

HIVOS EAST AFRICA AND EQUITY BANK INITIATIVE TO BOOST ENTREPRENEURSHIP AND EMPOWER WOMEN AND THE YOUTH IN THE FASHION SECTOR

Hivos East Africa, Equity Bank Kenya, and the Association of Fashion Designers of Kenya (AFAD) have today released the findings of a study that was commissioned by Hivos to analyze the impediments to sustainably integrate local fashion designers and small tailoring houses into the domestic retail platform, as well as the opportunities in regional and international markets.

The report titled; **The Kenyan Textile and Fashion Industry: The role of fashion designers and small tailors in the fiber to fashion value chain**, highlights the state of the fashion industry and tries to examine how Kenyan designers and manufacturers can attract and tap into the global apparel value chains.

Speaking during the launch, Equity Bank Chief Executive Officer and Managing Director Dr. James Mwangi said that, “The findings that have been disseminated today have been as a result of collaborative effort between us and it marks a key milestone in an effort to make the creative space more lucrative. It provides us with insights to make progress as well as initiatives that aim to drive the interdependence in our local fashion designers whose desire to be self-reliant is unrivaled, this will eventually strengthen the creative economy.”

Equity Bank has also unveiled a credit product facility dubbed “Maridadi Business” which is a comprehensive financial solution including financial education designed to ease access to finance to all players in the creative economy. It targets everyone in the value chain and related industry a full end to end set of tools that will allow a maximization of opportunities. The credit facility is from Kshs. 5,000 up to Kshs. 100,000,000.

The proposition is designed to scale-up and strengthen the fashion industry by economically empowering all players through provision of affordable financial and non-financial services tailor made to suit their needs. “The bank is keen on bridging the gap that will connect these entrepreneurs and build structures that will enable them to compete favorably at a global level by nurturing business growth through financial/entrepreneurship training, working capital and exposure that will in return elevate the whole value chain in the ecosystem,” Dr. James Mwangi added.

According to Hivos East Africa’s Regional Director, Mendi Njonjo, Kenya’s fashion industry remains largely untapped given its potential to create 300,000 jobs for women and youth in the country’s creative economy. “Hivos sees the findings of this study, as an opportunity to ensure women and youth are part of this huge market. Besides employment and empowerment, the Textile and Cotton industry offers the possibility of renewable energy powered businesses and green jobs which is a big step towards sustainable development,” she said.

In conjunction with AFAD, the designers will be provided with networking program trainings and platforms to market their designs. The established fashion designers will be instrumental in nurturing the young talent on what is required to make it in the industry.

The report has recommendations on how to sustainably integrate local fashion designers into the clothing to fashion value chain in order for them to maximally benefit from the rest while industry that has all along been trying to find its place in the creative scene.

These findings come at a time when statistics indicate that Kenya's local fashion design and apparel retail market is estimated at more than US\$330m a year, according to the Kenya Association of Manufacturers (KAM). Financial institutions have been cited as some of the key players that will unlock the full potential of the textile and clothing sector with regards to creating jobs, generating incomes, strengthening trade, accelerating technology adoption, attracting investment, and promoting local women and youth entrepreneurs.

About the partners

About Hivos East Africa

Hivos is an international development organization that seeks new solutions to persistent global problems. For the past 10 years Hivos has been supporting the arts and culture and has worked with artists in their own independent, collaborative and innovative ways to trigger imagination, critical thinking and opening up of societies. In collaboration with our partner The Nest, Hivos has developed **HEVA Capital**, a non-bank financial program, financing needs for start-ups and early stage creative industry ventures, while maintaining community values. With a mission of deepening financial inclusion, creating new productive capacities and developing a local peer-led debt financing and equity investment facility, HEVA hopes to help reduce the inaccessibility of financing for creative industry start-ups and SMEs eventually helping them to achieve meaningful commercialization.

About Equity Bank's Vijana Na Equity Program

At Equity Bank Kenya, we believe that young people can make positive change in society given the necessary support and opportunity to unlock their potential. Our goal is to seek-out, harness and develop real talent among our youth; we want to walk with the youth as they tap into their talent and transform it into viable income earning endeavors that will empower them. Vijana na Equity initiative: an online, nation-wide talent search invited artists to showcase their unique abilities within our broad categories. A panel of judges, experienced in each field that we ventured into, moderated in the selection of winners. We will also involve you, through public voting, to contribute in making a decision on the most talented artist.

Association of Fashion Designers of Kenya (AFAD)

AFAD is the voice of the Fashion Industry in Kenya. AFAD works towards nurturing and representing the Kenyan fashion sector in the global platform. AFAD is dedicated to better the image of the fashion industry in Kenya by pushing for better policies that will enhance its growth. AFAD aspires to promote the Fashion Industry as a reputable, viable and self-sustaining business venture that can add economic value to the nation.