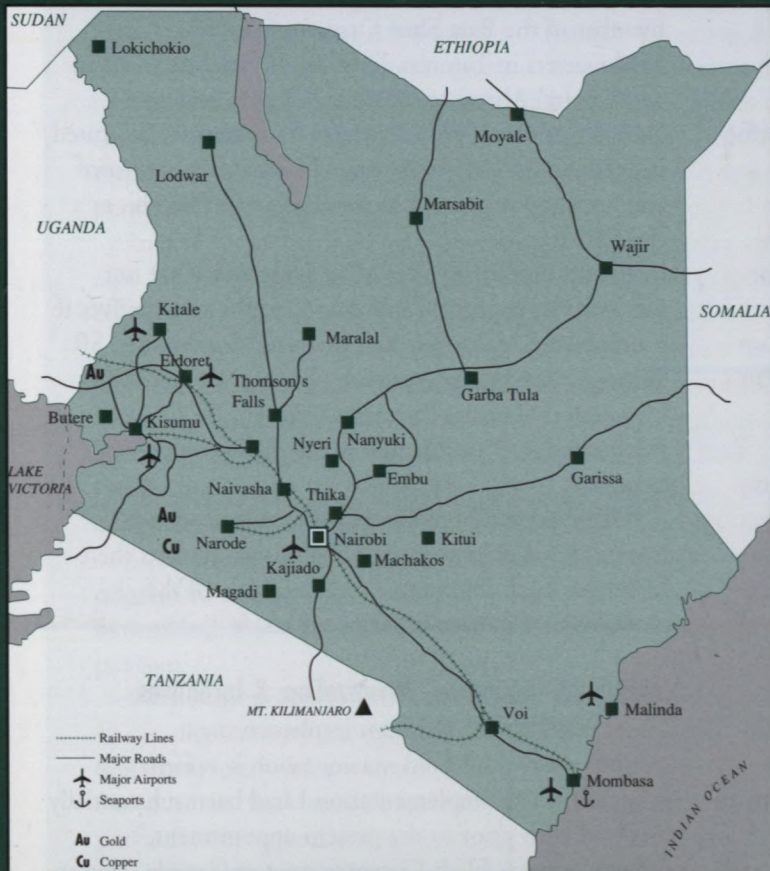


COUNTRY PROFILE

KENYA



Official Name:	Republic of Kenya
Area:	582,647 sq. km
Population:	28 million (1994 est.)
Pop. Growth:	3.0%
Official Language:	English (Swahili common)
Int. Organizations:	UN, Commonwealth, OAU, ADB, ACP-EU Lome Convention, COMESA, EAC, MIGA
GDP Growth:	4.6% (1996)
Debt:	US\$7.3 Bn (1994)
Currency:	Kenya Shilling (KSh)
Forex:	\$1 Canadian = 42 KSh (July 1997)
Inflation:	12% (1996)
Agriculture:	25% of GDP / 75% of labour force
Main Exports:	Tea, coffee, horticulture, petroleum products, cement, hides and skins
Main Imports:	Industrial machinery, transport equipment, crude oil, iron and steel, consumer goods
Telecom:	Approx. 1 mainline per 100 people / mobile system operational

Kenya is a country which is well known to most Canadians. The two countries have enjoyed cordial relations and strong links at various levels for many years. On matters related to development, Kenya continues to enjoy Canadian generosity through various development programs funded by both the federal government and Non-Governmental Organizations.

In an effort to strengthen investor confidence in the economy, the Kenyan Government has undertaken far-reaching economic and political reforms. From 1997 onwards, the Government's monetary and fiscal policy aims at ensuring the target inflation rate of 0-5% is achieved for the good of the economy.

The Government is also keen to ensure that interest rates and tariffs remain as low as possible. Attractive Corporate Tax holidays have been introduced, while company tax rates have also been coming down. Other economic reforms implemented so far include removal of price controls, removal of import controls, abolition of exchange controls, and deregulation of all economic sectors, most importantly power and telecom.

Kenya has an excellent climate and tourism attractions such as wildlife, scenic fauna and flora. The country has well developed infrastructural facilities which include airports for international and domestic air transport, the deepwater sea port of Mombasa, an extensive road network and railways.

Exports from Kenya have preferential access to world markets under a number of special access and duty reduction programmes. Kenya is a member of the East African Co-operation (EAC) and the Common Market for Eastern and Southern Africa (COMESA) which have a market size of over 300 million people. The potential for profitable investment by Canadians is great within this set.

Since independence in 1963, Kenya has enjoyed uninterrupted political stability. This, with the pragmatic economic approach that the Government has followed to encourage foreign and local investment, has led to remarkable development in many sectors.

Hassan Bagha, High Commissioner

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