



## ECONOMIC ZONES SET UP FOR INVESTORS IN DRC

- *Kenya- DRC Trade Mission enters the Goma leg before proceeding to Mbuji Mayi*
- *Equity commits USD 5 billion for investment in the region*

**Goma, 10<sup>th</sup> December 2021**...The Government of the Democratic Republic of Congo is establishing economic zones to attract investment.

This was said by the **North Kivu Governor Lieutenant General Constant Kongba Ndima** when he opened the penultimate leg of the Kenya DRC Trade Mission in Goma, Eastern DRC.

“The North Kivu province is building a conducive environment for the private sector to thrive. It has earmarked economic zones in territories in North Kivu under the policy of industrialization,” he said.

The Governor said the trade mission, organised by the governments of DRC and Kenya in collaboration with Equity, is a forum that reflects commitment to support entrepreneurs at a time when the country is also seeking foreign direct investments.

Citing opportunities in electricity supply, gas, real estate, telecommunications and maintenance of roads in North and South Kivu, the Governor said there are more than 30 million consumers in the region.

He thanked the Kenyan delegation for making the trip adding that Kenyans determination and resilience in entrepreneurship in the region is well known.

Welcoming the visitors to **Goma Mayor General Commissioner Francois Kabeya** said increased business growth will increase employment and wealth for the residents of Goma, a city situated at the border with Rwanda.

“It is an honour for Goma to host this mission that opens the potential for Kenya and DRC by opening the way for collaboration in various sectors,” he said.

**Equity Group Managing Director and CEO Dr James Mwangi** said the bank has set aside US\$5 million for entrepreneurs to invest in tourism, manufacturing and other sectors in region.

“This mission is about uniting our people. There are no better collaborators than the business community that takes the risk, makes mistakes but creates wealth. The real cure of Africa poverty is wealth creation. We are on a defined course of changing the destiny of our continent. We (Equity) have been here for 7 years, and we have succeeded and so can you,” he said.

Citing Serena Hotel-Goma as an example of cross border investment Dr Mwangi said Goma and the surrounding region has huge tourism opportunities. “A Kenyan brand is hosting you. Hasten your steps and invest in DRC. I was envious of the hospitality we enjoyed on a boat ride on Lake Kivu where we had dinner. That boat was the second for the company and was financed by Equity. We are financing a third. That tells you about the level of business. Before coming to DRC, we were across the border in Rwanda, and we supported tourism there. We have financed 5 boutique hotels across in Gisenyi, Rwanda bordering Goma. If those hotels have succeeded in Rwanda why not in Goma,” he asked.

On agriculture Dr Mwangi said Equity is ready to sponsor 20 farmers from DRC to go to Kenya and witness rice production in Mwea. Similarly, he said, “we can have our farmers come and see how cocoa is grown and instead of exporting to Europe for chocolate making we can do it here in Goma. You can see the mission is about exchange of ideas, collaboration and partnership for all our people,” he said.



Dr Mwangi said trade doesn't know boundaries, but it knows consumers. "When you set up a manufacturing plant here in Goma your target markets are four hours away Burundi, Rwanda, Uganda, South Sudan and Central African Republic. Goma is a border town, and we want you to take advantage of the location. We will walk with you and make it easy for you to get established."

**Kenya's Ambassador to the DRC George Masafu** said physical meeting was aimed at creating lasting bonds as a prerequisite to baking a bigger cake in the Eastern and Central Africa region.

"We could have held the meeting in Nairobi on PowerPoint but coming here is the only way for experiential learning. You see by your own eyes so that when you make a decision you do so with a clear mind based on what you see." he said.

"You will have an advantage because you have come here, seen and known the country and its cities and the opportunities that exist," he said.

Discussing what binds the two countries together, **Kenya's Chief Administrative Secretary for Industrialization, Trade and Enterprise Development Lawrence Karanja** said DRC is special because it is Kenya's 6th largest trading partner.

"We have now brought a commercial attaché and our commercial airline; Kenya Airways has leased two airplanes to Air Congo. We used to have two direct flights to Goma but now they are three. We are looking to having daily flights," he said adding that the dry port in Naivasha will cut back transport distance of goods to Goma.



**From left:** EquityBCDC Managing Director Celestin Muntuabu, Equity Group Managing Director and CEO Dr. James Mwangi, Vice Governor North Kivu Major General Rommy Ekuka, North Kivu Governor Lieutenant General Constant Kongba Ndima, CAS Ministry of Industrialization, Trade and Enterprise Development. Hon. Lawrence Karanja, Kenyan Ambassador to DRC Amb. George Masafu among other dignitaries and guests during the official launch of the Goma leg of the Kenya-DRC Trade Mission.



North Kivu Governor - Lieutenant General Constant Kongba Ndima (right), CAS Ministry of Industrialization, Trade and Enterprise Development Hon. Lawrence Karanja (left) and EquityBCDC Managing Director Celestin Muntuabu (centre) converse while officially opening & touring the trade exhibition area during the Goma Leg of the Kenya – DRC Trade Mission



North Kivu Governor Lieutenant General Constant Kongba Ndima (left) and EquityBCDC Managing Director Celestin Muntuabu (right) engage with the EquityBCDC team at the Equity stand in Goma. The Goma exhibition has attracted 30 businesses from Kenya and DRC.





North Kivu Governor Lieutenant General Constant Kongba Ndima (left) and EquityBCDC Managing Director Celestin Muntuabu (right) look through product fliers at the EquityBCDC stand in Goma. Delegates attending the Trade Mission have an opportunity to sample and buy products and services from both Kenya and DRC SMEs.