

USKCC Promoting Trade and Investment between Kenya and the USA

by Vuyo T. Dunjwa

Philadelphia, PA – “The USA-Kenya Chamber of Commerce (USKCC) is aggressively promoting the sound fundamentals of Kenya’s economy by disseminating the word about Kenya’s success stories, private and public sector investments, as well as its unrivalled potential in the global marketplace” said USKCC Co-Founder and President, Dr. Christine Martey-Ochola. She said “It is precisely for this reason that now is an opportune time for increased trade and investment between Kenya and the United States.”

The Chamber’s recent business forum which was held on May 31st with a focus on “Business Opportunities in the USA and Kenya” drew a large and varied audience of investors, entrepreneurs, Small and Medium Enterprises, government officials, civil servants, diplomats and academics to the prestigious campus of Villanova University on the outskirts of Philadelphia.



In delivering the keynote address, Stephen Hayes, the President of the Corporate Council on Africa emphasized that “the fact that we are here this morning at this great and storied university to discuss trade and investment opportunities in Africa is evidence of the continent’s growing economic and political importance, not only to the United States, but to the world.” He went on to say that “a sound measure of business confidence in a market is its ability to attract foreign direct investment (FDI). Africa has had two consecutive record years of FDI at \$36 billion.”

Focusing on Kenya’s success, Hayes noted that “Kenya’s stock market saw the number of investors increase from 50,000 in 2002 to more than 750,000 in 2007. The exchange’s total value jumped from \$1 billion to \$12 billion.” He summarized the current market conditions in Africa by saying that “The African market is seen by many investors as the last great frontier of investment.”

Stephen Hayes also took the opportunity to reiterate his organizations commitment to foster growth and prosperity in Africa and Kenya in particular.



Stephen Hayes, President of the Corporate Council on Africa with USKCC Founders from left; Dr. Christine Martey-Ochola, Esther Ndegwa-Brown, Irene Mumbi Dunjwa.

“The Corporate Council on Africa looks forward to playing its role to make sure that the American private sector remains aware of the growing opportunities in Kenya” said Hayes. He also noted that “Kenya is becoming a competitive destination in the global Business Process Outsourcing market and is highlighting its strong talent base and language skills ... We are happy to know that the Kenyan government intends to leverage the telecommunications sector to create about 30,000 call center seats and 100,000 or more indirect jobs by 2012.”

The Kenyan government has been a strategic partner and supporter of the non-profit and non-partisan USA-Kenya Chamber of Commerce. In working towards stimulating growth and development in Kenya, the Kenyan Ambassador to the United States, H.E. Peter N.R.O. Ogego, was represented at this business forum by Seif Mohamed, First Economic Secretary at the Kenyan Embassy in Washington, DC. Mohamed provided a detailed overview of various industry sectors in Kenya, the progress that has been achieved and key opportunities including Business Process Outsourcing (BPO).



Seif Mohamed, First Economic Secretary at the Kenyan Embassy to the United States with USKCC Founders.

The USA-Kenya Chamber of Commerce business forum included a host of business luminaries who presented on a plethora of subjects pertinent to transatlantic trade and investment between Kenya and the United States. Among those presenting at the forum were Carol Brooks, International Trade Manager and Diplomatic Liaison for the City of Philadelphia Department of Commerce along with Tony Ceballos, Director of the Philadelphia U.S. Export Assistance Center under the U.S. Commercial Service.

Business leaders and experts who operate on both sides of the Atlantic shared their experiences, vision and advice on best practices when expanding one’s business into Kenya or the United States. Among those presenting were Dr. John Kilama, President of Global Bioscience Development Institute; Mr. Kimani Gitau, Travel Director and Regional Operator for Shades of Africa Tours and Travel; Dr. Macharia Waruingi, CEO and Chairman of Ustawi International; and Dr. Raphael Njoroge who is a Professor at Worcester Polytechnic Institute, a noted author on the Africa Growth and Opportunity Act and President of Transglobal Literacy.

Discussions centered around macro-economic environments and vehicles in support of sustainable economic development and investment, opportunities for economic growth through science and technology, the Africa Growth and Opportunity Act (AGOA) as an investment vehicle, conducting business on both sides of the Atlantic, the effects of work force health on the health of your bottom line, and the mechanisms that are available for export and import activity between the United States and Kenya.

Dr. Martey-Ochola explained that “The goal of the USA-Kenya Chamber of Commerce is to be a bridge between business people in the US and Kenya and to enhance mutual partnerships between the two countries.” She went on to say that “Encouraging foreign investment in both countries by illuminating existing business opportunities is one of our key goals. Identifying markets for Kenyan goods and services (and vice versa) is a crucial component of our remit.”

The USA-Kenya Chamber of Commerce has a broad member base in a multitude of industries with a variety of strategic interests including Fast Moving Consumer Goods (FMCG), Management Consulting, Business Process Outsourcing (BPO), Healthcare, Hospitality, Agriculture, Cosmetics, Exports and Imports. USKCC Co-Founder and Chief Operating Officer, Ms. Irene Mumbi Dunjwa, stated that “Businesses in Kenya and the USA have an urgent need for a clearinghouse for information and networking opportunities where key stakeholders in the marketplace can meet, share ideas and transact in a globally relevant business space. USKCC is that space.”



Beyond the “Business Opportunities in the USA and Kenya” forum that the Chamber hosted on May 31st, they plan on a number of key events for the remainder of the year. The Chamber’s calendar includes hosting the following:

- ◆ Sept 25, 2008 - Access Africa Conference: Investments, Incentives and Opportunities
 - ⇒ AGOA Deepdive Workshop—Textiles, Agri-business, Tourism & Manufacturing
 - ⇒ Harambee Endeavor—“Report on African Opportunities” (www.hendeavor.org)
 - ⇒ Venture Capital Forum—Members Only
- ◆ Sept 26, 2008 - USKCC Annual Golf Classic
- ◆ Oct 6-10, 2008 - Kenya Trade Mission—A customized members only trip to Kenya
- ◆ Nov 14, 2008 - Business and Health Forum—Opportunities in the Healthcare Sector

In June, the Chamber presented at the International Division of the City of Philadelphia Department of Commerce, the Mayor’s Commission on African and Caribbean Immigrant Affairs (in Philadelphia), the USA-Africa Business Conference (in Worcester, Massachusetts) and at the Senate District Office of Senator Dinniman in West Chester, Pennsylvania.

“All things considered, Kenya and the United States have one more advocate promoting their success on both sides of the Atlantic. The USA-Kenya Chamber of Commerce is committed to fostering mutual partnerships that drive growth and prosperity in both countries” said USKCC Co-Founder and Chair of the Board, Ms. Esther Ndegwa-Brown.

For more information, visit the Chamber’s official website at www.uskcc.org