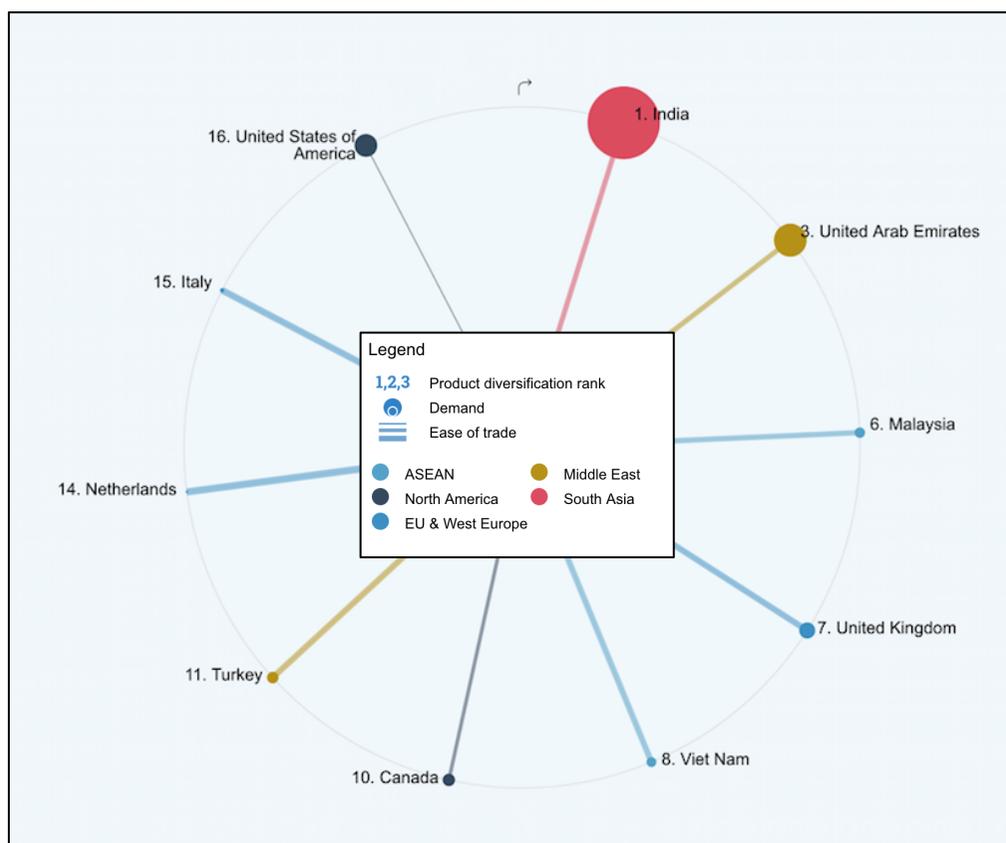


POTENTIAL MARKETS – DRY BEANS

Countries with largest untapped potential for Nigerian dry beans

- There are no current exports of dry beans from Nigeria as a result of the ban in EU-countries. However, for the future there are interesting opportunities for again exporting dry beans. The top markets identified for Nigeria include e.g. India, United Arab Emirates and U.K. Figure 1 shows more top markets, based on estimated demand in 2021 and ease of trade.

Figure 1: top markets with largest untapped potential for Nigerian dry beans exports



Source: ITC, Export potential map (2018).

Table 1: top 5 markets for Nigerian dry beans exports based on current import value and average annual growth rates during 2013-2017

| | Current imports in USD (2017) | Average annual growth rate (13-17) | Major competitors |
|--------|-------------------------------|------------------------------------|--------------------------|
| India | 41,482,000 | +50% | 1) Brazil, 2) Madagascar |
| U.K. | 2,813,000 | +42% | 1) Germany, 2) Peru |
| Turkey | 2,642,000 | +22% | 1) Madagascar, 2) Peru |
| UAE | 1,592,000 | +25% | 1) Madagascar, 2) Peru |
| Canada | 776,000 | +30% | 1) Peru, 2) USA |

Top potential markets identified

- India is the largest global importer of dry beans. With over 40 million USD imports in 2017 their total import share is almost 53%. The market is still growing very fast, as import value grew with +50% on average per year during 2013-2017. Brazil is currently the main supplier, holding almost 80% market share in India. Madagascar holds around 10% share in the Indian market.
- Other destinations are way smaller in import values, but average growth rates are very positive. Turkey and UAE imported over 4 million USD together in 2017. Their average annual growth rates are promising. These two countries are both mainly supplied by Madagascar and Peru currently.
- United Kingdom imported close to 3 million USD of dry beans in 2017. The yearly growth rate of +42% (during 2013-2017) is very promising. Germany is one of the main suppliers as re-exporting country to the U.K. currently.
- Canada is not importing huge amounts yet (776,000 USD in 2017) but there is an upward trend. It might be interesting to explore opportunities for direct trade to the Canadian market therefore as well.

- India** is the largest importer of dry beans worldwide and the estimated demand in 2021 remains high. Average growth over '13-'17 ensures the large growth of the Indian market.
- Turkey and UAE** seem to be good markets to explore. It is expected that imports to these countries will continue growing.
- Try to find opportunities in **U.K. and Canada**. These countries will likely increase imports coming years.

