

DIT Nigeria hosts Virtual Sector Showcase

From 18-19 May, the UK's Department for International Trade (DIT) hosted a series of webinars that presented an overview of Nigeria's creative sector in partnership with:

- The British Council
- Henley Business School
- Afrinolly
- British Film Institute (BFI)
- British Phonographic Industry (BPI)
- IBA AJIE, Stephen Budd Management
- Association of Independent Music (AIM)
- Music Publishers Association (MPA)

The event was supported by some of the leading names in Nigeria's creative economy, including Obi Asika, Audu Maikori, Ade Bakare, Mai Atafo, Zulu Oyibo, Edi Lawani, Moses Babatope and Adenike Ogunlesi.

It explored the commercial potential of 3 major sectors – music, film/ TV and fashion/ beauty, and highlighted the trade and investment opportunities of Nigerian creativity to prospective investors and businesses from across the UK with an agenda that spoke to its challenges, leveraging potential, and partnership opportunities.

Nigeria's entertainment and creative industry is one of the most renowned and consumed in the world. Nollywood is the world's second most prolific film industry, producing hundreds of films and TV episodes each month. DIT Nigeria Country Director, Chim Chalemera, cited the importance of securing stable and sustained partnerships as a major step in building an industry that met world standards:

Nigeria's creative industry is not only a prospect for entertainment but has great commercial value if properly supported. The impressive global success and international commendations seen in Nigeria as Nigerian creativity continues to become more mainstream, is a testament to the potential of the country's creative sector to make great contributions to the economy. In the UK, the creative industry contributed £11 billion to the country's economy in 2018 with projected growth remaining positive, so we are really pleased to be able to support Nigeria to achieve its own potential to realise the same.

Guest speaker at the event, Obi Asika, also said:

It was a real pleasure to lead this engagement. All the sessions

were insightful and well-attended with a lot of positive conversations and collaborations being developed. The UK has a long history of globalising and monetising its creative industries and we here in Nigeria are excited to partner with the UK to deepen opportunities here and also build new platforms into the UK.

As one of the fast growing and second largest employers in the country after agriculture, Nigeria's creative sector, according to a PWC report, is identified as the world's fastest-growing entertainment and media market with the potential to produce over 2.7 million jobs by 2025; most of which would be in the largely unemployed youth demographic.

The event, also attended by representatives from YouTube Nigeria, Film One, Universal Music Group, Gbedu Music, UduX and Sony, opened up dialogue for a possible UK-Nigeria creative forum to sustain the established engagement and advance future partnerships.