

Kisumu Investment Day

Kisumu, Kenya - 10 July 2008

The Millennium Cities Initiative (MCI), together with the Kenya Investment Authority (KenInvest), organized a **Kisumu Investment Day** in Kisumu on 10th July 2008. The event was attended by more than 150 representatives of the private sector (mainly from Kisumu and Nairobi), foreign investors as well as local, provincial and national Government officials. In addition, a number of representatives from local NGOs participated in the event.

The highlight of this event was the official opening by the Minister for Planning, National development and Vision 2030, Hon. Wycliffe Ambetsa Oparanya. The Minister presented the country's Vision 2030 and elaborated on the linkages to the investment priorities in the Western Region of Kenya, to which Kisumu is a regional center. The Provincial Commissioner, Nyanza Province, Paul Olando; UNDP Country Director, Tomoko Nishimoto; and Pamela Owino, Deputy Mayor of Kisumu, presented opening and welcoming remarks.

The objective of the Investment Day was to showcase investment opportunities in and around Kisumu to investors established in Kenya. The Managing Director of KenInvest, Susan Kikwai, and Executive Director of the Uganda Investment Authority, Maggie Kigozi, highlighted the role of investment promotion and facilitation in increasing investment flows into the region and shared their experience in regional investment promotion.



Participants follow the workshop proceedings

Mr. Robert Onyango, Regional Manager, KPMG Kenya, used the occasion to launch the KPMG report "**Kisumu: Potential Opportunities for Investors**". Jim Geisel presented KPMG's findings on sectors/products with considerable potential and commercially viable investment opportunities in and around Kisumu. A representative of the Managing Director, Kenya Railways, **Mr. Vitalis Ong'ong'o**, described the project of the future **Lake**

View Resort planned to be built in the center of Kisumu, while the Managing Director of the Lake Basin Development Authority, Mr. Joseph Khaemba, portrayed a number of investment opportunities developed by his institution, including a rice mill, fish farm, hotel and conference center, among others. A representative of a joint venture undertaking and the owner of a local business elaborated on doing business in and around Kisumu. The UNDP Country Director, Tomoko Nishimoto, led a panel on Kisumu's restructuring efforts with special emphasis on the Kisumu Action Team and its role and activities; priorities in city development; challenges and opportunities for private sector and business development; and an effective public-private sector dialog in the city.

Each of the sessions was followed by a productive exchange of opinions. Involving the youth in development, business development, enhancements in infrastructure, public-private sector dialog and the environment were among the top items in the discussions.

Saida Mäki-Penttilä, Programme Officer, Embassy of Finland in Kenya, stressed in her closing remarks the way forward to a more prosperous Kisumu in which all parts of the population can equally benefit from sustainable economic development and the Millennium Development Goals will be achieved by 2015.

The Kisumu Investment Day was made possible by the Government of Finland; the Ministry of Planning, National Development and Vision 2030, Kenya; and United Nations Development Programme (UNDP) Kenya.