



NDICI AFRICA/2023/443-818 - SUPPORT TO EUROCHAM FOR THE MAPPING OF EUROPEAN COMPANIES IN NIGERIA - NDICI AFRICA/2021/43-420 (INTPA-PN-2023-000034)

FINAL REPORT (EU countries only)

OCTOBER 2023

naijalink

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Executive summary

The European Union (EU) delegation, in collaboration with the European Chambers of Commerce, undertook a comprehensive mapping survey aimed at identifying and collaborating with European companies engaged in business activities within Nigeria.

The survey encompassed insights from a total of 233 respondents¹, comprising 145 European businesses actively participating in the survey, along with 88 businesses for which information was publicly available. The key findings from this survey are as follows:

1. **Significant Job Creation:** European businesses operating in Nigeria have emerged as crucial contributors to the local job market. They collectively generated over 130,000 jobs, comprising 40,000 direct positions and an additional 90,000 jobs indirectly through their various operations.
2. **Impressive Financial Performance:** The surveyed European companies demonstrated substantial financial success. They reported total earnings exceeding €4 billion in the last financial year, reflecting a robust and growing presence in the Nigerian market.
3. **Substantial Investments:** These companies also displayed a strong commitment to Nigeria's economic growth, with combined investments exceeding €2 billion. This substantial investment demonstrates their confidence in the country's business environment, despite the known economic challenges, and their long-term commitment to the region.
4. **Key Player Countries:** France, Germany, and the Netherlands stood out as the prominent contributors to the surveyed EU-27 companies, collectively accounting for half of the identified businesses. Their continued engagement underscores the importance of these countries in EU-Nigeria business relations.
5. **Dominance of Manufacturing Sector:** The manufacturing sector emerged as the leading industry in terms of revenue generation, job creation, and investment within the European business community in Nigeria. This highlights the sector's crucial role in fostering economic growth and stability.

Overall, the survey's findings underscore the substantial impact of EU-27 on Nigeria's economy, particularly in terms of job creation, financial contributions, and investments. These insights provide a solid foundation for informed decision-making and collaborative efforts between the European, the European business community, and Nigerian stakeholders to further strengthen and foster mutually beneficial business relationships.

This was the first time such a survey was done in Nigeria. We anticipate that this will become a bi-annual endeavour with an increasing number of respondents each time.

¹ The original scope of the project included all European countries. Together with Norway, Switzerland, and the United Kingdom, we collected information from 301 companies. This report has been modified to show only the results from EU countries.

1. Introduction

In recognition of the invaluable strategic partnership between the European Union (EU) and Nigeria, the European Union Delegation, in collaboration with the European Chambers of Commerce (Eurocham), undertook a mapping survey. This initiative serves the purpose of identifying European companies engaged in business activities within Nigeria. The primary objective of this survey is to assess and quantify the substantial contributions made by the European Union to Nigeria's economic landscape.

As Nigeria's foremost trading partner, responsible for a remarkable one-quarter of the nation's global trade, European companies wield a significant collective influence in negotiations and policy advocacy. This survey aims to illuminate the magnitude of their impact on the nation.

For the purposes of this comprehensive survey, an EU-27 company is defined as a legal entity predominantly owned by a citizen of a European Union country or a company headquartered in one of the EU-27 countries. Additionally, it encompasses any enterprise whose operations are substantially reliant on trade between Europe and Nigeria.

The 2023 edition of this survey was initiated on June 1, 2023, and concluded on September 30, 2023. The leadership of this effort was jointly provided by the European Union Delegation to Nigeria, Eurocham (the chamber representing European companies in Nigeria), and Commercium Africa (formerly known as Naijalink), a prominent management consulting firm specializing in facilitating market entry into Nigeria and other pivotal African markets. Collaborative partners in this endeavour included European diplomatic missions, trade agencies, and bilateral chambers.

This document serves as a comprehensive repository, presenting the findings of the survey, which details European companies operating in Nigeria, categorized by sector and country. Furthermore, it outlines their profound contributions to the Nigerian economy, encompassing job creation (both direct and indirect), skills development, technology transfer, and investments.

This was the first time a survey of this nature was done in Nigeria. Many stakeholders were sceptical whether companies would respond to so many questions in an environment where companies often keep their cards close to their chest. Regardless, we had quality input from a statistically significant number of respondents. We do hope that this survey will become a bi-annual fixture and anticipate that at each edition more companies will participate.

2. Methodology

2.1 Data Privacy and Security

The meticulous data collection process adhered to the stringent guidelines outlined by the General Data Protection Regulation (GDPR). These measures were diligently implemented to safeguard data privacy while upholding the integrity of the collected data. The following comprehensive guidelines were enacted to ensure the protection of respondents' rights and personal information:

- **Non-Mandatory Questions:** With the exception of the core demographic queries used to identify whether the companies were real and which European country they were linked to, respondents were never obligated to answer any specific questions, respecting their autonomy and privacy.
- **Voluntary Participation:** Respondents were encouraged to complete the survey on a purely voluntary basis, ensuring that their participation was entirely their own choice.
- **Data Range Reporting:** To mitigate concerns regarding data sensitivity, respondents were typically asked to provide data in ranges rather than exact values, enhancing the protection of their personal information.
- **Non-sensitive Data Requested:** The survey strictly abstained from requesting any sensitive personal information, further strengthening the commitment to data privacy.
- **Authorized Access:** Access to the final dataset was restricted solely to authorized personnel, ensuring that data remained confidential and secure.
- **Aggregated Results:** The results were presented in the form of aggregated data, either by country or sector, to preserve the anonymity of individual responses.
- **Compliance with Agreed Terms:** The usage of collected data was strictly in accordance with the terms agreed upon, underscoring our commitment to data privacy and integrity.

2.2 Data Collection, Validity, and Statistical Relevance

Data Collection:

- The results comprised voluntary submissions from companies that completed the survey, complemented by a meticulous extrapolation of public data from notable European-origin companies that did not participate.
- Participating companies were identified through the networks of Eurocham, Commercium Africa, bilateral chambers, and a public call for responses.

Data Validity:

- Nearly 90% of the surveys were provided by senior executives or company owners, ensuring the reliability and depth of the data.
- Data extrapolated from public sources, while less detailed, was sourced primarily from reputable periodicals and annual reports, further bolstering data validity.

Statistical Relevance:

- Despite the majority of questions being optional (over 90%), the responses received demonstrated high statistical relevance, with an average response rate of 87% for the questions asked.

- Expectedly, data extrapolated from public sources exhibited a lower response level but still achieved an average return rate of approximately 10%.
- On a country or sector level, the response rate is not always statistically significant (especially for the smaller countries and sectors) which reflects this being the first time the survey was ever held. We anticipate more responses during subsequent editions of the survey.

2.3 Data Analysis and Significance

Minimum Values:

- When respondents selected a minimum value range (e.g., 1000 and above or less than 50), these minimum values (1000 or 50) were employed to estimate absolute values.

Median:

- Conversely, when analyzing data from respondents who selected a range (e.g., 50 – 100), the median value within that range was adopted for analysis.

Indirect Jobs:

- Companies were requested to provide the number of indirect jobs they created. In cases of data extrapolation from published annual reports, the indirect job figures were estimated using a general ratio of direct to indirect staff, with a ratio of 1:4 for well-leveraged companies and 1:3 for most companies. In this report, a ratio of 1:3 was applied to service industries, while manufacturing used a ratio of 1:4. We believe this ratio to be on the low side for a country like Nigeria and would like to propose that a ratio of 1:10 is possibly more valid.

Significance:

- These assumptions and methodologies collectively form the foundation of the results, serving as a fundamental representation of the contribution of European companies to Nigeria's economy while maintaining the utmost privacy and security of the data.

3. Survey results

3.1 Basic company data

3.1.1 Country responses

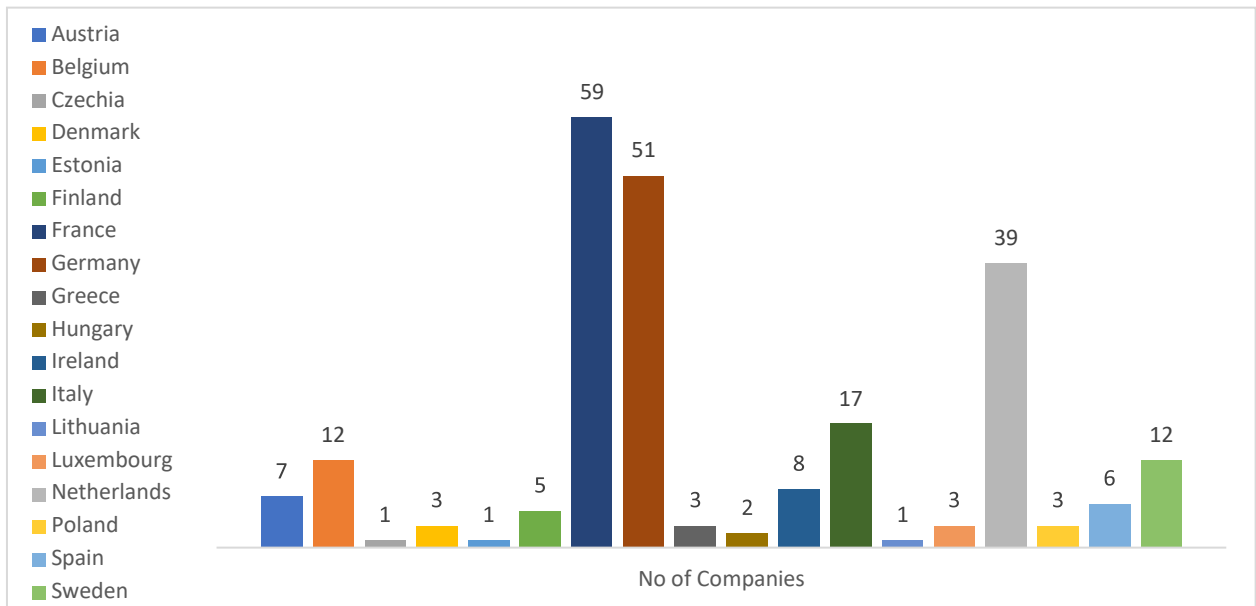
A total of 233 companies of EU-27 origination participated in the survey. Further breakdown reveals that 18 countries out of the 27 EU-27 countries were captured in the report. France, Germany, and the Netherlands account for over 60% of the entries received. While invited to participate in the survey, companies from the following countries did not respond to the survey at all:

1. Bulgaria
2. Croatia
3. Cyprus
4. Latvia
5. Malta
6. Portugal
7. Romania
8. Slovakia
9. Slovenia

Heatmap of contributing countries:



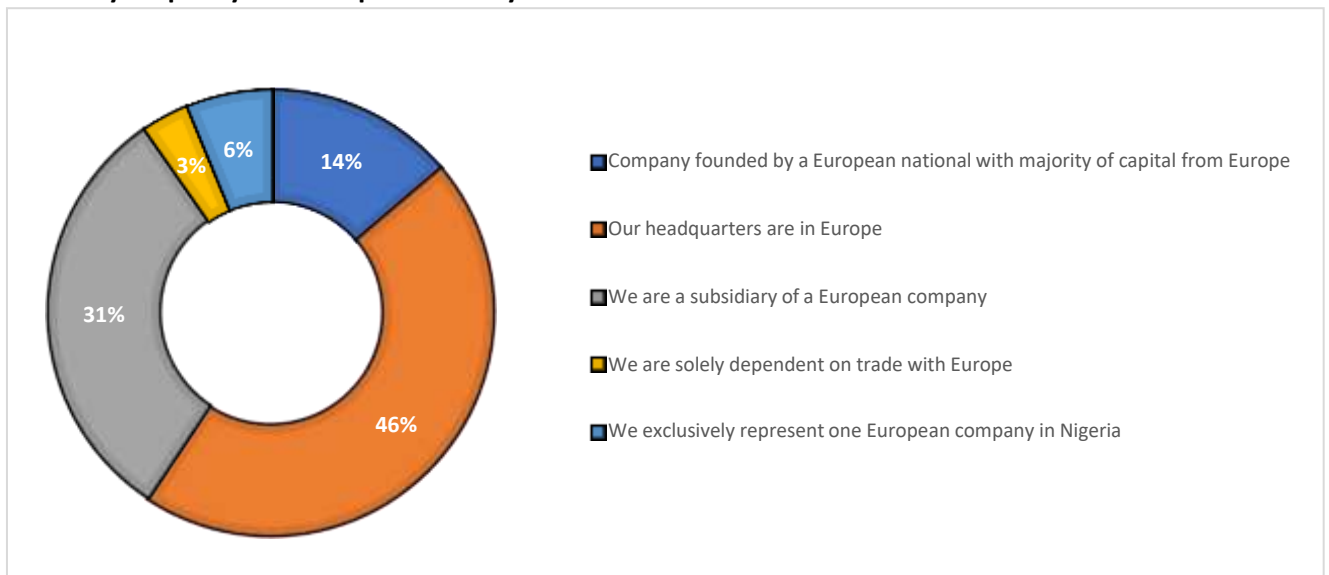
Bar chart of contributing countries:



3.1.2 Respondent's link with Europe

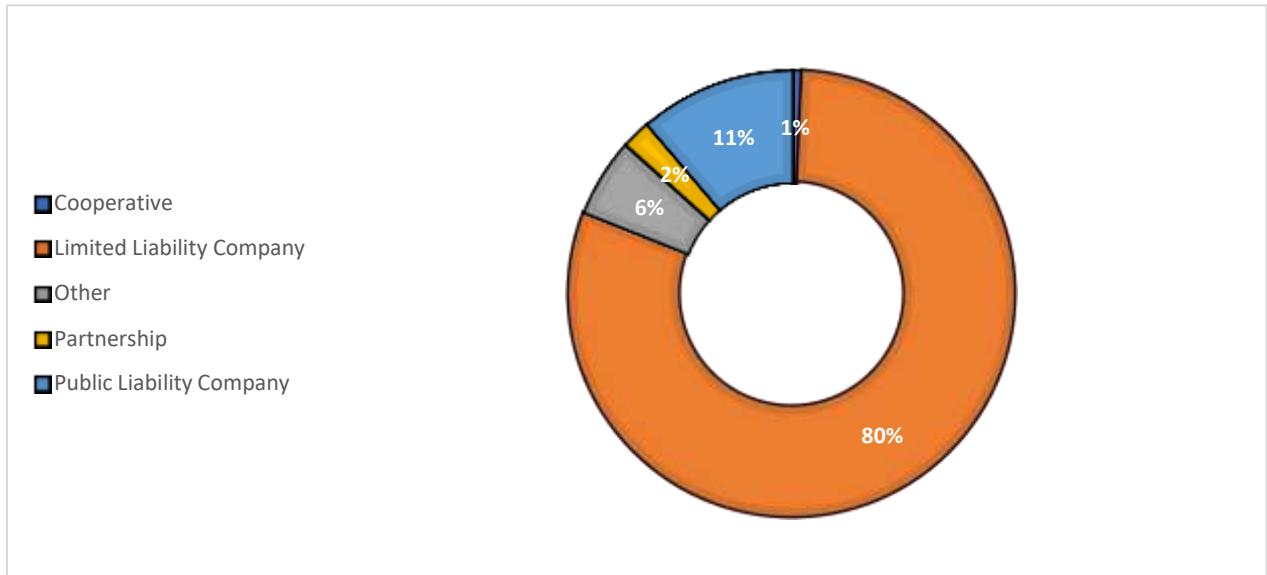
Over 70% of the reporting companies were either subsidiaries or the Nigerian branches of the European multinational companies.

How do you qualify as a European country?



3.1.3 Company Structure

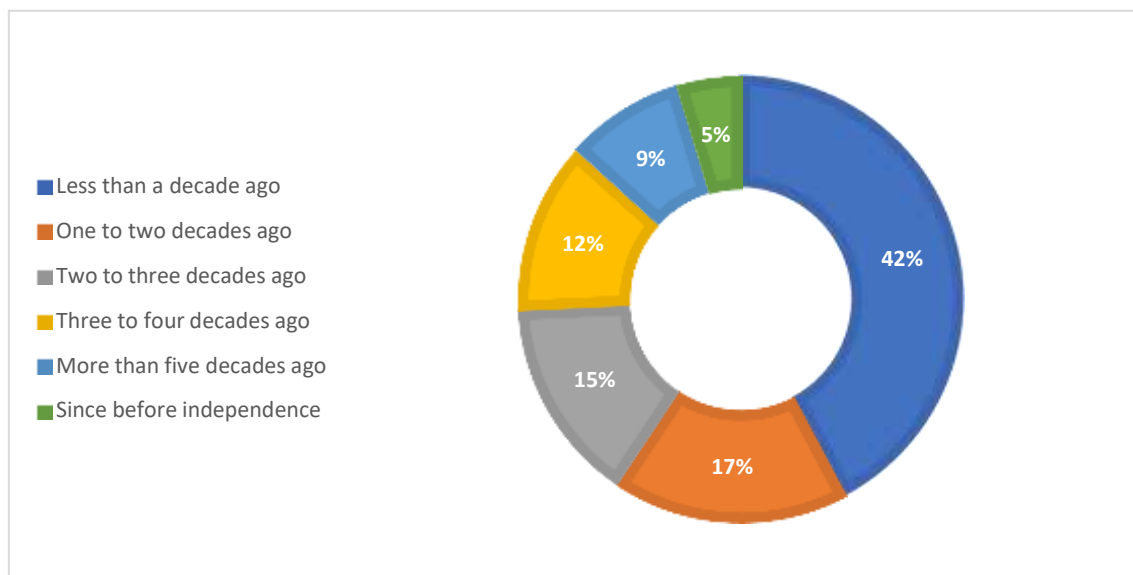
The lion share of the reporting companies are registered in Nigeria as private limited liabilities companies. Publicly listed companies accounted for 11%.



The percentage of respondents that have an entity in a free trade zone is 5%

3.1.4 Years of Operation in Nigeria

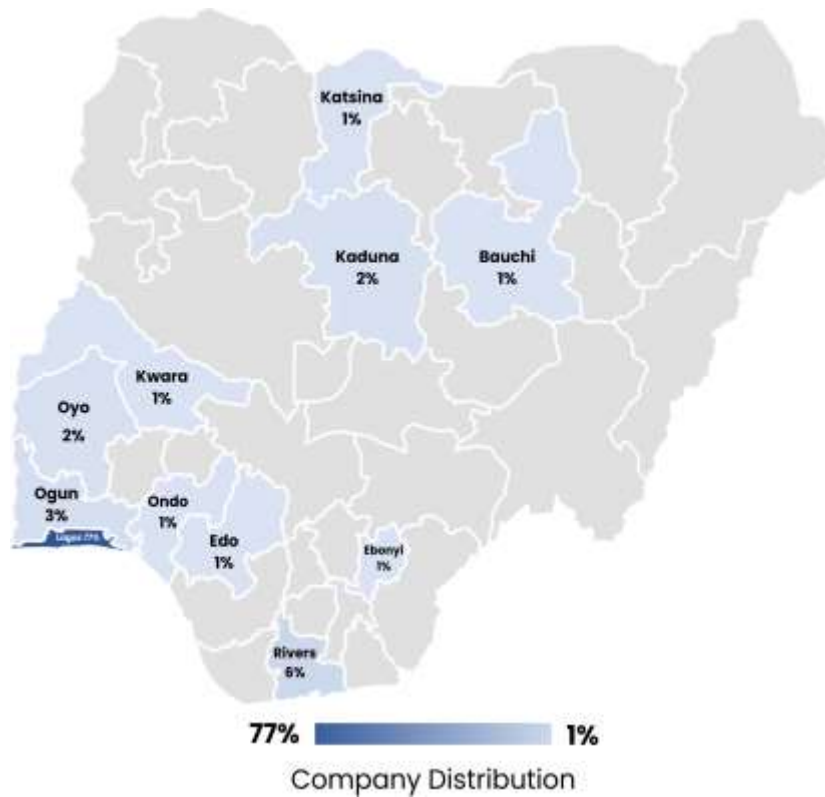
Twice as much European companies began operation in Nigeria in the last decade as did in the past two to three decades:



Response rate: 128 out of 233

3.1.5 Main Business Location

79% of the respondents had their headquarters in Lagos with the rest spread across 9 states in the federation.

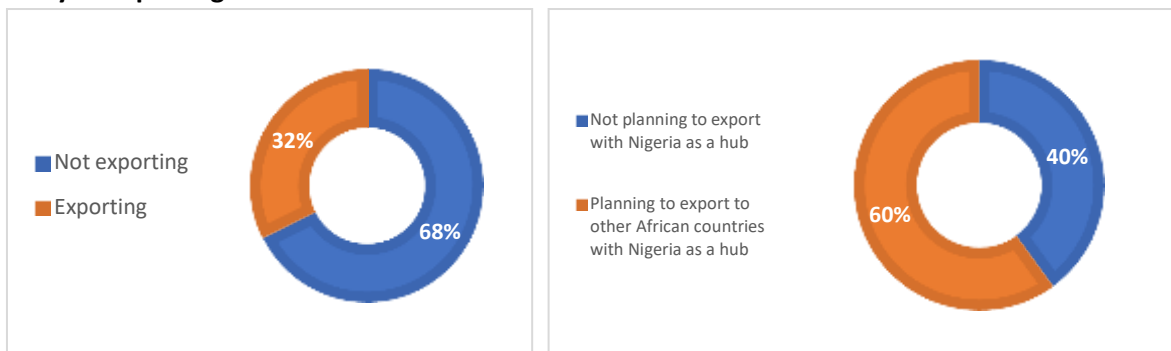


Response rate: 139 out of 233

3.1.6 Exporting to the region (or beyond)

1 in 3 respondents is currently exporting while 60% are planning to export to the West African sub-region using Nigeria as a hub.

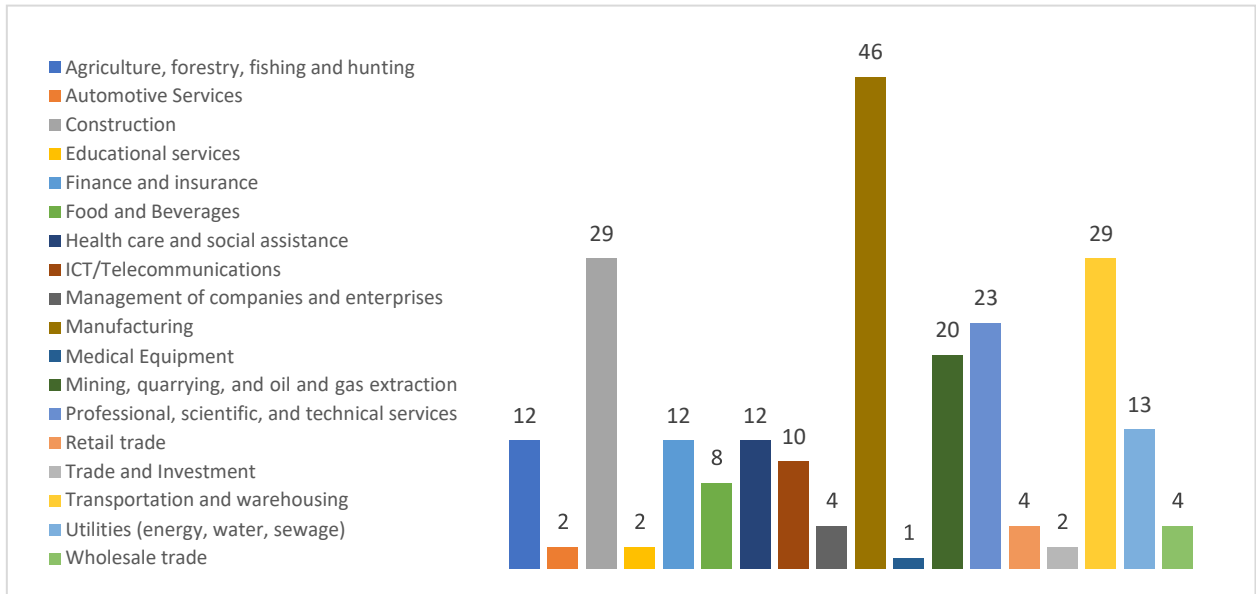
Are you exporting to other African countries?



Response rate: 142 out of 233

3.1.7 Business sector

Just 5 industries (manufacturing, professional services, construction, logistics and the extractive industries) account for more than 60% of the 233 reporting companies.

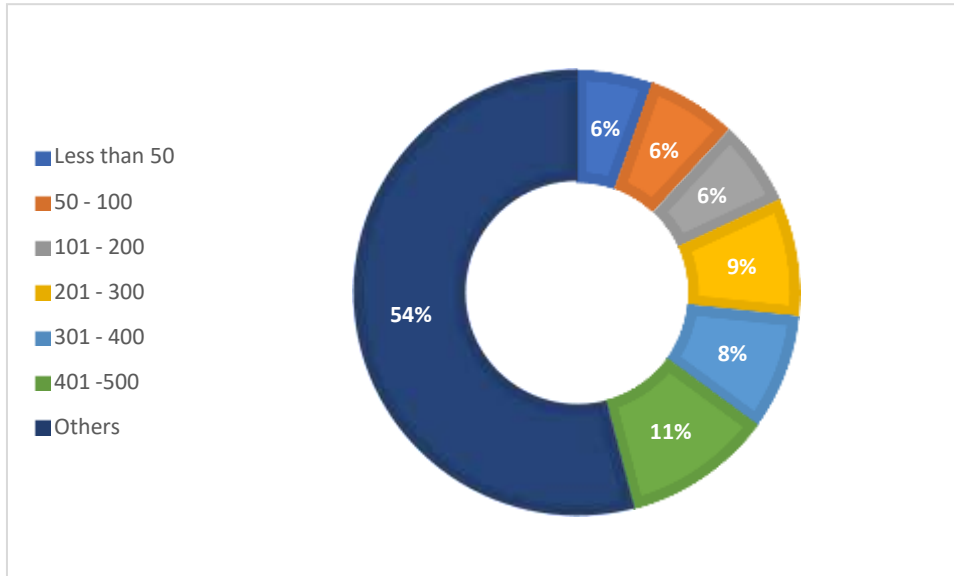


3.2 Impact on employment

3.2.1 Job Creation

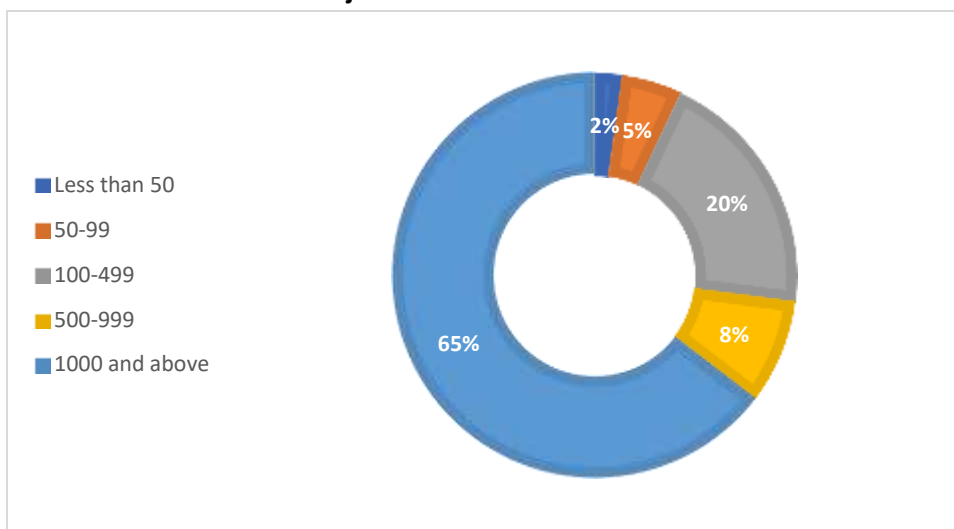
European companies directly created jobs for over 40,000 in the 130 companies that responded to this question. Four countries (Belgium, France, The Netherlands, and Greece) accounted for over 70% of these jobs.

What is your total number of employees?



Response rate: 130 out of 233

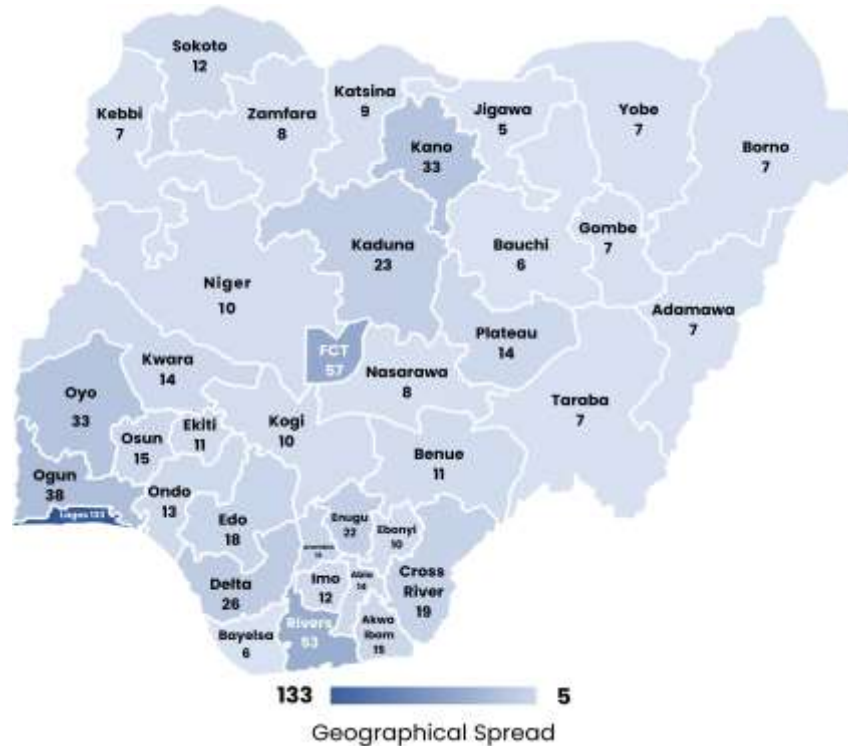
What is the total of indirect jobs created?



Response rate: 132 out of 233

3.2.2 Geographical distribution of employment

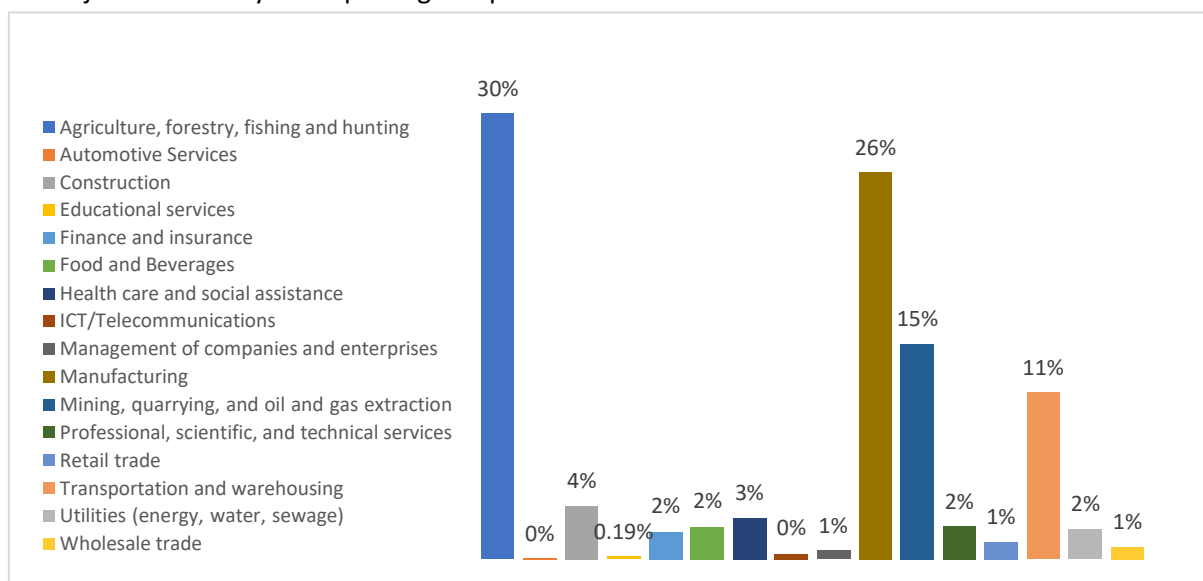
Despite having their headquarters domiciled in only 10 states, in terms of places where they operate (measured by the states where they employ people) have an excellent geographical spread across the country.



Response rate: 138 out of 233

3.2.3 Direct employment per sector

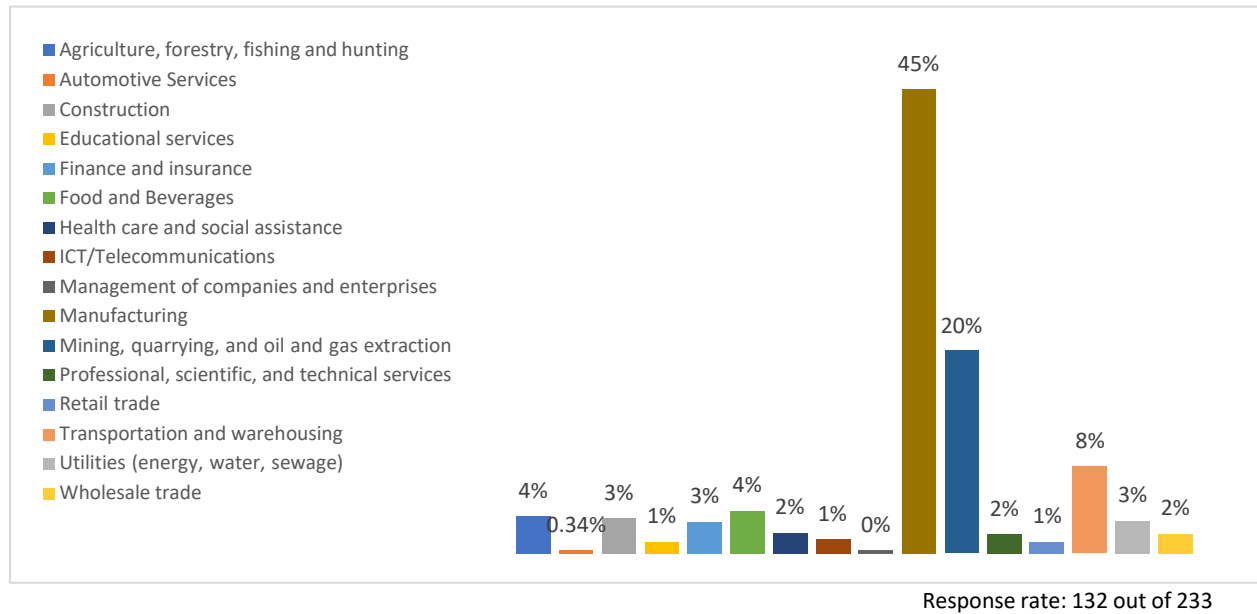
Agriculture, manufacturing and the extractive industries accounted for the employment of over 50% of the jobs created by the reporting companies.



Response rate: 130 out of 233

3.2.4 Indirect jobs per sector

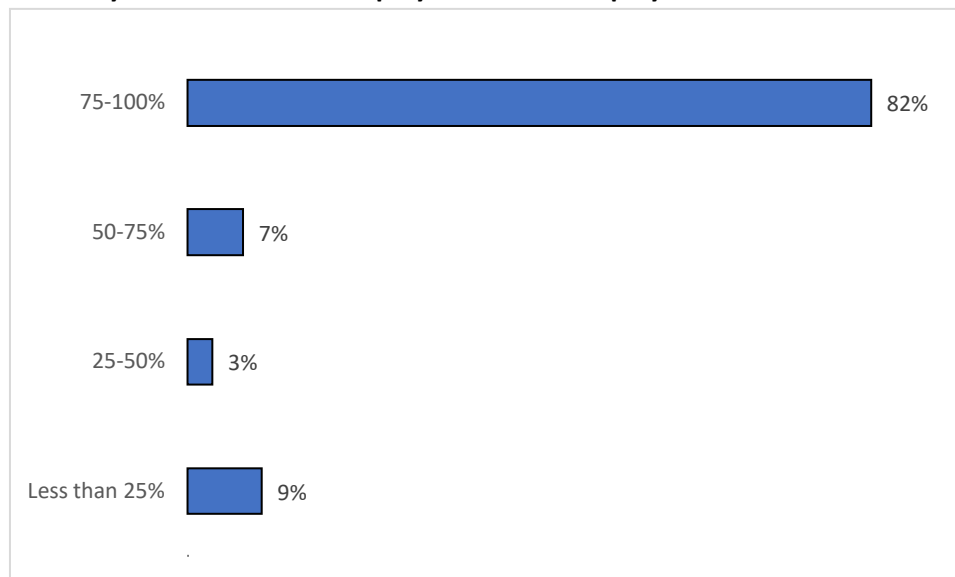
The reporting companies close to 90,000 indirect jobs for Nigerians with manufacturing and the extractive industries accounting for over 60% of the jobs.



3.2.5 Human capital development

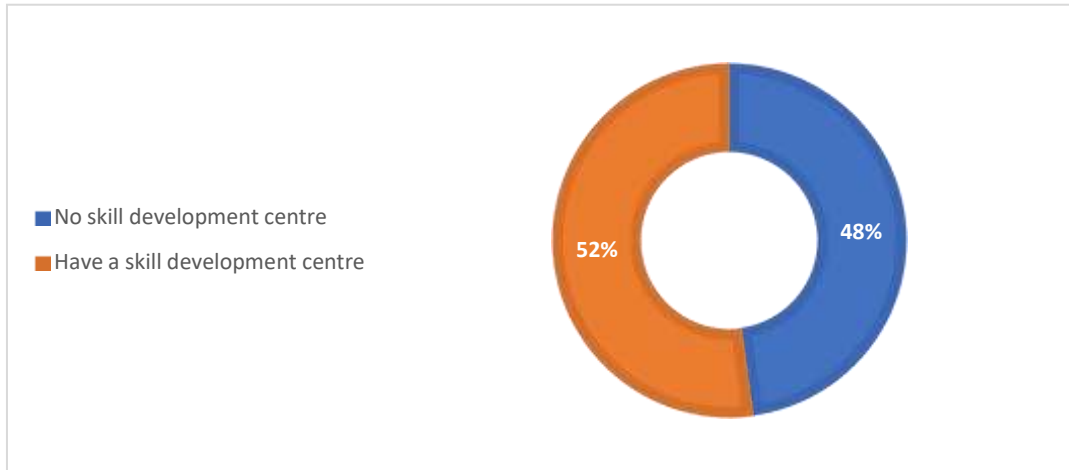
European companies strongly contribute to skills development as well. The reporting companies train more than 6,000 Nigerians per year on various technical skills to support a predominantly Nigerian workforce.

What is your share of local employees to total employees?



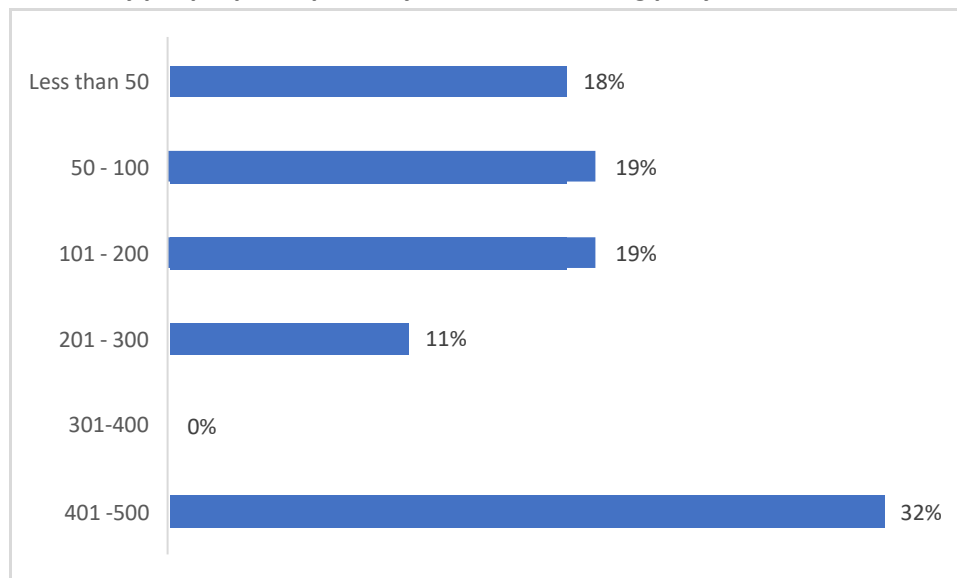
Response rate: 136 out of 233

Do you have any technical development centre?



Response rate: 138 out of 233

How many people participate in your annual training per year?



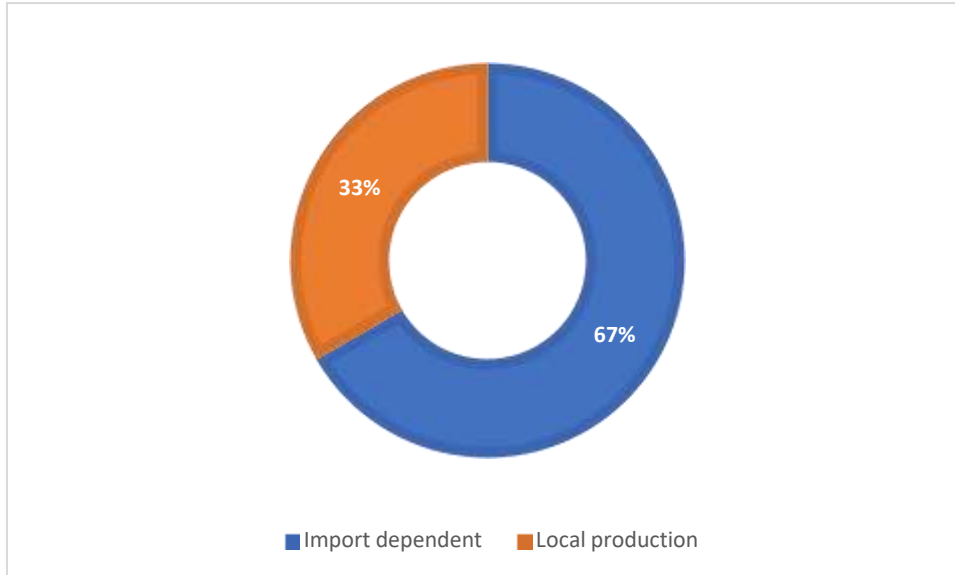
Response rate: 85 out of 233

3.3 European Production

3.3.1 Local production

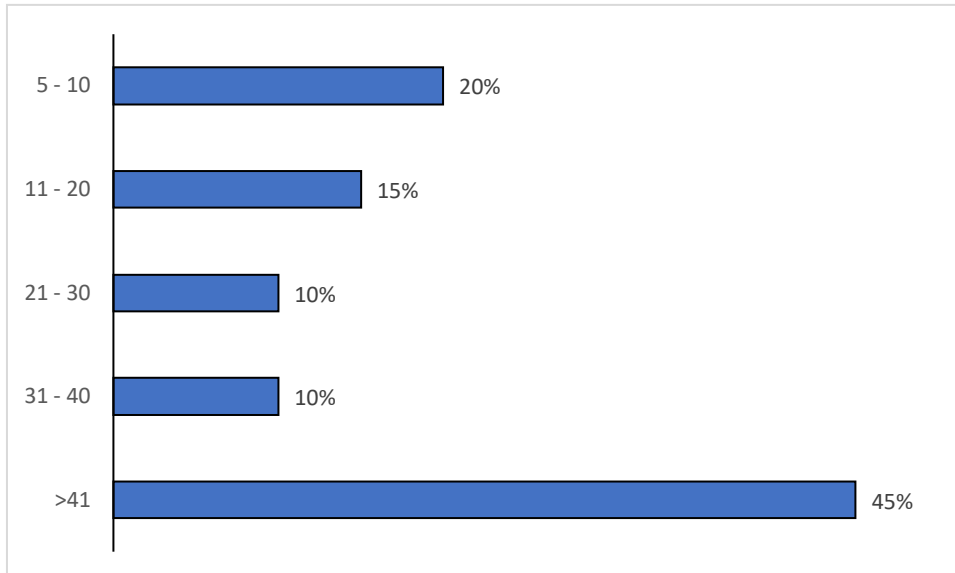
European companies contribute to Nigeria's economy through local production and R&D, while keeping the environment in mind.

Do you produce or assemble locally?



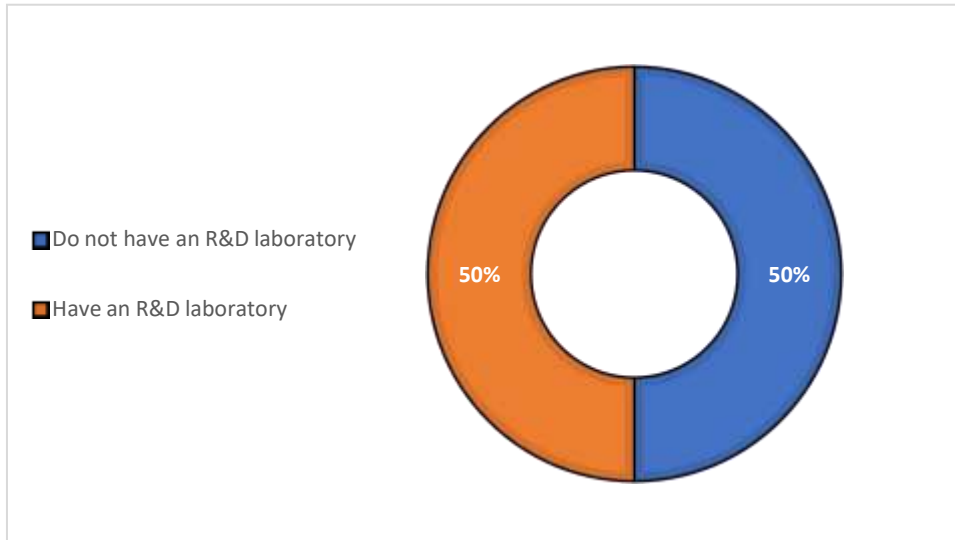
Response rate: 141 out of 233

What is your share of local raw materials?



Response rate: 40 out of 233

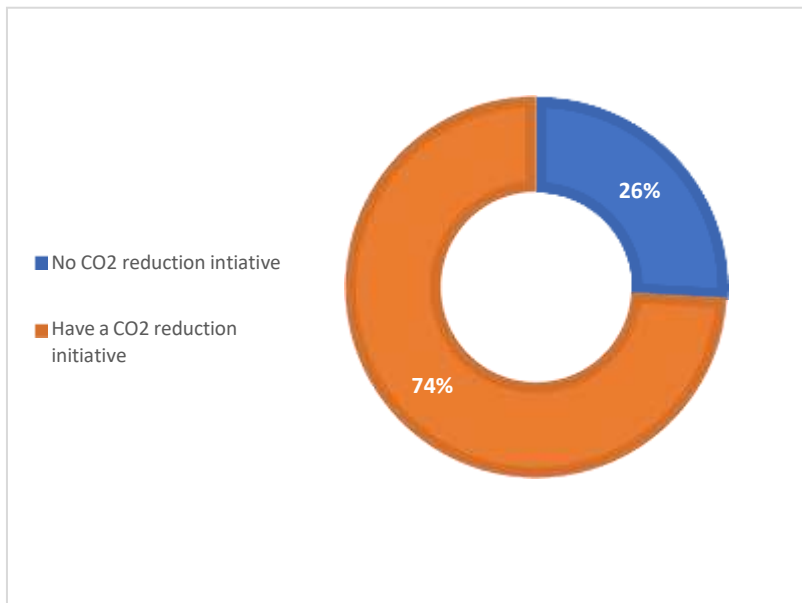
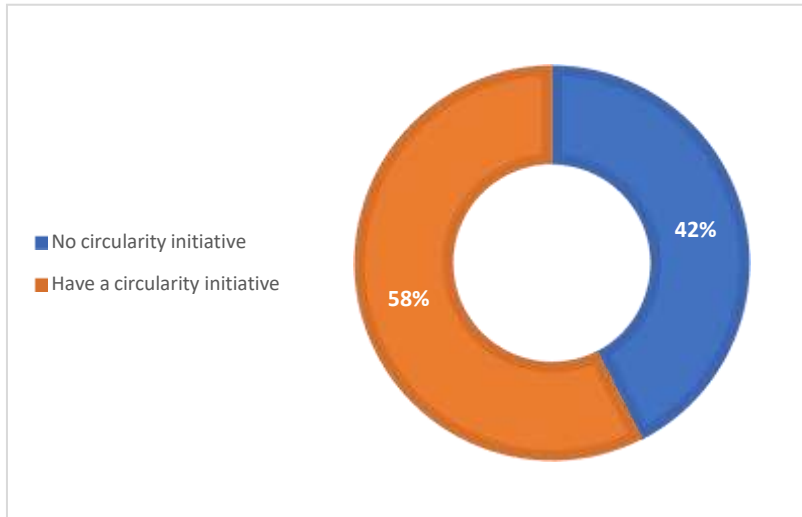
Do you have any research and development or technical laboratory?



Response rate: 141 out of 233

3.3.2 Green Impact

Most of the reporting companies are paying attention to circularity and net zero emission in Nigeria. The survey asked if companies have any carbon reduction initiative, and if they have a circular economy or waste reduction initiative.



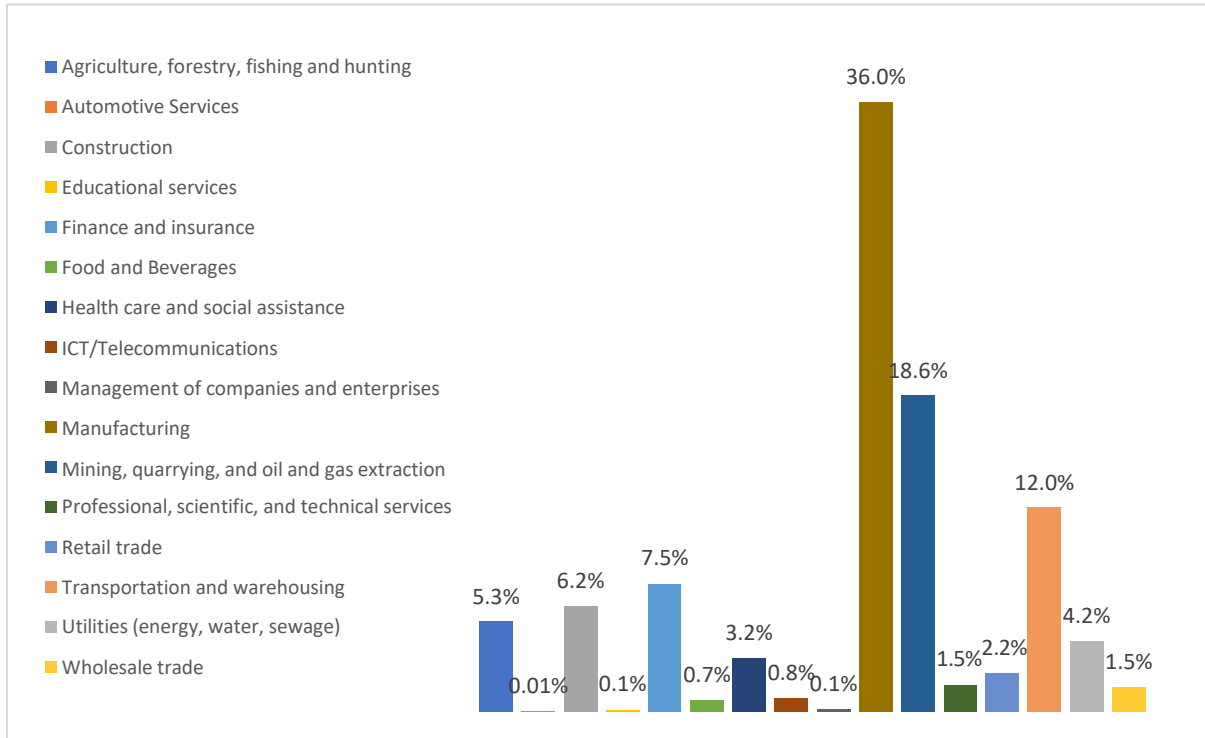
Response rate: 139 out of 233

3.4 Financial Impact

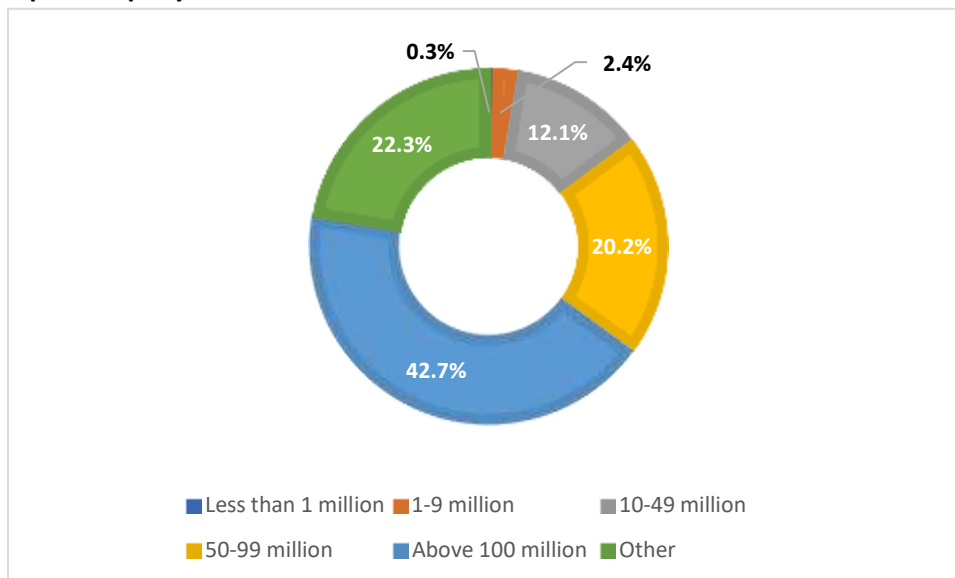
3.4.1 Turnover

Our respondents posted a minimum turnover of €4 billion, with manufacturing, extractive industries and transportation and warehousing contributing to over 60% of the revenue earned in 2022.

Turnover per sector in €, million



Turnover per company

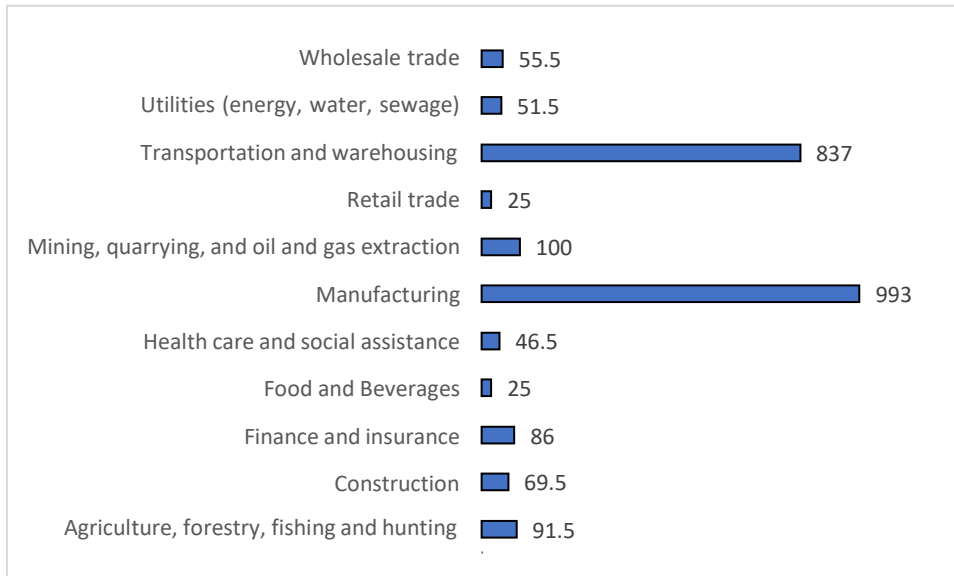


Response rate: 99 out of 233

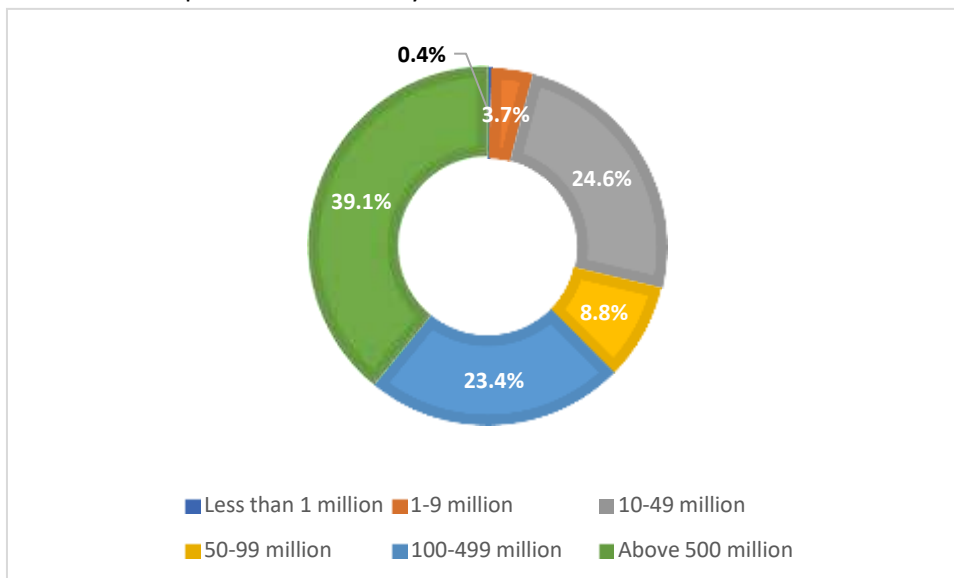
3.4.2 Direct Investment

EU companies invested a minimum of approximately €2 billion in the last financial year with manufacturing, logistics and storage accounting for over 70% of the investments made.

Sector by sector analysis of direct investment in million euros

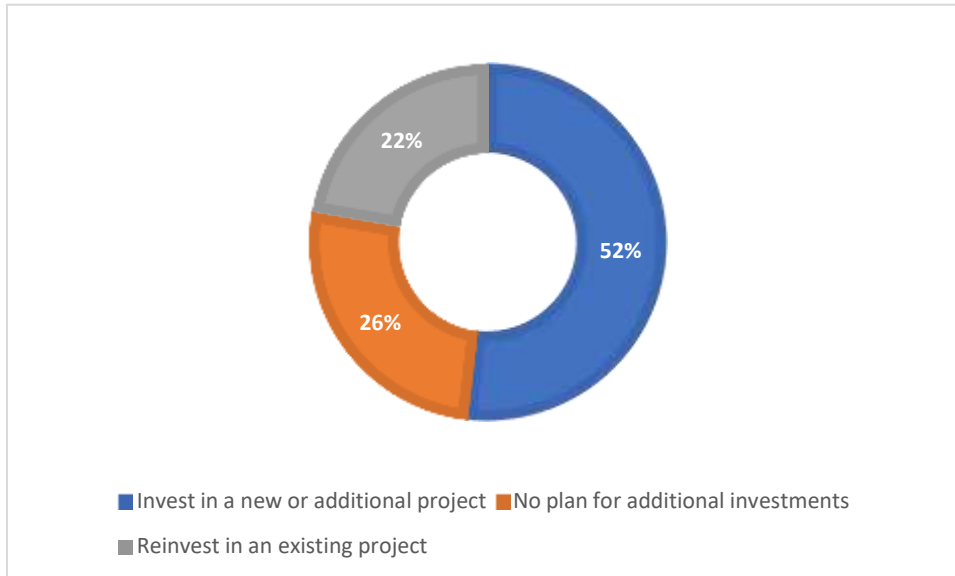


Investments reported in the survey:



Response rate: 123 out of 233

Almost 3 out of the 4 reporting companies are looking to re-invest or invest in new projects:

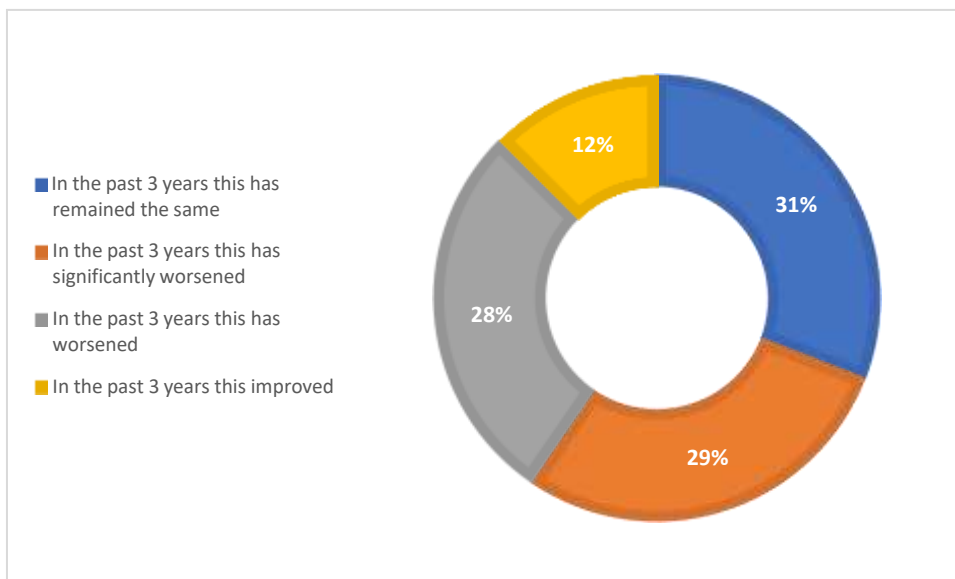
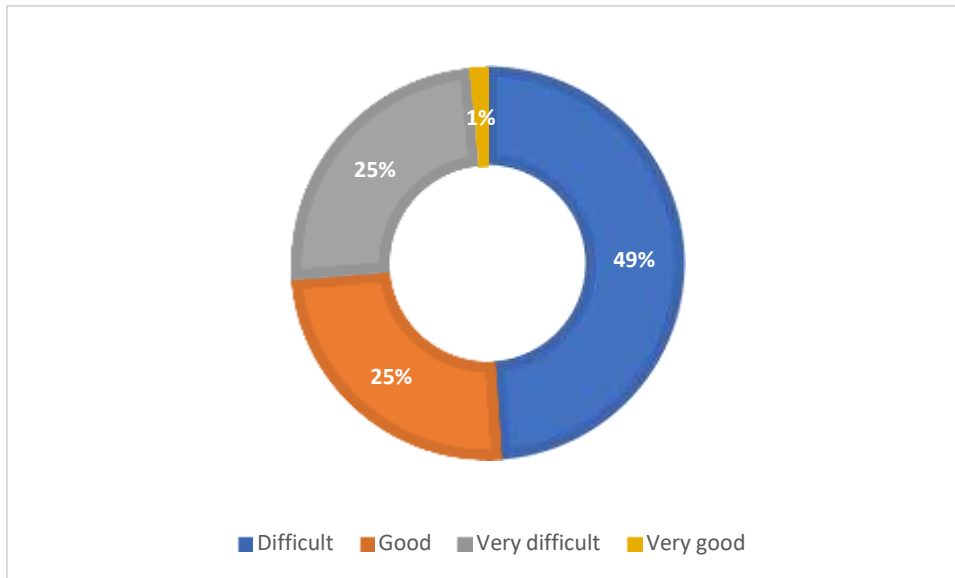


Response rate: 135 out of 233

3.5 Business Sentiments

3.5.1 Business environment

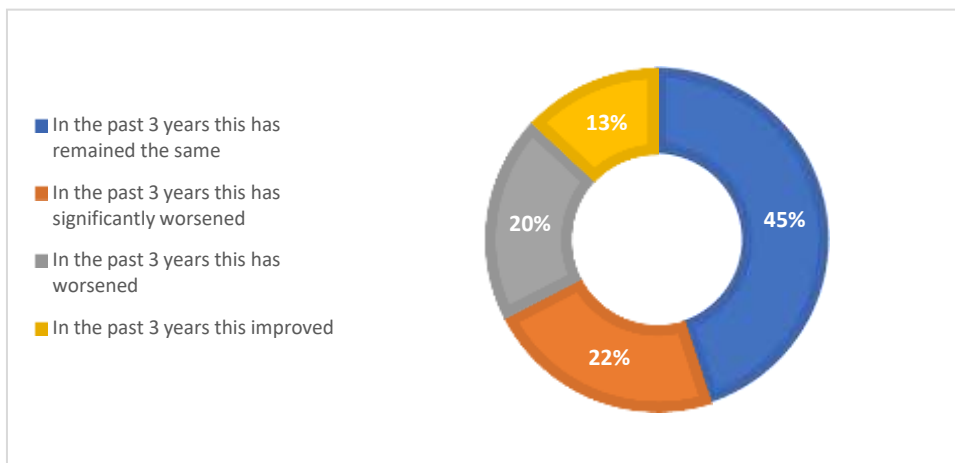
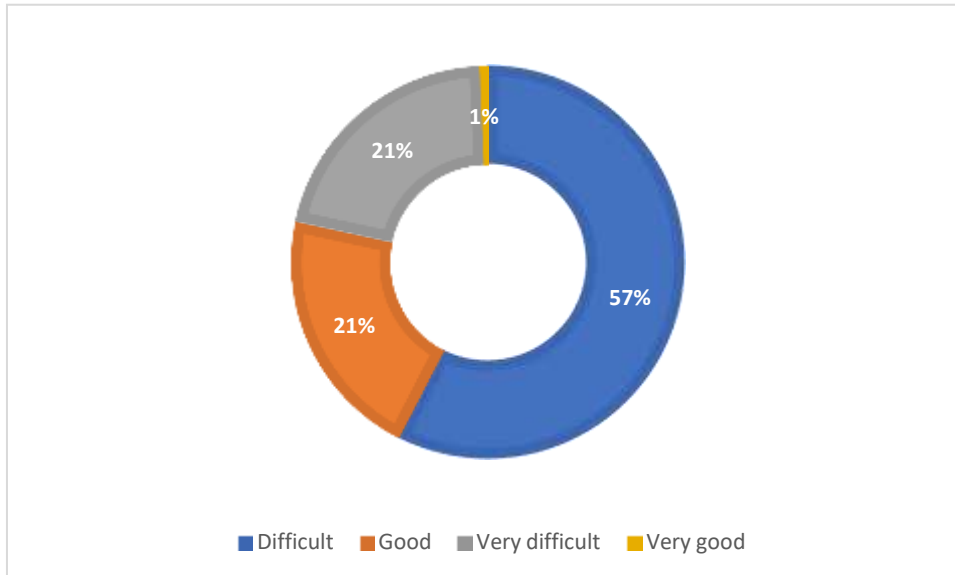
More than 70% of the reporting organizations said they found the business environment challenging, and nearly 60% said that the situation got (much) worse over the past three years.



Response rate: 136 out of 233

3.5.2 Security situation

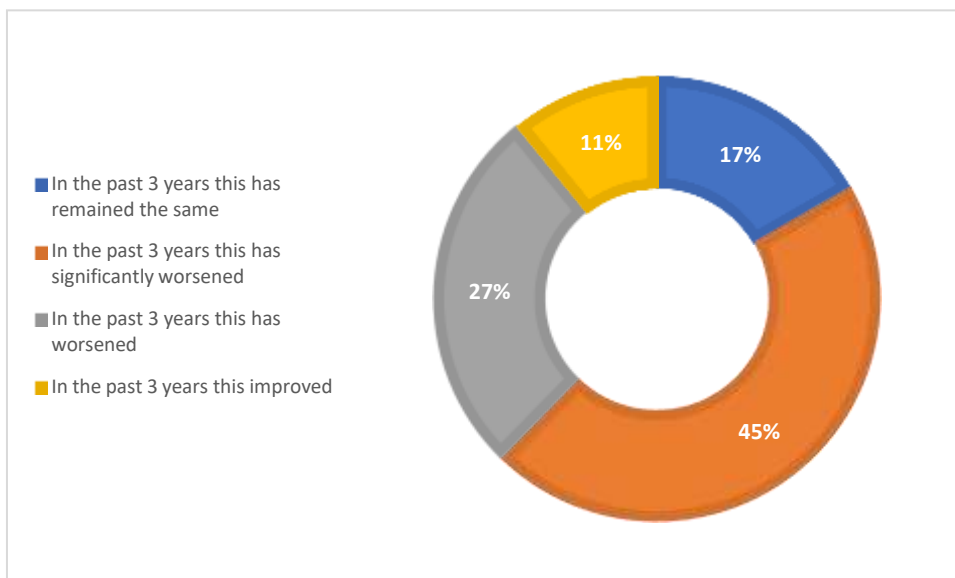
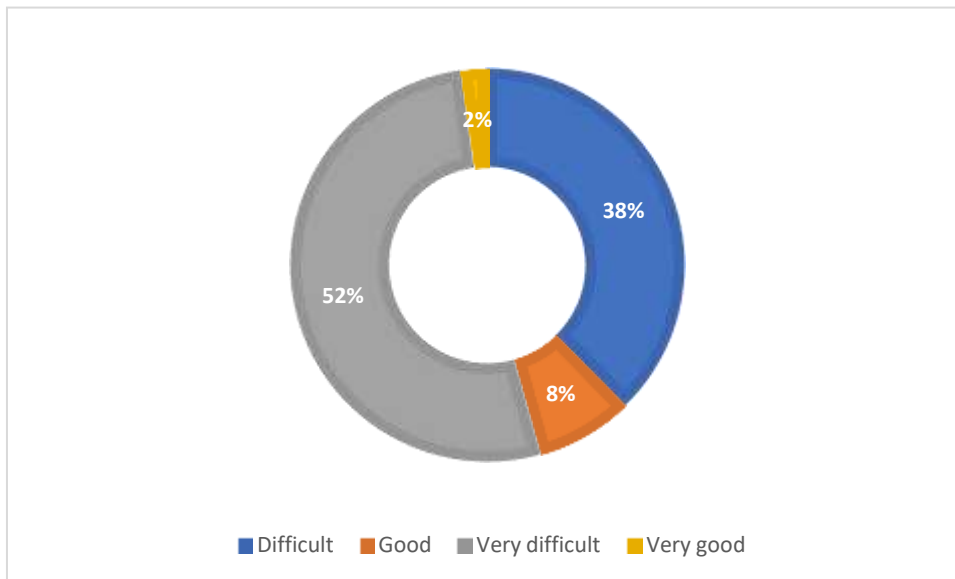
More than 70% of the reporting organizations said they found the current security situation very challenging. However, nearly 60% feel it didn't get worse or may even have improved over the past three years.



Response rate: 138 out of 233

3.5.3 FX situation

More than 70% of the reporting organizations said they found it very challenging to access foreign exchange, and a clear majority said it got (much) worse in the previous three years.



Response rate: 138 out of 233

3.5.4 Chief Concerns

Access to foreign exchange ranked highest as the greatest concern of EU businesses doing business in Nigeria.

What three things keep you awake at night?

Concerns	Rank
FX	1st
Security	2nd
Taxation issues	3rd
Infrastructure	4th
Corruption	5th
Regulatory bottlenecks	6th
Power Supply	7th

3.6 Success Stories

There tends to be a focus on how difficult it is to do business in Nigeria. However, many European companies are thriving. They are growing their turnover, investing in the economy, employing people and generally contribute to the country. To highlight some of these successes, we asked companies to share their success stories. The companies named below have explicitly agreed that their company name may be revealed for this section of the report.

Some of the anonymous input received:

- “We have grown the business from 10 to 700 people in 2 years!”
- “Despite the challenging situation in the country, we have been able to train and keep training a lot of Nigerians in our areas of operations (Maritime Logistics). The company is the leading provider of marine logistics to the Oil and Gas industry at current year!”
- “Planning design and supervision of Pan-Atlantic University undergraduate campus; Developing value engineering as applied to Building structures, implemented in several projects in Lagos!”
- “We operate an advanced industrial service company with less than 1% expats as a result of years of training and development of our staff!”

The following companies also provided pictures to go with their success story:

3.6.1 Automotive trailblazer

Dangote Peugeot Automobiles Nigeria Limited (France)

“Successfully started a greenfield investment. Constructed the assembly plant, carried out trial production and launched the vehicles in the market and we are within our target sales.”



3.6.2 Boosting job creation

Itzinya (Sweden)

“Since 2016 when Itzinya (IT IS IN YA!) was founded, we have provided training, coaching and mentoring on Entrepreneurial development to over 180 entrepreneurs mostly graduates who are seeking employment or underemployed to become job creators and not job seekers. With about 60% of our participants being women.”



3.6.3 Growing an entire value chain

FrieslandCampina Wamco (The Netherlands)

“Landmark Achievements of the Dairy Development Initiative of FrieslandCampina WAMCO, reinforcing its “Grass to Glass” Heritage. By nourishing Nigerians with quality dairy nutrition, empowering farmers, and promoting sustainable practices, FrieslandCampina WAMCO is leading the nation’s journey towards a prosperous and self-sufficient dairy industry.”



3.6.4 Power sector prowess

Andritz Nigeria Ltd (Austria)

“Two big Hydro Power Stations Rehabilitation Projects (>30 Mio.Euro) in the last 3 years. Ongoing Business in Nigeria in the future expected.”



3.6.5 Other success stories:

- **AB Microfinance Bank Nigeria:** "almost 1 million loans disbursed to Nigerian entrepreneurs (micro and SME), fully or partially excluded from the access to credit from the commercial banking system, over the last 14 years. Presence in eight states, very strong productivity and profitability operational and financial figures despite unpredictable, difficult environment that surprises with a different sort of crises more less once every two years"
- **Africa Delivery Technologies Holding BV:** “5000 logistics operators and 300,000 merchants on our digital platform since 2019.”
- **ALTRAD (Prezicon Limited):** “we have invested heavily with local workers to enhance their competences. Our top management (CFO & Operation Manager are Nigerians), majority of our site supervisors are also Nigerians. Our Turnover is multiplied by 4 since 2019.”
- **APM Terminals Nigeria:** “We operate an advanced industrial service company with less than 1% expats as a result of years of training and development of our staff.”

- **AREA GreenVETAfrica project:** “www.greenvetafrica.eu a project funded by the European Commission. AREA coordinates on Green Waste Management technical training with partners in Nigeria, Ghana, Italy and Spain”
- **Asseco Software Nigeria Ltd:** “Pioneer in local drones industry, local software development and transfer of knowledge/technology.”
- **Bureau Veritas Nigeria Ltd:** “AQAC Laboratory. Investment made by Afreximbank and operated on their behalf by Bureau Veritas to support Nigeria Agri food export but also to serve domestic market.”
- **Business School Netherlands International – Nigeria:** “We established the MBA Business School in Nigeria in 2023 and we have produced over 900 MBA degree holders making Nigeria the second biggest producer of MBA degree holders in BSN.”
- **Cappa and D'Alberto Ltd:** “We are a leading building and civil engineering contracting firm in Nigeria. Established in 1932 by two Italian men. (..) Thanks to a team of qualified professionals, coupled with state-of-the-art equipment and technologies, the company has built a solid reputation based on its history, professionalism and commitment to service excellence. Throughout the years, we have diversified the organization's activities by providing also Facility Management services as well as highly specialized expertise in the fields of Aluminium windows and curtain walling, all of which have been operating for over 30 years.”
- **Cormart Nigeria Limited:** “In 2020, Cormart invested into a factory for the local production of caramel as a colorant for the food and beverage industry. After two years of certifications and customer audits, Cormart has become the main supplier of beverage and food producers in Nigeria in 2023. Today, the vast majority of caramel is no longer imported, but fully produced in Nigeria, using (mostly) locally available raw materials.”
- **Incodeal:** “In the last 5 years we were able to introduce and take market share in the champagne business which is a tough sell. Taittinger Champagne is slowly making its mark in Nigeria.”
- **KSB Pumps and Valves Nigeria Limited:** “First reasonable Water projects won in Niger and Kebbi States.”
- **Pernod Ricard:** “Pernod Ricard has been in Nigeria for the last 10 years and significantly grown its share and market size to be the leader in premium whiskeys according to IWSR.”
- **PGS:** “More than 20 Years of very good working relationship with the government (NUPRC), partnering on speculative seismic data to promote Exploration offshore Nigeria.”
- **SYNLAB Nigeria:** “With Over 19years of experience we have domesticated 75% of our send away tests in house to offer a swift turnaround time for our patients and doctors. We also have

an E-commerce platform for easy purchase of tests and offer a gift card and home service options."

- **VeggieVictory:** "Nigeria's first plant-based company."
- **Verde Environmental Nigeria Ltd:** "Within the last 3 years, we have developed into one of the top water and wastewater treatment solution providers in Nigeria."
- **VICODA LIMITED:** "Still in business since 1978."
- **Wilco:** "The first water pump company to set up a subsidiary in Nigeria."

4. ANNEX

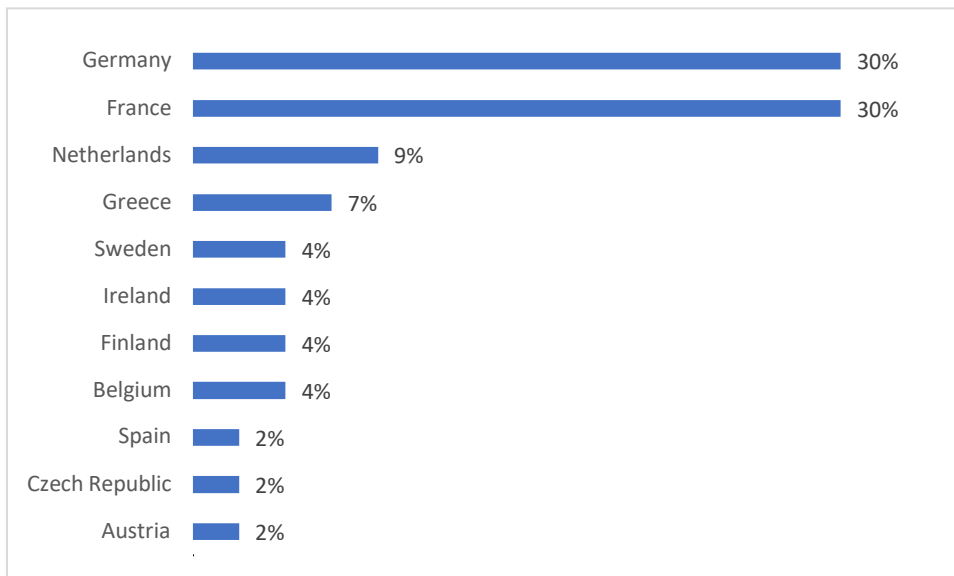
4.1 Survey results of top five sectors

4.1.1 Manufacturing

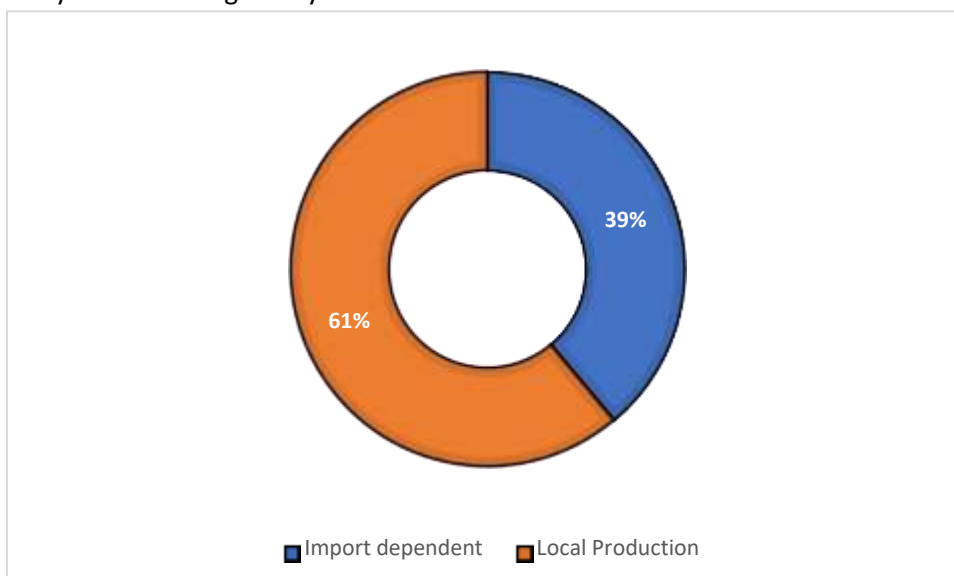
Quick Highlights:

- Industry rank by turnover: 1st
- No of reporting companies captured: 46
- Turnover: €1,600 million
- FDI Contribution: €993 million
- Direct jobs: 10,331
- Indirect jobs: 39,974

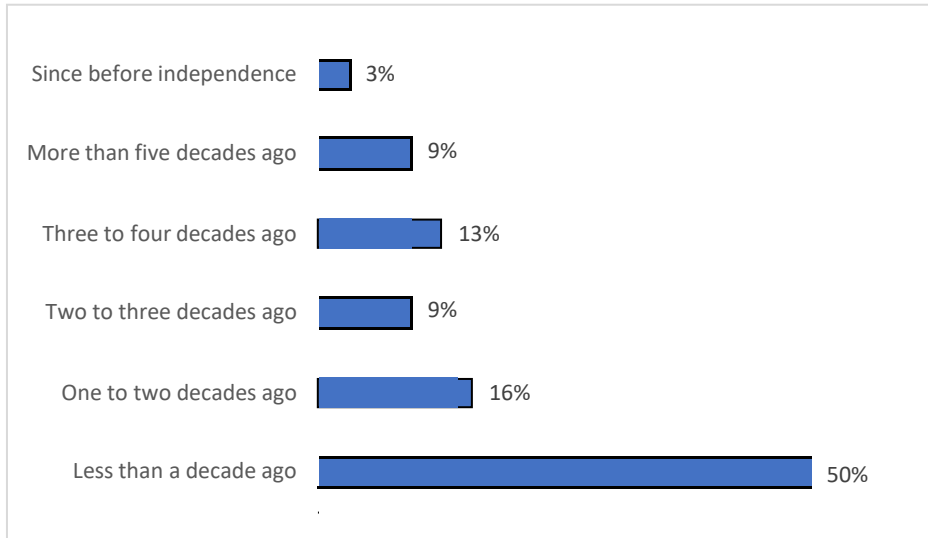
Top five countries



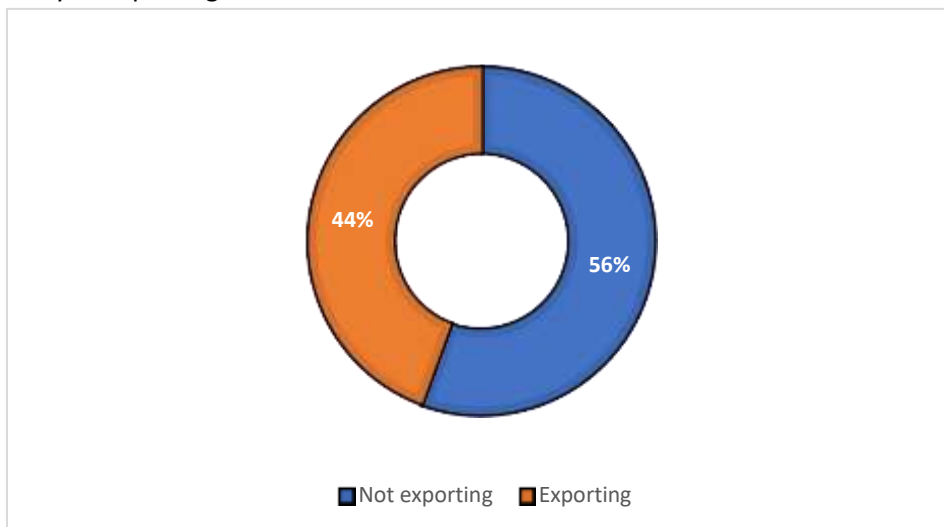
Are you assembling locally?



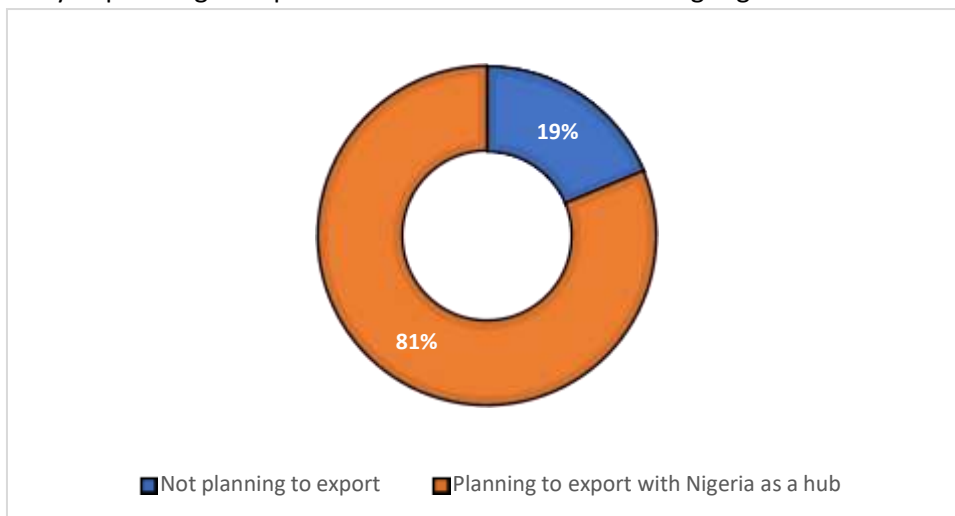
When did you begin operations in Nigeria?



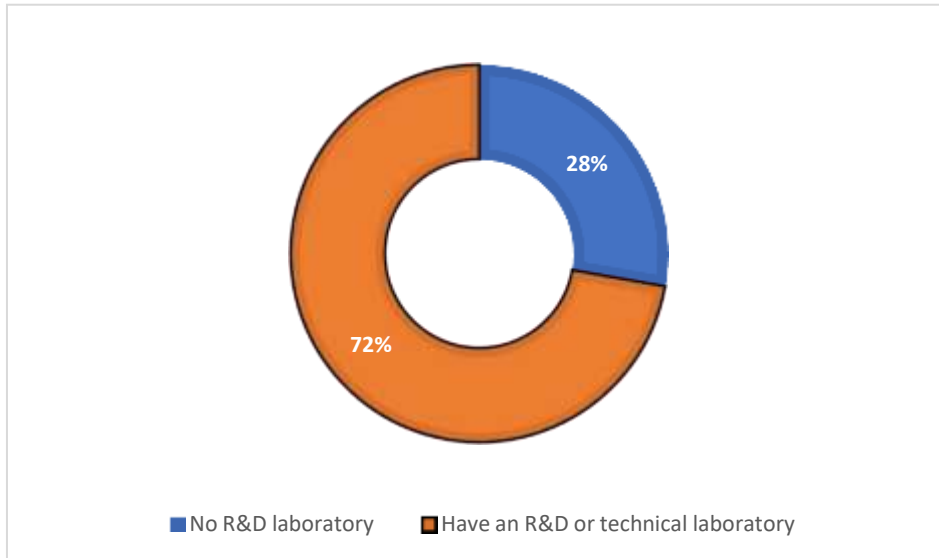
Are you exporting to other African countries?



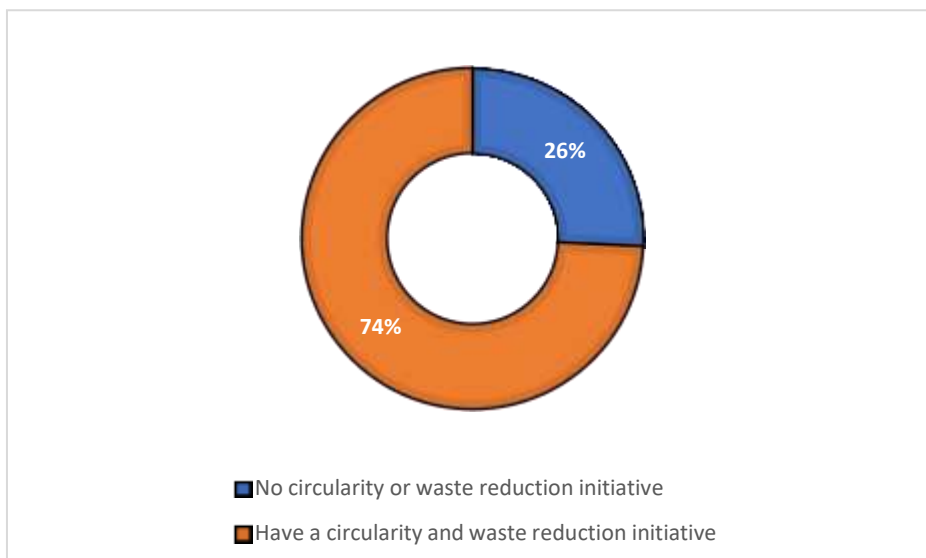
Are you planning to export to other African countries using Nigeria as a hub?



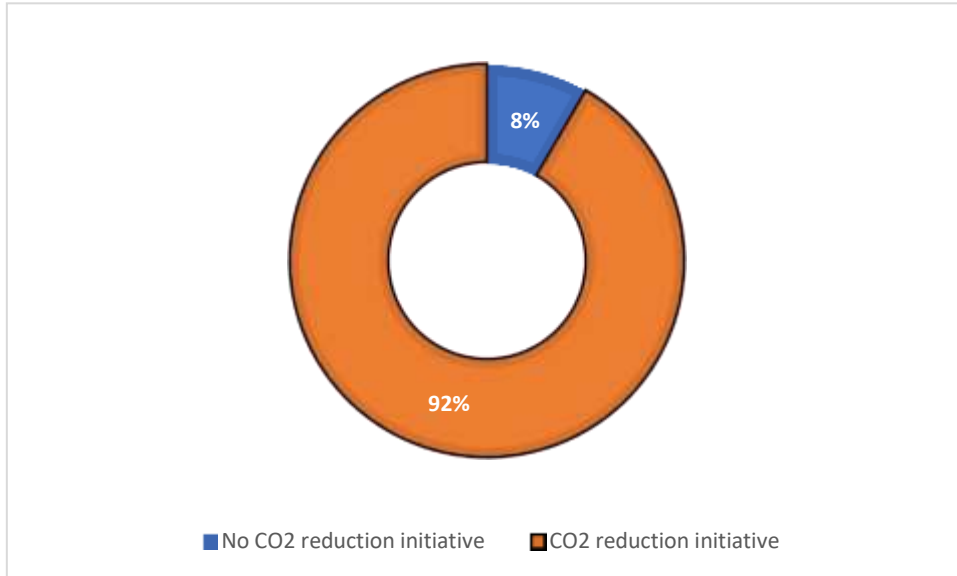
Do you have an R&D laboratory or technical services?



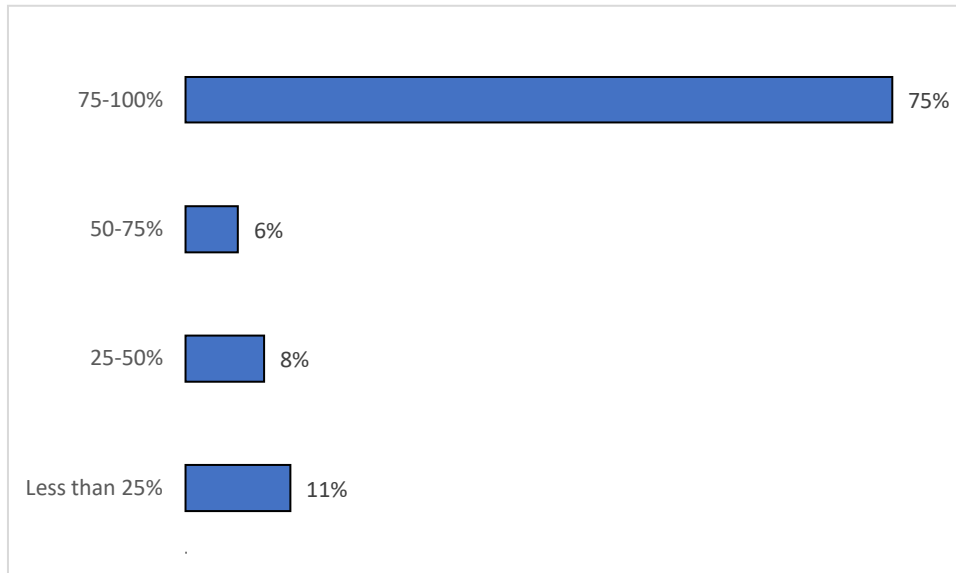
Do you have any circularity or waste reduction initiative?



Do you have a CO₂ reduction initiative?



Share of local employees

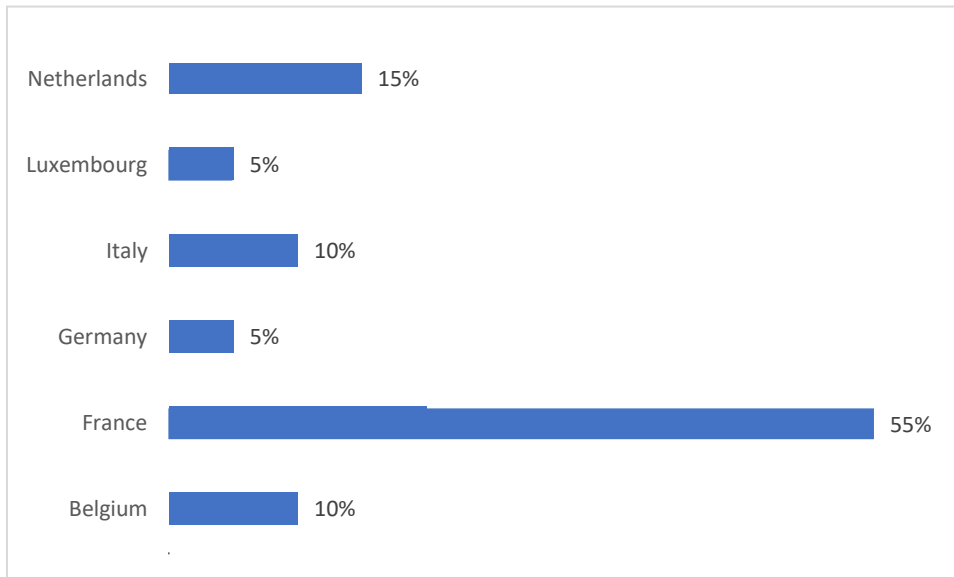


4.1.2 Mining, quarrying, and oil and gas extraction

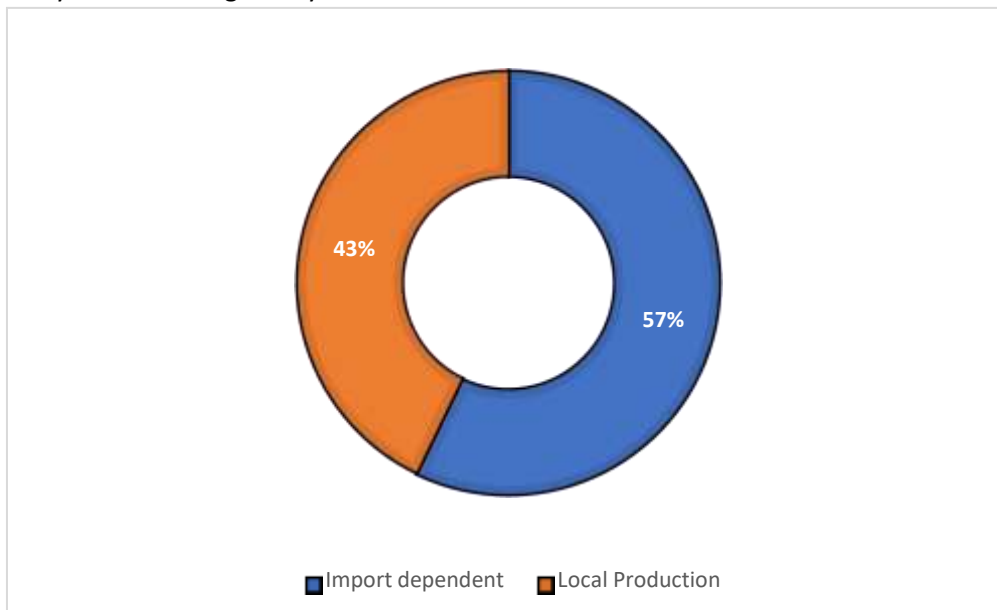
Quick Highlights:

- Industry rank by turnover: 2nd
- No of reporting companies captured: 20
- Turnover: €830 million
- FDI Contribution: €100 million
- Direct jobs: 5,708
- Indirect jobs: 16,957

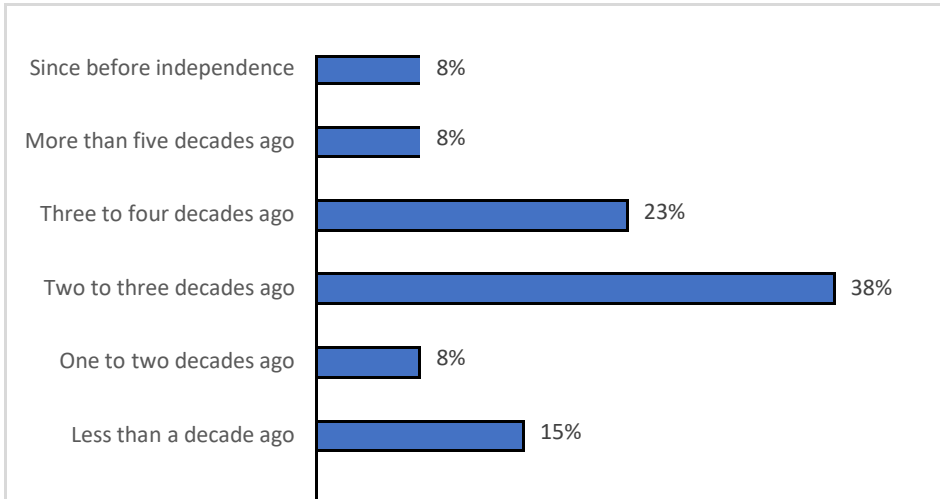
Top five countries



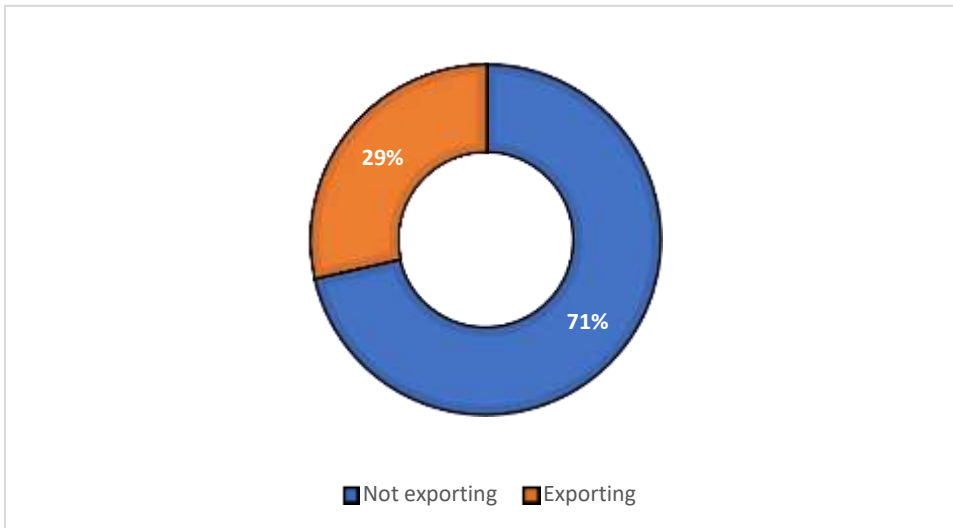
Are you assembling locally?



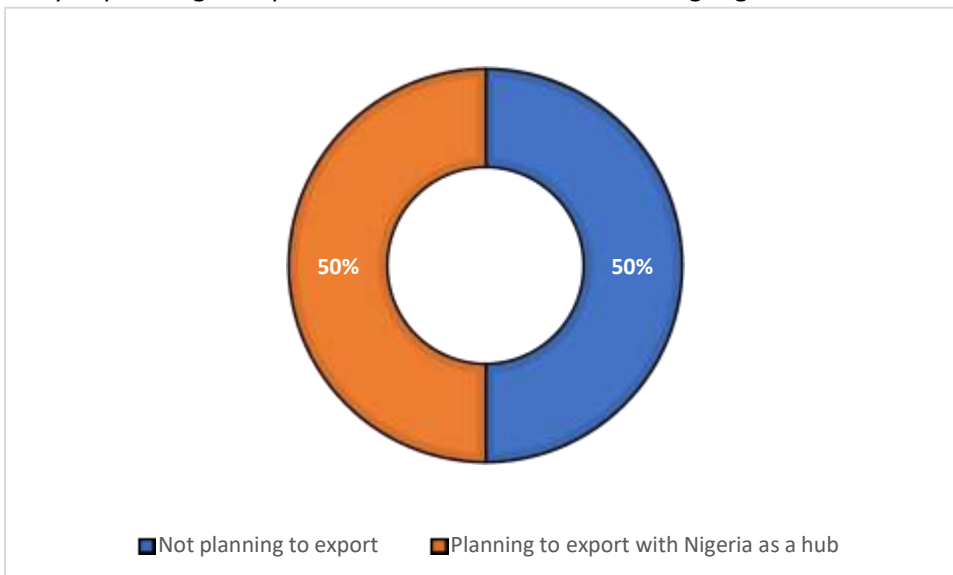
When did you begin operations in Nigeria?



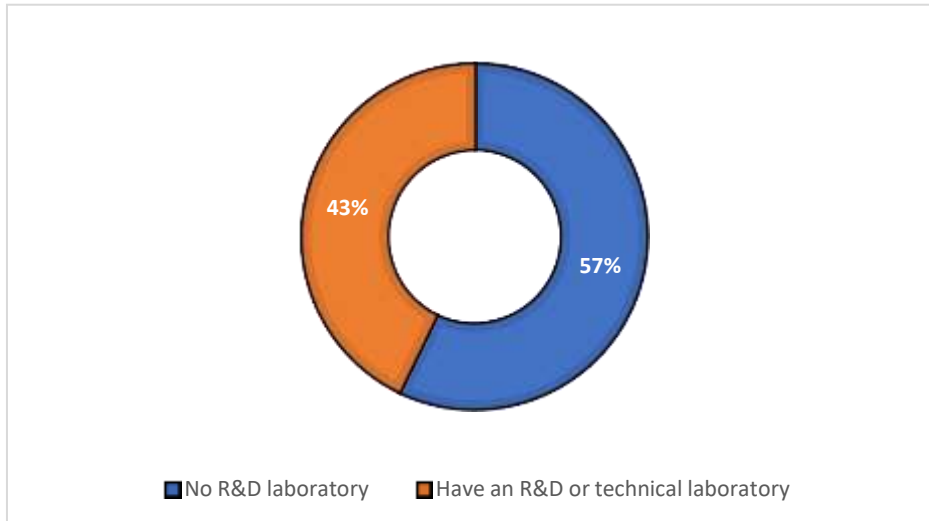
Are you exporting to other African countries?



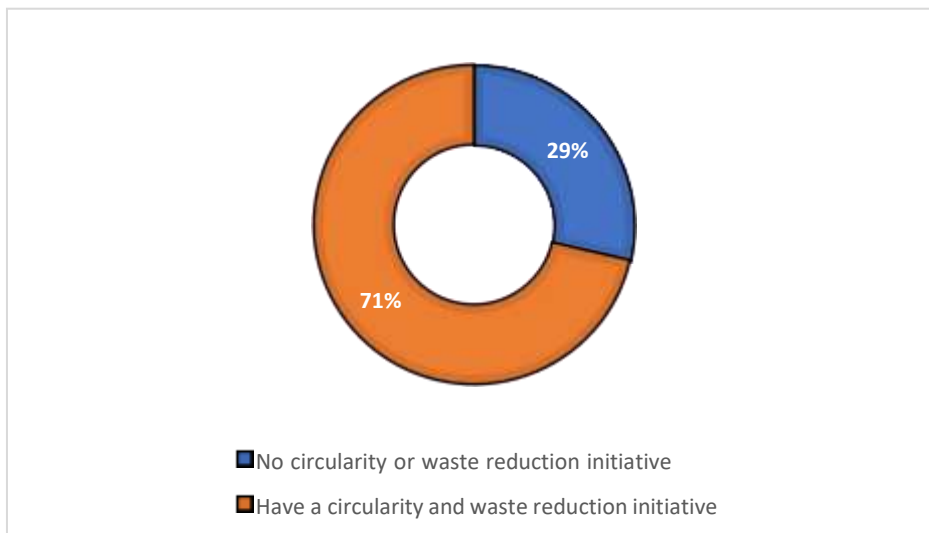
Are you planning to export to other African countries using Nigeria as a hub?



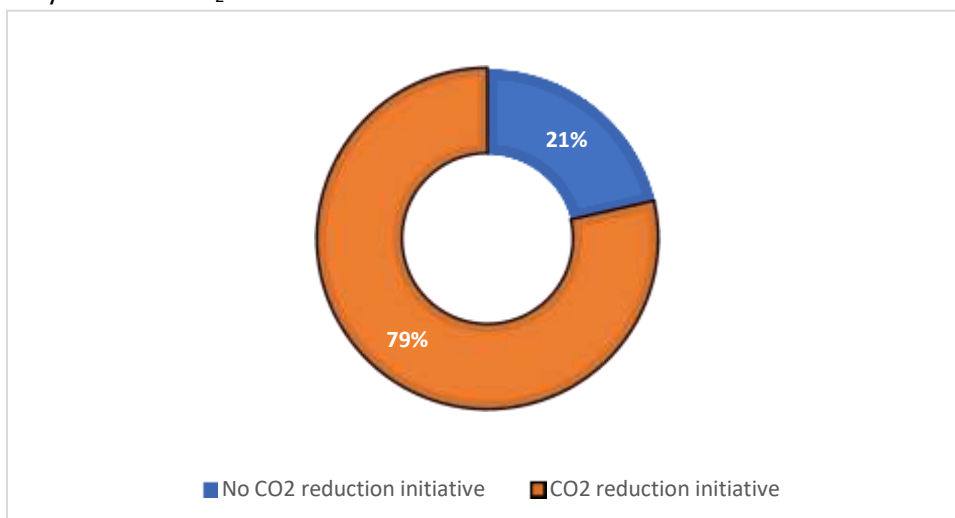
Do you have an R&D laboratory or technical services?



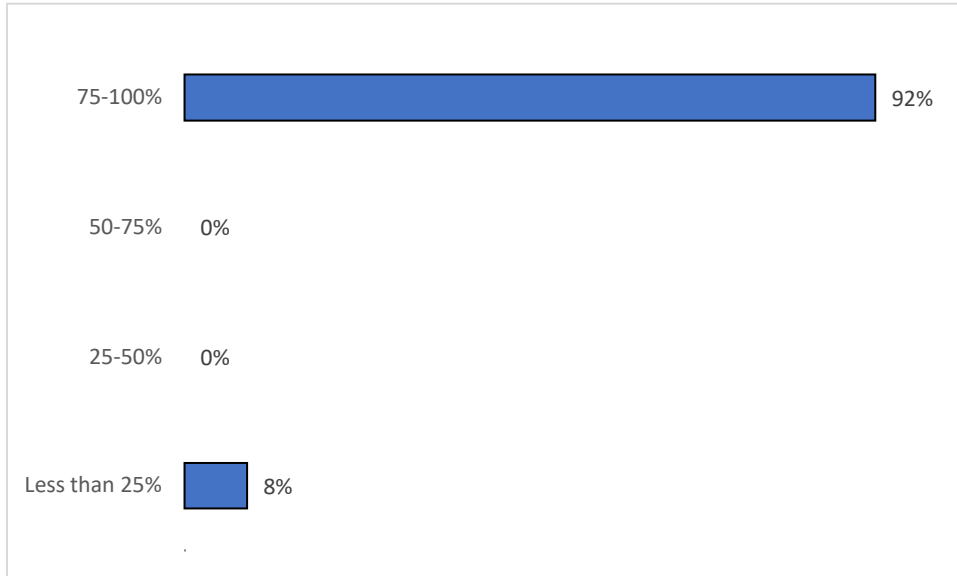
Do you have any circularity or waste reduction initiative?



Do you have a CO₂ reduction initiative?



Share of local employees

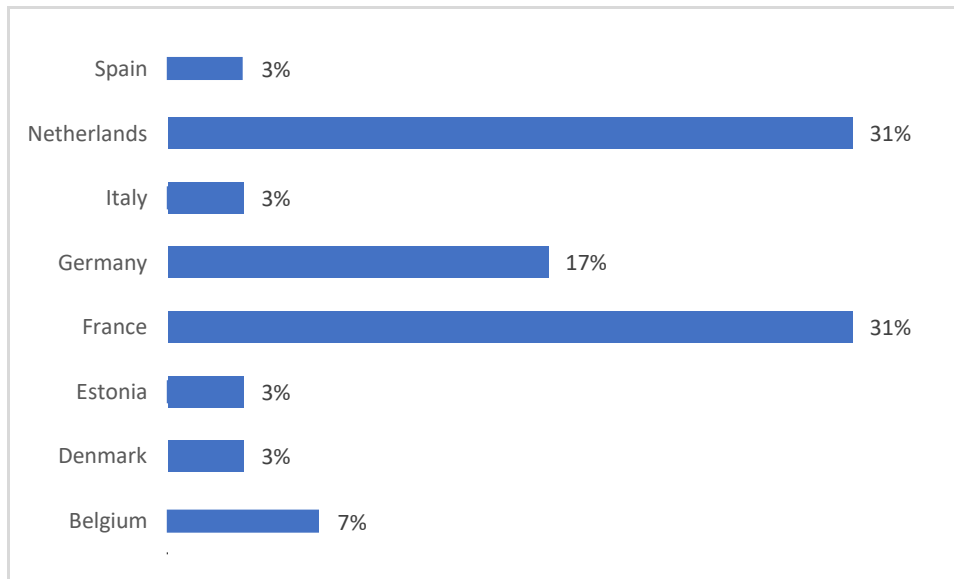


4.1.3 Transportation and warehousing

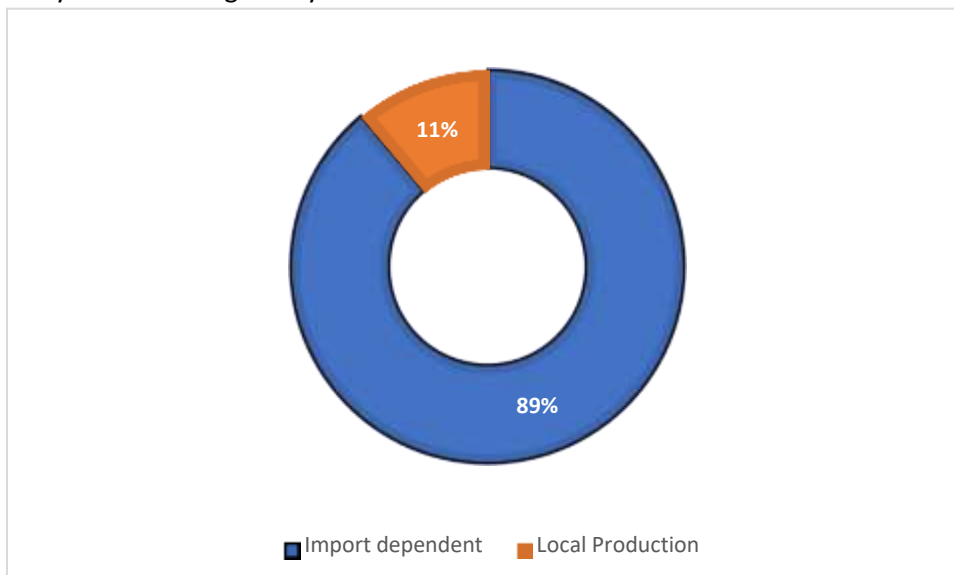
Quick Highlights:

- Industry rank by turnover: 3rd
- No of reporting companies captured: 29
- Turnover: €531 million
- FDI Contribution: €837 million
- Direct jobs: 4,450
- Indirect jobs: 7,500

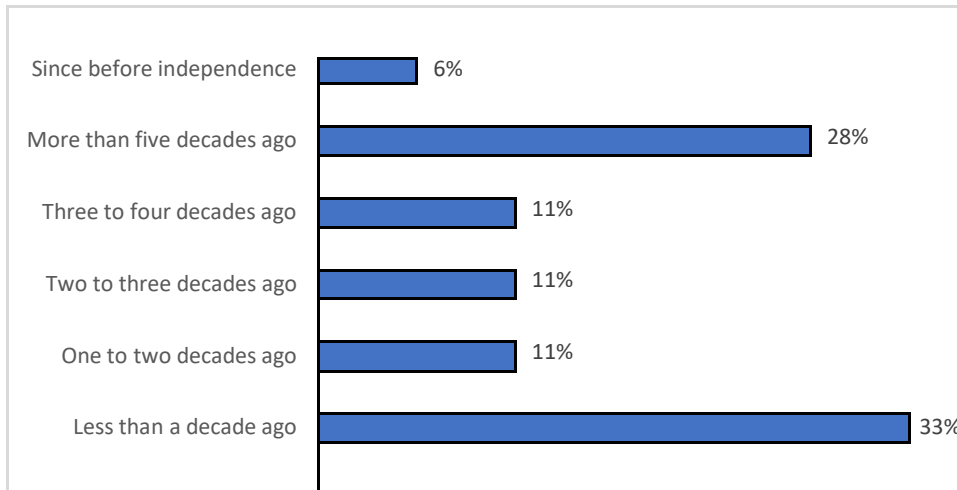
Top five countries



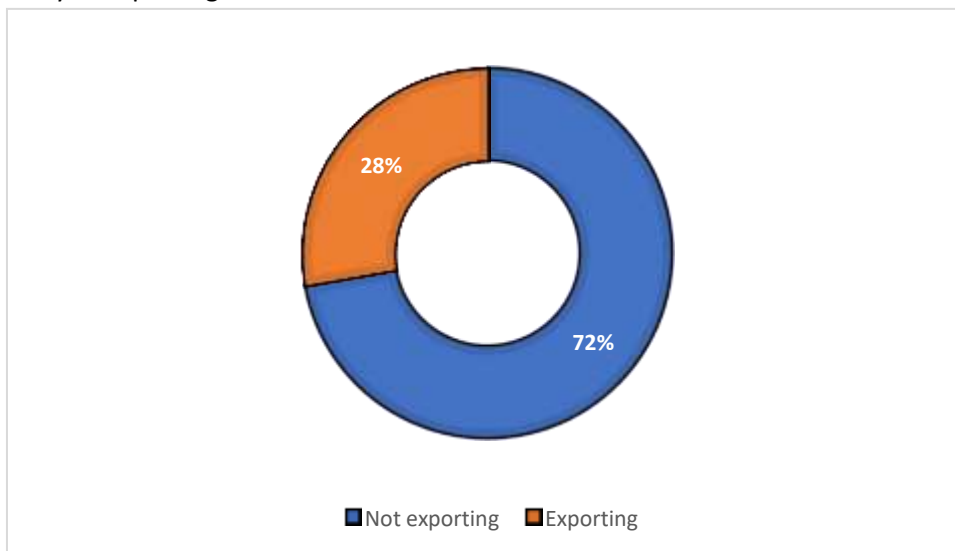
Are you assembling locally?



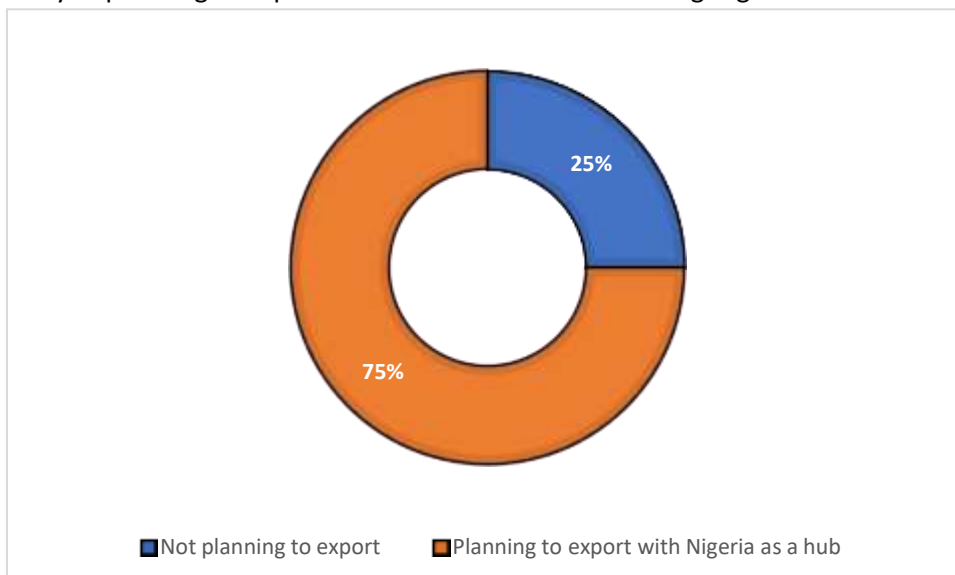
When did you begin operations in Nigeria?



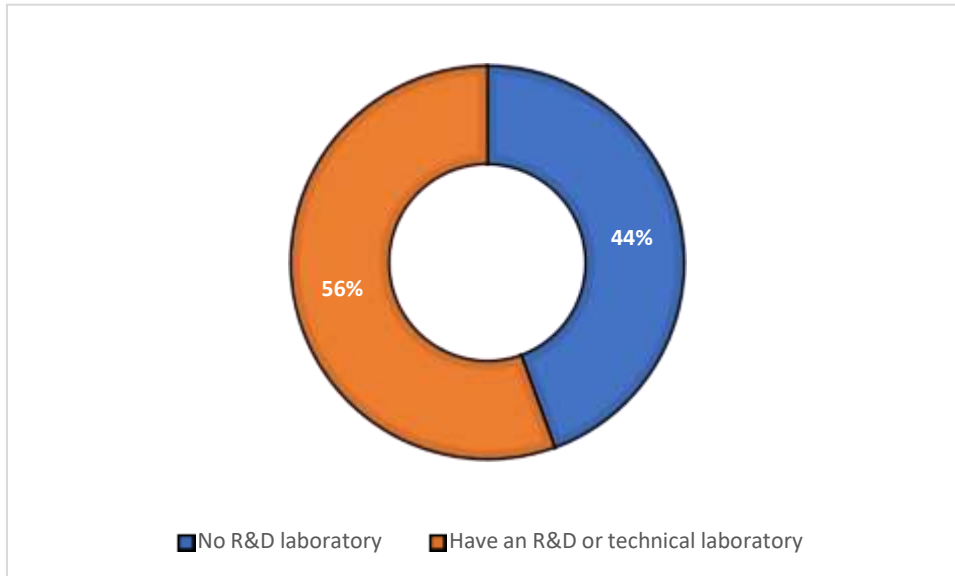
Are you exporting to other African countries?



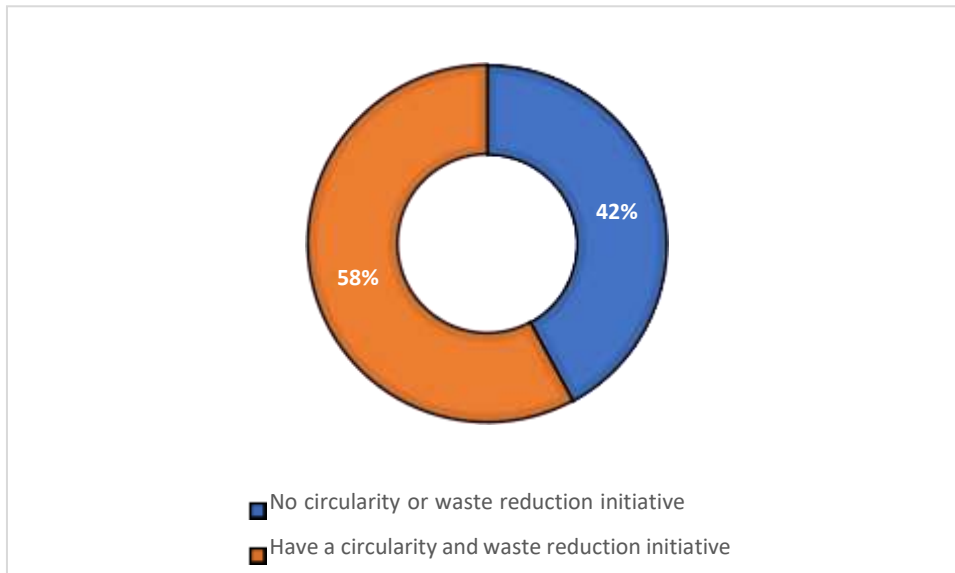
Are you planning to export to other African countries using Nigeria as a hub?



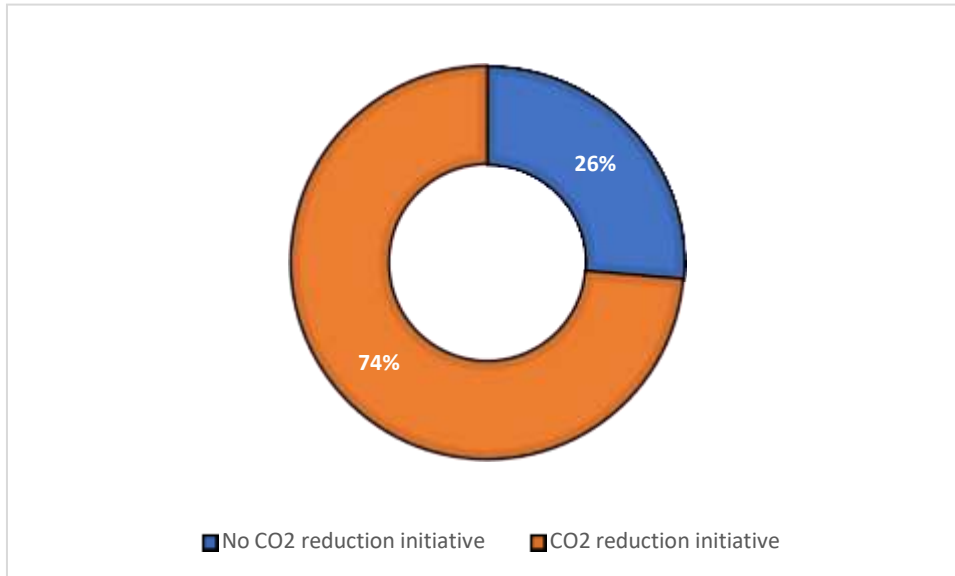
Do you have an R&D laboratory or technical services?



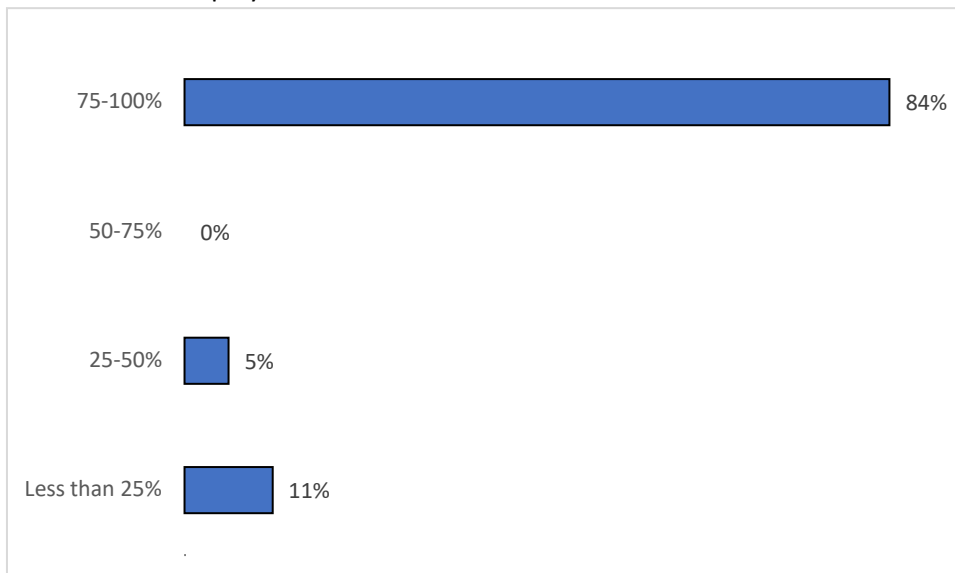
Do you have any circularity or waste reduction initiative?



Do you have a CO₂ reduction initiative?



Share of local employees

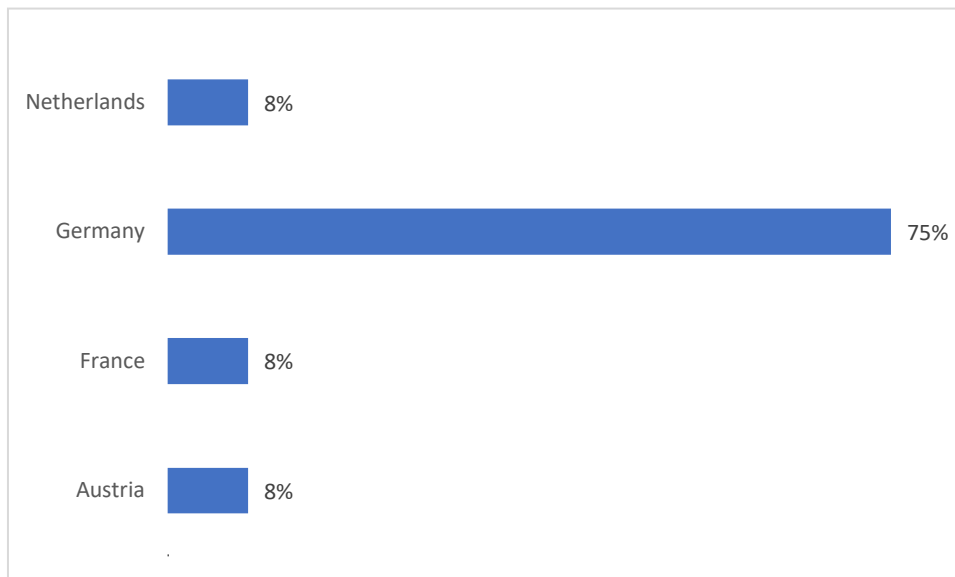


4.14 Finance and insurance

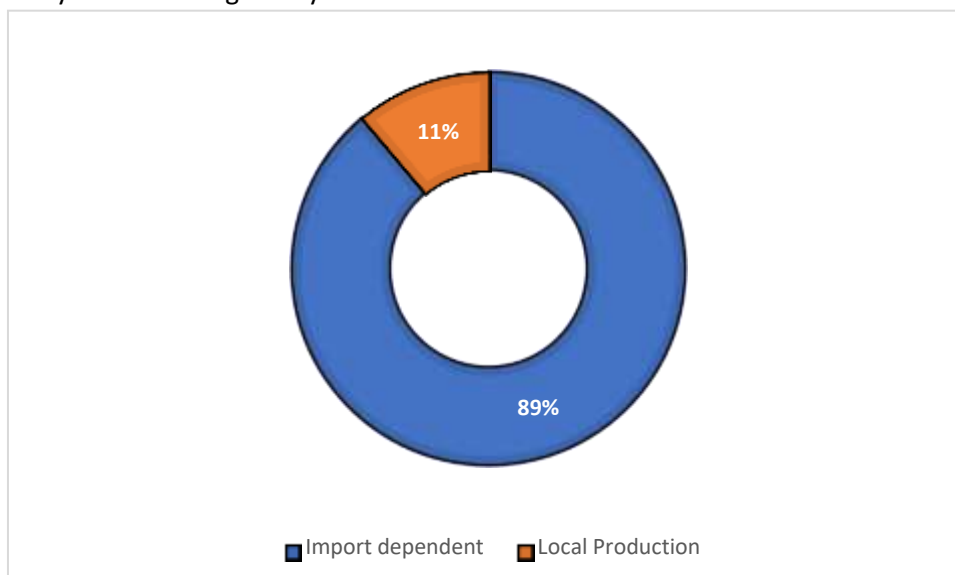
Quick Highlights:

- Industry rank by turnover: 4th
- No of reporting companies captured: 12
- Turnover: €336 million
- FDI Contribution: €86 million
- Direct jobs: 725
- Indirect jobs: 2,675

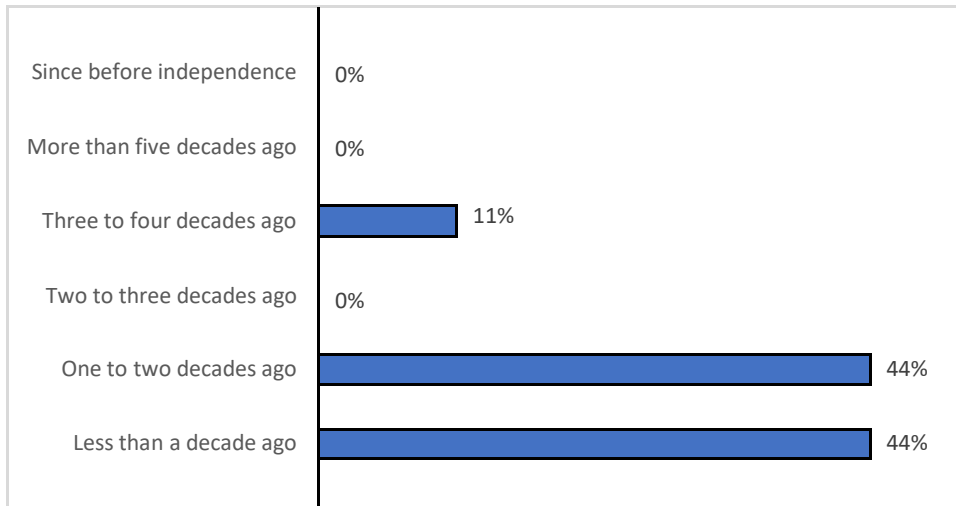
Top four countries



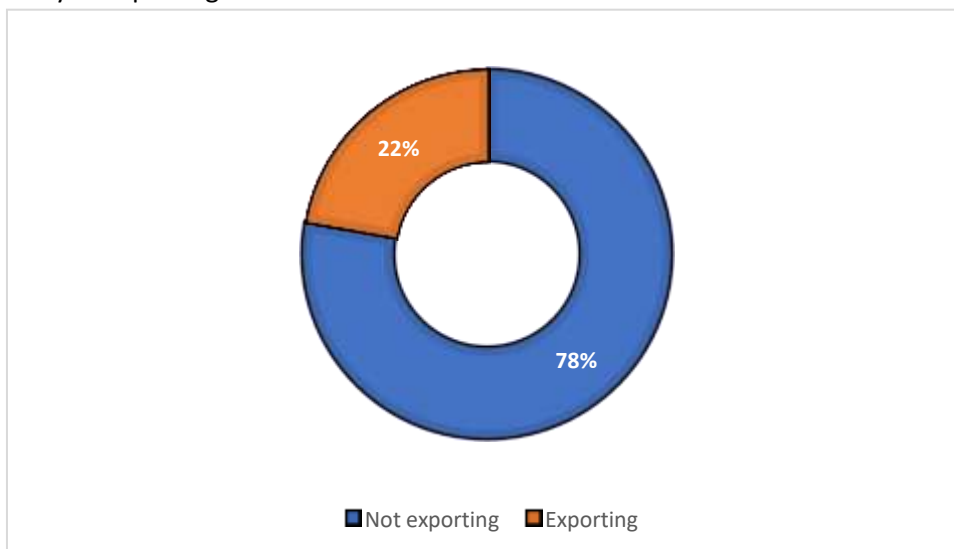
Are you assembling locally?



When did you begin operations in Nigeria?



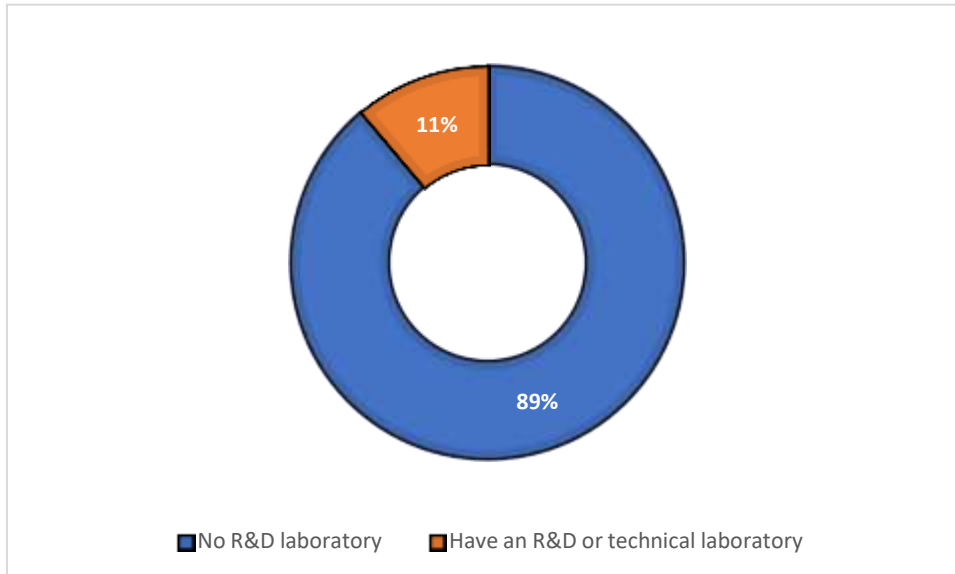
Are you exporting to other African countries?



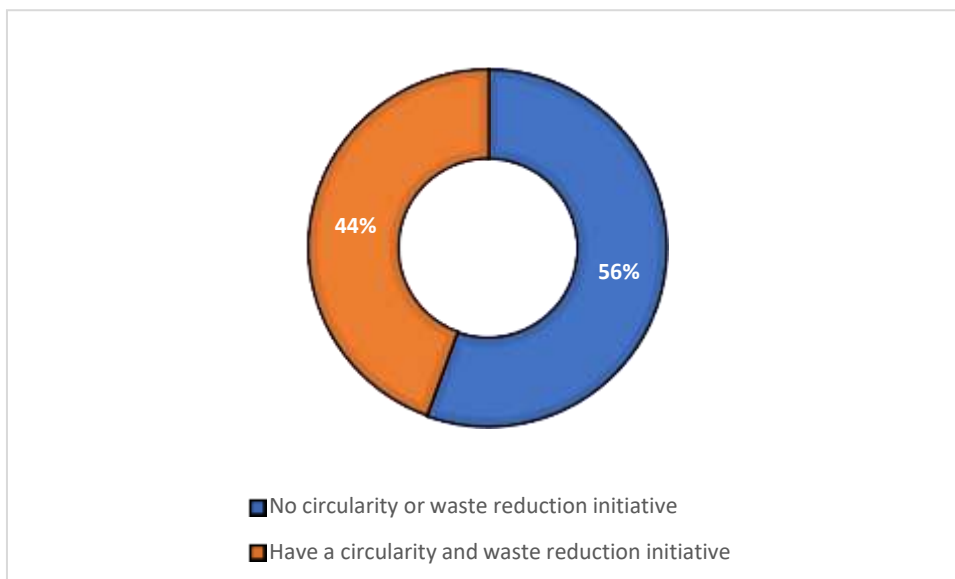
Are you planning to export to other African countries using Nigeria as a hub?



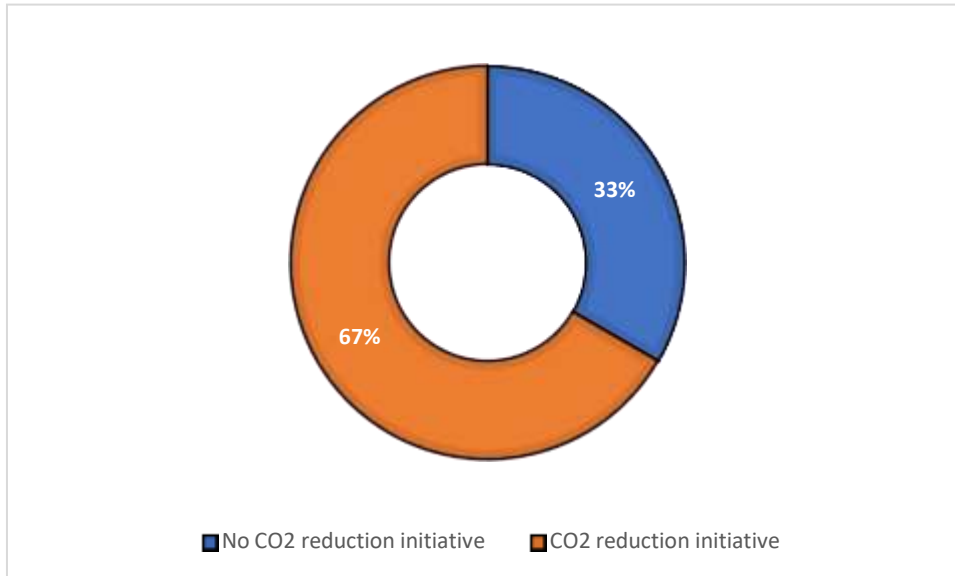
Do you have an R&D laboratory or technical services?



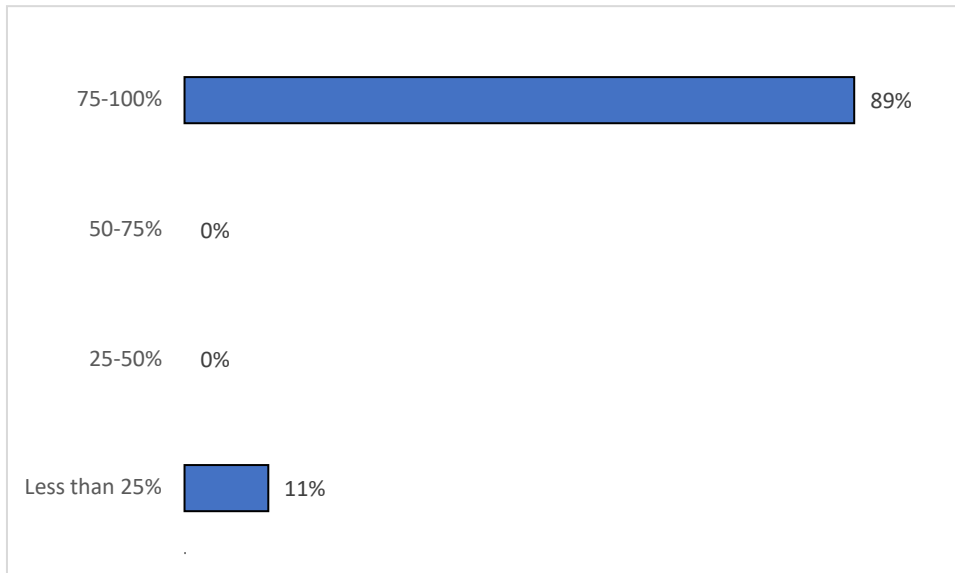
Do you have any circularity or waste reduction initiative?



Do you have a CO₂ reduction initiative?



Share of local employees

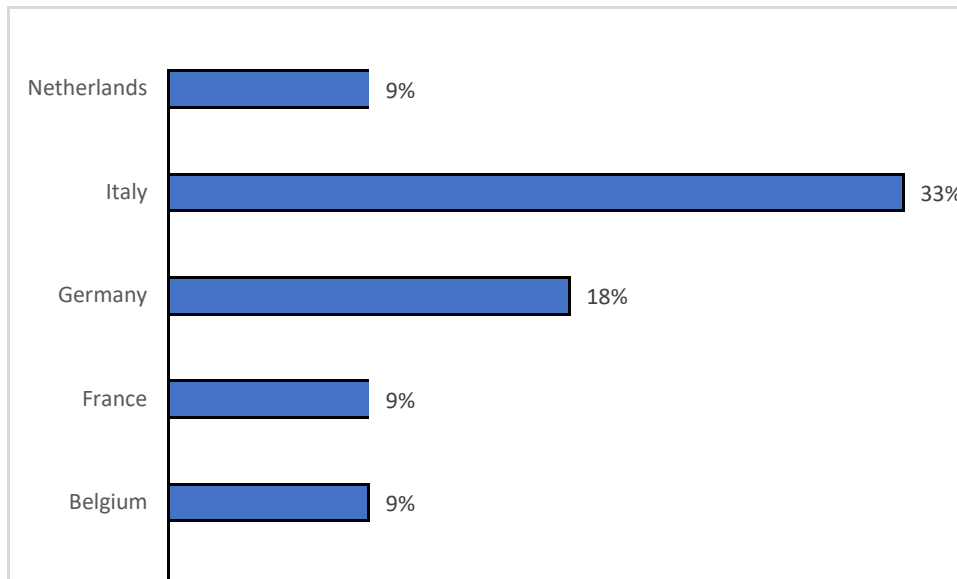


4.1.5 Construction

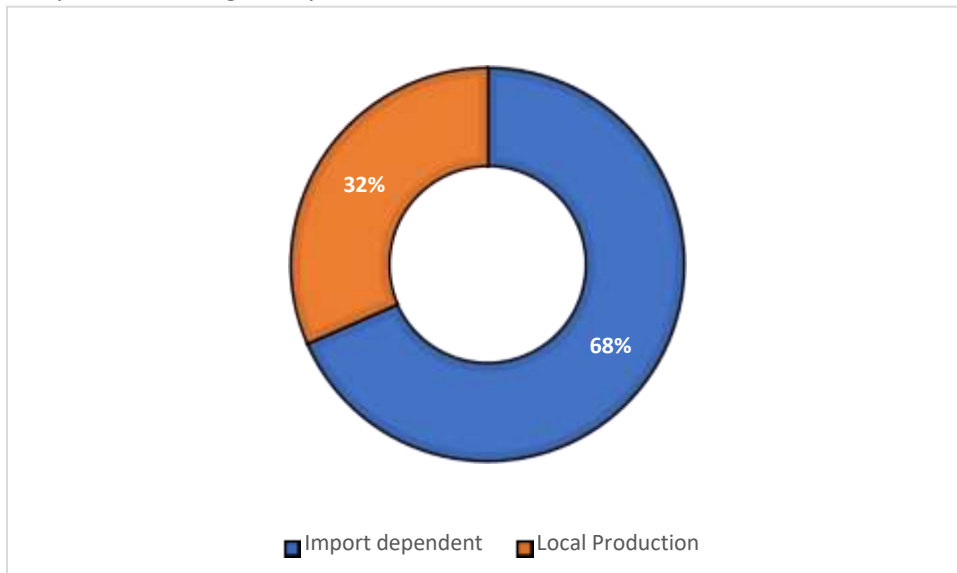
Quick Highlights:

- Industry rank by turnover: 5th
- No of reporting companies captured: 29
- Turnover: €280 million
- FDI Contribution: €70 million
- Direct jobs: 1,425
- Indirect jobs: 2,775

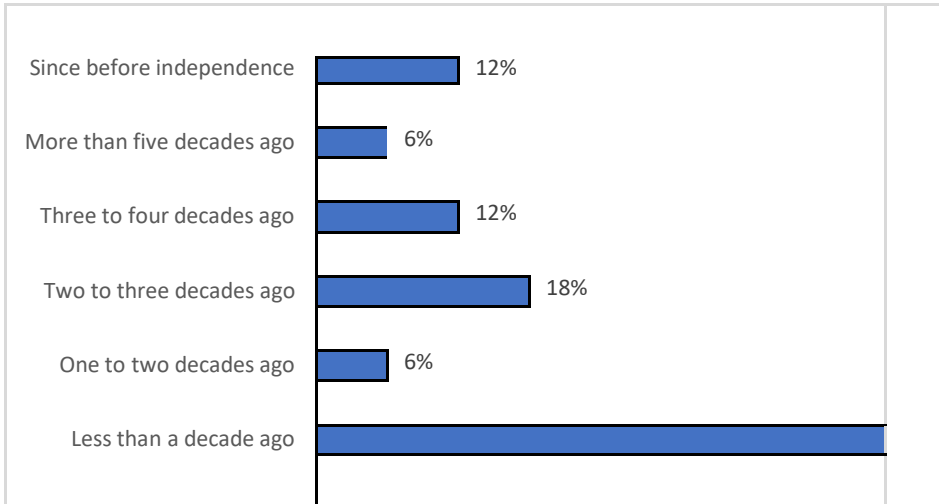
Top five countries



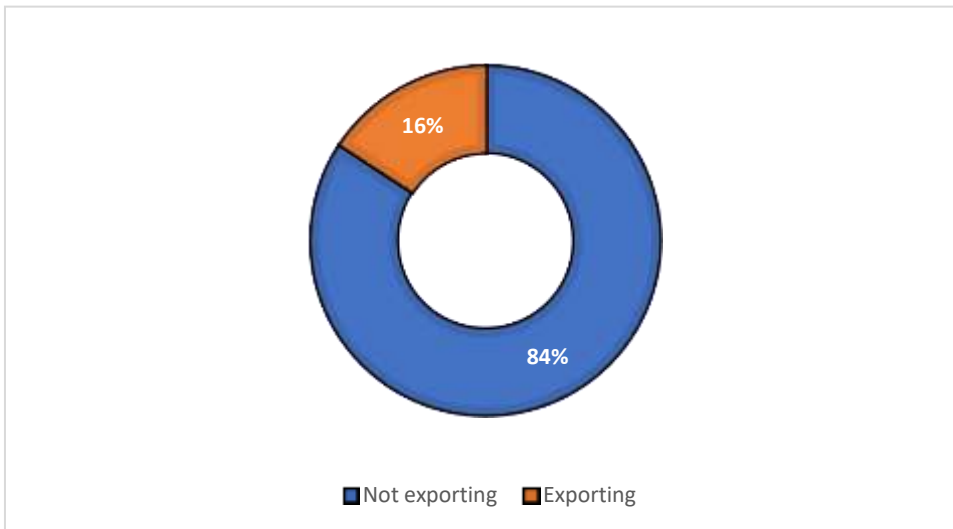
Are you assembling locally?



When did you begin operations in Nigeria?



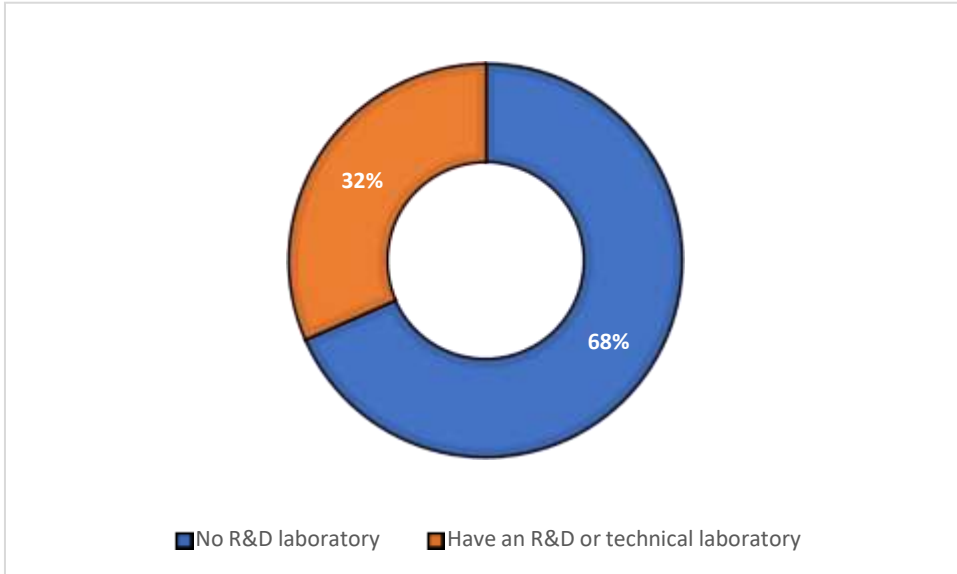
Are you exporting to other African countries?



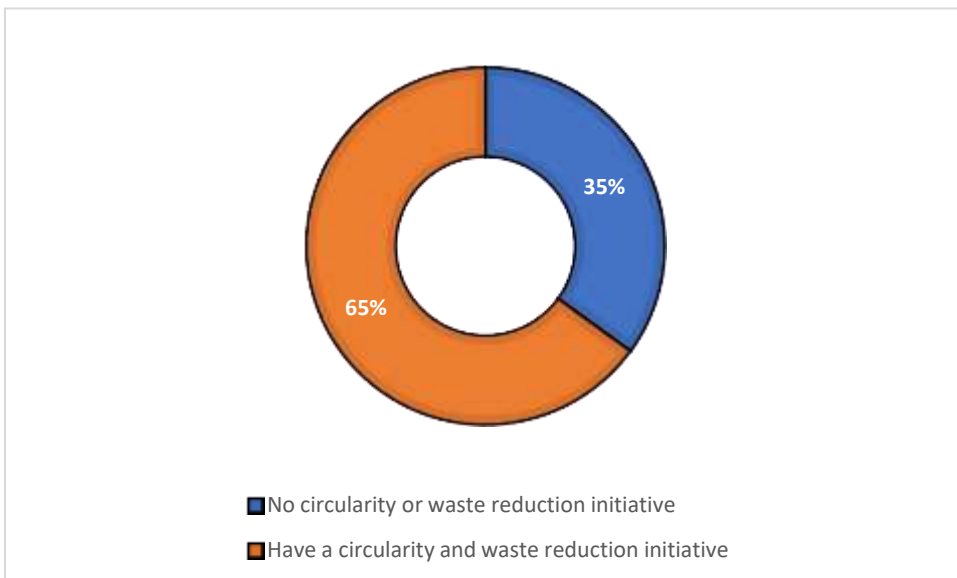
Are you planning to export to other African countries using Nigeria as a hub?



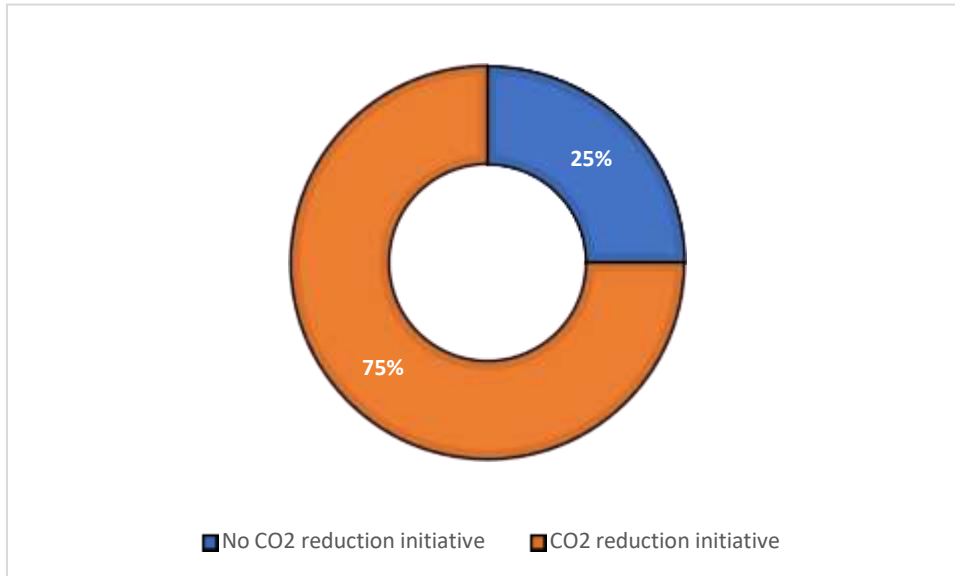
Do you have an R&D laboratory or technical services?



Do you have any circularity or waste reduction initiative?



Do you have a CO₂ reduction initiative?



Share of local employer

