

### All Roads lead to Kazakhstan – or do they?

As global economic priorities change, new countries have emerged as contenders for business development and bilateral trade.

According to the Kazakh Minister of National Economy Alibek Kuantyrov, Kazakhstan's economy grew by 3.3% between January and July 2022. The economic growth was driven by a surge in the construction, information and communication, trade, transportation and warehousing, manufacturing, agricultural and mining sectors.

So what opportunities lie in wait for European investors, and how will the country's economy and job market evolve in the coming years?

These are the questions that were addressed at the webinar titled "Kazakhstan – Status Quo and Economic Perspectives", organised by Bundesverband mittelständische Wirtschaft (BVMW), CT Executive Search and SCHNEIDER GROUP.

Moderated by **Reinhold von Ungern-Sternberg**, Director International Markets at BVMW, the online event began with a brief overview of Kazakhstan's current economic outlook.

**Dr. Holgar Kolley**, a representative of the German Embassy in Kazakhstan then spoke about the current economic developments in Kazakhstan, in light of the current migration of German companies from Russia to the region, and the subsequent increase in business activities.

**Artur Bartel**, BVMW's representative in Kazakhstan then spoke about [the economic prospects for German companies in the region](#), shedding more light on direct foreign investments. He also spoke about the reasons why companies should seriously consider setting up their business operations in Kazakhstan, among which were the country's natural resources and proximity to other regions.

**Christian Tegethoff**, Founder and Managing Director, CT Executive Search then spoke about [Kazakhstan's labour market](#) and the top 5 HR trends in the region. He then talked about prospects for executive search, remuneration, as well as expatriate recruitment in the country.

**Olga Nezgovorova**, HR Director, SCHNEIDER GROUP then spoke about [migration and employment law](#), in light of the current influx of qualified personnel from the surrounding regions.

*"Kazakhstan has become a very attractive location for many European companies, looking to significantly expand their operations in the CIS. For qualified candidates interested in executive positions, this is definitely a market to consider – demand for top level executives continues to increase and the salaries are extremely lucrative. Already, CT Executive Search has successfully helped several companies in the manufacturing, agricultural and IT sectors in Kazakhstan, recruit highly qualified personnel who can work successfully on the local market while being familiar with the specifics of an international company. Our highly qualified and experience team of HR experts is always ready to provide the same high quality recruitment services to all companies looking to do business in Kazakhstan." - says Christian Tegethoff, Managing Director, CT Executive Search.*

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