## Honorable Ambassadors,

## Dear Mr President

Ladies and gentlemen,

## It is a great honor to participate in this important Greek-Nigerian Economic Forum. A Forum which takes place during one of the worst crises in Europe and the whole world in the last 80 years. In the midst of a brutal assault on a free and sovereign country, without provocation, without necessity. With an immense humanitarian and social cost, and of course with negative global economic consequences of insurmountable levels.

## In times like this, cooperation between nations becomes even more important. And economic and commercial cooperation is a key factor in creating stability and prosperity for our people. This forum is the perfect opportunity to discuss about a renewed partnership between our two countries, a partnership based on shared interests and shared values.

In fact, Greece has a long history of strong engagement and close relations with African countries, which we currently look forward to enhancing and deepening. Africa is poised to become one of the world’s most important economic regions. And, being the most developed economy in West Africa, Nigeria presents great potential for business and trade cooperation.

I would like to stress the strong presence of the Greek Business Community in Nigeria for over 100 years. Large Greek-owned companies have significantly contributed to the walfare of the Nigerian people, playing important role in the national economy, and becoming a steady linking bridge between our countries. Just to mention Nigeria Flour Mills founded by George Coumantaros, Mandilas Group, the British-Hellenic multinational Patterson-Zochonis and of course the Leventis Group of Companies.

For Greece, Nigeria is the second largest trading partner in sub-Saharan Africa. Last year, total merchandise trade was worth 120 million Euros, with an increase of almost 80% compared with 2020. While these figures show that we are moving in the right direction, I am confident that we can do much more to build our mutually beneficial trade and investment relationships.

We aspire to become a reliable investment partner in a wide spectrum of areas, from infrastructure and energy (especially in the fields of electricity connectivity and networks, as well as renewables), to agriculture, and even tourism. Our companies, with significant experience in projects all over the world -including African countries- and specialised know-how, can prove a valuable asset in the development of all types of urban and rural projects in Nigeria. Forging synergies with local companies and building on the unique added value of our expertise and best practises, shall pave the way for positive forward linkages, to the benefit of the local communities and to the benefit of the people.

In this same framework, Greece can also contribute its expertise and best practices in the development of the agricultural sector in Nigeria. The primary sector in my country has traditionally proved of pivotal importance for our economy, especially with regards to the survival and welfare of our rural areas. We aspire to contribute in sectors which could address the major food-security challenges; challenges posed by the aggravating effects of climate change, as well as the rising global prices of food products.

One could endlessly ponder the potential for inland synergies, but the shipping sector is one of the main driving forces of trade. Greece, a world-leader in shipping, also happens to be located at the crossroads of three Continents, constituting thus, even from ancient times, a true hub for commerce and exchange. Nigerian exports can be channelled through the Greek ports towards the Balkans, Central and Eastern Europe. Our shipping companies have already expressed interest for synergies, both in terms of transport as well as in-situ logistics at the Nigerian ports. We should jointly explore this interest as well, render it reality through tangible endeavours and support it to its full potential. There is so much we can work on, together.

Greece is also a strong and vocal member of the European Union. It is worth noting that the EU is Africa’s most important international partner. Besides, it is the largest trading partner of Nigeria and an essential source of Foreign Direct Investments. This implies enormous opportunities, and also enormous responsibilities.

I am extremely positive and optimistic about Greece’s partnership with a dynamic and growing Nigeria. I believe our bilateral relationship will play a greater role in the future that we are building, for our countries and our people. I look forward to hearing the constructing outcomes from this important Forum.

Thank you