

**Sustainable Market
Access for Nigerian
Non-oil Export
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**@ NEPC two-day National
Conference on Non-Oil
Exports, 26th – 27th April,
2022, at the Congress Hall,
Transcorp Hilton, Abuja**





Presentation Outline

Background / Current Nigeria Export Structure

Vulnerabilities

Emerging issues and best practices that Nigerian Non -oil Export have to address or conform to In order to gain expedite market access

The current state or performance of Nigerian Non- oil export

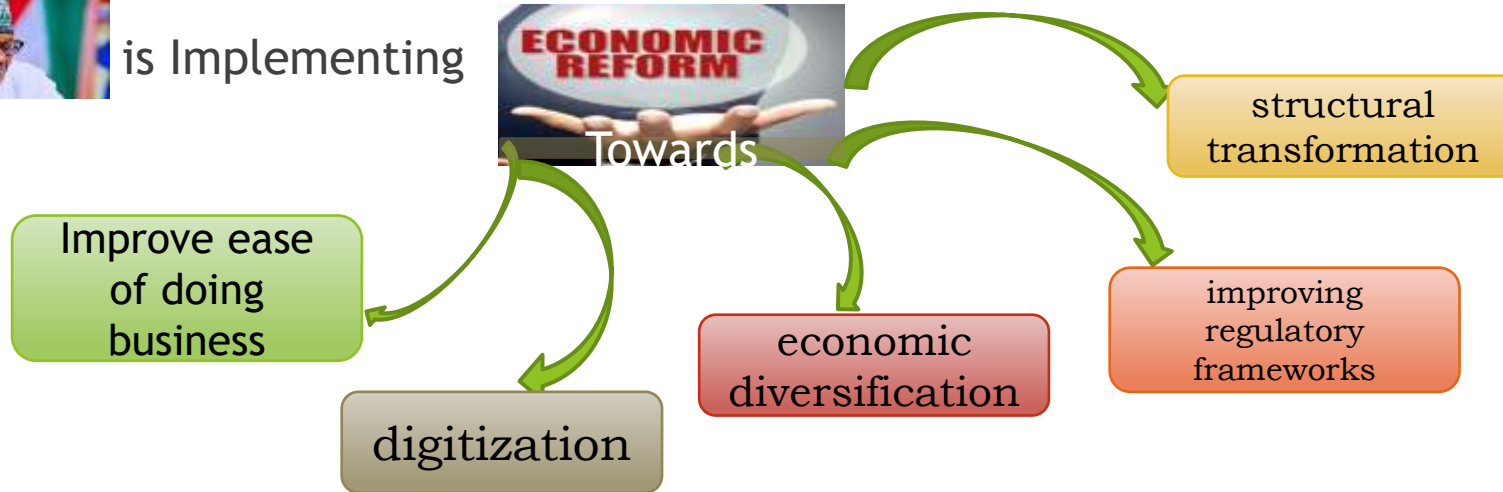
Intervention and Strategies to upscale exports


Background

- ▶ Economic Diversification



- ▶ FGN  is Implementing



- ▶ Goal 
- ▶

Make Nigeria progressively easier place to start and grow business so as to attract sustainable investment, improve competitiveness, innovation and growth, increase local supply and export capacity as well as create job.

Nigeria Export Structure

- ▶ Nigeria's export base is not diversified.

The structure of their external trade is characterized by the exportation of some primary commodities (crude oil, Cocoa beans, (whole or broken, raw or roasted,) Groundnuts (peanuts), Groundnut oil fractions, Edible nuts fresh and dried , Cocoa paste , Natural rubber, cotton etc.)

- ▶ Oil is the main source of foreign exchange earnings and government revenues



Vulnerabilities



- negative impact on Nigeria's external reserve and exerted unprecedented pressure on Naira
 - exceptional reversals in capital flows
- weakened Nigeria's ability to finance its import, undermine its Balance of Payment position
 - Increased poverty and livelihood security difficulties
 - Unemployment

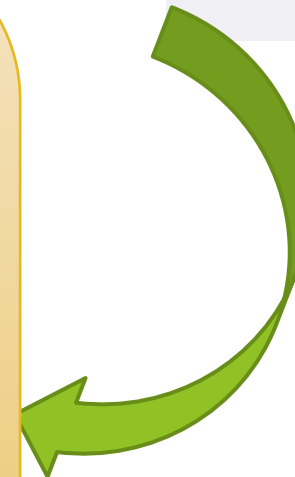


- In order to build a resilient economy, Economic Diversification and digitization especially export diversification is key.
- Nigeria needs to focus on ways of ensuring the growth and development of various components that make up the non-oil sectors with a view to boost non-oil export.
- agriculture, mining, service, MSMEs and manufacturing
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Emerging issues and best practices that Nigerian Non -oil Export have to address or conform to In order to gain expedite market access

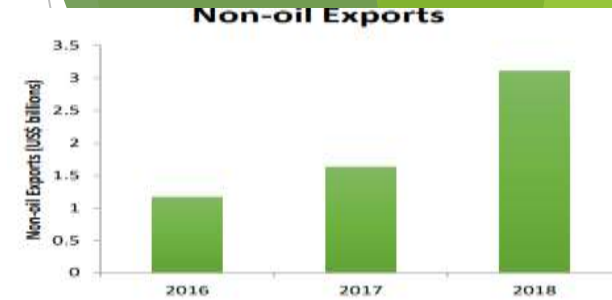
▶ **focus on addressing constraints that continues to undermine productivity and the competitiveness of our non-oil sector**

- inadequacy of infrastructure
- difficulties of access to credit and inadequacy of the financing mechanisms for the export of goods and services.
 - Inadequate Medium- and long-term (MLT) resources with acceptable terms for financing modernization or expansion for MSMEs
 - Difficulties in obtaining pre-export working capital finance
 - poor compliance with International Organization for Standardization ISO Quality Assurance Standards and SPS requirements
- limited knowledge and understanding of the characteristics of consumers in export markets, and lack of capacity to meet the volume requirements of many potential mass market customers
 - lack of resources and know-how to establish and support Nigeria product brands
- Nigeria tariffs and Non-Tariff Barriers on critical industrial inputs needed to boost manufacturing
 - Unpredictable interest rate and exchange rate



the current state or performance of Nigerian Non- oil export

- ▶ Nigeria non-oil exports have been growing in recent years. However, trade has been negatively impacted by COVID. According to the International Trade Centre, Nigeria Non-oil exports rose from US\$1.17 billion in 2016 to US\$3.16 billion in 2018. Exports that experienced growth include cocoa, sesame, cashew, fertiliser and leather.
- ▶ Nigeria exports of services have also witnessed significant growth. According to Knoema, a New York-based data technology company “In 2020, service exports for Nigeria was US\$3.993 Billion. Though Nigeria service exports fluctuated substantially in recent years, it tended to increase through 2001 - 2020 period ending at US\$3.993 Billion in 2020”
- ▶ However, Non-Oil Exports remains undiversified and low. Solution



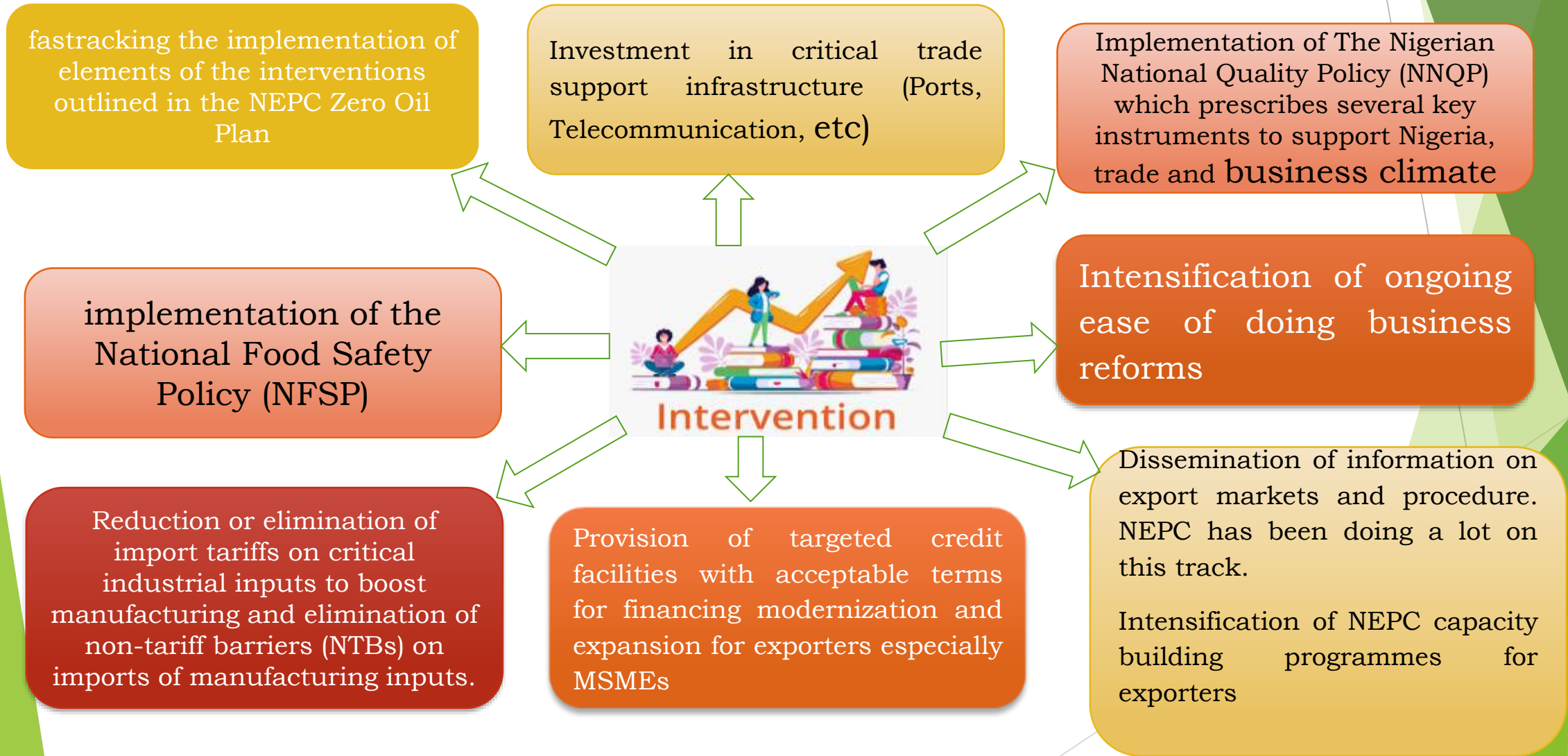
encouraging efficient production and distribution of goods and services for the domestic and global markets

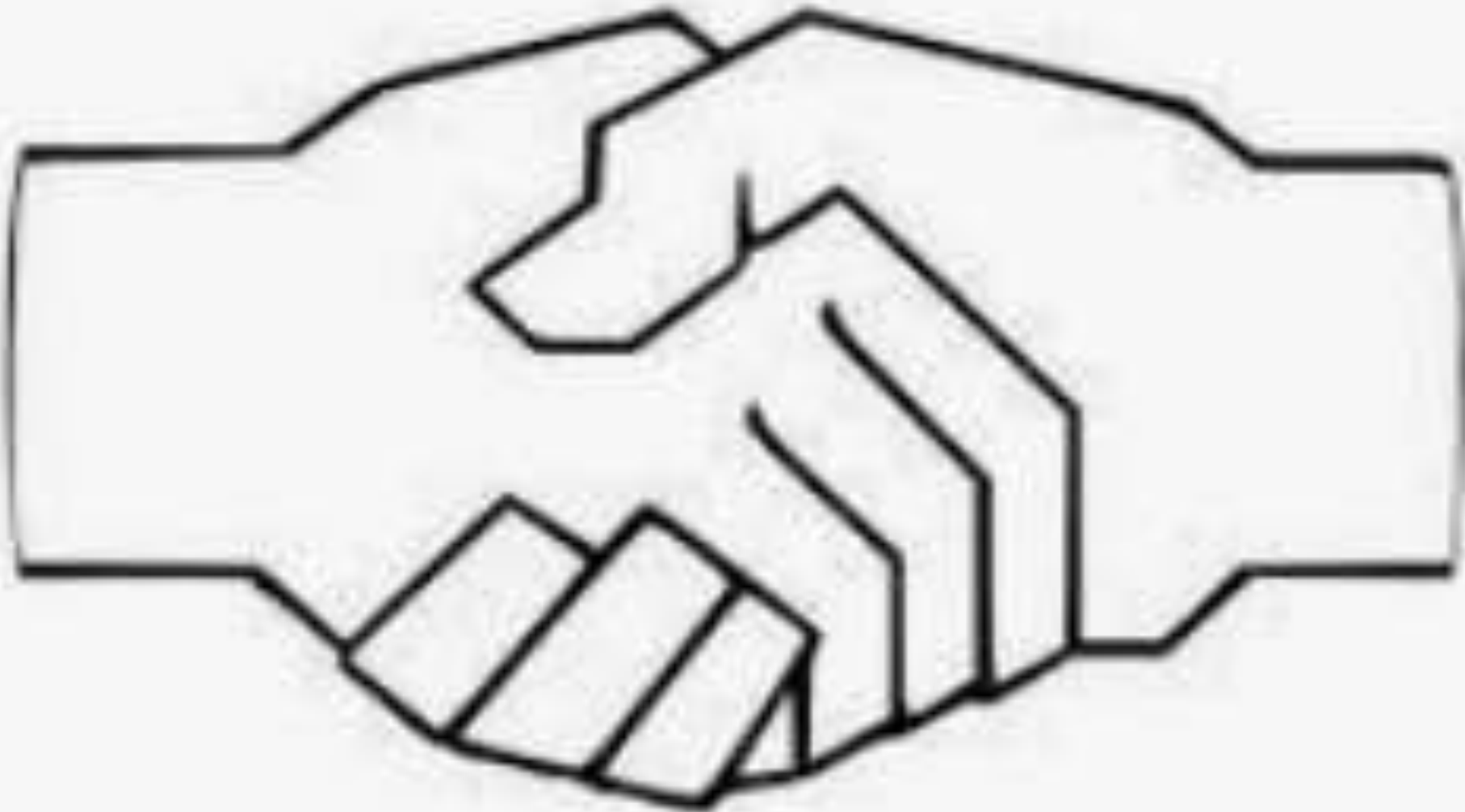
increasing Nigeria's share of intra-African and global trade, by attracting substantial local and foreign investment

ensuring Nigeria take advantage of market access opportunities under the AfCFTA and the multilateral trading system to boost and enhance value-added non-oil exports, based on Nigeria's comparative / competitive advantage

fostering domestic processing of locally produced agricultural products; and ensuring the adoption of industry best practices in the operations of the agro-processing industry

Intervention and Strategies to upscale exports





THANK YOU

