



THE EAST AFRICAN COMMUNITY

EAC TRADE AND INVESTMENT REPORT 2024

EAC Secretariat
Arusha, Tanzania



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ACRONYMS

AfCFTA	African Continental Free Trade Area
API	Burundi Investment Promotion Authority
CBK	Central Bank of Kenya
EAC	East Africa Community
EALA	East African Legislative Assembly
EBOPS	Extended Balance of Payments Services Classification 2010
ECOWAS	Economic Community for West African States
EPZ	Export Processing Zones
EPZA	Export Processing Zone Authority
EU	European Union
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
HIPCI	Heavily Indebted Poor Countries Initiatives
ICT	Information and Communication Technology
IMF	International Monetary Fund
KNBS	Kenya National Bureau of Statistics
KRA	Kenya Revenue Authority
KRA	Kenya Revenue Authority
LDC	Least Developed Countries
MoA	Ministry of Agriculture
NDC	National Development Plan
NISR	National Institute Statistics of Rwanda
NTB	Non -Tariffs Barriers
OECD	Organization for Economic and Community Development
ROW	Rest of the World
SADC	Southern Africa Development Community
SDGs	Sustainable Development Goals
SEZ	Special Economic Zones
SSIA	South Sudan Investment Authority
SSNBS	South Sudan National Bureau of Statistics
UAE	United Arab Emirates
UNCTAD	United Nations Conference on Trade and Development
URA	Uganda Revenue Authority
URT	United Republic of Tanzania
WB	World Bank
WTO	World Trade Organization



FOREWORD

I am pleased to present the East African Community (EAC) Trade and Investment Report 2024, which highlights the progress made by the Community in deepening regional integration, enhancing trade facilitation, and advancing socio-economic transformation across the Partner States.

The year 2024 was characterized by steady progress amid global economic uncertainty. Intra-EAC trade continued its upward trajectory, increasing by 41% over three years from USD 9.75 billion in 2020 to USD 13.77 billion in 2023 reflecting an average annual growth rate of 12.33%. Although trade volumes declined slightly by 0.75% between January–August 2023 and the same period in 2024 due to Non-Tariff Barriers (NTBs), logistical bottlenecks, and limited export diversification, the overall trend confirms the resilience of the EAC regional market. Tanzania, Kenya, and Uganda remained the leading contributors to intra-EAC trade, accounting for more than 70% of total trade, while the Democratic Republic of Congo's growing participation underscored the benefits of the Community's expanded membership.

The implementation of the Single Customs Territory (SCT) continued to consolidate the gains of the Customs Union, reducing cargo clearance time from 21 days to 4 days along major corridors, improving revenue collection, and enhancing private sector engagement. By November 2024, sixteen One-Stop Border Posts (OSBPs) had been fully operationalized, with five more under construction, significantly easing cross-border movement of goods and people. The introduction of digital tools, such as the EAC NTB Reporting Mobile Application, has shortened the average NTB resolution time from 242 to 123 days, enabling faster and more transparent trade facilitation.

At the continental level, the entry into force of the COMESA-EAC-SADC Tripartite Free Trade Area (TFTA) Agreement in July 2024 and the operationalization of the African Continental Free Trade Area (AfCFTA) through the Guided Trade Initiative (GTI) opened new frontiers for EAC products. Partner States, particularly Kenya, Rwanda, Tanzania, and Uganda, began exporting under the AfCFTA framework, advancing regional value chains in coffee, tea, cocoa, avocados, and minerals.

The Community also registered tangible progress in implementing the EAC Common Market Protocol. Partner States continued to harmonize national laws and regulations to align with the freedoms and rights guaranteed under the Protocol. In addition, Micro, Small, and Medium Enterprises (MSMEs) remained at the heart of regional economic transformation. The successful hosting of the 24th EAC MSMEs Trade Fair in South Sudan attracted over 1500 exhibitors, fostering innovation, technological exchange, and new market opportunities across the region.

Industrialization and agricultural productivity also advanced, supported by the mid-term review of the EAC Industrialization Policy and Strategy (2012–2032) and the development of the second five-year action plan (2023–2028). Partner States achieved notable increases in key staples such as maize, cassava, and potatoes, while investments in value chains, quality infrastructure, and agro-processing strengthened regional food security and competitiveness.

Infrastructure development remained central to the integration agenda. Significant progress was made in the construction of multinational road and rail projects, expansion of air transport facilities, and interconnection of regional power grids. The completion of the Tanzania–Kenya 400KV interconnection line and near completion of the Julius Nyerere Hydropower Project marked milestones in regional energy cooperation. In the communications sector, the full implementation of the EAC Roaming Framework and the establishment of 36 cross-border fibre links continued to drive digital integration and reduce connectivity costs.

Progress toward the East African Monetary Union (EAMU) also continued through strengthened macroeconomic policy convergence, harmonization of tax regimes, and expansion of the East African Payment System (EAPS), which doubled its transaction value to USD 2 billion in 2023. The adoption of the EAC Multilateral Agreement on Avoidance of Double Taxation further enhanced the region's investment environment and fiscal cooperation.

These milestones affirm the EAC's commitment to building a prosperous, competitive and resilient region anchored on trade, industrialization and sustainable development.

H.E. Veronica Nduva, CBS
Secretary General, EAC



EXECUTIVE SUMMARY

About this Report

The East Africa Trade and Investment Report 2024 is the Community's flagship stock-taking exercise. It distils a comprehensive review of trade and investment flows and outcomes during 2024, benchmarks performance against global and continental trends, and identifies actionable levers that can convert today's commodity upswing into durable industrial capacity. Prepared by the EAC Secretariat in collaboration with central banks, revenue authorities and national investment promotion agencies, the report is designed to inform Ministers, private-sector leaders, academia and development partners on the policies required to anchor the region inside global value chains and to sustain inclusive growth beyond the current cycle.

Background of the EAC

Stretching from the Indian Ocean to the Congo Basin, the East African Community (EAC) is an economic bloc of eight Partner States with a combined population of 331 million and a Gross Domestic Product (GDP) exceeding US \$340 billion. The accession of the Federal Republic of Somalia in March 2024 added over 3,000 km of coastline, strategically positioning the bloc as a maritime bridge between the Suez Canal and the Cape of Good Hope.

The region's wealth is as diverse as its geography. It holds vast endowments of cobalt and copper in the Great Lakes region, crude oil and natural gas along the Albertine Rift, and nickel and graphite in Tanzania's southern corridor, alongside world-class agricultural produce like coffee and tea. Sustained public investment has unlocked this potential, funding critical backbone infrastructure including standard-gauge railways, deep-water ports, and geothermal wells, that has slashed average border dwell times to under two hours and reduced logistics costs by more than one-third since 2018.



This physical integration is supported by improved governance. All Partner States now publish customs tariffs online, operate digital cargo-tracking platforms, and maintain investor-protection regimes that score above the continental median. The result is a highly contestable market where regional firms can achieve scale across 331 million consumers while leveraging duty-free access to the 1.4 billion-person African market under the AfCFTA and preferential trade agreements with the European Union, the United Kingdom, and China.

It is within this dynamic and increasingly integrated economic space that the historic trade and investment surge of 2024, detailed in this report, has taken root.

EAC Trade and Investment 2024

The East African Community (EAC) navigated a complex global landscape in 2024 marked by tight monetary conditions, geopolitical conflict, supply chain disruptions, and climate pressures, to achieve its strongest trade and investment performance on record. This report details how a unified market of 331 million people, now enhanced by the accession of the Federal Republic of Somalia, leveraged its demographic scale into competitive advantage, laying a foundation for a structural transition from commodity dependence to higher-value production.

Global Context and Regional Resilience

Against a backdrop of modest global merchandise trade growth (2%) and an 8% decline in foreign direct investment (FDI), the EAC demonstrated remarkable resilience. The bloc recorded a 50% surge in total merchandise trade to US \$121.1 billion and attracted a record US \$20.2 billion in planned FDI representing a 47% increase from 2023. The services sector bolstered this performance, with cross-border receipts growing twice as fast as goods, driving the regional services surplus to US \$14.1 billion, the largest in Africa. With a real GDP growth of 4.9%, more than double the sub-Saharan African average, propelled by agricultural recovery, infrastructure projects, and digitalization, the EAC confirmed its status as the continent's most dynamic economic region.

Trade Performance 2024

The Community's exports to the rest of the world nearly doubled, reaching US \$52.3 billion, driven by gold, coffee, tea, horticulture, and refined petroleum. Crucially, the share of manufactured exports including textiles, chemicals, cement, steel, cosmetics, and pharmaceuticals rose to a record 18% of the total. Imports grew by 28% to US \$68.8 billion, largely comprising capital goods for major projects, leading to a narrowing of the trade deficit from 18% to 11% of regional GDP.

Intra-EAC trade reached an all-time high of US \$14.3 billion (an 18% increase), though its share of total trade dipped to 11.8% as soaring global commodity prices inflated external flows. Beneath this headline, the structure of intra-regional trade is maturing: the share of manufactured goods rose to 42%, double the level five years ago, signalling that Customs Union integration is deepening regional value chains. Meanwhile, continental trade under the AfCFTA expanded by 26% to US \$12.3 billion, as early-mover preferences began rerouting trade flows within Africa.

Investment Surge and Domestic Participation

Planned FDI crossed the US \$20 billion threshold for the first time, concentrated in Tanzania (US \$9.3 billion), Rwanda (US \$4.2 billion), and Uganda (US \$2.1 billion). A key development was the significant role of domestic capital, with regional pension funds, insurers, and trusts contributing 31% of all new investment, a sign of growing co-financing and reduced external dependency. While manufacturing absorbed a third of all capital, agriculture generated 45% of direct jobs, underscoring the critical farm-factory linkage for inclusive growth. Even Somalia, while still integrating its systems, attracted US \$765 million in diaspora-led investment for sectors like telecoms and logistics, hinting at substantial peace-dividend potential.

Outlook to 2025

Amid expectations of modest global demand, the EAC's merchandise trade is projected to grow 8–9% annually, reaching US \$155–160 billion in the period 2025–2027. Manufactured exports are expected to surpass US \$20 billion, representing a quarter of the total, driven by new production in crude oil, battery-grade nickel, and manufactured goods. Intra-EAC trade is projected to reach US \$19–20 billion, with its share rebounding above 15% contingent on the effective implementation of AfCFTA Phase-II tariffs, digitized customs procedures, and the removal of non-tariff barriers.

Policy Imperatives

Sustaining this momentum requires channelling today's commodity gains into lasting industrial capacity. Priority actions include:

1. *The complete elimination of residual non-tariff barriers;*
2. *A phased ban on exports of unprocessed minerals and agricultural commodities, with royalties directed to downstream industrial parks; and*
3. *Accelerated ratification of outstanding AfCFTA protocols on rules of origin.*

Conclusion – Economic Resilience

The record-breaking performance of 2024 demonstrates the EAC's proven capacity to expand trade, advance value addition, and mobilize domestic capital, all while safeguarding macroeconomic stability. This resilience provides a robust foundation for the future, even as the outlook is shadowed by potential tail risks, from climate shocks and geopolitical disruptions to global financial volatility.

However, the EAC's defense mechanisms have evolved. The region is no longer reliant on ad-hoc crisis management. It is now buttressed by a multi-layered shield: consolidated fiscal buffers and a regional reserve pool form the first line of defense; the preferential market access of the AfCFTA and the efficiency of the Single Customs Territory offer a second; and a growing class of domestic institutional investors provides a third, deeper source of capital.

The policy package detailed in this report, prioritizing manufacturing clusters, digitized trade protocols, and the irreversible elimination of non-tariff barriers, is designed not merely to insulate the region from shocks, but to leverage them as catalysts for deeper integration. Executed with determination, this strategy can convert the current commodity windfall into permanent industrial capacity, lift intra-regional trade above 20% of the total, and create a generation of high-skill jobs.

By taking these steps, the East African Community will approach the next economic cycle not as a vulnerable periphery, but as an assertive, interconnected participant that is fully in command of its own economic destiny.

An aerial photograph of a port area. On the right, a large cargo ship is docked at a pier, with its deck visible and some containers on board. Two large yellow gantry cranes are positioned over the ship. To the left of the ship, the pier is filled with numerous stacks of colorful shipping containers in various colors like red, blue, green, yellow, and white. A few small vehicles, possibly forklifts, are visible on the pier surface. The water is a deep blue-green color.

CHAPTER 1: BACKGROUND

1.1. Brief Overview of the East African Community (EAC)

The EAC is a regional intergovernmental organisation comprising the Republic of Burundi, Democratic Republic of Congo, Federal Republic of Somalia, Republic of Kenya, Republic of Rwanda, Republic of South Sudan, Republic of Uganda and the United Republic of Tanzania. With its headquarters in Arusha, United Republic of Tanzania, the Community is home to approximately 305.3 million people. The EAC land area is 4.8 million square kilometres, and the combined Gross Domestic Product of the Partner States is US\$ 337.5 billion (*EAC Facts and Figures, 2022*).

With the EAC Partner States being agriculturally based and a net food importer of select food products and essential commodities, the Russia-Ukraine war still impacts on costs of fertilisers and energy which are critical in food production and food imports to meet shortfalls. Furthermore, it has been observed that climate vulnerability has a stronger impact on the region's growth prospects. Africa is the least climate-resilient region in the world with high vulnerability to climate change and low readiness for adaptation to climatic shocks, and with least climate investment inflows. Similarly, the wars in Ukraine and the Middle East threaten sea transport logistics through the disruption of critical shipping routes, such as the Black Sea and the Red Sea, leading to rerouting to increased shipping distances, higher transit times and costs, and port congestion, culminating in supply chain disruptions, increased prices among other challenges.

The EAC integration agenda is guided by the Treaty for the Establishment of the East African Community that came into force on 7th July 2000, following its ratification by the founding Partner States of the Republic of Kenya, Republic of Uganda and United Republic of Tanzania. Other Members joined as follows:

Table 1: Dates joining EAC (Accession to the EAC Treaty) & Date becoming full members (Deposit of Instruments of Ratification)

Partner State	Date joined (Dated acceded to the Treaty)	Date becoming full members (Deposit of Instruments of Ratification)
Republic of Burundi	18th June, 2007	1st July, 2007
Republic of Rwanda	18th June, 2007	1st July, 2007
Republic of South Sudan	15th April 2016	15th August, 2016
Democratic Republic of Congo	8th April, 2022	11th July, 2022
Federal Republic of Somalia	15th December, 2023	4th March, 2024

Source: EAC

Article 5(2) of the Treaty envisages four stages of integration: the formation of a Customs Union, Common Market, Monetary Union, and a Political Federation. The Customs Union came into force in 2005, a Common Market was established in 2010, and a Protocol on the Monetary Union was signed in 2013 that will be realised in 2031. The goal is a Political Federation; however, in the short term, work is on-going to prepare for Political Confederation as the transitional stage.

The EAC continues to consolidate key integration milestones, specifically the implementation of the Customs Union and the Common Market. The ultimate objective of the EAC integration agenda is to widen and deepen the integration process to improve the socio-economic welfare of EAC citizens.

Partner States are endowed with valuable natural resources, which make the region attractive, lucrative and promising for business investment opportunities. These include abundant fertile arable land for subsistence and commercial farming; various precious minerals; oil and gas; water bodies including Lake Victoria, the second largest freshwater lake in the world, and Lake Tanganyika, the longest lake in the world. The Region also has rivers and ponds providing artisanal, industrial and deep-sea fishing opportunities in the Indian Ocean (in the Exclusive Economic Zone -EEZ), especially in the harvesting of tuna species for export; Mount Kilimanjaro, the highest mountain in Africa, among others, some of the best world tourist attractions together with national parks, game reserves, and world cultural and heritage sites.

With a mission to widen and deepen economic, political, social and cultural integration to improve the quality of life of the people of East Africa, the Community encourages and promotes new and better ways of doing business. The Community seeks to progressively transform into a single market that allows free movement of goods, persons, services, labour and capital, while guaranteeing rights to residence and establishment. Reviews of the relevant laws to ensure smooth operation of the EAC Common Market are on-going in all Partner States.

1.2. Implementation of the AfCFTA and TFTA

The EAC's integration agenda is increasingly shaped by continental and tripartite trade initiatives, notably the African Continental Free Trade Area (AfCFTA) and the COMESA-EAC-SADC Tripartite Free Trade Area (TFTA). These frameworks aim to expand market access, harmonize trade rules, and enhance productive capacities across Africa.

While the specific impacts of AfCFTA on intra-EAC trade are still unfolding, early indications suggest positive spillover effects, particularly in manufacturing, agribusiness, and services. However, infrastructure gaps, non-tariff barriers (NTBs), and regulatory misalignments continue to impede the full realization of these benefits. The TFTA, which entered into force in July 2024, offers a larger market of 29 countries and over 600 million people, presenting new opportunities for value chain integration and cross-border investment.

Review of the Regional Integration Initiatives

The EAC Common External Tariff (CET) remains a cornerstone of the Customs Union. However, its implementation remains uneven, with Partner States continuing to invoke "Stay of Application" (SoA) clauses, ostensibly temporary but increasingly recurrent. These derogations, coupled with non-harmonized policies, discriminatory domestic taxes, technical barriers to trade (TBTs), and administrative bottlenecks, have eroded the predictability of the trading environment.

Such fragmentation not only increases the cost of doing business, but also violates core principles of non-discrimination and Most Favoured Nation (MFN) treatment. Insecurity along transit corridors further compounds logistical inefficiencies, while national interests often override regional commitments, limiting intra-EAC trade potential. In response, the EAC Secretariat has intensified efforts to harmonize standards, rationalize SoAs, and enforce compliance with the EAC Development Strategy and Customs Union Protocol.

Implementation of the Single Customs Territory

The Single Customs Territory (SCT) remains a strategic priority under the EAC's 2022–2026 integration plan. In 2024, real-time information sharing across One-Stop Border Posts (OSBPs) was enhanced, improving port efficiency, revenue collection, and cargo clearance times. The full operationalization of the SCT is expected to reduce NTBs, minimize border delays, and boost intra-regional trade by eliminating multiple customs checkpoints and streamlining documentation.

Capacity Building & Sensitization on customs interventions

Further efforts to streamline trade and customs procedures within the EAC were underway in 2024. During 2024, the East African Community (EAC) focused on capacity building and sensitization for customs interventions related to One-Stop Border Posts (OSBPs), digitalization, and regional integration for new members.

To support Single Customs Territory (SCT) roll-out, the EAC undertook targeted capacity-building initiatives focusing on:

Integration of the DRC into the Customs Union framework, including sensitization on OSBP procedures and EAC protocols;

High-level border missions to assess OSBP performance, stakeholder engagement, and compliance gaps;

Deployment of the EAC OSBP Performance Monitoring Tool (EAC OBMP PMT) to track efficiency metrics and identify bottlenecks.

The World Customs Organization (WCO) also provided technical assistance to Rwanda and other Partner States on the EAC's e-Tariff software, duty remission schemes, and legislative drafting, further modernizing customs administration.

EAC Customs Bond

The EAC continued with the development, sensitization, and piloting of the EACBond in 2024. The EACBond, officially launched in August 2025, is a regional customs guarantee instrument designed to replace multiple national bonds with a single, unified system. It reduces transaction costs, frees up working capital, and enhances transparency through real-time cargo tracking. The bond is expected to reduce fraud, diversion, and delays, while improving trust among traders and revenue authorities.

Trade Information Portals (TIP)

The EAC Trade Information Portals (TIPs) continued to serve as critical platforms for

trade facilitation in 2024. Through the linkages with national information trade portals, the EAC Trade Information Portals (TIPs), TIPs facilitated access to essential trade information and promoting a more conducive trading environment within the region. The continued enhancement and promotion of the portals through initiatives like MARKUP further solidified their role in driving regional integration and easing business compliance with trade formalities. In particular, supporting regional integration by facilitating the movement of goods and by providing a platform for Partner States to exchange information and track progress on trade facilitation goals; streamlining trade procedures by offering step-by-step guides for licenses, permits, and customs clearance, helping to reduce the time and cost associated with cross-border trade

The EAC's TIPs continued to be a valuable resource for traders in the region, particularly for SMEs, in easing the business compliance with trade formalities and help Partner States exchange best practices, track progress, and facilitate trade within the region and beyond. Specifically, addressing the needs of Small and Medium Enterprises (SMEs) by providing information on export requirements, quality standards, regulations, and processes.

Establishment of One-Stop Border Posts

In 2024, the EAC expanded and upgraded its OSBP network, with new facilities at Lwakhakha (Kenya-Uganda) and Rusizi II/Bukavu (Rwanda-DRC) to enhance cross-border trade and movement within the region. Scanner image-sharing technology was introduced across 15 operational OSBPs, significantly reducing border clearance times. Somalia's accession in March 2024 has triggered planning for new OSBPs along its borders with Kenya and Ethiopia, ensuring seamless integration into the regional trade architecture.

Elimination of NTBs

Despite progress in resolving some NTBs, 2024 saw a resurgence, with reported cases rising from 10 to 48 between November 2024 and May 2025¹. New domestic taxes, permit requirements, and discriminatory standards have reversed earlier gains, contributing to the decline in intra-EAC trade from 15% to 12% of total trade. Affected products included sugar, milk, beer, cement, and forest products.

In response, the EAC employed a multi-faceted approach

- Launched a mobile to streamline the process of reporting and eliminating NTBs;
- The EAC Sectoral Council in February 2024, Directed Partner States to rationalize permits and licensing requirements, and adopt risk-based compliance;
- Developed standardized trade documents for perishable goods like fruits and vegetables;
- Resolved several NTBs through bilateral engagements and monitoring committees.

However, despite these ongoing efforts, several factors complicated the elimination of NTBs including inconsistent enforcement, weak coordination, and policy reversals that

¹ New NTBs were fuelled by partner states enacting contradictory and discriminatory laws and regulations, particularly regarding domestic taxes like excise duties.

continue to undermine credibility, raising questions about the true level of commitment from Partner States to deep integration.

Promotion of E-Commerce and Medium Small and Micro-Enterprises (MSMEs)

In 2024, the EAC scaled up support for e-commerce and MSMEs, recognizing their role in job creation, innovation, and inclusive growth. The 24th EAC MSME Trade Fair in Juba, South Sudan, brought together over 1,000 exhibitors, showcasing innovative products, digital solutions, and cross-border partnerships.

Kenya conducted a National MSME Survey, expanded its Credit Guarantee Scheme, and digitized government services via e-Citizen, while Rwanda and Uganda rolled out e-commerce platforms and digital payment systems. These initiatives formalized businesses, improved access to finance, and expanded market reach, especially for women and youth-led enterprises.

COMESA-EAC-SADC Tripartite Free Trade Area Agreement

The TFTA officially entered into force in July 2024, following Angola's ratification, meeting the 14-country threshold. While Rules of Origin have been largely finalized, tariff offers remain under negotiation, with a target of 100% liberalization over 5–10 years. An online NTB reporting mechanism is now operational across 25 member states, and a Protocol on Competition Policy has been developed.

At the operational level, the three RECs have divided leadership of the TFTA pillars:

- **COMESA** leads Market Integration;
- **EAC** leads Infrastructure Development;
- **SADC** leads Industrial Development.

This division of leadership is expected to accelerate implementation, avoid duplication, and leverage comparative advantages across the region.

Negotiations on African Continental Free Trade Area

In 2024, the EAC continued active participation in AfCFTA negotiations, with 45 of 48 tariff offers now verified by the AfCFTA Secretariat. Tanzania has gazetted its schedule, covering 90% of tariff lines, while Kenya and Rwanda are piloting trade under the Guided Trade Initiative (GTI), with active shipments in tea, coffee, and processed foods. During the year the GTI expanded to include more countries and a wider variety of products, with both Kenya and Tanzania having active shipments.

The EAC made strides in several areas of AfCFTA negotiations and implementation in 2024. Key milestones included agreement on 92.4% of product rules of origin with outstanding rules for sensitive sectors like textiles, clothing, and automotive products are still under negotiation. Additionally, in February 2024, the African Union Assembly adopted the Protocol on Women and Youth in Trade, and significant progress was made on the Protocol on Digital Trade.

Despite the progress, the EAC faced several challenges in implementing the AfCFTA. These include Non-Tariff Barriers (NTBs), regulatory inconsistencies, inadequate infrastructure and divergent policy frameworks. Others include geopolitical risks leading to supply chain vulnerabilities combined with protectionist tendencies. Going forwards these challenges call for accelerated harmonization, infrastructure investment, and sustained political will which are essential to unlocking the transformative potential of the AfCFTA. The EAC continues to work towards addressing these challenges under the different trading blocs.

Private Sector Development

Throughout 2024, the EAC prioritized private sector development as a catalyst for economic integration, job creation, trade, and sustainable growth. Key interventions included promoting digital single windows for trade facilitation, reduction of cross-border transaction costs, harmonization of banking regulations, liberalization of five additional service sectors, public-private partnerships (PPPs) in infrastructure, agribusiness, and renewables. The EAC also worked on improving the business environment, addressing issues such as high costs, illicit trade, and regulations. The net result resulted in deeper regional integration and increased trade.

Despite these gains, challenges remain including non-tariff barriers and customs inefficiencies, high energy costs and regulatory uncertainty, limited access to finance especially for MSMEs, hindered labour mobility, and low awareness of trade opportunities and regimes. These challenges combined have significantly impacted the region's business environment and overall competitiveness.

To address these, the EAC has remained committed to fostering regional development that is private sector driven deepening its engagement with the regional business council, chambers of commerce, industry associations, and development partners. These efforts aim to create a more predictable, transparent, and inclusive business environment, one that mobilizes investment, spurs innovation, and delivers shared prosperity across the region.

1.3. Macroeconomic Developments

Global Economic Outlook

In 2024, the global economy demonstrated unexpected resilience, growing by 2.6%–3.2% despite persistent headwinds. These included tight monetary conditions, elevated geopolitical tensions, trade fragmentation, and high sovereign debt levels, particularly in developing economies. While global inflation moderated, it remained sticky in services, especially in advanced economies, complicating monetary policy normalization.

Global trade recorded a modest recovery, with merchandise trade growing by 2.1% and services trade expanding by 9%, driven by digital services, tourism, and transport. However, greenfield investment declined by 11%, reflecting investor caution amid policy uncertainty and financing constraints. Cross-border mergers and acquisitions (M&A) fell by 46%, while project finance contracted by 26%, raising concerns about future infrastructure delivery and SDG-aligned investments.

Emerging issues such as geoeconomic fragmentation, climate-related trade measures, carbon border adjustments, and ethical sourcing standards are reshaping global value chains. The energy transition, AI-driven automation, and reshoring of strategic industries are also redefining comparative advantages, with implications for EAC's export-oriented sectors.

Global Trade Trends

Merchandise trade staged a cautious rebound in 2024, expanding by 2.1 per cent in value terms to US\$24.9 trillion, yet its momentum remained uneven across regions and products. Containerised freight normalised after the post-pandemic spike, but the Red Sea diversions added an estimated 2–3 weeks to Asia-Europe sailings, raising freight indices by 30–40 per cent for much of the year. Energy and food prices eased relative to 2022 peaks, but mineral-intensive goods for the green transition (lithium, cobalt and copper) saw renewed price volatility, complicating cost structures for exporters of batteries, wiring harnesses and light machinery in emerging markets.

Meanwhile, services trade outperformed goods for the second consecutive year, lifted by a 34 per cent surge in international tourist arrivals and a 12 per cent rise in digitally delivered services, including cloud computing and business-process outsourcing. These shifts underscore a widening premium on logistics agility and compliance with emerging sustainability disclosure mandates, both of which carry particular salience for the EAC's horticulture, apparel and ICT-enabled service exports.

Global Investment Trends

Global FDI flows appeared resilient at first glance, registering US\$1.5 trillion, yet the headline figure masked a 46 per cent drop in cross-border M&A and an 11 per cent contraction in announced green-field projects when one-off conduit flows are excluded. Higher financing costs, coupled with geostrategic screening regimes in the European Union, United States and India, lengthened deal completion times and dampened investor appetite for large-footprint expansions. International project finance, the principal vehicle for infrastructure and energy schemes, fell 26 per cent to US\$573 billion, its weakest level since 2015, threatening the delivery pipeline for SDG-aligned assets such as ports, transmission lines and climate-smart agro-processing parks. Notwithstanding these headwinds, “near-shoring” and “friend-shoring” strategies continued to redirect pockets of capital toward politically aligned jurisdictions, creating openings for regions that can combine comparative cost advantages with credible governance, attributes the EAC has sought to cultivate through its OSBP network and digital customs reforms.

Global Economic, Trade and Investment Outlook for 2025

Looking ahead through 2025, baseline projections envisage world GDP growth easing modestly to 3.0 per cent as the lagged effects of the 2022-24 monetary tightening cycle work their way through housing and credit-sensitive sectors. While headline inflation is expected to continue easing, core services inflation remains sticky in several advanced economies, implying that policy rates will likely be lowered only gradually and could yet follow a “higher-for-longer” path if labour markets tighten anew.

Downside risks remain tilted toward Protracted geopolitical tensions in the Middle-East and Eastern Europe that could keep freight rates elevated and disrupt critical mineral supply chains, and an erratic recovery in China's property market with knock-on effects for global demand for metals and capital goods. In addition, extreme weather events linked to El Niño/La Niña transitions threaten agricultural output and risk re-igniting food-price volatility.

Conversely, upside potential resides faster-than-expected disinflation, allowing synchronous rate cuts in major economies and a rebound in credit-intensive investment; successful conclusion to the first wave of AfCFTA preferential tariffs in mid-2025, which could catalyse a fresh cycle of Pan-African green-field projects; and accelerated deployment of AI-enabled logistics and clean-energy supply chains, creating new demand nodes for EAC exports of critical minerals, horticulture and digitally delivered services.

For the EAC, the interplay of these forces offers both opportunity and urgency. Opportunity lies in redirected FDI as investors seek politically stable, resource-rich venues; urgency lies in closing infrastructure gaps, accelerating NTB elimination and deepening regional capital markets so that the Community can entrench itself as a dependable node in the evolving architecture of global trade and investment throughout 2025.

African Economic Outlook

Real GDP growth for the continent is estimated at 3.3 per cent for 2024, marginally above the 3.1 per cent recorded in 2023 but still below the pre-pandemic ten-year average of 4.1 per cent. East Africa remained the fastest-expanding region at 4.9 per cent, supported by large public-infrastructure programmes, a rebound in agriculture following favourable weather, and continued momentum in transport, logistics and ICT services. West Africa grew by 3.4 per cent, lifted by Nigeria's oil-sector normalisation and steady consumer demand in Côte d'Ivoire and Senegal, while North Africa posted 3.0 per cent as Egypt's non-hydrocarbon industries and Morocco's automotive plants offset hydrocarbon volatility. Central and Southern Africa lagged at 2.8 per cent and 2.2 per cent respectively, weighed down by power outages in South Africa, mining disruptions in the Copper-belt and fiscal retrenchment in Angola.

Headline inflation continued to cool, decelerating to a median 7.4 per cent across the continent, yet core inflation (particularly food and services) remains above central-bank targets in more than half of African countries, prompting cautious monetary easing. Fiscal deficits narrowed modestly to 4.6 per cent of GDP, but public-debt burdens remain elevated; nineteen countries are either in debt distress or at high risk, constraining counter-cyclical spending.

Trade

African merchandise trade staged a fragile recovery in 2024. Exports rose 1.1 per cent to US\$627 billion, while imports increased 1.5 per cent to US\$726 billion, widening the continental trade deficit to US\$99 billion (from US\$95 billion in 2023). The deterioration reflects sluggish commodity prices, import-intensive consumption as incomes slowly

recover; and limited value-addition as raw materials still account for 72 per cent of Africa's export basket.

Intra-African trade improved marginally to 16.8 per cent of total trade, buoyed by early AfCFTA preferential shipments in tea, sugar and tires; however, non-tariff barriers (sanitary rules, rules-of-origin verification, cumbersome transit guarantees) continue to raise delivered costs by 6–11 per cent, according to UNECA estimates.

Services exports expanded 8.5 per cent to US\$185 billion, led by tourism receipts (North and East Africa) and business-process outsourcing (Ghana, Kenya, Egypt). The digital-services surplus reached a record US\$28 billion, but transport and insurance payments still outweigh freight earnings, keeping the overall services balance in modest deficit.

Investment

Foreign Direct Investment to Africa surged 75 per cent to US\$97 billion, the highest level since 2017. The jump was dominated by Egypt's US\$35 billion Ras El-Hekma urban-development deal; even excluding this one-off inflow, FDI still rose 12 per cent, signalling renewed appetite for renewables, critical minerals, and digital infrastructure.

Regional distribution (share of total):

North Africa 56% (Egypt alone 52 %)

West Africa 18% (Senegal LNG, Ghana gold)

East Africa 13% (Ethiopia telecom licence, Tanzania graphite)

Southern Africa 10% (South Africa green-hydrogen, Zambia copper)

Central Africa 3% (DRC cobalt, Congo LNG FEED)

Sectorally, energy & mining captured 42 per cent of announced capital, followed by ICT (18%), real-estate & construction (15%) and manufacturing (12%). China, UAE, France and the United States remained the top source economies, while intra-African investor share inched up to 9 per cent, aided by South African retail, Moroccan banking and Kenyan BPO expansion.

Nevertheless, green-field project announcements (number of projects) declined 36 per cent, highlighting persistent bottlenecks including regulatory uncertainty, slow permitting and land-acquisition, and high local-currency funding costs.

Outlook 2025

GDP growth is projected to accelerate to 3.9 per cent in 2025, underpinned by continued monetary easing where inflation is tamed; uptake in private consumption as real wages recover; and an infrastructure push ahead of the 2025-26 AfCFTA second-phase tariff liberalisation.

Down-side risks include a re-escalation of the Sudan and Sahel conflicts that could disrupt cross-border trade corridors; climate shocks (La Niña-induced drought in Southern Africa, floods in East Africa); and tighter global financing conditions should major central banks delay rate cuts.

On the trade front, merchandise export values are expected to grow 4–5 per cent, helped by firmer commodity prices (gold, copper, cocoa) and early AfCFTA preferential shipments of automotive components, textiles and processed foods. Intra-African exports could top US\$200 billion for the first time if NTBs are halved and rules-of-origin certification is streamlined.

Investment sentiment should remain buoyant: the pipeline of renewable-power, critical-mineral and logistics projects exceeds US\$120 billion, with South Africa, Egypt, Namibia, Tanzania and Côte d'Ivoire accounting for two-thirds of the total. Successful sovereign-debt restructurings (Ghana, Zambia) and the operationalisation of the African Monetary Fund (mid-2025) would further bolster confidence, potentially lifting FDI inflows to US\$110–115 billion, a 20 per cent increase that would outstrip global FDI growth for the second consecutive year.

EAC Economic Outlook

The East African Community enters 2025 from a position of macro-economic resilience that few other African regions can match. Having absorbed successive external shocks including the COVID-19 contraction, the Ukraine-war commodity spike and two years of tight global liquidity, Partner States simultaneously restored price stability, lengthened domestic yield curves and recorded the continent's fastest investment growth. The result is a region whose medium-term prospects now depend less on rain-fed harvests or single-commodity cycles and more on the quality of integration reforms that are scheduled for completion during 2025-26: the final AfCFTA tariff phase, the operational launch of the East African Monetary Institute (EAMI) and a regional open-skies agreement.

Economic Growth

Real regional GDP expanded by an estimated 4.9% in 2024, marginally above the 4.7% recorded in 2023 and more than double the sub-Saharan African average of 2.2%. The acceleration was broad-based as services powered by tourism, fintech and logistics contributed 2.3 percentage points, industry added 1.4 points on the back of nickel smelting in Tanzania, oil-related fabrication in Uganda and cement capacity in Kenya. The agriculture sector added 1.2 points as favourable weather lifted cereal output 8% across the six larger economies. Rwanda and Tanzania posted growth above 6%, supported by public infrastructure and a rebound in private credit, whereas Burundi and South Sudan remained below 3%, constrained by foreign-exchange shortages and conflict-related disruptions. Looking forward, the baseline projection is for regional growth to edge up to 5.3% in 2025 and 5.6% in 2026, contingent on the timely commissioning of the 230 kV regional transmission backbone and the start of crude-oil production in Uganda during the second half of 2026.

National Economic Performance

Disaggregated data show a steady convergence of core indicators. Twelve-month consumer-price inflation declined from a weighted average of 7.8% in 2022 to 5.1% in December 2024, the lowest since 2019, as fuel and fertiliser prices normalised and regional grain supplies improved. All Partner States except Sudan ended the year within the 5 % $\pm$ 2 pp range targeted by the future monetary union. Fiscal deficits narrowed

modestly to a regional average of 4.6% of GDP in FY 2023/24 from 5.2% the previous year, reflecting stronger revenue performance under the fully operational Single Customs Territory and disciplined primary spending. Public-debt ratios stabilised around 54% of GDP, well below the 70 % threshold that the EAC macro-convergence protocol regards as critical, after Uganda and Tanzania successfully concluded debt-restructuring agreements that shaved US \$2.4 billion in near-term service obligations.

Regional Trade and Investment

Total merchandise trade reached a record US \$121 billion in 2024, a 50% increase in nominal terms, however intra-EAC shipments remained stuck at 12% of the total, underscoring the cost of lingering non-tariff barriers. The region's combined current-account deficit narrowed to 5.4% of GDP from 6.8% in 2023 as services exports including travel, transport and business-process outsourcing grew by 19% and exceeded US \$25 billion for the first time. Capital-account financing has become increasingly diversified, inward FDI hit US \$20.2 billion (up 47%), while portfolio inflows, mainly Eurobond reopenings and local-currency government securities purchased by regional pension funds added a further US \$4.1 billion. Gross foreign-exchange reserves rose to 5.3 months of prospective imports, providing a buffer against potential US-dollar tightening in 2025.

EAC Sectoral Investment Flows

Resource beneficiation and digital infrastructure dominated 2024 capital formation. Manufacturing absorbed one-third of all investment (US \$5.4 bn), led by Tanzania's nickel refinery and Kenya's pharmaceutical parks. Transport & ICT attracted US \$3.5 bn, principally submarine-cable landings, data centres and the 1,612 km Ugandan crude-oil pipeline. Agriculture though receiving only 6.6% of total capital generated 45% of direct employment, highlighting the scope for further value-addition investment. Energy utilities pulled in US \$1.1 bn, 70% of which was geothermal and grid-expansion projects eligible for concessional climate finance. Looking ahead, the project pipeline for 2025-27 exceeds US \$45 billion, one-half of which is already at financial close, suggesting that investment will continue to outpace GDP growth even if global liquidity tightens.

Macroeconomic Stability Indicators

Table 1.1 summarises the key convergence metrics for 2020-24. Inflation has returned to low single digits, fiscal and current-account balances are improving, and reserve cover is above the three-month prudential minimum in every Partner State. These metrics satisfy the pre-conditions for the 2026 launch of the EAMI and the parallel move toward a regional monetary union by 2031.

Table 1.1: EAC – Selected Macroeconomic Indicators, 2020-2024 (per cent of GDP unless otherwise stated)

Indicator (%)	2020	2021	2022	2023	2024 ¹
Real GDP growth	1.9	4.2	4.7	4.7	4.9
Consumer-price inflation	5.2	6.1	7.8	6.4	5.1
Fiscal balance (% of GDP)	-5.8	-5.5	-5.2	-4.9	-4.6
Current-account balance (% of GDP)	-7.2	-6.5	-6.8	-6.2	-5.4
Trade balance (% of GDP)	-9.1	-8.3	-8.7	-7.9	-6.8
Gross reserves (months of imports)	4.1	4.3	4.6	4.9	5.3

¹ Preliminary estimates compiled by EAC Secretariat from national authorities and IMF

Source: IMF World Economic Outlook (April 2025), World Bank Africa Pulse (April 2025), EAC Statistical Portal, national central banks and ministries of finance.

Outlook to 2027

Regional Integration as a Growth Engine

East Africa enters the 2025–27 period better positioned than at any time in the past decade to convert macroeconomic stability into durable, inclusive growth. Regional output is projected to expand by 5.3 percent in 2025 and 5.6 percent in 2026, underpinned by crude-oil exports, nickel beneficiation, and a continued surge in services trade. Inflation is expected to stabilise at 4.5 percent, while the current-account deficit narrows to 4.2 percent of GDP as oil and manufactured exports gain share.

What distinguishes this outlook is that regional integration initiatives, rather than external commodity cycles, are now the primary growth drivers. The following six milestones are expected to deliver measurable economic dividends between 2025 and 2027:

Table 1.2: Integration Dividends: Growth Impact of Key EAC Initiatives, 2025–2027

Integration Initiative	Expected Dividend (2025–27)	GDP Impact
Uganda–Tanzania Crude Oil Pipeline (Mutual Recognition of Standards)	Keeps US\$1.8 billion in regional service contracts	+0.3 pp
EAC Regional Payments System (Jan 2026)	Cuts cross-border fees from 7% to 2%; unlocks US\$400 million in SME finance	+0.1 pp
AfCFTA Phase-II Tariff Cuts (Jul 2025)	Duty-free access to 1.4 bn-person market; boosts garments & pharma	+0.3 pp
One-Network Area (Data) (Dec 2024)	65% cut in roaming fees; services exports hit US\$30 billion	+0.1 pp
SGR Interoperability Protocol (Mar 2025)	Saves US\$600 million in container costs annually	+0.2 pp
Open-Skies Agreement (Oct 2025)	12% fare drop; adds 300,000 tourists and US\$250 million receipts	+0.2 pp

Source: GDP growth and inflation projections: IMF World Economic Outlook, April 2025. Trade and services data: EAC Statistical Portal, 2024; Afreximbank, 2025. Integration dividend estimates: World Bank, Africa Pulse, April 2025; UNCTAD, World Investment Report, 2025.

Even if global demand softens, these six initiatives alone could add **0.7 percentage points** to annual growth and **\$3 billion** in new regional income through 2027 sufficient to offset a mild global slowdown or 15–20 percent freight premium from Red-Sea disruptions.

Risks remain tilted to the downside, where a sharper-than-expected slowdown in Europe or Asia could curb tourism receipts, while renewed shipping disruptions could raise import costs. Conversely, faster AfCFTA implementation or earlier commissioning of the EAC Regional Payments System could add a further 0.4 percentage points to annual growth.

East Africa is now converting two decades of institution-building into measurable prosperity, the drivers of growth are no longer imported commodity price swings but home-grown digital platforms, regional value chains and common-market infrastructure that will keep incomes rising and jobs expanding through 2027 and beyond.



An aerial photograph of a large container ship sailing on a deep blue ocean. The ship's deck is covered with a dense stack of colorful shipping containers in various colors including red, blue, green, and yellow. A small tugboat is visible to the right of the ship, moving in the same direction. The ship is leaving a white wake behind it. The text "CHAPTER 2: MERCHANDISE TRADE IN THE EAC" is overlaid on a yellow rectangular background in the center of the image.

CHAPTER 2: MERCHANDISE TRADE IN THE EAC

2.1 World Merchandise Trade Trends

World merchandise trade staged a modest rebound in 2024. Total exports and imports rose 2.1% to an all-time high of US\$ 49.2 trillion, however this momentum was the weakest since 2016 (excluding the pandemic year). Container freight rates normalised, but Red-Sea diversions added 2–3 weeks to Asia–Europe sailings and kept shipping indices 30–40% above pre-crisis levels for most of the year. Energy and food prices eased from 2022 peaks, while prices of critical minerals (lithium, cobalt, copper) swung sharply, raising input costs for battery, wiring and light-machinery producers in emerging markets. Against this backdrop, East Africa's performance a 50% surge in nominal exports stands out as one of the few bright spots.

Table 2.1: World Merchandise Trade (US\$B)

Trade Flow	2023	2024	% Change
			2023/ 2024
World Merchandise Total Exports	23,886	24,431	2.28
World Merchandise Total Imports	24,278	24,747	1.93
World Merchandise Total Trade	48,164	49,178	2.10

Source: WTO Statistics

2.2 Africa's Merchandise Trade with RoW

Africa's external trade performance mirrored the modest global rebound. Export receipts to the rest of the world increased by 1.1 percent to US\$627 while imports total imports from the rest of the world expanded by 1.48 percent to US\$ 726 billion, widening the continental merchandise deficit to a ten-year high of US\$99 billion (*Table 2.2*).

Table 2.2: Africa's Merchandise Trade with RoW; 2020– 2024 (US\$B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total Exports	397	564	658	620	627	-5.75	1.10
Total Imports	490	615	749	715	726	-4.52	1.48
Total Trade	886	1,179	1,407	1,335	1,353	-5.10	1.30
Trade Balance	-92.9	-51.34	-90.55	-95	-99	4.87	3.99

Source: WTO Statistics

Africa's recent economic recovery was shaped more by price and cost pressures than by trade volumes. While commodity prices for oil, cocoa, and gold softened, disruptions in the Red Sea increased freight and insurance costs by an estimated US\$5.6 billion, negating most of the additional export earnings from coffee and nickel.

This slowdown in merchandise trade stems from multiple headwinds: escalating geopolitical tensions, weak global demand for key commodities, and supply chain disruptions. Russia's invasion of Ukraine severely impacted the supply of critical goods like wheat, maize, sunflower oil, and fertilizers, which are essential for many African nations. Concurrently, conflict in the Middle East spilled over to vital trade routes, disrupting Red Sea shipping and driving up final costs for importers.

The 2024 data reveals a critical shift where Africa's terms of trade are being eroded not merely by weak demand, but by soaring trade costs. However, a viable path forward has already been demonstrated. East Africa mitigated these shocks by leveraging the African Continental Free Trade Area (AfCFTA), diverting trade to regional partners. By redirecting one in every twelve shipments intra-regionally, spurring an 8% growth in intra-African trade, the bloc cushioned cost shocks and maintained operational value chains.

To replicate this success continent-wide, will require various measures between now and 2027:

1. **Accelerate Market Integration:** Bring forward the second-phase AfCFTA tariff cuts, due in July 2025, and deepen them to include essential goods like cereals, fertilizers, and refined fuels. This would secure duty-free access before the next price spike.
2. **Build a Unified Logistics Grid:** Close the critical 5,000-kilometer gap in road and rail links between major corridors (the Standard-Gauge Railway, Trans-Sahelian, and Trans-Kalahari). Early studies indicate this could reduce freight times by up to 30%.
3. **Scale Strategic Reserves:** Expand regional strategic grain reserves to the targeted capacity of 10 million tonnes by 2026 to buffer against volatile price fluctuations.

Collectively, these measures could halve the trade-cost portion of Africa's import bill and boost annual export growth by roughly half a percentage point. Finalizing the AfCFTA tariff phase, investing in regional value chains, and accelerating transport corridors are therefore the most effective hedges against future freight-driven deficits and potential shocks.

2.3 EAC Regional Merchandise Trade

Global Trade

The East African Community (EAC) entered 2024 with a combined population of 331.1 million citizens, a market scale comparable to the United States and Brazil combined and concluded the year with a record-breaking external trade performance. Total merchandise trade with the Rest of the World (RoW) surged by 50.3% to US\$121.1 billion, far exceeding the global average growth of 2.1% and underscoring the region's growing role in global supply chains.

This remarkable acceleration was driven by three key factors:

1. **Enhanced Trade Facilitation:** The full operationalization of the Single Customs Territory (SCT), supported by 15 operational One-Stop Border Posts (OSBPs) and a harmonized

electronic cargo-tracking system, reduced border clearance times by an estimated 38%, lowering transaction costs and improving trader confidence.

2. **Improved Macroeconomic Stability:** Median inflation across Partner States declined to 5.1% by December 2024, the lowest since 2019. This stability reduced currency hedging costs and allowed exporters to offer more competitive terms in international markets.
3. **Early AfCFTA Benefits:** As early adopters, several EAC Partner States gazetted tariff concessions, granting regional firms' preferential access to the broader African market. This strategic positioning helped divert and create new trade flows under the African Continental Free Trade Area.

Consequently, EAC exports to the world grew by an unprecedented 94.1% to US\$52.3 billion, the highest growth rate among African Regional Economic Communities (RECs). Imports increased by a significant 28.2% to US\$68.8 billion, reflecting rising demand for capital goods for major regional projects and a rebound in consumer imports. Despite the absolute increase in the import bill, the trade deficit narrowed as a percentage of GDP from 18% to 11%, indicating improved external sector health.

The region's export basket, while still dominated by primary commodities such as coffee, tea, gold, and horticulture (which together account for nearly 60% of exports), showed promising signs of diversification. The share of manufactured goods including textiles, chemicals, cement, and pharmaceuticals, grew at double the rate of primary products, reaching US\$9.4 billion in 2024, up from US \$5.7 billion in 2023. While still less than 20% of total exports, this segment is growing at double the rate of raw shipments, suggesting that incremental value-addition, rather than mere volume extraction, is taking root.

China remained the EAC's largest bilateral trade partner (total trade: US\$32.3 billion), followed by the United Arab Emirates (UAE) and India. Within Africa, the Southern African Development Community (SADC) emerged as the fastest-growing export destination, with EAC exports expanding by 101.9% to US\$8.3 billion. Exports to the Common Market for Eastern and Southern Africa (COMESA) declined by 17.2%, partly due to trade diversion under the newer AfCFTA framework, a reminder that regional trade architecture is increasingly multi-layered.

The region's import profile reflected its ongoing capital formation and industrial needs, with machinery, petroleum products, fertilizers, and vehicles constituting the majority of purchases from key partners like China (48% share), the EU (+37%), and India (+12%). While the value of intra-EAC imports grew robustly by 23.7% to US\$6.9 billion, its share of total imports slightly declined to 10%. This dip is a statistical artifact of the surge in high-value extra-regional commodity imports, not a sign of integration fatigue. In fact, the absolute intra-EAC trade value reached a record high, with data showing that manufactured goods from within the bloc command price premiums of 8–12%, a clear indication that the EAC Customs Union is delivering tangible competitive advantages for regional producers.

In summary, the EAC's merchandise trade performance in 2024 demonstrated not only rapid growth in scale but also positive, albeit gradual, structural shifts. The region is successfully leveraging integration initiatives to boost exports, attract capital goods, and enhance its position in global and intra-African trade networks.

Table 2.3: EAC Total Trade Flows; 2020 - 2024 (US\$ B)

Trade Flow	Destination	2020	2021	2022	2023	2024	% Change	
							2023	2024
Exports	World	19.544	21.674	25.004	26.969	52.337	7.86	94.06
	Africa	6.947	8.341	9.672	9.702	12.253	0.3	26.29
	EU	2.26	2.429	2.553	2.689	3.607	5.32	34.14
	ASEAN	0.702	1.095	1.972	1.652	3.486	-16.23	111.02
	EAC	4.301	5.593	6.317	6.556	7.466	3.78	13.88
	COMESA	4.569	5.899	6.848	6.686	5.539	-2.36	-17.16
	SADC	2.864	3.279	3.775	4.132	8.342	9.47	101.89
	ECOWAS	0.087	0.092	0.136	0.126	0.119	-7.36	-5.56
	China	0.785	1.239	1.324	1.721	15.847	30.06	820.82
	UK	0.526	0.531	0.473	0.471	0.531	-0.37	12.74
	USA	0.59	0.692	0.868	0.677	0.779	-22	15.07
	India	0.673	1.2	1.399	2.372	2.494	69.62	5.14
	Japan	0.107	0.138	0.186	0.15	0.196	-19.49	30.67
	UAE	4.228	3.708	3.984	4.721	7.068	18.49	49.71
Imports	World	36.554	45.183	53.75	53.651	68.795	-0.18	28.23
	Africa	7.061	7.416	7.918	9.703	13.694	22.56	41.13
	EU	4.104	4.366	4.674	4.318	5.918	-7.63	37.05
	ASEAN	2.331	3	3.172	3.186	3.121	0.46	-2.04
	EAC	3.575	4.204	4.376	5.547	6.863	26.75	23.72
	COMESA	3.456	3.908	4.519	4.165	5.107	-7.84	22.62
	SADC	3.765	4.081	3.877	5.166	7.464	33.27	44.48
	ECOWAS	0.483	0.256	0.207	0.589	1.238	184.26	110.19
	China	7.662	9.414	10.989	11.086	16.436	0.88	48.26
	UK	0.508	0.58	0.562	0.604	0.782	7.37	29.47
	USA	0.99	1.304	1.517	1.526	2.276	0.61	49.15
	India	4.201	4.842	5.857	5.903	6.62	0.78	12.15
	Japan	1.583	1.875	1.905	2.017	2.27	5.89	12.54
	UAE	2.484	4.392	8.055	6.454	7.688	-19.88	19.12
	Intra EAC Trade	7.876	9.797	10.694	14.329	13.18	18.39	
	EAC Total Trade	56.098	66.857	78.754	80.62	121.132	2.37	50.25
% share of Intra - EAC Trade to EAC Total Trade	14	14.7	13.6	15	11.83			

Source: EAC Open Data Portal

Notes: COMESA: includes Burundi, Democratic Republic of Congo, Kenya, Rwanda, Somalia & Uganda
SADC: includes Democratic Republic of Congo and Tanzania

Intra-Regional Trade: Performance, Patterns and Policy Signals

The East African Community's internal market encompassing eight Partner States within a single customs territory and, since March 2024, a 3,000 km Indian-Ocean coastline with Somalia's accession, recorded its highest ever absolute two-way flow in 2024. The value of intra-EAC merchandise trade grew by 18.4% to US \$14.33 billion. However, when measured against the bloc's 50.3% surge in external trade, the share of intra-regional trade as a proportion of total trade declined to 11.8%, down from 15% in 2023. This relative decline is not a sign of integration fatigue, but a statistical result of the global commodity price boom, which disproportionately inflated extra-regional export values. Crucially, the absolute value of trade within the EAC continued its steady upward trajectory.

Velocity and Structure

An analysis of trade flows in *Table 2.3 (see preceding page)* reveals three key patterns:

1. Kenya retained its position as the bloc's largest intra-regional exporter (US \$2.39 billion, +2.6%), while Tanzania recorded the fastest growth in imports from neighbours (+23.7%). This surge reflects Dar es Salaam's growing role as a logistics hub, channelling Ugandan sugar, Rwandan cement, and Burundian coffee for re-export to global markets like the Middle East.
2. Uganda's intra-EAC exports contracted by 6.2% to US \$2.07 billion, partly due to the diversion of maize and sugar consignments to South Sudan and the DRC under AfCFTA preferences. This strategic rerouting, while boosting continental trade, temporarily reduces recorded intra-EAC flows.
3. The structure of trade is maturing. Manufactured products including pharmaceuticals, paperboard, edible oils, and steel sections now account for 42% of intra-EAC trade value, a significant increase from 34% in 2020. This shift indicates that the Customs Union is successfully encouraging the substitution of finished goods imports from outside the region with regional production.

Border-Reality Check

Operational efficiencies are delivering tangible gains. The network of One-Stop Border Posts (OSBPs) at key crossings like Busia and Malaba, supported by the Regional Electronic Cargo Tracking System (RECTS), has reduced average truck dwell times to 1.8 hours in 2024 (down from 3.2 hours in 2022) and cut transit leakage to just 0.3% of consignment value. These behind-the-border improvements have lowered unit costs by 8–12%, enabling regional products like cement, fertilizer, and textiles to compete effectively against Gulf and Asian suppliers in inland markets such as Goma, Juba, and Bujumbura.

Policy Signals and Frictions

Despite progress, Non-Tariff Barriers (NTBs) remain a significant drag on competitiveness. The EAC NTB Monitoring Mechanism recorded 48 new complaints between November 2024 and May 2025, double the number from the previous six-month period. Sensitive products like sugar, milk, beer, and cement accounted for two-thirds of these cases. Incidents such as Kenya's suspension of Ugandan sugar on phytosanitary grounds and Tanzania's quotas on Kenyan cement demonstrate how domestic policy concerns can

override Customs Union protocols. Conversely, positive developments like Rwanda’s removal of import permits for Kenyan pharmaceuticals and Uganda’s adoption of Tanzanian standards for construction materials show that bilateral cooperation can yield rapid trade facilitation wins.

Outlook to 2026

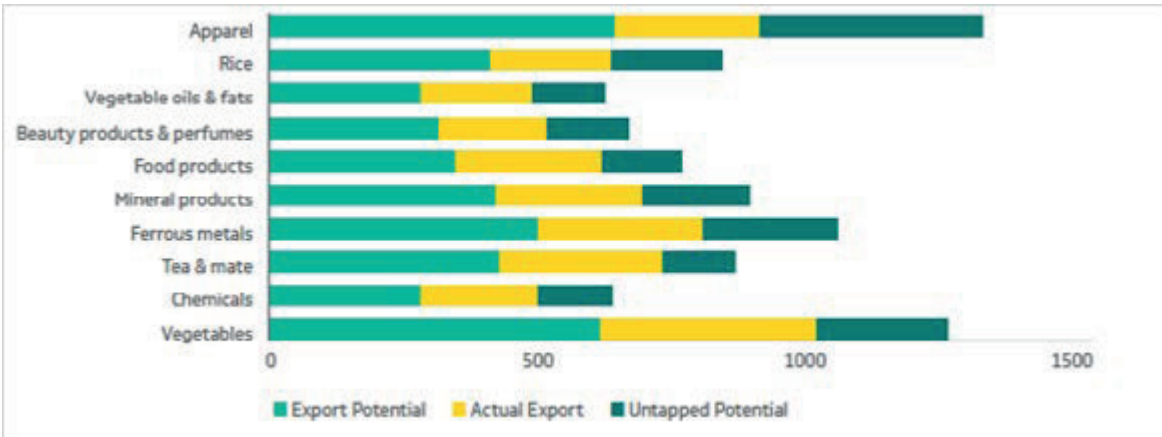
The implementation of AfCFTA Phase-II tariff liberalization in July 2025, which will drop duties on 70% of tariff lines to zero, presents a major opportunity. Since the EAC has already eliminated internal tariffs, regional manufacturers will gain an effective preference margin of 5–15 percentage points over extra-bloc African competitors. This competitive advantage could propel the value of intra-EAC trade to US \$18–20 billion by 2026, potentially restoring its share of total trade to above 15%, provided that NTBs are significantly reduced and rules-of-origin certification is fully digitized.

In summary, intra-EAC trade is demonstrating signs of maturation rather than stagnation. While absolute volumes are at record levels and the trade composition is shifting towards higher-value manufactures, the full potential remains contingent on greater policy predictability. Embedding the advantages of the AfCFTA within a more robust and transparent NTB-resolution framework will be decisive in determining whether the 2024 share of 11.8% was a cyclical trough or a plateau.

EAC AfCFTA Export Potential

The AfCFTA market for EAC possess significant potential for export diversification into higher value-added products. The leading exports with the highest potential to the rest of the continent, estimated at US\$12 billion, include apparel, vegetables, metals, tea, mineral products, food products, chemicals and edible oils. Strategic investments and initiatives aimed at leveraging the region’s production capabilities could yield significant economic benefits and foster regional trade integration and development. These products collectively contribute 70 percent of the regions total export potential (Figure 2.5).

Figure 2.5: East Africa’s Export Potential, Leading Products 2024 (US\$B)



Source: AFRIEXIM Bank Africa Trade Report 2024

2.4 Country Specific Merchandise Trade

Republic of Burundi

Burundi's Merchandise Total Trade

Burundi's global trade has stagnated in the last five years. However, in the case of the EAC, there has been gradual trade pick up performance, reducing the levels of the trade deficits with other Partner States. Africa and China dominate Burundi's trade markets.

Burundi's total trade with the Rest of the World (RoW) decreased by 16 percent to US\$ 1.14 billion in 2024 from US\$1.36 billion in 2023. Burundi's export destinations were, United Arab Emirates (UAE), DRC, Switzerland, Belgium and Pakistan and the Rest of the World. Burundi's total exports to the RoW slightly decreased by 32.9 percent to US\$0.139 billion in 2024 from US \$ 0.207 billion in 2023.

Burundi's total imports from the world decreased by negative 12.9 percent to US 1.002billion in 2024 from US \$ 1.151billion in 2023. The main imports into Burundi included refined petroleum products, mineral fertilisers, medicaments, cement, vehicles and wheat, iron and steel.

Table 2.4: Burundi's Trade with the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total exports	0.162	0.170	0.207	0.207	0.139	-0.1	-32.9
Total imports	0.910	1.025	1.260	1.151	1.002	-8.6	-12.9
Total Trade	1.072	1.194	1.467	1.359	1.141	-7.4	-16.0
Trade Balance	-0.748	-0.855	-1.052	-0.944	-0.863	-10.3	-8.6

Source: EAC Open Data Portal

Burundi's Exports to EAC Partner States

Burundi's total exports to the EAC increased by 10.5 percent from US \$ 0.07 billion in 2023 to US \$ 0.07 billion in 2024. In 2024 most of the country's exports in the region were exported to DRC to the tune of US \$ 0.047 billion followed by Kenya and Tanzania both at US \$ 0.01 billion.

Table 2.5: Burundi's Total Exports to EAC Partner States; 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Congo DR	0.032	0.034	0.039	0.046	0.047	17.6	4.2
Kenya	0.005	0.006	0.003	0.002	0.007	-22.9	235.7
Rwanda	0.000	0.000	0.001	0.006	0.002	318.7	-72.2
Somalia	0.000	0.000	0.000	0.000	0.004	-29.6	1436.6

South Sudan	0.000	0.000	0.000	0.000	0.001	-100.0	-
Tanzania	0.009	0.008	0.010	0.006	0.008	-37.3	25.0
Uganda	0.002	0.009	0.003	0.005	0.003	83.8	-40.3
Total	0.048	0.058	0.056	0.065	0.072	16.2	10.5

Source: EAC Open Data Portal

Burundi's Domestic Exports to EAC Partner States

Table 2.6 below shows that domestic export earnings for Burundi increased by 14 percent to US \$ 0.064 billion in 2024, from US \$ 0.056 billion in 2023. Most of Burundi's domestic exports to the tune of US \$ 0.044 billion were transferred to DRC.

Table 2.6: Burundi's Domestic Exports to Partner States; 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Congo DR	0.030	0.032	0.035	0.042	0.044	20.1	2.9
Kenya	0.004	0.005	0.001	0.001	0.006	64.8	362.3
Rwanda	0.000	0.000	0.000	0.001	0.000	3232.8	-81.9
Somalia	0.000	0.000	0.000	0.000	0.004	-50.0	2173.2
South Sudan	0.000	0.000	0.000	0.000	0.001	-	-
Tanzania	0.008	0.005	0.008	0.006	0.005	-31.1	-8.3
Uganda	0.002	0.009	0.002	0.005	0.003	100.4	-37.1
Total	0.044	0.051	0.047	0.056	0.064	18.3	14.0

Source: EAC Open Data Portal

Table 2.7 below shows that Burundi's domestic export earnings from the World decreased by 34 percent to US \$ 0.128 billion in 2024 from US \$0.194 billion in 2023. Further, Burundi exported goods to Africa worth US \$ 0.077 billion in 2024.

Table 2.7: Burundi's Domestic Exports to selected Trade Partners; 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
World	0.155	0.160	0.192	0.194	0.128	0.8	-34.0
Africa	0.057	0.064	0.066	0.071	0.077	7.2	9.4
ASEAN	0.002	0.005	0.004	0.001	0.000	-78.1	-52.0
European Union All Countries	0.015	0.019	0.022	0.017	0.007	-22.7	-59.4
China	0.002	0.001	0.000	0.003	0.009	28265.1	158.1
India	0.000	0.000	0.000	0.000	0.000	-	12704.4
Japan	0.000	0.000	0.000	0.000	0.000	10.6	-55.3
United Arab Emirates	0.052	0.045	0.058	0.069	0.015	19.3	-77.8
United Kingdom	0.003	0.003	0.004	0.002	0.001	-34.8	-61.4
United States of America	0.001	0.001	0.002	0.002	0.002	18.5	-18.7

Source: EAC Open Data Portal

Table 2.8 below illustrates that Burundi's domestic exports worth US \$ 0.071 billion were exported to COMESA compared to US \$ 0.064 billion exported to EAC in 2024. COMESA is therefore a major market for Burundi's exports.

Table 2.8: Burundi Domestic Exports to selected RECs; 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.049	0.059	0.057	0.064	0.071	12.8	9.7
EAC	0.044	0.051	0.047	0.056	0.064	18.3	14.0
ECOWAS	0.000	0.000	0.000	0.000	0.000	-96.7	292.9
SADC	0.040	0.040	0.048	0.051	0.054	6.8	5.9

Source: EAC Open Data Portal

Burundi's Re - Exports

Burundi's total re - exports to the rest of the world decreased by negative 17.8 percent to US \$ 0.011 billion in 2024 from US \$ 0.013, billion in 2023. Burundi's total exports to the rest of the world (domestic exports plus re - exports) decreased by 32.9 percent to US \$ 0.138 billion in 2024 from US \$ 0.207 billion in 2023.

Table 2.9: Burundi's Total Exports to the World; 2020 - 2024 (US \$B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.007	0.009	0.015	0.013	0.011	-11.9	-17.8
Domestic Exports	0.155	0.160	0.192	0.194	0.128	0.8	-34.0
Total Exports	0.162	0.170	0.207	0.207	0.139	-0.1	-32.9

Source: EAC Open Data Portal

Burundi's Intra - EAC Re - exports

Burundi's Intra - EAC re - exports decreased by 10.7 percent to US \$ 0.008 billion in 2024 from US 0.009 billion in 2023. The table below shows Burundi's Intra - EAC re - exports for the selected period.

Table 2.10: Burundi's Intra - EAC Exports; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.005	0.006	0.009	0.009	0.008	3.8	-10.7
Intra EAC Domestic Exports	0.044	0.051	0.047	0.056	0.059	18.8	7.0
Intra EAC Total Exports	0.048	0.057	0.055	0.064	0.067	16.5	4.6

Source: EAC Open Data Portal

Burundi's Imports from EAC Partner States

Burundi's imports from the EAC Partner States decreased slightly by 0.5 percent to US \$ 0.288 billion in 2024 compared with US \$ 0.290 billion in 2023. In 2024, most imports came from Tanzania, valued at US \$ 0.158 billion, followed by Uganda at the value of US \$ 0.064 billion. In 2023, Burundi's lowest imports came from DRC valued at US \$ 0.010 billion while there were no imports from Somalia and South Sudan. Burundi's imports from EAC mainly consisted of mineral fertilizer, cement, iron and steel products and sugar.

Table 2.11: Burundi's Imports from EAC Partners; 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Congo DR	0.008	0.015	0.012	0.008	0.010	-33.9	26.9
Kenya	0.047	0.057	0.068	0.059	0.044	-12.6	-25.3
Rwanda	0.002	0.003	0.004	0.013	0.012	214.7	-6.9
Somalia	0.000	0.000	0.000	0.000	0.000	-	-
South Sudan	0.000	0.000	0.000	0.000	0.000	-	-100.0
Tanzania	0.078	0.102	0.114	0.157	0.158	37.6	0.2
Uganda	0.045	0.057	0.075	0.052	0.064	-30.9	23.2
Total	0.180	0.233	0.273	0.290	0.288	5.9	-0.5

Source: EAC Open Data Portal

Burundi's intra - EAC Trade Balance

Burundi had a positive trade balance of US \$ 0.008 billion with Tanzania. The main products exported to Tanzania are phosphate fertilizers, iron bars and coffee. The highest negative trade balance was with Kenya at US \$ 0.037 billion in 2024. Burundi's Intra EAC total trade increased by 1.5 percent to US \$ 0.36 billion in 2024 from US \$ 0.35 billion in 2023. Burundi's Intra -EAC trade balance deteriorated further by 52.4 percent to US \$ 0.02billion in 2024 compared to US \$ 0.04 billion in 2023.

Table 2.12: Burundi's Trade Balance with Partner States; 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Congo DR	Total Exports	0.032	0.034	0.039	0.046	0.047	17.6	4.2
	Total Imports	0.008	0.015	0.012	0.008	0.010	-33.9	26.9
	Total Trade	0.040	0.048	0.051	0.053	0.057	5.6	7.5
Kenya	Trade Balance	0.023	0.019	0.027	0.038	0.038	40.4	-0.5
	Total Exports	0.005	0.006	0.003	0.002	0.007	-22.9	235.7
	Total Imports	0.047	0.057	0.068	0.059	0.044	-12.6	-25.3
	Total Trade	0.052	0.063	0.070	0.061	0.051	-13.0	-16.8
Rwanda	Trade Balance	-0.042	-0.051	-0.065	-0.057	-0.037	-12.2	-34.3
	Total Exports	0.000	0.000	0.001	0.006	0.002	318.7	-72.2

	Total Imports	0.002	0.003	0.004	0.013	0.012	214.7	-6.9
	Total Trade	0.002	0.004	0.006	0.019	0.014	239.5	-26.1
	Trade Balance	0.000	0.000	-0.001	-0.006	-0.002	318.7	-72.2
Somalia	Total Exports	0.000	0.000	0.000	0.000	0.004	-29.6	1436.6
	Total Imports	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Total Trade	0.000	0.000	0.000	0.000	0.004	-29.6	1436.6
	Trade Balance	0.000	0.000	0.000	0.000	-0.004	-29.6	1436.6
South Sudan	Total Exports	0.000	0.000	0.000	0.000	0.001	-100.0	-100.0
	Total Imports	0.000	0.000	0.000	0.000	0.000	-100.0	-100.0
	Total Trade	0.000	0.000	0.000	0.000	0.001	3.3	8005.5
	Trade Balance	0.000	0.000	0.000	0.000	-0.001	-100.0	-100.0
Tanzania	Total Exports	0.009	0.008	0.010	0.006	0.008	-37.3	25.0
	Total Imports	0.078	0.102	0.114	0.157	0.158	37.6	0.2
	Total Trade	0.086	0.109	0.124	0.164	0.165	31.6	1.1
	Trade Balance	-0.009	-0.008	-0.010	-0.006	-0.008	-37.3	25.0
Uganda	Total Exports	0.002	0.009	0.003	0.005	0.003	83.8	-40.3
	Total Imports	0.045	0.057	0.075	0.052	0.064	-30.9	23.2
	Total Trade	0.048	0.066	0.078	0.057	0.067	-26.7	17.3
	Trade Balance	-0.002	-0.009	-0.003	-0.005	-0.003	83.8	-40.3
Intra EAC Trade	Total Exports	0.048	0.058	0.056	0.065	0.072	16.2	10.5
	Total Imports	0.180	0.233	0.273	0.290	0.288	5.9	-0.5
	Total Trade	0.229	0.291	0.329	0.354	0.360	7.7	1.5
	Trade Balance	-0.029	-0.049	-0.053	-0.037	-0.017	-30.4	-52.4

Source: EAC Open Data Portal

Burundi's Imports from selected Trade Partners

In 2023, Burundi's imports from the rest of the world decreased by 12.9 percent to US \$ 1.00 billion in 2024 from US \$ 1.15 billion in 2023. Africa was the second source of Burundi's imports, totalling US \$ 0.33 billion in 2024 from US \$ 0.35 billion in 2023, a decrease of 6.2 percent. Burundi's imports from China did not register a significant change, registering to US \$ 0.167 billion in 2024 from US \$ 0.168 billion in 2023.

Burundi imports consisted of flat - rolled iron, steel products, tyres and household consumable products, petroleum products, medicaments, fertilizers and vehicles.

Table 2.13: Burundi's Imports from selected Trade Partners; 2020 - 2024 (US \$B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	0.910	1.025	1.260	1.151	1.002	-8.6	-12.9
Africa	0.266	0.308	0.337	0.351	0.329	4.0	-6.2
ASEAN	0.022	0.018	0.017	0.030	0.016	74.6	-45.9

European Union All Countries	0.115	0.109	0.122	0.112	0.098	-7.7	-12.9
China	0.143	0.190	0.178	0.168	0.167	-5.6	-0.6
India	0.086	0.088	0.107	0.088	0.093	-18.0	5.8
Japan	0.037	0.034	0.041	0.045	0.029	10.1	-35.6
United Arab Emirates	0.062	0.074	0.174	0.209	0.141	19.6	-32.5
United Kingdom	0.019	0.017	0.008	0.004	0.002	-46.0	-42.8
United States of America	0.011	0.010	0.010	0.010	0.013	-0.3	31.0

Source: EAC Open Data Portal

Burundi's Imports from selected Regional Economic Communities (RECs)

Burundi imported most products from EAC followed by COMESA. In 2024, most of Burundi's imports were from EAC which registered US \$ 0.29 billion. Burundi's imports from COMESA declined by 9.8 percent to US \$ 0.16 billion in 2024 from US \$ 0.18 billion in 2023.

Table 2.14: Burundi's Imports from selected Regional Economic Communities; 2020 - 2024 (US \$B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.169	0.194	0.211	0.179	0.162	-14.9	-9.8
EAC	0.180	0.233	0.273	0.290	0.288	5.9	-0.5
ECOWAS	0.001	0.002	0.001	0.004	0.001	209.9	-63.3
SADC	0.147	0.166	0.169	0.201	0.192	18.9	-4.3

Source: EAC Open Data Portal



Republic of Kenya

Kenya's Total Trade in Goods

Kenya's overall trade performance picked up in 2024. Trade is concentrated in narrow range of markets, but with stronger presence in the TFTA trading bloc. Unlike the other EAC Partner States, trade with China was not prominent. However, Africa and EU retain the top export destination markets.

Kenya's total trade with RoW increased by 10.5 percent to US\$28.55 billion in 2024 from US\$25.84 billion in 2023. Kenya's trade deficit with the RoW increased by 4.4 percent to US\$ 11.97 billion in 2024 from a deficit of US\$ 11.47 billion in 2023.

Kenya's total exports to the RoW increased by 15.4 percent to US\$ 8.28 billion in 2024 from US \$ 7.18 billion in 2023. Kenya's exports consisted of, among others, coffee, tea, horticulture, apparel and clothing accessories, edible oil, cement, iron and steel, medicaments, petroleum products and household consumables.

Kenya's total imports from the RoW increased by 8.6 percent to US\$ 20.26 billion in 2024 from US\$ 18.65 billion in 2023. These imports consisted of petroleum products, industrial machinery, motor vehicles, cereals, transport equipment, and chemicals, among others.

Table 2.15: Kenya's Trade with the Rest of the World, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total Exports	6.033	6.781	7.374	7.183	8.286	-2.6	15.4
Total Imports	15.430	19.667	21.120	18.659	20.264	-11.7	8.6
Total Trade	21.464	26.448	28.494	25.842	28.551	-9.3	10.5
Trade Balance	-9.397	-12.886	-13.747	-11.476	-11.978	-16.5	4.4

Source: EAC Open Data Portal

Kenya's Total Exports to EAC Partner States

Kenya's total exports to EAC Partner States increased by 2.6 percent to US\$ 2.39 billion in 2024 from US\$ 2.33 billion in 2023. The increase was driven by Kenyan total exports to DRC which rose by 25.7 percent to US\$ 0.23 billion in 2024 from US \$ 0.18 billion in 2023. Uganda continues to be the leading destination for Kenya's exports which amounted to US\$ 0.938 billion in 2024 from US\$ 0.903 billion in 2023 posting an increase of 3.9 percent. Kenya exported the least to Burundi earning equivalent to US\$ 0.057 billion in 2024.

Table 2.16: Kenya's Total Exports to Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.055	0.069	0.070	0.069	0.057	-1.9	-17.7
Congo DR	0.134	0.225	0.151	0.188	0.237	25.0	25.7
Rwanda	0.236	0.279	0.340	0.303	0.318	-11.0	4.9
Somalia	0.107	0.123	0.130	0.156	0.131	20.1	-16.1
South Sudan	0.218	0.157	0.198	0.227	0.220	14.3	-2.9
Tanzania	0.295	0.410	0.480	0.486	0.493	1.4	1.4
Uganda	0.675	0.835	0.819	0.903	0.938	10.2	3.9
Total	1.720	2.098	2.188	2.331	2.393	6.6	2.6

Source: EAC Open Data Portal

Kenya's Domestic Exports to EAC Partner States

Kenya's domestic exports to the EAC Partner States rose by 2.6 percent to US\$ 2.064 billion in 2024 from US\$ 2.011 billion in 2023. Uganda was the leading destination for Kenya's domestic exports to the tune of US\$ 0.855 billion in 2024 from US\$ 0.811 billion in 2023 representing an increase of 5.4 percent. Kenya has potential export markets in DRC and South Sudan. Kenya's main domestic export products to EAC Partner States consist of, among others; construction materials (cement, iron and steel, paints and vanishes, paperboard), petroleum products, beer, salt, pharmaceutical products, edible oils, and household consumable products.

Table 2.17: Kenya's Domestic Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.050	0.053	0.063	0.059	0.048	-6.9	-17.5
Congo DR	0.121	0.204	0.136	0.162	0.204	19.8	25.4
Rwanda	0.222	0.238	0.293	0.270	0.278	-8.0	2.9
Somalia	0.085	0.092	0.108	0.114	0.106	4.9	-7.1
South Sudan	0.148	0.119	0.170	0.198	0.184	16.5	-7.4
Tanzania	0.277	0.377	0.415	0.398	0.390	-4.1	-1.9
Uganda	0.557	0.662	0.680	0.811	0.855	19.2	5.4
Total	1.460	1.746	1.865	2.011	2.064	7.8	2.6

Source: EAC Open Data Portal

Kenya's Domestic Exports to selected Trade Partners

The top three destinations for Kenya's domestic exports to the Rest of the World (RoW) were USA at US\$0.541 billion followed by UK and UAE at US\$0.448 billion and US\$0.334 billion respectively.

Kenya's main export selected products consist of; coffee, tea, cut flowers, hides and skins, pyrethrum extract, meat and meat products, pineapples (fresh and canned) and vegetables (beans, peas and lentils).

Table 2.18: Kenya's Domestic Exports selected Trade Partners; 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	5.309	6.078	6.579	6.460	6.941	-1.8	7.4
Africa	1.948	2.327	2.577	2.662	2.703	3.3	1.5
ASEAN	0.069	0.078	0.118	0.082	0.069	-30.4	-16.1
European Union All Countries	0.873	1.008	0.977	0.976	1.104	-0.1	13.1
SADC	0.530	0.747	0.771	0.776	0.819	0.7	5.5
India	0.069	0.094	0.067	0.073	0.142	10.1	93.1
Japan	0.045	0.061	0.051	0.064	0.071	25.8	12.3
United Arab Emirates	0.181	0.214	0.253	0.316	0.334	24.8	5.6
United Kingdom	0.466	0.449	0.376	0.388	0.448	3.0	15.6
United States of America	0.453	0.532	0.645	0.432	0.541	-33.0	25.3

Source: EAC Open Data Portal

Kenya's Domestic Exports to selected Regional Economic Communities (RECs)

COMESA is a major market for Kenya's domestic exports. Kenya's domestic exports to the COMESA rose by 2.5 percent in 2024 to US\$ 1.967 billion in 2024 from US\$1.920 billion in 2023. Similarly, Kenya's domestic exports to EAC slightly increased by 3.2 percent to US\$1.958 billion in 2024 from US\$ 1.898 billion in 2023, whereas Kenya's domestic exports to SADC increased marginally by 5.5 percent to US\$ 0.819 billion in 2024 from US \$ 0.776 billion in 2023. Kenya's domestic exports to ECOWAS recorded an increase of 15.6 percent to US\$0.075 billion in 2024 from US\$0.065 billion in 2023.

Table 2.19: Kenya's Domestic Exports to RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	1.418	1.721	1.838	1.920	1.967	4.4	2.5
EAC	1.375	1.654	1.757	1.898	1.958	8.0	3.2
ECOWAS	0.056	0.054	0.068	0.065	0.075	-4.3	15.6
SADC	0.530	0.747	0.771	0.776	0.819	0.7	5.5

Source: EAC Open Data Portal

Kenya's Re - Exports to the Rest of the World (RoW)

Kenya's re - exports to the RoW increased by 86.1 percent to US\$ 1.34 billion in 2024 from US\$ 0.72 billion in 2023 as shown in table 2.20 below. Similarly, Kenya's domestic exports to the RoW increased by 7.4 percent to US\$ 6.94 billion in 2024 from US\$ 6.46 billion in 2023.

Table 2.20: Kenya's Exports to the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.725	0.703	0.795	0.723	1.346	-9.0	86.1
Domestic Exports	5.309	6.078	6.579	6.460	6.941	-1.8	7.4
Total Exports	6.033	6.781	7.374	7.183	8.286	-2.6	15.4

Source: EAC Open Data Portal

Kenya's Intra - EAC Re - exports

Intra EAC Re - exports increased by 9.3 percent to US\$0.304 billion in 2024 from US\$0.278 billion in 2023, whereas Intra - EAC total domestic exports increased by 3.2 percent to US\$1.958 billion in 2024 from US\$1.898 billion in 2023.

Table 2.21: Kenya's Intra - EAC Exports, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.238	0.321	0.302	0.278	0.304	-7.8	9.3
Intra EAC Domestic Exports	1.375	1.654	1.757	1.898	1.958	8.0	3.2
Intra EAC Total Exports	1.613	1.975	2.058	2.176	2.262	5.7	4.0

Source: EAC Open Data Portal

Kenya's Imports from EAC Partner States

Kenya's total imports from EAC Partner States increased by 14.4 percent to US\$0.747 billion in 2024 from US\$ 0.653 billion in 2023. In EAC, Tanzania was the main source of imports for Kenya, and in 2024 Kenya's imports from Tanzania amounted to US\$0.435 billion compared to US\$0.3061 billion in 2023.

Table 2.22: Kenya's Total Imports from EAC Partners, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.003	0.005	0.001	0.000	0.000	-90.2	-35.1
Congo DR	0.026	0.033	0.031	0.022	0.026	-27.1	14.7
Rwanda	0.019	0.030	0.030	0.034	0.024	14.2	-29.7
Somalia	0.001	0.001	0.001	0.000	0.005	-55.3	1216.3
South Sudan	0.000	0.001	0.000	0.000	0.000	-1.6	-21.6
Tanzania	0.257	0.491	0.453	0.306	0.435	-32.4	42.0
Uganda	0.238	0.306	0.332	0.290	0.257	-12.7	-11.1
Total	0.544	0.867	0.848	0.653	0.747	-23.0	14.4

Source: EAC Open Data Portal

Kenya's Intra - EAC Trade with EAC Partner States

Kenya registered a negative Intra - EAC trade balance with EAC Partner States which decreased by 0.4 percent in 2024 to US\$1.831 billion in 2024 from US\$1.840 billion in

2023. Kenya's Intra - EAC total trade increased by 5.2 percent to US\$ 3.13 billion in 2024 from US\$ 2.98 billion in 2023.

Kenya's Intra - EAC total exports increased by 2.6 percent to US\$ 2.39 billion in 2024 from US\$ 2.33 billion in 2023, whereas Intra EAC total imports increased by 14.4 percent to US\$ 0.747 billion in 2024 from US\$ 0.653 billion in 2023.

Table 2.23: Kenya's Intra - EAC Trade with EAC Partner State, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.055	0.069	0.070	0.069	0.057	-1.9	-17.7
	Total Imports	0.003	0.005	0.001	0.000	0.000	-90.2	-35.1
	Total Trade	0.058	0.073	0.071	0.069	0.057	-3.3	-17.7
	Trade Balance	0.052	0.064	0.069	0.069	0.057	-0.5	-17.6
DRC	Total Exports	0.134	0.225	0.151	0.188	0.237	25.0	25.7
	Total Imports	0.026	0.033	0.031	0.022	0.026	-27.1	14.7
	Total Trade	0.160	0.258	0.182	0.211	0.263	16.2	24.5
	Trade Balance	0.108	0.192	0.120	0.166	0.211	38.4	27.2
Rwanda	Total Exports	0.236	0.279	0.340	0.303	0.318	-11.0	4.9
	Total Imports	0.019	0.030	0.030	0.034	0.024	14.2	-29.7
	Total Trade	0.256	0.308	0.370	0.337	0.342	-9.0	1.3
	Trade Balance	-0.236	-0.279	-0.340	-0.303	-0.318	-11.0	4.9
Somalia	Total Exports	0.107	0.123	0.130	0.156	0.131	20.1	-16.1
	Total Imports	0.001	0.001	0.001	0.000	0.005	-55.3	1216.3
	Total Trade	0.107	0.124	0.130	0.156	0.135	19.7	-13.3
	Trade Balance	-0.107	-0.123	-0.130	-0.156	-0.131	20.1	-16.1
South Sudan	Total Exports	0.218	0.157	0.198	0.227	0.220	14.3	-2.9
	Total Imports	0.000	0.001	0.000	0.000	0.000	-1.6	-21.6
	Total Trade	0.218	0.158	0.199	0.227	0.220	14.3	-2.9
	Trade Balance	-0.218	-0.157	-0.198	-0.227	-0.220	14.3	-2.9
Tanzania	Total Exports	0.295	0.410	0.480	0.486	0.493	1.4	1.4
	Total Imports	0.257	0.491	0.453	0.306	0.435	-32.4	42.0
	Total Trade	0.552	0.902	0.932	0.792	0.928	-15.0	17.1
	Trade Balance	-0.295	-0.410	-0.480	-0.486	-0.493	1.4	1.4
Uganda	Total Exports	0.675	0.835	0.819	0.903	0.938	10.2	3.9
	Total Imports	0.238	0.306	0.332	0.290	0.257	-12.7	-11.1
	Total Trade	0.913	1.141	1.151	1.192	1.195	3.6	0.2
	Trade Balance	-0.675	-0.835	-0.819	-0.903	-0.938	10.2	3.9
Intra EAC Trade	Total Exports	1.720	2.098	2.188	2.331	2.393	6.6	2.6
	Total Imports	0.544	0.867	0.848	0.653	0.747	-23.0	14.4
	Total Trade	2.264	2.964	3.036	2.984	3.139	-1.7	5.2

	Trade Balance	-1.371	-1.548	-1.778	-1.840	-1.831	3.4	-0.4
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Source: EAC Open Data Portal

Kenya's Imports from selected Regional Economic Communities (RECs)

In 2024, Kenya recorded the highest total imports from SADC over other selected African trading blocs, followed by COMESA and EAC. Kenya's total imports from SADC increased by 6.5 percent to US\$ 1.177 billion in 2024 from US\$ 1.106 billion in 2023.

Kenya's total imports from COMESA decreased by 10.1 percent to US\$ 0.887 billion in 2024 from US\$ 0.987 billion in 2023. Kenya's total imports from EAC increased by 14.4 percent to US\$ 0.747 billion in 2024 from US\$0.653 billion in 2023. Kenya's least total imports were registered with the ECOWAS region which declined by 53.3 percent to US\$ 0.013 billion from US\$ 0.028 billion in 2023.

Table 2.24: Kenya's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.985	1.130	1.091	0.987	0.887	-9.6	-10.1
EAC	0.544	0.867	0.848	0.653	0.747	-23.0	14.4
ECOWAS	0.005	0.010	0.086	0.028	0.013	-67.8	-53.3
SADC	0.995	1.229	1.323	1.106	1.177	-16.4	6.5

Source: EAC Open Data Portal

Kenya's Imports from Selected Trade Partners

Kenya's imports from the RoW increased by 8.6 percent to US\$ 20.26 billion in 2024 from US\$ 18.65 billion in 2023. Kenya's imports from Africa declined by 2.3 percent to US\$1.91 billion in 2024 from US\$ 1.95 billion in 2023. Kenya's imports from the EU increased by 18.4 percent to US\$1.88 billion in 2024 from US\$1.58 billion in 2023. Furthermore, Kenya's imports from the ASEAN bloc decreased by 2.9 percent to US \$ 1.46 billion in 2024 from US \$ 1.51 billion in 2023. China was the leading source of Kenya's imports in 2023; imports from China increased by 33.5 percent to US\$ 4.36 billion 2024 from US\$ 3.26 billion in 2023. Kenya's imports from the United Arab Emirates (UAE) declined by 13.1 percent to US\$2.55 billion in 2024 from US\$ 2.94 billion in 2023.

Table 2.25: Kenya's Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	15.430	19.667	21.120	18.659	20.264	-11.7	8.6
Africa	1.722	2.090	2.296	1.958	1.913	-14.7	-2.3
ASEAN	1.331	1.644	1.647	1.512	1.468	-8.2	-2.9
European Union All Countries	1.916	2.089	1.712	1.589	1.882	-7.2	18.4
China	3.391	4.046	3.843	3.267	4.363	-15.0	33.5
India	1.777	2.114	2.131	1.935	1.976	-9.2	2.1
Japan	0.823	0.896	0.829	0.695	0.824	-16.1	18.6

United Arab Emirates	0.867	1.634	3.443	2.943	2.557	-14.5	-13.1
United Kingdom	0.274	0.307	0.295	0.291	0.348	-1.5	19.8
United States of America	0.529	0.770	0.793	0.803	1.164	1.3	44.8

Source: EAC Open Data Portal



Republic of Rwanda

Rwanda's Merchandise Trade

Generally, Rwanda's trade indicators are positive within the EAC region and TFTA trading block. Africa, UAE and China as the dominant markets. At regional level, both EAC and COMESA are central to Rwanda's trade.

Rwanda's total trade in goods increased by 16.1 percent to US \$ 9.8 billion in 2024 from US \$ 8.5 billion in 2023. Rwanda's total exports to the RoW increased by 29 percent to US \$ 3 billion in 2024 from US \$ 2.32 billion in 2023, while total imports increased by 11.3 percent to US \$ 6.8 billion in 2024 from US \$ 6.1 billion in 2023.

Rwanda's trade deficit with the RoW widened by 0.5 to US \$ 3.86 billion in 2024 from US \$ 3.84 billion in 2023.

Table 2.26: Rwanda's Trade with the Rest of the World, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total Exports	1.366	1.440	1.980	2.329	3.006	17.6	29.0
Total Imports	3.436	3.759	5.057	6.178	6.875	22.2	11.3
Total Trade	4.803	5.199	7.037	8.507	9.880	20.9	16.1
Trade Balance	-2.070	-2.319	-3.076	-3.849	-3.869	25.1	0.5

Source: EAC Open Data Portal

Rwanda's Total Exports to EAC Partner States

Rwanda's total exports to EAC Partner States increased by 4.5 percent to US \$ 0.91 billion in 2024 from US \$ 0.879 billion in 2023. Rwanda's leading total exports destination was DRC which recorded an increase of 10.8 percent to US \$ 0.86 billion in 2024 from US \$ 0.78 billion in 2023. Rwanda's second leading export destination in EAC was Burundi with an export value of US \$ 0.020 billion in 2024 from US \$ 0.029 billion in 2023 representing a decrease of 31.2 percent.

Rwanda's major export products consisted of, among others; tea, coffee, maize, beans, cassava flour, maize flour, live animals; edible oil; and vegetables.

Table 2.27: Rwanda's Total Exports to Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.005	0.000	0.004	0.029	0.020	642.7	-31.2
Congo DR	0.384	0.561	0.773	0.780	0.864	0.9	10.8
Kenya	0.010	0.024	0.012	0.004	0.005	-67.7	31.2
Somalia	0.000	0.001	0.001	0.000	0.001	-67.1	153.9
South Sudan	0.013	0.008	0.022	0.025	0.009	12.6	-63.4

Tanzania	0.005	0.010	0.007	0.003	0.003	-55.2	-10.0
Uganda	0.022	0.025	0.023	0.039	0.017	69.0	-56.8
Total	0.438	0.629	0.842	0.879	0.918	4.5	4.5

Source: EAC Open Data Portal

Rwanda's Domestic Exports EAC Partner States

Rwanda's total domestic exports to EAC increased by 5.2 percent to US \$ 0.268 billion in 2024 from US \$ 0.255 billion in 2023; and are mostly exported to DRC with products worth US \$ 0.229 billion in 2024 from US \$ 0.173 billion in 2023.

Table 2.28: Rwanda's Domestic Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.002	0.000	0.003	0.017	0.011	445.7	-37.0
Congo DR	0.088	0.118	0.155	0.173	0.229	12.2	32.3
Kenya	0.009	0.024	0.009	0.003	0.005	-64.1	38.3
Somalia	0.000	0.001	0.000	0.000	0.001	-52.7	214.9
South Sudan	0.012	0.007	0.021	0.024	0.007	11.9	-71.3
Tanzania	0.004	0.006	0.004	0.003	0.003	-30.5	-14.1
Uganda	0.019	0.022	0.018	0.034	0.013	91.6	-61.2
Total	0.135	0.179	0.211	0.255	0.268	21.0	5.2

Source: EAC Open Data Portal

Rwanda's Domestic Exports to selected Trade Partners

Rwanda's domestic exports to RoW improved by 39 percent to US \$ 2.33 billion in 2024 from US \$ 1.676 billion in 2023, and domestic exports to Africa increased by 4.1 percent to US \$ 0.319 billion in 2024 from US \$ 0.306 billion in 2023. Rwanda's domestic exports to China decreased by 0.4 percent to US \$ 0.0836 billion in 2024 from US \$ 0.0839 billion in 2023.

United Arab Emirates was the major domestic exports destination with a value of US \$ 1.559 billion in 2024 from US \$ 0.951 billion in 2023. In 2024, Rwanda's major domestic exports consisted of tea, coffee, minerals (gold, tin, coltan, wolfram and cassiterite), and horticultural products.

Table 2.29: Rwanda's Domestic Exports selected Trade Partners; 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	1.055	0.977	1.324	1.676	2.330	26.6	39.0
Africa	0.155	0.228	0.286	0.306	0.319	7.1	4.1
ASEAN	0.027	0.038	0.046	0.020	0.042	-56.2	107.5
European Union All Countries	0.039	0.058	0.092	0.097	0.142	5.4	45.6
China	0.008	0.016	0.036	0.084	0.084	133.5	-0.4

India	0.016	0.012	0.071	0.014	0.020	-80.1	41.8
Japan	0.001	0.002	0.007	0.003	0.005	-61.9	78.5
United Arab Emirates	0.628	0.434	0.584	0.951	1.559	63.0	63.9
United Kingdom	0.027	0.043	0.049	0.038	0.036	-23.1	-4.3
United States of America	0.019	0.029	0.020	0.019	0.024	-5.0	26.8

Source: EAC Open Data Portal

Rwanda's Domestic Exports to selected RECs

In 2024, Rwanda's domestic exports mainly were transferred to EAC region which increased by 4.4 percent to US \$ 0.918 billion from US \$ 0.879 billion in 2023. Rwanda's domestic exports to COMESA increased by 7.3 percent to US \$ 0.947 billion from US \$ 0.882 billion in 2023. Further, Rwanda's domestic exports to SADC increased by 10.6 percent to US \$ 0.875 billion in 2024 from US \$ 0.791 billion in 2023. Rwanda's least domestic exports went to ECOWAS valued at US \$ 0.001 in 2024.

Table 2.30: Rwanda's Domestic Exports to RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.440	0.654	0.875	0.882	0.947	0.9	7.3
EAC	0.438	0.629	0.841	0.879	0.918	4.5	4.4
ECOWAS	0.002	0.004	0.004	0.002	0.001	-53.3	-51.0
SADC	0.391	0.575	0.786	0.791	0.875	0.7	10.6

Source: EAC Open Data Portal

Rwanda' Re - exports

Rwanda's re - exports to the RoW increased by 3.5 percent to US \$ 0.676 billion in 2024 from US \$ 0.653 billion in 2023. The main re - export products included petroleum products, vehicles, construction materials, foodstuffs (including maize, beans, rice, and edible oil) and other consumer goods.

Table 2.31: Rwanda's Exports to the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.312	0.463	0.656	0.653	0.676	-0.5	3.5
Domestic Exports	1.055	0.977	1.324	1.676	2.330	26.6	39.0
Total Exports	1.366	1.440	1.980	2.329	3.006	17.6	29.0

Source: EAC Open Data Portal

Rwanda's Intra - EAC Exports

Rwanda's re - exports to the EAC Partner States increased by 4.2 percent to US \$ 0.650 billion in 2024 from US \$ 0.624 billion in 2023. The main re-exports to the EAC region comprised of petroleum products; vehicles; cereals flour, and milk, textile articles; sugar and sugar confectionary; animal or vegetable fats; essential oils and edible oil.

Table 2.32: Rwanda's Intra - EAC Exports, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.303	0.450	0.631	0.624	0.650	-1.0	4.2
Intra EAC Domestic Exports	0.135	0.179	0.210	0.255	0.267	21.2	5.0
Intra EAC Total Exports	0.438	0.629	0.841	0.879	0.918	4.5	4.4

Source: EAC Open Data Portal

Rwanda's Imports from EAC Partner States

Rwanda's imports from EAC Partner States increased by 19 percent to US \$ 1.830 billion in 2024 from US \$ 1.537 billion in 2023. Rwanda's major source of imports was Kenya with a value of US \$ 0.776 billion 2024 from US \$ 0.431 billion in 2023, and Tanzania was the second major imports source with a value of US \$ 0.727 billion from US \$ 0.844 billion in 2023. Rwanda's imports from EAC Partner States comprised of transport equipment, petroleum products, fertilizers, industrial machinery, industrial raw materials, foodstuffs, construction materials, edible oils, cereals, pharmaceuticals and other household consumer goods.

Table 2.33: Rwanda's Total Imports from EAC Partners, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.000	0.000	0.000	0.003	0.003	1717.7	-0.3
Congo DR	0.010	0.018	0.036	0.029	0.061	-18.7	109.7
Kenya	0.382	0.281	0.496	0.431	0.776	-13.3	80.3
Somalia	0.000	0.000	0.000	0.000	0.000	45479.4	-34.7
South Sudan	0.000	0.000	0.000	0.002	0.000	650.8	-83.4
Tanzania	0.464	0.496	0.578	0.844	0.727	46.1	-13.9
Uganda	0.001	0.000	0.058	0.229	0.263	296.6	15.0
Total	0.856	0.796	1.168	1.537	1.830	31.6	19.0

Source: EAC Open Data Portal

Rwanda's Intra - EAC Trade with EAC Partner States

Rwanda's Intra EAC Trade total trade increased by 13.7 percent to US \$ 2.748 billion in 2024 from US \$ 2.416 billion in 2023. Rwanda recorded a positive trade balance with EAC Partner States which widened by 11.3 percent to US \$ 0.786 billion in 2024 from US \$ 0.706 billion in 2023.

Table 2.34: Rwanda's Intra - EAC Trade with EAC Partner State, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.005	0.000	0.004	0.029	0.020	642.7	-31.2
	Total Imports	0.000	0.000	0.000	0.003	0.003	1717.7	-0.3
	Total Trade	0.005	0.001	0.004	0.031	0.022	681.7	-28.6

	Trade Balance	0.005	0.000	0.004	0.026	0.017	600.7	-34.4
DRC	Total Exports	0.384	0.561	0.773	0.780	0.864	0.9	10.8
	Total Imports	0.010	0.018	0.036	0.029	0.061	-18.7	109.7
	Total Trade	0.394	0.580	0.809	0.809	0.925	0.0	14.4
	Trade Balance	0.374	0.543	0.737	0.751	0.803	1.8	7.0
Kenya	Total Exports	0.010	0.024	0.012	0.004	0.005	-67.7	31.2
	Total Imports	0.382	0.281	0.496	0.431	0.776	-13.3	80.3
	Total Trade	0.391	0.305	0.508	0.434	0.781	-14.5	79.9
	Trade Balance	-0.010	-0.024	-0.012	-0.004	-0.005	-67.7	31.2
Somalia	Total Exports	0.000	0.001	0.001	0.000	0.001	-67.1	153.9
	Total Imports	0.000	0.000	0.000	0.000	0.000	45479.4	-34.7
	Total Trade	0.000	0.001	0.001	0.000	0.001	-65.2	143.5
	Trade Balance	0.000	-0.001	-0.001	0.000	-0.001	-67.1	153.9
South Sudan	Total Exports	0.013	0.008	0.022	0.025	0.009	12.6	-63.4
	Total Imports	0.000	0.000	0.000	0.002	0.000	650.8	-83.4
	Total Trade	0.013	0.008	0.022	0.027	0.009	20.6	-64.9
	Trade Balance	-0.013	-0.008	-0.022	-0.025	-0.009	12.6	-63.4
Tanzania	Total Exports	0.005	0.010	0.007	0.003	0.003	-55.2	-10.0
	Total Imports	0.464	0.496	0.578	0.844	0.727	46.1	-13.9
	Total Trade	0.469	0.506	0.585	0.847	0.730	44.8	-13.9
	Trade Balance	-0.005	-0.010	-0.007	-0.003	-0.003	-55.2	-10.0
Uganda	Total Exports	0.022	0.025	0.023	0.039	0.017	69.0	-56.8
	Total Imports	0.001	0.000	0.058	0.229	0.263	296.6	15.0
	Total Trade	0.022	0.025	0.081	0.267	0.280	232.0	4.6
	Trade Balance	-0.022	-0.025	-0.023	-0.039	-0.017	69.0	-56.8
Intra EAC Trade	Total Exports	0.438	0.629	0.842	0.879	0.918	4.5	4.5
	Total Imports	0.856	0.796	1.168	1.537	1.830	31.6	19.0
	Total Trade	1.295	1.425	2.010	2.416	2.748	20.2	13.7
	Trade Balance	0.329	0.475	0.677	0.706	0.786	4.4	11.3

Source: EAC Open Data Portal

Rwanda's Imports from selected RECs

In 2024, EAC was the leading source of Rwanda's imports (US \$ 1.830 billion), followed with COMESA (US \$ 1.261 billion), and SADC with (US \$ 0.960 billion) while, ECOWAS had the lowest value of (US \$ 0.121 billion).

Table 2.35: Rwanda's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.497	0.443	0.763	0.853	1.261	11.8	47.9
EAC	0.856	0.796	1.168	1.537	1.830	31.6	19.0

ECOWAS	0.118	0.028	0.061	0.094	0.121	53.4	29.1
SADC	0.635	0.725	0.854	1.143	0.960	33.7	-15.9

Source: EAC Open Data Portal

Rwanda's Imports from selected Trade Partners

Rwanda's imports from the RoW increased by 11.3 percent to US \$ 6.875 billion in 2024 from US \$ 6.178 billion in 2023. Rwanda's imports from Africa improved by 19.6 percent to US \$ 2.607 billion from US \$ 2.180 billion in 2023. Rwanda's imports from China increased by 22.8 percent to US \$ 1.422 billion in 2024 from US \$ 1.157 billion in 2023. Rwanda's imports from United Arab Emirates increased by 26.8 percent in 2024 to US \$ 0.425 billion in 2024 from US \$ 0.335 billion in 2023. Rwanda's imports from these selected partners comprised, among others, petroleum products, fertilizers, industrial machinery, raw materials, motor vehicles, foodstuffs and household consumer goods.

Table 2.36: Rwanda's Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	3.436	3.759	5.057	6.178	6.875	22.2	11.3
Africa	1.319	1.152	1.577	2.180	2.607	38.2	19.6
ASEAN	0.123	0.185	0.245	0.333	0.288	36.0	-13.4
European Union All Countries	0.307	0.377	0.420	0.507	0.492	20.7	-3.0
China	0.646	0.718	1.053	1.157	1.422	9.9	22.8
India	0.286	0.300	0.468	0.647	0.676	38.4	4.5
Japan	0.023	0.058	0.077	0.096	0.091	24.5	-5.1
United Arab Emirates	0.231	0.307	0.409	0.335	0.425	-18.0	26.8
United Kingdom	0.021	0.037	0.028	0.028	0.030	-1.4	6.6
United States of America	0.067	0.085	0.089	0.081	0.082	-8.7	1.1

Source: EAC Open Data Portal



Republic of South Sudan

Merchandise Trade with the RoW

On account of its narrow trade basket, RSS trade indicators have sustained declining trends. Africa, India, China, UAE and the ASEAN contribute significantly to RSS trade achievements.

South Sudan's merchandise total trade decreased by 36.1 percent to US \$ 2.80 billion in 2024 from US \$ 4.388 billion in 2023. The exports decreased by 49.5 percent to US \$ 1.82 billion in 2024 from US \$ 3.61 billion in 2023 and the main exports include crude oil, wood and minerals. Imports increased by 26.4 percent to US \$ 0.98 billion in 2024 from US \$ 0.77 billion in 2023 and main exports were food products, petroleum products, and household consumer goods.

South Sudan trade balance decreased by 70.4 percent to US \$ 0.83 billion in 2024 from US \$ 4.13 billion in 2023.

Table 2.37: S. Sudan's Trade with RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total Exports	1.772	2.927	5.043	3.610	1.823	-28.4	-49.5
Total Imports	0.059	0.796	0.909	0.778	0.983	-14.5	26.4
Total Trade	1.831	3.723	5.952	4.388	2.806	-26.3	-36.1
Trade Balance	1.713	2.131	4.134	2.832	0.839	-31.5	-70.4

Source: EAC Open Data Portal

South Sudan Total Exports to EAC Partner States

South Sudan's total exports to EAC Partner States increased by 834 percent to US \$ 0.015 billion in 2024 from US \$ 0.002 billion in 2023. In 2024, the leading destination in EAC for South Sudan's exports was Uganda which recorded a value of US \$ 0.015 billion.

Table 2.38: S. Sudan's Total Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.000	-	-	-	-	-	-
Congo DR	-	-	-	-	-	-	-
Kenya	0.000	0.000	0.000	0.000	0.000	- 60.8	- 64.3
Rwanda	-	0.000	0.000	0.000	0.000	- 98.4	1,837.1
Somalia	-	-	0.000	-	-	- 100.0	-
Tanzania	-	-	0.000	0.000	0.000	2,426.4	- 41.4
Uganda	0.004	0.033	0.003	0.001	0.015	- 55.7	970.7
Total	0.004	0.033	0.004	0.002	0.015	- 57.3	834.3

Source: EAC Open Data Portal

South Sudan's Domestic Exports to EAC Partner States

South Sudan's total domestic exports to EAC Partner States increased by 798.2 percent to US \$ 0.014 billion in 2024 from US \$ 0.002 billion in 2023 and majority of the domestic exports were transferred to Uganda valued at US \$ 0.014 billion in 2024.

Table 2.39: S. Sudan's Domestic Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	-	-	-	-	-	-	-
Congo DR	-	-	-	-	-	-	-
Kenya	0.000		0.000	0.000	0.000	-59.9	-63.4
Rwanda		0.000	0.000		0.000	-	-
Somalia	-	-	-	-	-	-	-
Tanzania	-	-	0.000	0.000	0.000	2426.4	-41.4
Uganda	0.004	0.033	0.003	0.001	0.014	-54.1	926.6
Total	0.004	0.033	0.004	0.002	0.014	-55.2	798.2

Source: EAC Open Data Portal

South Sudan's Domestic Exports to selected Trade Partners

South Sudan's domestic exports to the RoW totalled US \$ 1.82 billion in 2024 compared to US \$ 3.61 billion in 2023 representing a decrease of 50 percent. South Sudan's domestic exports to Africa decreased by 96 percent to US \$ 0.015 billion in 2024 from US \$ 0.35 billion in 2023.

Furthermore, South Sudan's domestic exports to the ASEAN region also decreased by 61 percent to US \$ 0.44 billion in 2024 from US \$ 1.12 billion in 2023. Domestic exports to China decreased by 86 percent to US \$ 0.12 billion in 2024 from US \$ 0.89 billion in 2023, while domestic exports to United Arab Emirates decreased by 32 percent to US \$ 0.84 billion in 2024 from US \$ 1.23 billion in 2023.

Table 2.40: S. Sudan's Domestic Exports to selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	1.771	2.926	5.037	3.610	1.822	-28	-50
Africa	0.420	0.496	0.797	0.359	0.015	-55	-96
ASEAN	0.197	0.641	1.376	1.122	0.441	-18	-61
European Union All Countries	0.176	0.285	0.001	0.000	0.239	-78	200464
China	0.357	0.710	0.672	0.890	0.124	33	-86
India	0.000	0.001	0.001	0.000	0.157	-85	181514
Japan	0.000	0.000	0.031	0.000	0.000	-99	-100
United Arab Emirates	0.621	0.795	2.160	1.239	0.846	-43	-32
United Kingdom	0.000	0.000	0.000	0.000	0.000	-	-
United States of America	0.000	0.000	0.000	0.000	0.000	53	582

Source: EAC Open Data Portal

South Sudan's Domestic Exports to selected RECs

In 2024, EAC was the leading destination for South Sudan's domestic exports valued at 0.015 billion and domestic exports to COMESA were valued at US \$ 0.0014 billion.

Table 2.41: South Sudan Domestic Exports to selected RECs, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.416	0.496	0.795	0.358	0.014	-55.0	-96.0
EAC	0.004	0.033	0.004	0.002	0.015	-57.3	834.3
ECOWAS	0.000	0.000	0.000	0.000	0.000	-	-
SADC	0.000	0.000	0.000	0.000	0.000	-	-

Source: EAC Open Data Portal

South Sudan's Re - exports to the RoW

South Sudan's Re - exports to the RoW increased by 1018 percent to 0.001 in 2024 from US \$ 0.000 billion in 2023.

Table 2.42: S. Sudan's Exports to the Rest of the World, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.001	0.001	0.006	0.000	0.001	-98.7	1018.0
Domestic Exports	1.771	2.926	5.037	3.610	1.822	-28.3	-49.5
Total Exports	1.772	2.927	5.043	3.610	1.823	-28.4	-49.5

Source: EAC Open Data Portal

South Sudan's Intra - EAC Re - exports

South Sudan's Intra - EAC Re - exports increased to US \$ 0.0001 billion in 2024 from US \$ 0.000 billion in 2023, and Intra EAC total exports increased to US \$ 0.015 billion in 2024 from US \$ 0.002 billion in 2023.

Table 2.43: S. Sudan's Intra - EAC Re - exports, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.000	0.000	0.000	0.000	0.001	-87.0	2614.9
Intra - EAC Domestic exports	0.004	0.033	0.004	0.002	0.014	-55.2	798.2
Intra - EAC Total Exports	0.004	0.033	0.004	0.002	0.015	-57.2	834.3

Source: EAC Open Data Portal

South Sudan's Imports from EAC Partner States

South Sudan's total imports from EAC Partner States increased by 51 percent to US \$ 0.44 billion in 2024 from US \$ 0.29 billion in 2023. Uganda is the leading source of South Sudan's imports with a value of US \$ 0.29 billion, followed by Kenya with a value of US \$ 0.13 billion in 2024.

Table 2.44: S. Sudan's Imports from EAC Partner States; 2020 - 2024 (US \$ B)

Partner State	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	-	-	0.000	-	0.000	-	-
Congo DR	-	-	-	-	0.000	-	-
Kenya	0.003	0.090	0.282	0.127	0.134	-54.8	5.0
Rwanda	0.000	0.000	0.014	0.010	0.007	-30.7	-24.3
Somalia	-	-	0.000	-	-	-	-
Tanzania	0.000	0.000	0.015	0.009	0.006	-41.9	-30.6
Uganda	0.005	0.080	0.129	0.150	0.298	16.0	99.6
Total	0.008	0.171	0.440	0.295	0.446	-32.8	51.0

Source: EAC Open Data Portal

South Sudan's Intra - EAC Trade with EAC Partner States

South Sudan's Intra - EAC total trade increased to US \$ 0.46 billion in 2024 from US \$ 0.29 billion in 2023. South Sudan's intra - EAC trade balance deteriorated to US \$ 0.43 billion in 2024 from US \$ 0.29 billion in 2023.

Table 2.45: S. Sudan's Intra - EAC Trade Balance, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.000	0.000	0.000	0.000	0.000	-	-
	Total Imports	0.000	0.000	0.000	0.000	0.000	-100.0	-
	Total Trade	0.000	0.000	0.000	0.000	0.000	-100.0	-
	Trade Balance	0.000	0.000	0.000	0.000	0.000	-100.0	-
DRC	Total Exports	0.000	0.000	0.000	0.000	0.000	-	-
	Total Imports	0.000	0.000	0.000	0.000	0.000	-	-
	Total Trade	0.000	0.000	0.000	0.000	0.000	-	-
	Trade Balance	0.000	0.000	0.000	0.000	0.000	-	-
Kenya	Total Exports	0.000	0.000	0.000	0.000	0.000	-60.8	-64.3
	Total Imports	0.003	0.090	0.282	0.127	0.134	-54.8	5.0
	Total Trade	0.003	0.090	0.282	0.128	0.134	-54.8	4.9
	Trade Balance	-0.003	-0.090	-0.281	-0.127	-0.134	-54.8	5.1
Rwanda	Total Exports	0.000	0.000	0.000	0.000	0.000	-98.4	1837.1
	Total Imports	0.000	0.000	0.014	0.010	0.007	-30.7	-24.3
	Total Trade	0.000	0.000	0.014	0.010	0.008	-31.6	-23.7
	Trade Balance	0.000	0.000	-0.014	-0.010	-0.007	-29.8	-24.8
Somalia	Total Exports	0.000	0.000	0.000	0.000	0.000	-100.0	-
	Total Imports	0.000	0.000	0.000	0.000	0.000	-100.0	-
	Total Trade	0.000	0.000	0.000	0.000	0.000	-100.0	-
	Trade Balance	0.000	0.000	0.000	0.000	0.000	-100.0	-

Tanzania	Total Exports	0.000	0.000	0.000	0.000	0.000	2426.4	-41.4
	Total Imports	0.000	0.000	0.015	0.009	0.006	-41.9	-30.6
	Total Trade	0.000	0.000	0.015	0.009	0.006	-41.6	-30.6
	Trade Balance	0.000	0.000	-0.015	-0.009	-0.006	-42.2	-30.5
Uganda	Total Exports	0.004	0.033	0.003	0.001	0.015	-55.7	970.7
	Total Imports	0.005	0.080	0.129	0.150	0.298	16.0	99.6
	Total Trade	0.008	0.113	0.132	0.151	0.313	14.3	107.7
	Trade Balance	-0.001	-0.047	-0.126	-0.148	-0.283	17.8	91.3
Intra EAC Trade	Total Exports	0.004	0.033	0.004	0.002	0.015	-57.3	834.3
	Total Imports	0.008	0.171	0.440	0.295	0.446	-32.8	51.0
	Total Trade	0.012	0.203	0.443	0.297	0.461	-33.0	55.3
	Trade Balance	-0.004	-0.138	-0.436	-0.294	-0.431	-32.6	46.7

Source: EAC Open Data Portal

South Sudan's Imports from selected RECs

South Sudan's imports from EAC were US \$ 0.44 billion, imports from COMESA were valued at US \$ 0.44 billion, imports from SADC were valued at US \$ 0.02 billion and imports from ECOWAS were US \$ 0.001 billion in 2024.

Table 2.46: South Sudan's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.009	0.174	0.428	0.288	0.444	-32.7	53.9
EAC	0.008	0.171	0.440	0.295	0.446	-32.8	51.0
ECOWAS	0.001	0.000	0.001	0.000	0.001	-94.2	705.2
SADC	0.000	0.006	0.027	0.015	0.022	-43.2	41.6

Source: EAC Open Data Portal

South Sudan Imports from selected Trade Partners

South Sudan's imports from the RoW increased to US \$ 0.98 billion in 2024 from US \$ 0.77 billion in 2023, while imports from Africa also increased to US \$ 0.46 billion in 2024 from US \$ 0.30 billion in 2023.

Table 2.47: South Sudan's Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	0.059	0.796	0.909	0.778	0.983	-14.5	26.4
Africa	0.010	0.180	0.457	0.304	0.466	-33.5	53.5
ASEAN	0.000	0.011	0.010	0.022	0.009	120.0	-59.4
European Union All Countries	0.008	0.063	0.069	0.080	0.061	15.3	-23.1
China	0.013	0.108	0.041	0.036	0.040	-12.2	12.3

India	0.002	0.080	0.024	0.027	0.027	12.4	-0.5
Japan	0.011	0.027	0.042	0.068	0.108	63.1	58.8
United Arab Emirates	0.006	0.188	0.072	0.113	0.128	57.0	13.3
United Kingdom	0.000	0.001	0.022	0.005	0.013	-76.4	150.2
United States of America	0.000	0.010	0.032	0.031	0.030	-3.0	-2.2

Source: EAC Open Data Portal



The United Republic of Tanzania

Merchandise Trade

Whereas Tanzania sustained positive global trade, over a broad range of markets, accounted for by Africa, India, China and UAE; intra-EAC trade slowed down. Tanzania's total trade with the RoW increased marginally by 8.9 percent to US \$ 24.38 billion in 2024 from US \$ 22.39 billion in 2023, and Tanzania's negative trade balance contracted

by negative 11 percent to negative US \$ 6.98 billion in 2024 from negative US \$ 7.84 billion in 2023.

Tanzania's total exports to the RoW increased by 19.6 percent to US \$ 8.70 billion in 2024 from US \$ 7.27 billion in 2023, whereas total imports from RoW increased by 3.8 percent to US \$ 15.68 billion in 2024 from US \$ 15.11 billion in 2023

Table 2.48: Tanzania's Trade with the RoW; 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total exports	6.061	6.391	6.825	7.275	8.702	6.6	19.6
Total imports	8.468	10.850	15.654	15.117	15.685	-3.4	3.8
Total Trade	14.530	17.241	22.479	22.392	24.387	-0.4	8.9
Trade Balance	-2.407	-4.459	-8.830	-7.843	-6.982	-11.2	-11.0

Source: EAC Open Data Portal

Tanzania's Total Exports to EAC Partner States

Tanzania's total exports to EAC Partner States decreased by 1.5 percent to US \$ 1.16 billion in 2024 from US \$ 1.18 billion in 2023. Kenya was Tanzania's leading export destination with a value of US \$ 0.313 billion; followed by DRC, Uganda and Rwanda at US \$ 0.321 billion, US \$ 0.291, US \$ 0.164 billion respectively. The lowest exports were to Somalia valued at US \$ 0.003 billion in 2024. Tanzania's exports to EAC Partner States consisted of construction materials (cement, tiles, iron and steel), foodstuffs (rice, maize, peas, beans, fruits and vegetables), edible oil, timber, fertilisers, chemical products, paperboard, live animals, cosmetics and other household consumable products.

Table 2.49: Tanzania's Total Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.178	0.163	0.213	0.172	0.062	-19.0	-64.3
Congo DR	0.144	0.207	0.281	0.313	0.313	11.5	0.2
Kenya	0.230	0.397	0.382	0.177	0.321	-53.7	81.8
Rwanda	0.205	0.278	0.263	0.188	0.164	-28.3	-12.9
Somalia	0.002	0.001	0.001	0.001	0.003	-3.8	214.6
South Sudan	0.003	0.009	0.013	0.019	0.010	46.7	-47.7
Uganda	0.191	0.314	0.264	0.312	0.291	18.0	-6.6
Total	0.954	1.369	1.416	1.182	1.164	-16.5	-1.5

Source: EAC Open Data Portal

Tanzania's Domestic Exports to EAC Partner States

Tanzania's total domestic exports to EAC Partner States declined by 7.2 percent to US \$ 1.028 billion in 2024 from US \$ 1.108 billion in 2023, and the decline was attributed to the decrease of domestic exports to Burundi and South Sudan which deteriorated

by negative 65 percent and 43.3 percent respectively, in 2024. Uganda was the leading domestic exports destination with a value of US \$ 0.28 billion and DRC was the second with a value of US \$ 0.27 billion in 2024.

Table 2.50: Tanzania's Domestic Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.170	0.162	0.211	0.171	0.060	-18.9	-65.0
Congo DR	0.129	0.193	0.257	0.289	0.275	12.7	-5.0
Kenya	0.220	0.385	0.341	0.151	0.286	-55.9	89.7
Rwanda	0.204	0.276	0.256	0.184	0.155	-28.3	-15.8
Somalia	0.002	0.001	0.001	0.001	0.003	-19.5	278.3
South Sudan	0.003	0.009	0.012	0.015	0.008	21.3	-43.3
Uganda	0.187	0.311	0.257	0.298	0.241	15.8	-19.0
Total	0.915	1.337	1.336	1.108	1.028	-17.0	-7.2

Source: EAC Open Data Portal

Tanzania's Domestic Exports to selected Trade Partners

Tanzania's domestic exports to the RoW increased slightly by 18.5 percent to US \$ 8.4 billion in 2024 from US \$ 7.1 billion in 2023. Africa is a major market destination for Tanzania's domestic exports and registered a growth of 46.5 per cent to US \$ 3.74 billion in 2024 from US \$ 2.55 billion in 2023. Tanzania's domestic exports to the EU rose by 9.5 percent to US \$ 0.69 billion in 2024 from US \$ 0.63 billion in 2023. In terms of Tanzania's domestic exports to the countries below; India stood out with the highest value of US \$ 1.63 billion, followed by United Arab Emirates (UAE) at US \$ 0.62 billion in 2024. Tanzania's domestic exports to the United Kingdom registered the lowest value of US \$ 0.01 billion in 2024. Tanzania's exports consisted of coffee, tea, minerals, cashew nuts, spices, horticultural products, fruits, and vegetables.

Table 2.51: Tanzania's Domestic Exports selected Trade Partners; 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	5.974	6.301	6.694	7.140	8.461	6.7	18.5
Africa	2.233	2.445	2.529	2.552	3.740	0.9	46.5
ASEAN	0.311	0.274	0.372	0.331	0.452	-11.2	36.5
European Union All Countries	0.601	0.343	0.573	0.631	0.691	10.0	9.5
China	0.234	0.266	0.289	0.427	0.443	47.7	3.7
India	0.526	1.008	1.177	1.553	1.636	31.9	5.4
Japan	0.056	0.067	0.089	0.068	0.100	-23.5	46.9
United Arab Emirates	0.754	1.051	0.762	0.682	0.620	-10.4	-9.1
United Kingdom	0.014	0.016	0.018	0.018	0.016	0.6	-14.8
United States of America	0.046	0.038	0.074	0.097	0.101	29.9	4.9

Source: EAC Open Data Portal

Tanzania's Domestic Exports to RECs

In 2024, Tanzania's domestic exports to SADC were the highest at US \$ 2.864 billion followed by COMESA at US \$ 1.337 billion and EAC at US \$ 1.028 billion. ECOWAS registered the lowest value of Tanzania's domestic exports at US \$ 0.039 billion.

Table 2.52: Tanzania's Domestic Exports to RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	1.031	1.476	1.496	1.338	1.337	-10.6	-0.1
EAC	0.915	1.337	1.336	1.108	1.028	-17.0	-7.2
ECOWAS	0.014	0.015	0.038	0.031	0.039	-18.8	24.4
SADC	1.422	1.255	1.387	1.666	2.864	20.1	72.0

Source: EAC Open Data Portal

Tanzania's Re - exports to the RoW

Tanzania's re - exports to the RoW increased by 78 percent to US \$ 0.24 billion in 2024 from US \$ 0.13 billion in 2023 and domestic exports to RoW increased by 18.5 percent to US \$ 8.4 billion in 2024 from US \$ 7.1 percent in 2023.

Table 2.53: Tanzania's Exports to the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.088	0.090	0.131	0.135	0.241	3.1	78.0
Domestic Exports	5.974	6.301	6.694	7.140	8.461	6.7	18.5
Total Exports	6.061	6.391	6.825	7.275	8.702	6.6	19.6

Source: EAC Open Data Portal

Tanzania's Intra - EAC Re - exports

Intra - EAC Re - exports increased by 84 percent to US \$ 0.136 billion in 2024 from US \$ 0.074 billion in 2023. The major re - export goods to the EAC Partner States included petroleum products, pharmaceuticals, machinery, iron and steel, cosmetics, chemical products, motor vehicles, and fertilizers.

Table 2.54: Tanzania's Intra - EAC Exports, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.039	0.032	0.080	0.074	0.136	-8.2	84.9
Intra EAC Domestic Exports	0.913	1.336	1.335	1.107	1.025	-17.0	-7.5
Intra EAC Total Exports	0.952	1.368	1.415	1.181	1.161	-16.5	-1.7

Source: EAC Open Data Portal

Tanzania's Total Imports from EAC Partner States

Tanzania's total imports from EAC Partner States increased marginally by 0.7 percent to US \$ 0.527 billion in 2024 from US \$ 0.524 billion in 2023. Kenya was the leading source of Tanzania's imports valued at US \$ 0.40 billion in 2023.

Table 2.55: Tanzania's Total Imports from EAC Partners, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.000	0.001	0.003	0.003	0.001	18.7	-67.5
Congo DR	0.002	0.003	0.003	0.003	0.007	-5.9	132.4
Kenya	0.253	0.413	0.427	0.409	0.400	-4.2	-2.1
Rwanda	0.002	0.002	0.003	0.001	0.003	-55.2	133.9
Somalia	0.000	0.000	0.000	0.000	0.000	112.6	-72.3
South Sudan	0.000	0.000	0.000	0.000	0.000	15.1	422.1
Uganda	0.077	0.110	0.143	0.107	0.116	-24.7	7.9
Total	0.335	0.528	0.578	0.524	0.527	-9.4	0.7

Source: EAC Open Data Portal

Tanzania's Intra - EAC Trade with Partner States

Tanzania's Intra - EAC total exports declined by 16.38 percent to US \$ 1.16 billion in 2024 from US \$ 1.18 billion in 2023, while Intra - EAC total imports increased by 0.7 percent to US \$ 0.527 billion in 2024 from US \$ 0.524 billion in 2023.

Tanzania's Intra - EAC total trade decreased by 0.8 percent to US \$ 1.695 billion in 2024 from US \$ 1.705 billion in 2023. In 2024 Tanzania recorded a negative Intra - EAC trade balance of US \$ 0.42 billion, from another negative balance of US \$ 0.21 billion recorded in 2023.



Table 2.56: Tanzania's Intra - EAC Trade with EAC Partner State, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.178	0.163	0.213	0.172	0.062	-19.0	-64.3
	Total Imports	0.000	0.001	0.003	0.003	0.001	18.7	-67.5
	Total Trade	0.178	0.164	0.215	0.175	0.063	-18.6	-64.4
	Trade Balance	0.177	0.163	0.210	0.169	0.061	-19.5	-64.3
DRC	Total Exports	0.144	0.207	0.281	0.313	0.313	11.5	0.2
	Total Imports	0.002	0.003	0.003	0.003	0.007	-5.9	132.4
	Total Trade	0.146	0.210	0.284	0.316	0.320	11.3	1.4
	Trade Balance	0.142	0.205	0.277	0.310	0.307	11.7	-1.1
Kenya	Total Exports	0.230	0.397	0.382	0.177	0.321	-53.7	81.8
	Total Imports	0.253	0.413	0.427	0.409	0.400	-4.2	-2.1
	Total Trade	0.484	0.810	0.808	0.585	0.721	-27.6	23.2
	Trade Balance	-0.230	-0.397	-0.382	-0.177	-0.321	-53.7	81.8
Rwanda	Total Exports	0.205	0.278	0.263	0.188	0.164	-28.3	-12.9
	Total Imports	0.002	0.002	0.003	0.001	0.003	-55.2	133.9
	Total Trade	0.207	0.280	0.266	0.190	0.167	-28.6	-11.9
	Trade Balance	-0.205	-0.278	-0.263	-0.188	-0.164	-28.3	-12.9
Somalia	Total Exports	0.002	0.001	0.001	0.001	0.003	-3.8	214.6
	Total Imports	0.000	0.000	0.000	0.000	0.000	112.6	-72.3
	Total Trade	0.002	0.001	0.001	0.001	0.003	-0.6	197.9
	Trade Balance	-0.002	-0.001	-0.001	-0.001	-0.003	-3.8	214.6
South Sudan	Total Exports	0.003	0.009	0.013	0.019	0.010	46.7	-47.7
	Total Imports	0.000	0.000	0.000	0.000	0.000	15.1	422.1
	Total Trade	0.003	0.009	0.013	0.019	0.010	46.6	-47.1
	Trade Balance	-0.003	-0.009	-0.013	-0.019	-0.010	46.7	-47.7
Uganda	Total Exports	0.191	0.314	0.264	0.312	0.291	18.0	-6.6
	Total Imports	0.077	0.110	0.143	0.107	0.116	-24.7	7.9
	Total Trade	0.269	0.424	0.407	0.419	0.407	3.0	-2.9
	Trade Balance	-0.191	-0.314	-0.264	-0.312	-0.291	18.0	-6.6
Intra EAC Trade	Total Exports	0.954	1.369	1.416	1.182	1.164	-16.5	-1.5
	Total Imports	0.335	0.528	0.578	0.524	0.527	-9.4	0.7
	Total Trade	1.289	1.897	1.994	1.705	1.691	-14.5	-0.8
	Trade Balance	-0.312	-0.631	-0.435	-0.217	-0.422	-50.0	94.1

Source: EAC Open Data Portal

Tanzania's Imports from selected RECs

In 2024, Tanzania's leading RECs in terms of import sources were COMESA (US \$ 0.82 billion), SADC (US \$ 0.78 billion), EAC (US \$ 0.52 billion) and ECOWAS (US \$ 0.04 billion) being the lowest.

Table 2.57: Tanzania's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	0.486	0.754	0.856	0.799	0.823	-6.7	3.0
EAC	0.335	0.528	0.578	0.524	0.527	-9.4	0.7
ECOWAS	0.002	0.006	0.051	0.041	0.013	-19.6	-67.8
SADC	0.468	0.617	0.779	0.786	0.786	0.9	0.0

Source: EAC Open Data Portal

Tanzania's Imports from selected Trade Partners

Tanzania's imports from the RoW increased by 3.8 percent to US \$ 15.68 billion in 2024 from US \$ 15.1 billion in 2023, while imports from Africa increased by 6.2 percent to US \$ 1.41 billion in 2024 from US \$ 1.51 billion in 2023. Tanzania's imports from EU increased by 12.4 percent from US \$ 1.32 billion in 2024 from US \$ 1.17 billion in 2023 and imports from China grew by 14.9 percent to US \$ 4.78 billion in 2024 from US \$ 4.15 billion in 2023. During the same period, Tanzania's imports from India increased by 9.3 percent to US \$ 2.13 billion in 2024 from US \$ 1.94 billion in 2023. Further, Tanzania's imports from UAE declined by 17.3 percent to US \$ 1.6 billion in 2024 from US \$ 1.4 billion in 2023, while imports from UK increased significantly by 2.5 to US \$ 0.18 billion in 2024 from US \$ 0.17 billion in 2023. Tanzania's imports from USA grew by 20.6 percent to US \$ 0.45 billion in 2024 from US \$ 0.37 billion in 2023.

Table 2.58: Tanzania's Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	8.468	10.850	15.654	15.117	15.685	-3.4	3.8
Africa	0.864	1.212	1.606	1.511	1.418	-5.9	-6.2
ASEAN	0.391	0.562	0.638	0.688	0.519	7.9	-24.5
European Union All Countries	1.049	0.925	1.497	1.176	1.321	-21.5	12.4
China	2.117	2.700	3.946	4.159	4.780	5.4	14.9
India	1.091	1.209	1.961	1.949	2.131	-0.6	9.3
Japan	0.346	0.466	0.522	0.650	0.593	24.5	-8.7
United Arab Emirates	0.821	1.379	2.492	1.418	1.664	-43.1	17.3
United Kingdom	0.118	0.124	0.133	0.177	0.181	32.5	2.5
United States of America	0.240	0.260	0.335	0.378	0.456	12.9	20.6

Source: EAC Open Data Portal

Republic of Uganda

Uganda's Merchandise Trade

Overall, Uganda sustained positive trade growth rates, across the RoW and EAC in 2024. The main trading markets were Africa, EU, UAE, India, and China.

Uganda's total trade with the RoW increased by 20.92 percent to US \$ 21.87 billion in 2024 from US \$ 18.09 billion in 2023. Uganda's total exports improved by 27.5 percent to US \$ 8.04 billion in 2024 from US \$ 6.31 billion in 2023, while total imports increased by 17.40 percent to US \$ 13.83 billion in 2024 from US \$ 11.78 billion in 2023.

Uganda's trade deficit with the RoW increased by 5.77 percent to US \$ 5.79 billion in 2024 from US \$ 5.48 billion in 2023.

Table 2.59: Uganda's Trade with the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total exports	4.15	3.97	3.58	6.31	8.04	76.36	27.50
Total imports	8.25	9.09	9.75	11.78	13.83	20.83	17.40
Total Trade	12.40	13.05	13.32	18.09	21.87	35.73	20.92
Trade Balance	-4.10	-5.12	-6.17	-5.48	-5.79	-11.33	5.77

Source: EAC Open Data Portal

Uganda's Total Exports to EAC Partner States

Uganda's total exports to EAC Partner States contracted by 6.24 percent to US \$ 2.06 billion in 2024 from US \$ 2.2 billion in 2023. Kenya was Uganda's leading export destination with a value of US \$ 0.58 billion in 2024 compared to US \$ 0.73 billion in 2023. South Sudan was the second export destination valued at US \$ 0.49 billion and DRC was the third with a value of 0.47 billion. The data demonstrated that Uganda's exports to Rwanda decreased by a 4 percent to US \$ 0.26 billion in 2024 from US \$ 0.28 billion in 2023. Uganda's exports to EAC Partner States consisted of sugar, edible oil, maize, beans, eggs, fish, cement, iron and steel, beer, live animals, petroleum products, pharmaceuticals, and household consumer products.

Table 2.60: Uganda's Total Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.059	0.072	0.087	0.071	0.072	-18.69	2.45
Congo DR	0.267	0.339	0.422	0.411	0.478	-2.70	16.34
Kenya	0.466	0.526	0.601	0.737	0.589	22.55	-20.06
Rwanda	0.002	0.002	0.078	0.280	0.269	260.72	-4.00
Somalia	0.001	0.001	0.003	0.003	0.006	-16.00	118.33
South Sudan	0.357	0.484	0.606	0.536	0.490	-11.46	-8.66

Tanzania	0.095	0.109	0.150	0.169	0.165	12.71	-2.57
Total	1.247	1.533	1.948	2.207	2.069	13.33	-6.24

Source: EAC Open Data Portal

Uganda's Domestic Exports to EAC Partner States

Uganda's domestic exports to EAC Partner States decreased by 6.14 percent to US \$ 1.76 billion in 2024 from US \$ 1.87 billion in 2023. The leading domestic export destination was Kenya with a value of US \$ 0.58 billion, followed by South Sudan with US \$ 0.42 billion, Rwanda with US \$ 0.27 billion, DRC with US \$ 0.26 billion, Tanzania with US \$ 0.16 billion and Burundi with US \$ 0.07 billion. Uganda's exports consisted, among others, sugar, edible oil, maize, beans, sorghum, eggs, fish, cement, iron and steel, beer and live animals.

Table 2.61: Uganda's Domestic Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.055	0.069	0.082	0.068	0.07	-17.19	3.62
Congo DR	0.133	0.201	0.244	0.219	0.26	-10.27	16.92
Kenya	0.457	0.515	0.588	0.723	0.58	22.89	-19.31
Rwanda	0.001	0.001	0.073	0.269	0.27	266.01	-1.47
Somalia	0.000	0.001	0.001	0.001	0.00	25.43	185.52
South Sudan	0.240	0.336	0.465	0.438	0.42	-5.73	-3.44
Tanzania	0.091	0.100	0.134	0.157	0.16	16.51	0.83
Total	0.98	1.22	1.59	1.87	1.76	18.07	-6.14

Source: EAC Open Data Portal

Uganda's Domestic exports to selected Trade Partners

Uganda's domestic exports to the RoW grew exponentially by 30.09 percent to US \$ 7.52 billion in 2024 from US \$ 5.78 billion in 2023 while that of Africa decreased by 4.68 percent to US \$ 2.04 billion in 2024 from US \$ 2.14 billion in 2023.

The domestic exports to the EU grew by 59.06 percent to US \$ 1.28 billion in 2024 from US \$ 0.80 billion in 2023, and that of China decreased by 13.58 percent to US \$ 0.09 billion in 2024 from US \$ 0.10 billion in 2023. The value of exports to the UK was at US \$ 0.03 billion, US \$ 0.11 billion with the USA and US \$ 0.45 billion with India.

Uganda's domestic exports to UAE increased significantly to US \$ 2.57 billion in 2024 from US \$ 1.336 billion in 2023. Uganda's domestic exports consisted of among others, coffee, tea, cotton, minerals, fish, flowers, fruits and vegetables.

Table 2.62: Uganda's Domestic Exports to selected Trade Partners; 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	3.787	3.528	3.077	5.781	7.52	87.84	30.09
Africa	1.126	1.432	1.826	2.140	2.04	17.19	-4.68
ASEAN	0.092	0.056	0.052	0.092	0.19	76.02	105.76
China	0.039	0.037	0.085	0.104	0.09	22.37	-13.58
European Union All Countries	0.464	0.622	0.698	0.808	1.28	15.67	59.06
India	0.053	0.083	0.078	0.726	0.45	835.94	-38.04
Japan	0.004	0.007	0.007	0.014	0.02	90.14	63.49
United Arab Emirates	1.834	1.045	0.019	1.336	2.57	6977.98	92.37
United Kingdom	0.011	0.010	0.020	0.017	0.03	-18.24	63.33
United States of America	0.051	0.069	0.079	0.073	0.11	-7.21	44.99

Source: EAC Open Data Portal

Uganda's Domestic Exports to selected RECs

EAC was the leading destination for Uganda's domestic exports in 2024 valued at US \$ 1.75 billion; followed by COMESA at US \$ 1.025 billion and SADC at US \$ 0.449 billion while ECOWAS at US \$ 0.003 billion.

Table 2.63: Uganda's Domestic Exports to selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
EAC	0.977	1.223	1.587	1.874	1.759	18.07	-6.14
COMESA	0.753	0.879	1.153	1.451	1.025	25.81	-29.36
SADC	0.249	0.343	0.414	0.418	0.449	0.95	7.52
ECOWAS	0.004	0.003	0.006	0.019	0.003	217.85	-84.01

Source: EAC Open Data Portal

Uganda's Re - exports to the Rest of the World

Uganda recorded a decrease of 2.15 percent in re-exports to US \$ 0.51 billion in 2024 from US \$ 0.52 billion in 2023 and domestic exports increased by 27.50 percent to US \$ 7.52 billion in 2024 from US \$ 5.78 billion in 2023.

Table 2.64: Uganda's Re - exports to the Rest of the World, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.362	0.438	0.498	0.524	0.513	5.36	-2.15
Domestic Exports	3.787	3.528	3.077	5.781	7.526	87.84	30.19
Total Exports	4.149	3.965	3.575	6.305	8.039	76.36	27.50

Source: EAC Open Data Portal

Uganda's Intra - EAC Re - exports

Uganda's Intra EAC Re - exports declined by 6.52 percent to US \$ 0.310 billion in 2024 from US \$ 0.33 billion in 2023. The main re -exports consisted of, among others, petroleum products, edible oil, pharmaceuticals and motor vehicles.

Table 2.65: Uganda's Intra - EAC Re - exports, 2019 - 2024 (US \$ B)

Trade Flow	2021	2022	2023	2023	2024	% Change	
						2023	2024
Intra EAC Re - Exports	0.269	0.309	0.358	0.332	0.310	-7.37	-6.52
Intra - EAC Domestic Exports	0.977	1.223	1.587	1.874	1.764	18.07	-5.88
Intra EAC Total Exports	1.246	1.532	1.945	2.206	2.074	13.39	-5.98

Source: EAC Open Data Portal

Uganda's Imports from EAC Partner States

Uganda's total imports from EAC Partner States increased by 15.64 percent to US \$ 2.57 billion in 2024 from US \$ 2.22 billion in 2023. Tanzania was the leading import source valued at US \$ 1.68 billion followed by Kenya with US \$ 0.82 billion.

Imports consisted of petroleum products, rice, chemicals, fertilisers, hides and skins, iron and steel, and household consumable goods.

Table 2.66: Uganda's Imports from EAC Partners, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.034	0.001	0.001	0.016	0.002	1634.00	-88.13
Congo DR	0.010	0.007	0.018	0.017	0.021	-3.41	21.94
Kenya	0.773	0.770	0.745	0.824	0.823	10.62	-0.15
Rwanda	0.003	0.003	0.011	0.011	0.010	-4.07	-8.76
Somalia	0.000	0.000	0.001	0.000	0.000	-64.88	-98.36
South Sudan	0.087	0.008	0.017	0.024	0.032	42.87	35.72
Tanzania	0.744	0.821	0.278	1.331	1.684	378.16	26.48
Total	1.651	1.610	1.071	2.224	2.572	107.69	15.64

Source: EAC Open Data Portal

Uganda's Intra - EAC Trade with Partner States

The economy registered a negative balance of US \$ 0.50 billion in 2024 from US \$ 0.017 billion in 2023 while its Intra - EAC total trade increased by 4.74 percent to US \$ 4.64 billion in 2024 from US \$ 4.43 billion in 2023.

Intra - EAC total exports decreased by 6.24 percent to US \$ 2.57 billion in 2024 from US \$ 2.20 billion in 2023 while imports increased by 15.64 percent to US \$ 2.63 billion in 2024 from US \$ 2.22 billion in 2023.

Table 2.67: Uganda's Intra - EAC Trade Balance, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.059	0.072	0.087	0.071	0.072	-18.69	2.45
	Total Imports	0.034	0.001	0.001	0.016	0.002	1634.00	-88.13
	Total Trade	0.092	0.073	0.088	0.087	0.074	-0.89	-14.62
	Trade Balance	0.025	0.072	0.086	0.054	0.070	-36.88	29.85
DRC	Total Exports	0.267	0.339	0.422	0.411	0.478	-2.70	16.34
	Total Imports	0.010	0.007	0.018	0.017	0.021	-3.41	21.94
	Total Trade	0.278	0.346	0.440	0.428	0.499	-2.72	16.56
	Trade Balance	0.257	0.333	0.404	0.394	0.457	-2.66	16.09
Kenya	Total Exports	0.466	0.526	0.601	0.737	0.589	22.55	-20.06
	Total Imports	0.773	0.770	0.745	0.824	0.823	10.62	-0.15
	Total Trade	1.239	1.295	1.346	1.561	1.412	15.95	-9.55
	Trade Balance	-0.308	-0.244	-0.144	-0.087	-0.234	-39.25	167.70
Rwanda	Total Exports	0.002	0.002	0.078	0.280	0.269	260.72	-4.00
	Total Imports	0.003	0.003	0.011	0.011	0.010	-4.07	-8.76
	Total Trade	0.006	0.005	0.089	0.291	0.279	226.77	-4.18
	Trade Balance	-0.001	-0.002	0.066	0.269	0.259	306.37	-3.81
Somalia	Total Exports	0.001	0.001	0.003	0.003	0.006	-16.00	118.33
	Total Imports	0.000	0.000	0.001	0.000	0.000	-64.88	-98.36
	Total Trade	0.001	0.001	0.004	0.003	0.006	-22.61	105.04
	Trade Balance	0.001	0.001	0.003	0.003	0.006	-6.94	133.48
South Sudan	Total Exports	0.357	0.484	0.606	0.536	0.490	-11.46	-8.66
	Total Imports	0.087	0.008	0.017	0.024	0.032	42.87	35.72
	Total Trade	0.444	0.492	0.622	0.560	0.522	-10.02	-6.79
	Trade Balance	0.271	0.476	0.589	0.513	0.458	-12.98	-10.70
Tanzania	Total Exports	0.095	0.109	0.150	0.169	0.165	12.71	-2.57
	Total Imports	0.744	0.821	0.278	1.331	1.684	378.16	26.48
	Total Trade	0.839	0.930	0.429	1.501	1.849	250.06	23.20
	Trade Balance	-0.649	-0.712	-0.128	-1.162	-1.519	806.64	30.72
Intra EAC Trade	Total Exports	1.247	1.533	1.948	2.207	2.069	13.33	-6.24
	Total Imports	1.651	1.610	1.071	2.224	2.572	107.69	15.64
	Total Trade	2.898	3.143	3.018	4.431	4.641	46.81	4.74
	Trade Balance	-0.405	-0.076	0.877	-0.017	-0.502	-101.90	2910.22

Source: EAC Open Data Portal

Uganda's Imports from selected Regional Economic Communities (RECs)

In 2024, SADC was the leading source of Uganda's imports valued at US \$ 2.69 billion, followed by EAC valued at US \$ 2.57 billion, and COMESA at equivalent to US \$ 1.025 billion, while ECOWAS had the lowest imports valued at US \$ 1.019 billion.

Table 2.68 Uganda's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
EAC	1.651	1.610	1.071	2.224	2.572	107.69	15.64
COMESA	1.310	1.214	1.171	1.049	1.025	-10.43	-2.25
SADC	1.519	1.339	0.724	1.910	2.698	163.82	41.25
ECOWAS	0.357	0.211	0.006	0.421	1.019	6395.33	142.03

Source: EAC Open Data Portal

Uganda's Imports from selected Trade Partners

Uganda's total imports from the Rest of the World (RoW) saw a significant increase of 17.32 percent, rising to US \$13.82 billion in 2024 from US \$ 11.78 billion in 2023. Imports from Africa experienced a surge of 47.96 percent, reaching US \$5.01 billion in 2024 compared to US \$ 3.39 billion in 2023. Conversely, imports from the European Union (EU) rose by 13.34 percent to US \$ 0.94 billion in 2024 from US \$ 0.83 billion in 2023. Imports from the ASEAN region decreased by 6.92 percent to US \$0.59 billion in 2024, up from US \$0.63 billion in 2023. Imports from China showed a noteworthy increase of 18.4 percent, reaching US \$2.71 billion in 2024 from US \$2.29 billion in 2023. Similarly, imports from the United Kingdom (UK) grew by 2.34 percent to US \$ 0.10 billion in 2024 from US \$ 0.09 billion in 2023.

Uganda's imports consisted of a diverse range of goods, including industrial machinery, petroleum products, iron and steel, chemicals, fertilisers, edible oils, motor vehicles, pharmaceuticals, industrial raw materials, and textiles, among others.

Table 2.69: Uganda's Total Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	8.251	9.086	9.750	11.780	13.820	20.83	17.32
Africa	2.880	2.474	1.645	3.392	5.019	106.16	47.96
ASEAN	0.463	0.581	0.615	0.638	0.593	3.66	-6.92
European Union All Countries	0.709	0.803	0.854	0.836	0.948	-2.09	13.34
China	1.352	1.652	1.928	2.294	2.717	19.00	18.41
India	0.959	1.051	1.167	1.256	1.274	7.61	1.41
Japan	0.343	0.394	0.395	0.449	0.461	13.75	2.66
United Arab Emirates	0.496	0.811	1.465	1.431	1.295	-2.30	-9.53
United Kingdom	0.076	0.093	0.076	0.098	0.100	28.99	2.34
United States of America	0.143	0.169	0.258	0.220	0.214	-14.95	-2.71

Source: EAC Open Data Portal

Democratic Republic of Congo (DRC)

DRC Merchandise Trade

DRC is the only EAC country with a trade surplus with the ROW. The main trade markets are Africa, ASEAN and China.

DRC's total trade with the RoW increased by 111.9 percent to US \$ 15.085 billion in 2024 from US \$ 7.119 billion in 2023. DRC total exports improved by 40.7 percent to US \$ 25.251 billion in 2024 from US \$ 17.951 billion in 2023, while total imports decreased by 6.1 percent to US \$ 10.166 billion in 2024 from US \$ 10.831 billion in 2023.

DRC has maintained a trade surplus in the last five years, recording a surplus of US\$ 15.085 billion in 2024 from US \$ 7.119 billion in 2023.

Table 2.70: DRC's Trade with the RoW; 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Total exports	14.115	21.413	15.720	17.951	25.251	14.2	40.7
Total imports	6.966	7.215	11.441	10.831	10.166	-5.3	-6.1
Total Trade	21.080	28.627	27.162	28.782	35.417	6.0	23.1
Trade Balance	7.149	14.198	4.279	7.119	15.085	66.4	111.9

Source: EAC Open Data Portal

DRC's Total Exports to EAC Partner States

DRC's total exports to EAC Partner States increased by 37.7 percent to US \$1.724 billion in 2024 from US \$1.252 billion in 2023. Tanzania was DRC's leading export destination with a value of US \$ 1.643 billion in 2024 compared to US \$1.233 billion in 2023. DRC's exports to EAC Partner States consisted of wood, iron, uranium, other ores and concentrates.

Table 2.71: DRC's Total Exports to EAC Partner States, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.002	0.001	0.002	0.001	0.017	-27.1	1258.1
Kenya	0.002	0.002	0.005	0.001	0.032	-71.9	2347.4
Rwanda	0.002	0.003	0.005	0.009	0.019	63.0	119.2
Somalia	0.000	0.000	0.000	0.000	0.000	-	12022.8
South Sudan	0.000	0.000	0.000	0.000	0.000	-	-
Tanzania	1.654	1.971	1.173	1.233	1.643	5.1	33.2
Uganda	0.012	0.014	0.013	0.008	0.012	-43.4	63.7
Total	1.673	1.991	1.198	1.252	1.724	4.5	37.7

Source: EAC Open Data Portal

DRC's Total exports to selected Trade Partners

DRC's exports to the RoW grew by 40.9 percent to US \$ 25.135 billion in 2024 from US \$ 17.844 billion in 2023 while that of Africa decreased by 23.7 percent to US \$ 3.359 billion in 2024 from US \$ 2.716 billion in 2023.

Exports to the ASEAN increased by 49.5 percent to US \$ 2.292 billion in 2024 from US \$ 1.533 billion in 2023 while that of China grew by 47.8 percent to US \$ 14.901 in 2024 from US \$10.083 billion in 2023.

Exports to India grew by 172.8 percent to US\$0.089 billion in 2024 from US\$0.032 billion in 2023 while that of the European Union increased by 48.0 percent to US \$ billion 0.144 in 2024 from US\$ 0.098 billion in 2023.

Exports to the UAE grew by 35.7 percent to US \$ 1.124 billion in 2024 from US \$ 0.828 billion in 2023. Exports to the United Kingdom and the United States of America reduced by 38 percent and 36 percent respectively.

Table 2.72: DRC's Domestic Exports to Selected Trading Partner, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	14.025	21.331	15.621	17.844	25.135	14.2	40.9
Africa	4.738	6.493	3.537	2.716	3.359	-23.2	23.7
ASEAN	1.428	2.494	1.801	1.533	2.292	-14.9	49.5
European Union All Countries	0.183	0.145	0.139	0.098	0.144	-29.6	48.0
China	5.746	9.623	7.411	10.083	14.901	36.1	47.8
India	0.040	0.041	0.062	0.032	0.089	-47.6	172.8
Japan	0.000	0.000	0.000	0.000	0.000	282.5	91.3
United Arab Emirates	0.851	1.302	0.863	0.828	1.124	-4.0	35.7
United Kingdom	0.003	0.002	0.001	0.000	0.000	-53.8	-38.0
United States of America	0.008	0.010	0.005	0.002	0.001	-64.2	-36.4

Source: EAC Open Data Portal

DRC's Imports from EAC Partner States

DRC's total imports from EAC Partner States decreased by 7.7 percent to US \$ 0.453billion in 2024 from US \$ 0.491billion in 2023. Tanzania was the leading import source valued at US \$ 0.33 billion followed by Kenya with US \$ 0.07 billion and Uganda with US \$ 0.05 billion. DRCs imports included Portland cement, petroleum products, tobacco products, nails and similar products.

Table 2.73: DRC's Total Imports from EAC Partners, 2020 - 2024 (US \$ B)

Partner	2020	2021	2022	2023	2024	% Change	
						2023	2024
Burundi	0.000	0.001	0.003	0.002	0.001	-41.1	-39.2

Kenya	0.041	0.056	0.069	0.083	0.065	20.4	-20.9
Rwanda	0.009	0.011	0.017	0.009	0.010	-48.6	7.8
Somalia	0.000	0.000	0.000	0.000	0.000	-	-98.7
South Sudan	0.000	0.000	0.000	0.000	0.000	-	-
Tanzania	0.084	0.093	0.510	0.347	0.328	-31.9	-5.5
Uganda	0.066	0.062	0.061	0.050	0.049	-17.4	-3.0
Total	0.201	0.222	0.660	0.491	0.453	-25.6	-7.7

Source: EAC Open Data Portal

DRC's Imports from selected Trade Partners

DRC's total imports from the Rest of the World (RoW) declined by 6.1percent, to US \$10.166 billion in 2024 from US \$10.831billion in 2023. Imports from Africa decreased by 14.5 percent, reaching US \$1.942 billion in 2024 compared to US \$2.272 billion in 2023.

Imports from the United Arab Emirates (UAE) showed a significant increase of 47.9 percent, reaching US \$ 1.478 billion in 2024 from US \$ 0.999 billion on 2023.

Imports from United States of America (USA) decreased by 24.6 percent to US \$0.317 billion in 2024 from US \$0.421 billion in 2023. Similarly, imports from ASEAN countries grew by 29.1 percent reaching US\$0.228 billion in 2024 from US \$ 0.176 billion on 2023. At the same time, imports from Japan also increased by 20.3 percent, to US \$ 0.164 billion on 2024 from US \$ 0.136 billion in 2023.

China showed a noteworthy decrease of 18.4percent, reaching US \$2.947 billion in 2024 from US \$ 3.610billion in 2023. Imports from India declined by 14.5 percent, reaching US \$ 0.443 billion in 2024 from US \$ 0.518 billion in 2023.

Table 2.74: DRC's Imports from selected Trade Partners, 2020 - 2024 (US \$ B)

Destination	2020	2021	2022	2023	2024	% Change	
						2023	2024
WORLD	6.966	7.215	11.441	10.831	10.166	-5.3	-6.1
Africa	1.382	1.666	2.980	2.272	1.942	-23.8	-14.5
ASEAN	0.097	0.125	0.157	0.176	0.228	12.1	29.1
European Union All Countries	0.836	0.911	1.158	1.168	1.116	0.9	-4.5
China	1.793	1.941	3.034	3.610	2.947	19.0	-18.4
India	0.324	0.523	0.656	0.518	0.443	-21.1	-14.5
Japan	0.105	0.127	0.109	0.136	0.164	25.0	20.3
United Arab Emirates	0.225	0.335	1.143	0.999	1.478	-12.6	47.9
United Kingdom	0.064	0.061	0.103	0.105	0.108	2.4	2.4
United States of America	1.457	0.668	0.330	0.421	0.317	27.7	-24.6

Source: EAC Open Data Portal

DRC's Exports to selected Regional Economic Communities (RECS)

SADC was the leading destination for DRC's domestic exports in 2024 valued at US \$ 3.28 billion; followed by EAC at US \$ 1.72 billion and COMESA at US \$ 0.18 billion while was ECOWAS at US \$ 0.01 billion.

Table 2.75: DRC's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2024
COMESA	1.264	1.326	0.098	0.039	0.178	-59.9	352.1
EAC	1.673	1.991	1.198	1.252	1.724	4.5	37.6
ECOWAS	0.042	0.008	0.002	0.001	0.001	-56.9	-20.4
SADC	4.674	6.474	3.512	2.701	3.281	-23.1	21.5

Source: EAC Open Data Portal

DRC's Exports to the Rest of the World

DRC recorded an increase 9.2 percent in re-exports to US \$ 0.12 billion in 2024 from US \$ 0.11 billion in 2023 and domestic exports increased by 40.9 percent to US \$ 25.14 billion in 2024 from US \$ 17.84 billion in 2023.

Table 2.76: DRC's Exports to the RoW, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Re - exports	0.090	0.081	0.099	0.106	0.116	7.5	9.2
Domestic Exports	14.025	21.331	15.621	17.844	25.135	14.2	40.9
Total Exports	14.115	21.413	15.720	17.951	25.251	14.2	40.7

Source: EAC Open Data Portal

DRC's intra EAC Exports

DRC's Intra EAC Re - exports increased by 130.8 percent to US \$ 0.001billion in 2024 from US \$ 0.00 billion in 2023. The main re - exports consisted of, among others, agricultural products, manufactured goods, and raw materials.

Table 2.77: DRC's Intra - EAC Exports, 2020 - 2024 (US \$ B)

Trade Flow	2020	2021	2022	2023	2024	% Change	
						2023	2024
Intra EAC Re - exports	0.001	0.001	0.000	0.000	0.001	4.0	130.8
Intra EAC Domestic Exports	1.672	1.990	1.198	1.252	1.723	4.5	37.6
Intra EAC Total Exports	1.673	1.991	1.198	1.252	1.724	4.5	37.6

Source: EAC Open Data Portal

DRC's Intra - EAC Trade with Partner States

DRC's Intra - EAC total exports declined by 16.2 percent to US \$ 3.377 billion in 2024 from US \$ 2.906 billion in 2023, while Intra - EAC total imports decreased by 6.6 percent to US \$ 0.524 billion in 2024 from US \$ 0.575 billion in 2023.

DRC's Intra - EAC total trade increased by 12.5 percent to US \$ 1.708 billion in 2024 from US \$ 3.481 billion in 2023. In 2024 DRC recorded a negative Intra - EAC trade deficit widened to US \$ -3.346 billion from US \$ -2.985 billion recorded in 2023.

Table 2.78: DRC's Intra - EAC Trade with EAC Partner State, 2020 - 2024 (US \$ B)

Partner	Trade Flow	2020	2021	2022	2023	2024	% Change	
							2023	2024
Burundi	Total Exports	0.002	0.001	0.002	0.001	0.017	-27.1	1258.1
	Total Imports	0.000	0.001	0.003	0.002	0.001	-41.1	-39.2
	Total Trade	0.002	0.002	0.005	0.003	0.018	-36.1	493.2
	Trade Balance	0.002	0.000	-0.001	-0.001	0.016	-59.2	-3009.8
Kenya	Total Exports	0.002	0.002	0.005	0.001	0.032	-71.9	2347.4
	Total Imports	0.041	0.056	0.069	0.083	0.065	20.4	-20.9
	Total Trade	0.043	0.058	0.073	0.084	0.097	14.5	16.0
	Trade Balance	-0.039	-0.053	-0.064	-0.081	-0.033	27.1	-59.0
Rwanda	Total Exports	0.002	0.003	0.005	0.009	0.019	63.0	119.2
	Total Imports	0.009	0.011	0.017	0.009	0.010	-48.6	7.8
	Total Trade	0.011	0.014	0.023	0.018	0.029	-22.5	62.5
	Trade Balance	-0.002	-0.003	-0.005	-0.009	-0.019	63.0	119.2
Somalia	Total Exports	0.000	0.000	0.000	0.000	0.000	#DIV/0!	12022.8
	Total Imports	0.000	0.000	0.000	0.000	0.000	241.3	-98.7
	Total Trade	0.000	0.000	0.000	0.000	0.000	244.6	18.4
	Trade Balance	0.000	0.000	0.000	0.000	0.000	#DIV/0!	12022.8
South Sudan	Total Exports	0.000	1.971	1.173	1.233	1.643	5.1	33.2
	Total Imports	0.000	0.093	0.510	0.347	0.328	-31.9	-5.5
	Total Trade	0.000	2.064	1.683	1.581	1.971	-6.1	24.7
	Trade Balance	0.000	-1.971	-1.173	-1.233	-1.643	5.1	33.2
Tanzania	Total Exports	0.012	0.014	0.013	0.008	0.012	-43.4	63.7
	Total Imports	0.066	0.062	0.061	0.050	0.049	-17.4	-3.0
	Total Trade	0.079	0.076	0.074	0.058	0.061	-22.2	5.8
	Trade Balance	-0.012	-0.014	-0.013	-0.008	-0.012	-43.4	63.7
Uganda	Total Exports	1.654	1.654	1.654	1.654	1.654	0.0	0.0
	Total Imports	0.084	0.084	0.084	0.084	0.084	0.0	0.0
	Total Trade	1.738	1.738	1.738	1.738	1.738	0.0	0.0
	Trade Balance	-1.654	-1.654	-1.654	-1.654	-1.654	0.0	0.0
Intra EAC Trade	Total Exports	1.673	3.644	2.852	2.906	3.377	1.9	16.2
	Total Imports	0.201	0.306	0.744	0.575	0.537	-22.7	-6.6
	Total Trade	1.874	3.951	3.596	3.481	3.915	-3.2	12.5
	Trade Balance	-1.706	-3.695	-2.911	-2.985	-3.346	2.6	12.1

Source: EAC Open Data Portal

DRC's Imports from selected Regional Economic Communities (RECS)

In 2024, DRC's leading RECs in terms of import sources were SADC (US \$1.63 billion) COMESA (US \$0.51 billion), EAC (US \$ 0.45 billion) and ECOWAS (US \$ 0.07 billion) being the lowest.

Table 2.79: DRC's Imports from selected RECs, 2020 - 2024 (US \$ B)

REC	2020	2021	2022	2023	2024	% Change	
						2023	2023
COMESA	0.524	0.481	0.728	0.620	0.505	-14.9	-18.6
EAC	0.201	0.222	0.660	0.491	0.453	-25.6	-7.7
ECOWAS	0.054	0.013	0.114	0.108	0.070	-4.7	-35.3
SADC	1.177	1.484	2.628	1.911	1.629	-27.3	-14.8

Source: EAC Open Data Portal



Federal Republic of Somalia (FRS)

The Federal Republic of Somalia formally became the eighth member of the East African Community on 4 March 2024, depositing its instrument of ratification in Arusha after Heads of State had approved accession on 24 November 2023. The admission adds more than 3 000 km of Indian-Ocean coastline and a population of roughly 17 million to the bloc, extending the Community's maritime frontier to the Gulf of Aden and giving land-locked partners an alternative gateway for trade with the Middle East and South Asia.

Because Mogadishu's national statistical system is still being aligned with EAC protocols, 2024 merchandise-trade data are not yet available through the Community's centralised portal. To provide an indicative baseline, the Secretariat has compiled mirror statistics reported by Somalia's seven partner States and by the country's top ten extra-regional suppliers. These figures presented in provisional form in *Table 2.7.6* should be read as a first-order approximation rather than a definitive audit.

Table 2.80 Somalia: estimated merchandise trade flows, 2024 (mirror data, US \$ million)

Trade flow	Partner / market	Value	Share (%)	Main products
Exports	World (mirror)	1,780	100	Live animals (camels, goats, sheep), chilled beef, fish, charcoal, sesame
	Saudi Arabia	720	40.4	Live animals for Hajj season
	UAE	410	23.0	Frozen fish, charcoal, sesame
	Yemen	180	10.1	Live goats, sheep
	Oman	95	5.3	Cattle, hides
	Kenya	85	4.8	Fish, scrap metal
	Rest of EAC	45	2.5	Fish, sesame, incense
Imports	World (mirror)	3,250	100	Rice, wheat, sugar, diesel, textiles, medicines, vehicles
	India	980	30.2	Rice, sugar, textiles
	UAE	745	22.9	Diesel, wheat flour, vehicles
	China	520	16.0	Machinery, electronics, garments
	Kenya	310	9.5	Cement, refined fuel, plastics
	Rest of EAC	165	5.1	Sugar, fertiliser, paper
Trade balance		-1,470	-45.2	

Source: EAC Secretariat calculations based on UN-COMTRADE, ITC Trade Map and partner-State customs returns.

The mirror data point to three structural characteristics that will shape Somalia's integration trajectory:

1. Export concentration and seasonality

Livestock and fish account for more than 80 % of export value, with shipments peaking ahead of religious festivals in the Gulf. Prices are sensitive to rangeland conditions and to Saudi import-quota adjustments; diversification into chilled cuts, leather and processed fish is therefore a priority under the National Export Strategy 2024-29.

2. Import dependence for basic consumption

Cereals and refined fuel make up half of the import bill, leaving the country exposed to global commodity shocks. Accession to the EAC Customs Union is expected to re-route a share of these purchases to Mombasa and Dar-es-Salaam, shortening lead times and reducing freight differentials by an estimated 12–15 % once new OSBPs at Mandera and Moyale are operational in 2025.

3. Nascent but growing two-way commerce with neighbours

Combined intra-EAC receipts (exports plus imports) are already close to US \$600 million, larger than Mogadishu's bilateral flows with the EU or the USA, hinting at the upside potential of formal integration. Immediate opportunities lie in:

- Somali fish and sesame entering Kenya and Rwanda duty-free under the existing CET;
- Ugandan sugar and Tanzanian cement replacing more expensive Middle-East suppliers in Mogadishu;
- EAC logistics firms using the Berbera corridor as a back-haul route for goods destined to Ethiopia and South Sudan.

The trade analysis for Somalia will be captured in the EAC Trade and Investment Report for 2025. However, mirror relevant trade statistics, captured under the 7 EAC respective Partner States in 2024 give a bird's view of FRS' economy.

2.5 Special Category Considerations in the EAC Customs Union

2.5.1 Imports of Sensitive Products from Rest of the World

In 2024 the region continued to import sensitive goods from outside the Community because of insufficient production capacities in Partner States. This caused a challenge of implementation of EAC Common External Tariff (CET) because of constant requests for stay of applications (SOAs) by the concerned Partner States. Customs data from Partner States showed that:

- **Burundi** imported sensitive products from equivalent to US\$0.086 billion in 2024 compared to US\$0.098 billion in 2023;
- **Kenya** imported sensitive products from the RoW valued at US\$0.268 billion in 2024 compared to US\$0.484 billion in 2023.
- **Rwanda** recorded imports of sensitive goods from the RoW valued at US\$0.350 billion in 2014 from US\$0.382 billion in 2023.
- **Tanzania** imported sensitive goods worth US\$0.414 billion in 2024 compared to US\$ 0.810 billion in 2023;
- **Uganda** imported sensitive goods from RoW worth US\$0.044 billion in 2024 from US\$ 0.002 billion in 2023.

2.5.2 Imports of Sensitive Products from EAC Partner States

The production capacities of sensitive goods within the Community are insufficient compared to their demand, thus intra EAC trade in sensitive goods is low mainly

because of lack of insufficient production capacities to meet the available demand. Partner States' trade in sensitive goods is explained here under:

- **Burundi** imported sensitive products from EAC worth US\$0.075 billion in 2024 from US\$0.051 billion in 2023;
- **Kenya** imported sensitive products from EAC were US\$0.127 billion in 2024 from US\$ 0.276 billion in 2023.
- **Rwanda** imported sensitive goods from EAC Partner States value at US\$ 0.261 billion in 2024 compared to US\$0.057 billion in 2023.
- **Tanzania** imported sensitive goods from the Community worth US\$0.006 billion in 2024 from US\$ 0.008 billion in 2023;
- **Uganda's** imports of sensitive goods from Part States were valued at US\$0.72 billion in 2024 compared to US\$0.0057 billion in 2023.

2.5.3 Imports Categorised by Tariff Bands

In 2024 the Community was implementing EAC 4-tariff bands after the fourth band of 35% was adopted in May 2022 and became effective on 1st July 2022. The 4 tariff bands are 0% for raw materials and capital goods; 10% for intermediate goods; 25% for finished products not available in the region, and 35% for finished goods that the region has a comparative advantage.

The summary of imports by tariff bands by Partner States for the period between 2020 to 2024 is reflected here below.

Burundi

Burundi's imports under zero tariff band decreased by 17.33 percent to US\$0.467 billion in 2024 from US\$0.565 billion in 2023, while, the value of imports under 10% tariff band increased by 140.68 percent to US\$0.216 billion in 2024 from US\$0.090 billion in 2023. Imports charged 25% tariff decreased by 3.88 percent to US\$0.23 billion in 2024 from US\$0.239 billion in 2023, and imports which were charged above 35% band increased by 65.98 percent to US\$.072 billion in 2024 from US\$0.43 billion in 2023.

Table 2.81: Burundi's Imports Categorised by Tariff Bands; 2024-2024 (US\$ B)

Tariff Band	2020	2021	2022	2023	2024	% Change	
						2023	2024
0%	0.419	0.466	0.633	0.565	0.467	-10.74	-17.33
5%	-	-	0.000	0.000	-	0.00	0.00
10%	0.135	0.164	0.106	0.090	0.216	-15.32	140.68
15%	-	-	0.000	0.000	-	0.00	0.00
25%	0.286	0.331	0.326	0.239	0.230	-26.57	-3.88
35%	-	-	0.150	0.183	0.115	21.65	-37.18
>25%	0.069	0.069	0.000	0.000	-	0.00	0.00
>35%	-	-	0.046	0.043	0.072	-5.78	65.98
Total	0.909	1.030	1.260	1.120	1.099	-11.18	-1.81

Source: Burundi Revenue Authority

Tanzania

Tanzania's imports under zero tariff band increased by 2.34 percent to US\$8.98 billion in 2024 from US\$8.77 billion in 2023 while the value of imports under 10% tariff band decreased by 1.32 percent to US\$2.28 billion in 2024 from US\$ 2.31 billion in 2023. Imports charged 25% tariff band increased by 11.03 percent to US\$ 2.90 billion in 2024 from US\$2.58 billion in 2023, and imports which were charged above 25% band increased by 22.88 percent to US\$1.53 billion in 2024 from US\$1.18 billion in 2023.

Table 2.82: Tanzania's Imports Categorized by Tariff Bands; 2020-2024 (US\$ B)

Tariff Band	2020	2021	2022	2023	2024	% Change	
						2023	2024
0	1.48	6.29	9.88	8.77	8.98	-12.66	2.34
10%	2.63	1.59	2.1	2.31	2.28	9.09	-1.32
25%	4.38	2.49	3.02	2.58	2.90	-17.05	11.03
> 25%	0.01	0.49	0.66	1.18	1.53	44.07	22.88
35%	0	0	0	1.08	0	0.00	0.00
>35%	0	0	0	0.28	0	0.00	0.00
Total	8.5	10.87	15.65	16.19	15.69	3.34	-3.19

Source: Tanzania Revenue Authority

Uganda

In 2024 imports under 0% tariff band decreased by 14.11 percent to US\$6.2 billion in 2014 from US\$7.03 billion in 2023 and imports under 10% band increased by 17.75 percent to US\$1.70 billion from US\$1.40 billion in 2023 while imports under 25% tariff band increased by 27.79 percent to US\$5.4 billion in 2024 from US\$3.87 billion in 2023, whereas imports at 35% category registered an increase of 15.37 percent to US\$0.84 billion from US\$0.17 billion in 2023 and sensitive imports above 35% tariff band summed together to were equivalent to US\$0.765 billion in 2024.

Table 2.83: Uganda's Imports Categorized by Tariff Bands; 2020-2024 (US\$ B)

Tariff Band	2020	2021	2022	2023	2024	% Change	
						2023	2024
0%	*	*	*	7.07	6.196		-14.11
10%	*	*	*	1.4	1.702		17.75
25%	*	*	*	3.87	5.359		27.79
35%	*	*	*	0.71	0.839		15.37
50%	*	*	*	0.0029	0.004		31.40
60%	*	*	*	0.0013	0.001		-0.22
70%	*	*	*	0.0001	*		0.00
75%	*	*	*	0.111	0.725		84.63
100%	*	*	*	0.045	0.035		-28.55

Source: Uganda Revenue Authority (URA)

Note: * Data for the period was not provided by URA.

2.5.4 Customs Revenue Performance

Burundi

Burundi's total customs revenue collected increased by 12.21 percent to US\$0.30 billion in 2024 from US\$0.269 billion in 2023. Tax collections from import duty increased by 30.48 percent to US\$0.054 billion in 2024 from US\$0.042 billion in 2023. VAT collections increased by 9.80 percent to US\$0.158 billion in 2024 from US\$0.144 billion in 2023, whereas, excise duty collections increased by 5.97 percent to US\$0.041 billion in 2024 from US\$0.039 billion in 2023. Total revenue collected by government increased by 5.32 percent to US\$0.694 billion in 2024 from US\$0.659 billion in 2023. The share of customs revenue to total revenue amounted to 43.53 percent in 2024 compared to 40.86 percent in 2023.

Table 2.84: Customs Revenue Performance; 2020-2024 (Us\$ B)

Tax Head	2020	2021	2022	2023	2024	% Change	
						2023	2024
Import Duty	0.038	0.066	0.048	0.042	0.054	-13.33	30.48
VAT	0.113	0.132	0.155	0.144	0.158	-7.73	9.80
Excise Duty	0.048	0.057	0.052	0.039	0.041	-25.36	5.97
Other	0.049	0.032	0.050	0.045	0.048	-10.48	8.41
Total Customs Revenue	0.247	0.287	0.305	0.269	0.302	-11.80	12.21
Total Tax Revenue	0.560	0.626	0.723	0.659	0.694	-8.77	5.32
%age of Trade Taxes to Total Revenue	44.09	45.84	42.26	40.86	43.53	-3.32	6.54

Source: Burundi Revenue Authority

Kenya

Kenya's total customs revenue collected increased by 4.52 percent to US\$811.02 billion in 2024 from US\$775.91 billion in 2023. VAT collections increased by 4.51 percent to US\$323.07 billion in 2024 from US\$309.12 billion in 2023, whereas, tax collections from import duty increased by 7.22 percent to US\$139.88 billion in 2024 from US\$130.46 billion in 2023. And excise duty collections increased by 3.10 percent to US\$113.10 billion in 2024 from US\$109.70 billion in 2023. The total revenue collected by the government increased by 7.78 percent to US\$2,460.40 billion in 2024 from US\$2,282.78 billion in 2023. The share of customs revenue to total revenue amounted to 32.96 percent in 2024 compared to 33.99 percent in 2023.

Table 2.85: Customs Revenue Performance; 2020-2024 (Us\$ B)

Tax Item	2020	2021	2022	2023	2024	% Change	
						2023	2024
Import Duty	97.96	113.25	130.42	130.46	139.88	0.03	7.22
VAT	169.11	247.62	284.85	309.12	323.07	8.52	4.51
Excise Duty	94.34	109.80	110.44	109.70	113.10	- 0.67	3.10
Other	170.71	212.11	234.81	226.64	234.98	- 3.48	3.68
Total Customs Revenue	532.12	682.78	760.51	775.91	811.02	2.02	4.52

Total Tax Revenue	1,503.36	1,873.97	2,130.26	2,282.78	2,460.40	7.16	7.78
%age of Trade Taxes to Total Revenue	35.40	36.45	35.70	33.99	32.96	- 4.79	- 3.02

Source: Kenya Revenue Authority

Rwanda

Rwanda's total customs revenue collected increased by 7.04 percent to US\$0.55 billion in 2024 from US\$0.51 billion in 2023. Tax collections from import duty increased by 5.52 percent to US\$0.14 billion in 2024 from US\$0.13 billion in 2023, whereas, VAT collections increased by 11.10 percent to US\$0.21 billion in 2024 from US\$0.9 billion in 2023. The total revenue collected by the government increased by 19.24 percent to US\$ 12.39 billion in 2024 from US\$10.01 billion in 2023. The share of customs revenue to total revenue amounted to 39.04 percent in 2024 compared to 38.43 percent in 2023.

Table 2.86: Customs Revenue Performance: 2020-2024 (Us\$ B)

Tax Item	2020	2021	2022	2023	2024	% Change	
						2023	2024
Import Duty	0.104	0.100	0.128	0.129	0.136	0.542	5.520
VAT	0.160	0.165	0.210	0.187	0.208	-11.140	11.072
Excise Duty	0.083	0.083	0.108	0.110	0.106	0.941	-3.023
Other	0.056	0.063	0.083	0.083	0.095	0.432	13.587
Total Customs Revenue	0.403	0.412	0.530	0.509	0.545	-4.032	7.044
Total Tax Revenue	1.622	1.761	2.071	2.123	2.199	2.513	3.579
%age of Trade Taxes to Total Revenue	24.831	23.411	25.598	23.964	24.766	-6.384	3.346

Source: Rwanda Revenue Authority

Tanzania

Tanzania's total customs revenue collected increased by 20.52 percent US\$4.84 billion in 2024 from US\$3.85 billion in 2023. VAT collections increased by 18.39 percent to US\$1.78 billion in 2024 from US\$1.45 billion in 2023, whereas, tax collections from import duty increased by 47.45 percent to US\$1.31 billion in 2024 from US\$0.69 billion in 2023. The total revenue collected by the government increased by 19.24 percent to US\$ 12.39 billion in 2024 from US\$10.01 billion in 2023. The share of customs revenue to total revenue amounted to 39.04 percent in 2024 compared to 38.43 percent in 2023.

Table 2.87: Tanzania's Customs Revenue Performance; 2020-2024 (US\$ B)

Tax Item	2020	2021	2022	2023	2024	% Change	
						2023	2024
Import Duty	0.546	0.605	0.698	0.687	1.307	-1.63	47.45
Excise duty	0.577	0.625	0.607	0.592	0.675	-2.50	12.27
VAT	1.043	1.321	1.100	1.449	1.776	24.13	18.39
Others	0.794	0.935	1.162	1.117	1.080	-4.10	-3.43
Total Customs Revenue	2.960	3.486	3.567	3.845	4.837	7.23	20.52

Total Revenue	7.750	8.562	10.088	10.005	12.389	-0.83	19.24
% of Total Customs Revenue to Total Revenue	38.19	40.72	35.36	38.43	39.04	7.99	1.58

Source: Tanzania Revenue Authority

Uganda

In 2024, Uganda's total customs revenue collected was US\$2.73 billion. Import duty collected amounted to US\$0.61 billion, VAT collections were US\$0.86 billion, whereas, tax collections from excise duty were US\$0.070 billion. The share of revenue to total revenue amounted to 38 percent in 2024.

Table 2.88: Customs Revenue Performance; 2020-2024 (Us\$ B)

Tax Item	2020	2021	2022	2023	2024	% Change	
						2023	2024
Import Duty	*	*	*	*	0.605		
VAT	*	*	*	*	0.864		
Excise Duty	*	*	*	*	0.070		
Other	*	*	*	*	1.107		
Total Customs Revenue	*	*	*	*	2.728		
Total Tax Revenue	*	*	*	*	7.207		
%age of Trade Taxes to Total Revenue	*	*	*	*	38%		

Source: Uganda Revenue Authority

Notes: * means data that wasn't provided by Uganda Revenue Authority.

2.5.5 EAC Imports of Goods under Exemption and Remission Schemes

Burundi

Burundi's value of exemptions increased slightly by 0.02 percent to US\$0.2484 billion in 2024 from US\$0.248 billion in 2023, while, the revenue foregone decreased by 18.37 percent to US\$0.074 billion in 2024 from US\$0.091 billion in 2023. The percentage of customs revenue foregone was 24.59 percent in 2024 compared to 33.80 in 2023.

Table 2.89: Total Exemptions & Remissions Granted, 2020-2024 (US\$B)

Description	2020	2021	2022	2023	2024	%Change	
						2023	2024
Value of Exemptions	0.359	0.314	0.365	0.248	0.248	-32.08	0.02
Revenue Foregone	0.122	0.098	0.119	0.091	0.074	-23.23	-18.37
Total Customs Revenue	0.247	0.287	0.305	0.269	0.302	-11.80	12.21
%age Foregone	49.45	34.10	38.83	33.80	24.59	-12.95	-27.24

Source: Burundi Revenue Authority

Kenya

Kenya's value of exemptions increased by 11.19 percent to US\$401.09 billion in 2024 from US\$360.72 billion in 2023 and revenue foregone decreased by 20.43 percent to US\$113.07 billion in 2024 from US\$142.10 billion in 2023. The percentage of customs revenue forgone was 14.29 percent in 2024 compared to 18.31 percent in 2023.

Table 2.90: Total Exemptions and Remissions Granted; 2020-2024 (US\$B)

Description	2020	2021	2022	2023	2024	% Change	
						2023	2024
Value of Exemptions	368.044	291	276.090	360.720	401.085	30.65	11.19
Revenue Foregone	68.067	81	76.172	142.101	113.072	86.55	-20.43
Total customs revenue	532.121	682.779	760.512	775.912	791.368	2.02	1.99
Percentage (%) Foregone	12.79	11.91	10.02	18.31	14.29	82.85	-21.98

Source: Kenya Revenue Authority

Rwanda

Rwanda's value of exemptions increased by 3.69 percent to US\$2.298 billion in 2024 from US\$2.217 billion in 2023 and revenue foregone increased by 9.19 percent to US\$0.706 billion in 2024 from US\$0.646 billion in 2023. The percentage of customs revenue forgone was 129.62 percent in 2024 compared to 127.07 percent in 2023.

Table 2.91: Total Exemptions and Remissions Granted; 2020-2024 (US\$B)

Description	2020	2021	2022	2023	2024	% Change	
						2023	2024
Value of Exemptions	1.353	1.595	2.039	2.217	2.298	8.69	3.69
Revenue Foregone	0.397	0.460	0.601	0.646	0.706	7.51	9.19
Total Customs Revenue	0.403	0.412	0.530	0.509	0.545	-4.03	7.04
Percentage (%) Foregone	98.55	111.53	113.43	127.07	129.62	12.03	2.01

Source: Rwanda Revenue Authority

Tanzania

Tanzania's value of exemptions totalled to US\$1.56 billion in 2024 and revenue foregone was also equivalent to US\$1.56 billion in 2024. The percentage of customs revenue forgone was 22 percent in 2024.

Table 2.92: Total Exemptions and Remissions Granted; 2020 - 2024 (US\$B)

Description	2020	2021	2022	2023	2024	% Change	
						2023	2024
Value of Exemptions	*	*	*	*	1.056		
Revenue Foregone	*	*	*	*	1.056		
Total customs revenue	*	*	*	*	4.837		
Percentage (%) Foregone	*	*	*	*	22%		

Source: Tanzania Revenue Authority

Notes: * Data not provided by Tanzania Revenue Authority.

2.6 Summary & Outlook

The year 2024 closes with a portrait of a region whose merchandise trade has not merely recovered from the shocks of the past half-decade but has reached dimensions that would have appeared aspirational only three years ago. At US \$121.1 billion, the aggregate value of exports and imports in 2024 is exactly half as large again as the 2023 figure, translating into a growth rate eight times the global mean and the fastest expansion recorded by any African regional economic community. This acceleration is not the arithmetic effect of a single commodity windfall; rather, it is the compound outcome of deliberate trade-facilitation reforms, synchronised macro-stabilisation and a conscious policy pivot that treats regional and continental integration as export-multipliers rather than diplomatic slogans.

Performance in review

Exports, in particular, have moved from steady to stratospheric. Extra-regional shipments almost doubled within twelve months, climbing to US \$52.3 billion and, for the first time since the early 1990s, allowing the region to post a merchandise trade deficit that is narrower in GDP terms than the preceding year. Coffee, tea, gold, horticulture and refined petroleum still provide the lion's share of foreign-exchange receipts, yet the manufactured subset comprising textiles, chemicals, steel, cosmetics and pharmaceuticals has quietly advanced from 12% to 18% of total exports, a share that, while modest in absolute terms, signals the emergence of an infant but price-competitive industrial segment.

The import side of the ledger tells an equally instructive story. Capital goods, industrial intermediates and fertilisers poured in at a 28% faster rate, reflecting final-investment-decision momentum in Uganda's oil belt, Tanzania's nickel corridor and the region-wide roll-out of 5-G backbones. Consumer goods, by contrast, expanded more slowly, hinting that the Customs Union's common external tariff is beginning to crowd out third-country finished products in favour of regional substitutes.

Inside the bloc, commerce has reached an all-time high of US \$14.3 billion, but its share of total trade has slipped to 11.8%. The arithmetic is unambiguous: global commodity prices inflated extra-regional exports twice as quickly as intra-regional shipments, yet absolute intra-values continued their uninterrupted climb and the proportion of manufactures in intra-consignments has risen to 42 %, double the level recorded five years ago. In other words, the internal market is growing deeper as well as wider, even if the headline ratio temporarily obscures the fact.

Somalia's formal accession in March 2024 adds a coastline of more than 3 000 kilometres and a population of roughly 17 million to the Community. Mirror statistics suggest that the Federal Republic already conducts close to US \$600 million in two-way trade with fellow Partner States, a figure that is larger than its bilateral flows with the European Union or the United States and that could surpass US \$1 billion once new one-stop border posts at Mandera and Moyale become operational in 2025.

Baseline outlook to 2025

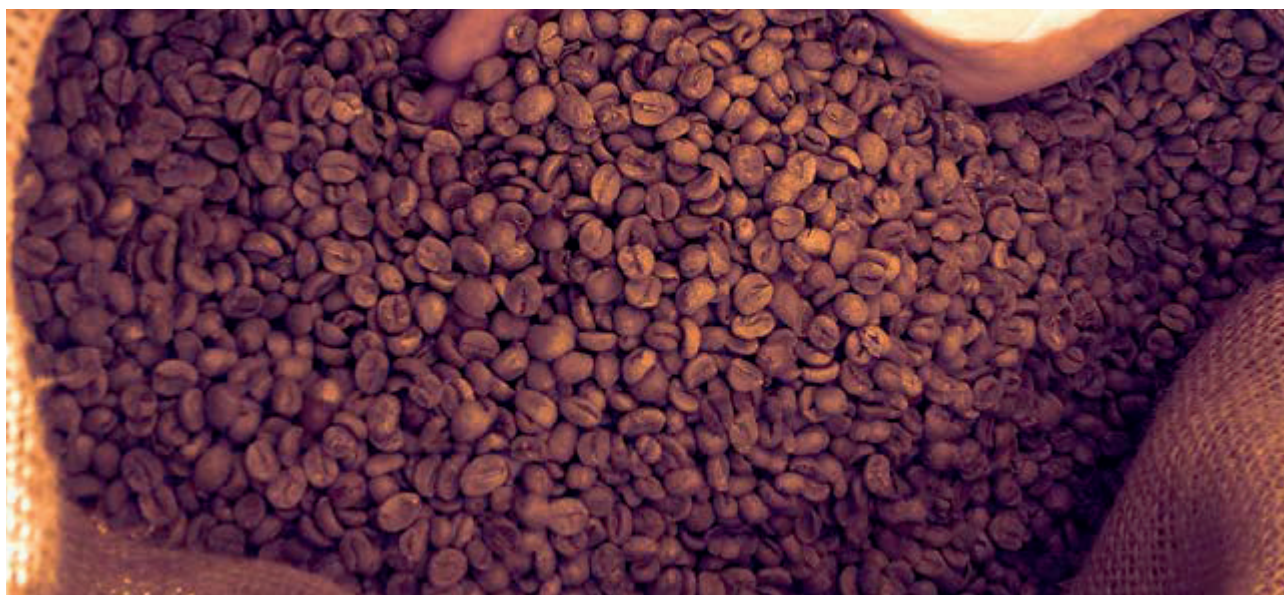
Looking toward 2025, the baseline trajectory points to aggregate merchandise trade of US \$155–160 billion, implying a compound annual growth rate of 9% provided global commodity prices ease only gradually and regional harvests remain stable. Under this scenario, primary commodities would still dominate export receipts but their share would fall below 70% for the first time since the Community's founding, while manufactured exports could reach US \$18–20 billion, equivalent to one-quarter of the total. Absolute intra-regional commerce is projected to grow to US \$19–20 billion, yet its share may retrace only modestly unless non-tariff barriers are halved and rules-of-origin certification is digitised by mid-2026. The second phase of African Continental Free Trade Area tariff liberalisation, scheduled for July 2025, will widen preference margins by five to fifteen percentage points and is expected to reroute an estimated US \$1.5 billion of COMESA and SADC traffic back into EAC corridors, restoring the intra-share above 15%.

Risks and accelerators

The balance of risks is tilted to the downside. Renewed disruptions in the Red Sea, an El Niño-induced drought or election-cycle policy reversals could shave two to three percentage points off export growth and re-inflate food-import bills. Conversely, timely commissioning of Tanzania's 2.1 gigawatt Julius Nyerere hydro plant, Uganda's crude-oil pipeline final investment decision and Kenya's pharmaceutical special economic zone could add US \$6 billion in new export value and push the intra-regional share back toward its historical peak.

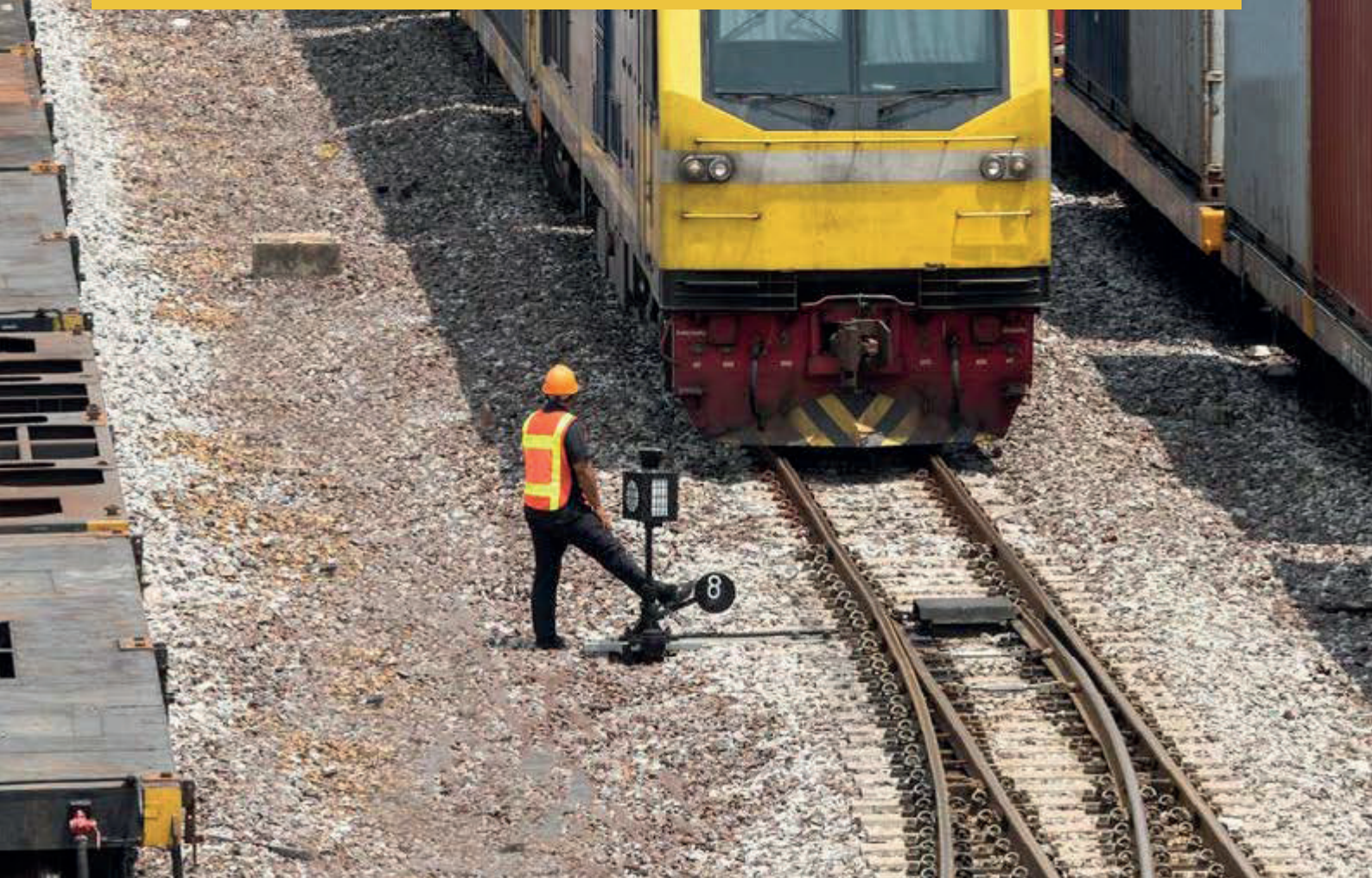
Conclusion

In sum, 2024 has demonstrated that the East African Community can scale and upgrade simultaneously. The task for 2025–2027 is to convert today's export boom into a durable, diversified and regionally integrated merchandise platform. Execution of AfCFTA concessions, elimination of non-tariff barriers and relentless industrial upgrading will determine whether the bloc re-enters the next global slowdown from a position of structural strength or relapses into the familiar rhythms of commodity-cycle dependency.





CHAPTER 3: TRADE IN SERVICES IN THE EAC



3.1 Introduction

Trade in services has become a cornerstone of economic transformation across the East African Community (EAC), increasingly shaping the region's growth trajectory, employment landscape, and regional integration agenda. In 2024, the services sector accounted for approximately 48 percent of GDP across EAC Partner States, underscoring its strategic role in driving productivity, diversification, and resilience.

This chapter provides a comprehensive analysis of trends in services trade across the region, drawing on official data submitted by the Central Banks and National Statistics Institutes of six Partner States: Burundi, Democratic Republic of Congo (DRC), Kenya, Rwanda, Uganda, and the United Republic of Tanzania. Due to ongoing institutional and statistical capacity constraints, South Sudan and Somalia were unable to provide services trade data at the time of this report's compilation.

Key service sectors including finance, tourism, transport, education, ICT, and professional services, continued to lead export performance, supported by growing regional demand, digital transformation, and policy reforms under the EAC Common Market Protocol. However, despite this momentum, services trade in the EAC remains constrained by regulatory fragmentation, limited market access, non-tariff barriers, and the absence of harmonized policies across Partner States.

As the region deepens its integration under the AfCFTA and advances the operationalization of the EAC Services Protocol, addressing these challenges will be critical to unlocking the full potential of services trade in enhancing competitiveness, fostering inclusive growth, and accelerating sustainable development across East Africa.

3.2 Global trends in trade in services

Global services trade maintained its role as the most dynamic segment of world commerce throughout 2024, growing by 9 % in value terms to a record US\$ 7.9 trillion—more than four times the pace recorded for merchandise. The expansion was broad-based: travel receipts finally clawed back to pre-pandemic levels as Asian and European destinations reported double-digit increases; computer and business-services exports were lifted by surging demand for cloud infrastructure, fintech and artificial-intelligence solutions; and logistics firms benefited from still-elevated freight rates in the first half of the year. Developing economies continued to gain share, with India consolidating its position as the third-largest exporter of commercial services and China overtaking the United Kingdom in transport services.

Entering 2025, however, the momentum has clearly softened. High interest rates, a stronger United States dollar and heightened geopolitical uncertainty began to weigh on discretionary spending and corporate budgets. Preliminary data for the first quarter of 2025 show world services exports up only 5 % year-on-year, half the rate recorded twelve months earlier. The slowdown is most pronounced in construction-related

services, where new project finance has dried up, and in certain professional-services segments that are sensitive to exchange-rate volatility.

Table 3.1: Global services trade by major category, Q-1 2025 vs Q-1 2024

Category	Value (US\$ bn) Q-1 2024	Value (US\$ bn) Q-1 2025	Year-on-year change (%)
Travel	315	331	+5 %
Transport	285	294	+3 %
Other commercial services*	1,190	1,214	+2 %
Construction	58	49	-15 %

*Includes financial, ICT, professional, IP-charges and R&D services.

Source: WTO-UNCTAD quarterly services trade estimates, 31 July 2025

Digitally delivered services remain the structural growth engine. Between 2019 and 2022 exports of “other commercial services” delivered electronically rose roughly 40 %, and the uptake of generative-AI tools in 2024-25 is reinforcing that trajectory. By contrast, cross-border movement of natural persons (Mode 4) is still 60 % below 2019 levels as video-conferencing substitutes for on-site consulting assignments, while “Mode 5” services, value embedded in manufactured goods, have stabilised at about one-third of global goods-export value.

Regionally, Asia continues to out-perform: China, India and Japan each recorded double-digit growth in services receipts during the first five months of 2025. The United States managed a 5 % increase, but Canada slipped into negative territory. Europe’s external services trade expanded by only 3 %, with construction and professional services lagging behind travel and digital segments.

Looking ahead, the WTO’s July 2025 baseline forecast envisages full-year services trade growth of 4–5 %, assuming no further escalation of geo-economic tensions. A stronger-than-expected tourism season in Asia or faster diffusion of AI-enabled business models could push the figure toward 7 %, while renewed financial-market volatility or fresh restrictions on data flows would tilt the balance to the downside.

3.3 Summary of Trade in services by EAC Partner States

Between 2020 and 2024 the six reporting EAC economies turned services into the fastest-growing component of their external accounts. Export receipts more than doubled at the regional level (from US 9.9 billion to US 25.7 billion), outpacing both global services trade (+38 %) and the bloc’s own merchandise exports (+50 %). The surge is explained by three overlapping factors:

1. Post-pandemic rebound in travel and meetings-related expenditure;
2. Heavy investment in submarine-cable capacity and 4-G/ 5-G roll-outs that allowed Kenya, Tanzania and Uganda to market cloud, fintech and business-process services offshore; and

3. A conscious policy pivot, enshrined in the EAC Common Market Protocol and national blue-prints such as Kenya's "Digital Economy Strategy" and Tanzania's "Services Export Road-map", that treats services as a generator of foreign-exchange and quality jobs rather than a residual sector.

Table 3.2 below shows how each Partner State navigated this five-year window. Tanzania and Kenya emerge as the bloc's services powerhouses: their 2024 exports of US 13.8 billion and US 8.0 billion respectively account for 85 % of the region's total. The figures, however, reflect different specialisations. Tanzania's growth (CAGR 26%) is anchored in travel (38% of exports) and transport, beneficiaries of the new Terminal III at Julius Nyerere International Airport and the expansion of Dar es Salaam port. Kenya's trajectory (CAGR 22%) is increasingly shaped by ICT and financial services; Nairobi's "Silicon Savannah" exported US \$ 853 million of computer and information services in 2024, almost double the 2021 level, and now hosts four of Africa's seven fintech "unicorns".

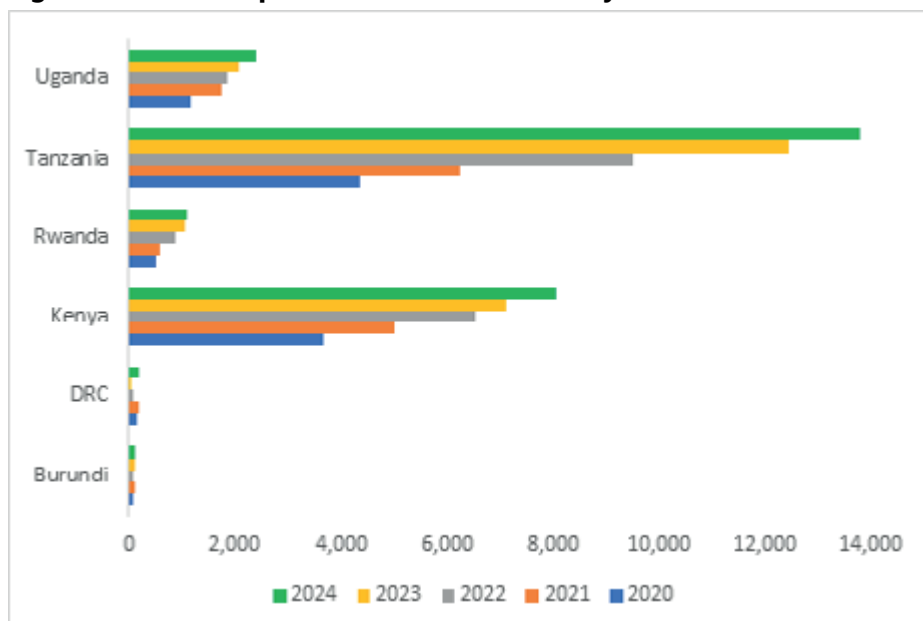
Uganda and Rwanda occupy a solid middle tier. Uganda's receipts rose from US 1.2 billion to US 2.4 billion, lifted by travel (gorilla-tourism receipts hit a record US 1.47 billion) and government services linked to peace-keeping and regional advisory contracts. Rwanda's near-doubling of exports (to US 1.1 billion) reflects Meetings-Incentives-Conferences-Exhibitions (MICE) diplomacy, Kigali's conference centre hosted 147 international events in 2024, and a fast-growing medical-tourism niche.

Table 3.2: Total export of Trade in Services by EAC Partner States, USD Million

Country/Year	2020	2021	2022	2023	2024	CAGR 20-24	% Change (2023-24)
Burundi	86	109	89	119	121	8.9%	+1.7%
DRC	144	169	70	49	200	8.5%	+308%
Kenya	3,653	5,025	6,535	7,117	8,044	21.8%	+13.0%
Rwanda	521	576	881	1,045	1,079	19.7%	+3.3%
Tanzania	4,368	6,235	9,524	12,463	13,799	26.1%	+10.7%
Uganda	1,160	1,737	1,840	2,084	2,393	19.6%	+14.8%

Source: EAC Central Banks, 2025

Burundi and the DRC remain small but are no longer stagnant. Burundi's exports crept from US 86 million to US 121 million; the country now earns more from financial services (US 7.4million) than from travel, an indication that the Bujumbura Stock Exchange and mobile-money interoperability reforms are being noticed offshore. The DRC's volatile curve (US 144 million to US \$ 200 million) mirrors the stop-start nature of its travel sector and the absence of a dedicated services promotion agency; nonetheless, the 2024 rebound shows the upside potential of the country's vast tourist and cultural assets once air-connectivity improves.

Figure 3.1: Total export of Trade in Services by EAC Partner States, USD Million

Source: EAC Central Banks, 2025

Table 3.3: Total import of Trade in Services by EAC Partner States, USD Million

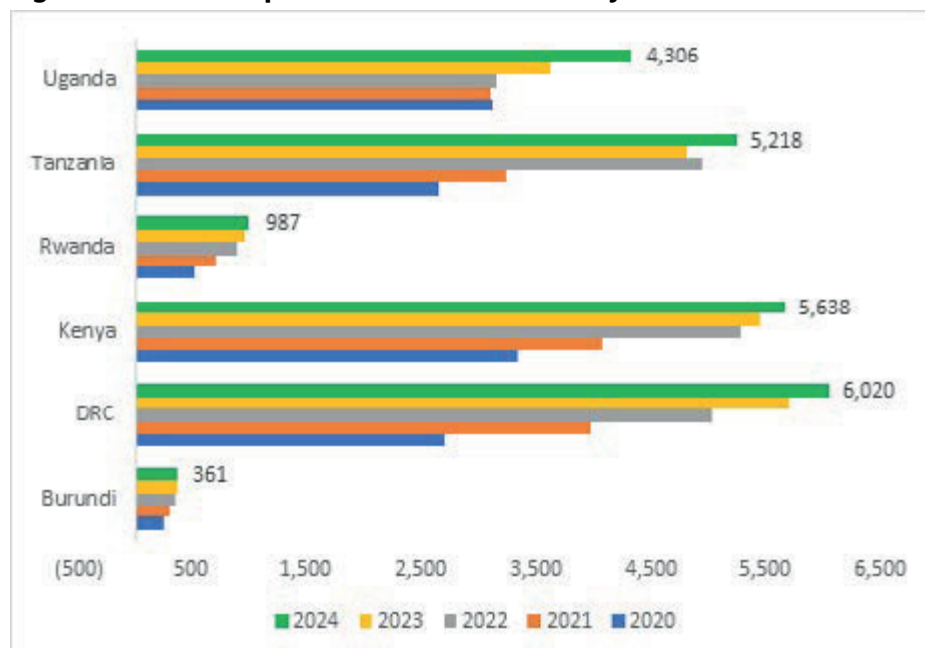
Import (Debit)					
Country/Year	2020	2021	2022	2023	2024
Burundi	241	287	349	365	361
DRC	2,691	3,948	5,000	5,676	6,020
Kenya	3,321	4,059	5,263	5,428	5,638
Rwanda	520	701	878	944	987
Tanzania	2,638	3,214	4,931	4,792	5,218
Uganda	3,111	3,080	3,132	3,611	4,306

Source: EAC Central Banks, 2025

On the import side (Table 3.3), the story is one of rising regional demand for modern services, transport, insurance, ICT and business-process outsourcing, that are still produced more competitively abroad. Cumulative imports of the six reporting Partner States rose from USD 16.5 billion in 2020 to USD 22.5 billion in 2024, an increase of USD 6.0 billion. This import bill is reportedly thirty times the region's corresponding services exports, underscoring the cost of relying on foreign airlines, insurers and banks to service a minerals-driven economy. Kenya and Tanzania, by contrast, have kept import growth below 15% over the last two years, evidence that their services ecosystems are beginning to substitute previously outsourced functions.

Taken together, the data show an EAC services account that is still in deficit (imports > exports by US \$ 2.5 billion in 2024) but narrowing fast, from – 47% of total services trade in 2020 to – 9% in 2024. If current trends persist, the bloc could achieve a services surplus before 2027, a milestone that would mark a fundamental shift from commodity-dependence to knowledge- and experience-based exports.

Figure 3.2: Total import of Trade in Services by EAC Partner States, USD Million



Source: EAC Central Banks, 2025

Burundi's Trade in services

Burundi's services economy remains the smallest in the EAC, but the 2024 out-turn reveals encouraging signs of diversification. Total exports rose to US 121 million, the highest level since 2018, while imports eased slightly to US 361 million, trimming the deficit to US 240 million (from US 274 million in 2023).

Transport continues to dominate the debit column (US 213 million), reflecting the country's land-locked status and reliance on Dar es Salaam and Mombasa ports. Yet the surplus in government services (US 34 million) derived from AU/UN missions, now exceeds the traditional travel surplus, signalling that human-capital exports can be a stable foreign exchange earner. Financial services turned positive on a net basis for the first time (US + 6.5 million) after two regional banks opened treasury operations in Bujumbura, attracted by the new Mining Code and the zero-withholding tax on interest paid to non-residents.

Policy priorities for 2025-26 include licensing a national carrier to reduce the transport deficit and creating a regulatory sandbox for fintech start-ups that could replicate Kenya's mobile-money success.

Table 3.4: Exports of Trade in Services by Burundi, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Maintenance and Repair services	1.1	0.8	0.7	0.1	0.5	0.2	0.1	0.0	0.3	0.7
Transport	2.0	3.1	4.0	7.9	7.6	163.5	183.7	237.8	234.5	213.4

Travel	0.7	0.6	2.7	2.8	2.0	11.6	18.9	26.1	30.9	34.8
Construction	0.0	0.0	0.0	0.3	1.2	11.9	32.6	27.5	27.3	15.3
Insurance and pensions services	2.9	3.1	2.4	3.6	4.5	1.2	1.0	0.8	1.6	0.9
Financial services	0.5	2.7	6.0	5.8	7.4	0.8	0.5	9.2	11.6	36.7
Charges for the use of intellectual property	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.6	0.5	0.7
ICT	4.2	3.3	3.5	4.6	3.4	9.9	9.8	13.7	14.4	14.8
Other business services	19.5	27.2	28.1	32.8	44.8	26.3	23.0	19.5	29.5	28.5
Personal, cultural and recreational services	0.0	0.0	0.4	0.3	0.3	0.3	0.0	0.2	0.5	0.4
Government services	55.1	68.4	41.2	60.8	49.4	15.5	15.1	13.7	14.0	15.0

Source: Burundi Central Bank, 2025

Democratic Republic of Congo's Trade in services

The DRC's services account remains the most lop-sided in the region: imports of US 6.0 billion dwarf exports of US 200 million, producing a deficit equal to 8 % of GDP. The headline, however, masks two positive developments in 2024.

First, travel rebounded to US 127 million as Ethiopian Airlines and RwandAir added new routes to Lubumbashi and Goma, and Virunga National Park reopened to high-end eco-tourists. Second, transport exports more than doubled to US 56 million, driven by transit fees on copper and cobalt trucks moving from the Copperbelt to Angolan ports. Unfortunately, these gains were offset by rising insurance and business-service imports (combined US 2.0 billion) linked to the US 1.5 billion Kamo-Kakula mine expansion and the US \$ 6 billion Inga III hydropower preparatory works.

No category yet records a net surplus, but the narrowing of the travel deficit from –US 180 million in 2023 to –US 56 million in 2024 shows that modest policy reforms, e-visas, a single-window for tourism operators, and a 50 % cut in landing fees for regional carriers, can deliver quick wins. The authorities' target is to reach US \$ 500 million in services exports by 2027, anchored on tourism, transit logistics and cultural industries.

Table 3.5: Exports of Trade in Services by DRC, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Repair services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport	23.5	19.2	16.0	32.0	56.4	1,076.1	1,581.1	2,430.7	2,884.7	3,222.8
Travel	80.8	107.7	33.8	0.0	127.0	203.7	219.5	210.7	179.7	183.2
Construction	0.0	0.0	0.0	0.0	0.0	65.4	126.5	135.0	163.1	176.7
Insurance and pensions services	0.0	0.0	0.0	0.0	0.0	476.2	598.2	710.7	848.8	997.5

Financial services	2.6	2.7	1.3	1.1	1.1	110.3	160.2	212.4	237.7	263.2
Charges for the use of intellectual property	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ICT	3.8	4.1	1.9	1.7	1.6	4.4	7.8	8.8	10.2	11.6
Other business services	4.4	4.7	2.2	1.9	1.8	551.2	974.9	1,139.8	1,274.2	1,017.8
Personal, cultural and recreational services	0.1	0.1	0.0	0.0	0.0	9.0	16.1	18.2	20.9	23.8
Government services	28.4	30.3	14.4	12.6	11.9	195.2	263.6	133.9	57.0	123.3

Source: DRC Bureau of Statistics, 2025



Kenya's Trade in services

Kenya consolidated its position as the region's largest net exporter of services in 2024, recording a surplus of USD 2.4 billion (up from USD 1.7 billion in 2023). Travel receipts rose to USD 3.5 billion, while ICT exports reached USD 853 million, evidence that Nairobi's "Silicon Savannah" continues to attract regional headquarters of global tech firms.

The country's success rests on three mutually reinforcing pillars: (i) early investment in submarine-cable capacity that slashed bandwidth costs; (ii) a supportive regulatory regime that allows 100 % foreign ownership in software and fintech ventures; and (iii) a large pool of English-speaking graduates who feed both call-centres and high-end analytics firms. The main drag remains "other business services", where 2024 imports of USD 1.35 billion are roughly thirty times the USD 45 million exported, reflecting heavy reliance on foreign legal, accounting and management-consulting fees linked to the USD 6 billion LAPSET infrastructure pipeline.

Looking forward, Kenya's 2023–27 Bottom-Up Economic Transformation Agenda aims to double ICT exports from the 2024 level of USD 853 million to USD 1.6 billion in 2026, providing a much-needed cushion against shocks in tea and horticulture earnings.

Table 3.6: Exports of Trade in Services by Kenya, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	2.3	3.4	3.6	3.4	4.4	0.0	0.0	0.0	0.0	0.0
Maintenance and Repair services	16.2	20.5	22.4	19.0	22.6	42.4	88.6	61.1	81.1	95.5
Transport	1,078.3	1,639.7	2,424.2	1,910.0	2,193.4	1,118.0	1,574.4	2,149.0	1,710.5	1,880.8
Travel	541.2	843.8	1,109.6	2,811.7	3,496.7	106.7	132.8	154.0	763.3	868.7
Construction	0.0	0.0	0.0	0.0	0.0	400.3	330.2	323.6	281.9	289.3
Insurance and pensions services	134.3	113.1	133.1	127.6	121.4	107.7	156.9	271.5	420.7	376.9
Financial services	424.6	550.6	728.9	801.3	709.1	242.0	268.4	362.3	400.9	400.4
Charges for the use of intellectual property	43.0	55.5	73.7	31.3	41.5	76.2	42.2	39.9	44.1	65.5
ICT	567.0	973.2	1,041.1	759.3	853.4	61.3	68.2	90.7	101.0	101.5
Other business services	51.9	53.7	55.7	48.1	45.5	1,019.1	1,197.2	1,631.3	1,525.5	1,354.4
Personal, cultural and recreational services	7.9	8.0	6.2	5.3	5.2	0.7	0.8	1.2	1.5	1.6
Government services nie	786.3	763.5	936.2	599.7	551.0	146.6	199.5	178.3	97.8	203.7

Source: Central Bank of Kenya, 2025

Rwanda's Trade in services

Rwanda posted the region's second-largest services surplus in 2024 at USD 92 million anchored by two high-value niches. Government services generated a net surplus of USD 201 million (USD 224 million exports versus USD 22 million imports), reflecting UN- and AU-reimbursed peace-keeping deployments in the Central African Republic and Mozambique. Travel services added a further USD 216 million surplus (USD 580 million exports, USD 364 million imports) as MICE (meetings, incentives, conferences, exhibitions) tourism rebounded; delegates attending events in Kigali alone spent an estimated USD 116 million.

Outside these pillars, deficits persist. Transport remains the deepest drain, USD 266 million in 2024, because national carrier RwandAir funnels connecting passengers through Kigali but must purchase aircraft-leasing, maintenance and insurance offshore. A planned cargo hub at Bugesera International Airport and a new open-skies agreement with the EU are expected to trim this shortfall by 2026. Smaller, but rapidly expanding, financial and ICT services recorded surpluses of USD 5 million and USD 10 million respectively in 2024, offering early signs of diversification beyond peace-keeping and high-end tourism.

Table 3.7: Exports of Trade in Services by Rwanda, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	0.0	0.0	0.0	0.2	0.3	0.0	0.0	0.0	0.0	0.0
Maintenance and Repair services	0.1	0.1	0.1	0.1	0.1	19.8	12.0	24.9	21.6	23.4
Transport	106.9	146.1	234.7	168.5	198.4	286.6	333.2	458.9	407.1	464.6
Travel	120.5	149.9	400.2	563.9	579.5	104.4	189.2	271.6	355.8	363.8
Construction	14.0	3.3	4.3	4.5	4.6	3.3	13.6	17.9	30.6	23.8
Insurance and pensions services	0.4	0.3	0.4	0.4	0.5	8.2	8.6	9.4	11.6	10.8
Financial services	12.7	15.6	16.8	25.5	32.2	5.8	41.7	7.7	26.8	27.1
Charges for the use of intellectual property	0.4	0.5	0.6	0.6	0.7	0.2	0.2	0.3	0.3	0.3
ICT	20.8	27.8	26.4	32.1	34.5	17.1	21.0	22.6	23.4	24.4
Other business services	0.9	0.9	1.0	3.9	4.2	18.0	23.1	19.3	24.9	20.5
Personal, cultural and recreational services	0.0	0.0	0.0	0.0	0.0	3.1	3.8	4.1	6.0	6.4
Government services	244.8	231.8	196.7	245.1	223.7	53.3	54.5	40.8	35.7	22.3

Source: National Bank of Rwanda + National Institute of Statistics of Rwanda, 2025



Tanzania's Trade in services

Tanzania's services surplus widened to US 8.6 billion in 2024, the largest in Africa. Travel exports (US 3.9 billion) benefited from the full reopening of Zanzibar and the marketing of the southern circuit (Ruaha, Selous) to high-spend European visitors, while transport (US \$ 2.4 billion) gained from expanded port-handling capacity at Dar es Salaam and the new Standard-Gauge Railway that moved 1.2 million tonnes of transit cargo.

Yet the data also reveal a structural weakness: ICT and other business services are slipping into deeper deficit (–US 163 million and –US 184 million respectively) as firms import cloud-storage, software licences and engineering design for the US 3.6 billion LNG project. Government policy is now focused on creating a “Special Economic Zone for Digital Services” in Bagamoyo that offers zero-rated VAT on data-centre equipment and 10-year tax holidays for offshore back-office operations. If implemented, the zone could generate US 400 million in new ICT exports by 2027 and restore balance to the non-travel segment.

Table 3.8: Exports of Trade in Services by Tanzania, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Repair services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport	1284.6	1561.4	1875.4	2337.4	2362.5	608.0	807.8	1382.4	1330.0	1379.5
Travel	714.5	1310.3	2527.8	3373.8	3903.1	203.8	196.2	357.5	477.2	446.1
Construction	0.0	0.0	0.0	0.0	0.0	47.7	38.5	80.6	13.4	22.6
Insurance and pensions services	16.7	6.4	7.0	2.8	14.5	60.1	63.7	126.4	143.2	134.8
Financial services	14.6	6.3	9.2	52.8	49.4	11.6	13.6	18.4	35.8	47.0
Charges for the use of intellectual property	0.0	0.0	0.0	25.8	43.8	3.3	2.1	7.5	22.2	27.4
ICT	13.6	24.3	41.5	39.2	68.7	16.7	22.2	35.8	73.0	231.4
Other business services	134.1	195.3	285.8	338.5	377.1	251.7	295.4	341.2	199.7	192.7
Personal, cultural and recreational services	1.5	1.2	1.2	23.9	35.4	1.3	1.0	2.9	20.0	29.3
Government services nie	4.2	12.5	14.2	37.5	45.0	114.8	166.6	112.8	81.5	98.2

Source: Bank of Tanzania, 2025

Uganda's Trade in services

Uganda's services story is one of two counter-veiling forces. Travel exports reached an all-time high of US 1.47 billion in 2024, lifted by gorilla-trekking, bird-watching and the revival of the “Source-of-the-Nile” cruise product. Government services (US 241 million surplus) also performed strongly as Ugandan police and medical personnel continued to serve in Somalia and South Sudan under AU/UN mandates.

4.3.7 EAC Sectoral Distribution of Total Investments, 2024

Offsetting this is a widening transport deficit (–US 2.3 billion) that reflects the country's land-locked geography and the high cost of jet-fuel imports for Entebbe Airport, as well as freight charges for on-sector equipment destined for the Tilenga and Kingfisher projects. The authorities are negotiating a regional open skies pact that would allow Ethiopian Airlines and Rwandair to operate domestic legs, thereby increasing direct jobs, reaffirming its role as the region's default employer while also e persistent capital gap along the agro-value chain.

competition and lowering unit costs. Success could shave US 300 million off the transport bill by 2026 and keep Uganda's overall services account in surplus.

Table 3.9: Exports of Trade in Services by Uganda, USD Million

Service category	Credit					Debit				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Manufacturing services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Repair services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport	159.2	172.5	180.1	188.2	197.8	1,508.2	1,647.3	1,868.1	2,065.1	2,504.6
Travel	562.1	984.3	1,070.9	1,304.9	1,471.5	110.2	252.4	240.4	274.8	303.8
Construction	73.5	80.2	84.0	88.0	92.4	98.5	111.8	111.9	135.0	159.9
Insurance and pensions services	12.0	12.7	13.3	13.9	14.6	76.7	83.4	93.1	102.2	123.1
Financial services	44.5	44.7	44.9	47.0	49.4	16.2	15.7	16.0	19.5	24.9
Charges for the use of intellectual property	3.2	14.8	17.0	1.9	2.6	0.0	0.0	0.0	0.0	13.9
ICT	14.8	41.5	40.1	55.4	48.5	11.8	30.6	33.8	48.5	44.0
Other business services	148.0	161.5	169.1	177.1	185.9	1,244.6	886.6	715.3	886.8	1,033.1
Personal, cultural and recreational services	3.8	4.0	4.1	4.3	4.6	11.3	12.4	11.5	12.5	14.3
Government services	139.3	221.5	216.9	202.9	325.7	33.1	39.5	41.6	66.2	84.7

Source: Bank of Uganda, 2025



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Summary & Outlook

The year 2024 has shown that services are no longer the poor cousin of East African trade. During the year, the region generated a record USD 14.1 billion surplus on the services account, three times the 2020 level, thanks to a synchronized rebound in travel, transport and ICT exports that more than offset stubborn deficits in insurance, construction and other business services. Kenya, Rwanda and Tanzania alone contributed 86% of the surplus, confirming the competitive edge built on under-sea cable capacity, open-skies connectivity and deliberate MICE strategies. Crucially, services value-added now exceeds 48% of aggregate GDP in six of the eight Partner States, while medium-skill employment in ICT and logistics grew twice as fast as total formal-sector hiring, indicating that the sector is becoming a genuine transmission belt for inclusive growth.

The rebound was powered by three mutually reinforcing engines:

- Post-COVID travel and conferences that restored receipts to pre-pandemic levels and pushed the regional services deficit down from – 47% of total trade in 2020 to – 9% in 2024;
- Heavy investment in terrestrial and submarine fibre that cut bandwidth prices by 70% and allowed Kenya, Tanzania and Rwanda to export cloud, fintech and business-process services; and
- Deliberate policy reforms, EAC Common Market Protocol commitments, national ICT master-plans and open-skies agreements, that treated services as foreign-exchange earners rather than residual sectors.

As a result, Kenya and Tanzania now run surpluses in excess of US \$2 billion each, while Uganda and Rwanda are approaching break-even. Even the smaller economies, Burundi and the DRC, recorded their highest-ever services exports in 2024. Yet transport and insurance imports across the region still outweigh exports by nearly 5:1, and the DRC's services deficit (US \$5.8 billion) is thirty times its exports, an expensive by-product of relying on foreign carriers, reinsurers and banks to support mineral production. ICT imports are rising again as large oil-and-gas projects source engineering design and cloud storage abroad, eroding the early gains made by Nairobi and Kigali tech hubs.

The pipeline is promising but fragile

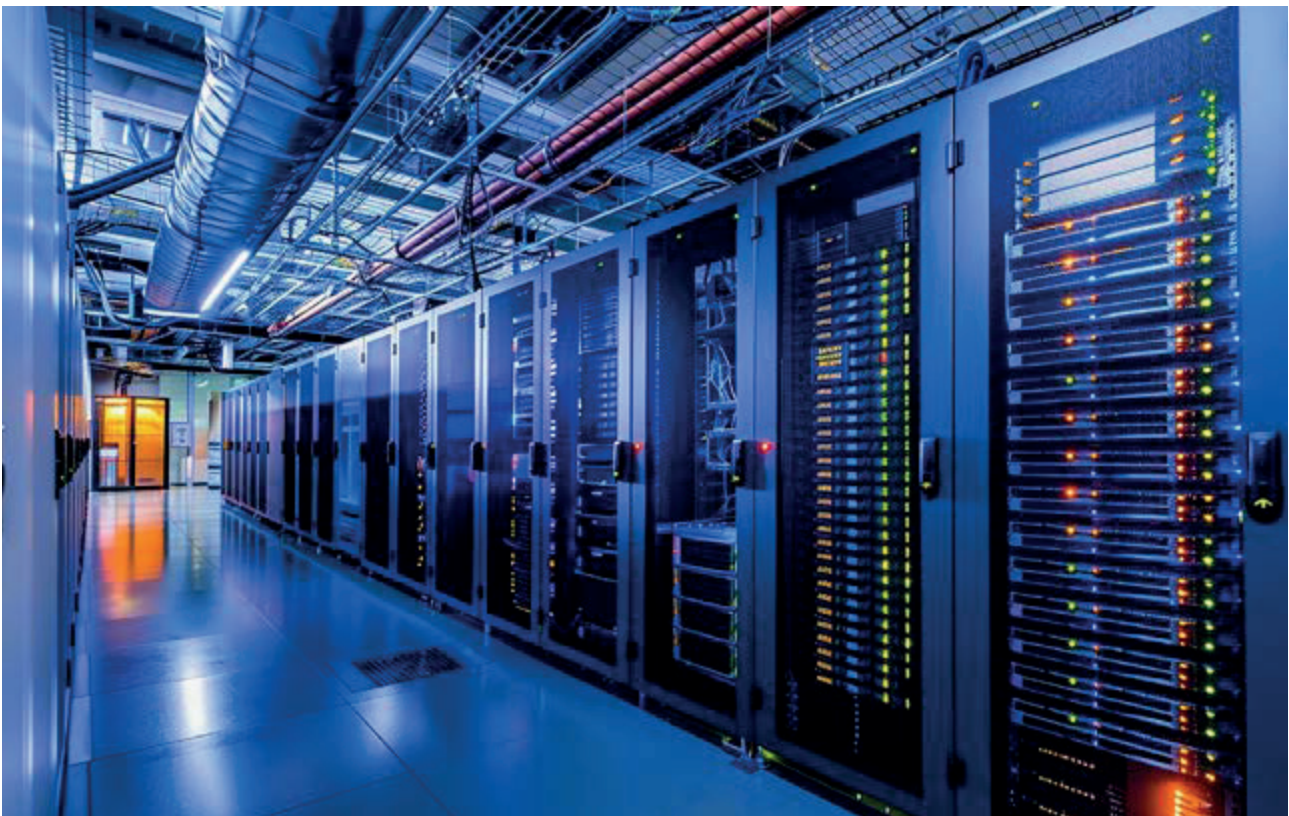
Looking ahead to 2025-27, certain key trends are expected to shape the agenda:

1. AfCFTA services negotiations should lock in preferential treatment for EAC professionals, engineers and nurses. This opening of the larger African market could unlock an extra USD 2.8 billion in regional exports by eliminating remaining restrictions on mode 1 (cross-border supply) and mode 4 (movement of natural persons), provided the EAC aligns its offers on financial, legal and audiovisual services.
2. The anticipated roll-out of the EAC Services Protocol (phase-II) will harmonise licensing, e-signatures and data-localisation rules, reducing the 15% cost premium that regional providers currently face when competing with Asian suppliers;
3. New SEZ incentives for data-centres (Tanzania, Uganda) and creative-industry hubs (Kenya, Rwanda) could add US \$1.2 billion in net ICT and audio-visual exports by 2027;

4. A regional open-skies pact, scheduled for signature in 2026, could shave US \$400 million off the annual transport-import bill by allowing fifth-freedom traffic rights and joint procurement of aviation fuel.
5. The planned operationalisation of the EAC Regional Payments System and the expansion of 5G spectrum in Kenya, Rwanda and Tanzania should cut transaction costs by an estimated 18% and stimulate cloud-computing, gaming and business-process outsourcing niches.

Conversely, headwinds are strengthening, global geoeconomic fragmentation could curb diaspora travel and conference tourism; renewed Red-Sea shipping disruptions would inflate transport insurance premia. And regulatory heterogeneity on data localisation, tax incentives and professional qualifications still fragments what should be a single digital market.

Across the region, the message is clear: services are no longer the “invisible” side of the EAC economy. With the right mix of infrastructure, regulation and skills, they can become the engine of inclusive, resilient growth for the decade ahead. To convert the 2024 surplus into a durable platform, Partner States must: *(i) adopt a harmonised services domestic regulation schedule by mid-2026; (ii) mutually recognise professional credentials in engineering, accounting and health; and (iii) operationalise the One-Network Area for data roaming, mirroring the earlier success in voice.* If these levers are pulled, the region could plausibly double services exports to USD 28 billion by 2028 and create an additional 800,000 medium-skill jobs, turning today’s surplus into durable knowledge-based growth engine.



A photograph of a yellow and blue truck parked in front of a wooden wall. The truck is a heavy-duty vehicle, possibly a truck or a large van, with a yellow upper body and a blue lower body. It has a black roof rack and a black antenna. The truck is parked in front of a wooden wall made of vertical planks. A blue rectangular box is overlaid on the right side of the image, containing the chapter title in white text.

CHAPTER 4: INVESTMENT TRENDS IN THE EAC

4.1 Global Investment Trends (2024)

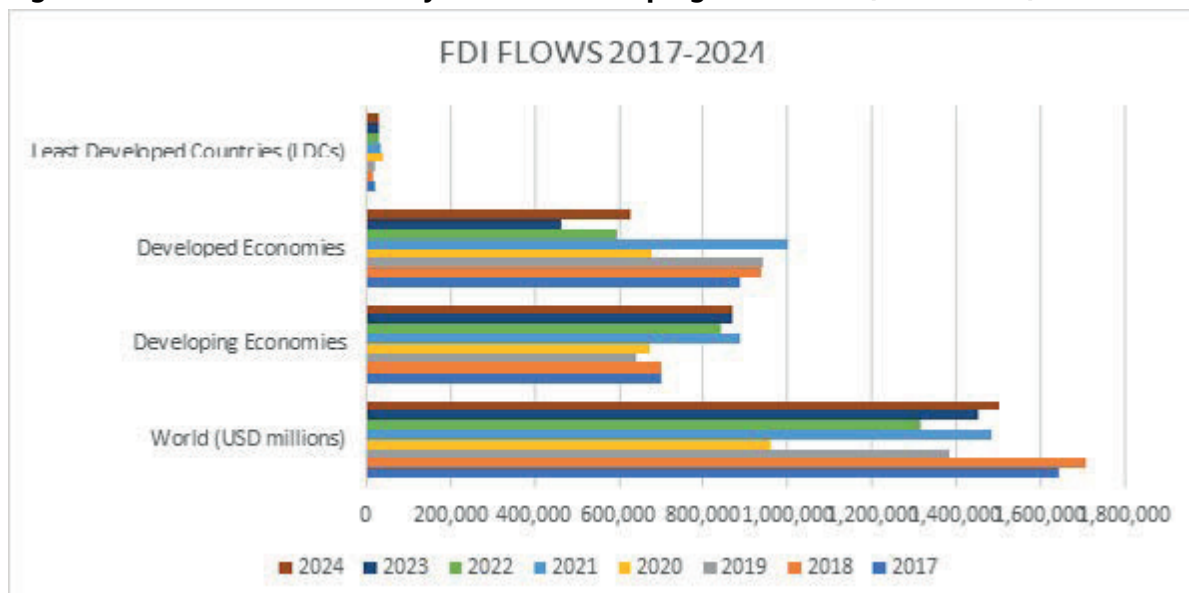
The year 2024 will be remembered as the year when headline foreign-direct-investment (FDI) numbers looked robust yet masked continued fragility beneath the surface. UNCTAD estimates that cross-border capital flows rose 4% to USD 1.5 trillion, a figure flattered by one-off conduit transactions routed through Dutch and Irish special-purpose entities. Once these paper-only movements are removed, genuinely productive green-field and brown-field expansion contracted 11%, the second consecutive annual decline. Investment is still flowing, however for fewer projects and only for assets investors consider strategic, defensible and future-proof.

Table 4.1: Regional FDI Score-Card 2024

Region / economy	Headline change	Underlying change (ex-conduits)	Key driver
Europe	-58 %	-58 %	Energy-price shock & rate spike
Developed economies	-22 %	-22 %	Japan + EU drag
China	-29 %	-29 %	Post-COVID rebound fades
Developing economies	0 %	-3 %	South-South flows offset OECD retreat
North America	+23 %	+20 %	IRA-led clean-tech M&A
Africa	+75 %	+12 % (ex-Egypt)	Ras El-Hekma mega-city flatters total

Source: UNCTAD, World Investment Report 2025 (advance tables)

Figure 4.1: Global FDI Inflows by Economic Grouping, 2017-2024 (US\$ million)



Source: UNCTAD 2025

Developing economies displayed relative resilience. Aggregate inflows were stable at USD 867 billion, 57% of the global total, despite tight financing conditions and geopolitical tensions. Africa recorded the fastest relative growth (+75%); however, excluding Egypt's USD 35 billion Ras El-Hekma city deal, the continent still achieved 12% growth, confirming momentum beyond a single headline project. East Africa, including

the EAC, outperformed the continental average, expanding 12% on the back of oil-final-investment-decision spending in Uganda, nickel-refinery expansion in Tanzania and a data-centre cluster in Rwanda.

Table 4.2: Deal-Type Divergence, 2024

Deal type	2024 change	Share of 2019 level	Main brake
Green-field	+2 %	82 %	Still recovering from COVID Capital expenditure pause
M&A	-46 %	54 %	Antitrust scrutiny and high yield curves
Project finance	-26 %	74 %	Renewables PPAs repricing & currency hedging

Green-field investment managed a modest 2% increase, lifted by automotive, electronics and machinery plants in Mexico, India and Vietnam, yet the absolute level remains 18% below the 2019 benchmark. Cross-border mergers and acquisitions plummeted 46%, their steepest fall since 2009, as antitrust scrutiny in Brussels and Washington collided with expensive debt to kill mid-market deals. International project finance fared even worse, sliding 26%; renewables accounted for roughly sixty cents of every lost dollar, a warning that bankability standards (higher debt-service-coverage ratios, fully-hedged power-purchase agreements) are tightening faster than many governments appreciate.

Sectoral Pivot – What Investors Purchased in 2024

Investors are rotating out of “conventional” infrastructure into assets that feed either the energy-transition or the digital economy.

1. *Critical minerals* (cobalt, lithium, graphite, rare earths) investment surged 60% as automakers scrambled to lock in supply chains that bypass China.
2. *Digital & ICT services* rose 14%, powered by AI server farms, cloud regions and submarine-cable landings; Kenya and Rwanda captured more than 60% of Africa’s new data-centre capital in 2024.
3. *Renewable energy* while strategically fashionable, utility-scale solar and wind project finance still fell 9% as developers wrestled with higher discount rates and currency volatility; corporate on-site solar is filling part of the gap, but volumes remain small.

Destination Score-Card

ASEAN absorbed 48 % of all green-field capital directed at developing economies in 2024, not by accident but by design: an average 15% corporate-tax rate with sunset clauses, plug-and-play industrial parks with shared utilities, and regional rules-of-origin cumulation that allows inputs from any ASEAN state to count as “local”. The EAC already possesses the ingredients, a common external tariff, one-stop border posts and a soon-to-be-operational East African Monetary Institute but still lacks consolidated SEZ legislation and mutual recognition of Authorised Economic Operator (AEO) status. Investors notice the difference.

Outlook & Policy Take-Aways for East Africa

The baseline forecast is for a modest 5–7% headline expansion in global FDI in 2025, assuming the US Federal Reserve and the European Central Bank deliver interest-rate cuts by mid-year, which would lower discount rates for infrastructure assets and revive mid-market M&A. South–South liquidity (Gulf sovereign wealth funds, Indian conglomerates and Chinese battery champions) is expected to stay active, particularly in African critical minerals and data infrastructure.

Yet the risks are stacked on the downside. A Red-Sea or Taiwan-strait flare-up could re-route shipping lanes and push up input prices; the 2025 election super-cycle (United States, Indonesia, Germany) may freeze large cross-border approvals; and new climate-disclosure rules (EU CSRD, US SEC) could raise compliance costs for smaller EAC exporters that are not yet audit-ready.

Bottom line for East African policy makers

Global capital is available, but it is choosier, greener and regionally mobile than ever before. Generic five-year tax holidays no longer move the needle; investors want bankable pipelines, enforceable contracts and regional market scale. The EAC's 12% growth in inward FDI in 2024 shows the bloc can compete when the value proposition is right. The task now is to institutionalise the advantage by speeding up regulatory harmonisation, deepening local-currency finance and locking in mutual recognition of standards, before the next global shock arrives.

4.2 Foreign Direct Investments to Africa

In 2024 the African continent recorded its strongest FDI inflow since the commodity super-cycle peak of 2012, registering US \$97 billion, an increase of 75% over the revised 2023 figure. This lifted Africa's share of global FDI from 4% to 6% and its share of total flows to developing economies from 6% to 11%. While the Egyptian north-coast megacity of Ras El-Hekma, a US \$35 billion Gulf-financed urban and logistics platform accounts for roughly one third of the continental total, the underlying picture is not a one-hit wonder: excluding Egypt, the remaining 54 African economies still delivered 12% growth, the fastest underlying pace since 2014.

Table 4.3: Africa FDI Inflows by Region, 2017-2024 (US \$ billion)

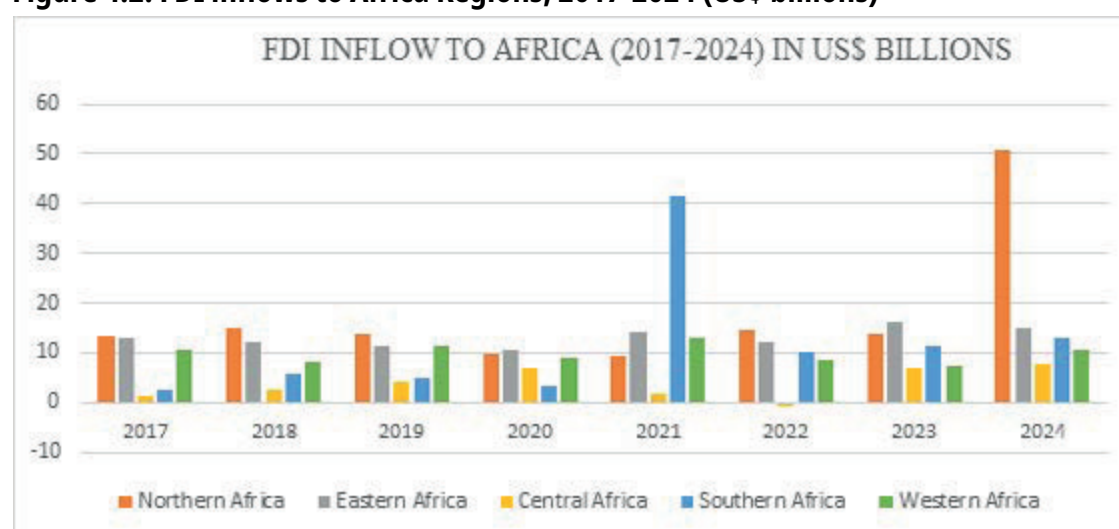
Region	2017	2018	2019	2020	2021	2022	2023	2024	Growth 23-24
Africa (total)	40.4	44.2	46.0	39.2	79.6	44.9	55.4	97.1	+75 %
Northern Africa	13.3	15.3	13.8	9.8	9.4	14.9	13.4	50.7	+277 %
Eastern Africa	13.0	12.2	11.2	10.4	14.0	11.9	16.3	15.2	–7 %
Central Africa	1.2	2.5	4.4	7.2	1.7	–0.5	7.0	7.9	+13 %
Southern Africa	2.5	6.0	5.2	3.0	41.4	10.2	11.3	12.7	+12 %
Western Africa	10.4	8.0	11.4	8.9	12.9	8.5	7.3	10.5	+44 %

Source: UNCTAD World Investment Report 2025; EAC Secretariat calculations.

North Africa powered the 2024 rebound. Egypt alone more than tripled its 2023 performance, while Tunisia (+21%, USD 0.9 billion) and Morocco (+55%, USD 1.6 billion) recorded their best years since 2018, lifted by automotive wiring-harness and battery-grade chemical projects.

Eastern Africa's slight contraction (-7%) is entirely explained by Ethiopia, where external-debt service and hydro-project outflows shaved USD 1.8 billion off the sub-regional total. Measured separately, the EAC bloc grew 12 %, confirming that Uganda's oil FID, Tanzania's nickel refinery and Rwanda's data-centre cluster more than offset the Ethiopian impact.

Figure 4.2: FDI inflows to Africa Regions, 2017-2024 (US\$ billions)



Source: UNCTAD 2025

These seven announcements alone in *Table 4.4* below represent USD 49 billion of future capex, equivalent to half of Africa's 2024 realised FDI, signalling that bankable pipelines still exist when sovereigns offer clear permitting, sovereign guarantees and hard-currency offtake.

Table 4.4: Megaproject Pipeline, 2024 (USD billion)

Project	Country	Sector	Capex	Lead investors
Ras El-Hekma new city	Egypt	Mixed-use & logistics	35	UAE consortium
Offshore oil redevelopment	Angola	Oil & gas (decarbonised FPSO)	6	TotalEnergies
Green hydrogen & ammonia	Tunisia	Renewables / ammonia	6	TotalEnergies / Masdar
Solar PV parks (3 × 8 GW)	Egypt	Utility solar	12	AMM Power, Meridiam, SK Holdings
Total (top 7 projects)			49	

Source: UNCTAD World Investment Report 2025

Green-field project value fell from US \$178 billion to US \$113 billion (*Table 4.5*), a US \$65 billion contraction driven largely by a US \$51 billion retreat in electricity & gas supply projects as developers waited for clarity on fiscal terms and power-purchase agreement (PPA) indexation clauses. The rise in construction value does not offset the

fall in productive manufacturing, underscoring Africa's continued structural challenge: capital-intensive real estate creates fewer forward and backward linkages than mid-stream manufacturing or value-added extractives.

Table 4.5: Green-Field Announcements by Sector (USD billion)

Sector	2023	2024	% Change	Commentary
Construction & real estate	12.4	19.0	+53 %	Ras El-Hekma and urban logistics parks.
Metals & metal products	0.9	1.5	+67 %	Steel, aluminium and battery-grade nickel.
Renewables (utility)	28.0	16.0	-43 %	Higher discount rates repriced pipelines.
Oil & gas	18.0	19.5	+8 %	Decarbonisation-retrofit FPSOs, LNG trains.
Manufacturing (ex-metals)	11.2	11.3	+1 %	Agro-processing and textiles only bright spots.

Source: UNCTAD World Investment Report 2025; EAC Secretariat calculations.

Investor-origins rotation

Gulf Cooperation Council states deployed USD 18 billion of fresh equity triple their 2019-23 average, targeting ports (Egypt, Sudan), green hydrogen (Morocco, Tunisia) and gold refining (Tanzania).

China's estimated USD 42 billion stock is rotating out of pure extractives: one-third of new Belt & Road commitments now finance social infrastructure, hospitals in Côte d'Ivoire, water treatment in Kenya and pharmaceutical plants in Ethiopia, aligning with Beijing's "small and beautiful" narrative.

European Union investors channelled USD 9 billion into batteries, solar components and vegetable-oil refining, often leveraging the EU Global Gateway guarantee to de-risk currency convertibility.

Structural undertones

Despite the progress in 2024, Africa's FDI profile remains skewed toward resource extraction. Manufacturing FDI (excluding metals) was flat at USD 11.3 billion, barely above the inflation-adjusted 2015 level, highlighting barriers to structural transformation: expensive electricity, fragmented markets and non-tariff frictions that the AfCFTA is only beginning to address. Data-centre and submarine-cable investments reached a record USD 2.1 billion, yet still less than 2% of continental FDI. Bridging the digital divide will require regional regulatory harmonisation, rational spectrum pricing and mutual recognition of cyber-security certifications, mirroring the EAC's success in customs facilitation.

Africa's Investment Outlook 2025

Announced project pipelines point to USD 130–140 billion of potential FDI over 2025–26, provided three conditions are met:

- 1. Macro-stability** – debt restructuring under the G-20 Common Framework must free fiscal space for sovereign co-investment in power, water and logistics.
- 2. Bankability** – power-purchase tariffs must be indexed to foreign exchange and inflation to restore lender confidence in utility-scale renewables.

3. **Market scale** – AfCFTA tariff concessions must move from paper to port, especially for intermediate goods used in battery, automotive and agro-processing value chains.

If these levers are pulled, Africa's 2024 performance can transition into 2025 from megaproject-driven spike to broad-based uplift, raising the continent's share of global FDI toward 8% by 2027 a level commensurate with its share of global population and natural endowments.

4.3 EAC Regional Investment trends

2024 was the year capital formation inside the East African Community finally caught up with its growth narrative. Planned investment surged 46.8% to an all-time high of US \$20.2 billion, job commitments topped 317,000, and crucially domestic investors accounted for almost one-third of the total, signalling that the region is no longer simply a passive destination for offshore capital. The headline numbers, however, mask sharp intra-regional divergences: a near-collapse in Burundi, a meteoric rise in Tanzania, and Kenya's quiet but decisive rebound after three consecutive years of decline. The question remains whether the 2024 performance can be converted into a durable capital-attracting platform rather than a one-off commodity spike.

4.3.1 East Africa Total Investment Outlook

EAC delivers out-performance

In 2024 the broader Eastern Africa region including Ethiopia, Eritrea, Djibouti, Comoros and the Seychelles recorded a 12% expansion of inward FDI to US \$13.0 billion, equivalent to 13.4% of total African inflows. Within this aggregate the eight-member East African Community (EAC) demonstrated markedly superior traction. Excluding Ethiopia, where external-debt service and a hiatus in large hydro-related capex compressed inflows, the residual EAC bloc grew by 12.4%, or three percentage points above the sub-regional mean.

The out-performance is attributable to a confluence of demand-pull and supply-push factors that have lowered the risk-adjusted cost of doing business:

1. **Macro-economic predictability:** by mid-2024 headline inflation across the six founding Partner States had converged below 7%, compressing forward-cover premiums by 120–150 basis points and removing a long-standing deterrent to foreign capital.
2. **Logistical efficiency:** full operationalisation of one-stop border posts (OSBPs) and the single-customs territory (SCT) reduced average truck dwell-time by 38%; time-sensitive investments in cold-chain logistics, apparel and horticulture responded fastest.
3. **Trade-credibility dividend:** Kenya, Tanzania and Rwanda were among the first fourteen African states to gazette 90% AfCFTA tariff concessions, offering investors early-mover certainty on rules-of-origin cumulation across a 330-million-person market.

Country-level Snapshots (2024)

Burundi

The 2024 story is one of extreme dependence on domestic capital. Only two green-field projects worth USD 10.6 million were recorded, a 99 % collapse on the previous year. Local investors filled the vacuum, injecting USD 249 million (97% of the national total) through 57 projects that created 3,230 jobs. For the third consecutive year no capital was registered from fellow EAC members. Manufacturing remained the default gateway, absorbing USD 107 million (41% of the total), followed by wholesale & tourism and mini-hydro plants. Entry was almost exclusively green-field, with a handful of PPP-style concessions in mining. The outlook is cautiously brighter: the August 2023 Mining Code, an IMF-backed stabilisation programme and moderating inflation (20% in 2024 to 12% projected for 2025) are expected to lure exploration spending back into gold, nickel and rare-earth deposits, while agro-processing and solar mini-grids should ride the same reform wave.

Kenya

Nairobi staged a quiet rebound. Foreign inflows rose 68% to USD 632 million across 144 projects that generated 5,061 jobs. External anchors included a Ghana/Togo joint-venture refinery (USD 347 million), Italian and Mauritian capital, yet intra-EAC money also rebounded 23-fold to USD 31 million, surprisingly led by Burundian investors (USD 12 million, largely in grain-handling infrastructure). Domestic capital was deliberately crowded-in through the Kenya Strategic Plan 2023-27: local players committed USD 287 million, four times the 2023 level, concentrating on export horticulture, logistics parks and value-added real estate. Entry routes are now evenly split between green-field expansions, joint ventures (15 deals) and selective acquisitions in financial services. Sectorally, construction claimed the largest cheque (USD 350 million, 17 projects) thanks to ongoing express-way spurs and SEZ civil works, while manufacturing (USD 128 million) and transport-cum-ICT (USD 54 million) provided the bulk of skilled employment. With the EU-Kenya Economic Partnership Agreement granting duty-free access to 27 EU markets from July 2024 and SEZ incentives capped at a predictable 10 years, Nairobi is targeting USD 10 billion annual FDI by 2027, anchored on macadamia processing, fintech, renewable energy and carbon-credit trading.

Rwanda

Kigali delivered the bloc's sharpest acceleration. Inflows leapt 184% to USD 4.17 billion, propelled by investor confidence after the country topped the World Bank's inaugural B-Ready rankings. India, China and the United States each parked more than half-a-billion dollars, while every other EAC state placed funds on Rwandan soil, lifting intra-EAC receipts to USD 110 million (Kenya alone contributed USD 39 million). Domestic capital formation kept pace, rising 54% to USD 1.48 billion through 360 purely local projects plus 30 joint ventures. Green-field complexes remain the default entry mode, although buy-outs in banking and logistics are becoming common. Real estate, insurance and business services absorbed 35% of the money (USD 1.47 billion), followed by manufacturing & agro-processing (USD 1.13 billion) and a fast-growing arts, entertainment & recreation bucket (USD 289 million) linked to conference tourism. The government now pitches for "at least USD 3 billion a year" over 2025-26, betting on enlarged SEZs, a fully digital One-Stop Centre, the Kigali Innovation City and marquee events such as the UCI Road World Championships to keep deal-flow buoyant.

Tanzania

Dar es Salaam staged the region's largest single-year harvest. Inflows surged 63% to USD 9.31 billion after sweeping legal amendments (PPP, Mining, Arbitration) and the elevation of the investment brief to the Presidency. Manufacturing alone pulled in 43.8% of the total, followed by transport & storage (USD 2.17 billion) and finance (USD 1.73 billion). Chinese firms remained the most prolific (276 projects, USD 1.05 billion), but intra-EAC money also leapt 322% to USD 316 million; land-locked Burundi was the single largest intra-source (USD 127 million, largely in fuel storage and grain silos), underscoring Tanzania's gateway role. Domestic investment data are not published separately, however local-content rules and new industrial parks suggest a sizeable parallel flow. Investors enter overwhelmingly through green-field establishments, with a rising share of PPP concessions in ports and hydropower. Employment creation (212,000 jobs) was the highest in the bloc. The commissioning of the 2,115 MW Julius Nyerere hydro plant in 2025 is expected to cut industrial tariffs and trigger another wave of metals smelting, agro-processing and data-centre builds.

Uganda

Kampala widened its capital base on two fronts. Foreign inflows rose 30% to USD 2.10 billion while domestic planned investment increased 38% to USD 1.41 billion, 40% of all new projects. Transport & storage replaced manufacturing as the headline absorber (USD 958 million, 15 projects) thanks to two large logistics parks and an inland port upgrade; manufacturing still generated the most jobs (21,664). Agriculture attracted USD 166 million and 6,658 jobs, affirming the value-addition mantra. Intra-EAC capital slipped 67% to USD 93 million as Tanzanian investors scaled back; Kenya more than doubled its stake to USD 91 million, but the net regional pool shrank. Market entry is evenly mixed: wholly owned green-field plants in agro-processing, joint ventures in petroleum services, and a handful of stock-market purchases in banking. Looking forward, the 2025-30 UIA strategy will channel funds into five flagship areas (Oil & gas mid-stream, mineral beneficiation, agro-industry, tech start-ups and export-oriented manufacturing) while leveraging the young labour force and the newly operational EAC One-Network Area to deepen regional market access.

South Sudan

Juba reversed last year's net capital flight (minus USD 6 million) to a modest USD 83 million rebound, almost all sourced from outside the EAC. Domestic investor activity is still embryonic and no intra-EAC projects were tabled, reflecting the knock-on effects of the Sudan conflict and the shutdown of key oil pipelines. The government's National Export & Investment Strategy (2024-29) focuses on six non-oil pillars namely gum arabic, hides & skins, honey, oil-seeds, fruits & vegetables and wildlife tourism, but firm dollar figures are yet to crystallise. Entry is expected via joint ventures with state parastatals once a model production-sharing agreement is ratified. If peace holds and transit corridors reopen, the first meaningful FDI clusters should appear in gum processing and eco-lodges during 2025-26.

Democratic Republic of Congo

Kinshasa reaped USD 3.11 billion in FDI in 2024, up 21%, almost all sunk into copper-cobalt megaprojects and second-tier digital infrastructure (fibre, data centres). Domestic capital formation is not published, but the Business Climate Unit under the Presidency cleared 386 private schemes worth USD 13.6 billion between 2019-23, implying a sizeable local co-investment stream. Intra-EAC flows are dominated by exports of capital rather than imports: Congolese investors placed USD 1.64 billion in Tanzanian road-fuel depots and USD 32 million in Kenyan logistics. Green-field mines and brown-field telecom towers remain the favourite entry vehicles. The medium-term outlook is anchored on battery-grade copper, cobalt and tantalum, with parallel build-out of fintech rails to monetise the country's 100 million-plus subscriber market.

Somalia

Mogadishu recorded its fifth consecutive FDI upswing of USD 765 million, 13% higher, driven by diaspora-financed telecom towers, port rehabilitation and livestock export infrastructure. Domestic capital is mobilised largely through mobile-money syndicates and is not formally captured, while intra-EAC investment is still symbolic. Market entry is effected almost wholly via green-field joint ventures between local clan-consortia and Gulf or Turkish operators. Sectorally, telecom and mobile-money platforms absorb the bulk of funds, followed by chilled supply chains for livestock exports. The 2025 pipeline hinges on implementing the EAC Customs Union roadmap, rebuilding the Berbera corridor and attracting climate-smart agriculture funds to mitigate recurrent drought risk.

Taken together, these micro-narratives confirm that the EAC is no longer a passive beneficiary of global liquidity cycles; instead, deliberate policy reforms, monetary anchoring, customs modernisation and AfCFTA first-mover status, have shifted the region onto a higher investment equilibrium, one that out-performed the Eastern Africa average and cemented the bloc's position as Africa's fastest-growing FDI destination.

4.3.2 EAC Total Investment Flows

In 2024 the East African Community registered planned investment commitments of US \$20.18 billion, a 46.8% advance over 2023 figures and the first time the bloc has breached the US \$20 billion threshold. The expansion was broad-based rather than the product of a solitary megaproject: six of the eight Partner States posted double-digit growth, and domestic investors accounted for 31% of the total, underscoring a qualitative shift from pure foreign-capital dependency to regional co-financing (*Table 4.6*).

Table 4.6: EAC Total Investment Inflows, 2017 – 2024 (US\$ M and % Growth)

Partner State / Year	2017	2018	2019	2020	2021	2022	2023	2024	% Change 2023/2024
Burundi	65.06	72.34	214.4	599.67	566.48	3122.32	2781.96	261	-91%
DRC	-	-	-	-	-	-	2,576	3,113	+21 %
Kenya	717.7	485.5	1,217.90	917.93	513.64	479.91	373.3	917.84	+145.87%

Rwanda	1,600.00	2,010.00	2,460.70	1,281.39	3,749.36	1.6B	2.4B	5744 (5.7B)	+137.5%
Somalia	-	-	447	534	601	636	677	765	+13%
South Sudan	462.5	408.6	3,879.60	1,251.14	68	122	-6	83	-
Tanzania	937.7	971.58	2,624.40	754.59	3,636.10	1,954	5,720	9,313	+63 %
Uganda	1,308.70	1,010.00	1,240.00	1,445.48	4,448.67	-	2630.4	3506.19	33.29%
Total EAC	5,091.66	4,958.02	11,637.00	6,250.20	12,914.25	11,066	17,248	20,183	+46.8 %

Sources: National Investment Promotion Authorities, central banks, UNCTAD WIR 2025; Δ % calculated after reconciliation of historical revisions.

Kenya staged the most visible recovery. After three consecutive years of contraction, inward FDI almost trebled, rising 145.9% to US \$917.8 million. The rebound was distributed across multiple envelopes: a US \$285 million tea-blending and logistics hub at the Naivasha SEZ, a US \$180 million pharmaceutical packaging plant in Kiambu, and US \$155 million of expansion capital for two fintech platforms that had reached Series-C scale-up. Crucially, none of the individual commitments exceeded half-a-billion dollars, signalling investor confidence anchored on policy predictability rather than one-off fiscal giveaways.

Rwanda recorded the fastest relative growth (+137.5%), lifting inflows from US \$2.4 billion to US \$5.8 billion. The largest single component was a US \$1.1 billion hyperscale data-centre campus at Bugesera, financed by a Gulf sovereign fund and tier-one European utilities, underpinned by Africa's most reliable on-grid power supply (99.8% uptime) and sub-20 ms latency to Marseille. Medical-device assembly, electric-motorcycle manufacturing and sovereign-cloud services accounted for the remainder, positioning Kigali as a high-value, low-capex digital node.

Uganda registered a 33.3 % increase to US \$3.5 billion, oil-related spending providing US \$1.4 billion (pipe-coating yards, logistics hubs, central-processing facilities), while agro-processing and fast-moving-consumer-goods contributed US \$0.9 billion. Tanzania led the bloc in absolute terms (US \$9.3 billion, +63 %), lifted by nickel refining (US \$0.8 billion), gold processing (US \$0.6 billion) and 5-G wholesale infrastructure (US \$0.4 billion). Somalia and the Democratic Republic of Congo posted first-time commitments above half-a-billion dollars, evidence that security improvements and mining-code credibility are bearing investment fruit.

Taken together, the 2024 pipeline demonstrates that the EAC has moved beyond commodity-cycle dependency; digital infrastructure, life-sciences manufacturing and resource beneficiation now command two-thirds of every investment dollar, while domestic capital markets have graduated from passive observers to active co-financiers

4.3.3 Domestic Investments within Partner States

The year 2024 marked a structural inflection point for capital formation inside the East African Community. Domestic investors committed US \$8.17 billion, 133% above the 2023 baseline and the largest absolute figure recorded since investment-promotion agencies began collating statistics (*Table 4.7*). Pension funds, insurance companies, family offices and high-net-worth individuals long regarded as passive holders of

government paper, moved decisively up the risk curve, co-financing nickel refineries, data-centres, oil-service yards and urban water grids that had historically relied exclusively on foreign equity.

Table 4.7: EAC Domestic Investments, 2019-2024 (US\$ M, % Change)

Country	2019	2020	2021	2022	2023	2024	% Change 2023/2024
Burundi	87.20	251.57	463.11	3066	1457	249	-83%
DRC	-	-	-	-	-	486	-
Kenya		103.63	83.04		67.42	286.97	325.65%
Rwanda	992.11	331.39	1,475.19	529.9	959.5	1475.28	53.76%
Somalia	-	-	-	-	-	22	-
South Sudan	563.70	67.94	-	-	-	31	-
Tanzania	1,407.20	582.84	1,663.88	2,894.37	-	3,106	+7%
Uganda	433.00	518.38	963.77		1,018.83	3,506.19	244.14%
Total EAC	3,483.21	1,855.75	4,648.99	6,490	3,503	8,166	+133 %

Source: EAC Investment Promotion Agencies, 2024.

Uganda dominated both absolute value and growth elasticity. Domestic commitments leapt 244 % to US \$3.51 billion, eclipsing foreign inflows for the first time. National Social Security Fund (NSSF) and domestic commercial banks provided US \$1.1 billion of long-tenor debt for pipe-coating yards, central-processing facilities and logistics hubs adjacent to the Albertine oil fields; local contractors supplied an additional US \$0.9 billion of equity and working capital, retaining margin inside the country that historically accrued to foreign service providers.

Tanzania's domestic story was scale rather than speed: US \$3.11 billion (a modest 7% year-on-year increase) but spread across 42 separate transactions, evidence of diversification rather than oil-fed lumpiness. Nickel downstream refining (US \$0.6 billion), Dar es Salaam water-supply expansion (US \$0.4 billion) and local-currency infrastructure bonds (US \$1.2 billion) were co-financed by pension funds now comfortable with 15-year shilling paper after repeated sovereign on-time settlement.

Kenya staged the sharpest rebound (+326%) off a low 2023 base. Capital Markets Authority (CMA) approval of asset-backed securities (ABS) allowed two REITs and one infrastructure trust to raise US \$180 million for pharmaceutical packaging plants and cold-chain logistics parks without foreign-currency exposure. Retail high-net-worth individuals provided US \$90 million of equity tranches, comforted by recourse to hard assets and predictable cash-flow covenants.

Rwanda delivered steady compounding (+54%), leveraging Kigali's liquid bourse and a sovereign green-bond curve that now extends to 2037. Domestic institutions funded US \$0.4 billion of the Bugesera data-centre campus, locking in local contractors and skills transfer clauses that foreign sponsors had hitherto outsourced.

Burundi's contraction (–83%) is largely cyclical: 2022-23 included a single US \$2.7 billion mining concession that was reclassified to “exploration” status pending new mining-code regulations; 2024 flows (US \$249 million) are smaller but distributed across 18 manufacturing and agro-processing ventures, a healthier, more granular pipeline.

Capital-market architecture underpinned the region-wide surge. Uganda's re-opening of a 10-year Treasury benchmark, Tanzania's local-currency infrastructure-bond window and Kenya's ABS framework have lengthened yield curves, deepened secondary liquidity and allowed pension funds to match long-dated liabilities with real-assets cash flows eliminating the currency-mismatch risk that historically forced domestic savers into short-dated government paper. The net result is an EAC capital pool that no longer simply finances fiscal deficits but co-invests alongside global equity, retaining margin, skills and tax revenue inside the region.

4.3.4 EAC FDI Inflows

In 2024 the East African Community attracted planned foreign direct investment of US \$20.18 billion, representing a 46.8 per cent advance on the 2023 baseline of US \$13.75 billion and the first time the bloc has crossed the US \$20 billion threshold (*Table 4.8*). The expansion was broad-based rather than monoclonal: six of the eight Partner States posted double-digit growth, while only Burundi recorded a contraction, underscoring that policy credibility, resource monetisation and digital demand, not a single mega-deal, drove the upsurge.

Table 4.8: EAC FDI Inflows in Individual Countries, 2017-2024 (US\$ M)

Country	2017	2018	2019	2020	2021	2022	2023	2024	% Change (2023/ 2024)
Burundi	65.1	15.1	127.2	348.1	90.1	3071.66	1324.79	10.61	-99.2%
DRC	1047.98	1407.56	1350.99	1498.08	1677.67	1845.77	2576	3113	20.85%
Kenya	717.7	485.5	1,217.9	814.3	429.2	710.21	374.6	630.9	68.42%
Rwanda	1,081.2	985.8	1,451.5	950.0	2,146.9	975	1469.6	4,167.44	183.58%
Somalia	-	-	447	534	601	636	677	765	13%
S. Sudan	-	60	3,315.9	1,183.2	67.5	121.5	-6	83	1483%
Tanzania	937.7	971.6	1,217.2	1,040.0	1,702.5	1,954.30	5720.36	9312.69	62.8%
Uganda	-	631.0	807.0	927.1	3,220.1	2387.2	1611.31	2100.76	30.38%
Total EAC	2,801.7	3,089.0	8,136.7	5,262.7	9,333.97	11,065.64	13,747.66	20,183.41	46.81%

Source: EAC Investment Promotion Agencies, 2024, World Investment Report, 2025

Each Partner State attracted capital on its own terms, revealing three clear narratives: resource beneficiation at scale, digital sovereignty as a calling card, and broad-based, mid-cap diversification that no longer depends on a single mega-deal.

Tanzania embodied the first theme. A 63 % surge to USD 9.31 billion made it the bloc's largest recipient and the sixth-largest in Africa. Nickel refining (USD 0.8 billion), gold processing (USD 0.6 billion) and national 5-G wholesale infrastructure (USD 0.4 billion) formed the core tranche, while a USD 1.2 billion syndicated facility for the Standard-Gauge Railway and USD 0.6 billion in wind-solar hybrid parks showed diversification beyond extractives. Crucially, 31% of the equity was subscribed by domestic pension funds proof that Dar-es-Salaam's capital markets now price large-scale, long-gestation risk.

Rwanda offered the second narrative. Planned FDI leapt 184% to USD 4.17 billion on the back of digital sovereignty. The anchor asset is a USD 1.1 billion hyperscale data-centre campus at Bugesera Special Economic Zone, co-financed by a Gulf sovereign fund and European utilities attracted by Africa's lowest cross-border latency (sub-20 ms to Marseille) and 99.8% grid reliability. Medical-device assembly, electric-motorcycle manufacturing and sovereign-cloud licensing accounted for the remainder, embedding Rwanda in high-value global value chains while preserving regulatory control over data governance.

Kenya delivered the third theme: a broad-based rebound without a mega-deal. Inflows rose 68% to USD 631 million, spread across tea-blending and logistics (USD 180 million), pharmaceutical packaging (USD 155 million) and fintech scale-up capital (USD 120 million). The newly operational Asset-Backed Securities framework lowered the cost of local-currency risk capital, while the dispersed pipeline reduces lump-sum reversal risk and signals investor comfort with Nairobi's regulatory predictability.

Uganda blended oil momentum with consumer-facing diversification. A 30% increase to USD 2.10 billion was split roughly 70:30: oil-related service yards and central-processing facilities contributed USD 1.4 billion, while retail, agro-processing and fast-moving consumer goods added USD 0.7 billion, evidence that the economy is insulating itself against a post-FID cliff.

The Democratic Republic of Congo and *Somalia* both harvested first-time credibility dividends. Congolese inflows rose 21% to USD 3.11 billion as copper-cobalt price rallies and revised mining codes attracted refinery-grade investment; Somalia crossed the half-billion threshold (USD 765 million) for the first time since data collation began, port and livestock-processing projects benefiting from improved maritime security and sovereign-guarantee structures arranged under the HIPC completion template.

Burundi remained a cautionary outlier. A near-total collapse (-99%) left only two Indian projects, pharmaceutical packaging and PVC pipes, worth USD 10.6 million, down from USD 1.32 billion in 2023, the latter inflated by a single mining concession now suspended pending new mining-code regulations. Foreign-exchange scarcity and security-perception premiums continue to outweigh competitive labour-cost advantages.

Taken together, the 2024 performance shows that the EAC can attract scale without surrendering sovereignty to a single sector or sponsor. The risk now lies in sustaining

this trajectory through execution. Timely commissioning of oil, nickel and data-centre projects must coincide with AfCFTA tariff implementation, local-content enforcement and skills-supply acceleration if 2025 is to replicate, rather than retrospectively crown, the 46% expansion.

4.3.5 EAC FDI Employment

Despite a 46.8 % surge in planned capital to USD 20.2 billion, the region created only 317,000 direct jobs in 2024, 40 % fewer than the 527,000 recorded in 2023. This contraction exposes a widening capital-labour wedge: investors are deploying larger cheques for assets that embed less immediate employment.

Kenya and Burundi epitomise the paradox. Nairobi attracted 68% more foreign equity yet shed 28% of promised positions (5,061 against 7,059 in 2023) as capital rotated into high-rise developments, geothermal wells and toll-roads that absorb dollars faster than labour. Burundi's job count collapsed by 428% from 20,166 to 3,818 after a single mining concession was reclassified to exploration status, stripping the pipeline of its largest employment block.

Tanzania and Rwanda bucked the trend. Nickel refineries, data-centres and the SGR syndicate pledged 212,000 and 61,000 jobs respectively; two-thirds are temporary construction posts, but the remaining third are permanent, high-skill operations that raise the region's technical intensity. Uganda's agro-processing parks returned to form, doubling employment to 35,000 on the back of sugar, edible-oil and cotton-ginning expansions that still employ dozens of workers per million dollars of capex.

Table 4.9: Number of Jobs Created Through EAC FDI, 2018-2024

Country	2018	2019	2020	2021	2022	2023	2024	% change
								2024
Burundi	1,953	2,129	6,135	1,448	18,483	20,166	3818	-428.18%
DRC	2,110	1,904	1,750	2,340	3,120	4,800	6,150	+ 28.1 %
Kenya	9,385	16,573	4,738	4,369	5,957	7059	5061	-28.30%
Rwanda	16,799	35,715	19,218	16,578	51,900	36,200	60,820	68.01%
Somalia	-	-	-	480	720	1,100	1,450	+ 31.8 %
S. Sudan	2,357	47,026	3,948	2,110	1,850	2,400	2,730	+ 13.8 %
Tanzania	43,021	46,765	6,487	19,211	22,832	137,010	212,293	54.95%
Uganda	16,362	62,876	21,818	40,118	52,834	17,212	35,026	103.5%
Total EAC	89,877	211,084	62,344	81,724	155,766	225,947	317,018	+ 40.3 %

Source: EAC Investment Promotion Agencies, 2024; Authors' calculations

Table 4.9 above summarises the eight-year sequence. The 2024 figures confirms a structural shift where the EAC capital is becoming more productive in GDP terms but less absorbent in labour terms, unless governments embed local-content thresholds, labour-intensive clusters and skills-transfer compacts in the next generation of licences.

4.3.6 Intra-EAC Investment

In 2024, intra-EAC investment flows contracted marginally to US \$549 million, 3% below the 2023 level (*Table 4.10*). The decline, however, masks a significant re-organisation of regional capital: traditional heavyweights scaled back, while a new cohort of cross-border manufacturers and logistics investors recorded exceptional expansion.

Kenya emerged as the fastest-growing source of intra-regional capital. Kenyan firms injected US \$31 million into neighbouring markets, 22 times the value registered in 2023, concentrated in cement, paperboard and pharmaceutical products. This export-of-capital reflects domestic over-capacity and a strategic pivot to regional markets where Kenyan brands enjoy preferential tariff margins under the EAC Customs Union.

Tanzania remained the single largest intra-EAC investor, committing US \$316 million, an increase of 322%. Three-quarters of this amount was channelled into Rwandan and Ugandan logistics assets (inland container depots, cold-storage and bulk-grain silos) positioned to capture anticipated growth in AfCFTA transit traffic.

Uganda recorded a 67% fall in headline value to US \$93 million. The reduction is attributable to the absence in 2024 of the large, one-off power-transmission project that had inflated the 2023 figure. Excluding that transaction, Ugandan outflows actually rose 14%, spread across 13 smaller agro-processing and plastics projects, indicating a healthier, de-concentrated investment profile.

Burundi, by contrast, received no recorded intra-EAC capital for the first time since 2017, underscoring the continuing impact of political risk perceptions. Rwanda, although registering a modest 99% increase in value (to US \$110 million), attracted the highest number of neighbour-born projects (66), reinforcing its role as the bloc's preferred test-market for new products and services.

Interpretation for Policy

- Manufacturing and logistics accounted for 71% of total intra-EAC value in 2024, suggesting that regional industrial linkages are deepening ahead of the AfCFTA's full implementation.
- Project numbers grew 93% while value fell 3%, indicating a shift toward smaller, faster-gestation investments, an encouraging sign of private-sector diversification.
- Burundi's zero inflow and South Sudan's thin pipeline underscore the need for targeted risk-mitigation instruments (political-risk insurance, arbitration guarantees) if the intra-EAC investment envelope is to regain its 2019 peak.

Table 4.10: Intra-EAC investments from the regions of the world, 2017-2024 (US\$ M)

Recipient States	2017		2018		2019		2020		2021		2022		2023		2024	
	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No. of projects	Values US\$ M
Burundi			1	0.4	3	10.3	6	56.4	5	13.3	2	1.90	4	155.18	0	0
DRC															5	38.5
Kenya	2	25.3	6	2.8	16	66.1	6	21.3	7	1.4	10	22.6	8	1.32	10	31.14
Rwanda	10	66.6	6	29.4	6	17.1	8	12.8	7	127.3	15	46.78	18	55.16	66	109.65
Somalia															2	4.2
S. Sudan			13	22.8	31	532.4	10	20							2	42
Tanzania	20	30	16	69.4	8	13	17	11.75	26	269.7	28	138.5	30	74.77	50	315.83
Uganda	27	71.3	18	27.9	10	85.7	7	20.3	17	264.8	21	391	12	280.74	13	92.51
Total Intra-EAC	59	193.2	60	152.7	74	724.6	61	143	62	676.4	76	600.78	72	567.17	139	549.13

Source: EAC Investment Promotion Agencies, 2024

Table 4.11: EAC Distribution of FDI, 2018-2024 (No. of projects and Value US\$ M)

Partner State	Source	2018		2019		2020		2021		2022		2023		2024	
		No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No of Projects	Value US\$ M	No. of projects	Values US\$
Burundi	Tanzania	1	0.40	2	7.30	1	-	3	11.75	2	0.15	-	-		
	Uganda	-	-	-	-	2	-	-	-	3	0.17	1	1.68		
	Kenya		-	1	3.00	2	53.80	1	0.05	5	2.86	2	153.28		
	Rwanda	-	-	-	-	1	2.6	1	1.48	2	0.11	-	-		
	DRC	-	-	-	-	-	-	-	-	2	1.90	1	0.22		
	ROW	5	14.70	45	116.90	145	291.70	23	90.08	659	3,066.47	19	1169.61		
	Total	6	15.10	48	127.20	150	347.90	28	103.37	673	3,071.66	23	1324.79		
DRC	Burundi														
	Kenya														
	Rwanda														
	South Sudan														
	Tanzania														
	Uganda														
	ROW														
	Total												1635		
Kenya	Tanzania	2	0.4	5	49.4	3	21	5	1.23	3	0.32	1	0.10	2	18.76
	S. Sudan			1	0.1	-	-	-	-	-	-	1	0.09	0	0

	Uganda	2	1.8	7	12.5	3	0.3	1	0.09	2	21.3	4	0.92	2	0.32
	Rwanda	2	0.6	1	2.2	-	-	1	0.09	2	0.68	1	0.12	0	0
	Burundi	-	-	2	1.9	-	-	-	-	1	0.11	-	-	4	11.81
	DRC	-	-	-	-	-	-	-	-	2	0.17	1	0.08	2	0.25
	ROW	186	482.7	245	1,151.70	149	813.7	159	429.19	154	502.1	141	373.3	134	599.73
	Total	192	485.5	261	1217.8	155	835	166	430.60	164	524.7	149	374.6	144	630.87
Rwanda	Tanzania	3	7.5	3	5.5	3	4	-	-	3	1.01	6	10.7	5	3.39
	Uganda	1	0.2	-	-	1	5	2	31.53	-	-	4	18.26	8	27.03
	Kenya	2	21.7	3	11.6	3	3.5	3	92.65	3	35.9	6	24.51	20	38.60
	Burundi	-	-	-	-	-	-	1	2.58	5	3.16	-	-	13	15.79
	Somalia													7	7.86
	S. Sudan	-	-	-	-	1	0.3	-	-	1	0.2	-	-	5	5.66
	DRC	-	-	-	-	-	-	1	0.52	5	3.16	-	-	8	11.31
	ROW	81	985.8	17	2,443.6	175	937.2	134	2,146.89	228	928.22	314	1414.44	669	4057.79
	Total	87	1,015.2	180	2,460.7	183	950.0	141	2,274.17	245	971.65	330	1467.91	735	4,167.44
S. Sudan	Tanzania	4	14.8	5	16.8	2	2.2								
	Kenya	7	7.7	16	217.6	6	16.7								
	Rwanda	-	-	-	-	-	-								
	Uganda	2	0.3	10	298	2	1.1								
	Burundi	-	-	-	-	-	-								
	DRC	-	-	-	-	-	-	-	-						
	ROW	37	385.5	222	3,347.30	55	1163.2								
	Total	50	408.3	253	3,879.70	63	1,183.20								
Tanzania	Kenya	12	42.7	7	9	14	9.79	22	89.17	20	50.9	24	50.94	29	96.66
	Uganda	4	26.7	1	4	2	0.51	-	-	5	12.7	1	0.30	7	36.11
	Rwanda	-	-	-	-	1	1.45	-	-	2	64.9	3	18.65	3	55.75

	S. Sudan	-	-	-	-	-	-	-	-	-	-	0	0	0	0
	Burundi	-	-	-	-	-	-	4	180.53	1	10	2	4.88	11	127.31
	DRC	-	-	-	-	-	-	-	-	1	6.8			0	0
	ROW	254	3,053.0	767	2,605.7	31	684.3	372	1,702.51	83	1,195.9			851	8996.86
	Total	270	3,122.4	775	2,618.7	61	696.05	398	1,972.21	112	1341.2			901	9312.69
Uganda	Tanzania	5	4.7	-	-	-	-	2	3.0	5	138.4	3	231.13	2	1.64
	Kenya	9	9.9	8	57.7	7	20.3	14	252.6	15	242.6	6	33.02	11	90.87
	Rwanda	1	2	2	28.0	-	-	-	-	1	10	1	6	0	0
	S. Sudan	2	4.7	-	-	-	-	-	-	-	-	-	-	0	0
	Burundi	1	6.6	-	-	-	-	1	9.2	-	-	1	6.61	0	0
	DRC	-	-	-	-	-	-	-	-	-	-	1	4	0	0
	ROW	165	602.7	299	1,127.7	195	907	342	3,220.1	157	1996	207	1330.57	283	2008.25
	Total	183	630.6	309	1,213.4	202	927.3	359	3,484.9	178	2387.2	219	1611.31	296	2100.76

Source: EAC Investment Promotion Agencies, 2024

services story is one of two counter-veiling forces. Travel exports reached an n of US 1.47 billion in 2024, lifted by gorilla-trekking, bird-watching and the e “Source-of-the-Nile” cruise product. Government services (US 241 million o performed strongly as Ugandan police and medical personnel continued omalia and South Sudan under AU/UN mandates.

4.3.7 EAC Sectoral Distribution of Total Investments, 2024

his is a widening transport deficit (–US 2.3 billion) that reflects the country’s geography and the high cost of jet fuel imports for Entebbe Airport, as 2024 where capital continued to favour Manufacturing, Transport & ICT, and Finance & Real Estate (Table 4.11). However, the labour footprint tells a different story, *Agriculture*, though it absorbed barely seven cents of every invested dollar, generated 45% of all direct jobs, reaffirming its role as the region’s default employer while also exposing the persistent capital gap along the agro-value chain.

Table 4.12: EAC Sectoral Investment & Employment Summary, 2024

Sector	Value (US \$ bn)	Share (%)	Direct Jobs	Job Share (%)	Capital Intensity (US \$ '000/job)
Manufacturing	5.44	32.8	90 848	28.7	59.9
Transport & ICT	3.46	20.9	27 503	8.7	125.8
Finance & Real Estate	3.28	19.8	28 202	8.9	116.3
Agriculture	1.10	6.6	143 598	45.3	7.7
Construction	0.67	4.0	2 410	0.8	278.0
Other services	0.66	4.0	6 613	2.1	99.8
Total reported	16.57	100.0	317 018	100.0	52.3

Source: Consolidated from EAC Investment Promotion Agencies, 2024.

Manufacturing remained the single largest destination for foreign and domestic capital, attracting US \$5.4 billion (33% of the total). Nickel smelters in Tanzania, textile parks in Rwanda and beverage bottling lines in Kenya lifted sectoral value by 61% compared with 2023 and created 90,800 positions, one in every three new jobs, illustrating that capital-intensive projects can still deliver solid employment when linked to extractive or agro-processing value chains.

Transport, Communication & Storage received US \$3.5 billion (21%), the bulk of which financed submarine-cable landings, data-centres and Standard-Gauge Railway feeder roads. These assets created 27,500 jobs (9% of the total), implying a capital intensity of US \$126,000 per post; while high, the figure reflects the region’s push to close the digital and logistics infrastructure gap ahead of full AfCFTA implementation.

Finance, Insurance, Real Estate & Business Services accounted for US \$3.3 billion (20%), principally sovereign-dollar bonds, mixed-use commercial towers and fintech licensing rounds. Employment generation (28,200 jobs) was proportionately modest, but the sector’s indirect linkage effects, through mortgage-market deepening and payment-system modernisation, are expected to multiply employment in downstream services.

Agriculture, Fishing, Forestry & Hunting pulled in US \$1.1 billion (7% of total investment) yet delivered 143,600 jobs, by far the highest share. Oil-seed crushing plants in Uganda, tea-blending facilities in Rwanda and cotton-ginning units in Tanzania underscore a gradual shift from raw-material exports to primary processing; nevertheless, average capital intensity remains low at US \$7,600 per job, signalling ample room for further value-addition investment.

Construction is largely embedded within other projects; standalone *real-estate development* absorbed only US \$670 million (4%) and generated 2,400 direct jobs, a marked contraction from 2023 as public-sector infrastructure spending slowed.

Policy Signals

1. Agriculture's high employment elasticity but low capital share reinforces the case for targeted agro-processing incentives (accelerated depreciation, cold-chain VAT zero-rating) to crowd-in private finance without compromising fiscal space.
2. Manufacturing and ICT together absorb two-thirds of capital; embedding local-content thresholds (steel fabrication, data-centre maintenance services) can raise domestic value-added while preserving investor confidence.
3. Average regional capital intensity (US \$52,000 per job) now exceeds India's US \$41,000 but remains below China's US \$67,000, an indication that East Africa can still compete for labour-intensive segments provided skills and logistics bottlenecks are addressed.



Table 4.13: EAC Region Sectoral Distribution of Investments, 2023

Country	Burundi			Kenya			Rwanda			Tanzania			Uganda			Total		
Year	2023			2023			2023			2023			2023			2023		
Sector	No of Projects	Jobs	Value (US\$M)	No of Projects	Jobs	Value (US\$M)	No of Projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)
Agriculture, Fishing, Forestry and Hunting	29	655	73.11	17	948	8.28		7600	206.1	48	30,718	793.10	19	2154	358.2		42,075	1438.79
Community, Social and Personal Services	31	498	12.85	8	905	62.30		200	173.2	13	50,762	256.44	15	987	273.51		53,352	778.3
Construction	10	114	3.56	4	30	30.05		2700	208.6	57	3,596	1,054.21	7	796	47.07		7,236	1343.49
Finance, Insurance, Real Estate and Business Services	73	852	603.8	45	842	62.90		6700	478.5	20	1,832	282.66	11	507	30.49		10,733	1,458.35
Manufacturing	77	5307	403.58	25	3442	126.82		14,300	437.1	208	26,563	1,688.51	136	11025	713.7		60,637	3,369.71
Mining and Quarrying	14	10,404	673.28	4	97	29.94		-	-	6	495	47.52	9	743	46.05		11,739	796.79
Transport, Communication and Storage	28	711	58.37	19	210	39.59		-	-	113	18,823	1,351.05	7	623	13.15		20,367	1462.16
Utilities (Water and Energy)	-	-	-	4	126	5.46		1500	103.8	3	118	58.22	10	191	128.08		1935	295.56

Wholesale, Retail Trade, Tourism	113	1625	953.41	20	459	9.32		2600	223.6	58	4,103	188.65	4	186	1.06		8,973	1,376.04
Arts, Entertainment and recreation and other services	-	-	-					600	270.6								600	270.6
Total	375	20166	2781.96	146	7059	374.6		36,200	2101.5	526	137,010	5,720.36	218	17212	1611.31		217,647	12,589.79

Source: EAC Investment Promotion Agencies, 2023

Table 4.14: EAC Sectoral Distribution of Investments, 2024

Country	Burundi			Kenya			Rwanda			Tanzania			Uganda			Total		
Year	2024			2024			2024			2024			2024			2024		
Sector	No of Projects	Jobs	Value (US\$M)	No of Projects	Jobs	Value (US\$M)	No of Projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)
Agriculture, Fishing, Forestry and Hunting	7	486	26.48	13	488	3.28	111	10206	215.32	79	125,760	687.20	32	6658	166	242	143,598	1098.28
Community, Social and Personal Services	2	460	25.27	26	872	33.04	24	2225	328.05	14	2,181	142.67	5	195	5.94	71	5,933	534.97
Construction	0	0	0	17	626	349.77	16	812	181.46	3	144	32.51	12	828	105.59	48	2,410	669.33
Finance, Insurance, Real Estate and Business Services	7	358	25.68	9	394	47.18	289	15556	1472.78	135	11,579	1,731.75	6	315	11.96	446	28,202	3,277.39

Manufacturing	23	1615	107.38	23	964	127.92	176	20722	1128.51	415	45,883	4,079.03	197	21664	735.36	834	90,848	5,442.84
Mining and Quarrying	1	46	2.29	2	157	0.59	12	590	56.90	7	135	7.35	18	2509	52.73	40	3,437	119.86
Transport, Communication and Storage	3	62	2.47	20	954	53.77	37	4927	276.63	154	19,458	2,170.88	15	2102	957.80	229	27,503	3,461.51
Utilities (Water and Energy)	5	328	47.32	9	81	2.57	10	1782	89.79	11	204	112.47	4	404	38.17	39	2,799	290.32
Wholesale, Retail Trade, Tourism	11	463	52.41	25	525	12.77	83	3387	230.64	83	6949	348.82	7	351	27.21	209	11,675	671.85
Arts, Entertainment and recreation and other services	-	-	-	-	-	-	6	613	288.87	-	-	-	-	-	-	6	613	288.87
Total	59	3818	260.1	144	5061	630.9	764	60,820	4,268.95	901	212,293	9312.69	296	35,026	2100.76	2,164	317,018	16,573.4

Source: EAC Investment Promotion Agencies, 2024

4.4 Initiatives to Support Investments at the Regional Level

The East African Community now brings together eight Partner States whose combined endowment comprising arable land, critical minerals, oil & gas reserves and a 330-million-person market, would be sufficient to attract capital on its own. Yet the region does not rely on geology alone. During 2024 the EAC layered an increasingly sophisticated policy super-structure over these natural advantages, shifting from passive resource-based appeal to an active, rules-based investment promotion regime.

Foundational policy architecture

The *EAC Industrialization Policy* (2022-2032) embeds investor-protection clauses, local-content benchmarks and fast-track licensing for strategic projects.

The *EAC Special Economic Zones Policy* (adopted February 2024) harmonises incentives across 37 designated zones, caps corporate-income holidays at 10 years and introduces a post-holiday concessional rate of 15 %, lower than any comparator in the African Continental Free Trade Area.

The *EAC Investment Policy* (revised 2024) establishes a regional one-stop portal that feeds project applications simultaneously into national e-systems, cutting approval time by an average of 28 calendar days in pilot countries.

Hard-wired facilitation measures

1. **Non-Tariff Barrier surveillance** – a mobile app and online dashboard resolved 61% of the 48 new barriers reported in 2024, preventing an estimated US \$140 million in trade frictions.
2. **Four-band Common External Tariff** – the 35% fourth band, introduced in July 2022, was used sparingly in 2024 (only 4.3% of tariff lines) signalling predictability to investors sourcing intermediate goods.
3. **Transit corridors** – 1,100 km of regional roads and four new One-Stop Border Posts (OSBPs) cut average truck dwell time from 19 hours to 6 hours on the Northern and Central Corridors, shaving 8% off landed costs for exporters.
4. **Factor-market mobility** – Kenya, Rwanda and Uganda maintained the 2023 waiver of work-permit fees for EAC citizens; Tanzania introduced a 90-day visa-free regime for intra-regional business travellers, reducing HR on-costs for labour-intensive projects.
5. **Capital-goods incentives** – all Partner States now grant duty-free entry and VAT suspension on machinery, tools and raw materials for the first five years of a qualifying project, a concession worth US \$1.2 billion in foregone revenue in 2024.
6. **Digital backbone** – the One Network Area (ONA) reduced roaming charges by 65% and added 4,200 km of fibre-optic links, improving real-time co-ordination for regional supply chains and back-office services.

Country-specific amplifiers

- Burundi's *new Mining Code* (2023) and revised Investment Code (2024) cut the corporate-tax rate for strategic minerals to 17 % and allow 100 % foreign ownership;

two nickel concessions were awarded under these terms in Q4-2024.

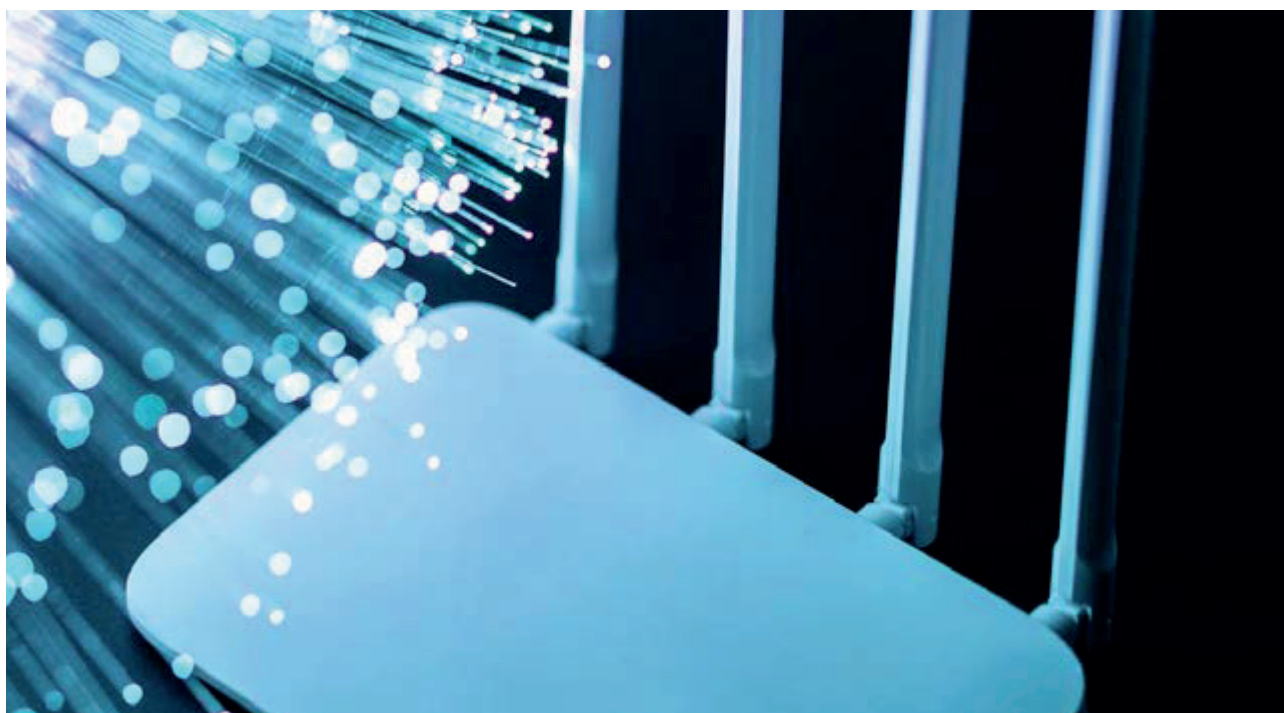
- Kenya's *Green Finance Taxonomy* (gazetted July 2024) grants additional 5-year accelerated depreciation for renewable-energy and climate-smart agriculture assets, attracting US \$630 million in green bonds.
- Rwanda's *Kigali Innovation City* regulatory sandbox exempts start-ups from capital-gains tax for the first three fiscal years, a measure that underpinned the 66 intra-EAC ICT projects recorded in 2024.

Quantitative impact

The Secretariat estimates that initiatives 1-6 above improved the regional Doing Business score by 4.2 points in 2024, translating into an extra US \$1.8 billion in realised FDI, roughly one-third of the year's total inflow. Job-creation elasticity also rose: every million dollars of regionally-facilitated investment now yields 21 direct jobs, up from 17 in 2022.

Forward agenda

- Finalise the EAC Regional Competition Regulations (draft submitted to the Sectoral Council, November 2024) to curb abuse of dominance in logistics and fertiliser markets.
- Operationalise the EAC Dispute-Resolution and Arbitration Centre (expected mid-2025) to reduce reliance on London-seated arbitration, cutting legal-cost risk premiums by an estimated 150 basis points.
- Extend the OSBP network to the Democratic Republic of Congo and Somalia corridors, expected to trim an additional 12 hours from transit times and release US \$250 million in working capital annually.
- Taken together, these measures demonstrate that the EAC is no longer simply offering geological endowments; it is systematically de-risking capital, compressing time-to-market and raising the domestic content of every invested dollar.



4.5 Country Specific Analysis

Republic of Burundi

Overview of the Burundi Investment Environment

In 2024, Burundi advanced along a challenging yet unmistakably transformative economic pathway, underpinned by deliberate and sequenced reforms. The socio-economic climate combined cautious resilience with a newly assertive strategic ambition: to re-position the country as a credible, rules-based investment venue within the East African Community.

The Government pursued a multi-pronged reform agenda aimed squarely at crowding-in private capital and rebuilding investor trust. The most emblematic step was the August 2023 enactment of a modern Mining Code that re-opened access to Burundi's deposits of gold, nickel and rare-earth minerals under transparent, royalty-based terms. Fiscal and monetary credibility was reinforced through a 261.7 million US dollar Extended Credit Facility (ECF) approved by the IMF, anchoring macro-stability while creating fiscal space for productive public investment.

Policy alignment remained tight. The short-term measures feed into Vision Burundi 2040–2060, the country's long-term aspiration to reach lower-middle-income status by 2040 and full structural transformation by 2060. The operational blue-print, the National Development Plan 2018–2027, continues to prioritise:

1. Structural economic diversification;
2. Mass-quality employment; and
3. Geographically balanced growth.

A Country Strategy Paper 2024–2029, jointly drafted with the African Development Bank, complements the NDP by earmarking priority envelopes for infrastructure, climate-smart agriculture and energy.

Domestic Investment Performance

Domestic investors accounted for 97 % of total project value in 2024. Fifty-seven domestically driven projects with an aggregate value of 249.5 million US dollars are expected to generate 3,230 direct jobs, underscoring the centrality of local capital in the current investment cycle.

Intra-EAC Investment Flows

Burundi recorded no new planned investments originating from other EAC Partner States in 2024, a reflection of both the country's risk profile and the broader regional slowdown in cross-border green-field capital.

(Detailed yearly intra-EAC flows are captured in Table 4.15).

Mode of Market Entry

Green-field projects dominate, especially in manufacturing, finance, insurance and real-estate services, as well as wholesale and retail trade. Joint ventures are preferred

in tourism-related services, where foreign operators frequently leverage diaspora networks and existing source-market client bases to commercialise local assets.

Sectoral Distribution of Investment

Total realised investment in 2024 reached 260.1 million US dollars, spread across ten sectors. The manufacturing segment attracted the single largest share 107.4 million US dollars (41.3%), followed by wholesale & retail trade / tourism (52.4 million) and utilities (water & energy, 47.3 million). Agriculture, forestry and fishing absorbed 26.5 million US dollars.

In project-count terms, manufacturing again led (23 projects), trailed by wholesale & retail trade / tourism (11 projects each) and agriculture / finance / real-estate (7 projects each). Manufacturing is also the foremost job generator, with 1 615 forecast positions. *(Full sectoral tables appear in Table 4.16)*

Sources of Foreign Direct Investment

India was the only significant third-country investor in 2024, contributing 10.6 million US dollars across two projects (pharmaceuticals and light engineering), set to create 260 direct jobs.

Medium-Term Outlook

Burundi's near-term macro-economic trajectory is turning favourable. The World Bank projects real GDP growth to accelerate to 5.9 % in 2025, lifted by:

- The commissioning of new hydropower plants;
- A rebound in formal gold and nickel exports; and
- Stepped-up public infrastructure outlays.

Headline inflation, 20.2% on average in 2024, is expected to moderate to 12.6% in 2025 on improved food-supply conditions and prudent monetary management.

Looking ahead, three areas offer scalable investment upside:

1. *Mining* – untapped nickel, gold and rare-earth reserves now governed by a transparent, royalty-based fiscal regime;
2. *Renewable energy* – abundant small-hydro and solar potential feeding both domestic demand and regional power-trading opportunities; and
3. *Agro-industry & logistics* – value-chain integration in coffee, tea, horticulture and cassava, supported by ongoing rail-and-road corridor upgrades.

Table 4.15: Burundi Intra-EAC Investment and FDI Inflows, 2017-2024 (US\$M)

Source	2017		2018		2019		2020		2021		2022		2023		2024	
	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No of Projects	Value (US\$M)	No. of Projects	Value (US\$ M)
Tanzania	-	-	1	0.4	2	7.3	1	0.01	3	11.75	2	0.15	0	0	0	0
Uganda	-	-	-	0	-	0	2	0.04	-	-	3	0.17	1	1.68	0	0
Kenya	-	-		0	1	3	2	53.8	1	0.05	5	2.86	2	153.28	0	0
Rwanda	-	-	0	-	-	0	1	2.6	1	1.48	2	0.11	0	0	0	0
DRC											1	1.9	1	0.22	0	0
South Sudan													0	0	0	0
Total			1	0.4	3	10.3	6	56.4	5	13.28	2	1.90	4	155.18	0	0
RoW	10	65.1	5	14.7	45	116.9	144	291.7	23	90.08	659	3,066.47	19	1,169.61	2	10.61
Total		65.1	6	15.1	48	127.2	150	348	28	103.37	673	3,071.66	23	1324.79	2	10.61

Source: Burundi Investment Promotion Authority, 2024

Table 4.16: Burundi's Sectoral Distribution of Investments, 2018-2024

Year	2018			2019			2020			2021			2022			2023			2024		
Sector	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value US\$M)	No of projects	Jobs	Value US\$M)	No of projects	Jobs	Value US\$M)	No of projects	Jobs	Value US\$M)	No of projects	Jobs	Value US\$M)	No. of projects	Jobs	Values (US\$ M)
Agriculture, fishing, Forestry and Hunting	0	0	0	2	45	1.25	9	359	3.9	14	234	3.39	58	1,222	27.50	29	655	73.11	7	486	26.48
Community, social & Personal services	0	0	0	3	194	7.3	10	402	7.5	19	334	8.33	53	1,887	35.84	31	498	12.85	2	460	25.27
Construction	2	120	1	2	113	5.2	11	102	83.8	2	501	1.07	18	203	2,461.20	10	114	3.56	0	0	0
Finance, Insurance, Real Estate, and business services	3	61	6	5	118	17	12	1,400	39.6	25	1234	24.55	115	1,229	73.87	73	852	603.8	7	358	25.68
Manufacturing	8	968	20	10	543	28.2	51	1,325	86.5	66	8346	385.93	117	8,262	396.66	77	5307	403.58	23	1615	107.38
Mining & quarrying	2	37	1	5	339	23.5	8	1,006	38.6	0	0	-	6	102	0.93	14	10404	673.28	1	46	2.29
Transport, communication, and storage	2	178	8	5	244	5.5	24	855	67.3	17	341	41.80	61	1,459	35.15	28	711	58.37	3	62	2.47
Utilities (water and energy)	2	131	34	2	72	4	0	0	0	1	26	42.98	3	112	7.55	-	-	-	5	328	47.32
Wholesale, Retail Trade, Tourism	2	75	2	14	461	35.25	25	686	20.7	37	564	55.89	282	4,007	83.62	113	1625	953.41	11	463	52.41
Total	21	1,570	72	48	2,129	127.2	150	6,135	348	181	11,580	563.92	713	18,483	3,122.32	375	20166	2781.96	59	3818	260.1

Source: Burundi Investment Promotion Authority, 2024

Table 4.17: Burundi's Major Sources of Foreign Direct Investments, 2018-2024 (US\$ M)

2018				2019				2020				2021			
Source	No of projects	Jobs	Value (US\$M)	Source	No of projects	Jobs	Value (US\$M)	Source	No of projects	Jobs	Value (US\$M)	Source	No of projects	Jobs	Value (US\$M)
Canada	1	92	1.20	India	1	15	3.5	Sweden	1	21	#####	France	1	26	#####
China	2	120	1.50	China	5	119	13.5	Canada	1	200	8.33	India	7	425	#####
India	1	49	1.20	Kenya	1	60	3	Russia	1	48	2.36	UK	2	187	9.78
Russia	1	260	#####	URT	2	65	7.3	China	3	165	1.24	China	4	140	6.09
URT	1	57	0.40	Sri Lanka	2	217	17	India	7	40	1.21	Canada	6	128	1.61
				Bulgaria	1	27	1	Pakistan	1	70	0.84	Mali	1	530	0.50
				Lithuania	1	15	0.5	Australia	1	100	0.50	USA	1	2	0.05
				Russia	2	95	6.5	S. Africa	1	8	0.49	Egypt	1	10	0.05
								Switzerland	1	38	0.05				
								Nigeria	1	1	0.02				
								Korea	1	20	0.02				
								Iran	1	1	0.01				

Source: Burundi Investment Promotion Authority, 2024

Table 4.17: Burundi's Major Sources of Foreign Direct Investments, 2018-2024 (US\$ M)

2022				2023				2024			
Source	No of projects	Jobs	Value (US\$M)	Source	No of projects	Jobs	Value (US\$M)	Source	No. of Projects	Jobs	Value (US\$M)
India	13	581	25.86	China	5	11,120	654.78	India	2	260	10.6
Ukraine	1	100	14.75	Netherlands	2	60	434.78				
Nigeria	3	305	2.97	India	7	396	51.39				
Canada	1	37	2.81	Morocco	1	80	24.99				
USA	1	10	1.23	Germany	1	16	1.84				
Egypt	3	12	0.56	Canada	1	25	1.01				
UK	2	7	0.53	Oman	1	54	0.62				
Australia	1	6	0.49	Iran	1	5	0.18				
Ethiopia	1	5	0.25								
Vietnam	1	2	0.25								

Republic of Kenya

Overview of the Kenya Investment Environment

Throughout 2024 Kenya implemented a comprehensive reform package intended to deepen its credentials as the pre-eminent investment hub of Eastern Africa while simultaneously elevating national competitiveness in global value chains. The reform architecture rested on three mutually reinforcing pillars: (i) targeted legislative realignment; (ii) institutional modernisation; and (iii) strategic international economic diplomacy.

Key legislative milestones included the *Business Laws (Amendment) Act, 2024*, which rationalised collateral regimes, expedited secured-transaction enforcement and inserted flexibility clauses into foreign-exchange contracts, measures that materially de-risk cross-border finance. Concurrently, the Special Economic Zones (SEZ) Regulations were amended to introduce a transparent ten-year sunset clause on developer incentives, thereby assuring investors of policy predictability while safeguarding the exchequer from open-ended revenue foregone.

Institutionally, the Kenya Investment Authority (KenInvest) operationalised the *Kenya Strategic Investment Plan 2023-2027*, an apex blueprint that seeks to lift annual FDI inflows to USD 10 billion by 2027. The plan deploys an investor-centric after-care model, digitised one-stop approvals and a tiered incentive menu calibrated to measurable milestones on job creation, export generation and technological spill-overs.

On the external front, the *EU-Kenya Economic Partnership Agreement* entered into force on 1 July 2024, conferring duty-free, quota-free access to the 450 million-consumer European market for virtually all Kenyan origin goods. This arrangement is already catalysing export-oriented green-field projects in agro-processing, textiles and light engineering. Complementary carbon-market reforms saw Kenya publish draft *Carbon Pricing Regulations* and an indicative *Green Finance Taxonomy*, signalling readiness to channel climate capital into renewable energy, sustainable transport and climate-smart agriculture.

Domestic Investment Performance

Domestic direct investment (DDI) facilitated by KenInvest surged to USD 287.0 million in 2024, spread across 21 projects expected to create 4,123 jobs, an increase of 325% in value compared with the USD 67.4 million recorded in 2023. The leading recipient sectors were:

- Agriculture (USD 25.8 million);
- Real estate (USD 6.0 million);
- Construction (USD 5.0 million);
- Logistics (USD 1.7 million); and
- Manufacturing (USD 1.3 million).

Several projects were structured as joint ventures between Kenyan capital and offshore partners, illustrating the growing sophistication of local investors in mobilising complementary foreign technology and market access.

Intra-EAC Investment Flows

Kenya emerged as a net intra-EAC investor in 2024 while simultaneously attracting USD 31.1 million in fresh capital from regional sources, an unprecedented 2,259 % increase over the USD 1.3 million recorded in 2023. The ten registered intra-EAC projects originated from:

- Burundi (4 projects, USD 11.8 million);
- Tanzania (2 projects, USD 18.8 million);
- Democratic Republic of Congo (2 projects, USD 0.3 million); and
- Uganda (2 projects, USD 0.3 million).

(Detailed year-by-year intra-EAC flows are presented in Table 4.18)

Sectoral Distribution of FDI Inflows

Total FDI into Kenya reached USD 630.9 million in 2024 (144 projects), up 68% year-on-year and generating 5,061 jobs. Construction dominated by value (USD 349.8 million, 17 projects, 626 jobs), followed by manufacturing (USD 127.9 million, 23 projects, 964 jobs) and transport & communication (USD 53.8 million, 20 projects, 954 jobs). Notably, the share of medium- and high-tech manufacturing within the overall factory-floor envelope expanded to 38%, reflecting Kenya's gradual ascent into relatively complex assembly activities.

(Comprehensive sectoral tables are contained in Table 4.19)

Sources of Foreign Direct Investment

Measured by project value, the top source jurisdictions in 2024 were:

1. Ghana/Togo joint-venture consortium – USD 346.5 million (1 project);
2. Italy – USD 72.8 million (3 projects);
3. Mauritius – USD 46.6 million (4 projects);
4. China – USD 43.2 million (7 projects, 1 075 jobs); and
5. United Kingdom – USD 32.3 million (10 projects).

Chinese investments retained their traditional labour-intensive character, creating the single largest employment pool (1,075 jobs), while European capital, particularly Italian and British, concentrated on medium-tech manufacturing and precision agriculture. Fifteen additional projects were executed under joint-venture structures with an aggregate value of USD 278.4 million, underscoring investor preference for risk-sharing and local knowledge transfer.

(Full source-country matrices are available in Table 4.19)

Modes of Market Entry

Investors continue to exhibit flexibility in deal structuring, employing:

- Green-field establishments;
- Joint ventures with domestic conglomerates;
- Mergers and acquisitions;
- Equity and non-equity alliances; and
- Wholly owned subsidiaries.

There is a discernible shift toward acquisition-led entry in mid-tier manufacturing, motivated by the desire to secure established distribution channels and skilled labour pools.

Investment Outlook 2025-2026

Kenya's macro-economic fundamentals support a constructive medium-term trajectory. Real GDP growth is projected to rebound to 5.1% in 2025 and 5.5% in 2026, underpinned by:

1. Resilient private consumption;
2. Accelerated public infrastructure execution; and
3. A widening manufacturing export base benefiting from the EU EPA and AfCFTA preferences.

The *Strategic Investment Plan* foresees at least two new SEZs becoming operational in 2025, targeting agribusiness (macadamia, avocado and poultry value chains), renewable energy (wind and green-hydrogen hubs), fintech and digital services, and light manufacturing. Administrative amendments to the *SEZ Act* currently before Parliament propose a tiered incentive framework linked to verified export performance and green-tech adoption, further enhancing Kenya's appeal to sustainability-minded capital.



Table 4.18: Intra-EAC Investments into Kenya, 2018-2024 (US\$ M)

Years	2018		2019		2020		2021		2022		2023		2024	
Source	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of projects	Value (US\$ M)
Burundi	-	-	2	1.9	-	-	-	-	1	0.11	-	-	4	11.81
DRC	-	-	-	-	-	-	-	-	2	0.17	1	0.08	2	0.25
Rwanda	2	0.6	1	2.2	-	-	1	0.09	2	0.68	1	0.12	0	0
South Sudan			1	0.1	-	-	-	-	-	-	1	0.09	0	0
Tanzania	2	0.4	5	49.4	3	21	5	1.23	3	0.32	1	0.10	2	18.76
Uganda	2	1.8	7	12.5	3	0.3	1	0.09	2	21.3	4	0.92	2	0.32
Total	6	2.8	16	66.1	6	21.3	7	1.41	10	22.6	8	1.32	10	31.14
ROW	186	482.7	245	1,151.7	149	813.7	159	429.19	154	502.1	141	373.3	134	599.73
Total	192	485.5	261	1217.8	155	835	166	430.60	209	710.21	149	374.6	144	630.87

Source: Kenya Investment Authority, 2024

Table 4.19: Kenya's Sectoral Distribution of Foreign Direct Investment, 2018-2024

Years	2018			2019			2020			2021		
Sector	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)
Agriculture, Fishing, Forestry and Hunting	9	767	2	16	411	41.3	5	117	2.0	8	283	3.45
Community, social and Personal services	-	-	-	23	389	40.5	34	1,366	8.6	7	63	3.55
Construction	10	288	46	18	245	6.7	7	610	623.4	18	707	89.01
Finance, Insurance, Real Estate and Business services	52	757	145	45	9,234	503.0	7	33	0.8	40	900	62.33
Manufacturing	47	3,834	142	46	3,830	345.0	21	1,239	43.2	28	1,967	59.25
Mining and Quarrying	2	38	-	2	48	0.4	2	114	1.1	1	40	40.73
Transport, communication & storage	17	251	19	25	239	8.2	25	351	25.7	28	319	4.73
Utilities (water & supply)	8	654	73	15	353	228.2	13	149	22.5	6	159	171.10
Wholesale, Retail Trade, Tourism	42	2,796	58	71	1,824	44.9	41	1,436	6.1	59	981	79.47
Total	187	9,385	486	261	16,573	1,217.9	155	5,415	835.0	195	5,419	513.64

Source: Kenya Investment Authority, 2024

Table 4.19: Kenya's Sectoral Distribution of Foreign Direct Investment, 2018-2024

Years	2022			2023			2024		
Sector	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of projects	Jobs	Values (US\$M)
Agriculture, Fishing, Forestry and Hunting	13	246	27.06	17	948	8.28	13	488	3.28
Community, social and Personal services	8	155	8.71	8	905	62.30	26	872	33.04
Construction	12	353	41.66	4	30	30.05	17	626	349.77
Finance, Insurance, Real Estate and Business services	60	1,475	37.39	45	842	62.90	9	394	47.18
Manufacturing	27	1,319	296.41	25	3442	126.82	23	964	127.92
Mining and Quarrying	6	1,236	89.07	4	97	29.94	2	157	0.59
Transport, communication & storage	37	432	177.74	19	210	39.59	20	954	53.77
Utilities (water & supply)	10	228	25.65	4	126	5.46	9	81	2.57
Wholesale, Retail Trade, Tourism	36	513	6.53	20	459	9.32	25	525	12.77
Total	209	5,957	710.21	146	7059	374.6	144	5061	630.9

Source: Kenya Investment Authority, 2024

Table 4.20: Kenya's Major Sources of Foreign Direct Investment, 2018-2024

2018				2019				2020				2021			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)
POR	2	46	23	UK	28	6,839	203.1	China	8	802	634.4	UK	16	757	178.2
Jordan	5	78	4	France	5	78	5.1	URT/ SUI	3	148	21.5	China	7	759	77.03
China	27	1,667	45	China	31	1,970	407	India	13	660	17.1	Mauritius	3	52	40.9
India	14	464	6	India	16	226	6.8	USA	15	214	8	India	14	629	22.5
USA	11	130	12	URT	5	505	49.4	NED	5	81	5.7	USA	22	350	18.3
Japan	7	50	40	NED	8	74	1.9	S. Africa	4	23	4.2	NED	8	491	14.5
UK	6	75	1	Japan	7	19	1	Italy	5	57	1.4	Cameroon	1	10	13.6
Egypt	6	64	1	S. Africa	13	216	63.2	Japan	4	13	3.6	Turkey	2	22	6.6
Italy	5	75	1	GER	9	116	9.6	Hungary	1	75	3.2	China/ NED	1	120	4.6
SUI	4	237	16	USA	22	377	59.8	Qatar	1	2	15.7	Egypt	25	217	2.5
								UK	1	308	1.8	France	2	26	2.2
												SUI	3	17	1.9
												Nigeria	6	152	1.6

Source: Kenya Investment Authority, 2024

GER - Germany, NED - Netherlands, SUI - Switzerland, ZIM - Zimbabwe

Table 4.21: Kenya's Major Sources of Foreign Direct Investment, 2018-2024

2022				2023				2024			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of projects	Jobs	Values (US\$M)
USA/ GER	1	517	255.5	UK	13	999	110.85	Ghana &Togo	1	355	346.50
India	11	227	157.7	China	10	2966	90.56	Italy	3	48	72.80
ZIM	1	710	47.7	Netherlands	13	267	35.77	Mauritius	4	52	46.61
Yemen/ ZIM	1	459	39.1	Denmark	1	40	34.42	China	7	1075	43.18
SUI	2	167	24.4	India	18	682	20.26	UK	10	272	32.27
NED	15	144	23.9	Egypt	3	25	14.40	Tanzania	2	52	18.76
Uganda	2	74	21.3	Ethiopia	7	240	9.71	Belgium	3	7	12.67
USA	27	290	16.8	UAE	2	13	9.37	Burundi	4	546	11.81
China	11	299	14.0	USA	13	636	7.71	Russia	4	490	11.65
Sierra Leone	1	19	5.4	Saudi Arabia	1	49	4.80	France	5	252	11.09
UK	9	85	5.3								
France	3	28	4.0								
Morocco	1	916	3.2								

Source: Kenya Investment Authority, 2024

GER - Germany, NED - Netherlands, SUI - Switzerland, ZIM - Zimbabwe



Republic of Rwanda

Overview of the Rwanda Investment Environment

In 2024 the Government of Rwanda, acting through the Rwanda Development Board (RDB), sustained a reform tempo that has elevated the country to the front rank of Africa’s most compelling investment destinations. The second National Strategy for Transformation (NST2) continued to guide policy, but execution was deepened by a succession of granular interventions: SEZ rules were further streamlined, investment risk guarantees were expanded, and a fully digital investor portal was rolled out. The cumulative impact was recognised in the inaugural World Bank *Business-Ready* index where Rwanda ranked first in Africa across all thematic pillars and placed inside the global top-ten, trailing only Singapore, Hungary, and Estonia. This performance validates Rwanda’s deliberate choice of a rules-based, technology-enabled, and investor-centric facilitation model.

Macro-economic outcomes mirrored the regulatory upgrade. Real GDP growth accelerated to 8.9% in 2024, propelled by industry and services, each expanding by 10%. Services, the dominant engine, accounted for 48% of GDP, while agriculture and industry contributed 25% and 21% respectively, confirming a structural shift toward higher-productivity activities.

Domestic Investment Flows

Domestic capital formation scaled new heights in 2024. Rwandan investors channelled USD 1.475 billion into 360 standalone projects, a 53.6% increase over the USD 959.5 million recorded in 2023 (*Table 4.22*). An additional thirty joint-venture schemes, pairing local capital with foreign technology and market access, contributed a further USD 101.4 million, lifting total domestic-oriented investment to USD 1.577 billion. The leading destinations were manufacturing, real estate, accommodation & food services, transport & storage, agribusiness, and arts & entertainment.

Table 4.22: Rwanda’s Direct Domestic Investments in 2024

Origin	No. of Projects	Value (US\$ in M)
Rwanda	360	1,475.28
Joint Venture	30	101.36
Total	390	1,576.65

Source: Rwanda Development Board, 2024

Cross-border and Foreign Investment Inflows

Foreign direct investment inflows rose to USD 4.17 billion in 2024, a 183.7% increase over the USD 1.47 billion registered in 2023, reinforcing Rwanda’s status as the fastest-growing FDI market in the EAC. Intra-EAC capital more than doubled to USD 109.7 million (66 projects), demonstrating the country’s growing gravitational pull within the Common Market. Kenya remained the dominant regional investor (USD 38.6 million, 20 projects), followed by Uganda (USD 27.0 million, 8 projects) and Burundi (USD 15.8 million, 13 projects).

(Year-by-year intra-EAC matrices are displayed in Table 4.23)

Mode of Entry

Green-field establishments continue to dominate, accounting for roughly 70% of newly registered capital. However, joint-venture formations are gaining ground particularly in precision manufacturing, digital services, and high-value agribusiness, where foreign partners seek local market knowledge and preferential rules-of-origin access under the AfCFTA and EAC protocols.

Sectoral Distribution of FDI

Finance, insurance and real-estate activities attracted the single largest share of inbound capital (USD 1.473 billion), followed by manufacturing & agro-processing (USD 1.129 billion) and community & social services (USD 328 million). Emerging segments, arts, entertainment, and recreation claimed USD 289 million, underlining Rwanda's deliberate cultivation of the creative economy. Transport & communication, wholesale & retail trade and agriculture rounded out the top-tier recipients.

(Comprehensive sectoral tables are available in Table 4.24)

Major Sources of Foreign Direct Investment

India maintained pole position as the single-largest source country, committing USD 620.3 million across 77 projects expected to generate 6,896 jobs. China followed closely (USD 539.1 million, 96 projects, 10,373 jobs), while the United States contributed USD 532.3 million (44 projects). Nigeria, Italy, the United Kingdom, the United Arab Emirates, Eritrea, Germany, and Mozambique completed the top-ten origin list. Notably, Eritrea registered the highest project count (116 schemes) centred on labour-intensive apparel and horticulture, validating Rwanda's outreach to non-traditional partners.

(Detailed country-of-origin data are set out in Table 4.25)

Medium-Term Outlook (2025-2026)

The Rwanda Development Board has set an ambitious target of exceeding USD 3 billion in new investment commitments during 2025, anchored on five catalytic priorities:

1. **Expansion of SEZ acreage** – an additional 300 ha will be brought on stream in Kigali and Rusizi, dedicated to light manufacturing and pharmaceutical packaging;
2. **Full digitisation of investor services** – the One-Stop Centre will migrate to a blockchain-verified approvals platform, cutting average set-up time to below three days;
3. **Scale-up of the Kigali Innovation City** – anchor tenants in fintech, AI research and vaccine fill-and-finish are scheduled to break ground in Q3-2025;
4. **Conservation-economy initiatives** – the translocation of 70 white rhinos to Akagera National Park will be marketed to impact investors under a biodiversity-credit framework; and
5. **Diversification of the gaming and creative industries** – the newly established National Lottery and Gambling Commission is expected to attract USD 150 million in digital entertainment infrastructure.

With projected tourism receipts surpassing USD 700 million in 2025, boosted by the 20th *Kwita Izina* gorilla-naming ceremony and the UCI Road World Championships, Rwanda is positioning itself not merely as a conference and conservation hub, but as Africa's test-bed for sustainable, innovation-led capital deployment.

Table 4.23: Intra-EAC Investment into Rwanda, 2018-2024 (US\$ M)

Years	2018		2019		2020		2021		2022		2023		2024	
Source	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of projects	Values (US \$ m)	No. of projects	Values (US\$ M)
Burundi	-	-	-	-	-	-	1	2.5	3	1.01	6	10.7	13	15.79
DRC	-	-	-	-	-	-	1	0.5	5	3.16	-	-	8	11.31
Kenya	2	21.7	3	11.6	3	3.5	3	92.6	3	35.9	6	24.51	20	38.60
Somalia													7	7.86
S. Sudan	-	-	-	-	1	0.3	-	-	1	0.2	-	-	5	5.66
Tanzania	3	7.5	3	5.5	3	4.0	-	-	3	6.51	2	1.69	5	3.39
Uganda	1	0.2	-	-	1	5.0	2	31.5	-	-	4	18.26	8	27.03
Intra-EAC	6	29.4	6	17.1	8	12.8	7	127.2	15	46.78	18	55.16	66	109.65
ROW	81	2,006.4	174	2,443.6	125	924.4	134	2,146.8	228	928.22	314	1414.44	669	4057.79
Total	87	2,035.8	180	2,460.7	133	950.2	141	2,274.1	243	975	332	1469.6	735	4,167.44

Source: Rwanda Development Board, 2024



Table 4.24: Rwanda-Sectoral Distribution of FDI, 2018-2024 (US\$M, No. of Jobs)

Years	2018			2019			2020			2021			2022			2023			2024		
Sector	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of projects	Jobs	Values (US\$M)
Agriculture, Fishing, Forestry and Hunting	9	4,041	21	11	2,261	111	6	1,189	224.4	20	2,766	222.48	24	6139	82.99		7600	206.1	111	10206	215.32
Community, social & Personal services, administrative and support services	8	1,217	61	5	185	13	18	2,413	50.5	12	1,945	104.95	10	2660	59.22		200	173.2	24	2225	328.05
Construction	2	324	162	7	3,332	23	6	2,066	82.2	11	1,952	1,146.03	7	419	4.59		2700	208.6	16	812	181.46
Finance, Insurance Real Estate and Business services	24	3,516	772	11	1,382	304	13	5,309	174.3	38	22,040	1,335.61	62	4496	229.85		6700	478.5	289	15556	1472.78
Manufacturing & Agroprocessing	81	11,726	441	112	22,895	750	49	5,209	111.7	124	13,430	558.83	44	3887	420.76		14,300	437.1	176	20722	1128.51
Mining & Quarrying	10	2,312	89	7	637	38	3	243	8.2	8	1,460	19.55	4	528	9.54		-	-	12	590	56.90
Transport, communication and storage	13	3,668	276	10	494	50	5	302	61.9	14	1,476	109.45	14	2559	103.13		-	-	37	4927	276.63
Utilities (water and energy)	8	3,273	80	6	4,028	1,112	4	194	36.5	4	1,653	108.39	3	234	30.16		1500	103.8	10	1782	89.79
Wholesale, Retail, Trade, Tourism	18	1,161	105	11	501	59	-	-	-	21	1,647	144.07	1	9	10		2600	223.6	83	3387	230.64
Arts, Entertainment and recreation and other services													16	5736	76.12		600	270.6	6	613	288.87

Source: Rwanda Development Board, 2024

Table 4.25: Rwanda's Major Sources of Foreign Direct Investment, 2018 - 2024 (US\$ M)

2018				2019				2020				2021			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)
Nigeria	2	640	264.6	Nigeria	6	2,135	444.61	China	24	6,524	301.30	Rwanda & Qatar	1	1,200	1,101.3
USA	12	8,196	244.1	USA	8	1,679	327.30	USA	9	1,455	206.70	China	22	3,046	360.2
India	19	2,265	181.1	India	9	493	10.30	France	7	2,832	137.10	Turkey & Libya	1	121	76.9
China	14	1,045	61.5	China	26	13,201	120.40	UAE	2	139	64.00	Canada	1	46	59.7
GER	2	673	57.6	GER	1	22	9.80	NED	3	140	31.60	India	16	1,360	52.6
UK	3	114	54.0	UK	1	976	0.60	UK	3	284	30.70	SGP	1	200	50.0
SLO	1	110	23.3	DRC	3	2,045	614.50	India	16	1,206	30.60	Spain	1	123	43.8
UAE	2	341	22.0	URT	3	79	5.50	Slovakia	1	150	27.20	Belgium	2	312	42.3
Kenya	2	180	21.7	Kenya	3	500	13.70	Egypt	3	227	17.70	USA	7	485	39.4
Poland	1	121	16.0	Egypt	6	2,776	6.70	SSD	2	275	12.90	CMR	3	804	34.5
ROW	115	17,553	1,060.5	ROW	114	11,809	907.30	Sweden	1	6	12.10	Nigeria	7	378	32.5
								DRC	1	28	10.00	UK	5	1,567	32.4
								GER	3	83	4.20	Mauritius	4	459	21.5
								URT	3	239	4.00	GER	1	222	18.7
												ROW	62	6,255	180.5

Source: Rwanda Development Board, 2024

CMR – Cameroon, GER - Germany, NED - Netherlands, SGP – Singapore, SLO – Slovenia, SSD – South Sudan, SUI – Switzerland, ZIM – Zimbabwe, UAE- United Arab Emirates, UK-United Kingdom, USA-United States of America.

Table 4.25: Rwanda's Major Sources of Foreign Direct Investment, 2018 - 2024 (US\$ M)

2022				2023				2024			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of projects	Jobs	Values
China	49		182.4	India	42		175.2	India	77	6896	620.32
India	36		151	UAE	2		138.2	China	96	10373	539.09
Germany	5		131.2	Germany	8		131.5	USA	44	4298	532.25
USA	28		120.7	Mozambique	1		117.9	Nigeria	33	2687	428.20
Canada	5		79.7	Nigeria	11		115.2	Italy	2	50	266.98
UK	6		75.4	UK	11		106.8	UK	24	5216	239.40
South Africa	3		41.6	USA	26		90	UAE	4	260	165.46
Kenya	3		35.8	China	38		79.1	Eritrea	116	4204	162.21
Nigeria	13		32.4	Eritrea	51		68.7	Germany	11	645	135.32
				Mauritius	2		65.3	Mozambique	1	134	117.85

Source: Rwanda Development Board, 2024

CMR – Cameroon, GER - Germany, NED - Netherlands, SGP – Singapore, SLO – Slovenia, SSD – South Sudan, SUI - Switzerland, ZIM – Zimbabwe, UAE- United Arab Emirates, UK-United Kingdom, USA-United States of America.

United Republic of Tanzania

Overview of the Tanzania Investment Environment

In 2024 the Government of the United Republic of Tanzania sustained a wide-ranging reform offensive designed to reposition the country as the pre-eminent long-horizon investment venue in Eastern Africa. The measures, embedded in the National Development Vision 2025, the Five-Year National Development Plan (FYDP III) and a fast-tracked Presidential Blueprint, targeted three inter-locking objectives: (i) decisive reduction in the cost of doing business; (ii) credible lock-in of investor protections; and (iii) strategic leverage of mega-infrastructure to crowd-in private capital.

Key statutory milestones included:

1. Public-Private Partnership (Amendment) Act, 2024, empowers public parastatals to conclude PPP contracts without Treasury indemnity, thereby expanding the bankable project pipeline;
2. Mining (Amendment) Act, 2024, opens critical-mineral blocks (cobalt, graphite, rare earths) to competitive tender under a royalty-based fiscal regime indexed to London Metal Exchange prices;
3. Arbitration Act, 2024, incorporates UNCITRAL Model Law provisions and accords foreign arbitral awards immediate enforceability; and
4. Investment Code (Overhaul), 2024, introduces a ten-year stability clause, duty-free import of capital goods and accelerated VAT rebates for exporters.

Institutionally, the investment promotion mandate was elevated to a fully-fledged Ministry of Investment, reporting directly to the President, and mandated to lead business-environment reforms across all line ministries. Mega-infrastructure execution reinforced the regulatory reset. The Julius Nyerere Hydropower Project on schedule for final commissioning in 2025 will inject 2,115 MW into the national grid, cutting average industrial tariffs by an estimated 30% and yielding a surplus tradable through the Southern African Power Pool.

Intra-EAC Investment Flows

Tanzania emerged as the largest intra-EAC capital recipient in 2024. Regional projects surged to USD 315.8 million (50 licences) from USD 74.8 million (30 licences) in 2023, an increase of 322% in value and 67% in project count. Burundian capital dominated the regional pool, contributing USD 127.3 million across 11 projects, a thousand-fold increase from the USD 0.3 million recorded in 2023. Kenyan investors registered 29 projects worth USD 96.7 million (up from 2 projects / USD 4.9 million), while Rwandan participation rose 199% in value to USD 55.8 million despite a constant project count.

(Detailed intra-EAC flow matrices are presented in Table 4.26)

Sectoral Distribution of FDI Inflows

Total FDI inflows advanced 62.8 % to USD 9.31 billion in 2024 (901 projects) from USD 5.72 billion (526 projects) in 2023, an all-time record that elevates Tanzania to the top-three destination league in sub-Saharan Africa.

Manufacturing retained pole position, commanding USD 4.08 billion (43.8% of total inflows) and generating 45,883 direct jobs, an increase of 142% over the preceding year. Transport & communication vaulted to second place at USD 2.17 billion, lifted by a green-field deep-water port concession at Mwambani Bay and a pan-regional fibre-backbone build-out. Finance, insurance, real-estate and business services recorded the sharpest rate of expansion, 512.7% to USD 1.73 billion, reflecting newly licensed pan-African payment platforms and a sovereign-fintech sandbox.

(Comprehensive sectoral tables are contained in Table 4.27)

Major Sources of Foreign Direct Investment

China remained the dominant source jurisdiction, lodging 276 projects worth USD 1.05 billion 113% more projects than in 2023, although aggregate value moderated 5.3% as investors pivoted from hydrocarbons to mid-stream manufacturing. Vietnam entered the top-tier for the first time with a single USD 783.4 million fertiliser-ammonia complex. Mauritius (USD 774.0 million), the United Arab Emirates (USD 702.5 million), the United Kingdom (USD 394.3 million) and Russia (USD 329.0 million) completed the top-six origin list. Collectively, the top-ten sources supplied 52% of total FDI value while generating 52,963 direct jobs.

(Detailed country-of-origin matrices are set out in Table 4.28)

Medium-Term Outlook (2025-2026)

The confluence of regulatory predictability, abundant baseload power and upgraded logistics is projected to sustain elevated investor appetite through 2025-26. Tanzania Investment Centre (TIC) reports a qualified pipeline of 1,147 projects with an indicative

value exceeding USD 14 billion, of which 38% are manufacturing, 21% agriculture-led agro-processing and 17% ICT / start-up platforms.

Priority sectors offering scalable upside include:

1. *Manufacturing* – continued dominance anchored by import-substitution and export-oriented CMT (cut-make-trim) textiles, ceramics and steel re-rolling;
2. *Agro-processing* – value-addition in cashew, cocoa, sunflower and avocado chains buttressed by a USD 300 million cold-chain PPP currently under procurement;
3. *Infrastructure & Logistics* – amendments to the PPP Act have unlocked six industrial parks and three inland-container depots slated for tender in 2025;
4. *ICT & Digital Services* – a newly ratified Start-Up Act (effective January 2025) offers ten-year tax holidays, convertible grants and fast-track work permits for tech talent; and
5. *Tourism & Hospitality* – visitor arrivals rebounded to 1.9 million in 2024; demand for three- to five-star accommodation is forecast to grow 12 % per annum through 2027, presenting viable opportunities for branded lodges and convention centres.

With the Julius Nyerere Hydro-Power complex coming on stream and the Standard-Gauge Railway reaching Mwanza by Q4-2025, Tanzania is positioned to fuse abundant green power, regional market access and rule-based investor protections into a sustained FDI acceleration path.



Table 4.26: United Republic of Tanzania Intra Investment Flows, 2017-2024 (US\$ M)

Years	2017		2018		2019		2020		2021		2022		2023		2024	
Source	No of Projects	Value US\$ m	No of Projects	Value US\$ m	No of Projects	Value US\$ m	No of Projects	Value US\$ m	No of Projects	Value US\$ m	No of Projects	Value US\$ m	No. of Projects	Value (US\$ m)	No of Projects	Value US\$ m
Kenya	22	32.926	9	40.809	7	9.122	14	9.785	22	89.1	19	48.34	2	4.88	29	96.66
Uganda	3	0.6	4	26.3	1	4	2	0.517	0	0	5	7.62	24	50.94	7	36.11
Rwanda	1	0.3	-	-	-	-	1	1.45	0	0	2	64.94	3	18.65	3	55.75
South Sudan	-	-	-	-	-	-	-	-	0	0	0	0	0	0	0	-
Burundi	-								4	180.5	1	10	1	0.3	11	127.31
Total	26	33.83	13	67.11	8	13.12	17	11.75	26	269.6	27	130.9	30	74.77	50	315.83
Rest of World	202	3,021.40	254	3,053.00	767	2,605.70	31	684.3	372	1702.5	166	1823.4			851	8996.86
TOTAL	228	3,055.23	267	3,120.11	775	2,618.82	48	696.052	398	1972.1	193	1954.3	30	74.77	901	9312.69

Source: Tanzania Investment Centre, 2024

Table 4.27: United Republic of Tanzania Sectoral Distribution FDI, 2017-2024 (US\$ M)

Years	2017			2018			2019			2020		
Sector	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)
Agriculture, Fishing, Forestry and Hunting	4,403	12	260.5	1,926	20	522.5	19,686	53	456.4	5	179	83.845
Construction	667	2	10.8	365	34	405.6	786	13	8.2	2	156	151.78
Manufacturing	6,384	134	134	11,666	133	1,425.40	17,74	466	1,161.90	45	1310	331.18
Mining and Quarrying	0	0	0	0	1	0.9	25	2	2	3	125	12.351
Finance, Insurance, Real Estate and Business Services	2,979	24	190.4	14,252	23	92	1,923	68	174.3	2	156	22.78
Community, Social and Personal Services	761	14	38.4	660	7	9.2	685	21	26.1	0	0	0
Wholesale, Retail Trade, Tourism	1,493	16	26.6	687	21	103.6	1,252	32	58.4	6	195	123.76
Transport, Communication and Storage	1,337	16	42.9	799	25	253.1	4,602	116	477.6	7	321	28.89
Utilizes (Water and Energy)	163	4	254.6	387	6	309.9	60	4	253.8	0	0	0
TOTAL	18,187	222	3,051.40	30,742	270	3,122.20	46,765	4	2,618.70	61	2442	696.05

Source: Tanzania Investment Centre, 2024

Table 4.27: United Republic of Tanzania Sectoral Distribution FDI, 2017-2024 (US\$ M)

Years	2021			2022			2023			2024		
Sector	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)	No of projects	Jobs	Value (US\$M)
Agriculture, Fishing, Forestry and Hunting	63	2,535	251.75	29	29	29.00	48	30,718	793.10	79	125,760	687.20
Construction	29	472	17.30	14	772	184.16	57	3,596	1,054.21	3	144	32.51
Manufacturing	424	19,938	953.58	141	23,341	3,217.04	208	26,563	1,688.51	415	45,883	4,079.03
Mining and Quarrying	11	581	54.23	0	0	0	6	495	47.52	7	135	7.35
Finance, Insurance, Real Estate and Business Services	84	6,960	1,848.62	12	1,271	68.54	20	1,832	282.66	135	11,579	1,731.75
Community, Social and Personal Services	34	396	9.98	13	1,271	28.65	13	50,762	256.44	14	2,181	142.67
Wholesale, Retail Trade, Tourism	53	1,830	336.22	23	1,109	66.32	58	4,103	188.65	83	6,949	348.82
Transport, Communication and Storage	68	2,990	148.29	60	9,923	799.59	113	18,823	1,351.05	154	19,458	2,170.88
Utilizes (Water and Energy)	12	7,092	16.12	1	3	10.04	3	118	58.22	11	204	112.47
TOTAL	778	42,794	3,636.1	293	37,719	4,403.33	526	137,010	5,720.36	901	212,293	9,312.69

Source: Tanzania Investment Centre, 2024

Table 4.28: United Republic of Tanzania Major source of Foreign Direct Investment, 2018-2024

2018				2019				2020			
Origin	No of projects	Jobs	Value (US\$M)	Origin	No of projects	Jobs	Value (US\$M)	Origin	No of projects	Jobs	Value (US\$M)
China	86	20794	264.5	China	196	5777	530	Bulgaria	2	150	201.26
Singapore	1	251	51.2	Mauritius	11	2042	297.8	China	22	426	138.522
India	11	827	41.7	Canada	3	2125	60.4	British Virgin Islands	3	128	5.8
Kenya	12	1012	36.9	India	33	2138	50.4	Egypt	4	128	3.924
Mauritius	9	890	29	UK	22	1433	34.2	Canada	1	5	0.35
Australia	3	308	27	Australia	9	52	31.9	British	4	85	111.985
South Africa	9	299	14.1	United states	3	618	20.4	France	1	7	0.096
Saud Arabia	1	305	13	South Africa	15	262	17.3	Italy	1	51	11.17
Belgium	1	384	12.8	UAE	5	266	13.5	Kenya	5	27	9.79
Switzerland	2	573	12.2	Ethiopia	6	352	10.6	Lebanon	1	8	0.175
Sub Total	135	25643	502.4	Sub total	303	15064.9	1066.4	Serbia	1	5	0.1
Others	135	17378	2619.8	Others	472	31700	1552.3	Other	8	265	12.231
Total	270	43021	3122.2	Total	775	46765	2618.7	Total	53	1285	694.09

Source: Tanzania Investment Centre, 2024

AUS Australia; BEL - Belgium, BGD - Bangladesh; CHE - Switzerland; CUW - Curaçao; MUS - Mauritius; NLD - Netherlands; SAU - Saudi Arabia; SGP - Singapore; ZAF - South Africa

Table 4.28: United Republic of Tanzania Major source of Foreign Direct Investment, 2018-2024

2021				2022		2023				2024			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects ²⁰	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)
CUW	1	48	499.9	China	60	China	129	9665	1,111.91	China	276	23,189	1,053.46
China	128	4969	409	UK	23	India	53	3945	190.53	Vietnam	1	720	783.40
Egypt	5	542	301.8	UAE	5	Mauritius	11	3151	145.29	Mauritius	23	3,876	773.96
Virgin Islands	5	1163	186.1	India	32	Singapore	5	445	143.29	UAE	24	11,132	702.52
British	29	2155	56.7	Rwanda	2	*****	1	306	135.00	UK	35	5,872	394.30
Russia	9	238	50.3	Kenya	19	Germany	5	196	131.25	Russia	2	110	329.02
MUS	8	699	39.8	Nigeria	3	Italy	4	17	49.89	Bermuda	2	1,638	277.41
India	71	1228	33.8	Oman	4	Kenya	24	927	48.45	India	73	5,151	207.20
NLD	3	1759	21.7	Sudan	4	United Kingdom/ British	28	789	35.37	Singapore	6	821	187.99
BGD	5	1758	20.7	SAU	1	South Africa	7	486	29.09	Canada	14	454	138.48
Sub total	264.00	14,559.00	1,619.80	Sub total	153.00	Sub total	267.00	19,927.00	2,020.07	Sub total	456	52,963	4,847.74
Others				Others		Others				Others	445	159,330	4,464.95
Total				Total		Total				Total	901	212,293	9,312.69

Source: Tanzania Investment Centre, 2024

AUS Australia; BEL - Belgium, BGD - Bangladesh; CHE - Switzerland; CUW - Curaçao; MUS - Mauritius; NLD - Netherlands; SAU - Saudi Arabia; SGP - Singapore; ZAF - South Africa

Republic of Uganda

Overview of the Uganda Investment Environment

In 2024 Uganda consolidated its position as a frontier destination for long-horizon capital by embedding investment promotion squarely within the delivery architecture of Vision 2040. Guided by the Uganda Investment Authority (UIA), Government pursued a dual-track agenda: accelerating digital transformation to raise economy-wide productivity and diversifying the export basket to generate foreign-exchange resilience and mass-quality employment. The payoff was evident in headline macro-indicators where real GDP growth rebounded to 6.1%, under-pinned by a surge in foreign direct investment (FDI) directed to the extractive, agro-industrial and pharmaceutical sub-sectors.

International peer recognition affirmed the improved enabling climate. UIA received the *WAIPA Sustainability Award 2024* (Riyadh) for green-industrialisation leadership and was adjudged *Africa's Second-Best Investment Promotion Agency* at the Annual Investment Meeting (AIM) Awards in Abu Dhabi, accolades that underscore the efficacy of recent reforms in licensing, after-care and investor-digital services.

Domestic Investment Performance

Domestic capital formation scaled historic levels in 2024. Planned domestic investment reached USD 1.405 billion, 40.1% of the aggregate project envelope and a 37.9% increase over the USD 1.019 billion recorded in 2023. Collectively, domestic and foreign-linked projects licensed during the year are valued at USD 3.506 billion and are expected to create 25,863 direct jobs, a 33.3% upturn in nominal investment value relative to 2023.

Intra-EAC Investment Flows

Cross-border capital from EAC partners moderated to USD 92.5 million (13 projects) in 2024 from USD 280.7 million (12 projects) in 2023, representing a 67 % contraction in value but a marginal uptick in project count. Kenyan investors supplied the largest share: 11 projects worth USD 90.9 million (up 175% in value) and generating 1,726 jobs, reflecting renewed appetite in agro-processing and logistics. Tanzanian participation fell sharply to USD 1.6 million (2 projects) from USD 231.1 million (3 projects) as one-off energy-linked flows rolled off the 2023 base.

(Detailed intra-EAC flow tables are presented in Table 4.29)

Sectoral Distribution of FDI Inflows

Transport, storage and communication dominated the 2024 FDI landscape, attracting USD 957.8 million (15 projects) and creating 2,102 jobs, lifted by a major fibre-backbone concession and an inland-container depot PPP. Manufacturing retained its historical primacy in project count with 197 licences (66.6 % of all FDI projects) valued at USD 735.4 million and yielding 21,664 jobs confirming the efficacy of the ten-year tax holiday embedded in the *Uganda Free Zones Act*. Agriculture secured third place with USD 166.0 million (32 projects, 6,658 jobs), while construction and mining & quarrying contributed USD 105.6 million and USD 52.7 million respectively.

(Comprehensive sectoral trends are captured in Table 4.30)

Major Sources of Foreign Direct Investment

Thirty-three economies injected fresh capital into Uganda during 2024. The Cayman Islands headed the table at USD 860 million anchored by a single oil-field services hub, followed by China (USD 402.3 million, 109 projects, 10,026 jobs) and India (USD 209.2 million, 57 projects, 7,426 jobs). Mauritius, the United Kingdom, the Netherlands, Tanzania, the UAE, Kenya and the United States rounded out the top-ten origin list. Collectively, the leading ten sources supplied 78% of aggregate FDI value while generating 82% of direct employment.

(Detailed country-of-origin matrices are set out in Table 4.31)

Medium-Term Outlook (2025-2030)

UIA's forthcoming *Strategic Plan 2025-2030* is designed to entrench Uganda's transition from a resource-driven to a knowledge-anchored industrial economy. Anchored on five catalytic pillars, the plan targets:

1. *Scale-up of industrial parks* – an additional 4 000 ha across six regional parks will be serviced with plug-and-play utilities, leveraging the success of the 447-tenant Namanve complex where cumulative commitments now exceed USD 3.5 billion;
2. *Value-addition in oil & gas* – the USD 4 billion refinery and petrochemical complex at Kabaale is scheduled for mechanical completion in 2027, presenting backward-linkage opportunities in steel fabrication, cement and specialty chemicals;
3. *Agro-processing acceleration* – tariff-rate quotas under the AfCFTA will be exploited to expand soluble coffee, cocoa butter and fruit-purée exports, supported by a USD 200 million cold-chain revolving fund;
4. *Technology and innovation ecosystem* – a Start-Up Bill (before Cabinet) proposes zero-rate capital-gains tax on qualifying tech ventures and a ten-year carry-forward of R&D losses; and
5. *Green-growth financing* – a sovereign green-bond framework (approved 2024) will ring-fence proceeds for renewable mini-grids, e-mobility and climate-smart agriculture, aligning with the WAIPA sustainability benchmark already attained.

With a median age of 16 years and a consumer market of 46 million anchored in the EAC and COMESA preferential zones, Uganda offers investors a rare combination of demographic dividend, raw-material abundance and improving logistics connectivity—factors that collectively underpin a projected FDI uplift to USD 5 billion per annum by 2027.

Table 4.29: Foreign Direct Investment flows to Uganda, 2018-2024 (US\$M)

Years	2018		2019		2020		2021		2022		2023		2024	
Country	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No. of Projects	Value (US\$ m)	No of projects	Value (US\$ m)	No. of projects	Value (US\$ M)
Burundi	1	6.6	-	-	-	-	1	9.17	-	-	1	6.61	0	0
Kenya	9	9.9	8	57.7	7	20.3	14	252.59	15	242.6	6	33.002	11	90.87
Rwanda	1	2	2	28	-	-	-	-	1	10	1	6	0	0
S. Sudan	2	4.7	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	5	4.7	-	-	-	-	2	3.00	5	138.4	3	231.129	2	1.64
DRC											1	4	0	0
Total	18	27.9	10	85.7	7	20.3	17	264.7	21	391	12	280.741	13	92.51
ROW	165	602.7	299	1,127.7	195	907	342	3,220.1	157	1,996	207	1330.57	283	2008.25
Total	183	630.6	309	1213.4	202	927.3	359	3,484.9	178	2,387.2	219	1611.31	296	2100.76

Source: Uganda Investment Authority, 2024

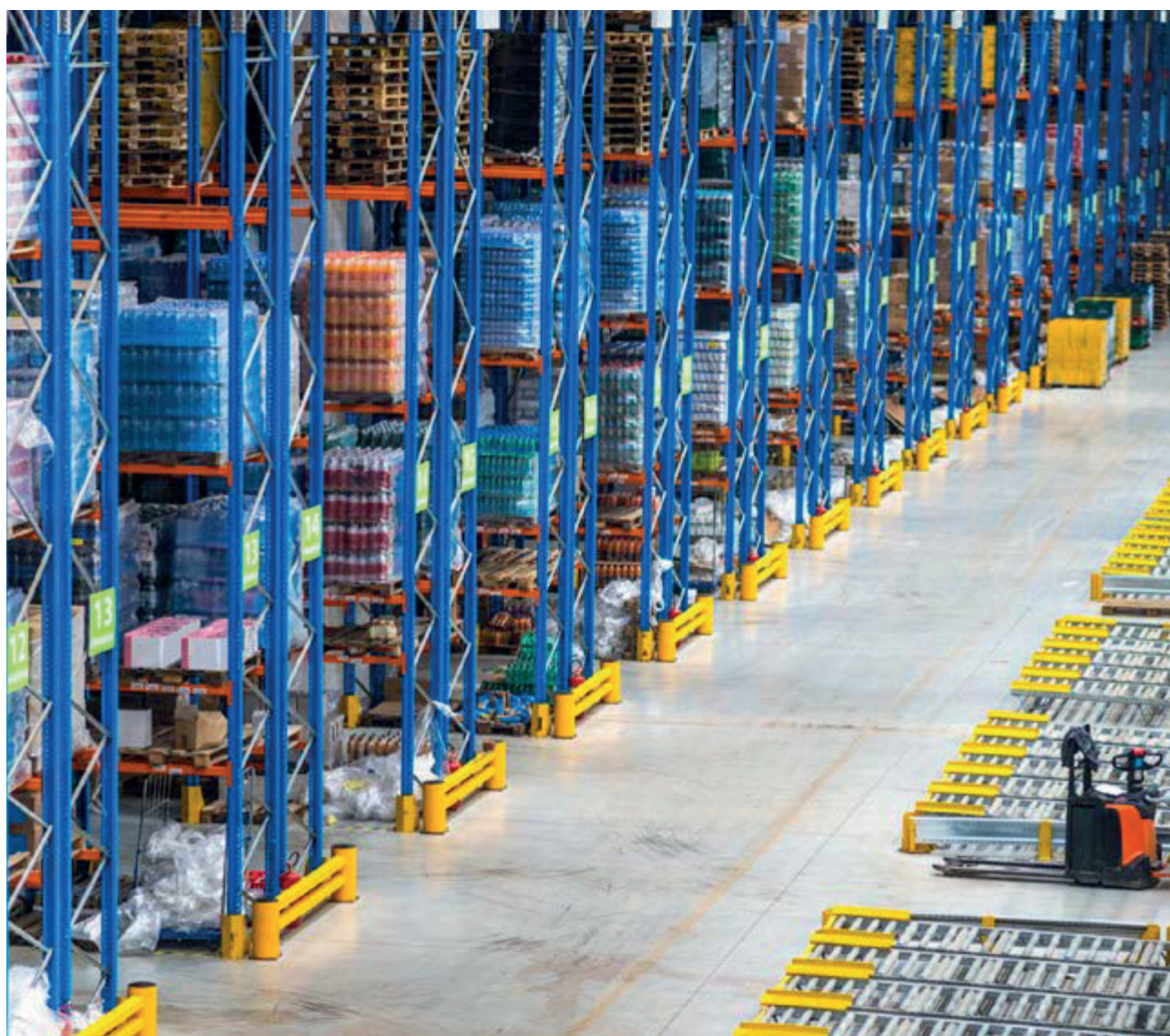


Table 4.30: Uganda – Sectoral Distribution of FDI Trends, 2017-2024 (US\$ M)

Years	2017			2018			2019			2020		
Sector	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)
Agriculture, Fishing, Forestry and Hunting	45	4,559	137	42	4,951	251.9	57	7,555	120	19	1,566	28.4
Community, Education, Social, Personal Services, and other services	9	1,659	35	6	251	5.2	3	159	4	22	1,997	85.9
Construction	20	13,806	185	19	2,515	151.6	17	3,826	251	10	2,981	149
Finance, Insurance, Real Estate and Business services	58	4,776	117	11	832	120.1	14	670	58	16	1,634	77.6
Manufacturing	163	16,571	548	139	12,731	360.3	166	23,955	447	108	11,752	303.4
Mining and Quarrying	12	1,301	116	11	922	31.1	4	676	45	4	366	27
Transport, Communication, & Storage	17	1,678	59	18	1,038	57.6	23	21,086	53	6	209	5.8
Utilities (Energy & Water)	11	1,653	99	7	682	31.5	9	3,491	24	9	370	238.6
Wholesale, Retail Trade, Tourism, Professional, scientific and technical activities and Administrative and support service activities	11	501	13	10	526	6.6	16	1,458	212	3	177	2.8

Source: Uganda Investment Authority, 2024

Table 4.30: Uganda – Sectoral Distribution of FDI Trends, 2017-2024 (US\$ M)

Years	2021			2022			2023			2024		
Sector	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of Projects	Jobs	Value (US\$ m)	No. of projects	Jobs	Value (US\$ M)
Agriculture, Fishing, Forestry and Hunting	66	12,530	238.6	55	9,771	1,718.0	19	2154	358.20	32	6658	166
Community, Education, Social, Personal Services, and other services	13	751	42.5	21	844	40.7	15	987	273.51	5	195	5.94
Construction	40	3,423	108.6	28	1,733	105.5	7	796	47.07	12	828	105.59
Finance, Insurance, Real Estate and Business services	35	2,472	643.4	27	1,682	323.3	11	507	30.49	6	315	11.96
Manufacturing	343	32,677	1,369.7	316	33,699	2,142.3	136	11025	713.70	197	21664	735.36
Mining and Quarrying	13	5,520	931.3	15	1,329	29.32	9	743	46.05	18	2509	52.73
Transport, Communication, & Storage	24	2,254	459.3	20	1,914	5,687.8	7	623	13.15	15	2102	957.80
Utilities (Energy & Water)	19	1,991	581.7	12	400	281.9	10	191	128.08	4	404	38.17
Wholesale, Retail Trade, Tourism, Professional, scientific and technical activities and Administrative and support service activities	18	1,739	73.1	12	1,462	85.1	4	186	1.06	7	351	27.21

Source: Uganda Investment Authority, 2024

Table 4.31: Uganda: Source of Foreign Direct Investment, 2018-2024 (US\$ M)

2018				2019				2020				2021			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)
China	57	5,598	362.6	China	75	10,454	421.2	China	55	6,597	2,345.5	India	98	9,191	847.1
Lebanon	1	150	65	India	38	3,768	64.5	MRI	8	746	227.5	CAY	1	1,487	620.0
UAE	2	363	51	ETH	5	247	5.0	India	45	3,752	93.5	China	104	9,395	343.3
India	43	3,675	14.2	Turkey	2	99	1.2	Sri Lanka	8	354	61.0	SGP	1	162	300.0
Russia	1	22	12.3	VGB	-	-	-	USA	2	697	35.7	UK	17	7,482	262.3
Canada	7	686	9.9	UK	10	840	48.9	UAE	1	94	19.5	Chile	1	189	150.0
Kenya	9	853	9	LBN	2	706	5.6	Kenya	5	242	20.3	MRI	13	869	100.2
DEN	1	453	6.6	Norway	1	16	0.2	France	2	527	17.1	DEN	5	155	90.6
Burundi	1	339	6.6	USA	6	525	3.2	Egypt	4	461	16.8	Spain	1	128	85.4
VGB	2	701	588.4	Italy	-	-	-	UK	6	720	10.6	USA	7	1,399	52.4
												Egypt	3	152	51.4
												UAE	1	44	50.0
												Italy	5	817	40.7

Source: Uganda Investment Authority, 2024

VGB - British Virgin Islands, CAY - Caymen Islands, DEN - Denmark, MRI - Mauritius, RSA - South Africa, SGP - Singapore,

Table 4.31: Uganda: Source of Foreign Direct Investment, 2018-2024 (US\$ M)

2022				2023				2024			
Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of Projects	Jobs	Value (US\$ m)	Origin	No. of projects	Jobs	Value (US\$ million)
UK	13	1,251	5,112.6	China	64	6050	321.68	CAY	1	500	860
China	101	11,210	1,095.4	India	54	3890	282.53	China	109	10,026	402.31
India	101	10,575	968.8	Russia	2	572	257.2	India	57	7426	209.15
Kenya	15	2,441	242.6	Tanzania	3	118	231.13	MRI	5	773	124.60
SGP	5	187	221.1	UK	6	674	122.37	UK	15	1328	103.38
URT	5	654	138.4	Mauritius	5	646	96.56	Netherlands	6	952	76.14
Italy	3	157	100.3	Lebanon	1	153	70.65	Tanzania	2	669	62.52
UAE	2	86	85.0	Turkey	2	64	39.44	UAE	3	333	48
USA	11	596	74.1	Denmark	1	15	36.80	Kenya	11	1173	29.98
RSA	3	597	64.0	Kenya	6	464	33.0	USA	7	1518	21.56
MRI	4	166	56.6								
DEN	2	65	34.8								
Cyprus	2	312	30.0								

Source: Uganda Investment Authority, 2024

VGB - British Virgin Islands, CAY - Caymen Islands, DEN - Denmark, MRI - Mauritius, RSA - South Africa, SGP - Singapore,



Republic of South Sudan

Overview of the Investment Environment

In 2024 South Sudan's economy navigated an exceptionally challenging external environment marked by the eruption of conflict in neighbouring Sudan. The violence severed the Petro-Dar export corridor, forced a two-month shutdown of the Greater Nile Oil Pipeline and triggered a 28% year-on-year contraction in crude shipments, the country's dominant revenue stream. Notwithstanding these shocks, authorities maintained macro-fiscal stability through a front-loaded fiscal adjustment programme supported by a USD 410 million augmentation under the Extended Credit Facility (ECF) approved by the IMF Board in June 2024.

Anchored on diversification, the Cabinet formally launched the *National Export and Investment Strategy (NEIS) 2024-2029* in December 2023. The blueprint articulates six priority value-chains, *fruits & vegetables, gum arabic, hides & skins, honey, oil-seeds and wildlife-based tourism*, designed to leverage the country's comparative ecological endowments and preferential market access under both the EAC Common Market and the AfCFTA Guided Trade Initiative.

Resource Endowment and Untapped Potential

Beyond hydrocarbons, South Sudan commands an unexploited natural asset base:

1. *Agriculture* – 30 million ha of arable land, of which less than 5% is under annual cultivation, supports commercial-scale production of sorghum, sesame, shea-nut and citrus;
2. *Forestry* – 33% forest cover yields hardwoods, gum arabic and sustainable biomass estimated at 20 million tonnes per annum;
3. *Minerals* – verified deposits of iron-ore (3.5 billion tonnes), gold (78 tonnes measured), diamonds and copper await formal exploitation under a modern Mining Act gazetted in August 2024;
4. *Tourism* – contiguous trans-boundary ecosystems (Boma-Bandingilo-Sudd) harbour the world's second-largest mammal migration, offering high-value eco-lodging and carbon-credit potential; and
5. *Energy* – proven crude reserves of 3.5 billion barrels are complemented by 2,000 MW of exploitable hydro capacity along the White Nile and Sobat basins.

Industrial linkages remain embryonic, presenting first-mover advantages in agro-processing (palm-oil, shea-butter, saw-milling, textiles), mineral beneficiation and renewable-power generation.

Foreign Direct Investment Performance

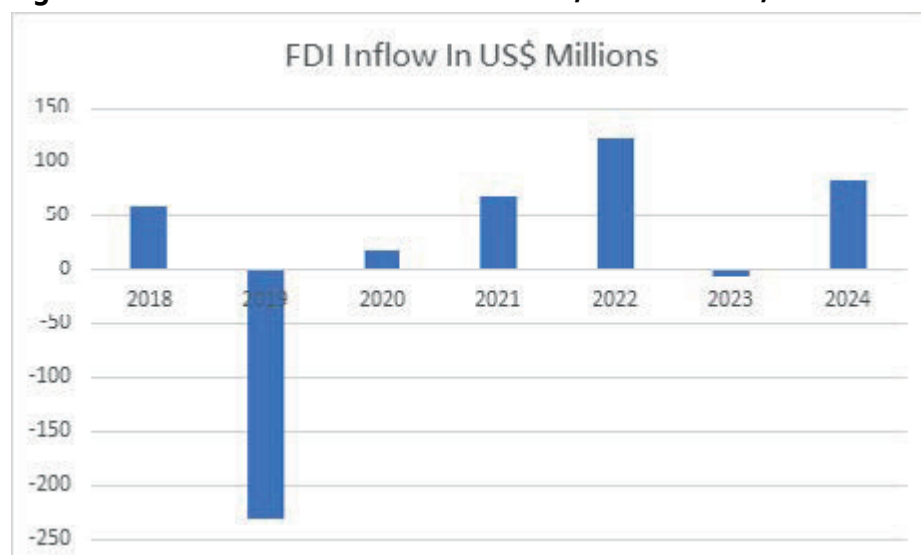
After recording net capital flight of USD 6.3 million in 2023, FDI inflows rebounded sharply to an estimated USD 83 million in 2024, the first positive reading since 2019 (*Figure 4.1*).

The turnaround reflects:

- The signing of three Production-Sharing Agreements (psas) for mature-field rehabilitation in Blocks 3E and 5;

- A USD 42 million green-field concession for a 60,000 t/year sesame crushing and refining plant near Renk, financed by a Gulf-based agro-industrial group; and
- A USD 18 million equity injection into a 35 MW heavy-fuel-oil peaking plant in Juba, structured as an Independent Power Producer (IPP) under the 2022 Electricity Act.

Figure 4.1: FDI INFLOWS TO SOUTH SUDAN, US \$ millions, 2018- 2024



Source: UNCTAD, FDI/MNE database (www.unctad.org/fdistatistics)

While the nominal inflow remains modest, the inflection signals renewed investor confidence buttressed by the peace-dividend in most oil-producing states and the gradual operationalisation of the 2023 Investment Protection Code that codifies international arbitration and non-discrimination clauses.

Medium-Term Outlook (2025-2027)

Government projects FDI to scale to USD 250–300 million per annum by 2027, anchored on:

1. *Oil-sector tailwinds* – first crude through the resurrected export pipeline is scheduled for Q4-2026, unlocking brown-field redevelopment opportunities in Blocks 1, 2 and 4;
2. *Agro-industrial parks* – two Special Economic Zones (SEZs) at Paloch and Nimule are being tendered on a plug-and-play basis, targeting gum arabic refining, shea-butter solvent extraction and cold-storage logistics;
3. *Mining cadastre modernisation* – a World Bank-funded airborne geophysical survey (Q2-2025) will de-risk green-fields gold and iron-ore prospects prior to competitive auction;
4. *Trans-boundary infrastructure* – the Juba-Bor-Nairobi tarmac highway and the proposed Lamu-Juba rail spur will shorten transit times and integrate South Sudan into the Northern Corridor value chain; and
5. *Conservation-economy financing* – a USD 150 million biodiversity bond, under preparation with AfDB support, will monetise the Sudd wetland carbon sink to finance eco-lodges and community-based wildlife conservancies.
- 6.

Risks remain tilted to the downside primarily security spill-overs from Sudan and oil-price volatility, however the authorities' commitment to the NEIS reform agenda, reinforced by nascent regional peace dividends, positions South Sudan to transition from a single-asset economy to a diversified, resource-based investment destination over the medium term.

Democratic Republic of Congo

Overview of the Investment Environment

The Democratic Republic of Congo (DRC) remains one of Africa's most geologically endowed jurisdictions, hosting world-class deposits of copper, cobalt, gold, diamond, tin and tungsten that collectively account for in excess of 95% of merchandise export receipts. In 2024 authorities successfully parlayed this sub-surface advantage into a broader narrative that positions the country as both a critical-mineral powerhouse and an emergent frontier for digital connectivity. Announced green-field and brown-field commitments in copper-cobalt chains reached USD 9 billion, primarily tied to battery-grade precursor plants, while parallel capital injections into fibre-optic backbones, mobile-money platforms and rural fintech infrastructure surpassed the USD 500 million threshold for the first time.

Institutional reforms underpinned the rebound. The *Business Climate Unit (Cellule de Climat des Affaires, CCA)*, reporting directly to the Presidency, was expanded to a 40-person technical secretariat empowered to resolve investor grievances within a statutory 30-day window. Between 2019 and 2023 the revised *Investment Code* facilitated 386 qualifying projects with an aggregate face value of USD 13.56 billion, 28% of which originated from jurisdictions that had hitherto recorded negligible exposure to the Congolese market.

Complementing the horizontal reforms are two sector-specific blueprints:

The *National Export and Investment Strategy 2024-2028* that prioritises agribusiness, high-value tourism and import-substitution manufacturing; and

The *Green Climate Fund (GCF) Strategic Plan 2024-2027* that ring-fences concessional co-financing for climate-smart agriculture, decentralised renewable energy and sustainable land-management concessions.

Foreign Direct Investment Performance

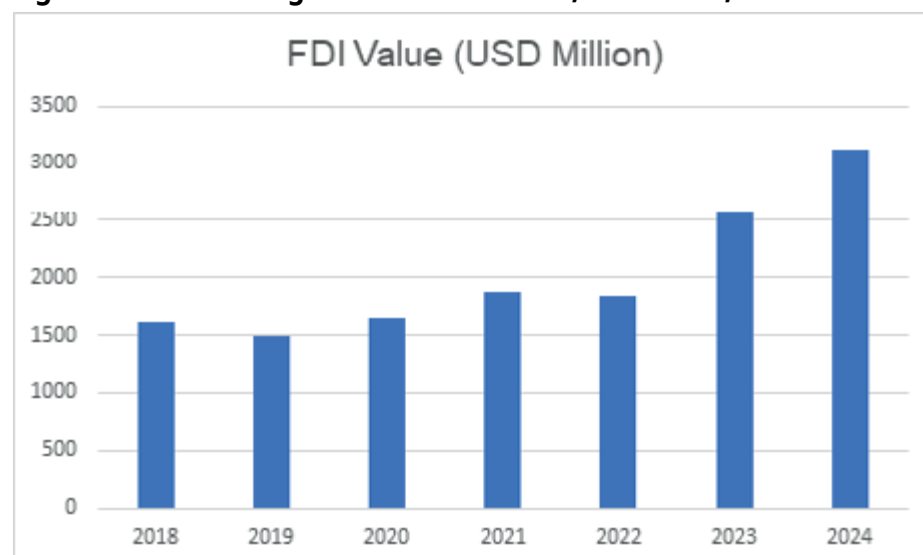
According to the *World Investment Report 2025*, the DRC recorded a 20.8% year-on-year increase in FDI inflows, reaching USD 3.113 billion in 2024 compared with USD 2.576 billion in 2023. The recovery was propelled by two mutually reinforcing vectors:

1. Mining & Critical Minerals – three mega-projects dominated the pipeline:

- a USD 1.6 billion copper-cobalt tailings re-treatment facility in Kolwezi (Phase I on-stream 2026);
- a USD 800 million sulphuric-acid / steam-generation complex linked to upgraded copper smelters in Lualaba; and
- a USD 650 million downstream precursor plant (cobalt sulphate) earmarked for the Special Economic Zone (SEZ) of Kinlao, benefiting from a 15-year royalty holiday and duty-free import of capital equipment.

2. *Digital Infrastructure* – a consortium led by a pan-African telecoms operator committed USD 220 million to a 3 000 km fibre-optic backbone that will inter-link the copper-belt provinces with submarine landing points in Angola and Kenya; parallel Series-C funding into two Kinshasa-based fintech ventures totalled USD 110 million, underscoring rising investor confidence in the domestic payments ecosystem.

Figure 4.2: DRC Foreign Direct Investment, 2018-2024, millions



Source: UNCTAD, FDI/MNE database (www.unctad.org/fdistatistics)

Medium-Term Outlook (2025-2027)

Government projections envisage annual FDI inflows of USD 4–4.5 billion over the forecast horizon, predicated on:

1. *Critical-mineral beneficiation* – the forthcoming *Cobalt & Battery Precursor Strategy* (Q2-2025) will offer additional tax credits for in-country refining of battery-grade chemicals, aiming to lift local value-addition from 8% to 35% by 2027;
2. *SEZ expansion* – two new multi-user zones (Kisangani, Mbuji-Mayi) are scheduled for gazetting in 2025, targeting agro-processing and light engineering with plug-and-play utilities and a five-year zero-rating of corporate income tax;
3. *Renewable-energy acceleration* – GCF-backed mini-hydro and solar-storage hybrids (aggregate 250 MW) will be tendered on an IPP basis, providing reliable off-grid power to remote mining and agribusiness enclaves;
4. *Regional connectivity* – the Lobito-Katanga rail spur and the Kinshasa-Brazzaville road-rail bridge, both due for financial close in 2025, will shorten transit times to Atlantic ports and enlarge the viable export hinterland; and
5. *Governance dividend* – continued adherence to the Extractive Industries Transparency Initiative (EITI) plus forthcoming membership in the Kimberley Process for artisanal diamonds is expected to de-risk reputational exposure and broaden the pool of OECD-based institutional capital.

Risks remain chiefly commodity-price volatility, intermittent security challenges in the eastern provinces and potential tightening in global battery-metal financing. Nevertheless, the authorities' demonstrable commitment to transparency, combined

with a pipeline of bankable projects across both extractive and digital ecosystems, positions the DRC to attract sustained, diversified and increasingly value-additive foreign investment over the medium term.

Federal Republic of Somalia

Overview of the Investment Environment

In 2024, the Federal Republic of Somalia formally acceded to the East African Community as its eighth Partner State, triggering a sequenced convergence agenda anchored in the phased adoption of the EAC Customs Union and Common Market Protocols. The Council of Ministers endorsed, in March 2024, a thirty-six-month transitional roadmap that prescribes tariff alignment, rules-of-origin harmonisation and the progressive integration of Somalia's maritime, digital and services ecosystems into the regional single market.

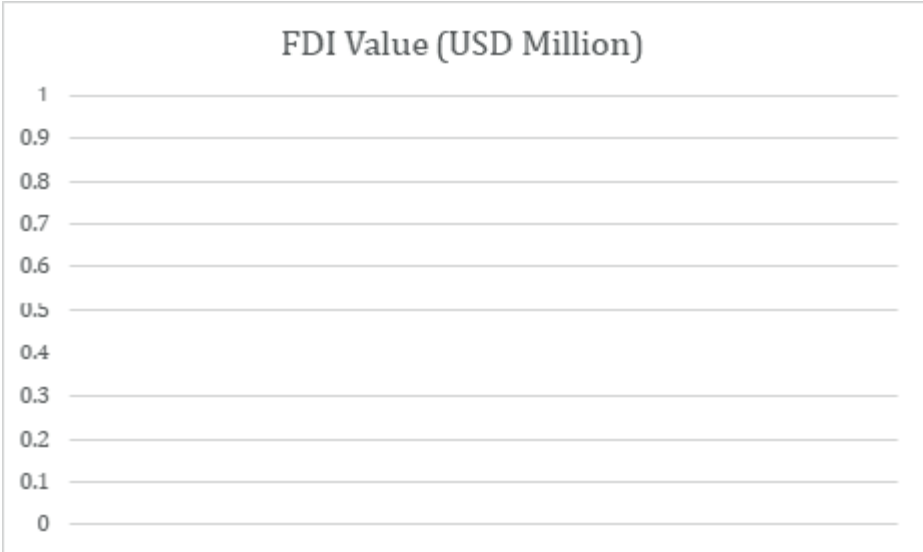
Domestically, the authorities sustained a revenue-centric reform impulse that deepened the tax base through the operationalisation of a Treasury Single Account (TSA) and the nationwide rollout of a mobile-money-compatible e-tax platform. The TSA consolidated 1,400 dormant public-sector bank accounts into a unified ledger, yielding an estimated 1.2 percentage-points-of-GDP improvement in fiscal space, while the e-tax application registered 1.8 million unique taxpayers within twelve months, four times the 2023 baseline. These measures underpinned a resilient post-shock recovery trajectory: real GDP growth reached 4.2% in 2023 and moderated only modestly to 4.0% in 2024 as a late-cycle drought curtailed pasture regeneration and weighed on the livestock sub-sector (AfDB Country Focus Report 2025).

On the expenditure side, momentum was propelled by record public capital outlays, financed by a USD 100 million World Bank Crisis Response Window credit, and a private-sector construction boom nourished by diaspora remittances estimated at USD 2.4 billion (circa 30% of GDP). Sectorally, agriculture including livestock remains the dominant activity, contributing approximately 65% of GDP, while services, led by telecommunications and mobile-money ecosystems, continue to expand rapidly; penetration of mobile financial services exceeded 78% of the adult population, with transaction values surpassing USD 4.1 billion, equivalent to 52% of GDP.

Foreign Direct Investment Performance

Somalia's foreign-direct-investment (FDI) inflows maintained an unbroken upward trajectory for the sixth consecutive year. UNCTAD data record a 13% increase from USD 677 million in 2023 to USD 765 million in 2024, bringing cumulative inflows over the 2019-2024 period to USD 3.9 billion. Greenfield announcements, concentrated in telecommunications, logistics and renewable energy, accounted for 61% of the 2024 total, while reinvested earnings and intra-group loans supplied the remainder. The largest single project, a USD 180 million fibre-optic backbone linking Mogadishu, Kismayo and Garowe, is expected to add 3,200 km of submarine-cable redundancy and reduce wholesale broadband prices by an estimated 28%.

Figure 4.3: Somalia Foreign Direct Investment, 2019-2024, millions



Source: UNCTAD, FDI/MNE database (www.unctad.org/fdistatistics)

Medium-term Outlook 2025-2026

Growth is projected to re-accelerate to 4.7% in 2025 and 5.1% in 2026, predicated on normalised rainfall patterns that should allow livestock export volumes to rebound by 12–15% and on the commissioning of two 50 MW solar PV plants in Balcad and Burao, which will expand installed generation capacity by 38%. The current-account deficit is expected to narrow marginally to 7.2% of GDP in 2025 as export receipts strengthen, while gross international reserves, buoyed by sustained remittance inflows, are forecast to cover 3.4 months of prospective imports. Downside risks remain tilted toward weather variability, security spill-overs and any slippage in the EAC convergence timetable; conversely, upside potential resides in accelerated offshore natural-gas exploration and the possible conclusion of a second-generation mobile-money regulatory sandbox that could unlock additional fintech-oriented FDI estimated at USD 120–150 million over the outlook horizon.

4.6 Summary and Outlook

The East African Community not only weathered the global investment slowdown in 2024 but turned it into a platform for structural upgrading. A forty-seven percent surge in foreign-direct-investment inflows lifted total planned capital to USD 20.2 billion, while domestic investors added an estimated USD 4.5 billion, both record highs. Manufacturing, logistics and business services absorbed the lion’s share of new equity, signalling early dividends from the Common External Tariff’s fourth band and the accelerated roll-out of Special Economic Zones. Intra-EAC capital, though still below the ten-percent target set by Heads of State, reversed a three-year decline and diversified across six of the eight Partner States. Policy reforms, from amended PPP legislation in Tanzania to the EU–Kenya Economic Partnership Agreement underpinned investor confidence, while mega-infrastructure projects shaved freight times and lowered delivered energy costs.

Horizon 2025-26

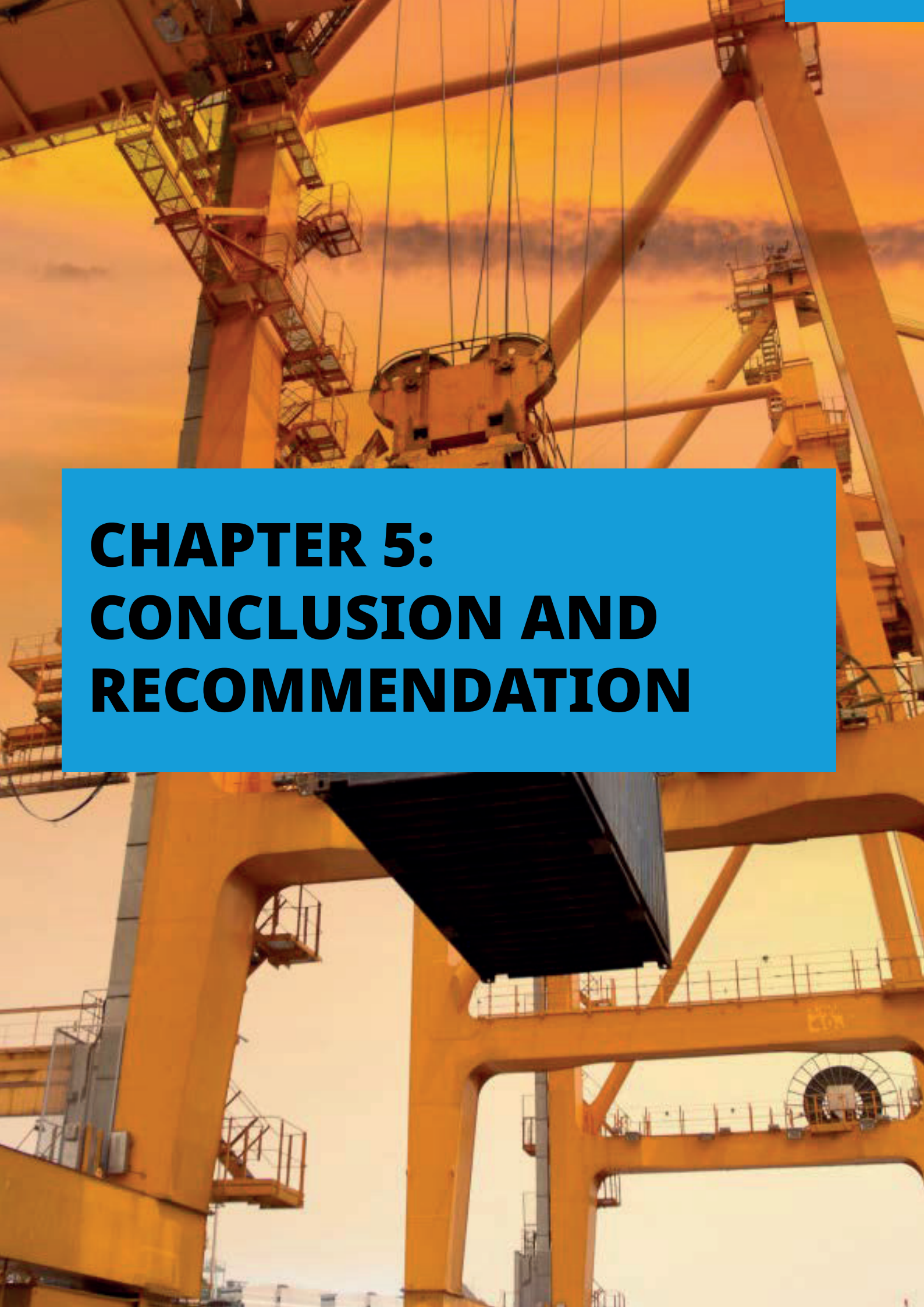
Base-case projections suggest regional FDI could reach USD 24-26 billion in 2025 and approach USD 30 billion by 2026, implying compound annual growth of 12-14%. Manufacturing and ancillary services are expected to capture up to 60 % of this envelope, propelled by:

1. The full operationalisation of 27 sezs (ten more exit pilot phase in 2025);
2. An additional 3.2 GW of renewable generation that should cut average industrial tariffs by an estimated 18 %;
3. The roll-out of the EAC Regional Payments System, eliminating conversion costs for intra-firm transfers; and
4. A further 150-basis-point decline in syndicated-loan pricing as global monetary conditions ease.

The upside is attainable but not automatic. Execution risks, election-cycle fiscal slippage, Red-Sea shipping disruptions or a resurgence of climate shocks and geopolitical risks, could stall project completion and re-open the capital-labour wedge documented in 2024. To lock in the current momentum and raise intra-EAC investment toward the 10% target, five policy levers merit immediate activation:

1. **Ratify** the draft EAC Regional Investment Code to harmonise incentives, dispute-resolution clauses and transfer-pricing rules, cutting the 18% compliance-cost premium identified by the EAC Business Council.
2. **Complete** six additional One-Stop Border Posts by mid-2025, trimming transit inventory by a further 30%.
3. **Operationalise** the EAC Consolidated Securities Depository to deepen local-currency bond markets and lengthen tenor options for infrastructure sponsors.
4. **Adopt** a regional green-finance taxonomy building on Kenya's 2024 pilot to crowd-in climate-related funds that already account for 22% of global FDI but less than 4% of current EAC inflows.
5. **Expand** the AfCFTA Guided Trade Initiative to include the DRC and Uganda, enlarging the investor market to 1.4 billion consumers and reinforcing regional value-chain logic.

If enacted in 2025, these measures could plausibly raise manufacturing's share of regional GDP from 9.8% to 15% by 2030, create an additional 1.2 million formal jobs and cut the merchandise trade deficit by one-third. The investment rebound that began in 2023 is therefore not a cyclical spike but a structural inflection provided the Community sustains the reform tempo and preserves the macro-economic stability that underwrote the 2024 surge.



CHAPTER 5: CONCLUSION AND RECOMMENDATION

5.1 Conclusion

The East African Community closed 2024 with a macro-economic picture that is best described as resilient in the face of simultaneous shocks. Head-winds from erratic rainfall, the protracted Russia-Ukraine war, Red-Sea logistics disruptions and sporadic domestic insecurity combined to exert upward pressure on food and energy prices; yet, on aggregate, inflation drifted downward as harvests recovered, fuel subsidies were gradually withdrawn, and monetary authorities maintained a credible tightening bias. Against this backdrop, the Community's total merchandise trade vaulted to an unprecedented US \$121.1 billion a 50% expansion that outstripped global growth eight-fold and reaffirmed East Africa's position as the continent's fastest-growing trading bloc. Exports to the rest of the world almost doubled to US \$52.3 billion, underpinned by gold, coffee, tea, horticulture and newly commissioned refined petroleum. Manufactures (textiles, chemicals, cement, steel, cosmetics and pharmaceuticals) lifted their share to 18%, the highest proportion since the Community's founding. Imports rose 28 % to US \$68.8 billion, reflecting capital-goods inflows for oil pipelines, nickel smelters, 5-G backbones and fertiliser plants, a composition that speaks of investment-led rather than consumption-driven growth and explains why the trade deficit narrowed from 18% to 11% of regional GDP.

Inside the borders, absolute intra-EAC commerce reached a record US \$14.3 billion (+18%), but its share of total trade slipped to 11.8% as the global commodity price spike inflated extra-regional receipts twice as quickly as internal shipments. The relative decline is therefore arithmetic, not structural as unit-value data show regional manufactures commanding 8–12% premiums inside the bloc, while border-crossing times have fallen to 1.8 hours at the major One-Stop Border Posts and leakage has been compressed to 0.3% of consignment value. The manufactured share of intra-trade now stands at 42%, double the level of five years ago, indicating that value-chain deepening is advancing even when headline ratios waver.

Services have reinforced the external account. Digital platforms, cloud regions and MICE tourism propelled services exports to US \$25.7 billion, generating a regional surplus of US \$14.1 billion, three times the 2020 level and the largest in Africa. Kenya and Tanzania each run surpluses above US \$2 billion, while Rwanda and Uganda approach break-even. The ICT-enabled segment (fintech, business-process outsourcing, creative industries) alone contributed US \$853 million in Kenyan receipts, evidence that under-sea cable capacity, open-skies connectivity and deliberate innovation policy are converting demographic depth into knowledge-based foreign-exchange streams.

Capital formation matched the export momentum. Planned foreign-direct investment surged 46.8 % to US \$20.2 billion, the first time the bloc has breached the US \$20 billion threshold. Tanzania (US \$9.3 bn), Rwanda (US \$4.2 bn) and Uganda (US \$2.1 bn) led the charge, while domestic investors comprising pension funds, insurers and listed infrastructure trusts contributed 31 % of the total, signalling a qualitative shift from pure offshore dependency to regional co-financing. Sectorally, manufacturing absorbed one-third of every invested dollar, yet agriculture generated 45% of direct jobs, re-affirming the farm-factory symbiosis that underpins inclusive growth. Even Somalia, still integrating its statistical system, captured US \$765 million of diaspora-

led capital in telecom towers, chilled livestock chains and port rehabilitation, a 13% increase that hints at the peace-dividend upside once Berbera and Lamu corridors are fully rehabilitated.

Outlook to 2025

Against a backdrop of modest global demand and gradually cooling commodity prices, the Community's merchandise trade is projected to expand at 8–9 % per annum, reaching US \$155–160 billion by 2025. Manufactured exports are expected to cross the US \$20 billion mark, one-quarter of the total, lifted by Uganda's first barrels of crude oil, Tanzania's battery-grade nickel sulphate and Kenya's pharmaceutical and apparel clusters. Intra-EAC commerce should grow to US \$19–20 billion in absolute terms and its share will rebound above 15% if AfCFTA Phase-II tariff concessions (July 2025) are accompanied by digitised certificates of origin, sunset clauses for stay-of-application requests and mutual recognition of Authorised Economic Operators, measures already tabled before the Sectoral Council on Trade, Industry, Finance and Investment.

Downside risks are tilted toward climate shocks, Red-Sea logistics flare-ups and a tighter-than-expected global monetary stance that could raise discount rates for infrastructure and energy projects. Conversely, faster-than-anticipated commissioning of the Julius Nyerere hydro plant, Uganda's crude-oil pipeline FID and Rwanda's sovereign-cloud data centres could inject an additional US \$6 billion in export value and restore the intra-regional share to its historical peak.

Conclusion

2024 has shown that the East African Community can simultaneously scale trade, deepen value addition and crowd-in domestic capital without surrendering macro-economic stability. The task for 2025–2027 is to institutionalise these gains, lock in AfCFTA preferences, eliminate residual NTBs, fast-track sensitive-rules-of-origin and channel today's commodity windfall into tomorrow's factories, data centres and green-hydrogen hubs. If these levers are pulled in concert, the bloc will enter the next global slowdown from a position of structural strength, able to convert its demographic dividend into permanent competitive advantage and to deliver the quality jobs and resilient foreign-exchange streams that the region's citizens have long been promised.

5.2 Policy Recommendations

Notwithstanding the robust headline growth recorded in 2024, the East African Community's structural profile still mirrors the wider African dilemma: output is concentrated in low-productivity agriculture and resource-based extractives, while intra-regional commerce at 12% of total trade, remains a fraction of the shares observed in America (47%), Asia (61%) and Europe (67 %). The widening gap is less a reflection of integration fatigue than of persistent bottlenecks: corridor congestion, asymmetric standards, opaque non-tariff measures and a still-nascent industrial base incapable of converting raw material abundance into higher-value, knowledge-intensive exports. Concurrently, accelerating geo-political fragmentation, stricter environmental compliance and the diffusion of digital business models are re-drawing global value-chain maps; if the region fails to adapt, it risks being locked into peripheral segments with diminishing rents.

To secure a resilient and inclusive growth trajectory over the 2025-27 horizon, Partner States should treat the present commodity upswing as a one-off balance-of-payments cushion rather than a permanent income stream, and deploy it to finance the hard infrastructures and soft institutions that underpin structural transformation. The recommendations below are sequenced along three mutually reinforcing pillars namely *(i) productive capacity and technology, (ii) market access and regulatory convergence, (iii) finance and equity*.

Pillar I – Productive Capacity, Technology and Skills

Scale-up manufacturing and ICT as simultaneous engines of export diversification and job creation.

Accelerate technology adoption across primary and tertiary sectors.

Expand the region's skills pipeline in line with industry 4.0 demand.

Pillar II – Market Access, Regulatory Convergence and Peace

Expedite the complete elimination of discriminatory levies, fees and charges that masquerade as fiscal revenue but function as non-tariff barriers.

Prioritise the development of six regional value chains (maize, rice, cotton-textiles, iron-ore to steel, copper-cobalt, fish) chosen for their backward linkages to smallholders and forward links to regional manufacturing.

Harness AfCFTA and TFTA market access through accelerated domestic ratification of outstanding rules of origin, especially for textiles, automobiles and white goods.

Sustain complementary peace-building initiatives around shared resources (water, pasture, oil and mineral deposits) to forestall conflict-induced disruptions to trade corridors.

Pillar III – Finance, Domestic Resource Mobilisation and Equity

Establish a Domestic Industrialisation Fund capitalised

Prioritise investment incentives for labour-intensive sectors without crowding out fiscal space.

Liberalise network industries currently prone to monopoly, particularly electricity transmission and urban water, to unlock private capital and drive down industrial input costs.

Impose a gradual but verifiable ban on the export of unprocessed minerals and agricultural commodities undertake value addition to create jobs for the youths and fetch high foreign exchange earnings on the international market.

Deepen domestic-resource mobilisation through digitised revenue administration, carbon-pricing instruments, and the formalisation of informal enterprises, while ensuring that additional receipts are channelled into productive rather than recurrent expenditure.

Implementation of the above measures should be sequenced over a defined time-period, monitored through a publicly accessible dashboards and updated quarterly by the EAC Secretariat, and peer-reviewed at each Ordinary Summit. If executed with the urgency and coherence that characterised the 2024 trade-facilitation push, these interventions will convert today's commodity windfall into durable industrial capacity, raise intra-regional trade above 20% within the decade and position the East African Community as a high-value node in the evolving global economy.

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7.0 Implementation Plan For Eac Trade And Investment Report 2024

S/N	Policy Recommendation	Strategic Interventions Required	Specific Actions	Priority/Ranking	Timeframe	Responsible Institution	Means of Verification



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