

Event Web Advert

Event Name: SME EXPO 2016

Event Theme: Innovative Solutions to Boost SME Revenue Growth

Event Date: 7th – 9th April 2016

Event Location: NAIROBI KENYA - KICC CONVENTION CENTRE

Event Activities: *1 Day Conference, 2 Days Workshops, 3 Days Exhibitions and Business Matchmaking*

About the Event:

Africa's private sector consists of mostly informal microenterprises, operating alongside large firms. Between these large and small firms, SMEs are very scarce and constitute a "missing middle." The SME sector is crucial to Africa's growth, contributing more than 45% to employment and 33% to GDP. In high income countries, SMEs contribute nearly 64 percent to the GDP and 62 percent to employment.

African countries must therefore double the size of SME sectors to emerge socially and economically. However, SMEs across Africa continue to face significant challenges. Studies indicate for example that more than 70% of SMEs lack access to medium and long term finance, creating an SME funding gap of more than US \$140 billion in Africa alone. According to the African Development Bank, currently, intra-Africa trade stands at only 12 per cent, compared with 61 per cent within the European Union. The SME expo is a great event for SMEs to explore and expand their trading opportunities in Kenya, Africa and internationally.

Kenya is mainly an imports economy with the country's top sources of goods from India, China and the United States. The country has maintained a negative balance of trade over the past years. The imports in 2014 are likely to have gone past the 15-billion-dollar mark as exports stand at about 6 billion dollars. Analysts note that the faster rise in imports amid drop in exports has shrunk the country's foreign exchange reserves, contributing to the weakening of the Kenya Shilling against the dollar. Kenya needs to increase her exports to enhance the country's global competitiveness. For this to happen, Kenya needs to promote SMEs as exporters of both locally made and imported goods especially within the African region. The SME Sector contributes to over 45% to Kenyan economy and this outlines a vast business network.

As at December 2013, banks had loaned the small and medium sized businesses Sh332 billion up from Sh225 billion in 2011 and Sh133 billion in 2009. Banks have, however, identified the sector as key to their growth and are setting up departments to specifically serve SMEs. Their concentration has, however, been on long-term loans that can be backed by assets neglecting the area of working capital.

Against the above background, OPENWORLD in partnership with SME industry thought leaders and stakeholders will be hosting the first annual SME expo to enhance the following objectives and deliverables as a contribution to promoting the growth of the SME industry in Kenya and Africa.

The Event Objective

1. Expose SME owners to real insights into the market and offer B2B matching
2. Give SMEs an opportunity to learn best practices in business management and growth
3. Expose SMEs to reach an audience with a distinct interest in the market and their products
4. Have SMEs create awareness and develop relationship with new prospects
5. Enable SMEs to determine and stimulate needs of customers via face to face interactions and product demonstrations
6. Revenue growth for participating businesses & New dealer and distributor trade partnerships
7. Give interested SMEs a platform to launch and introduce a new product into the market
8. Enable manufacturers and manufacturer agents to recruit dealers or distributors of their products from across the country and region
9. Enable SMEs to connect with manufacturers and manufacturer agents to be recruited as dealers or distributors of their products
10. Give customers an opportunity to apprise the exhibiting companies of their service requirements and specific problems that they may be having with their products.

SME Expo expected Outcomes/future plan:

1. Revenue growth for participating businesses
2. New dealer and distributor trade partnerships
3. Best managed businesses
4. Major SME sector boost
5. An annual platform dedicated to SMEs industry
6. networking for business and sharing of best practices

Event Contact Details

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