

Study: Nigeria telecom investments growing

November 21 2005

A study out of Ireland estimates Nigeria's telecom investments will grow sharply in the next few years.

The Dublin consulting firm Research and Markets said Monday that Nigeria's telecom investments are worth about \$8 billion today and will grow to \$12 billion by 2008.

The study says recent liberalization of Nigeria's market drew positive results, particularly in the auctioning of three Global Systems for Mobile licenses in 2001.

The momentum in Nigeria is expected to contribute to an overall increase in telephone service and subscriptions on the African continent. The current subscriber base is pegged at 100 million and will be increased to 140 million by 2005, led by Nigeria and South Africa.

Overall, West Africa will be the hotbed for new telecom investment with slower activity in northern and southern Africa.

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