

Introduction

Kenya is a country in Eastern Africa bordering the Indian Ocean and Lake Victoria. Neighboring countries include Ethiopia, Somalia, South Sudan, Tanzania, and Uganda.



Unique Kenyan physiography, from highlands to glaciers, supports abundant and varied wildlife of scientific and economic value. The government system is a republic; the chief of state and head

of government is the president. Kenya has a mixed economic system, which includes a variety of private freedoms combined with centralized economic planning and government regulation. Kenya is a member of the Common Market for Eastern and Southern Africa (COMESA) and the East African Community (EAC).



Location: Eastern Africa

Capital City: Nairobi (+3 GMT)

Chief of State: President William Ruto

Head of Govt.: President William Ruto

Currency: Kenyan shilling (KES)

Major Languages: <p>English (official), Kiswahili (official), numerous indigenous languages</p>

Primary Religions: <p>Christian 85.5% (Protestant 33.4%, Catholic 20.6%, Evangelical 20.4%, African Instituted Churches 7%, other Christian 4.1%), Muslim 10.9%, other 1.8%, none 1.6%, don't know/n o answer 0.2% (2019 est.)</p>

Calling Code: 254

Voltage: 240

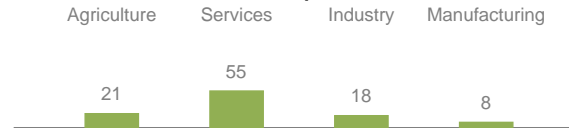
Key Websites

Investment Promotion Agency: invest.go.ke

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$311.41 billion (2022)
GDP growth (annual %):	4.85% (2022)
GDP per capita, PPP (current international \$):	\$5,763.91 (2022)
External debt stocks, total (DOD, current US\$):	\$41,201,479,489.30 (2021)
Manufacturing, value added (% of GDP):	7.83% (2022)
Current account balance (BoP, current US\$):	-\$5.74 billion (2021)
Inflation, consumer prices (annual %):	7.66% (2022)
Labor force, total:	24,985,164 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	5.50% (2022)
Imports of goods and services (current US\$):	\$24.40 billion (2022)
Exports of goods and services (current US\$):	\$13.85 billion (2022)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	126 / 178
Global Competitiveness Index	95 / 141
Global Enabling Trade Index	77 / 136
Global Services Location Index	34 / 60
Index of Economic Freedom	134 / 176
International Logistics Performance Index (LPI)	68 / 160
Inward FDI Potential Index	124 / 139
KOF Index of Globalization	131 / 185
Networked Readiness Index (NRI)	86 / 139
Open Budget Index	48 / 114

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: A4 - The business environment is acceptable. Corporate financial information is sometimes neither readily available nor sufficiently reliable. Debt collection is not always efficient and the institutional framework has shortcomings. Intercompany transactions may thus run into appreciable difficulties in the acceptable but occasionally unstable environments rated A4.

Strengths

- Africa's seventh-largest economy
- Diversified agriculture and robust services (telecommunications and financial services, tourism)
- Mombasa is East Africa's leading port
- Electricity from geothermal and hydraulic sources
- Hydrocarbon deposits in the north-western Turkana region
- Fast-growing population and emerging middle class

Weaknesses

- Weather-sensitive hydropower and rain-fed agriculture
- Low public resources (18% of GDP) and high public debt
- Bottlenecks due to lack of skills and poor infrastructure management
- Terrorist risk in the north, near Somalia
- Poverty (36% of the population) and food insecurity; political and ethnic divisions
- Corruption and poor governance, including in public companies

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