WHY AFRICA?
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- Supply chain diversification.
- Meet Scope 2 Greenhouse Gas Emissions Goals through Kenya’s 93% renewably-sourced energy.
"SUPPLY CHAIN DIVERSIFICATION IS NOW AN ESSENTIAL ELEMENT OF OUR BUSINESS AND SO IS THE NEED TO BE TOTALLY GREEN. IN THAT SENSE, KENYA SEEMS TO OFFER US A ONE-TWO PUNCH TO SUCCESS."

- CEO of a Major Consumer Tech Company
Africa is young - 60% of the population under age 25. It's the last and largest emerging global market, with opportunities like Southeast Asia 20 years ago.
WHY KENYA?
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The most stable democracy in East Africa

Kenya is the gateway to the East African market of almost 500 million consumers

The regional logistics hub for East Africa

The leading regional financial hub
WHY KENYA?

The leading destination for foreign direct investment and venture capital

Kenya has the Silicon Savannah, smart people, and an excellent workforce

Kenya generates over 90% of its energy from renewable sources

Kenya's largest export is the United States
Freest, Fairest, and most credible election in Kenyan history.
• Kenya’s population is 56 million. East Africa has a combined population of about 500 million.

• Eighty percent of East African regional trade passes through Kenya’s Mombasa Port.
GATEWAY TO EAST AFRICA

- Jomo Kenyatta International Airport is the busiest airport in East Africa, served by 40 passenger airlines & 25 cargo carriers, including FedEx and DHL.

- Kenya has excellent infrastructure with a new highway from the airport to downtown.
TECHNOLOGY HUB

Nairobi’s vibrant technology community is already known as the Silicon Savannah.

The Government of Kenya is committed to establishing Nairobi as the premier destination for tech sector investment and innovation in Africa.

Many U.S. companies have already figured this out and decided that they needed to be in Kenya, including...
Lesser known but hugely impactful tech companies are here too, like:

- Copia
- Semiconductor Technologies Limited
- Twiga
- MarketForce
- Power
- Ampersand
• M-PESA: Developed in 2007 by Kenyan innovators, and by 2010 M-PESA was the largest mobile money network in the world.

• M-PESA: Annual revenues of $1.3 billion, $360 billion flows through the platform, and has an open API with 60,000 developers.
FINANCIAL HUB

• M-PESA: Solved one of the biggest challenges in the mobile money market sector: mobile, secure, ubiquitous, low-cost payments.

• M-PESA: Over 50m customers in 9 countries, processes over 70% of Kenyan transactions, and 59% of Kenya’s annual GDP flows through M-PESA.
In 2022, venture capital funding in Africa increased by 8%.

Venture capital to Kenya increased by 33%, one of the highest growth rates on the continent.

Adjusted for GDP, Kenya receives more venture capital than anywhere else on the continent - triple the venture capital VC-to-GDP ratios of Nigeria, Egypt, and South Africa.
Kenya’s venture capital flows are more diverse, led by e-commerce and cleantech, followed by fintech, agritech, and enterprise investments.

In 2022, Kenyan female-founded startups raised $146 million in equity, again more than any other country on the continent.
More than 90% of Kenya’s on-grid electricity is generated from renewable sources (geothermal, wind, & solar)

Kipeto, the second largest wind farm in Kenya, is proudly supported by the U.S. International Development Finance Corporation and PowerAfrica

Kenya has committed to reaching 100% renewable energy by 2030 and is already close to achieving their goal
WORKFORCE

- Kenya is English-speaking, has high literacy rates, and a strong primary, secondary, and tertiary education system

- 86% of the labor force has some post-secondary education

- Kenya has excellent universities:
  - The University of Nairobi
  - Jomo Kenyatta University
  - Strathmore University
  - U.S. International University Africa
In 2022, Kenya exported $890 million in goods to the U.S.; the U.S. exported around $600 million in goods to Kenya.

$1.5 billion in total U.S.-Kenya trade is fairly balanced and is expected to increase.

The Strategic Trade and Investment Partnership (STIP) will be a model for the rest of the continent.

Entering Kenya now provides opportunities to influence the terms of bilateral trade on labor, standards, intellectual property, and more.
EASE OF BUSINESS

TAXES

- Kenya must have a consistent, transparent, and fairly administered national tax policy.
- More work needs to be done to establish a durable tax framework, avoid unreasonable tax judgments, honor previous commitments, and accelerate tax reimbursements.
CORRUPTION

- Corruption is a critical issue and one that must be addressed for Kenya to reach its full potential in all areas of development.

- Corruption leads to misuse of public resources, slows economic growth and job creation, and damages the investment climate.
Corruption also undermines equal participation and erodes public trust in institutions.

According to the U.S. MCC's country scorecards for 2023, Kenya’s score for “Control of Corruption” was 0.28, superior to India’s 0.18 and Vietnam’s 0.19.

Transparency International scored Kenya 32 out of 100.
According to the IMF, Kenya’s debt to GDP ratio is 69%. Malaysia’s debt to GDP stood at 69% in 2021 while India’s ratio was 83% in 2022.
• Delivered cost of a container shipment to Kenya does remain significantly higher than container shipments from Europe or Asia.

• Clearance times at the Port of Mombasa have been reduced from over 11 days in 2010 to 3.5 days in 2022.
MANUFACTURING IS HAPPENING HERE!

- **Gearbox**’s quality exceeds that of other production sites in Wales and in Japan and produced a first pass yield of 99.6%.

- **Semiconductor Technologies Limited** (STL) hired more than 80 Kenyan engineers in two years.
Revital Healthcare medical products produces 48 devices and exports to 28 countries.

Isuzu’s East Africa assembly plant (in Nairobi since 1977) sells over 90,000 units with over 15 models.
Robust and growing electric vehicle manufacturing and assembly markets and is the future for Africa’s two- and three-wheel e-vehicles and e-buses.

Apparel manufacturing industries recorded its highest ever apparel exports to the United States, over $540 million, employing nearly 200,000 Kenyans, mostly young women.
Brands are steadily moving production operations to Kenya from Sri Lanka, Bangladesh, Ethiopia, and China because of what Kenya has to offer. Some leading U.S. apparel brands sourcing from Kenya:

- PVH
  - TOMMY HILFIGER
  - Calvin Klein
- Walmart
- Levi's
- KONTOOR
  - Wrangler
  - Lee
  - ROCK & REPUBLIC
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WHY AFRICA, WHY KENYA?