

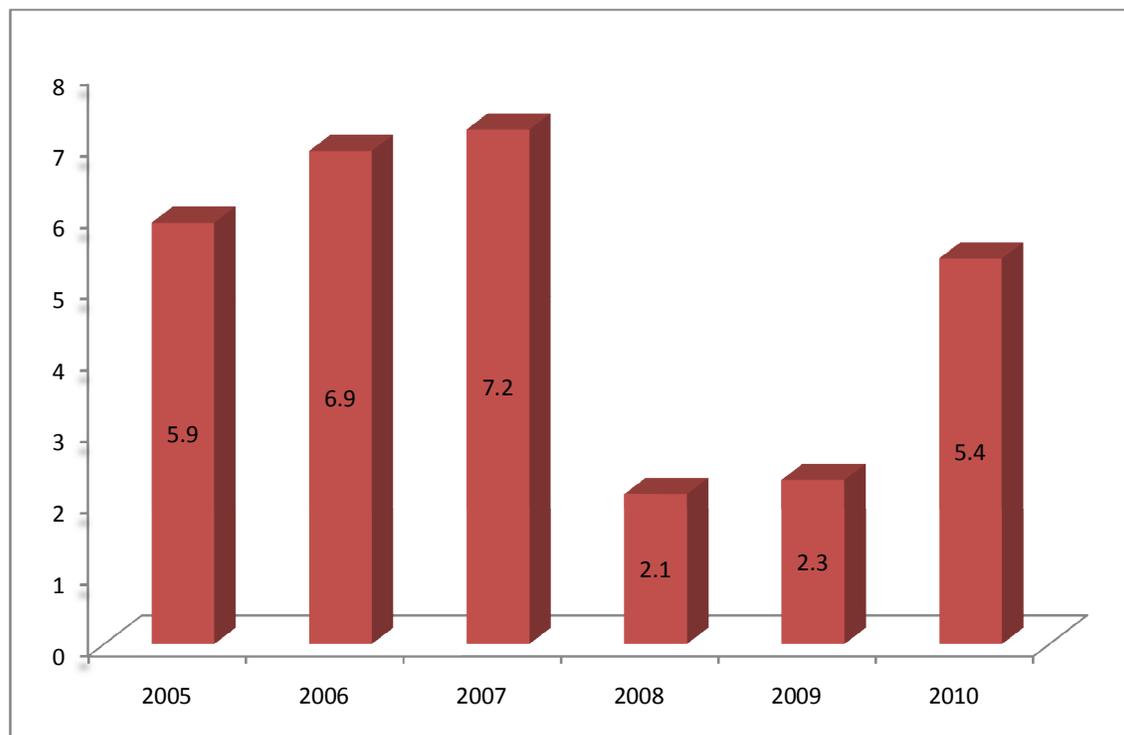
Statistical Release

Gross Domestic Product Third Quarter 2010

1. Economic Performance

Provisional results for the first nine months of 2010 show that Kenya's economic performance was better than earlier anticipated and might now be approaching the level reached before the 2007 post election crisis. Average growth rate for the first three quarters of 2010 was 5.4 per cent compared to 2.1 per cent and 2.3 per cent for similar periods in 2008 and 2009 respectively as shown in Figure 1 below.

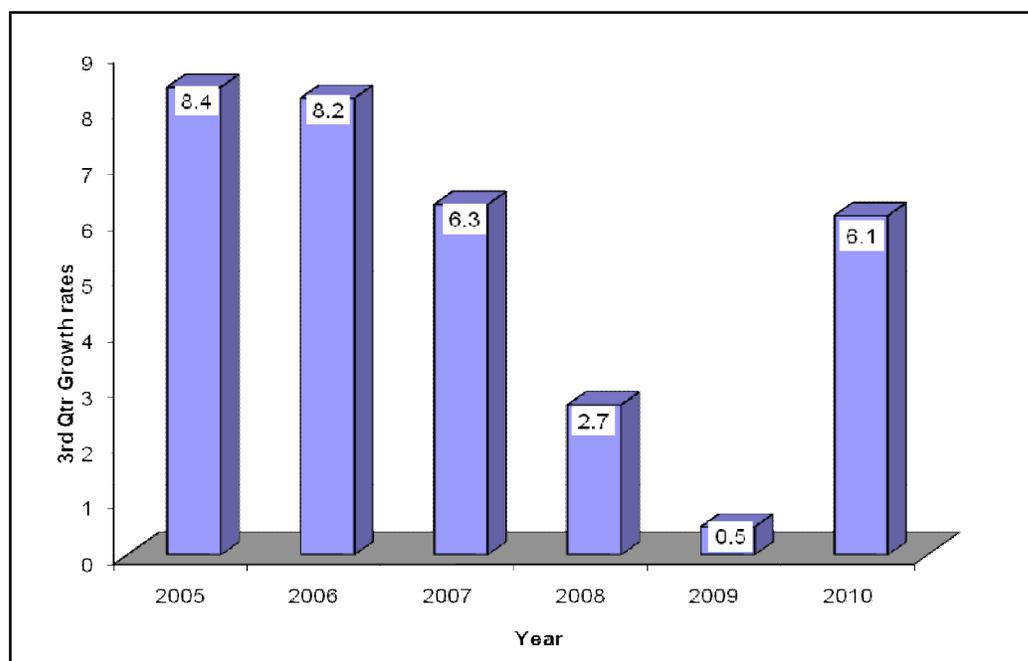
Figure 1: Average growth rates of the first three quarters



This turn of events may largely be attributed to favourable weather conditions, increased liquidity in the banking system, and prudent macroeconomic management. These factors have encouraged a steady growth since the first quarter of the year; leading to a turnaround in sectors of agriculture, electricity and water and a rebound in most of the other sectors. As a consequence, manufacturing, construction and the service industries have been favoured by reliable supply of electricity and resilient domestic demand therefore compounding the growth.

Real gross domestic product at market prices is estimated to have increased by 6.1 per cent in the third quarter of 2010 compared to a growth of 0.5 per cent in the same period of 2009, reaching almost the 2007 level as shown in Figure 2 below.

Figure 2: GDP growth in the third quarter series



This growth was against a backdrop of upswing of activities in Agriculture, Manufacturing, Financial Intermediation, Construction, Wholesale and Retail trade, Transport and Communication, and Electricity and Water. All sectors of the economy recorded positive growths of different magnitude. Financial Intermediation recorded the fastest growth of 20.3 per cent while public administration recorded the slowest growth of 0.9 per cent. In addition, Taxes (less subsidies) on products which grew by 5.8 per cent also contributed substantially to the growth.

2. Sectoral Analysis

2.1 Agriculture and Forestry

Agriculture and Forestry sector reversed the negative growth in the third quarter since 2007 to increase at 6.8 per cent compared to a contraction of 3.4 per cent in a similar period in 2009. While the sector has recorded improvements in the first three quarters of 2010 compared to the corresponding period of 2009, the production levels are yet to reach those attained in 2007. Therefore, the current growth may be interpreted as a recovery from effects of unfavourable weather coupled with subdued demand for horticultural exports in 2008 and 2009. The sector contributed 22.0 per cent of real GDP for the third quarter 2010.

Horticultural produce for exports notably vegetables and cut flowers, declined in the third quarter of 2010 compared to 2009 whereas exports of fruits increased over the same period. Industrial crops including sugar cane production and the quantities of tea and coffee marketed recorded a decline in third quarter 2010. However, food crops recorded higher output in the third quarter of 2010 compared to a similar period in 2009, as a result of favourably distributed rainfall in most parts of the country.

2.2 Hotels and Restaurants

During the period under review, tourism sector experienced a substantial growth in visitor arrivals leading to increased activities of the hotels and restaurant industry. As a result, this sector is estimated to have registered a real gross domestic product growth of 9.5 per cent during the third quarter of 2010, compared to marginal growth of 1.7 per cent in a similar period in 2009.

2.3 Transport and Communication

Economic performance of the Transport and Communication sector has significantly been shaped by developments within the Information and Communication Technology (ICT) subsector. The sector posted a real gross domestic product growth of 2.6 per cent in the third quarter of 2010 compared to a growth of 10.4 per cent during a similar quarter in 2009. The different subsectors of transport and telecommunication recorded mixed performances during the period under review. Consumption of light diesel and motor spirit contracted by 2.5 per cent and 1.3 per cent respectively, pointing to a slowdown of activities in the road transport. Tourist arrivals and departures expanded by 20.0 per cent and 16.0 per cent respectively

indicating a strong growth in air transport. In water transport, the number of ships handled by the Kenya Ports Authority declined significantly by 15.8 per cent. Volume of exports and imports handled at the port grew by 12.5 per cent and 1.1 per cent during the third quarter 2010, compared to a decline of 5.3 per cent in volume of exports and growth of 19.8 per cent in volume of imports, during the same quarter of 2009.

2.4 Financial Services

The Financial sector continued on an upward trend in the third quarter of 2010 expanding by 20.3 per cent compared to a growth of 7.1 per cent in the third quarter of 2009. The sector contributed 11.1 per cent of GDP growth in the third quarter of 2010. This was due to a continued increase in domestic credit which rose by 30.7 per cent compared to the third quarter of 2009. Domestic credit to households and the private sector increased by 19.6 per cent and 22.7 per cent respectively, during the third quarter of 2010 compared to the same period in 2009.

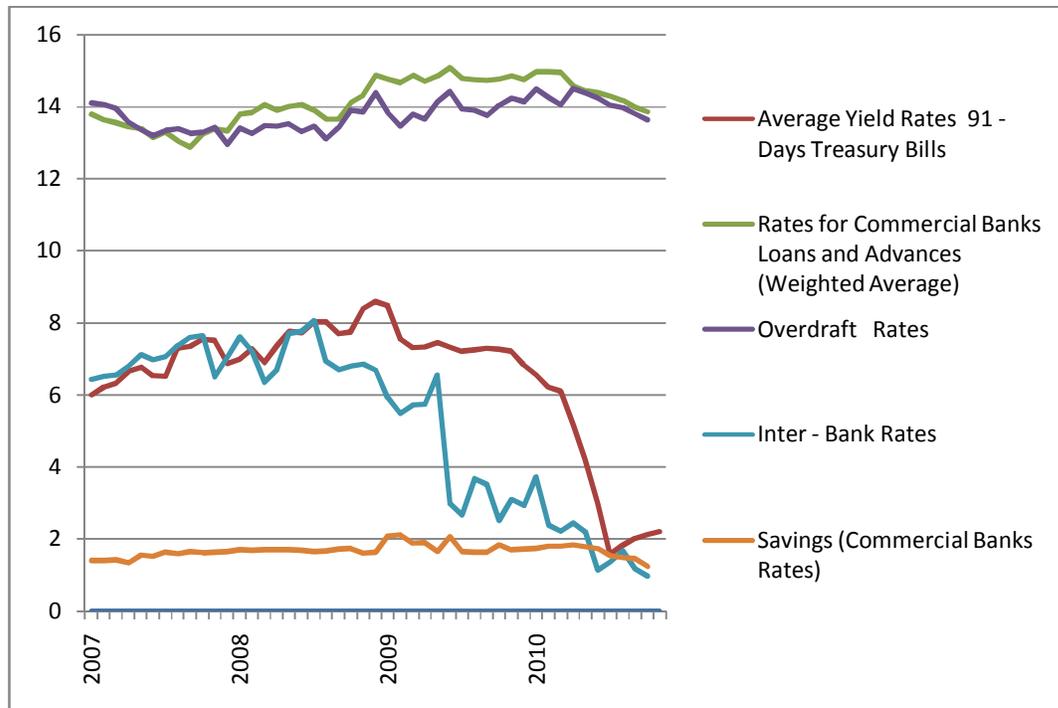
In the stock market, the number of transactions increased threefold from 29,690 transactions in the third quarter of 2009 to 94,472 transactions in the third quarter of 2010. The number of shares traded more than tripled from 231,692,000 shares in the third quarter of 2009 to 804,410,100 shares in the third quarter. The value of shares traded registered a growth from a value of KSh 3,547.6 million in September 2009 to KSh 7,740.0 million in September 2010. The NSE 20-share index has been on an upward trend increasing from a low level of 2,805.0 points in the first quarter of 2009 to 4,629.8 points in the third quarter of 2010 as shown in figure 3.

Figure 3: Nairobi 20 share index (1966=100)



The average yield rates on 91-day treasury bills dropped significantly from an average of 7.25 per cent in the third quarter of 2009 to 1.82 per cent in the same period in 2010. However, this reduction did not have much effect on the overdraft and lending rates offered by the commercial banks which has remained almost constant at 2009 levels. Similarly, savings interest rates remained at 2009 levels as shown in figure 4.

Figure 4: Interest rates



2.5 Manufacturing

Manufacturing sector expanded by 7.8 per cent in third quarter of 2010 compared to a decline of 0.5 per cent in the previous year. The manufacture of food, beverages and tobacco recorded a growth of 12.2 per cent in 2010 compared to decline of 1.0 per cent over the same quarter in 2009. The key contributions to this increase were from the production of beer, cigarettes, wheat flour, mineral water and soft drink and production of domestic sugar. All other manufacturing sub sectors whose key indicators include cement production, manufacture of textiles clothing and footwear, throughput of crude petroleum among others recorded a growth of 6.1 per cent in 2010 compared to a decline of 0.3 percent in the third quarter of 2009.

2.6 Electricity and Water

The sector recorded a growth of 24.4 per cent in the third quarter of 2010 compared to a decline of 4.1 per cent during the same quarter in 2009. The high generation of hydroelectricity continued to spur the electricity sub sector to record a growth rate of 32.7 per cent in the third quarter of 2010 compared to a decline of 6.4 per cent in the same quarter of 2009.

2.7 Construction

There has been rapid expansion in construction activities all over the country. This is witnessed by the high increase of cement consumption which is a key indicator of the sector as shown in the Table 1 below. The sector recorded a growth of 14.6 per cent in the third quarter of 2010 compared to a growth of 2.4 per cent over the same period in 2009.

Table 1: Cement Production and Consumption

| | 2008 | | 2009 | | 2010 | |
|----|------------|-------------|------------|-------------|------------|-------------|
| | Production | Consumption | Production | Consumption | Production | Consumption |
| Q1 | 578,929 | 461,484 | 764,972 | 592,530 | 840,834 | 649,619 |
| Q2 | 710,665 | 569,098 | 819,296 | 672,411 | 872,966 | 764,571 |
| Q3 | 792,116 | 625,606 | 835,975 | 689,246 | 951,787 | 785,857 |

3. External Sector

3.1 Balance of Payments

The balance of payments outcomes during the third quarter of 2010 are detailed in Tables 4 and 5. In the third quarter of 2010, the current account deficit worsened to KSh 44,612 million from KSh 36,009 million over the same period in 2009. Relative to Kenya's gross domestic product, current account deficit progressed from 10.0 per cent to 11.7 per cent over the period. The current account deterioration is mainly due to increased value of imports during the third quarter. The Kenya Shilling appreciated against the US dollar, to exchange at an average of KSh 80.91 per US dollar in September 2010 compared with KSh 81.43 per US dollar in July 2010. During the third quarter the Kenya Shilling averaged at KSh 80.93 against the US dollar.

External demand especially from the European Union and COMESA contributed significantly to an increase in the volume of Kenya's exports during the third quarter of 2010. At the same time, the continuous growth in domestic demand brought about an increase in the volume of merchandise imports. The merchandise trade balance widened considerably from KSh 134,082 million in the second quarter of 2010 to KSh 140,662 million in the third quarter.

Exports earnings grew by 14.6 per cent to stand at KSh 101,551 million in the third quarter of 2010 from KSh 88,651 million earned in the same period of 2009. Import bill grew by 25.6 per cent to stand at KSh 242,213 million in the third quarter of 2010, from KSh 192,868 million recorded in the same period of 2009. As a result of these developments, the volume of trade increased by 22.1 per cent to KSh 343,764 million in the period under review, in 2010. Most of the imports originated from Far East Asia, EU and Middle East Asia countries, accounting for 42.0 per cent, 20.4 per cent and 14.7 per cent of the total import bill, respectively. The major export destinations remain in COMESA, EAC, EU and Far East Asia countries.

On the services account, tourism earnings improved to stand at KSh 14,169 million in the third quarter of 2010 from KSh 12,182 million over the corresponding period of 2009. This reflected improved inflows of foreigners travelling to Kenya.

Kenya attracted net capital inflows of KSh 42,879 million in the third quarter of 2010. This capital inflow slightly exceeded the net inflow of capital in the second quarter of 2010 and brought the net cumulative inflow of capital in the first three quarters of 2010 to KSh 79,967 million, compared to KSh 76,208 million in 2009. Inward capital flows mainly occurred in the form of direct and other investment capital.

4. Seasonally Adjusted GDP

Seasonally adjusted series presented in Figures 4 and 5 (in dotted lines) highlight the underlying trend and short term movements in the quarterly series after the regular within-a-year seasonal pattern is removed. The adjusted series provide a clearer picture of GDP movement on a quarter to quarter basis. The growth performance on this basis shows that the third quarter GDP is 1.3 percent higher compared to the second quarter level.

Figure 4: Movement of Seasonally Adjusted and Unadjusted QGDP

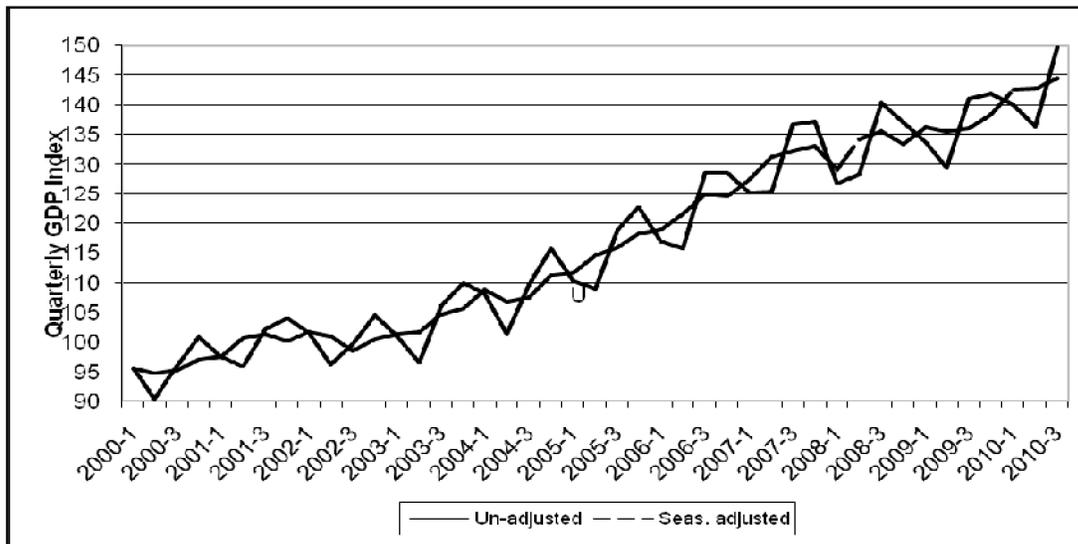


Figure 5: Movement of Seasonally Adjusted and Unadjusted QGDP excluding Agriculture

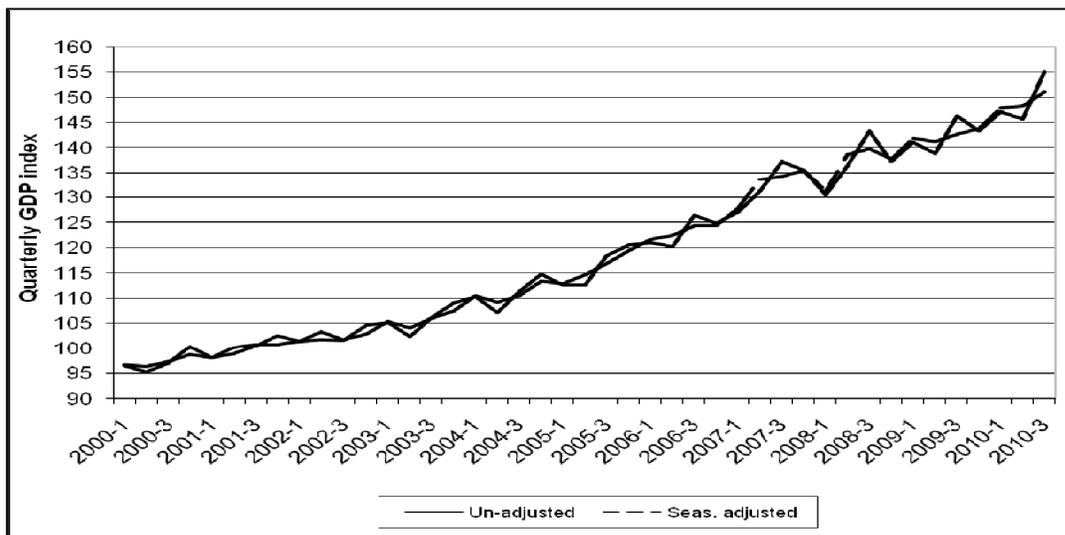


Table 2 Gross domestic product by activity

Constant 2001 prices –KSh. million

| Year | Quarter | Agriculture and forestry | Fishing | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and communication | Financial intermediation |
|-------|---------|--------------------------|---------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------------|--------------------------|
| 2003 | | 276,087 | 4,765 | 5,213 | 105,820 | 27,074 | 31,530 | 92,602 | 9,899 | 104,915 | 42,064 |
| 2004 | | 280,517 | 5,246 | 5,195 | 110,542 | 27,877 | 32,932 | 100,482 | 13,741 | 112,260 | 42,657 |
| 2005 | | 299,798 | 5,751 | 5,335 | 115,698 | 27,862 | 35,401 | 106,095 | 15,572 | 122,317 | 45,030 |
| 2006 | | 312,926 | 6,249 | 5,554 | 122,953 | 27,492 | 37,649 | 118,361 | 17,894 | 136,306 | 47,170 |
| 2007 | | 320,423 | 6,181 | 6,272 | 130,673 | 30,002 | 40,405 | 131,754 | 20,814 | 156,845 | 50,306 |
| 2,008 | | 307,356 | 5,363 | 6,453 | 135,291 | 31,617 | 43,735 | 138,051 | 13,298 | 161,699 | 51,659 |
| 2,009 | | 299,449 | 5,759 | 6,179 | 138,003 | 30,631 | 49,893 | 140,096 | 18,993 | 172,097 | 54,043 |
| 2003 | 1 | 65,494 | 1,253 | 1,282 | 26,214 | 6,313 | 7,812 | 23,081 | 2,516 | 26,630 | 10,409 |
| | 2 | 58,961 | 928 | 1,359 | 25,875 | 6,694 | 8,389 | 21,238 | 2,064 | 23,322 | 10,364 |
| | 3 | 73,999 | 1,183 | 1,284 | 26,893 | 6,904 | 7,758 | 23,290 | 2,462 | 26,855 | 10,480 |
| | 4 | 77,633 | 1,401 | 1,287 | 26,839 | 7,163 | 7,570 | 24,993 | 2,857 | 28,107 | 10,810 |
| 2004 | 1 | 70,233 | 1,336 | 1,248 | 27,475 | 7,199 | 7,781 | 25,460 | 3,518 | 27,754 | 10,551 |
| | 2 | 59,042 | 1,186 | 1,331 | 26,911 | 7,057 | 8,519 | 22,622 | 2,694 | 25,587 | 10,559 |
| | 3 | 72,067 | 1,265 | 1,373 | 26,999 | 6,615 | 8,945 | 24,748 | 3,714 | 29,336 | 10,697 |
| | 4 | 79,176 | 1,458 | 1,243 | 29,157 | 7,006 | 7,687 | 27,652 | 3,816 | 29,583 | 10,851 |
| 2005 | 1 | 69,697 | 1,609 | 1,284 | 28,093 | 6,951 | 8,282 | 24,024 | 5,113 | 28,630 | 11,043 |
| | 2 | 64,209 | 1,053 | 1,284 | 28,919 | 6,903 | 8,506 | 25,184 | 3,034 | 28,139 | 11,158 |
| | 3 | 80,727 | 1,429 | 1,433 | 28,539 | 6,996 | 9,600 | 27,502 | 3,850 | 32,590 | 11,316 |
| | 4 | 85,165 | 1,660 | 1,334 | 30,147 | 7,011 | 9,013 | 29,385 | 3,575 | 32,958 | 11,513 |
| 2006 | 1 | 69,627 | 1,688 | 1,287 | 30,026 | 6,799 | 9,042 | 27,249 | 5,207 | 33,993 | 11,553 |
| | 2 | 67,544 | 1,120 | 1,327 | 30,237 | 6,813 | 8,992 | 28,661 | 3,383 | 33,270 | 11,780 |
| | 3 | 85,982 | 1,517 | 1,441 | 31,027 | 6,858 | 9,746 | 32,711 | 4,802 | 35,541 | 11,785 |
| | 4 | 89,772 | 1,925 | 1,499 | 31,663 | 7,022 | 9,869 | 29,741 | 4,503 | 33,502 | 12,051 |
| 2007 | 1 | 75,894 | 1,561 | 1,392 | 31,744 | 7,173 | 8,675 | 29,906 | 5,510 | 36,851 | 12,307 |
| | 2 | 68,909 | 1,080 | 1,567 | 32,637 | 7,615 | 9,950 | 31,997 | 4,712 | 38,743 | 12,569 |
| | 3 | 85,878 | 1,454 | 1,613 | 33,060 | 7,584 | 11,181 | 35,733 | 5,475 | 40,969 | 12,654 |
| | 4 | 89,742 | 2,086 | 1,700 | 33,233 | 7,630 | 10,599 | 34,118 | 5,116 | 40,283 | 12,776 |
| 2008 | 1 | 72,042 | 1,400 | 1,470 | 31,952 | 7,824 | 9,139 | 33,485 | 2,791 | 37,373 | 12,778 |
| | 2 | 69,146 | 976 | 1,685 | 33,992 | 7,963 | 11,358 | 33,368 | 2,687 | 39,410 | 13,092 |
| | 3 | 81,507 | 1,377 | 1,754 | 34,815 | 7,832 | 12,453 | 37,738 | 4,024 | 42,898 | 12,700 |
| | 4 | 84,661 | 1,610 | 1,544 | 34,532 | 7,998 | 10,785 | 33,460 | 3,796 | 42,018 | 13,089 |
| 2009 | 1 | 71,060 | 1,618 | 1,277 | 33,553 | 7,925 | 11,341 | 32,629 | 7,190 | 43,286 | 13,050 |
| | 2 | 66,213 | 1,058 | 1,585 | 33,846 | 8,080 | 12,617 | 32,175 | 3,985 | 38,319 | 13,288 |
| | 3 | 78,710 | 1,431 | 1,631 | 34,653 | 7,510 | 12,757 | 38,021 | 4,092 | 47,360 | 13,603 |
| | 4 | 83,465 | 1,652 | 1,687 | 35,950 | 7,116 | 13,178 | 37,271 | 3,727 | 43,132 | 14,101 |
| 2010 | 1 | 75,036 | 1,646 | 1,552 | 36,313 | 8,045 | 11,882 | 33,824 | 7,316 | 45,355 | 14,483 |
| | 2 | 69,271 | 1,092 | 1,719 | 36,336 | 9,042 | 14,883 | 33,593 | 4,227 | 39,106 | 15,410 |
| | 3 | 84,080 | 1,494 | 1,703 | 37,370 | 9,343 | 14,614 | 39,766 | 4,482 | 48,574 | 16,365 |

Table 2 Gross domestic product by activity

Constant 2001 prices – KSh. million

| Year | Quarter | Real estate, renting, business services | Public administration | Education | Other services | FISIM | All industries at basic prices | All industries excl. agriculture | Taxes on products | GDP at market prices | GDP, seasonally adjusted |
|------|---------|---|-----------------------|-----------|----------------|---------|--------------------------------|----------------------------------|-------------------|----------------------|--------------------------|
| 2003 | | 61,864 | 46,991 | 71,045 | 72,203 | -10,315 | 941,757 | 665,670 | 113,894 | 1,055,651 | |
| 2004 | | 63,740 | 47,062 | 72,435 | 74,854 | -10,801 | 978,740 | 698,223 | 130,794 | 1,109,534 | |
| 2005 | | 65,882 | 46,460 | 72,963 | 77,089 | -11,261 | 1,029,991 | 730,193 | 145,143 | 1,175,133 | |
| 2006 | | 68,447 | 45,722 | 73,152 | 80,053 | -11,835 | 1,088,092 | 775,165 | 161,367 | 1,249,459 | |
| 2007 | | 70,860 | 44,791 | 76,220 | 82,646 | -12,174 | 1,156,019 | 835,595 | 180,855 | 1,336,874 | |
| 2008 | | 73,503 | 45,080 | 80,732 | 85,204 | -10,484 | 1,168,557 | 861,201 | 189,083 | 1,357,640 | |
| 2009 | | 75,674 | 45,805 | 82,912 | 88,873 | -12,762 | 1,195,645 | 896,196 | 197,187 | 1,392,832 | |
| 2003 | 1 | 15,353 | 11,733 | 17,715 | 17,939 | -2,559 | 231,187 | 165,692 | 26,668 | 257,855 | 258,567 |
| | 2 | 15,952 | 11,752 | 17,769 | 17,975 | -2,523 | 220,119 | 161,158 | 26,347 | 246,467 | 259,350 |
| | 3 | 14,964 | 11,757 | 17,788 | 18,069 | -2,556 | 241,130 | 167,131 | 29,733 | 270,863 | 267,179 |
| | 4 | 15,594 | 11,749 | 17,773 | 18,221 | -2,677 | 249,321 | 171,688 | 31,146 | 280,467 | 269,434 |
| 2004 | 1 | 15,693 | 11,744 | 18,111 | 18,465 | -2,642 | 243,926 | 173,693 | 31,835 | 275,761 | 277,728 |
| | 2 | 16,403 | 11,767 | 18,053 | 18,650 | -2,674 | 227,708 | 168,666 | 31,105 | 258,812 | 272,447 |
| | 3 | 15,566 | 11,777 | 18,080 | 18,806 | -2,725 | 247,262 | 175,196 | 32,313 | 279,575 | 274,349 |
| | 4 | 16,077 | 11,774 | 18,192 | 18,933 | -2,759 | 259,844 | 180,668 | 35,541 | 295,386 | 284,014 |
| 2005 | 1 | 16,059 | 11,627 | 18,220 | 19,052 | -2,773 | 246,910 | 177,213 | 34,377 | 281,287 | 284,612 |
| | 2 | 16,695 | 11,593 | 18,235 | 19,183 | -2,785 | 241,309 | 177,100 | 36,511 | 277,819 | 292,281 |
| | 3 | 16,639 | 11,615 | 18,249 | 19,338 | -2,821 | 267,000 | 186,273 | 36,028 | 303,029 | 295,749 |
| | 4 | 16,489 | 11,626 | 18,260 | 19,516 | -2,881 | 274,772 | 189,607 | 38,227 | 312,998 | 301,549 |
| 2006 | 1 | 16,888 | 11,618 | 18,304 | 19,747 | -2,894 | 260,134 | 190,507 | 38,053 | 298,188 | 303,112 |
| | 2 | 16,889 | 11,541 | 18,243 | 19,934 | -2,961 | 256,771 | 189,227 | 38,367 | 295,138 | 309,889 |
| | 3 | 16,744 | 11,392 | 18,259 | 20,107 | -2,956 | 284,956 | 198,974 | 42,912 | 327,868 | 318,421 |
| | 4 | 17,925 | 11,171 | 18,345 | 20,265 | -3,024 | 286,230 | 196,458 | 42,035 | 328,265 | 317,443 |
| 2007 | 1 | 17,092 | 11,205 | 19,165 | 20,447 | -3,100 | 275,821 | 199,927 | 43,264 | 319,085 | 325,082 |
| | 2 | 17,783 | 11,386 | 18,940 | 20,594 | -3,124 | 275,359 | 206,449 | 44,118 | 319,476 | 334,841 |
| | 3 | 18,296 | 11,261 | 18,942 | 20,735 | -3,040 | 301,796 | 215,917 | 46,773 | 348,569 | 337,289 |
| | 4 | 17,689 | 10,938 | 19,173 | 20,870 | -2,909 | 303,044 | 213,302 | 46,700 | 349,744 | 339,608 |
| 2008 | 1 | 17,418 | 11,095 | 20,105 | 20,998 | -2,681 | 277,190 | 205,147 | 46,072 | 323,262 | 329,389 |
| | 2 | 19,941 | 11,354 | 20,244 | 21,171 | -2,623 | 283,765 | 214,619 | 43,425 | 327,191 | 342,518 |
| | 3 | 19,439 | 11,326 | 20,253 | 21,387 | -2,503 | 306,999 | 225,492 | 50,816 | 357,816 | 345,551 |
| | 4 | 16,706 | 11,305 | 20,130 | 21,648 | -2,677 | 300,603 | 215,943 | 48,769 | 349,372 | 340,325 |
| 2009 | 1 | 18,971 | 11,260 | 20,878 | 21,952 | -2,871 | 293,119 | 222,058 | 48,146 | 341,264 | 347,341 |
| | 2 | 22,409 | 11,456 | 20,565 | 22,180 | -3,095 | 284,681 | 218,468 | 45,592 | 330,274 | 345,673 |
| | 3 | 18,149 | 11,520 | 20,572 | 22,332 | -3,296 | 309,047 | 230,337 | 50,622 | 359,669 | 347,093 |
| | 4 | 16,146 | 11,568 | 20,897 | 22,408 | -3,500 | 308,798 | 225,332 | 52,827 | 361,624 | 352,715 |
| 2010 | 1 | 19,302 | 11,315 | 21,386 | 22,641 | -3,605 | 306,490 | 231,454 | 50,651 | 357,141 | 363,303 |
| | 2 | 22,003 | 11,542 | 21,387 | 22,816 | -3,873 | 298,554 | 229,283 | 49,144 | 347,698 | 363,846 |
| | 3 | 18,456 | 11,626 | 21,433 | 22,995 | -4,149 | 328,154 | 244,074 | 53,578 | 381,732 | 368,434 |

Table 3 Gross domestic product by activity
Percentage changes at constant prices 2001

| Year | Quarter | Agriculture and forestry | Fishing | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and communication | Financial intermediation |
|------|---------|--------------------------|---------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------------|--------------------------|
| 2004 | | 1.6 | 10.1 | -0.4 | 4.5 | 3.0 | 4.4 | 8.5 | 38.8 | 7.0 | 1.4 |
| 2005 | | 6.9 | 9.6 | 2.7 | 4.7 | -0.1 | 7.5 | 5.6 | 13.3 | 9.0 | 5.6 |
| 2006 | | 4.4 | 8.7 | 4.1 | 6.3 | -1.3 | 6.3 | 11.6 | 14.9 | 11.4 | 4.8 |
| 2007 | | 2.4 | -1.1 | 12.9 | 6.3 | 9.1 | 7.3 | 11.3 | 16.3 | 15.1 | 6.6 |
| 2008 | | -4.1 | -13.2 | 2.9 | 3.5 | 5.4 | 8.2 | 4.8 | -36.1 | 3.1 | 2.7 |
| 2009 | | -2.6 | 7.4 | -4.2 | 2.0 | -3.1 | 14.1 | 1.5 | 42.8 | 6.4 | 4.6 |
| 2004 | 1 | 7.2 | 6.7 | -2.7 | 4.8 | 14.0 | -0.4 | 10.3 | 39.8 | 4.2 | 1.4 |
| | 2 | 0.1 | 27.8 | -2.1 | 4.0 | 5.4 | 1.5 | 6.5 | 30.5 | 9.7 | 1.9 |
| | 3 | -2.6 | 7.0 | 6.9 | 0.4 | -4.2 | 15.3 | 6.3 | 50.9 | 9.2 | 2.1 |
| | 4 | 2.0 | 4.1 | -3.5 | 8.6 | -2.2 | 1.5 | 10.6 | 33.6 | 5.2 | 0.4 |
| 2005 | 1 | -0.8 | 20.4 | 2.9 | 2.3 | -3.4 | 6.4 | -5.6 | 45.3 | 3.2 | 4.7 |
| | 2 | 8.8 | -11.3 | -3.6 | 7.5 | -2.2 | -0.1 | 11.3 | 12.6 | 10.0 | 5.7 |
| | 3 | 12.0 | 12.9 | 4.4 | 5.7 | 5.8 | 7.3 | 11.1 | 3.7 | 11.1 | 5.8 |
| | 4 | 7.6 | 13.9 | 7.4 | 3.4 | 0.1 | 17.3 | 6.3 | -6.3 | 11.4 | 6.1 |
| 2006 | 1 | -0.1 | 4.9 | 0.2 | 6.9 | -2.2 | 9.2 | 13.4 | 1.8 | 18.7 | 4.6 |
| | 2 | 5.2 | 6.4 | 3.3 | 4.6 | -1.3 | 5.7 | 13.8 | 11.5 | 18.2 | 5.6 |
| | 3 | 6.5 | 6.2 | 0.6 | 8.7 | -2.0 | 1.5 | 18.9 | 24.7 | 9.1 | 4.1 |
| | 4 | 5.4 | 15.9 | 12.4 | 5.0 | 0.2 | 9.5 | 1.2 | 25.9 | 1.7 | 4.7 |
| 2007 | 1 | 9.0 | -7.5 | 8.2 | 5.7 | 5.5 | -4.1 | 9.8 | 5.8 | 8.4 | 6.5 |
| | 2 | 2.0 | -3.5 | 18.2 | 7.9 | 11.8 | 10.7 | 11.6 | 39.3 | 16.5 | 6.7 |
| | 3 | -0.1 | -4.1 | 11.9 | 6.6 | 10.6 | 14.7 | 9.2 | 14.0 | 15.3 | 7.4 |
| | 4 | 0.0 | 8.4 | 13.4 | 5.0 | 8.7 | 7.4 | 14.7 | 13.6 | 20.2 | 6.0 |
| 2008 | 1 | -5.1 | -10.3 | 5.7 | 0.7 | 9.1 | 5.4 | 12.0 | -49.4 | 1.4 | 3.8 |
| | 2 | 0.3 | -9.6 | 7.5 | 4.2 | 4.6 | 14.2 | 4.3 | -43.0 | 1.7 | 4.2 |
| | 3 | -5.1 | -5.3 | 8.7 | 5.3 | 3.3 | 11.4 | 5.6 | -26.5 | 4.7 | 0.4 |
| | 4 | -5.7 | -22.8 | -9.2 | 3.9 | 4.8 | 1.8 | -1.9 | -25.8 | 4.3 | 2.4 |
| 2009 | 1 | -1.4 | 15.5 | -13.2 | 5.0 | 1.3 | 24.1 | -2.6 | 157.6 | 15.8 | 2.1 |
| | 2 | -4.2 | 8.4 | -6.0 | -0.4 | 1.5 | 11.1 | -3.6 | 48.3 | -2.8 | 1.5 |
| | 3 | -3.4 | 4.0 | -7.0 | -0.5 | -4.1 | 2.4 | 0.7 | 1.7 | 10.4 | 7.1 |
| | 4 | -1.4 | 2.6 | 9.3 | 4.1 | -11.0 | 22.2 | 11.4 | -1.8 | 2.7 | 7.7 |
| 2010 | 1 | 5.6 | 1.8 | 21.6 | 8.2 | 1.5 | 4.8 | 3.7 | 1.8 | 4.8 | 11.0 |
| | 2 | 4.6 | 3.2 | 8.5 | 7.4 | 11.9 | 18.0 | 4.4 | 6.1 | 2.1 | 16.0 |
| | 3 | 6.8 | 4.4 | 4.4 | 7.8 | 24.4 | 14.6 | 4.6 | 9.5 | 2.6 | 20.3 |

Table 3 Gross domestic product by activity
Percentage changes at constant prices 2001

| Year | Quarter | Real estate, renting, business services | Public administration | Education | Other services | FISIM | All industries at basic prices | All industries excl. agriculture | Taxes on products | GDP at market prices | GDP, seasonally adjusted |
|------|---------|---|-----------------------|-----------|----------------|-------|--------------------------------|----------------------------------|-------------------|----------------------|--------------------------|
| 2004 | | 3.0 | 0.2 | 2.0 | 3.7 | 4.7 | 3.9 | 4.9 | 14.8 | 5.1 | |
| 2005 | | 3.4 | -1.3 | 0.7 | 3.0 | 4.3 | 5.2 | 4.6 | 11.0 | 5.9 | |
| 2006 | | 3.9 | -1.6 | 0.3 | 3.8 | 5.1 | 5.6 | 6.2 | 11.2 | 6.3 | |
| 2007 | | 3.5 | -2.0 | 4.2 | 3.2 | 2.9 | 6.2 | 7.8 | 12.1 | 7.0 | |
| 2008 | | 3.7 | 0.6 | 5.9 | 3.1 | -13.9 | 1.1 | 3.1 | 4.5 | 1.6 | |
| 2009 | | 3.0 | 1.6 | 2.7 | 4.3 | 21.7 | 2.3 | 4.1 | 4.3 | 2.6 | |
| 2004 | 1 | 2.2 | 0.1 | 2.2 | 2.9 | 3.3 | 5.5 | 4.8 | 19.4 | 6.9 | 3.1 |
| | 2 | 2.8 | 0.1 | 1.6 | 3.8 | 6.0 | 3.4 | 4.7 | 18.1 | 5.0 | -1.9 |
| | 3 | 4.0 | 0.2 | 1.6 | 4.1 | 6.6 | 2.5 | 4.8 | 8.7 | 3.2 | 0.7 |
| | 4 | 3.1 | 0.2 | 2.4 | 3.9 | 3.1 | 4.2 | 5.2 | 14.1 | 5.3 | 3.5 |
| 2005 | 1 | 2.3 | -1.0 | 0.6 | 3.2 | 5.0 | 1.2 | 2.0 | 8.0 | 2.0 | 0.2 |
| | 2 | 1.8 | -1.5 | 1.0 | 2.9 | 4.1 | 6.0 | 5.0 | 17.4 | 7.3 | 2.7 |
| | 3 | 6.9 | -1.4 | 0.9 | 2.8 | 3.5 | 8.0 | 6.3 | 11.5 | 8.4 | 1.2 |
| | 4 | 2.6 | -1.3 | 0.4 | 3.1 | 4.4 | 5.7 | 4.9 | 7.6 | 6.0 | 2.0 |
| 2006 | 1 | 5.2 | -0.1 | 0.5 | 3.7 | 4.3 | 5.4 | 7.5 | 10.7 | 6.0 | 0.5 |
| | 2 | 1.2 | -0.4 | 0.0 | 3.9 | 6.3 | 6.4 | 6.8 | 5.1 | 6.2 | 2.2 |
| | 3 | 0.6 | -1.9 | 0.1 | 4.0 | 4.8 | 6.7 | 6.8 | 19.1 | 8.2 | 2.8 |
| | 4 | 8.7 | -3.9 | 0.5 | 3.8 | 5.0 | 4.2 | 3.6 | 10.0 | 4.9 | -0.3 |
| 2007 | 1 | 1.2 | -3.5 | 4.7 | 3.5 | 7.1 | 6.0 | 4.9 | 13.7 | 7.0 | 2.4 |
| | 2 | 5.3 | -1.3 | 3.8 | 3.3 | 5.5 | 7.2 | 9.1 | 15.0 | 8.2 | 3.0 |
| | 3 | 9.3 | -1.1 | 3.7 | 3.1 | 2.9 | 5.9 | 8.5 | 9.0 | 6.3 | 0.7 |
| | 4 | -1.3 | -2.1 | 4.5 | 3.0 | -3.8 | 5.9 | 8.6 | 11.1 | 6.5 | 0.7 |
| 2008 | 1 | 1.9 | -1.0 | 4.9 | 2.7 | -13.5 | 0.5 | 2.6 | 6.5 | 1.3 | -3.0 |
| | 2 | 12.1 | -0.3 | 6.9 | 2.8 | -16.0 | 3.1 | 4.0 | -1.6 | 2.4 | 4.0 |
| | 3 | 6.2 | 0.6 | 6.9 | 3.1 | -17.7 | 1.7 | 4.4 | 8.6 | 2.7 | 0.9 |
| | 4 | -5.6 | 3.4 | 5.0 | 3.7 | -8.0 | -0.8 | 1.2 | 4.4 | -0.1 | -1.5 |
| 2009 | 1 | 8.9 | 1.5 | 3.8 | 4.5 | 7.1 | 5.7 | 8.2 | 4.5 | 5.6 | 2.1 |
| | 2 | 12.4 | 0.9 | 1.6 | 4.8 | 18.0 | 0.3 | 1.8 | 5.0 | 0.9 | -0.5 |
| | 3 | -6.6 | 1.7 | 1.6 | 4.4 | 31.7 | 0.7 | 2.1 | -0.4 | 0.5 | 0.4 |
| | 4 | -3.4 | 2.3 | 3.8 | 3.5 | 30.8 | 2.7 | 4.3 | 8.3 | 3.5 | 1.6 |
| 2010 | 1 | 1.7 | 0.5 | 2.4 | 3.1 | 25.6 | 4.6 | 4.2 | 5.2 | 4.7 | 3.0 |
| | 2 | -1.8 | 0.7 | 4.0 | 2.9 | 25.1 | 4.9 | 5.0 | 7.8 | 5.3 | 0.1 |
| | 3 | 1.7 | 0.9 | 4.2 | 3.0 | 25.9 | 6.2 | 6.0 | 5.8 | 6.1 | 1.3 |

Table 4: Balance of Payments Estimates*

KSh Million

| ITEM | 2008 | | 2009 | | | | 2010 | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul-Sep | Oct-Dec | Jan-Mar | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar | Apr-Jun | Jul-Sep |
| 1. CURRENT ACCOUNT | (55,591.07) | (35,934.98) | (28,647.16) | (35,436.28) | (36,009.34) | (20,418.51) | (29,794.26) | (43,838.39) | (44,612.27) |
| 1.1. GOODS | (129,422.60) | (120,807.42) | (100,531.13) | (107,116.84) | (104,216.31) | (131,288.83) | (107,767.24) | (134,081.88) | (140,671.27) |
| Exports (fob) | 88,566.98 | 90,973.45 | 87,505.97 | 80,292.77 | 88,651.40 | 88,493.49 | 98,694.20 | 97,550.43 | 101,551.37 |
| Re-exports | 5,806.29 | 6,546.91 | 5,174.77 | 3,689.66 | 7,803.47 | 4,710.53 | 6,040.06 | 5,763.95 | 5,701.01 |
| Domestic exports | 82,760.69 | 84,426.54 | 82,331.20 | 76,603.11 | 80,847.93 | 83,782.96 | 92,654.14 | 91,786.48 | 95,850.36 |
| Imports (cif) | 217,989.58 | 211,780.87 | 188,037.11 | 187,409.61 | 192,867.71 | 219,782.32 | 206,461.45 | 231,632.31 | 242,222.64 |
| Government | 1,709.42 | 3,298.14 | 1,954.51 | 2,411.29 | 1,868.24 | 1,504.18 | 2,721.46 | 1,702.77 | 4,289.31 |
| Commercial | 216,280.16 | 208,482.73 | 186,082.60 | 184,998.32 | 190,999.47 | 218,278.14 | 203,739.99 | 229,929.55 | 237,933.33 |
| 1.2. SERVICES | 38,915.08 | 45,917.52 | 31,730.73 | 29,441.26 | 29,561.73 | 59,621.80 | 42,663.58 | 48,563.78 | 50,317.50 |
| Credit | 57,274.98 | 65,352.30 | 49,785.78 | 46,582.65 | 49,208.73 | 78,747.80 | 62,694.20 | 66,775.91 | 71,696.18 |
| Debit | (18,359.91) | (19,434.78) | (18,055.05) | (17,141.40) | (19,646.99) | (19,126.00) | (20,030.63) | (18,212.13) | (21,378.69) |
| of which | | | | | | | | | |
| Travel account | 8,999.32 | 10,119.13 | 11,913.93 | 6,062.11 | 7,558.71 | 8,607.10 | 6,474.80 | 12,037.51 | 11,323.36 |
| Credit | 14,425.54 | 14,758.05 | 16,841.35 | 9,640.69 | 12,181.89 | 13,013.86 | 11,809.62 | 15,467.46 | 14,168.77 |
| Debit | (5,426.22) | (4,638.92) | (4,927.41) | (3,578.58) | (4,623.18) | (4,406.76) | (5,334.82) | (3,429.96) | (2,845.41) |
| Income account | (1,488.18) | (1,485.24) | (931.05) | (1,046.43) | (2,540.80) | (466.58) | 1,570.83 | 1,786.02 | 6,405.43 |
| Credit | 3,296.72 | 1,790.72 | 3,041.89 | 3,648.51 | 2,103.96 | 4,675.56 | 4,441.07 | 5,131.09 | 9,155.77 |
| Debit | (4,784.90) | (3,275.96) | (3,972.95) | (4,694.94) | (4,644.76) | (5,142.14) | (2,870.24) | (3,345.08) | (2,750.33) |
| Current Transfers account | 36,404.63 | 40,440.15 | 41,084.30 | 43,285.73 | 41,186.04 | 51,715.10 | 33,738.58 | 39,893.70 | 39,336.07 |
| Diaspora remittances | 9,362.00 | 11,271.97 | 11,797.84 | 11,268.31 | 12,173.37 | 11,841.52 | 11,002.70 | 8,305.85 | 13,045.43 |
| 2. CAPITAL & FINANCIAL ACCOUNT | 80,352.22 | 37,357.50 | 21,026.87 | (5,696.35) | 10,947.14 | 53,451.00 | 4,747.79 | 40,255.78 | 23,204.54 |
| 2.1 Capital Account (capital transfers) | 3,239.00 | 2,901.62 | 8,044.00 | 4,856.00 | 3,469.00 | 6,163.00 | 1,439.00 | 2,654.00 | 1,179.00 |
| 2.2 Financial Account net | 77,113.22 | 34,455.88 | 12,982.87 | (10,552.35) | 7,478.14 | 47,288.00 | 3,308.79 | 37,601.78 | 22,025.54 |
| 2.2.1 Investments net | 56,950.40 | 13,478.97 | 1,801.42 | 29,682.37 | 44,724.23 | 57,666.06 | (4,641.44) | 41,730.59 | 42,879.35 |
| 2.2.2 Change in official Reserves | 20,162.82 | 20,976.90 | 11,181.46 | (40,234.71) | (37,246.08) | (10,378.06) | 7,950.24 | (4,128.81) | (20,853.81) |
| 3. NET ERRORS AND OMISSIONS | (24,761.15) | (1,422.51) | 7,620.29 | 41,132.63 | 25,062.20 | (33,032.49) | 25,046.46 | 3,582.61 | 21,407.73 |
| Average exchange rate against US \$ | 68.60 | 77.62 | 79.58 | 78.45 | 76.24 | 75.14 | 76.49 | 78.94 | 80.93 |

Table 5: Balance of Merchandise Trade

KSh Million

| Year | Period | Domestic Exports | Re-Exports | Total Exports | Imports | Balance of Trade | Volume of Trade |
|------|--------|------------------|------------|---------------|------------|------------------|-----------------|
| 2005 | Q1 | 51,942.78 | 16,087.16 | 68,029.93 | 100,387.16 | (32,357.23) | 168,417.09 |
| | Q2 | 52,702.71 | 15,484.46 | 68,187.16 | 130,982.51 | (62,795.35) | 199,169.68 |
| | Q3 | 53,440.29 | 10,684.78 | 64,125.07 | 106,230.35 | (42,105.28) | 170,355.42 |
| | Q4 | 51,832.19 | 8,248.71 | 60,080.91 | 105,492.74 | (45,411.84) | 165,573.65 |
| 2006 | Q1 | 52,772.47 | 6,628.32 | 59,400.79 | 113,489.65 | (54,088.86) | 172,890.43 |
| | Q2 | 53,686.91 | 7,404.03 | 61,090.95 | 132,019.40 | (70,928.45) | 193,110.35 |
| | Q3 | 62,286.78 | 5,766.38 | 68,053.16 | 133,920.39 | (65,867.23) | 201,973.55 |
| | Q4 | 59,409.02 | 3,014.18 | 62,423.20 | 142,053.37 | (79,630.17) | 204,476.57 |
| 2007 | Q1 | 64,586.99 | 4,030.73 | 68,617.72 | 151,038.60 | (82,420.88) | 219,656.32 |
| | Q2 | 65,743.87 | 2,581.37 | 68,325.24 | 145,289.17 | (76,963.93) | 213,614.42 |
| | Q3 | 65,863.27 | 2,966.68 | 68,829.95 | 154,102.96 | (85,273.01) | 222,932.91 |
| | Q4 | 65,425.62 | 3,397.60 | 68,823.22 | 154,534.23 | (85,711.01) | 223,357.44 |
| 2008 | Q1 | 78,312.03 | 4,873.21 | 83,185.24 | 175,601.15 | (92,415.92) | 258,786.39 |
| | Q2 | 77,142.19 | 5,056.41 | 82,198.60 | 165,279.58 | (83,080.98) | 247,478.18 |
| | Q3 | 82,760.69 | 5,806.29 | 88,566.99 | 217,989.58 | (129,422.59) | 306,556.56 |
| | Q4 | 84,426.54 | 6,546.91 | 90,973.45 | 211,780.87 | (120,807.42) | 302,754.32 |
| 2009 | Q1 | 82,331.20 | 5,174.77 | 87,505.97 | 188,037.11 | (100,531.13) | 275,543.08 |
| | Q2 | 76,603.11 | 3,689.66 | 80,292.77 | 187,409.61 | (107,116.84) | 267,702.38 |
| | Q3 | 80,847.93 | 7,803.47 | 88,651.40 | 192,867.71 | (104,216.31) | 281,519.11 |
| | Q4 | 83,782.96 | 4,710.53 | 88,493.49 | 219,782.32 | (131,288.82) | 308,275.81 |
| 2010 | Q1 | 92,654.14 | 6,040.06 | 98,694.20 | 206,461.45 | (107,767.24) | 305,155.65 |
| | Q2 | 91,786.48 | 5,763.95 | 97,550.43 | 231,632.31 | (134,081.88) | 329,182.74 |
| | Q3 | 95,850.36 | 5,701.01 | 101,551.37 | 242,213.04 | (140,661.67) | 343,764.41 |