



November 2022 | Issue 2



Africa Trade Barometer

Kenya Country Report





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Foreword

This **Africa Trade Barometer** report is one of the most comprehensive research reports on the state of trade on the African continent as experienced on the ground by real African businesses. It offers a comparative view of the enablers and challenges to facilitating trade across 10 key African markets.

Trade – in the context of this report – can be understood as the process of production and transfer of goods and services that's enabled by solutions that effectively connect the supply chain domestically and internationally to create economic value.

The **Africa Trade Barometer** is aimed at providing a source of reliable data and insights on African markets and economies for businesses and entrepreneurs as well as businesspeople, students, Governments, NGOs and investors considering the continent.

Qualitative and quantitative intelligence was gathered from 2 554 firms during August and September 2022 for the second issue, representing small, big and corporate businesses across all 10 economies. This intelligence is further enriched by third-party sources including the World Bank, International Trade Center, and the central banks of our initial 10 focus markets. The **Africa Trade Barometer** is aimed at being an important tool that enables businesses to identify, unlock opportunity and drive growth across the continent.

– **Bill Blackie, Chief Executive**
Standard Bank's Business and Commercial Clients division.





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Research Objectives & Methodology

Exploring how the Africa Trade Barometer is constructed.



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Objectives

Africa is our home. We drive her growth.

The objective of the **Standard Bank Africa Trade Barometer** is to provide dynamic and insightful understanding of trade in Africa.

This ambitious project was conceived with the intent of creating Africa's leading trade index to address the information vacuum in terms of the absence of reliable African trade data and to support and enable the growth of intra-Africa trade.

This updated data enables us to take the pulse of African trade in near real-time to measure improvements or declines in business confidence, track operational challenges and identify shifts in overall tradeability on our rankings per country.

Developing a thorough understanding of the landscape we operate in is vital for the future and prosperity of African businesses.

By helping firms become trade-ready, it will also enable them to take full advantage of the African Continental Free Trade Area (AfCFTA) in years to come, which if successfully implemented is expected to create a single African market of over a billion consumers with a total GDP of over US\$3 trillion – making Africa the largest free trade area in the world.





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Building the Africa Trade Barometer

Methodology

Secondary research

Quantitative data

- Data was collected principally from the World Bank, although underlying data sources ranged from the IMF and International Trade Center to Country Central Banks.
- Key condition: Data reliability and frequency ensured.
- In-depth discussions were conducted with key stakeholders in each country (e.g., Central Bank, Department of Trade, etc.) to verify and provide context to the data.
- For Issue 2, trade tariffs from the World Bank were included in the quantitative data. Trade tariffs were not all available at time of print for Issue 1 and therefore not included.

Primary research

Firm survey

- 288 firms interviewed.
- The sample was stratified by:
 - Standard Bank segments, i.e., small business, big business and corporates
 - Region
 - Industry
- Fieldwork conducted between August and September 2022.
- For Issue 2, additional trade tariff questions were included in the Firm Survey.
- The report shows percentages except where base sizes are below 20, then absolute scores are shown.

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2 554

FIRMS

10

ECONOMIES

288

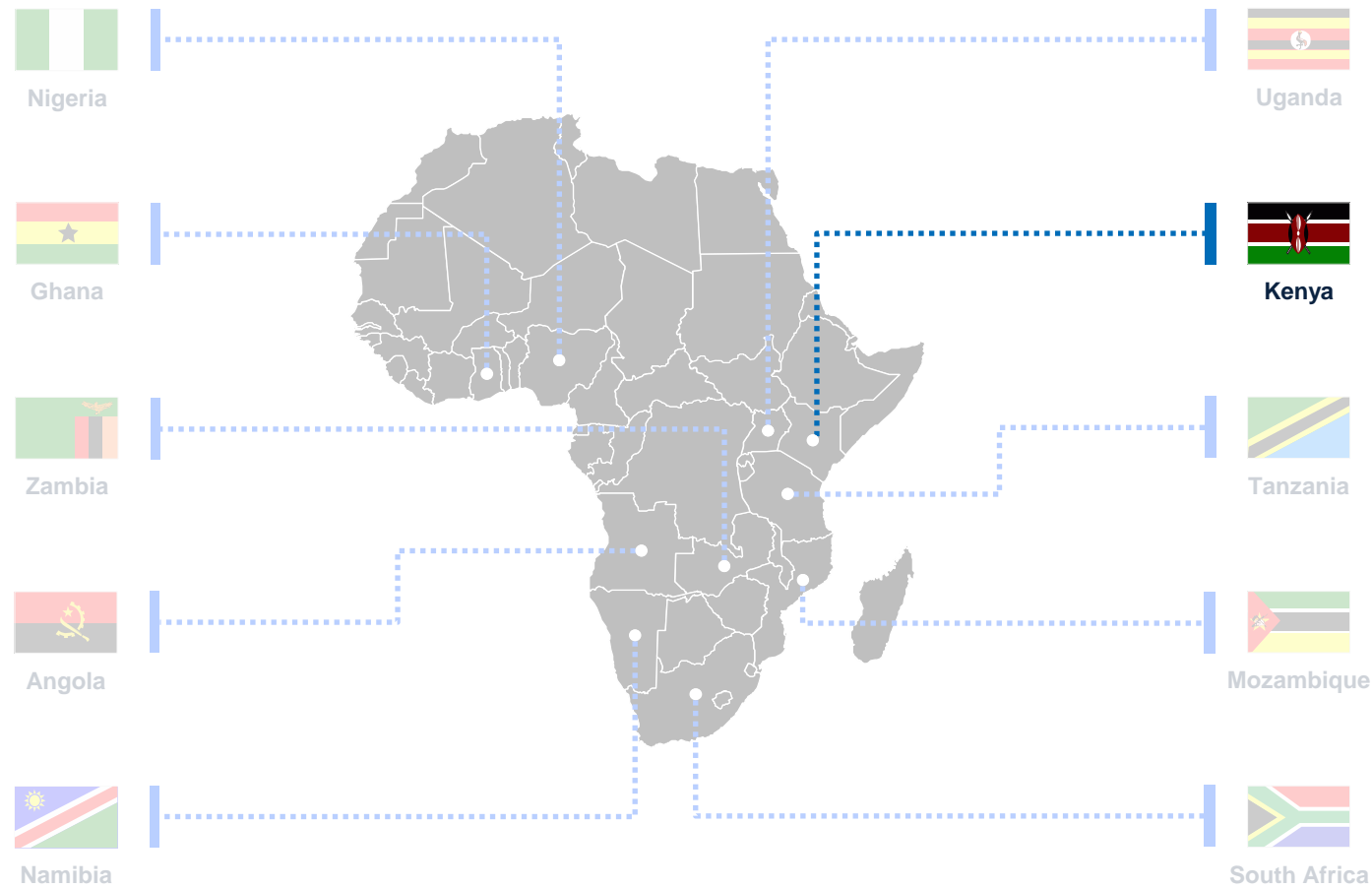
KENYAN FIRMS



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Building the Africa Trade Barometer

Countries and variable focus – 10 country coverage



Variable coverage focused on **7 broad thematic categories** of data that impact on trade, namely:

- 1** Macro economic stability
- 2** Governance and economy
- 3** Infrastructure
- 4** Trade openness
- 5** Foreign trade
- 6** Trader financial behaviour
- 7** Access to finance



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Commentary on Rankings

The value of access to quantitative and qualitative inputs.

When we set out to construct the inaugural **African Trade Barometer**, it was essential that we ensure the findings would be relevant and reflective of real-life trading conditions as experienced by African businesses on the ground.

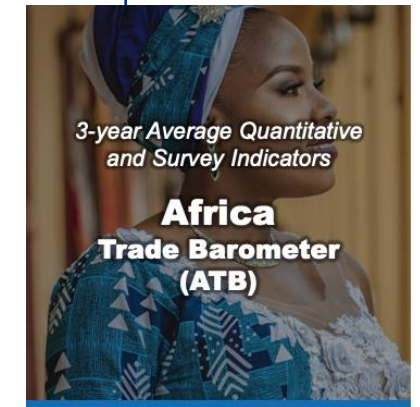
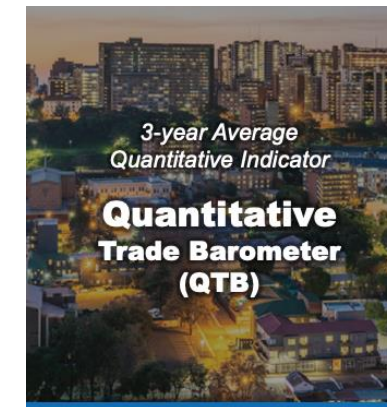
This is the reason we have initiated a substantial effort to conduct in-person surveys with firms of all sizes (over 2550 in total), across the 10 economies. It is this qualitative research that informs the **Survey Trade Barometer (STB) Ranking**.

Aggregating this qualitative **Survey Trade Barometer** data with the **Quantitative Trade Barometer (QTB) Ranking** data (obtained from third-party sources including the World Bank, the International Trade Centre and local Central Banks), we are able to arrive at the **African Trade Barometer (ATB) Tradeability Index** that ranks all 10 countries from first to last.

On an overall level, Kenyan firms have a significantly lower expectation for import growth prospects and financial behaviour of traders is also worse than before in terms of extending and providing credit to customers. The economic gains, built after the pandemic, are under further pressures due to the war in the Ukraine.

This contributes towards Kenya occupying the 7th position on the **Africa Trade Barometer**, having dropped down three positions and whilst there has been a slight change in Kenya's Survey Trade Barometer ranking, it has moved down to 5th (from 4th) position on the **Quantitative Trade Barometer**, driven by a lower than expected trade perception on export trade regulations.

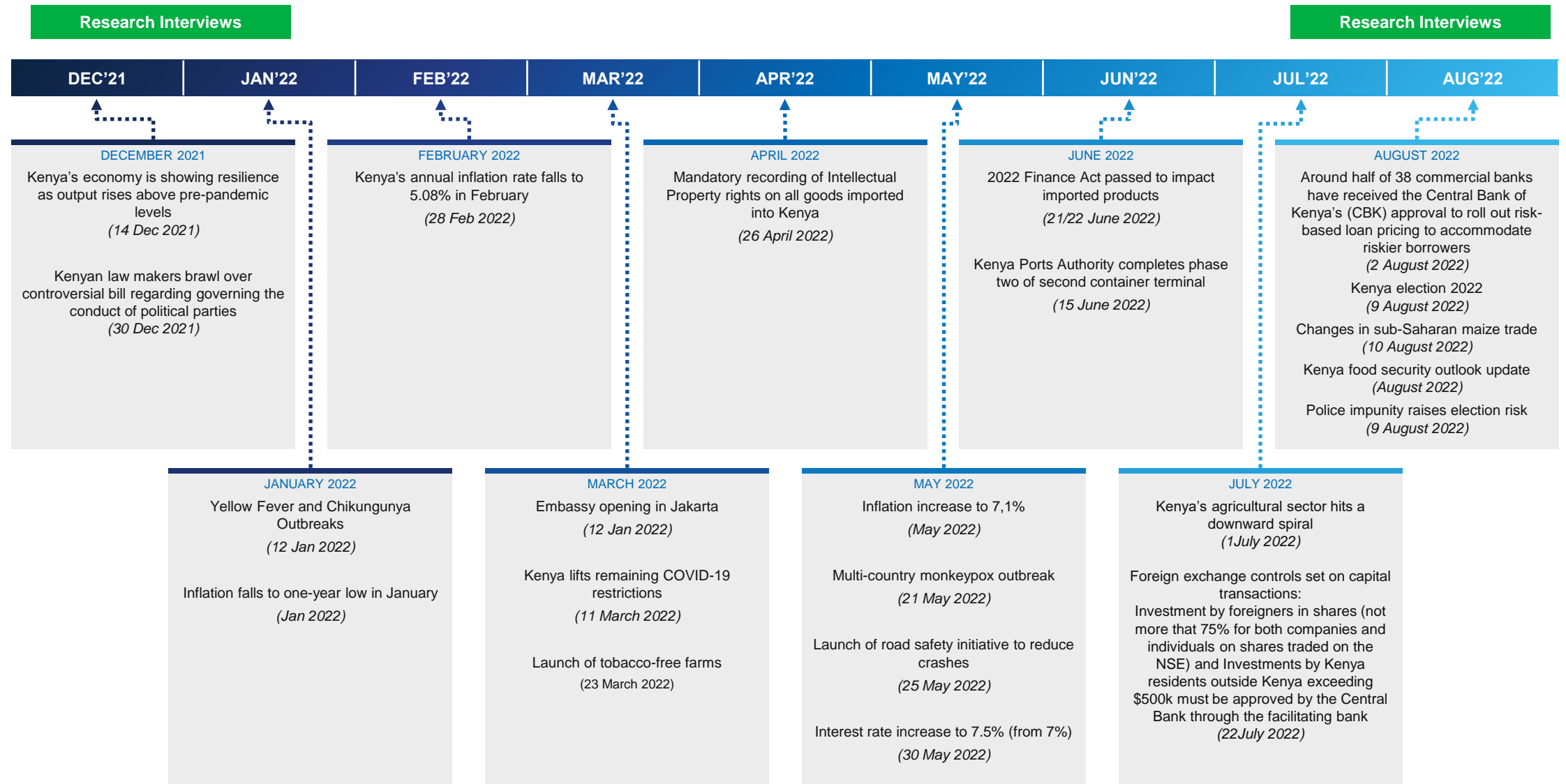
The divergence in these rankings and the intervals at which they're published (bi-annually) speaks directly to the value the Barometer provides in reflecting macro data as well as changing patterns that indicate flux.





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Timeline of events between the time of data collection





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Summary of Key Trends

A look at big movers, small movers and big declines.



Summary of Key Trends from Survey Trade Barometer

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The Africa Trade Barometer (ATB) is an aggregate of the Quantitative Trade Barometer (QTB) and the Survey Trade Barometer (STB).

Changes in a country's ranking on the 3 Indices are driven by changes in both the aggregate score for that country, as well as their relative ranking against the other countries included.

Changes in the ATB rankings over the past 6 months, are driven mostly by the changes in the STB scores. That said, the drop in the Kenyan STB is also seen by a drop in its QTB (with the new tariff data included).

Movements in the country STB scores and rankings, as well as the key reasons for these, are shown in the adjacent graphic.

The Index components registering the biggest declines in the region over the past 6 months, impacting the most countries, relate to credit terms and Government support for trade.



✓ Significant improvement
 X Significant decline
 ■ Increase in performance score and increase in relative ranking
 ■ Increase/decrease in performance score and minor/no change in relative ranking
 ■ Decrease in performance score and decrease in relative ranking



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Trade Analysis Highlights

Selected research highlights to better understand Tradability factors across seven core themes.



Trade Analysis Highlights: Kenya

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- There is no significant change in business confidence of Kenyan firms from before – positive sentiments are driven by the belief of good leadership and economic stability, whilst those firms who are not optimistic, site the poor economy and high prices of products as the main drivers. Economic instability remains the top concern for these firms with the imminent elections at the time of the research bringing about uncertainty and unpredictability in the business environment.
- On most elements, Kenyan firms are placed in the bottom 40% of the list, compared to other countries, and it is only on infrastructure obstacles, trade openness and credit terms advance from suppliers where Kenyan firms are placed a little higher in the rankings.
- Ease of foreign trading has become more of a challenge for firms in Kenya and in terms of trader financial behaviour, there has been a significant decline in the credit terms extended to clients.
- China is the leading import source country and is likely to increase in import volumes in the next 2 years. When trading with the rest of Africa, Tanzania and Uganda are the leading export countries.
- The quality of infrastructural aspects have, for the most part, remained the same, but there has been a significant increase in the quality of road infrastructure.
- There is very low use of credit terms and not many traders extend credit terms to their clients either.
- Support is needed by providing leniency in terms of loans and funding (flexible, less restrictive and quicker access).

Key Trends	Change from before (%)	Ranking out of 10 countries
Macro Economic Stability	Business Confidence 57 (Dec'21/Jan'22) vs 55 (Aug/Sep'22)	6
Governance and Economy	Government Support on Trade 46 (Dec'21/Jan'22) vs 48 (Aug/Sep'22)	7
Infrastructure	Quality of Infrastructure 47 (Dec'21/Jan'22) vs 48 (Aug/Sep'22)	6
	Infrastructure Obstacles 56 (Dec'21/Jan'22) vs 57 (Aug/Sep'22)	4
Trade Openness	Trade Challenges / Barriers 49 (Dec'21/Jan'22) vs 52 (Aug/Sep'22)	5 ↑ (+3)
Foreign Trade	Ease of Trade 43 (Dec'21/Jan'22) vs 40 (Aug/Sep'22)	8 ↓ (-4)
Traders' Financial Behaviour	Credit Terms Extended to Clients 45 (Dec'21/Jan'22) vs 37 (Aug/Sep'22) ↓	6
	Credit Terms Advance from Suppliers 50 (Dec'21/Jan'22) vs 44 (Aug/Sep'22)	5
Access to Finance	Access to Credit 35 (Dec'21/Jan'22) vs 43 (Aug/Sep'22)	6



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1. Macro Economic Stability

Business confidence has remained relatively stable in Kenya (down 2 pp) and the firms with a slightly positive sentiment believe there is good leadership and economic and political stability.

Over the past 6 months, Kenya has felt the effects of global impacts such as the war in Ukraine and COVID-19 disruptions. In fact, prior to the COVID-19 disruptions, Kenya was one of the fastest growing economies in the region.

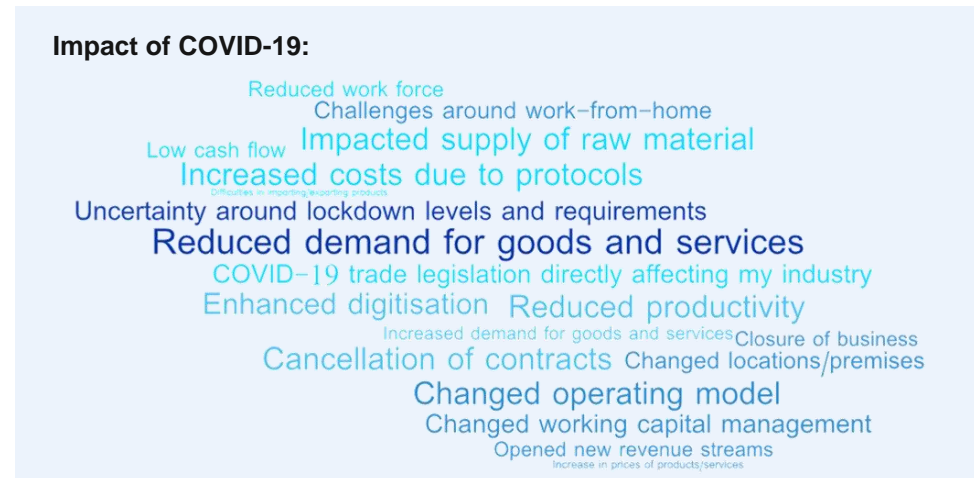
Business Confidence

Over the past 6 months, Kenyan firms have not changed their perception relating to business confidence.

Kenyan firms believe increased sales, marketing activity and more efficient operations will all have a positive influence on business revenue. The biggest negative influencer on business revenue is seen to be the increased operating costs.

Economic and political instability top the list of concerning challenges for Kenyan firms, with the upcoming elections at the time of research having potentially influenced this; economic instability is the only challenge where the level of concern has not decreased somewhat from 6 months ago.

The main impact of COVID-19 was seen to be the reduced demand for goods and services and the reduced productivity.



There was reduced production, there was reduced exports and imports, but over time we are seeing ourselves going back to the same level that we were previously with the lifting of the various COVID-19 protocols.

SURVEY RESPONDENT
(Key decision maker B, Government)



78%

More than three quarters of Kenyan firms expect their turnover to increase in 2023.

55%

Business confidence in Kenya has lost 2 points down from 57%.



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2. Governance and Economy

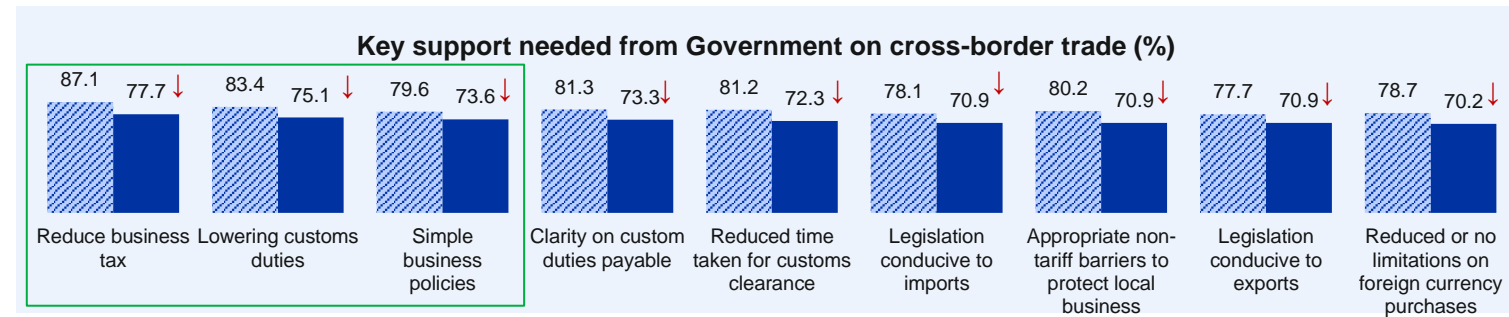
Firms in Kenya feel their Government is neutral in supporting their trading activities.

Traders' perceptions of Government support

Whilst all firms mostly feel Government is neutral, it is only corporates that feel that Government is slightly more supportive, whilst big and small business is still skewed towards the perception that Government is not very supportive.

More Government support needed on cross-border trade

Assistance is still needed for financial relief (reduction of business tax and lowering of customs duties) and an initiative that would stimulate foreign trade – simple business policies. Providing this financial relief to firms may not be viable as it will impact the revenue generation for the Government, however simpler policies could be a more cost-effective wins to improve trade within the rest of Africa and abroad.



Simplifying business policies and providing financial relief could have a significant positive impact on trade.

One measure that is expected to ease up this congestion, is the African Continental Free Trade Area (AfCFTA) which seeks to not only lift tariffs but also reduce friction at borders for the movement of people and goods.

Some of the initiatives that I think are very critical that are encouraging trade now is the harmonization of policies, programs, and strategies across the board.
 SURVEY RESPONDENT (Key decision maker A, Industry Bodies)

In the run up to the election, political narratives were reminding Kenyans to consider the bigger picture (Kenya in relation to East Africa), the trade amongst the countries and the resulting mutual benefit for all.

There was also restlessness around the unresolved Kenya and Uganda, Kenya and Tanzania trading barriers challenges around tariffs, with a general feeling amongst business that Government is not providing enough protection.

78%
 77,7% of businesses would like to see a reduction in business tax.

71%
 A significant decline (from 80.2%) on appropriate non-tariff barriers to protect local business. Business are influenced by election campaign messaging and become more protectionist in nature – typical narrative during election campaigns



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3. Infrastructure

Road infrastructure specifically has improved significantly compared to 6 months ago, and the impact on operations of the power outages has become significantly less severe.

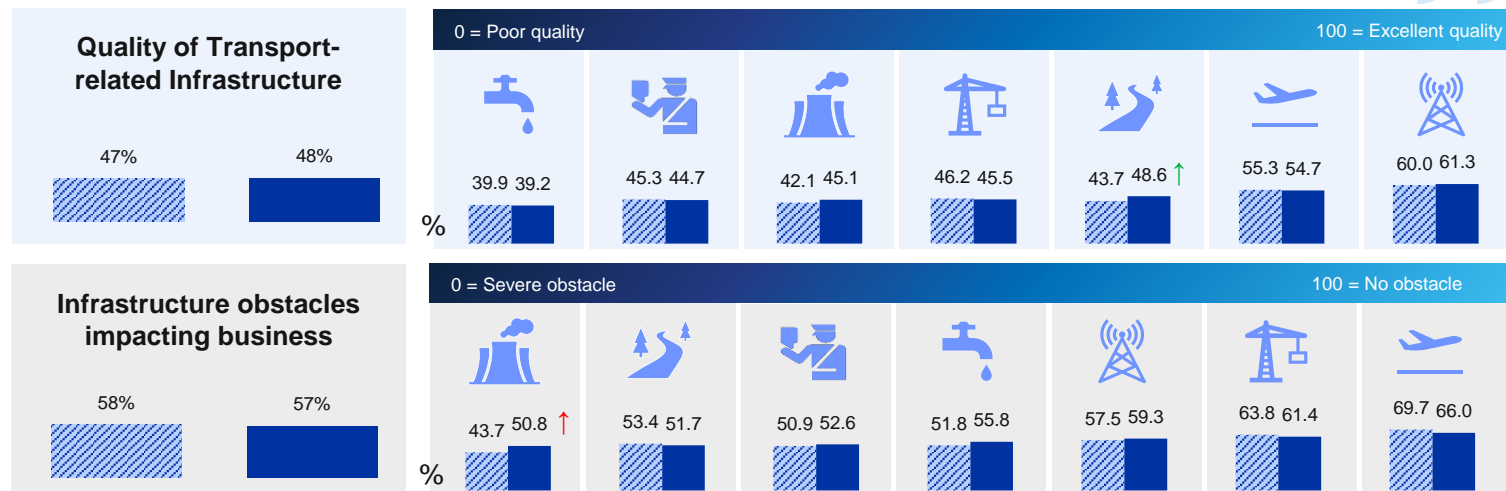
Infrastructure as an inhibitor to trade

Only a slight increase in infrastructure quality, driven by the improvement of roads and telecommunication. Poor quality infrastructure still creates major impediments to productivity and trade and Kenya rates lowest, amongst the 10 countries included in this measure on Water supply/outages. Perceptions of infrastructure as an obstacle to trade shows a slight uptick (56% to 57%), driven mostly by the improvement seen in power supply outages (44% to 51%). Increased infrastructural spend by the Government towards the election period may have played a role.

These challenges feed into the revenue concerns, citing operational challenges and decrease production as potential detractors for business revenue.

Ofcourse at the coast, and when you come through inland depot, the Government has made a lot of investment in that; when you look at the road network. The road has been a challenge to exporters and importers but of course, now to a large extent as a country we have been able to address that. I mean we are looking at the entire northern corridor, and the state of the northern corridor ...it is well taken care of.

SURVEY RESPONDENT (Key decision maker B, Government)



39%

Water supply/shortages remains to have the lowest rating in terms of quality.

49%

Road infrastructure shows a significant improvement in quality rating up from 43.7%.



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4. Trade Openness

Of the business included in the survey, slightly more than before, engage in cross-border trade.

Sentiment on import and export growth prospects

For both imports and exports, fewer Kenyan firms perceive that there will be growth. There is a perception that the trade challenges and barriers remain the same, especially amongst big and small business, who as previously indicated are of the perception that Government is not very supportive.

Twenty-four percent of the Kenyan businesses polled are importers – mainly from international wholesalers.

Whilst importing, mostly from China, there is also a significant increase in importers buying from local wholesalers. This will continue to stimulate the local economy and contribute towards economic growth of the country.

“ One of the key components of the Customs Union is the removal of tariffs for locally produced goods, so that goods are traded freely within the region. Tariffs are not necessarily a big hindrance within the region in terms of trade, but we have got what we call the non-tariff barriers. ...the biggest challenge to trade within the region...we are talking about administrative impediments... For example, Uganda failed to recognise the Covid certificate issued by Kenya even though we had an agreement at the EAC level; the certificate issued by a partner state will be valid for 14 days...really affected trade.

SURVEY RESPONDENT, (Key decision maker B, Government)

Trade Openness	Sub-parameter Factor	Score (%)
Imports	Trader perception on import growth prospects	69.81 ↓ 60.66
Imports	Trader perception on import tariff regulations <small>*New question added</small>	N/A* 35.07
Exports	Trader perception on export growth prospects	72.06 65.79
Exports	Trader perception on export tariff regulations <small>*New question added</small>	N/A* 25.35
Border & customs	Trader rating on country efficiencies	44.35 44.85
Trade challenges / barriers	Trader perceptions on the degree of challenges impacting trade	49.25 51.52
Forex	Forex restrictions and controls	45.52 47.33

47%

47,33% of Kenyan firms continue to struggle with Forex restrictions and controls. This is believed to be liquidity driven, based on challenges earlier in the year, and the expectation is that this will improve over time.

45%

Kenyan firms continue to struggle with country efficiencies at border and customs.

Standard Bank **IT CAN BE™**

↑↓ Significantly higher/lower from previous

▨ Dec'21/Jan'22

■ Aug/Sep'22



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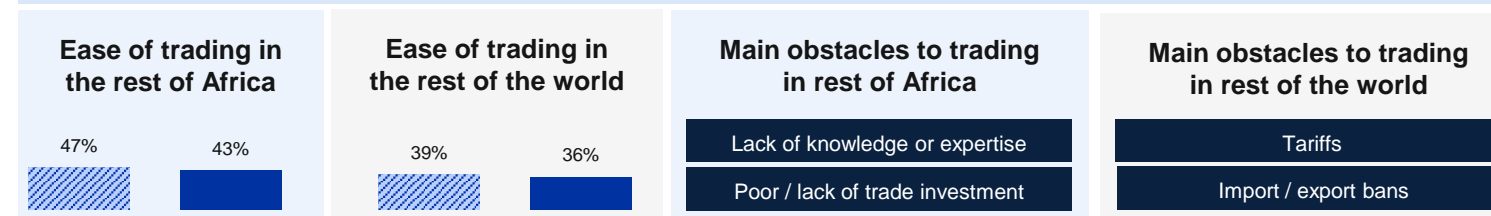
5. Foreign Trade (1/2)

Trading is not seen to be easy and is especially a challenge in the rest of the world. There is still very low awareness of AfCFTA.

Regional African trade and global trade

Ease of trading with the rest of Africa and the rest of the world is still very low – tariffs being the biggest inhibitor for rest of the world trading, whilst there is a general lack of knowledge or expertise for trading in Africa.

The awareness of the African Continental Free Trade Area is very low but firms believe it has the potential to increase business volume.

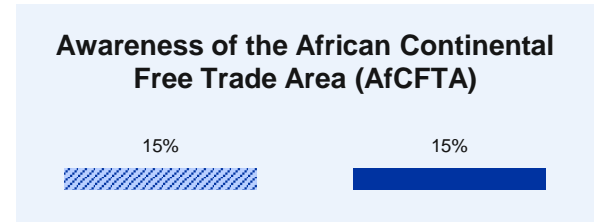


“When you talk about the African Continental Free Trade Area, that is a big opportunity for us to be able to access other markets under a free-trade area agreement. So, we are looking at a bigger market as time goes by, and we really need to position ourselves as a country to be able to take advantage of these opportunities that are coming before us, we need to do a lot in terms of value addition, agri-processing because agriculture is one of the biggest sectors in this country, the other countries are not just sitting there and waiting, we need to ensure that we are ahead of the pack.”

SURVEY RESPONDENT (Key decision maker B, Government)

Awareness of the African Continental Free Trade Area (AfCFTA)

There remains poor awareness of the African Continental Free Trade Area across all Kenyan firms, with big business and corporate showing higher awareness.



40%

40% of firms hope for AfCFTA is pinned on free trade among African countries with the spin off on increased business volume and home-grown industries development.



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5. Foreign Trade (2/2)

China is the main import source for Kenyan firms.

Shifting trends in sourcing goods from China

Imports from China takes place with high frequency and Importers believe that it is also the import source that is most likely to increase in the next two years (44% believe it will).

As a result of the COVID-19 measures taken by the Chinese Government in shutting down ports and operations to curtail the spread of the virus, for African traders wanting to avoid supply chain interruptions and unpredictability, procuring goods and/or services outside of China seems to be a legitimate risk mitigant.

Imports from China

- Leading import source
- Largest single import volume
- High share/high frequency
- Most likely country from where imports will increase by 44%.

Exports to China

- Low share/low frequency
- Has lower export share compared to other African countries, e.g., Uganda, Tanzania and Nigeria
- Unlikely to be considered for exports.

44%

44,1% of Kenyan firms believe that imports from China are likely to increase in the next two years.



But they (Chinese traders) can export to you anything and if you have been to China or wherever every product has grade 1 to 5 so which one do you want. The Chinese are very open to trade what you require, they will give it to you but based on the standards we have set to KEBS there has been a lot of quality improvement in terms of what we get from China.

SURVEY RESPONDENT
(Key decision maker B, Government)





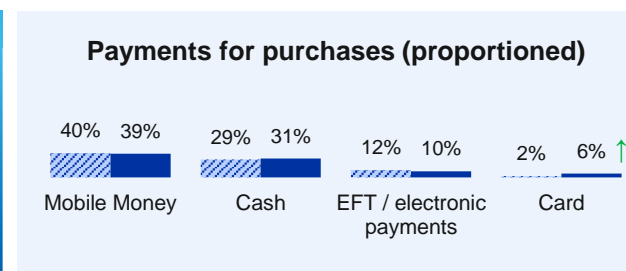
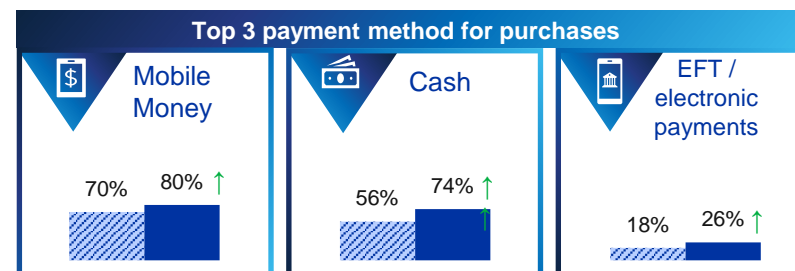
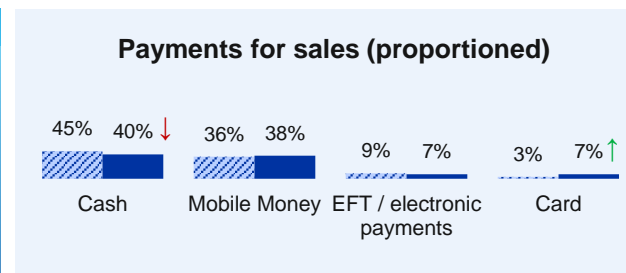
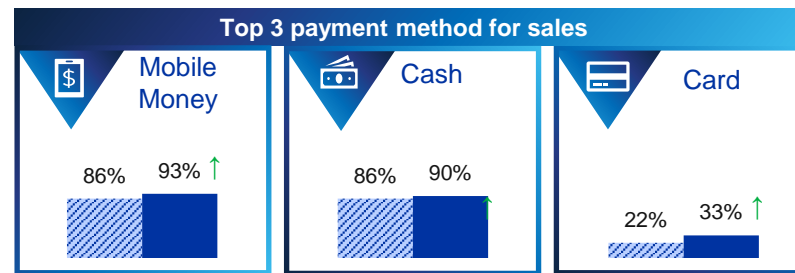
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6. Traders' Financial Behaviour

There is a sharp increase in the use of Mobile money as a payment method for sales.

Payment Methods

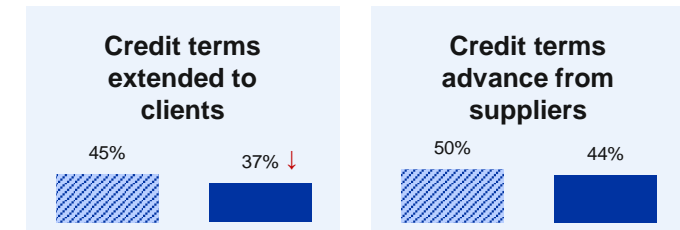
Proportionately EFT / electronic payments has become less popular for the payment for sales and purchases and whilst cash is still high for the payment of sales, there has been a significant decline.



This Africa Trade Barometer also confirms the maturity and continued growth of mobile money amongst Kenyan traders (now at 38% for sales) and at the same time cash is significantly lower and continues in this manner, in contrast to the rest of the 10 markets included in this survey.

B2B Credit

There is a decline in businesses offering credit and making use of credit term advance from suppliers.



37%

Significantly fewer businesses were extending credit terms to clients over the past 6 months, in the time leading up to the elections – hypothesis is that the imminent elections brought about uncertainty and unpredictability in the business environment.

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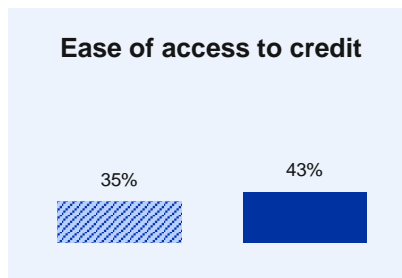
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7. Access to Finance

Credit remains a key area of concern amongst firms.

Access to Credit

Generally speaking, a major benefit of credit lies in the ability to smooth out cash flow peaks and valleys. This is particularly important in cross-border trade, where there is often an extended lag in the time it takes to manufacture, transport and sell goods before sales revenue can be generated. This makes credit a vital tool for unlocking working capital. More firms in Kenya (up from 35% to 43%) believe it's easier to access credit.



Credit Providers, using multiple data points and understanding the general macro-economic elements improved access to credit to assist businesses continue trading during the period under review. In addition, there has been a lot of effort put towards enabling lending through digital channels by credit providers.

Even with domestic trading, there has been debate in parliament about the fact that Government – the biggest purchaser of goods and services – has significantly delayed payments (going into COVID-19 pandemic and election period) and this has led to the collapse of various businesses; businesses that have survived have mainly been due to having easier access to credit from financial institutions.

Uptake of Trade Finance and Trade Services

The usage and uptake of specialised Trade Finance (8%) and Trade Services* (2%) has remained stable from when the research was first conducted six months previously. Evident is the need to educate the market on the benefits of using trade finance and trade services solutions.



Firms' most pressing needs from Financial institutions:

79%

of those interviewed want flexible loan terms

77%

of those interviewed want quicker access to funding



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Tradeability Index Rankings

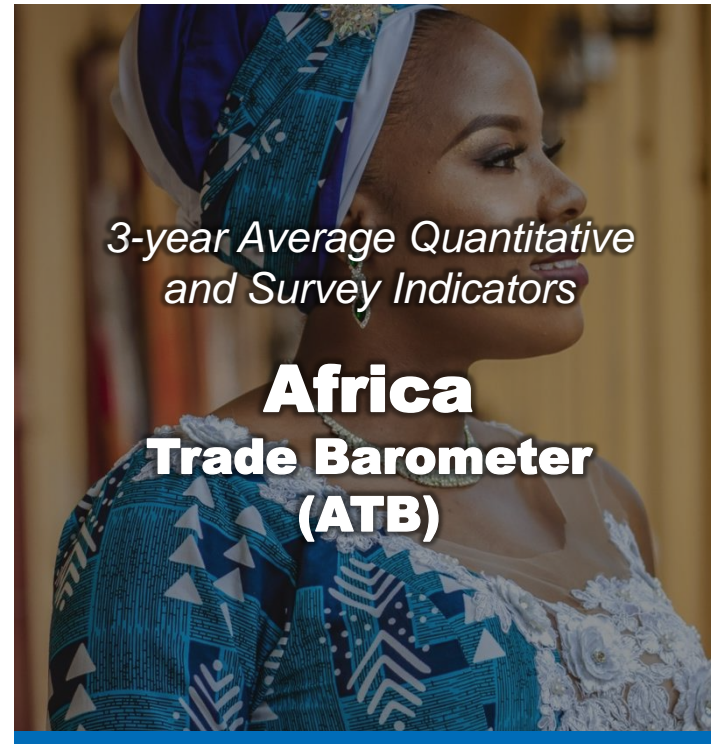
The merging of quantitative and qualitative data to build Africa's first Tradeability Index country rankings.



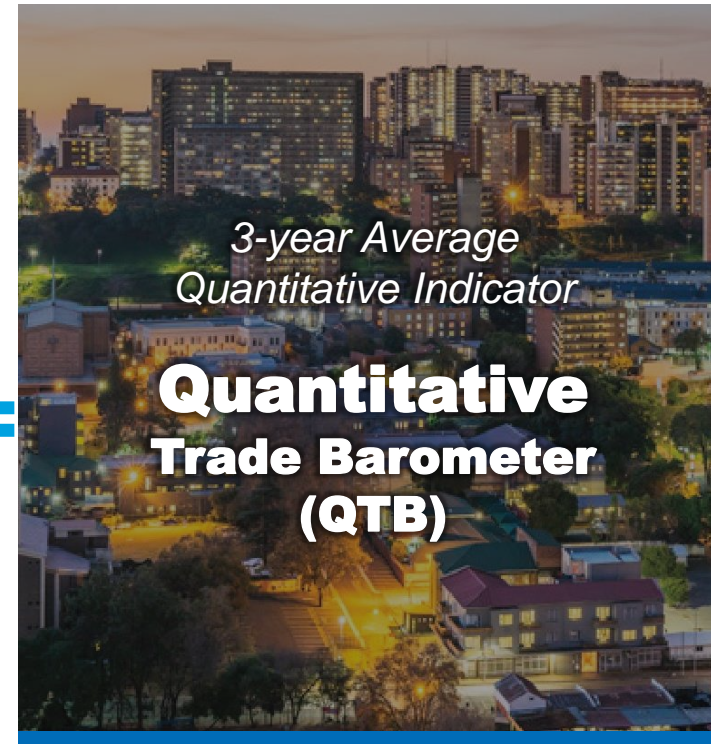
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Tradeability Index Rankings

There are a series of three ranking measures including:



The Standard Bank Africa Trade Barometer (ATB) scores and ranking by country are aggregated from scores collected from both existing third-party data sources and primary research firm surveys.



The Standard Bank 3-Year Quantitative Trade Barometer (QTB) scores and ranking by country are the averages of all the selected indicators collected only from existing secondary data sources/reported facts.



The Standard Bank Firm Survey Trade Barometer (STB) scores and ranking by country are the averages of all the data collected only from the primary research surveys conducted with 2 554 businesses.

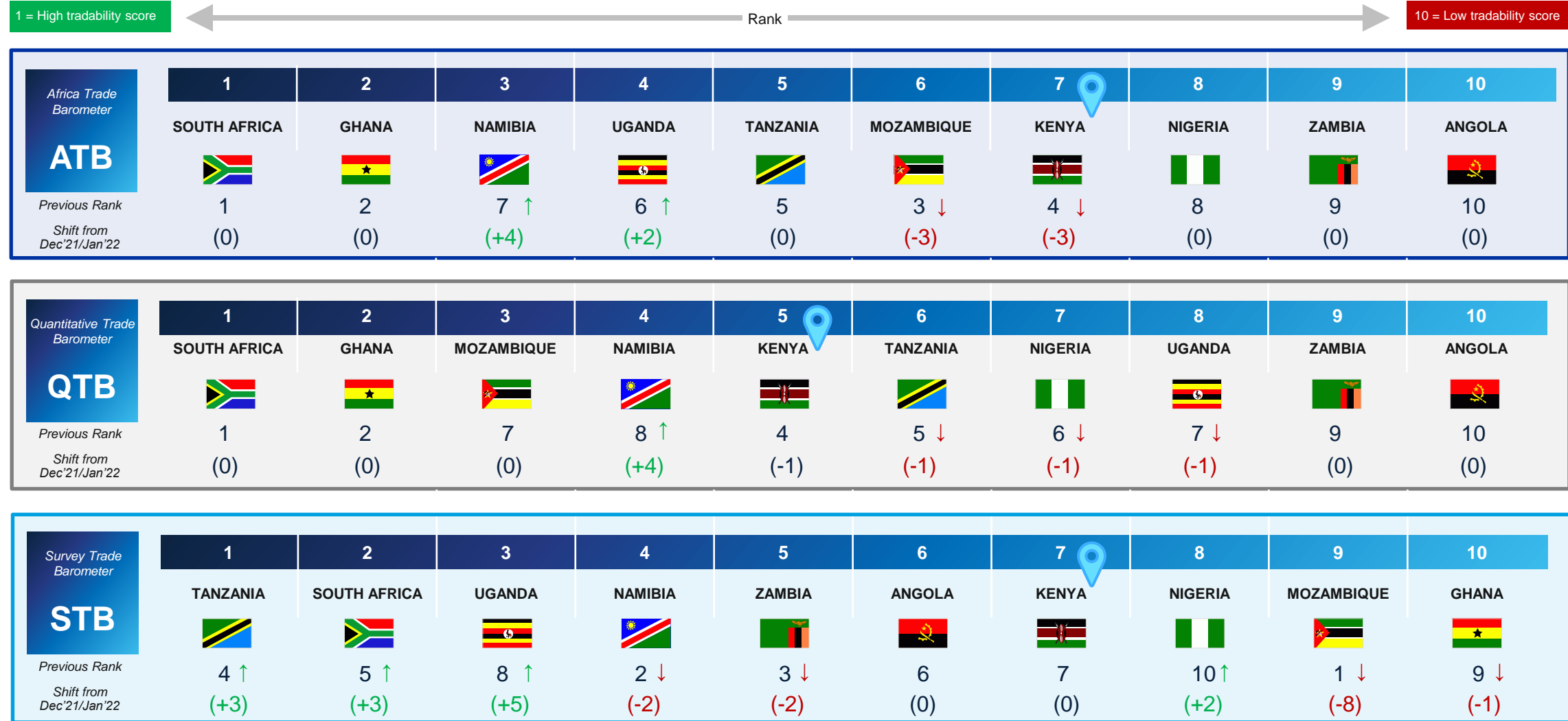
In presenting the three Tradability Index ranking outcomes, all values are shown so that a higher value is 'better' for trade, with the best to least ranking economies being ranked 1, 2, 3, etc., and how this has changed over time.



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Summary of Tradeability Index Rankings

ATB, QTB and STB ranking, by country

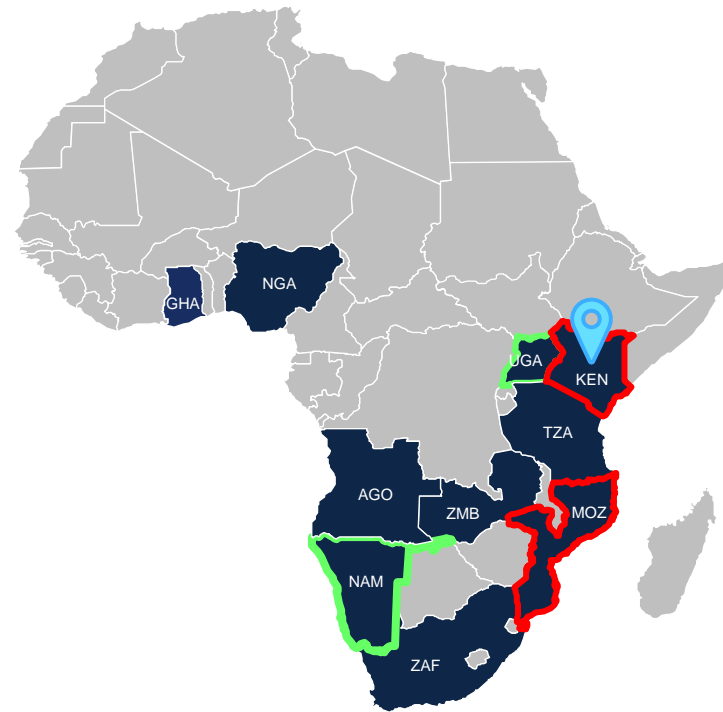




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Africa Trade Barometer (ATB) Ranking

The Standard Bank Africa Trade Barometer (ATB) scores and ranking by country are aggregated from scores collected from both existing third-party data sources and primary research firm surveys.



Countries are ranked against each other i.e., relative scores to each other. This is pegged on a scale of 0-100. When indexed between this range, South Africa has the highest Tradability Index while Angola has the lowest. This does not imply that one cannot trade in Angola or that South Africa is perfect, it only implies that at a common starting point of 0 and maximum point of 100, this is how the two markets fared.

Country		Africa Trade Barometer (ATB) score (%)	ATB rank	
			Dec'21/Jan'22	Aug/Sep'22*
AGO	Angola	0.00 0.00	10	10 ■
GHA	Ghana	82.18 74.28	2	2 ■
KEN	Kenya	63.31 55.81	4	7 ↓
MOZ	Mozambique	71.05 57.51	3	6 ↓
NAM	Namibia	53.05 60.23	7	3 ↑
NGA	Nigeria	52.71 48.41	8	8 ■
ZAF	South Africa	100.00 100.00	1	1 ■
TZA	Tanzania	55.68 58.90	5	5 ■
UGA	Uganda	54.77 58.94	6	4 ↑
ZMB	Zambia	48.29 43.21	9	9 ■



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QTB & STB Tradeability Index Rankings

The Standard Bank 3-Year Quantitative Trade Barometer (QTB) scores and ranking by country are the averages of all the selected indicators collected only from existing secondary data sources/reported facts.

The Standard Bank Firm Survey Trade Barometer (STB) scores and ranking by country are the averages of all the data collected only from the primary research surveys conducted with 2 554 businesses.

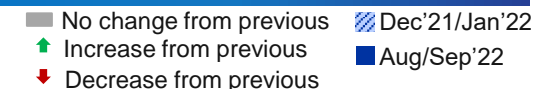
Country	3-Year Quantitative Trade Barometer (QTB) score (%)	QTB rank	
		Dec'21/Jan'22	Aug/Sep'22*
Angola	0.00 0.00	10	10
Ghana	86.65 86.18	2	2
Kenya	64.74 63.93	4	5
Mozambique	64.60 67.39	3	3
Namibia	46.75 64.67	8	4
Nigeria	57.00 56.06	6	7
South Africa	100.00 100.00	1	1
Tanzania	57.07 59.21	5	6
Uganda	51.69 51.75	7	8
Zambia	44.32 47.13	9	9

Country	Survey Trade Barometer (STB) score (%)	STB rank	
		Dec'21/Jan'22	Aug/Sep'22**
Angola	31.46 22.55	6	6
Ghana	2.46 0.00	9	10
Kenya	29.82 10.31	7	7
Mozambique	100.00 1.24	1	9
Namibia	95.99 34.06	2	4
Nigeria	0.00 8.44	10	8
South Africa	45.51 83.98	5	2
Tanzania	67.12 100.00	4	1
Uganda	26.61 57.00	8	3
Zambia	74.30 26.60	3	5

*Aug/Sep'22 QTB score updated with tariff data, not included in Dec'21/Jan'22 score

**Aug/Sep'22 STB score includes tariff data, not included in Dec'21/Jan'22 score

The scores denote the performance of each country relative to the full country list on the specified measures





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Business Profiles





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Business Profile Summary

Landscape

- 66% of businesses fall into the small business segment, 18% in big business, and 15% in corporate.
- All the business segments are in Nairobi. Two in three business decision-makers interviewed were men.
- There are significantly more small businesses in the stabilising phase, while big businesses and corporate remain in the stabilising phase (6–25 years in business). Corporate has the highest share of stable businesses (more than 25 years in business).

Sectors

– Consumer Goods	30%
– Diversified Industrials	22%
– Government & Institutions / Public Sector	11%
– Services	10%
– Power & Infrastructure	10%
– Mining & Metals	3%
– Financial Institutions	3%
– Telecommunications	1%
– Real Estate	1%

Structure

Small Business

- Small business owners or co-owners (most businesses in this segment are in sole proprietorship) mostly make financial decisions with others.
- Small business have, on average, 42 employees, slightly less than before, where there were only, on average 46 employees.

Big Business and Corporate

- In big business and corporate, decision-making is shared with others, as respondents are likely to be Head of Departments. Significantly more companies in big business and corporate are in partnerships.
- Big business have on average 225 employees and corporate 473.
- Subsidiaries or members of holding companies are most likely to be found among corporate.
- Decision making for big business is at both local and group level, while decision making for corporate is more at a group level.

66%
SMALL BUSINESS

18%
BIG BUSINESS

15%
CORPORATE



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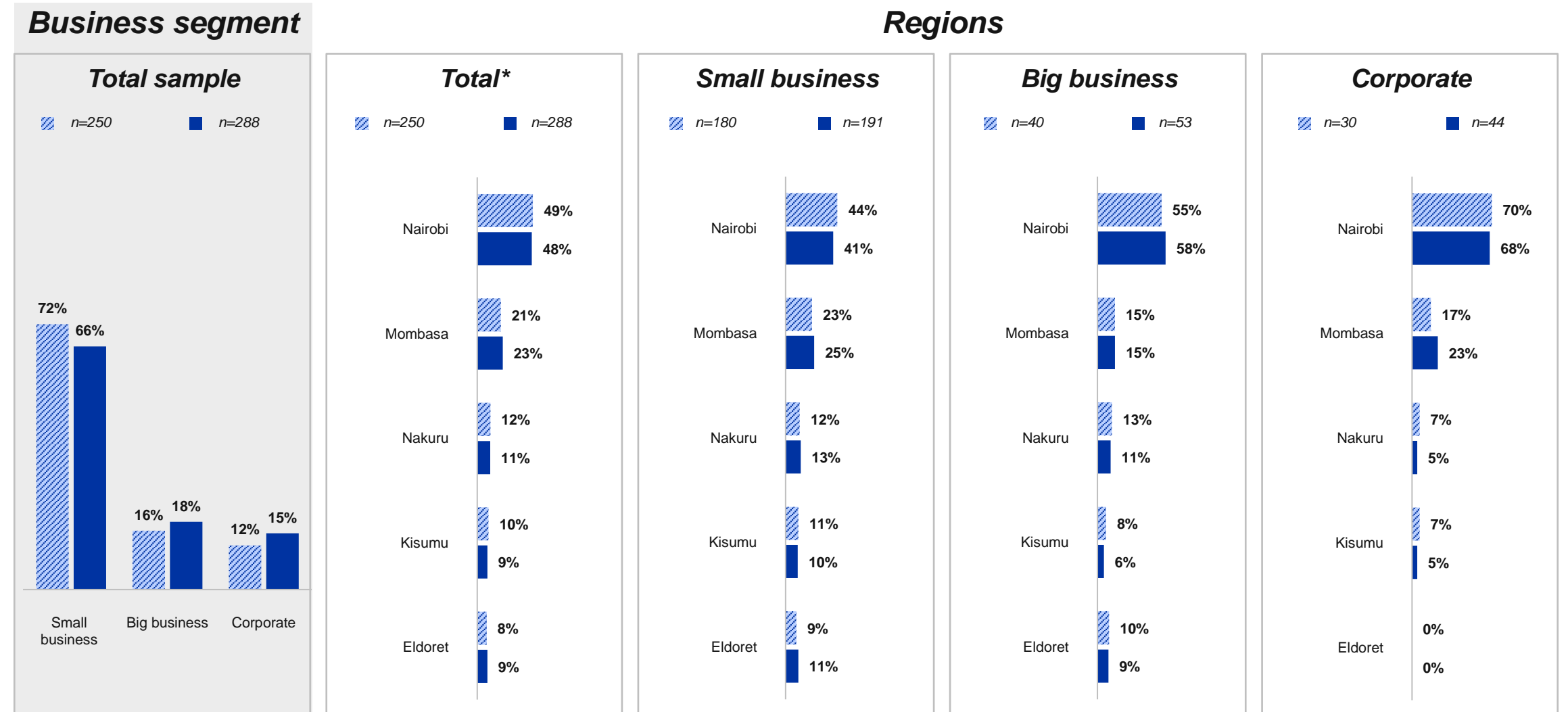
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Coverage of Firms

A total of 288 firms were interviewed. Majority of firms sampled are classified as small businesses (66%), located in Nairobi (41%).





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Survey Trade Barometer Score Dashboard



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Kenya

Parameter	Sub-parameter	Sub-parameter Factor	Score (%)
Trade openness	Imports	Trader perception on import growth prospects	69.81 ↓ 60.66
	Exports	Trader perception on export growth prospects	72.06 65.79
	Border & customs	Trader rating on country efficiencies	44.35 44.85
	Trade challenges/barriers	Trader perceptions on the degree of challenges impacting trade	49.25 51.52
	Forex	Forex restrictions and controls	45.52 47.33
Macro economic stability	Business confidence	Trader business confidence score as a function of economic performance	56.69 54.98
Finance access	Access to credit	Trader perceptions on ease of access to credit	35.19 43.23
Infrastructure	Quality of transport related infrastructure	Trader evaluation of the country quality of trade and transport related infrastructure	47.44 48.39
	Infrastructure obstacles	Trader evaluation of infrastructure obstacles impacting business	55.74 56.63
Foreign trade	Ease of trade	Trader perception on ease of trade with foreign markets	42.96 39.76
Governance and political economy	Perceptions on governance	Trader score on Government support on trade	45.83 48.18
Trader financial behaviour	Credit terms extended to clients	Trader evaluation and score on credit terms they extend to clients	45.20 ↓ 36.81
	Credit terms advance from suppliers	Trader evaluation and score on credit terms advanced by clients	50.00 44.44



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Africa Trade Barometer

Thank you

For any questions or information requirements on this report
please contact tradebarometer@standardsbg.com.

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