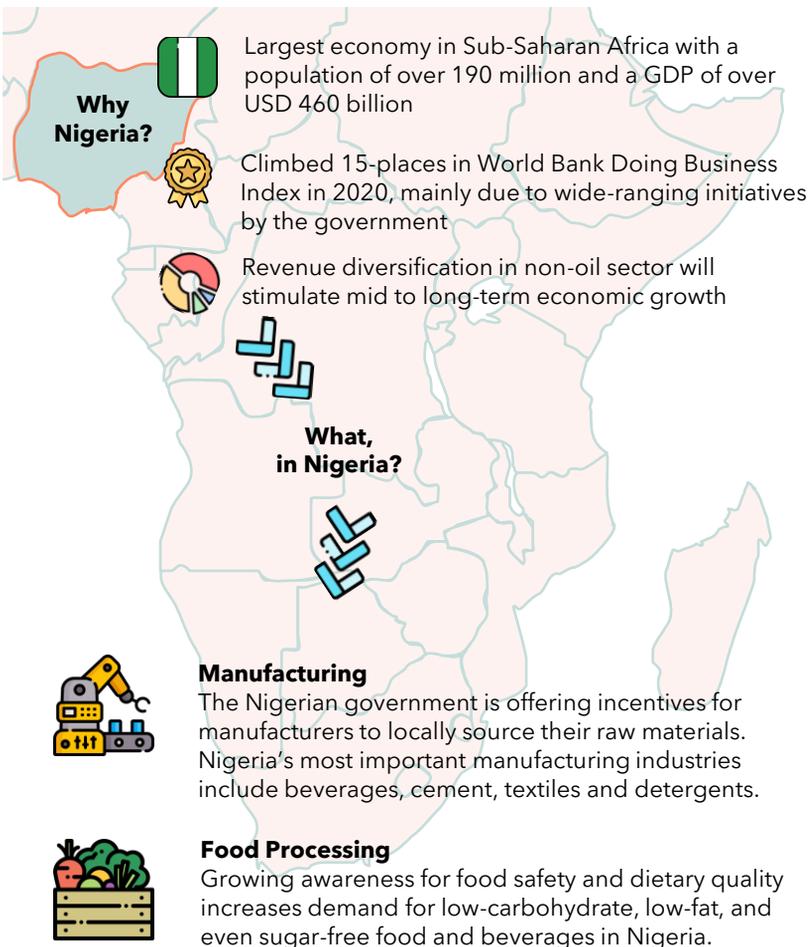


FYI: Consumer Goods x Nigeria

# Consumer and Manufacturing Opportunities in Nigeria

## In brief



**Why Nigeria?**

- Largest economy in Sub-Saharan Africa with a population of over 190 million and a GDP of over USD 460 billion
- Climbed 15-places in World Bank Doing Business Index in 2020, mainly due to wide-ranging initiatives by the government
- Revenue diversification in non-oil sector will stimulate mid to long-term economic growth

**What, in Nigeria?**

**Manufacturing**  
The Nigerian government is offering incentives for manufacturers to locally source their raw materials. Nigeria's most important manufacturing industries include beverages, cement, textiles and detergents.

**Food Processing**  
Growing awareness for food safety and dietary quality increases demand for low-carbohydrate, low-fat, and even sugar-free food and beverages in Nigeria.



### Notable investments into Nigeria

A host of large bakeries, biscuit and waffle factories are increasingly being built. Besides a USD 45 million invested on building the largest food processing plant in West Africa by Kiremko, there are also some notable investments recently:

- Dangote Group's \$800 million investment in dairy production
- BlackPace and Kiremko planned investment in potato processing factory in Plateau and Kaduna

Contents of this brief are distilled from conversations in the FYI Webinar held on 25 August 2020, organized by SBF, supported by a distinguished panel comprising:

**Mr Venkataramani Srivathsan**  
Managing Director and CEO Africa and Middle East, Olam International

**Mr Haresh Aswani** Managing Director, Tolaram Group

**Mr Saikat Chowdhury** Managing Director, Nivesal Pte Ltd

**Mr Nick Imudia** CEO, Konga Online Shopping

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