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**Original article**

**The Science Impact on Country’s Socio-Economic Development**

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| 1 University of International Business, Almaty, Kazakhstan  2 Kazakh University of technology and business, Astana, Kazakhstan  3 M. Auezov South Kazakhstan University, Shymkent, Kazakhstan  **Corresponding author**:  Anna Ivanova - PhD, University of International Business, Almaty, Kazakhstan.  Email: [anna.ivanova@uib.kz](mailto:anna.ivanova@uib.kz)  **For citation**:  Ivanova, A., Ibragimova, K., Erimova, S., & Kvasova, G. (2022). The Science Impact on Country’s Socio-Economic Development. Eurasian Journal of Economic and Business Studies, 64(3), 3-12.  **Conflict of interest**:  author(s) declare that there is no conflict of interest. | **Abstract**  Studies that address the issues of statistical measurement, algorithms, and methods of analysis and assessment of the science impact on a country’s socio-economic development are still poorly developed. The degree of research in this area, taking into account the Kazakh specifics, is extremely low. The aim of this study is to research the assessment methods of science impact on the country’s social and economic development and conduct an appropriate assessment using the example of Kazakhstan. The conceptual framework of the methodology is the Impact Assessment Model which assesses the science impact on the development of the country through input (science development) and output (social and economic development) parameters. The information base includes the statistical data from the Bureau of National Statistics for the period from 2011 to 2020. The research results show that the assessment of the science impact can be performed at different levels, as well as different goals, objectives, technological trajectories, and economic results that countries strive to achieve. There are index and econometric methods, microeconomics, case studies, patent and bibliometric studies and surveys to assess the science impact. Each has its own advantages and disadvantages. Today the potential of Kazakhstani science has not yet been revealed and the results of scientific research are used not enough in solving applied problems of the social and economic development of Kazakhstan. The scientific results obtained in the research course can be applied in the activities of Kazakhstani Ministries and can be used in the educational process.  **Keywords:** Economics, Science, Technology, Society, Impact, R&D  **SCSTI**:12.21.25  **JEL Code**: B41, O11,O33  **Acknowledgements:**This research article has been supported by the Ministry of Science and Higher Education of the Republic of Kazakhstan within the project «The science impact on Kazakhstan’s socio-economic development» (IRN AP00000000). |