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Kenya Shipping Report Q2 2015

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Abstracts

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BMI View: The outlook for Kenya's maritime sector is favourable over 2015 and beyond, with our strong throughput growth forecasts supported by strengthening exports and robust economic activity. While unfavourable weather conditions provide a key and ongoing risk due to Kenya's dependence on agricultural and horticultural exports, continued expansion at the port of Mombasa bodes well for the development of the country as a strategic East African trade hub.

For 2015, we continue to hold a strong growth outlook for Kenya's ports and shipping sector based on three main factors: strong domestic growth in Kenya itself; a dynamic East African region (important because Mombasa acts as a trade gateway for many of Kenya's neighbouring countries); and finally, continuing signs that Mombasa port's ongoing congestion problems are easing.

While low oil prices depress import growth, export growth is picking up. Figures from the Central Bank of Kenya (CBK) show that goods exports rose by 6.3% in the first half of 2014 - the most recent period for which figures are available - compared to the first six months of 2013. Goods exports contracted over the previous year.

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