



**REPUBLIC OF KENYA
THE NATIONAL TREASURY AND ECONOMIC PLANNING**

PRESS RELEASE

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**LEADING ECONOMIC INDICATORS REPORT FOR MARCH,
2023**

What is the Leading Economic Indicators report?

The Leading Economic Indicators (LEI) is a monthly report that provides high-frequency (monthly, quarterly) economic indicators in the areas of international trade, agriculture, energy, manufacturing, building and construction, monetary and finance, tourism and transport.

What is the objective of the report?

- i. The report gives an early indication of economic performance and highlights short-term changes to key sectoral indicators and monitors performance.
- ii. The report is a key input for the compilation of the Quarterly Gross Domestic Product (QGDP).

What are the findings from the March 2023 LEI edition?

In March 2023, the Kenyan Shilling depreciated against all major trading currencies. The Nairobi Securities Exchange (NSE) 20 share index decreased from 1,647 points in February 2023 to 1,622 points in March 2023. During the same period, the total number of shares traded increased by 243 per cent from 170 million to 584 million. The Equities Market turnover rose by 603.42 per cent to KSh 32.4 billion compared to KSh 4.6 billion recorded in the month of February 2023.

The quantity of vegetables exported decreased from 8,336.23 metric tonnes in January 2023 to 5,751.40.23 metric tonnes in February 2023. Additionally, the value of vegetables exported decreased from KSh 1,947.72 million to KSh

1,576.61 million during the same period. The quantity of Cut-Flowers and Fruits exported was 11,935.17 metric tonnes and 7,035.74 metric tonnes respectively while their value stood at 7,238.32 million and 953.35 million respectively during the same period.

Volume of trade increased from KSh 261.23 billion in February 2023 to KSh 298.23 billion in March 2023. The value of total exports increased from KSh 76.65 billion in February 2023 to KSh 81.74 billion in March 2023, the value of imports increased from KSh 184.58 billion in February 2023 to KSh 216.43 billion in March 2023. The value of imports for telecommunication equipment increased from KSh 1.55 billion in January 2023 to KSh 2.33 billion in February 2023.

Total local electricity generation increased from 960.92 million Kilo Watt Hours in February 2023 to 995.14 million Kilo Watt Hours in March 2023. The quantity of cement produced decreased from 811,864 metric tonnes in January 2023 to 771,004 metric tonnes in February 2023. Consumption of cement was 743,276 MT in February 2022. Milk uptake in the formal sector dropped from 52.21 million litres in February 2023 to 52.19 million litres in March 2023.

Total number of visitors arriving through Jomo Kenyatta (JKIA) and Moi International Airports (MIA) slightly increased from 114,048 passengers in January 2023 to 114,295 passengers in February 2023. The number of passengers who landed at Jomo Kenyatta International Airport (JKIA) increased from 219,848 persons in February 2023 to 228,693 passengers in March 2023. The Passengers who embarked at JKIA by port of destination increased from 220,220 persons to 239,420 persons over the same period. Total monthly throughput at the port of Mombasa increased from 2,650.17 thousand metric tonnes in February 2023 to 3,218.46 thousand metric tonnes in March 2023.

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