

# Virtual Round Table

## Investment opportunities in Nigeria

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*Webinar, 29 April 2021*

Excellencies; Ladies and Gentlemen; our viewers in Nigeria, the United States and from around the world,

I am pleased and honoured to welcome our distinguished speakers; His Excellency Richard Adeniyi Adebayo, Minister of Industry, Trade and Investment of the Federal Republic of Nigeria; Mr Christian Anieke, Vice-Chancellor of the Godfrey Okoye University in Enugu; Ms Margaret Olele, CEO of the American Business Council in Nigeria, Mr Andreas Gebauer, CEO of the European Business Park in Enugu and my colleagues Mr Alexander Muterko, Project Manager, and Ms Laura Laubichler, Project Officer at ICMPD. We very much appreciate that you found the time to discuss about investment opportunities in Nigeria. Before we start with the panel, I would like to introduce briefly the theme of our roundtable.

In cooperation with European private sector partners ICMPD developed the “Eco-Social Market Economy” initiative, seeking to improve business environment and to create jobs and training opportunities for Nigerian youth, thereby tackling some of the root causes of irregular migration. The initiative includes the following three closely integrated components: a Business Park, the Centre of Practical Skills and the Start-Up Centre.

One of key challenges for investors in Nigeria is the availability of and access to infrastructure. The Business Park in Enugu, currently under construction, addresses this challenge by providing reliable eco-friendly infrastructure like water, security, sanitation, electricity and internet to companies interested in investing and doing business in Nigeria. A consortium of European and Nigerian private sector actors leads the implementation of the Business Park with support from the Austrian Development Bank and the European Investment Bank. The initiative was approved by the Nigerian President Muhammadu Buhari in 2019.

The Business Park and the Centres are being developed on the second campus of Godfrey Okoye University in Enugu, the project’s main local partner. Enugu presents an excellent location due to accessibility, including an international airport, economic opportunities, security as well as very competitive business development and management costs.

Against the above background, it is of great importance to discuss investment opportunities in Nigeria with representatives of the private sector. I hope that today’s roundtable will be a good starting point and I wish all of you an interesting and insightful event.

With that, I would like to give the floor to his His Excellency Richard Adeniyi Adebayo, Minister of Industry, Trade and Investment of the Federal Republic of Nigeria. He took up this post in August 2019 and since then, he has been focusing on economic diversification of the Nigerian economy and supporting foreign direct investment in addition to job creation, poverty eradication and industrialisation. Mr. Adebayo and his Ministry are key stakeholders for our public-private initiative and we very much appreciate that he found the time to open the event.

Dear Minister Adebayo, the floor is yours.