

Nigeria independence day

Stability, growth prospects mark Africa's most populous country

Godwin Nsude Agbo
AMBASSADOR OF NIGERIA

It gives me great joy to felicitate with you, once again this year, as Nigeria celebrates its 51 years of nationhood.

I therefore wish to extend, on behalf of the government and people of Nigeria, fraternal greetings and best wishes to the people and government of Japan on this important occasion of Nigeria's independence anniversary. I also want to use this opportunity to convey my warm greetings to Their Imperial Majesties Emperor Akihito and Empress Michiko and my fellow Nigerians resident in Japan on this momentous occasion.

In addition, I wish, on behalf of the President Goodluck Jonathan, the government and people of Nigeria, and the entire Nigerian community in Japan, to congratulate Yoshihiko Noda on his recent election as the 95th prime minister of Japan. We wish him good health and success in

the onerous task of providing leadership to the government and people of Japan. It is the desire and hope of the Nigerian government that bilateral relations between our two countries will be taken to greater heights under Prime Minister Noda's leadership.

Nigeria's 51st independence anniversary comes at a period of high momentum in our relations with Japan. These ties, established before Nigeria's independence, have been particularly strengthened since 1999 when Nigeria returned to democracy and put in place bold political and economic reform programs that have led to the transformation of the country.

Since 1999, the Nigerian government has opened up the political space through popular and participatory democracy, good governance and sound economic policies, which were aimed at attracting investments from developed countries, including Japan. Since the inception of democratic rule in Nigeria for over a decade, various governments have put in place extensive mechanisms for good

governance. In addition, prudent and effective macroeconomic policies were put in place to the extent that the business environment is now more conducive for both local and foreign investors than ever.

The Nigerian economy has continued to maintain robust growth. The real gross domestic product (GDP) growth in the first half of 2010 was 7.53 percent and it is higher than the 6.27 percent in the corresponding period of 2009. A recent report on Nigeria's economic growth, published by Renaissance Capital and Citigroup, indicate that Nigeria is one of the fastest growing economies in sub-Saharan Africa with estimated GDP at 7.9 percent. According to the report, Nigeria is expected to continue to outperform other African OPEC (Organization of the Petroleum Exporting Countries) members over the next five years. In addition, Nigeria has the third largest foreign direct investment (FDI) inflows into Africa and the second largest in sub-Saharan Africa in 2010.

However, I consider it appropriate to express on behalf of

the government and people of Nigeria our sincere appreciation to the government and people of Japan for Japan's continued assistance to Nigeria. Although Japan is one of the developed countries of the world that never colonized Africa, the country has remained consistent in supporting the continent in its developmental strides under the aegis of the Tokyo International Cooperation for African Development (TICAD). The Nigerian government is particularly appreciative of Japan's assistance in the execution of various projects in the areas of rural water supply, basic education, health, rural electrification and women's empowerment.

That Nigeria made remarkable economic progress in 2010 has been partly due to support it has received from the government of Japan and other friendly countries. Indeed, Japan was Nigeria's 28th largest export trading partner both in 2009 and 2010. The value of Nigeria's exports to Japan increased from \$2.22 billion in 2009 to \$3.8 billion in 2010, representing an increase of 71.06 percent. In terms of im-



Natural wonder: The monolith Zuma Rock rises in Niger State, 725 meters high, towering above the surrounding area, and is often called the "Gateway to Abuja." EMBASSY OF NIGERIA

ports, Japan was Nigeria's 10th largest importing trading partner in 2009. The value of Nigeria's imports from Japan in 2009 was valued at \$9.29 billion.

In spite of this positive outlook, however, Nigeria is still faced with a number of challenges. For instance, we still require assistance to overcome our infrastructural deficit in the areas of power and transportation in order to boost our economic growth. We believe that removing the infrastructure bottlenecks will accelerate economic growth beyond the 8 percent growth rate projected for Africa in 2011. It is with this in mind that the Nigerian government has given priority to the power sector.

As a national goal, Nigeria is also aspiring to be among the league of top 20 economies of the world by the year 2020 through the country's Vision 20:2020 Economic Transformation Blue Print launched by President Jonathan in June 2010. The vision document is anchored on

two key targets, namely the attainment of GDP of \$900 billion and per capita income of \$4,000 by 2020. Toward achieving these targets, I am pleased to state that the First Implementation Plan for 20:2020 spanning the period 2010-2013 has been developed and launched and that it forms the plank on which the country's annual federal budget is prepared and implemented. The implementation of strategic initiatives and the pursuit of the Vision 20:2020 is expected to facilitate improved performance of the key sectors of the economy and attract FDI to Nigeria.

In view of these positive developments, it is hoped that the government and people of Japan will continue to complement Nigeria's efforts in overcoming her infrastructural challenges. Nigeria has the potential to be one of the fastest growing economies in the world, if given necessary support in the rebuilding of its infrastructure, particularly in the areas of power generation,

transportation and information and communications technology (ICT). We require additional support and partnerships for the establishment of high-speed rail transportation, mega-power plants and fiber-optic networks for the ICT to effectively open up the economic potentials of Africa's most populous country.

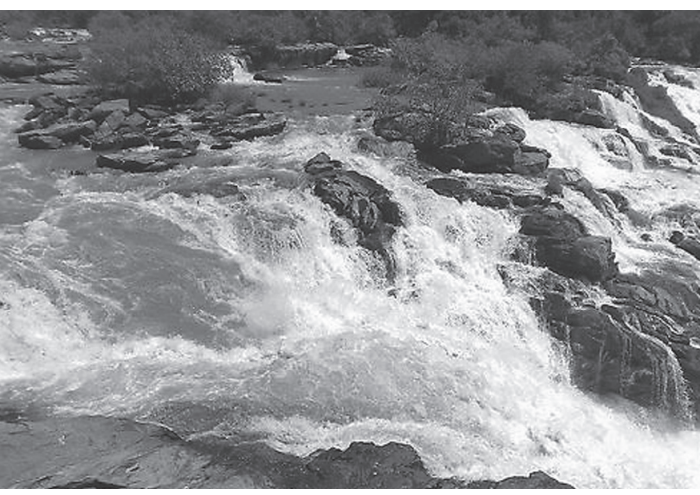
In this regard, I would like to use this opportunity to urge the government of Japan to encourage Japanese businesses to establish factories and assembly plants in Nigeria on the basis of public-private partnerships. I also believe that the time is ripe for our two countries to organize joint trade missions, and I will gladly work and support one to Nigeria in 2012. We believe that such missions will afford Japanese businessmen an opportunity to assess the array of investment opportunities that are abundant in Africa's largest market.

While I am quite mindful of the anxieties and concerns of

Japanese businessmen especially as it relates to security in the country, I wish to assure that the government has taken bold steps to confront the security challenges. About two years ago, the government undertook an extensive amnesty and disarmament program that has restored peace and security to the erstwhile, restless oil-producing Niger Delta area. In addition, I want to assure that Nigeria is now very stable as democracy has firmly taken root in the country. We have just concluded a series of elections that was overwhelmingly applauded and adjudged both locally and internationally as very credible, free and fair.

I therefore wish to assure the government of Japan, the investing public and indeed all Japanese people that Nigeria is a safe, secure and profitable destination for both genuine Japanese investors and tourists.

Long live Nigeria. Long live Japan.



Natural beauty: The Gurara Falls (left) span 200 meters with a drop of 30 meters while one of Nigeria's main rivers, the Niger River (right), converges with the Benue River and ends in the Niger Delta. EMBASSY OF NIGERIA



Our Sincere Congratulations
to the People of
the Federal Republic of Nigeria
on the Occasion of
the 51st Anniversary of
Their Independence Day

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Nigeria independence day/world

Two issues for Nigeria to solve to gain investors

Hidetoshi Nishimura
CHAIRMAN, JAPAN-NIGERIA
ASSOCIATION

On behalf of the Japan-Nigeria Association, I extend my congratulations to President Goodluck Jonathan and the people of the Federal Republic of Nigeria on the occasion of the 51st anniversary of their nation's independence.



It is impressive that Nigeria has shown constant economic growth of 7 percent gross domestic product (GDP) annually and has remained the leader of African countries. I wish for its continued growth and would like to take this opportunity to express two issues that Nigeria should take action on to increase FDI from not only Japanese companies but also other countries.

First, infrastructure such as industrial roads, port facilities, electricity and transportation systems are still at the implementation stage. If such funda-

mental infrastructure would be included in the project cost, the project would be not feasible.

Therefore, Nigeria should be developing its infrastructure by using governmental planning and overseas credit.

Second, public safety is significant for overseas investors in Nigeria. A steady trend toward recovery can be seen. However, some areas still have an extreme crime risk. For the further development of Nigeria's economic growth, the government should further address the issue of public safety.

I look forward to the aforementioned issues quickly improving under the firm leadership of President Jonathan.

Even though the Japan-Nigeria Association is comprised of private-sector companies, we are willing to cooperate and help Nigeria with its economic development and overall progress.

I once again congratulate Nigeria for all of its achievements thus far and hope that Nigeria will continue to play a leading role in the overall development of Africa.



Nigerian music: These drums, traditionally made from a single piece of wood or spherical calabashes, are the most common type of percussion instrument in Nigeria. EMBASSY OF NIGERIA

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