

## **Federal Republic of Nigeria**

Nigeria is Africa's largest economy and the country with the largest black population. Its economy is non-diversified and has remained highly dependent on oil and gas exports for decades.

### **1. *Industrial Strategy***

In 2014, Nigeria's first comprehensive industrial policy, the Nigeria Industrial Revolution Plan (NIRP) was launched.<sup>1</sup> The Nigerian National Industrial Plan (2021-2025) aims to pursue Industrial policy reforms and enabling business environment programmes focused on developing policies that ensure manufacturing companies. Key focus remains on diversification and promotion of non-oil exports. The main goals of the NIRP are:

- Economic and revenue diversification
- Increasing competitiveness, by removing barriers, and raising productivity
- Robust MSME growth, and a more-resilient business environment
- Investment in critical physical, financial, digital, and innovation infrastructure
- Enhancing capacities to strengthen security and ensure good governance, and to enable a vibrant, educated, and healthy population
- Investment in the social infrastructure and services required to alleviate poverty
- Promotion of development opportunities across States to minimize regional economic and social disparities

### **2. *Digital (Development) Strategy***

The National Digital Economy Policy and Strategy (2030-2050) for a Digital Nigeria was launched in 2019.<sup>2</sup> It aims to leverage digital technology for national economic development. It is based on the following pillars:

- Developmental regulation
- Digital literacy and skills
- Solid Infrastructure
- Service infrastructure
- Digital services development and promotion
- Soft infrastructure
- Digital society and emerging technologies
- Indigenous content development and Adoption

### **3. *Main Constitutional Provisions***

Section 17 of the 1999 Constitution provides that the National Assembly may make laws with respect to:

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<sup>1</sup> *Nigerian National Industrial Plan (2021-2025)*, <<https://nipc.gov.ng/wp-content/uploads/2019/03/nirp.pdf>> accessed 5 February 2025.

<sup>2</sup> *The National Digital Economy Policy and Strategy (2030-2050) for a Digital Nigeria* <[https://ndpc.gov.ng/Files/Policy-National\\_Digital\\_Economy\\_Policy\\_and\\_Strategy.pdf](https://ndpc.gov.ng/Files/Policy-National_Digital_Economy_Policy_and_Strategy.pdf)> accessed 5 February 2025.

- The regulation of ownership and control of business enterprises for the purpose of promoting, encouraging or facilitating such ownership and control by citizens of Nigeria
- Establishing research centres for agricultural studies
- Establishing institutions and bodies for the promotion or financing of industrial, commercial or agricultural projects.

Under Section 18 of the Constitution, State house of Assemblies can make laws with respect to industrial, commercial or agricultural development of the State.

#### 4. ***Main Regulatory Provisions***

- The Investment Promotion Commission Act (1995) repealing the 1988 Industrial Development Coordination Act marking a shift away from industrial policy to investment promotion.
- Nigeria Export Processing Zones Act 1991
- the Nigerian Bank for Commerce and Industry Act (1978)
- the Business Facilitation Act (2023)

Recent Policy developments include:

- In 2017, the Nigerian President inaugurated the Nigerian Industrial Policy and Competitiveness Advisory Council
- In May 2023, the Nigerian Federal Executive Council (FEC) approved the implementation of the first Nigeria Investment Policy (2023-2027) and review of the Trade Policy of Nigeria (2023 -2027)
- In 2022, Imo State, one of Nigeria's 36 state governments launched its own industrial policy with the theme "making industries work for all"

#### 5. ***(Regional) Economic Treaties to Which the State is a Signatory***

- Partnership Agreement between the European Union and its Member States, of the one part, and the Members of the Organisation of the African, Caribbean and Pacific States, of the other part (Samoa Agreement)(July 2023). Under the Samoa Agreement, Parties shall promote industrial development with a view to achieving sustainable economic growth. They shall adopt targeted policies designed to facilitate industrial growth and opportunities, notably through the creation of linkages and value-adding activities. They shall develop and implement sustainable national and regional industrial policies to enhance private sector competitiveness, particularly in medium- and high-tech manufacturing and exports. They shall encourage and facilitate the development of appropriate technologies to advance the diversification of their economies into the production of high-value industrial products.

- African Union Treaty and African Continental Free Trade Area Agreement<sup>3</sup>
- AUDA-NEPAD, Industrialization, Science, Technology & Innovation <sup>4</sup>
- African Development Bank-Industrialize Africa (2018) <sup>5</sup>
- OIC Labour Market Strategy (2025)<sup>6</sup>
- Economic Community of West African States (ECOWAS), West African Common Industrial Policy (ECOWAS)<sup>7</sup>

## 6. *Plurilaterals*

Nigeria is one of the 9 of 54 African states participating in negotiations WTO Joint Initiative on E-Commerce State. It is participating in other plurilaterals including the Investment Facilitation for Development.

## 7. *Proceedings initiated against the state, or by it, before international fora for the adoption/implementation of industrial policy measures (e.g., before WTO panels, the WTO's AB)*

None. Like most African states, Nigeria does not actively use the WTO DSU.

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<sup>3</sup> African Union Press Release, 'Africa's Industrial Revolution: Industrial Policy Set to Shift from the Business as Usual Approach' (18 October 2022) <<https://au.int/en/pressreleases/20221018/africas-industrial-revolution-industrial-policy-set-shift-business-usual#:~:text=As%20the%20African%20Union%20convenes,by%20speeding%20up%20production%20capabilities%2C>> accessed 5 February 2025.

<sup>4</sup> NEPAD, *Industrialization, Science, Technology & Innovation (ISTI)* (2015) <<https://www.nepad.org/file-download/download/public/15555>> accessed 5 February 2025.

<sup>5</sup> African Development Bank, *Industrialise Africa* (2017) <[https://afdb-org.jp/wp-content/uploads/2018/05/Brochure\\_Industrialiser\\_1\\_Afrique-En.pdf](https://afdb-org.jp/wp-content/uploads/2018/05/Brochure_Industrialiser_1_Afrique-En.pdf)> accessed 5 February 2025.

<sup>6</sup> Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC), *OIC Labour Market Strategy (2025)* (2018) <[oic-oci.org/docdown/?docID=2907&refID=1076](https://oic-oci.org/docdown/?docID=2907&refID=1076)> accessed 5 February 2025.

<sup>7</sup> ECOWAS, *West African Common Industrial Policy* (2010) <<https://wacomp.ecowas.int/wp-content/uploads/2020/03/WACIP-ENGLISH.pdf>> accessed 5 February 2025.