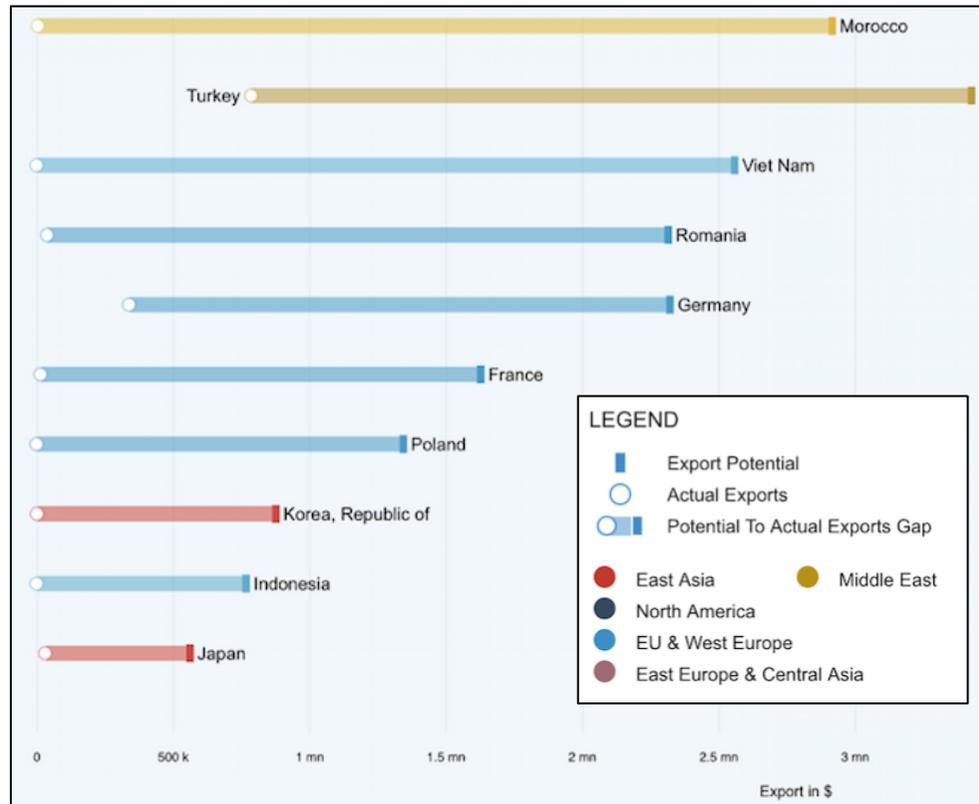


## PROMISING MARKETS – PREPARED GOAT LEATHER

### Countries with largest untapped potential for prepared leather of goats from Nigeria

- Figure 1 shows the top 10 markets with the highest estimated untapped potential for exports of prepared leather of goats from Nigeria. Largest untapped potential can be found in Morocco, followed by Turkey, Vietnam, etc. The total amount of estimated untapped potential to 2021 for Nigerian exports towards these countries reaches 17.2 million USD.

**Figure 1: top 10 markets with largest untapped potential for exports of prepared leather of goats from Nigeria**



Source: ITC, Export potential map (2018).

**Table 1: top 5 markets with largest untapped potential / current exports values and major competitor country**

	Untapped potential USD (2021)	Current exports USD (avg. 2012-2016)	Major competitor	Growth potential
Morocco	2,900,000	4,400	Spain	New
Turkey	2,600,000	786,900	India	330%
Vietnam	2,500,000	-	India	New
Romania	2,200,000	38,200	Italy	N/A
Germany	2,000,000	339,100	Italy	590%

### Top potential markets identified

- Italy is currently Nigeria's largest export destination (and a major competitor) for prepared leather of goats (68% of all Nigerian exports), but there is no estimated untapped potential left there. It is advised to start exploring other export markets.
- Estimated untapped potential in absolute value is largest in the Moroccan market, where Nigeria is not yet present. Spain is Nigeria's largest competitor and has a slight advantage on tariffs.
- Turkey and Germany are existing markets for Nigeria and together have high estimated untapped potential of 4.6 million USD. They rank 2<sup>nd</sup> and 5<sup>th</sup> in terms of estimated untapped potential.
- The markets ranked 3<sup>rd</sup> and 4<sup>th</sup> in terms of highest estimated untapped potential are Vietnam and Romania. These are both practically new markets and have considerable untapped potential: 2.5 million USD and 2.2 million USD respectively.
- Vietnam and Indonesia are the only countries with untapped potential that have also seen slight import growth in the past 5 years. This means that Nigerian exporters should take into account that they have to compete to other suppliers in order to win market share in the identified markets.

- Italy and Spain are hub destinations importing prepared goat leather and re-export to next destinations. Keep including **Italy and Spain** as they are major markets, but there is no additional potential estimated.
- Also consider increasing share in Italy and Spain destination countries: **Vietnam, Romania and Morocco**.
- Try to increase shares in **Turkey and Germany**, existing markets with significant estimated untapped potential.

