**Capital Unleashed: accelerating access to growth capital for young Nigerian entrepreneurs**

**In today's rapidly evolving world, young entrepreneurs are the driving force behind innovation, economic growth, and sustainable development. Their ideas and ventures hold the key to addressing societal challenges and creating opportunities for a brighter future. In order to turn their innovative ideas into sustainable, profitable enterprises, access to finance is key. That is why the Netherlands and Nigeria co-convene this event, to accelerate access to growth capital for young Nigerian entrepreneurs.**

The Dutch Entrepreneurial Development Bank (FMO), FATE Foundation, the Netherlands Enterprise Agency and the Netherlands Consulate-General in Lagos, host the Capital Unleashed event as a significant milestone in fostering innovation and entrepreneurship in Nigeria.

The objective of the event is to initiate and develop ideas for new financial products that can bridge the early-stage financing gap, ranging between 50,000 and EUR 250,000 euros. This initiative comes as a follow-up to the Orange Corners Innovation Fund (providing finance up to 50,000 euros) and finance provided via FMO subsidiaries (starting from 250,000 euros), both Dutch initiatives in Nigeria.

“With Nigeria emerging as one of Africa's leading startup ecosystems, the need for accessible finance is more pressing than ever. Bringing together government institutions, banks, venture capital funds, development organizations, and young entrepreneurs, these engagements will forge partnerships that will drive tangible outcomes in the realm of entrepreneurship and innovation.”

* Minister for Trade and Development Cooperation of the Kingdom of The Netherlands, HE Geoffrey van Leeuwen

The Netherlands Minister will engage in an interactive discussion with young entrepreneurs moderated by the Executive Director of Fate Foundation. Together with stakeholders from the startup ecosystem they touch on policy and regulatory reforms and design of innovative financing products, to explore collaborative solutions to address access to finance challenges.

**The finance gap**

Despite the vibrant entrepreneurial landscape, many startups struggle to secure the necessary funding to scale their ventures beyond the initial stages. Although Nigeria is the most popular investment destination on the continent, access to finance remains a significant barrier for many budding entrepreneurs – particularly in the pre-commercial phase. This lack of growth capital impedes economic growth, entrepreneurship and innovation across various sectors.

The event builds upon the success of the Orange Corners incubation and acceleration programme and the Orange Corners Innovation Fund, implemented in Nigeria since 2019 and 2021, respectively. Till date, Orange Corners has supported the development of nearly 200 youth-led enterprises, supporting the creation of around 500 jobs in Nigeria. However, there is a recognised need for continued support beyond the initial stages of business development. A recent survey among Orange Corners alumni indicated that although they have collectively raised over one million euros, less than 20% of participants felt they had sufficient access to finance to scale.

As a longstanding investor in Nigeria, FMO aims to maximize its impact in the country by supporting inclusive and sustainable economic growth and reducing inequalities. Through its investments in Nigerian Financial Institutions and Venture Capital funds FMO is unlocking financial opportunities for Nigerian youth entrepreneurs. Realizing that Nigerian youth-led businesses still face a large financing gap, FMO aims to work together with its clients, partners and other ecosystem stakeholders to address market deficiencies that impede financial inclusion for the youth.

The Capital Unleashed round table underscores the commitment of the Netherlands to address the financing needs of young entrepreneurs together with players in the Nigerian ecosystem, create pathways for growth and sustainability, and propel Nigeria's innovation ecosystem to new heights.