



REPUBLIC OF KENYA



STATISTICAL ANNEX

to the

BUDGET STATEMENT

for

THE FISCAL YEAR

2021/2022

STATISTICAL ANNEX

2021/2022

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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, Government Budget and Public Debt. The publication is designed to serve as a convenient reference for statistical information related to the budget.

The **Statistical Annex** includes a selection of data from various publications collated into a single budget document to enable one get a complete time series data 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 2021/22 edition of the Statistical Annex therefore contains tabulated set of information that is useful for analytic work.

Suggestions and Comments

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*
National Accounts¹								
GDP (Current Prices)(Kshs. Million)	4,745,090	5,402,647	6,284,185	7,022,963	8,165,842	8,892,111	9,740,360	10,534,000
GDP (Constant 2009 Prices)(Kshs. Million)	3,646,821	3,842,186	4,061,901	4,300,699	4,507,377	4,792,174	5,049,686	5,082,110
Real GDP growth rate	5.9	5.4	5.7	5.9	4.8	6.3	5.4	0.6
Nominal Income Per Capita (Kshs.)	113,539	125,757	145,184	158,577	180,206	191,789	204,783	216,145
Jobs Generated (thousands)	755.8	802.2	847.3	807.0	905.9	824.3	846.3	
Gross Domestic Savings(Kshs. Million)	446,955	569,321	703,036	803,357	749,954	762,954	776,105	841,066
As % of GDP ²	9.4	10.5	11.2	11.4	9.2	8.6	8.0	8.0
Gross Domestic Investment(Kshs.Million)	976,086	1,236,107	1,358,366	1,238,164	1,492,884	1,535,716	1,631,871	1,655,849
As % of GDP	20.6	22.9	21.6	17.6	18.3	17.3	16.8	15.7
Population								
Size (Million)	41.8	43.0	43.3	44.3	45.4	46.5	47.6	48.7
Growth rate	1.03	1.03	1.01	1.02	1.02	1.02	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
Inflation End of Period	7.2	6.0	8.0	6.4	4.5	5.7	5.8	5.6
Interest Rates (Percent)								
Central Bank Rate(CBR)	8.5	8.5	11.5	10.0	10.0	9.0	8.5	7.0
91-Treasury Bills ³	8.9	8.9	10.9	8.5	8.4	7.8	6.9	6.9
Interbank Rate	8.4	7.9	11.2	4.8	6.5	5.2	4.3	3.7
Lending rate	17.3	16.5	16.2	16.6	13.7	13.1	12.5	12.0
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
Growth in Money Supply (M3)	16.2	16.4	15.8	3.0	8.8	10.1	5.6	13.2
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	4,247,579
Government	397,164	379,316	525,094	706,704	755,698	858,156	941,229	1,343,280
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	2,904,299
Government Budget⁵								
Revenue & Grants	1,001,375	1,135,889	1,284,387	1,467,350	1,553,156	1,724,064	1,756,802	1,910,632
Expenditure	1,320,310	1,639,881	1,804,520	2,111,896	2,146,843	2,433,707	2,565,444	2,886,855
Budget Deficit Including Grants	-318,936	-503,992	-520,133	-644,546	-593,687	-709,642	-808,642	-976,223
As % of GDP	-6.3	-8.6	-7.8	-8.4	-7.0	-7.6	-7.9	-8.7
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	1,533,988
Exports ⁶	455,689	460,572	503,023	510,042	534,393	542,856	520,787	645,181
Services	441,987	441,740	455,370	422,778	480,601	554,878	573,176	25,393
Current Account	-417,020	-560,761	-434,028	-409,550	-588,145	-511,337	-566,993	-485,864
As % of GDP	-8.8	-10.4	-6.9	-5.8	-7.2	-5.8	-5.8	-4.6
Overall Balance ⁷	-31,766	-127,842	26,741	-10,139	12,021	-103,424	-106,359	83,490
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
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
Months of imports cover	4.4	5.0	4.8	5.0	5.0	5.3	5.5	5.1
Average Exchange rate								
Ksh/US\$	86.1	87.9	98.2	101.5	103.4	101.3	102.0	106.5
Ksh/Pound Sterling	134.7	144.9	150.2	137.7	133.2	135.3	130.2	136.6
Ksh/Euro	114.4	116.8	109.0	112.3	116.7	119.7	114.2	121.5
Public Debt								
Total Public Debt	2,463,555	2,887,629	3,533,444	4,462,245	5,046,679	5,808,622	6,693,338	7,669,559
As % of GDP(FY)	48.8	49.5	52.7	58.1	59.2	62.4	65.6	68.7
Public External Debt	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	3,933,364
As % of GDP(FY)	23.4	25.2	25.6	30.6	30.2	32.5	34.5	35.2
Public Domestic Debt	1,283,772	1,420,444	1,814,525	2,112,266	2,478,281	2,785,483	3,177,527	3,736,195
As % of GDP(FY)	25.4	24.4	27.0	27.5	29.1	29.9	31.2	33.5
Debt Service as % of Revenue								
External Interest	1.2%	1.3%	3.4%	4.1%	4.8%	6.1%	7.5%	6.5%
Principal	1.2%	8.0%	2.9%	2.6%	9.2%	15.6%	7.0%	7.5%
Domestic Interest	8.3%	10.0%	13.8%	15.2%	15.7%	16.0%	17.4%	18.5%
Total	10.7%	19.3%	20.0%	21.8%	29.6%	37.7%	31.9%	32.5%

Source: CBK, KNBS and The National Treasury & Planning

N.B.

*: Provisional

n/a - Number Available Annually

1: National Accounts Based on the 2010 National Accounts Statistics (NAS) and 2009 Prices as the Base Year

2: GDP at Current Prices

3: Treasury Bills in Nominal Rates

4: Previously M3X

5: Government Budget 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 2: Selected Economic Indicators

Yr.	Mon.	SECURITIES EXCHANGE		MONEY		INTEREST RATES					INFLATION RATES			MEAN** MARKET FOREIGN EXCHANGE RATES	FOREIGN EXCHANGE RESERVES			
		Nairobi 20 Share Index	Market Capitalization (Shs. Bn.)	M3 Supply (M3)/1 (Shs. Bn.)	Annual Growth (%)	Short term			Commercial bank		Year-on-year Overall Inflation (%)	Annual average (%)	Weighted CPI Index*	RATES (SHS/US\$)	CBK Official	Commercial Banks	Total	
						Central Bank Rate	Interbank rate (%)	91-Treasury Bill Rate (%)	Lending Rates	Deposit Spread Rates								(US\$ million)
2015	Jan	5,212	2,334	2,358.9	15.5	8.5	7.1	8.6	15.9	6.7	9.3	5.5	6.7	153.4	91.4	7,593	2,027	9,620
	Feb	5,491	2,457	2,415.8	18.0	8.5	6.8	8.6	15.5	6.7	8.8	5.6	6.6	154.1	91.5	7,737	2,137	9,873
	Mar	5,248	2,446	2,406.5	15.9	8.5	6.9	8.5	15.5	6.6	8.8	6.3	6.6	155.9	91.7	7,723	2,111	9,834
	Apr	5,091	2,399	2,468.9	16.9	8.5	8.8	8.4	15.4	6.6	8.8	7.1	6.7	158.7	93.4	7,509	2,296	9,806
	May	4,788	2,258	2,506.6	16.0	8.5	11.2	8.3	15.3	6.6	8.7	6.9	6.7	160.0	96.4	7,469	2,330	9,799
	Jun	4,906	2,274	2,560.4	18.4	10.0	11.8	8.3	16.1	6.6	9.4	7.0	6.6	160.5	97.7	7,212	2,262	9,473
	Jul	4,405	2,114	2,554.8	16.0	11.5	12.9	10.6	15.8	6.3	9.4	6.6	6.5	160.6	101.2	6,963	2,286	9,249
	Aug	4,177	2,010	2,580.6	13.9	11.5	18.8	11.5	15.7	6.9	8.8	5.8	6.3	160.9	102.4	6,963	2,302	9,265
	Sep	4,174	2,046	2,567.1	13.4	11.5	19.9	14.6	16.8	7.3	9.5	6.0	6.3	161.3	105.3	6,711	2,188	8,899
	Oct	3,869	1,942	2,623.8	15.6	11.5	14.8	21.7	16.6	7.5	9.0	6.7	6.3	162.1	102.8	7,274	2,050	9,324
	Nov	4,016	2,015	2,654.4	15.2	11.5	8.8	12.3	17.2	7.4	9.8	7.3	6.4	163.0	102.2	7,161	2,250	9,411
	Dec	4,041	2,031	2,704.9	15.8	11.5	7.3	9.8	18.3	8.0	10.3	8.0	6.6	164.7	102.2	7,534	2,259	9,794
2016	Jan	3,773	1,928	2,660.1	12.8	11.5	6.4	11.4	18.0	7.6	10.4	7.8	6.8	165.4	102.3	7,481	2,148	9,629
	Feb	3,862	1,984	2,677.5	10.8	11.5	4.5	10.6	17.9	7.5	10.4	7.1	6.9	164.7	101.9	7,566	1,935	9,501
	Mar	3,982	2,078	2,713.3	12.8	11.5	4.1	8.7	17.9	7.2	10.7	6.5	6.9	165.9	101.5	7,807	2,002	9,809
	Apr	4,009	2,066	2,742.7	11.1	11.5	4.0	8.9	18.0	6.9	11.2	5.3	6.7	167.1	101.2	7,986	2,081	10,067
	May	3,828	2,023	2,759.4	10.1	10.5	3.6	8.2	18.2	6.4	11.8	5.0	6.6	168.0	100.7	8,032	2,070	10,102
	Jun	3,641	1,995	2,807.2	9.6	10.5	4.9	7.3	18.2	6.8	11.4	5.8	6.5	169.8	101.1	8,267	2,232	10,499
	Jul	3,468	2,042	2,769.5	8.4	10.5	5.5	6.2	18.1	6.6	11.5	6.4	6.5	170.8	101.3	8,165	2,217	10,381
	Aug	3,179	1,937	2,793.7	8.3	10.0	5.0	8.5	17.7	6.4	11.2	6.3	6.5	171.0	101.4	8,144	2,210	10,354
	Sep	3,243	1,959	2,810.8	9.5	10.0	4.9	8.1	13.9	6.9	6.9	6.3	6.5	171.6	101.3	8,200	2,402	10,602
	Oct	3,202	1,982	2,800.0	6.7	10.0	4.1	7.8	13.7	7.8	5.9	6.5	6.5	172.6	101.3	8,155	2,287	10,442
	Nov	3,251	1,981	2,815.8	6.1	10.0	5.1	8.2	13.7	7.7	6.0	6.7	6.5	173.9	101.7	7,872	2,455	10,327
	Dec	3,157	1,902	2,785.9	3.0	10.0	5.9	8.4	13.7	7.3	6.3	6.4	6.3	175.2	102.1	7,573	2,015	9,587
2017	Jan	2,794	1,788	2,780.6	4.5	10.0	7.7	8.6	13.7	7.2	6.5	7.0	6.3	176.9	103.8	7,466	2,258	9,724
	Feb	2,995	1,825	2,802.6	4.7	10.0	6.4	8.6	13.7	7.7	6.0	9.0	6.4	180.0	103.6	7,475	2,454	9,929
	Mar	3,113	1,893	2,866.5	5.6	10.0	4.5	8.7	13.6	7.1	6.5	10.3	6.7	183.0	102.9	8,379	2,407	10,786
	Apr	3,158	1,935	2,915.2	6.3	10.0	5.3	8.8	13.6	7.0	6.6	11.5	7.3	186.2	103.3	8,715	2,518	11,233
	May	3,441	2,114	2,922.7	5.9	10.0	4.9	8.7	13.7	7.1	6.6	11.7	7.8	187.6	103.3	8,591	2,343	10,934
	Jun	3,607	2,226	2,955.9	5.3	10.0	4.0	8.4	13.7	7.2	6.5	9.2	8.1	185.4	103.5	8,580	2,405	10,984
	Jul	3,798	2,315	2,977.7	7.5	10.0	7.0	8.2	13.7	7.4	6.3	7.5	8.2	183.6	103.9	8,135	2,415	10,550
	Aug	4,027	2,479	2,986.8	6.9	10.0	8.1	8.2	13.7	7.7	6.0	8.0	8.3	184.7	103.6	7,910	2,468	10,378
	Sep	3,751	2,377	3,006.2	6.9	10.0	5.5	8.1	13.7	7.7	6.0	7.1	8.4	183.7	103.1	7,899	2,433	10,332
	Oct	3,730	2,346	3,000.2	7.2	10.0	7.9	8.1	13.7	8.0	5.7	5.7	8.3	182.5	103.4	7,341	2,357	9,698
	Nov	3,805	2,562	3,015.0	7.1	10.0	8.9	8.0	13.7	8.1	5.6	4.7	8.2	182.1	103.6	7,367	2,283	9,649
	Dec	3,712	2,522	3,030.6	8.8	10.0	7.7	8.0	13.6	8.2	5.4	4.5	8.0	183.1	103.1	7,346	2,314	9,659
2018	Jan	3,737	2,660	3,026.1	8.8	10.0	6.2	8.0	13.7	8.3	5.4	4.8	7.8	185.5	102.9	7,514	2,164	9,678
	Feb	3,751	2,678	3,023.5	7.9	10.0	5.1	8.0	13.7	8.3	5.4	4.5	7.5	188.0	101.4	7,532	2,223	9,755
	Mar	3,845	2,817	3,035.4	5.9	9.5	4.9	8.0	13.5	8.2	5.3	4.2	6.9	190.6	101.2	9,362	2,494	11,856
	Apr	3,705	2,645	3,074.8	5.5	9.5	5.4	8.0	13.2	8.2	5.1	3.7	6.3	193.2	100.6	9,460	2,564	12,024
	May	3,353	2,549	3,142.1	7.5	9.5	4.7	8.0	13.3	8.1	5.2	4.0	5.7	195.1	100.7	9,291	2,633	11,924
	Jun	3,286	2,576	3,262.6	10.4	9.5	4.8	7.9	13.2	8.0	5.2	4.3	5.2	193.3	101.0	8,954	3,145	12,100
	Jul	3,297	2,519	3,278.8	10.1	9.0	5.1	7.7	13.1	8.0	5.1	4.4	5.0	191.6	100.7	9,103	3,159	12,262
	Aug	3,203	2,476	3,259.7	9.1	9.0	6.5	7.6	12.8	7.8	5.0	4.0	4.7	192.2	100.6	9,013	3,084	12,097
	Sep	2,876	2,211	3,261.1	8.5	9.0	4.3	7.6	12.7	7.8	4.9	5.7	4.5	194.1	100.8	8,545	3,316	11,861
	Oct	2,810	2,132	3,273.0	9.1	9.0	3.5	7.6	12.6	7.6	5.0	5.5	4.5	192.6	101.1	8,554	3,114	11,668
	Nov	2,797	2,183	3,269.0	8.4	9.0	4.1	7.4	12.6	7.4	5.1	5.6	4.6	192.3	102.4	8,281	3,250	11,531
	Dec	2,834	2,102	3,337.8	10.1	9.0	8.2	7.3	12.5	7.4	5.1	5.7	4.7	193.5	102.3	8,230	3,286	11,516
2019	Jan	2,958	2,251	3,344.3	10.5	9.0	3.3	7.2	12.5	7.3	5.2	4.7	4.7	194.2	101.6	8,242	3,146	11,387
	Feb	2,894	2,284	3,333.5	10.3	9.0	2.5	7.0	12.5	7.3	5.2	4.1	4.7	190.0	100.2	8,574	3,164	11,738
	Mar	2,846	2,361	3,415.3	12.5	9.0	3.7	7.1	12.5	7.2	5.3	4.4	4.7	191.5	100.4	8,498	3,304	11,772
	Apr	2,797	2,354	3,404.4	10.7	9.0	4.1	7.4	12.5	7.2	5.3	6.6	4.9	102.3	101.1	8,060	3,563	11,654
	May	2,677	2,268	3,416.2	8.7	9.0	5.6	7.2	12.5	7.2	5.3	5.5	5.0	103.1	101.2	10,122	3,246	13,369
	June	2,633	2,279	3,564.2	9.2	9.0	3.0	6.9	12.5	7.2	5.3	5.7	5.2	103.5	101.7	9,656	3,531	13,187
	July	2,628	2,258	3,509.4	7.0	9.0	2.3	6.6	12.4	7.0	5.4	6.3	5.3	103.8	103.2	9,662	3,427	13,089
	Aug	2,468	2,222	3,465.5	6.3	9.0	3.7	6.7	12.5	6.9	5.6	5.0	5.4	104.0	103.3	9,596	3,574	13,170
	Sep	2,432	2,190	3,473.4	6.5	9.0	6.6	6.6	12.5	7.0	5.5	3.8	5.2	104.2	103.8	9,442	3,642	13,083
	Oct	2,643	2,435	3,517.5	7.5	9.0	6.9	6.6	12.4	7.0	5.5	5.0	5.2	104.5	103.7	9,349	4,007	13,356
	Nov	2,619	2,410	3,462.0	5.9	8.5	4.2	6.7	12.4	6.6	5.8	5.6	5.2	105.2	102.4	9,153	3,672	12,825
	Dec	2,654	2,540	3,524.0	5.6	8.5	6.0	7.2	12.2	7.1	5.1	5.8	5.2	105.9	101.5	9,116	3,803	12,919
2020	Jan	2,600	2,474	3,527.0	5.5	8.3	4.4	7.2	12.3	7.1	5.2	5.8	5.3	106.5	101.1	8,880	3,886	12,766
	Feb	2,337	2,268	3,596.0	7.9	8.3	4.8	7.3	12.2	7.1	5.1	7.2	5.5	107.2	100.8	8,754	4,081	12,835
	Mar	1,966	2,016	3,661.0	7.2	7.3	4.4	7.3	12.1	7.1	5.0	5.8	5.7	107.5	103.7	8,635	3,812	12,447

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**
A: BUDGET OUTTURN								
Total Government Revenue	974,418	1,107,772	1,254,790	1,440,389	1,525,556	1,704,363	1,736,982	1,837,835
Ordinary Revenue	918,990	1,031,819	1,152,544	1,306,568	1,365,063	1,499,757	1,573,418	1,578,787
Import Duty	67,555	74,048	79,638	89,943	93,685	106,875	98,022	102,418
Excise Duty	102,029	115,872	140,212	165,474	167,753	194,310	195,270	217,984
Value Added Tax	232,630	259,685	289,213	339,034	357,129	414,143	383,713	403,099
Income Tax	449,590	508,581	560,762	625,050	640,546	685,330	706,936	697,010
Other Taxes \1	67,185	73,633	82,719	87,067	105,950	99,099	189,477	158,275
A-in-A	55,428	75,953	102,247	133,820	160,493	204,606	163,564	259,048
Total Government Expenditures	1,320,310	1,639,881	1,804,520	2,111,896	2,146,843	2,433,707	2,565,444	2,886,855
Total Recurrent Expenditures	787,926	895,199	1,036,636	1,165,037	1,349,896	1,531,083	1,645,222	1,819,583
Salaries and Allowances\2	281,197	297,978	307,421	336,636	388,938	417,526	449,927	493,914
Total Interest	134,821	171,876	215,329	271,233	323,890	375,723	437,202	460,876
Other Recurrent Expenditures	371,908	425,345	513,886	557,168	637,068	737,834	758,093	864,793
Total Development Expenditure	338,995	510,536	486,662	641,843	469,673	541,884	594,944	668,347
County Allocation	193,390	229,195	276,223	305,016	327,274	360,740	325,278	398,924
Contingencies Fund	-	4,951	5,000	-	-	-	-	-
Deficit Excluding grants	-345,893	-532,109	-549,730	-671,507	-621,287	-729,344	-828,461	-1,049,020
Financing	307,720	471,479	474,570	697,217	631,081	721,058	790,804	976,223
Net Foreign Financing	104,726	217,479	269,924	385,745	354,977	414,518	340,431	417,553
Net Domestic Financing	202,994	253,999	204,646	311,472	276,104	306,540	450,373	558,670
o/w Domestic Borrowing	201,727	251,102	202,257	321,465	296,811	310,488	410,465	511,760
Grants	26,957	28,117	29,597	26,962	27,600	19,702	19,820	72,797
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	3,736,195
Treasury Bills	299,406	318,928	587,479	744,155	878,622	954,250	887,142	-
Treasury Bonds \3	914,762	1,035,707	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444	-
Government Stocks	-	-	-	-	-	-	-	-
Other\4	69,604	65,809	75,005	36,136	87,786	83,083	70,941	-
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	
Bilateral	289,914	445,056	423,000	723,345	759,017	917,980	993,695	
Multilateral	593,396	684,631	798,842	844,389	825,298	909,791	1,316,836	
Foreign Financial Institutions	-	-	-	-	-	-	-	
Comm Debt/SuppliersCredits	251,251	293,565	449,005	727,196	847,377	1,035,962	1,040,033	
D: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD), GUARANTEED								
TOTAL	45,221	43,934	48,073	55,049	136,706	159,406	165,247	
Bilateral	41,278	39,495	43,513	50,437	56,371	78,079	80,561	
Multilateral	3,943	4,439	4,560	4,612	4,547	4,603	4,794	
Foreign Financial Institutions	-	-	-	-	75,788	76,724	79,892	
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	3,933,364
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	7,669,559
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	
External\4	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811	
Total Interest	134,821	171,876	215,425	277,371	321,178	375,765	432,713	
Domestic	119,193	139,615	172,857	218,895	239,497	272,351	301,812	
External	15,628	32,261	42,568	58,476	81,680	103,414	130,901	
H: STRUCTURE OF DOMESTIC DEBT								
TOTAL DOMESTIC DEBT	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%	
Treasury Bonds	71.3%	72.9%	63.5%	63.1%	61.0%	62.8%	69.8%	
Other\5	5.4%	4.6%	4.1%	1.7%	3.5%	3.0%	2.2%	
I: STRUCTURE OF EXTERNAL DEBT								
TOTAL EXTERNAL DEBT	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%	
Multilateral	52.3%	48.1%	47.8%	36.8%	33.9%	31.8%	39.3%	
Foreign Financial Institutions	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%	

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

Notes:

* : Provisional Estimate

** : Supplementary II

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, 2021

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**
A: BUDGET OUTTURN								
Total Revenue	19.3	19.0	18.7	18.8	17.9	18.3	17.0	16.5
Ordinary Revenue	18.2	17.7	17.2	17.0	16.0	16.1	15.4	14.1
Import Duty	1.3	1.3	1.2	1.2	1.1	1.1	1.0	0.9
Excise Duty	2.0	2.0	2.1	2.2	2.0	2.1	1.9	2.0
Value Added Tax	4.6	4.5	4.3	4.4	4.2	4.5	3.8	3.6
Income Tax	8.9	8.7	8.4	8.1	7.5	7.4	6.9	6.2
Other Taxes	1.3	1.3	1.2	1.1	1.2	1.1	1.9	1.4
A-in-A	1.1	1.3	1.5	1.7	1.9	2.2	1.6	2.3
Total Government Expenditures	26.1	28.1	26.9	27.5	25.2	26.2	25.2	25.8
Total Recurrent Expenditures	15.6	15.4	15.4	15.2	15.8	16.5	16.1	16.3
Salaries and Allowances	5.6	5.1	4.6	4.4	4.6	4.5	4.4	4.4
Total Interest	2.7	2.9	3.2	3.5	3.8	4.0	4.3	4.1
Other Recurrent Expenditures	7.4	7.3	7.7	7.3	7.5	7.9	7.4	7.7
Total Development Expenditure	6.7	8.8	7.3	8.4	5.5	5.8	5.8	6.0
Deficit Excluding grants	-6.8	-9.1	-8.2	-8.7	-7.3	-7.8	-8.1	-9.4
Financing	6.1	8.1	7.1	9.1	7.4	7.8	7.8	8.7
Net Foreign Financing	2.1	3.7	4.0	5.0	4.2	4.5	3.3	3.7
Net Domestic Financing	4.0	4.4	3.1	4.1	3.2	3.3	4.4	5.0
o/w Domestic Borrowing	4.0	4.4	3.1	4.1	3.2	3.3	4.4	5.0
B: OUTSTANDING GOVERNMENT DOMESTIC DEBT.								
Total	25.4	24.4	27.0	23.6	29.1	29.9	31.2	33.5
Treasury Bills	5.9	5.5	8.8	7.7	10.3	10.3	8.7	8.7
Treasury Bonds	18.1	17.8	17.2	15.0	17.7	18.8	21.8	21.8
Government Stocks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	1.4	1.1	1.1	1.0	1.0	0.9	0.7	0.7
C: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS								
Total Debt	48.8	49.5	52.7	58.1	59.2	62.4	65.6	68.7
Domestic	25.4	24.4	27.0	27.5	29.1	29.9	31.2	31.2
External	23.4	25.2	25.6	30.6	30.2	32.5	34.5	34.5
Total Interest	2.7	2.9	3.2	3.6	3.8	4.0	4.2	4.2
Domestic	2.4	2.4	2.6	2.9	2.8	2.9	3.0	3.0
External	0.3	0.6	0.6	0.8	1.0	1.1	1.3	1.3
D. TOTAL PUBLIC DEBT	48.8	49.5	52.7	58.1	59.2	62.4	65.6	68.7
E: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY.								
Total DOD	22.5	24.4	24.9	29.9	28.5	30.8	32.8	35.2
Bilateral	5.7	7.6	6.3	9.4	8.9	9.9	9.7	9.7
Multilateral	11.7	11.7	11.9	11.0	9.7	9.8	12.9	12.9
Foreign Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Export Credits	5.0	5.0	6.7	9.5	9.9	11.1	10.2	10.2
F: GROSS DOMESTIC PRODUCT (GDP) (KSHS. MILLION).								
GDP at current mkt price (FY)	5,051,646	5,831,528	6,709,671	7,675,172	8,518,004	9,303,050	10,199,889	11,168,511
<i>Source: The National Treasury & Planning and Central Bank of Kenya</i>								
* : Provisional Estimate								
** : Supplementary II								

Table 3C: Public and Publicly Guaranteed Debt Stock (June 2013 – June 2020)

(Shillings Million)	End Jun 13	End Jun 14	End Jun 15	End Jun 16	End Jun 17	End Jun 18	End Jun 19	End Jun 20*
A. EXTERNAL								
BILATERAL								
Austria	1,024	717	743	1,030	587	497	1,803	1,399
Belgium	7,607	8,096	6,142	7,469	9,814	10,199	11,591	11,975
Canada	1,390	1,349	1,270	809	648	286	111	-
Denmark	1,988	1,992	1,437	1,541	1,396	1,049	875	604
Finland	97	94	71	269	1,713	1,642	1,796	1,427
France	47,397	61,580	59,032	59,371	63,610	60,803	72,568	79,719
Germany	25,042	26,571	22,559	-	32,290	27,149	30,746	30,487
Italy	2,132	1,716	1,101	622	653	125	36,293	37,244
Japan	86,789	84,515	79,017	-	91,439	48,342	63,681	76,115
Netherlands	2,600	2,702	1,960	2,350	1,836	988	343	55
UK	1,732	1,841	1,467	992	649	297	60	-
USA	4,816	4,542	4,462	4,035	3,490	2,673	2,089	1,580
China	63,123	80,859	252,039	313,127	477,630	560,534	661,059	719,359
Others	11,901	13,341	13,756	31,385	37,589	44,433	34,966	33,731
Sub-total	257,637	289,914	445,056	423,000	723,345	759,017	917,980	993,695
MULTILATERAL								
ADB/ADF	80,729	102,118	150,229	179,227	197,490	204,707	229,638	263,749
EEC/EIB	15,769	20,657	20,625	21,073	20,399	19,544	17,241	16,796
World bank	319,593	367,431	407,294	492,374	514,581	506,159	586,650	870,344
IFAD	9,161	10,851	11,303	12,116	11,999	14,149	17,736	19,572
Others	8,890	9,057	9,030	9,204	22,282	9,151	9,319	35,769
Sub-total	434,141	510,114	598,481	713,995	766,751	753,710	860,583	1,206,230
COMM BANKS/INTERNATIONAL SOV	74,135	251,251	293,565	449,005	727,196	847,377	1,035,962	1,040,033
Total Central Government debt	765,913	1,051,280	1,337,101	1,586,000	2,217,292	2,360,104	2,814,525	3,239,958
IMF	73,779	83,282	86,150	84,847	77,637	71,588	49,208	110,606
TOTAL (including IMF)	839,693	1,134,562	1,423,251	1,670,847	2,294,930	2,431,692	2,863,733	3,350,564
GUARANTEED DEBT								
Bilateral	39,667	41,278	39,495	43,513	50,437	56,371	78,079	80,561
Multilateral	3,870	3,943	4,439	4,560	4,612	4,547	4,603	4,794
Commercial	-	-	-	-	-	75,788	76,724	79,892
Sub-total	43,537	45,221	43,934	48,073	55,049	136,706	159,406	165,247
Gross External Debt	883,230	1,179,783	1,467,185	1,718,919	2,349,979	2,568,398	3,023,139	3,515,811
B. DOMESTIC DEBT								
Treasury bills	267,693	299,406	318,928	587,479	744,155	878,622	954,250	887,142
Bonds	744,174	914,762	1,035,707	1,152,041	1,331,975	1,511,873	1,748,150	2,219,444
Stocks	-	-	-	-	-	-	-	-
Overdraft at CBK	6,999	37,238	36,494	44,204	-	56,849	57,328	47,150
Pre-1997 Govt. Overdraft	28,889	27,779	26,676	25,559	25,004	23,339	22,229	21,674
Advances to Govt	3,059	4,449	2,488	5,093	11,020	7,504	3,422	2,007
Items on transit	154	70	82	80	43	25	36	40
Tax Reserve Certificates	69	69	69	69	69	69	69	69
Gross Domestic Debt	1,051,037	1,283,772	1,420,444	1,814,523	2,112,266	2,478,281	2,785,483	3,177,527
Less - Govt deposits	57,324	36,440	236,565	394,856	428,774	503,337	501,728	497,609
- Government on-lending	5,701	5,701	5,701	5,701	5,701	5,701	5,701	5,701
Other interest	-	-	-	-	-	-	-	-
Total Net Domestic Debt	988,012	1,241,631	1,178,178	1,413,968	1,677,791	1,969,242	2,278,054	2,674,217
C. TOTAL PUBLIC DEBT	1,934,267	2,463,555	2,887,629	3,533,442	4,462,245	5,046,679	5,808,622	6,693,338
N/B								
*External and Domestic Debt Estimates as at End June, 2020								
*Source: The National Treasury & Planning and Central Bank of Kenya								

Table 3D: Public and Publicly Guaranteed Debt Service Estimates (FY 2016/17 to FY 2020/21) KSh Million

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

*External and Domestic Debt Service Estimates as at End June, 2021

*Source: The National Treasury & Planning

Table 4A: Balance of Trade (KSh Million)

	2013	2014	2015	2016	2017	2018	2019	2020*
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	1,533,988
Exports\1 (f.o.b)	455,689	460,572	503,023	510,042	534,393	542,856	520,787	645,181
Trade Balance	-957,627	-1,157,750	-1,078,250	-928,764	(1,202,079)	(1,221,615)	(1,285,547)	(888,807)
Services\2	441,987	441,740	455,370	422,778	480,601	554,878	573,176	25,393
Current Account	(417,020)	(560,761)	(434,028)	(409,550)	(588,145)	(511,337)	(566,993)	(485,864)
Net Capital & Financial Account	461,741	674,570	403,437	546,326	593,840	688,640	657,438	310,178
Overall Balance	(31,766)	(127,842)	26,741	(10,139)	12,021	(103,424)	(106,359)	83,490
Months of Import Cover (FEX)\3	4.4	5.0	4.8	5.0	5.0	5.3	5.5	5.1
Mean Exchange rate(Sh/US\$)	86.1	87.9	98.2	101.5	103.4	101.3	102.0	106.5
Growth of GDP (Factor Cost)	5.9	5.4	5.7	5.9	4.8	6.3	5.4	0.6
GFCF/GDP\4	20.57	22.88	21.62	17.63	18.28	17.27	16.75	15.72

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	2012	2013	2014	2015	2016	2017	2018	2019*
Food & Beverages	109,074	101,590	111,838	125,619	119,134	250,067	176,150	186,764
Industrial Supplies (Non Food)	407,225	450,479	462,172	524,701	518,933	551,421	610,090	604,125
Fuels & Lubricants	336,838	326,305	346,745	238,350	209,458	282,688	338,671	334,184
Machinery & Other Capital Equipment	253,281	250,873	278,709	287,546	312,080	310,777	290,556	324,532
Transport Equipment	162,854	160,841	278,706	266,876	147,469	197,406	189,104	190,545
Consumer Goods & Other Goods\4	105,315	123,228	140,153	138,181	131,730	144,114	159,900	166,185
TOTAL	1,374,587	1,413,316	1,618,320	1,581,273	1,438,806	1,736,472	1,764,471	1,806,335
EXPORT	2012	2013	2014	2015	2016	2017	2018	2019*
Food & Beverages	197,491	195,094	188,094	224,255	229,987	256,257	258,728	230,315
Industrial Supplies (Non Food)	142,019	126,192	124,452	130,123	125,075	126,526	127,684	124,660
Fuels & Lubricants	4,029	1,610	3,281	7,209	5,257	5,527	5,380	6,176
Machinery & Other Capital Equipment	13,713	9,736	7,503	9,587	13,330	7,172	6,810	10,074
Transport Equipment	7,858	8,130	7,235	7,157	5,869	4,480	6,089	6,366
Consumer Goods & Other Goods\4	114,596	114,927	130,007	124,692	130,525	134,431	138,165	143,197
TOTAL	479,706	455,689	460,572	503,023	510,042	534,393	542,856	520,787

Source: Economic Survey (Various Publications)
*: Provisional
4: Other Goods Include Goods not Elsewhere Specified

Chart 1A: Economic Growth Rates (Percent)

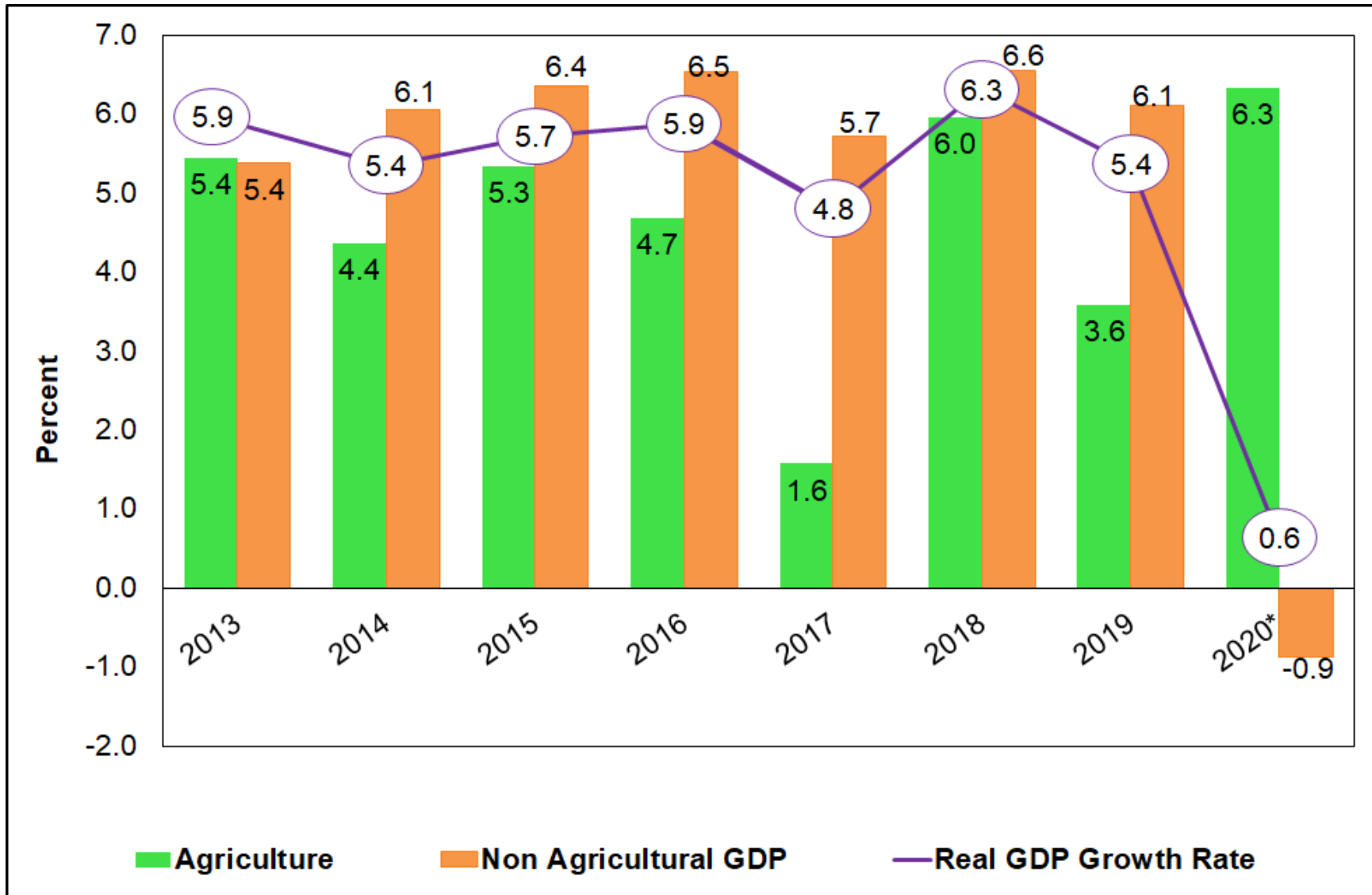


Chart 1B: Per Capita Income (KSh thousands) and Jobs Generated (in Thousands)

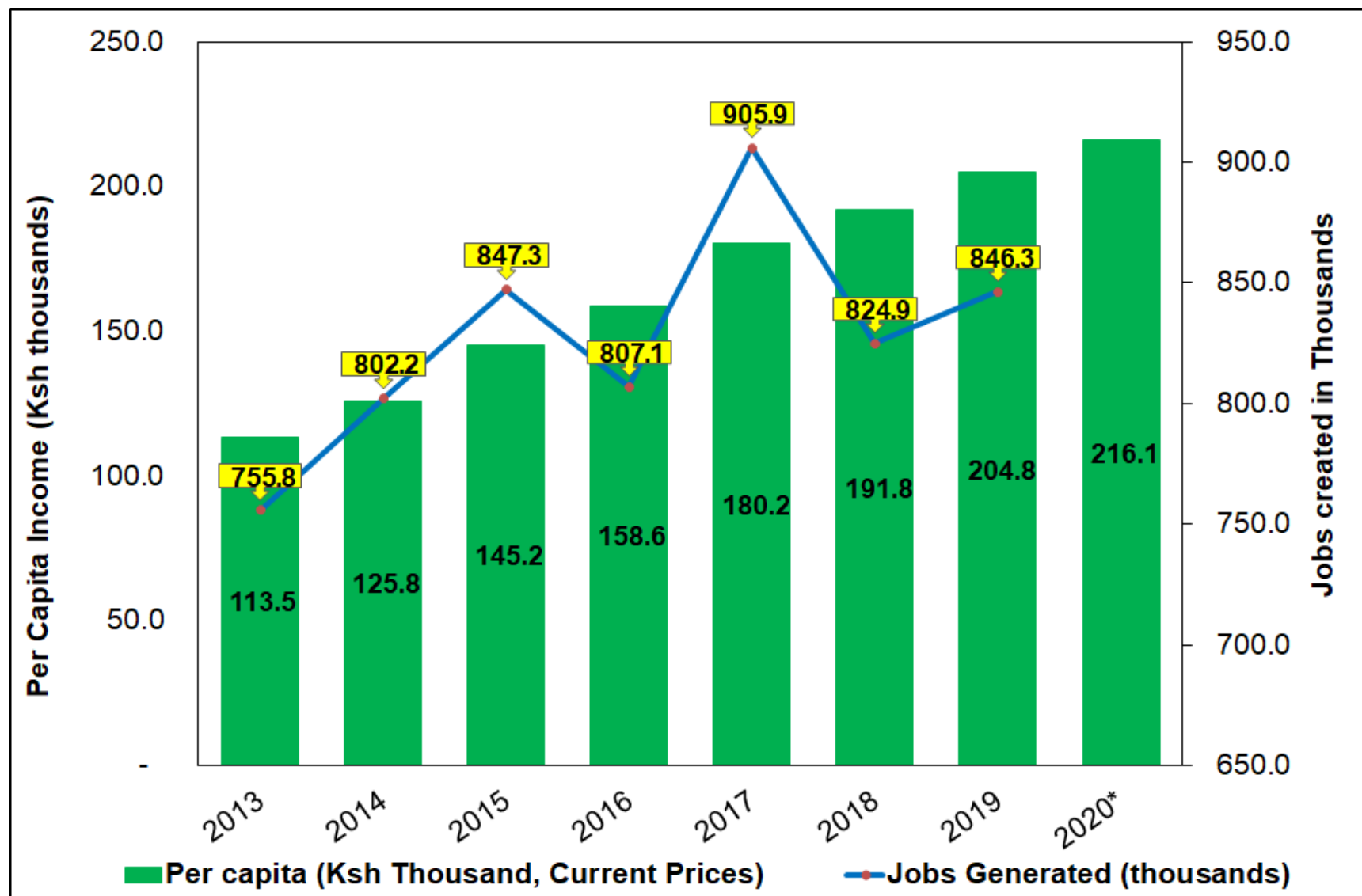


Chart 1C: Gross Fixed Capital Formation, Gross Domestic Savings and Real GDP (Percentage Growth Rates)

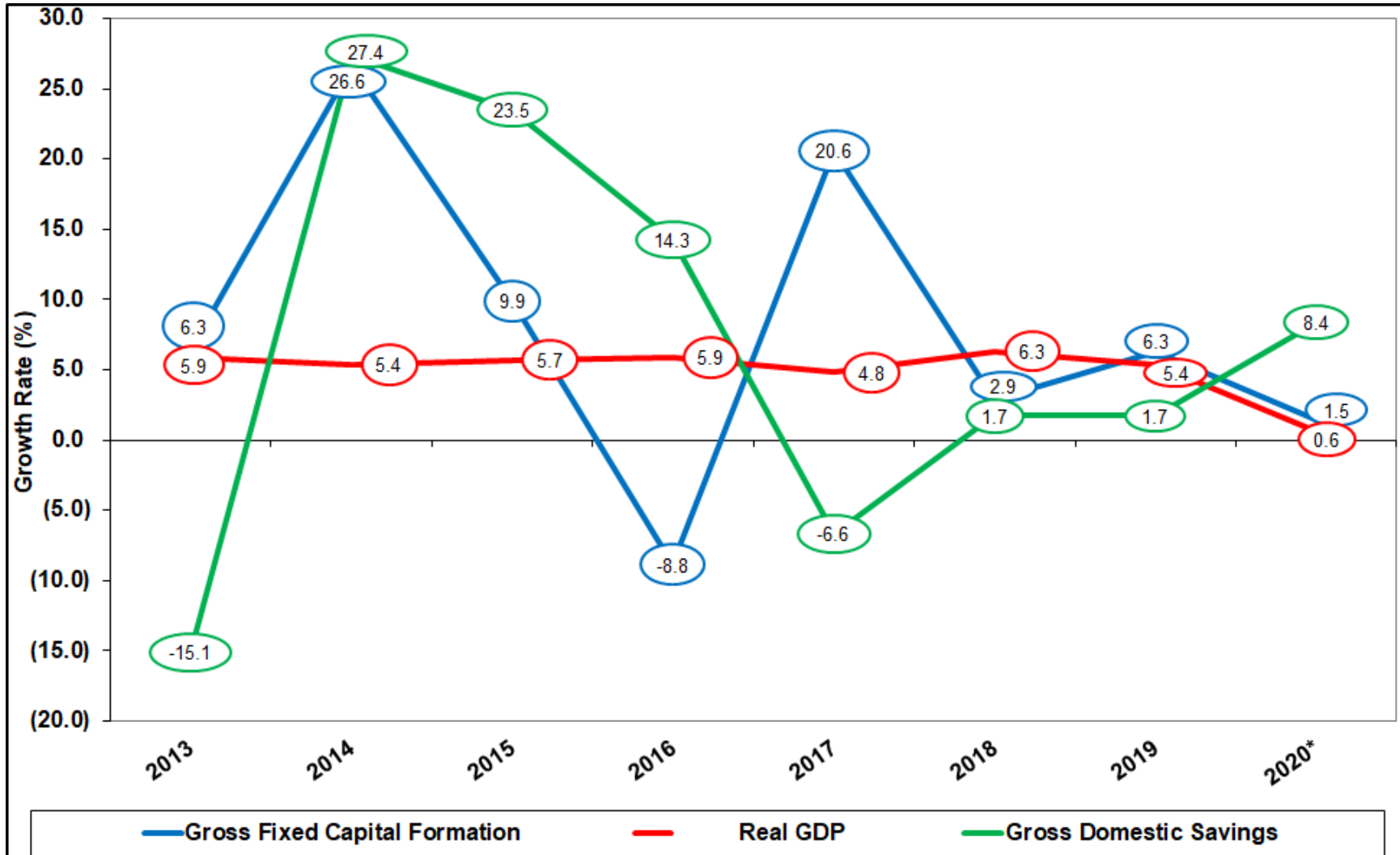


Chart 2A: Short Term Interest Rates (Percent), January 2013 – May 2021

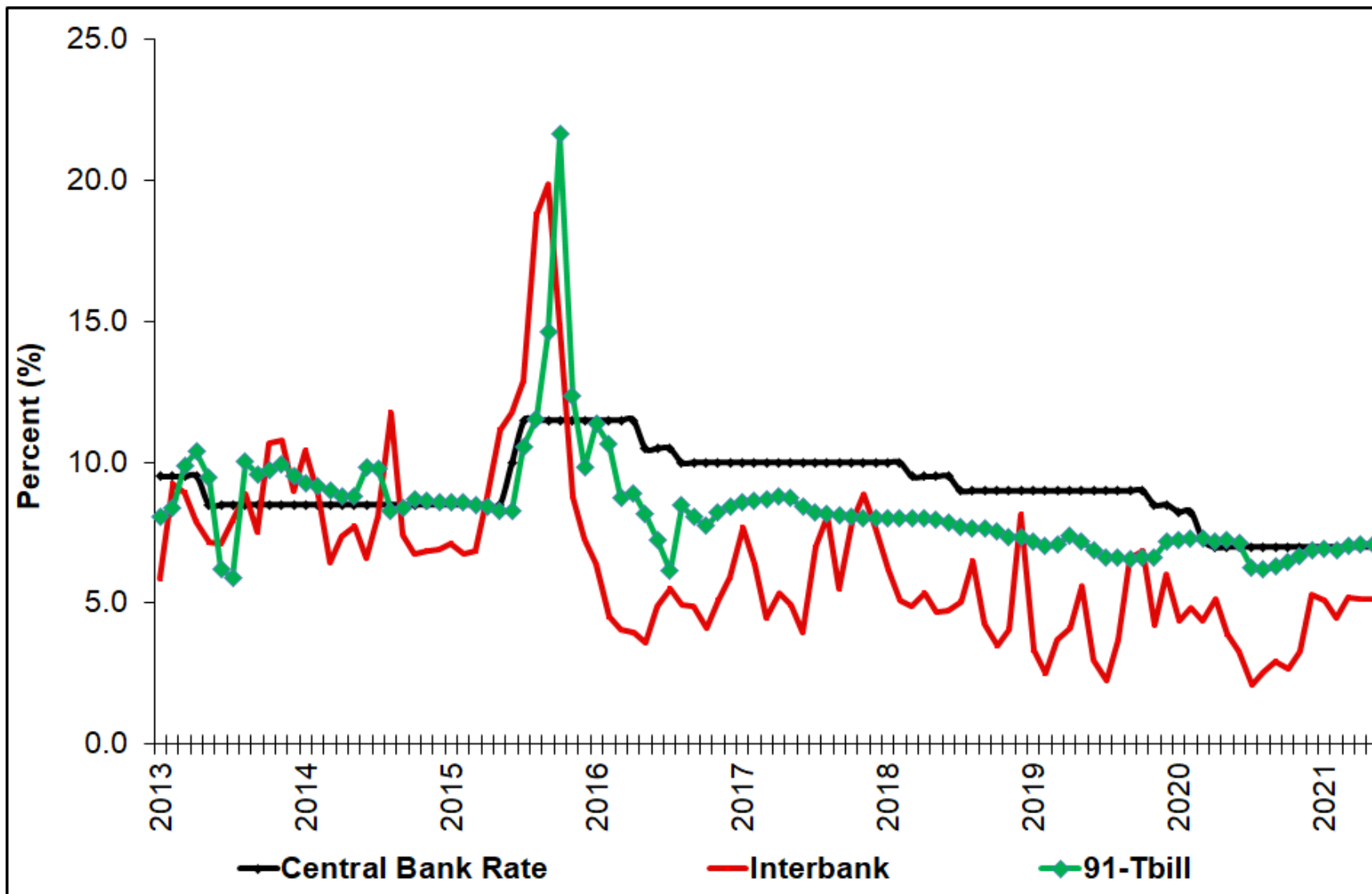


Chart 2B: Commercial Bank Interest Rates (Percent), January 2013 – March 2021

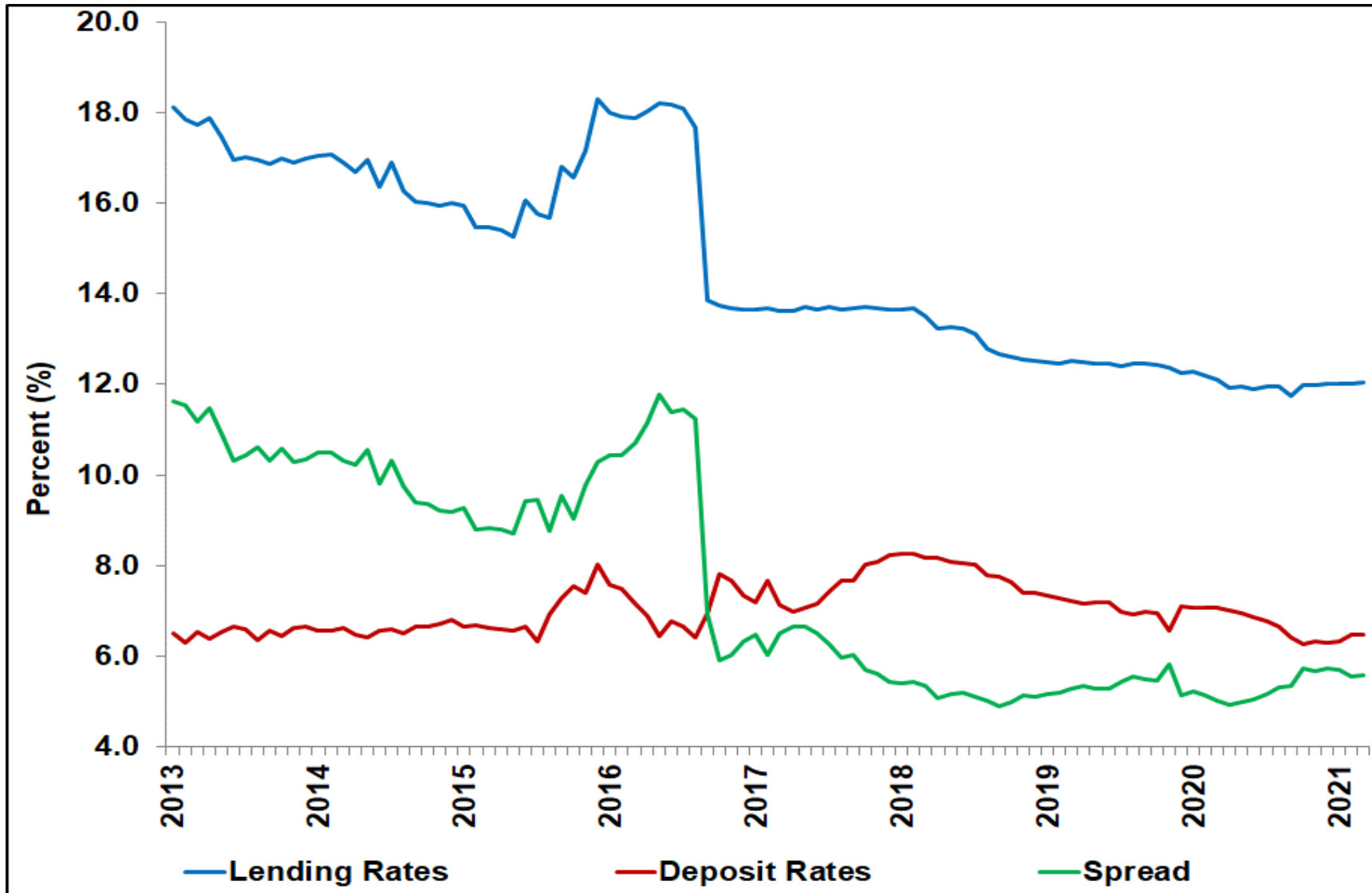


Chart 3: Growth in Money Supply (M3) and Overall Year-on-Year Inflation Rate (%), January 2013 – March 2021

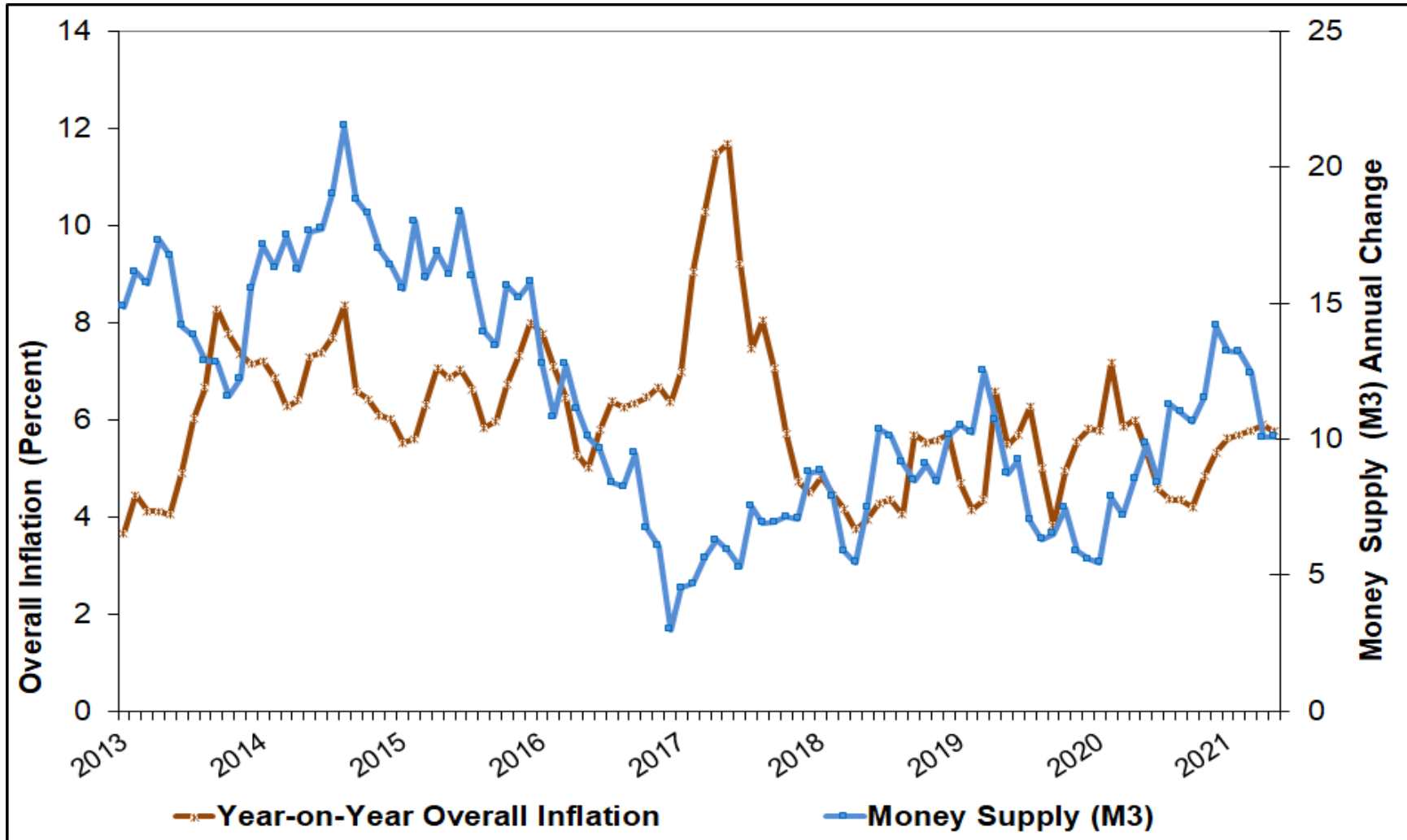
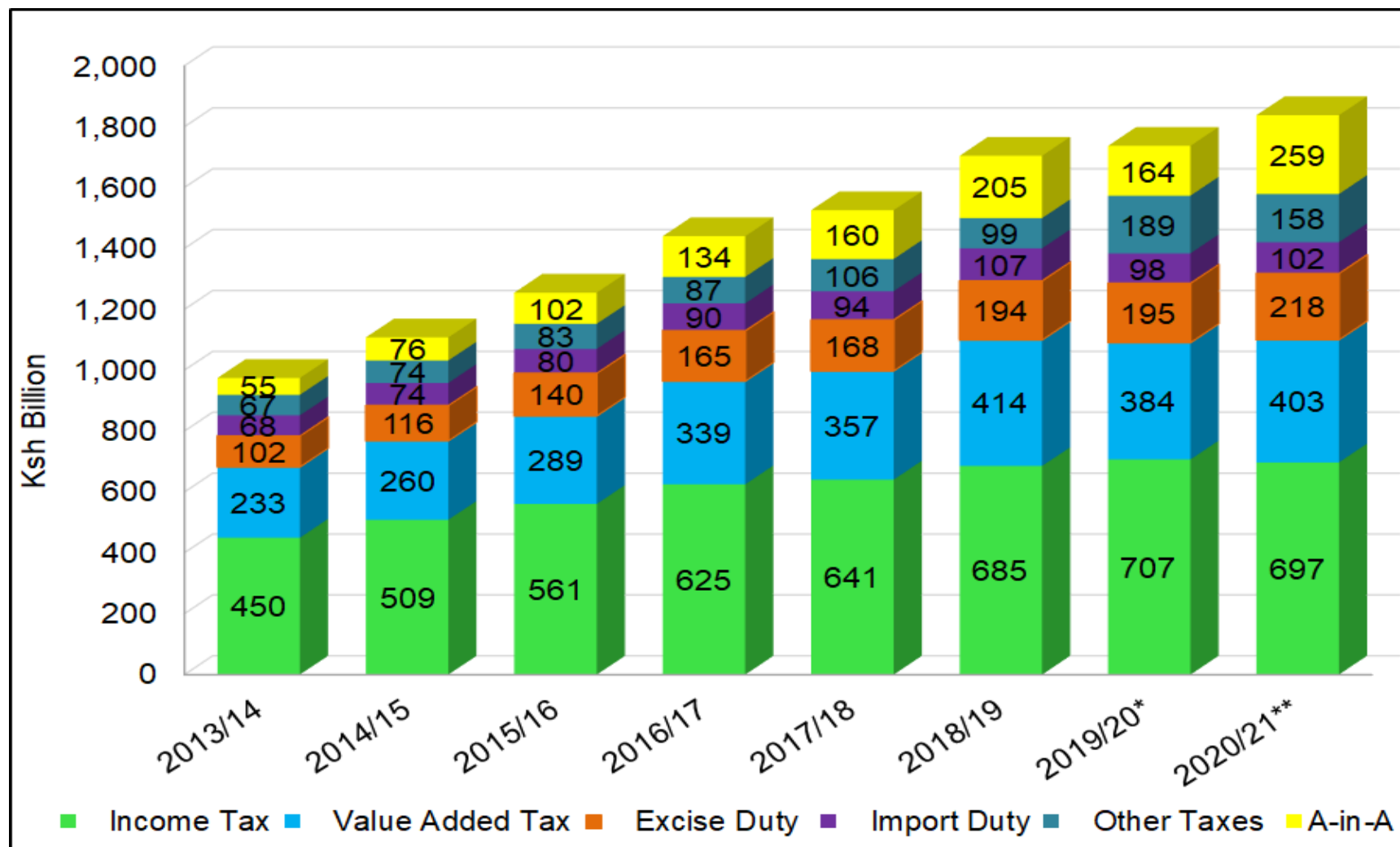


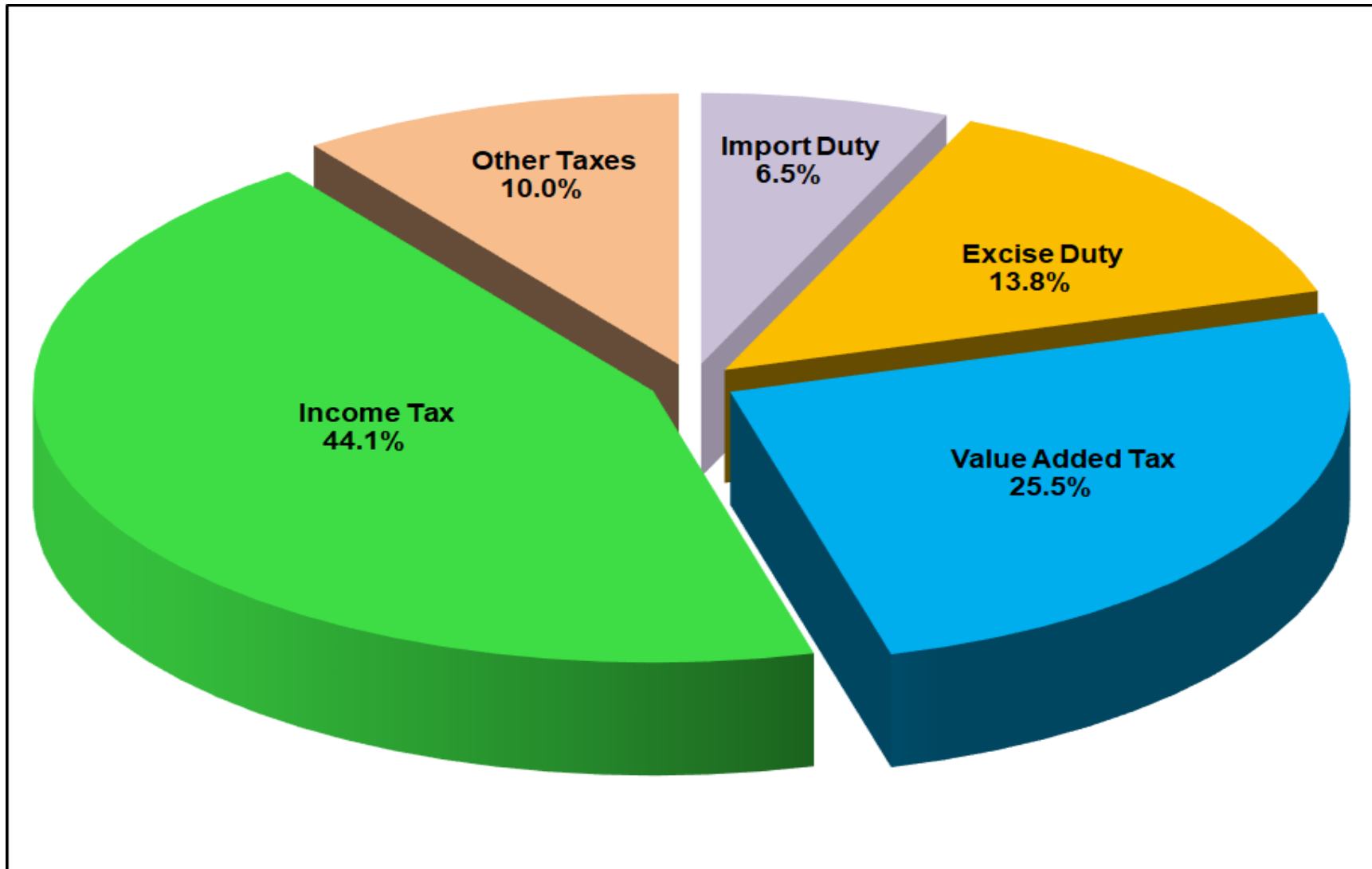
Chart 4A: Composition of Government Revenue (KSh Billion), FY 2013/14 – 2020/21**



*: Provisional

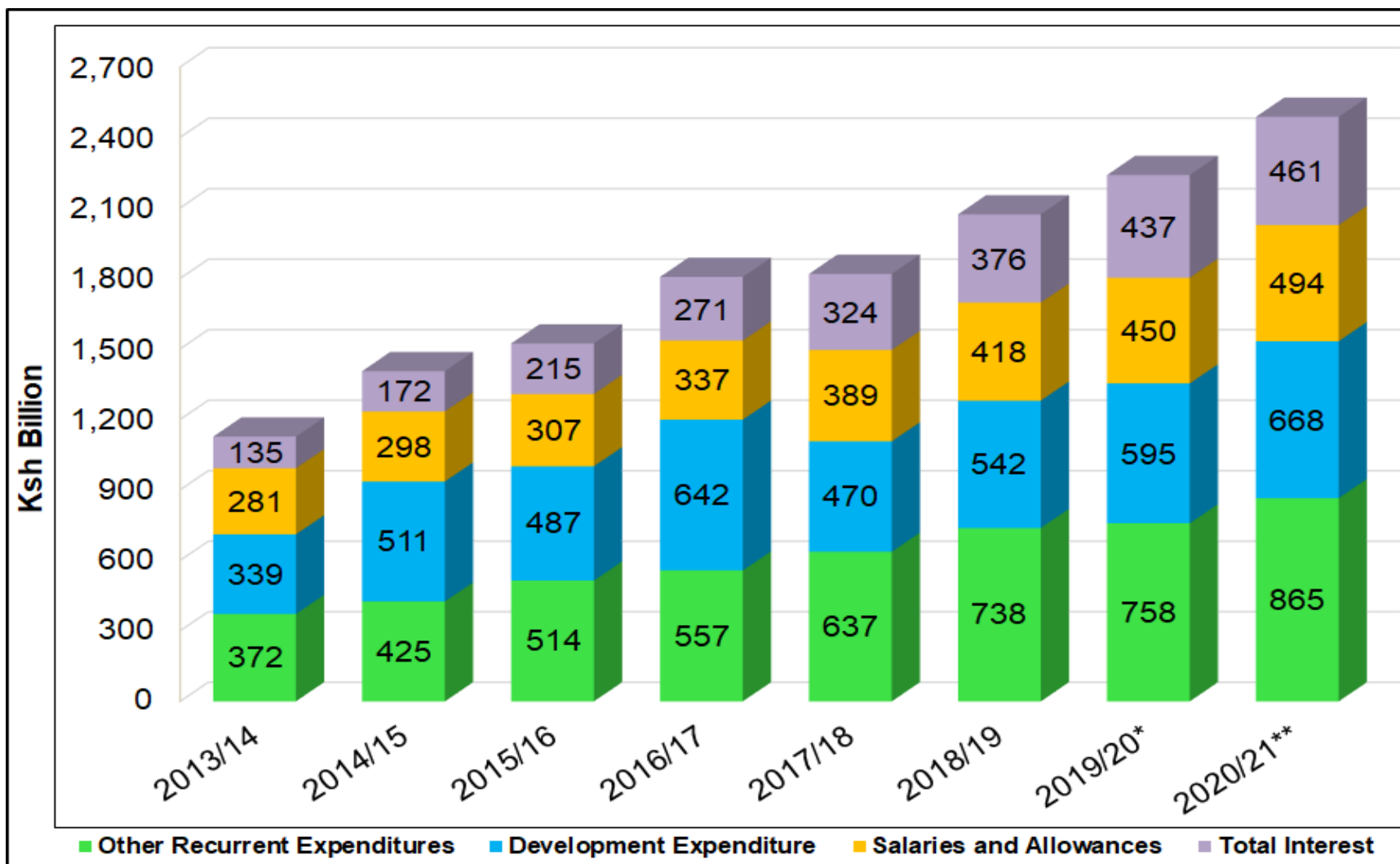
** : Supplementary II

Chart 4B: Composition of Ordinary Revenue for FY 2020/21**



****:** *Supplementary II*

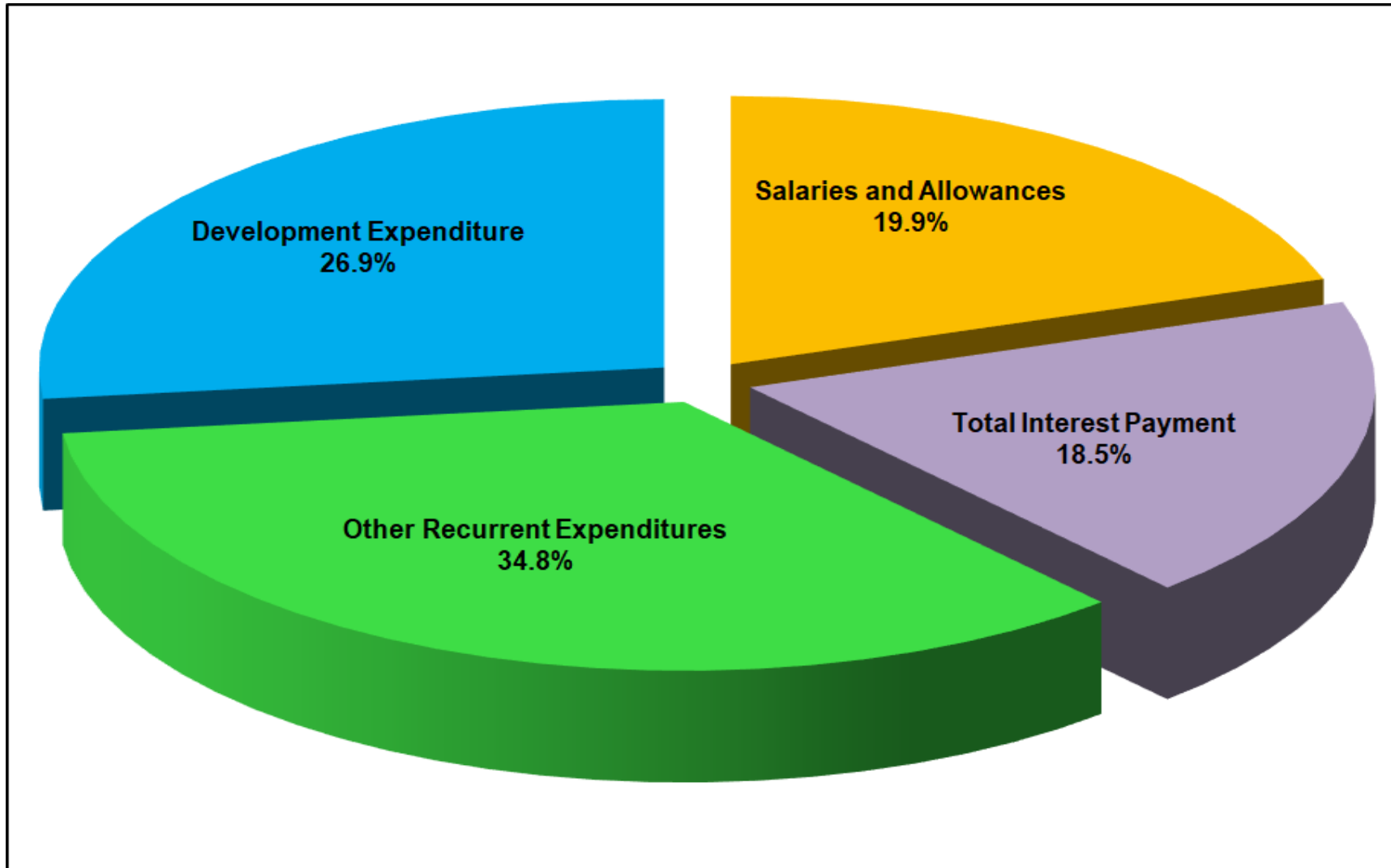
Chart 5A: Composition of Government Expenditure (KSh Billion), FY 2013/14 - 2020/21**



*: Provisional

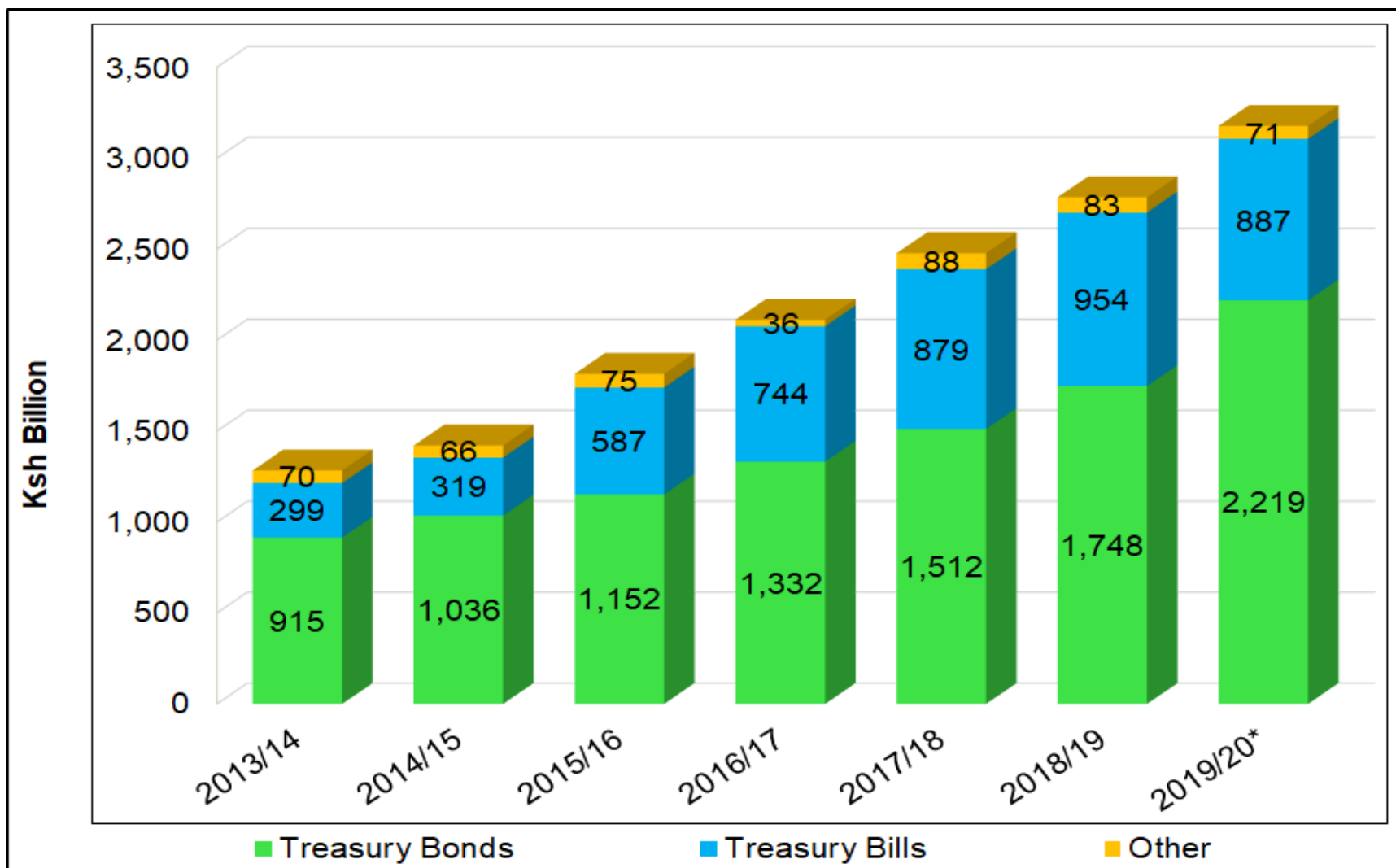
** : Supplementary II

Chart 5B: Composition of Government Expenditure in FY 2020/21**



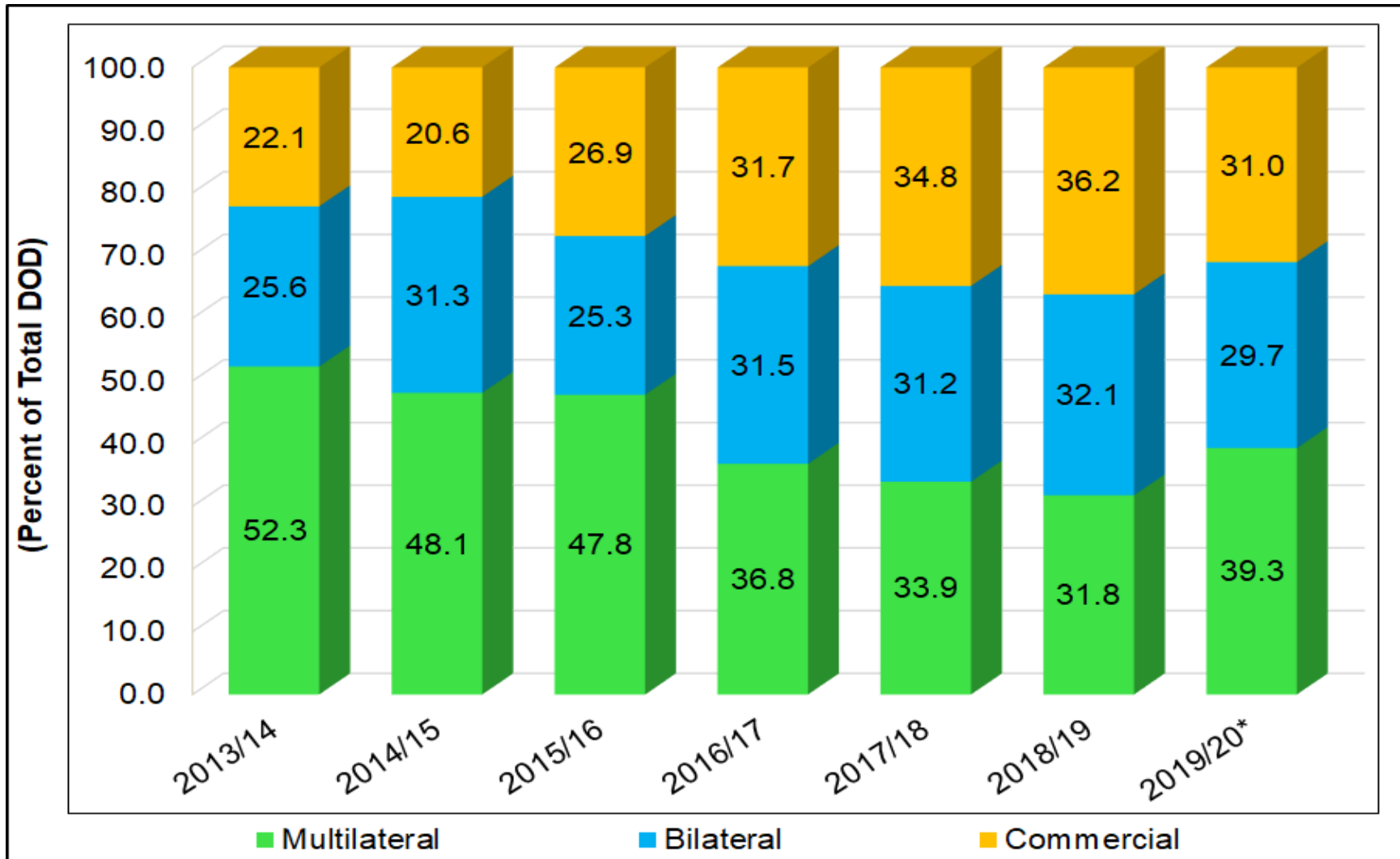
****:** *Supplementary II*

Chart 6: Composition of Government Domestic Debt (FY 2013/14 - FY 2019/20*)



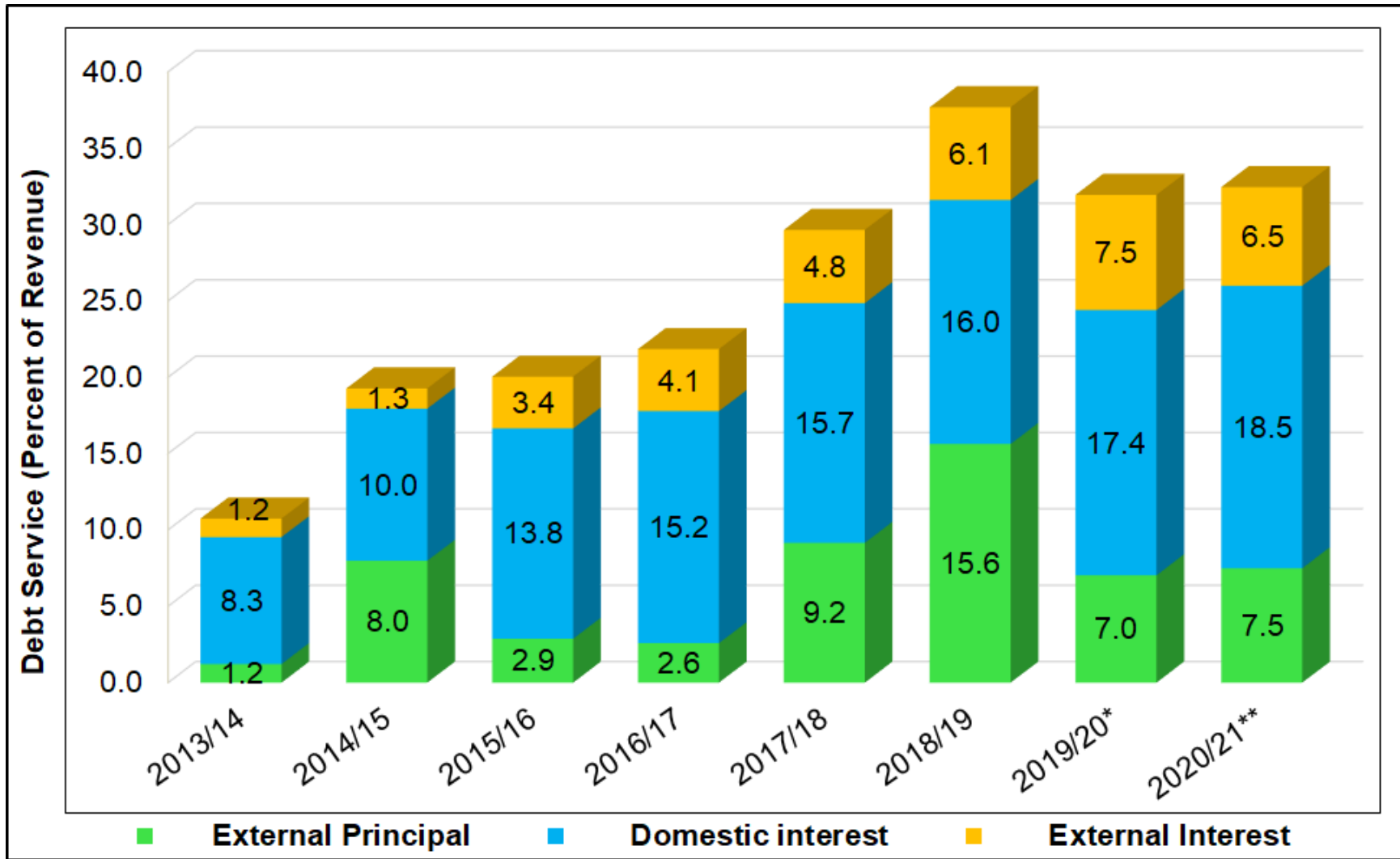
*: Provisional

Chart 7: Composition of External Disbursed Outstanding Debt (DOD) (FY 2013/14 - FY 2019/20*)



*: Provisional

Chart 8: Debt Service as a Percentage of Government Revenue (FY 2013/14 - FY 2020/21)**



*: Provisional

** : Supplementary II

Chart 9: Performance of the Nairobi Securities Exchange (January 2013 – May 2021)

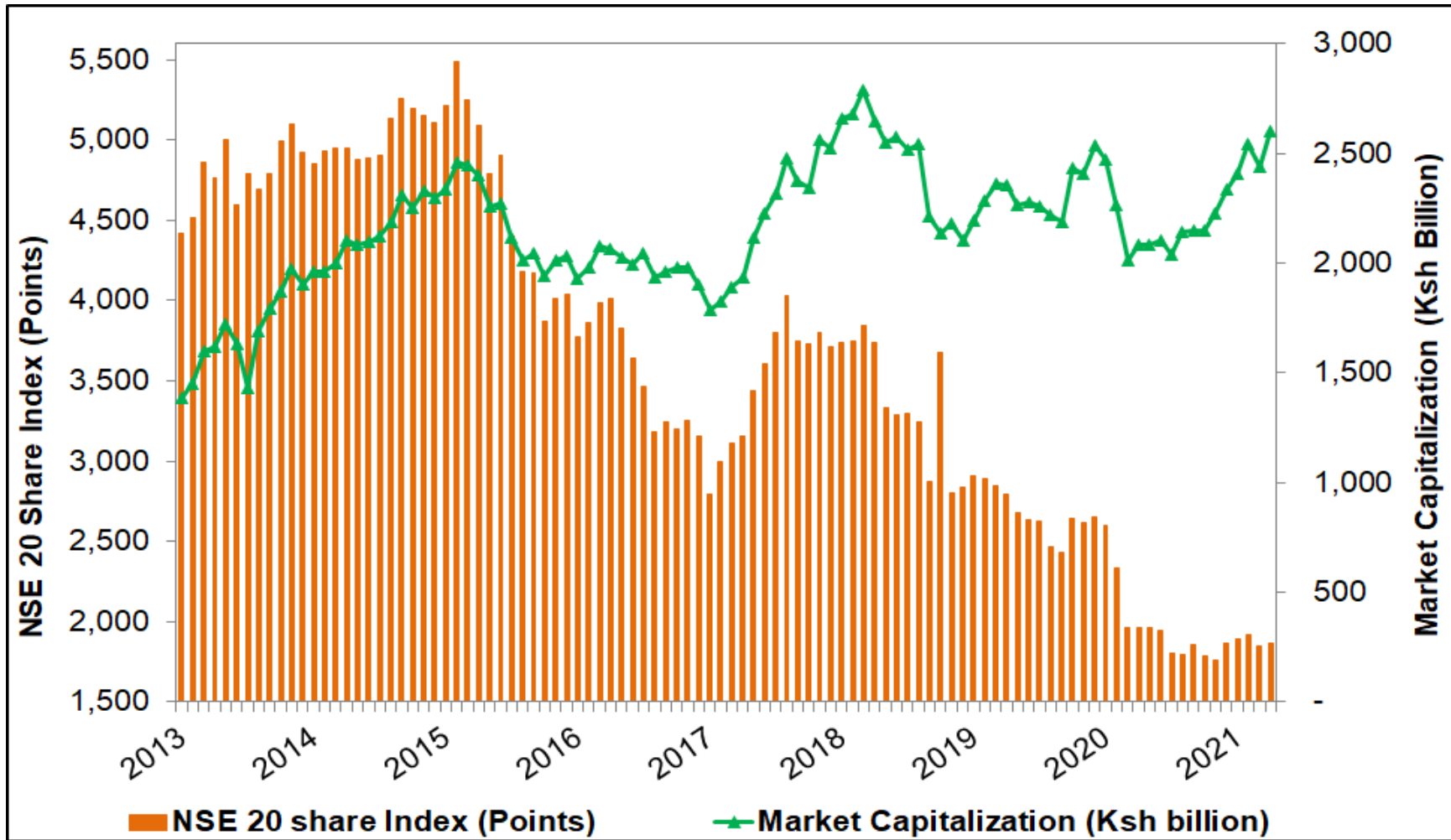


Chart 10: Foreign Exchange Reserves (January 2013 – March 2021)

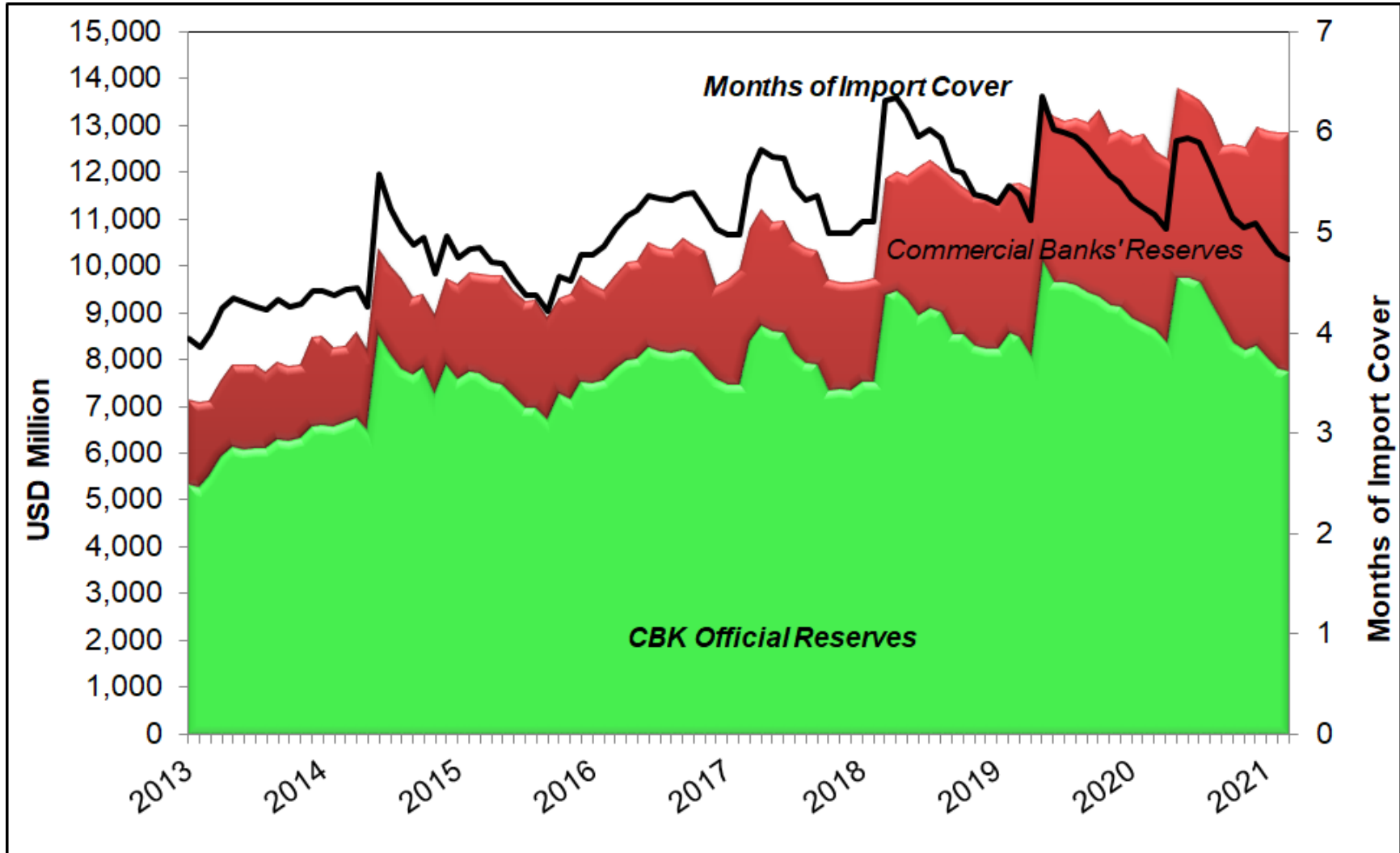


Chart 11: Composition of Imports by Broad Economic Activity, 2019

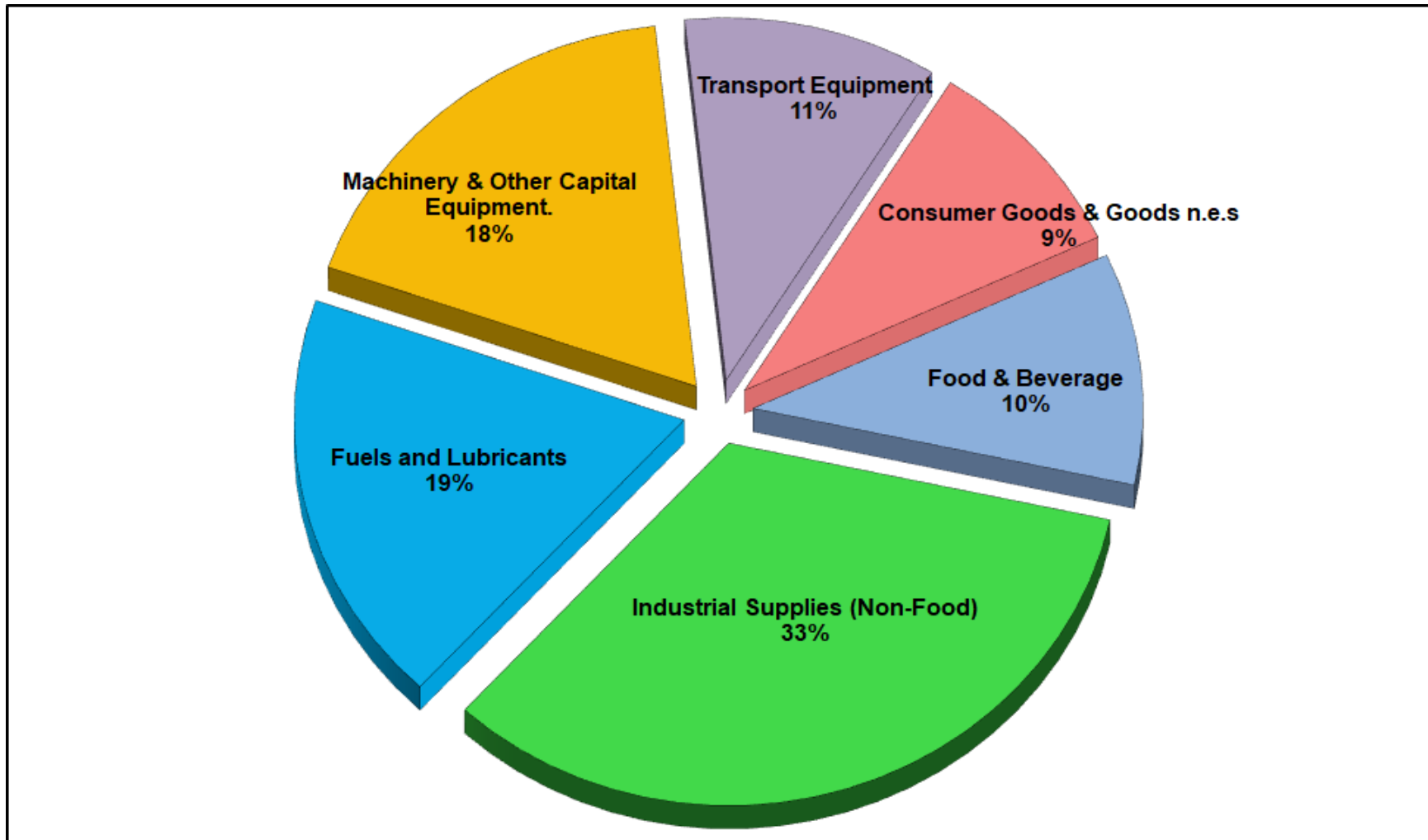
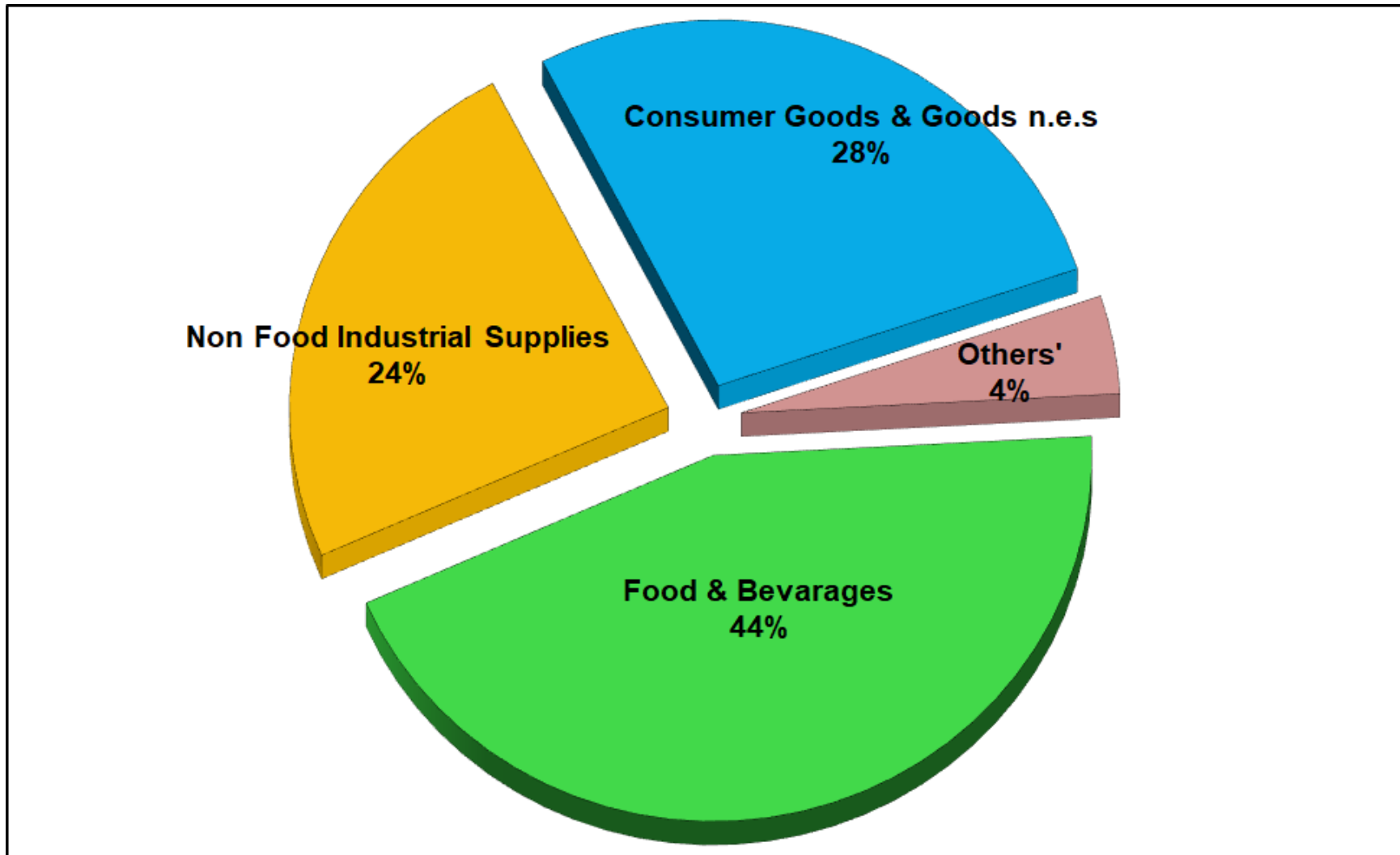


Chart 12: Composition of Exports by Broad Economic Activity, 2019



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