



# PRESS RELEASE

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## **GROWING OPPORTUNITIES FOR KAZAKHSTANI SMALL AND MEDIUM ENTERPRISES**

**Almaty, September 25, 2014** - USAID's Business Connections project, co-financed by USAID and the Government of the Republic of Kazakhstan, builds the competitiveness of Kazakhstani small and medium businesses. It is implemented under the framework of the Kazakhstan-American Program for Economic Development and supports the Government of Kazakhstan's Business Road Map – 2020. Participants include owners and heads of small and medium enterprises from priority sectors of the economy. The program supports business development tours for Kazakhstani businessmen abroad, including to the United States.

A recent Business Connections roundtable, held in collaboration with the DAMU Entrepreneurship Development Fund, reviewed recent project accomplishments, including:

- Three years of assistance in establishing partnerships between Kazakhstani and American businesses;
- 167 entrepreneurs have visited USA to develop their business, drawn from priority sectors of the economy;
- 14 signed contracts, including for equipment purchase, official representation, technology transfer, etc.;
- Contracts signed for a total of \$13 million.

At the event, entrepreneurs shared examples of project successes, and gave an overview of new technologies and business approaches that were implemented as a result of the project. Roundtable speakers provided insights about funding opportunities available to small and medium companies, US Government officials gave an overview of American business support initiatives. In addition, DAMU representatives explained opportunities and instruments available in Kazakhstan as part of state support for entrepreneurship, and Kazakhstan Government officials provided an overview of legislative amendments which aim to boost entrepreneurship activity. Over 50 representatives of Kazakhstani and American state bodies, entrepreneurs-participants of tours to the U.S., and others took part in the round table. The Business Connections program began in 2011.