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KES 2.3B DISBURSED, 17,000 JOBS CREATED IN SAFER'S FIRST YEAR

Nairobi, Kenya – The Kenya Development Corporation (KDC), in partnership with the National Treasury and the World Bank, today hosted a high-level event to evaluate the impact of the **Supporting Access to Finance and Enterprise Recovery (SAFER)** program an initiative launched to catalyze financial access and support enterprise recovery following the economic shocks of the COVID-19 pandemic.

In its first year of implementation, the SAFER program has disbursed **Kes 2.3 billion** out of the **Kes 3.5 billion allocation** through SACCOs and other participating financial intermediaries. More than **33,000 beneficiaries** including women, youth, and grassroots entrepreneurs have accessed financing, leading to the creation of **approximately 17,000 new jobs** across **19 regions** in Kenya.

Speaking at the event, **Albert Mwenda**, Director General for Budget, Fiscal and Economic Affairs at the National Treasury, lauded the program's alignment with the Bottom-Up Economic Transformation Agenda (BETA), while reaffirming the government's unwavering support for initiatives that empower enterprises and drive inclusive economic growth.

"SAFER has aligned seamlessly with the BETA agenda. It is opening up economic opportunity from the bottom up, exactly where Kenya's transformation must begin."

Qimiao Fan, World Bank Director, praised the program's progress, noting that "The uptake of SAFER demonstrates Kenya's strong capacity for impact-driven innovation in financial inclusion. Now is the time to work on the policy issues that will make it even easier for businesses to run and grow."

Dr. Hon. Sakwa Bunyasi, KDC Chairman, emphasized the program's deep reach to the grassroots, stating. "The SAFER Project is finding a deep reach down to the user. The results we see today are a powerful foundation for future growth."

Through strong collaboration with **SACCOs**, the **Sacco Societies Regulatory Authority (SASRA)**, and community networks, KDC has successfully committed **Kes 3.225 billion** to participating financial institutions. This extensive engagement with grassroots financial players has been vital in reaching beneficiaries who are often excluded from mainstream financing systems. The significant unmet demand, with over **Kes 3.15 billion** in applications still under review, signals the need for continued capital mobilization and expanded partnerships.

The SAFER initiative has also spurred innovation in financial product development, with **12 new tailored products** introduced to address the unique needs of micro and small-scale enterprises. Of the total financing, **35%** has gone to women-led enterprises underscoring a strong commitment to gender inclusion and empowerment.

Norah Ratemo, Director General of KDC, reiterated the Corporation's commitment to expanding the program's impact. "We are scaling up SAFER, mobilizing more capital, and deepening partnerships to reach even more deserving entrepreneurs across Kenya."

As it enters its next phase, SAFER remains a flagship effort in post-pandemic recovery empowering thousands of Kenyan enterprises and supporting a more inclusive and resilient national economy.

About KDC

The **Kenya Development Corporation (KDC)** is the Government of Kenya's premier development finance institution, established to provide long-term financing, project structuring, and business advisory services to key sectors of the economy in support of inclusive national development.

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