

**REPUBLIC OF KENYA**



**THE NATIONAL TREASURY AND ECONOMIC PLANNING  
STATE DEPARTMENT FOR ECONOMIC PLANNING**

**KEYNOTE ADDRESS BY PROF. NJUGUNA NDUNG'U, CABINET  
SECRETARY, THE NATIONAL TREASURY AND ECONOMIC  
PLANNING, DURING THE OFFICIAL LAUNCH OF THE AFRICA  
FORESIGHT REPORT 2023, HELD AT EMARA OLE SERENI  
HOTEL, NAIROBI ON 16<sup>TH</sup> FEBRUARY 2023**

**Principal Secretaries present**

**National Government Officials present**

**Representatives of County Governments**

**Dr. Rose Ngugi, Executive Director, Kenya Institute for  
Public Policy Research and Analysis**

**Dr. Aloysius Ordu, Director, African Growth Initiative at  
Representatives of Brookings Institutions**

**Invited Guests**

**Ladies and Gentlemen,**

1. I am honoured to join you today in this official launch of the Africa Foresight Report 2023, themed: “**Economic Recovery and Growth: Tackling Multiple Headwinds**”. This report highlights the top priorities for sustainable recovery not only for Kenya but also Africa as a continent.
2. In the last three years, the continent has experienced the effects of multiple shocks that have threatened economic growth and reversed socio-economic gains.

3. Some of the challenges are the COVID-19 pandemic and the Russia-Ukraine conflict that disrupted the global commodity supply chains leading to food shortage, high inflation rates and increased cost of living. In addition, the Horn of Africa including Kenya is experiencing a prolonged drought that has resulted to loss of livestock, and in the process loss of livelihoods among many Kenyans living in Arid and Semi-Arid Lands (ASAL).

4. I therefore consider this launch timely and strategic in informing policymakers on potential areas that can be exploited to achieve sustainable and transformative development.

**Ladies and Gentlemen,**

5. As you are aware, the August 2022 general elections in Kenya ushered in the Kenya Kwanza Government whose development agenda is spelt out in the Bottom-up Economic Transformation Agenda (BETA). The agenda, through the five pillars identified thematic areas that bear huge potential for investment towards

achieving the envisaged economic transformation and inclusive growth. They include:

- a. **Solidifying the foundations of development** where the Government is focused on deepening digital economy; prioritizing climate change and environmental action; and deepening infrastructure development.
- b. Strengthening **the sources of growth** through a transformation agenda in agriculture, manufacturing, services

economy, and creative economy, with a focus on the Micro and Small Enterprises (MSEs) and the small scale farmers.

- c. **Improving social welfare** by ensuring access to affordable housing, health care, and education, as well as providing targeted social protection to the most vulnerable and prioritizing the women agenda.
- d. **Enhancing the governance structures** through a successful devolution process and the foreign policy which enables integration at regional and international levels.

6. Implementation of the Bottom-up Economic Transformation Agenda is already underway as demonstrated by the roll out of the 2023 Budget Policy Statement, which sets out the priority programs, policies, and reforms to be implemented within the financial year.
7. In addition the Government is in the process of finalizing the Medium-Term Plan IV 2023-2027 within which the development aspirations and commitments in the Bottom-up Economic Transformation Agenda are being mainstreamed. This is a



demonstration that the Government is committed to fulfil the pledges made to Kenyans during the campaign period.

**Ladies and Gentlemen,**

8. As we launch the Africa Foresight Africa Report 2023, I wish to thank the Africa Growth Initiative (AIG) for developing this Report whose recommendations will drive sustainable development in the continent.

9. Specifically, the Report provides policy options that effectively address the effects of the multiple shocks for sustainable recovery.
10. Among the key priorities brought forth to address the recovery for Africa include building a solid foundation by maintaining macroeconomic stability.
11. The desired economic stability and inclusive growth can therefore be guaranteed through pursuing policies and strategies that enhance revenue mobilization and debt sustainability.

12. With majority of the youthful population joining the labour market annually, inclusive economic growth requires an enabling environment for private sector development which has great potential for generating decent jobs. Moreover, with the intensifying climate change effects, mainstreaming green transition in every sector is paramount. Bottom-line, we must strengthen economic resilience to cushion the economy against future shocks.
13. I am aware that Kenya Institute for Public Policy Research and Analysis (KIPPRA) and African Growth Initiative (AGI) will be

launching another report tomorrow on Urban Development in Africa: Case study of Nairobi City County. With the growing urbanization in Africa, our focus and efforts must be geared towards ensuring we contribute to the delivery of the Government commitments on Sustainable Development Goal (SDG) number 11, 'sustainable cities and communities'.

14. The View-Point section of the Africa Foresight Report being launched today gives highlights on this study. I urge you to read the View-Point Section in readiness for tomorrow's event.

**Ladies and Gentlemen,**

15. Let me re-emphasize that the Report is rich with information and policy recommendations that are valuable in shaping the development agenda in Kenya and beyond. I encourage all of us to read the Report and identify respective areas of interest that can be leveraged upon towards actualizing the Bottom–Up Economic Transformation Agenda.

**Distinguished Guest, Ladies and Gentlemen,**

16. As I conclude, let me appreciate the strong collaboration between the AGI and KIPPRA through which this Report became a reality. I am optimistic that implementation of the recommendations contained in the Report will restore the country to the desired economic recovery and sustainable growth.

**It is now my pleasure to declare the Africa Foresight 2023 Report Officially Launched.**

**Thank you and God bless you.**