

Namaste !

Mr. Abid Junaid, Mr. V.R.S. Sampat, Founder President of MDS. All the dignitaries who spoke in the earlier session, Ladies and Gentlemen. I thank the organisers for inviting me to this conference.

I am G. Balasubramanian, High Commissioner of India in Abuja, Nigeria. The chair of this particular session. H.E. Datuk Saravanan, Member of Parliament of Malaysia; my co-panellists who have spoken brilliantly just before me Dr. R. Sitaraman and Dr. Dashratha Shetty, I am privileged to join you as a part of this panel. Previous speakers have spoken eloquently about various opportunities and challenges that exist. As the Indian High Commissioner to Nigeria. I would like to present here the opportunities between India and Nigeria. What exactly is there in Nigeria for us to look at and to see how we can use those opportunities to increase the trade and commercial relation between our two countries? Just to give an introduction, the India and Nigeria relations are 66 years old. Nigeria got independence in 1960 and we had established diplomatic relations with Nigeria two years before their independence, identifying the potential that Nigeria has. Nigeria is the largest trading partner for India in Africa. They have the largest population and they have the largest GDP and size-wise also they are comparable. India and Nigeria are natural partners and we have a long tradition of cooperation with each other in the fields of education, trade and commerce, political relations, people-to-people contact so on and so-forth. Just to give an example, there are about 130 Indian companies which are established in Nigeria for about four decades. There are more than 56-60 thousand Indian nationals and PIOs who are working here who have made Nigeria their home. They are into manufacturing, various sectors starting from oil and gas, plastics, pharmaceuticals, metallurgy, steel and many more. I would like to restrict my speech here, given the time limit that we have, and elaborate about the primary sectors that provide us the opportunity to deal with Nigeria in terms of trade and economic cooperation and investment opportunities. I would be only touching upon a few of those sectors and I am sure that there are innumerable other opportunities. As your High Commissioner here in Nigeria, my mission is to facilitate the cooperation between India and Nigeria. Our High Commission would be very happy to receive any kind of queries from you and to see how we can further consolidate the relationship between the two countries particularly in the field of trade and economic cooperation.

I would like to start with agricultural cooperation. Nigeria has a large swathe of land. It is about one million sq. km or nearly one-third of our country, with about 220 million population. About 54% or the land of Nigeria is fallow. There is a huge opportunity available here. In spite of the fact that they have large tracts of land, the food security is not complete and they still import a large number of products including rice, cotton, sugarcane, wheat and other products. Today, in the morning, our Prime Minister inaugurated the International Year of Millets Conference in New Delhi and there is a 17-member Nigerian team which has gone to India to participate in the Conference. Millet is another opportunity. Nigeria is the 3rd largest producer of millets but they only use it for subsistence. There are more than 500 start-ups in India which provide us a great opportunity to not only source millets from here but also to relace the products that are traditionally made from grains. Products like pastas and noodle which are the staple food over here can all be made from millets. That is just to show you the new opportunity that exists.

Sugar-cane: Sugarcane is another area where recently, a team from Nigeria had gone to Coimbatore Sugar-cane Research Institute to identify the technology, to get the hybrid seeds, to establish ethanol factories as well as sugar-cane plantation in Nigeria.

BT Cotton: Nigeria has recently approved BT Cotton and there are other crops that are open to trade in seeds technology, production facility, cold chain facility, agricultural areas etc. These are some of

the areas in which India and Nigeria can cooperate. We have huge capacities and it will be possible for us to move along this direction to increase our cooperation with Nigeria.

Pharmaceutical sector: We have nearly 60% of the pharmaceuticals market in Nigeria. We export close to about 600 million dollars drug and pharma products from India to Nigeria. Indian companies have already invested close to about 3 billion dollars in manufacturing.

The Government of India's concept of the Janaushadhi Program, which is the generic medicine supply program, is a great opportunity and we are working with the Nigerian Government on how we would be able to cooperate in the field. This is an area wherein Nigeria has got enough interest because of health security that is to be provided to the large number of citizens. We can go in for tele-medicine, we have already started a project called as E-VBAB which is Vidyabharti that is a tele-education and Arogyabharti which is the tele-medicine. We have already identified the Hospitals. I am in touch with the Health Ministry and the Minister himself has very clearly mentioned that he would like to invite more Indian hospitals and health sector groups to come and setup establishment in Nigeria to treat. This is a huge opportunity. India is the largest destination for the medical tourism from Nigeria. So, whether it is diagnostic centres and hospitals or primary health centres or the tertiary ones, there is a huge opportunity. They are willing to provide existing facilities for us to operate and go further.

Proceeding ahead, while Nigeria is a fertilizer producing and exporting country, they import a substantial quantity of pesticides and herbicides. Again, we have a good potential in doing that. We can try and export herbicides and pesticides to Nigeria.

Power sector: Power sector is one of the major areas. For a country of 220 million population, their installed capacity in Nigeria is only about 12000 MW, out of which only about 4500 MW is distributed due to the transmission capacity existing in this country. ECOWAS, which is the Economic Society of West African States, is into developing this transmission line and establishing more power-plants. In the absence of power plants, companies here depend on generators. Captive power-plants are being setup so this also provides a huge opportunity in terms of providing supplementary sources of power generators for economic activities including diesel operated and solar operated generating sets. There are many Indian companies which are working in Nigeria in this sector and, the scope is enormous. It also has huge demand for electrical equipment including wires, power generating machines, inverters, transformers, conductors, meters, switch gears and so and so-forth and the list goes on. The opportunities in the power sector exists in the expansion of the infrastructure for production and installation of grids, transmission and distribution networks, metering, billing, collection, smart meters etc. The other area where we can also focus is defense supplies. India now has a growing defense sector. Tamil Nadu has been declared as one of the two Defense Corridors in India and using these corridors, it would be possible to ensure our defense exports. Although there are no existential threats or external threats to Nigeria, it procures arms for addressing its internal and other internal security requirements. Defense manufacturers and suppliers can explore the Nigerian market and I can assure you that the High Commission of India would be there to support you at every step.

Railways: The railway links within the country are quite weak and thereby offers huge opportunities. I keep getting enquiries from various Governors of the states over here, who ask for our companies to come and establish Railway network. RITES and IRCON have already been put in touch with various people. There are various other vendors in railway equipment, rolling stock etc. It should be possible for us to explore this field.

Oil and Gas sector: I have told you that Nigeria is the largest trading partner for India in Africa. We have about 14.95 billion US dollars' worth of trade between our two countries, out of which, about

10 billion dollars accounts for the oil that we import from Nigeria. The Government of Nigeria is now opening up and there are various opportunities in the oil sector also in exploration, production and export. They also want to go in for revamp of LPG sector with setting up of citywide LPG network. Cylinders are to be procured. We have huge capacity that we have developed over the past 20-30 years and that would come in very handy for us to help them in the downstream petrochemical units. Besides, there also exist the futuristic fields like fintech, A.I., vaccine manufacturing etc. Serum Institute is tying-up with one of the major local companies for vaccine manufacturing. Our Bharat Biotech's, Rotavirus vaccine is part of the National Health Immunization Program so these opportunities exist here and Government of Nigeria is more than willing to extend its assistance in setting up of such factories over, in addition to trading.

Engineering goods: We have nearly 74% of the market share in respect of two-wheelers in Nigeria with TVS and Bajaj making up the bulk of it. Ashok Leyland has setup an assembly plant in Kaduna and recently the President had inaugurated about 700 such trucks. There is a huge demand in respect of these automobiles, engineering products, printing machines and other engineering goods, visual equipment, house-hold items, ICT products etc. These are some of the areas where we can explore the opportunities. I had also mentioned about ICT. The Nigerian youth are very good in communication technology. Although, they are notorious in terms of various scams but the opportunity exists for people who are available here, who are technically trained. Aptech has got its training institute in Nigeria. We can consider starting training institutes in other places too. Anambra, a state in Nigeria, and various other states have approached the High Commission seeking assistance in setting these up.

These are some of the areas where opportunities exist in addition to the traditional areas of manufacturing and trade. I would presently stop here and look forward to questions from you, if you have any. I can assure you one thing, that India and Nigeria are natural partners and they would like to increase their trade and economic cooperation. This does not mean that there are no challenges over here. There are foreign exchange problems and security problems but the very fact that there are 130 Indian companies, who have been working profitably and successfully for the past about 4 decades, gives us the confidence there can be more that we can do. I look forward to listening to you and the panelists and thank you for this opportunity.

Namaskar!