

Kenya Report Overview (updated as of March 1, 2021)

This is an overview of the economic and industry related information for Kenya. This report will summarize the economic state of Kenya and changes resulting from the COVID-19 pandemic.

Fast Facts/Statistics

- Population: 47.56 million
- GDP (PPP): \$243.137 Billion
- GDP per capita (PPP): \$4,993
- GDP growth rate: 5.6% (2019e)
- Projected GDP growth rate: 6.1% (2021e)
- Inflation (CPI): 5.1% (2020e)¹



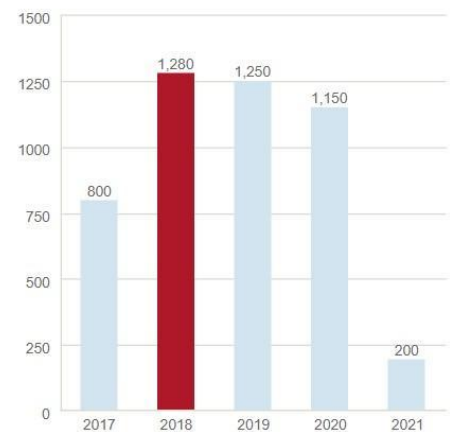
Kenya Overview and Economic Summary

The Economy of Kenya is a market-based economy which holds focus in agriculture, forestry, fishing, mining, manufacturing, energy, tourism, and financial services. As of 2020, Kenya had the third largest economy in Sub-Saharan Africa, coming behind Nigeria and South Africa. The government of Kenya is generally investment-friendly and has enacted several regulatory reforms to simplify both foreign and local investment, including the creation of an export processing zone. An increasingly significant portion of Kenya's foreign financial inflows are remittances by non-resident Kenyans who work in the US, Middle East, Europe, and Asia. As of September 2018, economic prospects were positive with above 6% GDP growth expected, largely because of expansions in the telecommunications, transport and construction sectors, and a recovery in agriculture. These improvements are supported by a large pool of highly educated professional workers. There is a high level of IT literacy and innovation, especially among young Kenyans.

COVID-19 Impact and 2020 Economic Data

Kenya's economy has been hit hard by COVID-19, severely affecting incomes, and jobs. The economy has been exposed through the dampening effects on domestic activity of the containment measures and behavioral responses, and through trade and travel disruption. As a result, the economy is projected to contract by 1.0 percent in 2020 in the baseline scenario, and by 1.5 percent in a more adverse scenario.²

Kenya: Commitments by Fiscal Year (in millions of dollars)*



¹ https://en.wikipedia.org/wiki/Economy_of_Kenya#cite_note-World_Bank-4

² <http://documents1.worldbank.org/curated/en/957121606226133134/pdf/Kenya-Ec.pdf>

*Amounts include IBRD and IDA commitments

Major Cities

Nairobi

Nairobi, the capital of Kenya and its largest city, was founded in 1899 by colonial authorities in British East Africa. Known as the “Green City in the Sun”, the city was originally designed as a rail depot for use on the Ugandan Railway. The city grew quickly after that and replaced the former capital of Mombasa in 1907. Nairobi is home to the Nairobi Stock Exchange, one of Africa’s largest. Nairobi is the regional headquarters of several international companies and organizations. In 2007, General Electric, Young & Rubicam, Google, Coca-Cola, IBM Services, and Cisco Systems relocated their African headquarters to the city. The United Nations Office at Nairobi hosts UN Environment and UN-Habitat headquarters. Nairobi is a prime location for both tourism and transportation/trade due to its location on the coast of the Indian Ocean.³⁴

Population: 4.5 million
 GDP per capita: \$6,344
 Unemployment rate: 2.64%



Mombasa

Mombasa was the former capital of Kenya and the second largest in the nation. It has been around since 900 AD and has served as Kenya’s most important tourism center. It has a large port and an international airport and is known as the White and Blue city. Historically, Mombasa is Kenya’s most important port due to its direct proximity to the Indian Ocean. However, it has been under control of many different groups of people over time. The city is home to Killindini Harbor, one of the most important ports in Eastern Africa. Because of its naturally deep waters, it used by both Tanzania and Uganda for their imports and exports.⁵

Population: >4 million
 GDP per capita: \$5,412



city

is

³ <https://en.wikipedia.org/wiki/Nairobi#Economy>

⁴ <https://www.google.com/search?q=kenya+internships&oq=kenya+internships&aqs=chrome..69i57j0i457j0i22i30i7.2607j0j4&sourceid=chrome&ie=UTF-8>

⁵ <https://en.wikipedia.org/wiki/Mombasa#Economy>

Unemployment rate: 44%⁶⁷

Opportunities for Internships and Co-ops

- [Glass Door](#)
- [Go OverSeas](#)
- [GoAbroad](#)
- [CareerPoint](#)
- [ELIAbroad](#)

Resources for NU Students

GoinGlobal

GoinGlobal helps new and experienced job seekers find opportunities both at home and abroad. As the market leader in online career and employment resources for more than 16 years, our website has helped millions of new and experienced professionals expand their horizons.

We are committed to providing “grassroots employment intelligence” through our team of local career experts. These globally-minded individuals are in place around the world, personally monitoring and updating the career information and resources that we deliver to you.

GoinGlobal’s Internship database features millions of opportunities around the globe—all updated daily. Our proprietary search engine has the unique ability to identify internships that have been posted in the local language, as well as in English. Each internship opportunity lists the position title and description, company name, location and date of posting.

GoinGlobal makes it easy to search for internship positions in the nonprofit and international development fields, as well as opportunities with public and private organizations of every size and focus.

Link: <http://www.goinglobal.com/>

GlobeSmart

With over 25 years of experience, Aperian Global provides organizations with scalable, blended solutions that enable them to conduct business effectively across boundaries. Our consulting, training, and online learning tools help employees at all levels to engage global and local counterparts in a fully inclusive way, bringing out their best ideas while serving as a catalyst for innovative new solutions. Prepare for trips or relocation abroad with guidance on over 50 cultural business topics, including travel, attitudes towards women, safety, manners and etiquette, and more.

Link: <https://www.globesmart.com/>

⁶<https://adamsmithinternational.com/projects/creating-employment-opportunities-for-young-people-in-mombasa/#:~:text=In%20Mombasa%2C%20Kenya's%20second%20city,that%20its%20demographics%20should%20offer.>

⁷https://en.wikipedia.org/wiki/List_of_counties_of_Kenya_by_GDP