

**Communique of the EU-Nigeria Business Forum, 6th Edition
'Youth as Engine of Broad-Based Economic Transformation'
5 - 6 October, 2017
Lagos, Nigeria**

The 6th EU-Nigeria Business Forum sent powerful messages on the important role of youth and women ahead of the AU-EU Summit that will take place in Abidjan on 29-30 November, and explored ways of further strengthening trade relations through partnership agreements, identifying value chains with high inclusive growth potential and investing in the right mix of skills:

- **The ICT sector will give 80% of the population access to information via internet in the next few years and become a future major source of revenue for the country. EU companies strongly believe in the opportunities this sector offers and are planning investments in the country. The European Investment Bank (EIB) and African Development Bank are supporting ICT investments with a €150million Investment platform tagged "Boost Africa".**
- **The Nigerian government promotes youth participation in agriculture, but access to financing is still a challenge. The EU is supporting Nigeria in improving quality and standards of "Made in Nigeria" agriproducts to make them internationally competitive. The recently launched €4.1 billion European External Investment Plan (EEIP) and the EU-West Africa Economic Partnership Agreement (EPA) will further attract investments and promote Nigeria's agribusiness exports.**
- **Enormous financial gains could be made every year if discriminatory laws and policies were changed to empower women in the workforce and as entrepreneurs. Moreover, 60% of Nigeria's population is youth and its compelling force and energies need to be harnessed through empowerment and education. Gender balance, women and youth empowerment will be at the core of discussions that will take place at the AU-EU Summit in Abidjan on 29-30 November 2017.**

The 6th edition of the EU – Nigeria Business forum was well attended. In attendance were the Honourable Minister of Communications Technology, Mr Adebayo Shittu and the Honourable Minister of Agriculture and Rural Development, Chief Audu Ogbah. Also present were the Lagos State Commissioner for Science & Technology, Mr Olufemi Odubiyi, the Honourable Commissioner of Agriculture, Ogun State, Mrs Adepeju Adebajo and, and the Special Assistant on Youth to the President, Mr. Nasir Saidu Adahama. The Ambassadors and Consular Generals of the EU countries and many key Nigerian players and stakeholders including the National President of the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), Mrs Iyalode Alaba LAWSON MFR and Alh, Sani Dangote, Chairman, Nigerian Agro Business Group (NABG) participated in the event. Parallel B2B Events organised by Enterprise Europe Network (EEN) Nigeria were successfully held, connecting business.

The four sessions over two days covered ICT, Agribusiness, Women Entrepreneurs, and Investing in Youth. The key points and resolutions of each session are summarised below.

On **ICT**, it was emphasised that the phone and internet connectivity in Nigeria will grow tenfold in the next few years with up to 80% of the population having access to information via internet providing tremendous opportunities. The Federal Government's ICT Development Plan 2017 – 2020

is fully integrated with the Economic Recovery and Growth Plan positioning the ICT Sector to become a future major source of revenue for the country. The Lagos State government is also actively supporting the development of ICT, particularly “Yabacon Valley” (aka Silicon Lagoon) as the technology hub of Nigeria and West Africa. The Lagos Smart City project is providing network connectivity throughout the State (including rural areas), free wifi in public parks, with high impact on youth and job creation. The European Investment Bank and African Development Bank have a 150million Euro Investment platform for Africa tagged "Boost Africa". This could be accessed by Venture capitalists, incubators, seed funders and accelerators to access funds for deployment to start ups.

On **Agribusiness** the Federal Ministry of Agriculture highlighted a significant number of interventions to promote youth participation in agriculture and the need to publicise these was reinforced so the youth could take advantage of the interventions. Participants encouraged the Federal Government to create more clusters for the currently fragmented smallholder farmers so they could have better access to finance and other inputs, and exhorted all Ministries, Departments and Agencies (MDAs) to work together, rather than in silos, to provide a holistic approach and solution to the various challenges. The EU explained the opportunities offered by the Economic Partnership Agreement (EPA) to boost Nigeria's agribusiness exports while protecting the Nigerian agribusiness sector. The EPA would allow Nigeria unfettered access to the EU market while imports to Nigeria of EU's agribusiness products and other consumer goods would remain subject to import duties. In addition the EU has committed to refrain from subsidising exports of agricultural products. The recent launch of the EU External Investment Plan, with a contribution of €4.1 billion from the European Commission, was also announced. The Plan will encourage private investors to contribute to sustainable development by crowding in private investors, where viable business proposals meet social needs, and where limited public funds can attract private money. The EU also announced that a programme will start in 2018 in Nigeria to improve the competitiveness of certain agricultural value chains (in particular tomato and ginger). An EU funded programme, implemented by GIZ, has already led to a regeneration of potato production in Plateau State with ‘Made in Nigeria’ potatoes of internationally comparable standards now on supermarket shelves. This is attracting major investments in the potato value chain by local and international investors in Nigeria.

On **Gender Balance**, Nigeria ranks 118 out of 144 countries on the Global Gender Gap Index for 2016 compiled by the World Economic Forum. However, they constitute 2/3 of non-agriculture informal workforce in Africa. Unfortunately they also earn 30% less than men in manufacturing, textile and construction sectors and only 20% of women-owned businesses are in the formal sector. Africa loses \$95 billion annually to gender inequality constraints to women growth in the workforce and entrepreneurship. Recommendations to address these included: (i) Infrastructure should be used as an instrument for women empowerment. Provision of water can free up 4-6 hours for women to use for other productive activities; (ii) Women should support themselves going into politics and hold legislative and executive positions and advocate for quotas as these force institutions to take the extra care to engage with women; (iii) Policies should be put in place to protect women in entrepreneurship and other aspects of national life such as the Gender Equal Opportunities Bill currently before the National Assembly which should be supported actively by women groups and their legislators held to account; (iv) There is the need to effect a school curriculum change to redefine social roles of women and ensure that from a young age both sexes understand that there should be parity in treatment; (v) Action should be taken to address the labour laws and similar

discriminatory laws and policies; (vi) Women should start to advocate for more political representation and use their numbers to actively seek legislative seats in the 2019 election.

On **Youth** it was noted that Nigeria has a 60% youth population which presents challenges in terms of social unrest, migration and unemployment as well as opportunities like a needed workforce to drive growth and development. Youth energies can only be harnessed for a productive economy if the youths are empowered and educated. There is a youth voter population of 19 million in Nigeria which could be used to make youth participation in government a reality. This political power can be as compelling as the importance of crude oil to Nigeria in swinging government actions to youths' advantage. Specific donations of both a website and funds to support the work of the Special Assistant to the President on Youth matters were offered by both the panel and the audience to help ensure that all support for youth was actively shared with all interested youth in a transparent and accountable manner. Youth should place priority on acquiring education including the exploration of European Union programs offering education and specialized training (e.g. the Erasmus+ programme). There must be a shift from job seeking to job creation by youth. ICT is the key to taking advantage of and addressing the many opportunities which others consider as challenges and constraints. And the positive role models of young entrepreneurs should be widely shared to give others confidence and inspiration.

The outcome of the deliberations of the EU-Nigeria Business Forum and especially the conversations around empowering youth will be conveyed to the **AU-EU Summit 2017**, taking place in Cote d'Ivoire at the end of November.

A detailed Summary of the EU-Nigeria Business Forum deliberations and materials are available on www.eunbf.com.

Information on the AU-EU Summit 2017 can be found on <http://www.sommetuaue2017.ci/en/>.