

JAPAN EXTENDS A GRANT AID OF USD 2.95 MILLION FOR PROMOTING SUSTAINABLE PLASTIC VALUE CHAIN THROUGH CIRCULAR ECONOMY PRACTICES IN NIGERIA

On 10th February 2022, Mr. MATSUNAGA Kazuyoshi, Ambassador of Japan to the Federal Republic of Nigeria signed the Exchange of Notes with H.E. Chief Sharon Ikeazor, Hon. Minister of State for Environment, to extend a Grant Aid of approximately USD 2.95 million to the Federal Government of Nigeria for “The Project for Promoting Sustainable Plastic Value Chain through Circular Economy Practices”.

The project is aimed at contributing to Nigeria’s inclusive and sustainable industrial development and reduce leakage of plastics to the environment through promotion of circular economy principles and practices to be integrated into effective implementation of plastic waste management, and strengthening plastic value chains. It is expected to demonstrate the benefit of adopting circular economy practices and resource efficient production for plastic value chains in Nigeria.

Chief Ikeazor, during the signing ceremony, stated that the \$3 million project billed to run from 2022 to 2025 will help Nigeria manage plastic wastes properly to boost economic development. She noted that Nigeria with a population of over 200 million people generates about 32 million tonnes of solid waste per year, of which 1.15million tonnes are plastic wastes with an estimated 340 thousand tonnes ending up as marine litter. These unwholesome practices have been linked to perennial flooding across the country, increased respiratory and cardiovascular diseases, increased incidences of cancer, loss of aquatic life, and loss in agricultural productivity. She further stated that the large volume of plastic waste being generated in the country presents circular economic business opportunities across the plastic value chain which should be properly harnessed for job and wealth creation. Ikeazor added that the project would therefore complement government’s effort in mainstreaming circular economy principles and practices into the national development plans.

Ambassador Matsunaga noted in his speech that Japan started promoting the "Osaka Blue Ocean Vision" after the G20 Osaka Summit and has been promoting cooperation with many countries under the "Osaka Blue Ocean Vision" and the "MARINE Initiative". He further stated that this is a pioneering project on plastic waste management using the circular economy approach, not only in Nigeria but also in Africa and will contribute to the development of the Gulf of Guinea and maritime safety and make the region a better place by combating marine pollution, which in turn will benefit the fishing industry in the Gulf of Guinea. Marine Protected Areas contribute to poverty reduction by increasing fish catches and income, creating new jobs, improving health, and empowering women. Increasing levels of debris in the world’s seas and oceans is having a major and growing economic impact. Oceans, seas and other marine resources are essential to human well-being and social and economic development worldwide. Their conservation and sustainable use are central to achieving the 2030 Agenda, especially for Life Below Water.

For details, please see below:

Grant Amount	JPY 319,000,000 (equivalent of USD 2.95 million) *Exchange Rate: USD 1= JPY108
Title	The Project for Promoting Sustainable Plastic Value Chain through Circular Economy Practices.
Implementing Partner	United Nations Industrial Development Organization (UNIDO) and Federal Ministry of Environment.

