

The impact of the COVID-19 crisis on trade

Recent evidence from East Africa

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Abstract

This paper uses Kenyan trade data published up through May 2020 to provide a preliminary evaluation of the impact of the COVID-19 crisis on regional trade in the East African Community (EAC). Paradoxically, given the prevailing pessimism surrounding the prospects for global trade, Kenya actually experienced a significant improvement in exports in the first quarter of the year, together with a moderation of imports, leading to a marked decline in the trade deficit. While the initial shock to Kenyan trade caused by the COVID-19 crisis initially looked dramatic in terms of the declines registered, this paper reveals that i) the shock is not so alarming when seasonality is taken into account; ii) re-exports and imports have been the primary foci of impact; and iii) domestic exports have actually performed extraordinarily well under the circumstances, with incremental growth since 2019.

Notably, not all supply chains were disrupted by the crisis, with some Kenyan exports like tea and fruit surpassing levels of years past. Rather, imports have been the principle victim of the crisis, declining by a quarter over the three months since the crisis began (between March and May 2020). Capital goods imports have declined markedly—a trend which, if sustained, could have implications for long-term economic growth. However, the fall in imports of consumer goods could also set the scene for a revitalization of national and regional industry, as local producers step up to fill the void created by the sharp lull in imports.

At the same time, Kenya's EAC neighbors—especially the landlocked countries—may not be so lucky in terms of the overall trade impact: The figures for Kenyan re-exports and intra-regional exports suggest a concerning scale of disruption to intra-regional commerce. Considering Kenya's leading role in intra-EAC trade, these trends are worrisome.

In sum, a coordinated EAC-wide approach is critical for intra-regional trade to remain buoyant in these challenging times and for ensuring vulnerable countries are cushioned from the COVID-19 crisis fallout. Against this backdrop, the urgency of implementing the African Continental Free Trade Agreement (AfCFTA) is even more palpable. Its rapid implementation, accompanied by additional trade facilitation measures, could significantly mitigate COVID-19's negative impact on the continent's economy.

INTRODUCTION

The disruptive impacts of the COVID-19 crisis on global and regional trade have received enormous attention recently. But facts, in the form of data, have been thin on the ground—particularly so in parts of Africa, where there is often a dearth of timely data. In this brief, we mainly use newly released monthly merchandise trade data from Kenyan National Bureau of Statistics (KNBS) to provide **evidence on the impacts of the COVID-19 crisis on trade on Kenya and the wider East African region**, complementing it with other recently released data on regional trade.

The focus on Kenya is justifiable for several reasons. First, Kenyan data up to the end of May 2020 captures the period when the negative impacts of the crisis on trade and economic activity started to become evident.¹ Second, Kenya is the major exporter and importer of the East African Community (EAC), accounting for around 46 percent of exports and 41 percent of imports for the whole region. Third, Kenya is also responsible for more than half of manufacturing value-added produced by the East African Community (EAC) (Mold, 2017), implying that it has some competitive advantages in merchandise goods (beyond primary exports). In sum, **trends in monthly Kenyan trade data are likely to provide an excellent general picture about what is happening to trade within the regional block.**

WHAT ARE THE FORECASTS CURRENTLY TELLING US?

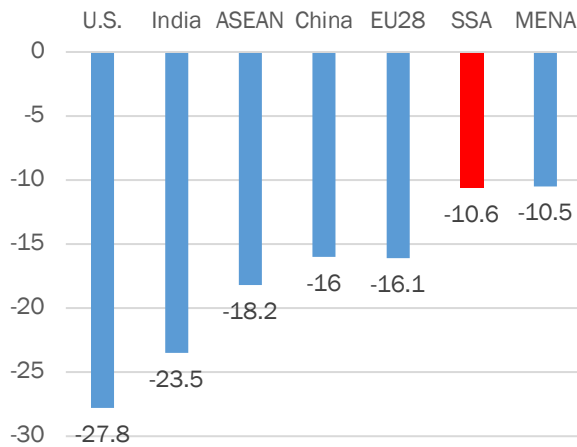
If there is one thing that characterizes the economic impact of the COVID-19 crisis on the global economy and trade, it is that nobody knows its eventual outcome (McKibbin and Fernando, 2020). Reflecting this high degree of uncertainty, organizations like the World Trade Organization (WTO) (2020) are producing a range of forecasts. Indeed, the WTO forecasts the volume of global merchandise trade falling anywhere between 13 percent and 32 percent in 2020. However, under its mid-range scenario of a U-shaped economic recovery, its region-specific forecasts (Figure 1) predict a 10.6 percent decline in exports for sub-Saharan Africa. For its part, the World Bank released its Global Economic Prospects 2020 report in June, which forecasts an 11 percent and 7 percent decline in exports and imports, respectively, for the sub-Saharan region for 2020.² Also in June, UNCTAD (2020) released forecasts for the second quarter of 2020. Global merchandise trade declined by about 5 percent in the first quarter of 2020, but a much more dramatic fall of 27 percent is forecast for the second quarter. The UNCTAD report notes that total African imports declined by 21 percent and exports by 36 percent in April, foreboding worrying trends for trade for the rest of 2020.

The Economist Intelligence Unit (EIU) has been providing country-specific forecasts for eastern Africa, suggesting that **landlocked countries are going to be the hardest hit**: It predicts that annual exports for Rwanda, Uganda, and Burundi will decline by 37, 34, and 22 percent, respectively, as well as experience smaller, but still large, declines in their imports (Figure 2).³

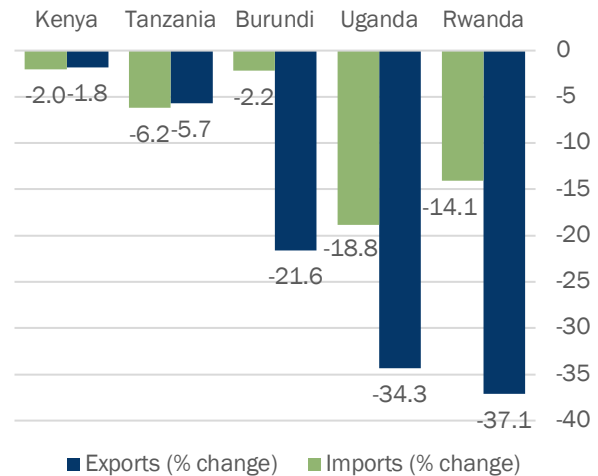
1 Kenya adopted lockdown measures starting around mid-March 2020. The WHO declared COVID-19 as a pandemic on 11th March 2020, and hence this brief takes March as its starting point for analysis of the crisis's impact on Kenyan trade.

2 The World Bank figures are for both goods and services and so are not directly comparable to the WTO forecasts.

3 It is worth stressing that, because imports run at around two to four times the level of exports for EAC countries, these percentage changes, if they materialize, could lead to an improvement in trade balances, with aggregate imports declining by a more substantial amount than exports. As we shall see, this has indeed been the case for Kenya, which has experienced a significant improvement in its trade deficit by May 2020.

Figure 1: Predicted change in exports in selected regions, 2020 (%)

Source: WTO (2020).

Figure 2: Predicted change in exports and imports of goods for EAC countries, 2020 (%)

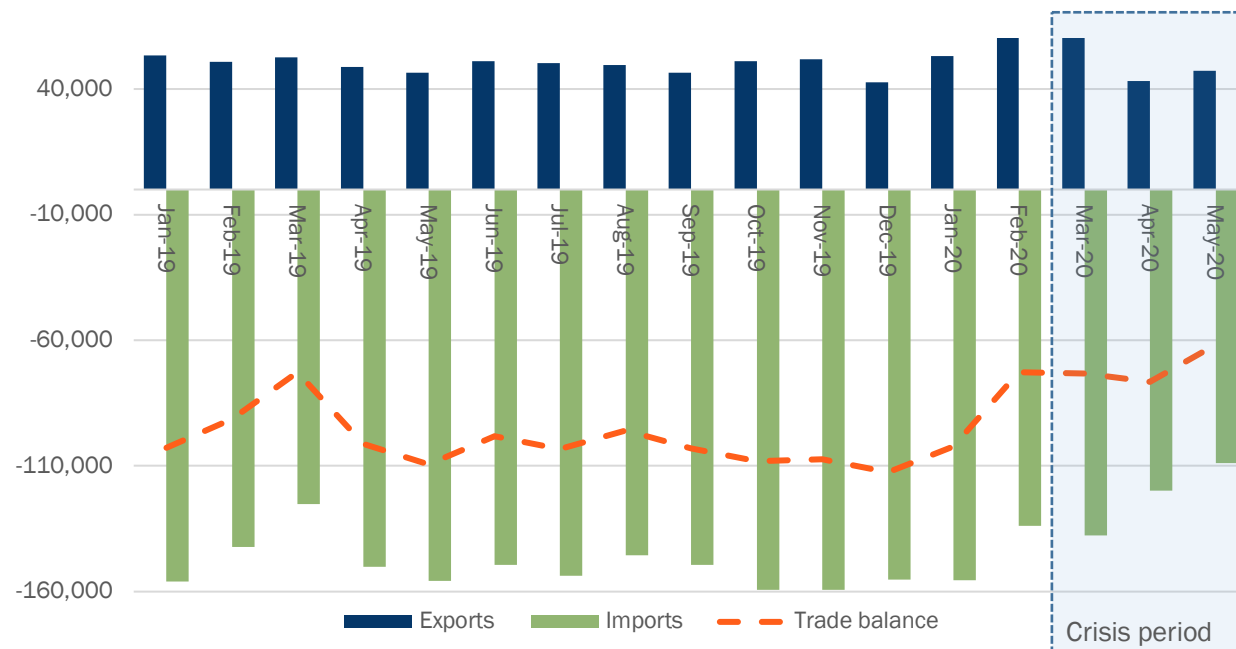
Source: EIU (2020).

By contrast, the EIU foresees more modest impacts on the two largest economies in the region—Kenya and Tanzania. For Kenya, the reasons are probably related to its more diversified economy. We consider the more modest impact on Tanzania to be the result of its role both as a major exporter of gold (whose price has been rising due to the instability in global markets) and a large net fuel importer, the price of which has declined precipitously in the first half of 2020. Pointedly, for both countries, **the fact that they are not landlocked and have access to international trade through the ports of Dar-es-Salaam and Mombasa will likely minimize the costs of the restrictions on movement and border closures that have occurred due to the crisis.**⁴

WHAT CAN KENYAN DATA TELL US?

At the end of June, the Kenya National Bureau of Statistics (2020) published monthly trade data up to (and including) May 2020. Paradoxically, given the prevailing pessimism surrounding the prospects for global trade, the data reveals that **Kenya actually experienced a significant improvement in exports in the first quarter of the year**, together with a moderation of imports, leading to a marked decline in the trade deficit (Figure 3). Indeed, **in the first three months of 2020, total Kenyan exports reached historic monthly highs, peaking in March at 64.5 billion Kenyan shillings (KES)** (about \$606 million at current exchange rates). Pointedly, **the pandemic-induced fall in Kenyan exports did not notably materialize until April, with a 33 percent decline in exports vis-à-vis March but recovered again by 9 percent in May.** There is a strong seasonality in trade data, which must also be considered when analyzing the impact. Thus, total exports were still higher in May 2020 than in May 2019, driven mainly by tea and horticulture.

⁴ Notwithstanding, of course, the disruption to global shipping caused by the crisis (Kituyi, 2020; Heiland et. al., 2020).

Figure 3: Total Kenyan exports, imports, and trade balance, Jan 2019-May 2020 (million KES)

Source: KNBS (2020).

The declines in both exports and imports observed in April must therefore be contextualized against a surge in first-quarter exports and a veritable boom in first-quarter re-exports (Table 1). Conversely, imports have experienced noticeable declines: Domestic imports declined by 25 percent year-on-year from March-May. As a result, Kenya's balance of trade has improved very significantly during the crisis period—an unusual outcome for developing countries under an external shock, as disruptions to trade usually lead to a deterioration in the terms of trade, with a larger decline in export revenues, but smaller decline in imports because the elasticity of demand for their commodity exports is lower than the elasticity for diversified imports (Olabisi and Sawyer, 2020). Clearly, for Kenya, the current situation is quite an atypical crisis in terms of its economic impact on trade.

Table 1: Quarterly trade for Kenya, March-May 2019/March-May 2020 (million KES)

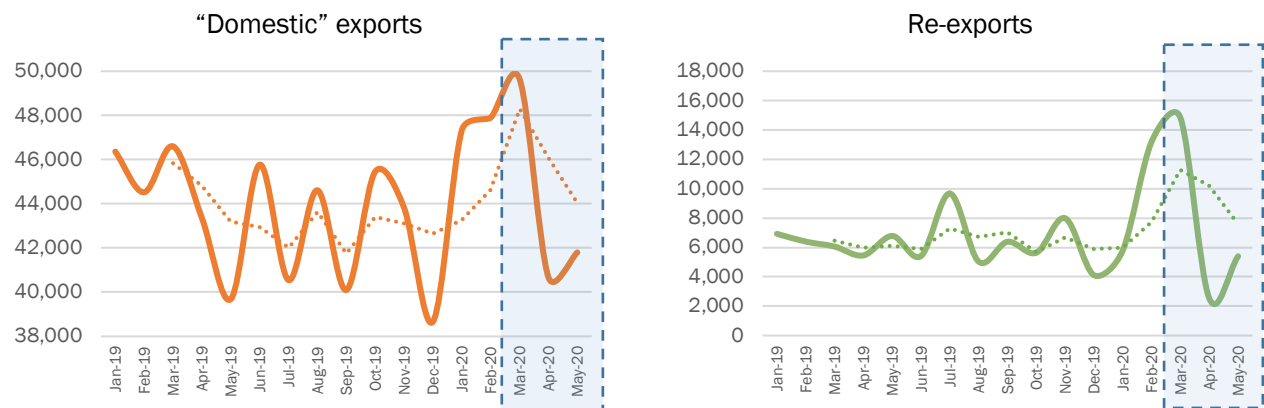
| | Domestic exports | Re-exports | Total exports | Total imports | Volume of trade | Home use imports |
|------------------|------------------|------------|---------------|---------------|-----------------|------------------|
| March-May 2019 | 129,637 | 18,303 | 147,940 | 431,240 | 579,181 | 405,947 |
| March-May 2020 | 132,129 | 22,767 | 154,896 | 366,440 | 521,336 | 302,139 |
| Change 2020/2019 | 1.9% | 24.4% | 4.7% | -15.0% | -10.0% | -25.6% |

Source: KNBS (2020).

During the crisis period there has also been heightened volatility in trade trends. Re-exports initially suffered the most, recording an 83 percent decline in April, reflecting a dramatic fall in goods passing through Kenya to its regional partners (Figure 4). Nonetheless, that fall in re-exports should also be qualified by the aforementioned large (and unprecedented) rise in re-exports in the preceding two months. The spike in re-exports in the first quarter probably

reflected regional traders in other EAC countries rapidly procuring goods in anticipation of shortages. Re-exports had started to recover by the end of May.

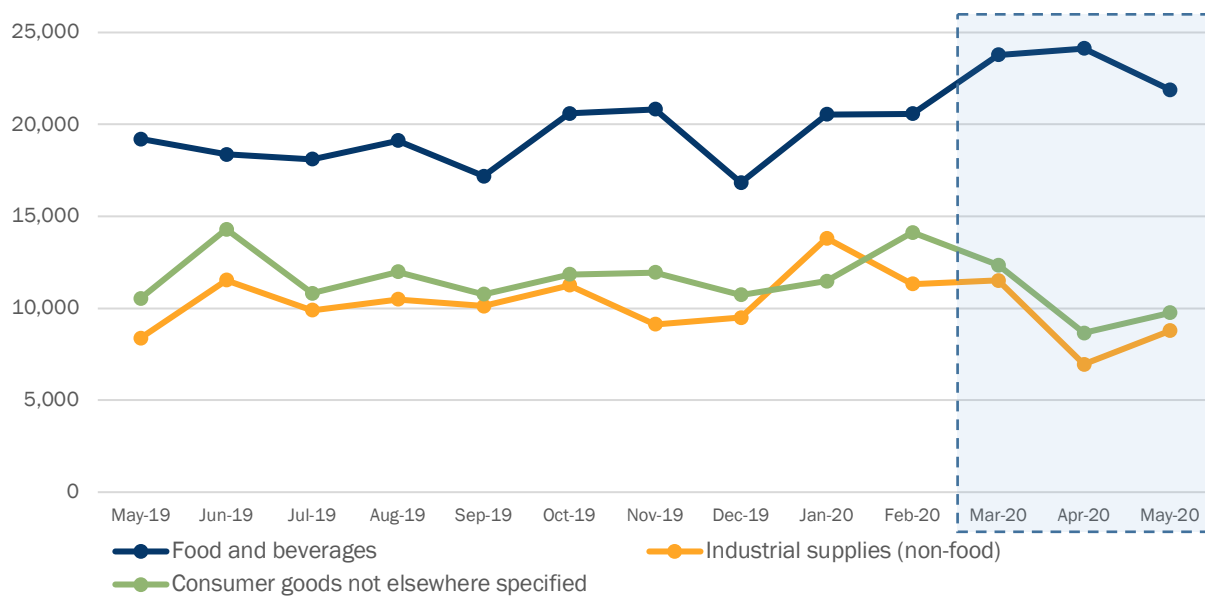
Figure 4: Kenyan monthly trade, Jan 2019-May 2020 (million KES)



Source: KNBS (2020).
Note: Dotted lines represented 3-month moving averages.

Finally, in terms of sectoral impact, of the three-largest product categories of exports (accounting for 98 percent of Kenyan exports), *industrial supplies* and *consumer goods* exports have been declining since the crisis hit. But **Kenya’s main exports of food and beverages increased during the crisis** (Figure 5). Evidently, the trade impacts of the COVID-19 crisis are far more complex than one may have anticipated, as we shall also see in the following sections.

Figure 5: Kenyan exports by major product categories (million KES): March 2019-May 2020



Source: KNBS (2020).

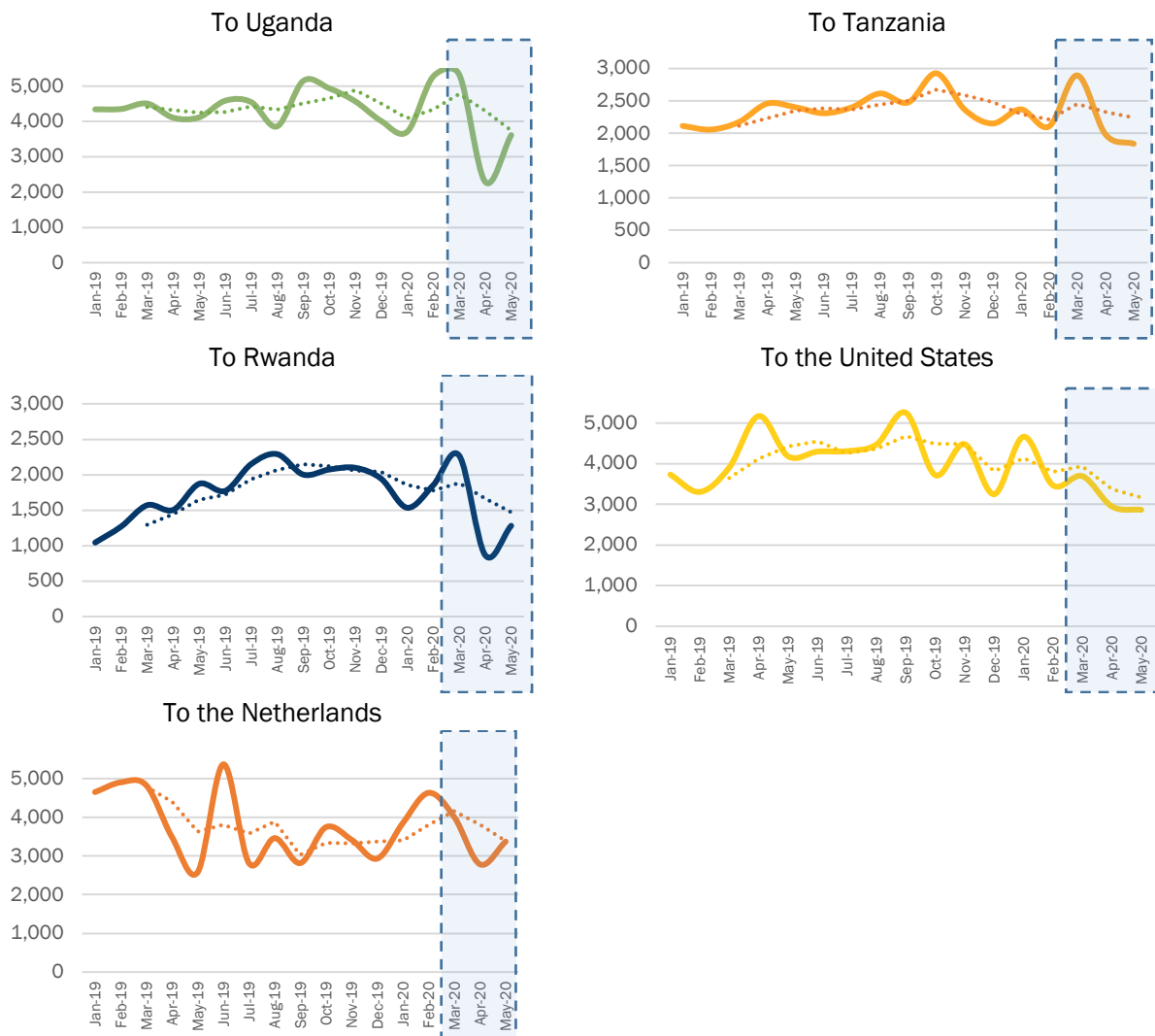
HOW THE CRISIS IMPACTED THE GEOGRAPHY OF KENYAN TRADE

Directional trade statistics from KNBS confirm the story of a sharp decline in both imports and re-exports/intra-regional trade, with a **dramatic fall in Kenyan exports to fellow EAC member states**

Uganda, Tanzania, and Rwanda.⁵ Considering Kenya’s leading role in intra-EAC trade, these trends are worrisome. Curfews, lockdowns, and cross-border disputes provoked by health concerns are the main reasons for these declines, although more encouragingly, there have been signs of a recovery in exports to Uganda and Rwanda in May (Figure 6).

Kenyan exports to the United States and the Netherlands were also severely disrupted in April largely due to both suspensions of international flights and the collapse of demand in target markets. The declines to the United States partially reflect a fall in April’s textile exports under AGOA arrangement while the declines to the Netherlands are associated with the sharp decline in shipments of flowers and vegetables to the European Union (which accounts for more than 80 percent of horticulture exports from Kenya).⁶

Figure 6: Destinations of Kenyan exports, Jan 2019- May 2020 (million KES): The “losers”



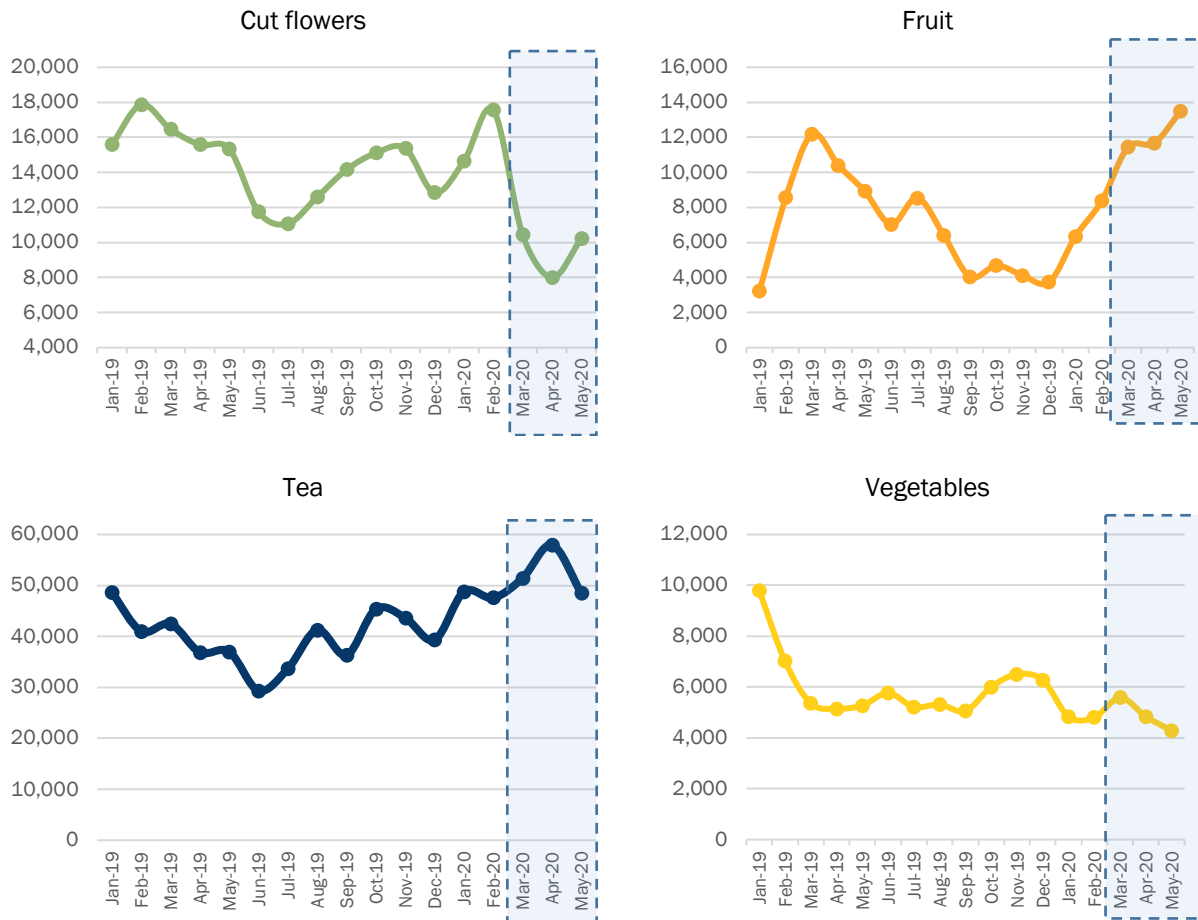
Source: KNBS (2020). Note: Dotted lines represented 3-month moving averages.

⁵ Data was not provided for the two other EAC member states, Burundi and South Sudan.

⁶ Because of the nature of the flower trade, the trend in exports to the Netherlands highlights the high degree of seasonality in trade patterns. According to the Fresh Produce Exporters Association of Kenya, by April Kenya’s horticulture industry was losing about \$3.5 million a day due to trade disruption. However, as European countries have begun to ease restrictions, demand has started to revive and losses have reportedly been reduced to about \$1 million a day (Roussi, 2020).

However, what is remarkable from the Kenyan trade data is that **not all supply chains were disrupted by the crisis**. For instance, the volume of fruit exports surpassed the level reached during the 2019 season (Figure 7). Most notably, Kenya’s sizeable tea industry (it is the world’s second-largest tea exporter after China) has seen little of the disruption caused by COVID-19 crisis elsewhere (Collins, 2020). On the contrary, **Kenyan tea exports peaked at just under 58,000 tons in April—the highest on record**.

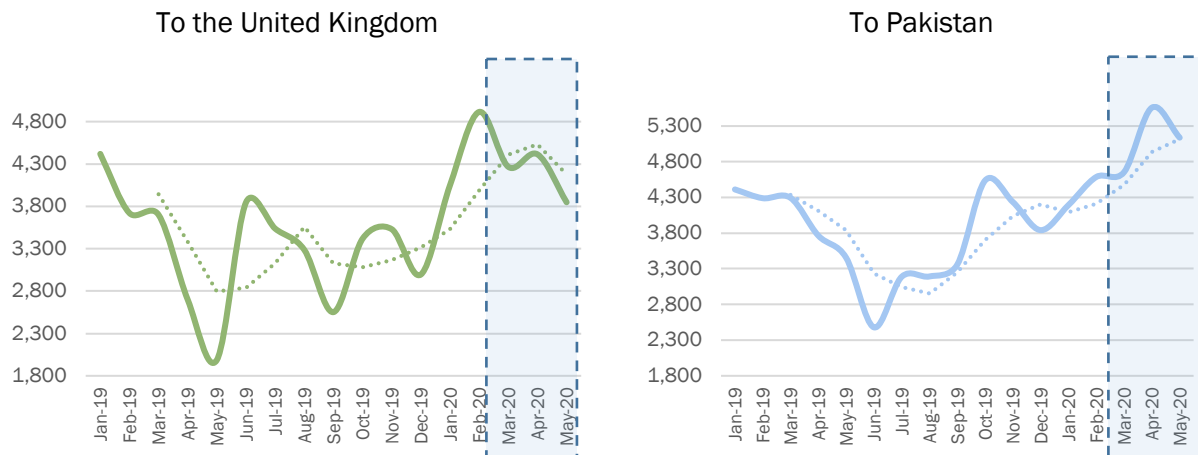
Figure 7: Kenyan horticultural and tea exports (million tons), Jan 2019-May 2020



Source: KNBS (2020).

Most of the sector’s products ship to countries like Egypt, Pakistan, the United Arab Emirates (UAE), and the U.K.—major international consumers of tea. Indeed, total exports to the United Kingdom and Pakistan have boomed since January and are now the leading two destinations for Kenyan exports (Figure 8).⁷

⁷ Due to its designation as an essential service, the tea industry was excluded from the nationwide dawn-to-dusk curfew and the ban on all movement into the four counties (Nairobi, Mombasa, Kilifi, and Kwale) worst hit by the pandemic.

Figure 8: Destination of Kenyan exports, Jan 2019-May 2020 (million KES): The “winners”

Source: KNBS (2020).

Note: Dotted line represented 3-month moving averages.

IMPORTS TELL A DIFFERENT STORY

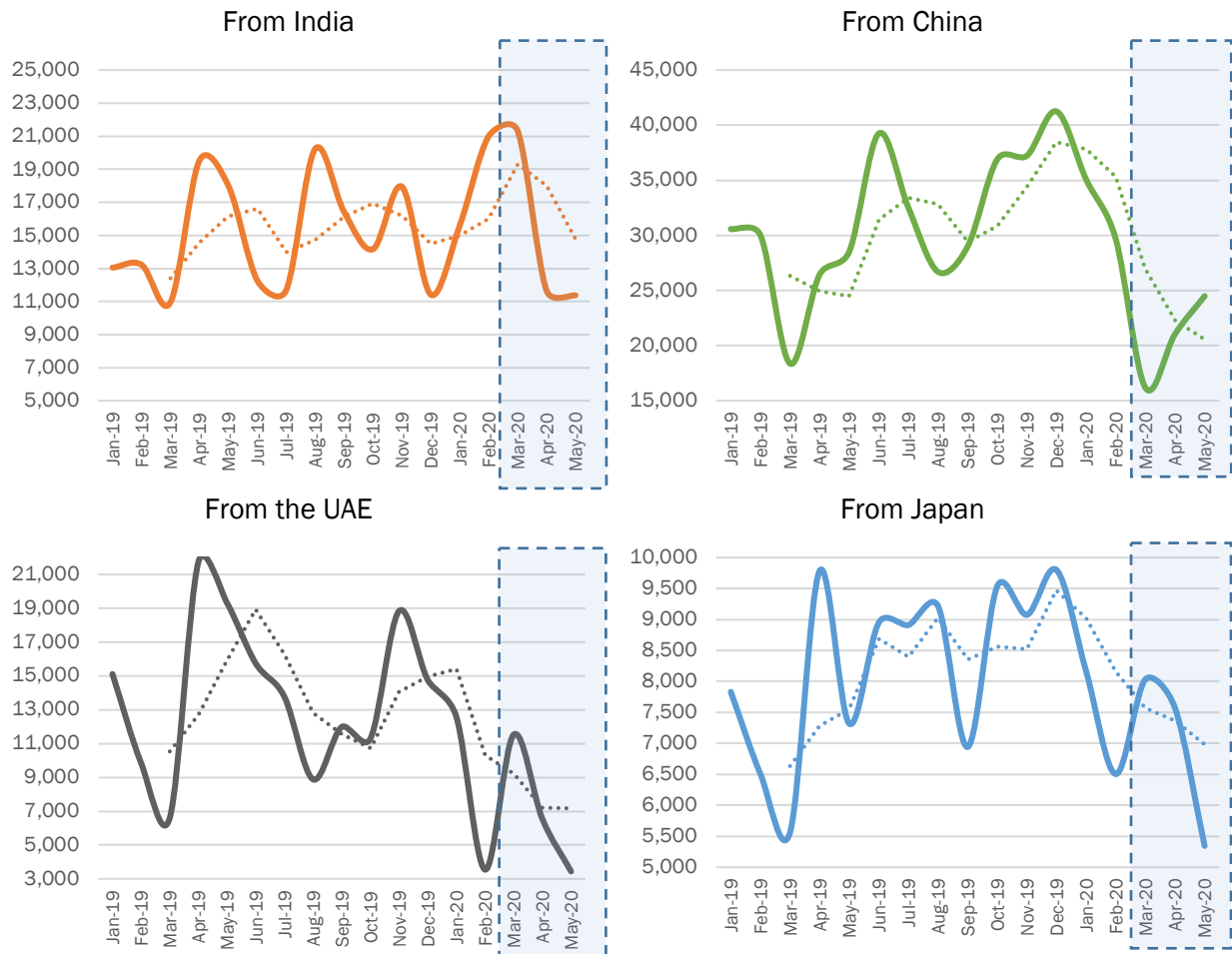
Recent trends in imports give us another insight into the impact of the crisis. Although total Kenyan imports have declined sharply since the beginning of the year (Figure 3), in March 2020, they were higher than in March the previous year. **Only in April did the drop off in imports become evident. Most striking has been the sharp fall in imports from China.**

Such declines can be interpreted as the delayed supply-side shock: As the first country to suffer from the consequences of the pandemic, Chinese global exports declined by 13.3 percent in the first quarter of the year (*Financial Times*, 2020), together with a substantial 13.5 percent decline in industrial production in the first two months of the year (CNBC News, 2020). This supply-side disruption manifested itself two months later in exports to the African continent (and no doubt elsewhere). The lesson here is that, **as the pandemic has shifted geographically from Asia to Europe and North America, further disruption in commerce with other trading partners may be on the horizon.**

The Chinese story is particularly dramatic because that country is the leading source of imports for Kenya, accounting for around a quarter of all of Kenya’s imports in 2019 before the crisis. In fact, in the past, Kenyan manufacturers persistently complained about the competition from low-priced Chinese consumer goods imports (Anyanzwa, 2019). The crisis may provide a temporary relief from these pressures, although the challenge will be to take advantage of that opportunity.⁸

⁸ Mindful, of course, that China is also a competitive supplier of capital goods and machinery for Kenyan industry (Jenkins, 2019).

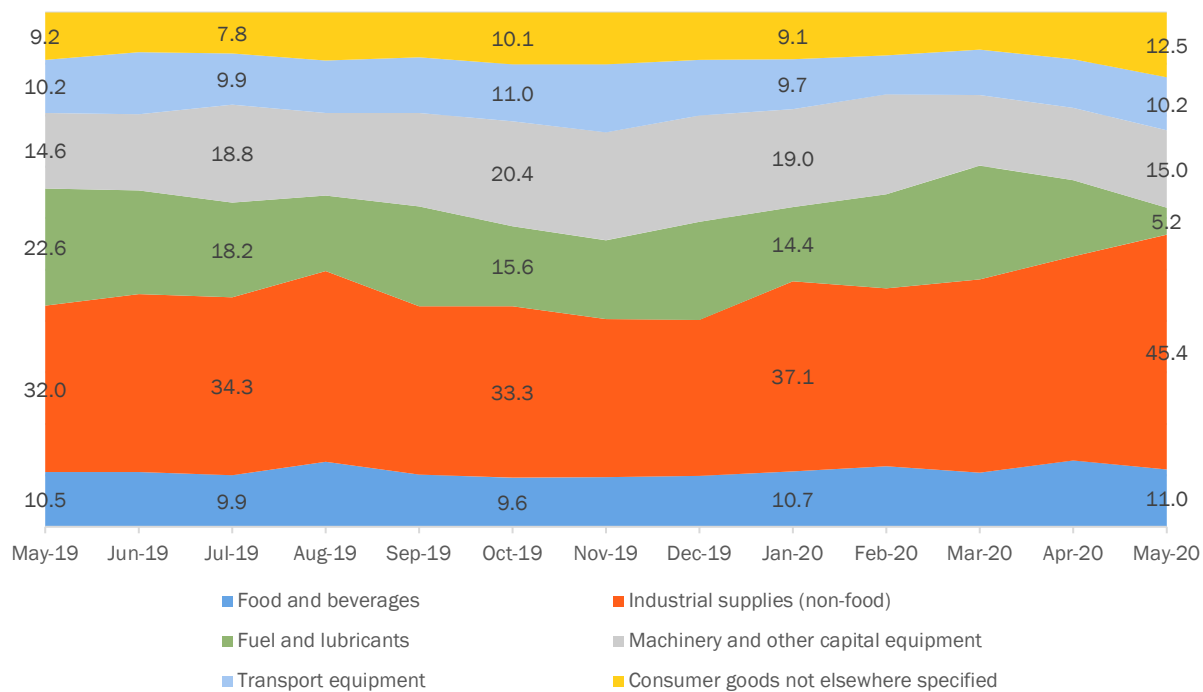
Figures 9: Kenyan imports from four largest sources, Jan 2019-May 2020 (million KES)



Source: KNBS (2020).

Note: Dotted lines represented 3-month moving averages.

Finally, regarding sectoral composition, as a large net importer of fuel, Kenya has benefited from the precipitous fall in oil prices since the beginning of the year, and in April experienced a 42 percent decline in the value of imports of *fuel and lubricants* (Figure 10). Serious concerns have been raised about the impact of the crisis on food security in the region (World Food Program, 2020), but, in terms of food imports for Kenya at least, the disruption has thus far been minimal. The relatively stable level of imports in industrial supplies (intermediate goods) bodes well for productive activities. More concerning, though, for the prospects of long-term economic growth is the sharp contraction of imports of machinery and other capital equipment which, in the six months between November and May, declined by more than half.

Figure 10: Sectoral breakdown of Kenyan imports, April 2019-May 2020 (% of total)

Source: KNBS (2020).

DATA FROM OTHER SOURCES CONFIRM THE OVERALL PICTURE—AND HIGHLIGHT OTHER BOTTLENECKS

During the crisis there have been several warnings about the serious disruption to maritime trade (Kituyi, 2020), with Heiland et al. (2020) highlighting a global decline of 29 percent in the departure of container ships in the month of April. If the experience of the port of Mombasa (Kenya's principal port and, consequently quite important for the Northern Corridor countries⁹ in the East African region) is anything to go by, the disruption in cargo for East Africa may be less than the global average but is still serious. The overall level of activity declined by 11.4 percent in terms of cargo tonnage over the period from March-May 2020 (Table 2). The port data confirms the overall picture gleaned from the KNBS trade data. While **export cargo throughput between March-May 2019 and the same period in 2020 showed a modest decline of 4.1 percent, it was the transshipment (re-exports) of goods to and from other East African countries that was hardest hit, falling by 23.1 percent (Table 2).**

⁹ These are Burundi, Democratic Republic of the Congo, Kenya, Rwanda, South Sudan, and Uganda.

Table 2: Cargo throughput at the port of Mombasa

| | Total cargo | Import cargo | Export cargo | Transshipment cargo |
|--------------------------------------|-------------|--------------|--------------|---------------------|
| March-May 2019 average (metric tons) | 2,927,472 | 2,386,368 | 350,738 | 180,962 |
| March-May 2020 average (metric tons) | 2,594,158 | 2,083,477 | 336,223 | 139,146 |
| Percentage change (%) | -11.4% | -12.7% | -4.1% | -23.1% |

Source: Calculated using data from the Kenya Ports Authority (2019, 2020).

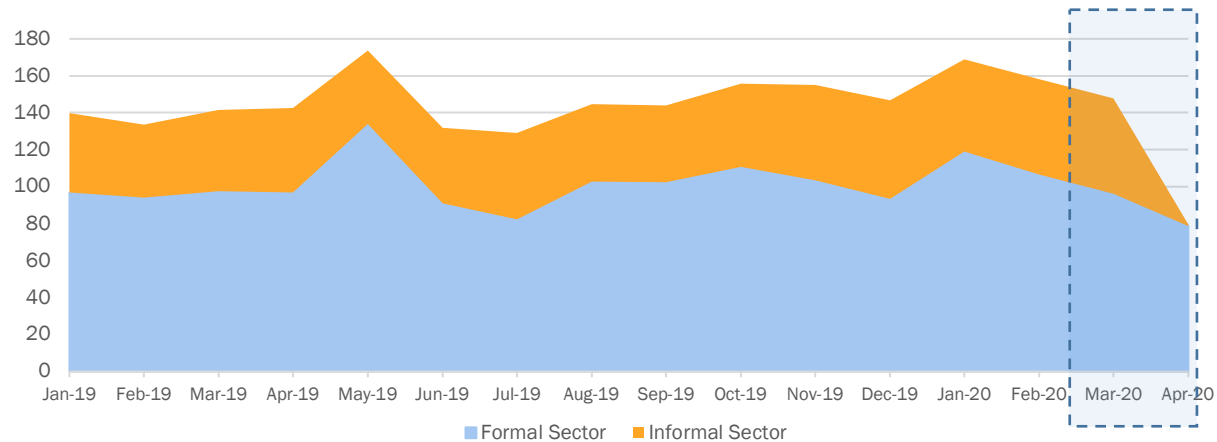
This trend demonstrates the depth of the impact of COVID-19 on trade for neighboring countries that use the port in Mombasa as their international trade gateway. Especially for the landlocked countries of East Africa, smooth transit of goods through the ports of Dar-es-Salaam¹⁰ and Mombasa is vital. At the beginning of the crisis, **average cargo transit times between Mombasa and Busia, a town on the Ugandan frontier, rose from 4 days in January 2020 to 12 days by the end of March.**

This deterioration in the flow of trade mostly related to delays at the border following the introduction of COVID-19 safety measures, such as the testing for truck drivers, with long queues developing at the frontiers (Nambi and Chombo, 2020). As another example of the kind of logistical disruption caused by the crisis, Rwanda has recently experienced significant delays of more than 2,000 containers located at the Dar-es-Salaam port, also facing increasing demurrage costs, storage charges, warehouse rent, and other penalties due to adverse impacts of COVID-19 (Sabiiti, 2020). Similar difficulties have been reported at Mombasa port.

Another dimension to the crisis has been revealed by recently released data by the Bank of Uganda (2020). Consistent with the message above that the landlocked countries in East Africa are more vulnerable to trade disruptions, both Ugandan exports and imports were initially hit much harder than in the case of Kenya, experiencing a 36 and 37 percent decline, respectively, in March-May 2020 compared to the same period the previous year. At the same time, the Ugandan data also show a complete collapse of informal trade **after cross-border small-scale trading was prohibited to contain the spread of COVID-19 pandemic** (Figure 11).¹¹ In the face of the disruption to cross-border movement, the collapse of informal trade has likely been replicated across the region. Border communities (especially women and youth cross-border traders) are highly dependent on this trade, and the closure of the frontiers clearly entails additional hardship in these communities.

¹⁰ The analysis of similar data for the Port of Dar-es-Salaam between March and April 2020 indicates that while import cargo throughput increased modestly by 1 percent, export and transshipment cargo throughput declined sharply by 23.9 percent and 54.7 percent, respectively.

¹¹ Uganda is the only country in the region to provide informal trade estimates on a monthly basis.

Figure 11: Uganda informal and formal intra-regional exports (million USD)

Source: Bank of Uganda (2020)

Note: Includes exports to EAC member states and the Democratic Republic of the Congo.

CONCLUSION

The COVID-19 crisis has had a profound impact on the global economy, and obviously East Africa has not been spared from the fall-out. From the perspective of trade, because of the time lags in international trade due to logistical constraints, **its impact will be staggered over many months**. It is thus still premature to draw definitive conclusions based on just two or three months' trade data drawn from one country. The preliminary data, however, does reveal that the impact of the crisis on trade will be complex.

This analysis of Kenyan trade data suggests that while the initial shock to exports initially looks dramatic in terms of the declines registered, i) it is not so alarming when seasonality is taken into account ii) it has principally hit re-exports and imports iii) domestic exports have actually performed extraordinarily well under the circumstances, with incremental growth vis-à-vis 2019. Contrary to all the bad news about the global economy, for instance, Kenyan tea exports reached a historic high in April, and fruit exports have also done very well.

Kenyan authorities have been quite innovative in responding to the crisis by, for example, retooling passenger aircraft so that they can cater for cargo and protecting the lucrative exports of the tea sector (Kimuyu, 2020). It would seem, broadly speaking, that those policies have paid off in terms of minimizing the disruption to the export sector. Kenya's EAC neighbors—especially the landlocked countries—may not be so lucky in terms of the overall trade impact: The figures for re-exports and intra-regional exports suggest a worrying scale of disruption to intra-regional commerce.

POLICY RECOMMENDATIONS

1. Increased controls and surveillance on trade are, of course, unavoidable at the current time. However, such measures need to be implemented in a way that does not unduly affect the flow of trade. Addressing the challenges to harmonizing issuance and recognition of COVID-19 certificates for truck drivers to speed up port and border clearance procedures in East Africa is an important starting point (East African Business Council, 2020).

2. A coordinated EAC-wide approach is required to ensure trade continues to flow and vulnerable countries are cushioned from the fallout. Regional protocols and initiatives like TradeMark East Africa's \$23 Million Safe Trade Emergency Facility (TradeMark East Africa, 2020), which focuses on making ports, borders, and supply chains safe for trade, are critical in this respect. The East Africa region and Africa in general need more initiatives of this nature for intra-regional trade to remain buoyant in these challenging times.
3. In the face of disruptions to traditional transport corridors, there is a need to be flexible in the utilization of different modes of transport. Kenya's rapid decision to retool its passenger aircrafts for cargo is an example. Rwanda has followed a similar strategy and found success: Its air cargo (imports and exports) increased from \$57 million in April to \$134 million by May. Indeed, whereas in May 2019, just 18 percent of Rwandan exports were shipped by air, by May 2020 that figure had reached 73 percent (National Institute of Statistics of Rwanda, 2020). Air transport is, of course, more costly and as a long-term measure it may not be viable for all traded goods. However, as a short-term measure, it is a way to avoid the collapse of both export revenues and essential imports.
4. Additional policies may be required to support border communities where livelihoods are heavily dependent on informal cross-border trade. This trade is typically dominated by women traders, and they and their dependents are thus likely to suffer disproportionately from the restrictions on cross-border trade.
5. For Kenyan trade, imports have been the principle victim of the crisis, declining by a quarter over the three months since the crisis began (March-May 2020). This trend will have implications for long-term economic growth—capital goods imports have declined markedly. But it could also set the scene for a revitalization of national and regional industry, as local producers step up to fill the void created by the sharp lull in imports (Russon, 2020).
6. Against this backdrop, the urgency of implementing the African Continental Free Trade Agreement (AfCFTA) is even more palpable (Mold and Mveyange, 2020; Signé and van der Ven, 2020). All the evidence suggests that its rapid implementation, together with new trade facilitation measures, could significantly mitigate COVID-19's negative impact on the continent's economy (Oulmane et. al., 2020).

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