

The Chronicle

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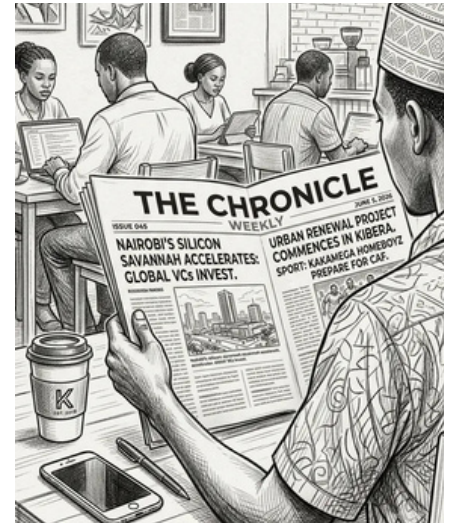
When global companies change hands, what changes for Kenya?

DIAGEO'S \$2.3 BILLION EXIT HANDS EABL TO ASAHI. WHAT ACTUALLY SHIFTS FOR FARMERS, DISTRIBUTORS AND RETAILERS ONCE THE DEAL COMPLETES?

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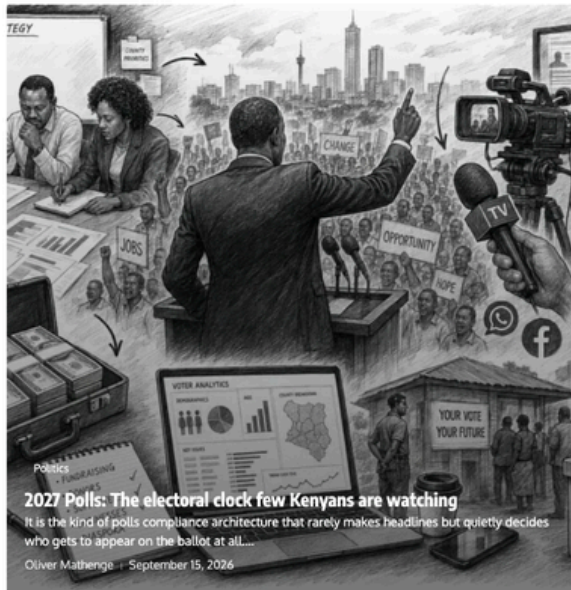
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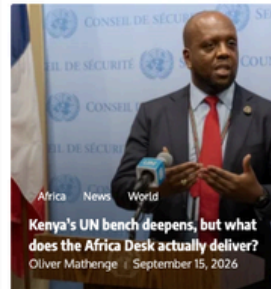
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While the Kenya Daily Chronicle delivers a mix of breaking news and real-time updates across politics, business, health, sports, and lifestyle, the Weekly is its considered, curated counterpart; a deeper read for audiences who want more than headlines.

Published every Monday, The Chronicle Weekly distills the most important stories of the preceding week into a single, authoritative edition. It brings together the Kenya Daily Chronicle's signature editorial strengths: rigorous political reporting, sharp business analysis, contextual perspectives, and vibrant community coverage, in a format designed to be read, saved, and shared.

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Editorial Note

Some weeks, a country seems to announce itself to the world several times over. This was one of them.

Nairobi will host the 2029 World Athletics Championships, giving Kenya the chance to stage one of the sport's biggest events and, for the first time, bringing the championships to Africa. At almost the same time, the Competition Authority of Kenya cleared the proposed \$2.3 billion transfer of East African Breweries' controlling stake from Diageo to Japan's Asahi Group.

The Recording Academy was in Nairobi as Kenya pursued a bid to host its first African hub, while the country prepared to access roughly \$400 million in emergency World Bank financing. At the UN, Martin Kimani was named Assistant Secretary-General for Africa.

Then came another piece of the same puzzle: Zaria Group's planned sports and entertainment district at Nairobi Railway City, anchored by a 10,000-seat indoor arena, a hotel, serviced apartments, restaurants, retail and public spaces.

These are very different stories. One is about athletics, another about corporate ownership, another about the creative economy, another about public finance and another about urban development. Yet together they point towards the same question: what happens when international recognition arrives faster than institutional capacity?

Our cover piece looks at Kenya's growing international profile and asks what lies beneath it. That includes a less comfortable question about the World Bank's emergency financing: whether Kenya is simply navigating an unusually difficult year, or whether its fiscal buffers have become too thin to absorb shocks comfortably.



Our diplomacy story examines what Kimani's appointment says about a diplomatic pipeline Kenya has built over decades, and what, if anything, the country can convert that recognition into.

Our Nairobi 2029 Perspective asks what the next three years owe the bid, from hotels and transport to an AFCON 2027 that will compete for the same contractors.

In Sports, we look at the doping question that arrived almost as fast as the announcement, and whether Kenya can turn an athletics country into an athletics industry.

Our Zaria story looks beyond the arena itself to the wider economic ecosystem it is intended to create. Our Business story asks what changes for Kenyan farmers, distributors and retailers when a familiar brand gets a new global owner, in a deal that remains proposed, not completed.

And in Life & Culture, the same test appears again: can musical talent and international recognition become an ecosystem that lets creators capture more of the value they generate?

The point is not to argue that Kenya is failing. It is to resist the easier assumption that every announcement is an achievement in itself.

Can Kenya turn growing global attention into lasting capacity?



On Tuesday, in a conference room in Hungary, Sebastian Coe named Nairobi host of the 2029 World Athletics Championships – the first time Africa hosts the event. It is the kind of announcement that invites a certain sentence: Kenya has arrived.

The trouble with that sentence is that Kenya has been arriving for a while now, on many fronts at once, and arrival is not the same as having landed. Look at the same week the Nairobi 2029 announcement fell in.

Kenya's competition regulator cleared a \$2.3 billion (Sh297.6 billion) sale of East African Breweries' controlling stake from Diageo to Japan's Asahi Group – one of the largest ownership changes in the country's consumer economy in years.

The World Bank was finalising \$400 million (Sh51.8 billion) in emergency financing for Kenya, triggered originally by an oil-price shock and now stretched to cover Ebola outbreak and El Niño flood risk.

Kenyan officials were hosting Recording Academy executives, pressing a \$3.9 million (Sh505.3 million) bid to host the Grammys' first African hub, going up against Nigeria and South Africa.

And at the UN, Secretary-General António Guterres appointed Martin Kimani, Kenya's former Permanent Representative to the UN, as Assistant Secretary-General for Africa, putting a Kenyan diplomat at the centre of the UN's political and peacebuilding work across the continent.

It is Kenya's second senior UN appointment this year: Monica Juma, the country's former National Security Advisor, took over as Executive Director of the UN Office on Drugs and Crime back in May.

Together, these stories describe a country that is, by several measures, becoming harder for the rest of the world to ignore. This kind of attention is not marginal and used to go almost automatically to Lagos, Johannesburg, Cairo – cities with larger economies, deeper capital markets, longer-established creative industries.

Kenya is now being weighed in the same conversations, on its own terms, and that is worth sitting with before moving to the harder question. The question this issue keeps returning to is what that attention is actually for.

Recognition Is Not The Same As Capacity

Nairobi's bid succeeded partly because Kenya already has stadium capacity being upgraded for the 2027 Africa Cup of Nations – infrastructure that exists, independent of the athletics bid.

That is a genuine asset, and Coe was explicit that the decision was made "across budgets... across financial government guarantees... across the growth potential of the sport," not as a symbolic gesture toward African representation.

Nairobi beat out serious competition, including London, on those grounds.



Kasarani hosted the IAAF World U18 Championships, shattering all previous tournament attendance records with more than 40,000 fans being turned away on the final day because the stadium was full.

The World Athletics Council noted this while announcing the 2029 hosting rights. It said, “The 2017 World U18 Championships demonstrated the extraordinary appetite for athletics in Kenya, with huge crowds packing the Kasarani Stadium throughout the competition.”

What is worth noting, however, is that Kenya’s recent run of international assignments has landed on top of infrastructure and institutional capacity that was, in most cases, built or committed to for other reasons entirely.

AFCON preparation, not athletics. A beer company’s own balance-sheet decisions, not an industrial strategy for Kenyan manufacturing. A State Department cultural-diplomacy push, not a home-grown music-rights regime built from first principles.

Kenya keeps winning assignments faster than it is building the systems those assignments assume it already has.

World Athletics is confident enough in Kenya’s stadium capacity, altitude – Nairobi will be the highest-altitude World Championships host in the event’s history – and what the federation’s own research found to be the most passionate track-and-field market among those it surveyed, to hand the country the second-biggest event in the sport.

It has been notably less confident, in the public commentary that followed the decision, about Kenya’s anti-doping infrastructure.

Doubt is sharpened by the fact that marathon world record holder, Ruth Chepngetich, is currently on a three-year doping ban imposed in 2025.

Coe has resisted calls to impose an outright ban on Kenya. That restraint is itself a form of confidence in the country’s trajectory. But winning the hosting rights moved the tension onto a bigger stage, with three years on the clock before the world’s attention actually turns up in Nairobi to watch.

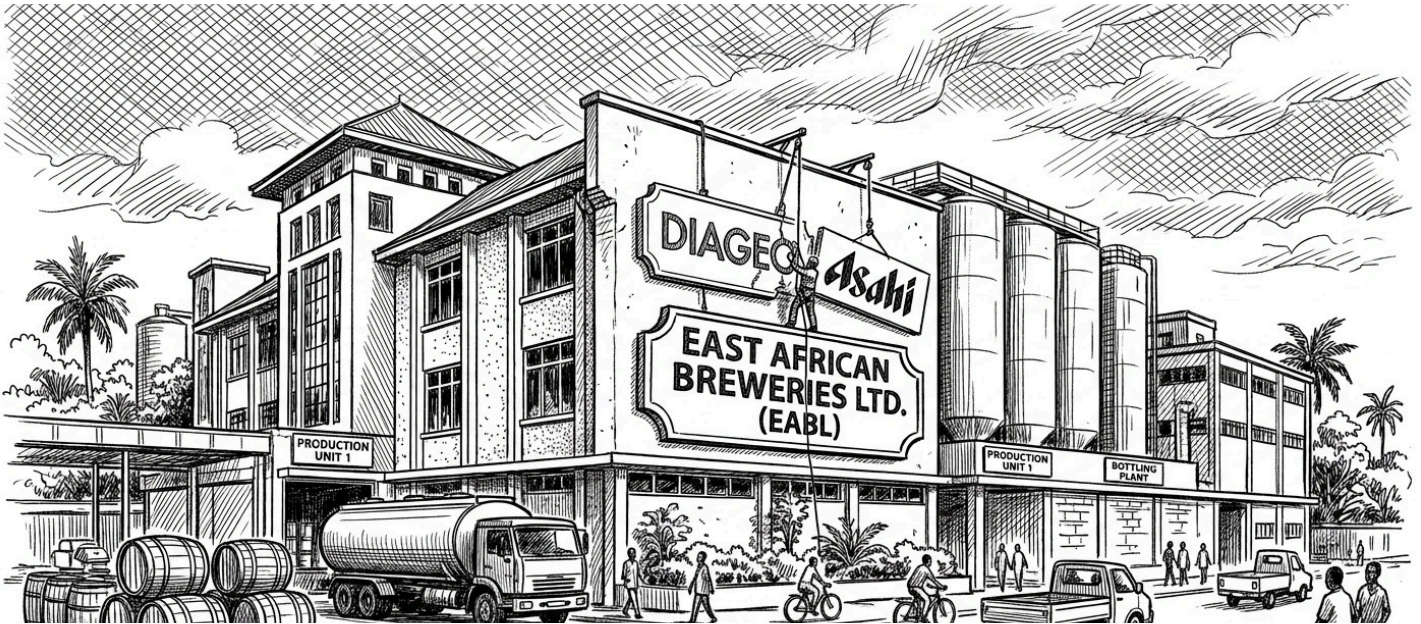
Familiar Brand Changing Hands

The EABL sale tells a version of the same story from the corporate side, and it deserves more scrutiny than the transaction headline usually gets.

Diageo’s exit is not really a story about Kenya specifically – EABL is the fifth African business the company has sold in roughly two years, following disposals in Nigeria, Seychelles, Ghana, Cameroon and Ethiopia, as part of a global strategy to shed what Diageo now considers non-core and reduce leverage on its balance sheet.

Asahi’s arrival gives Kenya a new, larger, more distant owner for one of its most familiar consumer brands. It will be Asahi’s first direct operations anywhere in Africa – a genuinely new kind of relationship for a market that has, for decades, associated its national beer with a British multinational.

Kenya’s competition regulator attached conditions to its approval. EABL must reserve sufficient funds from the transaction proceeds to cover any liabilities and set aside a fifth of the retail cooler space it controls for competing brands, a measure aimed at protecting smaller distributors and rival brewers from being squeezed out of shelf space by the incoming owner.



Those are not cosmetic conditions. Refrigerated display space is, in practice, a powerful lever in beverage retail – it determines what a customer in a small shop or bar actually sees and can buy.

Whether those conditions hold up once the deal completes and the world's attention has moved on to the next transaction is a different question, and one this issue is not yet in a position to answer.

What can be said now is that the deal remains, as of the regulator's approval, still described by EABL itself as "proposed" – ownership has not yet formally transferred, and the real test of what changes for Kenyan suppliers, farmers, and retailers will only become visible once it has.

The Financing Pattern Underneath

Then there is the money question sitting under everything else: Kenya is about to draw down close to \$400 million (Sh51.8 billion) from the World Bank through a mechanism explicitly built for emergencies, not ordinary development lending.

The Rapid Response Option allows the country to redirect part of an existing, already-committed lending portfolio – worth just over \$7 billion (Sh906.9 billion), of which roughly \$3 billion (Sh388.5 billion) has been disbursed or committed – rather than take on a freshly negotiated loan.

The justification for using it has already broadened once, from an oil-price shock triggered by February's Iran war to a regional Ebola outbreak to seasonal El Niño flood risk, all within the space of a few months.

That is not necessarily evidence of mismanagement. Governments have little control over external shocks, and a facility that lets a country move quickly when risks converge at once is a reasonable tool to have.

But it is a meaningful data point about how much of Kenya's fiscal room is currently being managed reactively rather than programmatically – and it sits uncomfortably next to a week of global recognition.

What The Rest Of This Issue Is Asking

The pieces that follow look for the gap between attention and capacity.

On hosting Nairobi 2029, the question is whether Kenya treats the next three years as an infrastructure-building programme or as another countdown to a ribbon-cutting. And whether the anti-doping shadow gets addressed before it becomes the defining international story of the Championships themselves.

On the EABL sale, it is what concretely changes – for Kenyan suppliers, farmers, distributors, and the ordinary consumer reaching into a cooler – once a familiar business actually changes hands, rather than what the transaction headline implies.

On the World Bank financing, it is how much of Kenyan fiscal policy is now organised around managing the next emergency rather than building the buffers that would make emergency financing less necessary in the first place.

On the Recording Academy, it is whether winning the hub does anything for the royalties, publishing, and rights infrastructure that would let Kenyan musicians actually capture the value of the creative industry the country is trying to attract, or whether it just relocates a Grammy logo to a new city.

None of these is an argument that Kenya is failing despite its achievements, or that the achievements don't matter. Each of those decisions reflects something real that Kenya has built or earned.

Why Zaria sees an arena as more than a place to watch sport



For decades, Nairobi's major sports facilities have largely been treated as places where events happen. A football match is played, an athletics meeting is held, a concert takes place, and the crowds go home. The economic activity around the event has often been treated as secondary to the event itself.

Zaria Group is betting on a different model. Its proposed development at Nairobi Railway City is not simply a new venue. Phase One will feature a 10,000-seater multipurpose indoor arena, supported by a 140-room branded hotel, 70 serviced apartments, retail outlets, restaurants and leisure facilities.

Plans also include a public plaza, a green pedestrian boulevard and an outdoor performance space. Regulatory filings suggest the development will occupy about 6.8 hectares near Nairobi Railway Station.

Put together, the components tell a more interesting story than the headline number of seats. The arena is intended to anchor a commercial and entertainment district where people can attend an event, stay overnight, eat, shop, work, meet, and spend time without necessarily leaving the development.

The Arena As An Economic Engine

The Nairobi project sits within the much larger Railway City redevelopment, which is intended to transform the area around Nairobi Central Railway Station into a modern urban district.

Zaria's role is to provide one of the development's major entertainment anchors: a multipurpose arena capable of hosting sporting competitions, concerts, conferences and other large gatherings, surrounded by the infrastructure needed to turn individual events into sustained commercial activity.

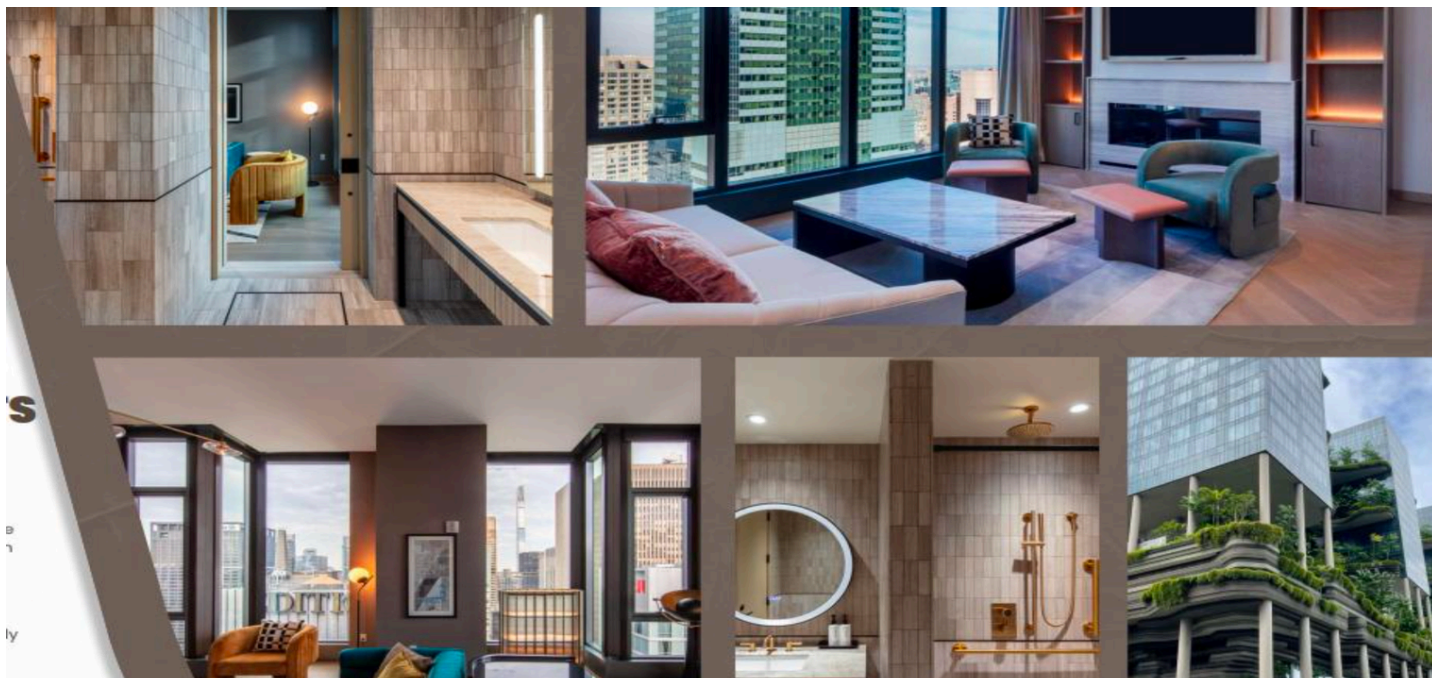
As the phase one plan suggests, a 10,000-seat arena creates the audience. The hotel provides accommodation. The serviced apartments extend the stay while restaurants and retail capture spending around events.

Leisure facilities create reasons to visit when there is no major event. The public plaza, pedestrian boulevard and outdoor performance space provide additional areas where activity can take place.

The model is therefore less "build an arena" and more "build a destination around an arena." That distinction is important for Nairobi as it tries to position itself as a regional centre for sport, entertainment, conferences and culture.

A major event brings people into the district. Those people need transport, accommodation, food, security, retail, broadcasting and entertainment.

Businesses emerge around the activity, while event organisers, artists, athletes, technicians and other professionals create demand for specialised services. The arena becomes the starting point rather than the finished product.



Following The Money

The most significant development around the Nairobi project is the involvement of the International Finance Corporation.

IFC says its partnership with Zaria covers sports and entertainment districts in Nairobi and Kigali. For the Nairobi project, IFC's planned equity investment of up to \$18 million (Sh2.33 billion) is expected to help mobilise as much as \$100 million (Sh12.95 billion) in additional equity and approximately \$70 million (Sh9.07 billion) in debt financing.

That potentially represents up to \$188 million (Sh25.31 billion) in identified equity and debt financing around the project. These figures should be understood as planned and mobilised financing rather than money already spent on the ground.

The financing structure is important because it illustrates how the business case for Africa's sports and entertainment sector is changing. The sector is increasingly being viewed not only through the traditional lens of ticket sales, but through intellectual property, event management, hospitality, retail, media and tourism.

The physical development reinforces that logic. A hotel room can generate revenue even when the arena is quiet. Restaurants and retail outlets can serve residents and visitors beyond event days. Serviced apartments create another income stream. Outdoor spaces can host smaller performances and community activity.

The economic proposition is therefore built around frequency and multiple revenue streams, rather than relying entirely on the occasional large event.

IFC estimates that the Nairobi project could create approximately 3,500 construction jobs, more than 1,000 permanent jobs and tens of thousands of event-related jobs.

The bigger economic question is whether those jobs and opportunities remain concentrated inside the development or spread into the city around it.

Can Nairobi Supply The Ecosystem?

This is where the project's real test begins. A modern arena can attract a major concert. It can host a basketball game, an athletics event, a conference or an international entertainment production.

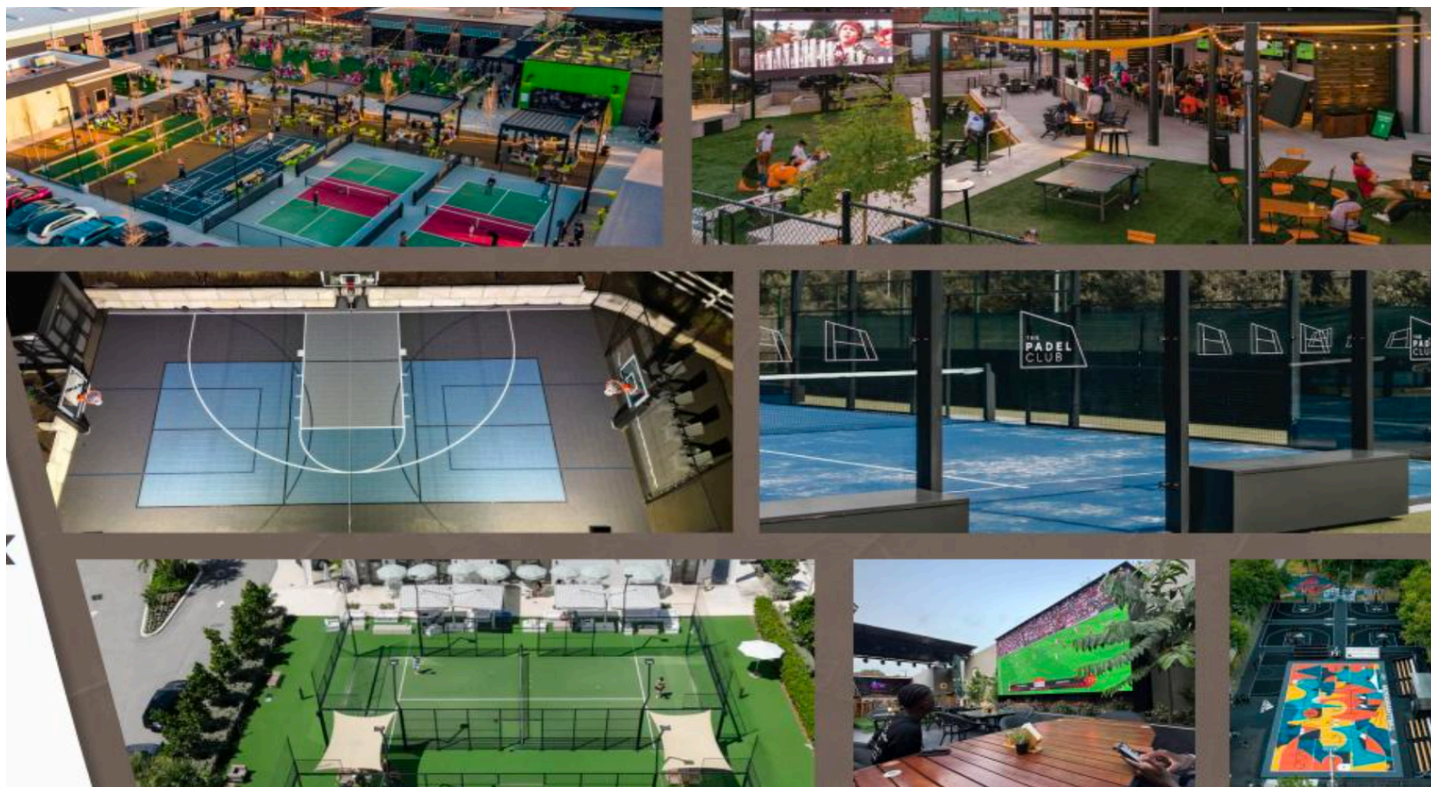
But the economic value of those events depends on what happens beyond the gates.

Can Nairobi's hotels absorb the visitors? Can local restaurants and retailers capture their spending? Can Kenyan production companies provide lighting, sound, staging and broadcasting services? Can local musicians, designers, photographers, security firms, transport operators and event managers participate in the value chain?

The 140-room hotel and 70 serviced apartments within the development will provide some of that capacity themselves. But the larger opportunity lies in the surrounding ecosystem.

A successful arena requires a calendar, not occasional spectacles. It needs enough events throughout the year to keep the infrastructure commercially active.

That means Nairobi must become not merely a city capable of hosting large events, but a city that international organisers consistently choose.



This is where the Zaria project intersects with the other stories in this issue.

Kenya has secured the 2029 World Athletics Championships. It is preparing for AFCON 2027. Nairobi is seeking to strengthen its position as a creative and entertainment centre. The country is also attracting new corporate investment and international financing.

Each development creates an opportunity. Together they create the possibility of an ecosystem. But ecosystems do not emerge simply because buildings are constructed.

The Real Test Is What Happens Around It

The temptation with large infrastructure projects is to measure success by the ribbon-cutting ceremony, the size of the building or the value of the announced investment. The more useful measure comes later.

How many events does the arena actually host? How many businesses grow around it? How much of the spending generated by international visitors remains in Kenya?

How many Kenyan companies enter the supply chain? What happens to employment once construction ends? Can the hotel and retail components remain commercially viable between major events? And does the surrounding Railway City development make the project easier to access and more attractive, or does the arena end up functioning as an isolated destination?

These questions matter because Kenya has no shortage of impressive infrastructure announcements.

What has been harder is building the institutional, commercial and operational capacity that allows infrastructure to generate value consistently.

Zaria's project therefore represents something larger than another arena in Nairobi. It is a test of whether Kenya can move from hosting events to building an events economy.

That is also why the project belongs in the wider story of Kenya's growing global visibility. The World Athletics decision gives Nairobi an international sporting platform.

The Recording Academy discussions point towards a larger cultural economy. New corporate transactions demonstrate that international investors continue to see opportunities in the Kenyan market.

The opportunity is increasingly visible, and the harder task is capturing it.

For Nairobi, the arena will ultimately be judged not by how impressive it looks on opening day, but by what happens in the streets, businesses, hotels, studios, restaurants and creative enterprises around it for years afterwards.

An arena is no longer just an arena. If the model works, it becomes a piece of economic infrastructure that can propel the country's sports and entertainment sector.

Kenya's UN bench just got deeper, what is it actually worth?



On September 15, UN Secretary-General António Guterres announced that Martin Kimani would become Assistant Secretary-General for Africa in the Departments of Political and Peacebuilding Affairs and Peace Operations, succeeding Ghana's Martha Ama Akyaa Pobee.

Read quickly, it's a personnel item – a senior civil-service appointment, the kind that generates a paragraph of wire copy and not much else.

Read against who Kimani actually is, it's a more interesting story about what Kenya has quietly built in multilateral diplomacy over two decades, and a genuine test of whether that investment converts into anything Kenya can use.

Not A Routine Reshuffle

Kimani is not an anonymous career bureaucrat elevated by seniority. He is, by some distance, the most internationally recognisable diplomat Kenya has produced in a generation, and the reason has nothing to do with this appointment.

In February 2022, as Kenya's Permanent Representative to the UN, Kimani delivered a five-minute speech to an emergency Security Council session on Russia's recognition of two breakaway Ukrainian regions – a speech that went viral within hours and was still being cited, replayed, and debated months later.

Kimani argued that Kenya's own post-colonial settlement, choosing to keep arbitrary borders rather than fight over ethnic homogeneity, was a model the region was being asked to abandon.

"Our borders were not of our own drawing," he told the Council, framing Russia's actions as the same imperial logic Africa had spent a century escaping.

The speech drew both praise for its eloquence and criticism – including from commentators who argued it glossed over the more troubled aspects of the colonial order it referenced – but either way, it made Kimani a recognised voice in global diplomacy well beyond the circles that usually track UN ambassadorial rotations.

That wasn't Kimani's only credential going into this appointment, just his most visible one.

He served as president of the Security Council itself in October 2021, during Kenya's 2021–2022 term as an elected non-permanent member – a position that rotates monthly among Council members and puts the holder at the centre of the body's procedural and diplomatic machinery for that period.

He chaired the Council's own Ad Hoc Working Group on Conflict Prevention and Resolution in Africa and co-chaired its Informal Expert Group on Climate and Security.



Before any of that, he ran Kenya's National Counter-Terrorism Centre from 2015, giving him direct operational experience with exactly the security threats – violent extremism, cross-border instability – that now sit inside his new UN portfolio.

This is, in short, someone whose appointment reflects a genuine, internationally recognised track record, not simply a nationality quota being filled.

Pattern With Deeper Roots

Kimani's appointment also lands on top of an institutional advantage Kenya has held for decades and rarely gets full credit for.

Nairobi is the only UN agency headquarters city anywhere in the Global South, hosting both the UN Environment Programme and UN-Habitat since the 1970s.

That status has given generations of Kenyan diplomats and civil servants closer, earlier, more routine exposure to how the UN system actually operates than almost any other country outside the traditional Western diplomatic centres.

It is a plausible, if unproven, part of the explanation for why Kenya keeps producing UN-ready diplomats at a rate that looks disproportionate to its size or economic weight.

Kimani's appointment is not happening in isolation – it is Kenya's second senior UN posting this year alone.

Monica Juma, formerly Kenya's National Security Advisor and former Cabinet Secretary for both Defence and Foreign Affairs, became Executive Director of the UN Office on Drugs and Crime in May.

Two appointments in one calendar year are a small sample, but combined with Nairobi's institutional hosting history, it reads less like coincidence and more like the visible output of a diplomatic pipeline Kenya has been building for a long time.

What The Job Actually Covers

DPPA-DPO's Africa portfolio sits at the centre of the UN's conflict-prevention and peace-building work across a continent with no shortage of both.

There are unresolved crises in Sudan and the eastern Democratic Republic of Congo and long-running instability in Somalia, where Kenya has its own direct security interest and has contributed troops to regional and UN-backed missions for years. That overlap is precisely where this story gets more complicated than "Kenyan gets promoted."

UN political and peace-building officials are expected to act as international civil servants, not national representatives.

Kimani's job, formally, is to serve the UN's mandate across Africa, not to advance Kenyan foreign policy specifically, and any perception that a Kenyan national in this role tilts UN engagement toward Kenya's own regional interests would undermine the credibility the position depends on.



Recognition, Again, Without A Guaranteed Payoff

That caveat is the reason this piece belongs in an issue built around a single recurring question: does international recognition convert into something Kenya can actually use, or does it stay a form of prestige that flatters the country without changing its leverage?

The honest answer here is more uncertain than in the sports or business stories elsewhere in this issue.

A UN Assistant Secretary-General is bound by the norms of international civil service, not obligated to advance his home government's agenda.

The most likely outcome of this appointment is exactly what UN appointments are designed to produce: a competent official doing an international job well, with only indirect, reputational benefit flowing back to Kenya.

That is still worth something. A Kenyan running conflict-prevention and peacebuilding policy for an entire continent, at a moment when several of the continent's worst crises remain unresolved, keeps Kenya's diplomatic profile visible in exactly the rooms where its own regional priorities eventually get discussed, even without formal advocacy.

It also puts a highly capable, well-regarded Kenyan in a position to shape how the international system approaches African conflicts for years to come – an indirect but real form of influence over the intellectual and institutional frameworks that will eventually apply to crises touching Kenya's own neighbourhood.

What it does not do, on its own, is give Kenya a lever it didn't have on September 14.

The test worth watching over the next several years isn't whether Kimani succeeds in the role – his record suggests he's well equipped to.

It's whether Kenya's foreign ministry treats appointments like his and Juma's as evidence of a pipeline worth investing in deliberately, or simply celebrates them as achievements by individuals who would have risen regardless of what Nairobi did or didn't do to support them.

One version turns two data points into a genuine multilateral strategy. The other leaves Kenya exactly where the cover story of this issue keeps finding the country: recognised, celebrated, and still short of proof that the recognition adds up to anything it controls.

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Nairobi 2029: Kenya won the bid, now the real work starts



There is a version of this story that writes itself: Africa's greatest distance-running nation finally gets to host the world's second-biggest athletics event, in the city that has produced more of its champions than any other on the continent.

That version is true, and it is worth telling. It is also the easy version. The harder story is what happens in the three years between Tuesday's announcement in Hungary and the first gun going off in Nairobi in 2029 – because a hosting decision is not an event.

It is a three-year infrastructure commitment that Kenya has just made to itself, in public, with the world watching to see whether it follows through.

Why Nairobi Won

Sebastian Coe was unambiguous about the basis for the decision. It was not sentiment, and it was not simply the symbolism of taking the Championships to Africa for the first time in the event's history, though World Athletics has wanted to do that for some time.

"Those decisions are never easy decisions," Coe said, "and in a way, that's exemplified in the four compelling, outstanding bids that we've had."

Nairobi's winning bid, up against serious competition including London, was built on budgets, financial government guarantees, and, in Coe's words, "the growth potential of the sport."

World Athletics' own research found Kenya to be the most passionate track-and-field market among the countries it surveyed, and Salim Mvurya, the Cabinet Secretary for sports, put the emotional case plainly: "The world will come to a country where running is more than competition; it is our national story."

There is also a sporting first buried in the decision that has nothing to do with sentiment at all. Nairobi sits at altitude, and it will be the highest-altitude World Championships host in the event's history.

Thinner air means less resistance for distance runners – a real, physical variable that could produce fast times and new records, though the same thinness means visiting athletes will need time to adapt to conditions Kenyan athletes have trained in their whole careers. It is a home-field advantage in the most literal sense, and it is one reason the announcement carries more competitive weight than a typical hosting decision.

What Three Years Has To Produce

Assume Kasarani's track-and-field upgrade proceeds on schedule. That still leaves the infrastructure question unanswered, because a World Championships does not run on a stadium alone.

It requires hotel capacity sufficient to house visiting federations, broadcasters, sponsors and fans from more than 200 member countries simultaneously.



Nairobi's current hotel stock, concentrated in the upper end of the market, has not historically been built for an influx at that scale.

It requires transport capacity between the airport, the city, and the venue that can move tens of thousands of people daily without the gridlock that has embarrassed other host cities in the past. It requires security planning for an event with a global broadcast audience and an elevated risk profile.

None of this is unique to Kenya – every host city faces the same list – but Kenya is taking on this list as it finalises AFCON preparations. This means the two projects will compete for some of the same contractors, public financing capacity, and political attention in the years immediately ahead.

There is a version of this that Kenya has effectively already been rehearsing: AFCON 2027 is, in a sense, the dress rehearsal for 2029, arriving two years earlier and forcing much of the same infrastructure conversation – transport, hotels, security, broadcasting – to happen first, under real pressure, with a shorter runway.

Handled well, that sequencing is an asset: Kenya gets to stress-test its hosting capacity on a smaller, more forgiving event before the bigger one arrives. Handled badly, it means whatever infrastructure gaps AFCON will still be live problems with only eighteen months left to fix them before 2029.

What's Left When The Curtain Falls

The World Athletics Championships financial structure is not a story where the host captures most of the upside. Broadcasting rights, sponsorship deals, and a substantial share of ticketing revenue tend to flow through World Athletics and its global commercial partners, not through the host's treasury.

What the host government typically funds directly is the local end of the operation – venue upgrades, security, local transport, and the government guarantees Coe referenced as part of what won Nairobi the bid in the first place.

That is the trade every host city makes: absorb a large share of the up-front cost and risk, in exchange for a smaller, harder-to-quantify return in tourism, global visibility, and – if planning is done properly – a stadium and infrastructure that produces value long after the athletes have gone home.

That legacy question is the one Kenya has control over, and the one this issue intends to keep returning to between now and 2029. Kasarani does not stop being a stadium once the Championships end.

Whether it becomes a venue that keeps hosting continental athletics meets, concerts, and other events that justify its upkeep, or whether it follows the pattern of major-event infrastructure elsewhere on the continent that goes underused within a few years of the closing ceremony.

Shadow Announcement Can't Shake

None of the above changes the fact that Nairobi's win arrives with an asterisk attached, one that international commentary raised almost immediately: doping.

But the scrutiny that decision has already attracted is not going away between now and 2029 – if anything, it intensifies the closer the Championships get. That is a large enough story in its own right that this issue is running it separately, in Sports.

What belongs here is the acknowledgement that "building the city around the event" is not only a stadium-and-transport project.

DIGITAL PULSE

ICT SECTOR IN Q4 OF 2025/26 FY

Kenya's "digital transformation" numbers mask a single-operator dependency risk, meaning national digital infrastructure functions as a de facto monopoly, not a competitive market.

KEY STATS

88.0M

Mobile (SIM) subscriptions

+4.6% QoQ

54.0M

Mobile money subscriptions

+13.2% YoY

52.3M

Smartphone devices in use

+4.2% QoQ

2.84M

Fixed internet subscriptions

+32.4% YoY

2.36bn

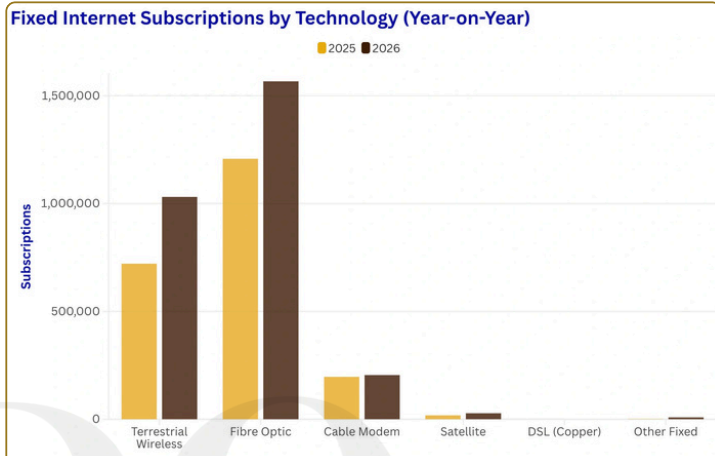
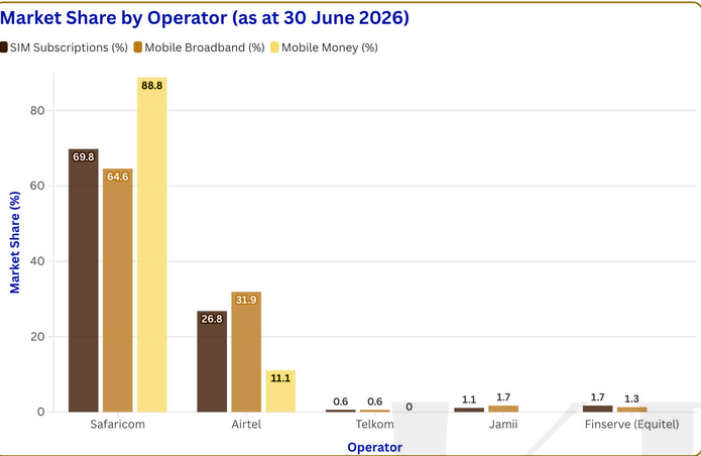
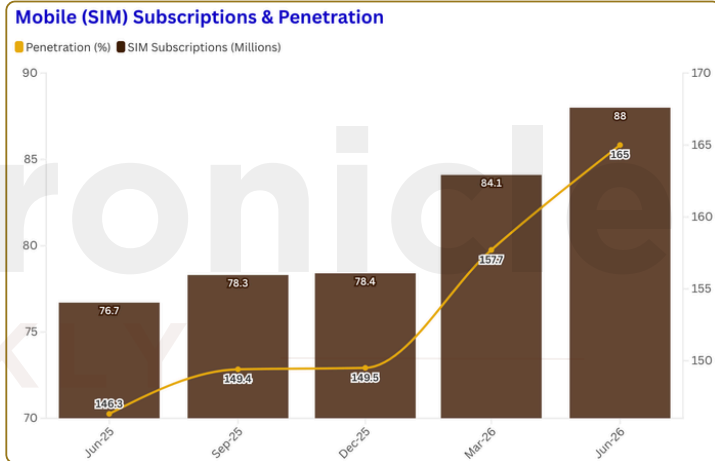
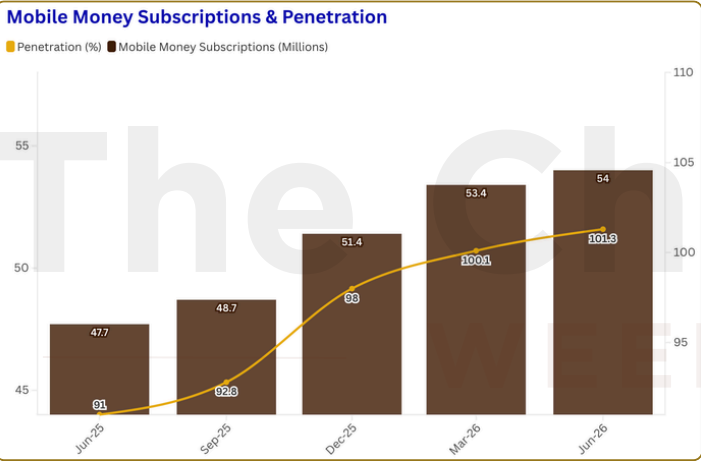
Cyber threats detected

-30.0% QoQ

Sh440.9bn

Mobile service revenue (2025)

+3.6% YoY



ALSO IN THE QUARTER

Indicator	Value	Change	Basis
.KE domain registrations	129,140	16.00%	YoY
Broadcasting subscriptions	1,548,964	4.90%	YoY
Courier sector revenue (2025, Sh bn)	6.7	6.70%	YoY
Posta domestic parcels	667,978	549.20%	QoQ
International bandwidth utilised (Gbps)	19,432.07	4.00%	QoQ
Mobile sub-sector employment	11,660	46.00%	YoY
SMS per subscription per month	53.5	from 55.4	QoQ
Minutes of use per subscription per month	125.1	from 128.1	QoQ

In Numbers

12,777 GWh**POWER**

Total electricity sales that Kenya Power made in 2025/26 FY; a growth of 12% from 11,403 GWh in the previous year.

Sh1 bn**REVENUE**

The shortfall in tourism levy collections over the delayed plan to tax Airbnbs and other shortstay rentals.

1,000**FATALITIES**

Number of Kenyans losing their lives from snakebites annually; about 19,000 snakebites reported every year.

214**FEDERATIONS**

World Athletics members representing countries and territories; Kenya won bid to host the 2029 championships.

Quote of the Week



There's a huge amount of progress that has been made; it's visible. When I come in January, it's got to be 100 per cent because I need to test the stadiums.

- CAF President Patrice Motsepe

KDC Explainer: How to read a "Kenya has arrived" week

Every so often, several stories land at once that all seem to say the same thing about a country.

This week gave Kenya four of them at once: a hosting decision, a \$2.3 billion acquisition, an emergency loan, and a bid for continental cultural infrastructure.

It's tempting to read all four as one story. They aren't, and a useful reader asks the same four questions of each.

1. Who made decision, and on what basis?

A sports federation, a foreign board, a multilateral lender and an industry body all have different incentives. Coe was explicit that Nairobi's bid won on budgets and guarantees, not goodwill — that's a different kind of win than a symbolic one.

2. Where does the money actually go?

Diageo's \$2.3 billion in proceeds flow to a global balance sheet in London, not into Kenya.

The World Bank's \$400 million comes out of an already-committed Kenyan portfolio. Knowing the direction of the money changes what the number means.

3. What does Kenya still have to build?

Winning a bid, a sale, or a hosting decision is a moment. The infrastructure, systems and institutions that make it pay off — hotel capacity, rights administration, testing regimes, fiscal buffers — are work, not announcements.

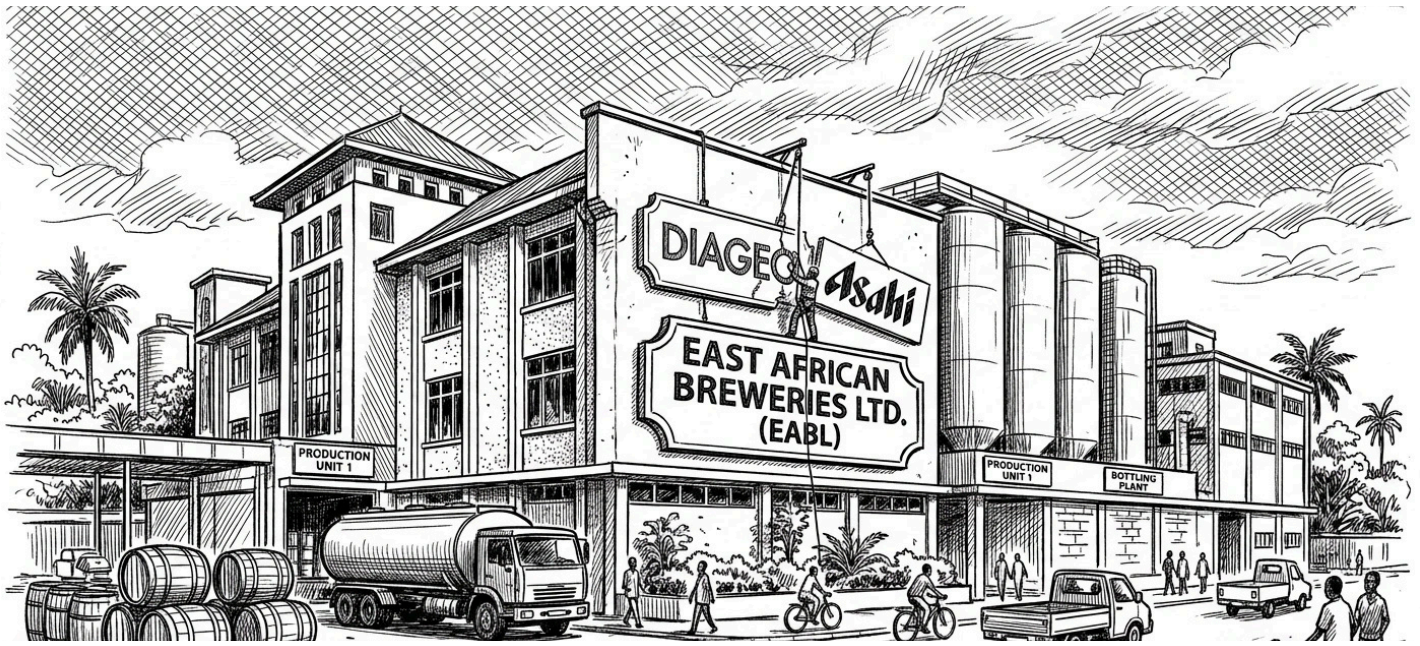
4. Who is actually accountable for what happens next?

A regulator's conditions on the EABL sale are only as good as its capacity to enforce them. A three-year runway to 2029 is only useful if someone is tracking it.

Recognition is an important data point for any county.

Whether it becomes capacity is a different question — and usually a slower, less photogenic one.

When global companies change hands, what changes for Kenya?



On September 10, the Competition Authority of Kenya approved the sale of Diageo's 65 per cent stake in East African Breweries to Japan's Asahi Group Holdings, clearing the last major regulatory obstacle to a \$2.3 billion transaction first announced back in December 2025.

The headline version of this story is easy to write and mostly beside the point: a British drinks multinational is selling one of Kenya's most recognisable companies to a Japanese one.

What that headline doesn't answer is the only question that actually matters to anyone whose income runs through EABL rather than whoever holds the shares, what, concretely, changes now.

Why Diageo Is Leaving

EABL is not a special case in Diageo's thinking. It is the fifth African business the company has sold in roughly two years, following earlier disposals in Nigeria, Seychelles, Ghana, Cameroon and Ethiopia.

Diageo has described the wider divestment as part of a strategy to shed businesses it now considers non-core and reduce leverage on its balance sheet; corporate language for a decision made in London about a global portfolio, in which Kenya's beer market was one line item among several being reassessed at once.

The company expects estimated net proceeds of \$2.3 billion after tax and transaction costs, money that flows back into a global balance sheet, not into any Kenyan reinvestment plan.

That framing matters for how the rest of this story should be read.

Nothing about Diageo's decision was driven by anything happening in the Kenyan market itself. It was a portfolio call, and Kenya happened to be one of the assets on the list.

What Asahi Is Actually Buying

The transaction covers Diageo's 65 per cent controlling stake in EABL, along with Diageo Kenya Limited and a 53.68 per cent interest in UDV Kenya Limited - the spirits business sitting alongside EABL's beer operations.

EABL itself owns the remaining 46.32 per cent of UDV Kenya and, notably, retains management control of the spirits business even after the ownership change.

This details is easy to lose in the transaction-value headlines but relevant to anyone trying to work out how much operational control is actually shifting versus how much is simply a change of shareholder.

For Asahi, the deal represents its first direct operations anywhere on the African continent; a genuinely new kind of relationship for EABL's brands, which have carried a British corporate parent for decades.

What it means for the day-to-day experience of drinking a Tusker is, on current evidence, close to nothing: Tusker is an EABL brand, and EABL is the business Asahi is acquiring intact, not dismantling.



Conditions That Actually Carry weight

Where this deal gets genuinely interesting is in what Kenya's regulator attached to its approval. The conditions are aimed less at the transaction itself than at what a new, larger, more distant owner might do with the market power EABL already has. Two conditions stand out.

First, EABL must reserve sufficient funds from the transaction proceeds to cover any liabilities that surface after completion. This is a safeguard against the new ownership structure leaving legacy claims (regulatory, contractual, or otherwise) without a clear source of payment.

Second, and more consequential for how the market actually functions day to day, EABL must reserve 20 per cent of the retail cooler space it controls for competing beverage brands.

That second condition is not a technicality. Refrigerated display space in Kenyan retail, the shelf a customer actually reaches into at a bar, a shop, a restaurant, is one of the more powerful levers a dominant brewer has over which competing products a consumer even sees as an option.

A regulator forcing a fifth of that space open to rivals is a direct attempt to prevent a change of ownership from hardening into a tighter grip on distribution than existed before the sale.

Whether Asahi's Kenyan operation actually complies with that requirement in practice, and whether CAK has the capacity to monitor cooler space across the country's retail network rather than simply publish the rule, is a question this piece cannot answer yet, and one worth returning to a year from now.

Reserve Figure That Isn't Final

In August, CAK Director-General David Kemei told the National Assembly's Finance Committee that the merging parties would establish a reserve equivalent to roughly 4 per cent of the transaction value.

This would have worked out to about Sh12.2 billion against the earlier-reported Sh304.6 billion transaction value, or as much as Sh15.5 billion against the broader Sh388.2 billion figure that includes Diageo's UDV Kenya stake.

That 4 per cent figure was Kemei's testimony about where negotiations stood in August. It is not what the final approval, issued in September, actually specifies.

The approval requires EABL to reserve "sufficient funds... to meet any outstanding liabilities"; language that sets an obligation without publishing a number.

Any version of this story that states a fixed reserve amount as settled fact is reporting a proposal as if it were a conclusion.



The honest version says: a reserve requirement exists; its likely scale was estimated at around 4 per cent of transaction value, and the final figure, if one is ever made public, has not yet appeared.

Not Completed

It is also worth being precise about where this transaction actually stands. EABL's own statement following the approval was careful on this point: the company "notes the approval by the Competition Authority of Kenya regarding the proposed transaction between Diageo PLC and Asahi Group Holdings", proposed, not completed.

The deal has also faced real legal friction on its way here: distributor Bia Tosha filed a court challenge that was dismissed in April, after which EABL asked Kenya's Chief Justice in June to expedite related hearings, suggesting the company itself was concerned about further delay risk even after the main legal obstacle had cleared.

CAK's regulatory clearance removes the largest remaining hurdle, but it is not the finish line, and any coverage that treats the September approval as the moment ownership changed hands is ahead of where the facts currently sit.

What This Changes For Kenya

Strip away the transaction mechanics and the real question is what happens to the people whose livelihoods run through this business rather than around it.

These are the barley and sorghum farmers supplying EABL's breweries, the distributors whose margins depend on shelf access, the retailers now guaranteed a slice of cooler space they may not have had before, and the excise revenue the Kenyan state collects regardless of who holds the shares above the operating company.

None of that changes automatically the day a share register updates.

What actually happens to local sourcing contracts, distributor relationships, and retail competition under a Japanese parent with no prior African operations to model itself on?

This is a story that can only be reported forward from here through what Asahi's management actually does in its first eighteen months in Kenya, not through what a transaction announcement promised.

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Kenya has the music, can it build the business?



Recording Academy officials were in Nairobi this month, and their visit gave fresh momentum to a bid Kenya has been quietly building for a while: to host the Africa Recording Academy hub, the Grammy organisation's first dedicated headquarters on the continent.

Kenya is competing directly against Nigeria and South Africa for it, and has put real money behind the effort — a \$3.9 million (Sh504 million) government investment in the bid, confirmed by AP reporting on the officials' visit.

That is a specific, sizeable commitment for a cultural-diplomacy project, and it is worth taking seriously on its own terms rather than filing it under "Kenyan musicians are talented," which is true but not actually the story.

What Kenya Is Actually Competing For

The prize itself needs unpacking, because "Recording Academy hub" describes an institutional presence, not simply a marketing win.

The Recording Academy has, over roughly the past four years, introduced a Best African Music Performance category at the Grammys — a formal acknowledgment that African music has become commercially and artistically significant enough to warrant its own competitive lane rather than being folded into a general "world music" catch-all.

Alongside that, the Academy runs an American Music Mentorship Program in partnership with the U.S. State Department, connecting emerging international artists with the American music industry's professional infrastructure.

The Nairobi visit by Recording Academy and Latin Recording Academy officials was itself part of a U.S. Embassy-Kenya creative-economy initiative meaning the bid sits at the intersection of cultural diplomacy, industry recognition, and direct government investment, three different logics operating on the same project simultaneously.

President Ruto has framed the ambition in terms of what it could pull toward Nairobi: attracting "studios, labels, platforms and investors" to a city that, on his account, is positioning itself as a regional creative hub rather than simply a source of exportable talent.

That framing is the correct one to interrogate, because it is also the one where the gap between ambition and infrastructure is widest.

Regardless Of Who Wins The Hub

Here is the harder question underneath the bid: hosting a Recording Academy headquarters does not, by itself, create a royalties system, a publishing infrastructure, or a rights-administration regime capable of capturing value for Kenyan musicians.



Those are the mechanisms that actually determine whether a country's music industry generates durable income for the people making the music, as opposed to occasional prize recognition for a handful of internationally visible artists. A hub is an institutional address.

Royalty collection, publishing rights administration, and distribution infrastructure are ongoing operational systems that have to be built, staffed, and enforced; work that is largely separate from, and considerably less glamorous than, winning a bid against Nigeria and South Africa.

This is where the comparison with those two rivals is actually instructive rather than just competitive colour. Nigeria's Afrobeats industry has spent roughly a decade building international distribution relationships, and South Africa has comparatively mature collection-society infrastructure by African standards.

Kenya's bid is, in effect, asking to be trusted with regional institutional weight before it has built the underlying systems those two markets already have a head start on.

That is not disqualifying Kenya's investment and the diplomatic momentum behind it suggest the government understands the hub is worth pursuing regardless of whether the domestic infrastructure is fully ready.

But it does mean that winning the bid and building the business are two different projects, on two different timelines, and conflating them is exactly the kind of "recognition equals capability" mistake this issue's cover story is arguing against more broadly.

What Changes For Kenyan Musician

A physical Recording Academy presence in Nairobi would likely mean easier access to Grammy-adjacent networking, mentorship programmes, and international visibility for artists who already have some industry traction.

It would not, on its own, mean better royalty collection for a session musician or a producer working outside Nairobi's most visible studios, unless it comes bundled with investment in the rights-administration infrastructure that has nothing to do with where the Recording Academy's regional office happens to sit.

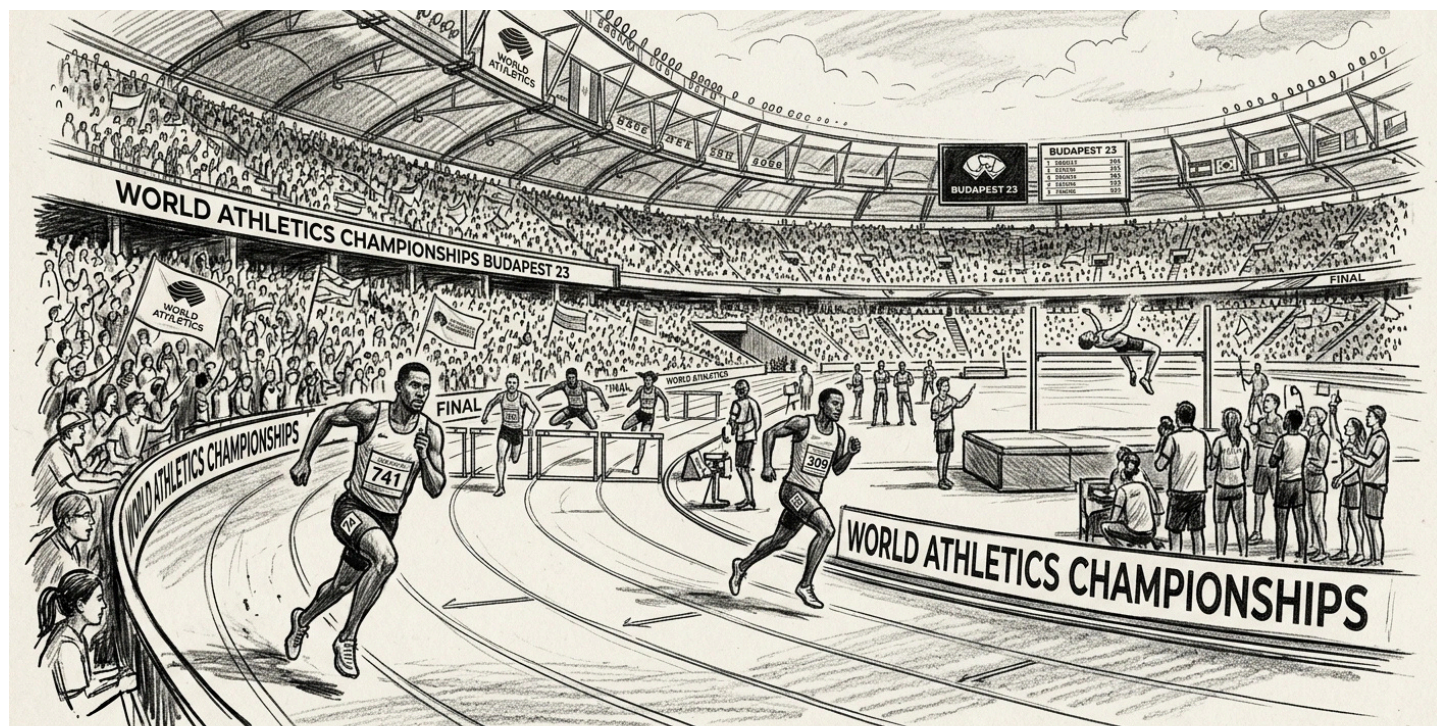
The two are often talked about as though they are the same project. They are not, and the distinction is the one this piece is trying to hold onto rather than collapse for the sake of a cleaner headline.

This bid is worth reading alongside Nairobi's other big international assignment this month, the 2029 World Athletics Championships, because the underlying dynamic is the same.

That is not a reason to doubt the ambition. Ruto's framing of Nairobi as a city that could attract studios, labels, platforms and investors is plausible precisely because Kenya's musicians are already good enough to make the case on merit.

It is a reason to keep asking, past the announcement of whichever city wins, what specifically gets built in Nairobi in the two or three years after the decision — and whether "hub" ends up meaning an operating institution with real rights infrastructure underneath it, or a plaque on a building that mostly generates press coverage on the day it opens.

Kenya has won 2029 and the doping question won't go away



Sebastian Coe's announcement in Hungary on Tuesday gave Kenya something it has wanted for a long time: recognition, at the highest institutional level in athletics, that Nairobi belongs among the sport's biggest stages.

Nairobi will host the 2029 World Athletics Championships at Kasarani Stadium which is being upgraded as part of the AFCON 2027 preparations. Coe was direct about the basis for the decision, and it is worth taking his account at face value before moving to the harder material.

Kenya beat out serious competition from London, Rome, and Munich that Coe called "four compelling, outstanding bids". Nairobi won on grounds that were financial and structural rather than sentimental: budgets, government guarantees, and what Coe termed "the growth potential of the sport." Munich was subsequently awarded the 2031 World Athletics Championships.

World Athletics' own market research had identified Kenya as the most passionate track-and-field audience among the countries it surveyed, and Kenya's own credentials on the track are not in question; the country sits second on the all-time World Championships medal table, behind only the United States.

Nairobi will also be the highest-altitude World Championships host in the event's history, a genuine competitive variable.

None of that is manufactured enthusiasm. Kenya earned the hosting decision on criteria World Athletics has publicly defended as the actual basis for its choice.

A Decade Of Practice

Coe's own account of the decision leaned on more than sentiment or market research. He pointed explicitly to a body of hosting experience Kenya has been quietly building for close to two decades, and it is worth laying that record out plainly rather than taking World Athletics' word for it.

Nairobi staged the 2010 African Athletics Championships. Mombasa hosted the 2007 World Cross Country Championships.

Nairobi returned to the calendar in 2017 with the World Under-18 Championships at Kasarani; an event that drew crowds up to 60,000 for a youth championship, a scale that startled a sport used to modest attendance at age-group events elsewhere.

Four years later, Nairobi hosted the World Under-20 Championships in the same stadium.

Since 2020, the city has anchored the annual Kip Keino Classic, now a fixture on World Athletics' Continental Tour Gold circuit — the level just below the Diamond League — giving Nairobi an unbroken run of hosting practice at increasing scale for most of the past decade.



Nairobi had already tried and failed to land a World Championships once before, losing the 2025 edition to Tokyo after insufficient infrastructure was cited as the bid's key weakness.

The 2029 bid succeeded where the 2025 one didn't specifically because Kenya could point to what had changed since. Coe and the Council weighed that improvement against the other three serious bids and thus not a smaller field padded with symbolic goodwill toward Africa.

Kenya's case for hosting rests on demonstrated, repeatable competence at running major athletics events cleanly and successfully, across three different age categories and two different Kenyan cities, over most of two decades.

Scrutiny That Arrived Immediately

What arrived alongside the celebration, just as quickly, was renewed attention to Kenya's anti-doping record, and the specific case anchoring that attention is hard to argue around.

Ruth Chepngetich, the marathon world record holder, is currently in a three-year doping ban, one name among a broader pattern of elite Kenyan runners suspended over roughly the past decade.

That is not a marginal statistic in a sport where Kenya's credibility rests heavily on the perceived legitimacy of its distance-running dominance.

Some international commentary reacted to the hosting decision by describing it, without much subtlety, as awarding the championships to "a nation tainted by doping" — a framing that will follow Kenya through the next three years of coverage, whether or not it is fair in any individual case.

Coe's own response to this tension is notable, and worth reporting precisely rather than summarising into a vaguer statement of confidence.

He has explicitly declined to impose on Kenya the kind of outright ban World Athletics applied to Russia over systemic doping violations.

This is a meaningfully different posture than treating Kenya's doping problem as equivalent to a state-run scheme.

That restraint is, in effect, a judgment call: World Athletics is betting that Kenya's doping issues, however serious, are a pattern of individual violations within an otherwise legitimate national programme, not evidence of institutional complicity.

Handing Kenya the hosting rights while that judgment remains contested is a real bet, made in public, with three years for events to prove Coe right or wrong.

Industry Question, Not Just Integrity

The more useful way to hold this story, rather than treating it purely as a scandal-adjacent footnote to a celebration piece, is the one that runs through the rest of this issue: can Kenya convert an athletics country into an athletics industry, and does solving the doping question sit inside that same project or outside it?

An industry, in the sense this issue has been using the word elsewhere, means athlete management structures, sports science and medicine capacity, credible in-country testing infrastructure, coaching pipelines, and sponsorship and broadcasting systems that function independently of any single athlete's individual conduct.



Right now, Kenya's doping cases read internationally as an athlete-level problem — talented individuals making bad decisions, sometimes under pressure from agents or supplement suppliers operating with limited oversight.

Whether that stays an athlete-level story or becomes read as a systemic one depends heavily on what testing and enforcement infrastructure Kenya visibly builds between now and 2029, not on how the Championships themselves are eventually run.

That is the actual stake here, more than the hosting rights themselves. Nairobi does not need to eliminate doping in Kenyan athletics by 2029 — no host nation could credibly promise that.

What it needs is a testing and disciplinary system robust and public enough that the "tainted nation" framing from Tuesday's reaction cycle reads, by 2029, as an outdated characterisation rather than a live indictment arriving the same week the world's attention actually turns up in Nairobi.

Between Now And The Opening Ceremony

The clearest signal to track over the next several years is not another individual doping case — Kenya will, realistically, produce more of them, in a sport with this much depth in the country.

The signal worth watching is institutional: whether Kenya's anti-doping agency visibly expands testing capacity and disciplinary transparency in a way international federations recognise as credible, independent of any pressure tied specifically to the 2029 hosting deadline.

A testing programme built because the world is about to watch is a weaker signal than one built regardless of who's watching.

Which version Kenya is actually building is not yet answerable from where this story stands today — but it is the version The Chronicle Weekly intends to keep checking on, every time Nyanza's political calendar and the 2029 clock. Overlap.

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Deputy President Kithure Kindiki being installed as the Mt Kenya spokesperson by elders from the region on September 19, 2026 at Kirigiti Stadium.

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