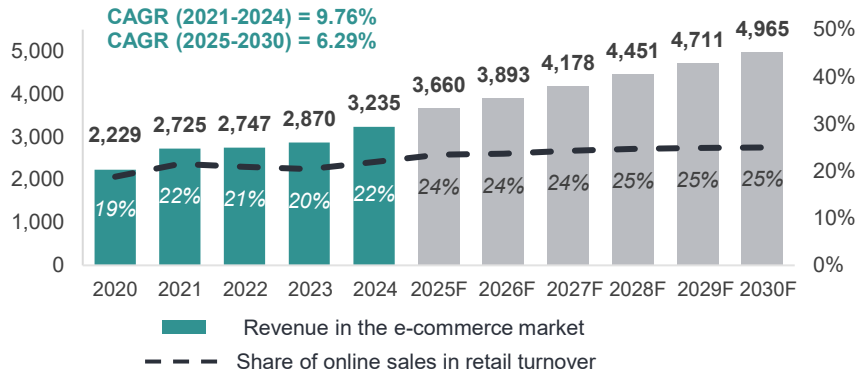


The background of the slide features a blurred image of a person wearing glasses, sitting at a desk and using a laptop and a smartphone. Overlaid on the right side of the image are several concentric, semi-transparent circular shapes in white and grey, creating a modern, tech-oriented aesthetic.

Overview of the **E-Commerce Market** in Kazakhstan **2024**

Overview of the global e-commerce market

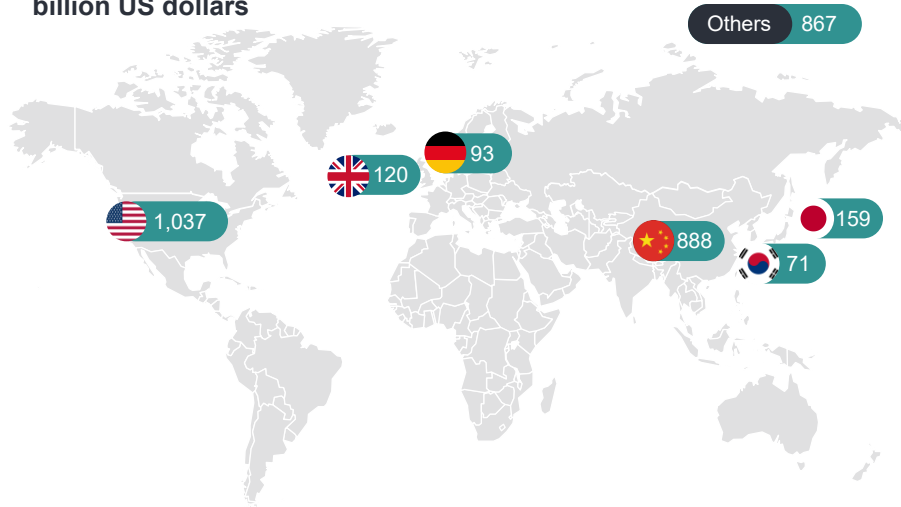
Revenue dynamics in the e-commerce market in 2020-2030, billion US dollars



Source: Statista

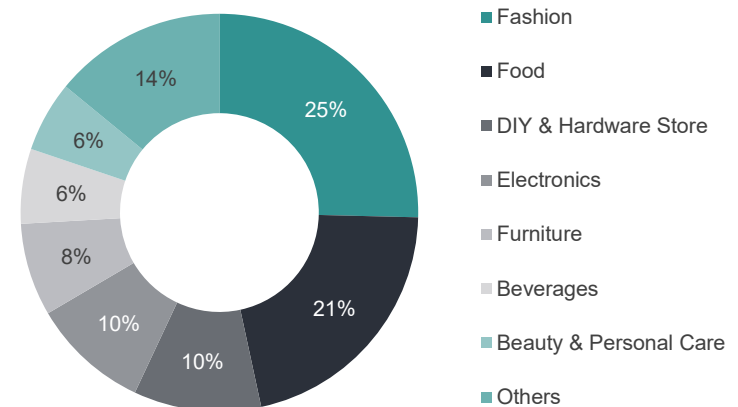
E-commerce has evolved from a simple alternative to offline retail into a global ecosystem with established players and a variety of shopping formats. The market is already mature, but digital transformation continues thanks to startup innovations and the growth of Asian economies. The shift in consumer activity from the US and Europe to China and Southeast Asia is intensifying regional redistribution, and mobile devices are becoming a key access channel. According to Statista, the global e-commerce market continues to show steady growth: revenue reached \$3.2 trillion in 2024 and is projected to approach \$5 trillion by 2030. The share of online commerce in retail sales increased from 18.8% in 2020 to 21.9% in 2024, reflecting the consolidation of online shopping in consumer habits, with the United States and China as the main drivers.

Structure of the global e-commerce market by country in 2024, billion US dollars



Source: Statista

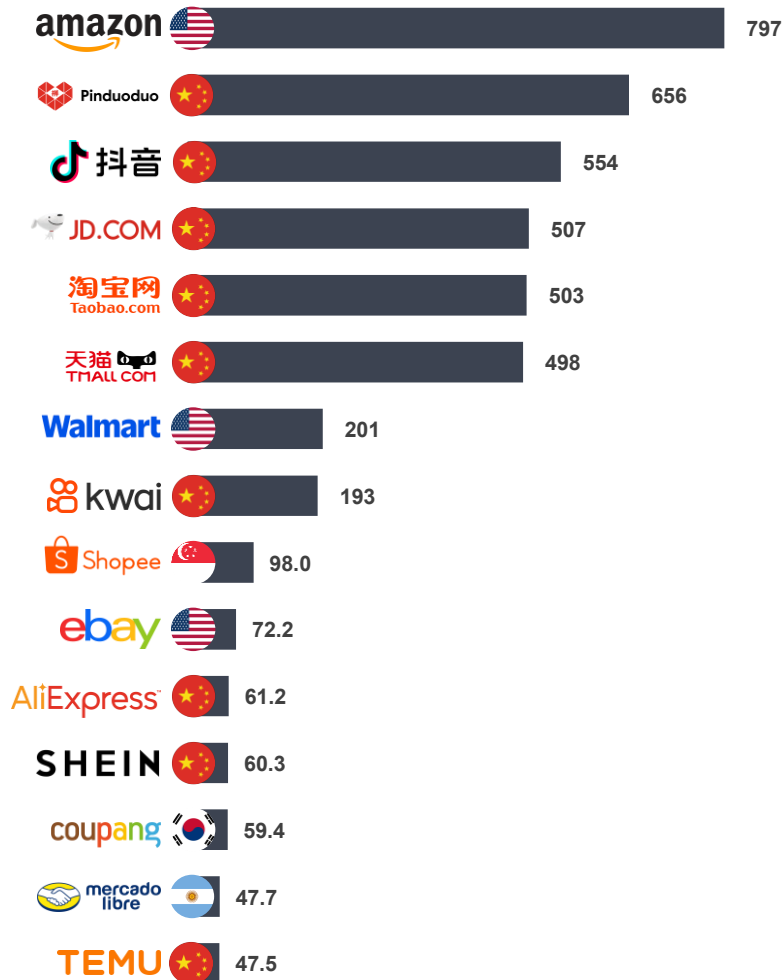
Structure of the global e-commerce market by segment in 2024



Source: Statista

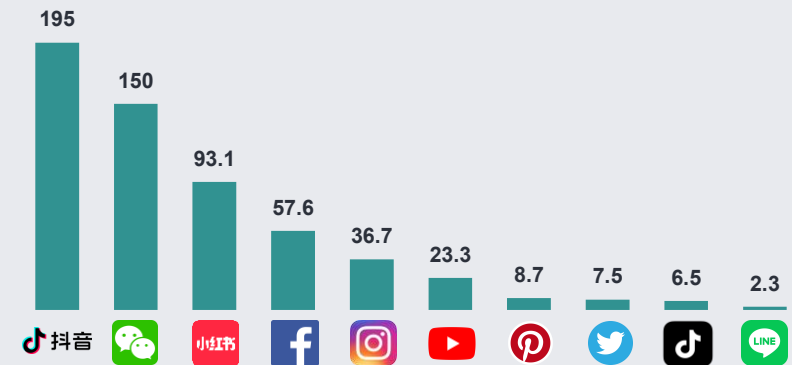
Global leaders in e-commerce and social platforms

The largest players in the global e-commerce market in 2024 by gross merchandise value, billion US dollars



Source: ECDB GmbH

Top 10 social media platforms by revenue worldwide in 2024, in billions of US dollars



Source: Statista

- Amazon's dominance remains intact, but **the gap with the group of Chinese platforms is narrowing**: Pinduoduo, Douyin, JD.com, Taobao, and Tmall collectively form a cluster of comparable scale and set the pace for global market growth.
- Traditional offline retailers (including Walmart) have a limited presence in e-commerce**, confirming the long-term trend of digital platforms replacing traditional retail.
- Regional players (Shopee, Coupang, MercadoLibre) confirm that **the growth of e-commerce is driven not only by global giants, but also by strong local players**.
- Social networks are rapidly becoming an independent sales channel: **Douyin and WeChat are already comparable to traditional e-commerce platforms in terms of revenue**, and the **"social commerce"** format is becoming **one of the key drivers of market development**.

Current drivers in the global and Kazakhstani e-commerce markets



Bank- and fintech-based ecosystems



Marketplaces are becoming the core of e-commerce



Development of logistics and fulfillment centers



Social media as a sales tool



Active expansion of international platforms



Strengthening of Asian players



AI integration



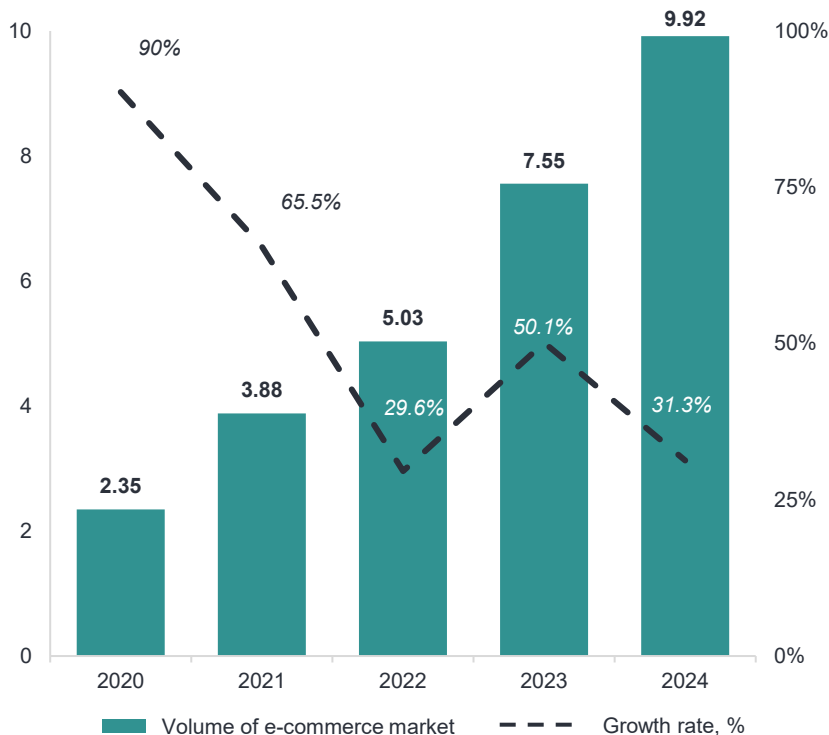
Competition in the e-commerce market in Kazakhstan continues to intensify, which has a positive impact on service quality. Buyers are having more and more positive experiences: fast delivery, user-friendly interfaces, transparent return policies. There is active competition for customers through discounts, cashbacks, subscriptions, and personalized offers. All this stimulates loyalty and repeat purchases. An additional driver is the integration of e-commerce into ecosystems such as Freedom SuperApp, where purchases become part of a unified digital ecosystem and are as convenient as possible for the user.

Arbuz.kz

The e-commerce market in Kazakhstan

The e-commerce market in Kazakhstan is a rapidly developing industry that reflects key global trends. While mature e-commerce markets are gradually reaching saturation point, developing countries with a high proportion of young people and rapidly growing internet penetration are experiencing more active growth. Kazakhstan is one such example. Here, e-commerce is becoming not only a new sales channel, but also a factor in the transformation of consumer habits and the economy as a whole. The country is demonstrating rapid market growth thanks to a combination of demographic advantages (a large proportion of young, active population) and widespread availability of mobile internet. Thus, despite differences in scale and structure, global e-commerce trends are also reflected in national markets.

Growth dynamics of the e-commerce market in Kazakhstan in 2020-2024, billion US dollars



Source: Baker Tilly analytical research based on the TOP-50 KZ retail e-commerce ranking

\$9.92 bln

The volume of the e-commerce market in Kazakhstan, according to Baker Tilly's analytical research based on the "TOP-50 KZ retail e-commerce" ranking

20–30%

Most experts predict an annual increase in turnover in 2025.

18.5%

The goal of the Ministry of Trade and Integration of the Republic of Kazakhstan to increase the share of e-commerce

\$7.5 bln

The volume of the e-commerce market in Kazakhstan, according to expert estimates

14.1%

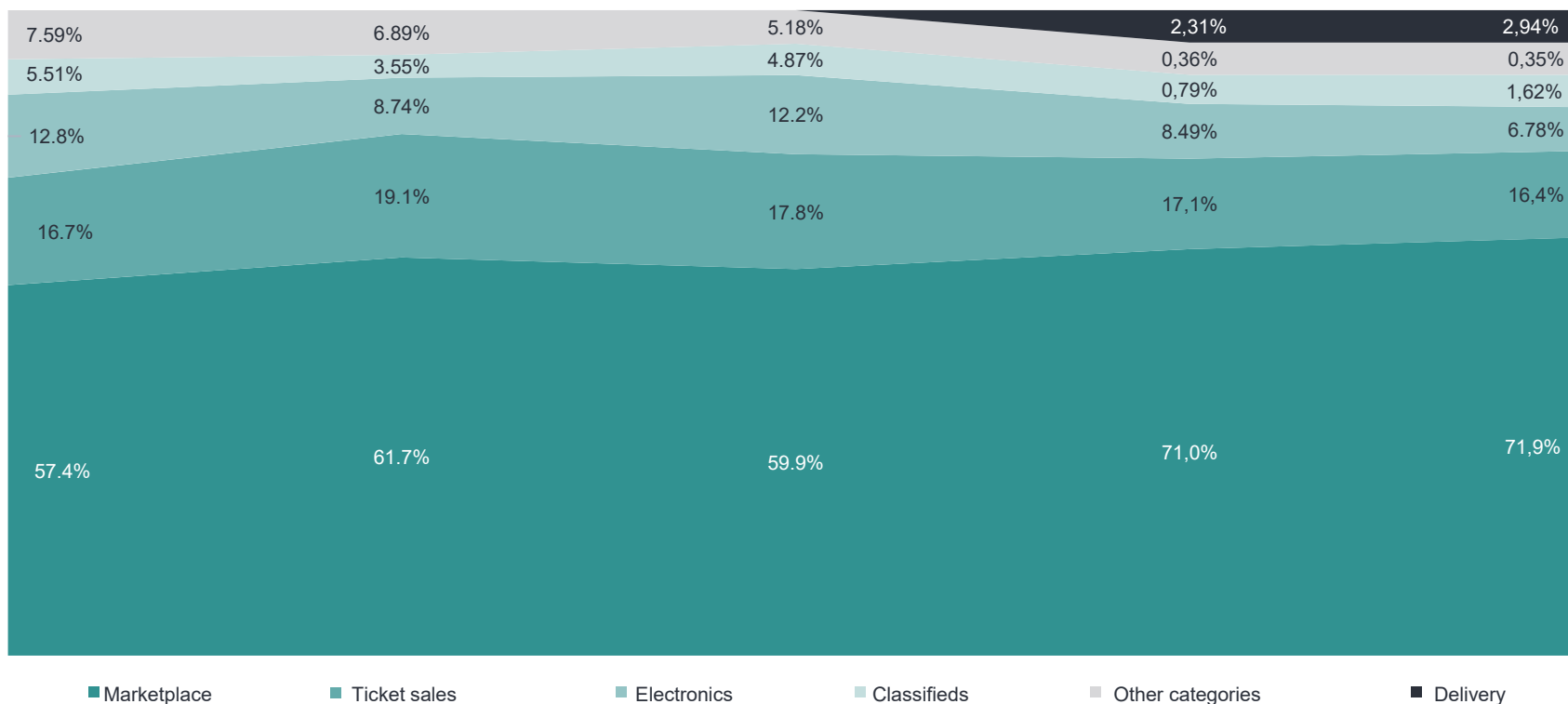
Share of e-commerce in retail trade in 2024, according to data from the National Statistics Bureau of Kazakhstan

24.9%

Forecast of the share of e-commerce in global retail sales according to Statista

The e-commerce market in Kazakhstan

Dynamics of the share of e-commerce categories in Kazakhstan for the period 2020-2024, %



Source: Baker Tilly analytical research based on the TOP-50 KZ retail e-commerce ranking

- The share of marketplaces in Kazakhstan's e-commerce reached 72% in 2024.
- The popularity of marketplaces is due to their **convenience, huge assortment, developed logistics**, and the **possibility of making purchases in installments** (BNPL – Buy Now, Pay Later).
- **International players are investing in fulfillment centers** to increase order processing and delivery speeds.
- **Banks are the main ecosystems of the market** (Kaspi Store, Halyk Market, Jusan Market, Forte Market).
- **Wildberries and Ozon** also have a strong influence.

Key players by category in Kazakhstan's e-commerce market in 2024

Category	No	Brand Name	Gross Revenue 2024, mIn KZT	Revenue Growth 2024, %	Average Monthly Traffic, users
Marketplaces	1	Kaspi Shop	2,109,000	40.6%	6,321,000
	2	Wildberries	272,000	-2.9%	4,526,000
	3	Halyk Market	100,600	57.4%	3,500,000
	4	Ozon	87,207	223%	5,080,925
	5	Jusan Shop	43,312	-7.05%	319,076
	Others		45,064		3,643,856
Ticket Sales	1	Kaspi Travel	471,000	33.4%	2,793,000
	2	Freedom Travel (aviata.kz)	85,462	52.6%	81,472
	3	Freedom Ticketon	25,700	34.6%	2,800,000
	4	Kino.kz	17,500	15.6%	2,900,000
	5	Tickets.kz	16,645	-15.1%	291,667
	6	Halyk Travel	7,500	-2.60%	4,582
Online Stores	1	Sulpak	51,903	9.88%	1,060,347
	2	Technodom	48,751	55.6%	1,084,886
	3	Belyj Veter	32,706	70.1%	1,803,308
	4	Alser	23,764	-1.42%	326,465
	5	Evrika	13,829	6.95%	374,017
	Others		53,933		4,582,556
E-grocery	1	Glovo	45,091	64.3%	-
	2	Yandex Food	30,900	363%	170,238
	3	Wolt	29,500	36.8%	-
	4	Chocofood	5,900	-24.1%	114,735
	5	Airba Fresh	174	76.1%	5,700
Niche Stores	1	Intertop	10,272	26.24%	670,000
	2	Freedom Drive	7,631	36.2%	7,029
	3	Sillan	5,758	8.60%	95,816
	4	Freedom mobile	2,434	-20.0%	99,928
	5	Office Expert	2,292	-61.5%	280,000
	6	Lemana Pro	1,820	8.60%	2,792
	Others		2,359		172,921
Classifieds	1	kolesa.kz	60,900	186%	5,620,000
	2	Naimi	526	-7.72%	160,000
Other Services	1	1FIT	11,332	23.2%	140,000
	2	YaYa	1,300		48,224
	3	Chocolife	578	-1.54%	460,763
	4	Squares.kz	212	28.6%	1,020
	5	Mycar.kz	24,5		298,784

Source: Baker Tilly analytical research based on the TOP-50 KZ retail e-commerce ranking

Expectations for 2026

New tax code

The increase in the VAT rate (16% from January 1, 2026) and the threshold for its payment directly raise prices. Online sellers include the tax in the final cost of goods, which makes online shopping more expensive for consumers. In conditions of high price sensitivity, this may reduce demand.



Declaration and duties

In accordance with the new amendments to the EAEU Customs Code agreement, all e-commerce goods will be subject to mandatory declaration through customs (either by themselves or through an operator), which will increase the price of goods by 4-5 thousand tenge for the service and administration, when completed by the operator. Also, instead of the current 15% duty when exceeding the duty-free import limit (200 euros or 31 kg), the duty will now be 5% + 12% VAT (from 2026 – 16%).

Development of related industries

The growth of e-commerce is accelerating the development of logistics with fulfillment centers and fast delivery, strengthening the digital marketing and advertising market, expanding the participation of SMEs through marketplaces, and creating demand for new fintech services.



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