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# Natural monopolies regulation in Kazakhstan

Importance of so-called natural monopolies in Kazakhstan can be seen in the fact that some of Kazakhstan's largest and most powerful corporate empires, such as the Kazakhstan Electricity Grid Operating Company (KEGOC) (national transmission grid operator), KazTransOil (national oil transporter in Kazakhstan accounting to 80% of all oil transported in the country) and National Company Kazakhstan Temir Zholy (the national railway company of Kazakhstan) are officially subject to natural monopoly regulation. The development of natural monopoly regulation in Kazakhstan can, therefore, be seen as an important test case for regulatory reform issues in countries with developing market economies.

Recently Government of Kazakhstan declared its intention to introduce competition into potentially competitive areas of the natural monopoly sectors and its readiness to improve the investment climate and to attract private investments (including through PPPs) into the housing and utilities sector, as well as other industries subject to natural monopoly regulation.

If successful, these initiatives would increase bankability and investment attractiveness of many projects in Kazakhstan.

Below is a brief recap for potential foreign investors and lenders of a current legal framework for natural monopolies in Kazakhstan, in particular description of the current tariff regulation.

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