Country:Nigeria

Topic:Protecting young entrepeneurs their inventions through intellectual property rigths

Commite:World Intellectual Property Organization (wipo)

Delegate:Muhammed Baskantaş

Nigeria is a country in West Africa. It shares land borders with the Republic of Benin to the west, Chad and Cameroon to the east, and Niger to the The Nigerian economy is a middle-income, mixed economy and emerging market, characterized by expanding manufacturing, finance, services, communications, technology, and entertainment sectors. It is ranked as the 53rd largest economy in the world by nominal GDP, the fourth largest economy in Africa, and the 27th largest economy by purchasing power parity. The population of Nigeria is 223.8 million. In Nigeria, there are serious problems in education and healthcare due to insufficient budget allocation to these sectors.

The number of startups in Nigeria exceeded 3,360 last year, making it reportedly the highest in Africa. Nigeria's dynamic entrepreneurial ecosystem fosters constant innovation among young talents; however, entrepreneurs often struggle with challenges such as a lack of funding. The Youth Investment and Empowerment Board (YIEB) addresses this issue by providing financial assistance and support to young people and women. As part of this project, YIEB aims to create 1.5 million jobs for young people. With the support it has received, YIEB will allocate $130 million to this project.

It is very important to provide psychological and financial support to young people on this issue. This should be done by the government itself. If young entrepreneurs are given importance, a better future can be achieved. For this, the government should create an application network and send a responsible person to assist the applicants. They should ease the young people by offering long-term, low-interest loans. Most importantly, by showing the necessary care for marketing these ventures, they can shape the future of the country.

Referances: Forbes Africa, Wikipedia, African Development Bank Group