



The Netherlands and its Business Impact in Nigeria

Survey of Dutch companies in Nigeria

June 2024

www.commercium.africa

Foreword

Since Nigeria's independence the Netherlands has continuously been one of Nigeria's main partners. With the pioneering contributions to agriculture through partnerships and technical assistance over the last 70 years, cooperation in the aviation and marine industries, including through designing and building infrastructure like ports, airports and dams and by playing a crucial role in the development of Nigeria's energy sector. This in addition to large-scale contributions to the manufacturing of consumer goods, music production and the food and beverages industry. It can be said that the Netherlands has been involved in virtually every commercial or industrial sector in Nigeria's history.

Contributing to the diversification of the Nigerian economy is very much part of the current day focus of the Netherlands in Nigeria, with key activities in sectors like agriculture, circular economy, infrastructure, healthcare, renewable energy and ICT.

Our two countries can look back at a mutually beneficial and respectful relationship where commercial and cultural ties have been tested and cemented by time and trust. We don't close our eyes to the dark periods in our common history. The Trans-Atlantic slave trade, the negative side effects of the fossil fuel boom. But the beauty of our relationship is that we are adapting, and that engagement comes from both sides in enabling new green and digital transitions. Where Dutch companies can assist Nigeria in coastal protection and climate smart agriculture, Nigerian computer programmers are providing ICT-services to companies in the Netherlands.

What links our two nations more than anything is the spirit of entrepreneurship; the realization that you have to take risks and move into new venues if you want to remain relevant. This unique publication holds treasures of data of the impact Dutch business had and have on Nigeria. Dutch companies have invested over EUR 2 billion in factories and projects in Nigeria over the past 5 years, and 70% of them plan to (re)invest in the next 1-3 years. Moreover, the Dutch companies employ over 6,000 people directly and >20,000 indirectly. And remember that behind the numbers are the personal relations that are the core of our success.

We sincerely hope these testimonies provide actionable opportunities to explore together. Be assured that the Netherlands; its companies and knowledge institutions continue to assist in Nigeria's economic development, to the mutual benefit of the people of our countries.



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Business Activities and Presence

How They Qualify As Dutch Companies



55% have headquarters in Netherlands



28% founded by Dutch national with capital from the Netherlands



13% are a full subsidiary of a Dutch company



5% depend on trade between Nigeria and the Netherlands

Over half of the Dutch companies in Nigeria are headquartered in the Netherlands. The fact that 28% of respondents were companies founded by a Dutch national speaks to the entrepreneurial spirit for which both the Netherlands and Nigeria are known.

Business Sector



14%
Agriculture



6%
Automotive & Logistics



2%
Aviation



1%
Bilateral trade



7%
Cleantech and environment



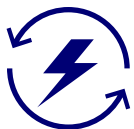
1%
Construction



6%
Digital and ICT



4%
Education



9%
Energy & renewable energy



1%
Finance & Fintech



4%
FMCG & Retail



4%
Health



8%
Manufacturing



10%
Maritime



1%
Mining



7%
Oil & Gas



2%
Others

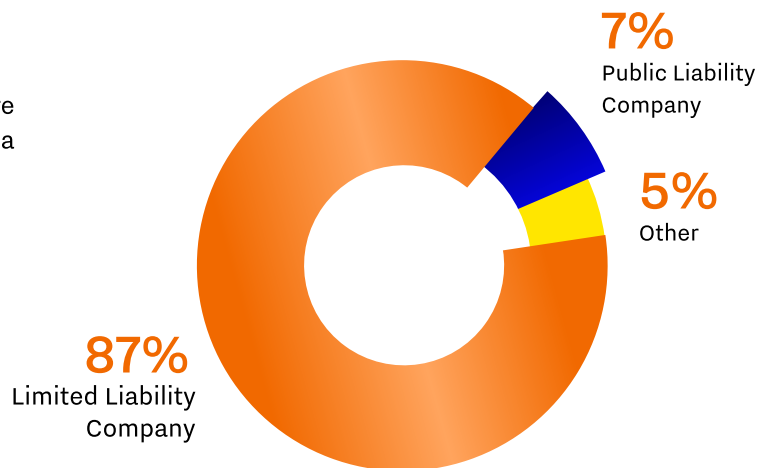


12%
Professional Services

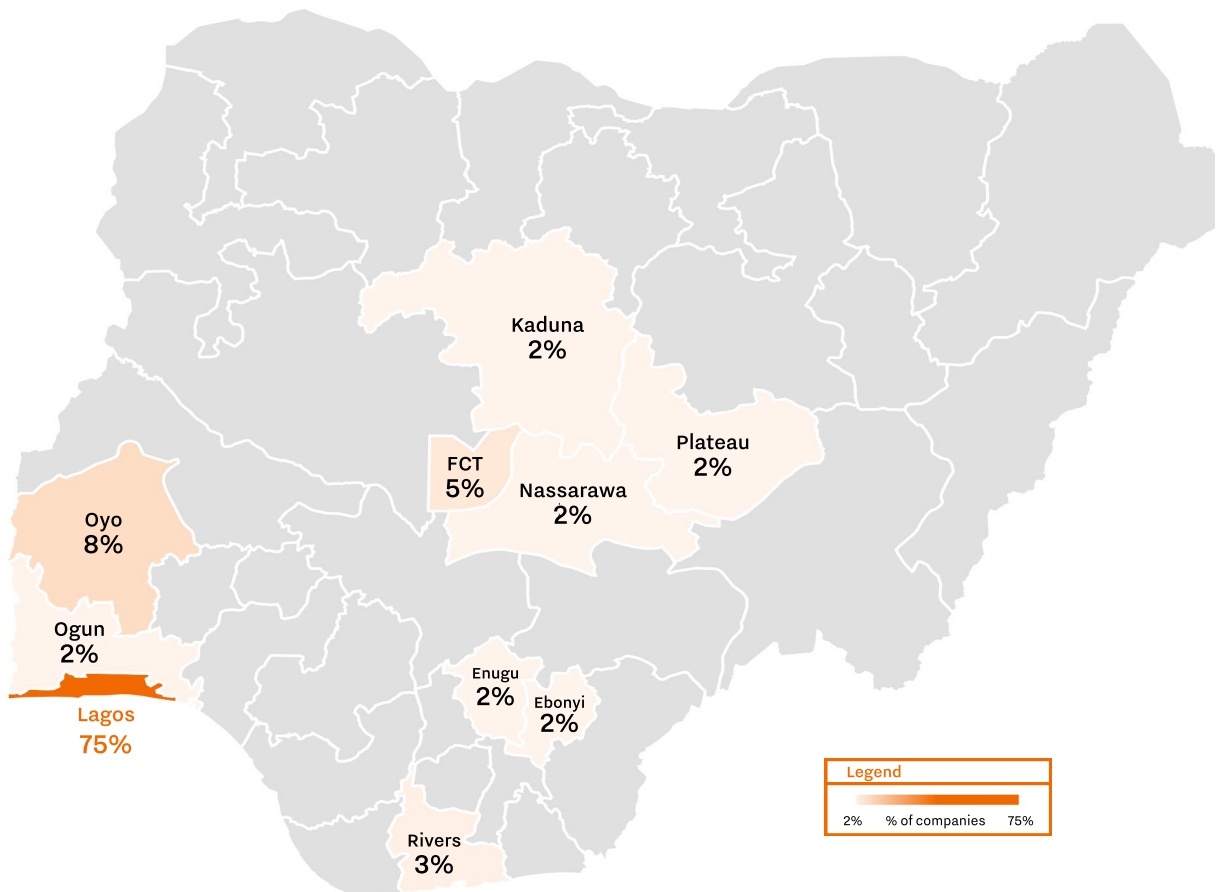
The Dutch companies are active in 18 different sectors, with some companies operating in several sectors. Sectors in which the Netherlands is historically strong, such as agriculture and maritime, were well represented with 14% and 10%, respectively. Professional services, including advisory services, also took a prominent place in the top three with 12%.

Company Structure

By far the most common company structure for Dutch companies in Nigeria is that of a limited liability company (LTD).



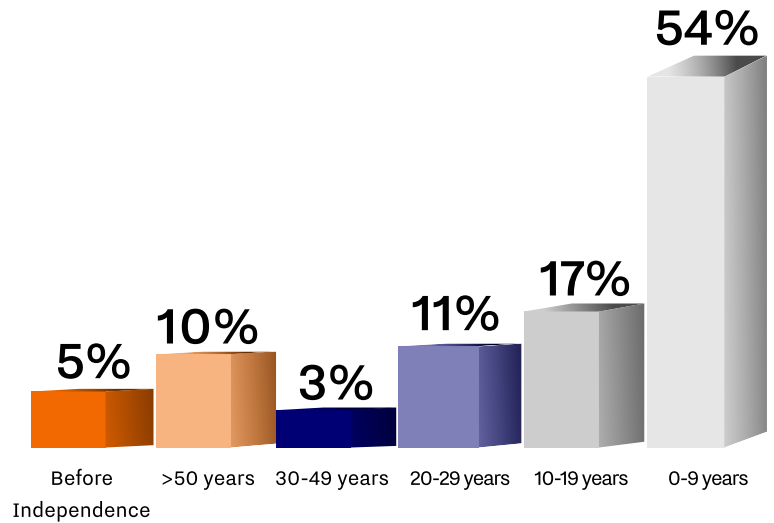
Business Location



Lagos is the main business location for 75% of the respondents. Dutch companies are headquartered in all geopolitical zones of Nigeria, including the Federal Capital Territory, with the exception of the North-East. As will be shown later in this report, Dutch companies have at least some level of business activity in every state of the nation.

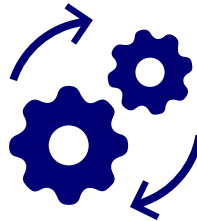
Years in Operation

The strong and enduring ties between Nigeria and the Netherlands are evident from the fact that 15% of the Dutch companies established themselves in Nigeria over 50 years ago. In fact, 5% started operations before Nigeria's independence in 1960. A slight majority set up their businesses less than 10 years ago, showing the continued appeal of Nigeria.

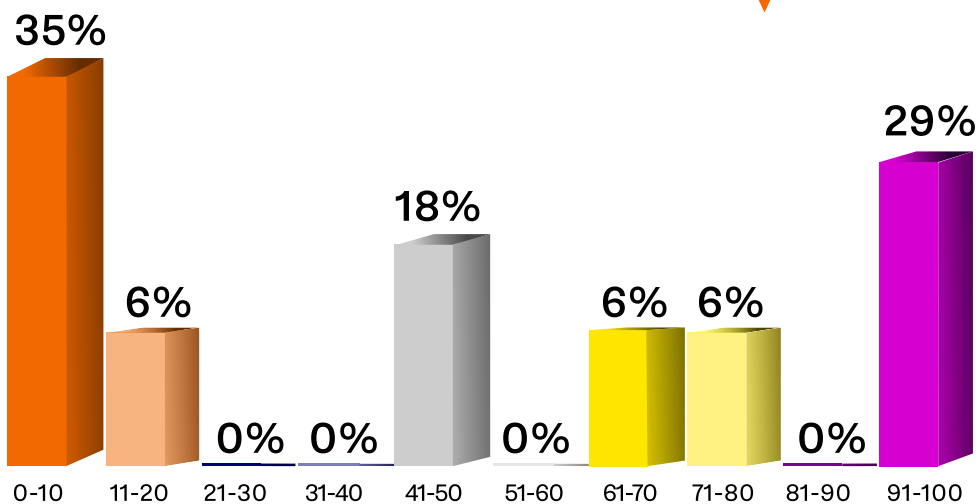


Local Production

61% of companies do not produce/assemble locally



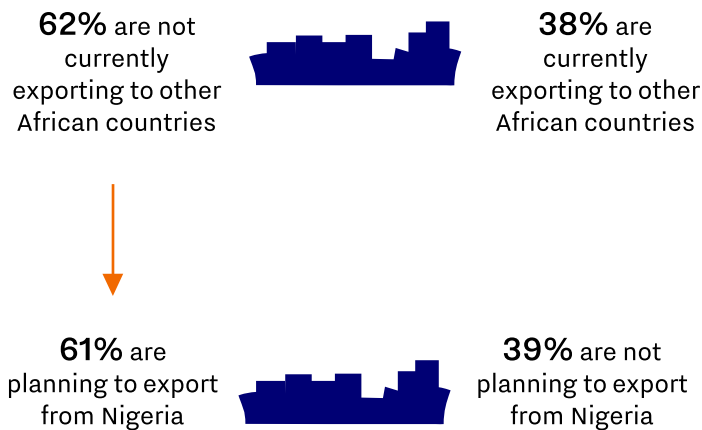
39% of companies produce/assemble locally



Share of Local raw material to Total raw material

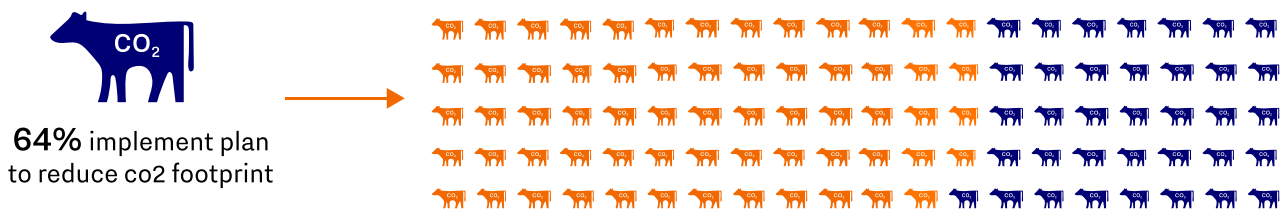
39% of the Dutch companies produce in Nigeria. Nearly a third of those source all their raw materials locally, which results in a strong positive effect on the Nigerian economy.

Exporting From Nigeria



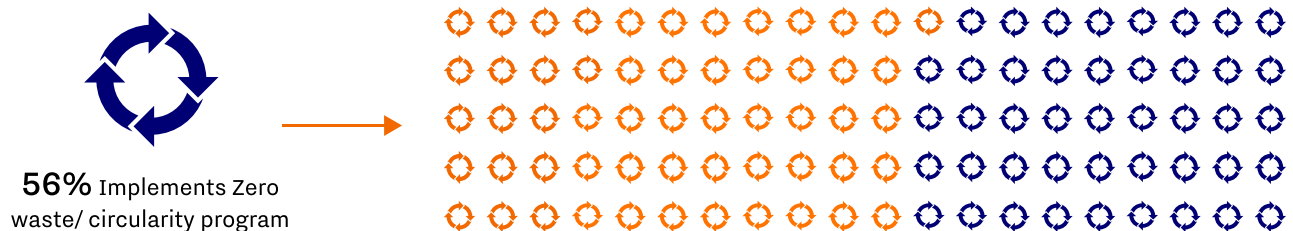
Only 23% of Dutch companies export in the region. At the same time, over 60% of the companies have future plans to start regional exports and/or use Nigeria as a regional hub.

Implements plan to reduce CO₂ footprint



The Dutch companies have a clear commitment to the environment. Nearly 60% have a zero-waste program that they are implementing, while 64% are implementing a plan to reduce their company's CO₂ footprint.


Implements zero waste/ circularity program

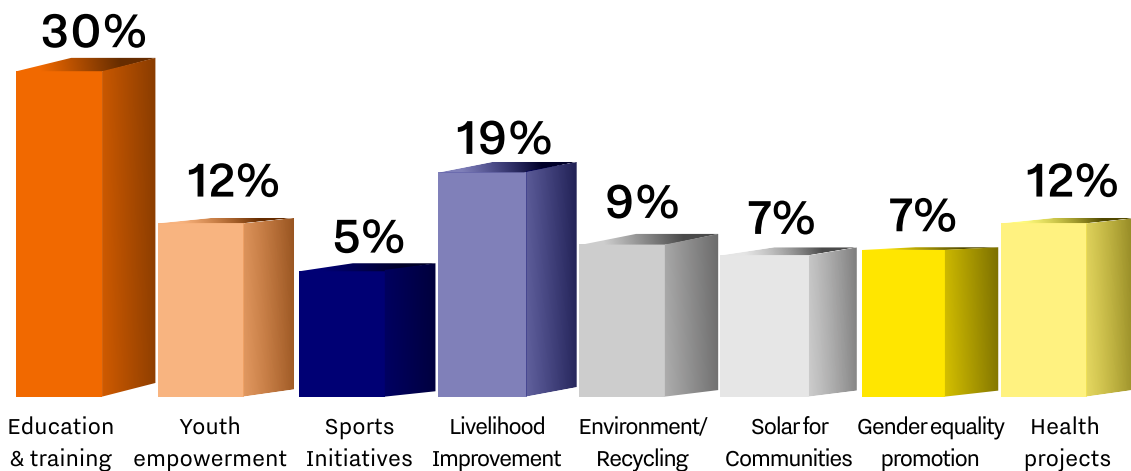
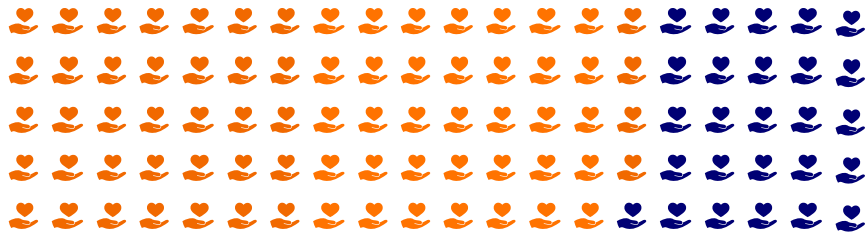


Implements research and development (R&D) activities



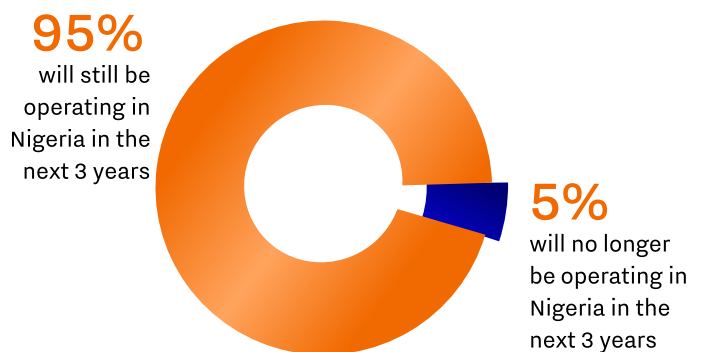
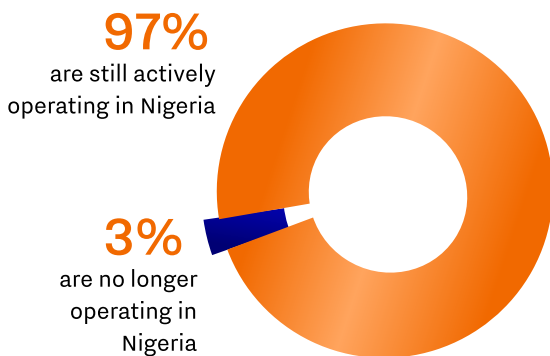
Implements corporate social responsibility


74% Implemented
 voluntary initiative or
 CSR



Almost three quarters of Dutch companies in Nigeria have implemented a Corporate Social Responsibility (CSR) initiative. These initiatives cover a wide range and are often conducted in partnership with local entities and communities. Education and training-related projects were the most popular among Dutch companies, accounting for 30%, followed by projects aimed at improving the livelihoods of Nigerians around them (19%). Health and youth empowerment initiatives tied for third place at 12%.

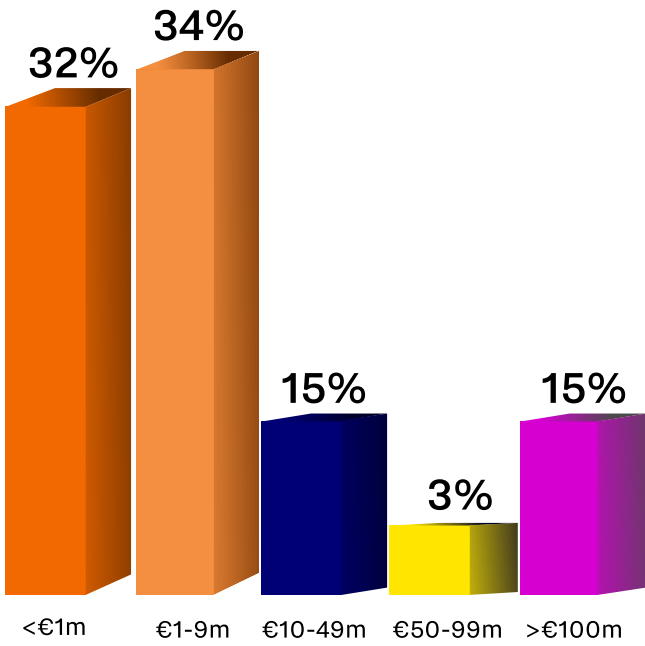
Present/Future Operation in Nigeria



3% of respondents have ceased operations in the past 5 years. When asked whether the companies would still have operations in Nigeria 3 years from now, 95% responded positively.

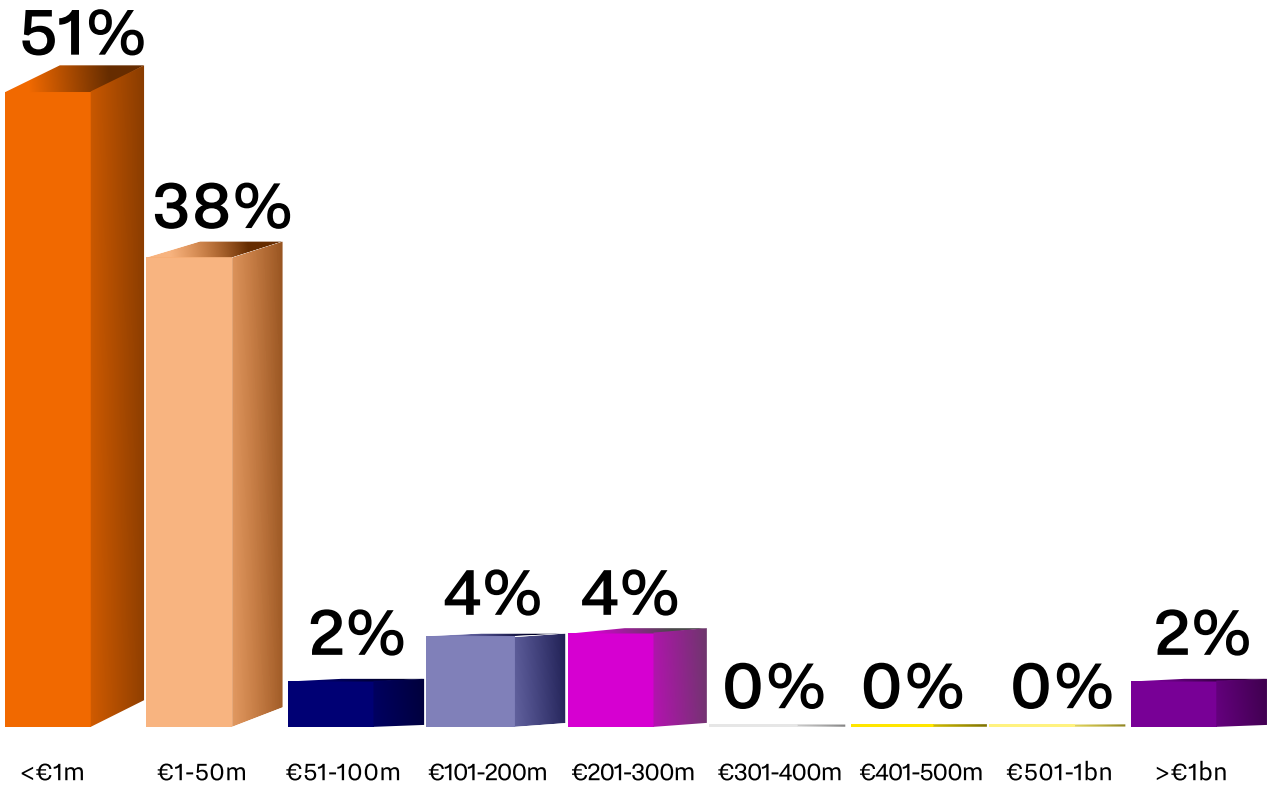
Financial Impact

Annual turnover in 2023



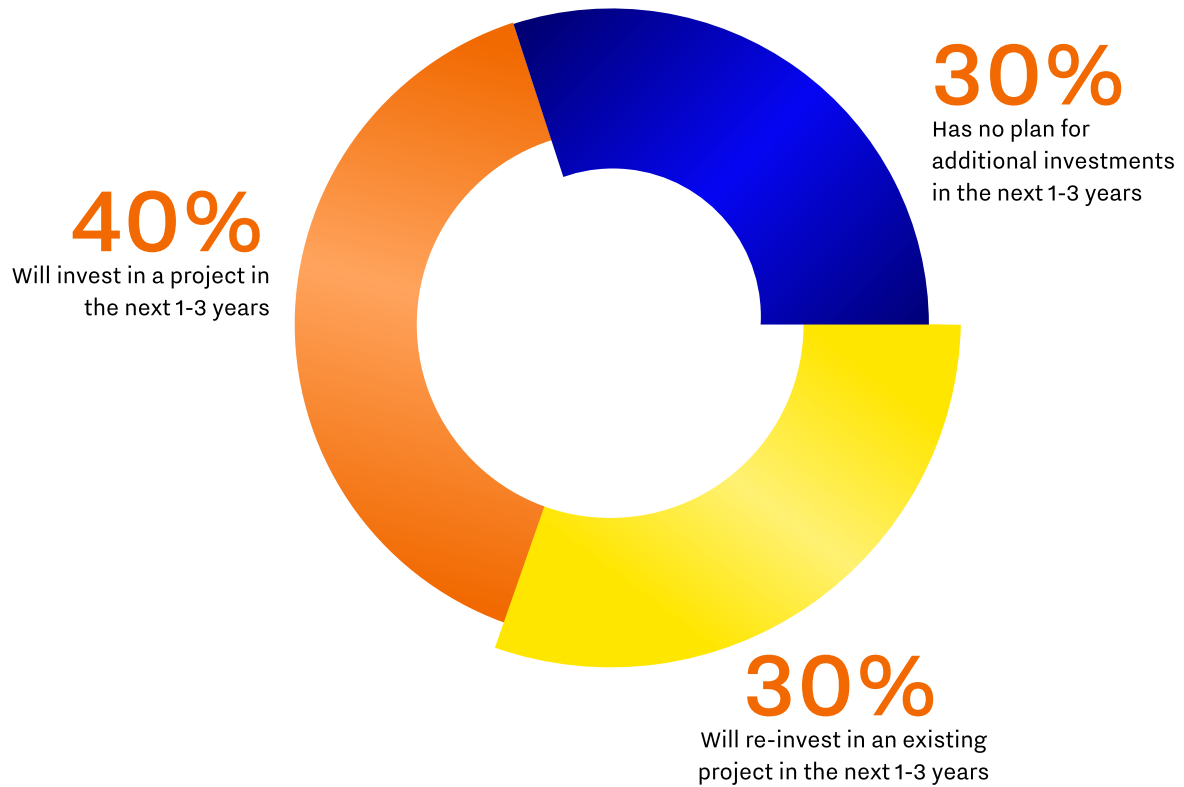
The approximate total turnover of the respondents is 1.3 billion euros. 66% of the Dutch companies have a turnover of less than 10 million euros. Another 15% can be considered medium-sized companies with a turnover of 10-49 million euros. A significant 18% are large companies.

Approximate investment in Nigeria in the last 5 years



The approximate total Foreign Direct Investment (FDI) over the past 5 years is over 2 billion euros. Though already a significant sum, total Dutch investment in Nigeria would likely be considerably higher. Most reports may not include expenditures on staff salaries, which, for foreign companies, can be argued as part of FDI. If we take the average of respondents for the total number of Dutch companies active in Nigeria, the actual amount of FDI may exceed 3 billion euros.

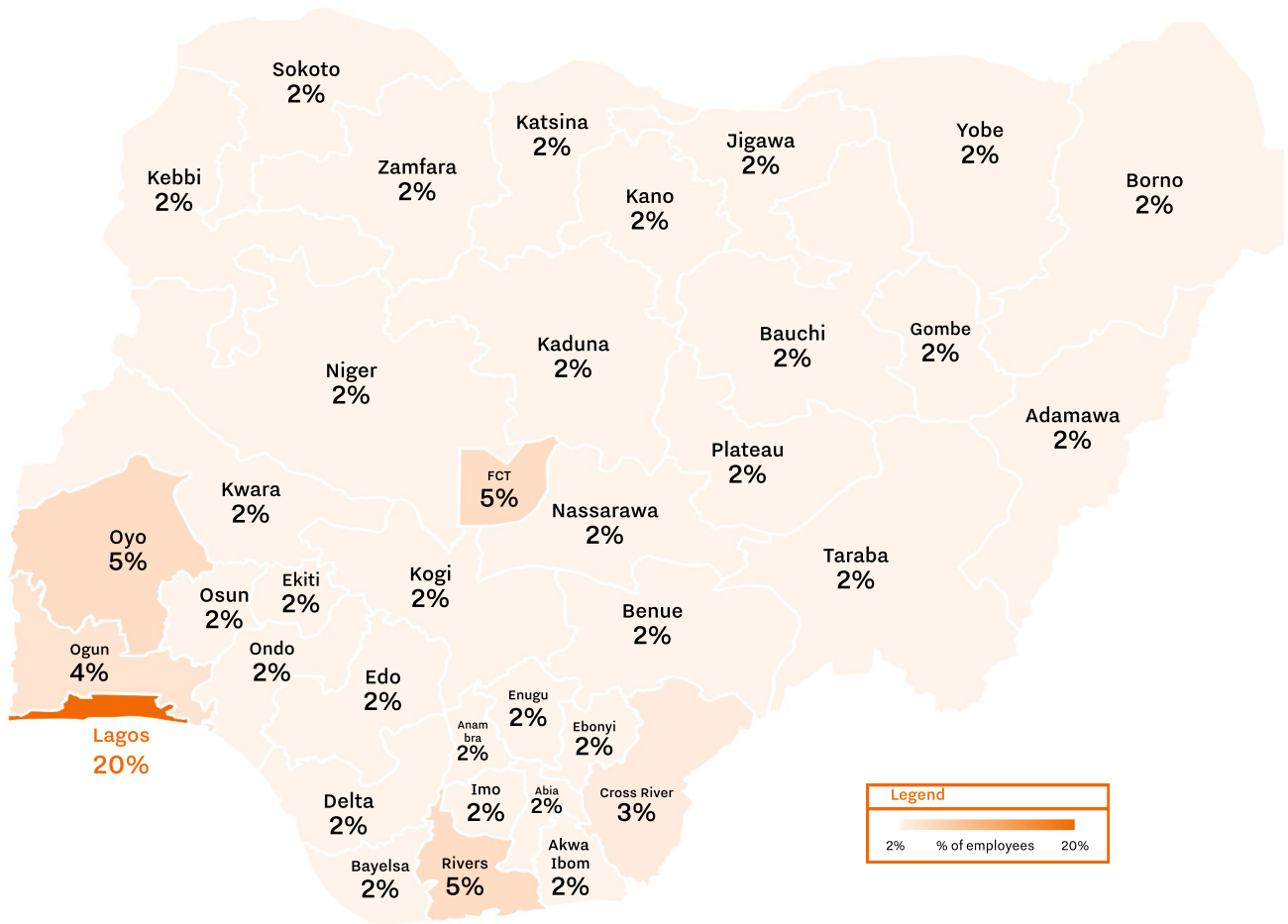
Investment Strategy



A clear 70% of the Dutch companies plan to invest in a new project or reinvest in an existing one. Despite current macroeconomic headwinds, this percentage demonstrates long-term optimism among Dutch companies and their appreciation of Nigeria as an investment destination.

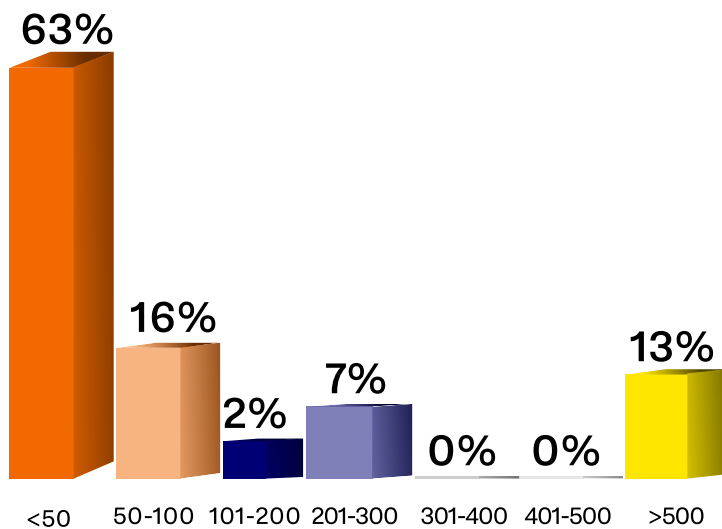
Labour Market Impact

Direct Employment Across The Country



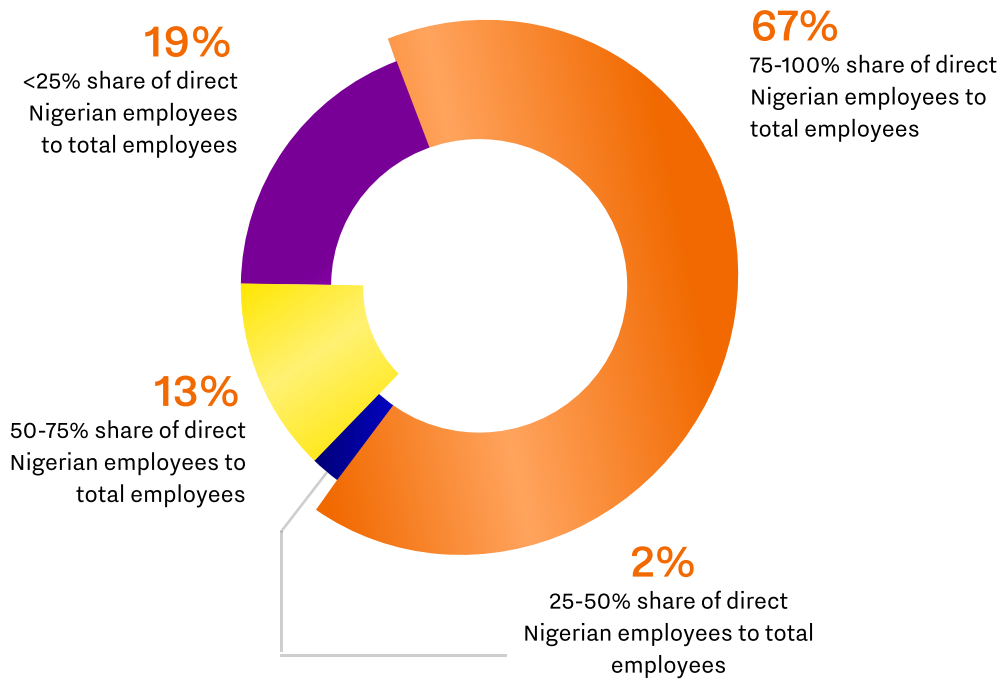
Dutch companies employ people across the country. Four companies directly employ people in literally every state of Nigeria. The outliers in terms of direct employment are Lagos (clearly leading with 20%), while 5% of the 55 respondents had employees in the Federal Capital Territory (FCT), and another 5% in Rivers.

Number Of Employees

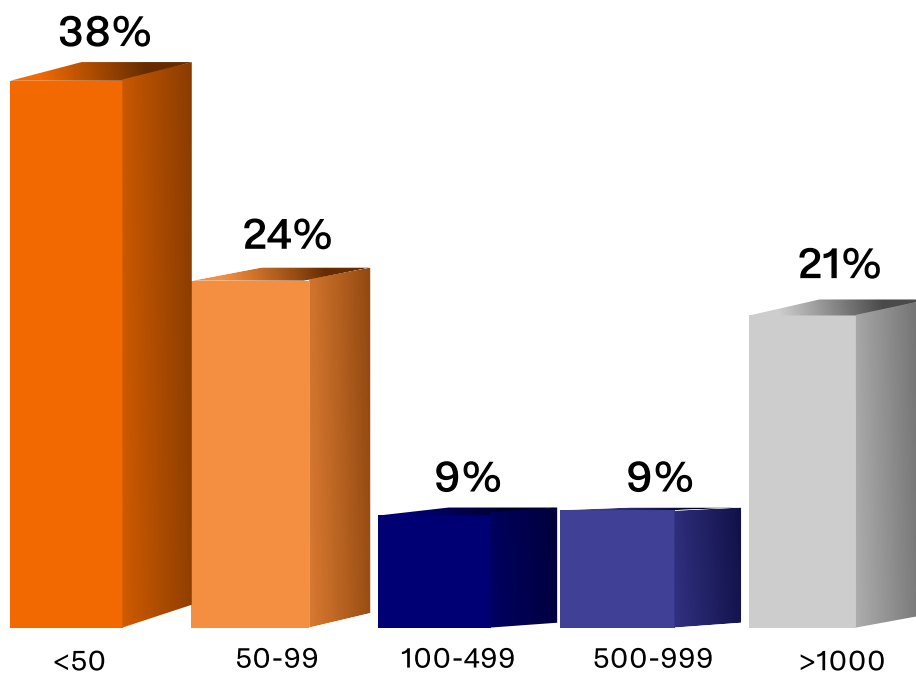


The respondents currently directly employ over 6,000 people, mainly Nigerians. Estimating the direct jobs for the total of Dutch companies in Nigeria, it may reach over 10,000. The number of indirect jobs created by Dutch companies in Nigeria exceeds 20,000

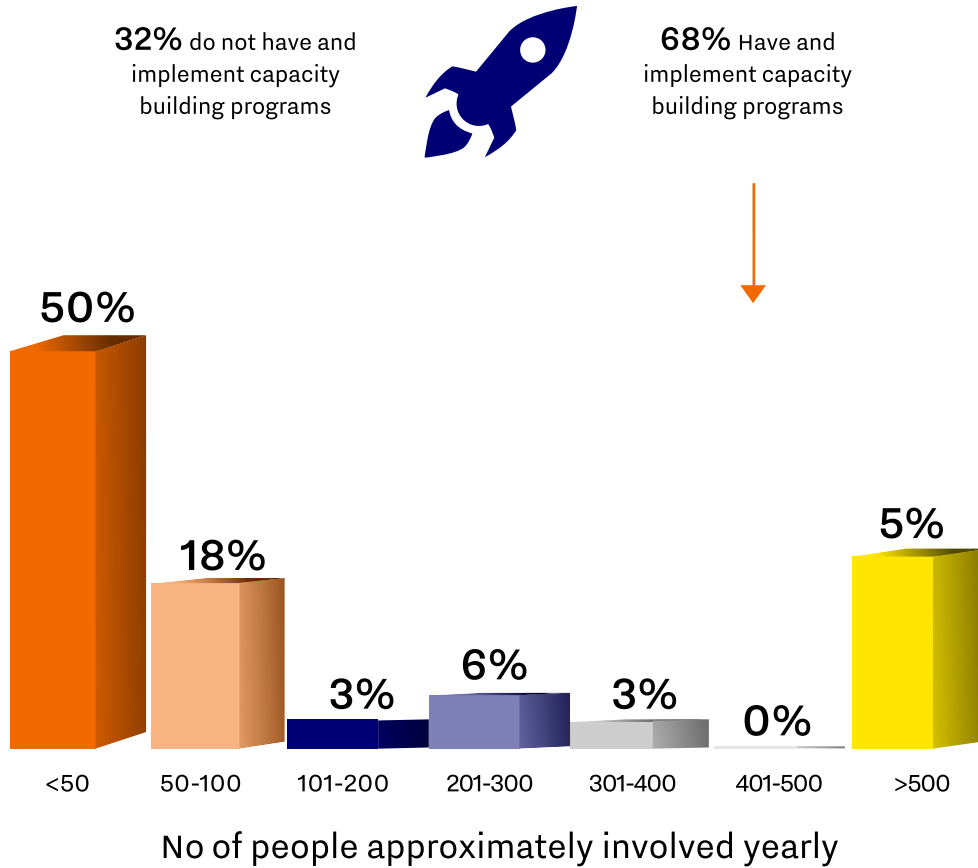
Nigerian Workforce



Number Of Indirect Jobs Created



Capacity Building

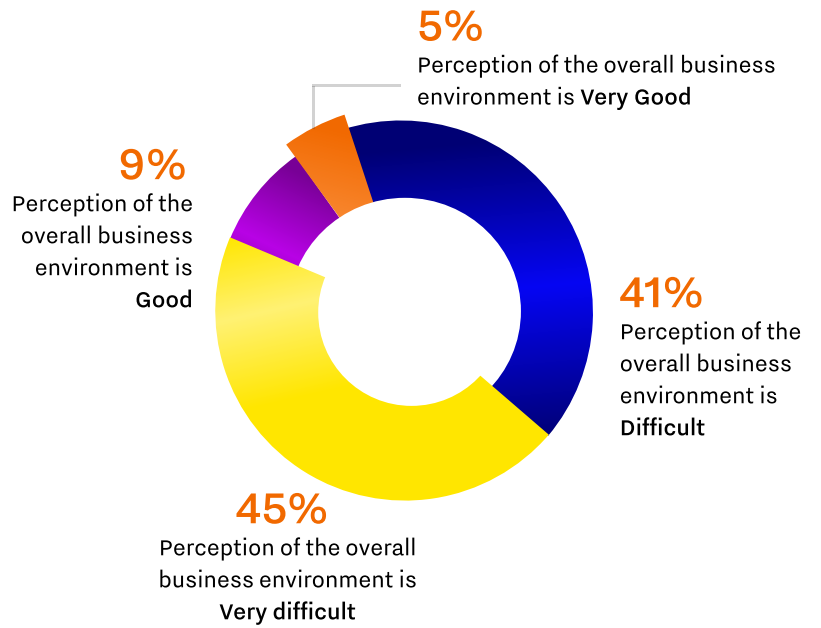


The commitment to local development is also evident from the fact that 68% of the Dutch companies have a capacity development program. According to their input, over 5,000 employees are trained annually.

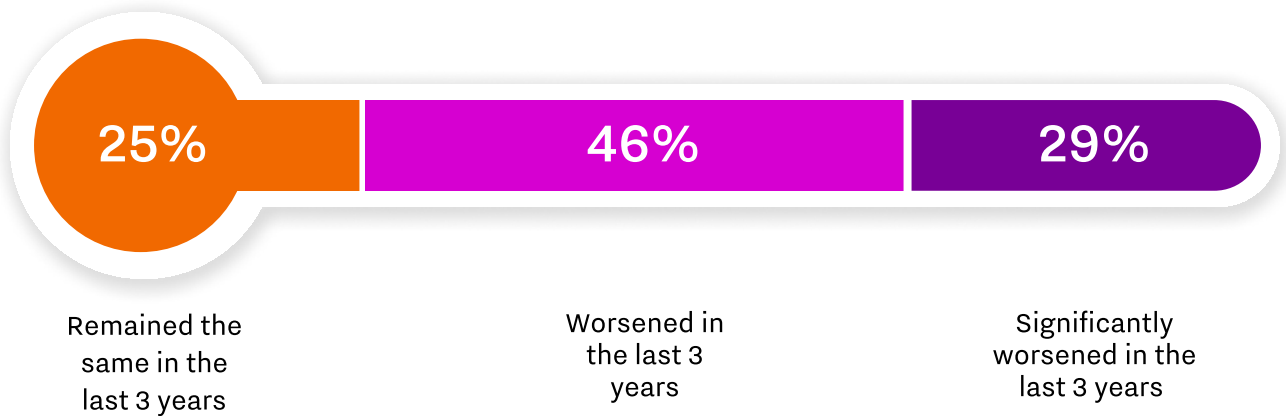
Business Climate

Overall Business Environment

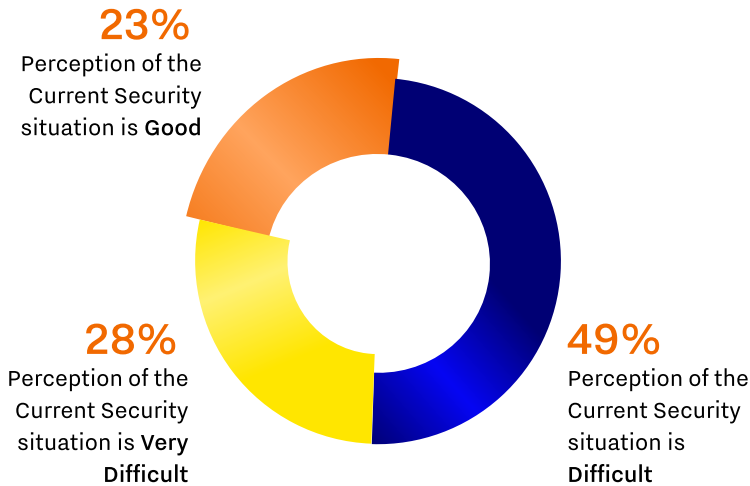
The Dutch companies report a 'difficult' (45%) or 'very difficult' (41%) business environment. Only 3 companies stated that the environment is 'very good'. None believe that the situation has improved over the past 3 years. In fact, 46% report that it has worsened, and another 29% even state that the business environment has significantly worsened.



Business Environment in last 3 years

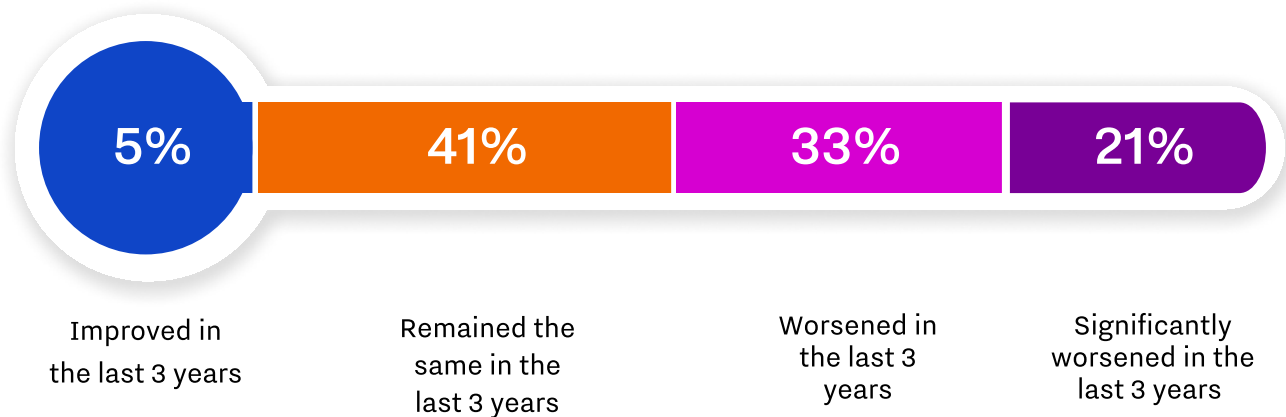


Current Security Situation

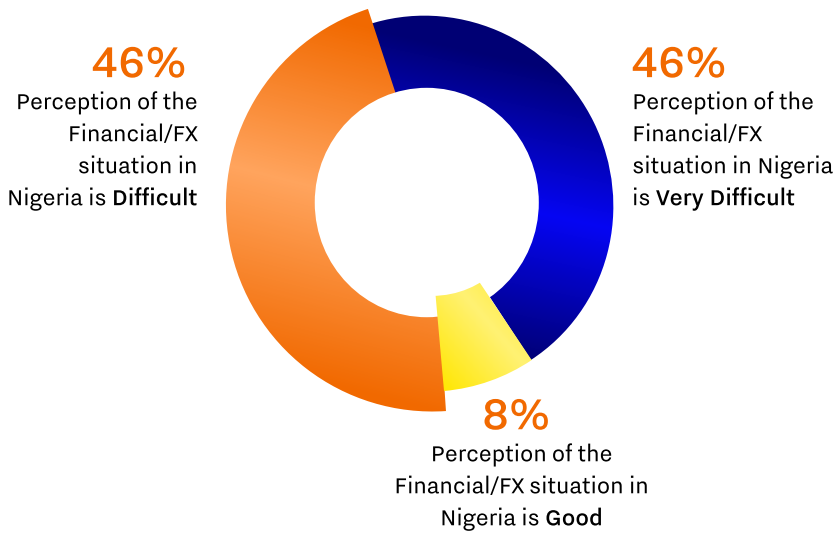


Nearly a quarter state that the security situation is 'good'. Conversely, about half find it 'difficult', and 28% even describe it as 'very difficult'. None of the respondents feel that the security situation is 'very good'. When asked about changes in the situation, only 5% believe there's been an improvement, while over 50% find that it has (significantly) worsened.

Security Situation in last 3 years

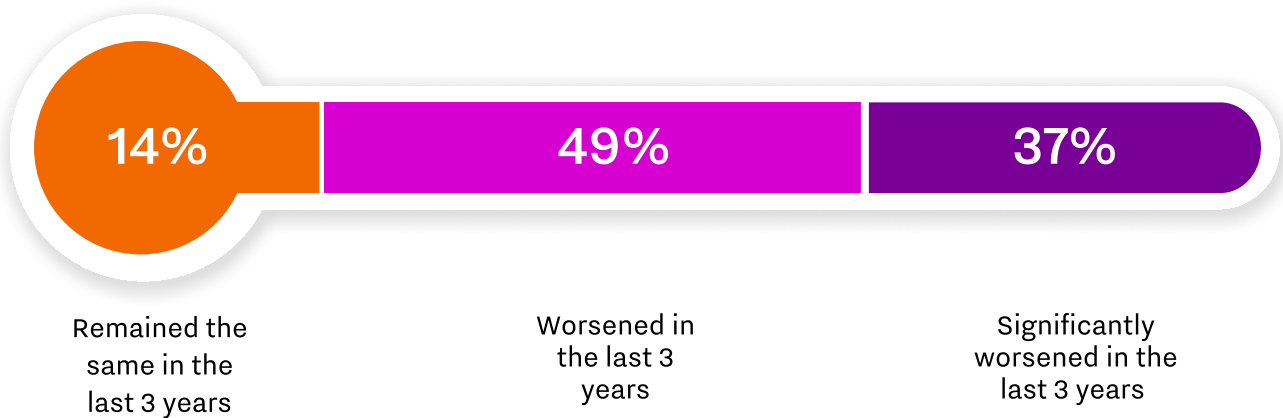


Current Financial/FX Situation

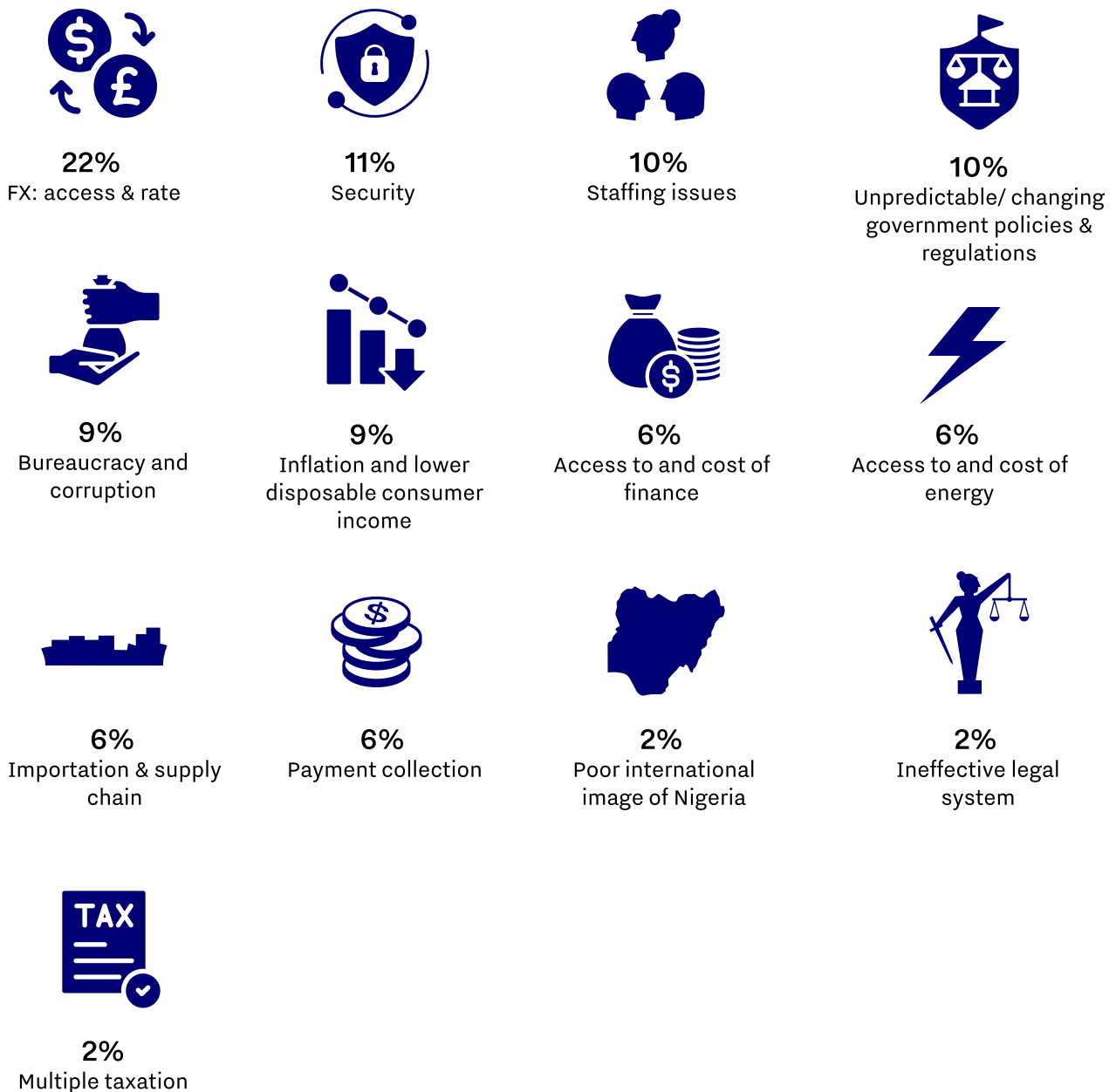


Just under 10% thought the situation is 'good'. However, 46% feel it is 'difficult,' with another 46% calling it 'very difficult.' None of the respondents believed the situation had improved in the past 3 years. Instead, 86% said the situation had (significantly) worsened.

Financial/FX in last 3 years



Most Reported Challenges When Managing a Business in Nigeria



Unsurprisingly, given the above, the FX situation (22%) kept most company leaders awake at night. Another 20% mentioned bureaucracy and/or unpredictable changing government policies and regulations. Additionally, 10% mentioned staffing issues, mainly due to the exodus of Nigerians to other countries.

Success Stories



AFEX works to empower farming communities, foster economic opportunities, and help Africa sustainably provide for itself. As an originally Nigerian company, AFEX has opened country offices in Kenya, Uganda and Cote d'Ivoire, and trade offices in The Netherlands and United States.

Since inception in 2014, we have reached over 500,000 smallholder farmers in Nigeria and across Africa, and executed over 1,000,000 MT in trades while driving inclusion and productivity within the commodities market. AFEX has aligned the impact oriented goal of helping Africa feed itself with the United Nations Sustainable Development Goals (SDGs): No Poverty (SDG1), Zero Hunger (SDG2), Gender Equality (SDG5), Decent Work and Economic Growth (SDG8), Sustainable Consumption and Production (SDG12), and Climate Action (SDG 13), which reflects the commitment to building a sustainable and climate-secure future for Africa.

By focusing on turning farming operations into profitable livelihoods, AFEX has built Africa's largest supply chain infrastructure in Nigeria, Kenya, Uganda and Cote d'Ivoire, giving producers access to credit, inputs, and markets, which are required to generate sustainable income across the value chain. Achieving a stronger economy should include a push for food security, food self-sufficiency, and reduced poverty while promoting decent work and inclusion, all of which are key focuses for AFEX's wide-reaching impact in rural communities.

The impact data reveals that AFEX farmers are less likely to live below the poverty line and less likely to experience food security. Traceability and technology are core to the business model. The recently launched Impact Report outlines our work, facts, and figures, building a sustainable, inclusive, and efficient system where everyone thrives.

Read more: <https://afex.africa/reports/special/afex-impact-report-2020-2024>



Africa Collect Textiles (ACT) has developed a model for building circular infrastructure for fashion in Africa. The model enables a) collecting and redistributing of used clothing in African cities in order to provide low-income communities with decent but affordable outfits, b) building the foundation for a circular fashion industry, by preparing large quantities of sorted materials, suitable for repurposing, upcycling and recycling and c) designing and producing upcycled products, such as carpets, backpacks and footwear from sorted textile waste and corporate uniforms.

Elmar Stroomer, co-founder

AFRICA PORT SERVICES SHIPPING AGENCY



25 year Anniversary this year. Great Milestone. APS not only a company, we're the APS Family. Our people are our strength with low turnover of staff in the last 25 years and a great build up of dedication, knowledge and expertise by our staff in the local shipping market. Therefore we are trusted by so many foreign Shipping Lines, Charterers and Importers of Vessels calling Nigeria.



CAB van der Vinne, led by Dutch entrepreneur Joop van der Vinne, has carved a niche for itself in the challenging Nigerian market. With over a decade of experience, the company has become synonymous with reliable, efficient, and affordable logistic and procurement services, catering to Nigeria from Europe, the UAE, China, and the USA.

Transporting goods to and from Nigeria presents several challenges, including logistical bottlenecks and complex supply chains. However, CAB van der Vinne's comprehensive logistics solutions ensure seamless delivery. Furthermore, the company handles procurement queries for purchases of all sizes, using its extensive experience to secure the best deals directly from OEMs. Their personalized and effective approach has been instrumental in their ability to consistently deliver in a challenging environment.

CAB van der Vinne is also committed to corporate social responsibility initiatives in Nigeria, actively contributing to the well-being and development of local communities. Their CSR projects underscore the company's dedication to making a positive impact beyond their business operations.



From its humble beginnings over 15 years ago, Commercium Africa has evolved into a powerhouse, dedicated to helping international businesses expand (in)to the Nigerian market. Our success is rooted in a deep understanding of local market dynamics and a commitment to nurturing a skilled and motivated workforce. We extend this support beyond our team, offering clients the insights and partnerships essential for success in Nigeria.

Our philosophy is simple: combining the best of Dutch and Nigerian cultures creates a winning formula. The results are evident. Many of our clients, from across the world and providing solutions in every business sector imaginable, have achieved remarkable success in Nigeria. These thriving businesses prove that with the right approach and dedication, the possibilities are endless.

Thessa Brongers Bagu – Founder & Managing Director



Innovative design of a Sandbar Breakwater for Dangote Quays Lekki

CDR are actively involved in projects for protecting the coastal and riverine areas from climate change impacts and developing waterway transport across Nigeria

Dirk Heijboer - CEO



Closing the Loop has been creating value together with its Nigerian partners for more than 10 years. It is active in the electronic waste recycling industry, and has been working with local partners since the beginning. As it works towards establishing itself locally, Closing the Loop currently works with local partners to leverage on their skills and knowledge. The company's unique concept allows it to effectively collaborate with the informal sector for waste collection, through their local partner. Simultaneously, Closing the Loop also connects with the formal sector, as it offers them a service that funds the waste collection and recycling work it does in Nigeria.

The nature of the company's work leads to collaborations with a wide variety of stakeholders in the (electronic) waste eco-system. It collaborates with industry, government and NGOs and international organisations, while maintaining an hands-on approach that has led to many millions of end-of-life devices being collected. Their collaborative and pragmatic approach on the topic fuels the path towards 'systems change', and complements existing interventions, especially those that do not have a financially sustainable basis. Focusing on the (electronic) waste problem in a pro business and collaborative manner is paving the way to real and long-lasting change for Closing the Loop, its partners and the tech industry. Doing this in Nigeria may be challenging at times but is also very rewarding, both from a sustainability and a commercial perspective.

Reinhardt Smit - Co-founder & COO



DutchPowerGroup, an international leader in waste management and energy conversion, is determined to position itself at the forefront of Nigeria's waste-to-energy sector. Despite facing significant challenges, including credit management complexities, financing difficulties, investment security concerns, and pervasive trust-building efforts, DutchPowerGroup remains committed to its mission.

Upon entering Nigeria, DutchPowerGroup encountered formidable barriers. However, by leveraging its experience in finding the right stakeholders, the company began establishing a foothold. Key to their strategy was finding a local partner to enhance operations and understanding of the Nigerian landscape. Through initial consultancy studies, DutchPowerGroup assessed the potential for waste-to-energy plants tailored to Nigeria's needs.

DutchPowerGroup has initiated several consultancy projects, highlighting the viability of scalable waste-to-energy solutions. The company focuses on valorizing waste that would otherwise end up in landfills, addressing both organic and non-organic waste. This approach is gradually transforming Nigeria's waste management practices and showcasing the benefits of a circular economy.

Despite the challenges, DutchPowerGroup's innovative solutions and dedication are paving the way for a significant impact on Nigeria's waste and energy sectors. By providing the necessary technology and support, the company is positioning itself as a leader in the market and playing a crucial role in Nigeria's sustainable development.

DutchPowerGroup's journey in Nigeria highlights resilience and strategic planning. As the company scales up its operations, it is poised to become a cornerstone of Nigeria's transition to a circular economy.

Alejandro Arias - Business Developer & Legal Counsel

- Forkliftcenter West Africa is a Free Zone company with its setup at Snake Island. We supply heavy lifting equipment and related services throughout West Africa from our main hub in Lagos, Nigeria.
- We believe that to succeed in Nigeria, you must be willing to swim against the tides. Unmistakenly this is the case in 2024.
- Because we believe that success in Nigeria is only possible with boots on the ground and have local partners with local expertise, we can still run a profitable business even in these harsh times
- Free Zones offer an undeniable benefit for manufacturers in Nigeria, but the pivotal KPI is access to FX. If you do not follow the mainstream solutions offered by the banks, this is absolutely doable. Fully compliant and with a good night's sleep



Peak milk has been in Nigeria for the past 70 years. Despite all challenges, we intend to continue to provide Nigerians with quality dairy nutrition.



In a significant move towards improving global healthcare, the National Blood Service Commission (NBSC) of Nigeria and Netherlands-based HemoClear B.V. are pleased to announce a strategic partnership. This alliance is set to introduce autologous (patient-own) blood transfusion services, addressing the critical issue of blood shortages leading to unnecessary suffering and death.

Illustrating the gravity of this issue, severe bleeding (postpartum hemorrhage) after childbirth is one of the major causes of maternal mortality worldwide, and is a significant contributing factor in the deaths of some 200,000 women a year in sub-Saharan Africa.

The challenge of implementing autologous blood transfusions, a common practice in wealthier nations, often faces considerable hurdles in regions with limited resources, primarily due to the sophisticated nature of existing autologous blood processing equipment. This alliance aims to overcome such barriers by introducing HemoClear's pioneering micro-filtration technology that facilitates the collection and processing of a patient's own blood during surgery, transforming it into safe, transfusion-ready blood without the need for additional machinery or power sources.

This historic partnership was solidified by the signing an agreement during the inaugural Dutch trade mission to Nigeria in attendance of Ms. Marjolijn Sonnema, the Dutch Vice Minister for Public Health and Dr. Abdu Mukhtar National Coordinator of the Presidential Unlocking Healthcare Value-Chain Initiative, representing Professor Muhammad Ali Pate, the Nigerian Coordinating Minister of Health and Social Welfare.

Dion Osemwengie -Global Business Development Manager

We saw a very strong progression of e-commerce-related deliveries, particularly since the fuel price increase. We also launched our new KwikShelf on-demand fulfillment service, which is providing new scalability and flexibility to social vendors and online sellers in Nigeria, we are very proud of that. We are looking at expanding in other Nigerian cities, digging our heels in Lagos, Abuja, Ibadan and carefully expanding outside of Nigeria.

Another significant milestone for Kwik was its strategic partnership with MoMo PSB, where users can facilitate seamless payments through the Kwik App.

Romain Poirot-Lellig, co-founder and chief executive officer of Kwik, a logistics business operating in Nigeria, has been honoured as a recipient of the Legit Business Names Awards (2024) for his substantial contributions to Nigeria's economy and remarkable accomplishments throughout the past year.

Romain Poirot-Lellig, co-founder and CEO of Kwik



PharmAccess has been supportive of both government agencies and private sector organizations to introduce innovations and improve access to better healthcare for all. Examples include the Kwara State Health Insurance Scheme which as of May 2024 has over 70,000 residents actively connected through the scheme's digital platform. Likewise in Lagos State, our digital regulatory portals enable the state to manage their health insurance scheme which now has over 1 million residents enrolled.

These are examples of how at PharmAccess we create systems innovation that can be replicated and adopted by others and how we intend to spark transformational change.

Together with supportive advocacy efforts of PharmAccess and others, our efforts contributed to the introduction of Nigeria's National Health Insurance Act – making it mandatory for the government to cover its poorest 83 million inhabitants.

We make inclusive health markets a reality because we believe the impossible is possible when you care. With sincere appreciation to the support of the Ministry of Foreign Affairs of the Netherlands.

Njide Ndili - Country Director Nigeria



Since 2019, Management Drives has been a pioneer in Nigeria, providing unparalleled insights into individual, team, and organizational motivations. Despite various challenges, we have grown significantly, impacting major FMCG companies like Nigerian Breweries Plc, a subsidiary of The Heineken Company.

Over the past five years, our commitment to enhancing human potential has established us as a key player in the Nigerian market. Our success is measured by the depth of organizational shifts we have facilitated and the number of organizations we have partnered with.

In late 2023, we were engaged by Nigerian Breweries Plc's HR Leadership team to foster team cohesion, enhance individual self-awareness, and improve team strengths. Utilizing the Management Drives tool, we designed and delivered a workshop that significantly enhanced the team's business impact. Positive feedback led to further engagements, and in February 2024, we supported the Supply Chain Leadership team with tailored training and coaching interventions. This initiative improved teamwork, communication, and operational effectiveness, leading to stronger team culture and greater synergy.

As we continue to grow in Nigeria, we aim to support more Dutch businesses, like Heineken, achieving similar positive impacts. Our vision is to become the preferred partner for organizations seeking to enhance team performance, foster sustainable practices, and drive organizational success in the Nigerian market.

Bode Olutunbi - Master Partner, Management Drives, Africa



1. Platos currently partners with over 10 pharmacy chains including Nigeria's largest pharmacy chain to distribute our products
2. Platos has closed partnerships with 10 private and public hospitals in Nigeria including University of Calabar teaching hospital
3. Our virtual diabetes care pilot with Reliance Health delivered breakthrough outcomes for patients: <https://platoshealth.com/blog/platos-virtual-diabetes-care-shows-promising-result-early-look-at-blood-sugar-control-and-medication-use-among-reliance-hmo-enrollees/>

Oladimeji Joseph Fakayode - Founder & CEO



We have helped many companies to setup factories, develop water and maritime projects and airports. The success is a good local team, but it is challenging to find trusted staff.



We turned 100 years in Nigeria in 2023. This makes us the longest serving manufacturing company in Nigeria.

Methodology

Data Privacy and Security

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 how they classified as a Dutch company, 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 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.

Data Collection, Validity, and Analysis

Data Collection:

- The results comprised voluntary submissions from companies that completed the survey.
- Participating companies were identified through the networks of the Consulate General in Lagos and Commercium Africa, and a public call for responses.
- All participating companies were required to have a base in Nigeria (e.g. invested in the country or employing people in Nigeria) in any of the past 5 years, thus Dutch companies solely exporting to Nigeria were not included.
- We identified 87 Dutch companies in Nigeria. Upon receiving a request to conduct the survey, 64 companies (74%) responded.

Data Validity:

- All survey input was provided by senior executives or company owners, ensuring the reliability and depth of the data.
- Despite the majority of questions being optional (over 90%), the responses received
- demonstrated high statistical relevance, with a response rate of at least 84% for the questions asked.

Data Analysis and Significance

- When respondents selected a minimum value range (e.g., '1000 and above' or '500 and above'), these minimum values (1000, 500) were employed to estimate absolute values.
- Conversely, when analyzing data from respondents who selected a range (e.g., 50 – 100), the median value within that range was adopted for analysis.
- For turnover and investment, a lower value than the median was adopted for the first range due to the high percentage of companies operating less than 10 years in Nigeria.
- For direct employment data, the lower end of the scale for the first category was adopted due to the number of relatively young companies. Conversely, for indirect employment, a higher end of the scale was used, reflecting that indirect employment is commonly underestimated.

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

DISCLAIMER

This report presents findings from a survey conducted among Dutch companies operating in Nigeria, aimed at understanding their operations and impact on the local economy. The results are derived from responses received and provide insights into the perceptions and practices within the surveyed group. It is important to note that individual responses may vary, and thus, the findings may not fully represent all Dutch companies in Nigeria. Readers are encouraged to consider the context and limitations of the survey when interpreting the results.

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