

READOUT: Deputy Secretary of the Treasury Wally Adeyemo Adeyemo's Travel to Nigeria and New York

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WASHINGTON — Deputy Secretary of the Treasury Wally Adeyemo, the highest-ranking Nigerian American in the Biden-Harris Administration, traveled to Lagos, Nigeria on September 17 - 19 and New York, NY on September 20 to further the U.S. - Nigeria economic relationship. While in Lagos, the Deputy Secretary met with Nigerian entrepreneurs, creators, business leaders and students to discuss how the United States can be a partner in unlocking investment and opportunity for the country and on the continent.

In [remarks at the Lagos Business School](#), the Deputy Secretary outlined the case for four priorities for economic reform to spur the type of growth that creates economic opportunity for the Nigerian people: a stable Naira, a fiscal strategy that will provide resources for critical investments in infrastructure and social services, rooting out corruption, and protecting the integrity of Nigeria's financial system. He shared the many reasons why the United States is committed to the partnership with Nigeria, including people-to-people relationships, shared democratic values, and common economic and security interests.

Before departing for Nigeria, the Deputy Secretary [hosted a roundtable](#) with U.S. businesses that operate in Nigeria to hear about the local challenges and growth opportunities they face. In Lagos, he continued that conversation with U.S. companies in country, where he heard about the importance of measures to address security issues and combat corruption.

Nigeria's creative sector is a bright spot for growth and investment, from Nollywood films to Afrobeats music heard around the world. With three in five Nigerians under the age of 25, addressing issues that matter to young people is critical to taking advantage of Nigeria's "demographic dividend." The Deputy Secretary hosted a dinner to gain perspective on these topics with leading Nigerian creators such as Bukunmi Adeaga-Ilori (Kie Kie), comedian and actor Bright Okpocha (Basketmouth) and actress Jemima Osunde at Alara, a fashion concept store that currently has a pop-up exhibition at the Brooklyn Museum of Art in New York City.

With over 80% of Nigerians employed by micro, small, or medium sized businesses, the Deputy Secretary also met with entrepreneurs at Vibranium Valley, a tech campus run by incubator

Venture Garden Group, and toured the ReelFruit factory, a woman-owned fruit snack startup that has received seed funding from USAID to grow and scale their operations.

At the conclusion of the trip, Deputy Secretary Adeyemo traveled to New York to meet with senior Nigerian officials, including His Excellency President Bola Ahmed Tinubu and Minister of Finance and Coordinating Minister of the Economy Wale Edun on the sidelines of the United Nations General Assembly. They discussed the macroeconomic challenges Nigeria faces and the tremendous potential for private sector driven economic growth. Deputy Secretary Adeyemo then joined President Tinubu at a round table hosted by the U.S. Chamber of Commerce with U.S. and Nigerian businesses and leaders.

[Click here to view photos from the trip.](#) Photo credit: U.S. Consulate Lagos.

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