

KikoRomeo

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Press Release:

KikoRomeo Brings Down Prices with Immediate Effect - 8th October 13

Today KikoRomeo is announcing a significant decrease in retail prices, with immediate effect. After attending the FAFA CBA Business of Fashion course at Riara University during the month of August, MD Ann McCreath says: “We followed the advice keenly, particularly the CBA course on the Value Chain. As a result we set about analyzing each and every part of our value chain. After a comprehensive survey of the local supply market, we found identical inputs at much lower prices. We are therefore delighted to be able to lower our prices on most of our products by 30%. These are not seasonal sale prices, but our new regular retail price”.

In recent times the retail market in Kenya has become increasingly competitive. According to an IPSOS Synovate survey, released in July 2013, 88% of urban Kenyans buy new clothes. Of these a whopping 65% buy clothes from exhibition centres, 25% from supermarkets, and only 1% shopping in boutiques including designer outlets. The survey further showed that 65% have no awareness of local Kenyan design brands. All in all the survey was a wake up call to design houses such as KikoRomeo, which still have much to do to penetrate the Kenyan market in volumes. Speaking about this Ann says “a major drawback is the lack of distribution channels for our products. If the public can’t touch and feel our products, how can they buy and remember them?”. She challenged retailers, including supermarkets, to see the potential of Kenyan fashion and make it accessible to the Kenyan consumer.

Price reductions such as those witnessed today at KikoRomeo, may become an essential element in designers strategies. Given stiff competition from second hand clothes and exhibition centres, designers are now challenged to produce unique quality items at lower price points. It is a chicken and egg situation, because as volumes increase prices can come down, but critical analysis of the value chain such as the one undertaken at KikoRomeo, are very welcome news to consumers, who would like to support the local industry.

KikoRomeo currently retails in its own shop in the Yaya Centre, Kilimani, Nairobi as well as through other retailers including Lisa’s in the Muthaiga Shopping Centre and Marula Studios in Karen. The brand is also selling fast through London based <http://www.sapelle.com>

The new reduced prices mean most dresses will retail from 6,900 – 8,900 KES, with peplum tops & skirts at 4,900 KES and men’s shirts from 4,900 KES.

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