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## **KAZAKHSTAN PLANS TO INCREASE FOREIGN INVESTMENT BY 26 PERCENT IN FIVE YEARS**

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Kazakh government has approved national investment strategy for 2018-2022 on Tuesday, seeking to increase inflow of foreign investments by 26 percent in the next five years.

According to the strategy, Kazakhstan is also to create more favourable investment climate and effectively cooperating with 36 countries, which are important investors.

Minister of Investment and Development Zhenis Kassymbek said that the strategy was developed with the participation of Kazakhstan President Nursultan Nazarbayev and the World Bank.

He said if the strategy is successfully implemented in the next five years, Kazakhstan is expected to increase direct investment by 26 percent.

The absorbed investments are expected to help raise the country's export by 50 percent, he said.

He also emphasised that the main goal of the strategy is to create favourable investment climate and attract investments.

He explained that government is interested in foreign investments in non-resource industries, which will give the state an opportunity to develop own export potential.

Kassymbek said that Ministry for Investment and Development will cooperate with Ministry of Foreign Affairs to develop an individual approach and a concrete plan of actions for each country.

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Kaynak/Source: