

# press release

## **Nigeria presents a USD114 billion opportunity for the private sector to invest in sustainable development, says Standard Chartered**

- *Opportunity2030 study reveals the almost USD10 trillion private-sector investment opportunity in contributing to the UN Sustainable Development Goals (SDGs) in emerging markets*
- *Nigeria represents a USD114.2 billion private-sector SDG investment opportunity, with the largest opportunity coming from achieving universal digital access at USD47.4 billion*
- *With 45 per cent of Nigerians lacking access to clean water and sanitation, there is a great opportunity for the private sector to make a difference, with a potential investment of USD5.7 billion*

**[Lagos, 15/01/2020]** *Opportunity2030: The Standard Chartered SDG Investment Map* reveals an almost USD10 trillion (USD9.668 trillion) opportunity for private-sector investors across all emerging markets to help achieve the UN's Sustainable Development Goals (SDGs), with Nigeria representing USD114.2 billion of that total.

The study identifies opportunities for the private sector to contribute to three infrastructure-focused goals between now and 2030: SDG 6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy and SDG 9: Industry, Innovation and Infrastructure across emerging markets.

### **Getting connected**

In Nigeria, the greatest SDG investment opportunity is found in improving digital access, a key indicator of SDG 9, which encourages improvement in industry, innovation and infrastructure.

*Opportunity2030* finds that securing full digital adoption in Nigeria – a combination of mobile phone subscription rates and internet connectivity – will require private-sector investment of around USD47.4 billion.

Achieving universal access to power (a key SDG 7 indicator) represents a USD32.3 billion private sector opportunity. This takes into account the proportion of the Nigerian population currently lacking electricity access (46 per cent), projected population growth, and the growing demand for power as the economy develops.

The opportunity in the water and sanitation sector is smaller, but still impactful. Around 45 per cent of the Nigerian population still do not have access to clean water and sanitation (a key SDG 6 indicator) and closing this gap by 2030 will require significant investment, with an opportunity for the private sector to provide around USD5.7 billion of the funding.

**LAMIN MANJANG, CEO at Standard Chartered, Nigeria said:**

“As Africa’s largest economy, and with a rapidly growing population, Nigeria represents an excellent opportunity for investors looking to fund infrastructure projects that will secure long-term returns whilst improving the lives of its citizens. The SDGs are also a key focus for the Nigerian government.

“*Opportunity2030* provides an important map of the SDG opportunities for private sector investors looking to invest with impact and improve the lives of millions of Nigerians over the next decade.”

**Opportunity2030: Investment opportunity in achieving the SDGs in Nigeria, by sector indicator:**

	<b>SDG 6: Clean Water and Sanitation</b>	<b>SDG 7: Affordable and Clean Energy</b>	<b>SDG 9: Industry, Innovation and Infrastructure</b>	
<b>Sector</b>	<b>Water and sanitation</b>	<b>Power</b>	<b>Transport</b>	<b>Digital access</b>
<b>Current performance</b>	55% access to clean water and sanitation	54% access to electricity	Logistics Performance Index (LPI) infrastructure score of 2.56	51% digital access
<b>Target by 2030</b>	100% access to clean water and sanitation	100% access to electricity	LPI infrastructure score of 2.95	100% access digital access
<b>Total investment required to 2030</b>	USD57.1bn	USD71.8bn	USD82.3bn	USD78.9bn
<b>Potential private-sector investment opportunity to</b>	USD5.7bn	USD32.3bn	USD28.8bn	USD47.4bn

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You can download the full Standard Chartered Opportunity2030 report [here](#) .

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**Notes to editors:**

*Opportunity2030: The Standard Chartered SDG Investment Map* is a macroeconomic study that draws on global data sources and indicative private-sector participation rates to provide companies, institutional investors and other stakeholders with an overview of where their investments could have the greatest impact. It spans 15 of the world's fastest-growing economies and estimates the potential private-sector investment opportunity to contribute to three of the most investment-ready SDGs (6,7 and 9). Within these SDGs, it focuses on four indicators – water and sanitation services; power; telecoms (digital access); and transport infrastructure. For further details, please refer to the [full report](#) and methodology.

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