

Welcome Address by Vicky Makrigianni
“Prospects and Opportunities of Greek Entrepreneurs
for Trade and Investment in NIGERIA” (23.03.2022)

Your Excellencies,
Dear guests from Nigeria,
Dear Participants,

On behalf of SEV, I would like to thank the Hellenic African Chamber of Commerce and Development, our partner in Sub-Saharan Africa, for hosting today’s meeting on business opportunities in Nigeria.

SEV, the Hellenic Federation of Enterprises, is the largest business network in Greece, and plays a leading role in the country’s transformation into a productive, outward-looking and competitive economy.

We have a broad membership, including the largest corporations in Greece.

SEV is continuously working to expand trade and commercial ties with our business partners around the world.

Today’s initiative aims to further promote trade and business relations with Nigeria.

To explore deeper collaboration between Greek and Nigerian businesses, to strengthen the relationship already in place, in our quest to create jobs and wealth in both of our countries.

Nigeria is a dominant economy in West Africa, in terms of population and GDP and now the continent’s largest economy.

Ladies and gentlemen,

Our two countries share a friendship born in relatively recent times.

But our friendship is not complicated by the burden of history.

Large Greek-owned companies have been operating in Nigeria for decades.

We have traditional ties in shipping with Greek-owned tankers, playing an important role in shipping Nigerian oil and natural gas.

Greek-controlled companies have invested billions in the Nigerian economy.

Looking at our trade figures, it is true that the trade balance between Greece and Nigeria is negative for our country, with the volume of overall trade moving at relatively low levels, to a mere 116 million euros (2021).

It is this low level of trade that we are here today to improve.

An important economic development is that you have recently put emphasis in diversifying your economy.

This can help Greek companies to find positive ground for doing business, to seek new partnerships.

Concluding, let me say a few words on developments in Greece:

The Greek economy is on a path of recovery.

In the years to come, growth is expected to gather momentum towards a sustainable 2.5%.

Unemployment is coming down gradually.

Exports are on the steady increase, regardless of Covid.

Economic adjustment and structural changes have made Greece more business-friendly and have created significant business opportunities.

The great challenge for Greece now, is to stimulate trade and investment.

I strongly believe that in every meeting, in every exchange, there is opportunity.

Prospects for investment and joint cooperation between our two countries exist in a number of areas, such as infrastructure, energy, construction, building materials, agricultural products and pharma.

Ladies and Gentlemen,

All of us here today, Greeks and Nigerians have the same core vision: to get to know each other better, to explore the opportunities, to establish relationships that will be solid and long term, so that we can conclude business agreements, that will expand trade and growth that both of our countries need.

I wish you all success at today's meeting and thank you once again for your hospitality and time.