



REPUBLIC OF KENYA



STATISTICAL ANNEX

to the

BUDGET STATEMENT

for

THE FISCAL YEAR

2022/2023

STATISTICAL ANNEX

2022/2023

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PREFACE

The **Statistical Annex to the Budget Statement** published by the National Treasury contains historical data series on key macroeconomic indicators, National Budgets and Public Debt. The publication is designed to serve as a convenient reference for the background statistics to the budget.

The **Statistical Annex** includes a selection of data from various publications collated into a single budget document to enable one get the complete time series data that form the basis for the budget. The main data sources are the Economic Survey, The National Treasury and Planning publications and complemented, where necessary, by other appropriate sources. The 2022/23 edition of the Statistical Annex therefore contains tabulated set of data that is useful for analytic work.

Comments, suggestions as well as requests for clarification on information contained in this document are welcome and should be addressed to the Principal Secretary, The National Treasury, P.O. Box 30007–00100, GPO, Nairobi, or email to: ps@treasury.go.ke.

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PRINCIPAL SECRETARY/NATIONAL TREASURY.

Table 1: Summary of Key Macro - Economic Indicators

	2013	2014	2015	2016	2017	2018	2019	2020	2021*
National Accounts¹									
GDP (Current Prices)(Kshs. Million)	5,311,322	6,003,835	6,884,318	7,594,064	8,483,396	9,340,307	10,255,654	10,752,992	12,131,404
GDP (Constant 2016 Prices)(Kshs. Million)	6,610,312	6,942,157	7,287,024	7,594,064	7,883,816	8,327,604	8,742,413	8,714,771	9,379,466
Real GDP growth rate	3.8	5.0	5.0	4.2	3.8	5.6	5.0	(0.3)	7.6
Nominal Income Per Capita (Kshs.)	127,065	139,624	158,991	171,424	187,271	201,300	215,455	220,801	243,849
Jobs Generated (thousands)	755.8	802.2	847.3	807.1	905.9	824.1	847.0	(737.5)	
Gross Domestic Savings(Kshs. Million)	687,132	873,372	1,086,788	1,063,071	1,099,687	1,278,283	1,381,712	1,588,103	
As % of GDP ²	12.9	14.5	15.8	14.0	13.0	13.7	13.5	14.8	
Gross Domestic Investment(Kshs.Million)	1,104,152	1,434,133	1,520,817	1,472,621	1,687,833	1,783,811	1,920,885	2,079,760	
As % of GDP	20.8	23.9	22.1	19.4	19.9	19.1	18.7	19.3	
Population									
Size (Million)	41.8	43.0	43.3	44.3	45.3	46.4	47.6	48.7	49.7
Growth rate	1.03	1.03	1.01	1.02	1.02	1.02	1.03	1.02	1.02
Prices (CPI Rates)									
Inflation Annual Average	5.7	6.9	6.6	6.3	8.0	4.7	5.2	5.3	6.1
Inflation End of Period	7.2	6.0	8.0	6.4	4.5	5.7	5.8	5.6	5.7
Interest Rates (Percent)									
Central Bank Rate (CBR)	8.5	8.5	11.5	10.0	10.0	9.0	8.5	7.0	7.0
91-Treasury Bills ³	8.9	8.9	10.9	8.5	8.4	7.8	6.9	6.9	7.0
Interbank Rate	8.4	7.9	11.2	4.8	6.5	5.2	4.3	3.7	4.7
Lending rate	17.3	16.5	16.2	16.6	13.7	13.1	12.4	12.0	12.1
Money & Credit									
Money Supply (M3) ⁴	2,007,329	2,336,391	2,704,866	2,785,923	3,030,646	3,337,832	3,524,026	3,990,901	4,235,224
Growth in Money Supply (M3)	16.2	16.4	15.8	3.0	8.8	10.1	5.6	13.2	6.1
Total Domestic Credit (Kshs. Million)	1,982,297	2,312,178	2,817,470	3,114,096	3,232,565	3,381,067	3,628,093	4,245,764	4,822,997
Government	397,164	379,316	525,094	706,704	755,698	858,156	941,229	1,343,280	1,669,681
Private Sector and Other Public Sector	1,585,133	1,932,862	2,292,376	2,407,392	2,476,868	2,522,911	2,686,863	2,902,484	3,153,316
Government Budget⁵									
Revenue & Grants	1,001,375	1,135,889	1,284,387	1,467,350	1,553,156	1,724,789	1,815,798	1,815,080	2,185,610
Expenditure	1,320,310	1,639,881	1,804,520	2,149,012	2,149,788	2,433,707	2,627,477	2,749,464	3,214,810
Budget Deficit Including Grants	-318,936	-503,992	-520,133	-681,662	-596,632	-708,918	-811,679	-934,384	-1,029,200
As % of GDP	-6.3	-8.3	-7.2	-8.4	-6.7	-7.3	-7.6	-8.2	-8.1
Balance of Payments (Ksh Mn)									
Imports(c.i.f)	1,413,316	1,618,321	1,581,273	1,438,806	1,736,472	1,764,471	1,806,335	1,643,560	2,055,654
Exports ⁶	455,689	460,572	503,023	510,042	534,393	542,856	520,787	567,370	666,926
Services	441,987	441,740	455,370	422,778	480,601	554,878	571,203	396,468	549,800
Current Account	-417,020	-560,761	-434,028	-409,550	-588,145	-505,528	-539,173	-491,657	-682,018
As % of GDP	-7.9	-9.3	-6.3	-5.4	-6.9	-5.4	-5.3	-4.6	-5.6
Overall Balance ⁷	-31,766	-127,842	26,741	-10,124	12,021	-98,719	-111,404	152,484	-85,744
Foreign Exchange Reserve (US\$ m)									
Total Foreign Exchange Reserves	8,483.2	9,737.6	9,793.6	9,587.5	9,659.4	11,516.2	12,919.2	12,991.9	14,219.1
Official	6,560.2	7,894.9	7,534.5	7,572.9	7,345.6	8,230.3	9,115.8	8,297.3	9,490.9
Months of imports cover	4.4	5.0	4.8	5.0	5.0	5.3	5.5	5.1	5.6
Average Exchange rate									
Ksh/US\$	86.1	87.9	98.2	101.5	103.4	101.3	102.0	106.5	109.6
Ksh/Pound Sterling	134.8	144.9	150.2	137.7	133.2	135.3	130.2	136.6	150.8
Ksh/Euro	114.4	116.8	109.0	112.3	116.7	119.7	114.2	121.5	129.8
Public Debt⁵									
Total Public Debt	2,463,555	2,887,629	3,533,444	4,462,245	5,046,679	5,808,622	6,693,338	7,712,312	8,601,204
As % of GDP(FY)	48.5	47.5	48.9	55.2	56.6	59.6	63.0	67.9	68.0
Public External Debt	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	4,015,219	4,286,401
As % of GDP(FY)	23.2	24.1	23.8	29.1	28.8	31.0	33.1	35.4	33.9
Public Domestic Debt	1,283,772	1,420,444	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	4,314,802
As % of GDP(FY)	25.3	23.4	25.1	26.1	27.8	28.6	29.9	32.6	34.1
Debt Service as % of Revenue⁵									
External Interest	1.2%	1.3%	3.4%	4.1%	4.8%	6.1%	7.3%	6.7%	5.9%
Principal	1.2%	8.0%	2.9%	2.6%	9.2%	15.6%	6.8%	7.7%	9.5%
Domestic Interest	8.3%	10.0%	13.8%	15.2%	15.7%	16.0%	16.8%	19.1%	22.5%
Total	10.7%	19.3%	20.0%	21.8%	29.6%	37.7%	30.9%	33.4%	37.9%

Source: CBK, KNBS and The National Treasury & 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: Treasury Bills in Nominal Rates

4: Previously M3X

5: Data in Fiscal Year i.e. 2012 is FY2012/2013 Ending June 2013

6: Exports excludes Re-exports

7: Positive is a Surplus/Negative is a Deficit

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	2021/22**
A: BUDGET OUTTURN									
Total Government Revenue	974,418	1,107,772	1,254,790	1,440,389	1,525,556	1,705,087	1,795,978	1,783,747	2,119,514
Ordinary Revenue	918,990	1,031,819	1,152,544	1,306,568	1,365,063	1,500,482	1,573,732	1,562,015	1,803,252
Import Duty	67,555	74,048	79,638	89,943	93,685	106,875	98,022	108,375	118,779
Excise Duty	102,029	115,872	140,212	165,474	167,753	194,310	195,270	216,325	259,581
Value Added Tax	232,630	259,685	289,213	339,034	357,129	414,143	383,713	410,758	477,051
Income Tax	449,590	508,581	560,762	625,050	640,546	685,330	706,936	694,053	818,888
Other Taxes \1	67,185	73,633	82,719	87,067	105,950	99,824	189,790	132,504	128,952
A-in-A	55,428	75,953	102,247	133,820	160,493	204,606	222,246	221,732	316,262
Total Government Expenditures	1,320,310	1,639,881	1,804,520	2,149,012	2,149,788	2,433,707	2,627,477	2,749,464	3,214,810
Total Recurrent Expenditures	787,926	895,199	1,036,636	1,202,153	1,352,841	1,531,083	1,694,120	1,796,588	2,162,213
Salaries and Allowances\2	281,197	297,978	307,421	336,636	388,938	417,526	449,927	493,029	526,112
Total Interest	134,821	171,876	215,329	271,233	323,890	375,723	437,202	495,142	605,265
Other Recurrent Expenditures	371,908	425,345	513,886	594,285	640,012	737,834	806,991	808,416	1,030,835
Total Development Expenditure	338,995	510,536	486,662	641,843	469,673	541,884	608,079	553,883	642,716
County Transfer	193,390	229,195	276,223	305,016	327,274	360,740	325,278	398,993	409,881
Contingencies Fund	-	4,951	5,000	-	-	-	-	-	-
Deficit Excluding grants	-345,893	-532,109	(549,730)	(708,624)	(624,232)	(728,620)	(831,499)	(965,717)	(1,095,295)
Financing	307,720	471,479	474,570	697,217	631,081	721,058	790,804	950,235	1,029,200
Net Foreign Financing	104,726	217,479	269,924	385,745	354,977	414,518	340,431	323,310	360,432
Net Domestic Financing	202,994	253,999	204,646	311,472	276,104	306,540	450,373	626,926	668,769
o/w Domestic Borrowing	201,727	251,102	202,257	321,465	296,811	310,488	410,465	566,289	668,426
Grants	26,957	28,117	29,597	26,962	27,600	19,702	19,820	31,334	66,095
B: OUTSTANDING GOVERNMENT DOMESTIC DEBT(NET).									
TOTAL	1,283,772	1,420,444	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	4,314,802
Treasury Bills	299,406	318,928	587,479	744,155	878,622	954,250	887,142	765,375	-
Treasury Bonds \3	914,762	1,035,707	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444	2,849,936	-
Government Stocks	-	-	-	-	-	-	-	-	-
Other\4	69,604	65,809	75,005	36,136	87,786	83,083	70,941	81,783	-
C: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY									
TOTAL	1,134,562	1,423,251	1,670,847	2,294,930	2,431,692	2,863,733	3,350,564	3,842,322	-
Bilateral	289,914	445,056	423,000	723,345	759,017	917,980	993,695	1,064,272	-
Multilateral	593,396	684,631	798,842	844,389	825,298	909,791	1,316,836	1,659,411	-
Foreign Financial Institutions	-	-	-	-	-	-	-	-	-
Comm Debt/Suppliers Credits	251,251	293,565	449,005	727,196	847,377	1,035,962	1,040,033	1,118,638	-
D: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD), GUARANTEED									
TOTAL	45,221	43,934	48,073	55,049	136,706	159,406	165,247	157,220	-
Bilateral	41,278	39,495	43,513	50,437	56,371	78,079	80,561	76,257	-
Multilateral	3,943	4,439	4,560	4,612	4,547	4,603	4,794	-	-
Foreign Financial Institutions	-	-	-	-	75,788	76,724	79,892	80,963	-
E: TOTAL EXTERNAL PUBLIC DEBT(C+D)	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	4,015,219	4,286,401
F: TOTAL PUBLIC DEBT (B+C+D)	2,463,555	2,887,629	3,533,444	4,462,245	5,046,679	5,808,622	6,693,338	7,712,312	8,601,204
G: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS									
Total Debt	2,463,555	2,887,629	3,533,444	4,462,245	5,046,679	5,808,622	6,693,338	7,669,559	-
Domestic	1,283,772	1,420,444	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093	-
External\4	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	4,015,219	602,190
Total Interest	134,821	171,876	215,425	277,371	321,178	375,765	432,713	458,742	602,190
Domestic	119,193	139,615	172,857	218,895	239,497	272,351	301,812	339,993	476,131
External	15,628	32,261	42,568	58,476	81,680	103,414	130,901	118,748	126,059
H: STRUCTURE OF DOMESTIC DEBT									
TOTAL DOMESTIC DEBT	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Treasury Bills	23.3%	22.5%	32.4%	35.2%	35.5%	34.3%	27.9%	20.7%	-
Treasury Bonds	71.3%	72.9%	63.5%	63.1%	61.0%	62.8%	69.8%	77.1%	-
Other\5	5.4%	4.6%	4.1%	1.7%	3.5%	3.0%	2.2%	2.2%	-
I: STRUCTURE OF EXTERNAL DEBT									
TOTAL EXTERNAL DEBT	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Bilateral	25.6%	31.3%	25.3%	31.5%	31.2%	32.1%	29.7%	27.7%	-
Multilateral	52.3%	48.1%	47.8%	36.8%	33.9%	31.8%	39.3%	43.2%	-
Foreign Financial Institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-
Comm Debt/Suppliers Credits	22.1%	20.6%	26.9%	31.7%	34.8%	36.2%	31.0%	29.1%	-

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

Notes:

*: Provisional Estimate

** : Supplementary I

1: Includes Grants from AMISOM

2: Salaries and Allowances are only for Civil Servants, Teachers & Police.

3: Includes Bearer and Non-Bearer Bonds and Floating Rate Treasury Bonds.

4: External Debt Stock Includes Guaranteed Debt

5: As at End June, 2022

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	2021/22**
A: BUDGET OUTTURN									
Total Revenue	19.2	18.2	17.4	17.8	17.1	17.5	16.9	15.7	16.8
Ordinary Revenue	18.1	17.0	16.0	16.2	15.3	15.4	14.8	13.8	14.3
Import Duty	1.3	1.2	1.1	1.1	1.1	1.1	0.9	1.0	0.9
Excise Duty	2.0	1.9	1.9	2.0	1.9	2.0	1.8	1.9	2.1
Value Added Tax	4.6	4.3	4.0	4.2	4.0	4.2	3.6	3.6	3.8
Income Tax	8.9	8.4	7.8	7.7	7.2	7.0	6.7	6.1	6.5
Other Taxes	1.3	1.2	1.1	1.1	1.2	1.0	1.8	1.2	1.0
A-in-A	1.1	1.2	1.4	1.7	1.8	2.1	2.1	2.0	2.5
Total Government Expenditures	26.0	27.0	25.0	26.6	24.1	25.0	24.7	24.2	25.4
Total Recurrent Expenditures	15.5	14.7	14.3	14.9	15.2	15.7	16.0	15.8	17.1
Salaries and Allowances	5.5	4.9	4.3	4.2	4.4	4.3	4.2	4.3	4.2
Total Interest	2.7	2.8	3.0	3.4	3.6	3.9	4.1	4.4	4.8
Other Recurrent Expenditures	7.3	7.0	7.1	7.4	7.2	7.6	7.6	7.1	8.2
Total Development Expenditure	6.7	8.4	6.7	7.9	5.3	5.6	5.7	4.9	5.1
Deficit Excluding grants	(6.8)	(8.8)	(7.6)	(8.8)	(7.0)	(7.5)	(7.8)	(8.5)	(8.7)
Financing	6.1	7.8	6.6	8.6	7.1	7.4	7.4	8.4	8.1
Net Foreign Financing	2.1	3.6	3.7	4.8	4.0	4.3	3.2	2.8	2.9
Net Domestic Financing	4.0	4.2	2.8	3.9	3.1	3.1	4.2	5.5	5.3
o/w Domestic Borrowing	4.0	4.2	2.8	3.9	3.1	3.1	4.2	5.5	5.3
B: OUTSTANDING GOVERNMENT DOMESTIC DEBT.									
Total	25.3	23.4	25.1	22.5	27.8	28.6	29.9	32.6	34.1
Treasury Bills	5.9	5.2	8.1	7.3	9.8	9.8	8.4	6.7	
Treasury Bonds	18.0	17.0	15.9	14.3	16.9	17.9	20.9	25.1	
Government Stocks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other	1.4	1.1	1.0	0.9	1.0	0.9	0.7	0.7	
C: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS									
Total Debt	48.5	47.5	48.9	55.2	56.6	59.6	63.0	67.6	0.0
Domestic	25.3	23.4	25.1	26.1	27.8	28.6	29.9	32.6	
External	23.2	24.1	23.8	29.1	28.8	31.0	33.1	35.4	
Total Interest	2.7	2.8	3.0	3.4	3.6	3.9	4.1	4.0	
Domestic	2.3	2.3	2.4	2.7	2.7	2.8	2.8	3.0	
External	0.3	0.5	0.6	0.7	0.9	1.1	1.2	1.0	
D. TOTAL PUBLIC DEBT									
	48.5	47.5	48.9	55.2	56.6	59.6	63.0	67.9	68.0
E: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY.									
Total DOD	22.3	23.4	23.1	28.4	27.3	29.4	31.5	33.8	33.9
Bilateral	5.7	7.3	5.9	9.0	8.5	9.4	9.4	9.4	
Multilateral	11.7	11.3	11.1	10.4	9.2	9.3	12.4	14.6	
Foreign Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Export Credits	4.9	4.8	6.2	9.0	9.5	10.6	9.8	9.9	
F: GROSS DOMESTIC PRODUCT (GDP) (KSHS. MILLION).									
GDP at current mkt price (FY)	5,079,669	6,076,849	7,225,484	8,081,061	8,922,320	9,745,599	10,620,841	11,352,960	12,646,197
<i>Source: The National Treasury & Planning and Central Bank of Kenya</i>									
* : Provisional Estimate									
** : Supplementary I									

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*
A. EXTERNAL								
BILATERAL								
Austria	717	743	1,030	587	497	1,803	1,399	1,438
Belgium	8,096	6,142	7,469	9,814	10,199	11,591	11,975	12,684
Canada	1,349	1,270	809	648	286	111	-	-
Denmark	1,992	1,437	1,541	1,396	1,049	875	604	473
Finland	94	71	269	1,713	1,642	1,796	1,427	1,220
France	61,580	59,032	59,371	63,610	60,803	72,568	79,719	91,870
Germany	26,571	22,559	-	32,290	27,149	30,746	30,487	32,034
Italy	1,716	1,101	622	653	125	36,293	37,244	40,104
Japan	84,515	79,017	-	91,439	48,342	63,681	76,115	87,244
Netherlands	2,702	1,960	2,350	1,836	988	343	55	-
UK	1,841	1,467	992	649	297	60	-	-
USA	4,542	4,462	4,035	3,490	2,673	2,089	1,580	1,418
China	80,859	252,039	313,127	477,630	560,534	661,059	719,359	761,089
Others	13,341	13,756	31,385	37,589	44,433	34,966	33,731	34,698
Sub-total	289,914	445,056	423,000	723,345	759,017	917,980	993,695	1,064,272
MULTILATERAL								
ADB/ADF	102,118	150,229	179,227	197,490	204,707	229,638	263,749	322,293
EEC/EIB	20,657	20,625	21,073	20,399	19,544	17,241	16,796	23,229
World bank	367,431	407,294	492,374	514,581	506,159	586,650	870,344	1,072,415
IFAD	10,851	11,303	12,116	11,999	14,149	17,736	19,572	21,901
Others	9,057	9,030	9,204	22,282	9,151	9,319	35,769	41,358
Sub-total	510,114	598,481	713,995	766,751	753,710	860,583	1,206,230	1,481,196
COMM BANKS/INTERNATIONAL SOVEREIGN BOND/SUPPLIERS CREDIT	251,251	293,565	449,005	727,196	847,377	1,035,962	1,040,033	1,118,638
Total Central Government debt	1,051,280	1,337,101	1,586,000	2,217,292	2,360,104	2,814,525	3,239,958	3,664,107
IMF	83,282	86,150	84,847	77,637	71,588	49,208	110,606	178,215
TOTAL (including IMF)	1,134,562	1,423,251	1,670,847	2,294,930	2,431,692	2,863,733	3,350,564	3,842,322
GUARANTEED DEBT								
Bilateral	41,278	39,495	43,513	50,437	56,371	78,079	80,561	76,257
Multilateral	3,943	4,439	4,560	4,612	4,547	4,603	4,794	-
Commercial	-	-	-	-	75,788	76,724	79,892	80,963
Sub-total	45,221	43,934	48,073	55,049	136,706	159,406	165,247	157,220
Gross External Debt	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	3,999,542
B. DOMESTIC DEBT								
Treasury bills	299,406	318,928	587,479	744,155	878,622	954,250	887,142	765,375
Bonds	914,762	1,035,707	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444	2,849,936
Stocks	-	-	-	-	-	-	-	-
Overdraft at CBK	37,238	36,494	44,204	-	56,849	57,328	47,150	59,279
Pre-1997 Govt. Overdraft	27,779	26,676	25,559	25,004	23,339	22,229	21,674	20,009
Advances to Govt	4,449	2,488	5,093	11,020	7,504	3,422	2,007	2,455
Items on transit	70	82	80	43	25	36	40	39
Tax Reserve Certificates	69	69	69	69	69	69	69	-
Gross Domestic Debt	1,283,772	1,420,444	1,814,523	2,112,266	2,478,281	2,785,483	3,177,527	3,697,093
Less - Govt deposits	36,440	236,565	394,856	428,774	503,337	501,728	497,609	556,430
- Government on-lending	5,701	5,701	5,701	5,701	5,701	5,701	5,701	-
Other interest	-	-	-	-	-	-	-	-
Total Net Domestic Debt	1,241,631	1,178,178	1,413,968	1,677,791	1,969,242	2,278,054	2,674,217	3,140,663
C. TOTAL PUBLIC DEBT	2,463,555	2,887,629	3,533,442	4,462,245	5,046,679	5,808,622	6,693,338	7,696,635
N/B								
*External and Domestic Debt Estimates as at End June, 2021								
Source: The National Treasury & Planning and Central Bank of Kenya								

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

DEBT SERVICE	2016/2017		2017/2018		2018/2019		2019/2020		2020/2021		Estimates 2021/2022*	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
A.EXTERNAL												
BILATERAL												
Austria	142	15	166	248	108	19	-	27	31	20	93	4
Belgium	1,348	171	1,389	109	1,534	106	1,933	99	1,243	115	2,320	150
Canada	216	13	215	8	182	14	114	-	-	-	-	-
Denmark	292	-	212	-	167	-	213	-	114	-	108	-
Finland	198	5	141	108	355	21	284	21	144	-	310	-
France	4,145	1,248	4,519	1,462	5,664	1,189	9,048	4,561	2,955	1,393	11,249	1,421
Germany	972	727	954	450	1,208	437	2,400	625	1,588	338	3,475	403
Italy	7	809	165	1,429	81	724	6,355	2,663	4,390	2,546	12,261	2,053
Japan	5,919	795	6,422	668	6,290	661	5,271	571	2,608	271	4,564	584
Netherlands	317	221	550	34	394	8	261	6	55	1	850	102
UK	326	11	380	7	221	2	62	1	-	-	-	-
USA	659	141	673	176	682	88	530	60	294	46	217	36
CHINA	3,187	17,941	4,536	24,396	9,531	29,210	40,753	42,658	39,990	24,611	54,329	22,952
Others	1,603	625	1,745	1,190	3,703	899	3,988	1,174	3,337	3,214	4,300	715
Sub-total	19,330	22,721	22,065	30,286	30,119	33,379	71,211	52,466	56,749	32,555	94,074	28,419
MULTILATERAL												
ADB/ADF	1,295	1,320	1,448	1,614	1,633	1,714	4,626	3,543	5,662	3,673	3,975	3,373
EEC/EIB	1,300	600	875	677	1,491	987	2,199	1,600	1,924	473	2,112	493
World Bank/IDA	12,111	3,576	12,730	3,470	13,699	3,744	14,795	6,389	17,576	8,906	23,206	14,889
IFAD	342	104	263	87	270	872	458	154	517	175	856	174
Others	772	164	890	190	692	106	1,081	1,358	1,309	182	1,844	710
Sub-total	15,821	5,764	16,205	6,038	17,786	7,422	23,159	13,044	26,989	13,408	31,992	19,639
COMM BANK/SUPPLIERS CREDIT	772	29,882	100,083	45,281	217,201	62,571	27,107	66,358	53,969	72,785	75,999	78,001
Total GOK external debt	35,922	58,368	138,353	81,605	265,106	103,372	121,477	131,868	137,707	118,748	202,066	126,059
IMF												
TOTAL (Including IMF)	35,922	58,368	138,353	81,605	265,106	103,372	121,477	131,868	137,707	118,748	202,066	126,059
GUARANTEED DEBT												
Bilateral	1,335	108	1,344	75	1,334	41	632	12	-	-	-	-
Multilateral	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	1,335	108	1,344	75	1,334	41	632	12	-	-	-	-
Gross External Debt Service	37,257	58,476	139,698	81,680	266,440	103,414	122,109	131,880	137,707	118,748	202,066	126,059
B.DOMESTIC DEBT												
Treasury Bills	-	69,270	-	69,545	-	84,876	-	63,084	-	39,675	-	78,159
Treasury Bonds	-	144,566	-	167,030	-	184,771	-	231,535	-	290,759	-	392,062
Stocks	-	-	-	-	-	-	-	-	-	-	-	-
Overdraft at CBK	-	1,270	-	2,197	-	1,997	-	3,000	-	3,000	-	5,282
Pre-1997 Govt overdraft	1,110	759	-	725	-	707	-	684	-	667	-	628
Tax Reserve Certificates	-	-	-	-	-	-	-	-	-	-	-	-
Other interest	-	3,030	-	-	-	-	-	3,509	-	5,891	-	-
Total Net Domestic Debt service	1,110	218,895	-	239,497	-	272,351	-	301,812	-	339,992	-	476,131
C. DEBT SERVICE												
External Principal	37,257	-	139,698	-	266,440	-	122,109	-	137,707	-	202,066	-
Total Interest of which	277,371	-	321,178	-	375,765	-	432,713	-	458,742	-	602,190	-
External Interest	58,476	-	81,680	-	103,414	-	130,901	-	118,748	-	126,059	-
Domestic Interest	218,895	-	239,497	-	272,351	-	301,812	-	339,993	-	476,131	-
Total Debt service	314,628	-	460,875	-	642,204	-	554,822	-	596,449	-	804,256	-
*External and Domestic Debt Service Estimates as at End June, 2022												
*Source: The National Treasury & Planning												

Table 4A: Balance of Trade (Ksh Million)

	2013	2014	2015	2016	2017	2018	2019	2020	2021*
Imports (c.i.f)	1,413,316	1,618,321	1,581,273	1,438,806	1,736,472	1,764,471	1,806,335	1,643,560	2,055,954
Exports\1 (f.o.b)	455,689	460,572	503,023	510,042	534,393	542,856	520,787	567,370	761,342
Trade Balance	(957,627)	(1,157,750)	(1,078,250)	(928,764)	(1,202,079)	(1,221,615)	(1,285,547)	(1,076,190)	(1,294,612)
Services\2	441,987	441,740	455,370	422,778	480,601	554,878	571,203	396,468	549,800
Current Account	(417,020)	(560,761)	(434,028)	(409,550)	(588,145)	(505,528)	(539,173)	(491,657)	(682,018)
Net Capital & Financial Account	461,741	674,570	403,437	546,326	593,840	701,793	631,977	335,958	625,264
Overall Balance	(31,766)	(127,842)	26,741	(10,139)	12,021	(98,719)	(111,404)	152,484	(89,117)
Months of Import Cover (FEX)\3	4.4	5.0	4.8	5.0	5.0	5.3	5.5	5.1	5.6
Mean Exchange rate(Sh/US\$)	86.1	87.9	98.2	101.5	103.4	101.3	102.0	106.5	109.6
Growth of GDP (Factor Cost)	3.8	5.0	5.0	4.2	3.8	5.6	5.0	-0.3	7.6
GFCF/GDP\4	20.79	23.89	22.09	19.39	19.90	19.10	18.73	19.34	26.35

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

*: Estimates

Table 4B: Composition of Merchandise Trade (Ksh Million)

IMPORT	2013	2014	2015	2016	2017	2018	2019	2020*
Food & Beverages	101,590	111,838	125,619	119,134	250,067	176,150	186,764	176,315
Industrial Supplies (Non Food)	450,479	462,172	524,701	518,933	551,421	610,090	604,125	638,952
Fuels & Lubricants	326,305	346,745	238,350	209,458	282,688	338,671	334,184	224,582
Machinery & Other Capital Equipment	250,873	278,709	287,546	312,080	310,777	290,556	324,532	278,806
Transport Equipment	160,841	278,706	266,876	147,469	197,406	189,104	190,545	163,589
Consumer Goods & Other Goods/4	123,228	140,153	138,181	131,730	144,114	159,900	166,185	161,316
TOTAL	1,413,316	1,618,320	1,581,273	1,438,806	1,736,472	1,764,471	1,806,335	1,643,560
EXPORT	2013	2014	2015	2016	2017	2018	2019	2020*
Food & Beverages	195,094	188,094	224,255	229,987	256,257	258,728	230,315	263,274
Industrial Supplies (Non Food)	126,192	124,452	130,123	125,075	126,526	127,684	124,660	134,917
Fuels & Lubricants	1,610	3,281	7,209	5,257	5,527	5,380	6,176	5,944
Machinery & Other Capital Equipment	9,736	7,503	9,587	13,330	7,172	6,810	10,074	9,529
Transport Equipment	8,130	7,235	7,157	5,869	4,480	6,089	6,366	4,975
Consumer Goods & Other Goods/4	114,927	130,007	124,692	130,525	134,431	138,165	143,197	148,732
TOTAL	455,689	460,572	503,023	510,042	534,393	542,856	520,787	567,371

Source: Economic Survey (Various Publications)

*: Provisional

4: Other Goods Include Goods not Elsewhere Specified

Chart 1A: Economic Growth Rates (Percent)

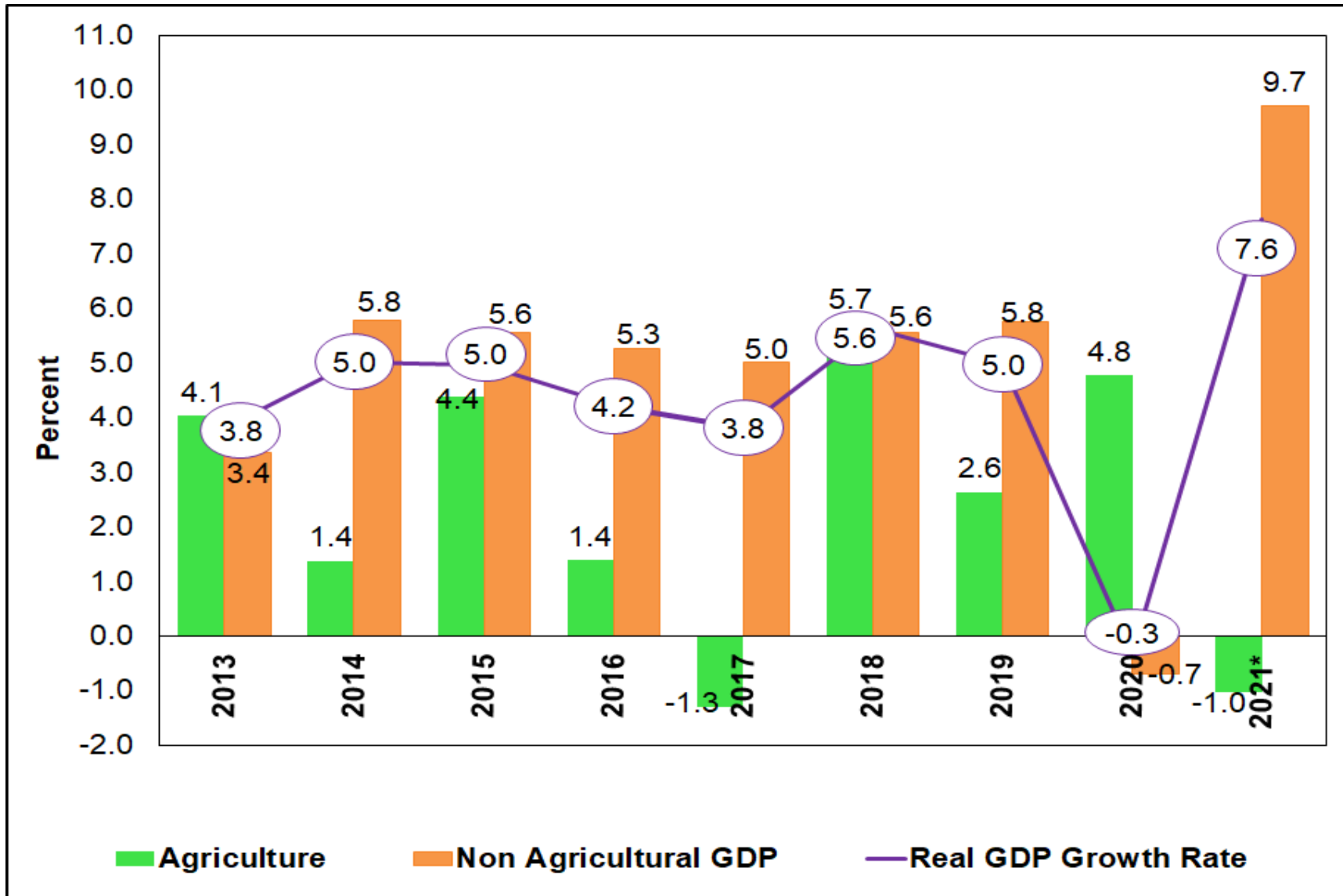


Chart 1B: Per Capita Income (Ksh thousands) and Jobs Generated (in Thousands)

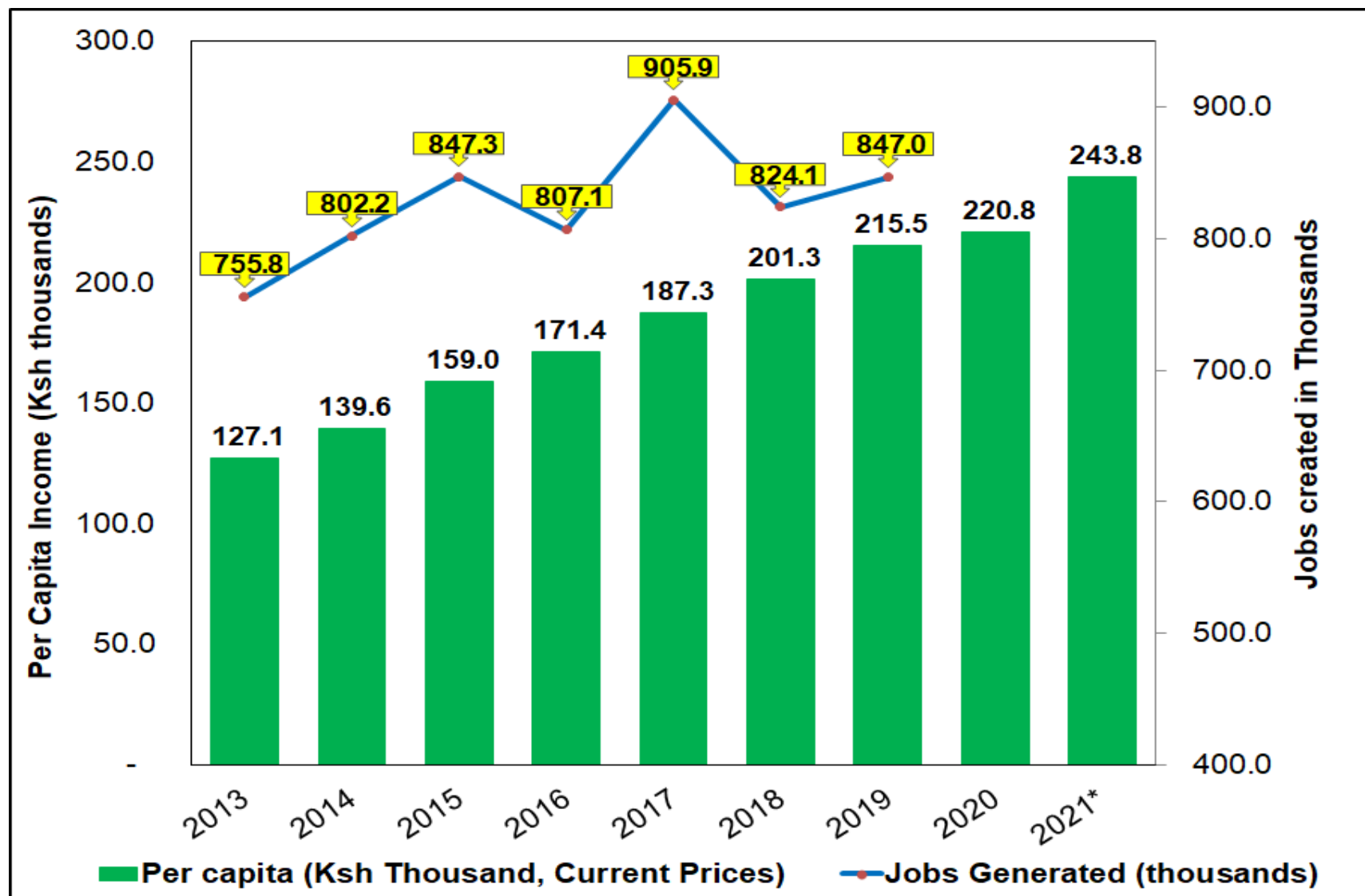


Chart 1C: Gross Fixed Capital Formation, Gross Domestic Savings and Real GDP (% Growth Rates)

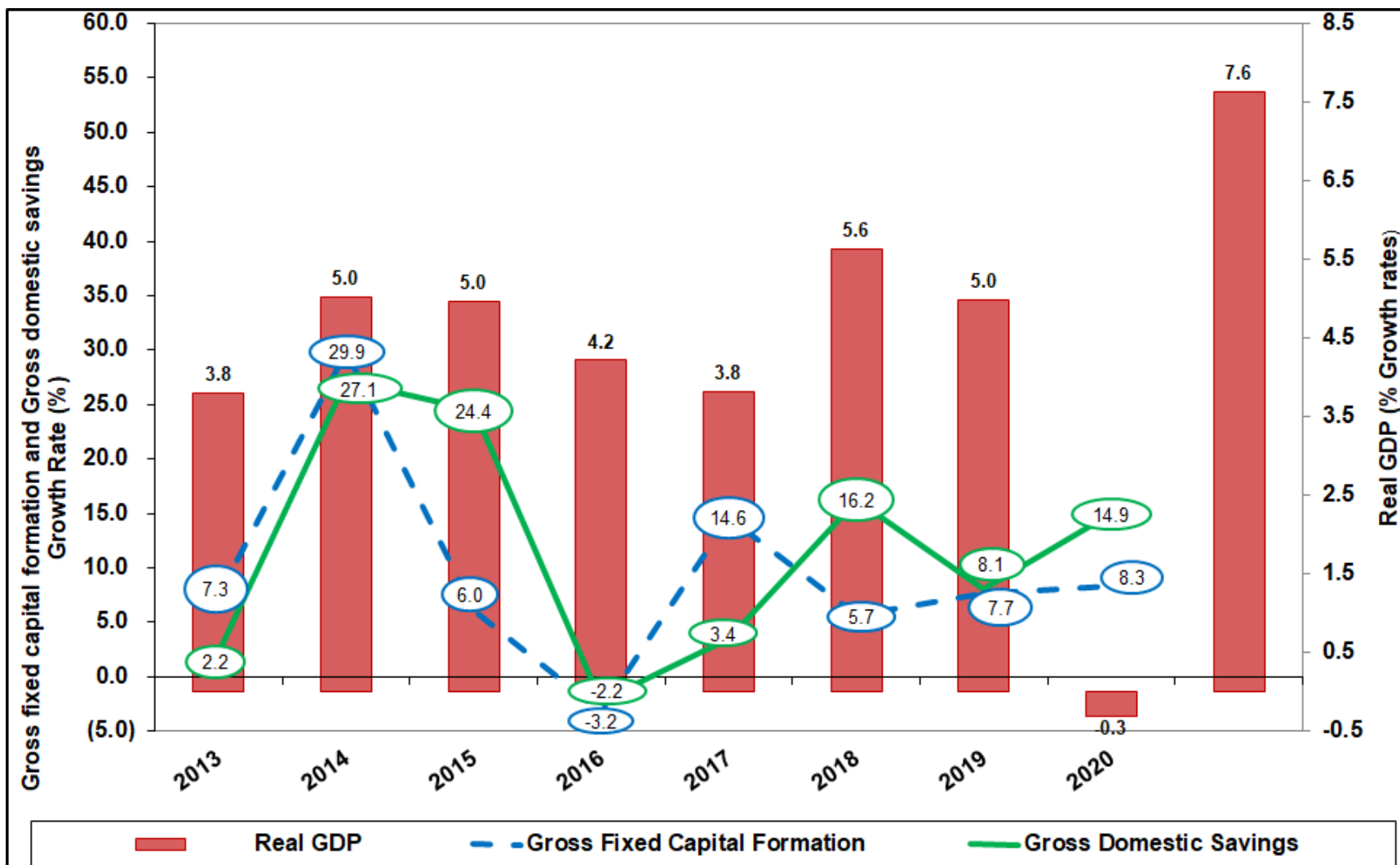


Chart 2A: Short Term Interest Rates (Percent), January 2013 – March 2022

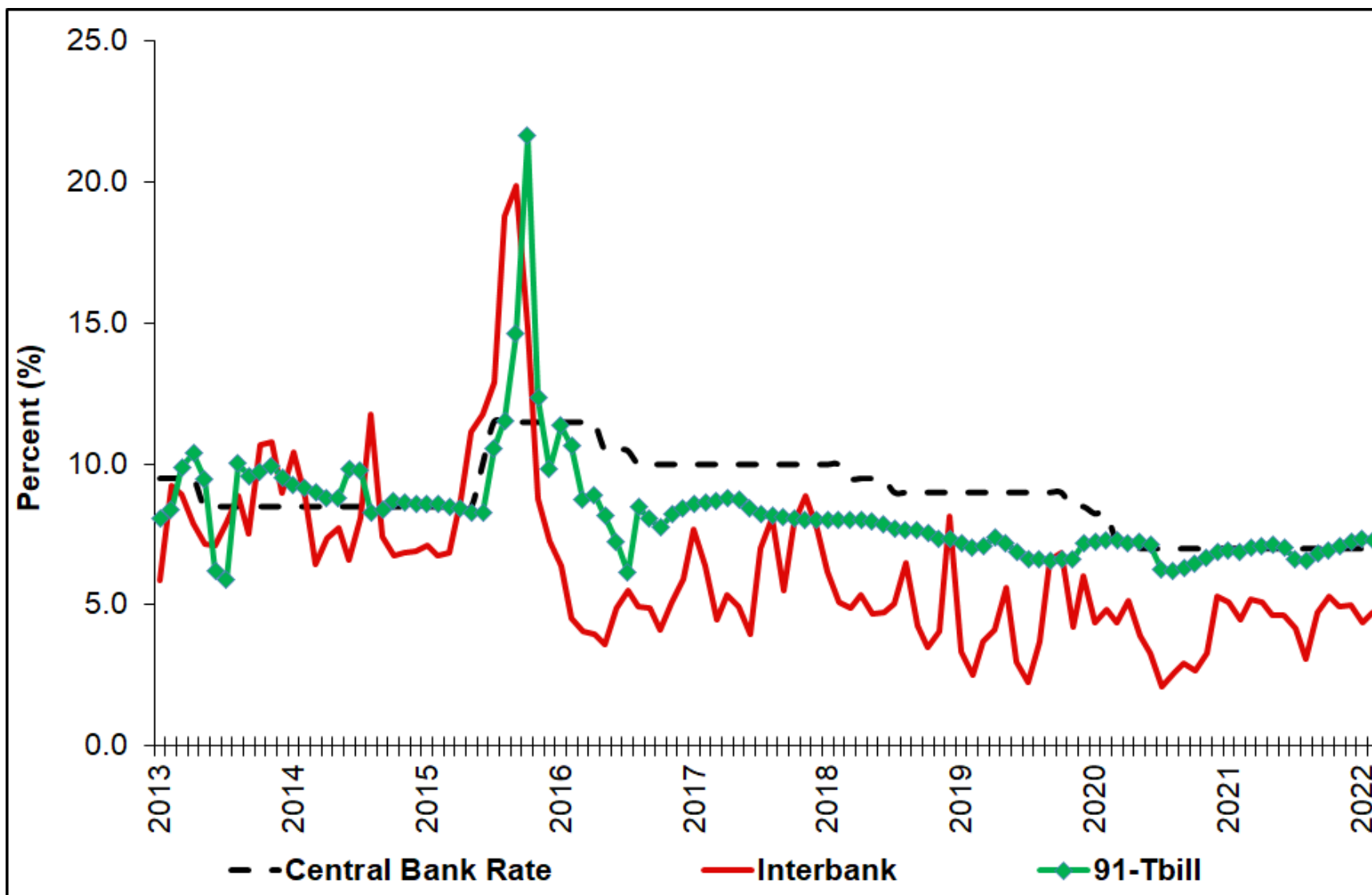


Chart 2B: Commercial Bank Interest Rates (Percent), January 2013 – January 2022

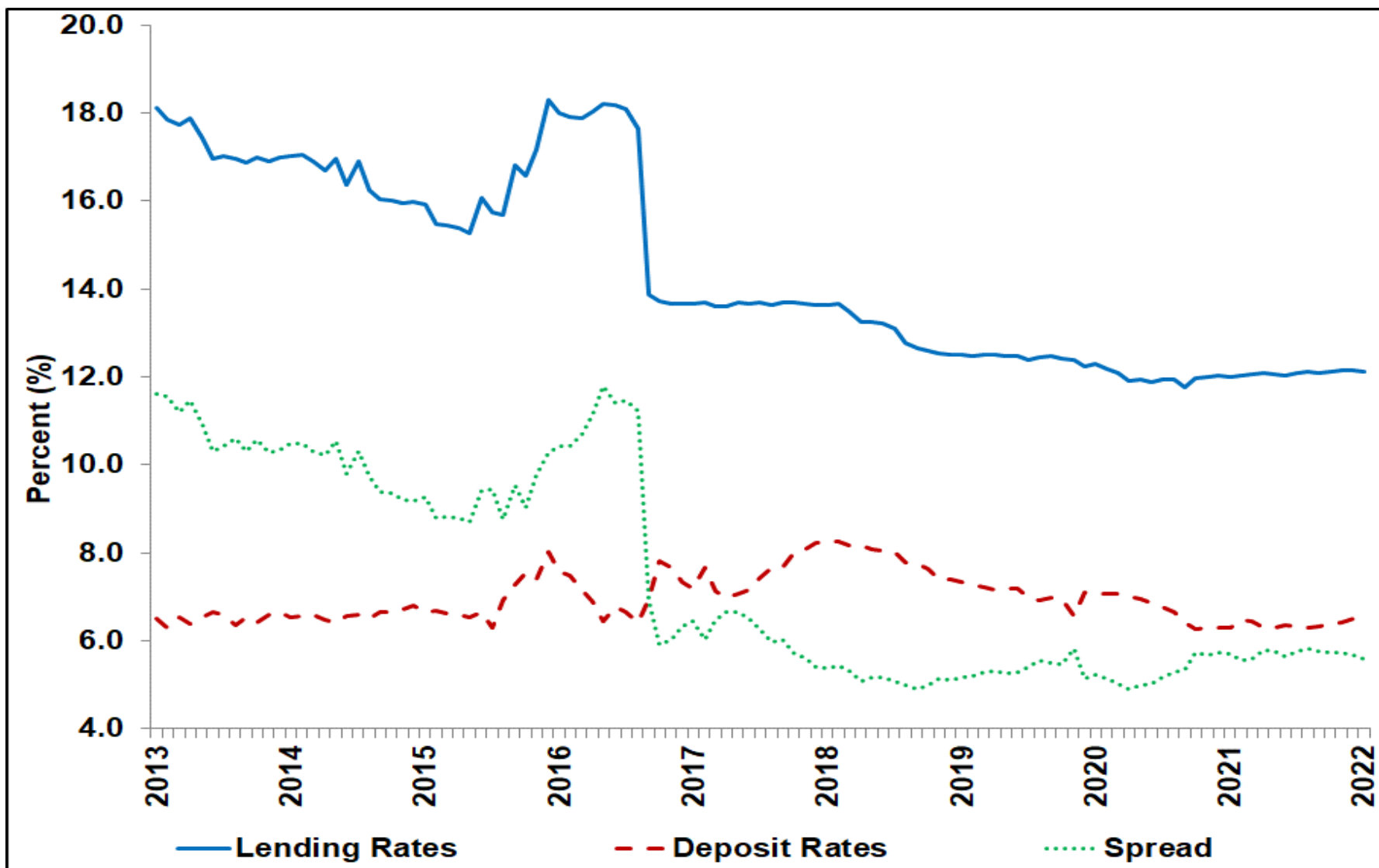


Chart 3: Growth in Money Supply (M3) and Overall Year-on-Year Inflation Rate (%), January 2013 – March 2022

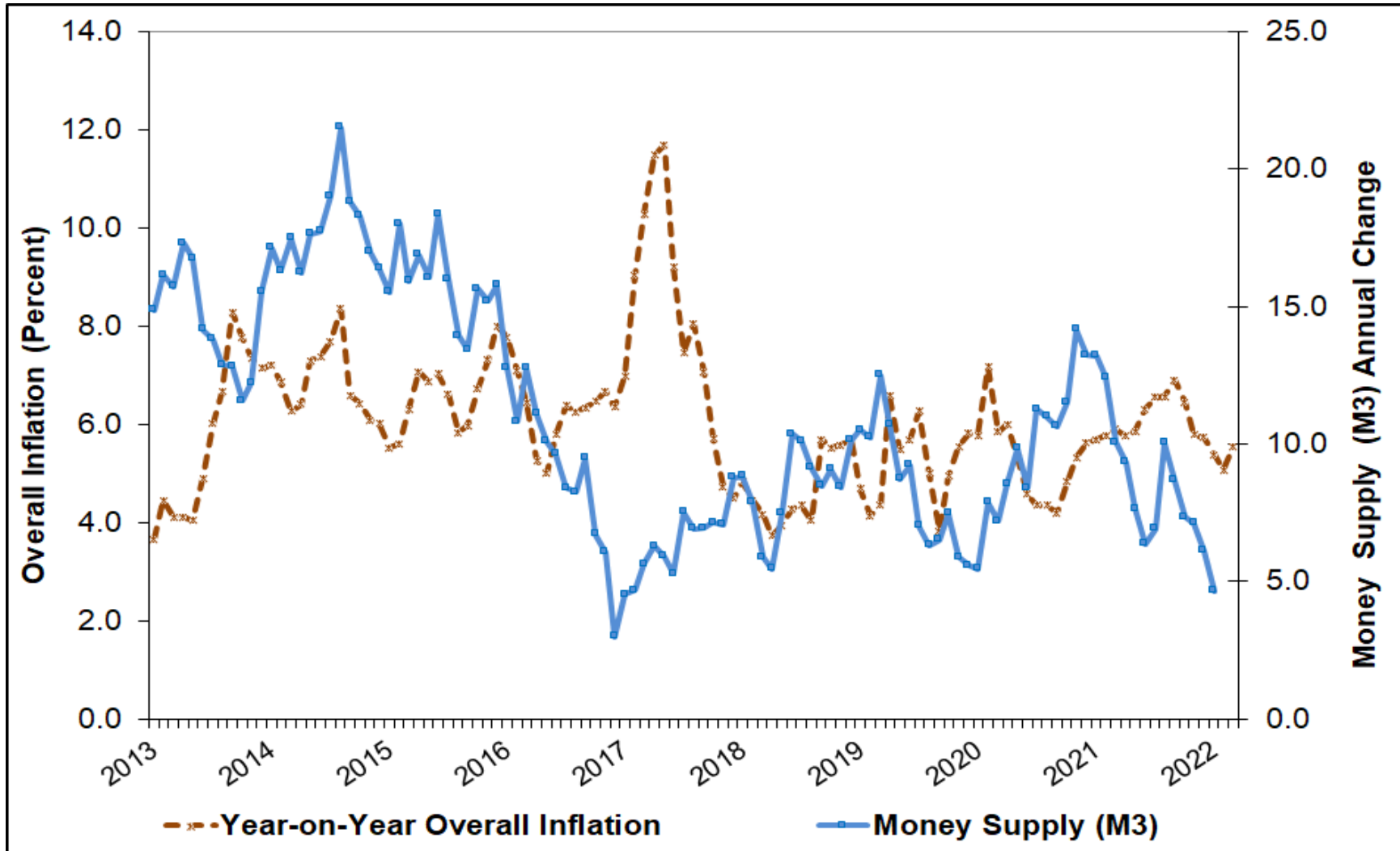
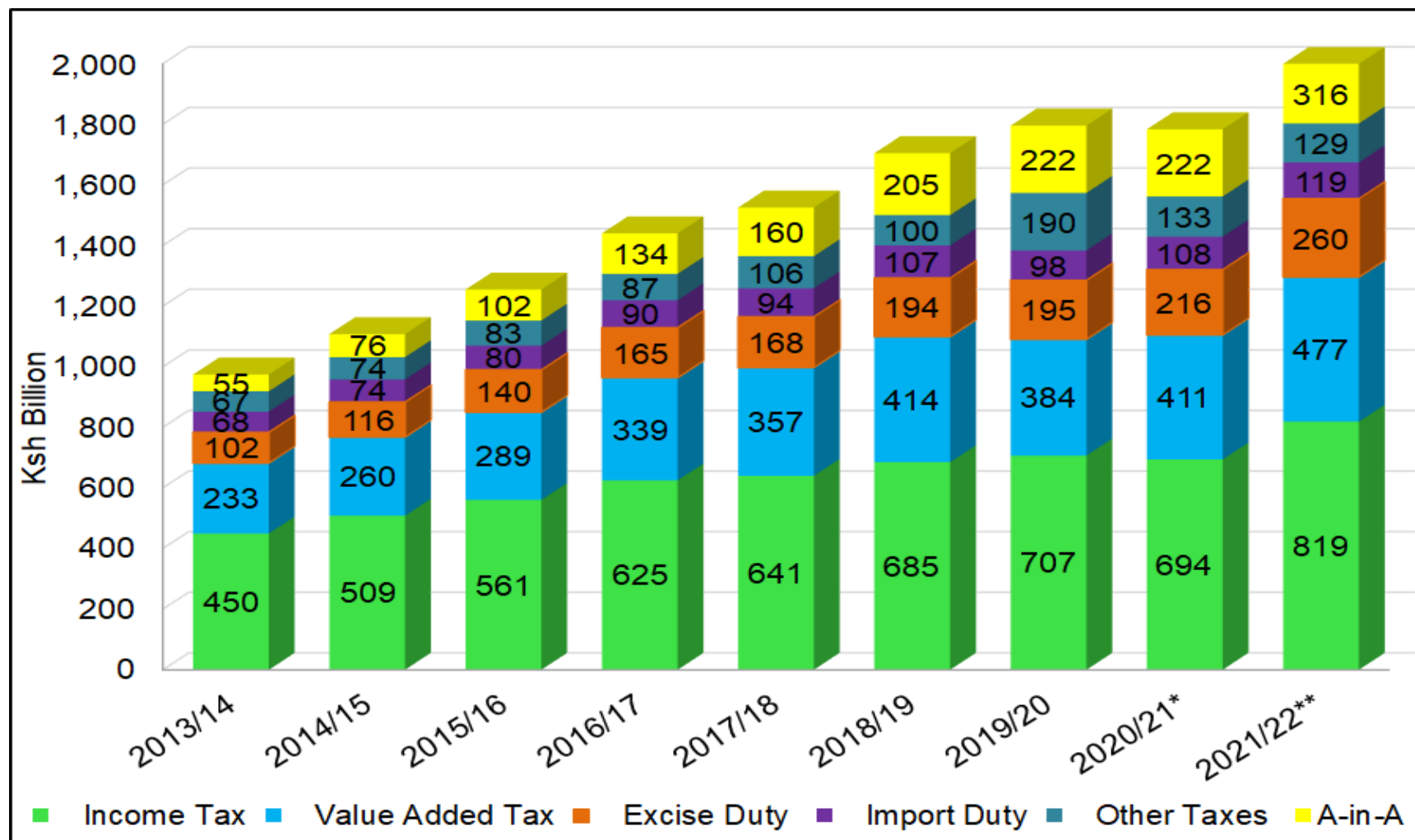


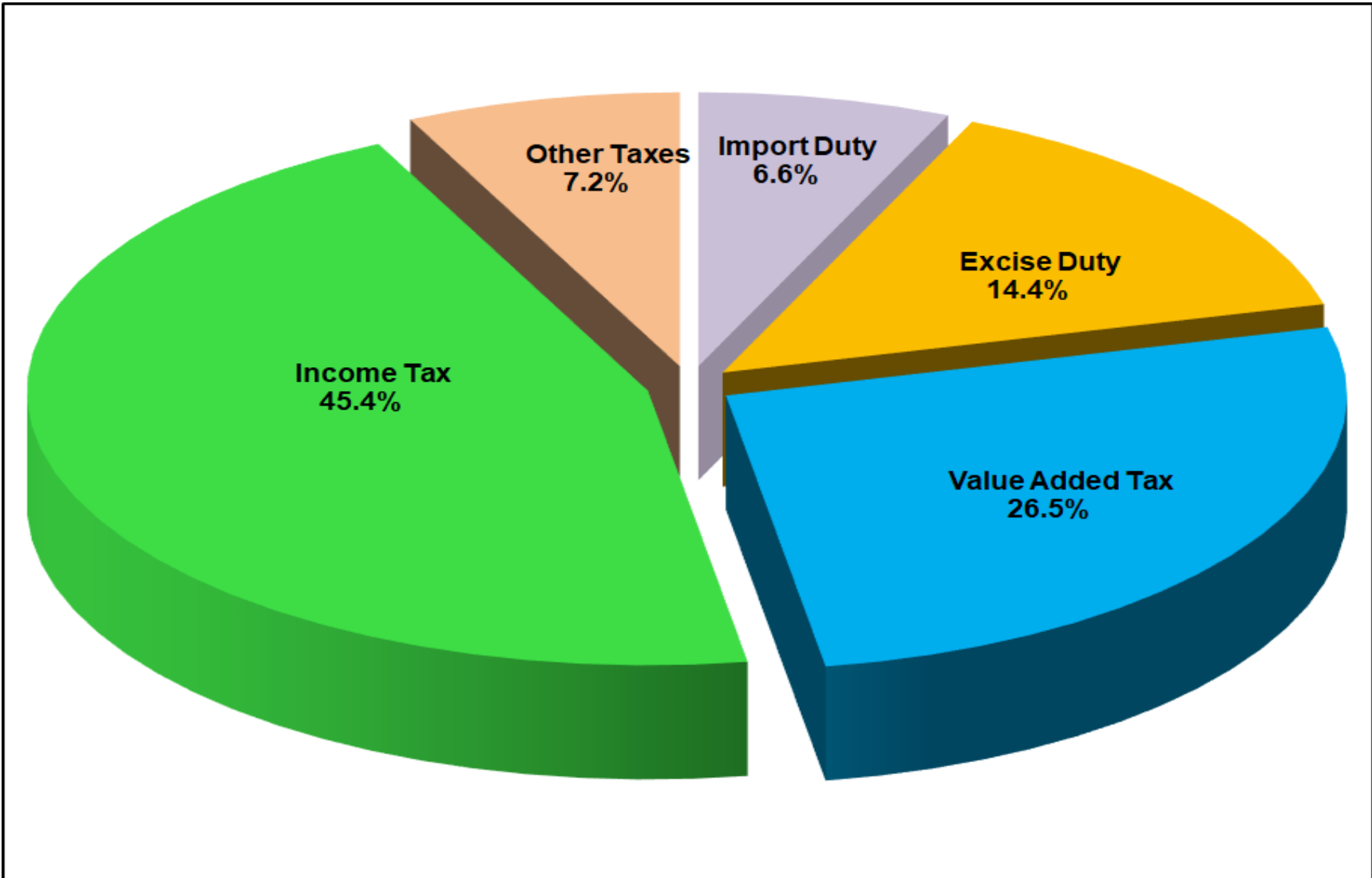
Chart 4A: Composition of Government Revenue (Ksh billion), FY 2013/14 – 2021/22**



*: Provisional

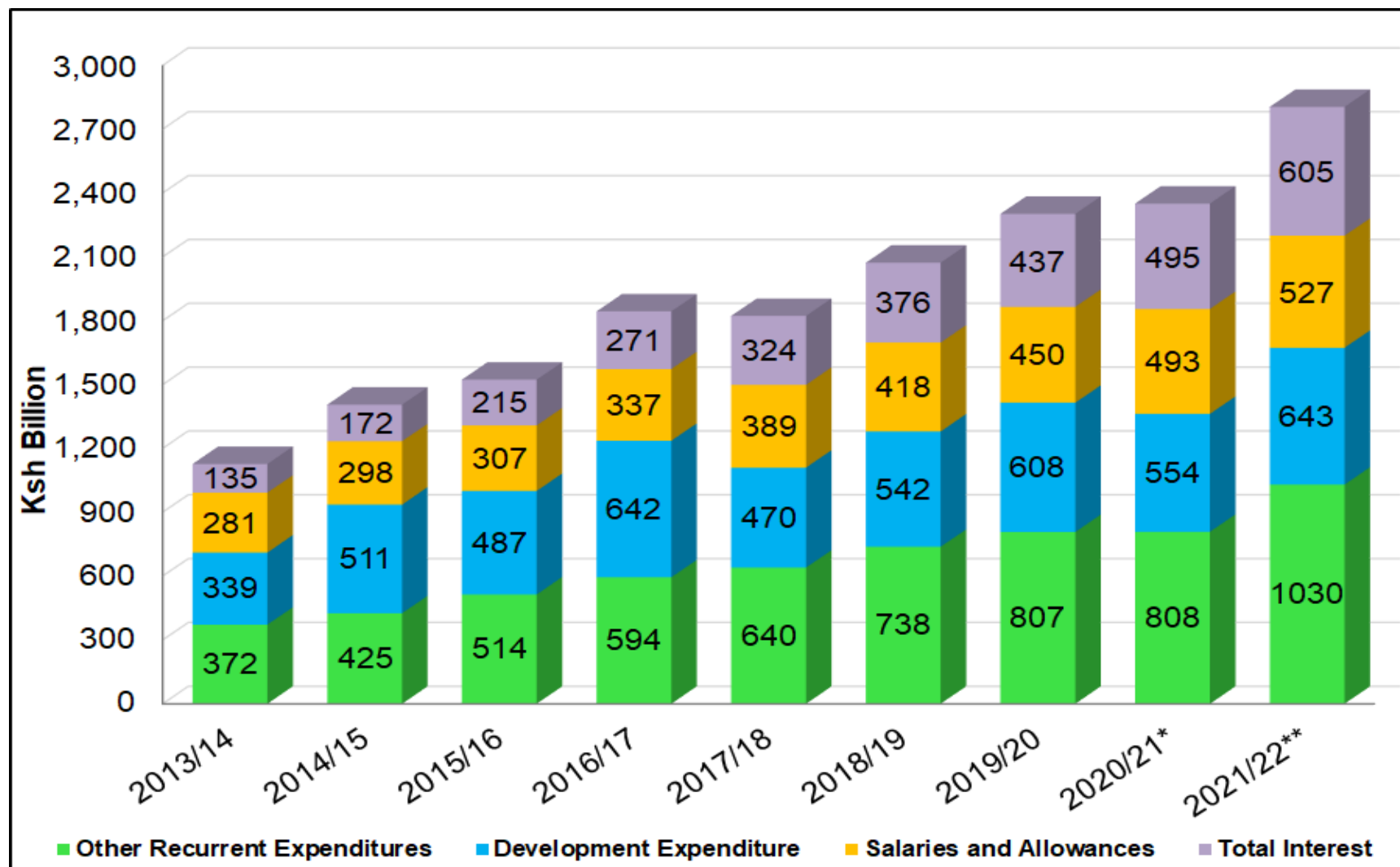
** : Supplementary I

Chart 4B: Composition of Ordinary Revenue for FY 2021/22**



***: Supplementary I*

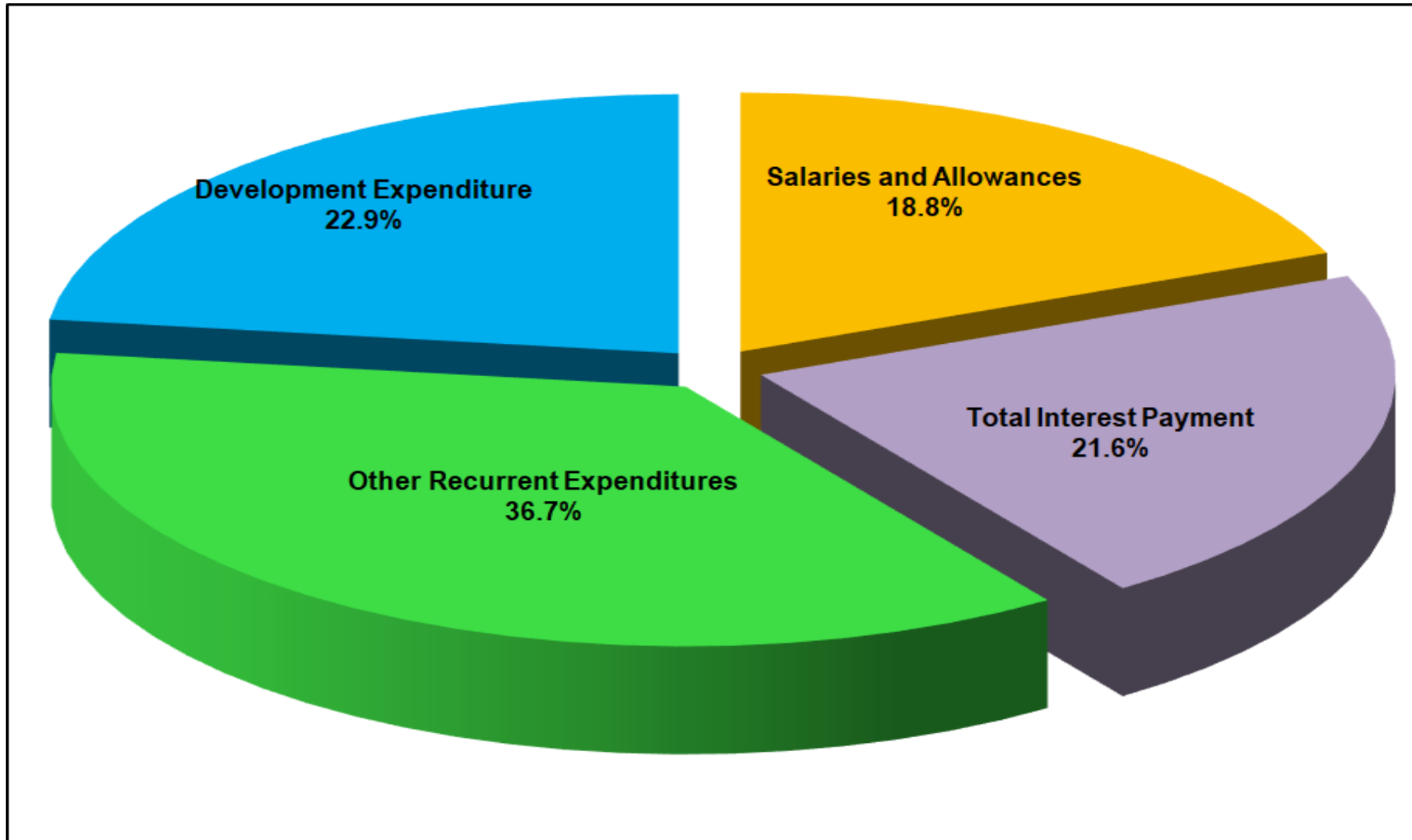
Chart 5A: Composition of Government Expenditure (Ksh Billion), FY 2013/14 - 2021/22**



*: Provisional

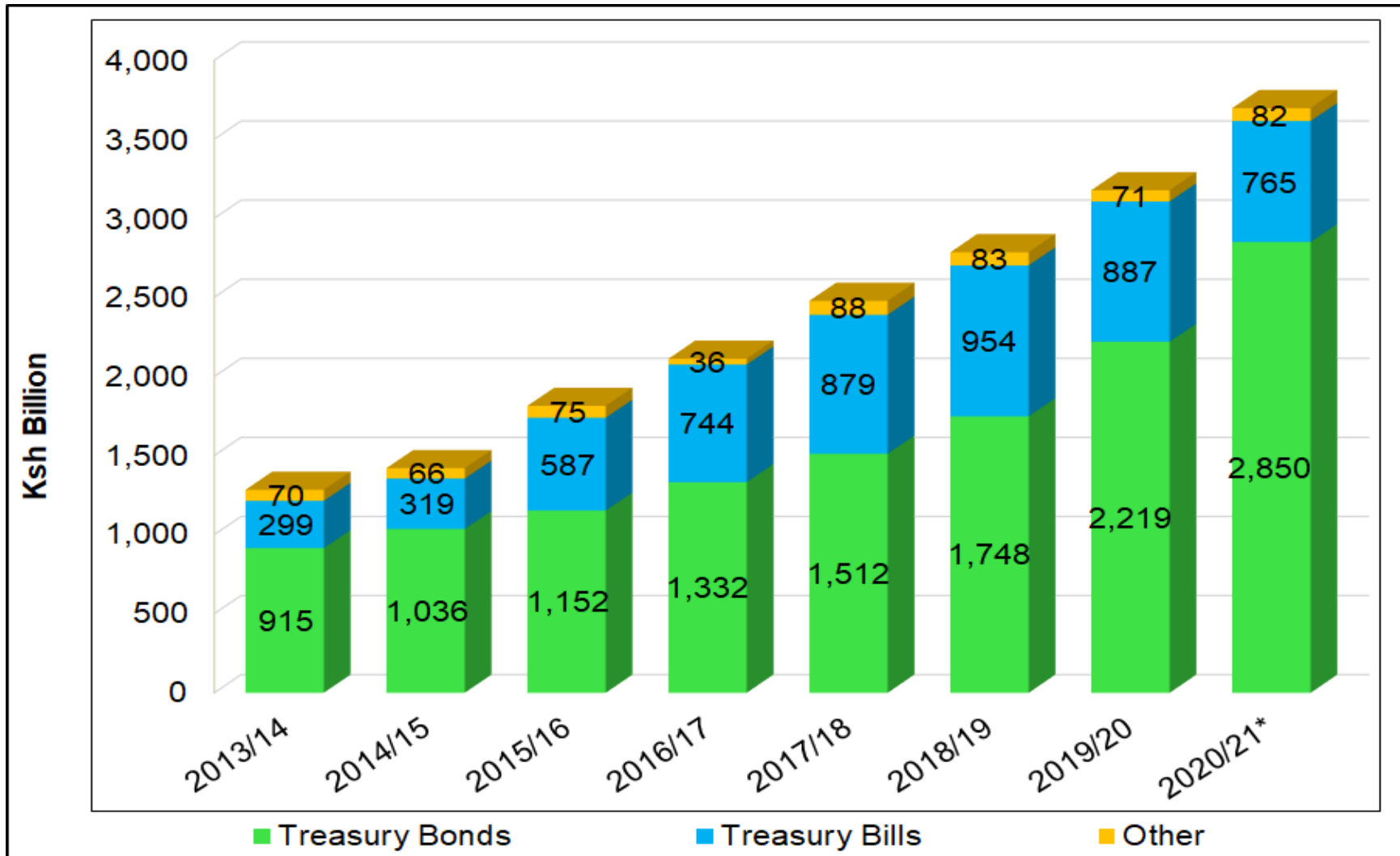
** : Supplementary

Chart 5B: Composition of Government Expenditure in FY 2021/22**



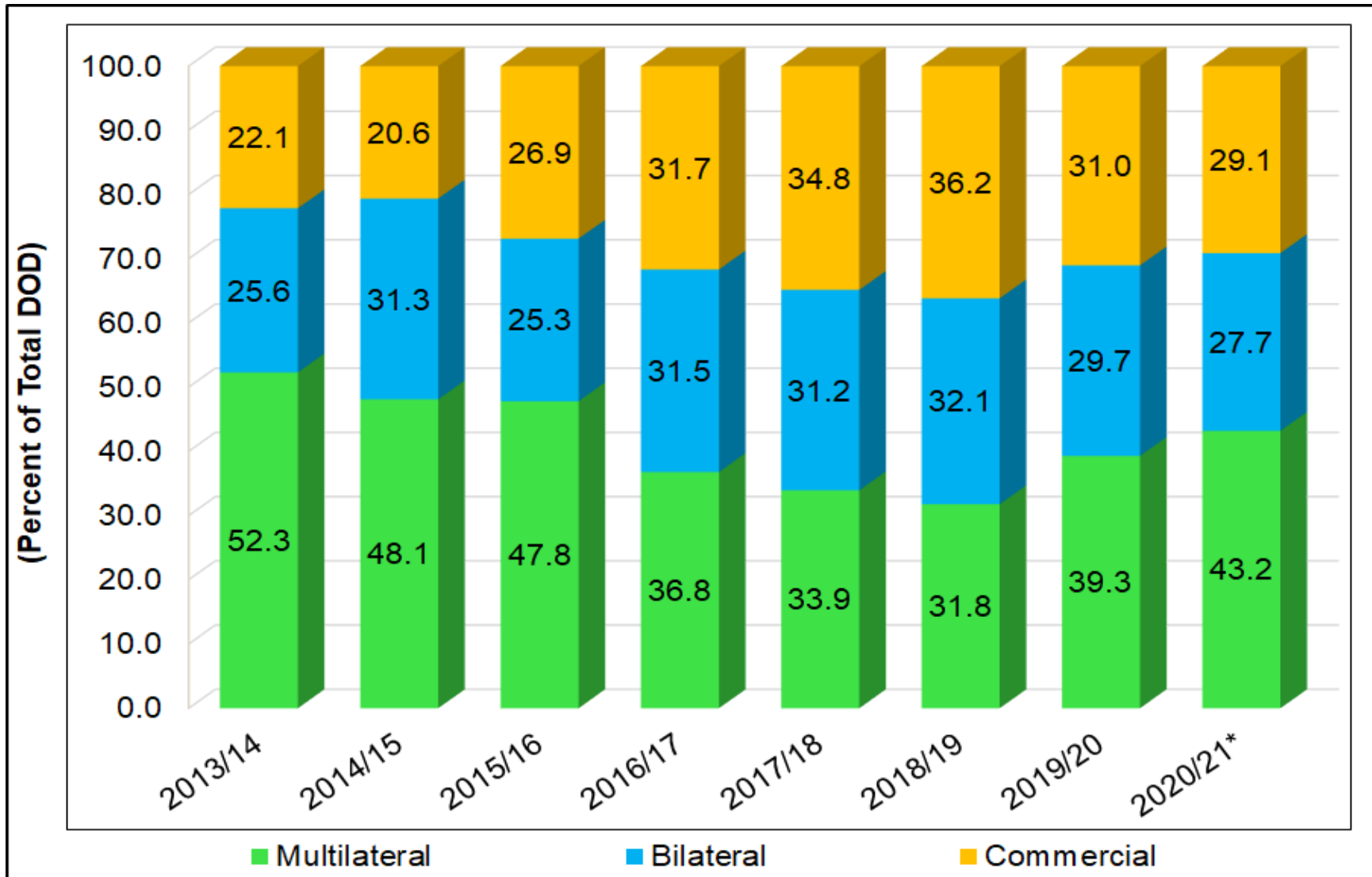
** : *Supplementary I*

Chart 6: Composition of Government Domestic Debt (FY 2013/14 - FY 2020/21*)



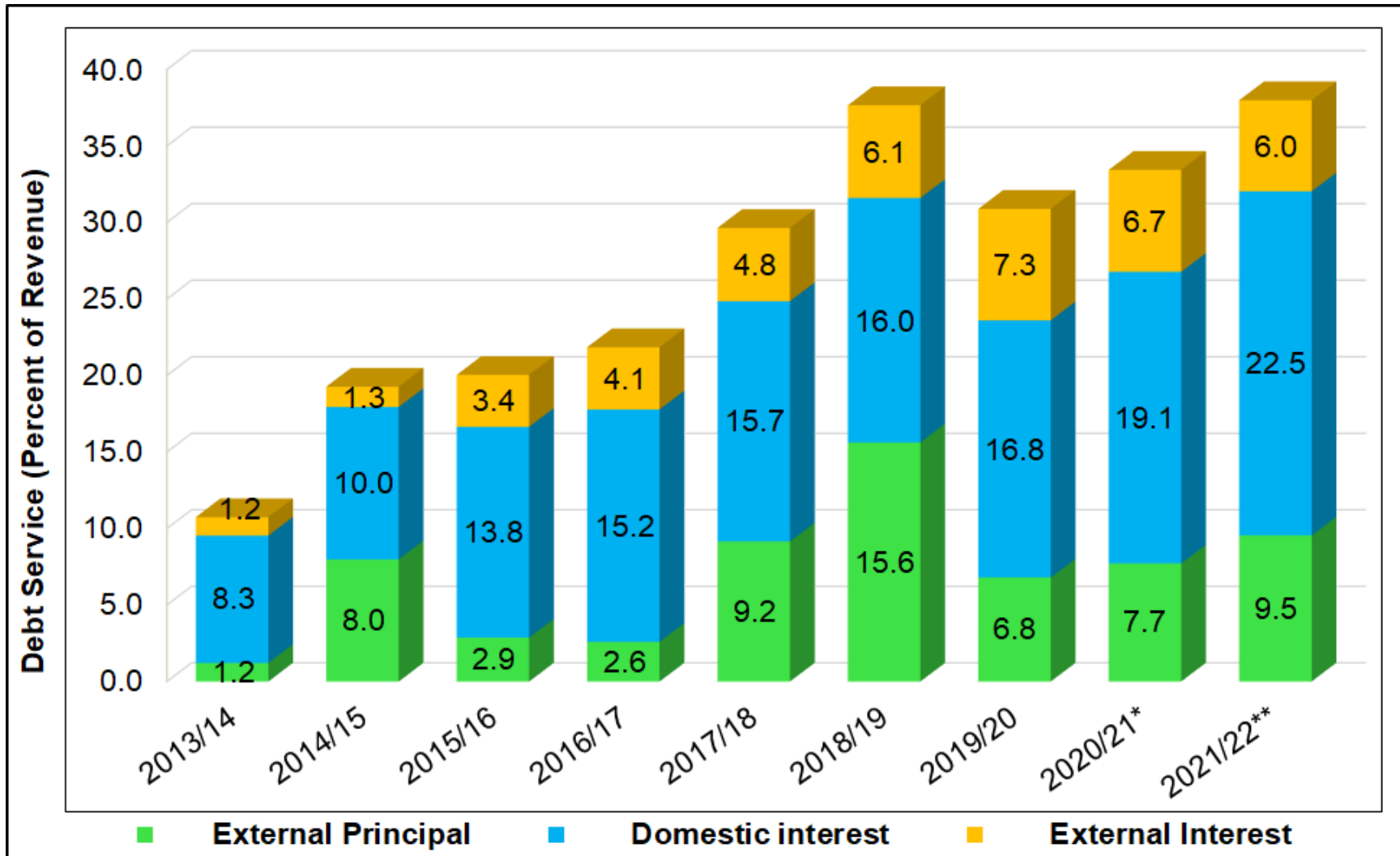
*: Provisional

Chart 7: Composition of External Disbursed Outstanding Debt (DOD) (FY 2013/14 - FY 2020/21*)



*: Provisional

Chart 8: Debt Service as a Percentage of Government Revenue (FY 2013/14 - FY 2021/22)**



*: Provisional

** : Supplementary I

Chart 9: Performance of the Nairobi Securities Exchange (January 2013 – March 2022)

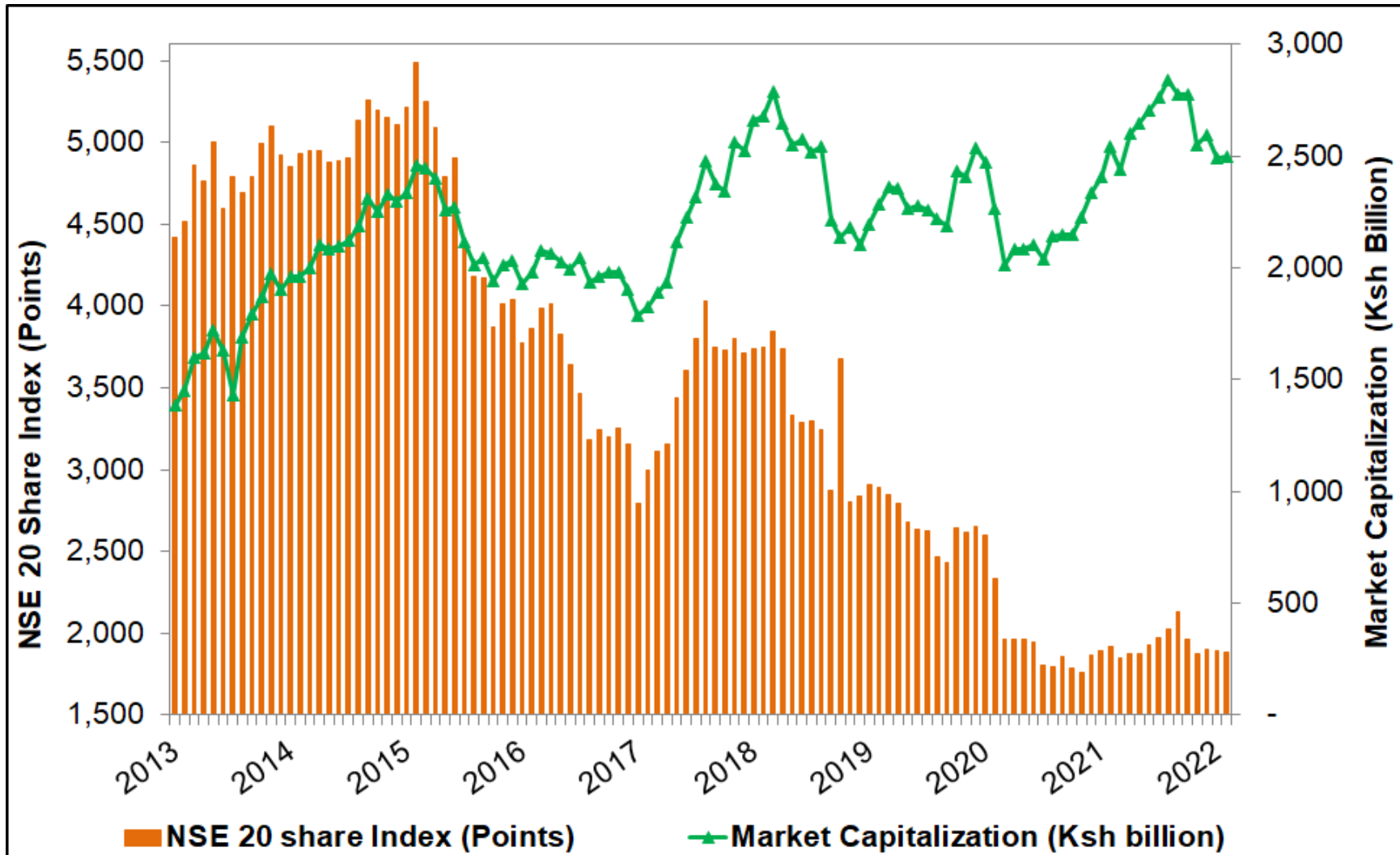


Chart 10: Foreign Exchange Reserves (January 2013 – January 2022)

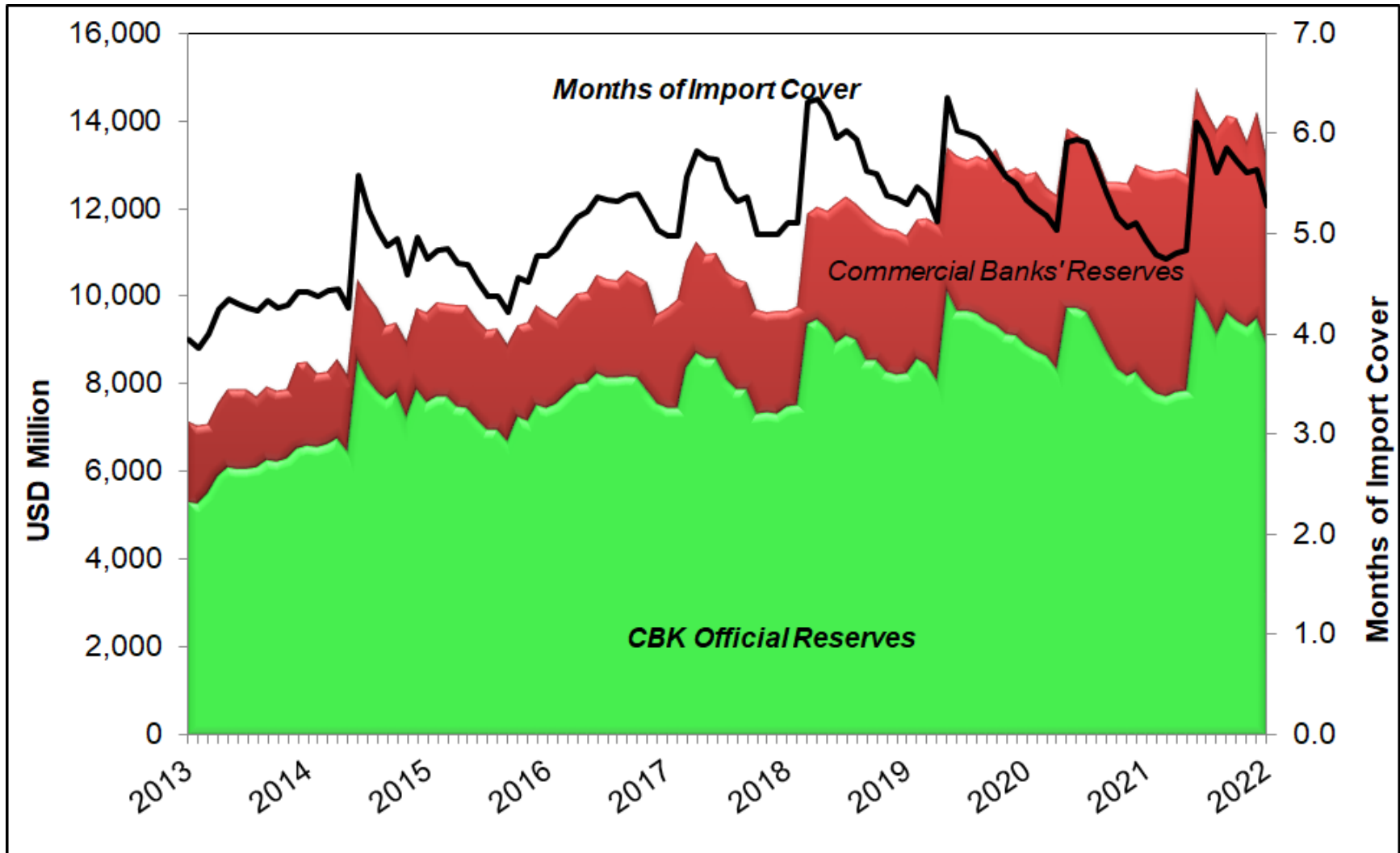


Chart 11: Composition of Imports by Broad Economic Activity, 2020

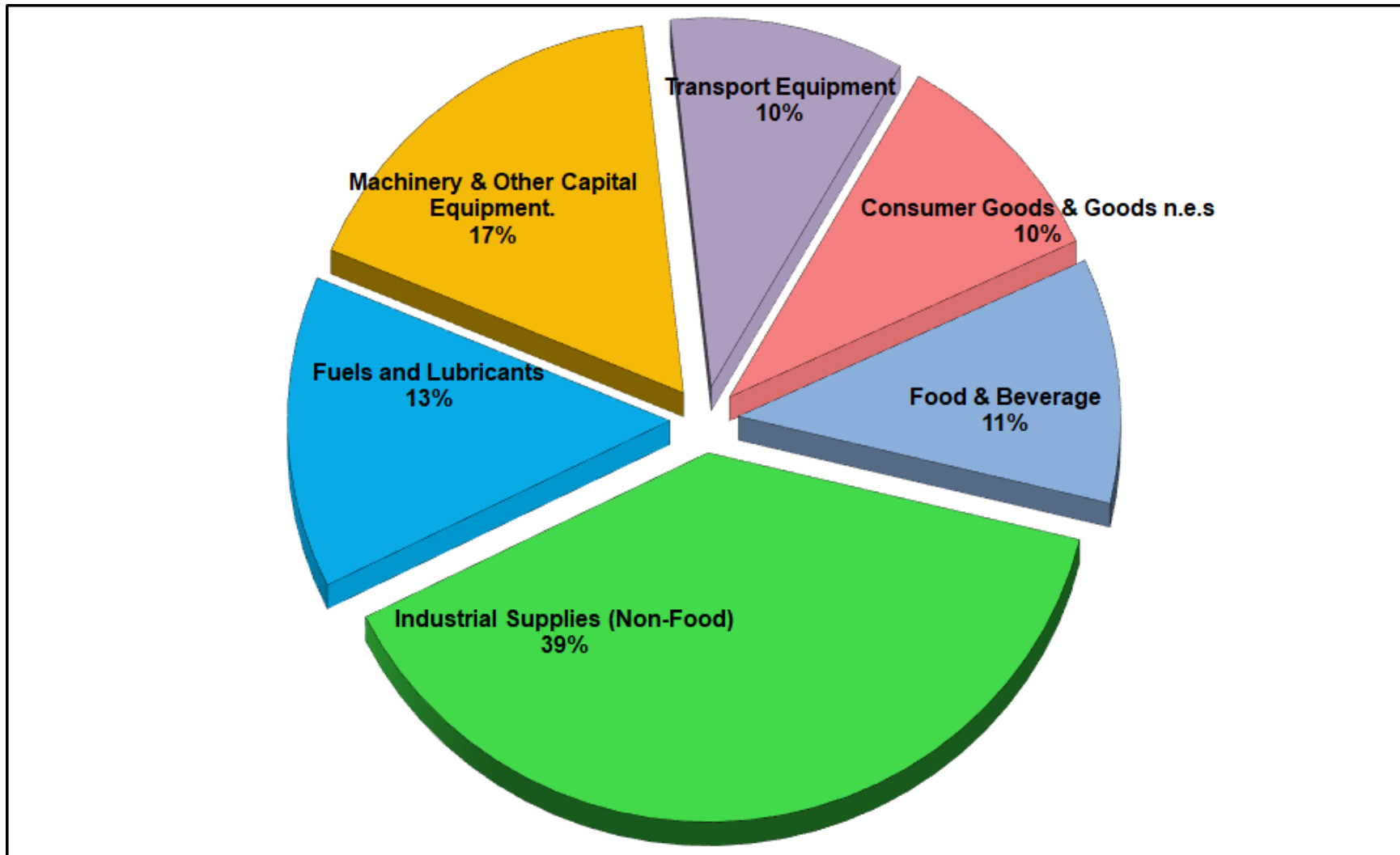
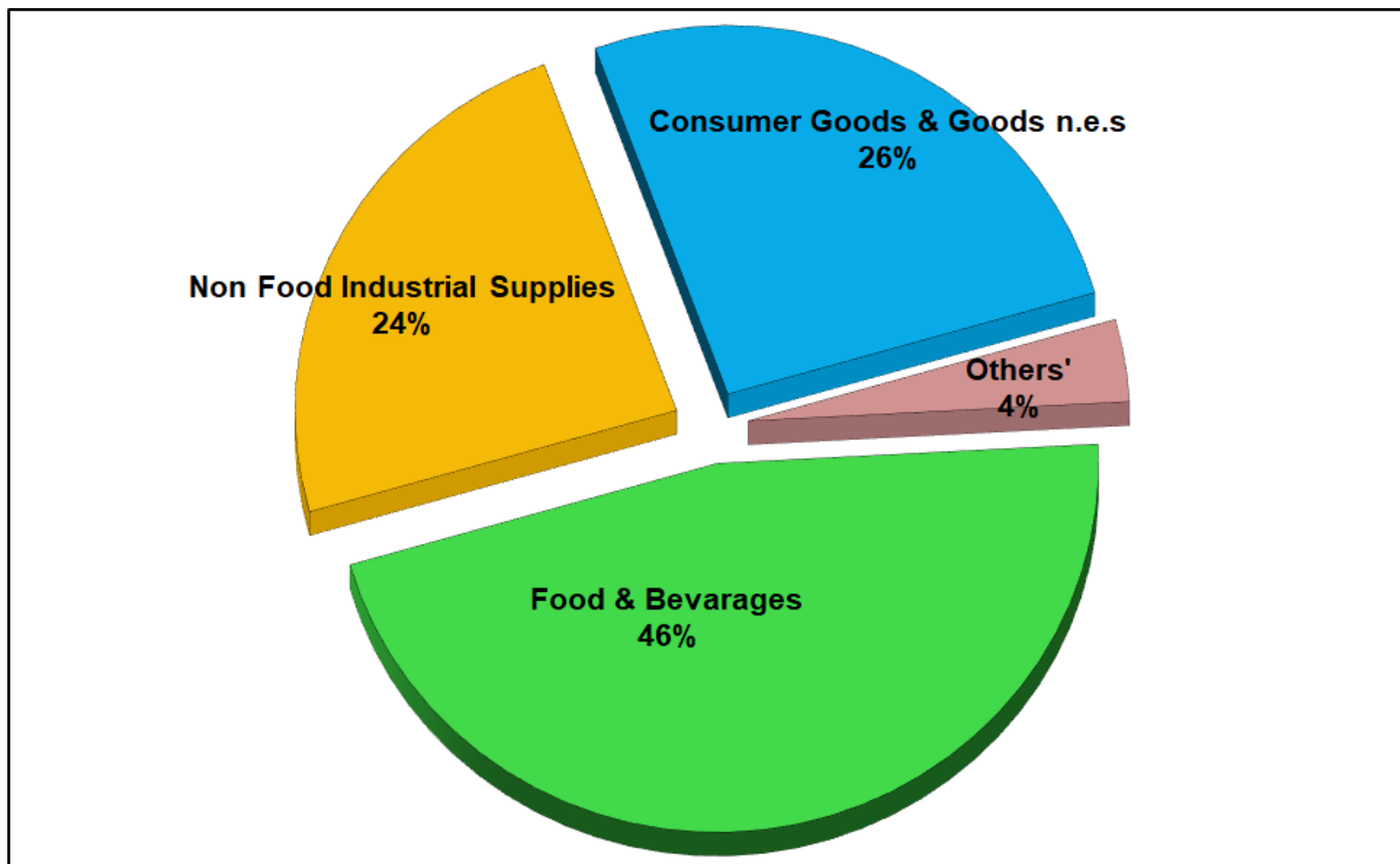


Chart 12: Composition of Exports by Broad Economic Activity, 2020



¹Others Include: Fuels & Lubricants, Machinery & Other Capital Equipment and Transport Equipment