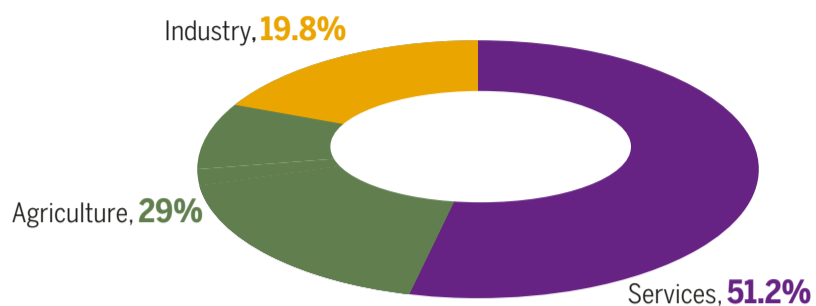


# KENYA FACT SHEET 2015



## ECONOMICS

### SECTOR CONTRIBUTIONS TO GDP



2014 2015<sup>(f)</sup> 2016<sup>(f)</sup> 2017<sup>(f)</sup> 2018<sup>(f)</sup>

<b>Inflation %</b>	6.9	6.4	5.2	4.8	4.5
<b>GDP %</b>	5.3	5.4	5.5	6.0	6.3

(f) FORECASTED  
CURRENCY: SHILLING [Ksh 7.71 = R1\* & Ksh 102.15 = \$1\* (20 October 2015)]

### Top import products

- Mineral fuels, oils, distillation products (21.0%)
- Machinery, nuclear reactors, boilers etc. (8.6%)
- Vehicles other than railway, tramway (7.8%)

### Top import origins

- India (18.3%)
- China (12.9%)
- United Arab Emirates (8.3%)

### EXPORT

### Top export products

- Coffee, tea, meat and spices (18.8%)
- Live trees, plants, bulbs, roots, cut flowers etc. (12.6%)
- Mineral fuels, oils, distillation products (12.6%)

### Top export locations

- Uganda (11.9%)
- United Kingdom (7.9%)
- Tanzania (7.7%)

## SOCIAL

- Population:
  - ~45.5 million people
  - A very diverse and young population
- Languages: Setswana, English and Kalanga
- Development challenges include poverty and inequality, and a vulnerable economy to internal and external shocks that will have a detrimental effect on the already big unemployment problem

## TECHNOLOGY

- Kenya plans to become Africa's ICT hub by 2017
- Kenya has pioneered a mobile technology economy that points to future trends in the rest of the world
- Kenya has 36.1 million mobile subscribers, giving the country a 83.9% penetration rate
- Increased internet penetration and smartphone uptake will continue to be one of the main drivers of increased data and mobile money transfer use

## POLITICAL/LEGAL

- The Constitution of Kenya is a decentralised system allowing for two distinct levels of government: County and National governments, each with distinct powers
- Kenya's security outlook will remain a serious challenge, with the main threat being posed by al-Shabaab, a Somalia-based Islamist group

## ENVIRONMENT

- Environmental issues in Kenya relate to deforestation, soil erosion, desertification, water supply and sanitation in the country (water shortages and degraded water quality), flooding, poaching, as well as domestic and industrial pollution

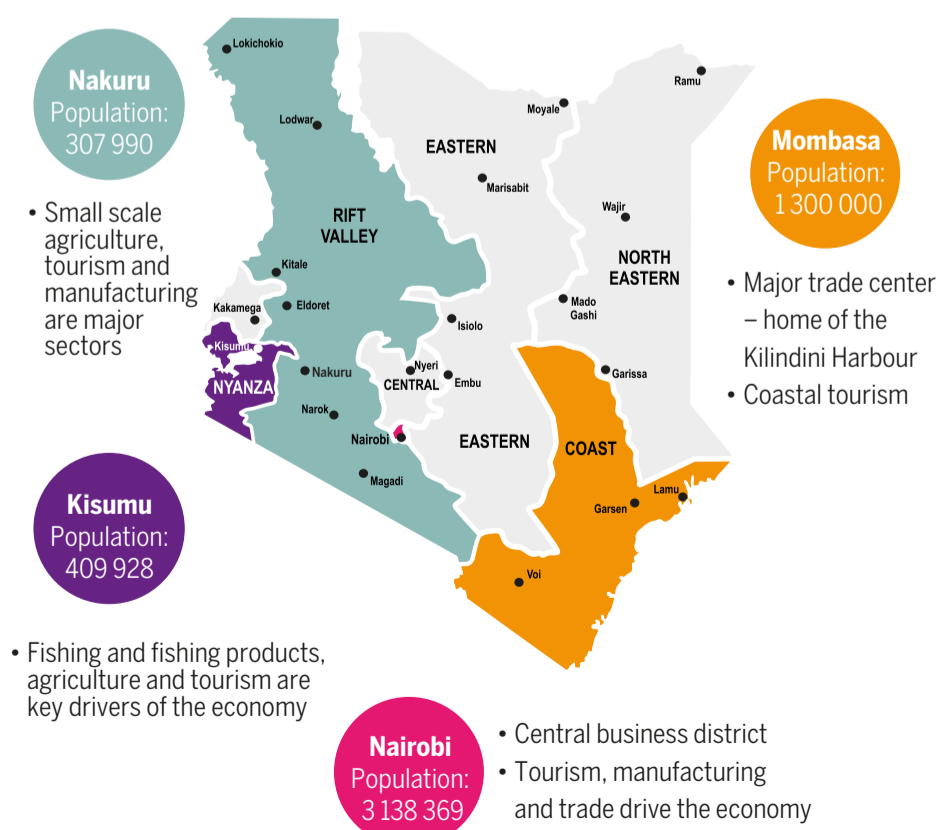
## CHALLENGES TO DOING BUSINESS

- The unstable domestic security situation, including high levels of crime, the threat of terrorism and an entrenched culture of corruption present a challenge to businesses
- The country's transport infrastructure and logistics systems, including customs, goods clearance and weighbridge processes, has been highlighted as persistently weak for a regional trade and transport hub
- Potential investors in the construction industry have to be aware that it takes an average of 125 days to acquire a construction permit
- Foreign investors are limited to 99-year leases, which increases costs and the risk of expropriation
- Kenya has some of the highest waiting times for opening (30 days) and closing (4.5 years) a business, for registering a property (72 days), as well as a large number of required procedures (approximately 10)

## OPPORTUNITIES FOR DOING BUSINESS

- Tourism; Agriculture, livestock and fisheries; Wholesale and retail trade; Manufacturing; IT enabled services; Financial services; and Oil & gas are prioritised by the Medium Term Plan (2013-2017) to achieve a 10% GDP growth
- The Lamu Port-South Sudan-Ethiopia-Transport and Economic Development project
- The Power Africa project, which aims to help provide electricity to two thirds of the 800 million people in sub-Saharan Africa without electricity, and add 10 gigawatts of electricity generation capacity through cooperation between US government agencies and the private sector
- In the ICT domain the biggest construction opportunity is the IT business hub Konza City, known as Africa's Silicon Savannah, valued at US\$14.5 billion
- The population is expected to grow by 27.6% by 2024, this provides sustainable opportunities in the Wholesale & retail trade sector
- US\$ 62.4 billion worth of rare earth deposits have been found in Kenya making it a leader of such reserves

## MAJOR CITIES



Detailed sources to be found in the brochure.