

Press release: UK boosts innovative business in Nigeria's poorest states to improve incomes for 3 million people

- Poorer Nigerian region to share in rapid growth of rest of the country
- UK aid will support Nigerian entrepreneurs to grow their businesses

UK aid is supporting innovative companies in Nigeria's northern states to grow their business and attract investment, while also creating 100,000 new jobs for people in one of the country's poorest regions, the Prime Minister announced in Lagos today (Wednesday 29th August).

Nigeria is the largest economy in Africa, but many areas have high levels of poverty with rapidly increasing numbers of young people who have the ambition and potential to change the face of their country but are at risk of becoming frustrated through lack of opportunities.

The new 'LINKS' programme announced by the Prime Minister, will improve the incomes of three million people in Nigeria's poorest states, in turn reducing the drivers of conflict, instability and migration.

Nigeria has a flourishing community of entrepreneurs and innovators, designing disruptive technology to create profitable solutions that work for Africa – which this programme will support.

Examples of new technologies include businesses which use innovative new platforms to coordinate tractors and delivery trucks to be in the right place at the right time; to unlock crowd-funding into growing businesses in need of investment, and to connect farmers with markets, suppliers, information and sources of finance.

Minister for Africa Harriett Baldwin said:

Nigeria is a powerhouse of innovation and economic growth, but many Nigerians are still living in extreme poverty, with increasing numbers of ambitious young people facing a lack of jobs and opportunities.

By sharing expertise with innovative businesses the UK is making sure the vibrant growth seen in wealthier areas of Nigeria can also be experienced in the poorer regions, helping the hopeful young population harness the power of technology, innovation and investment to get good jobs and find solutions to their own problems.

This is helping Nigeria to leave poverty behind, enabling vital

business sectors to flourish, and opening up opportunities for British business partnerships.

The UK will help companies like these to develop innovative new technologies, business models and services, which have the potential to spur catalytic growth, creating jobs and boosting local economies.

Working in sectors with the most potential for growth, such as leather, agriculture and renewable energy, the programme will share UK expertise to stimulate a 25% increase in the incomes of many people across these states.

By formalising jobs and businesses, LINKS will also increase potentially taxable revenues, which will support the Government to better invest in their own services and reduce dependence on aid.

- The LINKS programme (£70 million) will:
 - Raise the incomes of 3 million people, of which 70% will be poor, and 40% will be women.
 - Support the creation of 100,000 jobs, of which 40% will be for women, and 6% will be for people with disabilities.
 - Increase the number of formalised workers and firms, contributing to the raising of potentially taxable private sector revenue by 15%
 - In Kaduna 64% of the population live in poverty, rising to 70% in Kano and 88% in Jigawa. Nigeria's population as a whole is expected to rise to 400 million from the current 200 million by 2050.
 - Nigeria needs to create 2 million jobs per year to keep pace with the growth of its population.