

For immediate reporting

THE KAZAKHSTAN-SINGAPORE SERVICES AND INVESTMENT AGREEMENT ENTERS INTO FORCE

1. The Kazakhstan-Singapore Services and Investment (S&I) Agreement¹ will enter into force on 1 March 2025.
2. The Kazakhstan-Singapore S&I Agreement was signed by Second Minister for Trade and Industry Tan See Leng and Kazakhstan Deputy Prime Minister and then-Minister of Trade and Integration Serik Zhumangarin, in May 2023 during then-President Halimah Yaacob's State Visit to Kazakhstan. Following the signing, Kazakhstan and Singapore have completed the necessary internal procedures for the entry into force of the Agreement.
3. Singapore businesses utilising the Kazakhstan-Singapore S&I Agreement can benefit from additional market access to 15 services sectors in Kazakhstan and enjoy more liberal investment rules, ensuring more facilitative conditions. (Refer to [Annex A](#) for details).
4. As the largest economy in Central Asia and strategically located as a gateway to Centra Asia, Kazakhstan is an important trading partner for Singapore. The Agreement will play a strategic role for Singapore companies looking to diversify their operations and establish further business linkages with third countries via the revitalised Trans-Caspian International Trade Route ("Middle Corridor"). Kazakhstan's rich endowment of natural resources such as critical minerals, energy commodities, and agricultural products, positions it as a valuable partner in strengthening Singapore's supply chain resilience. Kazakhstan's GDP growth is projected to rise to 4.7% in 2025, along with a long-term potential steady GDP growth rate of 3.0-3.5%.
5. Minister-in-Charge of Trade Relations Grace Fu said, "Singapore and Kazakhstan share longstanding and excellent bilateral ties, and the Kazakhstan-Singapore S&I Agreement plays an important role in strengthening our economic partnership. Its entry into force will enable seamless market access for businesses in both countries, with more opportunities to expand their footprint. As like-minded economies, Singapore and Kazakhstan have worked well together as pathfinders, and I am confident that we will continue to build on this positive momentum to unlock new opportunities."

¹ The Kazakhstan-Singapore S&I Agreement is one of the seven agreements under the Eurasian Economic Union – Singapore Free Trade Agreement (EAEUSFTA). The EAEUSFTA comprises seven agreements: (1) One overarching Framework Agreement; (2) One Agreement comprising non-S&I matters; and (3) Five bilateral S&I Agreements between Singapore and the respective EAEU members (Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia). The overarching Framework Agreement and the non-S&I Agreement will only be ratified and enter into force when all seven agreements have been concluded and signed. The five bilateral S&I Agreements can come into force independently after they are ratified.

Annex A: Factsheet on the Kazakhstan-Singapore S&I Agreement
Annex B: Quotes from Singapore companies in Kazakhstan
Annex C: Infographic on the Kazakhstan-Singapore S&I Agreement

MINISTRY OF TRADE AND INDUSTRY
1 MARCH 2025

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Annex A

**Factsheet on the Kazakhstan-Singapore
Services and Investment Agreement**

The Kazakhstan-Singapore Services and Investment Agreement is a legally binding agreement between Kazakhstan and Singapore. It offers mutual benefits for businesses from both countries which in turn will generate mutual opportunities in a range of sectors.

- 2 The Agreement will offer the following benefits:
- a. **Services**. Improved market access for Singapore companies venturing into Kazakhstan in 15 sectors which are: (1) specialised medical services; (2) dental services; (3) research and experimental development services on natural sciences; (4) interdisciplinary research and experimental development services; (5) residential and non-residential property management services on a fee or contract basis; (6) services related to management consulting; (7) building cleaning services; (8) photographic services; (9) translation/ interpretation services; (10) interior design services; (11) other specialty design services; (12) entertainment services (including theatre, live bands, and circus services); (13) dyeing and colouring services; (14) funeral, cremation and undertaking services; and (15) hairdressing and other beauty services.
 - b. **Movement of Natural Persons**. Access for contractual service² suppliers from Singapore into Kazakhstan in 17 sectors which are: (1) legal services; (2) accounting and bookkeeping services; (3) taxation services; (4) architectural services; (5) engineering services; (6) integrated engineering services; (7) urban planning and landscape architecture services; (8) computer and related services; (9) advertising services; (10) market research services; (11) management consulting services; (12) services related to management consulting; (13) technical testing and analysis services; (14) advisory and consulting services incidental to mining; (15) related scientific and technical consulting services; (16) maintenance and repair of equipment, including transportation equipment, in the context of an after-sales services contract; and (17) environmental services.

This offers opportunities for Singapore companies to provide services in Kazakhstan and increases global exposure for Singapore talent.

² A contractual service supplier is defined as a technically qualified person with at least five years of professional experience, whose presence is required in Kazakhstan to fulfil a service contract.

- c. Investment. Stability and predictability for Singapore investors, investments, and companies in Kazakhstan via investment protection disciplines. These include non-discriminatory treatment, fair and equitable treatment based on customary international law and protection from illegal expropriation among others.

Annex B

Quotes from Singapore companies in Kazakhstan

SN	Name / Designation	Quote
1	Mr Tan Wang Cheow Executive Chairman, Food Empire Holdings Ltd	<p>“As a Singapore-based F&B group that has been doing business in Kazakhstan since the early 1990s, Food Empire is delighted at the prospect of closer relations between our governments. The group’s flagship MacCoffee brand is a market leader in instant coffee mixes in Kazakhstan and we view Central Asia as strategic to the group’s growth.</p> <p>In May 2024, Food Empire announced an investment of US\$30.0 million to build a 3in1 coffee-mix production facility plant in the Khorgos Special Economic zone of Kazakhstan, signifying our commitment to the region. When completed, Kazakhstan’s good logistics connectivity and the factory’s proximity to our markets will enable us to reap costs benefits and better support consumers through more efficient distribution and supply chain management.</p> <p>We look forward to leverage on the commercial benefits of the agreement such as tax breaks and investment protection and the strengthening of trade infrastructure between Singapore and the other EAEU member countries to grow our businesses interests in the region of over 180 million population by developing new, exciting local products and explore commercial opportunities that will bring about mutual economic benefits.”</p>
2	Mr Anthony Chong Group Chief Executive, Kingsmen Creatives	<p>“Kingsmen is honoured to design and develop Kazakhstan’s first Museum of Science for Children in Almaty, a project that underscores the shared commitment of Singapore and Kazakhstan to fostering innovation, education, and cultural exchange.</p> <p>This collaboration not only highlights the potential for Singapore companies to expand into Kazakhstan’s dynamic markets but also showcases the synergies that can be achieved through international partnerships. Kazakhstan’s strategic location as a gateway to Central Asia, coupled with its growing</p>

		<p>economy, presents significant opportunities for Singaporean businesses to explore new ventures.</p> <p>At Kingsmen, we are incredibly excited to be part of this exciting journey, and we look forward to further strengthening the bilateral ties between our two nations through meaningful partnerships and projects like this one.”</p>
3	<p>Mr Vincent Miccolis Managing Director for Middle East, Africa and Türkiye, Ascott</p>	<p>“Kazakhstan presents exciting opportunities for investment, tourism, and business, driven by its expanding urban centres, rising demand for quality accommodation, and growing appeal as a regional hub. Strategically positioned between Asia and Europe, the country’s commitment to enhancing tourism and infrastructure makes it an increasingly attractive destination for global travellers.</p> <p>As a Singapore-headquartered hospitality leader, Ascott sees strong potential in Kazakhstan’s evolving travel landscape. With government initiatives to attract international visitors, expand air connectivity, and develop MICE tourism, demand for premium hotels and serviced residences continues to grow.</p> <p>Ascott is proud to support this growth through Somerset City Centre Atyrau, catering to business and leisure travelers alike. We look forward to deepening our presence in Kazakhstan, delivering world-class hospitality that contributes to the country’s economic and tourism ambitions.”</p>

**Infographic on the Kazakhstan-Singapore
Services and Investment Agreement**

KAZAKHSTAN-SINGAPORE SERVICES & INVESTMENT (S&I) AGREEMENT

2023
22
MAY


Signed

2025
10
JAN

Ratified*

2025
1
MAR

Entered into force



Key Benefits

Services
Improved market access for Singapore companies venturing into Kazakhstan in 15 services sectors, including:

Specialised Medical Services

Management Consulting Services

Research and Experimental Development Services

Photographic Services

Translation/ Interpretation Services

Entertainment Services (including Theatre, Live Bands, and Circus Services)

Movement of natural persons
Streamlined application for entry of Singapore's contractual service suppliers into Kazakhstan in 17 sectors, including:

Legal Services

Architectural Services

Engineering Services

Urban Planning and Landscape Architecture Services

Computer and Related Services

Investment
Greater stability and predictability for Singapore investors, investments and companies in Kazakhstan via investment protection measures, including:


Non-discriminatory treatment

Fair and equitable treatment based on customary international law


Protection from illegal expropriation

Singapore-Kazakhstan Economic Relations


Total bilateral trade in goods between Singapore and Kazakhstan amounted to **S\$257.2 million** in 2024, an increase of nearly **200%** in the past 5 years.



Trade in services between Singapore and Kazakhstan had a year-on-year growth of more than **60%**, reaching **S\$67.0 million** in 2022.



Bilateral investments have held steady with strong potential for growth. As of 2022, Kazakhstan has cumulatively invested **S\$1.3 billion** in Singapore, while Singapore's stock investment in Kazakhstan was **S\$960 million**.




Other Bilateral Agreements

Kazakhstan-Singapore Bilateral Investment Treaty

2024
29
MAR

Entered into force




Provides enhanced investment protection measure for investments in both markets, and legal certainty and clarity for businesses.

Singapore-Kazakhstan Avoidance of Double Taxation Agreement


2007
14
AUG

Entered into force



Provides companies with a reduction or exemption of tax.

*Ratification of the S&I Agreement refers to both Parties having completed their internal approval process, thereby allowing for individuals and businesses to utilise the legally binding S&I Agreement in both markets.



Information is accurate as of February 2025.