

# FACT SHEET: U.S.-Kenya Trade and Investment Relationship

- Africa is growing rapidly and presents enormous opportunities for U.S. commercial and economic interests. It is undergoing a transformative change toward greater regional integration, has among the highest growth rates globally, and will account for nearly a fifth of the world's consumers by 2030.
- Kenya is an important regional leader and strategic partner of the United States. There is enormous potential for us to deepen our economic and commercial ties. It is a gateway to East Africa and beyond, and a major commercial hub that can provide substantial opportunities for U.S. consumers, businesses, farmers, ranchers, and workers.
- A trade agreement between the United States and Kenya will complement Africa's regional integration efforts, including the landmark African Continental Free Trade Area (AfCFTA). In August 2019, the United States and African Union signed a joint statement concerning the development of the AfCFTA, which reflects our common goal to deepen trade and investment relationships across the continent. The United States pledges its continued support to help the AfCFTA achieve its fullest potential.
- In August 2018, President Donald J. Trump and President Uhuru Kenyatta established the U.S.-Kenya Trade and Investment Working Group to explore ways to deepen the trade and investment ties between the two countries and lay the groundwork for a stronger future trade relationship.
- Under the Working Group, the United States and Kenya initially agreed to work together in the following areas:
  - Pursue exploratory talks on a future bilateral trade and investment framework;
  - Maximize the remaining years of the African Growth and Opportunity Act (AGOA);
  - Strengthen commercial cooperation; and
  - Develop short-term solutions to reduce barriers to trade and investment.
- The inaugural meeting of the Trade and Investment Working Group was held in April 2019 in Washington and the second meeting was held in November 2019 in Nairobi.

## **Trade and Investment Statistics**

- Two-way goods trade between the United States and Kenya: \$1.1 billion in 2019, up 4.9% from 2018.
- Top U.S. goods exports to Kenya in 2019: aircraft (\$59 million), plastics (\$58 million), machinery (\$41 million), and cereals (wheat) (\$27 million).
- Top U.S. imports from Kenya in 2019: apparel (\$454 million), edible fruit & nuts (mostly nuts) (\$55 million), titanium ores and concentrates (\$52 million), and coffee (\$34 million).
- U.S. foreign direct investment (stock) in Kenya stood at \$405 million in 2017 (latest data available).