

Future telecoms investment in Nigeria

LAGOS, Nigeria - Nigeria's government and private sectors have made a pitch to foreign investors at the 2016 International Telecommunication Union conference, Telecoms World, where they presented the country's developments in Information and Communication Technology (ICT) opportunities for future investment.



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Nigeria's participation, which was put together by the telecoms regulator, the Nigerian Communications Commission (NCC), was led by the executive vice chairman (EVC) of the Commission, Prof Umar Garba Danbatta, the executive Governor of Kaduna State, Alhaji Nasir El-Rufai, Minister in the Ministry of Communications, Adebayo Shittu and MainOne's chief executive officer, Funke Opeke.

Speaking during the panel session on "Smart Communities as the key to a Digital Nigeria", Prof Danbatta talked up the opportunities for investment in Nigeria, aided by flexible regulatory policies. Buttressing his comments, Funke Opeke, described the Telecom Infrastructure gaps in the country and the opportunities available for investment. She highlighted as example, the government-assisted Infrastructure Company (Infracore) project, where MainOne is licensee for Lagos State, which aims to expand broadband penetration from the current 20% to over 30%, targeted in the National Broadband Plan for 2018. According to her, licensees for five other regions of the country are currently available for bid.

Opeke highlighted the tremendous potential Nigeria's ICT industry offers to investment, underlining Nigeria's 80 million internet users, the growing population of smartphone users, and the country's over 100% voice penetration. She noted that most regions of the country are still under-served in terms of ICT deployment and reiterated that commitment of the government to diversify the economy from oil will require greater ICT penetration to create jobs. "Availability of broadband infrastructure across all regions of Nigeria and the technology adoption this will facilitate will greatly accelerate the pace of development in Nigeria, facilitate increased non-oil trade, enhance the Digital economy, improve public access to education, health and other social services and aid job creation," Opeke said.

The ITU Telecom World is an annual conference sponsored by the ITU which features high-level CEO and Ministerial Round Tables to facilitate open dialogues between governments and business leaders. Held in Bangkok, Thailand, the conference theme for 2016 is “Collaboration in the Digital Economy” and featured sessions on collaborative regulation, smart sustainable cities, fostering SME innovation, gender inclusive development and digital financial services for financial inclusion.

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