



## **NIGERIA IS THE PLACE TO INVEST**

**Being a speech by Prof. Umar Garba Danbatta, Executive Vice Chairman (EVC), Nigerian Communications Commission (NCC) at ITU Telecom World 2015, Budapest, Hungary, Tuesday October 13, 2015.**

All Protocols duly observed.

Let me extend a hearty welcome to you all, to this investment forum being hosted by Nigeria.

I bring you greetings from our President, Mohammadu Buhari and the people of Nigeria.

On behalf of the Nigerian Communications Commission (NCC), I want to share with you this afternoon our story in telecommunications development and a history of robust telecoms regulations.

From what could be termed the backwaters in 2001, when we had a little over 400,000 active subscriber base, to the award of four Digital Mobile Licences (DML), Nigerian Telecommunications Sector has grown from strength to strength and we cannot claim to have a better yesterday.

As things are today, there are over 150 million active subscribers and a teledensity of 107 percent.

Telecommunications contributes about 11% to the National GDP of Nigeria and it is expected to rise beyond this in the next few years.

Although we have a little over 90 million people with access to the internet currently, Nigeria cannot be said to be there yet because the speed of access is slow and painful, so we are working out ways to ensure that there is a major significant improvement in this direction.

I know you may have heard so much about key development and trends in technology during this ITU Telecom World 2015, you may have also heard of Regulatory and Policy issues, Business model, Services and Application; but I want to share with you our success stories and our challenges to see how you can key into our future endeavours.

In 2001, Nigeria had a near telecom monopoly market where a total investment stood at **\$50million**

But the licensing of these four DMLs changed the story.

Today Foreign Direct Investment (FDI) stands at over **\$32Billion**. The voice segment of our sector is fully developed where over 150Million subscribers are now actively connected.

Investors are doing everything to consolidate their investments by improving on quality service.

We admit that although, the networks are not very robust yet, but all hands are on deck to ensure that the consumers get value for their money.

### **INVESTMENT ON INTERNET CONNECTIVITY AND THE BROAD BAND REVOLUTION**

In line with global best practices, the NCC has introduced the Open Access Model to license Operators to grow the current 10 percent Broadband availability to 30 percent in the next three years.

Two infrastructure companies (Infracos) have so far been licensed to provide metropolitan fibre optic connectivity to grow the broadband access, in Lagos, the commercial hub and the North Central Zone.

Five more infracos will be hired in the other five zones of Nigeria, to cushion the spread of broadband across the Country to improve e-government, e-business, e-commerce, e-education seamlessly.

Government has put in place tax incentives for would-be investors in this direction. There are also investment rebates of about 30% for investors who may venture into areas considered less economically viable.

In this regards, not less than **\$20Billion** new investments will be expected in this area of Telecom Services in the next five years on this new frontier and we beckon on the global community to join us in this new revolution that is expected to change the way we think, the way we do our things and the way we relate.

Nigeria is the new bride in broadband and we beckon on you our friends and business partners to join us in this race.

Thank you for your attention.