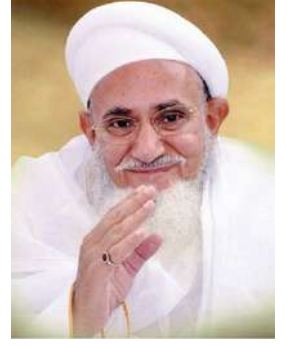


ویپرما مہارتہ حاصل کر جو



اے دانش مندو ویپرما نرمان نا مقتضی پرمانے کروا واسطے مہارتہ حاصل کر جو، تعلیم بھی لیجو، انے سگلا کرتا اہم سونے چھے کہ اپنا بزرگوسی اپنا بزرگوسی تجربہ حاصل کر جو، اپنا بزرگو چھے سگلا ایم نہیں کہ سگلا گلڈا تھی گیا اہنے سونے سمجھ پرے، برابر سمجھ گھنی سگلی پرے چھے بزرگونے .

(الداعی الاجل سیدنا عالی قدر مفضل سیف الدین طعم)
ضیافتہ جمعیتہ التجار البرہانیۃ ۱۴۳۶ھ



SMEs — BACK-BONE OF EVERY ECONOMY

Micro, Small and Medium Sized Enterprises are not only the back-bone of Kenyan Economy but for any economy in the world, be it Underdeveloped, Developing or Developed.

In Kenya the MSMEs sector provides enormous opportunity for the socio-economic transformation, by providing employment opportunities to low-skill and economically excluded individuals. Over 7.4 million MSMEs employ approximately 14.9 million Kenyans in various sectors, proving how important SMEs are to the national economy. A recent Survey report by the Central Bank indicates that SMEs constitute 98% of all businesses in Kenya creating 30% of the jobs annually.

MSMEs account for 24% of Kenya's GDP, mainly engaged in retail and professional services and some in manufacturing sectors, such as clothing, food and beverage, textiles and household items.

Like any other sector, this sector also has its challenges, eg: inadequate capital, limited market access, poor infrastructure, inadequate knowledge and skills and rapid changes in technology that create bottlenecks to this vital component of the economy.

Where do you find yourself in the MSME matrix?

No.	Type	No. of Employees	Annual Turnover (Ksh)
1	Micro (M)	< 6	< 1 million
2	Small (S)	6 - 30	1 - 10 million
3	Medium (M)	31 - 100	11 - 25 million

To succeed in this sector, the guru-mantra is Adaptability:

Adaptability in embracing e-commerce and mobile financial transactions,

Adaptability in embracing digital technology,

Adaptability to risk management and business succession



"Your degree is just a piece of paper,
Your education is seen in your behaviour."

At Al Fazal, our aim is to partner with you by injecting capital and providing professional advice so that you can grow from wherever you find yourself in the above matrix to the next level.

Talk to us.

KENYAN FISCAL HIGHLIGHTS

A Central Bank of Kenya *survey of CEOs of companies shows 69.2 % of manufacturing firms reported a fall in sales* in the three-months ended June 2024 compared with the previous three-month period ended March, forcing 61.5 % of them to cut production and freeze hiring. "This is largely on account of high cost of doing business, subdued consumer demand and increased competition from imports."

Kim-Fay (baby-care, feminine hygiene and household products manufacturer), is to *establish a new recycled paper manufacturing facility in Tatu City*, providing affordable tissue paper. The plant is expected to be operational tentatively by 2025.

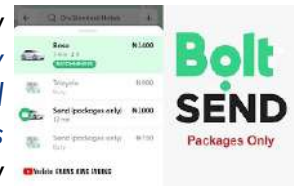


A cross-border payment platform is set to launch its system in Kenya, which would allow traders to pay for Chinese goods through the Alipay system affiliated to Jack Ma's Chinese e-commerce giant Alibaba. *This will free traders from buying dollars to pay their Chinese suppliers*, a win for China that would allow its Yuan to replace the dollar as the global currency. Pyrix, a financial technology company, says that it would allow Kenyan traders to pay up to \$ 70,000 on WeChat.

Israeli investors are eyeing Kenya's wheat farming for massive production, amid reduced global supplies since the Russia-Ukraine war started in 2022. The investment would create thousands of jobs and allow the country to utilise huge chunks of land currently lying idle. *Israeli farmers have developed technology that will enable to achieve food production with minimal use of water and soil resources.*

NEXT-DOOR NEWSFLASH

BOLT, the on-demand mobility company, *launched its new courier delivery services called – Bolt Send – in Dar es Salaam*. With a user-friendly interface integrated into the existing ride-hailing app, customers can now seamlessly send packages of various sizes to any destination within Dar es Salaam.



Ministry of Agriculture has finalized bilateral procedures with China, that will enable *Tanzania to access the Asian economic powerhouse's avocado market*. According to the Ministry, avocado producers in the country have been permitted to export and trade in China. To export the produce, the exporters must be registered with the General Administration of Customs of China (GACC) through the Tanzania Plant Health and Pesticides Authority (TPHPA) and meet the standards set by Chinese for the permitted varieties.

Ethiopia generated a record-breaking USD 1.43 billion in revenue from coffee exports during the 2023/24 fiscal year. This milestone marks the highest revenue Ethiopia has ever earned from its coffee industry. In the last fiscal year, Ethiopia exported 299,000 tons of coffee to multiple international markets. Saudi Arabia, USA, Germany, Belgium, and South Korea were among the top destinations for Ethiopian coffee.

Tanzania has recently seen the official launch of the Alpha Halal Fund, marking *the country's first Sharia-compliant collective investment scheme*. The fund aims to provide ethical investment opportunities that adhere strictly to Islamic law. The fund is expected to raise approximately TZS 10 billion, with contributions from both local and international investors.