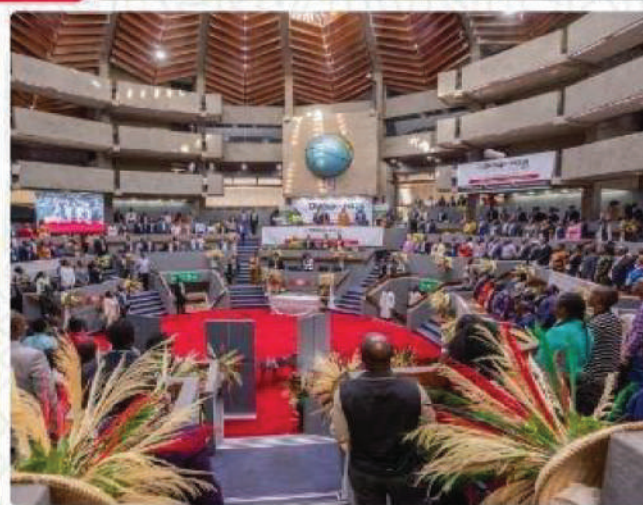
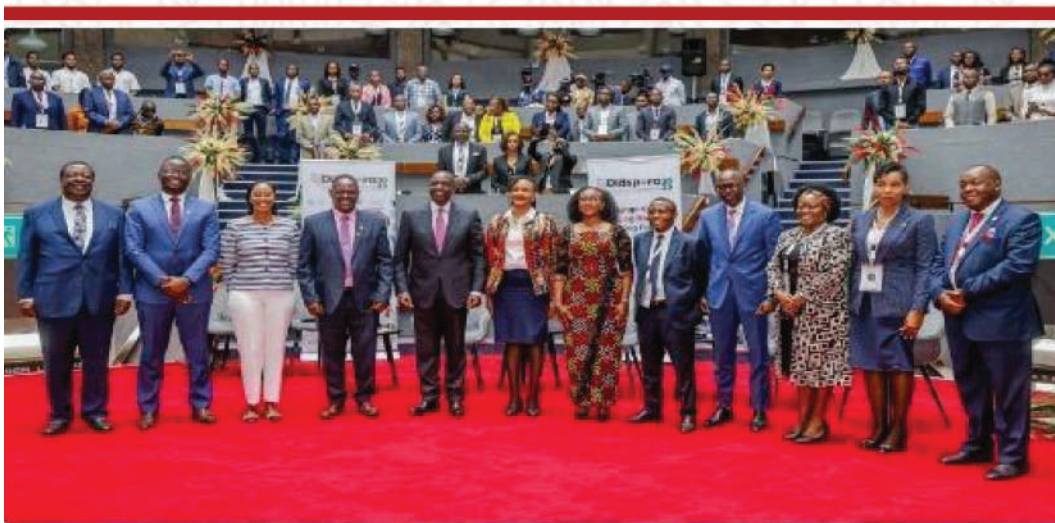


REPORT OF THE DIASPORA INVESTMENT CONFERENCE (2023)



***Tujenge Kenya: Bridging Borders,
Building Futures***

13-15 December 2023



VISION STATEMENT

“An engaged and empowered diaspora for a competitive and prosperous Kenya.”

MISSION STATEMENT

To protect, engage and mainstream Kenya's diaspora for national development.

CORE VALUES

Diaspora - Centric

Patriotism

Reliability

Inclusivity

TABLE OF CONTENTS

TABLE OF CONTENTS i

EXECUTIVE SUMMARY 5

1. BACKGROUND.....	6
1.1 Rationale for Hosting the Kenya Diaspora Investment Conference 2023.....	7
1.2 Objectives	8
i.Showcase investment opportunities in various sectors of the economy to the Diaspora through plenary presentations and exhibitions;.....	8
ii.Engage in discussions on the legal and regulatory framework for diaspora investments;....	8
iii.Facilitate networking and collaboration between members of the diaspora, national and county governments and local business to encourage partnerships that can drive sustainable economic growth and development.....	8
1.3 Conference Format	8
1.4 Participants	8
1.5 Partnerships	8
1.6 Expected Outcomes	8
2.0 HIGH LEVEL OPENING SESSION 9	
2.1 Statement by H.E. President William Samoei Ruto	9
2.2 Statement by Hon. Musalia Mudavadi, EGH, the Prime Cabinet Secretary	10
2.3 Statement by Ms. Roseline Njogu, CBS, Principal Secretary, State Department for Diaspora Affairs.....	11
2.4 Statement by Hon. Susan Kihika, Governor Nakuru County.....	12
3.0 SUMMARY OF DISCUSSIONS UNDER THE THEMATIC AREAS	13
3.1 Thematic Area 1: Investment Experiences from the Diaspora.....	13
3.2 Thematic Area 1 B: “Interactive” Session on Investment Experiences from the Diaspora	15
3.3 Thematic Area 2: Investment in Financial Services.....	19
3.4 Thematic Area 3: Diaspora Investments in Real Estate	22
3.5 Thematic Area 4:Policy, Legal & Regulatory Framework For Diaspora Investment.....	24
3.6 Thematic Area 5: Investments in Value Chains.....	29
3.7 Thematic Area 6: Kenyan Investment Environment.....	32
3.8 Thematic Area 7: Public Private Partnerships (PPPS), Fintechs and Startup Investment Opportunities	35
3.9 Thematic Area 8: Bankable Investment Projects in Counties.....	38
3.10 Thematic Area 9: Diaspora Welfare.....	41
3.11 Thematic Area 10: Pitching of Fintechs and Startup Investment Opportunities.....	42
3.12 Investment Tour: Konza Technopolis Tour.....	43

4. THE NAIROBI DIASPORA DECLARATION 2023	45
5. CLOSING SESSION	48
6. EXHIBITION	49
7. CULTURAL GALA DINNER	50
8. CHALLENGES, LESSONS LEARNT, CONCLUSION AND RECOMMENDATIONS	51
8.1 Challenges	51
8.2 Conclusion	52
8.3 Recommendations	52
IMPLEMENTATION ROAD MAP	1
Public Private Partnerships (PPPS), Fintechs and Startup Investment Opportunities.....	54
ANNEXES	60
Annex 1: List of Panelists and Moderators	61
Report Writing Team.....	62



The Kenya Diaspora Investment Conference 2023 was a hybrid event hosted by the State Department for Diaspora Affairs at the Kenyatta International Convention Centre, Nairobi, from 13th - 15th December 2023. The overall objective of the Diaspora Investment Conference 2023 was to create a platform for dialogue on investment, between the National and the County Governments, the Diaspora, and the private sector.

The conference featured a high-level opening ceremony presided over by His Excellency President, Dr. William Samoei Ruto, C.G.H. There were panel discussions on various thematic areas in the subsequent days, an exhibition, a field visit to Konza Technopolis and a cultural gala dinner. The conference was closed by H.E. Deputy President Rigathi Gachagua, EGH.

The Conference attracted 2,809 physical attendees and 3,687 online across the three days. In attendance were the Kenyan Diaspora, private sector, Government officials, International Organizations, and members of the Diplomatic corps. Several well-established companies across a spectrum of industries and startups within the construction, housing, finance, tourism, agribusiness, technology, and business innovation sectors showcased their prime products and services as exhibitors and sponsors.

The conference was convened in the backdrop of the vital role the Diaspora plays in the economic transformation, increasingly contributing over USD 4Bn net worth of remittances in 2023 and as a leading source for critically needed development resources, surpassing the traditional sectors.

The President commended the significant progress achieved and affirmed the Government's unwavering dedication to sustaining engagement with the Diaspora. The Principal Secretary, echoing the remarks of the President, presented a milestone achieved since the inception of the State Department for Diaspora Affairs (SDDA), which included the evacuation of 1,350 Kenyans facing distressing situations, established strategic partnerships, and collaboration with stakeholders. Further adding that the Department developed a Global Labor Market Strategy aimed at enhancing employment prospects for Kenyans abroad while enforcing the provision of Mobile Consular Services.

The strategic integration of the diaspora into Kenya's National Development Process is a cornerstone of Kenya's Vision 2030. Available investment opportunities highlighted for the Kenyan Diaspora included the County bankable projects, the six Special Economic Zones (SEZ), manufacturing and value addition, affordable housing, food and nutrition, security and Treasury bills and bonds, equity, debt (government and private sector-issued), mutual funds, and specific instruments like Real Estate Investment Trusts and Green Bonds.

The panels highlighted various challenges faced by Kenyans living abroad who seek to invest in their home country including regulatory complexities and bureaucratic hurdles. In addition, the panelists proposed various solutions such as strategies to enhance the investment environment, fostering stronger partnerships between diaspora communities and local businesses, leveraging technology for remote investment management, and enhancing support mechanisms for diaspora investors to navigate the regulatory environment.

In essence, the Kenya Diaspora Investment Conference 2023 transcended boundaries, igniting a beacon of hope and prosperity for Kenya and its Diaspora worldwide. The Department calls upon the investors, strategic partners, key stakeholders, and the Diaspora community to closely work together to establish impact-driven investments in Kenya and for Kenyans.

The Diaspora Investment Conference 2023 was held at the Kenyatta International Convention Centre, Nairobi, from 13th - 15th December 2023. The Conference was the first of its kind since the formation of the State Department for Diaspora Affairs vide Executive Order No. 1 of 2023, with a six (6) point mandate, which was later expanded through addition of three (3) more mandates as well as the establishment of the Diaspora Placement Agency, under the Executive Order No. 2 of 2023. Formation of the State Department was to fulfill the Government's commitments to the diaspora in recognition of their crucial role in Kenya's economic development. Consequently, the State Department's nine-point mandate is to:

- **Champion the protection of the rights and promotion of the welfare and interest of Kenyans;**
- **Promote continuous dialogue with Kenyans abroad;**
- **Support Kenyans in the diaspora in harnessing more opportunities for employment and enterprise development;**
- **In liaison with other stakeholders promote the participation of Kenya's diaspora in democratic processes in the country;**
- **Develop Incentive Framework for Diaspora Remittances;**
- **Harness Diaspora savings, facilitate Foreign Direct Investments (FDI) and Technology transfers;**
- **Liaison with the Ministry of Labour in implementation of the Labour Migration Policy as well as the Global Labour Strategy;**
- **In conjunction with the Ministry of Labour and Social Protection, secure the placement of Kenyans abroad; and**
- **Mainstreaming the Kenyan Diaspora into the national development process.**

Prior to the establishment of the State Department, Diaspora issues were handled by a Directorate within the Ministry of Foreign Affairs responsible for Diaspora and Consular matters. In addition, Diaspora issues were anchored under the Diaspora Policy (2014) which acknowledges the contribution of Kenyans abroad in the country's development.

Given this background, the Diaspora Investment Conference 2023 provided a major platform for the Government to respond to the needs of the Diaspora while also advancing the State Department's mandate.

1.1 Rationale for Hosting the Kenya Diaspora Investment Conference 2023

The State Department is mandated with championing the rights and protection of welfare of the Kenyans in the Diaspora as well as facilitating inbound diaspora investments, remittances and technology transfer. Various measures have been put into place towards achieving this mandate including continuous engagements with the diaspora through both virtual and in person means as well as prioritization of initiatives geared towards eliminating bottlenecks to remittances. The State Department also collaborates with various stakeholders including the Central Bank of Kenya (CBK), Commercial Banks and fintech in promoting the development of diaspora facing products.

It is worth noting that according to the Central Bank of Kenya, remittances are the biggest single foreign exchange earner in Kenya, yielding US\$ 4.3 billion (Kshs. 483 billion) in 2022 against Tourism US\$1.85 billion (Kshs. 268 billion), Tea US\$ 1.13 billion (Kshs. 163 billion) and horticulture US\$1.1 billion (Kshs. 152.2 billion). According to the CBK, non-traditional regions like Africa and the Middle East have recorded a sharp increase in remittances. For instance, CBK statistics in July 2023 showed that Kenyans in the Diaspora in the Continent of Africa repatriated more than US\$ 164.4 million Dollars (Kshs 22.2 billion), an increase from US\$116 million dollars (Kshs 15.6 billion) from the previous year, being the largest increase in Africa. It is also noted that H.E the President directed the State Department to institute measures towards increasing remittances from an estimated Kshs 400 billion annually in 2022 to Kshs 1 trillion annually by 2027. Achievement of this target requires concerted engagement among all stakeholders including the Kenyan Diaspora.

Besides remittances, the Diaspora have a diverse and huge reservoir of knowledge, skills, expertise and technology. These knowledge, skills, expertise and technology are a critical cog in spurring the country's investment and productive capacities while increasing the competitive edge. The diaspora also accounts for substantial flow in tourism earnings, charity work and fight against social evils through NGOs among other notable advantages.

Diaspora engagement stands out as an imperative in realizing the State Department's mandate with regard to Diaspora remittances, facilitating Savings, FDI and Technology transfer. The Kenya Diaspora Investment Conference 2023 was therefore one key platform through which the Kenyan Diaspora could dialogue with the Government and the private sector, and get a clear picture of various investment opportunities available in the country. The Conference would also provide a platform for dialogue on various issues that concern the diaspora.

1.2 Objectives

The overall objective of the Diaspora Investment Conference 2023 was to create a platform for dialogue on investment, between the Government, the Diaspora and the private sector. The specific objectives were to:

- i. Showcase investment opportunities in various sectors of the economy to the Diaspora through plenary presentations and exhibitions;**
- ii. Engage in discussions on the legal and regulatory framework for diaspora investments;**
- iii. Facilitate networking and collaboration between members of the diaspora, national and county governments and local business to encourage partnerships that can drive sustainable economic growth and development.**

1.3 Conference Format

The Conference was held for three (3) days in a hybrid format. It featured a high-level opening ceremony presided over by H.E. the President, and panel discussions on various thematic areas. There was also an exhibition on the sidelines of the investment conference for various organizations/businesses to exhibit their services and products, especially those that are diaspora-centric. The Conference also entailed showcasing of the country's rich culture via a cultural dinner, and a field visit to Konza Technopolis.

1.4 Participants



County Governments and the Private Sector among others. It attracted 2,809 Kenyans against a target of 500 persons and was viewed online by 3,687 persons.

1.5 Partnerships

The State Department partnered with Government Ministries, Departments and Agencies, the Council of Governors, Diaspora Associations and the private sector to actualize the conference, the exhibition and the investment tour.

1.6 Expected Outcomes

The Diaspora Investment Conference 2023 was aimed at achieving the following outcomes:

- i. A significant increase in investment commitments by the Diaspora.**
- ii. Increased trust and confidence in Government.**
- iii. Strategic Partnerships: the conference was expected to foster partnerships between the Diaspora, county Governments and local businesses and also enhance uptake of government led initiatives such as affordable housing.**

2. HIGH LEVEL OPENING SESSION

2.1 Statement y H.E President William Samoei Ruto PHD, CGH



The Diaspora Investment Conference commenced with a high-level opening session featuring H.E. President William Samoei Ruto, C.G.H, marking the one-year milestone of the State Department for Diaspora Affairs. President Ruto commended the significant progress achieved by the Government in fulfilling commitments to Kenyans living abroad. He affirmed the Government's unwavering dedication to sustaining engagement with the Diaspora, lauding the State Department for Diaspora Affairs for its efforts in advocating for the rights and promotion of the welfare of Kenyans abroad.

The President highlighted key achievements such as provision of Mobile Consular Services to over 9000 Kenyans in 22 countries, development of the Global Labour Market Strategy to facilitate safe migration and employment opportunities abroad, and collaboration with various government agencies to remove barriers hindering diaspora investment. President Ruto expressed gratitude for the conference theme and noted that it was aligned to the Bottom-Up Economic Transformation Agenda (BETA). The President called upon the government, private sector, and the Diaspora to unite in transforming Kenya, emphasizing that the event was critical in strengthening bonds between Kenya and its Diaspora.

H.E the President concluded by urging the Diaspora to invest in critical development sectors such as affordable housing, agriculture, healthcare, ICT, and manufacturing, as well as emerging markets like the leather industry and fintech sector. Furthermore, he underscored the importance of knowledge exchange to facilitate technology transfer and accelerate the nation's economic transformation.

2.2 Statement by H.E Hon. Musalia Mudavadi, EGH, the Prime Cabinet Secretary



H.E. Hon. Musalia Mudavadi, EGH, the Prime Cabinet Secretary (PCS) acknowledged the significance of the Diaspora Investment Conference, which commenced a day after the Jamhuri Day celebrations. He stated that during his visit to the UK, the diaspora had requested for enhanced engagement with the Government as well as greater involvement in nation building. The PCS requested the diaspora to remain actively engaged in discussions about the enormous investment opportunities available within Kenya.

The PCS spoke on privatization models, encouraging the Diaspora to actively engage in the discourse due to their extensive exposure with privatization and partnerships between the public and private sector. He cited the case of Saudi Arabia's investment in Heathrow Airport, where their government fund acquired a 12% stake, demonstrating the ability of a country to participate in profits making through diversification of investments portfolio.

Additionally, the PCS encouraged the diaspora to contribute capital, technology, and resources that may not be readily available locally. the PCS envisioned the Diaspora Fund as a vehicle for commercializing the Kenya International Convention Centre (KICC), benefiting both diaspora and local citizens.

2.3 Statement by Ms. Roseline Njogu, CBS, Principal Secretary, State Department for Diaspora Affairs



In her opening address, PS. Roseline K. Njogu highlighted several significant achievements of the State Department for Diaspora Affairs (SDDA) since its establishment. These include the successful evacuation of 1,350 Kenyans facing distressing situations such as human trafficking, conflicts, and medical emergencies. Additionally, she informed that SDDA collaborated with the Central Bank of Kenya (CBK) to launch the Dhow CSD, facilitating Diaspora investment in bonds and other financial instruments.

Moreover, the PS spoke on the Global Labor Market Strategy aimed at enhancing employment prospects for Kenyans abroad while mitigating distress cases, particularly in the Gulf region and the provision of Mobile Consular Services in 22 countries across more than 100 cities.

The PS concluded her address by extending an invitation to: invest in Kenya, participate in skills and technological transfer, open up trade routes for Kenyan products in host countries and; find opportunities for Kenyans abroad.

2.4 Statement by Hon. Susan Kihika, Governor Nakuru County



As the representative of the Chair of the Council of Governors, Hon. Susan Kihika underscored the significant strides made by Kenya's devolved system since 2013, which has markedly improved the lives of its citizens. She highlighted the multitude of investment opportunities present across the 47 counties, facilitated by strategic policy enactments, substantial infrastructure investments, and the identification of key value chains.

Moreover, Hon. Kihika pointed out crucial investment sectors such as Agriculture, Manufacturing, Renewable Energy, Infrastructure, Healthcare, Tourism, Technology, Real Estate, and Education. She encouraged collaboration with the Diaspora in achieving mutual development goals, stressing the importance of structured dialogue and visits to various counties in fostering stronger partnerships and leveraging expertise for sustainable progress.

3. SUMMARY OF DISCUSSIONS UNDER THE THEMATIC AREAS

3.1 Thematic Area1: Investment Experiences from the Diaspora



The Kenyan diaspora invests in various sectors, such as agriculture, manufacturing, health care, and education. The session therefore intended to provide a platform for the Kenyan Diaspora to share success stories on investments in Kenya including, challenges encountered, and lessons learnt. H.E President William Ruto, C.G.H, graced the session which took place immediately after the high-level opening ceremony.

Moderator: Ms. Joanne Mwangi Yelbert, Group CEO, PMS Group Africa Limited

Panelists:

- H.E Hon. William S. Ruto – President of the Republic of Kenya
- Prof. Luas Njenga– Proximity Point
- Mr. Eric Mwendwa – Technical Advisor, GIZ-WIDU
- Ann Nthenya – Entrepreneur
- Mr. Joel Onditi – CEO, Pathway International
- Mr. Jason Musyoka – University of Pretoria

The panel acknowledged the significance of remittances as a leading source of foreign exchange surpassing conventional exports, and highlighted the tremendous potential for growth through diversified diaspora investments.

President Ruto highlighted the Government’s commitment to using digital space to enable service delivery to Kenyans and mentioned that the Government managed to digitize 90% which is equivalent to about 14,000 government services in the digital space. The President noted the importance of data in the process of decision-making and highlighted the example of how the government leveraged on technology and enhanced registration of farmers leading to significant increase in distribution of subsidized fertilizers. Data provided transparency and this action eliminated corruption and middlemen in the distribution of fertilizers.

The President further noted that technology is a key aspect of the digital economy and the Kenyan diaspora’s know-how expertise, knowledge, and skills can be leveraged. The President further highlighted that the Government is committed to building an ecosystem of data to make informed and clear decisions. The

President acknowledged that Konza is not just a place but a mindset, it is a whole ecosystem that the Government is building using technology.

Echoing the President, Mr. Jason Musyoka, Development Economist from the University of Pretoria pointed out the need for investment in economic research and one of the challenges identified not only in Kenya but the African continent was the inability or lack of interest to make use of data for policy purposes.

Similarly, the Head of State underscored that the six Special Economic Zones (SEZs) present investment opportunities in manufacturing, affordable housing, and food and nutrition security among others. The President further highlighted that SEZ is seeking to build an ecosystem to fast-track the investment process. The President gave an example of Thika SEZ which focuses on pharmaceutical products noting that Kenya imports a huge number of pharmaceutical products and the Government engaged with India to mobilize Indian companies to invest in the pharmaceuticals industry in Kenya to tap into the huge existing opportunity in the industry.

Professor Lucas Njenga, Leader of Proximity Point pointed out how One Voice Consortium with over 110 organizations in the entire diaspora mobilized the Diaspora to establish a housing development known as the 'city of return' on about 40000 acres in the coastal region. The Professor highlighted One voice consortium identified LAPSET corridor as an investment opportunity because of the blue economy and agribusiness in that locality. Prof. Njenga stated that One Voice Consortium mobilized the diaspora communities especially the young generation to invest in Kenya. The professor pleaded with the Government to create a suitable atmosphere and ensure ease of investments in Kenya so as to attract investments from the young generation in the diaspora.

Ms. Ann Nthenya, an entrepreneur (Luxury and high-end fashion business), identified low-quality leather, funding and getting the younger generation onboard as challenges that inconvenience the manufacturing and export of Kenyan leather products. Ms. Nthenya stated that if Kenya could improve the circulation and distribution of quality leather within the country, it would unlock significant growth of the leather value chain to attract high end investors and exporters.

While responding to the panel question of how Kenya can export high-quality leather products, the President pointed out that leather is one of the lowest hanging in Kenya, despite Kenyans keeping a huge herd of livestock and slaughtering three million heads of livestock annually. President Ruto, emphasized that the Government has a budget specific for the leather industry and it is committed to creating wealth through the leather industry and by achieving this, the Government through relevant Ministries, Departments and Agencies, is engaging in bilateral discussions with India to revive the leather industry in Kenya.

In the panel, Pathways International, represented by its CEO, Mr. Joel Onditi highlighted that the company has a solid training programme which they are scaling it up with Konza Technopolis and they have a Memorandum of Understanding (MoU) with Konza to train 20,000 young people in advanced technology because the country is ready for such initiatives. The panel highlighted the urgent need to enhance the business environment and create an enabling environment for young diasporians to invest in the high-tech space.

The discussion highlighted affordable housing, agriculture, and manufacturing as key sectors with substantial opportunities. The panel particularly commended young Kenyans for their accomplishments in manufacturing and ICT, issuing a special call for others to follow suit. Additionally, the importance of enhancing financial literacy programs, fostering collaboration, and leveraging data analytics for informed decision-making resonated throughout the session.

The panel also emphasized the need to strengthen the investment promotion and facilitation agencies, and ensure clarity of what it takes to invest in the country.

Actionable points to note from the discussion:

- Technology and digital space are key aspects of Kenya's digital economy and the Kenyan diaspora's technology exposure, expertise, knowledge, and skills can be leveraged in various sectors, specifically manufacturing, housing and agriculture.
- Fostering collaboration among the Government, County Governments, the Private Sector, the Kenyan diaspora and investors among other key stakeholders.
- Leveraging data analytics for informed decision-making.

Pledges during the discussion:

- Pathway International signed an MoU with Konza to train 20,000 young people in advanced technology.

3.2 Thematic Area 1 B: "Interactive" Session on Investment Experiences from the Diaspora



Kenyans in the diaspora invest in various sectors, such as agriculture, manufacturing, health care, and education. The session provided a platform for the Kenyan Diaspora to share success stories on investments in Kenya, challenges encountered, and lessons learnt.

Moderator: Amb. Thomas Kwaka, Consul General, Kenya Consulate Los Angeles.

Panelists:

- Ms. Doreen Selly-Entrepreneur.
- Eng. David Githuku via video
- Mr. Alex Chamwada-Chams Media.
- Dr. Robert Chiuri-One Voice Consortium via video

In an interactive session on investment experiences from the diaspora, moderated by Kenya's Consul General to Los Angeles, California Amb. Thomas Kwaka, panelists Dr. Amos Kibata, Dr. Robert Chiuri, and Mr. Alex Chamwada delved into the nuanced dynamics of diaspora investments. The forum included

insightful contributions from a diverse audience, showcasing investment stories, challenges faced, and recommendations for a more robust engagement between Kenya and its diaspora.

TOPDON, an entertainment entrepreneur, shared an innovative idea born out of the Chicago Marathon dinner. Leveraging the global presence of Kenyan athletes, he proposed marketing Kenya as a sports destination, akin to Rwanda's successful "Visit Rwanda" campaign. This strategic use of sports could enhance Kenya's international image.

Dr. Shem Ochuodho commented on WIDU.africa's project implemented by GIZ on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). In collaboration with the African diaspora in Europe, WIDU applies an innovative approach that combines funding and coaching to strengthen new and existing small businesses in Africa, which then leads to the creation of new jobs. The platform acknowledged that remittances are a resilient and vital lifeline for tens of millions of African families and far exceed official development assistance to the continent. He advocated for Diaspora Centers in all 47 counties and emphasized collaboration with influencers to promote content creation.

Ambassador Josephine Ojiambo emphasized the need for enhanced engagement between Kenya and the diaspora. She highlighted the challenges faced by the Kenyan Diaspora who travel long distances to seek services. Ambassador Ojiambo recommended that the Government should adopt alternative strategies for outreach.

Reverend GG Gitahi, Chairperson of the Diaspora clergy advocated for duplicating diaspora forums in different parts of the world. This approach would address diverse concerns and ensure effective engagement. He also discussed shifting trends in remittances and investment attitudes among the diaspora. Reverend GG Gitahi mentioned that even as the government is targeting to increase remittances, some facts pose a risk to this target which include: delay in the issuance of US visas which have drastically changed and become a challenge, Kenyan diaspora is returning home because of old age, the young generation are not keen to invest back in Kenya and the Kenyan diaspora investing in host countries. The reverend urged the Government to make sure the influx of Kenyans to the diaspora does not decrease

Mr. Omar Farah addressed missed opportunities for Kenya at Expo 2023 in Qatar. He emphasized the need for improved collaboration between communities and the government. Mr. Farah urged better utilization of platforms for investment, citing the successful mobilization of Kenyans for events.

Ms. Angelina from Jubilee Insurance highlighted delays in visa processing for diaspora members. She expressed concerns about the lack of awareness in registering companies while abroad, showcasing the need for streamlined processes.

Mr. Perminus Kariuki, a representative from Nyota Njema Real Estate Company expressed concerns about how the Kenyan diaspora have been duped on matters regarding land and real estate. Mr. Kariuki pointed out that the private sector is seeking to build trust and confidence with the investors. Mr. Kariuki mentioned that over two hundred (200) companies have come together and formed an Association of real estate stakeholders to assist in credibility and transparency. Mr. Kariuki urged the diaspora and potential investors to do due diligence with the Association to confirm whether the real estate company they are seeking to invest in is credible. Mr. Kariuki also urged the State Department for Diaspora Affairs to include realtors when conducting the Mobile Consular Services exercise for them to showcase investment opportunities to the diaspora.

Ambassador Thomas Kwaka shared a remarkable experience from Seattle, where Kenyans set up their shops during a local event. He emphasized that given the opportunity, Kenyans can proactively



contribute to various sectors stressing the importance of employing correct procedures and measures to provide opportunities for Kenyans.

Mr. Peter Chege, the Kenya Diaspora Chair in Somalia, highlighted that there was a significant number of Kenyans in Somalia estimated at 30,000, engaging in ICT, hospitality, education, and entrepreneurship. He discussed the challenges faced, particularly in policy clarification regarding taxation. The chair referred to the ‘Daring Abroad’ show by Chams Media which has had a significant impact on the Kenyan diaspora globally and encouraged them to upscale the coverage in Somalia

Mr. David expressed hesitancy in fully investing in Kenya and specified interest in healthcare and education centers. Additionally, the mention of GLOBAL TILAPIA, a venture selling fresh fish from Lake Victoria, highlighted opportunities for diaspora investments and employment, especially for women in Homa Bay County.

Ms. Swase Irambo from the Africa Diaspora Economic Community in California highlighted the need to address gaps in the judicial system when discussing diaspora investments. She emphasized the importance of measurable outcomes and the challenges of representation. Ms. Irambo pointed out the existence of effective diaspora organizations in the US and their commitment to resolving issues.

Ambassador Thomas Kwaka addressed the issue of the young generation being hesitant to come back home, linking it to negative projections about Kenya by their parents and guardians. While responding to the audience’s question on what is different about this conference, The PS underscored an upward shift towards responding to queries about Government services in the past year. The PS emphasized a one-centered approach where the Government seeks to address the needs of the diaspora in terms of Government services. The emphasis was on utilizing the diaspora as a touchpoint, encouraging communication with the relevant MDAs, and providing a copy of relevant documents to the State Department for Diaspora Affairs for necessary follow-ups on the matters.

In conclusion, the session stressed the importance of enhancing collaboration with youth organizations and fostering patriotism amongst the diaspora. He highlighted the need for platforms connecting Kenyans to investment opportunities, ensuring a positive narrative about Kenya is amplified. The President’s vision for SDDA to create a comprehensive forum for diaspora matters aligns with this inclusive and forward-looking approach.

Recommendations and Insights:

1. Enhanced Collaboration and Visibility:

Encourage collaboration between the private sector and diaspora communities for better visibility and representation at international events. Establish a dedicated portal for investment forums and opportunities to connect Kenyans in the diaspora.

2. Policy Clarifications and Support:

Address policy concerns such as taxation and visa processing for diaspora members to encourage investment. Provide support for diaspora organizations, ensuring they align with Government regulations and can effectively represent the diaspora.

3. Youth and Investment Collaboration:

Collaborate with youth organizations in Kenya to connect with opportunities in the diaspora, fostering cross-border partnerships. Explore ways to make Kenya part of the conversation in host countries,

leveraging successful diaspora stories.

4. Communication and Positive Representation:

Promote Uzalendo (patriotism) among the diaspora to positively represent Kenya in their host countries. Establish platforms for positive conversations about Kenya, empowering diaspora members to amplify the country's image.

Actionable points to note from the discussion:

The investment stories and recommendations shared during the forum provide valuable insights into the challenges and opportunities in diaspora engagement. Implementing the suggested measures can foster stronger connections, encourage investment, and positively shape Kenya's image in the global diaspora community. As the conversation evolves, the diaspora's role in contributing to Kenya's growth and development becomes increasingly pivotal.

- Promote Uzalendo by holding and participating in initiatives that spark the spirit of patriotism among the Diaspora.
- Work closely with youth groups in key and strategic areas for investment in the country.
- Continuously hold forums, webinars and seminars to debunk and unpackage relevant policy frameworks with working groups and concerned audiences.
- Strategic use of sports diplomacy.
- Collaboration with institutions that offer funding and technical assistance for startups and businesses for Kenyans in the diaspora.
- Establishing Diaspora desks in all 47 counties.
- Use of international expos and forums for investments within and out of the country.
- Increase sharing of reliable information on available opportunities and the right channels to follow for setting up businesses and various investments.
- Involving Kenyans in the diaspora in the national development and democratic processes.
- Portraying Kenya positively to global citizens and the diaspora.
- Bridging gaps between investors and investment locations as was the case for the visit to Konza.
- Creation of an investment portal for Kenyan Diaspora and Kenyans seeking investors.

3.3 Thematic Area 2: Investment in Financial Services



The Financial Services Sector in Kenya is the third-largest in Sub-Saharan Africa and contributes immensely to the country's economic growth and employment creation. Through Vision 2030, the Government aims to create a vibrant and globally competitive financial services sector.

The sector's key growth drivers are increased adoption of technology, emergence of alternative channels of distribution, increased financial inclusion levels, and a stable regulatory environment. The Sector has great prospects for growth in areas such as; ICT Enabled Financial Services, Risk Management and Financing. The Nairobi International Financial Center (NIFC) initiative is part of the Kenyan government's efforts to position Nairobi as a premier financial services center in the region, attracting investment, fostering economic growth, and creating job opportunities.

The session focused on Diaspora Savings and Investments with an emphasis on investing in Government Securities through the Dhow CSD, Investment within the Capital Markets and Banking Products, Investing through Diaspora Cooperatives, and Opportunities in Green/Climate Financing. It was noted that the financial flows from the Diasporas could be enhanced through Capital Market Investments, bank deposits, stocks and bonds, loans, asset-backed securities, and derivatives. The panel provided insights into those opportunities and extensively explored various entry points for engaging with the Kenyan Diaspora.

Moderator: Mr. Michael Gitonga, Secretary, State Functions

MC: Mr. Walter Mong'are, Director, Public Communications, State Department for Foreign Affairs.

Panelists:

- i. Mr. Wycliffe Shamiah– CEO, Capital Markets Authority
- ii. Mr. Robert Oloo– Head of Debt Financial Market, CBK
- iii. Mr. Eric Musau- Standard Investment Bank

The diaspora's pivotal role in contributing to national budget funding and fostering economic growth has taken center stage in recent discussions. In a dedicated session on "Investments in Financial Services," experts looked into the opportunities and challenges faced by the diaspora when investing in Kenya.

The session captured key insights and recommendations shared by industry leaders, shedding light on innovative financial products, regulatory frameworks, and the crucial role of technology in building confidence among diaspora investors.

The discussions surrounding financial services underscored the pivotal role of the diaspora in national budget funding. Key products from the Central Bank of Kenya, including Treasury Bills and Bonds, were highlighted, emphasizing the diaspora's active participation through platforms like Dhow CSD. The Capital Markets Authority (CMA) initiatives to ensure transparency in the issuance of shares, debts, and innovative investment products were also explored.


The panel delved into investment opportunities in the financial services sector. The accessibility of key offerings such as Treasury Bills and Bonds through CBK's Dhow CSD was a focal point. Despite notable strides, challenges such as confidence issues and information gaps persisted. The panel addressed audience queries on reaching the diaspora, linking securities to inflation, diversifying the market, implementing control measures for forex, and navigating licensing processes.

Mr. Robert Oloo shed light on Central Bank of Kenya (CBK's) products tailored for the diaspora community. The CBK raises funds for the national budget through instruments like Treasury Bills and Bonds, offering attractive interest rates. The diaspora component currently stands at 4%, but Mr. Oloo expressed optimism that it could grow exponentially, citing examples from countries like India. The diaspora's increased participation could positively alleviate the need for government borrowing.

Mr. Wycliffe Shamia, CEO of Capital Markets Authority, delineated the various investment avenues offered by the capital markets. These include equity, debt (government and private sector-issued), mutual funds, and specific instruments like Real Estate Investment Trusts and Green Bonds. Mr. Wycliffe Shamia emphasized the professionalism and regulatory oversight in managing these diverse investment products.

The panelists acknowledged challenges related to confidence in diaspora investments. Mr. Eric Musau highlighted the sophistication of the Kenyan investor and the need for innovative products. He mentioned Mansa X, a regulated product, and Standard Investment Bank (SIB), offering Islamic investment banking products, as responses to evolving investor needs.

Mr. Robert Oloo discussed the role of technology in boosting confidence. The Dhow CSD platform, supported by the World Bank, allows diaspora members to invest seamlessly, check balances, and access statements. The digitization of processes and the introduction of Mansa X, which facilitates the diaspora to invest using foreign currency, indicate a positive trend toward building confidence among potential investors.



The discussion highlighted the use of technology to engage diaspora members efficiently. Mr. Wycliffe Shamia outlined robust registry systems and apps within the licensed community that simplify investment processes. The panelists agreed on the importance of technology in easing investment for the diaspora and building trust.

The session involved a dynamic interaction with the audience, where diaspora members posed questions and shared their concerns. Queries ranged from channels to reach the diaspora, linking securities to inflation, and the need for accessible information. The panelists addressed these concerns comprehensively, stressing the importance of financial literacy programs, collaborations, and streamlined processes.

The “Investments in Financial Services” session at the Diaspora Investment Conference served as a platform to foster a deeper understanding of the available opportunities and challenges in diaspora investments. The commitment of regulatory bodies like CBK and CMA to enhance financial products, coupled with technological advancements, signals a positive trajectory for diaspora engagement and investment in Kenya’s financial markets. As the diaspora continues to play a pivotal role in the nation’s economic growth, collaborative efforts to address concerns and improve access to information will further amplify the impact of diaspora investments on Kenya’s prosperity.

Actionable points to note from the discussion:

Use technology to ease investments and increase diaspora trust
Increase communication on;

- **Treasury Bills and Bonds on Dhow CSD**
- **Equity**
- **Debt (government and private sector-issued)**
- **Mutual funds**
- **Real Estate Investment Trusts and;**
- **Green Bonds**

Engage regulatory bodies, CBK and CMA, for more information and regulatory framework on products that fit the Diaspora.

3.4 Thematic Area 3: Diaspora Investments in Real Estate



‘In investing, what is comfortable is rarely profitable’ – Robert Arnett.

In Kenya, the right to housing is embedded in the Constitution, which provides that “Every person has the right to accessible and adequate housing and to reasonable standards of sanitation.” Kenya has a cumulative housing deficit of two million units necessitating the construction of 250,000 units annually for at least four years to plug the deficit.

The session entailed deliberations on available bankable investments in housing, land availability and acquisition processes, and financing mechanisms. The panelists shed light on diaspora-facing investments, any bottlenecks identified, and ways the diaspora can successfully invest in real estate.


Moderator: *Amb. Washington Oloo, Former Director, Diaspora & Consular Affairs*

Panelists:

1. *Mr. Said Athman – Secretary, Housing & Urban Development*
2. *Mr. John Worshington Agutu, General Manager, National Housing Corporation*
3. *Mr. Joseph Rono, Group Executive Director, CPF*
4. *Mr. Mike Macharia, Kenya Association of Hotel Keepers and Caterers*
5. *Mr. Perminus Kariuki, Nyota Njema Real Estate*
6. *Mr. Lucas Kamau – CEO of Blue Vision*

The comprehensive panel discussion explored the intricate landscape of Diaspora investments in real estate. The panelists provided nuanced insights into this burgeoning market’s multifaceted opportunities and challenges.

Ambassador Oloo skillfully steered the discussion toward exploring bankable investment opportunities encompassing affordable housing, real estate, and hospitality. The discourse recognized the pivotal role of housing in the national agenda, positioning it as an unparalleled investment avenue for the Kenyan diaspora, whether as developers or prospective homeowners.



Mr. Perminus Kariuki, the Founder and CEO of Nyota Njema, articulated the imperative objective of building trust in the real estate sector. He highlighted the establishment of a real estate stakeholders' umbrella, boasting over 100 members, and fostering confidence and professionalism within the market. Further, he advocated for the inclusion of real estate services in the State Department's Mobile Consular Services programs.

Mr. Lucas Kamau, the CEO of Blue Vision Realtors, shared noteworthy achievements, boasting the delivery of over 100 title deeds to investors in the past two years. Kamau unveiled a strategic partnership with Equity Bank, where investors can secure financing with a breakdown of 70% from the bank, 25% from Blue Vision Realtors, and the remaining 5% from the investor.

Mr. Said Athman, Secretary of Housing and Urban Development, emphasized the prevailing housing crisis and the high demand for affordable housing. Underlining the government's commitment, he detailed incentives such as interventions on VAT, Duty, and free land to be used for real estate development. He pointed out that corporate tax is halved for developments exceeding 100 units, making these houses not only in high demand but also affordable. Mr. Athman stressed the need for long-term financing to achieve the government's goals in affordable housing projects.

Despite the promising opportunities, a notable challenge surfaced in the form of a trust deficit. In response, the Ministry of Foreign and Diaspora Affairs proposed solutions through the vetting of real estate entities. The session concluded by encouraging diaspora members to consider investing in government-backed projects such as affordable housing initiatives like "Boma Yangu" and the National Housing Corporation, renowned for their credibility and trustworthiness. The comprehensive discussion provided a roadmap for diaspora investors, outlining the potential benefits and safeguards within the dynamic realm of real estate in Kenya.

Actionable points to note from the discussion:

- Increase the dissemination of information on affordable housing, highlighting the government's commitment to incentives and interventions aimed at reducing housing costs. This includes measures such as zero land rates, VAT exemptions, duty-free policies, and halving corporate tax for developments comprising over 100 units, as outlined in the Affordable Housing schedule of the Finance Act, 2023.
- Stress the need for long-term financial programmes and diaspora-specific products to achieve the government's goals in affordable housing projects.
- Inclusion of real estate/bank partners in the State Department's Mobile Consular Services exercise to sell their products to the Kenyan Diaspora.

3.5 Thematic Area 4: Policy, Legal and Regulatory Framework for Diaspora Investment.



Kenya’s positive investment climate has made it attractive to multinationals and other foreign firms seeking to establish regional presence or Pan-African operations. In its 2020 Ease of Doing Business report, the World Bank ranked Kenya at position 56 out of the 190 economies it reviewed, as compared to position 61 in 2019. The country moved up 73 places on this index since 2014, indicating an improved business and investment environment. Year-on-year, Kenya continues to improve its regulatory framework and its attractiveness as a destination for Foreign Direct Investment (FDI), various bottlenecks notwithstanding.

These bottlenecks have in one way or another hampered Foreign Direct Investment, especially by Kenyans in the Diaspora. This panel therefore dissected the policy, legal, and regulatory framework that underpin investment, and charted the best way forward for enhanced diaspora investments. Under the thematic area of Policy, Legal, and Regulatory Framework for Diaspora Investment, the panelists discussed multifaceted challenges encountered by Kenyans living abroad who seek to invest in their home country. The panel explored regulatory complexities, bureaucratic hurdles, and strategies to enhance the investment landscape. This report encapsulates the insights shared by diverse panelists, offering valuable perspectives on streamlining processes, promoting governance, and creating an enabling environment for diaspora investments in Kenya.

Moderator: Ambassador David Gacheru, Deputy Ambassador, Kenya Embassy, Washington DC, USA.

Panelists:

1. Mr. David Berno – IFAD
2. Ms. Josephine Mugure – Chief Manager Corporate Policy, KRA
3. Mr. Wathuita Kiragu - Lawyer
4. Mr. Patrick Nyangweso – CEO, KNCCI
5. Mr. Daniel Ngumy– Tax Partner Anjarwalla & Khanna Advocates
6. Mr. Vincent Bwire – Tourism
7. Ms. Eunice Macharia – Chairperson, Estate Agents Registration Board
8. Mr. Shigali Mwakio – Business Registration Service

The moderator opened the discussion, encouraging an open exchange of ideas on diaspora investment policies and regulations.

Panelist 1: Patrick Nyangweso, the Chief Executive Officer of the Kenya National Chamber of Commerce & Industry,

Patrick Nyangweso, the Chief Executive Officer of the Kenya National Chamber of Commerce & Industry, delivered a comprehensive address highlighting the Chamber's unwavering dedication to recognizing and promoting diaspora investment as a pivotal element in Kenya's economic landscape. The CEO highlighted the establishment of sector committees exclusively focusing on diaspora engagement, targeted at identifying and mapping potential investments across various sectors within the country. Emphasizing the need to champion and facilitate trade, especially in countries like the UK.

Mr. Nyangweso stressed the Chamber's commitment to championing and facilitating trade, particularly in key diaspora-invested regions such as the United Kingdom. Further, he underscored the Chamber's strong desire for diaspora investors not only to contribute to Kenya's economy but also to serve as ambassadors, promoting Kenyan products in the destination countries. Mr. Nyangweso positioned the Chamber as a facilitator in this process, aiming to streamline and support the exchange of goods between Kenya and diaspora-invested regions, thereby enhancing bilateral trade relationships.

During the discussion, the CEO of KNCCI emphasized the importance of understanding trade barriers, particularly in the context of the African Continental Free Trade Area (AfCFTA). He highlighted the benefits of Special Economic Zones (SEZs) as strategic tools to overcome regulatory hurdles and promote investment. SEZs offer attractive incentives such as minimal tax rates (10% instead of 30%), a focus on exports, and exemptions from VAT and customs duties for goods entering the zone. Further, he reiterated the Chamber's commitment to advocating for policies that promote trade facilitation and create an enabling environment for diaspora investment in Kenya.

Shigadi Mwakio, Deputy Registrar, Business Registration Service (BRS), provided an in-depth overview of the organization's initiatives aimed at reducing bureaucratic hurdles and bolstering investor protection within Kenya's business environment. Ms. Mwakio highlighted significant achievements demonstrating BRS's dedication to improving regulatory efficiency hence an investor-friendly environment.

One of the key initiatives highlighted by the Registrar of Companies was the significant streamlining of the Business Registration Service (BRS) process. Previously comprising seven intricate steps, the BRS process has undergone substantial simplification, now condensed into a single streamlined procedure. This overhaul has resulted in a more user-friendly and expeditious registration process for businesses seeking to establish themselves within the Kenyan market. Furthermore, she detailed the BRS's efforts to enhance investor protection through the introduction

of various regulatory reforms. One notable accomplishment in this regard is the simplification of the process for obtaining a Kenya Revenue Authority (KRA) pin post-registration. By implementing a more straightforward and accessible mechanism for acquiring KRA pins, the BRS has effectively reduced administrative burdens for newly registered businesses, facilitating their integration into the formal economy.

Moreover, Mwakio shed light on the introduction of installment laws designed to provide flexibility and support to struggling businesses. These installment laws afford businesses facing financial challenges the opportunity to engage in constructive dialogues with creditors, potentially securing favorable repayment terms and alleviating immediate financial pressures. By offering this leeway, the BRS aims to foster a more conducive environment for business sustainability and growth, particularly in the face of economic adversity.

Eunice Macharia, the chairperson, Estate Agents Registration Board, talked about the Board's strategic initiatives aimed at modernizing the registration process for enhanced efficiency. She emphasized plans to introduce automation in the registration process, a pivotal step towards streamlining procedures and reducing bureaucratic hurdles for applicants. This transformative approach resonates with the Board's overarching objective of fostering transparency and accessibility within the real estate sector.

In addition, the chairperson underscored the Board's commitment to transparency by highlighting intentions to publish the entire list of registered agents on prominent platforms such as the Kenya Gazette and their official website. This proactive measure not only promotes accountability but also ensures that stakeholders have easy access to vital information. Moreover, Ms. Macharia outlined the Board's concerted efforts towards capacity building, emphasizing the importance of producing highly trained personnel in the real estate industry. By prioritizing rigorous qualification standards for real estate directors, the Board aims to uphold professional excellence and integrity within the sector, ultimately fostering trust and confidence among investors and stakeholders alike.

Mr. Vincent Bwire, representing the Principal Secretary, State Department for Tourism, highlighted the importance of collaboration with the diaspora, particularly in the tourism sector. The representative emphasized the government's commitment to formulating policies that promote joint ownership initiatives, facilitate marketing development representatives, and create opportunities for investment within the diaspora community. The overarching goal is to foster a conducive policy framework that enables ownership of businesses in Kenya by individuals residing abroad, while also actively promoting the country's tourism attractions and investment potential.

Ms. Josephine Mugure, Chief Manager of Corporate Policy at Kenya Revenue Authority (KRA), delved extensively into the intricate landscape of tax laws and incentives, offering valuable insights to diaspora investors. She elaborated on various tax amnesties, installment payment options, and reduced rates, emphasizing the importance of understanding one's residence status to optimize tax benefits. Furthermore, Ms. Mugure encouraged diaspora investors to proactively engage with the Medium-Term Revenue Strategy (MTRS) for the country, highlighting its significance in shaping the broader fiscal landscape and facilitating sustainable economic growth.

Mr. David Berno, remittance and digital finance officer at the International Fund for Agriculture and Development (IFAD) recommended a robust data collection approach aimed at capturing the diverse diaspora demographic, emphasizing the necessity of establishing conducive environments tailored to different investment levels. He highlighted the critical role of accurate and comprehensive information in empowering diaspora investors to make informed decisions and effectively contribute



to the country's economic growth.

During the Q&A session, the panel addressed reporting avenues for grievances related to real estate, the advantage of using licensed professionals, and the need for organized information centers to disseminate crucial investment profiles and regulatory updates.

The Policy, Legal, and Regulatory Framework for Diaspora Investment panel provided a comprehensive overview of the challenges faced by Kenyans in the diaspora and outlined significant strides in regulatory simplification, governance, and incentives. The recommendations aim to empower the diaspora community to make informed and secure investments, fostering trust and collaboration for mutual economic growth.

Outcomes from the discussions

Opportunities:

- **Positive Investment Climate:** Kenya's positive investment climate has attracted multinational and foreign firms, and presents opportunities for diaspora investors to contribute to the country's economic growth.
- **Improved Ease of Doing Business:** The World Bank's Ease of Doing Business report ranks Kenya favorably, indicating an improved business and investment environment, which is advantageous for potential investors.
- **Chamber of Commerce Initiatives:** The Kenya National Chamber of Commerce & Industry (KNCCI) has established sector committees exclusively focusing on diaspora engagement, providing a structured platform for identifying and mapping potential investments across various sectors.
- **Special Economic Zones (SEZs):** The mention of SEZs as strategic tools to overcome regulatory hurdles and promote investment presents an opportunity for diaspora investors to benefit from attractive incentives like minimal tax rates and exemptions from VAT and customs duties.
- **Business Registration Services Streamlining:** The Business Registration Service has streamlined its process, condensing it into a more user-friendly and expeditious registration procedure, reducing bureaucratic hurdles for businesses.
- **Investor Protection Initiatives:** The Business Registration Service has introduced regulatory reforms to enhance investor protection, simplifying processes such as obtaining a Kenya Revenue Authority (KRA) pin post-registration.
- **Automation in Real Estate Registration:** The Estate Agents Registration Board's plan to introduce automation in the registration process for real estate presents an opportunity to modernize procedures and reduce bureaucratic obstacles.
- **Collaboration in the Tourism Sector:** Collaboration between the government and the diaspora in the tourism sector creates opportunities for joint ownership initiatives, marketing development representatives, and investment opportunities.
- **Tax Laws and Incentives:** Extensive insights into tax laws and incentives provided by the Chief Manager of Corporate Policy at Kenya Revenue Authority offer opportunities for diaspora investors to optimize tax benefits.

- **Data Collection for Informed Decisions:** The recommendation for a robust data collection approach by the International Fund for Agriculture and Development (IFAD) emphasizes the importance of accurate information for diaspora investors to make informed decisions.

Challenges:

- **Regulatory Complexities:** The panel discussion highlighted regulatory complexities as a challenge faced by diaspora investors, indicating potential obstacles in navigating the legal and regulatory framework.
- **Bureaucratic Hurdles:** Bureaucratic hurdles, especially in the context of business registration and obtaining necessary permits, were identified as challenges that need to be addressed.
- **Trade Barriers and AFCFTA:** Understanding and overcoming trade barriers, especially in the context of the African Continental Free Trade Area (AFCFTA), pose challenges for diaspora investors.
- **Grievance Reporting in Real Estate:** The Q&A session mentioned grievances related to real estate, indicating a challenge in the reporting avenues for such issues.
- **Capacity Building in Real Estate:** The need for capacity building in the real estate industry highlights a challenge in ensuring that personnel meet rigorous qualification standards.
- **Organized Information Centers:** The need for organized information centers to disseminate crucial investment profiles and regulatory updates indicates a challenge in the availability and accessibility of centralized information.

Actionable Points from this discussion:

- **Streamlining Policies:** Advocate for further streamlining of policies, especially those related to business registration and investment procedures, to reduce regulatory complexities.
- **Enhanced Collaboration:** Encourage enhanced collaboration between government agencies, industry bodies, and diaspora communities to collectively address challenges and create a more conducive environment for investment.
- **Continued Regulatory Reforms:** Support ongoing efforts in regulatory reforms to simplify processes, reduce bureaucratic hurdles, and enhance investor protection.
- **Promotion of SEZs:** Advocate for the promotion and expansion of Special Economic Zones (SEZs) to attract more diaspora investments through favorable incentives.
- **Automation in Various Sectors:** Support the implementation of automation in various sectors, such as real estate registration, to modernize procedures and improve efficiency.
- **Awareness and Education:** Conduct awareness programs and educational initiatives to inform diaspora investors about tax laws, incentives, and the overall investment landscape in Kenya.
- **Grievance Mechanisms:** Establish effective grievance reporting mechanisms, particularly in the real estate sector, to address concerns and ensure transparency.
- **Information Centers:** Establish organized information centers to disseminate crucial investment profiles, regulatory updates, and general information to diaspora investors.
- **Capacity Building:** Continue efforts in capacity building within industries like real estate to ensure a highly trained and qualified workforce.
- **Continuous Dialogue:** Maintain a continuous dialogue between the government, diaspora communities, and relevant stakeholders to address emerging challenges and adapt policies accordingly.

3.6 Thematic Area 5: Investments in Value Chains



A Value Chain is a link between production, value addition and marketing that benefits customers through improved efficiency. Value chains eliminate the silo mentality and help build competitive advantage.

Under the Bottom-Up Economic Transformation Agenda, the Government has identified nine (9) value chains that are key in actualizing the desired transformation. The priority value chains cut across various economic sectors such as leather, Cotton, Dairy, Edible oils, Tea, Rice, Blue Economy, Minerals, Forestry and Building Materials.

The session entailed presentations and discussions on opportunities for investment in the Agriculture Value Chains, Manufacturing Value Chains, Healthcare and the Creative Economy. In addition, there were discussions on the role of the Diaspora in the Export Market.

Moderator: *Amb. Thomas Kwaka, Consul General, Kenyan Consulate Los Angeles USA.*

Panelists:

1. *Dr. Joseph Kanyi, Deputy Director, Technical, Vocational Education and Training*
2. *Mr. Ferdinand Omanyala, OGW, Fastest Man in Africa*
3. *Michael Mwendwa, Representative, State Department for Trade*
4. *Hon. Jonathan Mueke, PS Livestock Development, Ministry of Agriculture, Livestock & Fisheries Development*

The deliberations focused on the use of talent to build careers through sports and creative economy. It was noted that the sporting industry has been neglected for the longest time. In the

management of sports, it was discussed there is a need for athletes to develop their brand. The government's focus on value addition for products such as leather, milk and red meat, which are in high global demand was deliberated on. The main challenge in this sector was getting high-quality hides and skins that matched local and international standards, triggering high importation of leather products that could be manufactured in the country. The panelists highlighted an investment in animal feeds as a way to improve the quality of animal products for export.

In addition, the discussion also looked into issues of Technical and Vocational Education Training. The panelists pointed out that the government has put in place modern equipment and institutions to reform and address issues of skills, quality and curriculum. Further, the need for recognition of prior learning to address the undocumented skills in the Kenyan market was noted.

Mr. Ferdinand Omanyala emphasized the significance of leveraging talent to build a sustainable career in sports and the creative economy. He highlighted the long-standing neglect of the sports industry and underscored the importance of athletes developing their brand for effective management and representation within the sports sector.

Hon. Jonathan Mueke, the Principal Secretary, State Department for Livestock, underscored the government's strategic emphasis on value addition within key sectors such as leather, milk, and red meat, all of which enjoy significant global demand. During the discussions, particular attention was drawn to the challenges faced in sourcing high-quality hides and skins that meet both local and international standards, leading to heightened importation of leather products that could otherwise be manufactured domestically. Hon. Mueke urged Kenyans to consider investing in animal feeds as a means to enhance the quality of animal products intended for export, thereby maximizing the country's potential in these lucrative value chains.

Dr. Joseph Kanyi Deputy Director, Technical and Vocational Education and Training Authority (TVETA), emphasized the government's commitment to addressing issues related to skills, quality, and curriculum through the use of modern equipment and the establishment of relevant institutions. He highlighted the importance of recognizing prior learning as a strategy to address undocumented skills in the Kenyan market, underlining the government's proactive measures to reform and enhance the education and skills development landscape.

Outcomes from the discussion:

Opportunities:

- **Global Demand for Leather, Milk, and Red Meat:** The global demand for products such as leather, milk, and red meat presents opportunities for investment and export within these value chains.
- **Value Addition:** The government's strategic emphasis on value addition within key sectors offers opportunities for the diaspora to participate in the creation of high-quality products with enhanced market value.
- **Export Potential:** The emphasis on improving the quality of animal products for export creates opportunities for investors in animal feeds and related industries.
- **Modernization of Education and Skills Development:** The government's commitment to modernizing equipment and institutions for Technical and Vocational Education Training(TVET) presents opportunities for the provision of skills for the identified value chains.

- **Recognition of Prior Learning:** The recognition of prior learning is an opportunity for individuals with undocumented skills to enter the formal job market, contributing to the overall enhancement of the skills landscape in Kenya.

Challenges:

- **Low-Quality Hides and Skins:** The challenge of sourcing high-quality hides and skins that meet both local and international standards pose a barrier to the domestic production of leather products.
- **Neglect of Sports Industry:** The long-standing neglect of the sports industry was identified as a challenge, requiring attention to unlock its full potential.
- **Undocumented Skills:** The existence of undocumented skills in the Kenyan market is a challenge that needs to be addressed to ensure a more comprehensive and accurate understanding of the skills landscape.

Actionable points from this discussion:

- **Investment in Animal Feeds:** To address the challenge of sourcing high-quality hides and skins, it is recommended that the government invest in animal feeds to enhance the quality of animal products intended for export.
- **Brand Development for Athletes:** Athletes should develop their brand for effective management and representation within the sports sector, addressing the long-standing neglect of the industry.
- **Government Support for Education and Skills Development:** Continued support and investment by the government in modern equipment, institutions, and the recognition of prior learning to address issues related to skills, quality, and curriculum.
- **Promotion of Domestic Manufacturing:** Incentivize the diaspora to invest in domestic manufacturing, especially in sectors with high global demand, to reduce the reliance on imports and boost the local economy.
- **Awareness and Advocacy:** Raise awareness about the opportunities in the sports industry and advocate for its recognition and support to unlock its full potential in contributing to the economy.
- **Collaboration with Stakeholders:** Foster collaboration between the government, private sector, and educational institutions to ensure a holistic approach to address challenges and optimize opportunities within the identified value chains.

3.7 Thematic Area 6: Kenyan Investment Environment



The strategic integration of the diaspora into Kenya’s National Development Process is a cornerstone of Kenya Vision 2030. The panel highlighted that Kenyan Missions play a crucial role by maintaining an annual database and collaborating with diaspora associations. Information dissemination is achieved through diverse platforms, including national day celebrations, state visits that integrate diaspora meetings, and online channels. The panel discussion focused on three key value chains for potential diaspora engagement: cotton-textile, leather, and building & construction.

Tea, coffee, and flowers emerged as Kenya’s flagship exports, with a call for enhanced value addition rather than raw bulk exports. The diaspora’s unique strengths, such as cultural understanding, extensive networks, and profound marketing insights in both host and country of origin, provide a distinct competitive advantage.

It was noted that the Kenya Investment Authority serves as a gateway for diaspora investments, conducting feasibility studies and collaborating with various Ministries, Departments and Agencies to identify bankable opportunities. Special Economic Zones offer enticing incentives, encompassing administrative initiatives like a one-stop-shop for business registration and collaboration with Kenya Power and Lighting Company (KPLC) for different tariff waivers, along with fiscal benefits such as VAT exemptions and Import Declaration Form Fee (IDF) waivers. Diaspora members are encouraged to invest actively to prevent capital flight.

Moreover, the Kenya Commercial Bank (KCB) actively engages with developers, providing crucial support in mortgage financing and insurance for dependents. This comprehensive approach aims to harness the diaspora’s potential for sustained economic growth and development in Kenya.

Moderator: Wageni Wambaa, Communications Manager, Kenya Revenue Authority (KRA)

Panelists:

1. Mr. Joseph Masila – Director, Economic Affairs and Commercial Diplomacy, State Department for Foreign Affairs
2. Ms. Floice Mukabana – Ag CEO KEPROBA
3. Mr. Pius Rotich – KENINVEST
4. Mr. Ken Chelule – CEO, Special Economic Zones
5. Mr. Simon Halonda – KCB, Diaspora Investments

6. Mr. Steve Odua – Representing PS Investment and Promotion

The Director, Economic Affairs and Commercial Diplomacy, Mr. Joseph Masila, talked about the strategic integration of the diaspora into Kenya's National Development Process, highlighting its significance as a cornerstone of Kenya Vision 2030. The Director pointed out the crucial role played by Kenyan Missions in this integration, maintaining an annual database and collaborating with diaspora associations for effective information dissemination. The Director further mentioned various platforms utilized for this purpose, including National Day celebrations, out and inbound state visits, integrated diaspora meetings, and online channels.

The Ag. CEO KEPROBA, Ms. Floice Mukabana, discussed the significance of tea, coffee, and flowers as Kenya's flagship export products, emphasizing the need for heightened value addition over bulk exports to maximize their economic potential. The Ag. CEO discussed the pivotal role the diaspora can play in promoting Kenyan products, citing their unique strengths such as cultural understanding, extensive networks, and profound marketing insights in both host and country of origin, which provide a distinct competitive advantage in promoting Kenyan products globally.

Representing the Principal Secretary, Mr. Steve Odua from the State Department for Investment Promotion, elaborated on the multifaceted role played by the Kenya Investment Authority as a gateway for diaspora investments. He emphasized the agency's proactive approach to conducting comprehensive feasibility studies and its collaborative efforts with various Ministries, Departments and Agencies to meticulously identify and evaluate bankable opportunities for investment within the country.

Outcomes from the Discussion:

Challenges:

- **Limited Value Addition in Exports:** The challenge of limited value addition in Kenya's flagship exports, such as tea, coffee, and flowers, suggests a need for strategies to enhance the value chain and maximize economic potential.
- **Capital Flight Concerns:** There is a concern about potential capital flight, and diaspora members are encouraged to actively invest to prevent such occurrences.
- **Effective Information Dissemination:** While there are diverse platforms for information dissemination, ensuring the effectiveness of communication with the diaspora remains a challenge.

Opportunities:

- **Strategic Integration of Diaspora:** The strategic integration of the diaspora into Kenya's National Development Process, as outlined in Kenya Vision 2030, presents opportunities for leveraging diaspora strengths in cultural understanding, extensive networks, and marketing insights.
- **Flagship Exports:** Tea, coffee, and flowers are identified as flagship exports, offering opportunities for increased value addition and leveraging the diaspora's unique strengths for marketing and promotion.
- **Kenya Investment Authority (KenInvest):** KenInvest serves as a gateway for diaspora investments, providing opportunities for collaboration, conducting feasibility studies, and identifying bankable investment opportunities.

Special Economic Zones (SEZs): SEZs offer enticing incentives, including a one-stop-shop for business registration, collaboration with Kenya Power and Lighting Company (KPLC) for tariff waivers, and fiscal benefits like VAT exemptions and Import Declaration Form Fee (IDF) waivers, creating opportunities for diaspora investments.

Engagement with Financial Institutions: The engagement with financial institutions provides diaspora members with support in mortgage financing and insurance for dependents, fostering a comprehensive approach to diaspora investment.

Actionable points from this discussion:

- **Enhanced Value Addition:** There is a need to focus on enhancing value addition in flagship exports like tea, coffee, and flowers to maximize their economic potential and competitiveness in the global market.
- **Effective Communication Channels:** Ensure that communication channels for information dissemination to the diaspora are not only diverse but also effective in conveying relevant information and opportunities.
- **Capital Flight:** Continue encouraging active diaspora investment to prevent capital flight, possibly through targeted initiatives and investment-friendly policies.
- **Strategic Marketing by Diaspora:** Leverage the unique strengths of the diaspora, such as cultural understanding and extensive networks, to strategically market and promote Kenyan products globally.
- **Streamlined Investment Processes:** Work towards further streamlining investment processes, especially within SEZs, to attract and facilitate diaspora investments.
- **Collaborative Feasibility Studies:** Strengthen collaborative efforts between KenInvest and various Ministries, Departments, and Agencies for comprehensive feasibility studies to identify and evaluate bankable investment opportunities.
- **Continuous Engagement:** Maintain continuous engagement with financial institutions to ensure ongoing support for diaspora investments, addressing financial and insurance needs.

3.8 Thematic Area 7: Public-Private Partnerships (PPPs), Fintechs and Startup Investment Opportunities



‘An investment in knowledge pays the best interest’- Benjamin Franklin

In the vibrant landscape of financial technology and startups, the panel discussion illuminated the untapped potential and challenges within Kenya’s burgeoning Fintech industry. The session explored alternative investment avenues beyond traditional real estate. The panelists shared insights into the dynamics, challenges, and opportunities that define the Fintech and startup ecosystem in Kenya.

Moderator: Mr. Norman Ondego Oddoyo, General Manager, Convex ICT Dubai, United Arab Emirates (UAE)

Panelists:

1. Mr. Willis Anyeka – Rep CEO Tourism Fund
2. Ms. Judy Njogu Mokaya – CEO Vuna Pay
3. Mr. Mike Otieno – Wowzi Africa
4. Mr. James Opembe – Pezesha Ltd
5. Ms. June Gachui – JGIP Consultants

The session commenced with a collective acknowledgment of the growing need for alternative investment avenues, steering away from conventional land and real estate. The panelists emphasized the significance of identifying ventures with a keen eye on the projected 60-billion-dollar industry by 2025. Specific fintech sectors, including mobile lending, cryptocurrency, and remittances, took the spotlight. Mr. Willis Anyeka, representing the Tourism Fund, highlighted the impactful role of

mobile lending platforms, while Ms. Judy Njogu Mokaya, CEO, Vuna Pay, shed light on Vuna Pay which emerged as a noteworthy fintech venture focusing on the agricultural sector.

The discussion dwelled on sighting the challenges faced by Kenyan fintech startups, particularly in scaling up operations. The intricate web of charges that entrepreneurs encounter during expansion was explored, underscoring the complexities in the infrastructure for technology. The panelists stressed the pressing need for diaspora investment in fintech, citing its pivotal role in addressing real-world problems. Market penetration emerged as a significant challenge. However, Kenyans were noted to be quick to emulate successful ventures, making market differentiation a key strategy for success.

The conversation was centered on risks and their mitigations, as encountered by investors, emphasizing the importance of domain expertise and navigation around the regulatory landscape. The complexities of dealing with entities such as the Capital Markets Authority (CMA), Central Bank of Kenya (CBK), the National Payment Strategy (2022-2025), and adhering to Sandbox Regulations were discussed as critical aspects of ensuring compliance and fostering a secure environment for both investors and entrepreneurs.

The panel painted a vivid picture of opportunities in the fintech and startup world in Kenya. In addition to financial services, the tourism sector emerged as a fertile ground for innovation. Initiatives such as Tourism Product Development, Resource Mobilization, and financing for Kenya Utalii College were presented. Blue Economy opportunities, including investments in mariners, fish exploration, and innovative concepts like “Flotels” (Floating Parks), were envisioned as transformative contributors to Kenya’s economic landscape. The panelists also highlighted the potential of educational facilities, such as the Ronald Ngala Centre of Excellence in Vipingo, Kilifi County.

The session concluded with an engaging Q&A segment. Notable questions revolved around leveraging Public-Private Partnerships (PPPs) and innovative capital acquisition strategies. An investor in the audience, Ms. Lucy Muchoki’s inquiry on the innovative approach to securing capital for app marketing, which could potentially employ 500 individuals, added a practical and impactful dimension to the discussion.

Additionally, a comment from the floor from Mr. Simon Halonda representing Kenya Commercial Bank (KCB) emphasized that KCB actively engages with developers, providing crucial support in mortgage financing and insurance for dependents. This comprehensive approach aims to harness the diaspora’s potential for sustained economic growth and development in Kenya.

In essence, the fintech and startup session provided a comprehensive overview of the evolving landscape, challenges, and untapped opportunities within Kenya’s dynamic financial technology sector. As the country continues on its innovation journey, diaspora engagement and strategic investment could play a pivotal role in shaping the future of Kenya’s economic narrative.

Outcomes from the Discussion

Opportunities:

- **Growing Fintech Industry:** The discussion highlights the untapped potential within Kenya’s burgeoning fintech industry, with specific sectors such as mobile lending, cryptocurrency, and remittances identified as opportunities for investment.

- **Alternative Investment Avenues:** There is a recognition of the growing need for alternative investment avenues beyond traditional real estate, indicating a shift in focus towards innovative and technology-driven ventures.
- **Projected Industry Growth:** The panel emphasized the significance of identifying ventures with an eye on the projected 60-billion-dollar industry by 2025, suggesting significant growth potential in the fintech and startup ecosystem.
- **Innovation in the Tourism Sector:** Initiatives in the tourism sector, including Tourism Product Development, Resource Mobilization, and financing for educational facilities like Kenya Utalii College, present opportunities for innovation and investment.
- **Blue Economy Opportunities:** The discussion highlights opportunities in the Blue Economy, including capacity building for seafarers, fish exploration, and innovative concepts like "Flotels" (Floating Parks), contributing to Kenya's economic landscape.

Challenges:

- **Scaling Up Operations:** Fintech startups in Kenya face challenges in scaling up operations, including navigating the complexities of charges during expansion and addressing infrastructure challenges.
- **Market Penetration:** Market penetration is identified as a significant challenge, with the quick emulation of successful ventures making market differentiation crucial for success.
- **Regulatory Landscape:** Dealing with regulatory entities such as the Capital Markets Authority (CMA) and the Central Bank of Kenya (CBK), and adhering to Sandbox Regulations pose complexities for both investors and entrepreneurs.
- **Domain Expertise:** The discussion underscores the importance of domain expertise in navigating the risks associated with fintech investments.

Actionable Points from this discussion:

- **Diaspora Investment in Fintech:** The panel stressed the need for diaspora investment in fintech, highlighting its pivotal role in addressing real-world problems and contributing to the growth of the industry.
- **Innovative Capital Acquisition Strategies:** The Q&A segment touched upon the importance of leveraging Public-Private Partnerships (PPPs) and innovative capital acquisition strategies, necessitating creative funding approaches.
- **Comprehensive Support for Developers:** The engagement of financial institutions with developers, providing support in mortgage financing and insurance, was highlighted as a comprehensive approach that could be replicated to harness diaspora potential for economic growth.
- **Focus on Educational Facilities:** The potential of educational facilities, such as the Ronald Ngala Centre of Excellence in Hospitality and Tourism in Vipingo, Kilifi County, was emphasized, suggesting opportunities for investment and development in the education sector.
- **Strategic Differentiation:** To overcome market penetration challenges, startups were advised to focus on strategic differentiation to set themselves apart in the competitive landscape.

In summary, the fintech and startup session provided a holistic view of opportunities, challenges, and potential recommendations within Kenya's dynamic financial technology sector, with a call for diaspora engagement and strategic investments to shape the country's economic future.

3.9 Thematic Area 8: Bankable Investment Projects in Counties



‘Don’t look for the needle in the haystack. Just buy the haystack’ – John Bogle.

The session entailed a presentation and panel discussions on investment opportunities available in the counties. Under the leadership of the Council of Governors, opportunities existing in various counties were showcased with an emphasis on areas in which the Diaspora can plug in.

Moderator: Mr. Kizito Wangalwa, Director, Committees and Programmes, Council of Governors.

Panelists:

1. Hon Martin Moshisho, Deputy Governor, Kajiado County
2. Mr. Paul Mugo, County Executive Committee Members (CECM) Muranga and chair Caucus of County Executive Committees Members
3. Mr. Patrick Nyangweso, CEO, Kenya National Chambers of Commerce and Industry
4. Ms. Eunice Owino, Water Services Maintenance Trust Fund

The Deputy Governor, Kajiado County, Hon. Moshisho opened the discussion by elaborating on the significant contribution of arid and semi-arid land (ASAL) counties to Kenya’s livestock sector. Highlighting that these regions host approximately 70% of the national livestock herd, valued at approximately Kshs 70 billion. The Deputy Governor, further underscored the vital role played by ASAL areas in twenty-nine (29) out of Kenya’s forty-seven (47) counties, contributing a substantial amount of 12% to the country’s GDP. Despite facing challenges such as water scarcity as a result of the impacts of climate change, the Deputy Governor pointed out that these regions offer abundant opportunities for economic growth and development.

Specifically, he highlighted the potential for investment in livestock farming, and agribusiness through the introduction of drought-resistant crops and renewable energy projects such as wind and solar energy initiatives. These opportunities not only hold promise for economic prosperity but also contribute to sustainable development and resilience in these regions.

Muranga County Executive Committee member, Mr. Mugo pointed out a worrying trend regarding the reduction in coffee production, which has had a notable impact on the export of coffee. Mr. Mugo stated that the current coffee production levels stand at 50,000 metric tonnes, a significant decrease from previous levels that reached 130,000 metric tonnes. This decline shows the challenges facing the coffee industry, emphasizing the need to put in place strategies to address issues such as declining yields, quality control, and market competitiveness to revitalize the sector and boost export earnings.

The export market, especially to Schengen countries, was recognized as a promising avenue for growth. In this context, the State Department for Diaspora Affairs played a crucial role as a bridge, facilitating effective communication and collaboration between the diaspora and county investments. The deliberations underscored the necessity for innovative approaches to harness this potential, with a focus on initiatives like advanced animal husbandry practices, the establishment of mid-processing plants for the livestock value chain, and investments in leather and dairy processing. These strategies aim to enhance the competitiveness of Kenyan products in international markets and foster sustainable economic development.

Outcomes from the Discussion:

Opportunities:

- **Arid and Semi-Arid Land (ASAL) Counties' Contribution:** ASAL counties contribute significantly to Kenya's livestock sector, hosting about 70% of the national livestock herd valued at approximately Kshs 70 billion. These regions also play a vital role, contributing 12% to the country's GDP.
- **Investment Potential in Livestock Farming:** The discussion highlighted the potential for investment in livestock farming in ASAL regions, presenting opportunities for economic growth and development.
- **Agribusiness with Drought-Resistant Crops:** The introduction of drought-resistant crops in ASAL regions offers opportunities for agribusiness, contributing to economic prosperity and resilience in the face of water scarcity due to climate change impact.
- **Renewable Energy Projects:** Opportunities exist for investment in renewable energy projects, including wind and solar energy initiatives, contributing to sustainable development in ASAL areas.
- **Export Market Growth:** The export market, especially to European countries, is recognized as a promising avenue for growth, offering opportunities for Kenyan products to be competitive internationally.
- **Collaboration between Diaspora and County Investments:** The State Department of Diaspora Affairs plays a crucial role as a bridge, facilitating effective communication and collaboration between the diaspora and county investments, and providing opportunities for diaspora engagement in development initiatives.

Challenges:

- **Water Scarcity and Climate Change Impact:** ASAL regions face challenges such as water scarcity due to the impacts of climate change, which can affect agricultural and livestock activities.
- **Reduction in Coffee Production:** Murang'a County is experiencing a concerning decline in coffee production, pointing to challenges such as lower yields, quality issues, and tough competition in the coffee market.

Actionable points from this discussion:

- **Diversification and Innovation:** Encourage diversification and innovation in agricultural practices, including the introduction of drought-resistant crops and advanced animal husbandry practices to enhance productivity and resilience in ASAL areas.
- **Strategies for Coffee Industry Revitalization:** Develop strategies to address challenges in the coffee industry, such as declining yields, quality control issues, and market competitiveness, to revitalize the sector and boost export earnings.
- **Investment in Value Chain:** Focus on investments in the livestock value chain, including the establishment of mid-processing plants for products like leather and dairy, to enhance the competitiveness of Kenyan products in international markets.
- **Sustainable Practices:** Promote sustainable practices in agriculture, livestock farming, and energy projects to ensure long-term environmental and economic benefits.
- **Collaborative Initiatives:** Strengthen collaborative initiatives between the diaspora and county investments, leveraging the diaspora's expertise and resources to contribute to sustainable economic development in Kenya.

In summary, the discussions highlighted both challenges and significant opportunities in ASAL regions, including investment potential in livestock farming, agribusiness, renewable energy projects, and the export market. Addressing challenges and implementing innovative strategies can lead to sustainable economic development and resilience in these regions.

3.10 Thematic Area 9: Diaspora Welfare



This thematic area primarily dealt with the welfare and rights of the diaspora as guaranteed by the Constitution of Kenya 2010. The session further, explained the role of Kenya Mission Abroad in protecting and promoting the rights of Kenyans. It was emphasized that under Kenya Kwanza administration would pursue a whole of Government approach while dealing with the diaspora matters

Moderator: *Amb. Hellen Gichuhi, Secretary Diaspora Welfare & Partnerships, State Department for Diaspora Affairs*

Panelists:

1. *Amb. Moi Lemoshira, DG Bilateral, Political and Diplomatic Affairs, State Department for Foreign Affairs*
2. *Ms. Evelyn Cheluget, DG State Department for Immigration and Citizen Services*
3. *Mr. Jacob Gatimu, Director, Labour Migration Management, State Department for Labour and Skills Development*
4. *Mr. Mugambi Njeru, Ag. CEO, Huduma Kenya Secretariat*
5. *Ms. Mercy Kamanja, Political Advocacy Alba Party Scotland*
6. *Mr. Peter Burugu, Head of Counselling Unit, SDDA*
7. *Mrs. Chibole Adanje, Manager, Policy and International Affairs, KRA*

Towards this end, different government agencies outlined ways to work closely with the Diaspora while safeguarding the interest and welfare of its citizens abroad. In particular, the creation of the State Department for Diaspora Affairs through Executive Order No. 1 of 2022 on the organization of government, was noted as a key milestone in ensuring the government meets its obligation to ensure the protection and promotion of diaspora welfare and rights.

As the lead State Department handling all matters related to the Diaspora, key achievements on welfare and rights were highlighted, notably; the introduction of Mobile Consular Services (MCS), seamless and timely evacuation of Kenyans in the diaspora during crisis, death and medical circumstances, offering of counseling services, consular visits to incarcerated Kenyans and facilitation of repatriation of Kenyans in distress. Going forward, it was highlighted that the State Department will facilitate access to legal aid on laws that affect the diaspora and engage in legal awareness. It was also noted that for the State Department for Diaspora Affairs to effectively discharge its mandate, there is a need to digitize and roll out a Diaspora Integrated Management System (DIIMS) which will aid in providing services like registration, counseling, crisis mapping, death notifications, distress and arrest cases.

Additionally, to support the work of the State Department for Diaspora Affairs, it was acknowledged that the role of Kenya Missions abroad is crucial in facilitating; the registration of Kenyans abroad,

provision of consular services, authentication and attestation of documents. Other important actors in offering a broad range of services to the Diaspora, were noted to be Huduma Kenya; the State Department for Immigration and Citizen Services; Kenya Revenue Authority (KRA).

The role of Huduma Kenya was reiterated in ensuring government service delivery is digitally transformed through convenience, transparency and efficiency. Further, it was agreed that the establishment of a one-stop-shop in Kenya Missions abroad would enhance efficient service delivery.

The panel informed that Kenya is drawing from benchmark indexes and best practices of other countries on dealing with the diaspora. The diaspora was encouraged that the government is obligated to serve them, and is committed to improving services accessibility to Missions. The Ministry of Foreign and Diaspora Affairs was requested to harmonize and use the Kenya Diaspora Association in disseminating information.

The session clarified that Kenyans have access to concessions except for new products above \$500 according to KRA guidelines as customs are governed by the East African Community Customs Management Act 2004. The panel also informed that through the DIIMS, the diaspora can register in host countries, engage in counseling services, crisis mapping and sensitization and reporting of distress cases.

3.11 Thematic Area 10: Pitching of Fintechs and Startup Investment Opportunities

The fintech and startup session provided a comprehensive overview of the evolving landscape, challenges, and untapped opportunities within Kenya’s dynamic financial technology sector. As the country continues on its innovation journey, the diaspora’s engagement and strategic investment could play a pivotal role in shaping the future of Kenya’s economic narrative.

There was a collective acknowledgment of the growing need for alternative investment avenues, steering away from conventional land and real estate. The significance of identifying ventures with a keen eye on the projected 60-billion-dollar industry by 2025 was noted. Specific fintech sectors, including mobile lending, cryptocurrency, and remittances, took the spotlight.

The panel painted a vivid picture of opportunities in the fintech and startup world in Kenya. In addition to financial services, the tourism sector emerged as a fertile ground for innovation. Initiatives such as Tourism Product Development, Resource Mobilization, and financing for Kenya Utalii College were presented. Blue Economy opportunities, including investments in mariners, fish exploration, and innovative concepts like “Flotels” (Floating Parks), were envisioned as transformative contributors to Kenya’s economic landscape. The panelists also highlighted the potential of educational facilities, such as the Ronald Ngala Centre of Excellence.

It was emphasized that the Government has a key role in fostering the growth of fintechs through a supportive legal and regulatory framework, including the National Payment System (2022-2025), Financial Services Act, 2019, Companies Act Cap 486, Data Protection Act, 2019, Kenya Information and Communication Act 2013, and the Start-Up Bill 2022.

Fintechs were encouraged to acquire the necessary licenses to ensure smooth operations and growth while embracing constant innovation for continuity. Despite the huge role of the Government, the private sector must perpetually work with the Government to ensure that the right policies and laws are made to perpetuate startups and fintechs. The Government should hold more Fintech expos to ensure there is healthy competition to the benefit of Kenyans especially those in the diaspora.

The regulator, the Central Bank of Kenya, should tighten the space to lock out briefcase companies that are out to fleece Kenyans. On the same, ICTA should firm up the information security space and all regulatory frameworks to be able to deal with the challenges that come with expanded technology and Fintech space.

3.12 Investment Tour: Konza Technopolis Tour



'Investing is not about beating others at their game, it's about controlling yourself at your own game' - Benjamin Graham.

The Konza Technopolis tour, spearheaded by the Principal Secretary, State Department for Diaspora Affairs, was an enlightening journey that showcased the remarkable achievements of the flagship Vision 2030 project. With over 100 people in tow, drawn from various parts of the world, the tour provided an in-depth exploration of the diverse investment opportunities offered by the Technopolis. Delving into the intricacies of Konza as a special economic zone, the presentation highlighted a myriad of enticing fiscal and non-fiscal incentives. These included exemptions from stamp duty and excise duty, a zero-rated VAT, and an attractive corporate tax rate of 10% for the initial decade.

The tour's discussions extended beyond the economic realm, touching upon annual diaspora events and environmental initiatives, such as tree planting, which form integral components of the broader Vision 2030 agenda. Strategic plans to involve the youth in Vision 2030 initiatives were also a focal point, emphasizing the inclusive and sustainable development goals of Konza Technopolis. An important highlight was the proposal for the establishment of a Kenya National Diaspora Center at Konza Technopolis, underscoring the vital role the diaspora plays in shaping the country's economic landscape.

Welcoming the attendees, Konza Technopolis CEO Mr. John Paul Okwiri provided a comprehensive overview of the technopolis' achievements since its inception. He emphasized the completion of horizontal infrastructure development and the commencement of vertical infrastructure of building construction, showcasing the project's stability across different regimes. Mr. Okwiri promoted Konza Technopolis as a transformative force in the country's development agenda and urged the diaspora community to become ambassadors for Konza.

Prof. Raphael Munavu, EBS, Chairman of the Board of Directors, Konza Technopolis, set a tone of positive and continuous engagement with the diaspora community. The Chairman recommended that such investments tours should be regularly undertaken, preferably on an annual basis, especially during the diaspora investment conference. The chairman urged the diaspora community

to actively engage and bring potential investors on board. He highlighted Konza's future as a hub for research and technology centers, emphasizing the necessity to attract intellects from around the globe to invest in Konza. The chairman further directed the CEO to identify suitable land for the construction of the new Kenya National Diaspora Center, underscoring the forward-looking approach of Konza Technopolis.

Outcomes from the Discussion:

Opportunities:

- **Special Economic Zone Incentives:** Konza Technopolis offers a range of fiscal and non-fiscal incentives, including exemptions from stamp duty and excise duty, a zero-rated VAT, and an attractive corporate tax rate of 10% for the initial decade, creating opportunities for businesses and investors.
- **Infrastructure Development:** The completion of horizontal infrastructure development and the commencement of vertical infrastructure, including building construction, provides opportunities for businesses and investors to participate in the growth of Konza Technopolis.
- **Annual Diaspora Events:** The annual Diaspora Investment Conference presents opportunities for continued engagement and collaboration with the diaspora community in line with BETA, Kenya Vision 2030 and the African Union Agenda 2063.
- **Environmental Initiatives:** Environmental initiatives, such as tree planting, present opportunities for sustainable development projects and partnerships. The State Department for Diaspora Affairs was allocated land (Diaspora Konza Forest) for tree planting purposes in partnership with the Kenyan diaspora.
- **Kenya National Diaspora Center:** The proposed, Kenya National Diaspora Center at Konza Technopolis highlights opportunities for collaboration and engagement with the diaspora community, recognizing its vital role in shaping the country's economic landscape.

Challenges:

- **Attracting Investors:** There are challenges in attracting diaspora investors to Konza Technopolis, requiring focused efforts and marketing strategies.

Actionable Points from this discussion:

- **Marketing and Promotion:** Implement robust marketing and promotion strategies to attract diaspora investors to Konza Technopolis, emphasizing its unique incentives and potential as a hub for research and technology centers.
- **Engagement with Diaspora:** Continuously engage with the diaspora community through annual events and initiatives, fostering collaboration, and leveraging the diaspora's expertise, networks, and investments.
- **Strategic Partnerships:** Establish strategic partnerships with public and private organizations, both locally and globally, to enhance the attractiveness of Konza Technopolis as a destination for investment, research, and technology development.

In summary, Konza Technopolis presents a range of opportunities for businesses, investors, and collaborative initiatives, but faces a challenge in attracting and sustaining investor interest. The proposed Kenya National Diaspora Center and annual engagement events underscore the importance of diaspora involvement in shaping Konza's future. Effective marketing, strategic partnerships, and transparent processes are essential for the success of these initiatives.

4. THE NAIROBI DIASPORA DECLARATION 2023



It was agreed that:

- a) The Diaspora Investment Conference would be an annual event held in Nairobi and with other regular forums in different regions around the world.
- b) The country's Investment profile should be simple and clear to enhance accessibility of information.
- c) The establishment of the Kenya National Diaspora Center at Konza Technopolis was outlined, emphasizing the diaspora's pivotal role.
- d) The Ministry of Foreign and Diaspora Affairs does more regarding bridging the trust gap between the diaspora and the Government.
- e) The Ministry of Foreign and Diaspora Affairs recognize and work closely with Diaspora Associations.
- f) The State Department acts as a link between the diaspora and County Governments through the Council of Governors.
- g) The County Governments establish diaspora desks in the 47 counties to liaise with the Ministry of Foreign and Diaspora Affairs

5. CLOSING SESSION



The closing session was graced by H.E. Deputy President Rigathi Gachagua, EGH, with an assurance that the Diaspora would continue to feature in the development agenda. The vital role played by the Diaspora was recognized as a key contributor to the increased remittances into the country that buttress forex reserves. The State Department for Diaspora was tasked to continue providing support to the Diaspora which will further aid in the growth of remittances.

The Deputy President urged the diaspora to work closely with embassies in marketing Brand Kenya, serving as ambassadors for the country abroad. This collaboration is expected to lead to enhanced foreign currency reserves and increased employment opportunities for a resilient economy.

In the closing remarks, the PS, Diaspora Affairs appreciated the stakeholders, participants and most importantly the Kenyan Diaspora. The PS called for Diaspora to collaborate and partner with the State Department. The PS called upon the diaspora to focus on:

- Investing back home,
- Engaging in Skills, knowledge and technology transfer;
- Opening up trade routes for Kenyan products in host countries and;
- Finding employment opportunities for Kenyans abroad.

After the remarks, the DP launched the Jamhuri Diaspora Awards. The Jamhuri Awards will aim to recognize and celebrate talented individuals and their accomplishments. This is necessary to help build a strong and more cohesive community that has contributed to the preservation and promotion of cultural diversity and the rich heritage of Kenya.



The awards will categorize and recognize individuals drawn from different sectors, based on recommendations by the Diaspora community. These sectors include: the business and entrepreneurship sector pointing out significant contribution to social causes, community development engagements and grassroots initiatives benefiting the diaspora; scientific research, technology innovation and technology transfer; Leadership and patriotism recognizing individuals supporting, promoting and portraying exemplary patriotism, championing and fighting for rights of Kenyans abroad. In addition, the awards will also target Journalism and media production with outstanding awareness in diaspora issues; Environmental sustainability, conservation efforts and raising awareness on environmental matters; the education sector, recognizing individuals who have made outstanding contribution in education, teaching and mentorship. The first awards ceremony for the Diaspora will be held in the next Diaspora Investments Conference.

In conclusion, the conference marked a significant step towards engaging the diaspora in shaping the economic future of Kenya. The government's commitment to economic diplomacy and collaboration sets the stage for a stronger and more prosperous nation. The role of Missions in the advancement of economic diplomacy was also emphasized. All Heads of missions will be expected to market Brand Kenya and its products to contribute to the growth of the country's economy.

6.0 EXHIBITION



The exhibitions alongside the conference directly showcased investment opportunities in various sectors of interest to the diaspora. A total of 34 companies took up exhibition booths to showcase their products and services. The diaspora community took time to visit the booths viewing what different exhibitors had to offer. The exhibitors comprised Ministries, Departments and Agencies (MDAs), financial institutions, fintech, real estate, legal firms, agri-business and diaspora-owned businesses. The number of exhibitors was diverse, with the majority encompassing banks and real estate companies. The exhibition provided a platform for the Diaspora to interact with the investment opportunities present in various areas of the economy.

The exhibition provided a basis for future strategic partnerships between the State Department and various organizations and companies with Diaspora facing products; including enhancing the uptake of government-led initiatives such as affordable housing. It also provided a one-stop shop for the diaspora and availed them a chance to access government services such as Identification Card (ID) replacement, civil registration, passport application/replacement, police clearance, unclaimed financial assets and NSSF registration.



7.0. CULTURAL GALA DINNER



The Conference concluded with the hosting of a cultural gala dinner, which was graced by the Prime Cabinet Secretary. The Dinner was attended by the Diaspora delegates, Diplomatic Corps, High-Level Government Officials and organizations that participated in the conference, including exhibitors. The Dinner, sponsored by Widu.Africa GIZ, provided an opportunity for attendees to network and enjoy the rich cultural heritage such as the African traditional cuisine.

H.E. Hon. Musalia Mudavadi, the PCS, gave the banquet toast at the cultural gala dinner and congratulated the Principal Secretary for Diaspora Affairs, for her steadfast commitment to advancing the mandate of the State Department. He noted the relationship between the government and the Diaspora had evolved from one that was antagonistic to a more positive one, following crucial developments in the country over several years including the inauguration of the Constitution of 2010. Consequently, he noted that conversations between the government and the diaspora had shifted to development priorities. He concluded by assuring that the government remained committed to the rule of law and would continue to support the Diaspora.

In her remarks, Ms. Fridah Gacheri, the Country Coordinator for the WIDU-GIZ Kenya Chapter, noted that the federal government of Germany was the first country to recognize Kenya as an independent state, a testament to the enduring bond that exists between the two nations. She further noted that the Kenyan diaspora is not only a crucial source of remittances but also a dynamic force for positive change. Beyond their financial contributions, the social remittances in the form of technical expertise and knowledge transfer are invaluable.



Ms. Gacheri noted that the number of African diaspora living in Germany remits approximately 1.5 billion Euros annually to Africa. In Kenya, Germany has emerged as the third-highest remitter globally, underscoring the profound impact of the Kenyan diaspora on their home country. Thus, informing that the German Government through GIZ remained committed to engaging in strategic conversations and activities. She further informed that the WIDU approach serves as a compelling example, showcasing a strategic method of engaging the diaspora. She invited the Kenyan diaspora in the 9 EU countries (Germany, France, Austria, Belgium, Netherlands, Norway, Switzerland, Sweden and Denmark) to partner with WIDU in the endeavor of job creation, promotion of entrepreneurship and giving dignity to the people. She concluded by stating that WIDU-GIZ looked forward to sustaining technical cooperation in this pivotal area of diaspora engagement with the State Department for Diaspora Affairs, to further enhance the excellent collaboration.



8. CHALLENGES, LESSONS LEARNT, CONCLUSION AND RECOMMENDATIONS

8.1 Challenges

- i. Inadequate conference preparatory time.
- ii. Persistent delays in passport issuance and renewal.
- iii. Information asymmetry: information flow and dissemination was not consistent.
- iv. Multiple and uncoordinated Diaspora associations representing diverse interests, each of whom purported to be a bona fide representative of the diaspora.
- v. Limited Publicity, Marketing and branding due to time constraints.
- vi. Inadequate capacity to organize international conferences and events.
- vii. Lack of a centralized information repository on Investment opportunities coupled with limited access to investment opportunities in Counties.
- viii. It was established that Fintech companies experience several challenges including access to capital and markets. The majority of the Fintechs lack originality and experience inadequate infrastructure, especially advanced technology.

8.2 Lessons Learnt

- i. Partnership with key stakeholders especially Diaspora Associations is crucial in delivering a conference of that magnitude.
- ii. Properly choreographed Investment Field visits (both physical and virtual) are critical in providing first-hand information/experience to potential investors. This helps in building investor trust and confidence hence creating buy-in.
- iii. Leveraging on technology-based platforms eases investment facilitation and increases uptake of the investment opportunities.

8.3 Conclusion

In conclusion, these discussions provided valuable insights into diverse thematic areas, showcasing opportunities, challenges, and the pivotal role of the diaspora in shaping Kenya's economic landscape. The commitment to collaboration, innovation, and a conducive environment for investments was evident across the discussed thematic areas, reaffirming the potential for a thriving diaspora-led economic ecosystem in Kenya.

The State Department for Diaspora Affairs continues to play a central role in fostering effective communication, collaboration, and facilitation of diaspora investments in various sectors of the Kenyan economy. The comprehensive nature of the discussions reflected a collective commitment to building a resilient and inclusive economic country, with the diaspora as a vital partner in the nation's growth journey.

8.4 Recommendations

- i. Conference preparatory timelines should be at least six months/adequate time for preparing the tasks before the commencement of the event;
- ii. The government should streamline the issuance of passports and expand missions abroad. In this regard, it is recommended that SDDA officers be deployed in every Mission with a high population of Kenyan diaspora to deal with consular matters such as the issuance of Identity Cards and passports, civil registration, authentication and certification of documents among others;
- iii. Availing information to ensure timely and reliable communication is done to the different stakeholders;
- iv. Proper diaspora mapping to include all organizations and stakeholders i.e. Diaspora Associations and organizations;
- v. The State Department for Diaspora Affairs should build internal capacity for hosting international conferences and events;
- vi. The State Department for Diaspora Affairs should strengthen the linkage between the Diaspora and the Counties;
- vii. Leverage on centralized online portals for Diaspora Investment e.g. Diaspora Information Integrated Management System (DIIMS) to consolidate information on available ventures on investment;
- viii. Encourage/Create platforms for partnerships between the entrepreneurs and the diaspora to bridge the financing gap and enhance access to markets; and
- ix. Diversification of Investments to keep abreast with investment dynamics.

IMPLEMENTATION ROAD MAP

Recommendation/Actionable Points	KEY TASKS/Deliverables/Activities	TIME FRAME	BUDGET (KSH. MILLIONS)	Responsibility
Thematic Area 1: Investment Experiences from the Diaspora				
Enhance Collaboration and Visibility	Establish a dedicated portal/website for investment forums and opportunities to connect Kenyans in the diaspora	6 months	1.2	SDDA
Dissemination of information	Increase sharing of reliable information on available opportunities and the right channels to follow	12 months	0	SDDA
	Establishing Diaspora desks in all 47 counties.	12 months		Council of Governors
	Use of SDDA website as a platform to share information with the Diaspora.			
Hold international expos and forums for investments within a financial year.	Seek to participate in at least two international expos and forums for investments within a financial year.	12 months	67	SDDA
Explore ways to make Kenya part of the conversation in host countries, leveraging successful diaspora stories. Targeted partnership.	Put a target on how many successful stories are to be highlighted in every quarter.	12 months	8	SDDA, SDFA, Kenya Missions abroad
Leveraging data analytics for informed decision-making.	Diaspora mapping, Investment portfolio categorization.	12 months	18	SDDA
Promote Policy Clarifications and Support	Hold forums, webinars and seminars to debunk and unpackage relevant policy frameworks with working groups and concerned audiences.	12 months	8	SDDA, Relevant stakeholders on matters policy

Thematic Area 2: Investment in Financial Services

Dissemination of information regarding Financial Institutions such as CBK and CMA on opportunities in Treasury bills, bonds on Dhow CSD, Equity Funds, Debt (Government and private sector-issued), mutual funds, Real estate investment trusts, and green bonds	Centralize information regarding investment opportunities in the financial sector using the digital DIIMS.	6 months	0	SDDA, CBK, The Treasury and CMA
Engage regulatory bodies, CBK and CMA, for more information and regulatory framework on products that fit the Diaspora.	Holding webinars and forums with the relevant stakeholders to unpack policy and regulatory frameworks on financial products that fit Diaspora.	6 months	0	State Department For Diaspora Affairs, CBK, and CMA.

Thematic Area 3: Diaspora Investments in Real Estate

Promote affordable housing, underlining the Government's commitment and incentives in the housing sector.	Hold forums, webinars, and seminars to debunk and unpackage relevant information regarding investment opportunities in affordable housing	4 months	0	SDDA State Department for Housing
Inclusion of real estate/bank partners in the State Department's Mobile Consular Services exercise to sell their products to the Kenyan Diaspora	Include realtors while conducting the annual MCS exercise.	12 months	44	SDDA KEPSA



Thematic Area 4: Policy, Legal and Regulatory frameworks for Diaspora Investment

Enhanced collaboration	Hold meetings with other Government Agencies, Industry, and the Diaspora	6 Months	2	SDDA
Awareness and Education	Hosting of Webinars and Town Hall meetings	12 Months	1.5	SDDA
Enhance Continuous Dialogue	Strategic engagements during outbound State visits, webinars and Town hall meetings	12 Months	4	SDDA
Establish Diaspora Information Centers	Establish comprehensive information centers and information management systems i.e DIMS (Diaspora Integrated Information Management System) dedicated to providing diaspora investors with essential investment profiles, regulatory updates, and general information to facilitate informed decision-making and enhance investment opportunities.	12 Months	55	SDDA

Thematic Area 5: Investment in Value chains

Recommendation/Actionable Points	KEY TASKS/Deliverables/Activities	TIME FRAME	BUDGET (KSH. MILLIONS)	Responsibility
Facilitate Awareness and Advocacy activities.	Hosting of Webinars & Town hall meetings	4 Months	1.5	SDDA
Initiate Collaborations with Stakeholders	Hosting of meetings with MDAs, Private sector and Educational institutions	6 Months	0	SDDA & other MDAs

Thematic Area 6: Kenyan Investment Environment

Effective Channels	Establish and operationalize DIIMS (Diaspora Integrated Information Management System) dedicated to providing diaspora investors with essential investment profiles, regulatory updates, and general information to facilitate informed decision-making.	12 Months	55	SDDA
Conduct Collaborative Feasibility Studies	Conduct feasibility studies in conjunction with Ken Invest and diverse Ministries, Departments, and Agencies to identify and evaluate bankable investment opportunities effectively.	12 Months	10	SDDA, Ken Invest & other MDAs

Thematic Area 7: Public Private Partnership (PPPs), Fintechs and Startup Investment Opportunities

Growing Fintech Industry	Advocating for policies and regulatory reforms that support the growth of Kenya's fintech industry, including measures to enhance access to finance, promote innovation, and protect investor rights.	12 Months	0	SDDA, Ministry of Investment, Trade and Industry & National Treasury
Promote Blue Economy Opportunities in Kenya	Partnerships with relevant Government agencies, Private sector organizations, and International Development partners to support initiatives in the tourism sector and the blue economy.	12 Months	0	SDDA, Ministry of Tourism and Ministry of Mining, Blue Economy and Maritime Affairs

Thematic Area 8: Bankable Investment Projects in Counties

Export Market Growth	Opening of trade routes to European and other countries. Assisting Kenyan exporters access, markets and meet international standards.	12 Months	0	SDDA and Ministry of Investments, Industry and Trade
Collaboration between County Diaspora and Investments	Facilitate diaspora engagement in county investments, bridging communication gaps and fostering collaborative development initiatives for sustainable growth.	4 Months	3	SDDA and Council of Governors

Visit to Konza Technopolis				
Establish Strategic Partnerships	Facilitate the establishment of Kenya National Diaspora Centre and draft a Memorandum of Understanding	12 Months	3	SDDA, Attorney General, National Land Commission and Konza Management
To carry out Marketing and Promotion activities	Facilitate diaspora collaboration at Konza Technopolis through targeted events (Diaspora visits).	12 Months	0	SDDA and Konza Technopolis
Plant a Diaspora Forest	Establish a Diaspora Forest at Konza Technopolis City	12 Months	3	SDDA, State Department of Forestry and Konza Technopolis
Diaspora Welfare & Rights				
Facilitate access to legal aid on laws that affect diaspora and create legal awareness.	Establish and operationalize a legal division to handle Legal Matters of the Diaspora.	1 year	5M	Human Resource Department
	Sensitization workshops and virtual town hall meetings on rights and welfare of Kenyans abroad	12 Months	10M	Welfare Counselling Kenya Missions Abroad
	Prepare, publish and distribute print media that address country-specific legal issues	3 Months	1.5M	Communication Welfare Counselling
	Collaborate with Kenya Missions Abroad in conducting regular welfare checks of Kenyans incarcerated and sick abroad.	8 Months	10M	Kenya Missions/ State Department for Diaspora Affairs.

Recommendation/Actionable Points	KEY TASKS/Deliverables/Activities	TIME FRAME	BUDGET (KSH. MILLIONS)	Responsibility
Hold the Annual Diaspora Investment Conference in December	Prepare and organize the hosting of the annual Diaspora Investment Conference in a central location in Nairobi in December	Annually	64	SDDA in Partnership with MDAs
Partner with the State Department for Investment Promotion to disseminate the Country's investment profile	Develop and launch a Diaspora Investment Strategy Partner with Keninvest to share bankable projects (Incentive Package) with the Diaspora	12 Months 6 months	2.8 0	SDDA SDDA, MITI,
Create links between the diaspora and County Governments through the Council of Governors.	Hold joint regional investment forums and roadshows locally, regionally and internationally Hold meetings with the Council of Governors' office. Participate in County events e.g. Investment conferences	3 Months 6 Months	40 0	SDDA SDDA
Establish diaspora desks in the 47 counties to liaise with the Ministry of Foreign and Diaspora Affairs	Engage the county government to facilitate/organize strategic/ central premises/locations for better engagement and service delivery for the diaspora	12 months	0	SDDA & Council of Governors.



Annex 1: List of Panelists and Moderators

SNo.	NAME	DESIGNATION/INSTITUTION	MODERATOR
Thematic Area 1: Investment Experiences from the Diaspora			
	Prof. Lucas Njenga	Proximity Point	Ms. Joanne Mwangi Yelbert, Group CEO, PMS Group Africa Ltd
	Ms. Fridah Kibuko Lucas	WIDU	
	Ms. Ann Nithenya Mwendwa	Entrepreneur	
	Dr. Jason Musyoka	Diaspora Leader, South Africa	
	Mr. Joel Onditi	CEO and President at Pathways International	
	Mr. Alex Chamwada	Chams Media	
Thematic Area 1: Interactive Session on Investment Experiences from the Diaspora			
	Dr. Amos Githeko Kibata	City Eye Hospital	Amb. Thomas Kwaka, Consul General, Kenya Consulate General, LA
	Eng. David Githuku		
	Dr. Robert Chiuri	One Voice Consortium	
Thematic Area 2: Investment in Financial Services			
	Mr. Wycliffe Shamiah	Capital Markets Authority	Mr. Michael Gitonga, Secretary State Function
	Mr. Robert Oloo	Head, Debt Financial Markets, CBK	
	Mr. Eric Musau	Standard Investment Bank	
	Mr. David K. Obonyo	Commissioner, State Department for Cooperatives	
	Ms. Mbithe Mwema	Nairobi Securities Exchange	
	Ms. Jane Isiaho	Director of Retail Banking KCB	
	Mr. Humphrey Kariuki	Entrepreneur	
Thematic Area 3: Diaspora Investments in Real Estate			
	Mr. Charles Hinga	PS, State Department for Housing & Urban Development	Amb. Washington Oloo, Former Director, Diaspora & Consular Affairs
	Mr. Johnson Nthambiri	Security Systems Engineer, UK	
	Mr. Joseph Rono	Group Executive Director, Laser Property	
	Mr. Mike Macharia	Kenya Association of Hotel Keepers and Caterers	
	Mrs. Margaret Abuuri	Entrepreneur	
	Mr. Perminus Kariuki	Nyota Njema Real Estate	
Thematic Area 4: Policy, Legal and Regulatory Framework for Diaspora Investment			
	Mr. John Olutaa	PS, Tourism	Mr. Swaleh Salim, Office of the PCS & CS MFDA
	Ms. Josephine Mugure	Chief Manager, Corporate Policy, KRA	
	Mr. Wathuita Kiragu	Lawyer	
	Ms. Eunice Macharia	Chairperson, Estate Agents Registration Board	
	Dr. Eric Rutto	Kenya National Chamber of Commerce and Industry (KNCCI)	
	Mr. Daniel Ngumy	Tax Partner, Anjarwalla & Khanna Advocates	
	Mr. David Berno	IFAD	



Thematic Area 5: Investment in Value Chains			
	Ms. Susan Mangeni	PS, State Department for MSEA	Amb. Thomas Kwaka, Consul General, Kenya Consulate General, LA
	Dr. Esther Thaara Muoria	PS, State Department of TVET	
	Mr. George Gachara	CEO, HEVA Fund	
	Alfred K'Ombudo	PS, State Department for Trade	
	Ferdinand Omanyala	Fastest Man in Africa	
	Mr. Jonathan Mueke	PS, State Department for Livestock Development	
Thematic Area 6: The Kenyan Investment Environment			
	Dr. Korir Singoei	PS, State Department of Foreign Affairs	Ms. Wageni Wambaa, HSC, Manager, Brand and External Communication KRA
	Mr. Abubakar Hassan Abubakar	PS, State Department for Investment Promotion	
	Mr. Ken Chelule	CEO, Special Economic Zones	
	Ms. June Chepkemoi	MD, Kenya Investment Authority	
	Ms. Floice Mukabana	Ag. CEO, KEPROBA	
	Dr. Moses Ikiara	Director, Kenya PFP, The Nature Conservancy	
	Ms. Charity Wairimu	Kenya Women in Germany	
Thematic Area 7: PPPs, Fintechs and Startups			
	Mr. David Mwangi	Ag. CEO, Tourism Fund	Mr. Norman Ondego Oddoyo, GM CONVEX ICT Dubai
	Mr. Paul Ndichu	CEO, Wapi Pay	
	Ms. Judy Njogu Mokaya	CEO, Vuna Pay	
	Mr. James Opembe	Africa Compliance Risk Solutions	
	Mr. Mike Otieno	Wowzi Africa	
	Ms. June Gachui	JGIP Consultants	
Pitching of Fintechs and Startup Investment Opportunities			
	Mr. George Gachui	MOOKH	Mr. Walter Mongare
	Mr. Silas Malak	Econ-Tec GmbH	
	Mr. Joshua Odongo	Tusenti Limited	
	Mr. Arnold Kabare	CEO and Co-Founder of Rim Nextgen	
	Mr. Eugene Mbugua	CEO, D&R Studio	
	Mr. Emmanuel Nasila	Known Holdings Limited	

Thematic Area 5: Investment in Value Chains			
	Ms. Susan Mangeni	PS, State Department for MSEA	Amb. Thomas Kwaka, Consul General, Kenya Consulate General, LA
	Dr. Esther Thaara Muoria	PS, State Department of TVET	
	Mr. George Gachara	CEO, HEVA Fund	
	Alfred K'Ombudo	PS, State Department for Trade	
	Ferdinand Omanyala	Fastest Man in Africa	
	Mr. Jonathan Mueke	PS, State Department for Livestock Development	
Thematic Area 6: The Kenyan Investment Environment			
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	Mr. Abubakar Hassan Abubakar	PS, State Department for Investment Promotion	
	Mr. Ken Chelule	CEO, Special Economic Zones	
	Ms. June Chepkemoi	MD, Kenya Investment Authority	
	Ms. Floice Mukabana	Ag. CEO, KEPROBA	
	Dr. Moses Ikiara	Director, Kenya PFP, The Nature Conservancy	
	Ms. Charity Wairimu	Kenya Women in Germany	
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	Mr. Eugene Mbugua	CEO, D&R Studio	
	Mr. Emmanuel Nasila	Known Holdings Limited	

	Mr. Joram Mwinamo	Sandbox	
Thematic Area 8: Bankable Investment Projects in Counties			
	H.E. Hon. Susan Kihika	Governor Nakuru & Chair, Trade, Industry, Manufacturing and Enterprise Development Committee	Mr. Kizito Wangelwa Director, Committees and Programmes, Council of Governors
	H.E. Dr. Paul Otuoma, EGH	Governor Busia & Vice-chair Trade Committee and Blue Economy Committee	
	H.E. Hon. Martin Moshisho	Deputy Governor, Kajiado County	
	Mr. Paul Mugo, CECM	Murang'a and Chair Caucus of County Executive Committee Members for Trade, Industry and Investment	
	Mr. Paul Nyangweso, CEO	Kenya National Chamber of Commerce and Industry	
	Mr. Sam Iirei	Diaspora Leader, US	
Thematic Area 9: Diaspora Welfare			
	Amb. Moi Lemoshira	Director General Bilateral, Political and Diplomatic Affairs, State Department for Foreign Affairs	Amb. Hellen Gichuhi, Secretary Diaspora Welfare & Partnerships, State Department for Diaspora Affairs
	Ms. Evelyn Cheluget	DG, State Department for Immigration and Citizen Services	
	Mr. Jacob Gatimu	Director, Labour Migration Management, State Department for Labour for Labour and Skills Development	
	Mr. Mugambi Njeru	Ag. CEO, Huduma Kenya Secretariat	
	Ms. Mercy Kamanja	Political Advocacy Alba Party Scotland	
	Mr. Peter Burugu	Head of Counselling Unit, SDDA	
	Mrs. Chibole Adanje	Manager, Policy and International Affairs, KRA	
Plenary Session: Next Steps/Way Forward			
	Mr. Simon Kirui	KEPIC- Commercials and Consulting	Amb. Kirimi Kaberia, Director General, Foreign Service Academy
	Mr. Boniface Munzala	Director, SIR	
	Dr. Mercy Mweni	University of Nairobi	
	Ms. Lydia Olet	Kenyans in the Park UK	

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7	Paul Kinjogu	Admin
8	Okara Lumumba	Skills
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1	Nancy Kariuki	Liaison and Partnerships
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How We Do It



Bottom Up Approach