REPUBLIC OF KENYA

REMARKS BY H.E. HON. WILLIAM SAMOEI RUTO, Ph.D., CGH, PRESIDENT OF THE REPUBLIC OF KENYA AND COMMANDER-IN-CHIEF OF THE DEFENCE FORCES, AT THE KENYA-EUROPEAN UNION BUSINESS FORUM

MAY 12, 2025

NAIROBI

Mr Maroš Šefčovič, European Union Commissioner for Trade,
Mr Thomas Östros, Vice-President of the European Investment Bank,
Your Excellency, Henriette Geiger, Ambassador of the Delegation of the European Union to Kenya,
Members of the Diplomatic Corps,
Distinguished Guests,
Ladies and Gentlemen,
Good morning,

1. On behalf of the Government and the people of Kenya, I warmly welcome you all to this landmark event, the Second Edition of the Kenya European Union Business Forum. I commend the organisers for their outstanding preparation and dedication in bringing us together.

2. This year's theme, "Digitising Trade," is both timely and forward-looking. It reflects the realities of our modern economy, where digital technology is not just an enabler of trade but its driving force. Through digitisation, we unlock innovation, catalyse industrialisation, and create seamless access to markets, information, and networks for the mutual benefit of Kenya and the European Union.

3. Kenya is open and ready for business. That is why we have actively pursued and secured multiple multilateral, regional, and bilateral trade agreements, positioning Kenya as a gateway to global markets. We are proud signatories to the African Continental Free Trade Area, which gives us access to a 3.7 trillion dollar market of 1.4 billion people. Through the Kenya EU Economic Partnership Agreement, we enjoy privileged access to a 19 trillion dollar market of 450 million consumers.

Under the Africa Growth and Opportunity Act (AGOA), we have entry into the 27 trillion dollar United States market of 330 million people. Our agreement with the United Kingdom links us to a 3.3 trillion dollar market.

4. Our newly signed Kenya-UAE Comprehensive Economic Partnership Agreement connects us to the 503 billion dollar Gulf market. Closer to home, Kenya remains a key player in the East African Community (EAC), a 336 billion dollar common market with a population of 300 million. Each of these agreements connects Kenyan businesses to global opportunities, unlocking markets, attracting investments, and driving shared prosperity.
5. Excellencies, we remain committed to implementing pro-trade policies that not only foster inclusive wealth creation but also generate much-needed opportunities. Our goal is to build a competitive, resilient economy that benefits every Kenyan while strengthening mutually beneficial partnerships with allies like the EU.

6. As we accelerate the digitisation of trade, my administration is implementing bold and transformative measures to build a robust digital economy. We are rolling out an ambitious last-mile fibre connectivity programme, aiming to install 100,000 km of fibre optic cable and 25,000 public Wi-Fi hotspots by 2027, ensuring no part of Kenya is left behind in the digital revolution.

7. Through the expanded e-Citizen platform, over 20,000 government services have been digitised, making it easier, faster, and cheaper for businesses to engage with the government. We have established 284 digital hubs in TVET institutions, with 400 more under construction. These hubs are becoming vital centres of innovation, enterprise, and digital skills development.

8. Kenya is attracting global technology giants. Microsoft, Amazon Web Services, and Apple have established a presence here. Global BPO leaders such as Sama, CCI, and Teleperformance have also anchored their operations in Kenya, positioning our country as a leading regional hub for software development, business process outsourcing, and digital services.

9. To support this growth, we have introduced tax reforms that foster a pro-business environment. The Finance Bill 2025 reduces the tax on digital asset transfers from 3 per cent to 1.5 per cent. This signals our commitment to an innovation-driven economy that nurtures start-ups, MSMEs, and investors alike.

10. These efforts are already bearing fruit. Just last month, the International Monetary Fund ranked Kenya as the sixth-largest economy in Africa, projecting our GDP to reach 132 billion dollars in 2025. Our currency also appreciated by 21 per cent in 2024, making it one of the best-performing currencies globally. These achievements reflect the sound reforms and bold measures implemented over the past two and a half years.

11. Ladies and gentlemen, this forum comes at an opportune time following the entry into force of the Kenya EU Economic Partnership Agreement (EPA). Significant strides have been made in operationalising this historic agreement, including its ratification and the convening of the EPA Senior Officials Meeting, which culminates in the inaugural EPA Council later today. We look forward to its full implementation to ensure shared prosperity between Kenya and the EU.

12. I urge the EPA Council to explore innovative ways to unlock the vast potential of Kenya-EU trade, while addressing current and emerging barriers. We must move beyond good intentions to actionable outcomes that bring tangible benefits to our businesses, investors, and citizens.

13. A major highlight of today's engagement is the launch of the European Union Chamber (EuroCham). This marks a new chapter in deepening Kenya-EU private sector collaboration. By promoting trade, sustainable development, stakeholder dialogue, and a better investment climate, EuroCham will play a pivotal role. I encourage the establishment of a Kenya-EU Business Council between EuroCham and the Kenya National Chamber of Commerce and Industry to provide a unified voice and a focused agenda.

14. Excellencies, Ladies and Gentlemen, our partnership with the European Union has been instrumental in driving development cooperation in energy, infrastructure, water and sanitation, urban development, agriculture, and other key sectors. The EU Delegation to Kenya and the European Investment Bank, whose Eastern Africa regional headquarters are in Nairobi, have been invaluable partners on this journey.

15. As we look ahead, we must broaden our horizons beyond Kenya. I look forward to the upcoming African Union-European Union Ministerial Meeting later this month in Brussels, where we will advance continental priorities in trade, investment, and sustainable development.

16. I wish you all fruitful and impactful deliberations at this Second Edition of the Kenya-EU Business Forum. As we deepen this

partnership, I warmly invite you to the Kenya International Investment Conference in early 2026 in Nairobi.

I trust that this delegation will actively engage in identifying opportunities, building partnerships, and concluding investment deals across key sectors.

I thank you.

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