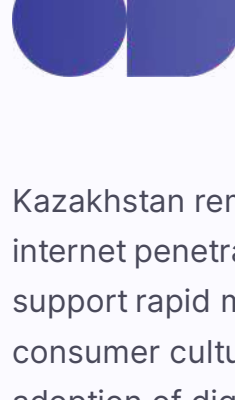


Republic of Kazakhstan Local Payments and Cross- Border Opportunities

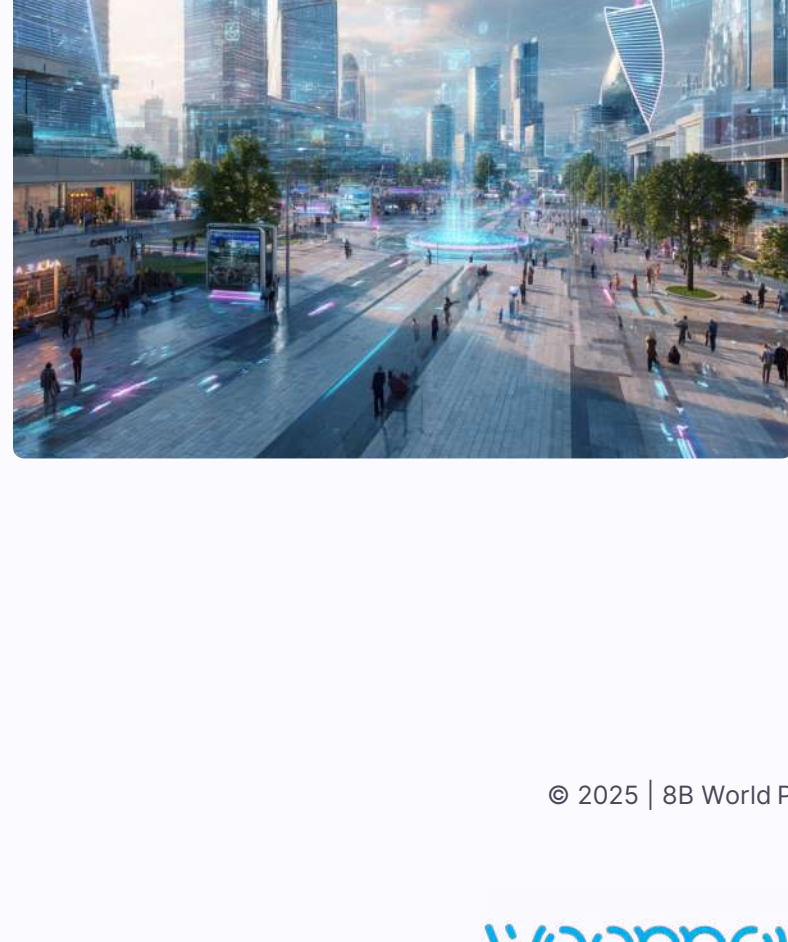
A comprehensive analysis of Central Asia's most rapidly digitalising payment ecosystem, prepared by 8B.world



Digital and Economic Context 2024-2025

Kazakhstan remains one of Central Asia's most digitally advanced economies. High internet penetration, strong mobile connectivity and the rollout of 5G in major cities support rapid modernization of financial services (Statista, 2024). A mobile-first consumer culture and well-developed ecosystem platforms enable seamless adoption of digital payments nationwide.

E-commerce, fintech services and super-app environments continue to expand, strengthening the foundation for local payment method (LPM) innovation and cross-border integration.



Domestic Payments Architecture and Market Structure

woopay

The Kazakh payments market is shaped by a high degree of consolidation and ecosystem-driven behavior. As highlighted in the **Woopay** interview:

Roughly 80 percent of all transactions and 87 percent of issued cards belong to a single ecosystem. This consolidation fundamentally shapes user behavior across the market!

Woopay, 2025

Such concentration provides consistency in user experience but also underscores the opportunity for expanding alternative LPMs and interoperable cross-border rails.

Interoperability in Practice

Kazakhstan operates a mature interoperability framework enabling seamless domestic transactions. Key enablers include:

- a national clearing and settlement system linking all banks and PSPs
- unified domestic routing standards
- standardized QR specifications enabling multi-bank acceptance
- ecosystem platforms with embedded financial services

This environment supports fast adoption of new LPMs and simplifies integration with regional partners

Security and Institutional Oversight

System resilience is ensured through:

- regulatory standards established by the Agency for Regulation and Development of the Financial Market
- centralized fraud monitoring at national-switch and ecosystem-provider levels
- cybersecurity requirements enforced across instant-payment systems

These layers maintain stability and reduce systemic risk in a high-volume digital environment.



Functional Digital Payment Technologies

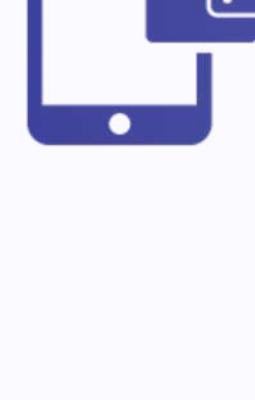


QR and A2A Payments

QR payments are widely used across retail, transport and public services. National QR frameworks enable multi-bank acceptance and low-cost merchant onboarding.

Mobile Wallets and Tokenized Payments

Mobile wallets embedded within super apps have become the dominant payment interface. Tokenized mobile payments offer secure and frictionless alternatives to physical cards.

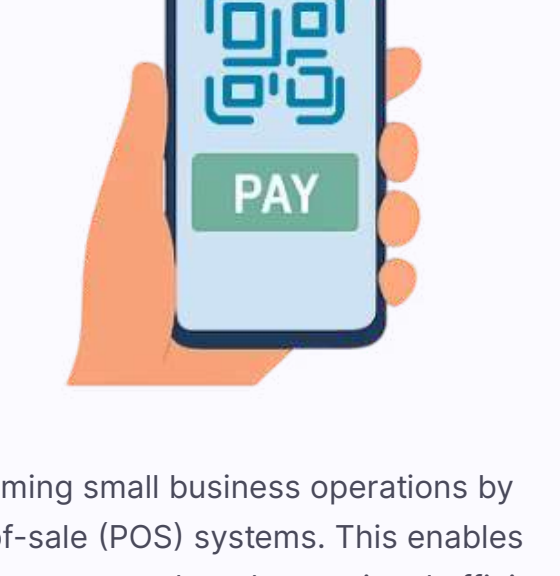
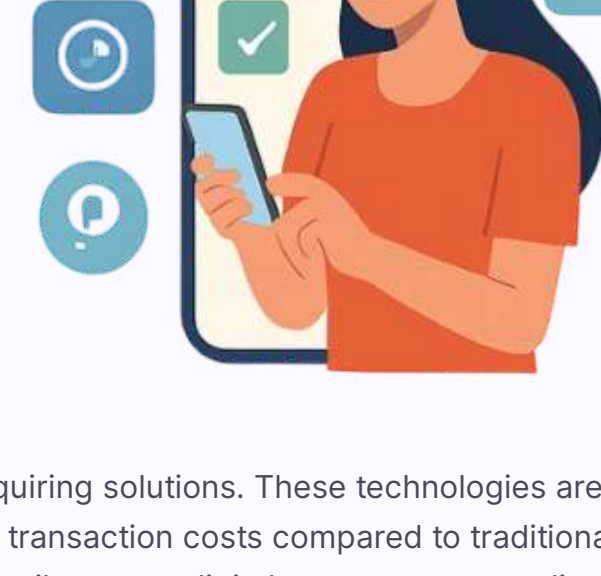
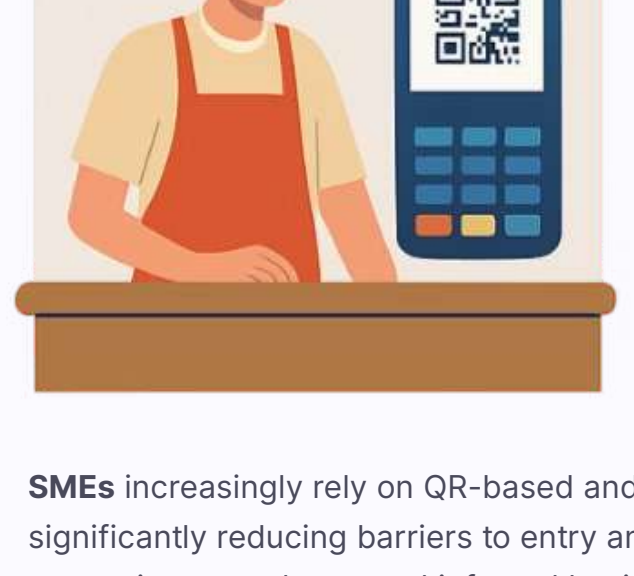


Real-Time Payments

Instant account-to-account (A2A) transfers are widely used, reflecting strong consumer preference for immediate settlement.



Market Segments & Adoption Dynamics



- **SMEs** increasingly rely on QR-based and mobile acquiring solutions. These technologies are transforming small business operations by significantly reducing barriers to entry and lowering transaction costs compared to traditional point-of-sale (POS) systems. This enables even micro-merchants and informal businesses to easily accept digital payments, expanding their customer reach and operational efficiency.

- **Digital-native consumers** use ecosystem apps for payments, credit and lifestyle services. These integrated "super apps" have become central to daily life, offering seamless experiences that go beyond payments, encompassing shopping, transport, utilities management, and access to credit. This creates highly sticky user behavior and fosters deep engagement within these digital ecosystems.

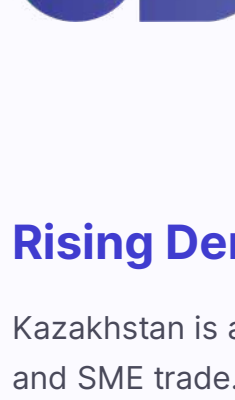
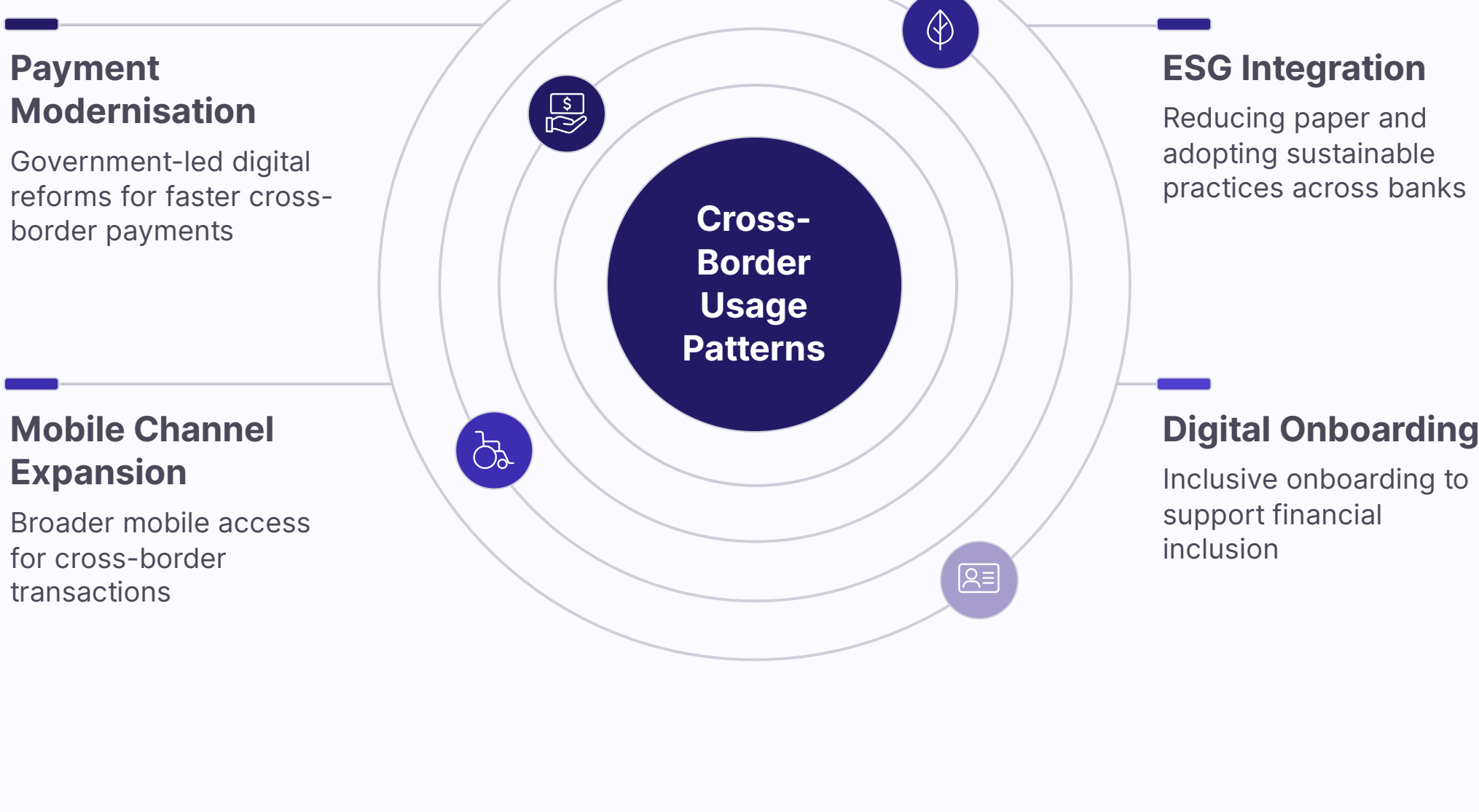
- **Government and municipal services** continue shifting to digital payments, driving broader cashless adoption. A wide range of public services, including taxes, utility bills, permits, fines, and public transport, are migrating to digital payment platforms. This shift provides significant benefits for citizens through enhanced convenience, greater transparency, and reduced queuing times, while the government-led push actively accelerates overall cashless adoption across all demographic segments.



ESG & Public-Sector Digitalization

Cross-Border Usage Patterns

Government-driven digital transformation strengthens payment modernization, while ecosystem platforms and banks integrate ESG practices by reducing paper usage, expanding mobile channels and supporting financial inclusion through digital onboarding.



Cross-Border Integration & Regional Positioning

Rising Demand for Cross-Border LPMs

Kazakhstan is a major hub for regional labor flows, travel corridors and SME trade. Demand for low-cost, instant cross-border payments is increasing accordingly (8B.world, 2025).

Structural Enablers of Cross-Border Expansion

- **Kazakhstan benefits from:**
- **high digital readiness**
- **mobile-first consumer habits**
- **unified domestic standards**
- **ecosystem platforms capable of scaling across borders**

These factors support the extension of LPM rails into neighboring markets.

Halyk QR as a Cross-Border Rail

As discussed with partners:

Strong domestic consolidation makes QR a natural candidate for export across borders.

Integrating **Halyk QR** into cross-border payment rails is strategically important for 8B, enabling merchants abroad to accept a widely trusted Kazakh payment method.).



Future Cross-Border Opportunities

The market is well-positioned for:

- **cross-border QR payments**
- **regional A2A corridors**
- **SME-focused payment links**
- **network-to-network interoperability with Central Asia and Türkiye**

These trends reinforce Kazakhstan's role as a regional digital-payment hub.



Strategic Synthesis

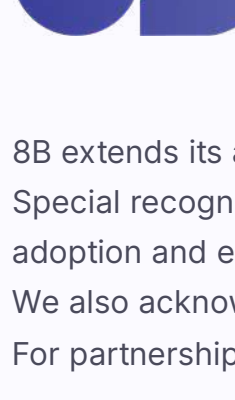
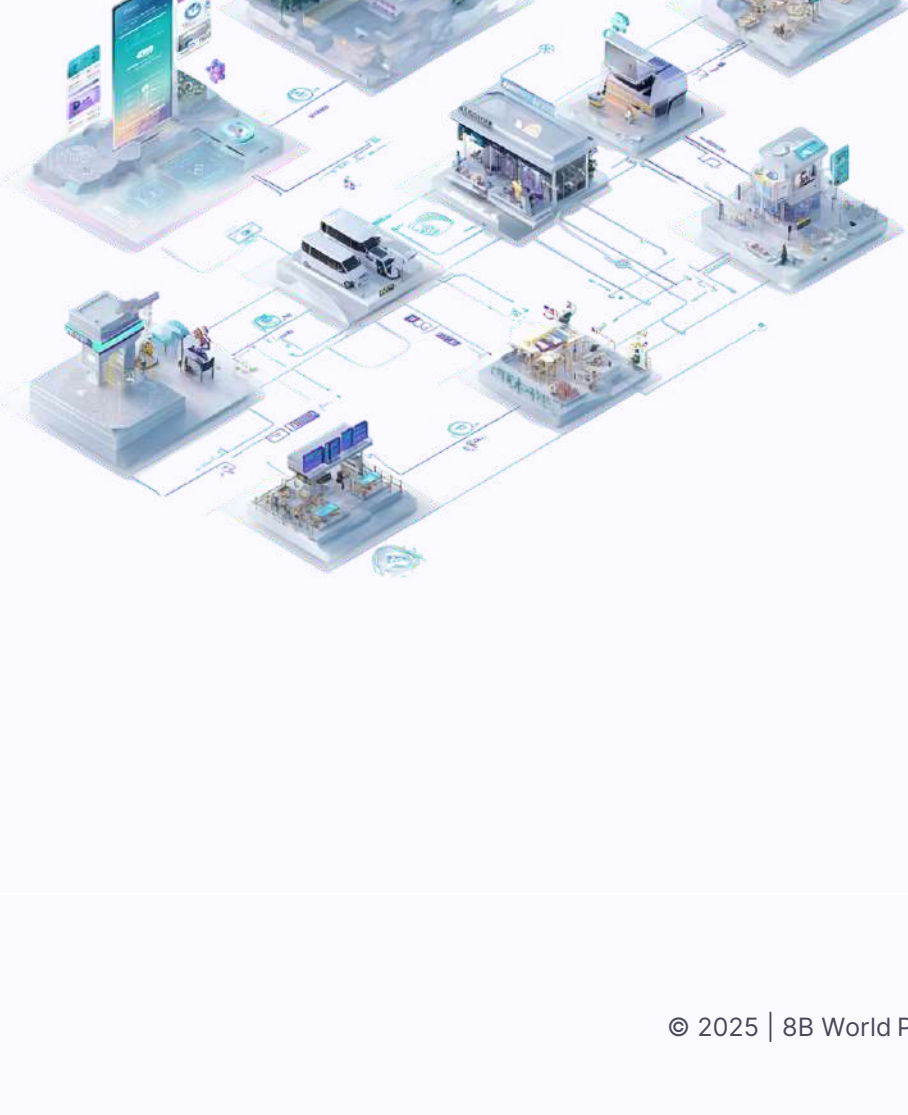
Kazakhstan's payment ecosystem is characterized by:

1. ecosystem concentration shaping consumer behavior
2. high digital and mobile readiness
3. strong domestic interoperability
4. widespread QR adoption
5. rapid A2A and mobile-wallet demand
6. increasing cross-border payment demand
7. government support for digitalization
8. technical and regulatory readiness for LPM expansion
9. a large merchant base already optimized for QR
10. strategic potential to anchor regional corridors

Together, these factors support Kazakhstan's emergence as a Central Asian payments connector.

Bold Outlook: 2025-2028

- QR and A2A payments will overtake cards for daily transactions.
- Halyk QR will extend onto cross-border merchant rails.
- Real-time payments will dominate P2P and SME use cases.
- Ecosystem apps will drive onboarding and user adoption.
- Cross-border QR corridors will expand across Central Asia and Türkiye.
- Embedded finance will deepen within consumer and SME sectors.
- Public-sector digitalization will continue to accelerate.
- Kazakhstan will solidify its role as a regional interoperability hub.



Acknowledgments

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We also acknowledge the wider network of industry collaborators whose cooperation strengthens evidence-based research across the region. For partnership, collaboration or inquiries:

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- **Marketing & Communications (CMO):** dk@8b.world

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