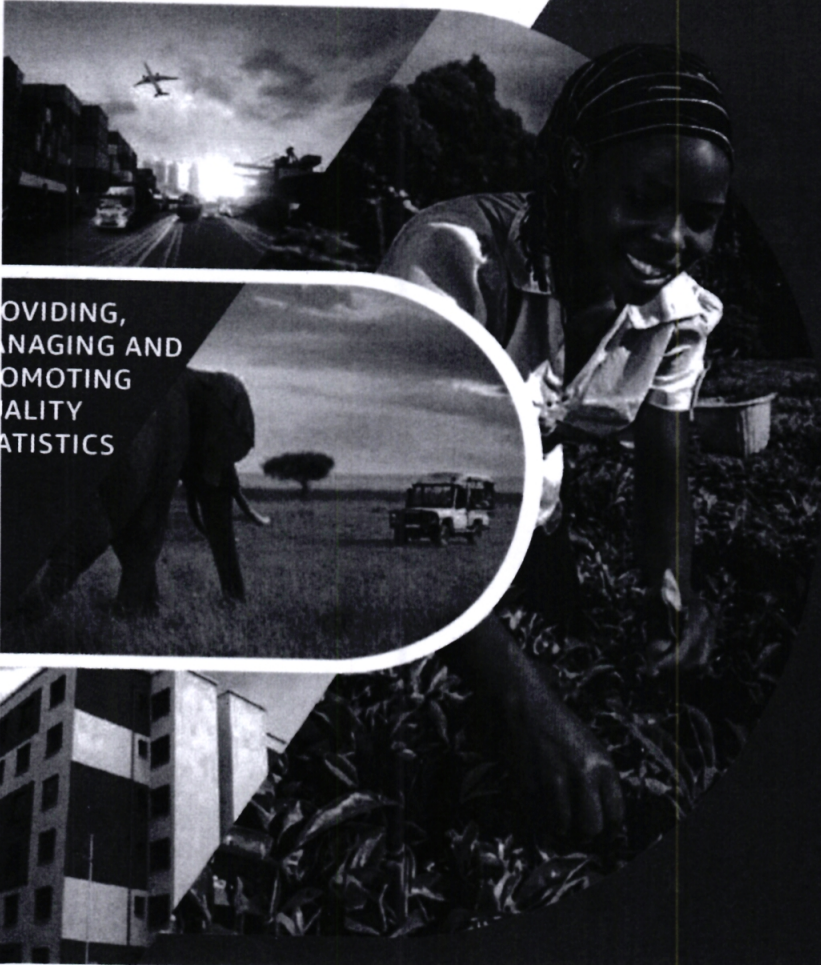




KNBS
KENYA NATIONAL
BUREAU OF STATISTICS
Keeping you informed

PARLIAMENT
OF KENYA
LIBRARY

POPULAR VERSION
**ECONOMIC
SURVEY**
2024



PROVIDING,
MANAGING AND
PROMOTING
QUALITY
STATISTICS

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FOREWORD



From the Director General

The Popular Version is based on a master set of data from the 2024 Economic Survey publication that has been compiled by the Kenya National Bureau of Statistics (KNBS). It is an easy to read publication with highlights on economic performance and indicators in 2023.

The Economic Survey is an annual publication focusing on the socio-economic highlights of the economy for the last five years. The report forms an important source of input into the

budgeting, planning, monitoring and policy formulation processes with guidance to national development policy and investment decisions.

Finally, the statistics published in the report are based on a wide variety of sources including own surveys and censuses, studies carried out by other institutions and administrative data collected by Ministries, Departments and Agencies, County Governments, and establishments.

A handwritten signature in black ink, appearing to read 'Macdonald George Obudho'. The signature is stylized and includes a long horizontal line at the end.

Macdonald George Obudho, PhD, EBS, MBS
Director General, KNBS

ABOUT KNBS

Kenya National Bureau of Statistics (KNBS) is established as a State Corporation by an Act of Parliament, the Statistics Act No. 4 of 2006, and its mandate is anchored on the Constitution of Kenya, 2010. The Bureau is the principal agency of the Government for collecting, analyzing and disseminating statistics in Kenya and as the custodian of official statistical information.

VISION

Quality Statistics for Better Lives.

MISSION

Provide, Manage and Promote Quality Statistics through Utilization of Best Practices for Public Use.

MANDATE

The Kenya National Bureau of Statistics (KNBS) is a Government Agency established by the Statistics Act No. 4 of 2006 with the core mandate of collection, compilation analysis, publication and dissemination of statistical information for public use. The Bureau is also the custodian of official statistical information and is responsible for coordinating, monitoring and supervising the National Statistical System (NSS).

OUR Core Values



1 Professionalism: The Bureau strictly abides by professional considerations, including scientific principles and ethics on methods, standards and procedures for provision of quality statistical services.



2 Integrity: The Bureau adheres to the principles of good governance to ensure transparency and accountability in undertaking its programmes and activities.



3 Confidentiality: The Bureau treats all information provided by stakeholders with strict confidentiality and use it exclusively for statistical purposes.



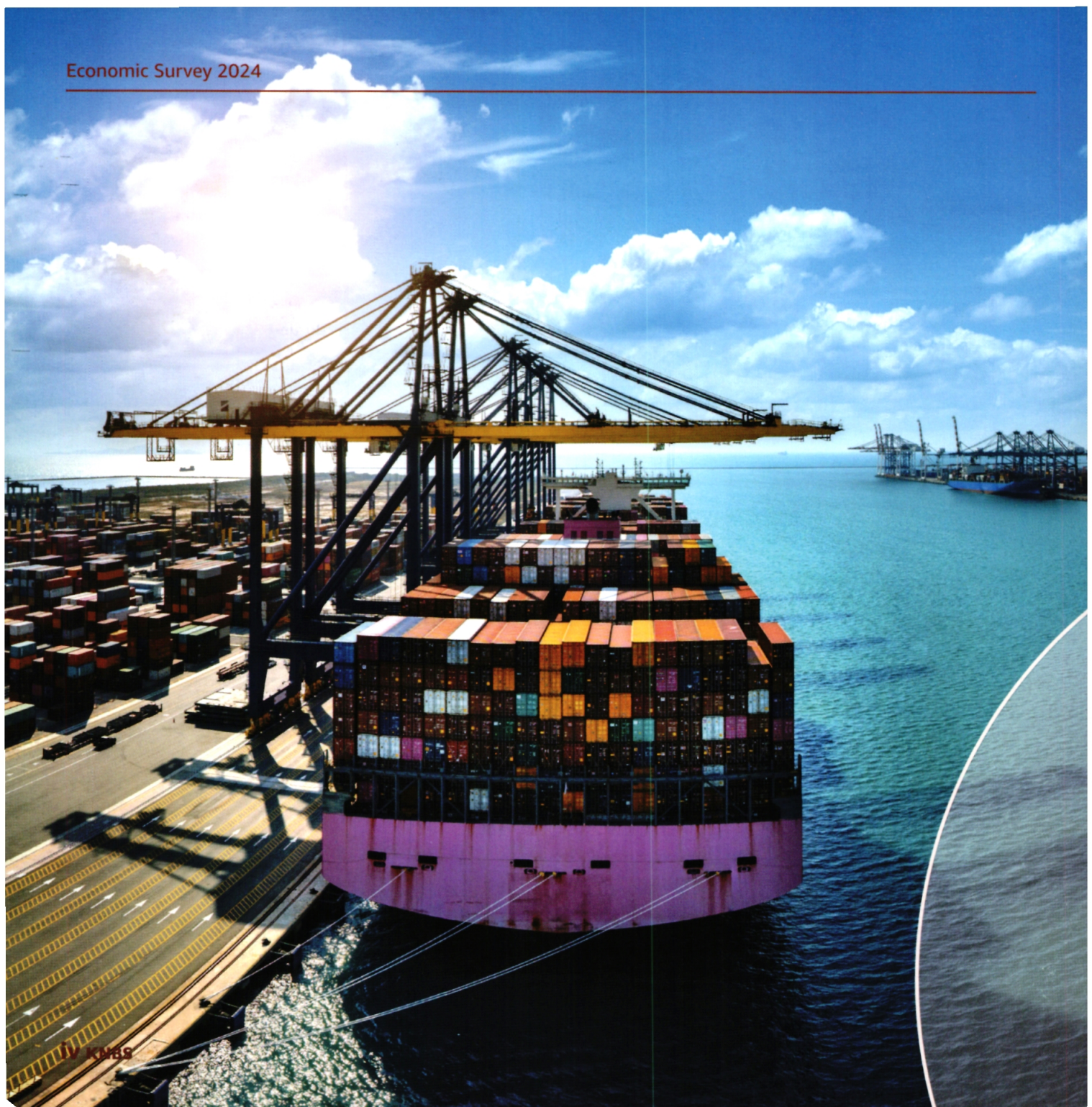
4 Customer focus: The Bureau commits itself to align its programmes to the expectations of all stakeholders and attaining the highest standards in service delivery.



5 Innovation: The Bureau continuously embraces creativity and innovation for value-addition in its business processes.



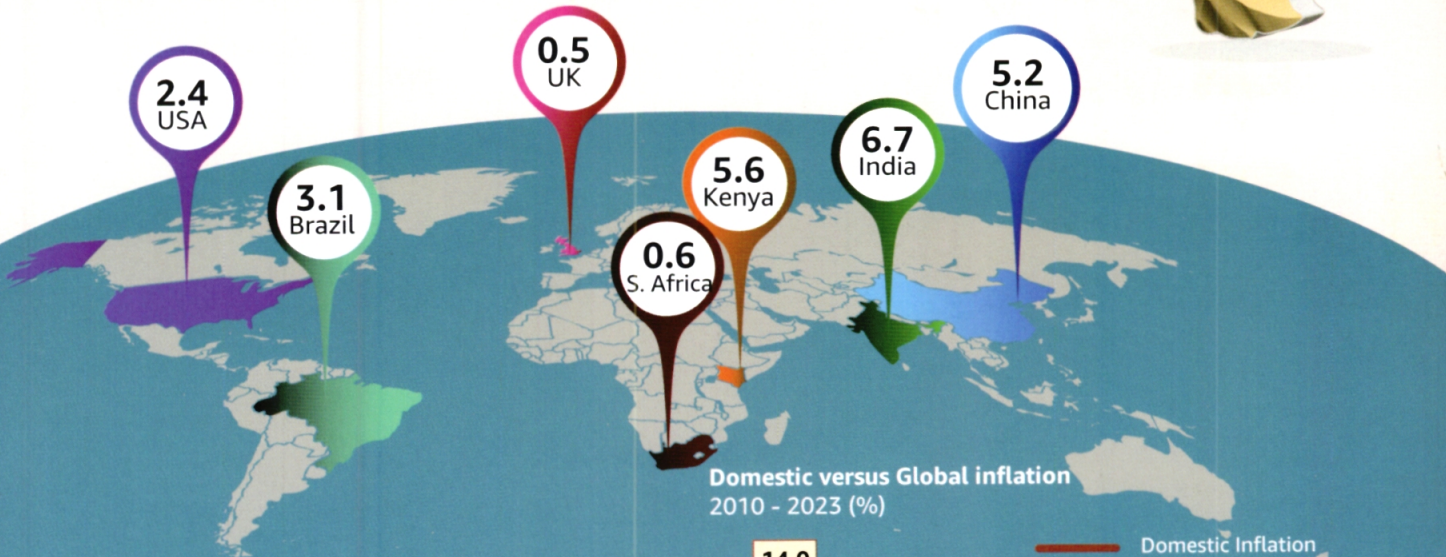
6 Teamwork: The Bureau embraces teamwork in pursuing timely attainment of targeted results at all levels, through coordination and networking.



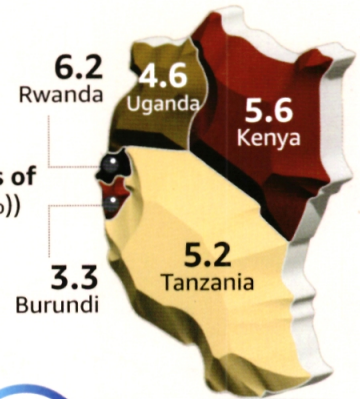
01 INTERNATIONAL SCENE

World real GDP slowed to 3.1% in 2023 compared to 3.5% in 2022. The slowdown was more pronounced across advanced economies than in Emerging Markets and Developing Economies (EMDEs).

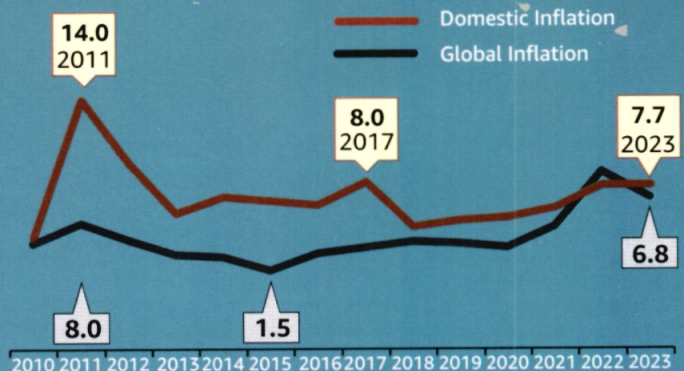
Real GDP Growth Rates of Selected Economies in 2023 (%)



Real GDP Growth Rates of EAC Countries (2023 (%))



Domestic versus Global inflation 2010 - 2023 (%)



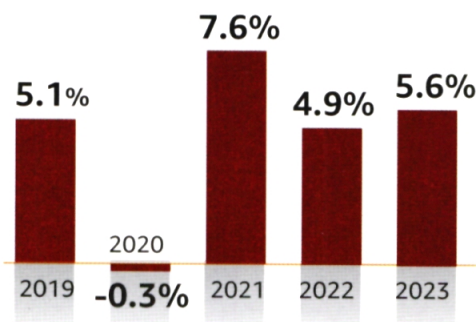
Key World Economic Indicators (%)

	2021	2022	2023	2024
World Real GDP Growth	6.3	3.5	3.1	3.1
World Inflation	4.7	8.7	6.8	5.8
World Trade Growth	10.9	5.2	0.4	3.3
World Unemployment Rate	6.1	5.3	5.1	5.2

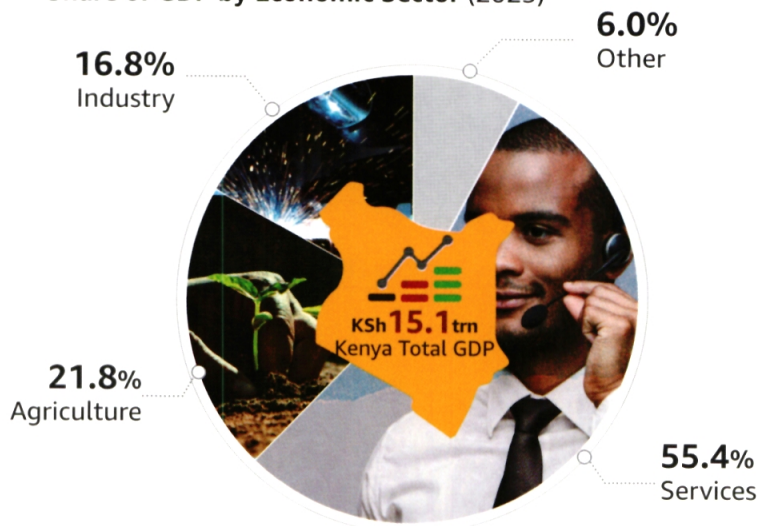
02 ECONOMIC PERFORMANCE

Real Gross Domestic Product (GDP) grew by 5.6% in 2023 compared to a revised growth of 4.9% in 2022, mainly driven by rebound in agricultural activities that contracted in 2022.

GDP Growth Rates
2019 - 2023 (%)



Share of GDP by Economic Sector (2023)



Key Macro-economic Indicators (%)

Indicator	Unit	2019	2020	2021	2022	2023
Inflation	%	5.2	5.4	6.1	7.7	7.7
Current Account as a percentage of GDP	%	-5.2	-3.7	-5.1	-5.1	-4.0
CBR Rate	%	8.50	7.00	7.00	8.75	12.5
KSh/USD Forex Rate	KSh	101.99	106.47	109.65	117.87	139.85



\$2,097
GDP Per
Capita, 2023

03 EMPLOYMENT, EARNINGS AND CONSUMER PRICES



4.1% Growth in formal sector wage employment, 2023

Wage Bill by Sector (KSh Billion)

	2019	2020	2021	2022	2023
Private Sector	1,609.5	1,506.9	1,644.0	1,817.1	1,966
Public Sector	688.4	711.7	760.1	790.4	823.4

4.5% Growth in informal sector employment, 2023

Private Sector Employment by Industry in 2023

340,600
Manufacturing

302,400
Agriculture, forestry and fishing

270,700
Wholesale and retail trade; Motor vehicle repair shops

234,600
Education

226,300
Construction

Percentage change in CPI for food and non alcoholic beverages (2022/2023)

-6%
Oils and fats

38.5%
Sugar, desserts & confectionery

10.0%
Cereals & cereal products

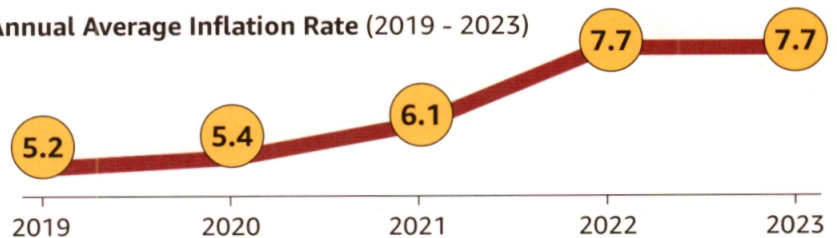


7.0%
Milk, other dairy products & eggs

9.4%
Fish & other seafood

11.5%
Vegetables, tubers, plantains, cooking bananas and pulses

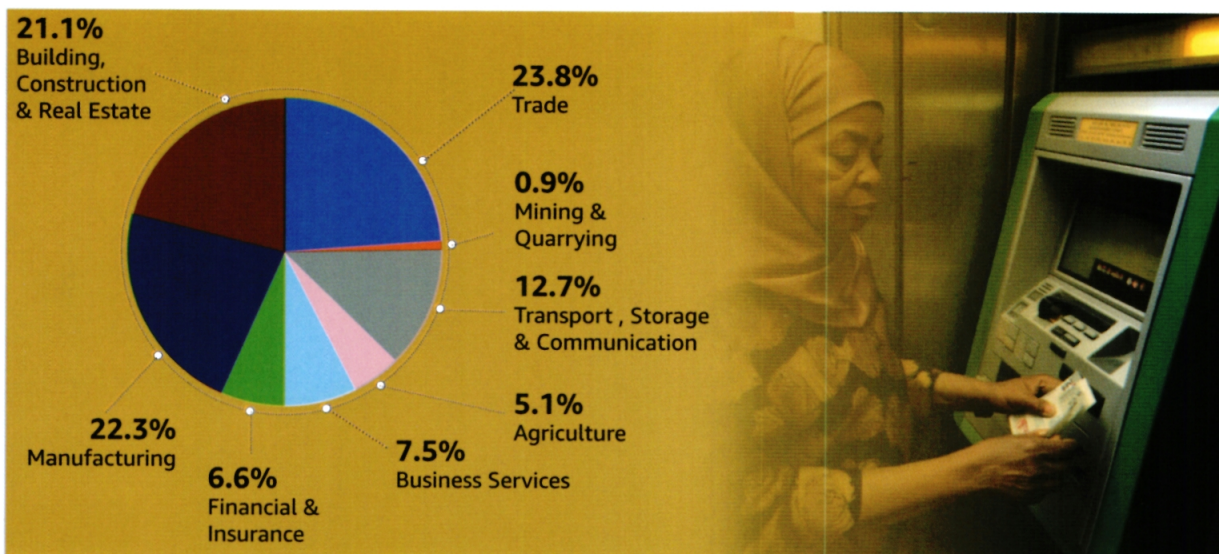
Annual Average Inflation Rate (2019 - 2023)



04 MONEY BANKING AND FINANCE

Commercial Banks' and Non-bank Financial Institutions Bills, Loans and Advances to the private Sector, 2023

Credit to private sector increased by 16.5% to KSh 2,862.6 billion as at December 2023 while credit to public sector increased by 10.9% to KSh 2,297.8 billion as at December 2023.



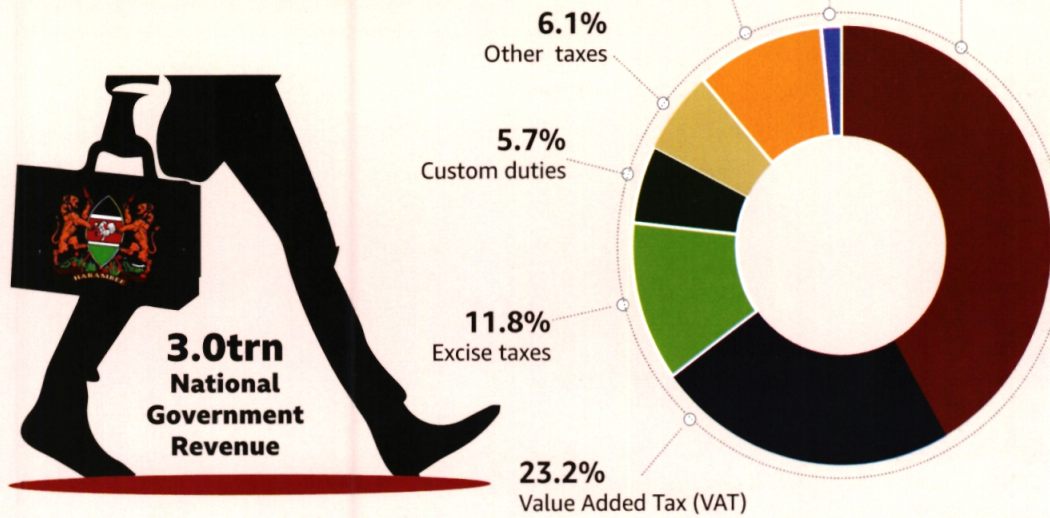
Domestic Credit to the National, County Governments, Private Sector & Financial and Non-Financial Corporations, 2019-2023

KSh million

	Dec-2019	Dec-2020	Dec-2021	Dec-2022	Dec-2023
National Government	905,015	1,366,265	1,766,338	2,011,790	2,227,284
Public Non-financial Corporations	88,302	64,964	61,891	54,059	70,017
Local/County Governments	4,181	5,576	18,222	6,271	5,413
Private Sector	3,135,103	3,402,089	3,691,938	4,146,116	4,707,211
Other Financial Corporations	28,719	30,732	28,124	28,113	31,161

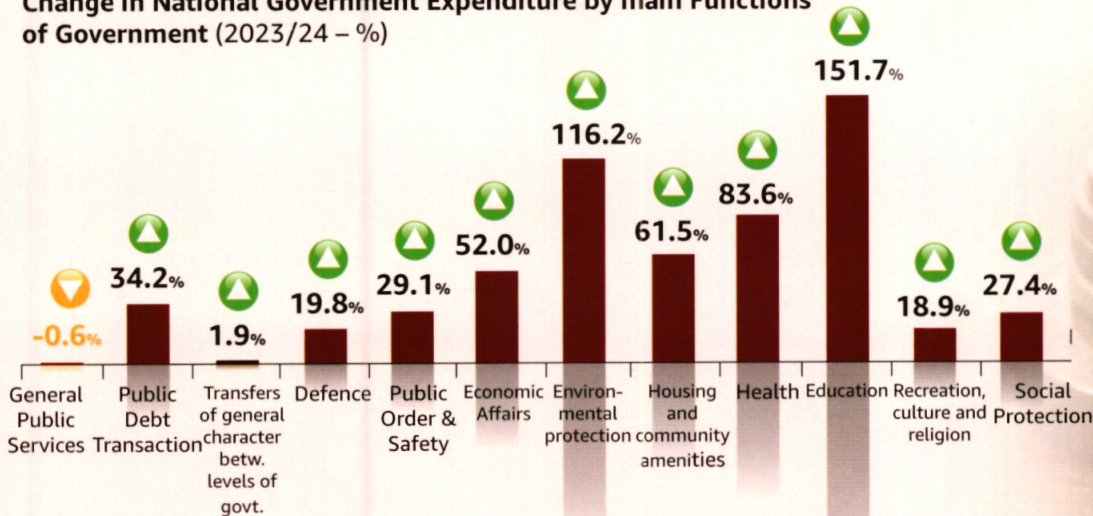
05 PUBLIC FINANCE

National Government Revenue 2023/24 (%)



National government revenues including grants are expected to grow by 30.2% to KSh 3,025.7 billion in 2023/24 of which 88.6% would be generated from tax.

Change in National Government Expenditure by main Functions of Government (2023/24 - %)



06 INTERNATIONAL TRADE AND BALANCE OF PAYMENTS

Exports grew to KSh 1,007.9 billion (15.4%) from increased revenues from horticultural products and tea while imports increased to KSh 2,612.0 billion.

Trade balance narrowed from a deficit of KSh 1,617.6 billion to KSh 1,604.1 billion.

Summary of International Trade (2019 - 2023)

KSh billions

	2019	2020	2021	2022	2023
EXPORTS (f.o.b) :	596.7	643.7	743.7	873.1	1,007.9
IMPORTS (c.i.f) :	1,806.3	1,643.6	2,119.4	2,490.8	2,612.0
BALANCE OF TRADE	2,403.0	2,287.3	2,863.0	3,363.9	3,619.9
TOTAL TRADE	-1,209.7	-999.9	-1,375.7	-1,617.6	-1,604.1
COVER RATIO (%)	33.0	39.2	35.1	35.1	38.6

Key Trading Partner Nations in 2023

Exports 2023 (KSh billions)



- 81 - 100 Bn
- 61 - 80 Bn
- 41 - 60 Bn
- 21 - 40 Bn
- 1 - 20 Bn

64.3
USA

Imports 2023 (KSh billions)



- 401 - 500 Bn
- 301 - 400 Bn
- 201 - 300 Bn
- 101 - 200 Bn
- 1 - 100 Bn

44.6
UK

76.3
Netherlands

78.9
Pakistan

411.5
UAE

459.0
China

269.2
India

145.2
Saudi Arabia

97.5
Japan

126.3
Uganda

69.7
Tanzania

120.5
Malaysia

Top 5 Imports in 2023 (KSh billions)

Petroleum Products	606.0bn
Machinery	289.9bn
Animal & Vegetable oils/fats	139.1bn
Iron & Steel	120.8bn
Unmilled Wheat	93.8bn

Top 5 Exports in 2023 (KSh billions)



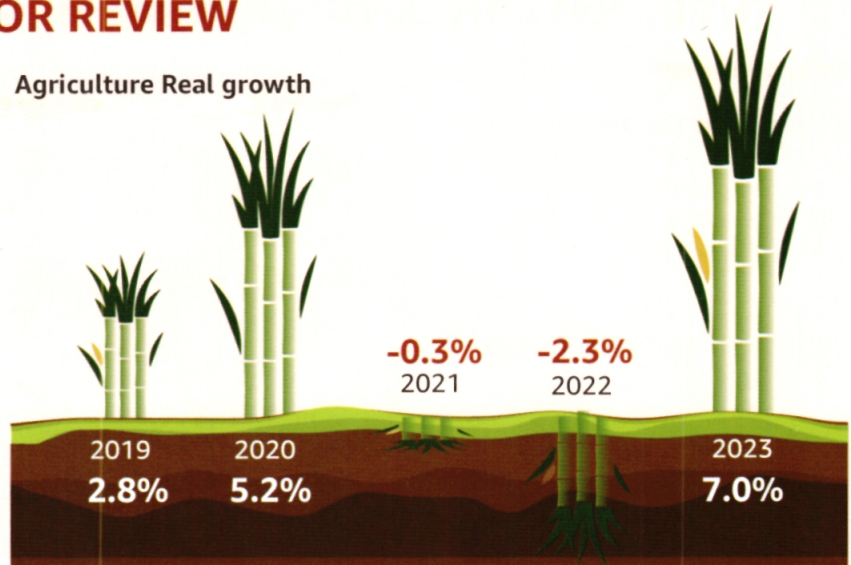
Tea	188.7bn
Horticulture	187.47bn
Apparel & Clothing	45.5bn
Coffee	34.6bn
Iron & steel	32.3bn



07 AGRICULTURE SECTOR REVIEW

The performance of the Agriculture sector improved in 2023 supported partly by government intervention through the fertilizer subsidy program and favourable weather conditions across the country. Consequently Agriculture real growth was 7.0 %.

Agriculture Real growth



Performance of Key Agricultural Products (% Change)



38.8%
Maize



-16.1%
Wheat



19.1%
Rice



6.6%
Tea



-6.2%
Coffee



-36.9%
Sugarcane

Production of Selected Agricultural Products (2022 - 2023)

Crop	Unit	2022	2023	% Change
Maize	Million bags	34.30	47.60	38.8
Wheat	000 Tonnes	368.70	309.20	-16.1
Rice	000 Tonnes	192.30	229.10	19.1
Tea	000 Tonnes	535.00	570.30	6.6
Coffee	000 Tonnes	51.90	48.70	-6.2
Sugarcane	000 Tonnes	8,799.80	5,556.10	-36.9

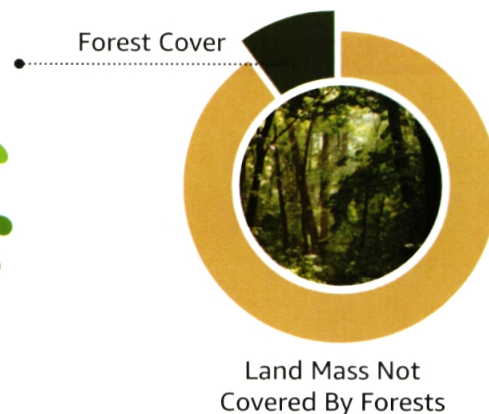
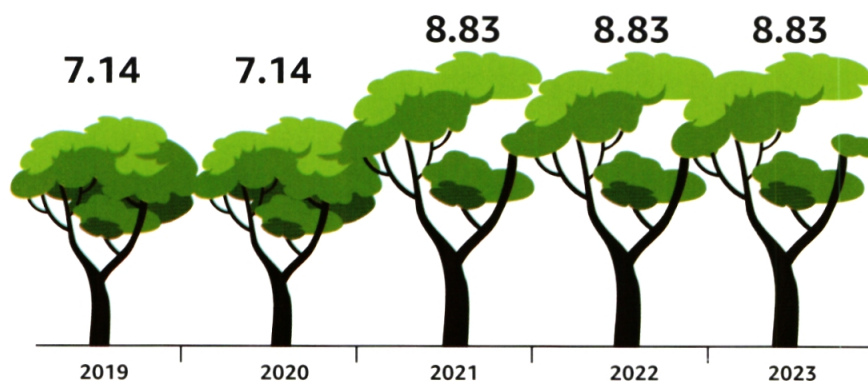
11.2%
Growth in
Marketed Agric.
Production

KSh628.8bn
2023



08 ENVIRONMENT AND NATURAL RESOURCES

Forest Cover as a percentage of Kenya's total land mass (2019 to 2023)

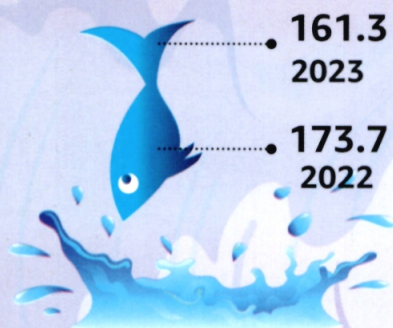


National Government development expenditure on water supplies and related services is expected to grow by 49.3 per cent to KSh 78.4 billion in 2023/24 FY.

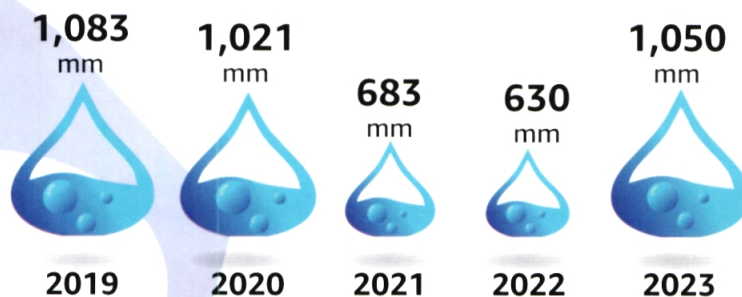
Mineral Production

Total value of mineral produced declined by 4.3 per cent from KSh 35.2 billion in 2022 to KSh 33.7 billion in 2023.

Quantity of fish landed in thousand tonnes



Estimated Annual Average Rainfall in Kenya (Millimeters – 2019 to 2023)



Kenya average rainfall is the average of all rainfall recorded from Meteorological Regions and Synoptic Stations

09 ENERGY SECTOR

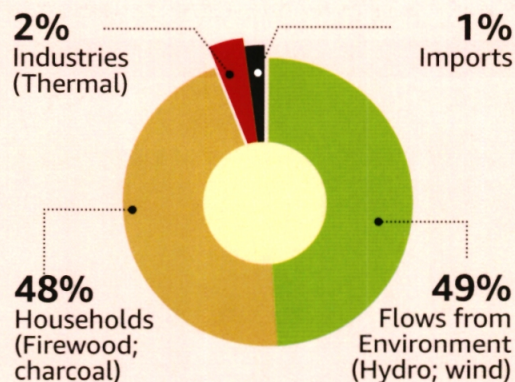
Energy Use* (Terra Joules – 2023)

INDICATOR	UNIT
Households	2,551,398
Electricity, Gas, Steam and Air Conditioning Supply	41,480
Manufacturing	21,225
Transport and Storage	7,895
Agriculture	1,970
Construction	642

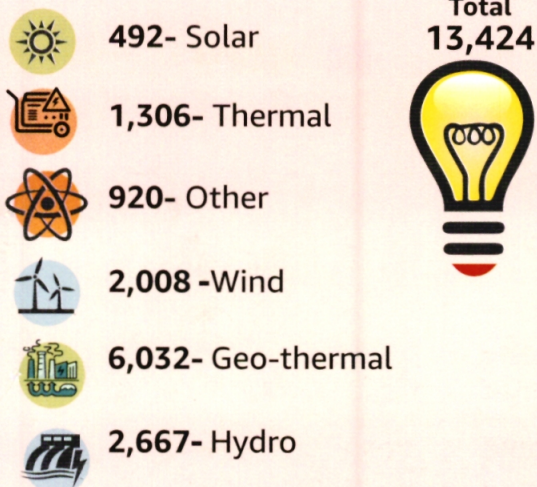
Note: 1 Terra Joule = 277,778 Kilowatt hour

Energy Supply (%)

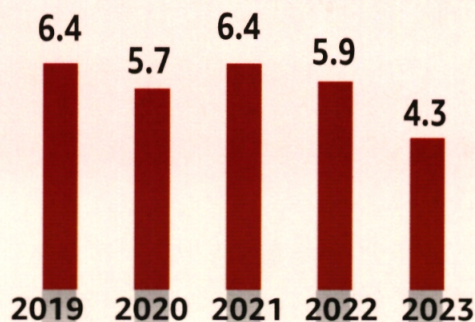
In 2023, a total of 2.7 million Terra Joules was supplied with 49.4 per cent being extracted from the environment while 1.0 % were imported mainly in the form of petroleum fuels.



Electricity Generation by Source (Gigawatt Hours – 2023)

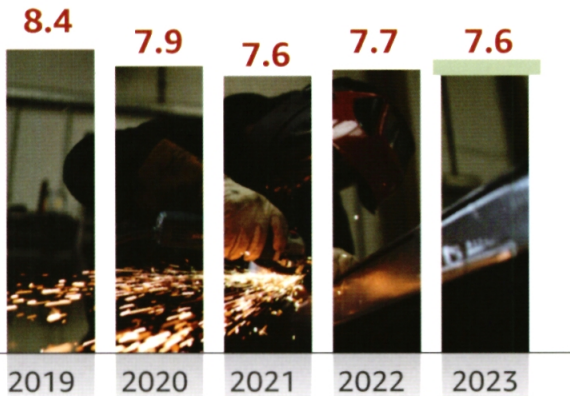


Imports of Petroleum Products (Million Tonnes)



10 MANUFACTURING SECTOR REVIEW

Share of Manufacturing to GDP
(2019 - 2023 %)



Value of EPZ Exports
(2019 - 2023 KSh in Millions)



Drivers of Manufacturing Growth 2023

17.0%
Manufacture of Structural Metal Products

16.2%
Processing and preserving of fish

15.0%
Manufacture of Sugar

21.7%
Motor Vehicle, Trailers and Semi Trailers Assembly

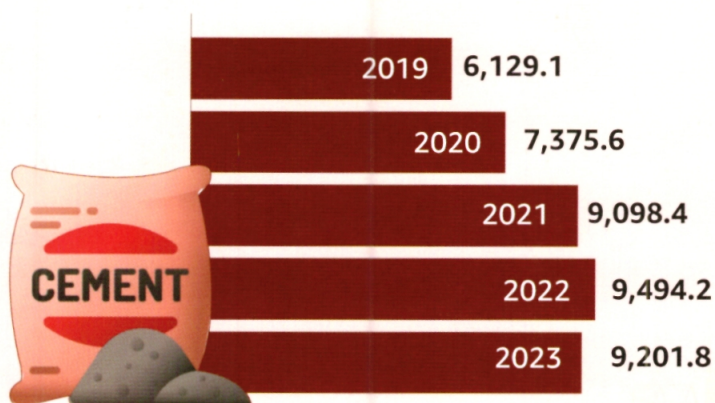
16.4%
Manufacture of Basic Metals

15.3%
Manufacture of Machinery and Equipment n.e.c.

11 CONSTRUCTION SECTOR

2.1% Rise in employment level in construction in the public sector, from 9.5 thousand in 2022 to **9.7 thousand persons in 2023.**

Cement Consumption ('000 Tonnes)



Housing Construction

KSh 92.5 bn

Expected Government Expenditure on Housing in 2023/24

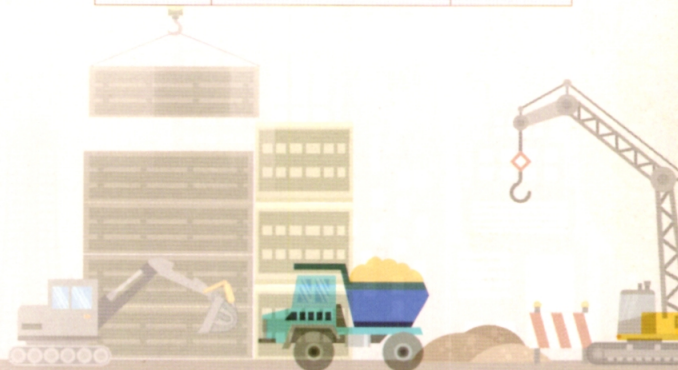
Number of Completed Residential Buildings

Year	Private (Nairobi City County)	Public
2019	11,802	530
2020	13,221	2,670
2021	10,863	431
2022	16,910	1,390
2023*	18,084	3,521

Road Construction

KSh 179.5 bn

Expected Government Expenditure on Roads in 2023/24



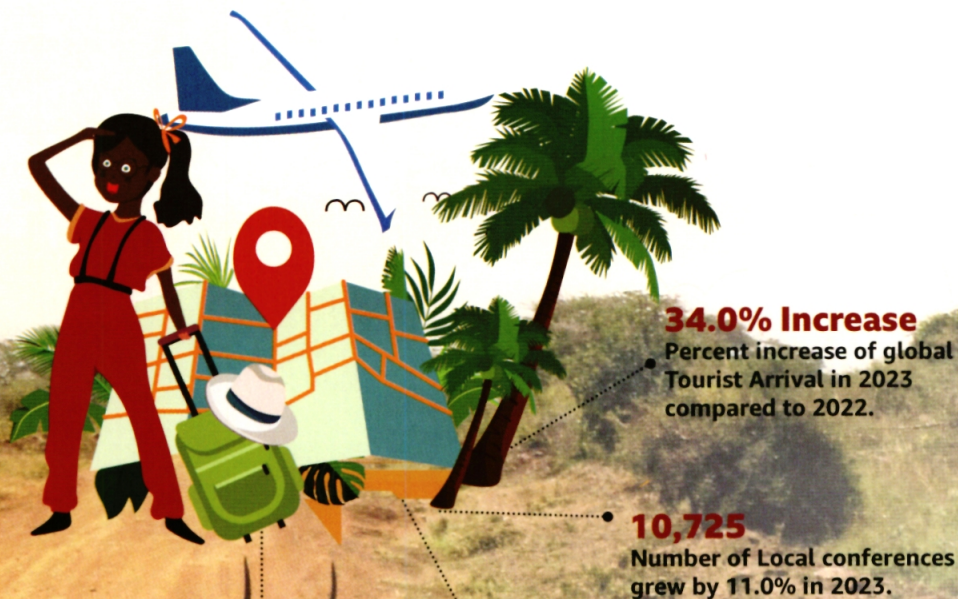
12 TOURISM SECTOR

Kenya Tourism Sector Performance in 2023

Tourism arrivals
(2019 - 2023 in '000)



Nairobi honored as the top city in the world in "Best in Travel 2024" by Lonely Planet.



8,632.8 thousand

Hotel bed-night occupancy rose by 23.2% to 8,632.8 thousand, with 53.5% occupied by Kenyan residents.

• Visitor Attractions

3,637.3 thousand

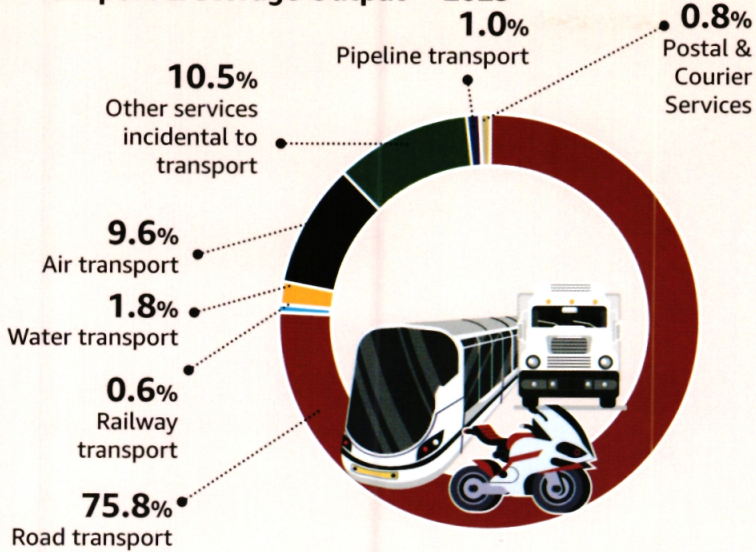
Number of Visitors to national parks and game reserves increased by 43.0% .

1,078.8 thousand

Number of Visitors to museums, snake parks, and historical sites grew by 27.9% to.

13 TRANSPORT AND STORAGE

Transport & Storage Output – 2023



Standard Gauge Railway: Revenues from 2023

Ksh2.9Bn
Passenger Services

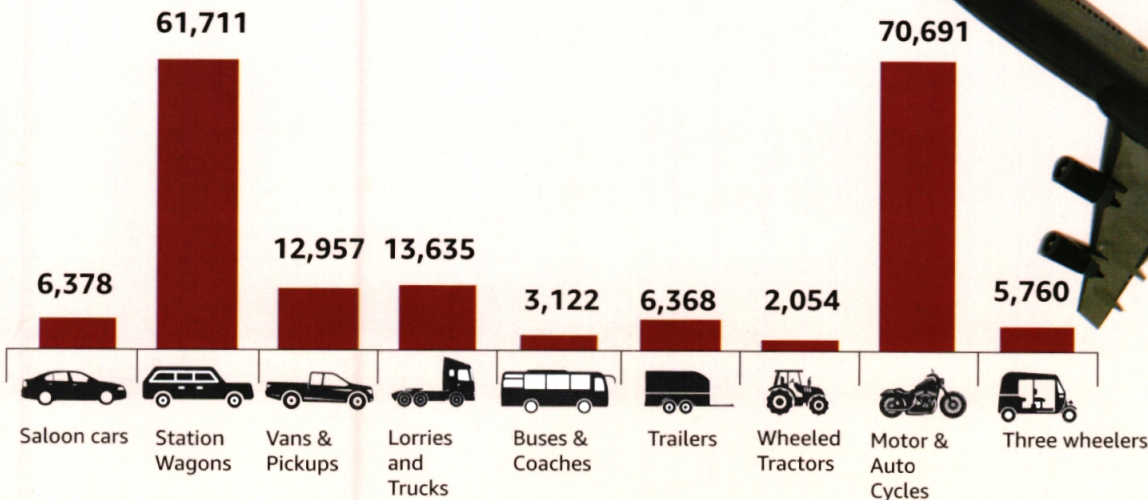
Meter Gauge Railway: Revenues from 2023

Ksh0.2Bn
Passenger Services

Ksh14.7Bn
Freight Services

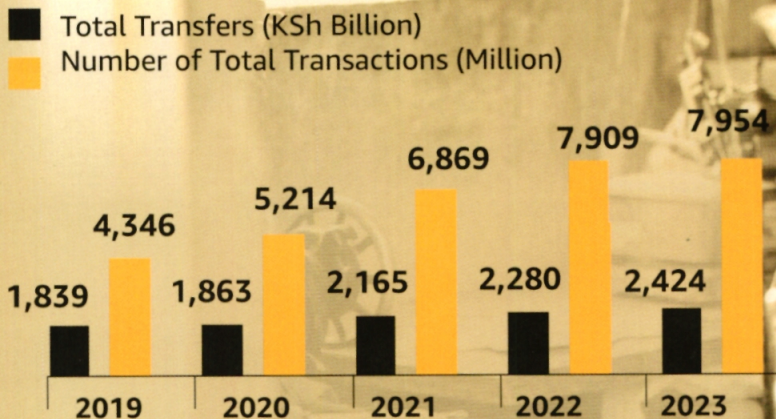
Ksh2.0Bn
Freight Services

Newly Registered Motor Vehicles – 2023



14 INFORMATION AND COMMUNICATION TECHNOLOGY

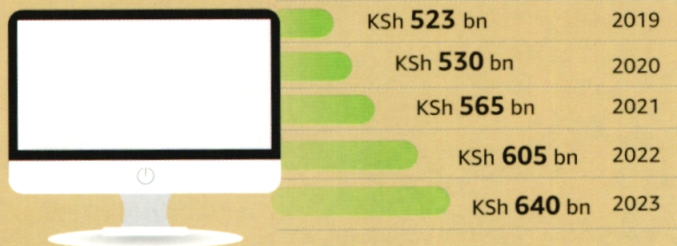
Mobile Money (2019 - 2023)



38.0 million
Number of mobile money transfer subscribers.

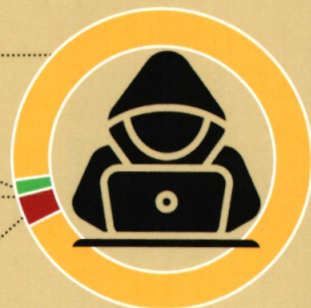
KSh 5.5 trillion
Total amount of mobile money transferred between subscribers in 2023.

ICT Sector Output (2019 - 2023)



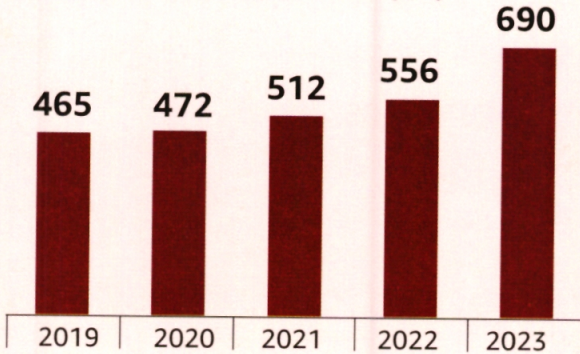
Types of Online Crime Reported

- System vulnerabilities**
1,653,781,434
- Botnet/DDoS2**
29,991,370
- Web Application Attacks**
386,067
- Malware1**
59,479,406

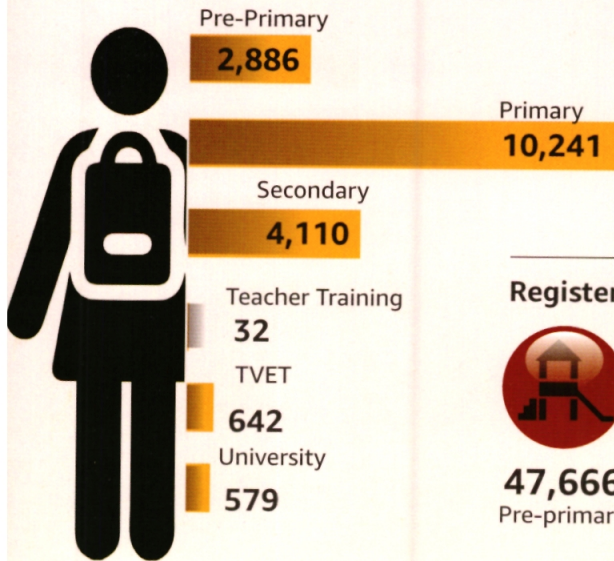


15 EDUCATION AND TRAINING

Expenditure for the Education Sector
(KSh Billions – 2019/20 – 2023/24)



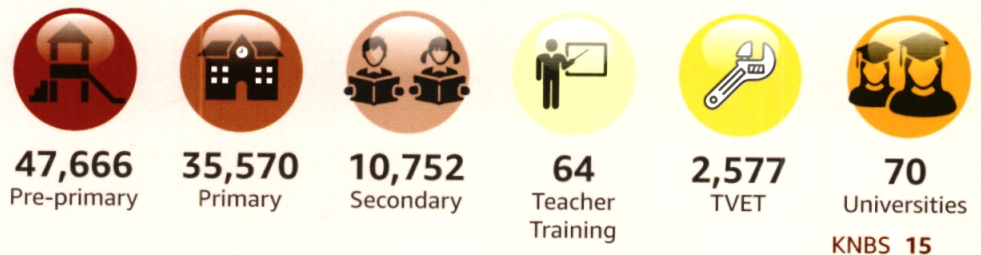
Enrollment in Educational Institutions
(2023) (in thousands)



Higher Education Loans Board (2023/24)



Registered Educational Institutions (2023*)



16 HEALTH AND VITAL STATISTICS

The Government intensified efforts to speed up Universal Health Coverage (UHC) by promoting quality primary healthcare and enacting enabling legislation such as the Social Health Insurance Act 2023, the Digital Health Act 2023, and the Facility Improvement Fund Act 2023.

Health Statistics 2023

Expected government expenditure on health services (2023/24)

National **KSh 161.8B**

County **KSh 124.3B**

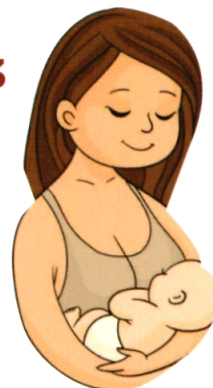
Vital Statistics 2023

1,192,884

Number of registered births

76.6%

Coverage of registered births



205,731

Number of registered deaths

45.2%

Coverage of registered deaths



Selected health professionals per 100,000 (2023)

19	Doctors	3	Public Health Officers
2	Dentists	9	Nutritionists and Dieticians
3	Pharmacists	3	Graduate Clinical Officers
112	Registered Nurses		



17 GOVERNANCE, PEACE AND SECURITY



104,842

Total number of crimes reported to police



248,061

Prison population



KSh **6.6B**

Value of public assets traced by EACC*

424,324

Number of cases filed

649,229

Number of pending cases

421,549

Number of cases disposed off



3.8B

Value of public assets recovered by EACC

* Ethics and Anti-corruption Commission

18 SOCIAL AND ECONOMIC INCLUSION

Participation of men and women in selected decision making positions (2023)

National Government Executive



County Government Executive



National Government Legislature



County Government Legislature



Judiciary



19 KEY INDICATORS

DESCRIPTION	Unit	2019	2020	2021	2022	2023
Population	(Million)	47.6	48.8	49.7	50.6	51.5
Growth of GDP at Constant Prices	(Per cent)	5.1	-0.3	7.6	4.9	5.6
GDP at Market Prices :	(KSh Mn)	10,237,727.3	10,715,070.0	12,027,661.5	13,489,641.5	15,108,805.9
Total value of petroleum products	(KSh Mn)	316,603.4	209,132.3	348,307.0	628,385.5	626,396.7
Trade balance	(KSh Mn)	-1,209,658.0	-999,853.9	-1,375,688.0	-1,617,630.2	-1,604,057.7
Money Supply (M3)	(KSh Mn)	3,897,552.0	4,414,885.0	4,689,439.0	5,042,419.0	6,044,532.8
Total domestic credit	(KSh Mn)	4,161,320	4,869,627	5,566,513	6,246,348	7,041,086.5
Balance of Payments (current account balance)	(KSh Mn)	-536,306.3	-397,116.0	-613,602.0	-694,161.5	-603,727.1
Coffee-marketed production	('000 ton)	33.6	24.4	28.2	41.9	32.4
Tea-marketed production	('000 ton)	458.8	569.5	537.8	535.0	570.3
Fresh Horticultural Produce exports	('000 ton)	328.3	313.6	405.5	391.5	430.2
Maize-marketed production	('000 ton)	316.7	261.3	228.4	149.5	185.4
Wheat-marketed production	('000 ton)	348.8	280.8	241.9	181.9	292.1
Sugar-cane production	('000 ton)	4,605.1	6,810.9	7,659.1	8,799.8	5,556.1
Milk sold centrally	(Mn litres)	685.9	684.4	801.9	754.3	806.6
Manufacturing output	(KSh Mn)	2,311,586.1	2,376,422.7	2,700,161.2	3,168,615.0	3,583,250.0
Construction output	(KSh Mn)	1,391,357.3	1,623,605.0	1,821,644.0	2,042,781.5	2,099,670.3
Cement Consumption	('000 ton)	6,129.1	7,375.6	9,098.4	9,456.8	9,201.8
Petroleum Consumption	('000 ton)	5,207.1	4,678.5	5,192.1	5,134.1	5,102.4
Electricity consumption	(GWh)	8,854.0	8,796.4	9,565.4	10,008.4	10,320.6
New registration of motor vehicles and cycles	(Number)	327,176	346,729	399,052.0	234,879.0	195,656.0
Rail freight	('000 ton)	4,826.0	5,063.0	6,051.0	6,877.0	7,334.0
Air passengers handled	('000) No.	12,011.0	4,450.1	6,703.5	10,238.6	12,205.8
Mobile Subscriptions	('000) No.	54,556.0	61,409.0	65,085.0	65,737.2	66,745.7
Total mobile money transfer	KSh Bn	4,346.8	5,213.5	6,868.8	7,908.8	7,953.9
Wage employment	('000) No.	2,928.4	2,742.6	2,907.3	3,015.4	3,138.5
Education-primary enrollment	('000) No.	10,072.0	10,170.1	10,285.1	10,364.5	10,241

19 KEY INDICATORS (CONTINUED)

DESCRIPTION	Unit	2019	2020	2021	2022	2023*
Education-secondary enrollment	('000) No.	3,260.0	3,520.4	3,692.0	3,920.3	4,109.5
Education-University enrollment	('000) No.	509.5	546.7	562.1	563.0	579.2
Education-other post secondary enrollment (TVET+TTC)	('000) No.	462.3	469.1	520.2	583.7	674.8
Registered doctors and dentists	(Number)	9,225	9,434	10,222.0	16,200.0	16,731.0
GDP Per capita (Current):	(KSh)	215,078.3	219,492.2	241,906.8	266,473.0	293,229.1
GDP Per capita (Constant):	(KSh)	183,969.5	178,891.9	188,976.3	194,626.9	201,841.0
Recurrent Revenue and Grants	(KSh Mn)	1,817,485.1	1,834,856.2	2,230,838.9	2,323,231.6	3,025,728.1
Total National Government Expenditure 1	(KSh Mn)	2,595,755.8	2,731,663.7	2,989,647.5	3,147,132.0	3,982,993.0
Net lending/borrowing (% of GDP) at Current Market Prices	(Per cent)	-7.6	-8.4	-6.3	-5.8	-6.3
External Debt Service Charge as % of GDP at Current Market Prices	(Per cent)	2.2	2.2	2.5	2.8	5.6
External Debt Service as % of Exports of Goods & Services	(Per cent)	19.1	22.7	23.6	24.6	47.5

INDEX NUMBERS

DESCRIPTION	Unit	2019	2020	2021	2022	2023
Export volumes: (2009=100)		110.80	122.50	130.10	125.50	130.90
Import volumes: (2009=100)		107.10	109.30	126.60	124.30	110.40
Terms of trade		68.00	74.90	73.30	75.30	71.40
NSE 20 Share: (1966=100)		2,654.00	1,868.00	1,903.00	1,676.00	1,501.00
Consumer Price Index: (Feb 2019=100)		103.16	108.69	115.30	124.20	133.69
Real wages: (June 2009=100)		96.60	94.19	90.60	87.80	81.40
Producer Price Index: (Mar 2019=100)		101.81	102.10	109.50	126.00	140.20

* Provisional.

1 The expenditures include disposal of non financial asset and disposal of financial assets (Expenditure is captured in Financial Year)