



Nigeria – The Final frontier

*Investing in Africa's **Nos.1** Economy!!*

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*Honorable Minister of Industry, Trade and Investment
Federal Republic of Nigeria*

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Nigeria: Where we are and what's on offer....



- Located in West Africa
- Nigeria is located on 923,768 square kilometers of land
- A rich diverse culture with more than 250 ethnic groups
- Made up of 36 states with Abuja as the Federal Capital Territory
- The third tier of government consists of 774 local government areas



Energy

- **10th largest producer of crude oil** globally with 37 billion bbls of proven reserves, Nigeria has a capacity of 3.0mm bpd and is the largest producer of crude oil in Africa
- **11th largest oil reserves** in the world and 8th Largest Gas Reserve
- Major player in the gas market – reserves of 187 trillion cubic feet

Mining

- Geological Survey Agency of Nigeria records **44 exploitable minerals** in commercial quantities

Agriculture

- 84 million hectares of Arable Land with just 40% utilized

The large market and strong work force

- Nigeria has a population of about **170 million people** (3x the population of South Africa) – 7th largest country in the world with an average age of 18.6 years
- By 2050 Nigeria will be the 6th largest country in the world.
- **2070 Nigeria will have the world's 3rd largest population** (with a population of 433 million) after India and China and above the US.
- A growing middle income which currently stands at 23% - Post rebasing **GDP per capita estimated at \$2,689 up from \$1,555**
- The population provides a ready market for telecommunications, IT, consumer goods, agriculture, manufacturing, hospitality & entertainment, automobile, construction and housing.

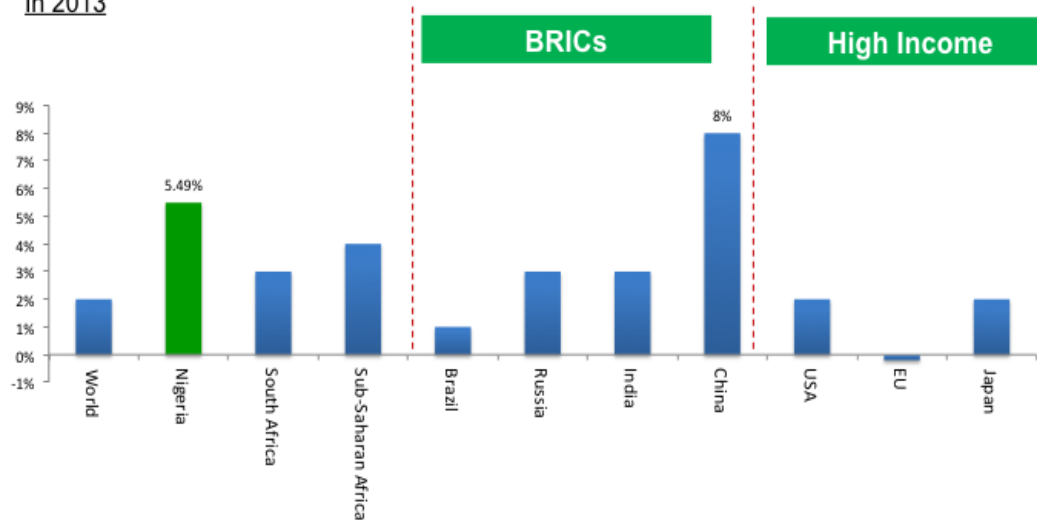


- Nigeria is well placed to exploit the potential offered by the ECOWAS market, which has a **population of over 300 million** of which Nigeria makes up 60%. Nigeria also accounts for 77% of the ECOWAS GDP and over 50% of the ECOWAS manufacturing capacity.

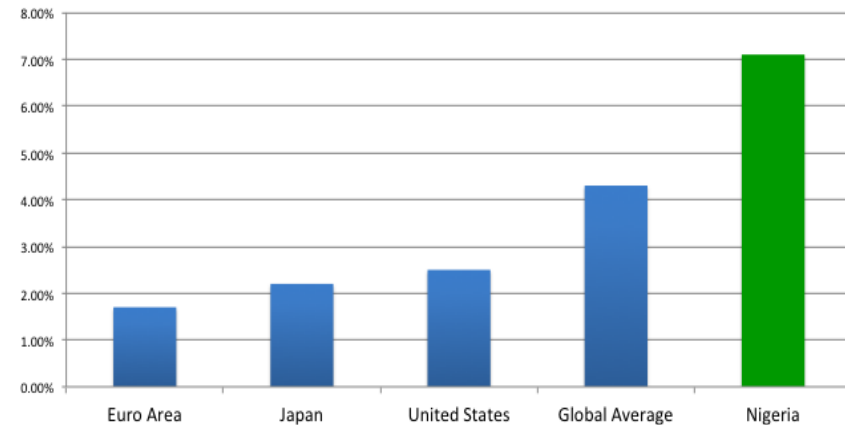


Strong Economic performance...

In 2013



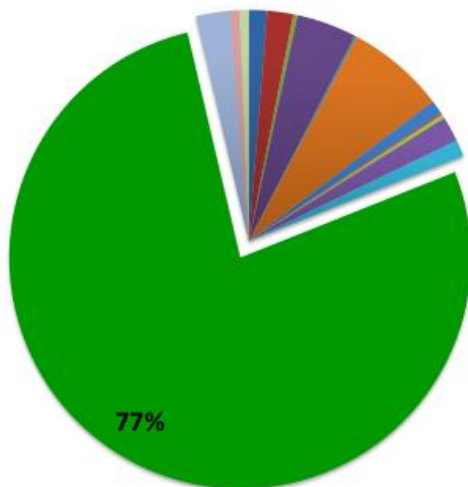
Average GDP Growth Rate: 2004 - 2012



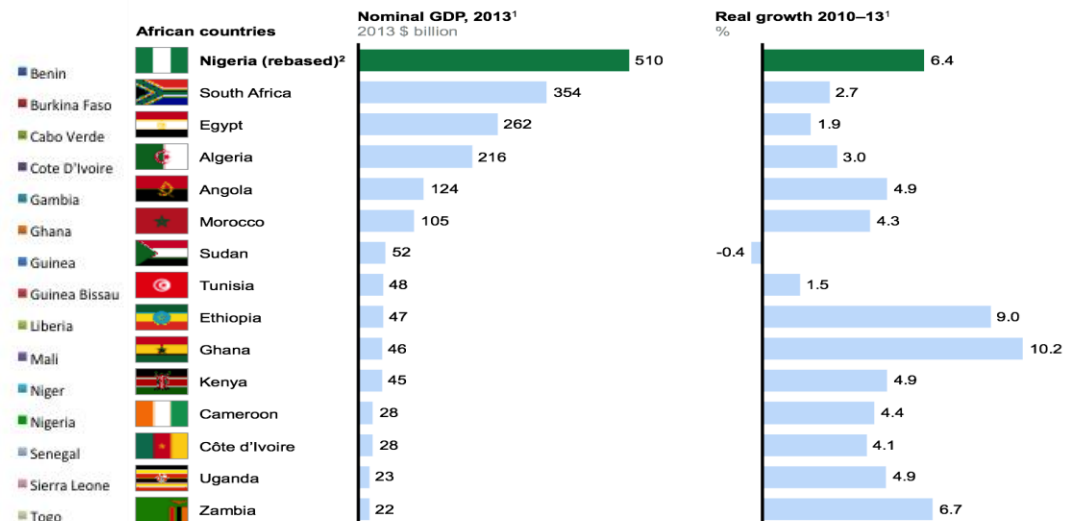
In Q2 2014, GDP growth is **6.54%**

Nigeria's GDP growth on average was **7.1%**

ECOWAS STATES GDP(Billion US\$)



"Rebasing" confirms that Nigeria is the largest economy in Africa



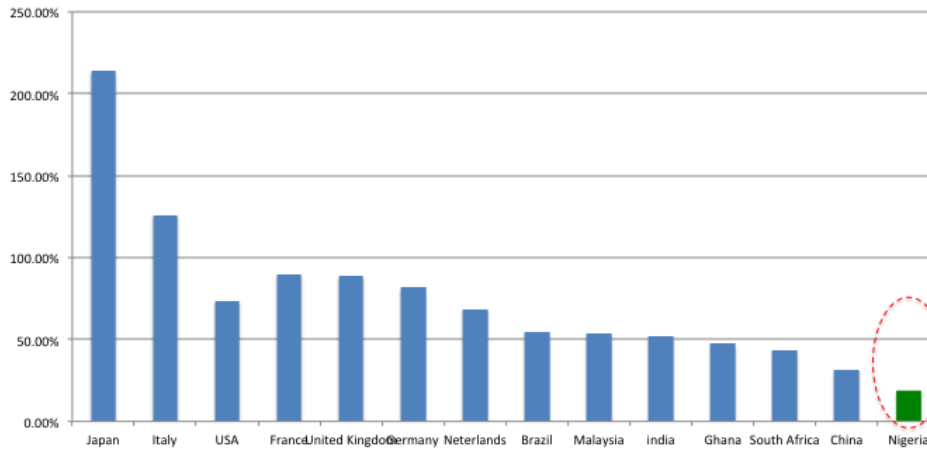
¹ Economic data for some countries in 2013 estimated by the International Monetary Fund (IMF).

² Data for Nigeria rebased GDP are based on basic prices, the headline figure used by the National Bureau of Statistics.

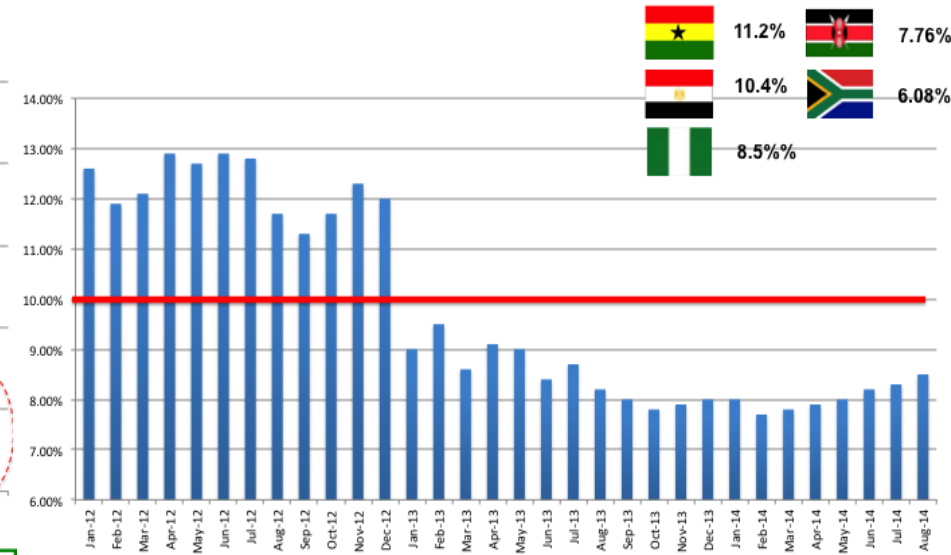


Nigeria: Where we are and what's on offer....

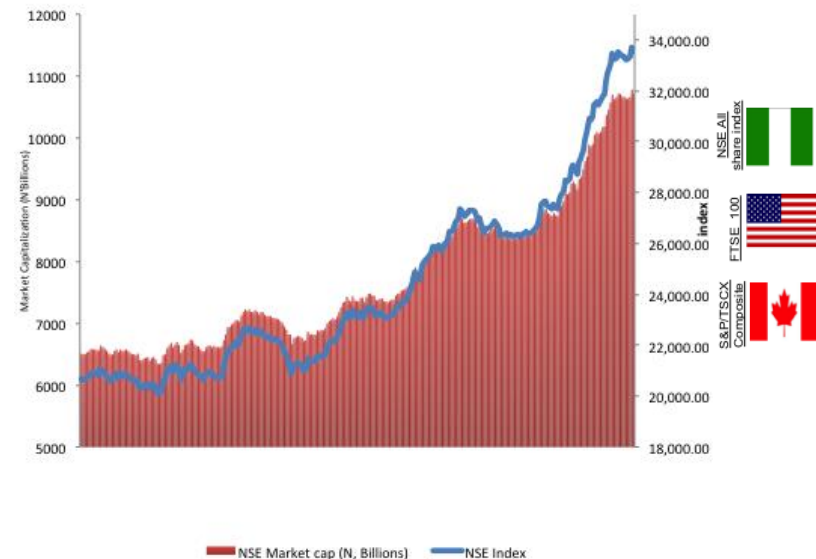
With a Debt-To-GDP of **12.5%** Nigeria has large fiscal space to operate within



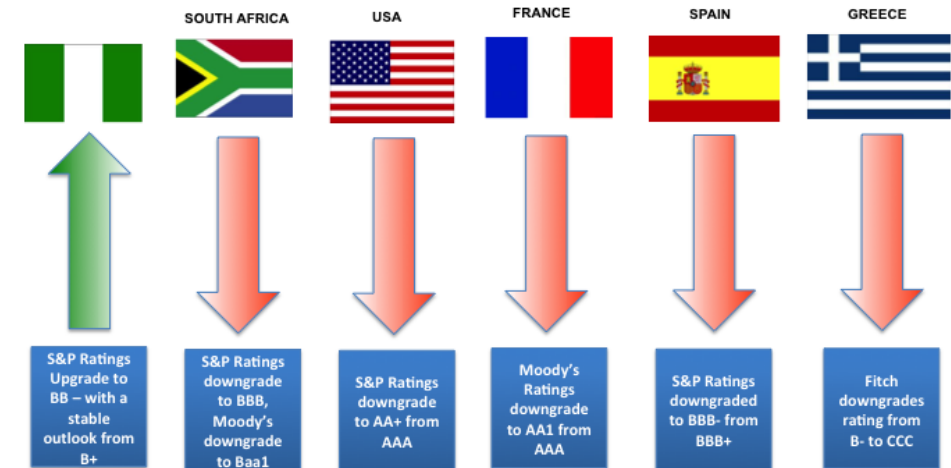
In 2013 Nigeria entered single digit inflation territory!!



In 2013 the NSE rose by 47%



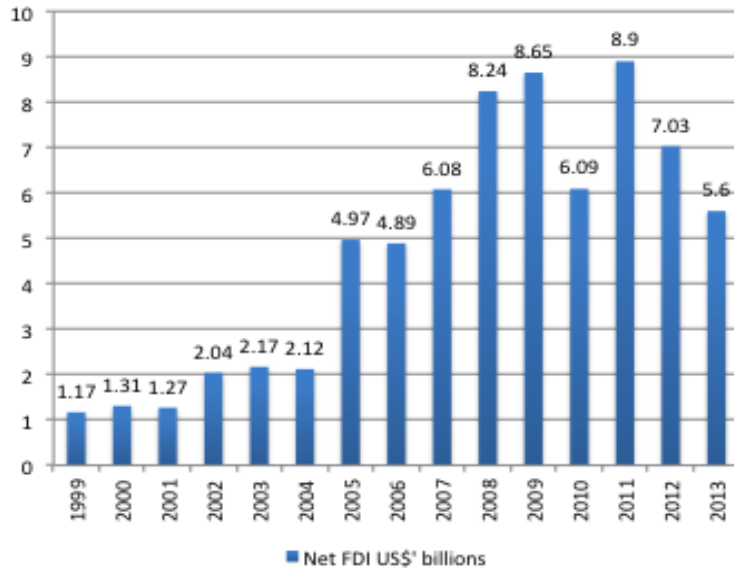
2013
47%
13.22%
2.72%



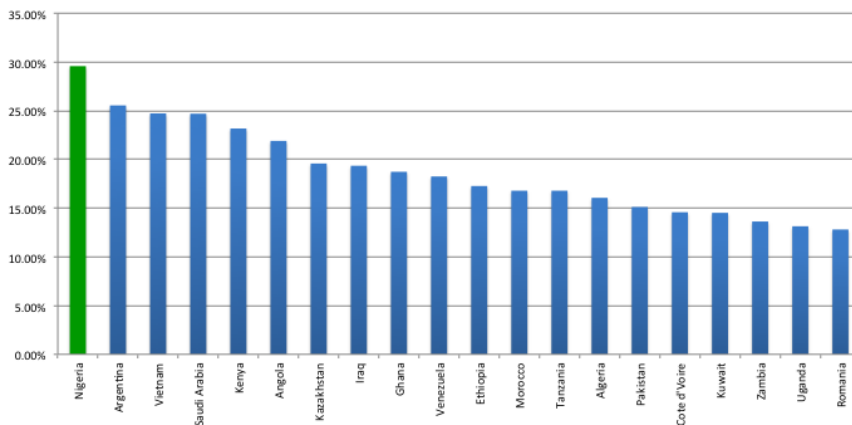


Nigeria: Growing investor confidence..

UNCTAD named Nigeria as a **top 3 destination** for investment in Africa in 2013



Wall street journal's Frontier Market Sentiment Index (FMSI) tracks investment interest amongst major companies globally – **Nigeria ranked 1st in 2014 amongst the 200 US and EU multinational companies.**



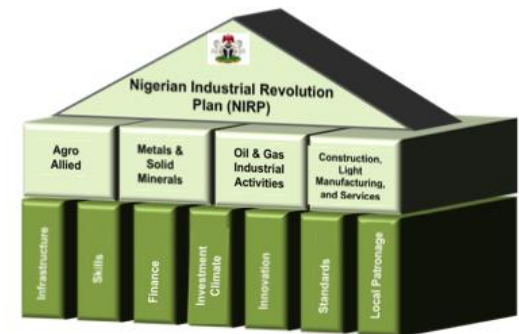
Introducing the NIRP

The NIRP is a programme to industrialize Nigeria. It is our nation's first comprehensive, integrated, and strategic roadmap to industrialization

NIRP Goals: focused on **Economic** and **Revenue** Diversification

NIRP Industrial Sectors: where Nigeria has **comparative advantage**

NIRP Supporting Structures (i.e. Enablers): to increase **competitiveness**, by removing barriers, and raising productivity





Investment Opportunities – comparative advantage

Investment Opportunities

Areas of Competitive and Comparative Advantage

Agriculture

**Agribusiness
and Agro-Industries**

Food processing

Sugar ✓

Textiles and Garments ✓

**Leather and Leather
products**

Palm oil refinery ✓

Mining

**Solid Mineral
Processing and
Related Industries**

Iron and Steel Development ✓

Aluminum

Automobile ✓

White products

Electronics (Tantalum)

Cement ✓

Oil and Gas

**Downstream Oil,
Industries, Petrochemicals
and
Oil and Gas Services**

Refineries

Petrochemicals

Pharmaceuticals

**Gas transmission and
processing**

Fertilizer production



Investment Opportunities – comparative advantage

Investment Opportunities

Other Key Investment Areas

Power

Gas/Hydro/Coal Production

Power feedstock: Gas supply, coal supply

Expansion of Transmission network

Renewable Energy

Infrastructure (Rail, Roads, Aviation and Ports)

National Rail Network

Greenfield and Brownfield Airport Projects, Airline operation

Expressways, Toll roads and bridges

Development of New ports and refurbishment of existing ports

Real Estates Development

Commercial Housing

Real Estate Investment Trust Schemes

Housing Infrastructure Development

Roofing sheets, woodwork, fittings and Paint Industry

Information and Communication Technology

Banking, Finance and Insurance

Healthcare and Pharmaceuticals

Maritime and Shipping

Free Trade Zones Industrial Parks and Clusters

Entertainment



Investment Highlights for Nigeria

Tell me this: which part of the world has seen its number of democracies increase nearly eight-fold in just two decades? Eastern Europe? No, it's Africa.

Which continent has six of the ten fastest growing economies in the world? Asia? No, it's Africa.

Which country is predicted by some to have the highest average GDP growth in the world over the next 40 years? You might think Brazil, Russia, India or China. No. Think Africa. Think **Nigeria.**

**David Cameron
Prime Minister, United Kingdom**

Thank you