





Trademark Africa Inks Partnership to Boost Business for Women and Youth

03 September 2024, Nairobi: The British High Commission (BHC), through the Regional Economic Development for Investment and Trade (REDIT) Programme, implemented by TradeMark Africa (TMA), has signed a grant agreement worth \$540,000, with the Kenya National Chamber of Commerce and Industry (KNCCI) and the Kenya Association of Manufacturers (KAM). This took place during the KNCCI Exporters' Roundtable that took place at the Nairobi Serena Hotel.

This collaboration will facilitate sustainable inclusive growth by engaging 210 Kenyan Small and Medium-sized Enterprises (SMEs) owned by women and youth, to leverage opportunities in the African Continental Free Trade Area (AfCFTA).

AfCFTA represents a transformative effort to fast-track trade and economic integration and transformation in Africa by harnessing the continent's collective GDP of \$3.4 trillion and a population of 1.3 billion. The AfCFTA aims to significantly enhance intra-African trade, which currently constitutes about 15% of Africa's total exports, by focusing among others, supporting industrialisation, diversifying exports, and fostering job creation, economic growth, and long-term prosperity.

The partnership will address bottlenecks such as high costs of operations, limited market access, inadequate market information and poor access to credit, which hamper SMEs from capitalising fully on the potential of the AfCFTA.

The signing of the partnership was officiated by Principal Secretary for the State Department of Industry in the Ministry of Investments, Trade, and Industry (MITI), Dr. Juma Mukhwana, CBS, who reiterated the Government's support for the partnership. He said, "This collaboration epitomizes the spirit of unity and strategic cooperation that AfCFTA encourages among African enterprises. We are particularly thrilled about the potential for these partnerships to catalyse innovation, enhance competitive advantage, and elevate our presence in the global market. This is a clear demonstration of how collective efforts and strategic alliances can significantly amplify our impact on both regional and international stages."

Neil Wigan, British High Commissioner to Kenya said, "We are proud to partner with TradeMark Africa, KNCCI and KAM to ensure that hard-working Kenyans and particularly women and young people can reach their potential and make a success of their innovative and diverse businesses. This is another brilliant example of how the UK-Kenya partnership is bringing real benefits to Kenya and its people – going far, together."

Ahmed Farah, Country Director for TradeMark Africa (TMA) Kenya, underscored the significance of this partnership in accelerating intra-African trade. "Our goal is not only to increase the number of Kenyan SMEs exporting under AfCFTA but also to support them in diversifying their export products. This will ultimately boost the volume and value of Kenyan exports, thereby strengthening the country's economic resilience," Farah remarked.

According to the <u>Kenya National Bureau of statistics</u>, SMEs account for approximately 98% of businesses in Kenya, accounting for over 30% of jobs annually.

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Dr. Erick Rutto, KNCCI President, reiterated the importance of supporting SMEs to enhance their capacity and give them a competitive edge in the regional market. "SMEs are the backbone of Kenya's economy and the continent at large. By helping them leverage the opportunities provided by the AfCFTA, we anticipate job creation opportunities, poverty reduction, and sustainable development in Kenya and across the region," he noted.

Tobias Alando, Acting Chief Executive and Chief Operations Officer at KAM, remarked, "The successful implementation of this initiative will have a transformative impact on Kenya's trade dynamics, both within the AfCFTA and globally. We are confident that the interventions outlined in this partnership will equip our SMEs with the necessary tools to thrive in a competitive marketplace."

Following a comprehensive situational analysis that will be conducted to assess the current state of Kenyan SMEs and their readiness for AfCFTA participation, tailor made capacity-building approaches will be developed to educate SMEs about AfCFTA provisions, export procedures, standards compliance, and market opportunities.

The partnership will also facilitate market access by addressing non-tariff barriers (NTBs), providing market information, business and market linkages and trade promotion opportunities for the SMEs as part of AfCFTA's mission to deepen intra African trade.

The occasion was climaxed by the launching of the KNCCI Exporters' Booklet.

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NOTES FOR EDITORS

1. You can follow the British High Commission's activities in Kenya on Facebook, Instagram and X (@UKinKenya). The UK-Kenya strategic partnership joint statement can be found here

ABOUT THE KENYA NATIONAL CHAMBER OF COMMERCE AND INDUSTRY

The Kenya National Chamber of Commerce and Industry (KNCCI) was established in 1965 as the umbrella body of the private sector in Kenya. It is registered as a not-for-profit private company limited by guarantee under the Companies Act. Before the promulgation of the Kenyan Constitution in August 2010, the KNCCI had its main operations at the head office in Nairobi with regional offices in major towns in Kenya. However, after the promulgation of the constitution, the Chamber amended the legal instrument to establish a National Office and County Chamber offices in all the 47 Counties.

KNCCI is a membership-based trade support institution working to protect commercial and industrial interests of the Kenyan business community. It advocates for the creation of a favourable commercial, trade and investment environment that supports enterprise expansion. The membership of KNCCI constitutes small and micro enterprises, medium, and large enterprises.

KNCCI is currently working with a new strategic plan that outlines its priority areas under four pillars: Policy and Advocacy, Trade Development, SME, and County Development. KNCCI collaborates with other trade support institutions and chambers of commerce.

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ABOUT TRADEMARK AFRICA

TradeMark Africa (TMA) is a leading African Aid-for-Trade organisation, founded in 2010 with the mission to grow intra-African trade and increase Africa's share in global trade, while helping make trade more pro-poor and environmentally sustainable. TMA operates on a not-for-profit basis and is funded by: the Bill and Melinda Gates Foundation, Canada, Denmark, the European Union, Finland, France, Ireland, the Mastercard Foundation, the Netherlands, Norway, the United Kingdom, and the United States of America. TMA works closely with regional and continental organisations, national Governments, the private sector, and civil society.

Since its inception, TMA has delivered substantial gains for trade and regional economic integration in East Africa and the Horn of Africa, including a reduction of 16.5% in cargo transit times on the Northern Corridor from Mombasa to Bujumbura, and a reduction of an average of 70% in the time taken to cross selected one stop border posts. TMA works in 14 countries across East and West Africa, Southern Africa, and the Horn.

In 2022, TMA set up a catalytic finance company – Trade Catalyst Africa – that will pilot commercially viable projects for creating trade infrastructure (both physical and digital) as well as increasing access to Trade Finance for Small and Medium Enterprises (SMEs).

Both TCA's and TMA's headquarters are in Nairobi, Kenya. Offices are in: EAC (East African Community) Secretariat – Arusha, Burundi, the Democratic Republic of Congo, Djibouti, Ethiopia, Ghana, Malawi, Rwanda, Somaliland, Tanzania, and Uganda, with operations in Mozambique, South Sudan, and Zambia. For more information, please visit www.trademarkafrica.com