

Richest 125 Kenyans own more wealth than 42 million people

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Charity organisation Oxfam's report, "Kenya's Inequality Crisis: The Great Economic Divide," is a devastating indictment of the capitalist system, imperialist domination, and the long-standing promises of the Kenyan national bourgeoisie that independence, carried out within borders imposed by colonialism and on the basis of capitalist property relations, would usher in an era of equality and prosperity.

The report shows that nearly half of Kenya's population lives in extreme poverty, while a minuscule layer at the top has accumulated obscene levels of wealth. The richest 125 individuals now control more wealth than 77 percent of the population, that is, over 42 million people. At the same time, average real wages have fallen by 11 percent since 2020, the cost of food has risen by 50 percent compared to 2020, and public services are collapsing amid International Monetary Fund (IMF) austerity.

The report documents that sustained economic growth has not led to reduced poverty. GDP has grown at an average of around 5 percent per year over the past decade, yet seven million more people have fallen into extreme poverty since 2015. Food insecurity has risen by more than 70 percent, and inflation has hit low-income households far harder than the rich.

This exposes the claim, repeated endlessly by successive Kenyan governments and the IMF, that growth alone will lift people out of poverty. Instead, it has confirmed what Karl Marx explained 150 years ago in *Das Kapital*, "Accumulation of wealth at one pole is ... at the same time accumulation of misery, agony of toil, slavery, ignorance, brutality, mental degradation, at the opposite pole".

Debt plays a decisive role. In 2024, 68 percent of all tax revenue in Kenya was used to service debt. That is double the share of just seven years earlier. Debt repayment is now twice as much as the total budget for education and nearly 15 times more than the national health budget.

Kenyan commentators typically reduce the debt crisis to fiscal imbalance. In reality, it represents a concrete form of capitalist social counterrevolution. Resources extracted from workers and broad layers of the middle class through regressive taxation are systematically transferred to domestic and international creditors. High interest rates on Eurobonds and treasury bills have given rise to a powerful layer of rentiers

whose material interests are bound to permanent austerity, elevated debt servicing, and the deliberate suppression of social spending.

This mechanism is common to all former colonies and semi-colonies, from South America to sub-Saharan Africa. In every case, the IMF and World Bank operate as instruments of imperialist domination, imposing policies that subordinate social needs to debt repayment and "investor confidence."

Kenya's experience of IMF-dictated tax hikes, subsidy removals, spending cuts, and privatisation since the 1980s under the Western-backed regime of Daniel arap Moi (1978-2002) closely mirrors what has unfolded elsewhere. The result has been the systematic dismantling of whatever limited social services the national bourgeoisie established in the aftermath of formal independence in the 1960s, alongside the rapid enrichment of a narrow domestic and international oligarchy.

The Oxfam report traces Kenya's extreme inequality to the unresolved legacy of colonial land dispossession. Under colonial rule, land, the most important source of wealth in Kenya, was violently expropriated from the indigenous tribes and concentrated in the hands of a tiny settler population. By the 1930s, white settlers, who made up just 0.25 percent of the population, owned roughly a third of the most fertile land in the Kenyan highlands.

This created a racially stratified economy in which Africans were pushed onto overcrowded, less productive land or forced into low-paid wage labour, while being taxed to finance public services they were largely excluded from.

It was these conditions that gave rise to the peasant-based Mau Mau uprising against British imperialism in the 1950s, led mostly by Kikuyu, Embu and Meru tribes. While the movement was brutally suppressed, including the execution of its leader Dedan Kimathi in 1957, its existence underscored the impossibility of London maintaining colonial capitalist relations without draining its resources in constant counter-insurgency campaigns, prompting a negotiated settlement with the aspiring Kenyan elites.

The colonial system gave way to a post-independence system "repurposed by the local elite", states Oxfam, who seized vast resources formerly controlled by white settlers. Land

redistribution schemes after independence were shaped by patronage, political loyalty, and the ability to pay, rather than social need or restitution. Prominent politicians and politically connected individuals, including the first family, the Kenyatta's, acquired land intended for landless and displaced populations, creating a new African bourgeoisie. Over time, land and inequality has worsened.

Today, land in Nairobi is concentrated in the hands of a small number of wealthy individuals, while millions are forced to live in slums such as Mathare, Kangemi, Kibera, Mukuru, Dandora and Kawangware, or remain entirely landless.

Kenya's inequality crisis is not unique. It is one expression of a global process unfolding across every continent. Oxfam reported that the wealth of each of the richest 10 individuals grew by almost US\$100 million a day in 2024, on average, and the number of billionaires grew by 204 to 2,769. While the richest 1 percent of global society owns almost 45 percent of all wealth, 44 percent of humanity is living below the World Bank's poverty line of \$6.85 per day.

The report on Kenya stands as a political indictment of those forces and figures who claimed that the 2010 Constitution marked a progressive turning point in the country's history, ushering in a new period of equality.

Foremost among them is recently deceased Raila Odinga, who for more than four decades functioned as a political fixer for the Kenyan ruling class of which he himself was part. In the aftermath of the 2007–2008 post-election crisis, Odinga emerged as a central architect of the settlement that followed. The Constitution was crafted to contain and defuse mass discontent after President Mwai Kibaki's theft of the election from Odinga himself, and repression that left more than 1,300 people dead and over 650,000 displaced.

Politically responsible for promoting illusions in this constitutional settlement are forces such as the Stalinist Communist Party of Kenya (CPM-K), whose predecessor, the Social Democratic Party, played a direct role in drafting the 2010 Constitution. The Stalinists later declared that they had “participated actively in the capitalist struggle for the progressive reforms that are summarised in the national Constitution of Kenya 2010.”

Similar illusions are today promoted by figures such as Sungu Oyoo, the national spokesperson of Kongamano La Mapinduzi (“Congress of the Revolution”) and a declared presidential candidate for the Kenya Left Alliance in the 2027 elections. Oyoo has likewise insisted that the 2010 Constitution was fundamentally progressive, claiming only that it was later “mismanaged.”

In an interview republished in Jacobin, he has argued that the long struggle for constitutional reform culminated in the adoption of “genuinely progressive clauses had been passed—guaranteeing basic needs like the right to food, housing, water, a strong bill of rights, and establishing independent commissions that were supposed to serve as checks on

executive power”. Oyoo claims that the problem was not the capitalist character of the Constitution itself, but the fact that it was allegedly “handed over to politicians” who “inherited the responsibility of implementing the new constitution [and] had no interest in its progressive provisions.”

This perspective has been totally refuted. Just seven years after the Constitution's adoption, Oxfam reported that extreme inequality was “out of control,” with 8,300 people owning more wealth than the 44 million people. Today, eight years after this report, and fifteen years after the Constitution, it is 125 that own more than 42 million people.

These extreme levels of inequality constitute the real driving force behind the turn toward authoritarian rule under President William Ruto since he assumed office in 2022. The source lies not primarily in Ruto's individual psychology or even his own political history, which began as a youth thug for Moi's regime in the 1990s, but in the objective social conditions exposed by the Oxfam report.

Faced with mounting opposition to austerity, regressive tax hikes, and collapsing living standards, Ruto's government has responded with escalating repression, including the killing of hundreds of protesters, the banning and violent dispersal of demonstrations, and the passage of privatisation and surveillance laws aimed at criminalising social opposition.

Oxfam itself ultimately falls into a bankrupt reformist perspective. While its data are devastating, its usual prescriptions of progressive taxation, increased social spending, and debt restructuring remain confined within the framework of capitalism. They rest on the illusion that the ruling class can be persuaded to act against its own material interests.

Global experience, including Kenya's, demonstrates the opposite. Capitalism responds not with reform but with austerity, repression, and war. Ending social misery requires an all-out assault on the ill-accumulated wealth of the financial aristocracy and the reorganisation of economic life on socialist foundations.



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