



**REPUBLIC OF KENYA
THE NATIONAL TREASURY & PLANNING**

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FOR IMMEDIATE RELEASE

**KENYA'S ECONOMY IS STAGING A STRONG RECOVERY
IMF Concludes Its Mission With A Positive Review**

NAIROBI, 26th April, 2022 – Cabinet Secretary for the National Treasury & Planning, Hon. (Amb.) Ukur Yatani, has expressed confidence that the Government's economic policy interventions are yielding positive results for the country. This follows the conclusion of IMF Mission, which noted the country's good progress under the 38-month programme.

At the conclusion of the mission Hon. Yatani noted:

“We have held fruitful deliberations with the IMF hybrid mission in both Nairobi and Washington D.C. between 31st March and 22nd April, 2022, which have confirmed that our economy is staging a robust rebound despite global and climate-related challenges of oil prices and drought, respectively. This reaffirms the National Treasury's sound and fit-for-purpose policy interventions, that continue to yield positive fruits in difficult circumstances.

“The Government wishes to reiterate its firm and continued commitment to the IMF-supported economic recovery programme. We will focus on reducing the debt-to-GDP ratio and overall debt vulnerability, by consolidating gains in revenue mobilization, enhancing transparency and accountability in fiscal governance, including public procurement and the reinvigoration of anti-corruption measures. Additionally, the Government will continue with the State-owned Enterprises (SoEs) reforms based on recommendations arising from recent evaluations, in order to unlock efficiency and reduce their dependency on the Exchequer.



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“The Government of Kenya looks forward to a positive outcome from the IMF Executive Board, to unlock USD 244 million in financing for FY 2021/22. The Board decision is expected in June, 2022.

“I wish to thank the IMF Mission Chief Ms. Mary Goodman and her entire team, for their candour and confidence during our meetings. I wish to also thank the leadership of the Central Bank of Kenya and my colleagues at the National Treasury for their outstanding work and continued commitment.”

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