



REPUBLIC OF KENYA

---

THE NATIONAL TREASURY AND ECONOMIC PLANNING

---

**STATISTICAL ANNEX**  
to the  
**BUDGET STATEMENT**  
for  
**THE FISCAL YEAR**  
**2023/2024**

**June, 2023**

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**STATISTICAL ANNEX**  
to the  
**BUDGET STATEMENT**  
for  
**THE FISCAL YEAR**  
**2023/2024**

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## **PREFACE**

The Statistical Annex to the Budget Statement for the FY 2023/24, published by the National Treasury, contains data on key macro-economic indicators of the real, fiscal, monetary and external sectors. The data forms the background statistics to the FY 2023/24 budget. The Statistical Annex also includes graphical representation of trends of the various indicators to enable quick analysis of large amounts of data to aid in developing and maintaining near-term forecasts and from this information making informed decisions.

The main data sources are publications from the Kenya National Bureau of Statistics, the National Treasury and Economic Planning, the Central Bank of Kenya and complemented, where necessary, by other appropriate sources.



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**PRINCIPAL SECRETARY/ THE NATIONAL TREASURY**

**Table 1: Summary of Key Macro-economic Indicators**

	2015	2016	2017	2018	2019	2020	2021	2022*
<b>National Accounts<sup>1</sup></b>								
GDP (Current Prices)(Kshs. Million)	6,884,318	7,594,064	8,483,396	9,340,307	10,237,727	10,715,070	12,027,662	13,368,340
GDP ( Constant 2016 Prices)(Kshs. Million)	7,287,024	7,594,064	7,885,521	8,330,891	8,756,946	8,733,060	9,395,642	9,851,326
Real GDP growth rate (%)	5.0	4.2	3.8	5.6	5.1	(0.3)	7.6	4.8
GDP Per Capita, Current (Kshs.)	158,991	171,424	187,271	201,300	215,078	219,492	241,907	264,077
New Jobs Generated (thousands)	847.3	807.1	908.9	824.1	847.2	(736.0)	924.9	816.6
Gross Domestic Savings(Kshs. Million)	1,086,788	1,063,071	1,099,887	1,278,401	1,404,928	1,560,243	1,738,029	1,822,763
As % of GDP <sup>2</sup>	15.8	14.0	13.0	13.7	13.7	14.6	14.6	13.6
Gross Domestic Investment(Kshs.Million)	1,520,817	1,472,621	1,687,833	1,783,811	1,941,234	2,070,321	2,367,797	2,502,314
As % of GDP	22.1	19.4	19.9	19.1	19.0	19.3	19.7	18.7
<b>Population</b>								
Size (Million)	43.3	44.3	45.3	46.4	47.6	48.8	49.7	50.6
Growth rate (%)	1.01	1.02	1.02	1.02	1.03	1.03	1.02	1.02
<b>Prices (CPI Rates (%))</b>								
Inflation Annual Average	6.6	6.3	6.0	4.7	5.2	5.3	6.1	7.6
Inflation End of Period	8.0	6.4	4.5	5.7	5.8	5.6	5.7	9.1
<b>Interest Rates (Percent)</b>								
Central Bank Rate (CBR)	11.5	10.0	10.0	9.0	8.5	7.0	7.0	8.8
91-Treasury Bills	9.8	8.4	8.0	7.3	7.2	6.9	7.3	9.3
Interbank Rate	7.3	5.9	7.3	8.2	6.0	5.3	5.0	5.4
Lending rate	18.3	13.7	13.6	12.5	12.2	12.0	12.2	12.7
<b>Money &amp; Credit (Kshs. Million)</b>								
Broad Money Supply (M3) <sup>3</sup>	2,704,866	2,785,923	3,030,648	3,337,832	3,524,026	3,990,901	4,235,224	4,534,499
Growth in Money Supply (M3)(%)	15.8	3.0	8.8	10.1	5.6	13.2	6.1	7.1
Total Domestic Credit	2,817,470	3,114,096	3,232,565	3,381,067	3,628,093	4,245,764	4,876,893	5,435,260
Government	525,094	706,704	755,698	858,156	941,229	1,343,280	1,723,576	1,919,772
Private Sector and Other Public Sector	2,292,376	2,407,392	2,476,868	2,522,911	2,686,863	2,902,484	3,153,316	3,515,478
<b>Government Budget<sup>4</sup> (Kshs. Million)</b>								
Revenue & Grants	1,284,387	1,467,350	1,553,156	1,717,116	1,821,615	1,834,870	2,230,839	2,519,977
Expenditure and net lending	1,804,520	2,149,012	2,149,788	2,433,708	2,629,478	2,769,254	3,027,836	3,380,883
Budget Deficit including Grants	-520,133	-681,662	-596,632	-716,592	-807,863	-934,384	-796,997	-840,906
As % of GDP	-7.2	-8.4	-6.7	-7.4	-7.6	-8.2	-6.2	-5.8
<b>Balance of Payments (Ksh Million)</b>								
Imports(c.i.f)	1,581,273	1,438,808	1,736,472	1,764,471	1,806,335	1,643,560	2,119,359	2,490,775
Exports (f.o.b) <sup>5</sup>	503,023	510,042	534,393	542,858	520,787	567,370	666,739	779,808
Services	455,370	422,778	480,601	554,876	671,203	388,769	551,549	758,538
Current Account	-434,028	-409,550	-588,146	-505,410	-536,306	-510,079	-629,768	-679,561
As % of GDP	-6.3	-5.4	-6.9	-5.4	-5.2	-4.8	-5.2	-5.1
Overall Balance <sup>6</sup>	26,741	-10,139	12,021	-98,719	-111,404	152,484	-90,141	261,492
<b>Foreign Exchange Reserve (US\$ Million)</b>								
Total Foreign Exchange Reserves	9,793.6	9,587.5	9,659.4	11,516.2	12,919.2	12,991.9	14,199.2	12,084.7
Official	7,534.5	7,572.9	7,345.6	8,230.3	9,115.8	8,297.3	9,480.6	7,969.5
Months of imports cover	4.8	5.0	5.0	5.3	5.5	5.1	5.7	4.5
<b>Average Exchange rate</b>								
Ksh/US\$	98.2	101.5	103.4	101.3	102.0	106.5	109.7	117.9
Ksh/Pound Sterling	150.2	137.7	133.2	135.3	130.2	136.7	150.9	145.8
Ksh/Euro	109.0	112.3	116.7	119.6	114.2	121.7	129.8	124.2
<b>Public Debt<sup>4</sup></b>								
Total Public Debt	3,533,444	4,462,243	5,046,679	5,808,622	6,693,338	7,696,635	8,588,281	9,403,075
As % of GDP(FY)	48.9	55.2	56.6	59.6	63.0	67.7	67.3	64.8
Public External Debt	1,718,919	2,349,977	2,568,398	3,023,139	3,515,811	3,999,542	4,299,948	4,686,489
As % of GDP(FY)	23.8	29.1	28.8	31.0	33.1	35.2	33.7	32.3
Public Domestic Debt	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	4,288,333	4,716,586
As % of GDP(FY)	25.1	26.1	27.8	28.6	29.9	32.5	33.6	32.5
<b>Debt Service as % of Revenue<sup>4</sup></b>								
External interest	3.4%	4.1%	4.8%	6.1%	7.3%	6.6%	5.7%	5.6%
Principal	2.9%	2.6%	9.2%	15.6%	6.8%	7.6%	9.2%	9.0%
Domestic interest	13.8%	15.2%	15.7%	16.0%	16.8%	18.9%	21.6%	25.9%
Total	20.0%	21.8%	29.6%	37.7%	30.9%	33.1%	36.6%	40.5%

Source: CBK, KNBS and The National Treasury & Economic Planning

N.B.

\*: Provisional

1: National Accounts Based on the 2008 system of National Accounts (SNA) and 2016 Prices as the Base Year

2: GDP at Current Prices

3: Broad Money Supply (M3)- Comprises M2 and Residents' Foreign Currency Deposits.

4: Data in Fiscal Year i.e. 2022 is FY2022/2023 Ending June 2023

5: Exports excludes Re-exports

6: Positive is a Surplus/Negative is a Deficit



**Table 2: Selected Monthly Macroeconomic Indicators**

Yr.	Mon.	SECURITIES EXCHANGE		BROAD MONEY		INTEREST RATES						INFLATION RATES			MEAN** MARKET FOREIGN EXCHANGE RATES (SHS/US\$)	FOREIGN EXCHANGE RESERVES			
		20 Share Index	Market Capitalization (Shs. Bn.)	M3 (Shs. Bn.)	Annual Growth (%)	Short term			Commercial bank			Year-on- Year Overall inflation (%)	Annual average (%)	Weighted CPI index*		EXCHANGE	CBK Official	Commercial Banks	Total
						Central	interbank	91-Treasur	Lending	Deposit	Spread								
						Bank Rate	rate	Bill Rate	Rates	Rates									
2018	Jan	3,737	2,660	3,026.1	8.8	10.0	6.2	8.0	13.7	8.3	5.4	4.8	7.6	185.5	102.9	7,514	2,164	9,678	
	Feb	3,751	2,678	3,023.5	7.9	10.0	5.1	8.0	13.7	8.3	5.4	4.5	7.4	188.0	101.4	7,532	2,223	9,755	
	Mar	3,845	2,790	3,035.4	5.9	9.5	4.9	8.0	13.5	8.2	5.3	4.2	6.9	190.6	101.2	9,362	2,494	11,856	
	Apr	3,735	2,645	3,074.8	5.5	9.5	5.4	8.0	13.2	8.2	5.1	3.7	6.2	193.2	100.6	9,460	2,564	12,024	
	May	3,333	2,549	3,142.1	7.5	9.5	4.7	8.0	13.3	8.1	5.2	4.0	5.6	195.1	100.7	9,291	2,633	11,924	
	Jun	3,286	2,576	3,262.6	10.4	9.5	4.8	7.9	13.2	8.0	5.2	4.3	5.2	193.3	101.0	8,954	3,145	12,100	
	Jul	3,297	2,519	3,278.8	10.1	9.0	5.1	7.7	13.1	8.0	5.1	4.4	5.0	191.6	100.7	9,103	3,159	12,262	
	Aug	3,245	2,546	3,259.7	9.1	9.0	6.5	7.6	12.8	7.8	5.0	4.0	4.6	192.2	100.6	9,013	3,084	12,097	
	Sep	2,876	2,211	3,261.1	8.5	9.0	4.3	7.6	12.7	7.8	4.9	5.7	4.5	194.1	100.8	8,545	3,316	11,861	
	Oct	3,681	2,133	3,275.0	9.1	9.0	3.5	7.6	12.6	7.6	5.0	5.5	4.5	192.6	101.1	8,554	3,114	11,668	
	Nov	2,797	2,184	3,269.0	8.4	9.0	4.1	7.4	12.6	7.4	5.1	5.6	4.6	192.3	102.4	8,281	3,250	11,531	
	Dec	2,834	2,102	3,337.8	10.1	9.0	8.2	7.3	12.5	7.4	5.1	5.7	4.7	193.5	102.3	8,230	3,286	11,516	
2019	Jan	2,908	2,193	3,344.3	10.5	9.0	3.3	7.2	12.5	7.3	5.2	4.7	4.7	194.2	101.6	8,242	3,146	11,387	
	Feb	2,894	2,284	3,333.5	10.3	9.0	2.5	7.0	12.5	7.3	5.2	4.1	4.7	190.0	100.2	8,574	3,164	11,738	
	Mar	2,846	2,361	3,415.3	12.5	9.0	3.7	7.1	12.5	7.2	5.3	4.4	4.7	191.5	100.4	8,466	3,204	11,772	
	Apr	2,797	2,354	3,404.4	10.7	9.0	4.1	7.4	12.5	7.2	5.3	6.6	4.9	192.3	101.1	8,090	3,563	11,654	
	May	2,677	2,263	3,416.2	8.7	9.0	5.6	7.2	12.5	7.2	5.3	4.5	5.0	193.1	101.2	10,122	3,246	13,369	
	June	2,653	2,279	3,564.2	9.2	9.0	3.0	6.9	12.5	7.2	5.3	5.7	5.2	193.5	101.7	9,656	3,531	13,187	
	July	2,628	2,258	3,509.4	7.0	9.0	2.3	6.6	12.4	7.0	5.4	6.3	5.3	193.8	103.2	9,662	3,427	13,089	
	Aug	2,468	2,222	3,465.5	6.3	9.0	3.7	6.7	12.5	6.9	5.6	5.0	5.4	194.0	103.3	9,596	3,574	13,170	
	Sep	2,432	2,190	3,473.4	6.5	9.0	6.6	6.6	12.5	7.0	5.5	3.8	5.2	194.2	103.8	9,442	3,642	13,083	
	Oct	2,643	2,435	3,517.5	7.5	9.0	6.9	6.6	12.4	7.0	5.5	5.0	5.2	194.5	103.7	9,349	4,007	13,356	
	Nov	2,619	2,410	3,462.0	5.9	8.5	4.2	6.7	12.4	6.6	5.8	5.6	5.2	195.2	102.4	9,153	3,672	12,825	
	Dec	2,654	2,540	3,524.0	5.6	8.5	6.0	7.2	12.2	7.1	5.1	5.8	5.2	195.9	101.5	9,116	3,803	12,919	
2020	Jan	2,600	2,474	3,527.0	5.5	8.3	4.4	7.2	12.3	7.1	5.2	5.8	5.3	196.5	101.1	8,880	3,886	12,766	
	Feb	2,337	2,268	3,596.0	7.9	8.3	4.8	7.3	12.2	7.1	5.1	7.2	5.7	197.2	100.8	8,754	4,081	12,835	
	Mar	1,966	2,016	3,661.0	7.2	7.3	4.4	7.3	12.1	7.1	5.0	5.8	5.8	197.5	103.7	8,635	3,812	12,447	
	Apr	1,964	2,086	3,696.0	8.6	7.0	5.1	7.2	11.9	7.0	4.9	6.0	6.0	198.5	106.4	8,357	3,929	12,286	
	May	1,964	2,086	3,752.8	9.9	7.0	3.9	7.3	12.0	7.0	5.0	5.3	6.2	198.6	106.7	9,738	4,067	13,806	
	June	1,942	2,104	3,890.0	9.1	7.0	3.3	7.1	11.9	6.9	5.0	4.6	6.2	198.3	106.4	9,740	4,083	13,821	
	July	1,804	2,036	3,904.4	11.3	7.0	2.1	6.2	11.9	6.8	5.2	4.4	6.0	198.4	107.3	9,639	3,884	13,524	
	Aug	1,795	2,144	3,847.0	11.0	7.0	2.6	6.2	11.9	6.6	5.3	4.4	5.9	198.6	108.1	9,197	3,984	13,181	
	Sep	1,852	2,148	3,843.5	10.7	7.0	3.0	6.3	11.8	6.4	5.3	4.2	5.8	198.6	108.4	8,765	3,820	12,585	
	Oct	1,784	2,150	3,922.7	11.5	7.0	2.7	6.5	12.0	6.3	5.7	4.8	5.7	199.6	108.6	8,363	4,240	12,603	
	Nov	1,760	2,229	3,952.3	14.2	7.0	3.3	6.7	12.0	6.3	5.7	5.3	5.5	110.8	109.3	8,196	4,356	12,552	
	Dec	1,868	2,337	3,990.9	13.2	7.0	5.3	6.9	12.0	6.3	5.7	5.6	5.4	111.9	110.6	8,297	4,695	12,992	
2021	Jan	1,889	2,405	3,992.9	13.2	7.0	5.1	6.9	12.0	6.3	5.7	5.7	5.7	112.6	109.8	8,009	4,878	12,886	
	Feb	1,916	2,541	4,043.0	12.4	7.0	4.5	6.9	12.0	6.5	5.6	5.8	5.2	113.4	109.7	7,802	5,037	12,839	
	Mar	1,846	2,437	4,030.0	10.1	7.0	5.2	7.0	12.1	6.5	5.6	5.9	5.2	113.8	109.7	7,741	5,109	12,850	
	Apr	1,874	2,600	4,040.8	9.3	7.0	5.1	7.1	12.1	6.3	5.8	5.8	4.7	114.7	108.0	7,842	5,062	12,904	
	May	1,872	2,647	4,039.6	7.6	7.0	4.6	7.2	12.1	6.3	5.8	5.9	5.2	115.0	107.4	7,872	4,874	12,745	
	June	1,928	2,702	4,137.8	6.4	7.0	4.6	7.0	12.0	6.4	5.7	6.3	5.4	115.1	107.8	9,957	4,784	14,741	
	July	1,974	2,766	4,174.6	6.9	7.0	4.2	6.6	12.1	6.3	5.8	6.6	5.5	115.4	108.1	9,652	4,545	14,196	
	Aug	2,020	2,841	4,233.4	10.0	7.0	3.1	6.6	12.1	6.3	5.8	6.6	5.7	115.7	109.2	9,152	4,610	13,762	
	Sep	2,131	2,779	4,177.7	8.7	7.0	4.7	6.8	12.1	6.3	5.8	6.9	5.4	116.1	110.2	9,632	4,457	14,089	
	Oct	1,961	2,777	4,210.9	7.3	7.0	5.3	7.0	12.1	6.4	5.7	6.5	6.1	116.7	110.9	9,450	4,579	14,029	
	Nov	1,871	2,553	4,234.0	7.1	7.0	5.0	7.1	12.2	6.4	5.7	5.8	6.1	117.2	111.9	9,306	4,197	13,503	
	Dec	1,903	2,593	4,235.2	6.1	7.0	5.0	7.3	12.2	6.5	5.7	5.7	5.6	118.3	112.9	9,491	4,708	14,199	
2022	Jan	1,889	2,492	4,179.3	4.7	7.0	4.4	7.3	12.1	6.3	5.6	5.4	6.1	118.6	113.4	8,913	4,180	13,093	
	Feb	1,887	2,496	4,220.7	4.4	7.0	4.7	7.3	12.2	6.6	5.6	5.1	6.2	119.1	113.7	8,669	4,411	13,079	
	Mar	1,847	2,426	4,221.2	4.7	7.0	4.7	7.3	12.2	6.5	5.7	5.6	6.3	120.1	114.3	8,432	4,158	12,590	
	Apr	1,801	2,341	4,318.3	6.9	7.0	4.7	7.4	12.2	6.6	5.6	6.5	6.1	122.2	115.4	9,033	4,165	13,198	
	May	1,682	2,006	4,312.3	6.8	7.5	4.6	7.7	12.2	6.6	5.6	7.1	6.2	123.1	116.3	8,788	3,928	12,716	
	June	1,613	1,939	4,443.0	7.4	7.5	5.1	7.9	12.3	6.6	5.7	7.9	6.3	124.2	117.3	8,495	4,086	12,581	
	July	1,701	2,198	4,491.5	7.6	7.5	5.5	8.2	12.4	6.7	5.6	8.3	6.5	125.0	118.3	8,268	3,955	12,222	
	Aug	1,751	2,142	4,449.2	5.1	7.5	5.4	8.6	12.4	6.9	5.5	8.5	6.6	125.6	119.5	7,870	3,855	11,725	
	Sep	1,718	2,001	4,430.4	6.1	8.3	4.4	8.9	12.4	6.8	5.6	9.2	6.8	126.7	120.4	7,788	3,550	11,337	
	Oct	1,678	2,007	4,428.3	5.2	8.3	5.4	9.1	12.4	7.0	5.4	9.6	7.5	127.9	121.0	7,750	3,642	11,391	
	Nov	1,638	1,971	4,460.2	5.3	8.8	4.6	9.2	12.6	7.1	5.5	9.5	7.4	128.3	121.9	7,549	3,589	11,408	
	Dec	1,676	1,986	4,534.5	7.1	8.8	5.4	9.3	12.7	7.2	5.5	9.1	7.7	129.0	122.9	7,969	4,115	12,085	
2023	Jan	1,657	1,962	4,564.2	9.2	8.8	5.9	9.4	12.8	7.5	5.3	9.0	8.0	129.3	123.9	7,495	3,022	11,417	
	Feb	1,647	1,963	4,593.2	8.8	8.8	6.4	9.6	13.1	7.5	5.5	9.2	8.3	130.1	125.5	7,177	4,110	11,286	
	Mar	1,611	1,740	4,668.7															

**Table 3A: Government Budget and Public Debt (Values in Ksh Million)**

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22 <sup>1</sup>	2022/23 <sup>2</sup>
<b>A: BUDGET OUTFURN</b>								
Total Government Revenue	1,254,790	1,440,389	1,525,556	1,704,363	1,797,666	1,803,536	2,199,808	2,478,622
Ordinary Revenue	1,152,544	1,306,668	1,365,063	1,499,757	1,573,419	1,562,015	1,917,911	2,145,389
Import Duty	79,638	89,943	93,685	106,875	98,022	108,375	118,280	142,676
Excise Duty	140,212	165,474	167,753	194,310	195,270	216,325	252,084	293,973
Value Added Tax	289,213	339,034	357,129	414,143	383,713	410,758	523,098	580,616
Income Tax	580,762	625,050	640,546	686,330	706,936	694,053	876,707	982,140
Other Taxes 1/1	82,719	87,067	105,950	99,069	189,477	132,604	147,731	145,994
A-in-A	102,247	133,820	160,493	204,806	224,247	241,521	281,897	333,222
Total Government Expenditures	1,804,520	2,149,012	2,149,788	2,433,708	2,629,478	2,769,254	3,027,836	3,360,883
Total Recurrent Expenditures	1,036,636	1,202,153	1,352,841	1,531,083	1,696,121	1,813,271	2,135,305	2,365,966
Salaries and Allowances <sup>2</sup>	307,421	336,636	388,938	417,526	449,927	493,029	525,122	539,552
Total Interest	216,329	271,233	323,890	375,723	437,202	495,142	577,978	682,865
Other Recurrent Expenditures	513,886	594,285	640,012	737,834	808,992	825,100	1,032,204	1,143,549
Total Development Expenditure	486,862	641,843	469,673	641,885	608,079	566,900	540,117	566,572
County Transfer	276,223	305,018	327,274	360,740	325,278	398,993	352,414	436,345
Contingencies Fund	5,000	-	-	-	-	-	-	2,000
Deficit Excluding grants	(549,730)	(708,624)	(624,232)	(729,345)	(831,812)	(965,717)	(828,028)	(882,262)
Deficit including grants	(520,133)	(681,662)	(696,632)	(716,592)	(807,863)	(934,384)	(796,997)	(840,908)
Financing	474,570	697,217	831,081	721,068	790,804	960,235	747,825	840,908
Net Foreign Financing	269,924	385,745	354,977	414,518	340,431	323,310	142,524	362,760
Net Domestic Financing	204,646	311,472	276,104	306,540	450,373	626,926	605,301	478,148
Domestic Borrowing	202,257	321,465	296,811	310,488	410,465	566,289	589,545	475,006
Grants	29,597	26,962	27,600	12,763	23,949	31,334	31,031	41,358
<b>B: OUTSTANDING GOVERNMENT DOMESTIC DEBT (NET)</b>								
<b>TOTAL</b>	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	4,288,333	4,716,586
Treasury Bills	587,479	744,155	878,622	954,250	887,142	765,375	628,754	628,754
Treasury Bonds <sup>3</sup>	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444	2,849,936	3,569,092	3,569,092
Government Stocks	-	-	-	-	-	-	-	-
Other <sup>4</sup>	75,005	36,136	87,786	83,083	70,941	81,783	90,487	90,487
<b>C: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY</b>								
<b>TOTAL</b>	1,670,847	2,294,928	2,431,692	2,863,733	3,350,564	3,842,322	4,154,591	4,154,591
Bilateral	423,000	723,343	759,017	917,960	993,695	1,064,272	1,105,737	1,105,737
Multilateral	798,842	844,389	825,298	909,791	1,316,836	1,659,411	1,923,444	1,923,444
Foreign Financial Institutions	-	-	-	-	-	-	-	-
Comm Debt/Suppliers/Credits	449,005	727,196	847,377	1,035,962	1,040,033	1,118,638	1,125,410	1,125,410
<b>D: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD), GUARANTEED</b>								
<b>TOTAL</b>	48,073	55,049	136,706	159,406	165,247	157,220	145,357	145,357
Bilateral	43,513	50,437	56,371	78,079	80,561	76,257	67,533	67,533
Multilateral	4,560	4,612	4,547	4,603	4,794	-	-	-
Foreign Financial Institutions	-	-	75,788	76,724	79,892	80,963	77,824	77,824
<b>E: TOTAL EXTERNAL PUBLIC DEBT (C+D)</b>	1,718,919	2,349,977	2,568,398	3,023,139	3,515,811	3,999,542	4,299,948	4,686,489
<b>F: TOTAL PUBLIC DEBT (B+C+D)</b>	3,533,444	4,462,243	5,046,679	5,808,622	6,693,338	7,696,635	8,588,281	9,403,075
<b>G: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS</b>								
<b>Total Debt</b>	3,533,444	4,462,243	5,046,679	5,808,622	6,693,338	7,696,635	8,588,281	9,403,075
Domestic	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	4,288,333	4,716,586
External <sup>4</sup>	1,718,919	2,349,977	2,568,398	3,023,139	3,515,811	3,999,542	4,299,948	4,686,489
Total Interest	215,425	277,371	321,178	375,765	432,713	458,742	602,190	780,627
Domestic	172,867	218,895	239,497	272,351	301,812	339,993	476,131	642,186
External	42,558	58,476	81,680	103,414	130,901	118,748	126,059	138,441
<b>H: STRUCTURE OF DOMESTIC DEBT</b>								
<b>TOTAL DOMESTIC DEBT</b>	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Treasury Bills	32.4%	35.2%	35.5%	34.3%	27.9%	20.7%	14.7%	14.7%
Treasury Bonds	63.6%	63.1%	61.0%	62.8%	69.8%	77.1%	83.2%	83.2%
Other <sup>5</sup>	4.1%	1.7%	3.5%	3.0%	2.2%	2.2%	2.1%	2.1%
<b>I: STRUCTURE OF EXTERNAL DEBT</b>								
<b>TOTAL EXTERNAL DEBT</b>	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Bilateral	25.3%	31.5%	31.2%	32.1%	29.7%	27.7%	26.6%	26.6%
Multilateral	47.8%	36.8%	33.9%	31.8%	39.3%	43.2%	46.3%	46.3%
Foreign Financial Institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Comm Debt/Suppliers/Credits	26.9%	31.7%	34.8%	36.2%	31.0%	29.1%	27.1%	27.1%

Source: The National Treasury & Economic Planning and Central Bank of Kenya

Notes:

<sup>1</sup>: Provisional Estimate

<sup>2</sup>: Revised Budget Estimates

<sup>3</sup>: Includes Grants from AMISOM

<sup>4</sup>: Salaries and Allowances are only for Civil Servants, Teachers & Police.

<sup>5</sup>: Includes Bearer and Non-Bearer Bonds and Floating Rate Treasury Bonds.

<sup>6</sup>: External Debt Stock Includes Guaranteed Debt

<sup>7</sup>: Includes Domestic Loan Repayments



**Table 3B: Government Budget and Public Debt (Percent of GDP in Fiscal Year)**

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22*	2022/23**
<b>A: BUDGET OUTTURN</b>								
Total Revenue	17.4	17.8	17.1	17.5	16.9	15.9	17.3	17.1
Ordinary Revenue	16.0	16.2	15.3	15.4	14.8	13.7	15.0	14.8
Import Duty	1.1	1.1	1.1	1.1	0.9	1.0	0.9	1.0
Excise Duty	1.9	2.0	1.9	2.0	1.8	1.9	2.0	2.0
Value Added Tax	4.0	4.2	4.0	4.2	3.6	3.6	4.1	4.0
Income Tax	7.8	7.7	7.2	7.0	6.7	6.1	6.9	6.8
Other Taxes	1.1	1.1	1.2	1.0	1.8	1.2	1.2	1.0
A-in-A	1.4	1.7	1.8	2.1	2.1	2.1	2.2	2.3
<b>Total Government Expenditures</b>								
Total Government Expenditures	25.0	26.6	24.1	25.0	24.8	24.4	23.7	23.1
Total Recurrent Expenditures	14.3	14.9	15.2	15.7	16.0	15.9	16.7	16.3
Salaries and Allowances	4.3	4.2	4.4	4.3	4.2	4.3	4.1	3.7
Total Interest	3.0	3.4	3.6	3.9	4.1	4.4	4.5	4.7
Other Recurrent Expenditures	7.1	7.4	7.2	7.6	7.6	7.3	8.1	7.9
Total Development Expenditure	6.7	7.9	5.3	5.6	5.7	4.9	4.2	3.8
County Transfer	3.8	3.8	3.7	3.7	3.1	3.5	2.8	3.0
Contingencies Fund	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Deficit Excluding grants</b>								
Deficit Excluding grants	(7.6)	(8.8)	(7.0)	(7.5)	(7.8)	(8.5)	(6.5)	(6.1)
<b>Deficit including grants</b>								
Deficit including grants	(7.2)	(8.4)	(6.7)	(7.4)	(7.6)	(8.2)	(6.2)	(5.8)
<b>Financing</b>								
Financing	6.6	8.6	7.1	7.4	7.4	8.4	5.9	5.8
Net Foreign Financing	3.7	4.8	4.0	4.3	3.2	2.8	1.1	2.5
Net Domestic Financing	2.8	3.9	3.1	3.1	4.2	5.5	4.7	3.3
o/w Domestic Borrowing	2.8	4.0	3.3	3.2	3.9	4.9	4.8	3.3
Grants	0.4	0.3	0.3	0.1	0.2	0.3	0.2	0.3
<b>B: OUTSTANDING GOVERNMENT DOMESTIC DEBT.</b>								
Total	25.1	22.5	27.8	28.6	29.9	32.5	33.6	32.5
Treasury Bills	8.1	7.3	9.8	9.8	8.4	6.7	4.9	
Treasury Bonds	15.9	14.3	16.9	17.9	20.9	25.1	28.0	
Government Stocks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other	1.0	0.9	1.0	0.9	0.7	0.7	0.7	
<b>C: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS</b>								
Total Debt	48.9	55.2	56.6	59.6	63.0	67.7	67.3	64.8
Domestic	25.1	26.1	27.8	28.6	29.9	32.5	33.6	32.5
External	23.8	29.1	28.8	31.0	33.1	35.2	33.7	32.3
Total Interest	3.0	3.4	3.6	3.9	4.1	4.0	4.7	5.4
Domestic	2.4	2.7	2.7	2.8	2.8	3.0	3.7	4.4
External	0.6	0.7	0.9	1.1	1.2	1.0	1.0	1.0
<b>D. TOTAL PUBLIC DEBT</b>								
Total Public Debt	48.9	55.2	56.6	59.6	63.0	67.7	67.3	64.8
<b>E: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY.</b>								
Total DOD	23.1	28.4	27.3	29.4	31.5	33.8	32.6	
Bilateral	5.9	9.0	8.5	9.4	9.4	9.4	8.7	
Multilateral	11.1	10.4	9.2	9.3	12.4	14.6	15.1	
Foreign Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Export Credits	6.2	9.0	9.5	10.6	9.8	9.8	8.8	
<b>F: GROSS DOMESTIC PRODUCT (GDP) (KSHS. MILLION).</b>								
GDP at current mkt price (FY)	7,225,484	8,081,061	8,922,320	9,745,599	10,620,841	11,370,323	12,752,164	14,521,624
<i>Source: The National Treasury &amp; Economic Planning and Central Bank of Kenya</i>								
* : Provisional Estimate								
** : Revised Budget Estimates								

**Table 3C: Public and Publicly Guaranteed Debt Stock (Ksh Million)**

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22*
<b>A. EXTERNAL</b>							
<b>BILATERAL</b>							
Austria	1,030	587	497	1,803	1,399	1,438	1,301
Belgium	7,469	9,814	10,199	11,591	11,975	12,684	12,939
Canada	809	648	286	111	-	-	-
Denmark	1,541	1,396	1,049	875	604	473	457
Finland	269	1,713	1,642	1,796	1,427	1,220	884
France	59,371	63,610	60,803	72,568	79,719	91,870	90,098
Germany	-	32,290	27,149	30,746	30,487	32,034	34,882
Italy	622	653	125	36,293	37,244	40,104	38,743
Japan	-	91,439	48,342	63,681	76,115	87,244	83,588
Netherlands	2,350	1,836	988	343	55	-	-
UK	992	649	297	60	-	-	-
USA	4,035	3,490	2,673	2,089	1,580	1,418	1,259
China	313,127	477,630	560,534	661,059	719,359	761,089	804,807
Others	31,385	37,589	44,433	34,966	33,731	34,698	36,780
<b>Sub-total</b>	<b>423,000</b>	<b>723,343</b>	<b>759,017</b>	<b>917,980</b>	<b>993,695</b>	<b>1,064,272</b>	<b>1,105,737</b>
<b>MULTILATERAL</b>							
ADB/ADF	179,227	197,490	204,707	229,638	263,749	322,293	385,291
EEC/EIB	21,073	20,399	19,544	17,241	16,796	23,229	20,752
World bank	492,374	514,581	506,159	586,650	870,344	1,072,415	1,209,472
IFAD	12,116	11,999	14,149	17,736	19,572	21,901	24,242
Others	9,204	22,282	9,151	9,319	35,769	41,358	77,316
<b>Sub-total</b>	<b>713,995</b>	<b>766,751</b>	<b>753,710</b>	<b>860,583</b>	<b>1,206,230</b>	<b>1,481,196</b>	<b>1,717,073</b>
<b>COMM BANKS/INTERNATIONAL SOVEREIGN BOND/SUPPLIERS CREDIT</b>	449,005	727,196	847,377	1,035,962	1,040,033	1,118,638	1,125,410
Total Central Government debt	1,586,000	2,217,290	2,360,104	2,814,525	3,239,958	3,664,107	3,948,220
<b>IMF</b>	84,847	77,637	71,588	49,208	110,606	178,215	206,371
<b>TOTAL (Including IMF)</b>	<b>1,670,847</b>	<b>2,294,928</b>	<b>2,431,692</b>	<b>2,863,733</b>	<b>3,350,564</b>	<b>3,842,322</b>	<b>4,154,591</b>
<b>GUARANTEED DEBT</b>							
Bilateral	43,513	50,437	56,371	78,079	80,561	76,257	67,533
Multilateral	4,560	4,612	4,547	4,603	4,794	-	-
Commercial	-	-	75,788	76,724	79,892	80,963	77,824
<b>Sub-total</b>	<b>48,073</b>	<b>55,049</b>	<b>136,706</b>	<b>159,406</b>	<b>165,247</b>	<b>157,220</b>	<b>145,357</b>
<b>Gross External Debt</b>	<b>1,718,919</b>	<b>2,349,977</b>	<b>2,568,398</b>	<b>3,023,139</b>	<b>3,515,811</b>	<b>3,999,542</b>	<b>4,299,948</b>
<b>B. DOMESTIC DEBT</b>							
Treasury bills	587,479	744,155	878,622	954,250	987,142	765,375	628,754
Bonds	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444	2,849,936	3,569,092
Stocks	-	-	-	-	-	-	-
Overdraft at CBK	44,204	-	56,849	57,328	47,150	59,279	58,502
Pre-1997 Govt. Overdraft	25,559	25,004	23,339	22,229	21,674	20,009	18,899
Advances to Govt	5,093	11,020	7,504	3,422	2,007	2,455	13,054
Items on transit	80	43	25	36	40	39	32
Tax Reserve Certificates	69	69	69	69	69	-	-
<b>Gross Domestic Debt</b>	<b>1,814,523</b>	<b>2,112,266</b>	<b>2,478,281</b>	<b>2,785,483</b>	<b>3,177,527</b>	<b>3,697,093</b>	<b>4,288,333</b>
Less - Govt deposits	394,856	(428,774)	(503,337)	(501,728)	(497,609)	(556,430)	(418,157)
- Government on-lending	5,701	(5,701)	(5,701)	(5,701)	(5,701)	-	-
Other Interest	-	-	-	-	-	-	-
<b>Total Net Domestic Debt</b>	<b>1,413,968</b>	<b>1,677,791</b>	<b>1,969,242</b>	<b>2,278,054</b>	<b>2,674,217</b>	<b>3,140,663</b>	<b>3,870,176</b>
<b>C. TOTAL PUBLIC DEBT</b>	<b>3,533,442</b>	<b>4,462,243</b>	<b>5,046,679</b>	<b>5,808,622</b>	<b>6,693,338</b>	<b>7,696,635</b>	<b>8,588,281</b>
N/B							
*External and Domestic Debt Estimates as at End June, 2022							
Source: The National Treasury and Central Bank of Kenya							



**Table 3D: Public and Publicly Guaranteed Debt Service (Ksh Million)**

DEBT SERVICE	2018/2019		2019/2020		2020/2021		2021/2022		Estimates 2022/2023*	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
<b>A.EXTERNAL</b>										
<b>BILATERAL</b>										
Austria	108	19	-	27	31	20	93	4	67	15
Belgium	1,534	106	1,933	99	1,243	115	2,320	150	250	196
Canada	182	14	114	-	-	-	-	-	-	-
Denmark	167	-	213	-	114	-	108	-	112	-
Finland	355	21	284	21	144	-	310	-	1,807	-
France	5,664	1,189	9,048	4,561	2,955	1,393	11,249	1,421	9,196	1,807
Germany	1,208	437	2,400	626	1,588	336	3,475	403	3,541	890
Italy	81	724	6,355	2,663	4,390	2,546	12,261	2,053	9,092	2,857
Japan	6,290	661	5,271	571	2,608	271	4,564	584	6,385	644
Netherlands	394	8	261	6	55	1	850	102	-	-
UK	221	2	62	1	-	-	-	-	-	-
USA	682	88	530	60	294	46	217	36	237	35
CHINA	9,531	29,210	40,753	42,656	39,990	24,611	94,329	22,952	93	-
Others	3,703	899	3,986	1,174	3,337	3,214	4,300	715	2,723	7,469
<b>Sub-total</b>	<b>30,119</b>	<b>33,379</b>	<b>71,211</b>	<b>52,466</b>	<b>56,749</b>	<b>32,555</b>	<b>94,074</b>	<b>28,419</b>	<b>33,506</b>	<b>13,933</b>
<b>MULTILATERAL</b>										
ADB/ADF	1,633	1,714	4,626	3,543	5,662	3,673	3,975	3,373	7,119	6,250
EEC/EIB	1,491	987	2,199	1,800	1,924	473	2,112	493	1,647	538
World Bank/IDA	13,699	3,744	14,795	6,389	17,576	8,906	23,206	14,889	30,904	16,810
IFAD	270	872	458	154	517	175	856	174	735	209
Others	692	108	1,081	1,358	1,309	182	1,844	710	904	2,767
<b>Sub-total</b>	<b>17,786</b>	<b>7,422</b>	<b>23,159</b>	<b>13,044</b>	<b>26,989</b>	<b>13,408</b>	<b>31,992</b>	<b>19,639</b>	<b>41,310</b>	<b>26,675</b>
<b>COMM BANK/SUPPLIERS CREDIT</b>	217,201	62,571	27,107	66,358	53,969	72,785	75,999	78,001	148,941	97,933
<b>Total GOK external debt</b>	<b>265,106</b>	<b>103,372</b>	<b>121,477</b>	<b>131,868</b>	<b>137,707</b>	<b>118,748</b>	<b>202,066</b>	<b>126,059</b>	<b>223,757</b>	<b>138,441</b>
<b>IMF</b>										
<b>TOTAL (Including IMF)</b>	<b>265,106</b>	<b>103,372</b>	<b>121,477</b>	<b>131,868</b>	<b>137,707</b>	<b>118,748</b>	<b>202,066</b>	<b>126,059</b>	<b>223,757</b>	
<b>GUARANTEED DEBT</b>										
Bilateral	1,334	41	632	12	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>1,334</b>	<b>41</b>	<b>632</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Gross External Debt Service</b>	<b>266,440</b>	<b>103,414</b>	<b>122,109</b>	<b>131,880</b>	<b>137,707</b>	<b>118,748</b>	<b>202,066</b>	<b>126,059</b>	<b>223,757</b>	<b>138,441</b>
<b>B.DOMESTIC DEBT</b>										
Treasury Bills	-	84,876	-	63,084	-	39,675	-	78,159	200,000	79,794
Treasury Bonds	-	184,771	-	231,535	-	290,759	-	392,062	260,298	553,407
Stocks	-	-	-	-	-	-	-	-	-	-
Overdraft at CBK	-	1,997	-	3,000	-	3,000	-	5,282	-	5,282
Pre-1997 Govt overdraft	-	707	-	684	-	667	-	628	1,110	634
Tax Reserve Certificates	-	-	-	-	-	-	-	-	0	-
Other interest	-	-	-	3,509	-	5,891	-	-	-	3,070
<b>Total Net Domestic Debt service</b>	<b>-</b>	<b>272,351</b>	<b>-</b>	<b>301,812</b>	<b>-</b>	<b>339,992</b>	<b>-</b>	<b>476,131</b>	<b>461,408</b>	<b>642,186</b>
<b>C. DEBT SERVICE</b>										
External Principal	266,440	-	122,109	-	137,707	-	202,066	-	223,757	-
<b>Total interest of which</b>	<b>375,765</b>	<b>-</b>	<b>432,713</b>	<b>-</b>	<b>458,742</b>	<b>-</b>	<b>602,190</b>	<b>-</b>	<b>780,627</b>	<b>-</b>
External Interest	103,414	-	130,901	-	118,748	-	126,059	-	138,441	-
Domestic Interest	272,351	-	301,812	-	339,993	-	476,131	-	642,186	-
<b>Total Debt service</b>	<b>642,204</b>	<b>-</b>	<b>554,822</b>	<b>-</b>	<b>596,449</b>	<b>-</b>	<b>804,256</b>	<b>-</b>	<b>1,004,384</b>	<b>-</b>

\*External and Domestic Debt Service Estimates as at End June, 2023

\*Source: The National Treasury

**Table 4A: Balance of Trade (KSh. Million)**

	2015	2016	2017	2018	2019	2020	2021	2022*
Imports ( c.i.f)	1,581,273	1,438,806	1,736,472	1,764,471	1,806,335	1,643,560	2,119,359	2,490,775
Exports/1 (f.o.b)	503,023	510,042	534,393	542,856	520,787	567,370	666,739	779,608
Trade Balance	(1,078,250)	(928,764)	(1,202,079)	(1,221,615)	(1,285,547)	(1,076,190)	(1,452,620)	(1,711,167)
Services <sup>2</sup>	455,370	422,778	480,601	554,876	571,203	388,769	551,549	758,538
Current Account	(434,028)	(409,550)	(588,145)	(505,410)	(536,306)	(510,079)	(629,768)	(679,561)
Net Capital & Financial Account	-403,437	546,326	611,724	650,841	513,100	300,499	665,523	511,376
Overall Balance	26,741	(10,139)	12,021	(98,719)	(111,404)	152,484	(90,141)	251,492
Months of Import Cover <sup>3</sup>	4.8	5.0	5.0	5.3	5.5	5.1	5.7	4.5
Mean Exchange rate(Sh/US\$)	98.2	101.5	103.4	101.3	102.0	106.5	109.7	117.9
Growth of GDP (Factor Cost) (%)	5.0	4.2	3.8	5.6	5.1	-0.3	7.6	4.8
GFCF/GDP <sup>4</sup>	22.09	19.39	19.90	19.10	18.96	19.32	19.69	18.72

Source: Kenya National Bureau of Statistics & Central Bank of Kenya

1: Exports Excludes Re-Exports

2: Service Receipts

3: Official Foreign Exchange Reserves in Months of this Year's Imports of Goods and Non-Factor Services

4: GFCF= Gross Fixed Capital Formation

\* : Provisional

**Table 4B: Composition of Merchandise Trade (KSh. Million)**

	2015	2016	2017	2018	2019	2020	2021	2022*
<b>IMPORT</b>								
Food & Beverages	125,619	119,134	250,067	176,150	186,764	176,315	212,792	253,735
Industrial Supplies (Non Food)	524,701	518,933	551,421	610,090	604,125	638,952	830,186	923,621
Fuels & Lubricants	238,350	209,458	282,688	338,671	334,184	224,582	376,110	647,729
Machinery & Other Capital Equipment	287,546	312,080	310,777	290,556	324,532	278,806	304,030	286,273
Transport Equipment	266,876	147,469	197,406	189,104	190,545	163,589	200,225	172,005
Consumer Goods & Other Goods/4	138,181	131,730	144,114	159,900	166,185	161,316	196,016	207,423
<b>TOTAL</b>	<b>1,581,273</b>	<b>1,438,806</b>	<b>1,736,472</b>	<b>1,764,472</b>	<b>1,896,335</b>	<b>1,643,560</b>	<b>2,119,359</b>	<b>2,490,775</b>
<b>EXPORT</b>								
Food & Beverages	224,245	229,987	256,257	258,728	230,315	263,274	287,089	335,744
Industrial Supplies (Non Food)	130,123	125,075	126,526	127,685	124,660	134,917	170,001	222,247
Fuels & Lubricants	7,209	5,257	5,527	5,380	6,176	5,944	6,036	10,477
Machinery & Other Capital Equipment	9,587	13,330	7,172	6,810	10,074	9,529	11,844	10,999
Transport Equipment	7,117	5,869	4,480	6,089	6,366	4,975	7,074	7,580
Consumer Goods & Other Goods/4	124,692	130,525	134,431	138,165	143,197	148,732	184,696	192,561
<b>TOTAL</b>	<b>503,023</b>	<b>510,042</b>	<b>534,393</b>	<b>542,857</b>	<b>520,787</b>	<b>567,371</b>	<b>666,739</b>	<b>779,608</b>

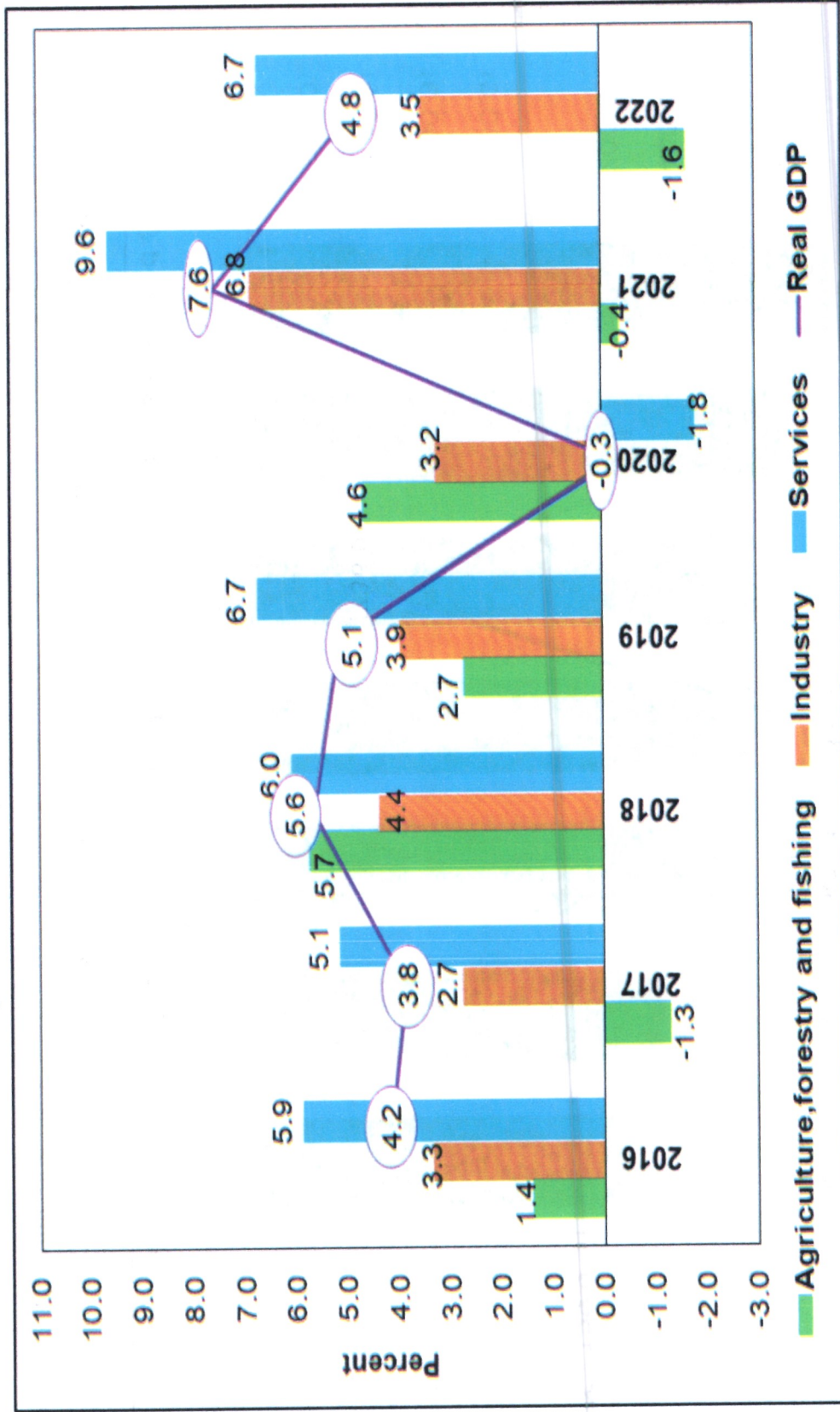
Source: Economic Survey (Various Publications)

\*: Provisional

4: Other Goods Include Goods not Elsewhere Specified

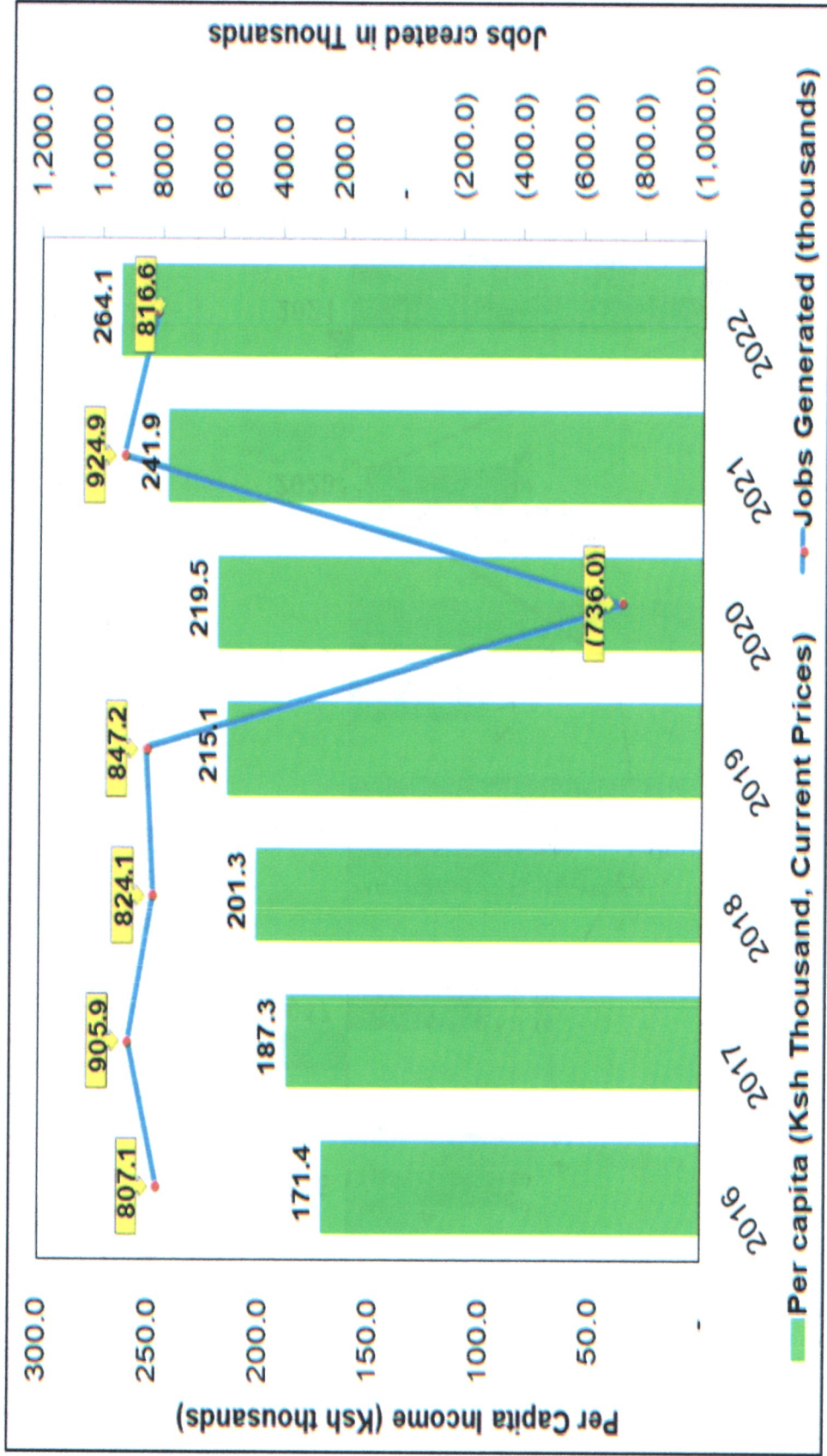


Chart 1A: Economic Performance (% Growth Rates)



NB: The contraction in growth in 2020 was due to the adverse impact of COVID-19 Pandemic that affected economic activities.

**Chart 1B: GDP Per Capita and New Jobs Generated**



*NB: The contraction in the number of Job created in 2020 was due to the adverse impact of COVID-19 Pandemic that affected economic activities.*

Chart 1C: Gross Fixed Capital Formation, Gross Domestic Savings and Real GDP (% Growth Rates)

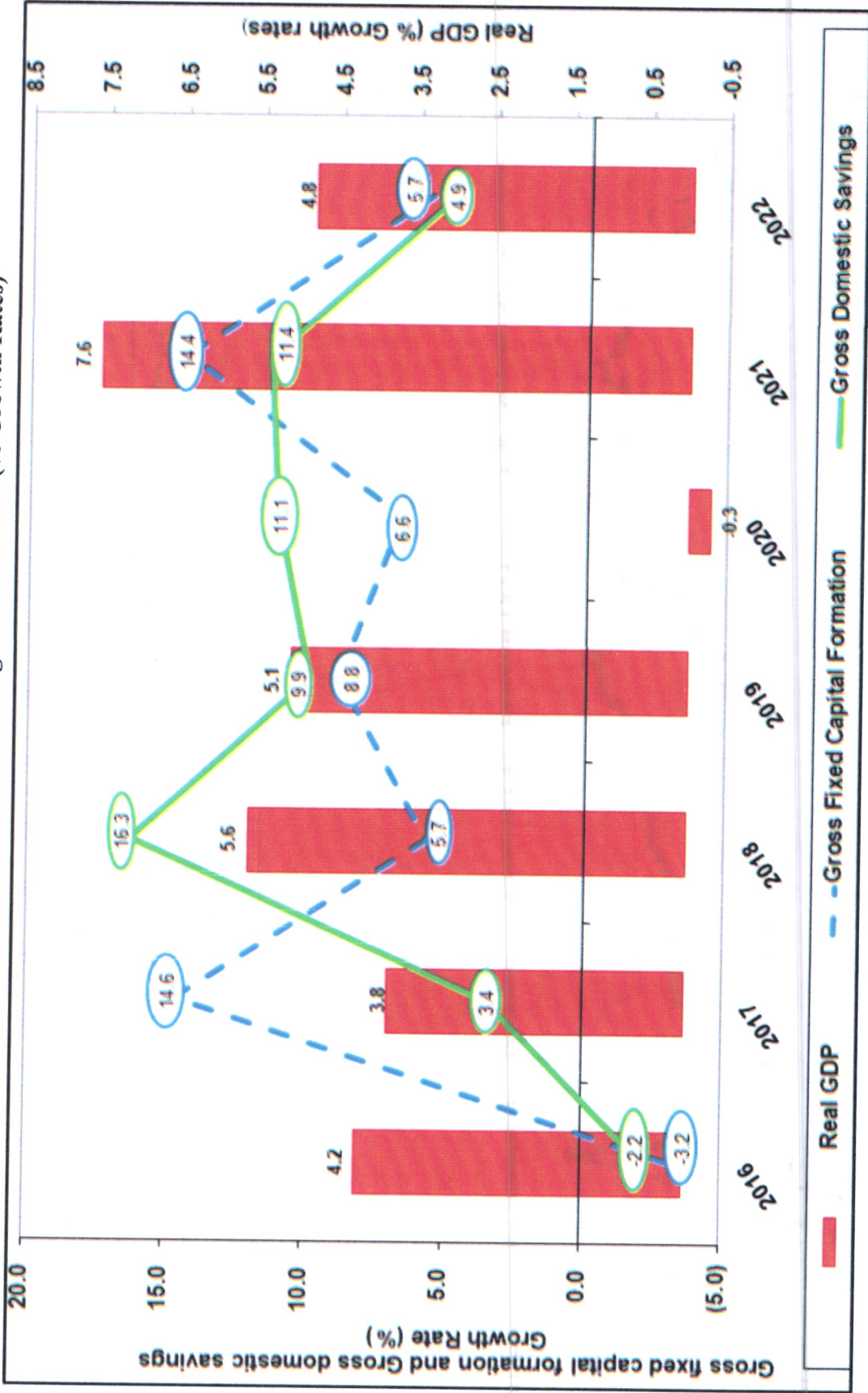
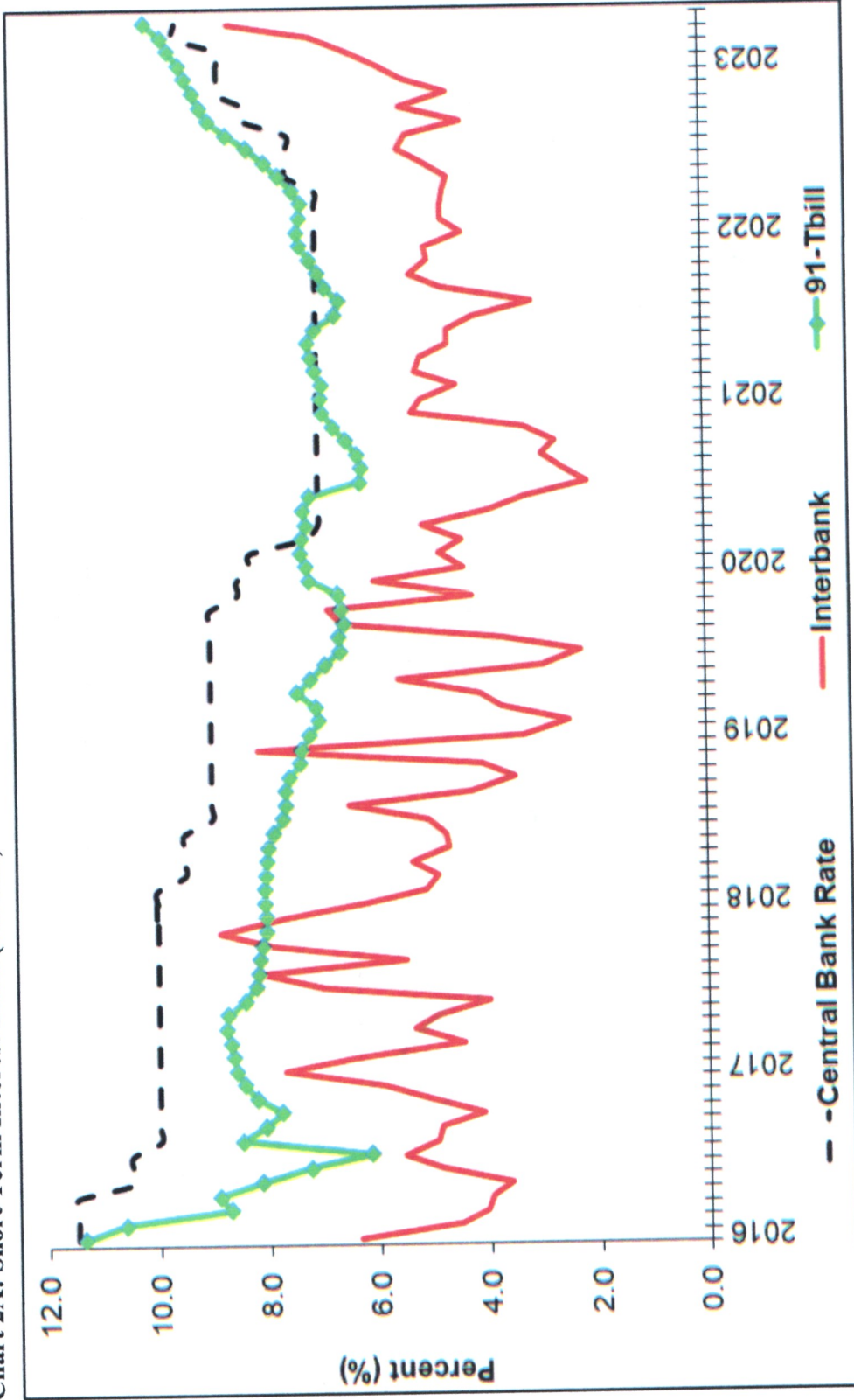


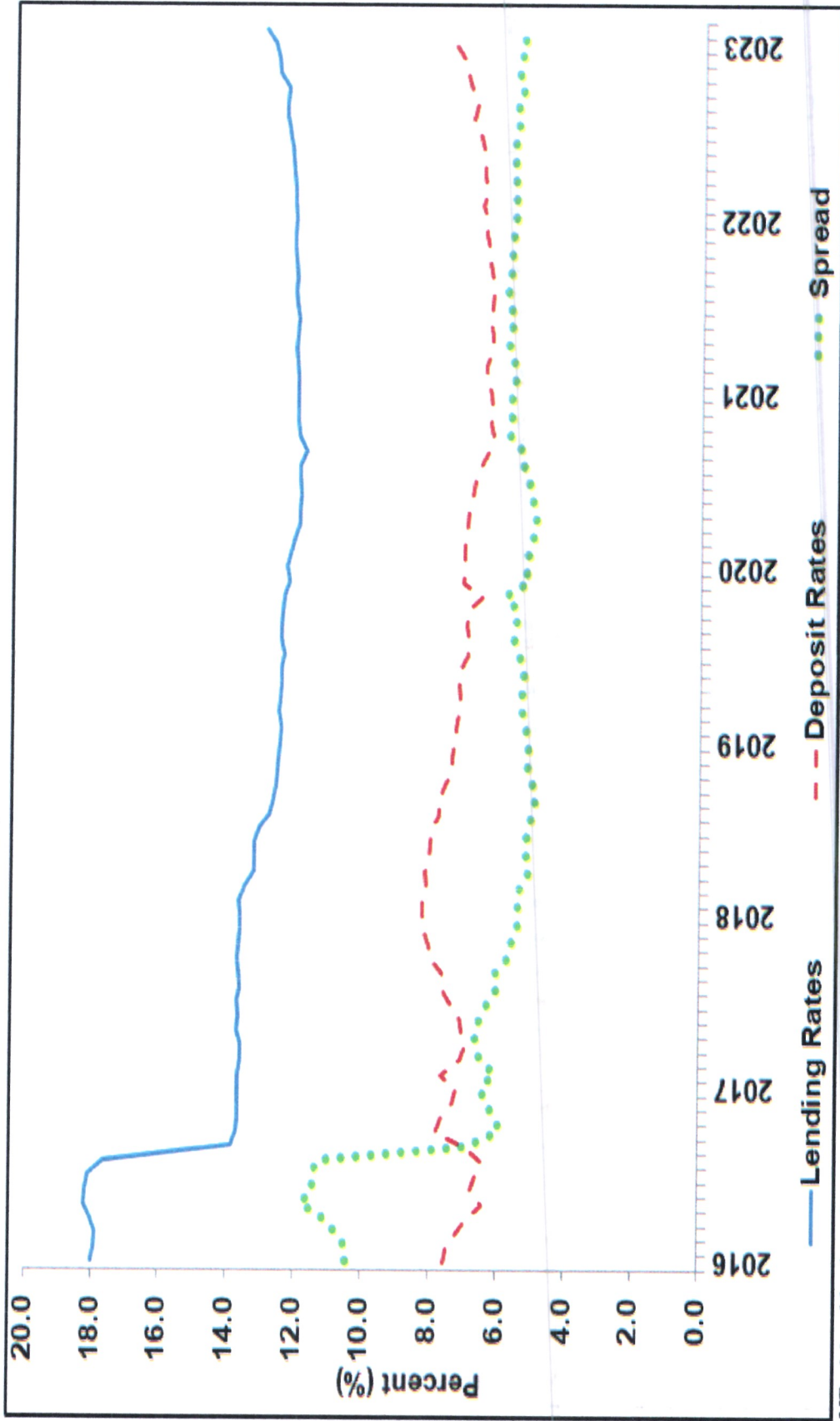


Chart 2A: Short Term Interest Rates (Percent)



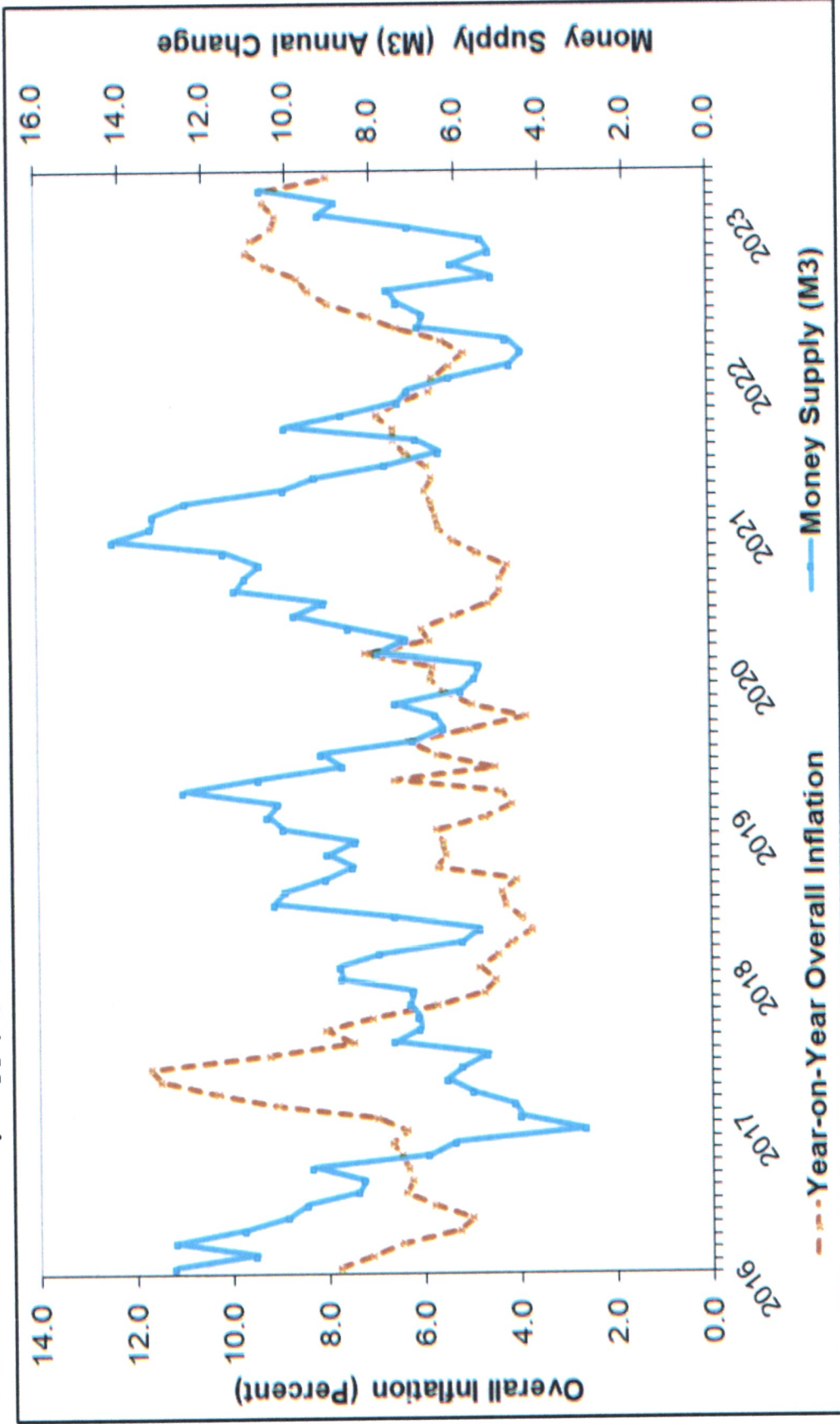
NB: Monthly data from January 2016 to May 2023.

Chart 2B: Commercial Bank Interest Rates (Percent)



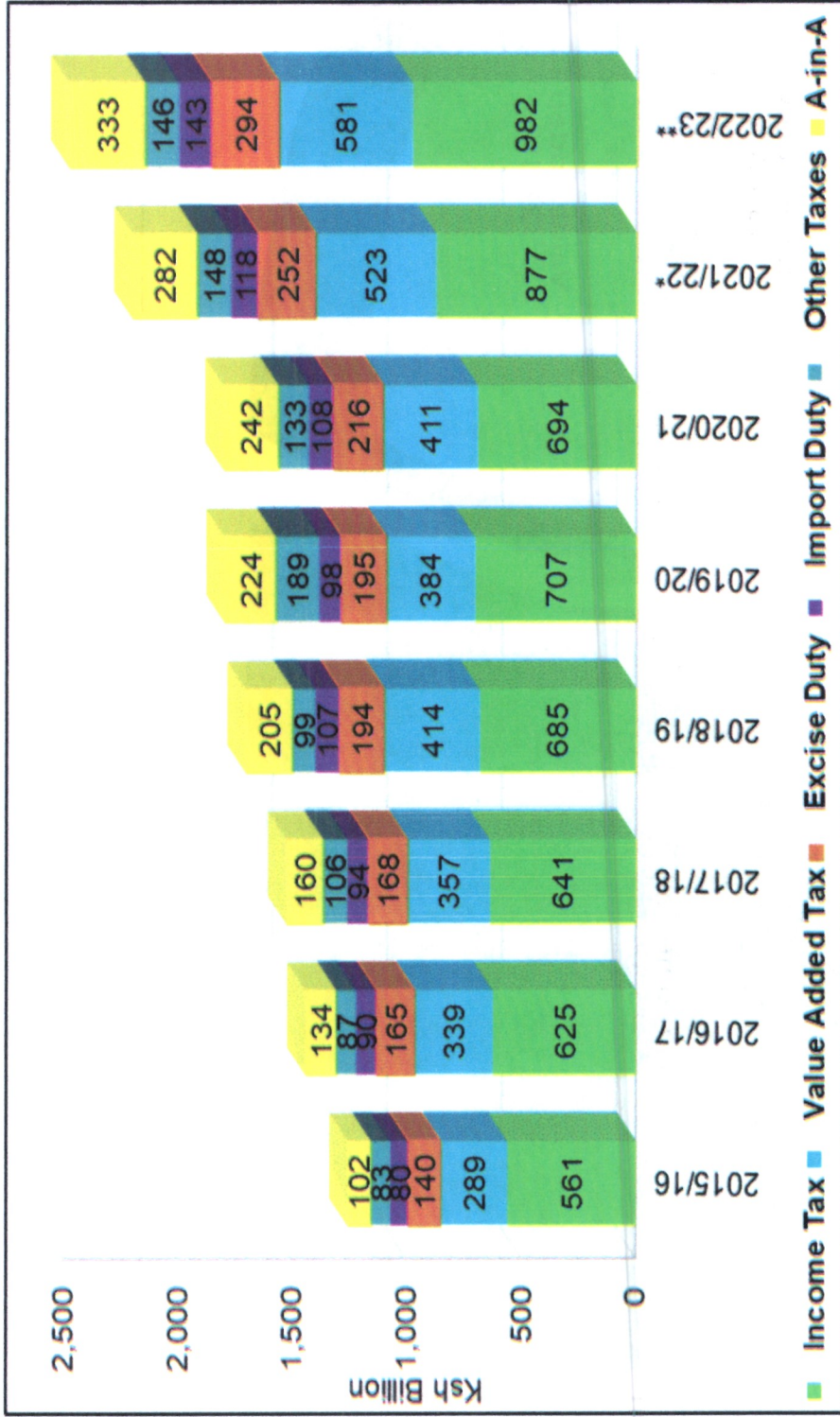
NB: Monthly data from January 2016 to March 2023.

**Chart 3: Broad Money Supply (M3) and Overall Year-on-Year Inflation Rate (Percent)**



NB: Monthly data from January 2016 to March 2023.

Chart 4A: Composition of Government Revenue (Ksh billion)

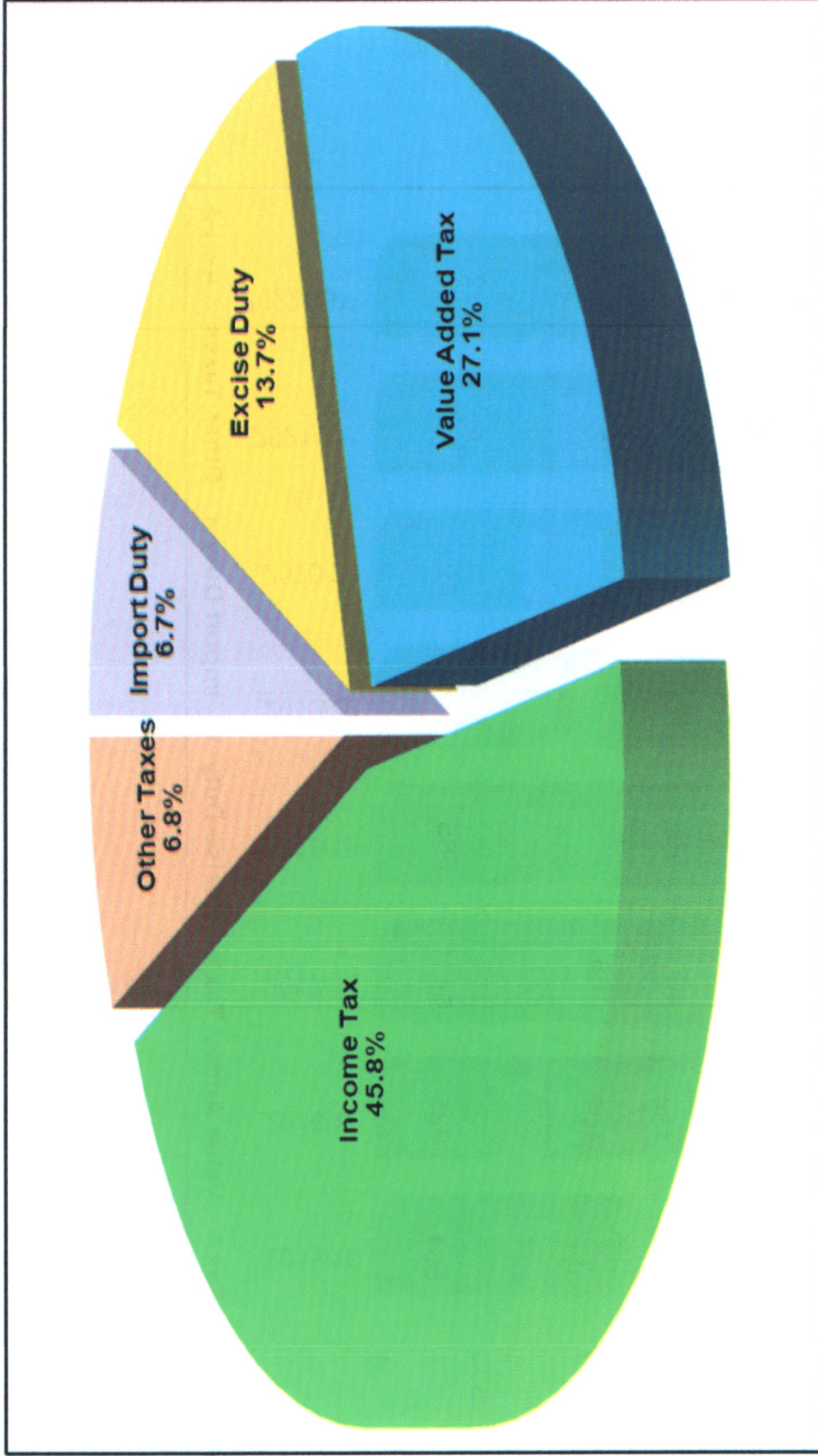


\*: Provisional

\*\* : Revised Budget Estimates

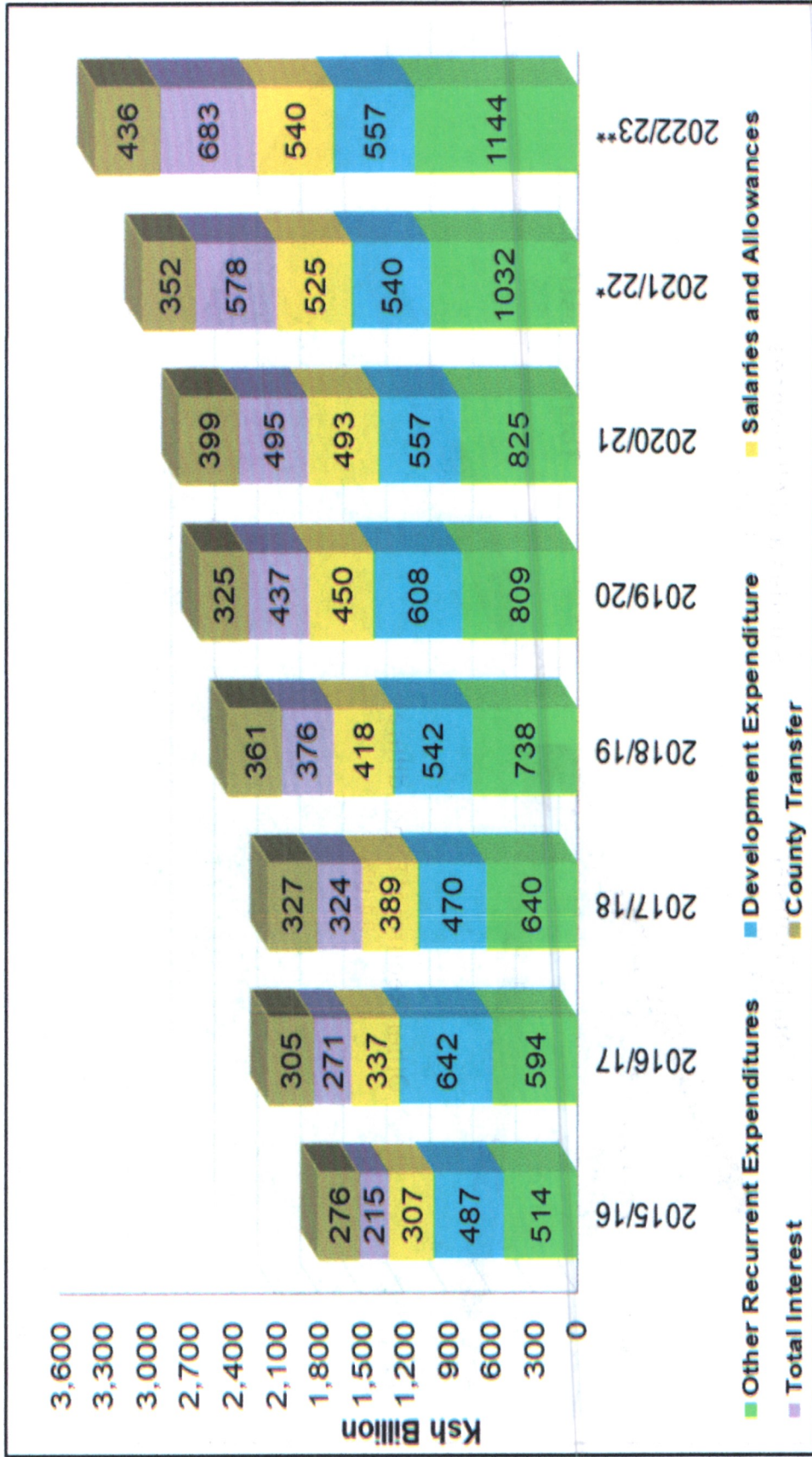


**Chart 4B: Composition of Ordinary Revenue for the FY 2022/23\*\*(Percent)**



**\*\*:** Revised Budget Estimates

Chart 5A: Composition of Government Expenditure (Ksh Billion)

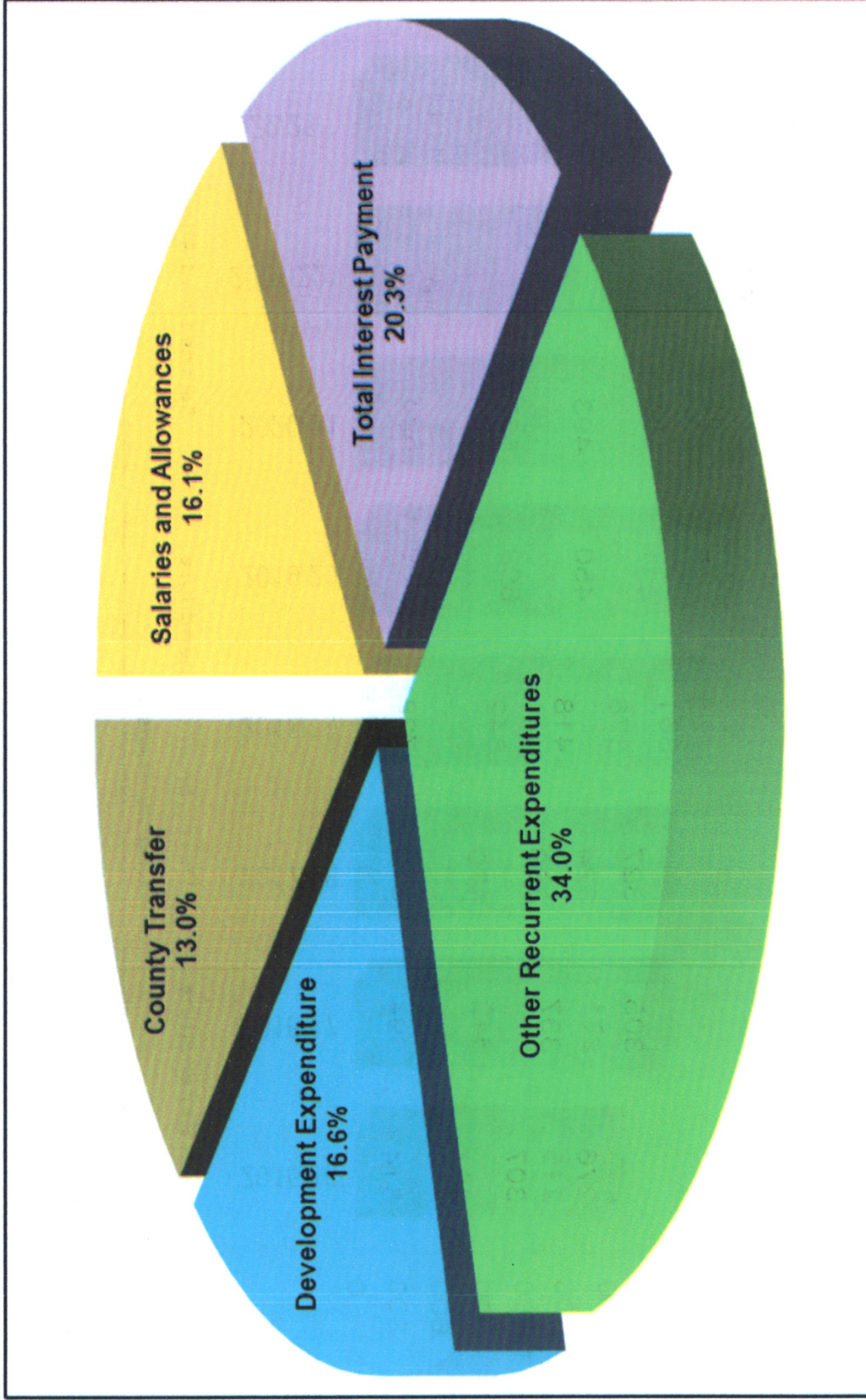


\*: Provisional

\*\* : Revised Budget Estimates

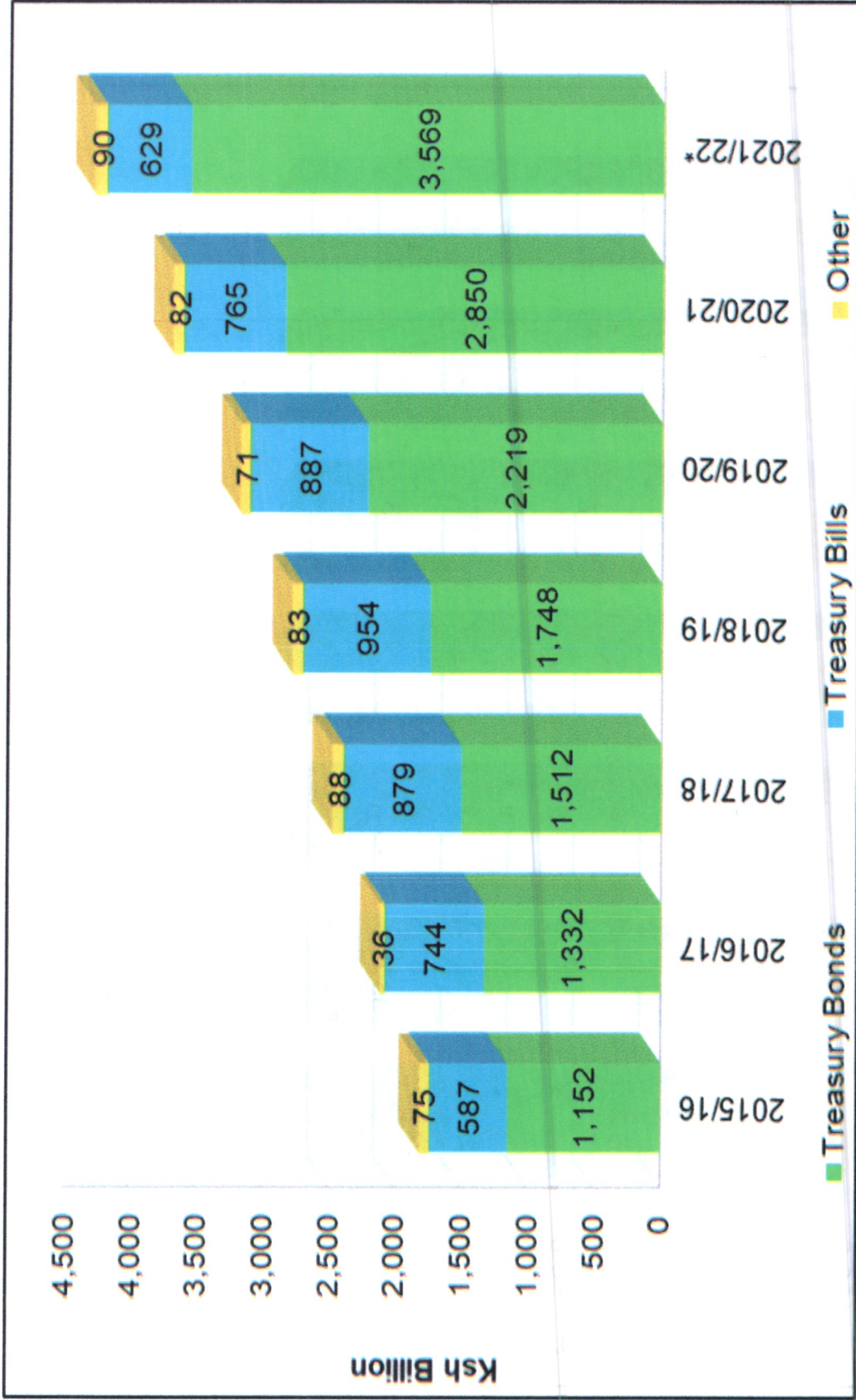


**Chart 5B: Composition of Government Expenditure in the FY 2022/23\*\* (Percent)**



**\*\*:** Revised Budget Estimates

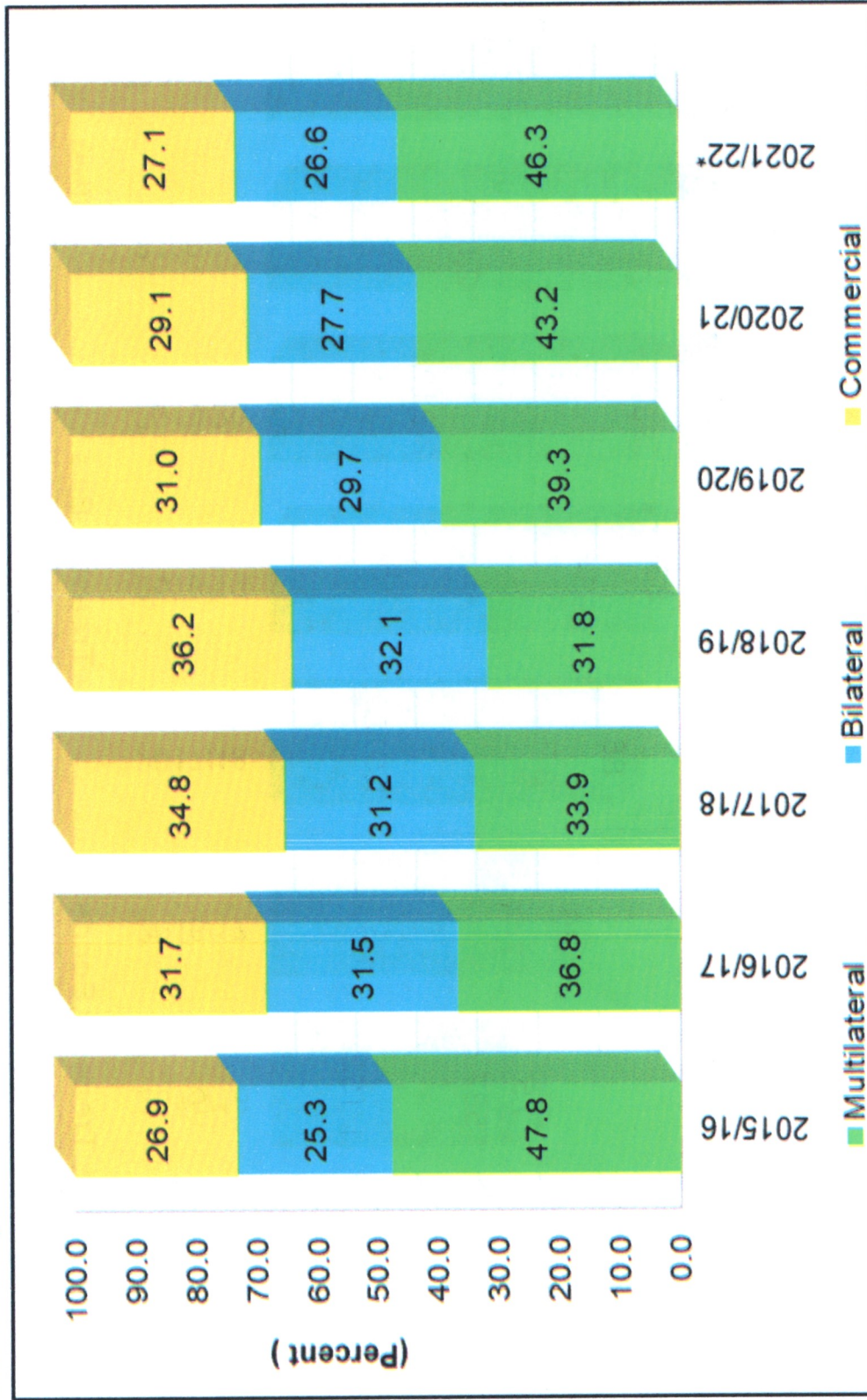
**Chart 6: Composition of Government Domestic Debt (Ksh Billion)**



\*: Provisional

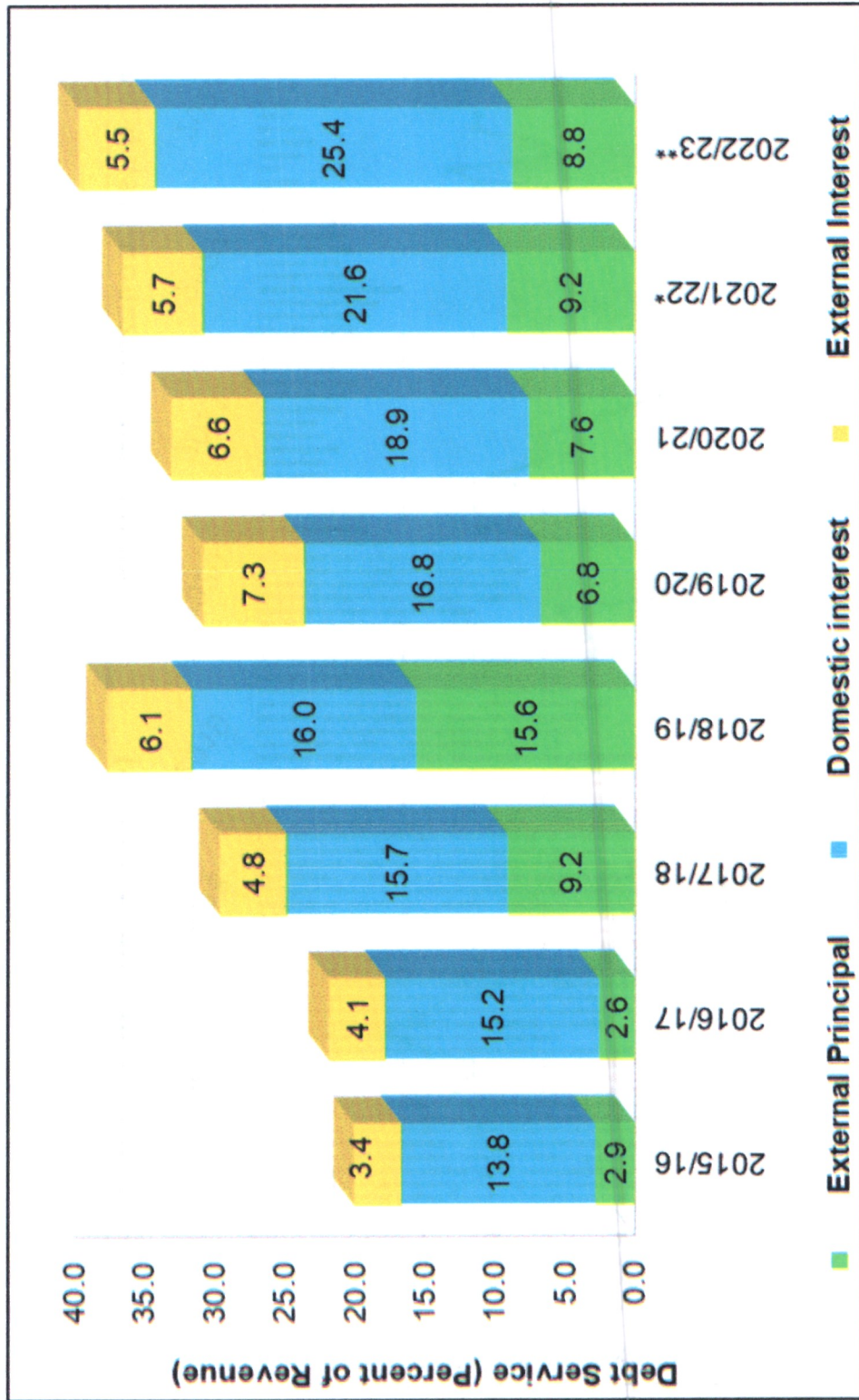


Chart 7: Composition of External Disbursed Outstanding Debt (Percent)



\*: Provisional

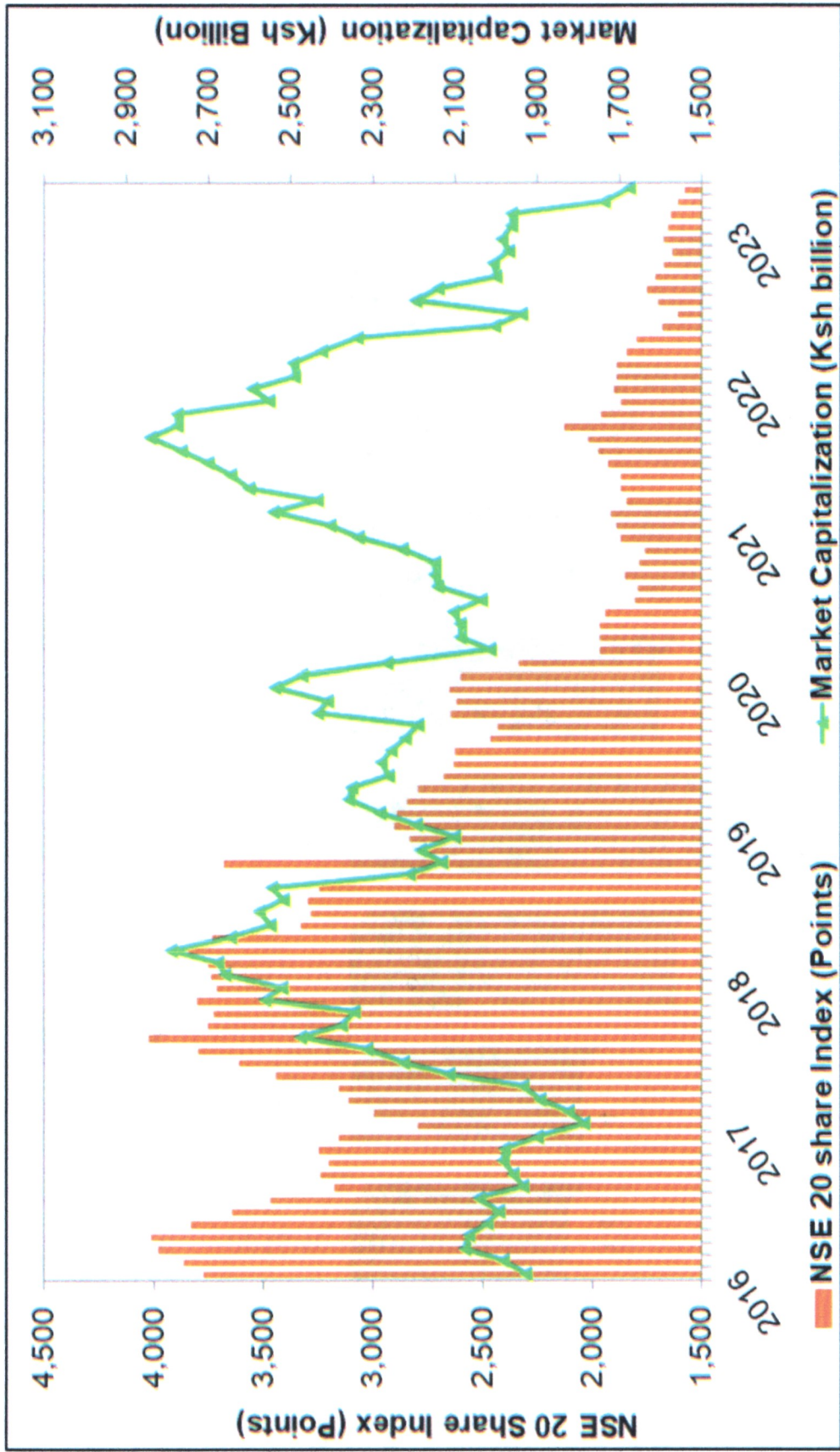
**Chart 8: Debt Service as a Percentage of Government Revenue**



\*: Provisional

\*\* : Revised Budget Estimates

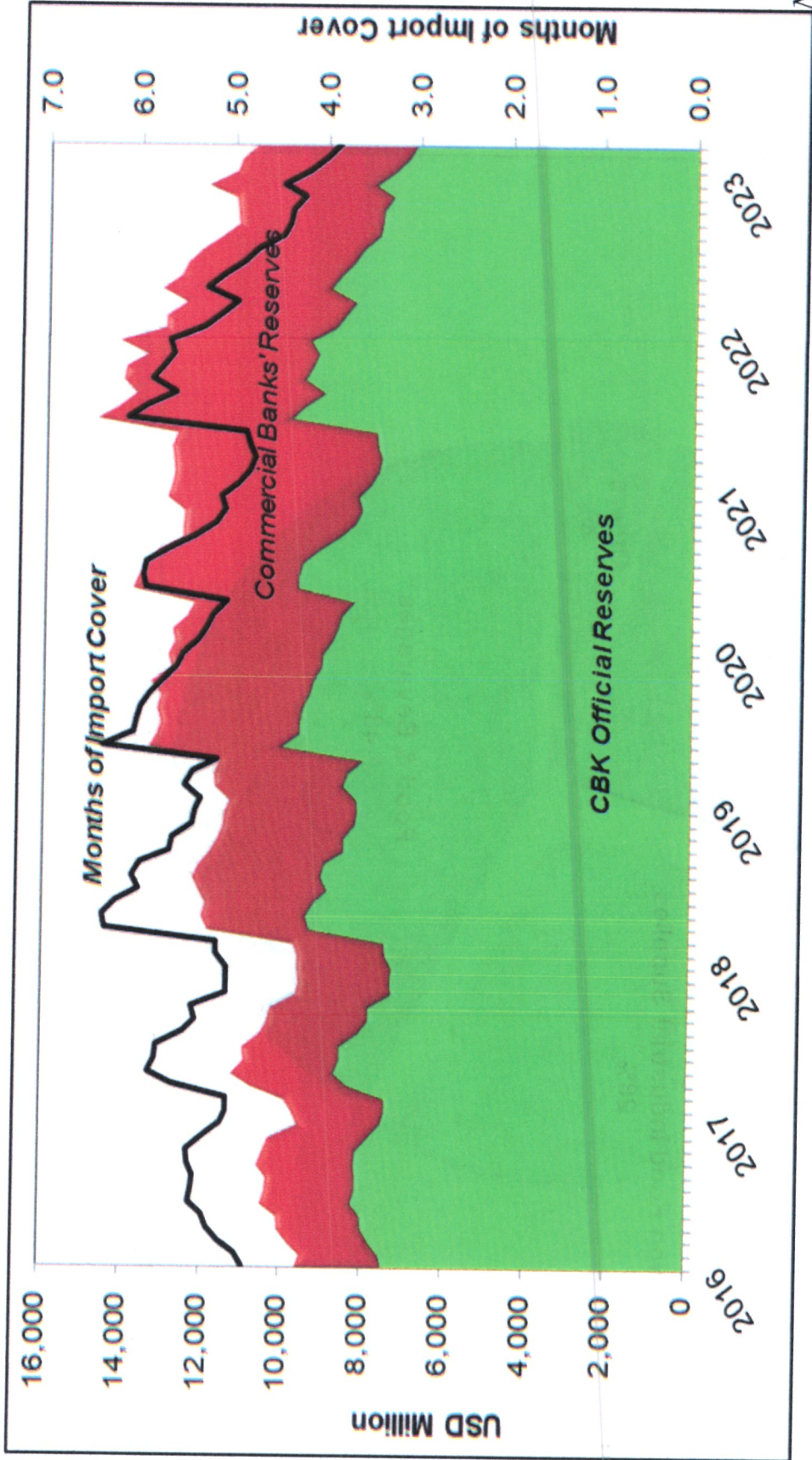
Chart 9: Performance of the Nairobi Securities Exchange



NB: Monthly data from January 2016 to May 2023.



Chart 10: Foreign Exchange Reserves

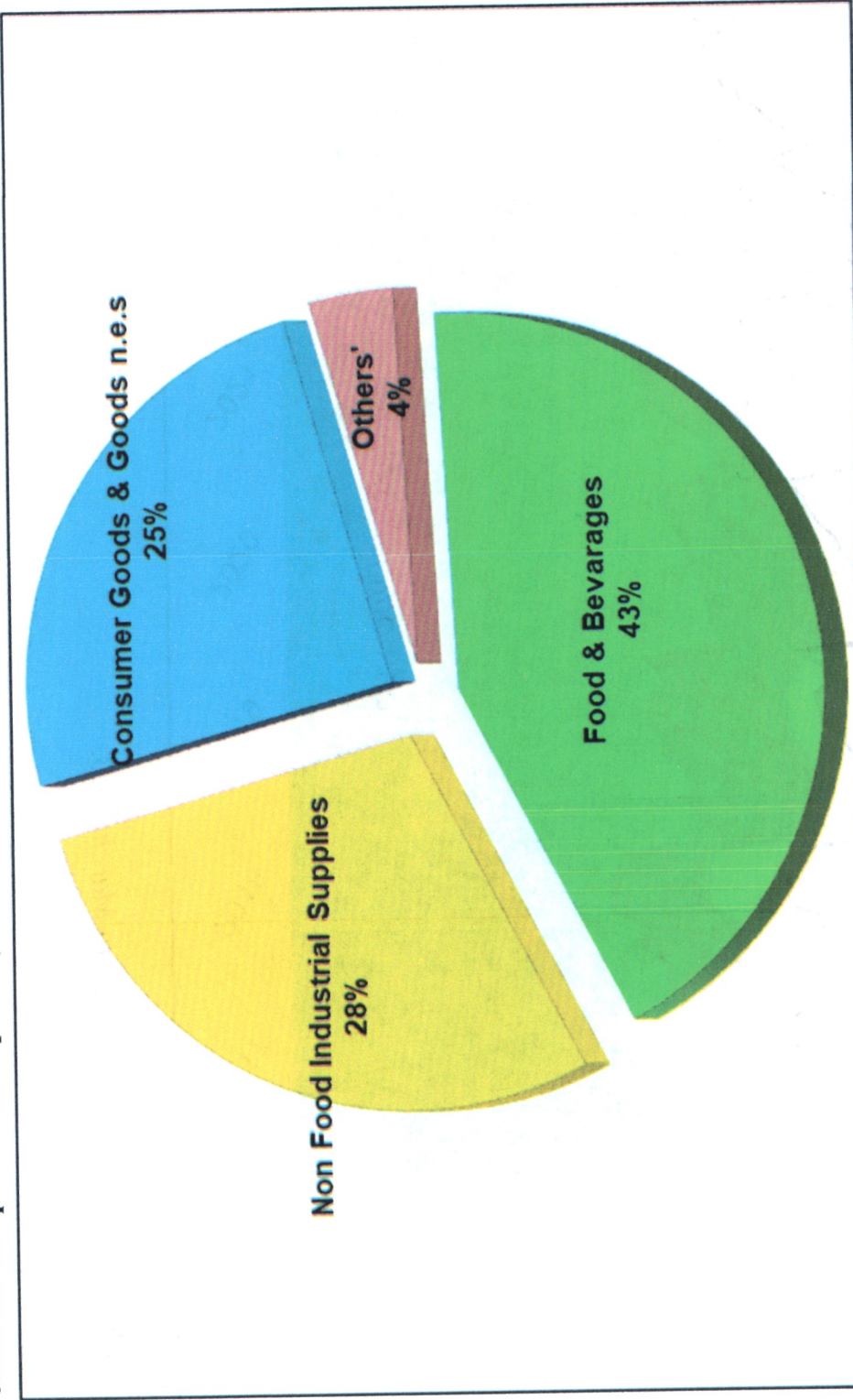


NB:

Monthly data from January 2016 to March 2023.



**Chart 11: Composition of Exports by Broad Economic Activity, 2022 (Percent)**



*Others Include: Fuels & Lubricants, Machinery & Other Capital Equipment and Transport Equipment*

**Chart 12: Composition of Imports by Broad Economic Activity, 2022 (Percent)**

