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NIGERIA ADVANCES CREATIVE ECONOMY AS A DRIVER OF INVESTMENT, JOB CREATION AND AFRICAN INTEGRATION

The Federal Government of Nigeria has called for stronger international partnerships, increased investment and greater access to global markets for Africa's creative industries, highlighting their potential to drive economic diversification, create jobs and enhance the continent's global influence.

The call was made at a diplomatic briefing convened by the Ministry of Foreign Affairs in collaboration with the Federal Ministry of Industry, Trade and Investment on Friday, 16 October 2026, to sensitise the diplomatic community on the forthcoming Creative Africa Nexus Weekend (CANEX WKND) 2026. The event is scheduled to hold from 5 to 8 November 2026 at the Wole Soyinka Centre for Culture and Creative Arts, National Theatre Complex, Lagos.

Representing the Honourable Minister of Foreign Affairs, Ambassador Bianca Odumegwu-Ojukwu, the Permanent Secretary of the Ministry of Foreign Affairs, Ambassador Dunoma Umar Ahmed, PhD, emphasized that cultural diplomacy remained an important instrument for strengthening international engagement, promoting Nigeria's cultural identity and translating cultural assets into tangible economic benefits.

Ambassador Ahmed observed that Africa's creative industries, spanning film, music, fashion, literature, visual arts, digital content and sports, had evolved beyond their cultural significance to become important drivers of innovation, employment and economic growth. He cited the international success of Nigeria's Nollywood and Afrobeats as evidence of the capacity of African creativity to shape global narratives and create economic value.

He underscored the need for concerted efforts to address persistent challenges related to access to finance, intellectual property protection, skills development as well as international market access. He, therefore, urged diplomatic missions to support four priority areas of the CANEX Weekend including: facilitating investment and access to finance through the CANEX Deal Room and Finance Summit; promoting international participation by buyers, distributors, cultural institutions and other industry stakeholders; fostering strategic partnerships through co-production, creative residencies and technology transfer; and strengthening cultural diplomacy by connecting Africa's cultural heritage with emerging creative and commercial opportunities.

The Permanent Secretary further described CANEX WKND 2026 as an opportunity to advance the objectives of the African Continental Free Trade Area (AfCFTA) by facilitating cross-border trade in creative goods and services, expanding market access and strengthening Africa's participation in the global creative economy. He aligned the objectives with the Renewed Hope Agenda of President Bola Ahmed Tinubu, GCFR, particularly its emphasis on economic diversification, job creation and the development of Nigeria's cultural and creative assets.

In her remarks during the briefing, the Honourable Minister of Industry, Trade and Investment, Dr. Jumoke Oduwole, MFR, described CANEX WKND as a strategic platform for connecting Africa's creative talents with investors, financiers, buyers and commercial partners. She explained that the initiative was led by the African Export-Import Bank (Afreximbank), in partnership with the African Union Commission, the AfCFTA Secretariat and the Federal Government of Nigeria. The platform, she noted, was designed to unlock the economic potential of Africa's creative and cultural industries through financing, investment, trade promotion, capacity development and access to international markets.

Dr. Oduwole disclosed that Nigeria's successful bids to host CANEX WKND 2026 and the Intra-African Trade Fair (IATF) 2027 formed part of a broader effort to position the country as a leading destination for major continental trade, investment and creative economy engagements. She highlighted the commercial opportunities offered by the CANEX Deal Room, which she stated would connect creative entrepreneurs with financiers for the exploration of funding and investment opportunities.

Referring to the 2024 edition of CANEX WKND in Algiers, Algeria, Dr. Oduwole noted that CANEX attracted more than 4,000 participants from 81 countries and facilitated deals valued at over US\$540 million. The Minister added that Nigeria aimed to build on this experience by connecting its creative enterprises with international markets and leveraging the global appeal of African culture for stronger creative ventures, greater intellectual property protection, increased exports and sustainable employment opportunities.

The diplomatic briefing underscored the importance of sustained diplomatic engagement in mobilising investors, financial institutions, cultural organisations and creative professionals to support Nigeria's efforts to translate its cultural heritage and creative talents into sustainable economic opportunities. It further highlighted the role of cultural diplomacy in advancing Nigeria's economic interests, deepening African integration and strengthening the continent's position in the global creative economy.

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