

APMA NEWSLETTER-ISSUE 01/2024

In this issue; Key events in January and February

Greetings APMA member,

Welcome to our first issue of the APMA newsletter in 2024. The past year has witnessed a myriad of challenges in the manufacturing sector, key among them being the depreciation of the Kenya Shilling against the US Dollar which has directly impacted the cost of production.

We thank everyone for the resilience you have shown during times of economic turmoil. Together, we have proved that we can keep our heads high and soldier on even when faced with the harshest of adversities.

We look forward to a better year in 2024 while anticipating a friendlier economic environment. We are looking to build on our past successes as an association and achieve more milestones.

1. Meeting With Anti-Counterfeit Authority on January 17, 2024

APMA board held a consultative meeting with the Anti-Counterfeit Authority on January 17, 2024 at ACA office at National Water Plaza.



Above; from right. Mr. Yusuf Ahmed – ACA Director Enforcement (DE), Mr. Nephath N. Njengwa - CEO Auto Springs East Africa (PLC) & APMA Treasurer, Dr. Robi Mbugua - ACA – Executive Director (ED), Mr. Ashit Shah-APMA Chairman, Ms. Rephah Kitavi – ACA Director Corporate Services (DCS), Mr. Alexander Alulu-APMA Secretariat, Mr. Moses Ogendi - Pinnacle Systems & Member of APMA and Mr. Henry O. Maina – ACA Deputy Director Research & Policy (DDRP).

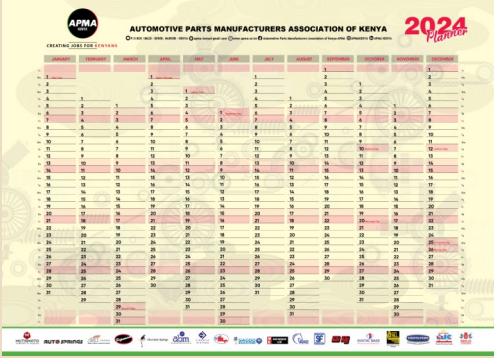
The meeting sought to address various concerns around counterfeit automotive components and action points agreed as follows.

1. APMA Board to mobilize members to register products with ACA on the recordation program .
2. Training for APMA members - ACA to train on Recordation and how to report counterfeits required.
3. APMA training on products authentication and other pertinent issues for ACA & other enforcement agencies.
4. ACA to organize a joint meeting with APMA.
5. Participation of APMA in ISIPPE-2 (2nd International Symposium for Intellectual Property Protection & Enforcement) of 3rd to 5th June 2023.
6. Research - Possibility of automotive sector as a focus to for joint research to come up with reliable statistics to inform and influence policy.
7. APMA proposed for ACA to visit their members in order to appreciate their processes and predicaments with counterfeits.



2. Distribution of Gifts to Members.

In January and February, APMA Secretariat visited members and distributed gifts in form of marketing materials (APMA branded note books and desk top planners. Members appreciated the kind gesture from the association. The materials were also distributed to government agencies, other stakeholders and prospective members.



3. APMA Website

The new and revamped APMA website has been finalized and is now live. The website can be accessed through www.apma.co.ke.



4. APMA X Page (Formerly Twitter)

To enable the association reach a wider audience, we have created an X page; You are encouraged to follow [@ApmaKenya](https://twitter.com/ApmaKenya) for regular updates. We also have other social media pages; Facebook; [Automotive Parts Manufactures Association of Kenya](https://www.facebook.com/Automotive-Parts-Manufacturers-Association-of-Kenya-APMA/), Instagram; [apmakenya](https://www.instagram.com/apmakenya) and LinkedIn; [APMA KENYA](https://www.linkedin.com/company/apma-kenya).



5. Current Economic Outlook

The Kenya Shilling continues to gain against the US dollar with the Central bank quoting an USD/KES exchange rate of 138.80 on 13th March 2024. It was all doom at the end of January 2024 when the shilling recorded an all time low of 162 against the dollar. The continued resurgence of the local currency offers some reprieve for importers in the automotive sector who have had to bear the high cost of production owed to the weakening shilling over the past year.

Its not all rosy for borrowers though as the CBK Monetary Policy Committee raised the base lending rate from 12.50% to 13.00%.

Key New CBK Indicative Exchange Rates	
US DOLLAR	138.8010
STG POUND	177.0684
EURO	151.4319

Source; Central Bank of Kenya March 13, 2024.