

Nigeria

Imports: CIF, by origin

Exports: FOB, by last known destination

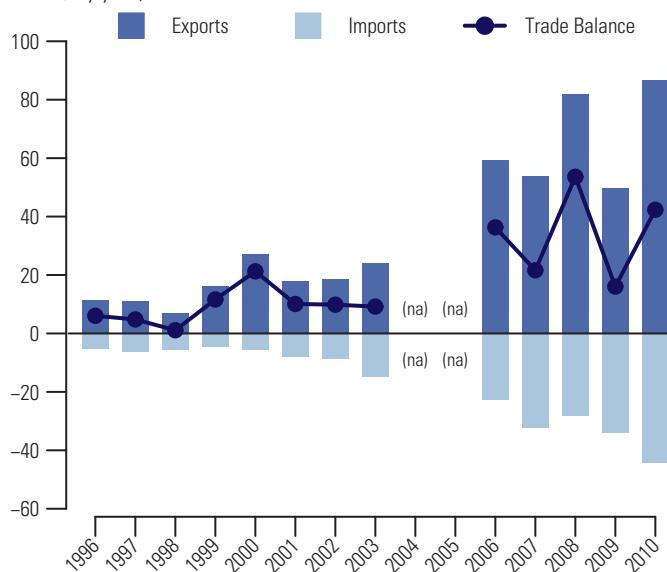
Trade System: General

Overview:

From 2006 to 2010, Nigeria's exports increased on average by 10.0 percent each year and amounted to 86.6 bln US\$ (see table 1 and graph1). During the same period, imports increased on average by 17.9 percent each year to 44.2 bln US\$ (see table 2). The trade surplus increased from 16.0 bln US\$ in 2009 to 42.3 bln US\$ in 2010 (see graph 1). Significant surpluses were recorded with Developed North America (+24.4 bln US\$), Developed Europe (+9.4 bln US\$) and Sub-Saharan Africa (+7.5 bln US\$) (see graph 2). Trade recorded deficits with Eastern Asia (-7.2 bln US\$) and Western Asia (-2.5 bln US\$). In 2010, exports were concentrated among a few partners while imports were diversified: 12 major partners accounted for 80 percent of exports compared to 16 major partners for imports (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

Mineral fuels, lubricants and related materials (SITC section 3), largely crude petroleum oils, accounted for 87.1 percent of Nigeria's exports in 2010 (see table 1). Major partners included USA, India and Brazil (see table 4). In 2010, petroleum oils, crude (HS code 2709) represented 70.4 percent of exports (see table 3). Other major commodities for exports included petroleum oils, other than crude (HS code 2710) and petroleum gases and other gaseous hydrocarbons (HS code 2711).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	86567.9	10.0	73.4	100.0
0+1	2246.3	194.5	8.6	2.6
2+4	2585.3	85.5	234.8	3.0
3	75428.9	6.7	67.2	87.1
5	527.8	62.4	75.4	0.6
6	3946.7	146.0	375.9	4.6
7	1020.8	19.4	84.6	1.2
8	699.4	59.2	252.3	0.8
9	112.7	363.0	24.1	0.1

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

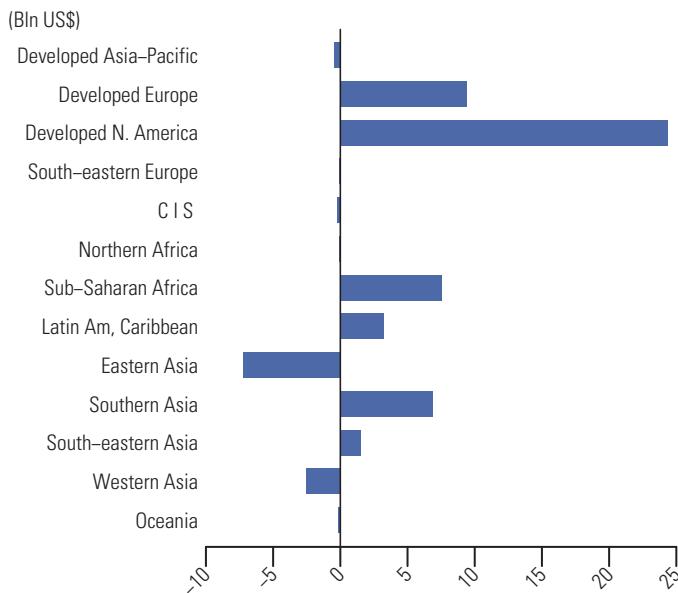
SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	44235.3	17.9	30.5	100.0
0+1	4247.5	1.4	8.2	9.6
2+4	769.1	25.1	39.4	1.7
3	580.2	-3.1	73.3	1.3
5	4766.8	6.4	4.7	10.8
6	9355.3	24.5	47.6	21.1
7	22169.0	26.4	36.5	50.1
8	2337.5	9.9	38.1	5.3
9	9.9	-6.0	-96.3	0.0

Table 3: Top 10 export commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		81820.5	49937.5	86567.9				
2709 Petroleum oils, crude.....		74832.1	42212.0	60904.6				333
2710 Petroleum oils, other than crude.....		7.9	15.0	9805.0		0.6	US\$/kg	334
2711 Petroleum gases and other gaseous hydrocarbons.....		224.6	2895.5	4716.8	13.6	52.1	US\$/kg	343
4113 Leather further prepared after tanning or crusting.....		468.3	315.1	2073.8	44.1	16.9	10.8	611
1801 Cocoa beans, whole or broken, raw or roasted.....		510.3	1250.9	1048.0	1.9	5.2	1.8	072
8905 Light-vessels, fire-floats, dredgers, floating cranes and other vessels.....		1561.6	9.5	314.6		2.1	US\$/unit	793
4106 Tanned or crust hides and skins of other animals, without wool or hair on.....		209.4	195.0	956.4	3.8	51.4	US\$/kg	611
4001 Natural rubber, balata, gutta-percha, guayule, chicle.....		420.9	170.4	555.3	2.1	1.1	4.7	231
1207 Other oil seeds and oleaginous fruits.....		153.5	194.7	641.5	1.7	2.8	US\$/kg	222
3901 Polymers of ethylene, in primary forms.....		516.0	82.9	138.6	1.4	1.6	2.6	571

Graph 2: Trade Balance by MDG Regions in 2010



Graph 3: Partner concentration of trade in 2010

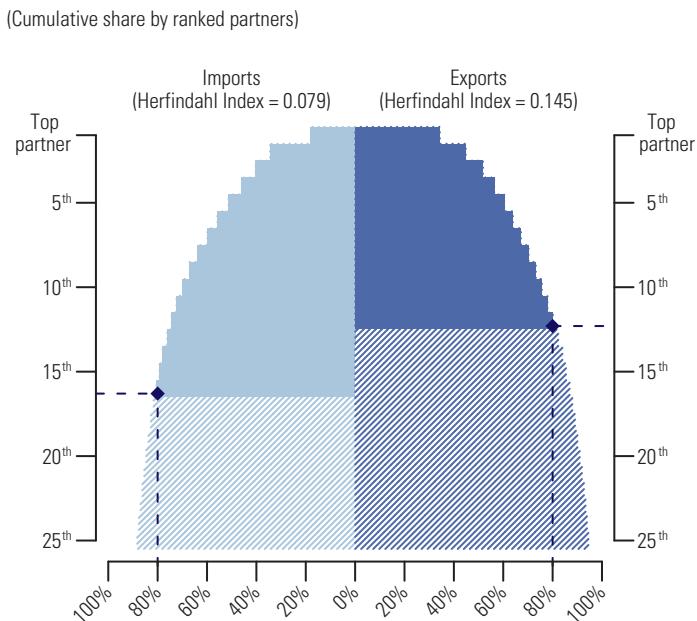


Table 4: Exports by principal countries and SITC sections in 2010

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									
		0 + 1	2 + 4	3	5	6	7	8	9	Total	
World.....	86567.9	2.6	3.0	87.1	0.6	4.6	1.2	0.8	0.1	100	
USA.....	29755.9	0.5	1.0	95.1	0.3	1.0	0.8	1.4	0.0	100	
India.....	9068.5	0.4	0.4	92.1	1.1	5.7	0.2	0.1	0.0	100	
Brazil.....	6042.0	0.2	0.4	98.6	0.0	0.2	0.0	0.6	0.0	100	
Netherlands.....	3936.5	6.8	0.1	90.4	0.0	0.0	2.5	0.0	0.0	100	
France.....	3506.0	4.4	11.2	82.3	0.0	0.8	1.3	0.0	...	100	
Italy.....	3047.9	0.5	2.2	73.9	0.0	22.9	0.1	0.1	0.3	100	
Spain.....	2830.1	1.7	0.2	96.0	...	1.8	0.1	0.0	0.1	100	
Equatorial Guinea.....	2675.2	0.0	0.0	99.8	0.0	0.0	0.0	0.1	...	100	
Canada.....	2544.9	0.6	0.0	99.4	...	0.0	0.0	100	
Belgium.....	2112.7	6.3	3.7	82.6	0.0	6.1	1.0	0.1	0.2	100	

Imports Profile:

In 2010, imports were composed of 50.1 percent of machinery and transport equipment (SITC section 7), 21.1 percent of manufactured goods classified chiefly by material (SITC section 6) and 10.8 percent of chemicals and related products, n.e.s. (SITC section 5) (see table 2). From 2008 to 2010, top imported products included motor cars and other motor vehicles principally designed for the transport (HS code 8703), motor vehicles for the transport of goods (HS code 8704) and motor vehicles for the transport of ten or more persons (HS code 8702) (see table 5).

Table 5: Top 10 import commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		28193.6	33906.3	44235.3				
8703 Motor cars and other motor vehicles principally designed for the transport.....		1652.5	2745.9	4137.6		0.3	US\$/unit	781
8704 Motor vehicles for the transport of goods.....		589.1	1117.1	2016.8		0.4	US\$/unit	782
8702 Motor vehicles for the transport of ten or more persons.....		778.8	1222.9	1085.2		0.3	US\$/unit	783
1001 Wheat and meslin.....		671.2	1107.6	839.7	0.3	0.8	0.6	US\$/kg
8708 Parts and accessories of the motor vehicles of headings 87.01 to 87.05.....		263.1	706.8	939.3	9.8	0.5	0.5	US\$/kg
0303 Fish, frozen, excluding fish fillets.....		535.0	571.9	745.6		1.4	0.4	US\$/kg
8504 Electrical transformers, static converters (for example, rectifiers).....		292.7	269.7	1231.3				771
8525 Transmission apparatus for radio-telephony, radio-broadcasting.....		1212.4	252.1	159.2		9.7	US\$/unit	764
8481 Taps, cocks, valves and similar appliances for pipes, boiler shells.....		319.8	381.9	895.6	23.3	1.8	3.4	US\$/kg
3901 Polymers of ethylene, in primary forms.....		297.9	633.2	499.0	1.6	1.9	1.0	US\$/kg