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## PRESS RELEASE

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### **New USAID West Africa Trade and Investment Hub Will Leverage \$300 Million in New Private Investment in Region**

Abuja – On January 28, the U.S. Agency for International Development (USAID) launched the West Africa Trade and Investment Hub Activity, a program that will spark economic growth, generate production and modernize agriculture in Nigeria and within the region.

The Trade Hub will increase economic growth across West Africa through a market-based approach that will improve companies' abilities to expand business operations, increase productivity, and create jobs that build on the talents and aspirations of West Africa's growing youth population.

Over five years, the Trade Hub will administer \$60 million in co-investment funds to attract private-sector investment of \$300 million, improve business operations and capacity to tap into export markets to expand business with U.S. and international companies, and create 40,000 new jobs, more than half for women and youth.

“Nigeria represents a land of opportunity for private sector investment,” said U.S. Ambassador Mary Beth Leonard. “The Trade Hub will unlock this potential and by improving the ease of doing business in the agricultural sector and facilitating access to private capital so businesses can scale up their operations.”

USAID's Trade Hub works on-the-ground to reduce the cost and risk of doing business in Africa, levelling the playing field and cutting through red tape to make investment and trade freer and fairer for everyone.

USAID is engaging with partners across sub-Saharan Africa to deepen regional economic integration, promote trade with the U.S. under the African Growth and Opportunity Act (AGOA) and attract investment that drives commercial expansion within the region and to global markets.

Managed by Creative Associates leading a consortium of regional and international partners, the Trade Hub will unlock private capital through co-investment in commercial opportunities with private sector firms, service providers and research organizations, as well as other business actors.

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*ABOUT USAID: USAID leads international development and humanitarian efforts to save lives, reduce poverty, strengthen democratic governance and help nations progress beyond assistance. In Nigeria, USAID supports health systems strengthening, transparent and accountable governance, basic education, and a more market-led, trade-friendly economy. For more information about USAID and its programs, please visit <https://www.usaid.gov/nigeria>. Follow us on [Facebook](#) and [Twitter](#) @USAIDNigeria*

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