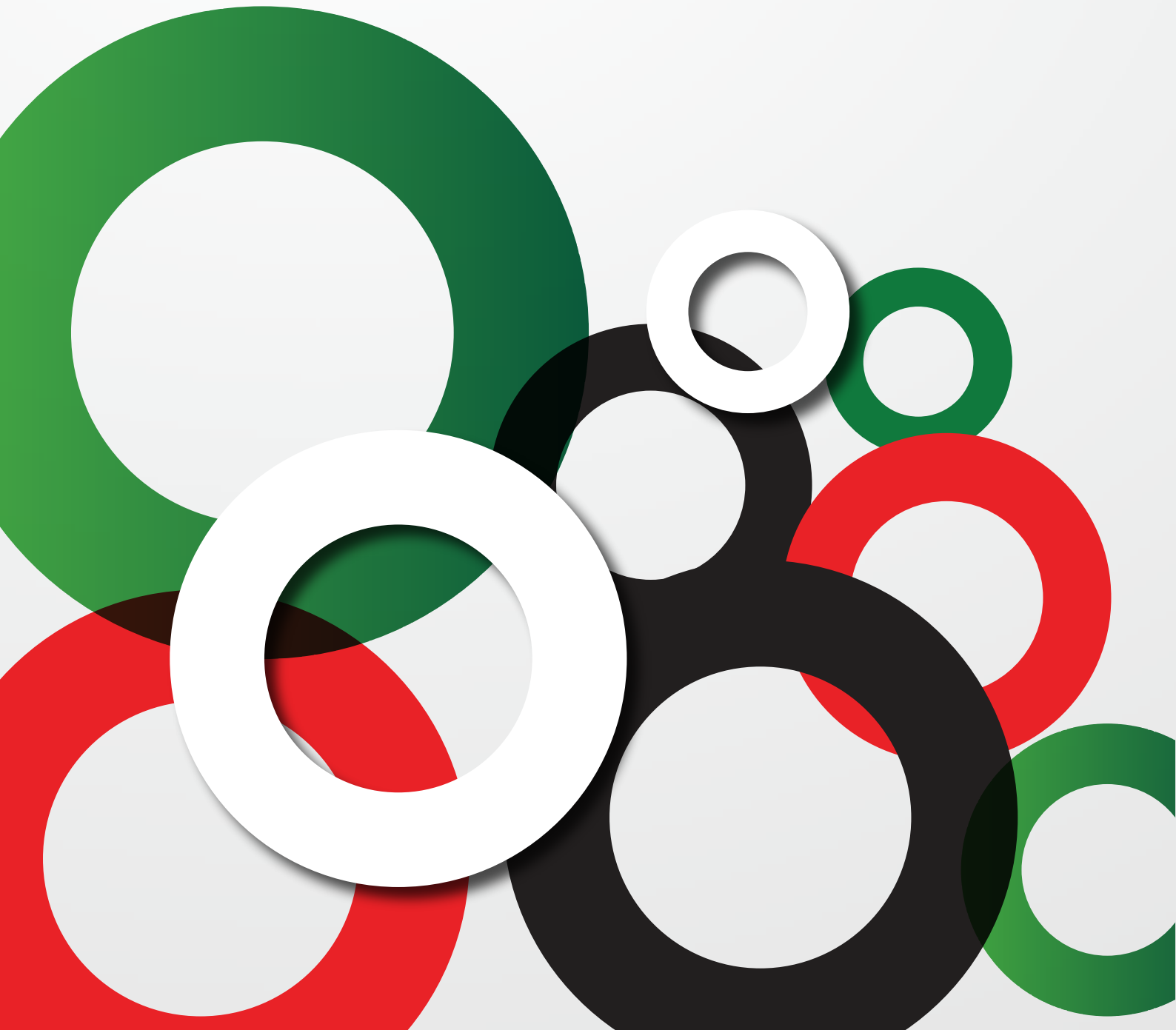


# Chamber Quarterly

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**4<sup>th</sup> QUARTER**

**OCTOBER - DECEMBER 2022**



**WEDNESDAY 5TH OCTOBER, 2022**

## KNCCI Saves 43 Bars In Nairobi Facing Closure

The 43 bars that were blacklisted by the Nairobi liquor and Licensing Board for noise pollution will not face closure until talks between the board and the bar owners are established. The Kenya National Chamber of Commerce and Industry (KNCCI) boss Richard Ngatia said he had convened a meeting with the Nairobi County Liquor Licensing Board which agreed to dialogue with the bar owners, a day after it announced the revocation of licenses. "Following the order by Nairobi City County Council Alcoholic Drinks Control and Licensing Board to revoke liquor licenses of 43 clubs over noise pollution, I intervened with the board & it was agreed all bar owners shall be invited to dialogue to discuss a suitable agreement to protect business owners & residents," Ngatia tweeted. Ngatia added that KNCCI is committed to protecting businesses, highlighting the need for discussions to come up with a lasting solution for the well-being of the residents and the bar owners. "The board agreed not to close any bars till such dialogue has ensued. We urge all bar owners to follow the law as regards noise pollution in residential areas & ensure roads are not congested by their patrons," he added. [Read more](#)

**WEDNESDAY 5TH OCTOBER, 2022**

## Kenya counts on expo to cut trade gap with Egypt

Kenya plans to increase value addition on its agricultural exports to Egypt. This the country hopes will help bridge the trade deficit between the two countries which currently is in favor of the North African state. On Wednesday, the two countries resolved to increase their bilateral trade to boost economic development and strengthen their diplomatic relationship. Speaking at the Kenya-Egypt Business Bridge Forum, deputy director for International Trade, Sylvia Kaburu asked Kenyan traders to grab opportunities in Egypt to narrow the existing trade gap. Last year, Kenya exported goods worth \$80 million (Sh9.1 billion) to Egypt compared to \$184 million (Sh20.9 billion) by northern Africa. The value of trade between Kenya and Egypt has grown 43.98 per cent to Sh61.91 billion between 2014 and last year, with the latter benefiting more. During the last 25 years, the exports of Kenya to Egypt have increased at an annualized rate of 3.83 per cent, from \$74.3 million in 1995 to \$190 million in 2020. Egypt remains Kenya's second-largest importer of tea globally with sales of about Sh21.3 billion.



Last year, the Kenya National Chambers of Commerce and Industry and the Federation of Egyptian Chambers of Commerce and the Cairo Chamber of Commerce signed an agreement to promote investments in targeted sectors. [Read more](#)

 **WEDNESDAY 5TH OCTOBER, 2022**

## French Chamber Of Commerce Commits To Support Kenyan Businesses



Over 3,000 businesswomen from across Africa have benefited from a one-day mentorship conference organised by Absa. The conference held on Friday aimed at empowering women entrepreneurs with new perspectives, practical skills and strategic insights to help them scale their businesses. Speaking during the event at a Nairobi hotel, Absa Bank's Business Banking director Elizabeth Wasunna affirmed the bank's ongoing efforts to empower women entrepreneurs with the necessary tools and resources to help achieve their dreams and aspirations. "Women entrepreneurship plays a key role in creating jobs and driving economic growth. As a bank, we firmly believe that creating equal opportunities for women in business is not only a question of gender equality, but also an economic priority," Wasunna said. She added that through networking forums such as InspireME, women entrepreneurs can receive the holistic support they need to build their leadership capabilities in addition to financial solutions that we avail to them. A 2020 International Trade Centre (ITC) study on the impact of Covid-19 on businesses in 136 countries indicated that nearly 62 per cent of women-led small businesses were severely impacted by the crisis, and that women-owned businesses were 27 percent more likely to close because of the pandemic. [Read more](#)

 **THURSDAY 6TH OCTOBER, 2022**



## 'Sina Makosa' hit makers call for dialogue on bars closure



Band leader and founding father of Les Wanyika, Sijali Zuwa, has called for dialogue following the closure of various Nairobi bars. In a letter dated 3rd October, the County liquor board threatened to revoke the liquor license of 43 clubs in Nairobi for noise pollution.

This move, he says, will hurt musicians and DJs who have been suffering a downturn following the just concluded election. "We were actually finalizing details for our 44th anniversary celebration when we got the news of the closures," he explains. "These entertainment spots have fed our families for three generations, and it's where young musicians also come up. Everything is inter connected, so let's not destroy one thing to build another." Zuwa argues that they are perhaps one of the biggest music export from Kenya, and they wouldn't have reached this far without the support of bar owners. Playing their first ever gig at Garden Square bar and restaurant on 25th November in 1978, the band's legacy lives on 44 years later. Their biggest hit, Sina Makosa, was a real-life experience that happened in a bar, while their other hit, "Kasuku" was also a tribute to Armstrong Kasuku, who owned Garden Square, a hot joint back in the day. [Read more](#)



**FRIDAY 7TH OCTOBER, 2022**



## What closure of clubs would mean for Kenya's entertainment sector



Thursday has been labelled the new Friday in Nairobi, the entertainment hub of East Africa. Pulsers start to party hard on Thursday night with clubs, almost in every zone in the city, creating lucrative themes and irresistible offers. Reflected in Dantez 254 big and successful hit Ala, the singer who features other Gengetone artistes Reckless, Trio Mio, and DMK paints the perfect Nairobi nightclub life in the lyrics of the song. "Ati Monday ni Kazi. Tuesday ni ka tu Monday (Alaah). Wednesday sijali. Thursday nangoja Friday... Oh la la la la la..." the song goes. The track became a club hit, with deejays and club owners painting a picture that 'it is okay for revelers to party any day'. Also turning into a mega-hit was Lewa by Parrotty Vunulu, Kabagazi, OneBoy, and Mejja, a club song that depicts club life as the ultimate party choice for the young Nairobians. From themed Reggae nights, deejay shows, Karaoke nights, and gaming nights among others being used to drive the fun-lover into the clubs, proprietors of these premises have added art appeal, lounge-feel ambiance, and state-of-the-art lighting to their joints to woo customers with that fresh modern club touch. [Read more](#)



**FRIDAY 7TH OCTOBER, 2022**



## Multiple levies by counties hurting traders



The government is yet to make a policy that guides taxation and licensing by counties and the national government. Multiple taxation and licensing by the two levels of government has been blamed for making it difficult to do business in Kenya. East African Community Principal Secretary Kevit Desai said the country was yet to develop a national policy to harmonize the different levies imposed by counties and national agencies.



But the PS said the ministry has taken the first step in formulating a policy that would protect small and medium-sized enterprises (SMEs) and manufacturers from exploitative levies. The PS on Thursday held a meeting in Eldoret with Kenya National Chamber of Commerce and Industry (KNCCI) officials, Kenya Revenue Authority (KRA) officers and Uasin Gishu Governor Jonathan Bii in Eldoret. He said the meeting was aimed at listening to stakeholder views on the matter. Among punitive levies was the payment of cess, where traders said they were paying to many counties along the major highway from Mombasa to the Kenya-Uganda border and other borders. [Read more](#)



**TUESDAY 13TH OCTOBER, 2022**



## Kenyan firms told to ride on digital technology to tap African market

Kenyan businesses have to embrace digital solutions to maximise opportunities under the Africa Continental Free Trade Area (AfCFTA), the chamber of commerce has said. Kenya National Chamber of Commerce and Industry (KNCCI) has listed digital solutions in fintech, e-logistics, manufacturing agricultural technology and e-health as some of the key elements that will drive market access. The chamber said the shift should be embraced by both large corporations and small businesses if they are to benefit from the new market. AfCFTA creates a large single market with a population of over 1.2 billion people and a combined GDP of about US\$ 2.5 trillion (Sh303.2 trillion). Fintech solutions are expected to drive payments in the intra-africa trade, and Nairobi already has an advantage as it remains a leading tech-hub in the continent, with payment platforms such as Mpesa and the growing digital banking space. “Not everybody will be able to travel to go do business out there. [Read more](#)



**TUESDAY 13TH OCTOBER, 2022**



## Fish Traders Urged to Form Cooperatives

Fish traders in Busia County have been urged to form groups in order to sell their produce without passing through middlemen. Speaking to the press after meeting the traders at Soko matope and Busia fish transshipment market on Wednesday, the Chairman of Kenya Fish Marketing Authority, Ochieng Mbeo said that the move will cushion them from exploitation from unscrupulous fish dealers. “We are trying to reorganize them in groups so that they can take their own fish without having middlemen come around because we have now opened the way,” he said.



Mbeo pointed out that the stalemate between fish traders and the Ugandan authorities over transshipment of the commodity to the Democratic Republic of Congo has been resolved. He assured the fish traders that the government has lodged a complaint through the foreign affairs office to address the issue of more than Sh. 40 million lost by a section of traders early this year when their fish was confiscated by the Ugandan authorities. "So let's give it time because we have followed protocol through the foreign office and we hope that all will be well," he said. Busia County Commissioner Sam Ojwang assured the traders that he will work closely with the Kenya Fish Marketing Authority, Kenya National Chamber of Commerce and Industry and the fish trader's leadership to ensure that they reap from their fish business. [Read more](#)



**TUESDAY 18TH OCTOBER, 2022**



## KNCCI to host regional trade mission for exporting SMEs

Small and medium sized enterprises hoping to reap the benefits of trade under the African Continental Free Trade Area (AfCFTA) have been invited to register for a trade mission to be held in Kinshasa, the Democratic Republic of Congo in January next year. The trade mission, a joint initiative between the Kenya National Chamber of Commerce and Industry (KNCCI), the East African Chamber of Commerce, Industry and Agriculture (EACCIA) and the ICGLR Private Sector Forum, will comprise of a regional trade conference, business to business (B2B) interactive sessions and site visits. The trade conference will convene the private sector, government officials, development actors and policy makers from Kenya, The Democratic Republic of Congo, other East African countries and the Great Lakes region. It is expected to provide a platform for business networking, exchange of trade opportunities and market information. Meanwhile, the B2B sessions will be organized between regional businesses to facilitate business matchmaking and networking. In addition, delegates will be accorded an opportunity to visit key industrial companies in the DRC for learning and benchmarking. [Read more](#)



**THURSDAY 20TH OCTOBER, 2022**



## KNCCI president Richard Ngatia terms business community real heroes

The Kenya National Chamber of Commerce and Industry president Richard Ngatia has today said that the Kenya Business Community is a representative of the real heroes of the country. Ngatia today sent a congratulatory message to the business community as Kenyans marked the Mashujaa day public holiday.



He also noted that the business community's efforts in driving the Kenyan economy forward make them true heroes of the country without who, economic development of the country won't spur. "We recognize and laud the Kenyan Business Community for their contributions in driving the economy forward. You are true heroes and I wish them all a happy Mashujaa day," Ngatia said. The KNCCI president said that the business sector was a key economic driver and should be recognized as a key industry alongside other areas of the economy like agribusiness. Kenya national chamber of commerce and industry is a body that helps champion the growth and development of businesses from the Juakali sector to high-ranking businesses ensuring inaccessible to financial assistance. [Read more](#)

 **SUNDAY 23RD OCTOBER, 2022**



## President Ruto, Ngatia hold talks to empower businesses



The Kenya National Chamber of Commerce and Industry (KNCCI) president Richard Ngatia presented the needs of the nation's business community to President William Ruto. Ruto and the KNCCI boss spoke at length on matters revolving around the government's pledge to create a conducive environment for businesses on Sunday. Ruto said this is as aligned with the government's resolve to create an economy that will revolve around the empowerment of the business environment and small and medium-sized enterprises (SMSEs). "The discussions were centered around engaging SMSEs along the government's development plan using the bottom-up approach," Ruto said. He said they resolved to work in tandem to ensure that the business community have access to financial capital, a fair market and a friendly business environment to realize development and put money in people's pockets. According to Ngatia, the talks with the President would help in breaking the glass ceiling for Kenya's businesses and opening up the economy which will look at every business as an equal partner in nation-building. [Read more](#)

 **MONDAY 24TH OCTOBER, 2022**



## Expos help to tap foreign markets - commerce boss

Kenya's exports to China have grown by almost 9.3 percent in the past five years even as the latter's contracts. However, the trade deficit has continued widening.



This is according to half year data from the Kenya National Bureau of Statistics (KNBS) which shows that the deficit widened to Sh425.17 billion in the year through March 2022 from Sh370.58 billion a year ago. This was a 15 per cent jump despite Nairobi making the world's most populous nation a priority in its new export strategy in July 2018. According to the Economic Survey 2022, the value of exported goods and services grew by 28 per cent from \$8.9 billion (Sh1.04 trillion) in 2010 to \$11.5 billion (Sh1.348 trillion) in 2019. The survey further puts the value of imports at Sh2.151 trillion in 2021 up from Sh1.643 trillion in 2020, a 30.9 per cent growth. In June this year, Kenyan traders said China should further open its market for Kenyan goods and services to bridge the huge gap. This was during the second Nairobi-China Trade and Investment Forum where they said that trading between the two was largely in favour of China. Local traders have an opportunity to showcase their goods and services at the Kenya International Industrial Expo (KIIE's) trade exhibitions set for November in Nairobi. This will KIIE's fifth edition expo will begin and is set November 3 at the Sarit Expo Centre. [Read More](#)



**TUESDAY 25TH OCTOBER, 2022**



## 200 SMEs to Benefit from Absa Empowerment Campaign



At least 200 small and medium enterprises (SMEs) in Kisii county will benefit from a business empowerment tour by Absa Bank Kenya in collaboration with the Kenya National Chamber of Commerce and Industry (KNCCI). Speaking during a stakeholder engagement session with businessmen and women at a hotel in Kisii town, interim Absa Bank Kenya PLC Managing Director Mr. Yusuf Omari said the campaign is aimed at building the capacity of businesses in the region. "We are keen on identifying and exploiting opportunities for growth among SMEs in Kisii. As an enabler of business, we understand that empowering SMEs makes a substantial contribution to livelihoods and fosters inclusive growth for the region," said Mr. Omari. The campaign which will also be held in Kisumu, Bungoma, Trans Nzoia and Uasin Gishu counties is part of Absa's commitment to working with Kenyans to achieve shared success and bring new possibilities to life. Mr. Omari lauded the Kisii county government for setting up an investor-friendly environment for the private sector adding that the bank had entered into strategic partnerships to drive grassroots engagement with businesses from both industry and institutional levels. The Managing Director noted they have partnered with KNCCI to provide mentorship and networking opportunities to businessmen and women across Kisii as part of their efforts to support enterprise development. [Read more](#)



**TUESDAY 25TH OCTOBER, 2022**



## Uasin Gishu County Bid For Eldoret City Status



A strategic gateway to East Africa and a fast-growing economic centre is one of the unique qualities that Eldoret relies on to establish itself as Kenya's fifth-largest city. Eldoret City's status is evolving as another milestone towards its attainment is underway at the Municipality Social Hall, an ad hoc committee that will interact with members of the public and stakeholders from October 24 until November 9, 2022. Being the route to Uganda, Burundi, Rwanda, and South Sudan, the city and its commercial vibrancy are just some of the attributes that help the agricultural town attract attention. Upon the introduction of public participation for granting Eldoret city status, Uasin Gishu Governor Jonathan Bii Chelilim confirmed that Eldoret's uniqueness should be positive for its advancement. Eldoret is a fast-growing economic hub serving up to eight counties and a gateway to East Africa. These are some of the qualities that give us an advantage," said Bii, adding that his government is working to meet the set requirements. Mr. Bii is committed to making Eldoret the cleanest city, improving structural accessibility for people with disabilities, and paving roads and renovating buildings to beautify the city. He affirmed that he is working with stakeholders, including the national government and the private sector, to develop housing plans to address the problem of informal settlements. [Read more](#)



**FRIDAY 4TH NOVEMBER, 2022**



## 5th Kenya Industrial Expo Underway

The fifth edition of the Kenya International Industrial Expo (KIIE) officially kicked off yesterday at Sarit Expo Centre in Nairobi. The three days event, which has been organized by Afripeak Expo Kenya Limited in partnership with the Kenya Investment Authority (KIA) and Kenya National Chambers of Commerce and Industry (KNCCI), seeks to foster network, joint ventures and exchange of ideas among the participants. Under the theme 'Driving Growth in Kenya's Manufacturing Sector through Technology and Partnerships', the expo gives local manufacturers an opportunity to showcase their products, including general machinery, farm machinery, among others. Speaking on behalf of KNCCI President Richard Ngatia, the chamber's Chief Executive Officer (CEO) Patrick Nyangweso said the exhibition will play a critical role in providing trade and technological exchange opportunities for the local exporters. "We are using this expo to create markets for our avocado farmers here in Kenya but also markets for locally manufactured products. Kenya's exports to China have grown by almost 9.3 per cent in the past five years even as the latter's contracts. We anticipate the total exports to increase by the end of 2022," said Ngatia. [Read more](#)



**SATURDAY 5TH NOVEMBER, 2022**

## State seeks to make Kenya Africa's manufacturing hub

The government plans to boost the manufacturing sector and make the country a leading industrial hub in Africa. It plans to tap China's diverse technology in manufacturing. Kenya Investment Authority (KenInvest)'s general manager for investment promotion and business development, Pius Rotich, says he believes Chinese technology will be vital in realising the country's industrialisation dream. This, as Kenya remains keen on the fourth industrial revolution. Speaking at the fifth Kenya International Industrial Expo in Nairobi, which ends today, Rotich said Kenya has the potential to lead the continent in industrial growth. "China is ready to help increase the added-value and competitiveness of Kenyan products. The objective of the expo is set to provide a unique platform to fulfill this goal," Rotich said. This will also help boost the government's ambition on providing trade and technological exchange opportunities between Kenya and the world. The manufacturing sector's contribution to the GDP has been declining, from 9.3 per cent in 2016 to 7.2 per cent in 2021, Economic Survey shows. [Read more](#)

**SUNDAY 6TH NOVEMBER, 2022**

## Don't rush elevation of Eldoret to city status, urge farmers

Farmers in North Rift have cautioned against a rushed plan to elevate Eldoret town into a city without proper infrastructure and facilities. Farmers also fear that an extension of the town's boundaries into the hinterland could cause interference with agricultural land required for food production. Eldoret is commonly referred to as the "farmers town" and they want it to remain so for now. The town measures about 12 square kilometres, but it will be expanded if it is upgraded to city status. The farmers presented their views at the ongoing public meetings on the planned conferment of the city status to Eldoret Municipality. The meetings have been ongoing at Eldoret West Hall, chaired by Willy Kenei, who is also chairman of Uasin Gishu Kenya National Chamber of Commerce and Industry. Farmers who presented their views were led by Kipkorir Menjo, Christopher Kolum, Reuben Cheruiyot and Thomas Boen. "We prefer that there should be no rush to push for city status yet. We do not have the necessary infrastructure in place. We need gradual growth to city status but not push things when we are not ready," Menjo said.



Kolum said the town is still in confusion with no controlled traffic, poor sewer lines, lack of bridges on major roads and narrow roads including the Eldoret-Kisumu road which leads to the Eldoret International Airport.

[Read more](#)



**THURSDAY 10TH NOVEMBER, 2022**



## Govt to digitize processes to enhance service delivery



President William Ruto has said the Government will digitize its processes to enhance service delivery saying the move will save businesses time and costs. “We must clear more pathways and generate solutions that enable enterprises to work faster and do more,” he said. He was speaking on Thursday in Nairobi during the Kenya National Chamber of Commerce (KNCC) and Industry Micro, Small and Medium Enterprises round-table. “Small businesses have the capacity to move our economy forward, we must create an environment for them to thrive.” he said. The President also said the government was formulating a policy framework for the creative economy to protect young people and build their capacity to earn livelihoods from their talents. “The truth is that we are living in the digital age and ecommerce is a big part of our economic reality. Consequently, it is important that we empower small businesses to thrive in the online marketplace. Our first order of business is to develop a policy framework to protect and support youth in the creative economy. This entails facilitation and capacity building, of mainly youth owned MSMEs,” he said. He added that export documents and business information will also be digitised and consolidated in an integrated portal for easier access by small businesses. [Read more](#)



**FRIDAY 11TH NOVEMBER, 2022**



## William Ruto: 'Micro' businesses to pay small fee to access Hustler loan



President William Ruto’s Hustler Fund has morphed once again as the Head of State continued to push banks to offer lending to small businesses on single-digit interest rates. The President, while addressing a section of the small business owners, in a session organised by the Kenya National Chamber of Commerce and Industries (KNCCI), on Thursday made remarks to the effect that the Sh50 billion Fund may be interest-free.

However, he said small businesses will be charged a simple fee to access the money. These remarks have the President biting his tongue once again on the Hustler Fund that has been swinging from an interest fee financing, to single digit interest, to a saving platform and now an unspecified simple fee but without interest to access it. President Ruto said the government will work with businesses on how to craft the Fund. "I want to promise the country that the Hustler Fund is going to be on a single-digit interest rate. For the smaller enterprises, we will begin with just a simple fee, without interest; because we want to fire the bottom of the pyramid," he said. The highly publicised Fund is set to be launched on December 1, 2022. Through this fund, in partnership with the financial institution, the President anticipates to bring down the cost of borrowing for micro, small and medium enterprises. [Read More](#)



**WEDNESDAY 23RD NOVEMBER, 2022**



## Kenya, South Korea ink deal to boost trade

Kenya and South Korea business organisations have signed a partnership agreement to fast-track trade and investment. The deal was signed by the Kenya National Chamber of Commerce and Industry, the Korea Institute of Procurement and South Korea's SDG Youth. The organisations agreed to prioritise investments that will fast track the realisation of the United Nations 2030 Agenda for Sustainable Development. "We have agreed to pursue development-oriented policies that support job creation, entrepreneurship, creativity, innovation and encourage the growth of Micro, Small and Medium Enterprises," the statement read. The agreement also seeks to promote effective Public-Private Partnerships and address youth unemployment. President William Ruto welcomed the country's business community to invest in major projects in transport, infrastructure, agriculture, health and ICT in Kenya. He spoke on Wednesday in Seoul, South Korea during a business forum. "Kenya has created an enabling environment to attract investors. We have tremendous human talent, you can get any skill you need," Ruto said. [Read more](#)



**WEDNESDAY 23RD NOVEMBER, 2022**



## Kenya inks trade deal with South Korea

Kenya has inked a deal with South Korean business community on Trade and Investments. According to a communication by State House on Twitter Wednesday evening, the deal allows for the South Korean business community to invest in Kenya. "Kenya has created an enabling environment to attract investors. He [Ruto] welcomed the South Korea business community to invest in major projects in transport, infrastructure, agriculture, health and ICT in Kenya," State House thread on Twitter reads in part. While making the agreement, President Ruto noted that Kenya had put in place laws facilitating public-private partnerships.





"Kenya has tremendous human talent. You can get any skill you need." President Ruto was speaking in Seoul, South Korea during a business forum to unlock trade and investment opportunities between Kenya and South Korea. The deal was signed by the Kenya National Chamber of Commerce and Industry (KNCCI), the Korea Institute of Procurement and South Korea's SDG Youth. The business organisations, drawn from the two countries, have agreed to pursue development-oriented policies that support job creation, entrepreneurship, creativity, innovation and encourage the growth of Micro, Small and Medium Enterprises.

[Read more](#)



**THURSDAY 24TH NOVEMBER, 2022**



## Kenya eyes South Korea growth formula, signs Sh120 billion loan



Kenya is eyeing to replicate the South Korean economic model in a bid to spur growth and create jobs by boosting key sectors amid an Sh120 billion loan from the Asian country. The two countries Wednesday signed deals that will see South Korea transfer agricultural technology and its vast ICT know-how to Kenya, helping boost the quality of farm produce, create more jobs among the youth and also tap the vast potential in the energy sector. The Kenya National Chamber of Commerce and Industry (KNCCI) signed the deals with the Korea Institute of Procurement and SDG Youth and the agreements are key to increasing market and job openings for Kenyans and local goods in the Asian nation. Kenya is banking on the deals to help spur economic growth in a similar model that the Asian nation used to turn around its economic fortunes from the struggles of the 1950s and 60s. President William Ruto who is leading the Kenyan delegation said that the technology transfer from South Korea will significantly grow Kenya's exports and create jobs. [Read more](#)



**WEDNESDAY 30TH NOVEMBER, 2022**



## Policy Reforms Unveiled To Boost Growth Of SMEs



Nakuru County Governor Ms. Susan Kihika has said that her administration has prioritized creating a friendly environment for small and medium enterprises (SMEs) through policy and tax regime reforms and elimination of non-tariff barriers to trade. MS. Kihika stated that the County Government was committed to reducing the administrative burdens on start-ups, including lowering legal barriers to entry and reducing the costs for regulatory compliance in different areas.

She said her administration would continue encouraging Public-Private partnerships in setting up manufacturing SME hubs to uplift micro, small and medium businesses in value addition towards achieving the 15 percent targeted growth of the sector by 2025. Ms. Kihika noted that an effective and transparent regulatory environment is vital to entrepreneurship and SMEs development at all stages of the business life cycle, including entry, investment and expansion, transfer and exit. [Read more](#)



**WEDNESDAY 30TH NOVEMBER, 2022**



## Small traders to access cheap loans of up to 500m from KDC



Small and medium-sized enterprises will now access cheap long-term loans thanks to a deal between the Kenya Development Corporation (KDC) and the Kenya National Chamber of Commerce and Industry (KNCCI). The deal, which was announced yesterday, formalises interactions between the two agencies and will see SMEs get loans of between Sh10 million and Sh500 million. The partnership will see over 3,000 KNCCI members - largely SMEs as well as large enterprises - access financing from KDC at affordable rates, thus enabling them to better manage the credit shocks and risks as they recover and grow their businesses. KDC acting Director General Christopher Huka said the engagement will catalyse enterprises to recover from multiple shocks that have hit businesses in the past three years. Businesses have been hit by the impact of the Covid-19 pandemic, Russia's invasion of Ukraine and low productivity in agriculture arising from climate change. "We strongly believe that the financial facilities provided by KDC will serve as a catalyst to the sustainable development of commerce and industrial enterprises in the country through provision of critical financial interventions to SMEs and accelerate economic recovery," he said. [Read more](#)



**WEDNESDAY 30TH NOVEMBER, 2022**



## KNCCI-listed firms to have access to KDC loans in deal



Businesses registered with the Kenya National Chamber of Commerce and Industry (KNCCI) will access long-term credit of up to Sh500 million from the Kenya Development Corporation (KDC) under a new pact signed between the two bodies. The lowest loan amount under the plan targeting the over 3,000 KNCCI members—both SMEs and large enterprises—has been pegged at Sh10 million and the maximum at Sh500 million, at a base interest rate of nine per cent before risk premium is priced in depending on the borrower's credit profile.

The loan facility will have a repayment period of between three and 10 years, with a grace period of between six months and two years. Apart from the loan scheme, the State-owned KDC will also offer the option of equity financing, taking up a maximum 30 per cent stake in businesses with an exit window of no more than 10 years. "All that will be required for the businesses to access the facility will be a registration certificate, feasibility study for start-ups and a business plan for existing businesses, identity documents and collateral requirements," said Judith Omachar, the Deputy Director of Business Development and Advisory Services at KDC yesterday. [Read more](#)



**THURSDAY 1ST DECEMBER, 2022**



## Hustlers make a quick killing from top State and private sector officials



Small-scale traders showcasing their wares at the Green Park Bus Terminus in Nairobi during the launch of the Hustler Fund made good business, cashing in on politicians and corporate executives. Clad in sharp suits and bulging with crisp notes, top State officials and private sector bosses, who probably often shop in Western capitals such as Paris or New York, sampled the merchandise on offer. The items included clothes like shirts and hoodies, and foodstuff such as sausages, fish and sugarcane, which were sold at inflated prices. But the man popularly christened Riggy G was not alone. Safaricom CEO Peter Ndegwa enjoyed a sausage that ordinarily goes for Sh30 at Sh20,000. Also tagging in line in splashing thousands of shillings for ordinary items were Cabinet Secretaries. Trade CS Moses Kuria paid a lucky artist from Busia Sh60,000. His Public Service colleague Aisha Jumwa and Family Bank Chief Executive Rebecca Mbithi spent tens of shillings for fish from a trader going by the name Mama Susan. A boda boda rider was also lucky, as Transport Cabinet Secretary Kipchumba Murkomen and Majority Leader in the National Assembly Kimani Ichung'wah gave him Sh200,000 to buy his own motorcycle. Hustlers also made a kill from other top leaders including Nairobi Governor Johnson Sakaja, Telkom Kenya CEO Mugo Kibati and President of the Kenya National Chamber of Commerce and Industry Richard Ngatia. [Read more](#)



**SUNDAY 4TH DECEMBER, 2022**



## Boost for Entrepreneurs As KCB, Chamber of Commerce Sign Pact to Accelerate Credit Flow to Businesses





Over 50,000 Kenya National Chamber of Commerce and Industries (KNCCI) members, including women and youth-owned enterprises, are set to benefit from affordable loan terms from Kenya Commercial Bank (KCB). The two entities entered into a three-year strategic partnership, opening a credit line for Small and Medium Sized Enterprises (SMEs) across the country. The partnership also involved KCB Foundation, which will offer financial capacity building to KNCCI members across the country. Speaking during the MOU Signing, KCB Chief Commercial Officer Samuel Makome said the partnership will enable the bank to serve as a catalyst for sustainable development by facilitating credit flow to the critical SME sector, including the Jua Kali (Informal industry). "We are embarking on a pathway of solutions. We are confident that the strategic partnership with the National Chambers of Commerce will address the financial and non-financial needs of the SMEs across all the 47 Counties, offering the critical financial intervention as the country accelerates economic recovery efforts," Makome said. [Read more](#)



**MONDAY 5TH DECEMBER, 2022**



## Kenyan traders to access larger markets through UAE's e-commerce platform



The business community in the country is set to experience growth and contribute the growth of the country's economy. This is after The United Arab Emirates (UAE) Trade Center launched its extended digital e-commerce platform "Order N Get" (ONG) in the country. According to the company the platform will act as a major gateway to shop from Dubai to the country. It will facilitate online sales of products by verified sellers, offer wide range of products and an end-to-end delivery experience for both sellers and shoppers in the UAE and the Africa region. According to the Kenya National Chamber of Commerce and Industry (KNCCI), President, Richard Ngatia, the launch of the online trading platform, will be an opportunity for the Country's business community to grow as a result of access to new international markets. "Africa & UAE trade partnership has been a hallmark of growth and is poised for further growth with the launch of OrderNGet. This is an exciting opportunity for our business community to leverage on E-commerce to access the UAE market for improved trade" Ngatia said. UAE Trade Center, Chief Executive Officer and Founder, of OrderNGet, Walid Hareb AlFalahi, said that the platform e-connects UAE and Africa thereby facilitating businesses to expand into new markets. [Read more](#)



**TUESDAY 13TH DECEMBER, 2022**



## Businesses laud State's push to lift small traders





The business community has welcomed the government's push to support small businesses, including the recently established Hustlers Fund. Speakers at the Kenya National Chamber of Commerce and Industry (KNCCI) Annual General Meeting, members said despite teething problems, including low limits, the fund would progressively provide Micro, Small and Medium Enterprises (MSMEs) with much-needed working capital as they seek to emerge from the effects of the Covid-19 pandemic. "We support your administration's initiative, and today you have listened to the MSMEs that we work with, which will benefit from the new fund," KNCCI President Richard Ngatia told guests, who included President William Ruto and his deputy Rigathi Gachagua in Nairobi. He said the fund would complement the lobby's efforts to provide cheap loans in partnership with financial institutions such as Master Card Foundation and Equity Bank to help businesses recover from the impact of the pandemic. The fund, pegged at Sh50 billion, targets individuals, small enterprises, chamas and table banking groups, Saccos and start-ups, among other groups. It was one of the key campaign promises of the Ruto administration to provide financial services and products that are affordable and accessible for all. "We walked all over the country and Kenyans told us they need funding to run their business," said Ruto during its launch in Nairobi on November 30. "That's why we decided to create a special fund to allow all Kenyans to get affordable credit despite their lack of physical address, a title deed, log books or similar guarantees." [Read more](#)



**THURSDAY 15TH DECEMBER, 2022**



## Cybercrime and costs slow SMEs adoption of technology in Kenya



Cyber Security and the cost of digital transition have been cited top among the challenges SMEs in Kenya face in their adoption of technology. Research by Centre for International Private Enterprise (CIPE), shows that while SMEs form a significant percentage of the businesses in Kenya, they lag behind medium and large enterprises in adoption of digital technologies. The study titled Micro and Small Enterprises Participation in Kenya's Digital Economy sought to establish the challenges, opportunities and policy recommendations on Micro and Small Enterprises (MSEs). "Many factors constrain the participation in the digital economy, of the MSEs surveyed, but three key issues stood out in the study: digital skills training and development, internet and equipment access costs and cyber security," the report reads. The Digital Economy Research Findings were conducted among 1,280 MSMEs through face-to-face interview between 11th June and 10th October 2021. Twenty seven percent of the respondents cited cyber security as the main challenge when trying to digitise their operations. [Read more](#)

**FRIDAY 16TH DECEMBER, 2022**

## Kakamega county partners with private sector to grow business



Kenya National Chamber of Commerce and Industry, Kakamega County Investment Development Agency and the Kenya Commercial Bank have launched a partnership aimed at growing business within the county. Under the MoU launched Thursday, the bank will develop unique financial products for business people within the county to spur growth of their businesses. Small and Medium Enterprises will also access tailor-made credit with friendly terms of repayment. Governor Fernandes Barasa presided over the launch of the partnership agreement at Golf Hotel in Kakamega town. Barasa said that partnership with the private sector is a strong driving force behind new innovations that solve problems to boost operational efficiency. “It brings expertise to building local markets that match local savings with investment opportunities, and provide countries with the tools to finance own development,” he said. The county chief said that the Kcida Act 2018 has been amended to incorporate a nominee by the KNCCI Kakamega chapter on the board of management to incorporate interests of the private sector in the development agenda of the county. Kcida was established by the county to attract and promote investment and offer investor facilitation for existing business opportunities.

[Read more](#)**SATURDAY 17TH DECEMBER, 2022**

## Ruto, Chamber boss Richard Ngatia meet investors in the US



President William Ruto has led a Kenyan business delegation in holding a series of meetings on the sidelines of the US Africa Leaders Summit in Washington. The meeting resolved to among others, enhance trade between the two countries. The event was organized by the Corporate Council for Africa. It consisted of representatives from the private sector and government leaders. The key issues of collaboration include US-Kenyan trade, investment, and opportunities. The private sector delegates were led by the Kenya National Chamber of Commerce and Industry president Richard Ngatia. “Kenyans have the capacity and infrastructure. What we are keen on is opportunities that will hand them job opportunities,” said Ngatia. Others were Safaricom Chief Executive Peter Ndegwa and his Equity Group counterpart James Mwangi. The government team had Trade Cabinet Secretary Moses Kuria, Alfred Mutua (Foreign Affairs), and Njuguna Ndung’u (Treasury). Mr. Ngatia also had talks with Ms Patricia Obowuza, Coca-Cola vice president for Public Affairs, Communication & Sustainability for Africa. [Read more](#)

**MONDAY 19TH DECEMBER, 2022**

## Create conducive business environment, KNCCI tells Nassir



The business community in Mombasa has urged the county leadership to ensure a stable environment for trade. Kenya National Chambers of Commerce and Industry Mombasa chapter said they need a pro-business environment, with strong rule of law, feedback channels that ensure that policies facilitate business operations, and regulatory sandboxes to allow business innovation. They spoke during the 9th edition of the Mombasa Business Awards held on Friday night. KNCCI Mombasa chairman Mustafa Ramadhan called for strengthening of existing fundamentals that allow businesses to thrive. “We must also build new strengths to maintain our competitive edge. We need to establish Mombasa as a regional trusted hub for logistics as we revive our tourism sector to be at par with other regional destinations,” said Ramadhan. Ramadhan emphasized the need to better harness technology, particularly digitalisation, which he said enables businesses to expand their markets and transcend their geographical constraints. Digitalisation he said is transforming industries, cities and economies adding that the digital economy is now deeply intertwined with the conventional economy.

[Read more](#)**TUESDAY 20TH DECEMBER, 2022**

## Sudanese Embassy Nairobi hosts Kenyan business players ahead of International Fair, Khartoum 2023



The Sudanese Embassy in Nairobi on Tuesday held a workshop with various business sector players ahead of the 2023 International Fair of Khartoum. The workshop brought together 21 Kenyan industry players drawn from various ministry departments, companies and banks to discuss investment opportunities and areas of cooperation. During the workshop, the ambassador to Kenya Kamal Gubara praised the improving relations between Kenya and Sudan, pointing out that trade between the two countries is on an upward trajectory. During the meeting, opportunities in tourism, agriculture and banking service among others that provide huge opportunities for Kenyan investors, were showcased. “Tourism is one of the sectors which we believe Kenyan companies can benefit in Sudan,” Ambassador Gubara said. Kenya Wildlife Services, Lamu County Government and Kenya National Chamber of Commerce and Industry were among those in attendance.

The 40th session of the International Fair of Khartoum 2023, scheduled for 24 to 31 January 2023 is expected to attract private sector organisations, the Republic of Sudan government sectors, and potential investors.

[Read more](#)



**FRIDAY 23RD DECEMBER, 2022**



## KNCCI President Ngatia appointed to world business lobby



Richard Ngatia, the president of the Kenya National Chamber of Commerce and Industry (KNCCI) has been appointed to the World Chambers Federation (WCF) for a two-and-a-half-year term effective January 1, 2023. Mr Ngatia becomes the first Kenyan to sit on the council of the powerful lobby for trade chambers with his appointment seen as a major boost to local businesses. Kenya has embarked on an aggressive campaign to open more market opportunities abroad and deepen trade ties with traditional allies. The lobby draws members from over 100 countries worldwide and only 20 personalities are elected to sit on the WCF council. "I am delighted to extend my congratulations and confirm your appointment to serve on the WCF General Council as a co-opted member. I look forward to working together in connecting chambers, supporting MSMEs and contributing to our strategy. Appointment to the powerful business lobby for traders comes at a time KNCCI has been pushing for more linkages with countries in Europe and Asia in a bid to open up more markets for Kenyan products and services. Some of the key economies that KNCCI has targeted to link Kenyan traders with include China, France and South Korea with an emphasis on reducing trade barriers that hamper the movement of local products into these markets. Mr Ngatia is expected to leverage his position to lobby and influence decisions that will boost Kenyan products and services in international markets. [Read more](#)



**SUNDAY 25TH DECEMBER, 2022**



## Agoa, healthcare and environment dominate latest US-Africa forums



Kenyan businesses are focusing on increased trade between Kenya and the US, following talks and agreements during the just concluded Africa-US Summit in Washington, DC. Of particular interest is the Africa Growth and Opportunity Act (Agoa) which provides free US market access to hundreds of products from Kenya. Last year, more than 75 per cent of Kenya's exports to the US entered duty-free under Agoa, with mainly tea, coffee, macadamia nuts and apparel taking the lead in volumes of trade.



To date, Kenya has hardly scratched the surface considering Agoa allows 6,500 products into the US, hence the reason for heightened activities on the sidelines of the summit by Kenyan businesses to take advantage of this facility that is coming to an end in 2025. “We intend to actualise the recommendations made during the visit on improved trade,” says Kenya National Chamber of Commerce and Industry (KNCCI) boss Richard Ngatia, who led the business delegation that accompanied President William Ruto to the summit hosted by US President Joe Biden. [Read more](#)



**WEDNESDAY 28TH DECEMBER, 2022**



## Work with political class, Mudavadi tells Western professionals

Prime Cabinet Secretary Musalia Mudavadi has rallied professionals in Western Kenya to unite with the regional political leaders in unlocking the economic potential of the region. Speaking to Kenya National Chamber of Commerce and Industry (KNCCI) officials from Western Region, Mudavadi emphasised the need to empower people economically. “The habit of idly talking endlessly by our intellectuals must give way to focused deliberations on how to help unlock the economic potential so that our people can have dignified livelihoods and not live in perpetual poverty,” he said. The Western Region KNCCI comprises of members from Kakamega, Bungoma, Vihiga and Busia counties. Mudavadi assured the business community that the government is committed to creating a conducive business environment to enable a stable, vibrant and secure economy. The Prime CS said the region will thrive immensely if the potential that lies untapped in the region is properly harnessed for economic growth. [Read more](#)



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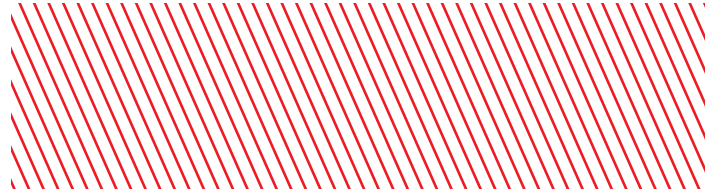


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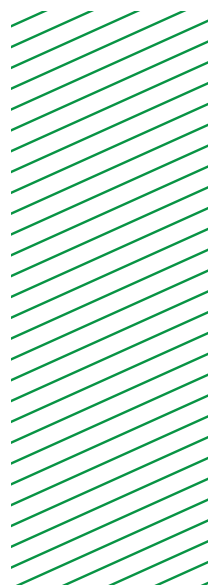




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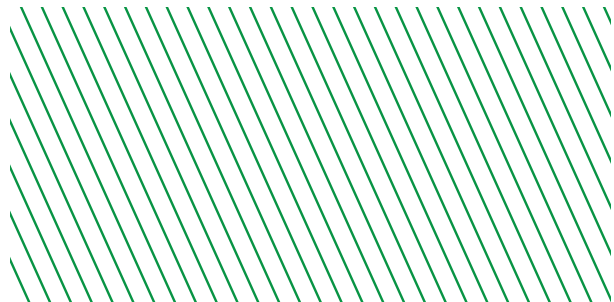


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