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KENYAN ECONOMY

Abstract: in this article the economic situation as well as development of East African Giant Kenya is taken into account. The main macroeconomic indicators that determine the level and quality of life of the country's population are considered.

Key words: economic development, Kenya, GDP

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ЭКОНОМИКА КЕНИИ

Аннотация: в статье рассматривается экономическая ситуация и развитие восточноафриканской страны Кении. Рассмотрены основные макроэкономические показатели, определяющие уровень и качество жизни населения страны.

Ключевые слова: экономическое развитие, Кения, ВВП

Kenya is the humble East African Giant on the coastline of the Indian ocean with a population of 49.7 million consisting of cast tribes from the famous crowd gathering Maasai in the Maasai Mara region, to the non swahili bantu mixed tribes in Mombasa demonstrates its cultural diversity and why it is a famous tourist attraction, then again one could also look into its physical features from the beautiful savannahs to the view of

some of the world's most viewed and beautiful mountains mount Kenya and mountain Klimimanjaro [5]. Despite this Kenya isn't solemnly based on tourism neither is it solely dependent on agriculture like many African countries and it is divided into three sectors that is agriculture, service then manufacturing. [3]

The economy of Kenya is a market-based economy with a liberalised external trade system and a few state enterprises. Major industries include agriculture, forestry, fishing, mining, manufacturing, energy, tourism and financial services. As of 2019, Kenya had an estimated GDP of \$99.246 billion and per capita GDP of \$2,010 making it the 62nd largest economy in the world. In 2020, Kenya ranked 56th in the World Bank ease of doing business rating, up from 61st in 2019 (of 190 countries) [2]. Compared to its neighbours, Kenya has a well-developed social and physical infrastructure. Kenya's currency is printed by mandate of the Central Bank of Kenya. The bank began printing banknotes in 1996. Several versions of Kenya's banknotes and coinage have been launched into circulation since then. The most recent redesign of Kenya's currency was in 2019. The currency as of the year 2019 was a dollar to an average of a 100 Kenyan shillings although personally I don't consider comparing a currency to the dollar to see a the weight a currency holds it is essential to the topic at hand [6]. Below are some charts which visualise Kenya's main exports as a whole as well as it's major imports.

Table 1: Kenya's Major exports in the 2017

Percentage	Major exports
10%	Uganda
8.5%	United States
7.9%	Pakistan
7.9%	Netherlands
7.4%	United Kingdom
5.1%	Tanzania
53.2%	Other

The table above illustrates Kenya's main exports, all its exports to surrounding regions such as Tanzania, Uganda etc include food products, livestock, machinery etc however when Kenya starts to ship its goods outside the continent towards European and Asian countries the goods change to tea and coffee which happen to also be Kenya's individually largest source of income from exports [4].

Table 2: Kenya's Major Imports in 2017

Percentage	Major Imports
23.6%	China
14.4%	India
5.8%	Japan
4.8%	Saudi Arabia
3.5%	South Africa
3.3%	United states
44.8%	Other

Most of Kenya's imports from China, South Africa, Japan etc include petroleum products, motor vehicles, plastics and machinery since they are not produced in Kenya [4]. Although agriculture only accounts to 33% of the economy it dominates its exports.

Table 3: Economic contributions to the Kenyan economy according to Kenya's different cities and regions in the year 2017.

City	Contribution percentage
Nairobi	21.7%
Nakuru	6.1%
Kiambu	5.5%
Mombasa	4.7%
Machakos	3.2%
Meru	2.9%

Kisumu	2.9%
Others	53%

As shown in table 3 the Capital city of Nairobi (4.4million) dominates in GDP contribution and it must also be taken to account that it is also the most populated region in Kenya followed by Mombasa (approx. 800mil) [5]. These 2 cities dominating the industry and service sectors in Kenya with most banking, insurance, airline headquarters and brewery industries being mainly centred around Nairobi and partially Mombasa, however Mombasa benefiting from its port related duties and tourism. Other smaller regions benefit from agriculture that is tea and coffee farming [1].

Despite a large concentration of Kenya's economy being centred around agriculture the Kenyan government has been making progress in diversifying the economy in modernizing railway (recently built one of the only speed trains in Africa), airports (Kenya currently has among the highest ranking airways in Africa), and lastly its development in seaports as Kenya is a hub to many surrounding landlocked countries [7].

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