



## MINISTRY OF INDUSTRIALIZATION, TRADE AND ENTERPRISE DEVELOPMENT

### PRESS RELEASE

### Kenyan Startups to gain more access to international resources in new government initiative

**Nairobi, 31<sup>st</sup> May 2021...** The Ministry of Industrialization, Trade and Enterprise Development (MoITED) has today launched **Startup Savanna**, an international business acceleration programme that will link Kenyan startups to global angel investor and business support resource networks.

Startup Savanna, a Kenya Industry and Entrepreneurship Project (KIEP) initiative, opens a platform where local startups can be facilitated to access a global network of events, accelerators and incubators, mentors, investors, and corporate partners attracting much needed technical expertise and funds to enable them to scale their operations within and beyond Kenya.

Speaking during the launch, Hon. Betty Maina, Cabinet Secretary, MoITED expressed confidence in the programme saying that it creates a reliable government-bank pipeline where local startups and SMEs with proven viable projects can access business training and equity funds.

*"Through Startup Savanna, Kenyan startups will gain access and linkage to international events and conferences to market their innovations as well as compete globally for partnerships with global industries and business experts for mentorship programmes and training. The startups will also secure opportunities to be part of global incubator and accelerator programs for extensive business support and investment prospecting during investor forums and pitch sessions,"* she noted.

Startup Savanna which targets early-stage startups, growth stage enterprises and mature ventures poised for international expansion is expected to expose an estimated 1,000 Kenyan startups to global networks and match approximately 175 Kenyan startups to mentors, investors, international accelerators, and corporates.

*"Startup Savanna seeks to continuously deepen the support government is providing to startups and SMEs. Through the project, we will showcase Kenyan innovation and entrepreneurial spirit globally through interactions with global peers, investors, support partners and entrepreneurship ecosystems. We will do this while harnessing the knowledge and learning to pursue business improvement and expansion to increase Kenya's participation and involvement in global innovation,"* noted Startup Savanna Team Leader, Manasseh Miruka.

Establishment of a ready training and funding pool is expected to ignite interest in entrepreneurship appetite for innovation and technology absorption among major employment generating sectors such as agriculture, manufacturing and traditional companies while facilitating commercial relationships with startups. It will also strengthen access to international resources for Kenyan startups and support women entrepreneurs.

The Economic Survey 2020 showcases startups as the bedrock of Kenya's Micro Small and Medium Enterprises (MSME) sector which plays an important role in job creation, value addition, income generation, linkages with large firms, industrial development, and overall economic growth. It is estimated that the MSE sector employed 15 million (or 83%) people out of the total of 18.1 million jobs created in Kenya in 2019.

Kenya's nascent startups' scene has suffered sluggish growth with many startups closing shop within two years due to lack of funds and business skills to help their founders access patient capital as well as wade through legal challenges that are a major impediment to business success.

Nairobi is an attractive destination for angel investor funds channeled through incubation hubs mostly targeting information technology startups in various economic sectors.

Eligible enterprises can register on the Startup Savanna website at [www.startupsavanna.com](http://www.startupsavanna.com).

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### About Startup Savanna

Startup Savanna is the brand name for the International Acceleration Process, a sub-component of the Kenya Industry and Entrepreneurship Project (KIEP) implemented by the Ministry of Industrialisation and Enterprise Development (MoITED) with the support of the World Bank. Startup Savanna is implemented through a consortium led by [Growth Africa](#), in collaboration with [Nairobi Garage](#) and [Aspen Network of Development Entrepreneurs](#) on behalf of MoITED. [www.startupsavanna.com](http://www.startupsavanna.com)

### ABOUT KIEP

The Kenya Industry and Entrepreneurship Project (KIEP) is a US\$50 million project that will be implemented by the Ministry of Industrialization and Enterprise Development (MoITED), with support from the World Bank Group over the next six years between 2019-2024. KIEP aims to increase innovation and productivity in select private sector firms in Kenya by strengthening the private sector (including startups, SMEs, incubators, accelerators, technology bootcamp providers, etc.) through financial grants and technical assistance.

The Project consists of three components. Component 1 seeks to strengthen the innovation and entrepreneurship ecosystem in Kenya by building the capacity of incubators, accelerators, and rapid technology skills providers (collectively called 'intermediaries'). It also seeks to connect the Kenyan ecosystem to international networks of talent and support infrastructure, and foster links between startups and traditional industry. In addition, this component aims to bridge the technical skills gaps in the market by linking young talent and academia to the private sector. Component 2 strives to increase productivity at the firm level by supporting Small and Medium Enterprises (SMEs) in improving their managerial and technical skills and their use and access to technology. Component 3 provides support for communications, M&E and implementation of the project. <https://www.kiep.go.ke/>

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