



REPUBLIC OF KENYA

**REMARKS BY H.E. DR. WILLIAM RUTO, CGH,
PRESIDENT OF THE REPUBLIC OF KENYA AND
COMMANDER-IN-CHIEF OF THE DEFENCE
FORCES DURING THE SIGNING CEREMONY OF
THE MOMBASA SPECIAL ECONOMIC ZONE
(DONGO KUNDU) LEASE AGREEMENTS BETWEEN
KENYA PORTS AUTHORITY/SPECIAL ECONOMIC
ZONES AUTHORITY AND AFREXIMBANK**

FEBRUARY 28, 2025

MOMBASA COUNTY

Distinguished Guests, Ladies and Gentlemen, Good Afternoon,

1. I am delighted to join you today as we mark another transformative milestone in Kenya's economic journey: the signing of lease agreements between the Kenya Ports Authority, the Special Economic Zones Authority, and Afrexim Bank for the development of the Mombasa Special Economic Zone at Dongo Kundu, alongside the Naivasha Special Economic Zone.
2. With these two special economic zones taking shape, we are fast-tracking our progress towards Vision 2030 - Kenya's blueprint for national growth - and the Bottom-Up Economic Transformation Agenda, the engine of inclusive development.
3. The agreements signed today are part of a \$3 billion MoU between the Government of Kenya and Afrexim Bank, aimed at unlocking private-sector participation in strategic infrastructure development. This partnership enhances economic sustainability through the Public-Private Partnership framework, strengthens Kenya's resilience to climate change, shields the economy from external supply shocks, and boosts food production. Additionally, it plays a vital role in economic recovery by ensuring a stable supply of essential commodities such as fuel, fertilizer, grains, and edible oils.
4. Beyond infrastructure, this agreement fuels industrialization, manufacturing, and agro-processing, reinforcing Kenya's position as a regional export powerhouse. It facilitates the development of industrial parks, strengthens intra-Africa trade, and empowers micro, small, and medium enterprises to compete under the Africa Continental Free Trade Area.



Additionally, it promotes modern infrastructure, creative industries, and youth employment, unlocking opportunities for the next generation of entrepreneurs, innovators, and visionaries.

5. I take this opportunity to express our deep appreciation to Afrexim Bank's leadership for their steadfast commitment to Kenya's economic ambitions. We look forward to witnessing the transformation of the Mombasa and Naivasha Special Economic Zones, which will drive industrial growth, business expansion, and job creation - a true testament to the power of strategic investment.
6. The Mombasa Special Economic Zone is more than a development project; it is a gateway to prosperity, a bridge to industrial competitiveness, and a launchpad for regional trade. By leveraging our strategic position on the East African coast, we are positioning Kenya as a hub where goods, ideas, and capital converge to drive economic progress.
7. Our gratitude also extends to the Government of Japan and the Japan International Cooperation Agency for their steadfast partnership. The 2016 MoU laid the foundation for this collaboration, and today, we celebrate its tangible benefits. With an investment that includes a KSh37 billion concessional loan and a KSh6 billion grant, Japan's support has been instrumental in developing critical infrastructure at the Mombasa Special Economic Zone.
8. Ladies and gentlemen, the enthusiasm from investors underscores the enormous potential of the Dongo Kundu Special Economic Zone.



I am informed that the Kenya Ports Authority has received 97 applications for land allocation, requiring close to 7,000 acres, while Afrexim Bank has secured 500 acres for an integrated industrial park. The signing of this lease agreement is more than a legal formality - it is a declaration of intent and a commitment to building an industrial hub that fuels economic growth, generates employment, and enhances Kenya's manufacturing capacity.

9. As we embark on these transformative investments, we remain committed to the welfare of communities affected by the project. The Resettlement Action Plan is underway, ensuring fair and timely compensation. To date, KSh1.2 billion has been disbursed, benefiting 1,712 households as of January 2025. Additionally, KSh316 million has been allocated to fisherfolk in 10 Beach Management Units, recognising their vital role in the coastal economy.
10. Realizing the full potential of the Dongo Kundu Special Economic Zone and the Port of Mombasa requires strong collaboration. I call upon our development partners, investors, and experts to continue supporting this vision through technical expertise, financial backing, and knowledge-sharing. Together, we can build a thriving ecosystem that nurtures entrepreneurship, fosters innovation, and accelerates regional integration.

I thank you.

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