



KNBS
KENYA NATIONAL
BUREAU OF STATISTICS
Keeping you informed

Highlights of the **ECONOMIC SURVEY 2025**

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Highlights of the ECONOMIC SURVEY 2025

Presentation OUTLINE

01 International Scene

- World Economic Performance

02 Domestic Economy

- Employment, Earnings and CPI
- Money, Banking and Finance
- Public Finance
- International Trade and Balance of Payments
- Agriculture Sector
- Environment & Natural Resources
- Energy Sector
- Manufacturing Sector Review

- Construction Sector
- Tourism Sector
- Transport and Storage
- Information and Communication Technology

03 Social Sector

- Education and Training
- Health and Vital Statistics
- Governance, Peace & Security
- Social and Economic Inclusion

04 Economic Performance

- GDP Growth 2023 vs 2024
- Growth in selected sectors

INTRODUCTION

The Economic Survey – 2025:

- Presents data on five years of data from 2020 to 2024 with a focus on 2024.
- Provides insights into the economy's sectoral performance and offers essential statistics for planning, policy formulation, and monitoring national progress towards vision 2030, the Bottom-up Economic Transformation Agenda (BETA) and The Sustainable Development Goals.
- Includes special chapters on Core and Non-core Inflation measures; 2023/24 Kenya Housing and Real Estate Surveys; and 2024 Financial Access Household Survey.

01

INTERNATIONAL SCENE WORLD ECONOMIC PERFORMANCE, 2024

\$111 Trillion
Real World GDP in 2024

Selected Global Real GDP Numbers (USD Trillions)

\$29.2Tn
United States
of America



\$2.19Tn
Fed. Republic
of Brazil



\$18.3Tn
The People's
Rep. of China



\$2.18Tn
Russian
Federation



\$4.7Tn
Fed. Republic
of Germany



\$0.40Tn
South Africa



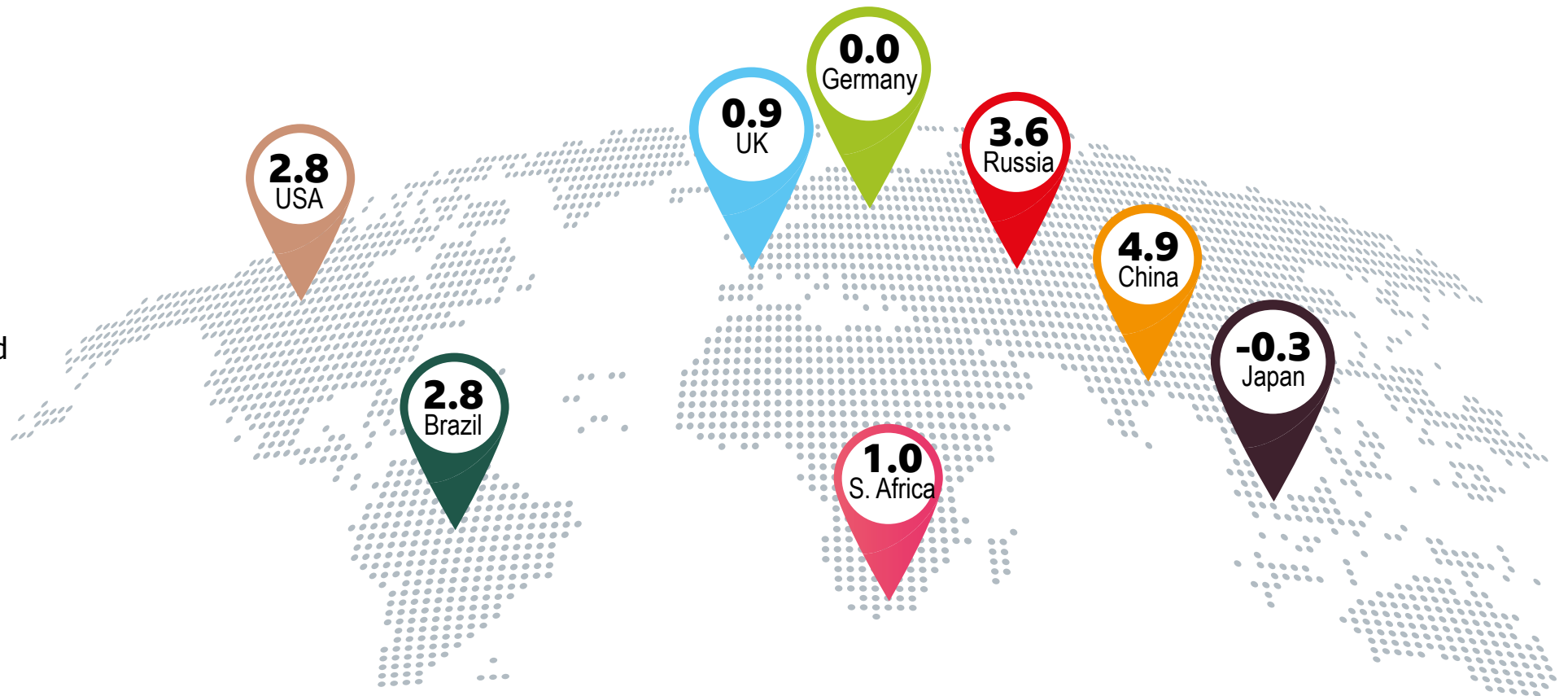
- **World real GDP** grew to **3.2%** in 2024 compared to **3.3%** in 2023 despite high energy and food prices and tighter monetary policies.
- **Emerging Market and developing economies** growth slowed to **4.2%** in 2024 from **4.4%** in 2023 due to disruptions in commodity production and shipping.

Source: International Monetary Fund,
World Economic Outlook Database, October 2024

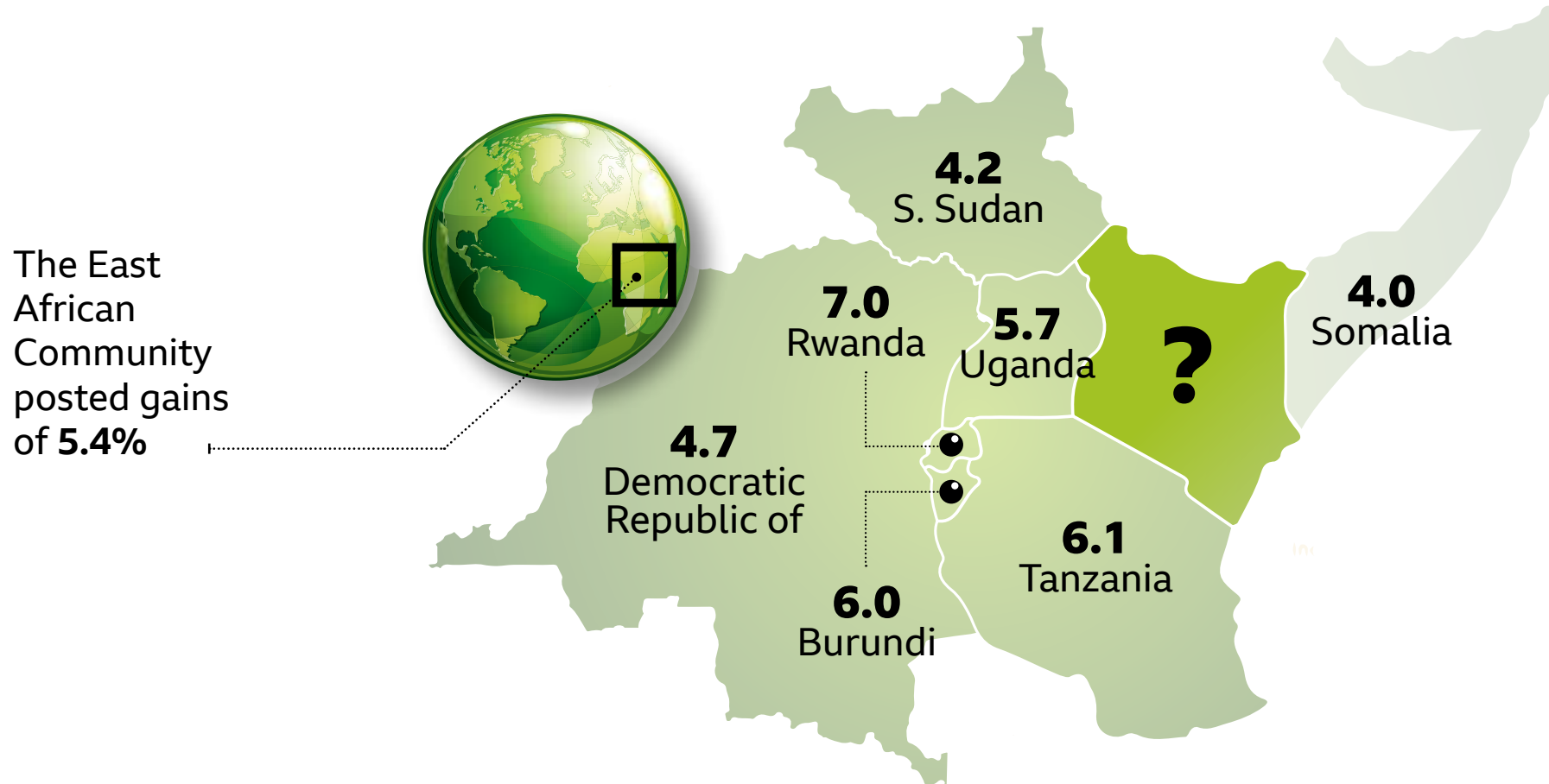
KEY MACRO ECONOMIC INDICATORS FOR SELECTED ECONOMIES (%)

Selected Economies GDP Growth (% , 2024)

- **Global inflation eased to 5.7%** in 2024 primarily due to stabilizing commodity prices and improved labour supply.
- **Trade volume grew by to 3.4%** in 2024 compared to a contraction of 0.7% in 2023 mainly supported by business services, tourismW.
- **Unemployment rate 5.0%** remained unchanged in 2024.



REAL GDP GROWTH RATES OF EAST AFRICAN COUNTRIES – 2024 (%)



02 DOMESTIC ECONOMY EMPLOYMENT, EARNINGS AND CONSUMER PRICES



782.3 thousand new jobs created.
90% of these were in the informal sector

02 DOMESTIC ECONOMY EMPLOYMENT, EARNINGS AND CONSUMER PRICES

Nominal Wage Bill by Sector (KSh Billion)

	2020	2021	2022	2023	2024*
Private Sector	1,506.7	1,644.0	1,819.7	1,973.6	2,117.4
Public Sector	711.7	760.1	790.4	832.7	881.4

Private Sector Employment by Industry in 2024



347,294
Manufacturing



308,865
Agriculture,
forestry & fishing



276,127
Wholesale & retail
trade; M/vehicle repair



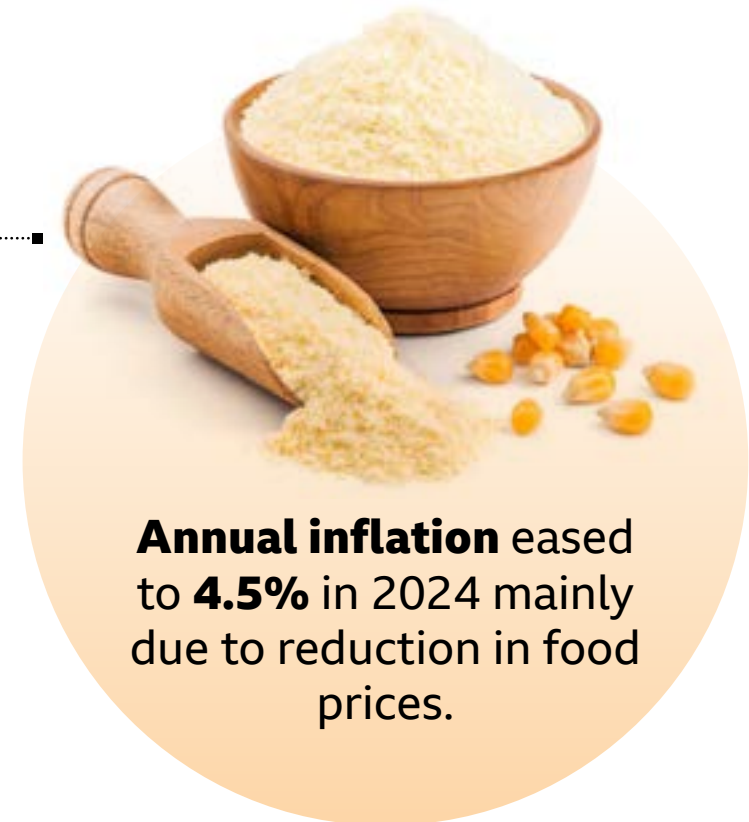
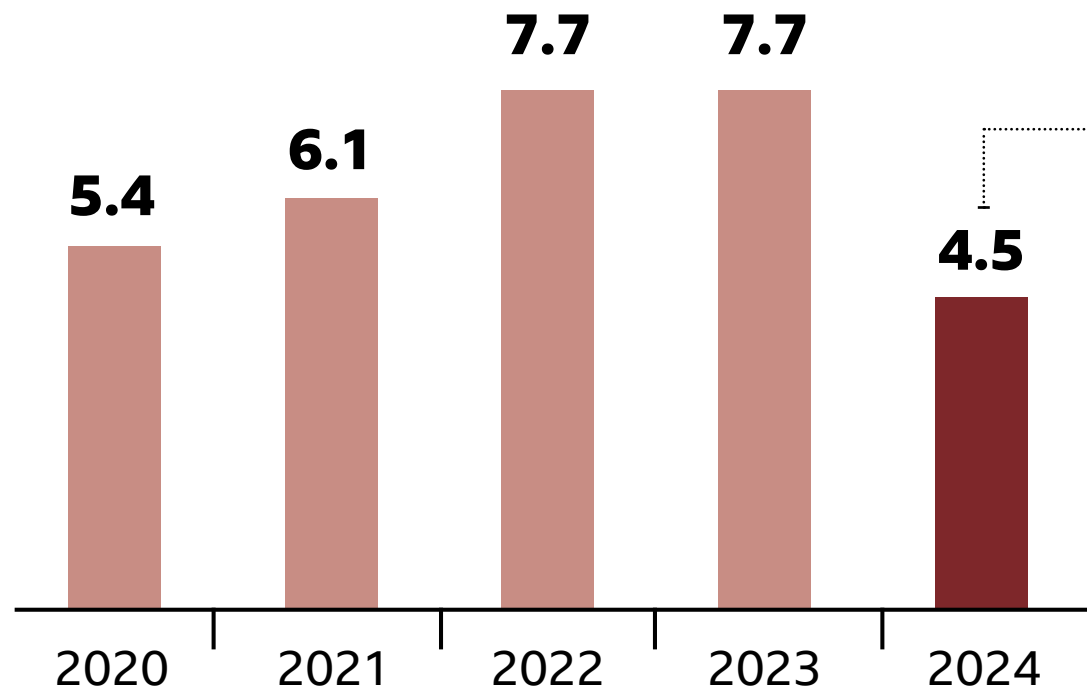
242,536
Education



223,383
Construction

ANNUAL INFLATION RATE

2020 - 2024



FOOD & NON ALCOHOLIC BEVERAGES INFLATION (2024)



MONETARY POLICY AND INTEREST RATES (AS AT DECEMBER 2024)

▼ **11.25%** Central Bank
Rate (CBR)

▼ **11.45%** CBK Inter-bank
Rate



▼ **10.32%** 91- Day
Treasury Bill

▲ **16.89%** Commercial
Bank Rates

	Dec-2020	Dec-2021	Dec-2022	Dec-2023	Dec-2024*
Domestic Credit	4.87 tn	5.57 tn	6.25 tn	7.04 tn	7.20 tn
Broad Money Supply M3	4.41 tn	4.69 tn	5.04 tn	6.04 tn	6.11 tn

PENSIONS, INSURANCE AND UNCLAIMED FINANCIAL ASSETS (2024)



▲ **20.3%**

Pension assets rose by 20.3% to KSh 2,206.5b



▲ **23.4%**

Long-term insurance investments rose by 23.4% to KSh 859.3B



▲ **KSh4,268.9b**

Total value of unclaimed financial assets received rose to KSh 4,268.9b (from KSh 4,224.8b)

▲ **18.5%**

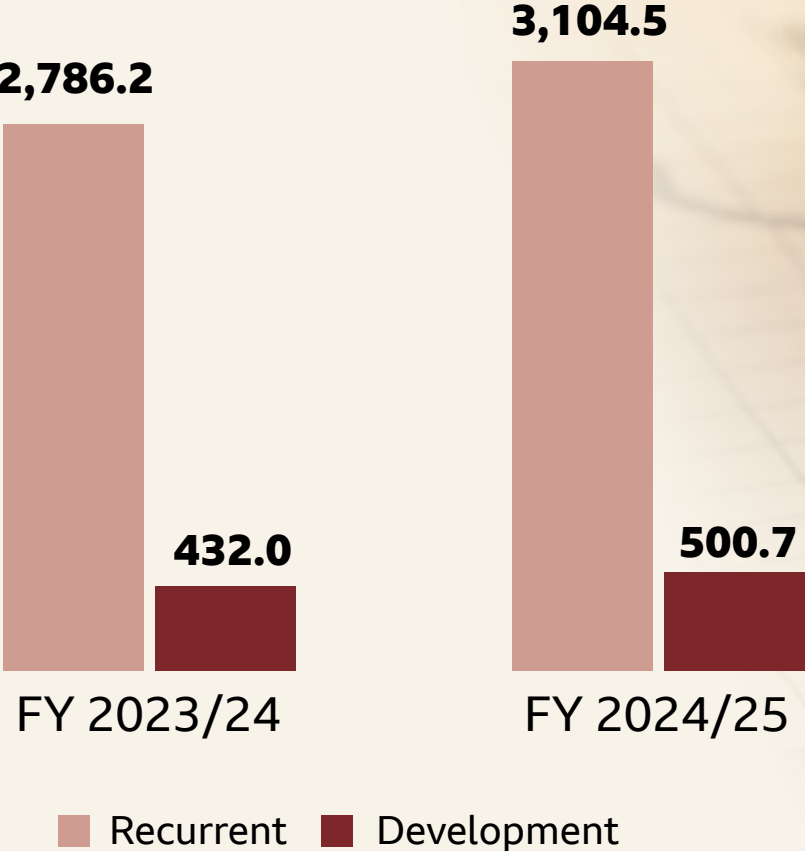
Life insurance premiums rose by 18.5% to KSh 201.6B



PUBLIC FINANCE:
National Government Expenditure (KSh Millions)

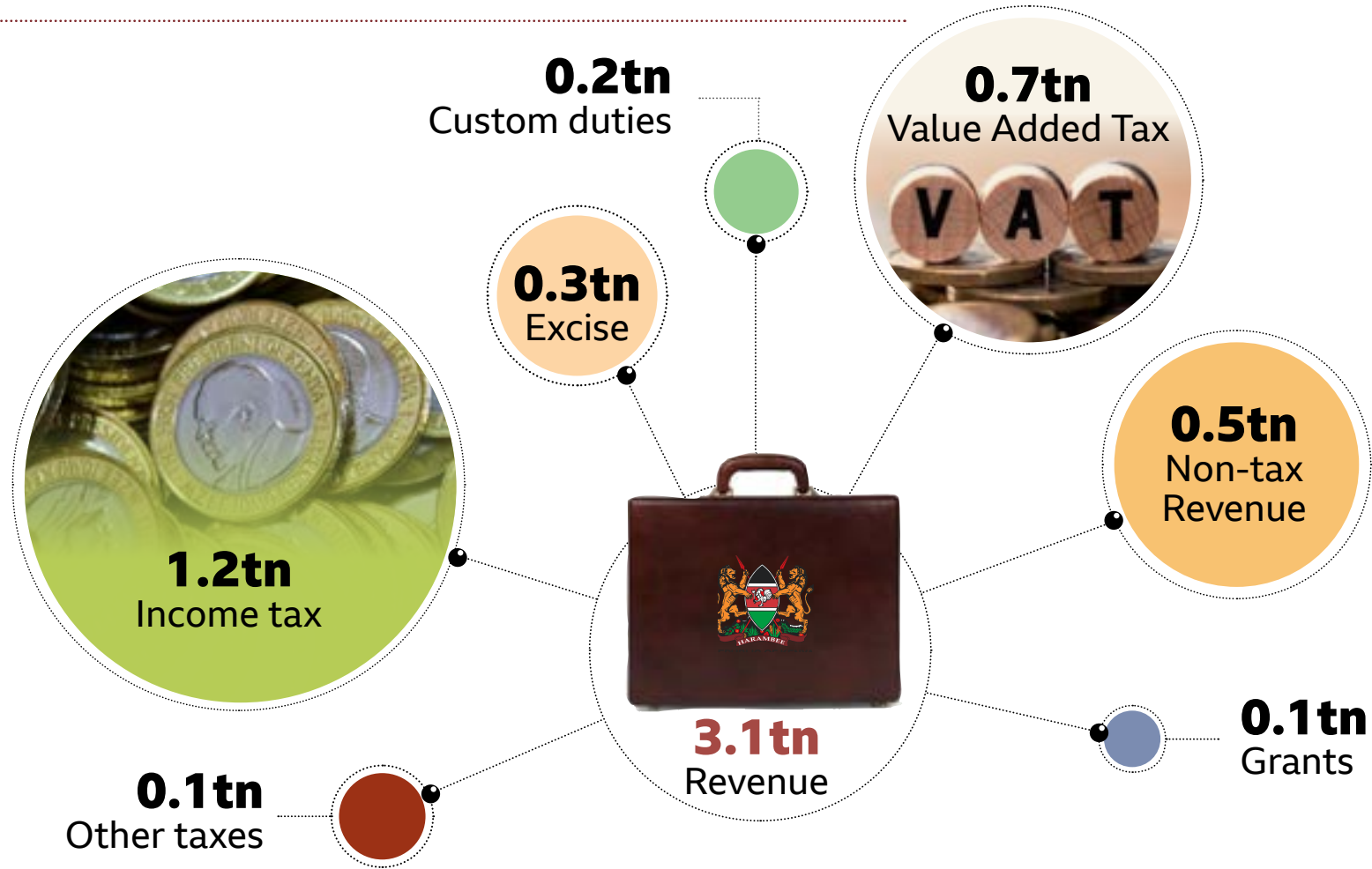
Overall National Government expenditure is expected to grow by **12% to KSh 3,605.20 Billion** in FY 2024/25.

Recurrent expenditure is expected to account for **86.1%** of total National Expenditure in FY 2024/25.



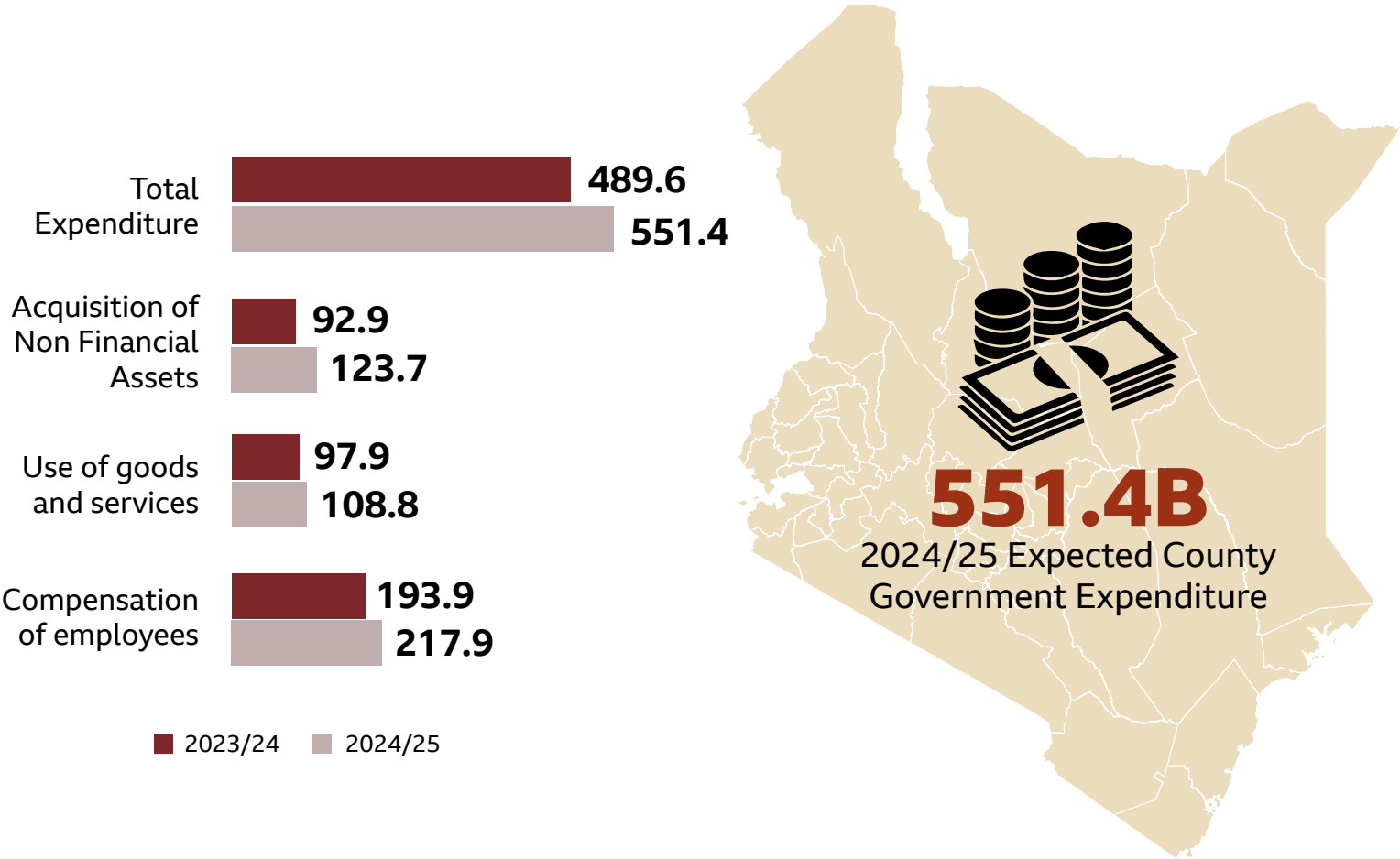
PUBLIC FINANCE

Projected National Government Revenue (2024/25 – KSh)



PUBLIC FINANCE:

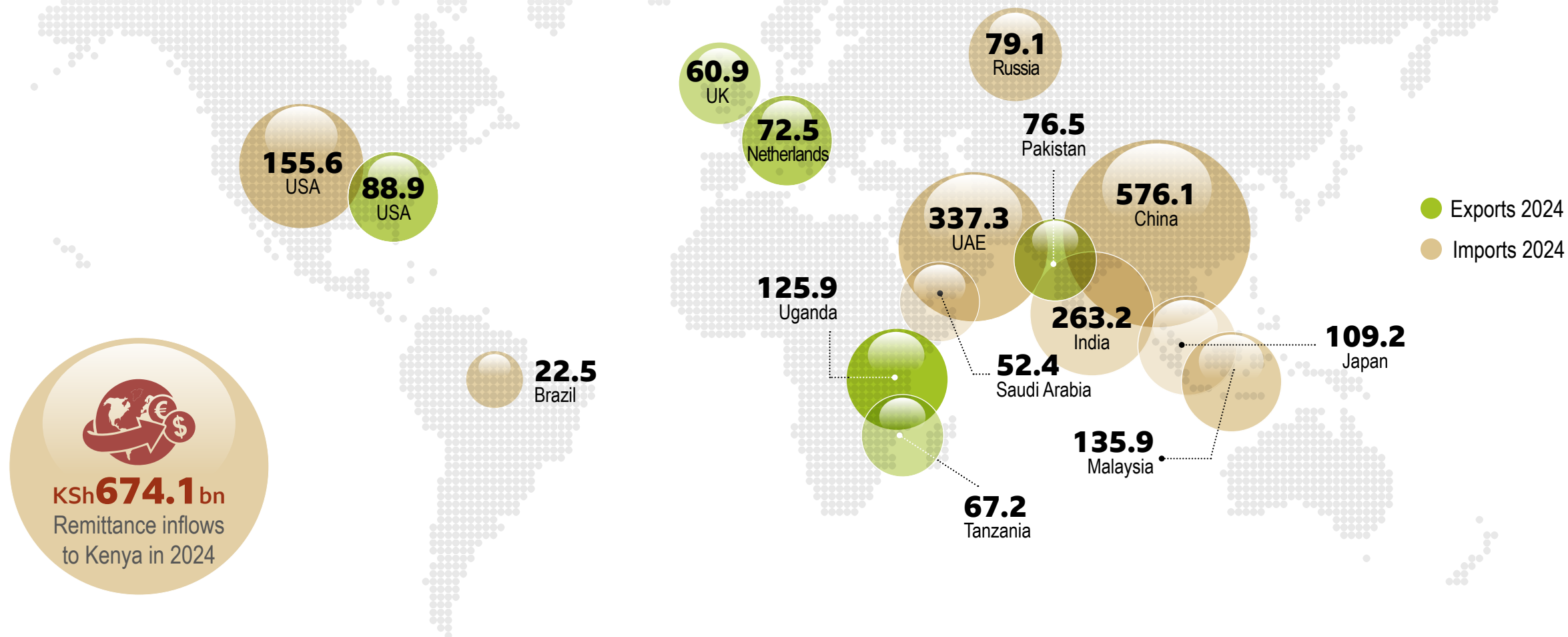
County Government Expenditure (KSh Billions)



217.9B
Compensation of employees is expected to increase from KSh 193.9 billion to KSh 217.9 billion in 2024/25

INTERNATIONAL TRADE AND BALANCE OF PAYMENTS

Key Trading Partner Countries in 2024 (KSh in Billions)



INTERNATIONAL TRADE

Key Exports vs Imports in 2024



Exports grew
by **10.4%** to
KSh 1,112.3B.



Top 5 Exports in 2024 (KSh in Billions)

Horticulture	203.6
Tea	189.1
Apparel & Clothing	56.8
Coffee (unroasted)	38.4
Animal & Veg Oils	30.3



Imports
increased
by **3.6%** to
KSh 2,706.3B.



Top 5 Imports in 2024 (KSh in Billions)

Petroleum Products	552.4
Industrial Machinery	312.9
Animal/ Veg. Fats & Oils	139.2
Plastic Articles	113.4
Iron & Steel	101.8

BALANCE OF PAYMENTS (2023 to 2024)



Trade balance narrowed from a deficit of **KSh 1,604.1B** to **KSh 1,594.0B**.



Export-import cover ratio improved from **38.6%** to **41.1%**.



Current Account balance improved from a deficit of **KSh 382.7B** to **KSh 208.9B**

AGRICULTURE SECTOR

Performance of Key Agricultural Products



Production of Selected Agricultural Products (2023 - 2024)

Crop	Unit	2023	2024	% change
 Maize	Million bags	47.6	44.7	-6.1%
 Wheat	000 tonnes	309.5	312.2	0.9%
 Rice	000 tonnes	229.1	282.2	23.2%
 Green leaf Tea	000 tonnes	2,577.8	2,687.2	4.2%
 Coffee ¹	000 Tonnes	48.7	49.5	1.6%
 Sugarcane	000 tonnes	5,550.7	9,365.3	68.7%
 Fresh Horticultural Produce	000 tonnes	468.4	402.2	-14.1%

1. Figures are for Coffee years

AGRICULTURE SECTOR

Performance of Livestock Products



▲ **13.5% & 25.8%**
Increase in Honey and bees
wax production respectively.



▲ **17.9%**
Increase in Cattle
and calves slaughtered.



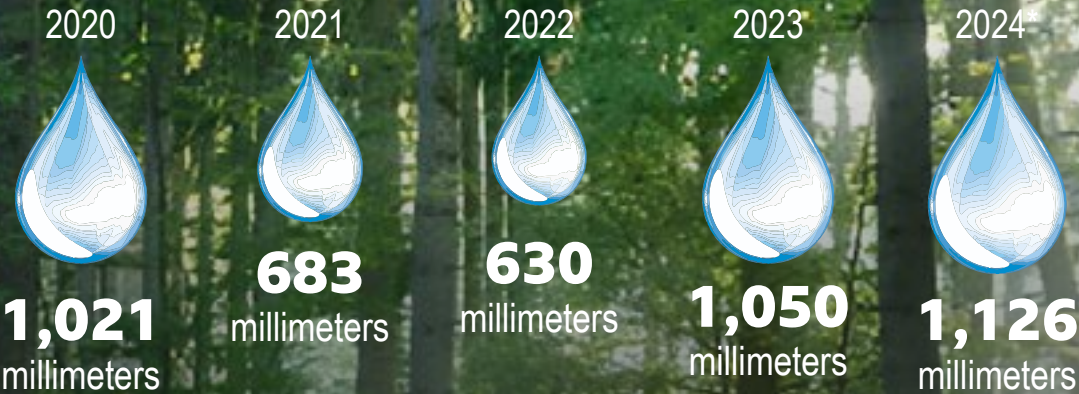
▲ **29.9%**
Highest increase recorded
in Camels slaughtered.



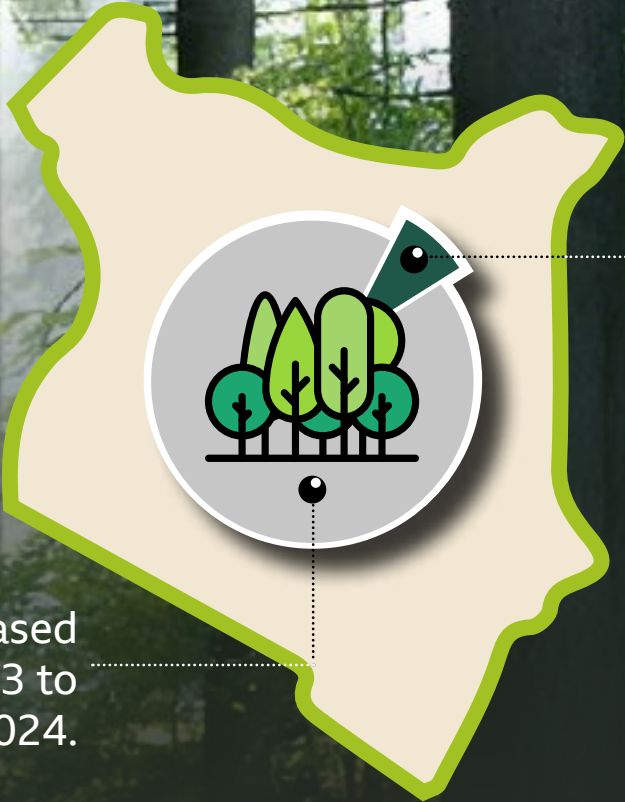
▲ **12.0%**
Increase in marketed
milk production.



Estimated Annual Average Rainfall
in Kenya (Millimeters – 2020 to 2024)



The net stocked plantation area increased from **144.8 thousand hectares** in 2023 to **147.0 thousand hectares** in 2024.

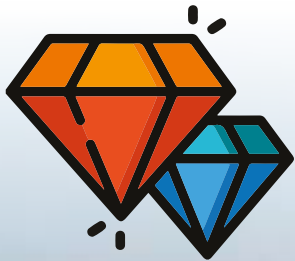


8.83%
Forest Cover as
a percentage
of Kenya's total
land mass

Mineral Production

The total value of minerals produced declined from **KSh 33.8 billion** in 2023 to **KSh 25.5 billion** in 2024.

Value of titanium ore minerals recorded a decrease to **KSh 17.0 billion** in 2024 from **KSh 24.2 billion** in 2023.



Quantity and Value of Fish Landed, 2020 – 2024

	2020	2021	2022	2023	2024
Quantity (Tonnes)	151,326.4	162,368.6	173,741.0	161,307.1	168,424.0
Value (KSh Million)	26,247.6	29,290.9	37,043.8	35,904.5	39,626.8



ENERGY SECTOR

Domestic Demand of Petroleum Fuels (Thousand tonnes)

Total domestic demand grew by 2.0% to 5.2 million tonnes in 2024.

Average annual price of the OPEC reference basket crude oil was USD 79.86 per barrel in 2024; a drop from a USD 82.98 per barrel in 2023.

	Diesel	Super (premium)	Jet A1 Fuel	Kerosene	Liquefied Petroleum Gas
					
2024	2,208.4	1,492.6	735.5	36.7	414.9
2023	2,186.9	1,146.6	669.0	55.0	365.3

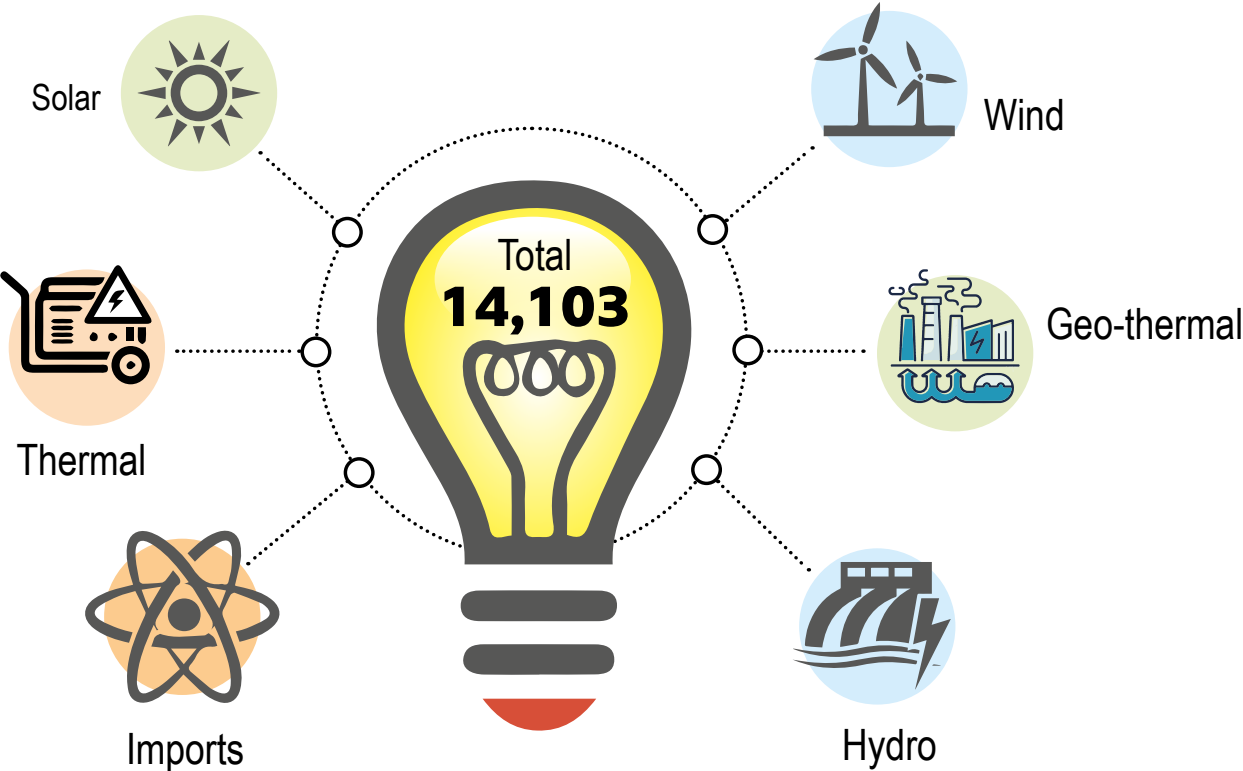


575.5bn
Total petroleum import bill.
A drop by 8.1% in 2024

ENERGY SECTOR

Electricity Generation by Source (Gigawatt Hours)

Energy Source	2023	2024
Geo-thermal	6,032	5,551
Hydro	2,667	3,631
Wind	2,008	1,798
Thermal	1,306	1,130
Imports	919	1,533
Solar	492	460



Total installed electricity generating capacity decreased from **3,243.6 MW in 2023** to **3,235.5 MW in 2024**.

Total electricity generation and imports increased by **5.1% to 14,101.9 GWh**, with hydro generation rising by **36.2%** due to favourable rainfall in 2024.



91.1%
Contribution of renewable sources to domestic electricity generation

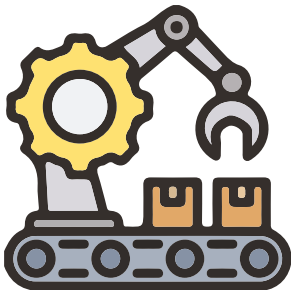
MANUFACTURING SECTOR

Key Performance Indicators



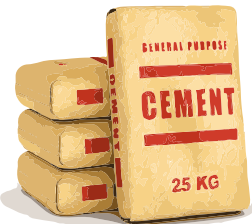
▲ **4.4%**

Volume of output in the manufacturing sector increased by **4.4%** in 2024, compared to **2.1%** in 2023.



▲ **9.8%**

Growth of Agro-Based Industries in 2024, largely driven by a rebound in sugar production, which rose by **72.5%**.



▼ **7.9%**

Cement Production declined to **8,852.6 thousand tonnes** in 2024 from **9,616 thousand tonnes** in 2023.



▼ **KSh 563.0B**

Total Credit to the Industry
Total approved credit to the manufacturing sector dropped to **KSh 563.0 billion** in 2024 from **KSh 639.0 billion** in 2023.

Selected EPZ Apparel Performance Indicators under AGOA (2023 - 2024)

	Number of Enterprises	Number of Employees	Qty of Exports (Millions of pcs)	Value of Exports (KSh Millions)
2023	39	58,002	97	50,817
2024	40	66,804	116	60,572
% change	2.6	15.2	19.2	19.2

Source: Export Processing Zones Authority (EPZA)

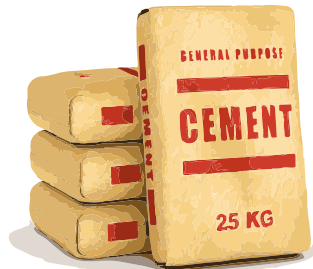
CONSTRUCTION SECTOR

Key Performance Indicators



▲ **2.83%**

Average annual construction input inflation in 2024 compared with **2.30%** in 2023.



▼ **8.5M Tonnes**

Cement consumption decreased by 7.2% to 8.5 million tonnes in 2024.



▼ **KSh528.0B**

Loans and advances from commercial banks declined from KSh 602.7 billion in 2023 to KSh 528.0 billion in 2024.



HOUSING

Key Performance Indicators

1,655 units were completed by the State Department for Housing in 2024 compared to 3,357 housing units completed in 2023.

10.6% Estimated Government Expenditure on Housing for 2024/25 was KSh 86.5 billion which is a 10.6% increase from the previous period.

Housing Units Developed by Government (2020 to 2024)

Indicator	Unit	2020	2021	2022	2023	2024
Value of Residential units completed	KSh Mn	7,347	741	1,761	11,000	3,973
Number of Residential units completed	Number	338	431	1,390	3,357	1,655



TOURISM SECTOR

Key Performance Indicators



3,741,900

Visitors to National Parks
and Game Reserves

1,152,700

Visitors to Museums, Snake
Parks and Historical Sites

International Visitor Arrivals – 2024

▲ **2,400,000**

International visitor arrivals
grew by **14.7%** to **2.4 million**
in 2024.

Hotel Bed-nights, Availability and Occupancy, 2023 - 2024

33,001,200

Beds available in 2023

35,544,800

Beds available in 2024

8,632,800

Beds occupied in 2023

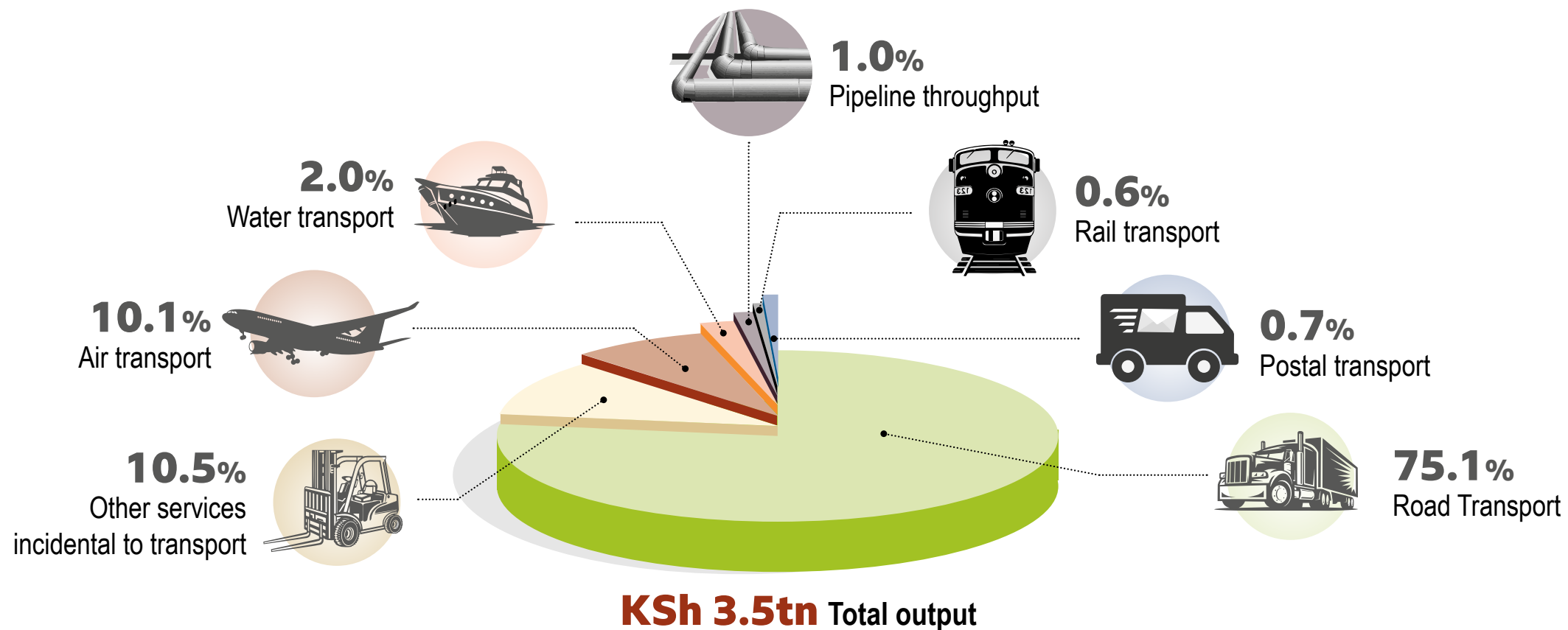
10,262,100

Beds occupied in 2024



TRANSPORT

Contribution of Sub-Sectors to Total Output



INFORMATION, COMMUNICATION AND TECHNOLOGY

Key Performance Indicators



Voice & Data



▲ **1.25 billion**
Total international telephone traffic increased from **1.04 b** in 2023



▲ **103.8b minutes**
Minutes while Total domestic tariff increased from **88.8b** in 2023



▲ **57.8 million**
Total fixed and wireless internet subscriptions up from **52.3m** in 2023

Mobile Money



▲ **42,303,000**
Number of subscribers. Grew by **11.3%** in 2024

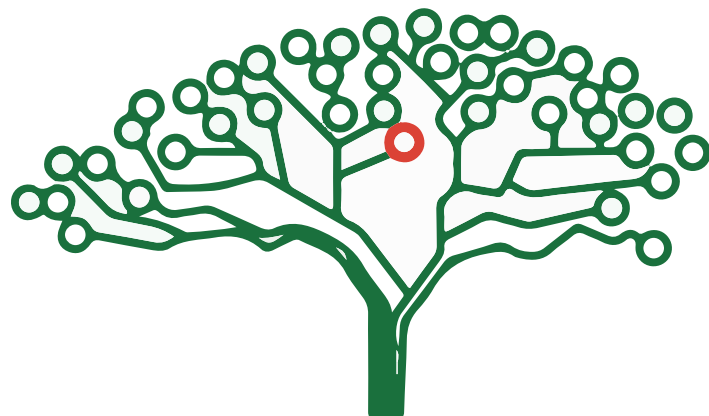


▲ **2,682 million**
Total Number of transactions in 2024



▲ **KSh21,975bn**
Value of Mobile Money Transactions in 2024

ICT SECTOR: Konza Technopolis Development



KONZA
Technopolis



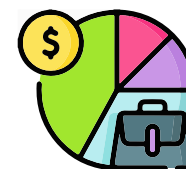
Revenue: Rose to KSh 252.4M (from KSh 191.3M in 2023)



Annual investment: Increased by 27.3% to KSh 13.6 b in 2024.



Investors: Increased from 56 in 2023 to 70 in 2024



Cumulative investment: KSh 83.5 b by end of 2024.

03 SOCIAL SECTOR EDUCATION ENROLMENT



Pre-Primary

Grew by **one per cent** to
2,914,400 in 2024.



Secondary

Grew by **5.2 per cent** to
4,321.6 thousand in 2024.



Primary & Junior School

Grew by **3.2 per cent** to
10,733,300 in 2024.

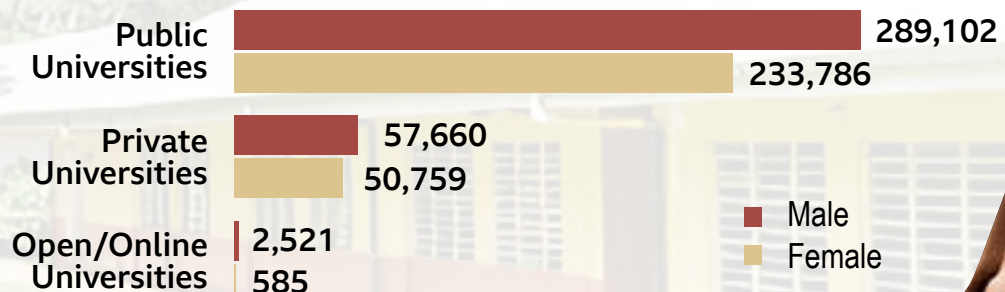


TVETs

Grew by **10.4 per cent**
to **709,885** in 2024.



University



EDUCATION

Key Highlights

Grade 6 KPSEA

Registered learners in 2024 increased by 2.5 per cent from 1,281.6 thousand in 2023; while those who sat for the assessment grew by 5.5 per cent to 1,314.1 thousand in 2024.

HELB Loans

Amount of loans awarded increased by 59.5 percent to KSh 46.9 billion in 2024/25.



New Funding Model (NFM)

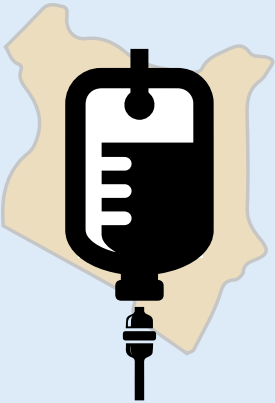
Amount of loan awarded increased from KSh 17.9 billion in 2023/24 to KSh 20.9 billion

Universities Fund

Expected to decline from KSh 30.0 billion in 2023/24 to KSh 12.9 billion in 2024/25

HEALTH AND VITAL STATISTICS

Key Performance Indicators



Health Statistics

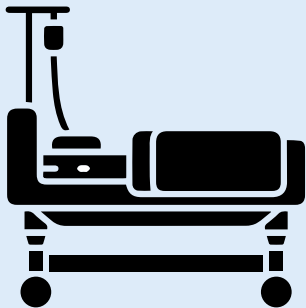
Expected government expenditure on health services (2024/25):

KSh121,967.4m

National Government

KSh123,709.7m

County Government



15,984

Health facilities:

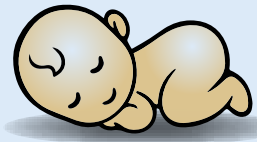
Increased by **6.1%** in 2024.

115,786

Hospital beds:

Increased by **15.5%** in 2024.

Vital Statistics



1,110,563

Number of registered live births in 2024

70.3%

Coverage of registered births

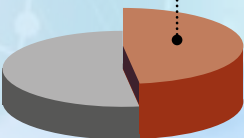


206,417

Number of registered deaths in 2024

44.8%

Coverage of registered deaths



SOCIAL SECTOR
GOVERNANCE, PEACE AND SECURITY (2023 to 2024)

101,220

Total number of crimes reported to police decreased by 3.6%.



512

The number of civilians to one police officer increased from 479 to 512.



516,121

Number of cases filed increased from 424,324

635,262

Number of pending cases decreased by 2.2 percent

509,754

Number of cases disposed off increased from 421,549

The
amount
of funds
disbursed
through:

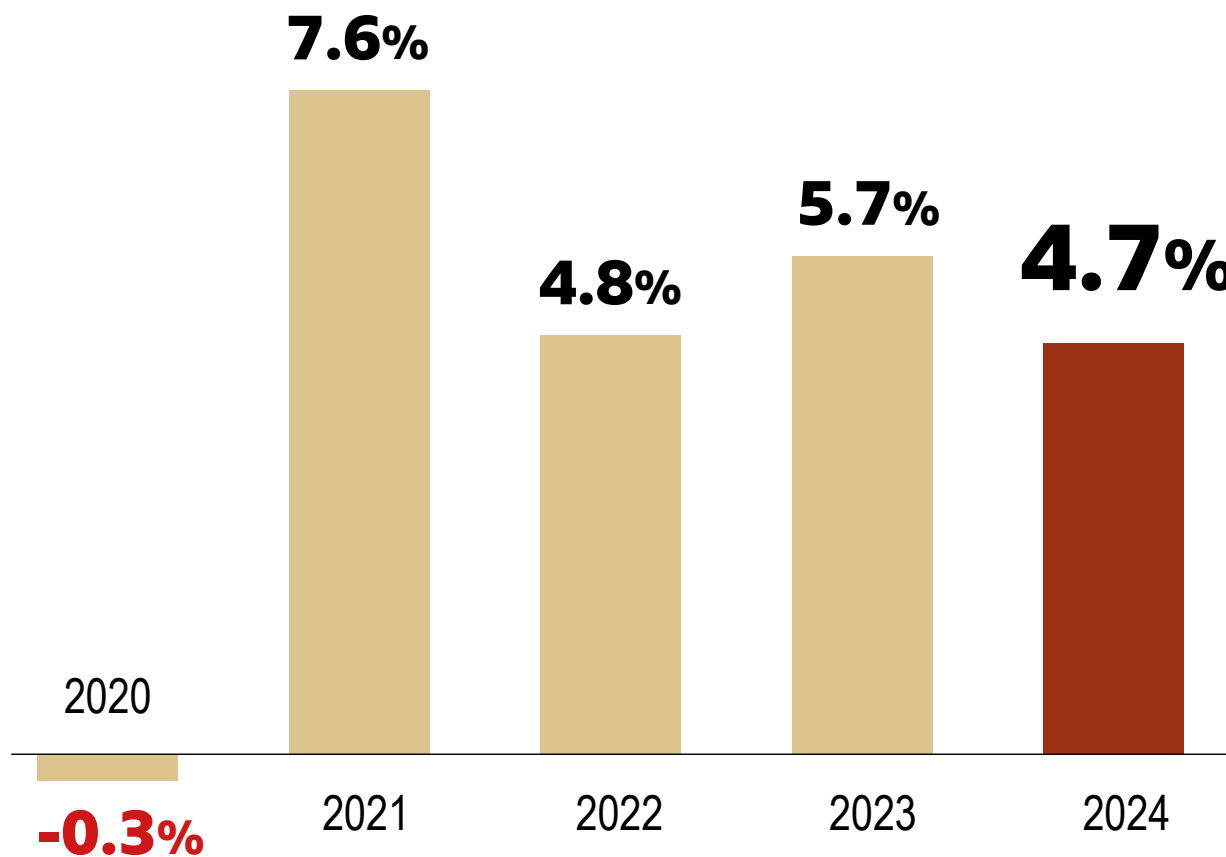
NGAAF is expected to decline from KSh 1.2 billion in 2023/24 to KSh 0.6 billion in 2024/25

Affirmative Action Funds (*WEF, Uwezo fund, YEDF, and NGAAF*) is expected to decrease by 30.7 per cent from 3.0 billion in 2023/24 to 2.1 billion in 2024/25.

Social Protection Programmes (*Orphans and Vulnerable Children (OVCs), Older Persons, Persons with Severe Disabilities (PWSD), Hunger Safety Net Programme*) increased by KSh 7.9 billion to KSh 43.7 billion in 2024/25

04 ECONOMIC PERFORMANCE

GDP GROWTH : 2020 - 2024



GDP Growth slowed
to **4.7%** in 2024
compared to a revised
growth of **5.7**

ECONOMIC PERFORMANCE: Drivers of Growth in 2024

7.2% Accomodation and Food Services

9.0% Transportation and Storage

11.4% Real Estate

15.3% Financial and Insurance

16.8% Agriculture, Forestry and Fishing



ECONOMIC PERFORMANCE:

Key Sectors' Growth in 2024

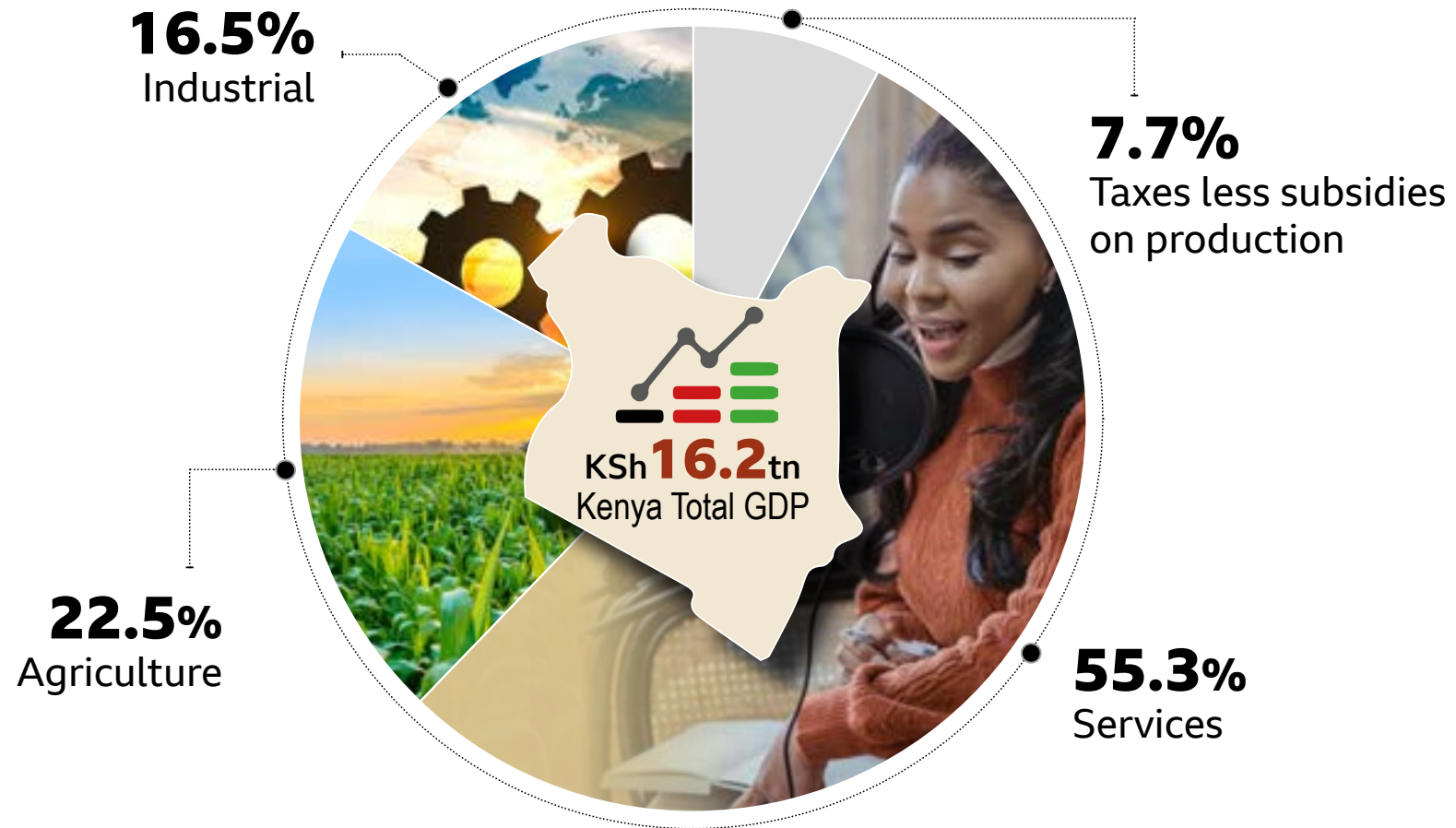
2.8%	Manufacturing
3.8%	Wholesale and Retail Trade
4.4%	Transport and Storage
4.6%	Agriculture, Forestry and Fishing
5.3%	Real Estate
7.6%	Financial & Insurance Activities



NOMINAL GDP

Key Industry Growth in 2024

Nominal GDP:
Rose to **KSh 16,224.5 billion**
in 2024 from **KSh 15,033.6 billion** in 2023.





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THANK YOU



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