

# [Press release: Trade ministers welcome £140 million investment in Nigeria and Pakistan](#)

The new investments were announced as Pakistan and Nigeria joined 53 nations in London for the Commonwealth Heads of Government Meeting (CHOGM), with the benefits of intra-Commonwealth trade high on the agenda.

## **New investment**

Global consumer brand Unilever will invest £86 million in new manufacturing capacity at its 4 factories in Pakistan. Anglo-Dutch oil giant Shell will also invest up to £13 million by 2020 in around 100 new fuelling stations along the China-Pakistan Economic Corridor (CPEC) route. This will allow trucks carrying goods between the countries to refuel, driving increased trade.

Meanwhile Dorset-based renewable energy firm Low Energy Designs Limited UK is launching 'Light up Lagos', a £38 million investment to deliver 40,000 low energy LED streetlights in the Nigerian capital over the next 4 years.

The lights will improve safety and help tackle pollution and crime in Africa's largest city, and create over 500 local jobs.

Trade Minister Greg Hands said:

As the Prime Minister has made clear, the Commonwealth has a unique opportunity to boost its trade links and drive prosperity and growth among its members. Pakistan and Nigeria are prime examples of this, with their growing trade with the UK and overseas investment powering economic growth.

Unilever, Shell, and Low Energy Designs are showing what UK companies can achieve in the Commonwealth's growing market of 2.3 billion customers, and my department is ready to help.

## **Ministers commit to trade**

UK Trade Minister Greg Hands met with Pakistan's Minister of Commerce, Muhammad Pervaiz Malik, and opened the London Stock Exchange this morning with Nigeria's Minister of Industry, Trade, and Investment, Dr Okechukwu Enelamah.

It follows Hands' visit to Pakistan in September last year where the UK and Pakistan confirmed their ambition to increase bilateral trade. The UK also confirmed its intention to maintain the preferential access Pakistan receives

to UK markets to support Pakistan's economic growth after the UK leaves the EU.

The UK is Pakistan's biggest trade partner in the EU, with UK exports up over 13% in 2016, and 2% of all Britons have their roots in the country.

UK companies have already invested £5 billion in Nigeria, with bilateral annual trade worth £3.4 billion and Nigerian companies worth over £4.5 billion are already listed on the London Stock Exchange.