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West Africa

ECOWAS backs USD 25 Billion Project with New Agreement

The Economic Community of West African States (ECOWAS) has taken a major step toward the implementation of the USD 25 billion Nigeria-Morocco Gas Pipeline, with member states signing an intergovernmental agreement backing the landmark regional energy project.

The agreement was signed on Sunday in Freetown, Sierra Leone, according to a joint statement issued by Morocco's National Office of Hydrocarbons and Mines and the Nigerian National Petroleum Company, Reuters reports.

The latest agreement marks a significant milestone for one of Africa's largest cross-border energy infrastructure projects, which is expected to strengthen regional energy security, boost industrial development and expand gas exports to Europe.

The joint statement said the pipeline is designed to transport up to 30 billion cubic metres of natural gas annually from Nigeria through 13 West African countries to Morocco.

The statement added that the next milestone will be the signing of an agreement between Morocco and Mauritania in the presence of Nigeria's President, further advancing the project's implementation.

The Nigeria-Morocco Gas Pipeline is one of Africa's most ambitious energy infrastructure projects, aimed at connecting Nigerian gas reserves to West African countries, Morocco and ultimately Europe.

Source: Nairametrics