

Almaty SkyTrain

Elevated Monorail Rapid Transit System · 42 km · Almaty, Republic of Kazakhstan

PROJECT TEASER
Belt and Road Summit 2026
Project Investment Session
Hong Kong, 9–10 September 2026

42.0 km TWO ELEVATED LINES	20 STATIONS	~80 m PASSENGERS / YEAR (TARGET)	USD 1.16 bn CONSTRUCTION COST (PRELIM.)	2028 / 2030 LINE 1 / LINE 2 OPENING
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THE OPPORTUNITY

Almaty is Kazakhstan's largest city and its financial and commercial capital — 2.2 million residents in an agglomeration approaching three million, generating around a fifth of national GDP. Roughly 400,000 vehicles enter the city from the surrounding region every day. Hemmed in by mountains on three sides, the city has limited scope to widen roads and a persistent winter inversion that concentrates vehicle emissions. Grade-separated mass transit is therefore a stated priority of the Government of the Republic of Kazakhstan and of the Almaty city administration, and SkyTrain has been incorporated into the city's development plan and the draft General Plan.

SkyTrain is the elevated backbone of that programme. Running on a slender viaduct above existing avenues, it avoids the land acquisition, tunnelling cost and multi-year street closures of an underground metro, and is entirely independent of road traffic — unlike the bus and light rail corridors it complements.

THE SYSTEM

Line 1 — 29 km, 16 stations. Barlyk intermodal hub (west) → Raiymbek Avenue → Sain Street → Al-Farabi Avenue → Eastern Bypass → Eastern Gate intermodal hub.

Line 2 — 13 km, 4 stations. Raiymbek Avenue, from Sain Street to the Eastern Gate hub.

Depot. Abay village, Karasay district, Almaty region.

Interchange. Both lines terminate at intermodal hubs also serving the metro, the Almaty LRT and regional bus services. Future extensions are envisaged towards Kaskelen, Talgar and the new city of Alatau.



DELIVERY STRUCTURE

Client / procuring authority	Road Infrastructure Development Department of Almaty City (Akimat of Almaty)
Contractor	Integra Construction KZ LLP — Kazakhstan's largest railway and transport infrastructure contractor
Designer / author's supervision	DO KazNIISA LLP
Technical supervision	KTB Partners LLP
Technology and construction partners	CRRCL Corporation Limited; China Civil Engineering Construction Corporation (CCECC); Beijing Urban Construction Design & Development Group — memoranda of understanding signed in Beijing, June 2026

STATUS AND PROGRAMME

Milestone	Date	Status as at 10 August 2026
Client appointed; route alignment agreed	Mar – Jul 2026	Complete; alignment incorporated into the draft General Plan of Almaty. Ministry of Transport sector opinion 99%
Topographic survey	by 30 Aug 2026	54%
Geotechnical investigation	by 30 Sep 2026	10%
Detailed design (Stage «P»)	by 30 Oct 2026	16% — overall project readiness 15%
Utility relocation and enabling works	from 30 Sep 2026	Mobilising
State Expert Review approval	31 January 2027	Scheduled
Line 1 construction	2027 – 2028	Commissioning December 2028
Line 2 construction	2028 – 2030	Commissioning December 2030

105 designers, surveyors and geologists are currently mobilised on the project. Design and survey works to date have been funded by the contractor; no external financing has been raised.

INVESTMENT REQUIREMENT

We are seeking **long-tenor project debt of up to USD 1.16 billion** for the 42 km network, with **Line 1 (29 km) available as a stand-alone first phase**. Preliminary construction cost is KZT 546.25 billion (approx. USD 1.16 billion), excluding utility relocation; design and survey works are budgeted at a further KZT 23.8 billion.

Counterparties we would like to meet

- Multilateral and development finance institutions — AIIB, ADB, EBRD, IsDB, NDB
- Export credit agencies and policy banks supporting Chinese and international equipment content — Sinosure, China Exim Bank, China Development Bank
- Infrastructure debt funds, commercial banks and syndication desks in Hong Kong and internationally
- Green, sustainability-linked and infrastructure bond arrangers, including issuance via Hong Kong and the AIFC
- Political risk, credit and construction insurers

Structures under consideration

- ECA-covered and multilateral-anchored senior debt
- Project financing through a dedicated SPV with a municipal and sovereign support package
- Availability-payment or hybrid public–private partnership
- Green bond take-out on completion

Revenue basis. The scheme is being structured on municipal availability payments and public support rather than standalone farebox risk, with fares, advertising and transit-oriented development at the two intermodal hubs as supplementary revenue. The financial model is targeted for completion in Q1 2027, alongside the State Expert Review.

WHY THIS PROJECT, AND WHY NOW

Committed sponsor. Integra Construction KZ LLP employs approximately 2,842 people and recorded 2024 revenue of KZT 418.8 billion (approx. USD 891 million), up 118% year on year, with net profit of KZT 35.4 billion. It ranks twelfth among Kazakhstan's largest private companies (Forbes Kazakhstan, 2025). Delivered projects include the 836 km Dostyk–Moynty second track, the 323 km Moynty–Kyzylzhar railway, the Almaty railway bypass, the Kuryk port ferry complex and the Khorgos–Eastern Gate dry port.

Belt and Road alignment. Almaty sits on the Middle Corridor between China and Europe and anchors an agglomeration that includes the new city of Alatau. The project pairs Chinese system technology and construction capacity with a Kazakh contractor and a municipal client, and is a candidate for green and climate-aligned financing: an electric, grade-separated system displacing car trips in a city with a documented winter air quality problem.

Ready to transact. Design is under way and funded, the delivery team is appointed and mobilised, and the alignment is embedded in statutory city planning. Financing needs to be in place ahead of the main construction award following State Expert Review approval in January 2027.

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Figures are preliminary (project status report of 10 August 2026; draft General Plan of Almaty) and subject to completion of the design, the State Expert Review and the financial model. USD converted at KZT 470 = USD 1. Information summary only; not an offer or a commitment by any party.