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UPCOMING EVENTS

12th- 14th March Sarit Centre Exhibition Centre

- **ProPak East Africa** is the leading expo and conference for food processing, printing, packaging, and plastic professionals in East Africa. It offers a wide range of products, equipment, and solutions from various suppliers in one place. [Read more](#)

17th-19th April Sarit Centre, Nairobi Kenya

- **Med Expo Kenya** is the region's most import medical and healthcare event for medical manufacturing products, equipment, machinery, services and solutions. [Read more](#)

EAC OUTLOOK

- The [EU-Zambian Business Forum](#) will take place in Kitwe (Zambia) from **10 until 12 April 2024**. This business forum will focus exclusively on the **copper value chain**.
- The African Development Bank (AfDB)-managed Sustainable Energy Fund for Africa (SEFA) has approved a **\$9.72 million** grant to scale up the *Africa Hydropower Modernisation Programme (AHMP)*, a one-stop shop that overhauls African hydropower systems to enhance their reliability and flexibility. [Read more](#)
- Kenyan and African *startups* are set to access **Sh4.77 billion (\$30 million)** through the European Investment Bank (EIB). [Read more](#)
- The Board of Directors of the African Development Bank Group has approved various financing structures valued at **\$696.41 million** for Burundi and Tanzania to start Phase II of the Joint Tanzania-Burundi-DR Congo *Standard Gauge Railway (SGR) Project*. [Read more](#)
- The African Development Bank (AfDB) is set to invest **USD 10.50MN** in *Seedstars Africa Ventures S.L.P.* venture capital fund, after the bank's board approved the decision on Wednesday Jan 17th [Read more](#)
- Equity Bank has announced the merger of its two subsidiaries in Rwanda, just a month after completing the **acquisition of CogeBanque**. [Read more](#)
- Tanzania has topped other East African countries in **financial market** depth thanks to the corporate and government bonds issuance, according to the Absa Africa Financial Markets Index (AFMI) 2023. The market depth, according to the index, evaluates countries' financial development based on **measures of market accessibility, openness**, and transparency. [Read more](#)
- The first-ever **Africa Energy Expo** is set to take place in the vibrant city of Kigali, Rwanda, from 20 to 22 February 2024. [Read more](#)
- Rwanda and **Belgium** have inked a new **bilateral agreement** worth a staggering **€95 million**, solidifying their long-standing partnership and fuelling ambitious development projects in the East African nation. [Read more](#)

- **Kenya's National Cement Company**, part of the Devki Group conglomerate, has completed the buyout of a 99.94 percent stake in Rwanda's Cimerwa Plc in an **\$84.3 million** (Sh13.6 billion) deal that expands its cement operations in East Africa. [Read more](#)

KENYA

Kenya's Economic and Business Outlook for 2024 [Read more](#)

ENERGY

- The African Development Bank (AfDB) and the United Kingdom (UK) have announced the selection of Kenya's **\$116mn Transmission Network Improvement Project** as a beneficiary project under the Room to Run Sovereign transaction (R2RS). [Read more](#)

AIDS ASSISTANCE LOANS AND GRANTS

- The United States has donated **Sh150 million (\$1 million)** to Kenya in support of **flood response and mitigation** efforts. [Read more](#)
- The International Monetary Fund (IMF) Executive Board has approved the disbursement of **Sh109.8billion (\$684.7 million)** to Kenya. [Read more](#)
- The French Development Agency (AFD) has issued grants and loans to the Treasury worth **Sh383.7 million (2.2 million Euros)** to support the exchequer's **programmes in agriculture and public finance**.

AGRICULTURE

- Milk processor Bio Food Products has partnered with the United States Agency for International Development (Usaid) on a country-wide **milk safety programme**. [Read more](#)
- Kenyan exporters have secured a permanent duty-free access to the 27 country, **€14 trillion** European Union market when Trade Cabinet Secretary Rebecca Miano signed the [Kenya-EU Economic Partnership Agreement](#) alongside European Union Ambassador Henriette Geiger, at Kenya's State House. [Read more](#)
- Swedfund and ImpactConnect have invested \$10 million in farming support programmes envisioned by Apollo Agriculture to promote economic sustainability. [Read more](#)
- Kenya has yet to start **exporting mangoes** to the European Union (EU) more than two years after it lifted a self-imposed ban on shipments to the key market. [Read more](#)
- **Horticulture** export earnings increased by 6.5 percent in 2023, driven by increased volumes and a weak shilling. [Read more](#)
- Nyeri, Kiambu top **Sh2.9 billion coffee cherry fund** beneficiaries.
- **Tea production** increased by 7.94 percent in the 11 months to November last year boosted by a significant rise in output from large plantations. [Read more](#)

ENVIRONMENT

- 36 organizations and enterprises in Kenya are set to receive **\$7.5 million (Sh1.2 billion)** in grants, loans, and equity finance from TerraFund for AFR100, a fund for locally led **landscape restoration projects** operating in Africa. [Read more](#)
- **Green loans and digital market** linkages structures are some of the benefits micro, small and medium enterprises (MSMEs) stand to gain from a **Sh 23 billion (\$143.7 million)** World Bank-funded- project. [Read more](#)

- the **Green Belt Movement** is working to restore forests. Objective of this organization founded in 1977 by Wangarii Maathai, Nobel Peace Prize winner: to take care of the environment while involving and improving the income of local communities. [Read more](#)

TOURISM

- The Ministry of Tourism and Wildlife said revenues from the sector also increased to **333.8 billion shillings (about 2.06 billion U.S. dollars)** in 2023, up from 1.66 billion dollars in 2022. [Read more](#)

BANKING-FINANCE

- The International Finance Corporation (IFC) is set to invest **Sh31.96 billion (\$210 million)** in an **agribusiness project** by Italian firm, Eni Kenya. [Read more](#)
- Competition in **Kenya's bond market** is set to heat up following the Capital Markets Authority's (CMA) approval of an application for a license for Over-the-Counter (OTC) trading by the East African Bond Exchange (EABX). [Read more](#)

INFRASTRUCTURE

- Construction of 5, 000 affordable houses in Kenya has received a boost after the International Finance Corporation (IFC) committed to investing **Sh3.08 billion** in IHS Kenya. [Read more](#)

TRANSPORT

- BasiGo has just received a **\$5 million** loan from British International Investment, a British government financing institution. This money should allow the start-up to put **100 electric buses** into circulation in Kenya by the end of the year. [Read more](#)

UGANDA

BANKING

- Impact investor Oikocredit has announced a loan of **UGX 30 billion (€ 7.5 million)** to BRAC Uganda Bank to support the growth and development of **micro and small businesses**. [Read more](#)

ICT

- Uganda is preparing to borrow **\$150 million (Ksh.23 billion)** from China's Export-Import Bank (Exim) to help expand its **internet infrastructure**, the finance ministry on Monday. [Read more](#)