

Nigeria exports N85.9bn agric produce in three months

By [Ifeanyi Onuba](#)

11 Sep 2018

Nigeria exported N85.9bn worth of agricultural produce to countries outside Africa in a three month period, covering April to June this year. Figures obtained from the National Bureau of Statistics for the sector showed that the country recorded a total trade of N310.4bn from agricultural produce within the period under review.



Ma_Rika via [Pixabay](#)

While the N310.4bn represents about 4.72% of the total trade which the country recorded during the period, the exported agricultural produce (N85.9bn) amounts to 1.92% of the total trade. Findings further revealed that the exports of agricultural products in the second quarter grew by 17.3% compared to N73.2bn recorded in the first quarter of 2018.

In terms of region where these agricultural products were exported, findings revealed that they were exported to Asia with about N64.6bn and Europe with N15.3bn. The major exported agricultural products during the three months under review were cashew nuts (N38.4bn), Sesamum seeds (N19.4bn), raw cocoa beans (N6.8bn), fermented cocoa beans (N4.6bn), frozen shrimps and prawns (N3.1bn).

Specifically, cashew nuts worth N26.6bn were exported to Vietnam; N10.01bn to India; and N665.1m worth of the produce went to the United Arab Emirates.

Exported agricultural produce

The second primary exported agricultural produce in the second quarter was sesame seeds. This produce was exported mainly to Turkey (N4.7bn), Japan (N4.1bn) and China (N3.3bn). Other major agricultural produce are superior quality raw cocoa beans, exported to Malaysia (N472.9m) and The Netherlands (N3.1bn); and frozen shrimp and prawns which were mainly exported to The Netherlands (N1.9bn) and the United States (N511.4m).

In terms of import trade of agricultural products, the country imported N224.5bn worth of agricultural commodities. This is about 10.66 per cent of the total goods imported into the country during the period. The imported agricultural product value of N224.5bn is an increase of 21.7 per cent compared to N184.4bn imported in the first quarter of this year.

Nigeria Export Promotion Council executive director, Segun Awolowo, said that through the zero-oil plan, the commission had identified 11 strategic products with high financial value that could boost exports. According to Awolowo, these include palm oil, cashew, cocoa, soya beans, rubber, rice, petrochemical, leather, ginger, cotton and Shea butter.

Awolowo said: "Nigeria is in need of an export revolution because we can no longer continue to rely on oil for our survival. We have set clear output targets for products in agriculture, manufacturing, solid minerals and the downstream petroleum sector and create clear mechanisms to get these non-oil products to our ports and into foreign markets."

For more, visit: <https://www.bizcommunity.com>