



FRENCH BUSINESS IN KAZAKHSTAN: A LASTING IMPACT

**STUDY ON THE SOCIO-ECONOMIC CONTRIBUTION
OF FRENCH COMPANIES IN KAZAKHSTAN**

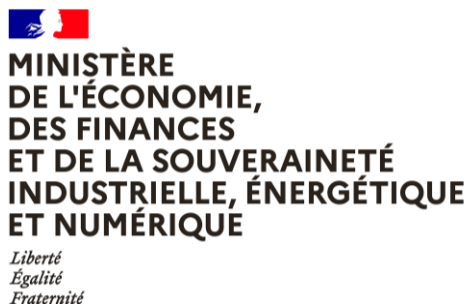
ACKNOWLEDGEMENTS & ABOUT THE STUDY

We would like to thank the French Chamber of Commerce and Industry in Kazakhstan and the Kazakhstan Committee of the French Foreign Trade Advisors for their valuable support in the preparation of this report.

We also warmly thank all the companies that contributed to the study. Their participation and insights provided an essential basis for the analysis presented in this publication.

This study assesses the economic and social contribution of French companies in Kazakhstan. It examines their activities, investments, employment, local procurement and broader contribution to Kazakhstan's economic development.

The analysis draws on company data, interviews and publicly available statistics. While efforts have been made to ensure the accuracy and consistency of the information presented, certain figures may be subject to revision, particularly where they are based on company-provided data or estimates.



Direction générale
du Trésor



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FOREWORD

// Kazakhstan stands as one of France's most dynamic economic partners. Bilateral trade surpassed €5 billion in 2025, with French exports in industrial equipment, agri-food and transport growing over 11 percent in a single year. With an investment stock reaching \$12 billion, French companies collectively place France among Kazakhstan's top five foreign investors.

They are active across a range of strategic sectors including energy, both traditional and renewable, transport infrastructure, manufacturing, agri-food, and digital services. This engagement aligns with Kazakhstan's own economic transformation as it diversifies beyond hydrocarbons, opens new sectors to investment, and builds critical infrastructure connecting Asia and Europe.

This study examines the current footprint of French companies, emerging opportunities, and practical conditions for doing business in Kazakhstan. It also assesses the French businesses' social and environmental contributions, from local employment and skills development to community programs and sustainable practices. I hope that this study will provide current and prospective investors with a clear, actionable picture and encourages more French companies to explore this dynamic market. //



Sylvain Guiaugué
*Ambassador of France to
Kazakhstan*

EXECUTIVE SUMMARY

Since Kazakhstan's independence, French investment has diversified into a wide range of sectors across all 17 regions of Kazakhstan.

French companies, more than 80% of which are large enterprises, generate a combined annual turnover of more than EUR 2 billion, with the majority operating in the manufacturing sector.

A strong economic footprint

French companies are not only supplying to local demand but are also investing in local production as part of their long-term industrial commitment: 42% of surveyed companies operate production facilities in Kazakhstan.

In the past decade, they have invested around EUR 2.5 billion and expect to invest another EUR 1.5 billion over the next three years, confirming their confidence in the country's economic outlook.

Kazakhstan has also become a regional platform for French companies. Over 42% of surveyed companies export from Kazakhstan – for 38% it is the main regional hub for Central Asia, and 25% also oversee the Caucasus. Such positioning reinforces Kazakhstan's role as a gateway to neighbouring markets and highlights its growing importance in regional value chains.

French companies substantially contribute to employment creation and skills development. Respondents employ more than 12,000 people and expect to create more than 1,000 additional jobs within the next three years. Beyond employment, they invest in partnerships with universities, vocational education institutions and training programmes.

Commitment to development

These efforts have been reinforced by the launch of the Lumières Foundation in May 2026, dedicated to strengthening links between universities and businesses. The Foundation brings together 17 dual-degree programmes and more than 40 academic partnership projects between French and Kazakh higher education institutions, supporting the development of skills and talents to be employed by French companies operating in Kazakhstan.

French businesses also support Kazakhstan's sustainable development through practical initiatives and the promotion of responsible business practices. By combining long-term investment with environmental and social engagement, they contribute to Kazakhstan's industrial diversification, competitiveness and sustainable growth.

42%

of French businesses operating in Kazakhstan have physical presence in the country

12,000+

Kazakhstani citizens employed by surveyed French companies

€1.5 B

to be invested in the next 3 years

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METHODOLOGY

The data were collected between 9 March and 26 June 2026 by the Economic Department of the French Embassy in Kazakhstan through an online survey sent to approximately 40 French and Franco-Kazakh companies identified as operating in Kazakhstan. A total of 26 companies completed the survey. While this does not represent all French businesses established in the country, respondents account for the vast majority of French turnover, employment and investment in Kazakhstan, making the survey broadly representative of the French economic presence in the country.

39
Survey questions

This is the first survey of its kind conducted in Kazakhstan with the objective of providing public institutions, business leaders and other stakeholders with a comprehensive overview of the French economic presence in the country. The questionnaire, available in English, Kazakh and Russian languages, consisted of 39 questions combining multiple-choice, quantitative and qualitative formats and covered companies' profiles, business activities, investment, employment, business environment, outlook, and corporate social responsibility initiatives. The study includes comparisons across different sectors of the economy, categorized according to the NACE Rev. 2.1 statistical classification of economic activities.

26
Respondents

Results are based on the aggregation of all completed questionnaires. Percentages correspond to the share of respondents selecting each answer. For questions allowing multiple responses, totals may exceed 100%. Unless otherwise indicated, all figures refer exclusively to survey respondents. The findings reflect the reported activities and views of the surveyed companies and provide a robust overview of the French business community in Kazakhstan. However, the results are based on self-reported data and should therefore be interpreted accordingly.

>90%
of French turnover in
Kazakhstan



► The Kashagan oil field in the Caspian Sea, operated by the NCOC consortium, in which TotalEnergies holds a 16.81% stake.

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PROFILE OF FRENCH COMPANIES

France has developed strong economic ties with Kazakhstan since its independence. Initially built around the energy sector, French business activity has gradually diversified into infrastructure, transport, healthcare, agriculture, services and technology.

French companies now operate across all of Kazakhstan, with a presence extending beyond the main urban centres. Their development reflects both the expansion of bilateral economic relations and Kazakhstan's growing role as a regional hub for Central Asia.

A LONG-STANDING PRESENCE

An established footprint

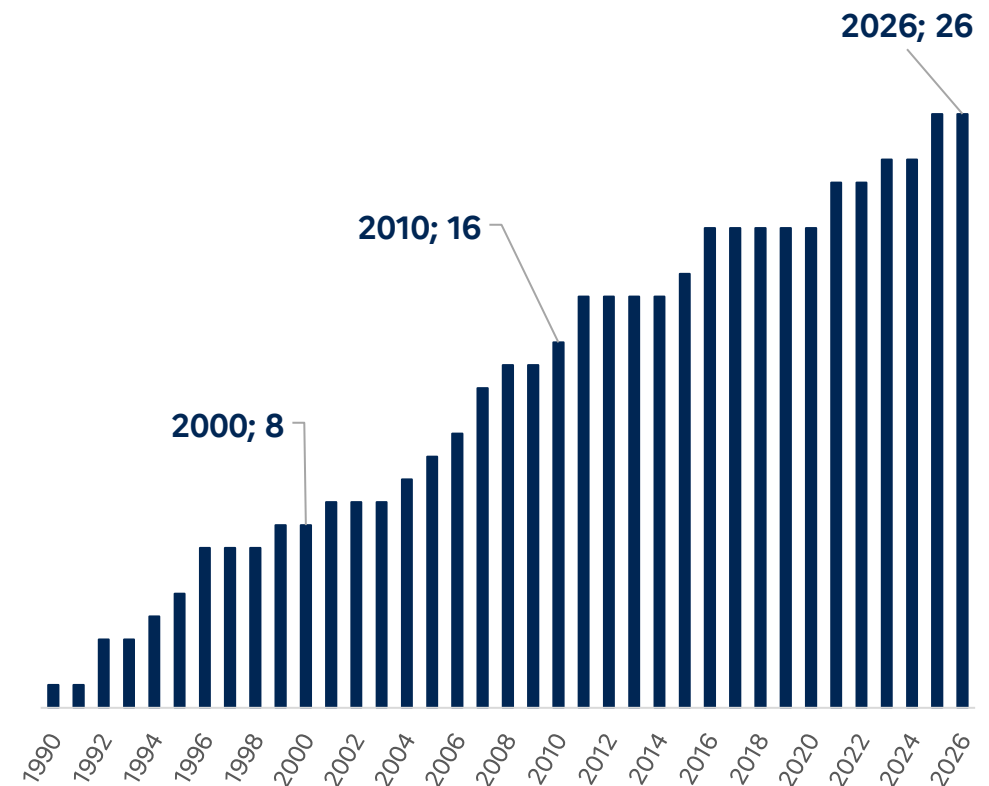
Since Kazakhstan's independence in 1991, France has developed strong economic ties with the country, initially driven by cooperation in the energy sector. Major projects have shaped this relationship, including KATCO, the uranium joint venture established between Orano and Kazatomprom in 1996, and TotalEnergies' participation (since 1992) in the North Caspian Project, Kazakhstan's first major offshore oil and gas project. Largely due to these partnerships, Kazakhstan became France's biggest supplier of uranium and second-largest supplier of crude oil.

Continuous diversification

Over time, French companies have diversified beyond energy, establishing partnerships with Kazakh companies and public authorities across various sectors. Major industrial projects, such as Alstom's EKZ manufacturing plant in Astana – a plant that supplies locomotives to the national railway company Kazakhstan Temir Zholy (KTZ), as the only manufacturer of electrical locomotives in the region – and Air Liquide's gas production facilities, supporting Kazakh refineries, illustrate the development of long-term cooperation based on technology transfer, local partnerships and industrial expertise. The transport and logistics sector has also become a key area of cooperation, marked by the acquisition of Almaty International Airport by TAV Airports, a member of Groupe ADP, in 2021, supporting the development of regional infrastructure and connectivity.

Today, sectors operated by French companies include infrastructure, transport, healthcare, agriculture, services, industry and technology. Diversification is now the cornerstone of the bilateral economic relations, with French businesses fostering innovation, developing skills and supporting the modernisation of Kazakhstan's economy, beyond investment.

Cumulative number of French companies included in the study, by year of establishment in Kazakhstan*



*Based on the 26 companies covered by the study. To date, over 50+ French businesses have established physical presence in Kazakhstan,

A STEADILY DIVERSIFYING PRESENCE

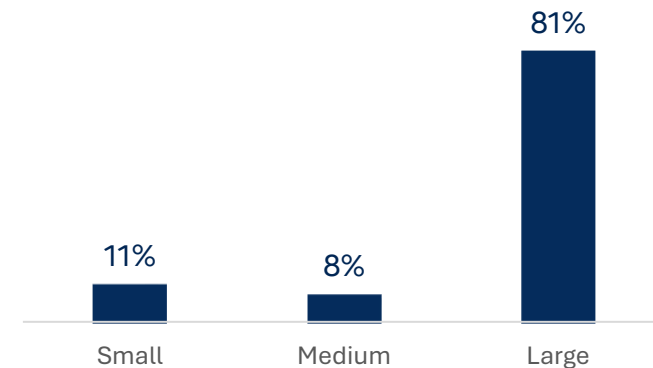
A strong base of major French groups

The companies surveyed are predominantly French groups classified as large enterprises, with annual revenues exceeding EUR 1.5 billion and/or more than 5,000 employees worldwide. This profile is closely linked to the history of French investment in Kazakhstan: among the companies established before 2000, 88% were large enterprises, mainly active in strategic sectors, thus, nearly all small and medium-sized businesses surveyed established their operations in Kazakhstan after 2000.

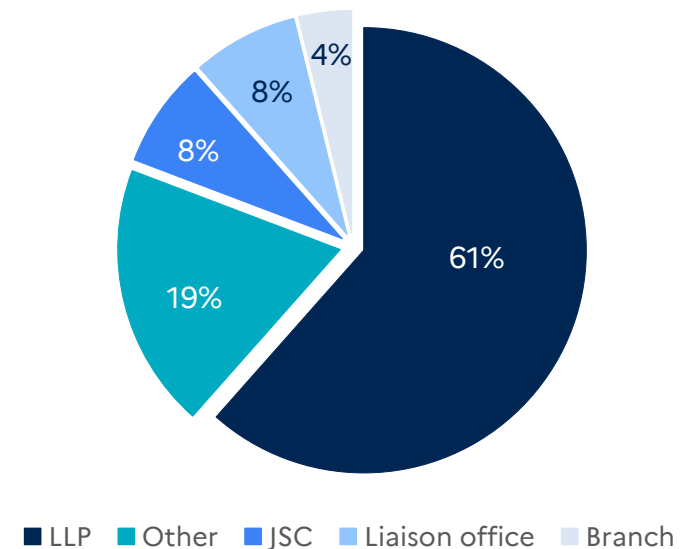
The predominance of B2B companies

French companies in Kazakhstan operate under a variety of business models and legal structures. Most of them are among France's leading B2B companies – more than half (54%) of the companies surveyed operate in Business-to-Business activities, highlighting the importance of industrial, technical and professional services. B2C businesses represent 27% of respondents, supported by the presence of consumer-oriented brands, while a significant Business-to-Government (B2G) segment (19%) reflects involvement of French companies in public-sector projects, strongly supported by both countries' governments. Companies such as Assystem and Idemia advise and accompany Kazakhstan in areas like infrastructure and digital solutions. Most respondents operate as Limited Liability Partnerships (61%), while many have also developed joint ventures with national companies, particularly in strategic sectors such as energy and industry.

Company size

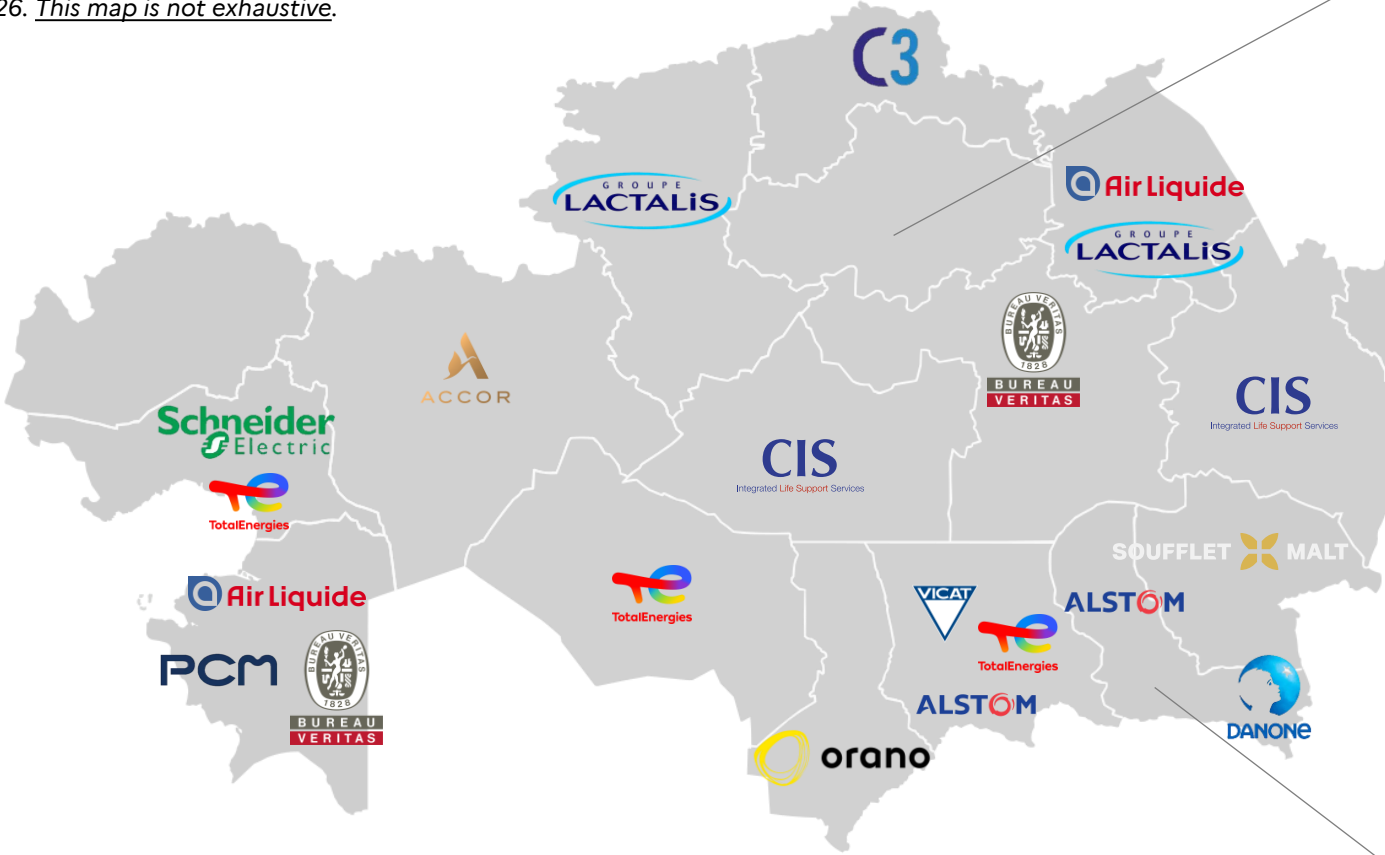


Legal form of French entities in Kazakhstan



GEOGRAPHICAL FOOTPRINT

Logos indicate the presence of an office, facility, project or commercial activity. The map is illustrative and is based on company responses and publicly available information, as of June 2026. This map is not exhaustive.



Astana

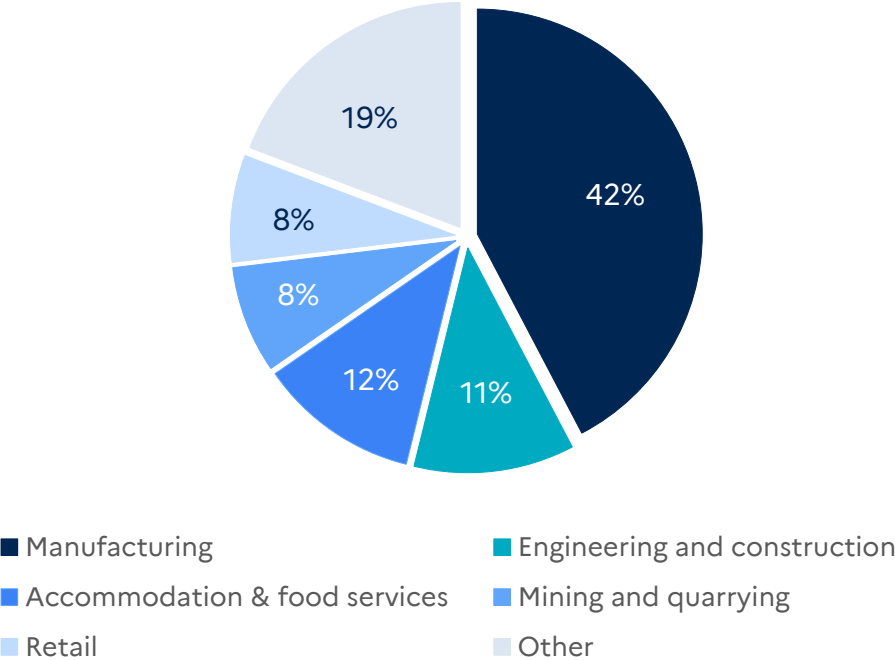


Almaty



SECTORAL AND REGIONAL PRESENCE

French companies across sectors



A large span of sectors covered

Manufacturing remains at the core of the French presence in Kazakhstan, accounting for around 42% of surveyed companies and spanning key sectors such as industrial gases with Air Liquide, and agrifood, with companies including Danone and Lactalis. Energy and mining continue to play a central role, supported by long-standing industrial partnerships linked to Kazakhstan’s natural resources. At the same time, consumer-oriented activities are expanding, with the gradual growth of retail brands such as Decathlon, Yves Rocher and L’Occitane. The transport and infrastructure sector is also gaining ground, illustrated by the presence of TAV Airports, a member of Groupe ADP. Overall, French activities in Kazakhstan are gradually broadening, moving from a predominantly industrial base towards a more diversified sectoral profile.

Countrywide reach

The presence of French companies in Kazakhstan extends far beyond the country's economic hubs, Astana and Almaty, operating across all 17 regions. By locating their operations close to local markets and industrial clusters, French companies create jobs, develop local skills, promote knowledge transfer and build long-term partnerships with Kazakh suppliers and businesses. Alstom, for instance, has established production and maintenance facilities in several regions, while Air Liquide operates industrial gas facilities serving major sites in Pavlodar and Atyrau. TotalEnergies’ “Mirny” wind and battery storage project and Vicat’s Jambyl Cement plant further illustrate this regional footprint. Through these long-term commitments, French companies play an active role in supporting regional development and generating lasting economic benefits across Kazakhstan.

A HUB FOR CENTRAL ASIA AND THE CAUCASUS

Regional coverage of French companies based in Kazakhstan



Kazakhstan at the heart of Central Asia

For a growing number of French companies, Kazakhstan is both an investment destination and a base for regional operations. According to the survey, 36% of respondents manage activities in at least one other country from Kazakhstan. 25% cover the whole of Central Asia, while one in five also covers the Caucasus. In some cases, responsibilities extend to Belarus and Mongolia. This regional role cements Kazakhstan's economic weight, connectivity and business environment.

The trend is particularly visible in industry. Alstom's Astana plant has produced 40 locomotives for Azerbaijan and is currently manufacturing locomotives components exported to Europe. Airbus Helicopters

assembles aircraft in Kazakhstan, supports fleets operating in Kazakhstan, Kyrgyzstan and Tajikistan, and operates Central Asia's only European-standard helicopter flight simulator.

An increasing regional importance since 2022

Since 2022, Kazakhstan's regional role has strengthened as some French companies transferred responsibilities previously managed from Russia. The country has increasingly become a hub for Central Asia and, in some cases, the wider CIS region. Some operations in Kazakhstan however, continue to be managed from regional headquarters elsewhere, notably in Türkiye, as is the case with TAV Airports (Groupe ADP).



► Visit to the construction site of Alstom's depot in Arys (Turkistan Oblys), May 2026..

2

ECONOMIC CONTRIBUTION

The contribution of French companies to Kazakhstan's economy goes well beyond their commercial activities. Through sustained investment, local production, exports and research and development, they have become long-term partners in the country's economic transformation. Their operations support employment, strengthen industrial value chains and reinforce the country's role as a regional platform for business and trade.

They also contribute to technology transfers, workforce development and the creation of new industrial capabilities through cooperation with local partners. Their investment and expansion plans reflect confidence in Kazakhstan's business environment and a long-term commitment to the country's development.

GROWTH, PRODUCTION AND EXPORTS

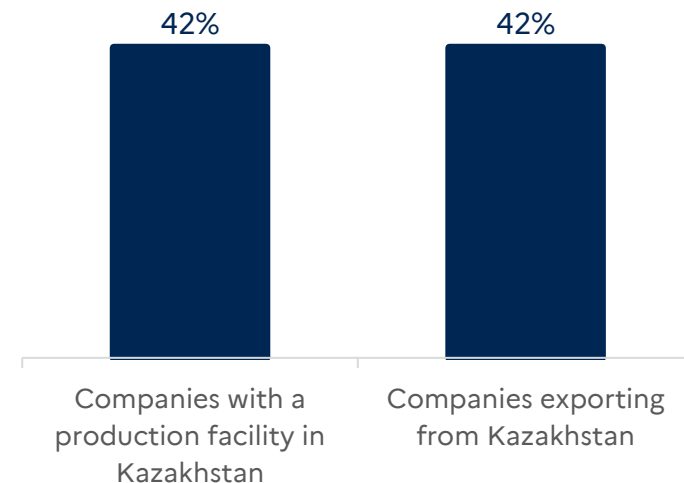
€2+ billion

Turnover in 2025

↑ 21%
year-on-year growth

Surveyed French companies generated a combined turnover of more than EUR 2 billion in 2025, up 21% year-on-year, underlining the sustained expansion of French business operations across the country both for established companies and the expansion of new operations.

French companies are also making a substantial contribution to Kazakhstan's productive capacity: 42% of the companies surveyed operate production facilities in the country. These industrial sites are located across Kazakhstan, from Astana to Kyzylorda, including the Zhetisu and Karaganda regions. This broad territorial footprint highlights the role of French companies in supporting regional economic development and strengthening local industrial ecosystems.

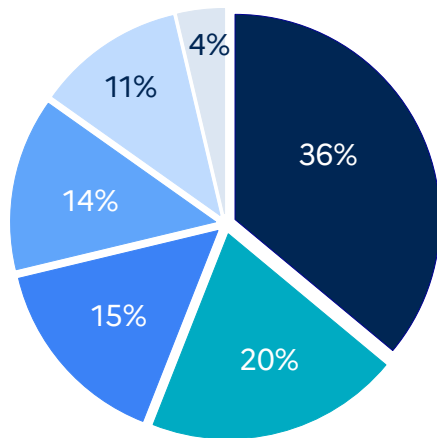
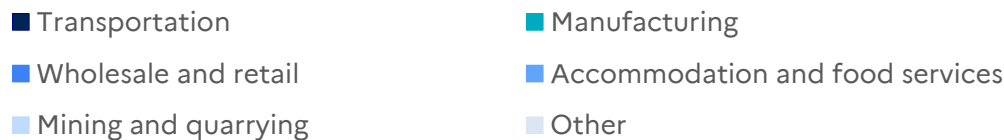


The survey also shows that Kazakhstan is increasingly becoming an export platform. 42% of respondents export goods produced in Kazakhstan, three companies of which export more than 90% of their total local production. Their exports are destined not only for France but also for neighbouring markets across the region, solidifying Kazakhstan's connectivity and strategic position as a manufacturing and logistics hub.

Beyond their direct economic activity, French companies make a significant fiscal contribution. Over the past three years, the respondents have paid at least EUR 375 million (KZT 200 billion) in corporate income tax alone, providing substantial revenues to Kazakhstan's public finances, further contributing to Kazakhstan's economic development.

EMPLOYMENT AND WORKFORCE DEVELOPMENT

Number of employees by sector



12,000+

Kazakhstani citizens employed by surveyed French companies

A major employer

Surveyed companies are significant employers in Kazakhstan, with more than 12,000 direct employees across the country. Employment is highly concentrated within large multinational groups, which account for over 95% of the surveyed workforce, particularly in capital-intensive sectors such as industry, transport and energy.

French companies also stand out for the integration of their operations into the local labour market: 98% of employees are Kazakhstani nationals, illustrating the limited reliance on expatriate staff and the emphasis placed on recruiting, training and promoting local talents. This long-term approach contributes to the transfer of skills and managerial expertise while supporting the development of a highly qualified local workforce.

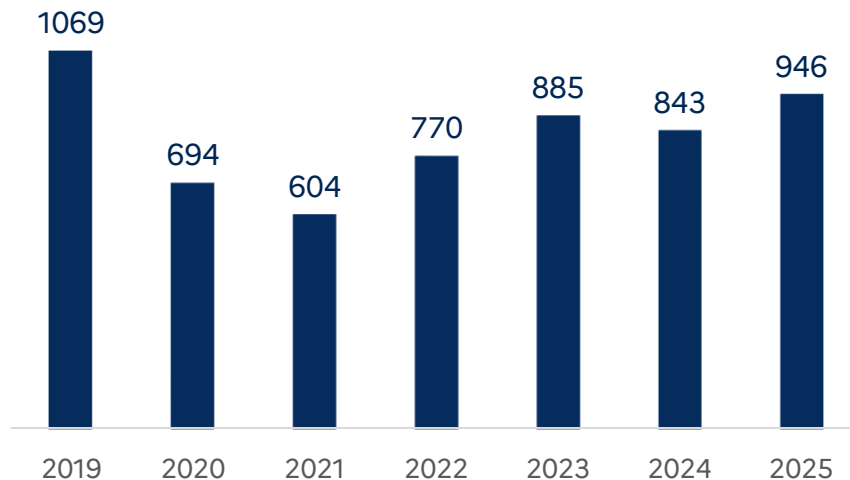
Employment patterns vary across sectors. Although 42% of the companies surveyed operate in manufacturing, the sector accounts for around 20% of total employment. By contrast, the transport sector is the largest employer among the companies surveyed, with more than 4,000 employees, while the retail sector has expanded rapidly and now represents 15% of total employment.

French companies also expect their workforce to continue growing. According to the survey, they plan to create more than 1,000 additional jobs over the next three years, reflecting both ongoing investment projects and continued confidence in Kazakhstan's long-term economic prospects.

€1.5 billion

Planned investments over the next 3 years

FDI inflows from France to Kazakhstan
(USD mil.)



Source : National Bank of Kazakhstan.

Investment in the economy

France remains one of Kazakhstan's leading foreign investors. According to the National Bank of Kazakhstan, France is Kazakhstan's third-largest foreign investor by FDI stock in 2025, reaching USD 12 billion, of which USD 946 million were invested in 2025 alone.

Since 2016, surveyed French companies have invested over EUR 1.5 billion in Kazakhstan, reinforcing the country's role as a key economic partner for France.

In addition, more than 20% of French businesses operating in Kazakhstan allocate resources to research and development (R&D), with companies reporting that R&D accounts for up to 15% of their total investments, while 28% prioritize decarbonation and environmentally friendly equipment.

Looking ahead, French companies plan to invest over 1.5 billion euros in the next three years, further strengthening Kazakhstan's position as a strategic long-term partner for France.

GEOPOLITICAL RISKS AND MARKET CONDITIONS

Sustained geopolitical tensions

French companies operating in Kazakhstan continue to view the country as an attractive investment destination, despite a more uncertain regional environment. More than half of respondents (54%) report being affected by recent geopolitical crises, including the Russia’s full-scale invasion of Ukraine and the consequences of the conflict in Iran. While the impact varies across sectors, these events have increased operational uncertainty and exposed the vulnerability of international trade and logistics.

The main consequences are commercial. Around 40% of respondents report an impact on commercial activity, while 43% cite higher logistical costs and longer delivery times. In addition, 36% have experienced supply chain disruptions. Companies also mention rising transport costs, reduced export capacity, foreign exchange volatility and difficulties serving customers efficiently. Several respondents note the inability to export through Russian territory, forcing them to reorganise transport routes and procurement.

54%
Companies affected by recent geopolitical crises

Beyond logistics, businesses highlight the broader impact of regional instability on the business climate. Higher operating costs and lost commercial opportunities have weighed on business planning and profitability. Some firms also report reduced trade with the Middle East and slower international logistics, increasing production costs and affecting sales.

Impacts of geopolitical events



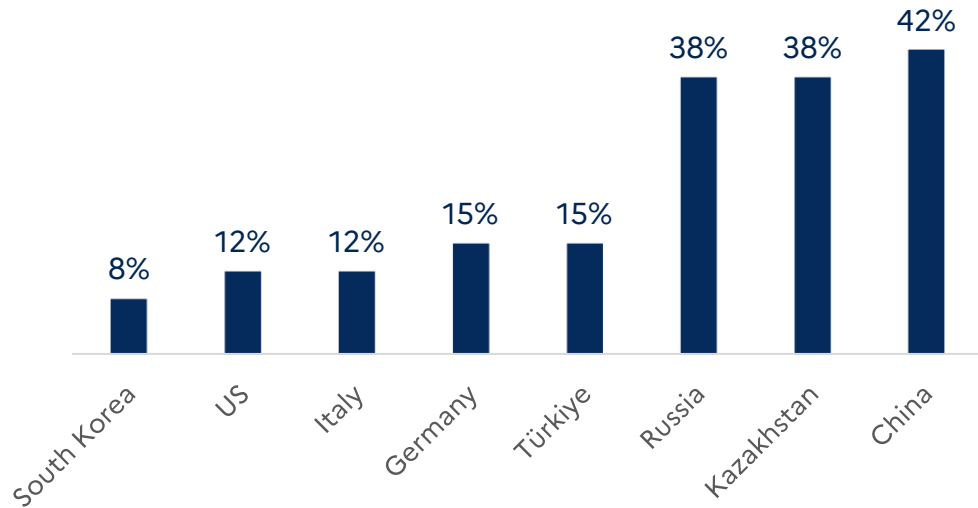
GEOPOLITICAL RISKS AND MARKET CONDITIONS

Increased competition

Meanwhile, competition in Kazakhstan is becoming increasingly international. The main competitors identified by French companies are Chinese (42%), Kazakh (38%) and Russian (38%). Companies also mention well-established competitors from Türkiye, Germany and Italy. Some respondents pointed to the dumping practices of foreign companies, particularly through aggressive pricing strategies.

Overall, French companies remain committed to Kazakhstan's market despite a more challenging external environment. They continue to adapt their supply chains, logistics and commercial strategies while pursuing long-term growth opportunities in Kazakhstan.

Country of origin of the main competitor for French companies in Kazakhstan (% of respondents)



► The uranium joint venture between Orano and Kazatomprom – KATCO's 30th anniversary celebration.





► La Tartine bakery in Almaty.

3

CORPORATE SOCIAL RESPONSIBILITY

French companies contribute to Kazakhstan's sustainable development, through their social, academic, and environmental commitments.

They promote more sustainable business practices, support local communities and implement initiatives ranging from environmental protection to responsible sourcing and employee well-being. They also play an active role in developing local skills through partnerships with universities, vocational institutions and research centres, helping to better align education with labour market needs.

SUSTAINABILITY IN PRACTICE

Sustainable development has become an integral part of the business strategy of French companies operating in Kazakhstan. All respondents report implementing corporate social responsibility (CSR) initiatives.

Investing in people and communities

Skills development is one of the main areas of engagement. Several companies work closely with Kazakhstan’s universities and technical colleges to strengthen links between education and industry. Their initiatives include equipping laboratories, supporting vocational training centres, offering internships and graduate programmes, and providing employees with ongoing training, both in Kazakhstan and abroad. Many companies also emphasise the recruitment and development of young professionals through structured career paths.

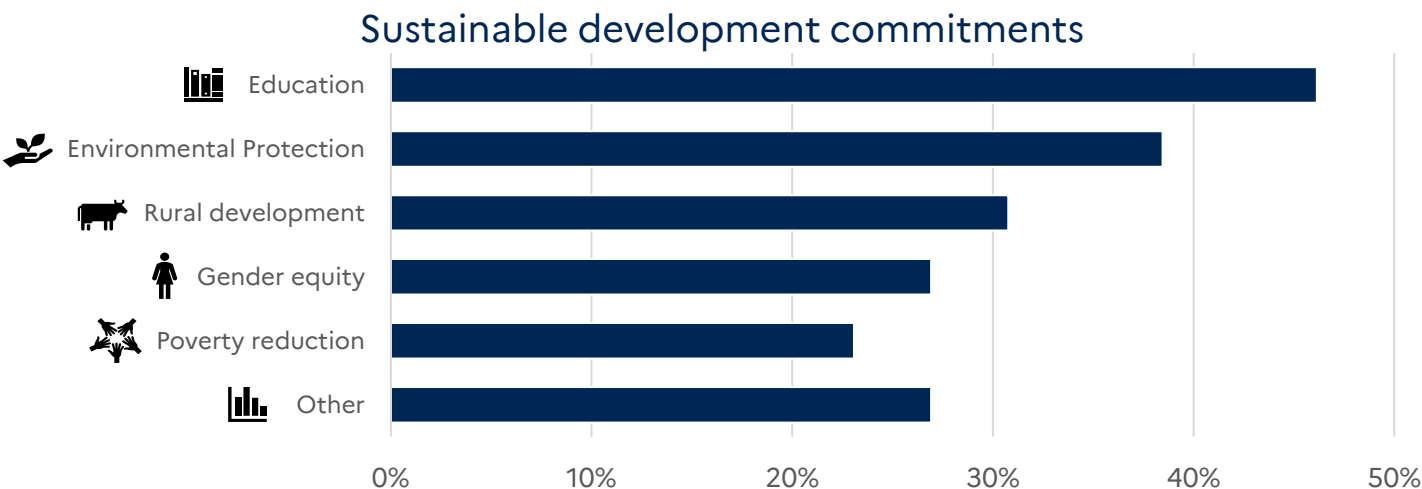
French companies are also actively engaged in supporting local communities. Their actions range from charitable initiatives and educational projects to partnerships with local institutions and

foundations. Some companies have developed long-term cooperation with universities and research institutions, while others support environmental and community projects through dedicated corporate foundations.

Reducing environmental impact

Environmental responsibility is another key priority. Companies report initiatives aimed at reducing their environmental footprint through more efficient resource management, waste reduction, energy efficiency and employee awareness programmes. Companies also report integrating ESG policies into their day-to-day operations, alongside high standards of occupational health and safety, environmental protection and responsible governance.

Overall, the survey shows that French companies integrate sustainability into their long-term operations in Kazakhstan. Through investment in skills, local partnerships and responsible business practices, they contribute to Kazakhstan’s sustainable development.



SKILLS DEVELOPMENT AND ACADEMIC PARTNERSHIPS

17

Dual-degree programmes involving French and Kazakhstani universities

75%

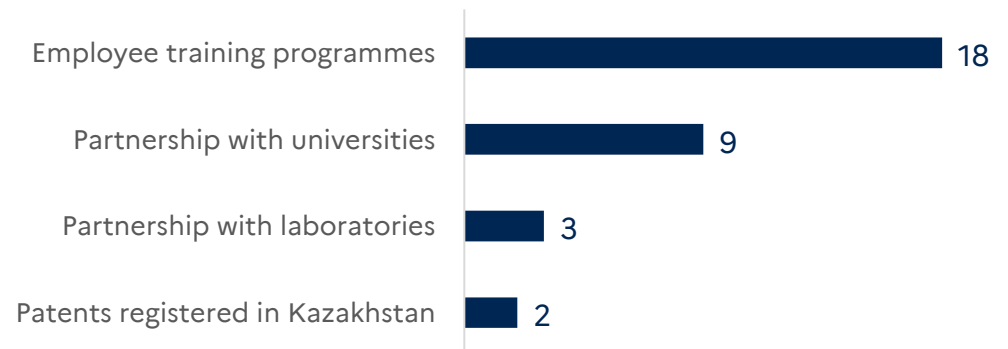
of companies with more than 100 employees have a university partnership

Bridging together academia and industry

Surveyed French companies place a strong emphasis on skills development and knowledge transfer in Kazakhstan. All companies provide professional training programmes for their employees, helping them develop their technical and managerial skills. Some companies also offer international training opportunities. Airbus Helicopters, for instance, provides specialised training for employees in Europe.

Beyond internal training, French companies maintain close links with Kazakhstan's academic and research ecosystem. Nine surveyed companies have partnerships with at least one university, including Nazarbayev University, Al-Farabi Kazakh National University and Atyrau University of Oil and Gas. These partnerships help align academic programmes with industry needs, strengthen local capabilities and foster innovation.

Out of 18 respondents with over 100 employees, number of companies with...



SKILLS DEVELOPMENT AND ACADEMIC PARTNERSHIPS



Fondation Lumières, a bridge between the academic and private sectors

Fondation Lumières is the first Franco-Kazakh corporate foundation dedicated to strengthening cooperation between higher education institutions and the business community

Its mission is to bring together university initiatives, including student mobility, dual-degree programs and joint research, to better address the needs of French companies operating in Kazakhstan. Already bringing together 17 dual-degree programs and more than 40 academic partnership projects between French and Kazakh universities, the foundation serves as a catalyst for talent development, innovation and long-term economic cooperation between the two countries.

Fondation Lumières builds on the success of previous academic cooperation in the context of the *Institut Sorbonne Kazakhstan*, created in 2014 within the Abai University and providing higher education services aligned with French standards in Kazakhstan.

The foundation was launched in May 2026, and inaugurated by H.E. Sylvain Guiaugué, Ambassador of France to Kazakhstan (left), Talgat Yeshenkulov, Vice-Minister for Science and Higher Education (centre), and Talgat Narikbayev, Chairman of the board of Maqstut Narikbayev University (right).





► 16th session of the France-Kazakhstan Joint Commission for Economic Cooperation, held in December 2025 in Paris

TEAM FRANCE IN KAZAKHSTAN

The Team France in Kazakhstan brings together the Embassy of France and its partners, working alongside French and Kazakh public and private stakeholders to strengthen bilateral economic relations.

The Team France is available to provide any additional information on the French economic presence in Kazakhstan and to discuss new opportunities for cooperation and partnership.

MEET THE TEAM FRANCE IN KAZAKHSTAN



The French-Kazakhstan Chamber of Commerce and Industry (CCIFK), a member of the CCI France International network, is based in Astana and Almaty and was founded in 2016. Bringing together more than 60 French, Kazakh, and international companies, it helps businesses connect with local partners, expand their professional network, and better understand the Kazakh market through business events, trade missions, and networking opportunities.

President: Zakariae El Marzouki

General Director: Steven Bostroem

Contact: astana@ccifk.kz



The French Development Agency (AFD) opened its office in Kazakhstan in 2024. As part of the AFD Group, it works alongside its subsidiaries Proparco and Expertise France to support sustainable and inclusive development, particularly in water, health and sustainable infrastructure through financing programmes. While Proparco supports private sector development through financing and investment, Expertise France is active through locally based experts and project teams.

Head of AFD's Representative Office in Kazakhstan: Gulnoza Mukhamedova-Callens

Contact: www.afd.fr/en/countries-regions/kazakhstan



The French Foreign Trade Advisors (CCEF) are a global network of 4,000+ business leaders and international experts appointed by the French Prime Minister to support France's international economic presence. In Kazakhstan, 16 CCEF use their local expertise and networks to help French companies grow and strengthen economic ties between France and Kazakhstan.

President of Kazakhstan Committee: Doncho Penchev

Contact: www.cnccef.org

MEET THE TEAM FRANCE IN KAZAKHSTAN



Bpifrance is France's public investment bank, supporting businesses in their growth, development and international expansion. It provides financing, guarantees, equity investment and support services to help companies invest, strengthen their activities and access new markets. Through Bpifrance Assurance Export, it also offers guarantees and insurance solutions to help French companies manage export and currency risks.

Head of MENA, Turkey and Central Asia: Mael M'Baye

Contact: www.bpifrance.com



Business France is the French national agency supporting the international development of the French economy. It helps French companies expand abroad, promotes France's economic attractiveness and supports foreign investors in their projects in France. In 2025, Business France supported 11,000+ French SMEs and mid-sized companies, through initiatives and events such as Choose France. Business France has recently opened an office in Almaty covering all Central Asia to support French investment in the region.

Head of the Almaty office: Arnaud Labat

Contact: www.businessfrance.fr



Fondation Lumières is an organisation established under the laws of the Republic of Kazakhstan with the participation of the CCIFK. With the support of the French Embassy, its mission is to bring joint projects together under a single brand to address the training and skills-development needs of French companies operating in Kazakhstan, while also facilitating the co-financing of scholarships.

General Director: Alibi Baiturin

Contact: www.fondationlumieres.kz

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