

**Trade Policy Review of Nigeria  
(First Session on 13 November 2024)**

**Statement by Hong Kong, China**

- Thank you, Chair.
- Hong Kong, China (HKC) warmly welcomes the delegation of Nigeria, headed by His Excellency Ambassador Nura Abba RIMI, Permanent Secretary of the Federal Ministry of Industry, Trade and Investment. We would also like to thank the Discussant, Her Excellency Dr. Athaliah MOLOKOMME for sharing her perspectives of the review. We are also grateful for the WTO Secretariat in producing their comprehensive report to facilitate the review today.

**Nigeria and Hong Kong, China**

- Nigeria is a major economy and the most populous country in Africa. Although currently Nigeria is not a key trading partner of HKC, it only means that there is much room for our economic and trade cooperation to expand. For example, early this month, the largest bank of Nigeria, the Access Bank, opened its first Asian branch in Hong Kong. The bank has a focus on trade finance and commercial banking. Its declared objective is to capitalise on the expanding economic partnership between Asia and Africa, and to support the increasing trade flow between the two regions. Being an international finance and trade hub, HKC is well-positioned as a gateway to the Asian market and we look forward to building a stronger partnership with Nigeria in exploring new opportunities that can benefit the two regions in the years to come.

**Nigeria and WTO**

- Ambassador Dr. Adamu Abdulhamid and his team have been active and constructive in a wide range of endeavors at the WTO. We congratulate Nigeria on accepting the Agreement on Fisheries Subsidies in June 2023. Nigeria also played an instrumental role in coordinating the African Group in both the fisheries subsidies and agriculture negotiations. We also appreciate Nigeria's engagement in various plurilateral discussions including the Joint Statement Initiatives of E-commerce, Investment

Facilitation for Development (IFD), MSMEs, and Services Domestic Regulation, among others.

- On Dispute Settlement, Nigeria and HKC are both demandeurs for launching the selection process for Appellate Body members as soon as possible. HKC will continue our collaborations with Nigeria and other Members to achieve a fully and well-functioning Dispute Settlement system accessible to all by 2024 as mandated by our Ministers.
- We note that Nigeria has submitted 49 notifications under various WTO agreements during the review period. Nevertheless, as of July 2024, 17 regular notifications remained pending, for example on anti-dumping, agriculture, subsidies, and import licensing. As transparency is crucial in the operation of the multilateral trading system, we encourage Nigeria to make targeted efforts to fulfill its notification obligations in a timely manner.

### **Trade Policy of Nigeria**

- We commend Nigeria's commitment to **trade facilitation**, with a focus on promoting the timely and cost-effective movement of goods and services, as well as simplification of customs procedures including the introduction of the Authorized Economic Operator scheme in 2024. To promote trade, we encourage Nigeria to review the procedures on physical inspection of containers, which seem to have become the norm in 2023.
- In the area of **standards and technical requirements**, we note that import products are subject not only to a registration process, but also to complex and costly conformity assessment procedures. Products must obtain two separate certificates prior to importation, with the tests concerned done by authorised conformity assessment bodies. We hope that Nigeria would explore rooms for trade facilitation through streamlining the procedures and consider accepting the conformity assessment results of foreign accredited bodies.
- On specific economic sectors, **agriculture** accounts for around one-third of Nigeria's employment, with small farmers producing 90% of its agricultural output. We note that Nigeria has prioritised its agricultural sector in major strategies aiming to increase food productivity and ensure

food security. However, we note that certain trade restrictions remain in place. The average tariff on agricultural products is higher than that on non-agricultural products. Import and export prohibitions still exist for some agricultural goods. We encourage Nigeria to reduce their trade restrictive measures given the challenges being faced on the agricultural front.

- **Services** was the largest economic sector of Nigeria in 2023, contributing to 44% of its GDP. Transport and travel services, as well as financial services, are the major components of services exports and imports. E-commerce and telecommunications services have also seen rapid development. We encourage Nigeria to continue pursuing progressive liberalisation in trade in services, which would encourage further growth of the services sector.
- Lastly, we thank Nigeria for their replies to most of our questions this morning and we will study them in detail. We wish Nigeria a successful trade policy review and are eager to continue our collaboration in fostering a robust and inclusive multilateral trading system.
- Thank you.

**Hong Kong Economic and Trade Office in Geneva**  
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