



NIGERIA CANADA TRADE & INVESTMENT BUSINESS FORUM IN OTTAWA

Canadian Council on Africa (CCAfrica) in Partnership with Affinity Global Trade and Investment Ltd, and in collaboration with the Nigeria High Commission Ottawa

10 - 11 JANUARY 2023



POST EVENT REPORT

SPONSORS



PARTNERS





NIGERIA CANADA TRADE & INVESTMENT BUSINESS FORUM
TUE. 10 - WED. 11 JAN. 2023

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POST EVENT REPORT

Name of Event: Canada-Nigeria Trade & Investment Business Forum 2023

Date of Event: January 10th - 11th, 2023

Location: Shaw Centre, Ottawa, Canada

Number of Attendees: 120

Sponsoring Organization: Bank of Industry, Nigeria

Contact Organization: Affinity Global, Trade & Investment Ltd.

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FORUM SUMMARY

The two day event, the Nigeria Canada Trade & Investment Business Forum sponsored by Bank of Industry focused on building economic and commercial relations between Canada and Nigeria, through curated transactions and marketplace interactions for businesses, governments, and not-for-profit organizations.

In the presence of the Federal Minister of Industry, Trade and Investment, and the Federal Minister of Science, Technology & Innovation, Government of Nigeria along with other dignitaries, Canadian companies had the opportunity to connect with key decision makers from Nigeria. Approximately 120 delegates arrived in Ottawa to attend the forum. The main sectors highlighted at this forum included Manufacturing, Oil and Gas, Science and Technology with special spotlight on Fintech.



Picture: Nigeria-Canada Trade & Investment Business Forum 2023 at Shaw Centre, Ottawa, CA

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The event started with a light breakfast. The President and CEO of Canadian Council on Africa (CCAfrica), Nola Kianza and Cornelius Babalola CEO, Affinity Global Ltd, as well as Nigerian High Commissioner, H.E. Adeyinka Asekun gave the opening remarks. Followed keynote address, by Hon. Richard Adeniyi Adebayo, Minister of Trade & Industry, Nigeria. Mr. Yasir Naqvi, Member of Parliament - Ottawa Centre, Government of Canada also honored the event by delivering welcoming remarks on behalf of the Government of Canada. He emphasized on strengthening the trade and investment ties between both countries, which is in terms beneficial for economic growth and development on both sides.



Pictures First row-left to right: Opening remarks from Nola (CCAfrica), Nigerian High Commissioner H.E. Adeyinka Asekun, Second row-left to right: Opening remarks from Corenelius Babalola (Affinity Global Ltd.), Hon. Minister Richard A. Adebayo, Nigeria

Accomplishments

The first panel discussion started after a short coffee break. Boris Jacouty, Director Business Development, Canadian Commercial Cooperation (CCC), Moderator of the session introduced the panelists for Science and technology sector. The panelists included Kevin Chan, Global Policy Campaign Director, Meta Platforms, Gbemi Akande, Co-founder & Managing Director, Pacer Ventures. These panelists from Nigerian and Canadian Technology companies discussed the opportunities.

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The first MOU was signed by the respective representatives from ScaleCamp-Centre of Cross border, Digital & Inclusive Entrepreneurship, Carleton University, Ottawa and Opolo-Digital, Innovation Enterprises, Nigeria. ScaleCamp and Opolo are working together to plant seeds of entrepreneurship on the African continent.

Opolo Global brings the fertile soil of a network of innovators and innovation hubs, and ScaleCamp brings online education for entrepreneurs that will water and nurture these seeds. Together, they will create incubation, acceleration, and capacity building programs that will help these seeds grow into strong, successful businesses.

They will also help these businesses with channels for cross-border collaboration and funding to grow even more. The parties will leverage their partners to help these businesses and will offer cross-border job opportunities for talent. They will serve as gateways to local markets and will conduct research on the best practices for incubation, acceleration, and venture creation. Through this partnership, ScaleCamp and Opolo are working to create a thriving ecosystem of entrepreneurship on the African continent.

The Spotlight on FinTech and Innovation led to the second MOU agreement. Dr. Segun Aina - President, Africa Fintech Network and Nola Kianza, CCAfrica signed the MOU. Dr. Aina highlighted the importance of FinTech (financial technology) as this area is developed into a big industry and presented insight to how and where to play in the FinTech space Africans and Canadians.



The MOU signing: CCAfrica, Fintech Alliance-Opolo, Africa and ScaleCamp, Canada

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SESSIONS

Session on Science and Technology

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From left to right: Gbemi Akande, MD-Pace Ventures, Kevin Chan, Global Director-Meta Platforms, Boris Jacouty, Director-CCC

Session on Manufacturing

Mr. Marcel Lebleu-Director General, Bilateral Relations West and Central Africa, Global affairs Canada, introduced the speakers and panelists. The members addressed the challenges manufacturing industry is facing both in North America and Nigeria as energy costs and supply chains disruptions. Dr. Tony Bailetti - Professor, Technology Innovation Management, Carleton university, Pierre Sein Pyun - Vice president, Government Affairs, Bombardier, Mr. Leonard M. Kange - General Manager, Bank of Industry, Nigeria and Mr. Tokunbo Aromolaran - Chairman, Nigeria Automotive Manufacturers Association gave their presentations. The panel discussed the strategies for expanding the trade in manufacturing between both nations.

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From left to right: On podium, Pierre Sein Pyun, VP-Bombardier Leonard M. Kange, MD- Bank of Industry, Dr. Tony Bailetti, Professor, Carleton University, Mr. Marcel lebleu, DG Bilateral Relations Global Affairs, Canada, , Mr. Tokunbo Aromolaran, Chairman Nigeria Automotive Manufacturers Association

The forum offered networking lunch after panel discussions. After the lunch Nigerian High Commissioner H.E. Adeyinka Asekun, the Nigerian High Commissioner introduced the Minister of Science, Technology and Innovation, Nigeria, Hon. Adeleke Olorunnumbe Mamora. The Hon. Minister gave the keynote address.

Session on Oil and Gas

The last session focused on Oil and Gas, the one most sector in demand these days. The delegate from Nigeria, Tunde Aribido - Vice President, Nigerian Canadian Business Network shared insights on the policy and political landscape that shapes this sector and strategies to ensure both countries can opt to optimize the benefits from this sector. Mr. Kamoru Busari - Director Upstream, Ministry of Petroleum Resources, Nigeria highlighted the importance of oil and gas reserves in Nigeria as this sector offers highest return rate and incentives to the international investors. Dr. Cyril Affrey from Nigerian Upstream Petroleum Regulatory Commission (NUPRC) briefed on investment in oil and gas while ensuring compliance to petroleum laws, regulations and guidelines in the Upstream Oil and Gas Sector. The sector concluded with positive discussions.

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From left to right: Tunde Aribido, Nigerian-Canadian Business Network; Kamoru Busari, Director, NUPRC; Dr. Cyril Affrey, NUPRC

The first day of the event ended successfully with a B2B networking cocktail reception, where Nola Kianza gave his closing remarks on this successful event.



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2nd day- B2B Marketplace meetings/presentations

The second day was successfully organized as business marketplace. It followed with more presentations from Sunil Sharma, Managing Director, TechStars Toronto, Siza Madiba- CEO, ExecuJet Aviation, Nigeria, City of Brampton delegates and last but not the least Olugbolahan Mark-George - Chief Business Development Officer, Odu'a Investment Company Ltd, Nigeria. These companies showcased their businesses to investors and export/import partners. The boardroom meetings took among sponsors, investors, public officials as well as private sector delegates. The event came to end with a formal dinner at the same venue, Shaw Centre.

The Hon. Minister Richard Adebayo presented the keynote address to the distinguished guests. The Affinity Global CEO, Cornelius Babalola gave the closing remarks and thanked the audience, Hon. Ministers and Canadian/ Nigerian stakeholders for making this event a huge success.



Challenges

One major challenge was the issuance of visas. Most of the people who got visas could not attend due to time factors and many top level officials of government and private sectors participants were not able to obtain their visas.

Recommendation

It is recommended to organize a follow-up extension program which will enable those who were unable to participate to get their visas and have an opportunity to learn, engage and build relationships.