

ED keynote speech for SheTrades in the Commonwealth

Good morning ladies and gentlemen. It is my honour to give the keynote address at this SheTrades in the Commonwealth event here in Abuja. This project has been making huge strides in enabling the increased participation of women-owned businesses in international trade not only here in Nigeria but across other Commonwealth nations including Ghana, Kenya and Bangladesh. I thank the UK Department for International Development for its continued funding of such an important initiative, and the International Trade Centre for its implementation.

As is well known, the Nigerian Export Promotion Council launched a partnership with ITC on the SheTrades Initiative in June, 2016, with a commitment of connecting 200,000 women entrepreneurs to the global market by the year 2020 as part of the broader UN goal of bringing 1 million women to the market by the same year. The success of the initiative has led to a more ambitious target of taking 3 Million women to the market by 2021. Looking at all the amazing women entrepreneurs taking part in this workshop today, I see no reason why we cannot fulfil this ambition.

Our economy has a gender equality problem. It would be naïve and false to deny this. As of 2017, data from the National Bureau of Statistics showed that only 30% of our female population was employed in the formal sector. On top of this, the Gender Quality Index stood at a score of 0.63. What this means is that Nigeria is currently experiencing a 63% loss in potential human development as a result of gender inequality. Yet, it is also clear that strides are being made. When including the informal sector, female labour force participation in Nigeria is 78.2%. This is 10 percentage points more than the average African country.

Standing here today in the presence of apparel and textile companies, outsourcing companies, and information technology enabled service companies, it is even more clear to me, that it is women who are leading the structural transformation of our economy. No longer does Nigeria want to rely solely on the exports of crude oil. No longer does Nigeria want to export all its produce raw. We are looking to create value addition and it is female entrepreneurs who are leading this with the exports of your finished products and services.

I am proud of how the great work that is going on in the NEPC Women in Export Division is contributing towards female empowerment in Nigeria. The division is providing tailor-made interventions for women owned companies based on the current needs of their businesses. On top of this, all our regional and smart offices nationwide have a Women Desk Officer. NEPC sponsored the participation of 13 women entrepreneurs at the SheTrades global event in Liverpool last summer. We have conducted a mapping exercise of 4000 women entrepreneurs and surveyed 400 women businesses nationwide to gather valuable data on the challenges facing women businesses. We have also introduced monthly e-commerce master class training for women-owned businesses. But we know we can do more, and that is why events like today's are so valuable. I am confident that by the end of this workshop you will have improved knowledge on when to export, where to export and how to export.

[In](#) a recent lead article in *the Economist*, titled "The new scramble for Africa", the author suggests that this time the winners of such a scramble could be Africans ourselves. It is noted that outsiders have noticed the huge opportunities that our continent possesses. By 2025, the UN predicts that Africa will have a larger population than China. Foreign engagement in our continent is reaching unprecedented levels. This does indeed bring about both challenges and opportunities. But it is clear that with initiatives such as the SheTrades in the Commonwealth project, we can use this interest from the world to our advantage. Africa and its most populous nation, Nigeria, are ready to enter into the world of international trade in a major way. And it is women entrepreneurs such as you who will lead this charge to make the world a market place for Nigerian non-oil products.

I will end my address by recommending the Nigerian author Oyinkan Braithwaite and her book "My sister. The serial killer". The book is a brilliant read and is about a Nigerian woman whose younger sister has the unfortunate habit of killing her boyfriends. I do not believe that the younger sister is representative of anyone here, but nevertheless the book's satire is wonderful and makes it worth a read.

Thank you for your time.

