 internet-use observations were returned for these five economies at retrieval. Labour force may include modeled estimates; consult indicator metadata.

A corridor opportunity, with execution requirements

Central Asia is landlocked. Route economics depend on borders, operators, infrastructure and the shipment itself.

The Middle Corridor

The Trans-Caspian route combines inland transport and Caspian shipping with connections through the South Caucasus. It can diversify routing, but additional transfers and national systems require active coordination. [5]

What the 2026 World Bank study suggests

The World Bank release of 28 September 2026 describes a conditional scenario: targeted corridor investment and integration could more than triple route trade, halve travel times, raise GDP by 3.3% and create two million additional jobs by 2040 across the study footprint. These are modeled corridor-wide gains, not a guaranteed return or a five-country GDP forecast. [5]

Commercial opportunity	Evidence to obtain before committing
Intermodal terminals and storage	Actual cargo commitments; rail slots; shipping schedules; terminal access; transfer costs.
Cold-chain and food logistics	Temperature specification; border dwell time; reefer power; inspection and rejection procedures.
Digital freight and customs services	Data access; integration permissions; liability; paid customer demand.
Industrial and river logistics	Navigability and seasonal limits; vessel or axle constraints; permits; cargo insurance.

Publisher analysis based on [5]. Model the full door-to-door lane, including empty returns, working capital, seasonal disruption and insurance. A route shown on a map is not a service-level commitment.

Kazakhstan

An established industrial economy and a location for resource, processing and logistics partnerships.

20.84m

population, 2025

\$306.2bn

GDP, 2025

6.5%

real growth, 2025

Where to investigate

Mining, mineral processing, industrial equipment and services, manufacturing, agricultural processing and logistics are relevant screening themes. KAZAKH INVEST identifies critical-metals extraction and processing among the subjects presented to international partners at PDAC. [7]

Market entry

Use KAZAKH INVEST for initial sector and location routing. Define whether the opportunity is a corporate acquisition, operating joint venture, equipment sale or licensed subsoil project. A company registration alone does not establish mineral title, land rights or authority to operate.

Legal and financial infrastructure

The Astana International Financial Centre includes a common-law court and arbitration framework. Its applicability depends on jurisdiction and the contractual arrangements; it does not automatically govern all business in Kazakhstan. [12]

Investor focus

Request the subsoil licence and register extract, beneficial ownership, technical report, infrastructure plan and environmental permits. For processing, validate feedstock, recovery, utilities and offtake. For regional public partners, verify funding authority and exit mechanics in the actual project documents.

Sources: [1], [7], [12], [21]. General tax reference: 20% corporate income tax and 16% VAT under the 2026 framework; sector differences apply. [11]

Uzbekistan

The region's largest population and a market for manufacturing, processing, services and infrastructure.

37.05m

population, 2025

\$147.0bn

GDP, 2025

7.7%

real growth, 2025

Where to investigate

Screen industrial modernization, agricultural and food processing, storage and refrigeration, machinery, energy services and digital business. The official investment agency provides sector guidance and can route investors to relevant authorities. [8]

Commercial entry

Choose between local production, a distributor, a service presence, a joint venture or an acquisition. Validate demand and payments separately from any public-sector project announcement. For agrifood, establish raw-material supply and destination-market specifications before sizing a plant.

Land, incentives and trade

Foreign investors can acquire land-use rights, including through leases, subject to the applicable rules. Do not assume unrestricted freehold ownership or automatic free-zone benefits. The official FAQ lists general 2026 corporate income tax at 15% and VAT at 12%. [8]

Investor focus

Review currency conversion, dividend and debt-service payments with the proposed bank. Obtain the ownership chart, licences, site rights, utility commitments and any signed investment agreement. Verify WTO accession status against the live WTO record before relying on market-access commitments. [13]

Sources: [1], [8], [13]. This guide does not represent an announced accession target as completed WTO membership. Tax treatment depends on activity, structure, eligibility and current law.

Kyrgyz Republic

A smaller market with opportunities in hydropower, tourism, agrifood and regional services.

7.34m

population, 2025

\$22.6bn

GDP, 2025

11.1%

real growth, 2025

Where to investigate

The National Investment Agency publishes opportunities across tourism, energy and other sectors. Hydropower, nature-based hospitality, food processing, storage and logistics warrant project-level screening rather than blanket assumptions of profitability. [9]

Energy as an enabling investment

The World Bank describes Kambarata-1 as a regional hydropower initiative expected to generate around 6,000 GWh annually. Procurement, financing and environmental requirements should be checked through the official project process; this is not an open offer for private equity through the Forum. [15]

Entry and ownership

The country participates in the EAEU and has WTO membership. Product rules, origin, conformity and sanctions controls still apply. The official investor guide describes specific restrictions on foreign land ownership; confirm a lawful site-use structure before acquiring a project. [9], [13], [14]

Investor focus

Assess seasonal electricity and water supply, hospitality seasonality, transport access and counterparty bankability. Confirm permits, employment arrangements and the tax regime. The general profit-tax rate is 10% and VAT 12%, with other taxes and conditional regimes possible. [9]

Sources: [1], [9], [13]-[15]. Membership in a customs union does not confer unrestricted access to every market or remove regulatory screening.

Tajikistan and Turkmenistan

Distinct opportunities and materially different information and operating conditions.

Tajikistan: energy and infrastructure

2025 WDI: 10.79 million people and US\$17.7 billion GDP. Hydropower and related transmission, water and infrastructure services are important screening themes. The World Bank approved a further US\$300 million grant for the Rogun project in June 2026. This is public project finance, not an investor return commitment. [1], [16]

Use the State Committee on Investment and State Property Management for official investment routing. Establish the procurement route, sovereign or utility obligations, payment security and debt sustainability before participating in large public projects. Hydrology, construction, resettlement and environmental effects need technical diligence. [16], [22]

Turkmenistan: selective, structured engagement

2025 WDI: 7.62 million people and US\$49.8 billion GDP. Energy-related services, industrial supply and logistics may warrant selective review, subject to a credible contracting and payment structure. [1], [17]

The EBRD identifies foreign-exchange convertibility and access to foreign-currency finance as reform priorities. A statutory right to remit proceeds should not be treated as proof that a transaction can be converted and paid in practice. Obtain written bank confirmation of currency availability, settlement steps and timing. [17]

Read the data with care

Turkmenistan has missing values in some international datasets, and official output estimates require careful interpretation. Missing inflation or internet-use data are not evidence of low inflation or limited demand. Independent banking, commercial and technical checks carry particular weight.

Sources: [1], [16], [17], [22], [23]. No tax-rate comparison is supplied for these two countries without current, transaction-relevant confirmation.

Critical minerals, mining and processing

From a geological opportunity to a technically and commercially credible project.

The commercial opportunity can lie in exploration services, mine development, beneficiation, refining, water treatment, tailings management, automation or the supply of equipment. Rare earths are one group within the broader critical-minerals category; lithium, antimony and tantalum should not all be labelled rare-earth elements.

Project stage	Core diligence package
Exploration	Licence and coordinates; ownership; access; sampling QA/QC; exploration plan; funding runway.
Resource development	Independent technical report; classification system; metallurgy; geology; infrastructure and permitting pathway.
Processing	Representative feed; recovery and impurities; reagent supply; water; power; waste; scale-up evidence.
Construction / operation	Feasibility study; EPC and operating plan; capex contingency; closure security; insurance; audited accounts.
Sales and finance	Qualified customer; product specification; price formula; transport; payment; sanctions and end-use review.

What would make a discussion actionable?

A mineral occurrence or historical Soviet estimate is not a bankable reserve. Ask for a current technical basis, recovery assumptions and the reporting standard accepted by the intended financier. Confirm whether Canadian securities disclosure requirements apply to the issuer or transaction.

Where Canada can contribute

Screen opportunities for Canadian geoscience, engineering, analytical testing, process design, equipment, digital operations and project-finance expertise. These are potential capabilities to match to a project, not endorsements of a particular company.

Sources: [7], [12]. Diligence framework and Canadian capability discussion: publisher analysis. No reserve tonnage, commodity ranking or project valuation is asserted without a verified technical source.

Manufacturing and agrifood

Build an operating proposition around inputs, specifications, utilities and the customer.

Industrial manufacturing

Evaluate machinery, metal fabrication, industrial components, process equipment, packaging and maintenance services against named buyers. Compare a new plant with contract manufacturing, a service centre or an operating joint venture. The lowest nominal labour or tax rate may not produce the lowest delivered cost.

Agriculture and food processing

Potential screening areas include grain and seed cleaning, edible oils, dairy, meat, horticulture, honey, ingredients, packaging, refrigeration and traceability. Uzbekistan's official agency identifies agriculture and processing as investment themes. [8], [18]

Production and supply	Market and compliance
Validate land-use rights, water, crop calendars, yields and raw-material contracts.	Confirm buyer specifications, permitted ingredients, packaging, labelling and shelf life.
Model cold storage, spoilage, testing, working capital and seasonal cash flow.	Confirm food safety, traceability, animal/plant health and destination import permissions.
Obtain utility capacity, discharge permits and independent process-cost estimates.	Test freight, duties, rejection risk, distributor margins and product-liability cover.

An invitation to evaluate, not a suitability claim

Finished products, private-label manufacturing and contract growing can be discussed with qualified buyers. Suitability for Canadian or other shelves must be established against actual certifications, quality, volume, seasonality, logistics and import rules.

Source: [18] for Uzbekistan sector orientation. Screening framework: publisher analysis. No product, crop or supplier is represented as import-approved.

Energy, tourism and investment-enabling assets

Revenue quality and delivery arrangements matter as much as the underlying resource or landscape.

Energy and water

Hydropower, grids, energy efficiency, water treatment and industrial resource efficiency can support wider investment. Kambarata-1 and Rogun illustrate the scale of regional energy development. Large projects may offer tendered supply and advisory opportunities, but access follows official procurement and qualification rules. [15], [16]

Tourism and destinations

Screen accommodation, recreation, destination planning, mountain infrastructure, hospitality training and visitor services. Build the model from measured visitor segments, access and seasonality. A compelling landscape does not establish year-round occupancy or an achievable room rate. The Kyrgyz investment agency lists tourism opportunities. [9]

Transport and enabling infrastructure

Terminals, storage, cold chains, industrial parks, water and wastewater, utilities and digital systems can be stand-alone projects or part of an industrial investment. Separate the asset's users from its payer and identify the legal source of revenue. [5]

Contract question	What to establish
Who pays?	Customer/offtaker identity; tariff; indexation; currency; subsidy or budget backing.
Who bears delivery risk?	Design, land access, construction interfaces, change orders, operating and maintenance obligations.
Who bears political and FX risk?	Contractual allocation; lawful guarantees; insurance eligibility; lender requirements.

Sources: [5], [9], [15], [16]. Commercial screening: publisher analysis. Planned developments are not described as funded or available for investment without project documents.

Tax and entry conditions

Selected headline references, checked against official material available on 19 October 2026.

Jurisdiction	General corporate / profit tax	Standard VAT	Reference
Kazakhstan	20%	16%	2026 framework [11]
Uzbekistan	15%	12%	Official FAQ, 2026 [8]
Kyrgyz Republic	10%	12%	Official guide, June 2026 [9]
Tajikistan	Confirm current activity-specific rate	Confirm current rate	Tax authority / local counsel
Turkmenistan	Confirm entity-specific treatment	Confirm current rate	Tax authority / local counsel

Headline rates are not the effective tax burden

Model withholding, permanent establishment, payroll, VAT registration and recovery, customs, royalties, subsoil payments, transfer pricing and treaty eligibility. Special-sector rules can differ substantially from general rates.

Incentives require eligibility and documentation

Free-zone status, investment agreements, customs relief, tax holidays and infrastructure support are not universal entitlements. Obtain the governing instrument, qualifying activity, thresholds, duration, clawbacks and issuing authority in writing. [8]-[11]

Before signing for land or a licence

Verify ownership and use rights, encumbrances, permitted purpose, duration, transferability and the effect of a change of control. Check utility connection terms and all national, regional and local approvals. Incorporation does not replace operating licences.

Not a tax opinion. The older KAZAKH INVEST taxation page still contains earlier VAT-era information; the 2026 government framework [11] is used here. Written transaction-specific confirmation remains necessary.

Five jurisdictions, different legal routes

Do not treat the region as one customs, tax or investment-protection area.

Jurisdiction	WTO / regional framework	Practical implication
Kazakhstan	WTO member since 2015; EAEU member	Check tariff line, origin and national exceptions.
Kyrgyz Republic	WTO member since 1998; EAEU member	Check product conformity and customs procedure.
Tajikistan	WTO member since 2013	Review its own tariff and regulatory schedule.
Uzbekistan	Accession process documented by WTO in July 2026	Recheck live status before relying on membership.
Turkmenistan	Accession process; not treated as a member here	Review national customs and import rules.

Contracts and enforcement

Select governing law, dispute forum, language, service of process and enforceability with counsel. An arbitration clause, court choice or investment treaty must actually apply to the parties and dispute. A public partner does not automatically give sovereign recourse. [12]-[14]

Canada-specific protection

Global Affairs Canada describes Canada-Kazakhstan FIPA negotiations. This guide does not assume that an investment-protection agreement is in force. Verify current treaty status, ownership eligibility and any tax agreement before structuring an investment. [19]

Sources: [12]-[14], [19]. WTO membership and EAEU participation do not override sanctions, export controls, food safety or national licensing requirements.

Convert uncertainty into diligence questions

A screening framework for investment committees and operating partners.

Risk	Evidence and mitigation to evaluate
Currency and repatriation	Revenue currency; bank settlement route; FX availability; dividend and debt-service process; downside exchange rates.
Counterparty and governance	Beneficial owners; audited statements; related parties; disputes; sanctions screening; authorized signatories.
Permits and property	Current title and licences; environmental and social approvals; land and water rights; transfer restrictions.
Commodity / customer	Price sensitivities; product qualification; independent demand evidence; diversified buyers; enforceable offtake.
Delivery and infrastructure	Power quality; water seasonality; access; rail capacity; supplier performance; contingency and insurance.
Environmental and social	Water use; tailings; biodiversity; community engagement; labour; resettlement; closure obligations.
Legal and regulatory	Tax changes; sector restrictions; enforceability; customs classification; reporting and disclosure duties.

Prevent sanctions and diversion exposure

For Canadian participants, screen owners, counterparties, banks, end users, products and transit routes. FINTRAC identifies procurement networks and intermediaries among sanctions-evasion risks. Obtain specialist advice on applicable sanctions and export controls rather than relying only on a buyer declaration. [20]

Sources: [17], [20]. Framework: publisher analysis. Risks are transaction-specific and should not be interpreted as identical across the five markets.

A practical route from interest to diligence

Choose the transaction before choosing the financing instrument.

Route	Best suited to evaluating	Conditions to establish
Equipment / services	Lower-capital initial market entry	Qualified buyer, credit, permits and export controls.
Distribution / local presence	Customer development and after-sales support	Agency terms, tax presence, service capability.
Joint venture / equity	Shared operating platform or expansion	Governance, funding, dilution, exit and control.
Project finance / PPP	Ring-fenced asset and contracted cash flow	Permits, technical study, bankable revenue, risk allocation.
Acquisition	Existing customer and operating base	Quality of earnings, liabilities, title and integration.

Possible financing and risk partners

Depending on eligibility, evaluate commercial banks, specialist resource investors, IFC, EBRD, ADB and export-credit providers. Political-risk and credit guarantees may be available through the World Bank Group guarantee platform. Availability, cover, pricing and approvals are project-specific. [24]

A staged process

1. Define a country, sector, budget and investment role.
2. Request the project documents and verify the counterparty.
3. Commission technical, legal, tax and environmental screening.
4. Validate customers, site conditions and banking.
5. Negotiate a term sheet with conditions precedent.
6. Obtain approvals and financing before committing to delivery.

Source: [24] for guarantees. Transaction routes and diligence stages: publisher analysis. The Forum does not approve investments, provide underwriting or guarantee access to public finance.

Start with the right institution

Official public channels for information and referral. No endorsement or service commitment is implied.

Institution	Use	Official route
KAZAKH INVEST	Kazakhstan sector / location routing	invest.gov.kz info@invest.gov.kz
Uzbekistan Investment Promotion Agency	Uzbekistan investment information	invest.gov.uz info@invest.gov.uz
National Investment Agency, Kyrgyz Republic	Project and investor routing	invest.gov.kg mail@invest.gov.kg
Tajikistan investment committee	State Committee on Investment and State Property Management	investcom.tj info@investcom.tj
Turkmenistan investment portal	Official portal and contact route	invest.gov.tm/site/contact Use the live contact page
Canada Trade Commissioner Service	Canadian business support and market routing	trade commissioner.gc.ca ASTNATD@international.gc.ca
AIFC	Financial-centre and legal framework	aifc.kz
World Bank Group Guarantees / MIGA	Eligible political-risk and credit cover	miga.org/application-process

Sources: [9], [12], [21]-[25]. Channels checked 19 October 2026. Conflicting Turkmenistan email references were found across official pages; the live portal is supplied instead of asserting one mailbox as current. Canadian coverage should be confirmed for the specific market and sector.

Meet the people. Ask the project questions.

Global Business Bridge Forum | 21-22 November 2026 | North Vancouver, Canada

Global Business Bridge Society is a women-founded Canadian non-profit organization creating practical business connections between Canada and Central Asia. The Forum is designed to bring entrepreneurs, investors, industry leaders and business and government representatives into relevant conversations.

Bring an investment brief

Tell us the country and sector you are considering, your role, relevant experience and the type of opportunity you want to evaluate. For minerals, specify the commodity and project stage. For industry and agrifood, specify the technology, product, production scale or buyer requirement.

Participation

Explore individual or corporate attendance, sponsorship and strategic partnership, or a paid company, technology or startup showcase. Relevant discussions and introductions depend on participation arrangements, counterpart availability and mutual interest.

Continue beyond the Forum

Sector-specific business tours to Central Asia are planned after the event. Details, timing, counterpart availability and participation conditions will be confirmed separately. An introduction is the start of evaluation, not verification of a project or a commitment to invest.

Contact Global Business Bridge

Olesya Aleksandrova

Co-founder and President

Global Business Bridge Society

info@globalbusinessbridge.ca

globalbusinessbridge.ca/en

Venue: The Polygon Gallery, North Vancouver, British Columbia. Forum information supplied by the organizer. Publication does not imply government sponsorship or endorsement. This guide provides general information, not investment, legal, tax or technical advice.

Operating indicators

Supplementary comparable observations. Values below are 2024 WDI data; later common-year observations were not returned for these indicators.

Economy	Land area km ²	Electricity access population, %	Trade/GDP %
Kazakhstan	2,699,700	100.0	57.2
Uzbekistan	438,510	100.0	57.5
Kyrgyz Republic	191,800	100.0	130.1
Tajikistan	138,790	99.9	59.1
Turkmenistan	469,930	100.0	28.7

Electricity access does not establish plant reliability

Population access rates can be high while businesses face seasonal shortages, constrained connections or voltage and frequency issues. Obtain a site-specific connection study, contracted capacity, tariff and backup-power plan.

Geography is an input, not an advantage by itself

Land area excludes inland water and is not the same as total territory. Long distances can increase the need for logistics and storage while also raising costs. Availability of agricultural land does not establish foreign ownership rights, irrigation access or sustainable yields.

How to read and update this edition

WDI tables use the country codes KAZ, UZB, KGZ, TJK and TKM. Retrieve the named indicator for the same year for all five countries. Keep missing observations as n/a, preserve the release date, and recompute regional sums from unrounded country values. Update forecast tables from one dated institutional release at a time.

Source: [1]. AG.LND.TOTL.K2, EG.ELC.ACCS.ZS and NE.TRD.GNFS.ZS. Land area and access figures are national indicators, not project-level evidence.

Economic structure and capital formation

Additional 2024 World Bank indicators for screening demand, labour and financing conditions.

Economy	Urban population %	Unemployment %	Manufacturing % GDP
Kazakhstan	62.1	4.8	12.4
Uzbekistan	51.0	4.4	20.0
Kyrgyz Republic	34.7	3.5	12.7
Tajikistan	26.2	7.0	13.2
Turkmenistan	47.1	4.0	n/a

Economy	Agriculture % GDP	Fixed capital formation % GDP	Private credit % GDP
Kazakhstan	3.9	24.3	27.3
Uzbekistan	17.7	35.3	31.5
Kyrgyz Republic	8.6	23.3	22.3
Tajikistan	23.1	30.2	n/a
Turkmenistan	12.2	17.6	n/a

Manufacturing and agriculture shares describe value added, not export composition or investment returns. Fixed capital formation covers domestic investment in fixed assets; it is not foreign direct investment. Credit to the private sector is a depth indicator, not an indication that a particular project can borrow.

Source: [1], 2024. Indicators: SP.URB.TOTL.IN.ZS; SL.UEM.TOTL.ZS (modeled ILO estimate); NV.IND.MANF.ZS; NV.AGR.TOTL.ZS (agriculture, forestry and fishing); NE.GDI.FTOT.ZS; FS.AST.PRVT.GD.ZS (domestic credit to the private sector). n/a means unavailable. Urban definitions and labour-market measurement can differ between economies.

Sources and methodology

Reference numbers correspond to citations in the guide. All links checked or retrieved on 19 October 2026; source publication dates may differ.

[1] World Bank, World Development Indicators

2024 and 2025 country observations; downloaded 19 October 2026. See the indicator register at the end of this guide.

[Open official source](#)

[2] World Bank, Europe and Central Asia Economic Update release

6 October 2026; regional and selected country growth projections.

[Open official source](#)

[3] EBRD, Central Asia and Mongolia growth to remain robust

September 2026 Regional Economic Prospects; forecast table and risk context. Mongolia excluded from this guide's regional totals.

[Open official source](#)

[4] UNCTAD, World Investment Report

Investment definitions and reference series; WDI supplies the numeric FDI table in this edition.

[Open official source](#)

[5] World Bank, Trans-Caspian corridor investment study release

28 September 2026; conditional scenario through 2040.

[Open official source](#)

[6] Invest in Canada, Where Will Canada Lead You?

2024 pitchbook; structural reference only. Wording, imagery and Canadian statistics are not reproduced as Central Asian evidence.

[Open official source](#)

[7] KAZAKH INVEST, Kazakhstan at PDAC 2025

Mineral extraction, processing and technology opportunity context.

[Open official source](#)

Sources and references

Reference numbers correspond to citations in the guide. All links checked or retrieved on 19 October 2026; source publication dates may differ.

[8] Uzbekistan Investment Promotion Agency, FAQ

General 2026 tax references, land-use and entry information.

[Open official source](#)

[9] Kyrgyz National Investment Agency, Invest Compass

June 2026 taxation guide; related real-estate, project and tourism pages.

[Open official source](#)

[10] KAZAKH INVEST, investment incentives

Conditional investment tax preferences, not blanket exemptions.

[Open official source](#)

[11] Prime Minister of Kazakhstan, implementation review

2026 tax framework: general CIT 20%, VAT 16%; sector exceptions.

[Open official source](#)

[12] Astana International Financial Centre

Court and arbitration ecosystem; jurisdiction must be verified for the transaction.

[Open official source](#)

[13] World Trade Organization, accession records

Kazakhstan, Kyrgyz Republic, Tajikistan membership and ongoing accession records; July 2026 Uzbekistan update.

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[14] Eurasian Economic Commission, EAEU Treaty

Institutional framework and member-state participation.

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[15] World Bank, Kambarata-1 project

Expected generation, regional cooperation and implementation framework.

[Open official source](#)

[16] World Bank, Rogun project

Includes June 2026 financing update; project context and safeguards.

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[17] EBRD, Turkmenistan country assessment 2025-26

Currency convertibility, financing and reform priorities.

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[18] Uzbekistan Investment Promotion Agency, Agriculture

Sector orientation; project announcements not treated as realized FDI.

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[19] Global Affairs Canada, Canada-Kazakhstan FIPA negotiations

Negotiation record is not evidence of entry into force.

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[20] FINTRAC, illegal procurement of dual-use goods

20 February 2024 advisory; sanctions and diversion screening context.

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[21] KAZAKH INVEST, official contact

Official investment-routing mailbox.

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Coverage and application process; project eligibility required.

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[25] Canada Trade Commissioner Service, Kazakhstan

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[26] Uzbekistan Investment Promotion Agency, Contact Us

Official agency contact mailbox.

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[27] Kyrgyz National Investment Agency, land and real estate

Foreign land ownership and use restrictions.

[Open official source](#)

Indicator register

World Bank API source: World Development Indicators (source 2). Countries: KAZ; UZB; KGZ; TJK; TKM.

Indicator	Definition	Year used
SP.POP.TOTL	Population, total	2025
NY.GDP.MKTP.CD	GDP, current US\$	2024 / 2025
NY.GDP.PCAP.CD	GDP per capita, current US\$	2025
NY.GDP.MKTP.KD.ZG	Real GDP growth, annual %	2025
FP.CPI.TOTL.ZG	Consumer price inflation, annual %	2025
BX.KLT.DINV.CD.WD	FDI, net inflows, current US\$	2024 / 2025
NE.TRD.GNFS.ZS	Exports + imports of goods/services, % GDP	2024
SL.TLF.TOTL.IN	Labour force, total	2025
SP.POP.0014.TO.ZS	Population ages 0-14, % total	2025
IT.NET.USER.ZS	Individuals using the Internet, %	2024
EG.ELC.ACCS.ZS	Electricity access, % population	2024
AG.LND.TOTL.K2	Land area, square kilometres	2024

API pattern:
api.worldbank.org/v2/country/KAZ;UZB;KGZ;TJK;TKM/indicator/INDICATOR?format=json&date=2025&per_page=100.
Database update metadata returned 8 October 2026. Figures are rounded for presentation; totals use unrounded inputs.
Country estimates and historical observations may be revised.

Scope and editorial method: the five sovereign Central Asian states are included. Official investment-agency materials supply entry and sector orientation; multilateral data supply comparable macro indicators. Investor diligence questions are publisher analysis. No single source provides a complete or uniform regional investment regime.