



# Press Release

## FOR IMMEDIATE RELEASE

### GOVERNMENT LAUNCHES INVESTMENT BLUE PRINT AND CAPACITY BUILDING COUNTY HANDBOOK

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**NOVEMBER 6, 2019:** The Cabinet Secretary for Industry, Trade & Cooperatives Hon. Peter G. Munya (EGH) has today presided over the launch of the Kenya Investment Policy (KIP) and the County Investment Handbook at the Crowne Plaza Hotel in Nairobi.

The Kenya Investment Policy is a comprehensive and harmonized policy to guide attraction, facilitation, retention, monitoring and evaluation of private investment both at the national and county levels. The policy development process was holistic and inclusive to gain an understanding of Kenya's context as well as international best practices to inform the policy proposals.

The policy is guided by seven core principles, which emphasize the need for openness and transparency, inclusivity, sustainable development, economic diversification, domestic empowerment, global integration, and investor centeredness. It is the first time that Kenya has developed a national investment policy to optimize investment promotion, facilitation and management.

The County Investment Handbook was developed to build capacity of county governments in effective investment promotion and facilitation. It is aimed at helping county structures dealing with investors in establishing priorities and lobbying for proper technical, financial and other forms of support from county and national stakeholders. The Handbook was prepared with technical support of the World Bank Group (WBG), United Kingdom Department for International Development (DFID) and The Netherlands Government.

Speaking at the launch, CS Munya noted that well thought-out investments are critical to achieve the Big 4 Agenda and help Kenya to achieve industrial transformation at the county level and expand the contribution from manufacturing to national wealth as targeted in Vision 2030.

He added: "The handbook details establishment of County Investment Units (CIUs) to spearhead investments at the grassroots, build capacities for counties and promote the devolved units as





viable investment destinations. The CS urged county leadership to work closely together and maximize the benefits of well managed private investments across the country.

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Dr. Moses Ikiara, Managing Director for KenInvest, which is the lead agency in investment promotion and facilitation in the country, said that KenInvest will continue working with all stakeholders and other agencies to ensure that Kenya is a truly investor-centric destination.

"This policy is an opportunity for the country to reflect on investment issues. Where do we want to go as far as investments are concerned and which institutions should we use to get there."

'KenInvest-county collaboration is essential to provide a single entry point/conduct; especially to foreign investors. This avoids duplication of services, conflict of roles, and ensures effective and faster facilitation, under the one stop center,' adds Dr Ikiara.

The launch was supported by Msingi East Africa, a not-for-profit organization mandated to catalyse industries of East Africa to achieve their full potential and create employment and generate foreign exchange.

The interim CEO of Msingi, Diana Mulili, said the country cannot achieve its economic growth targets unless the country develops an investor-centric approach to industrialization. "We see the KIP and CIH as key part to developing an investor-centric approach to industrialization and development, and Msingi is proud to be part of this journey," she said.

The launch was held with the participation of development agencies, line ministries, Council of Governors, policy Task Force members; Msingi East Africa, UNCTAD, WB/IFC; COMESA; and private sector leaders. Development of the two documents will promote and facilitate private investments in the country and create seamless coordination between the National Government and County Governments.

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## NOTES TO EDITORS

1. Ministry of Trade, Industry & Cooperatives: [www.industrialization.go.ke](http://www.industrialization.go.ke)
2. Kenya Investment Authority: [www.invest.go.ke](http://www.invest.go.ke)  
Facebook: @investmentkenya | Twitter: @KenInvest





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3. Msingi East Africa: [www.msingi.com](http://www.msingi.com)  
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