



THE AFFORD BUSINESS CLUB GUIDE TO:
DOING BUSINESS IN NIGERIA





ABOUT THIS GUIDE

This factsheet, produced as part of the AFFORD Business Club's services, provides a route map of the exciting business opportunities in Nigeria for existing and potential investors within the Small and Medium-sized Enterprise (SME) sector. It aims to bring together useful information and insights that will ease business and country operations for diaspora and other businesses in the complex Nigerian market. The ABC Guide opens with an overview of the country's economy, political and social context, with basic market insights into the business opportunities that exist in key sectors. In addition to access to finance, which is one of the biggest challenges for diaspora SMEs, this guide provides information of useful statutory and private sector organisations whose functions may have implications for businesses operating in Nigeria. It provides case studies of some of the situations businesses frequently encounter and the strategies adopted to successfully overcome them. It concludes with tips and advice gleaned from the experience of AFFORD and its partners about operating successfully in Nigeria. There will be regular updates of ABC Guide to Doing Business in Nigeria.

AFFORD BUSINESS CLUB (ABC)

AFFORD Business Club (ABC) and Resource Centre, based in Shoreditch, the heart of London's Tec and cultural capital, provides a range of business development services, common use facilities and financial support services to strengthen and promote the growth of diaspora owned and other SME businesses investing in Africa. In addition to offering an ideal space to network, ABC also delivers vital support through the provision of matched grants, loans, and a range of innovative solutions to various SME challenges - including knowledge of the entrepreneurial landscape, regulations, and access to finance. Practical support that will ease business expansion into African markets, thereby supporting local job and wealth creation. Establishment of the ABC is part of the Diaspora Finance Initiative, funded by Comic Relief/UKAid through the Common Ground Initiative. To support overseas growth, we have partnered with experienced and specialist business development providers – Enterprise Development Centre in Nigeria, Private Sector Federation in Rwanda, AFFORD-SL in Sierra Leone, and Empretec in Zimbabwe. In collaboration with our partners we seek:



ABC ASSISTANCE IN NIGERIA VIA COUNTRY PARTNER:

ENTERPRISE DEVELOPMENT CENTRE

The Enterprise Development Centre (EDC) is the entrepreneurship centre of the Pan-Atlantic University. Set up in 2003 as the Centre for Enterprise Development Services (EDS), the Centre emerged as a direct response to the dearth of available professional business development and support services to small and growing businesses in Nigeria. It is EDC's mission to build a network of entrepreneurial leaders through commitment to continuous learning, process improvement and business integrity. EDC's strength lies in its network of partners and collaborators; hence a lot of emphasis is being placed on partnership building, collaboration and constantly searching for value-driven initiatives / projects with high societal impact.

ARE YOU AN EXISTING OR POTENTIAL DIASPORA OR OTHER INVESTOR?

AFFORD and EDC are happy to discuss your needs further, please contact:

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DISCLAIMER

Although every reasonable effort has been made to ensure the accuracy of the information provided in this Doing Business Guide no business decision should be made by the reader solely on the basis of this information, without a further independent check and due diligence. Neither AFFORD or its partners accept any responsibility for any such decision or its consequences.







Contents

- 6 Market Overview
 - 7 International Agreements And Associations
 - 8 Key Market Numbers & Trends
 - 8 UK - Nigeria Trade Statistics
 - 10 Investment Opportunities & High Growth Sectors
 - 12 Want To Find Out More?
 - 12 National Plans & Policy Framework
 - 14 Relevant Nigerian Policy Frameworks For Diaspora Engagement
 - 14 Financing Investors & Smes
 - 17 Doing Business In Nigeria
 - 17 How To Register Your Business In Nigeria?
 - 18 Which Organisations In Nigeria Govern Laws/Legislation/
Regulations Relating To Business Functions?
 - 22 Dos And Don'ts
 - 23 Doing Business In Nigeria Appendixes
 - 24 Which Other Organisations Provide Business Support Including
Practical Advice On Critical Business Functions?
 - 27 Government Agencies & Quangoes Relevant To Your Business
-



MARKET OVERVIEW¹

Nigeria is Africa's most populous nation with over 184 million people, which accounts for 47% of West Africa's population. It reported positive growth between 2006 and 2016, when the country's GDP grew at an average rate of 5.7% annually. However, this growth was mainly due to unstable global oil prices, for instance in 2006, the price of oil resulted to growth of 8%, but a dive in oil prices caused growth to drop to 1.5% in 2016. As the country lessens its over-reliance on oil, and with a key priority on economic diversification, the economy grew by 0.6% in the second quarter of 2017, although recovering oil production also added to this success, together with other sectors including agriculture. Following a period of recession, according to the World Bank, Nigeria's economy is expected to grow by 2.5% in 2018, due to anticipated increase in oil production and the implementation of the Federal Government's social investments programmes.

Nigeria had its fifth successive general elections in 2015, which symbolised a peaceful transition of power from the political party in power to another. In addition to providing better security, enhancing climate resilience and tackling corruption, the present government led by President Muhammadu Buhari has recognised economic diversification, job creation and improving Nigerians' standard of living as top priorities. Nigeria is a federation, culturally diverse with 36 autonomous states and it is the largest oil exporter in Africa.

According to the World Bank, over the last 15 years Nigeria has made important socio-economic impact. Between 2005 and 2015, the country's Human Development Index rating grew by over 13%. Nigeria, however, continues to encounter huge developmental challenges in diversifying its economy and reducing its over-reliance on oil, dealing with governance problems, addressing living standards and creating better institutions. The country also continues to struggle with dealing with rising inequality with 62.6% of its population living in 'absolute poverty' in 2009-10.² It is important to note that this is however a modest improvement to the previous year which reported 64.2% of people living below the poverty line.

Yet, in addition to its natural resources and being the most populous country in Africa, Nigeria offers a significant market for investments, for both diaspora and other entrepreneurs, with UK businesses already invested £5 billion in Nigeria, according to

1 Figures used here are obtained from the World Bank unless indicated otherwise. <http://www.worldbank.org/en/country/nigeria/overview> (Accessed 03 July 2018)

2 This is based on the Nigerian national definition of 'absolute poverty' measuring the cost of basic needs including food and non-food needs. [file:///C:/Users/unisa%20dizo-conteh/Downloads/National%20Poverty%20Rates%20for%20Nigeria%202003-04%20\(Revised\)%20and%202009-10.pdf](file:///C:/Users/unisa%20dizo-conteh/Downloads/National%20Poverty%20Rates%20for%20Nigeria%202003-04%20(Revised)%20and%202009-10.pdf) (Accessed 3 July 2018)



the UK government.³ The country is also a gateway to markets beyond its border, especially in the West African region, as well as the rest of Africa. As the country's structural reform, linked to its Economic Recovery and Growth Plan 2017–2020, continues, the economy is expected to grow by 2.8% by 2019. Indeed, the country's lower growth rates recently has inspired a renewed focus on economic diversification towards non-oil sectors, and the implementation of investment-friendly policies will drive development of its private sector, making it more attractive for inward foreign and diaspora investments. Given the expansion of the consumer class, studies project that consumption could more than triple, rising to almost \$1.4-trillion a year in 2030, an annual increase of about 8%.

INTERNATIONAL AGREEMENTS AND ASSOCIATIONS

Nigeria is a member of numerous trade blocks including the ECOWAS - Economic Community of West African States,⁴ World Trade Organisation (WTO) since January 1995 and a member of General Agreement on Tariffs and Trade (GATT) since 18 November 1960. The GATT works to significantly reduce trading barriers, tariffs and preferences to improve mutual trade between member countries. Nigeria also has a double taxation agreement (DTA)⁵ with the UK. Thus, foreign tax paid may be credited against the total tax payable in Nigeria.







3 The UK Trade Minister Greg Hands made this announcement during the Commonwealth Heads of Government Meeting in London in April, adding that "bilateral annual trade worth £3.4 billion and Nigerian companies worth over £4.5 billion are already listed on the London Stock Exchange." <https://www.gov.uk/government/news/trade-ministers-welcome-140-million-investment-in-nigeria-and-pakistan>

4 ECOWAS offers its 15 member countries exemption from custom duties and taxes on goods and services through the ECOWAS Trade Liberalisation Scheme, in addition to free movement of goods and people within the bloc. <http://www.ecowas.int/>

5 The DTA enables countries to avoid double taxation on the same income of the two contracting countries (http://www.accaglobal.com/content/dam/acca/global/PDF-students/2012s/sa_apr12_p6_dta.pdf). For more information about the DTA between Nigeria and the UK, check <http://www.hmrc.gov.uk/>



Key Market Numbers & Trends

- 1 GDP - GROSS DOMESTIC PRODUCT (2016)**
 US\$405,082,677,659
 
- 2 NATIONAL INCOME / BUDGET (2016)**
 GNI: US\$456,389,276,722
 GNI per capita: US\$2,450
 
- 3 GROWTH RATE (2016)**
 -1.5%
 
- 4 GDP - COMPOSITION BY SECTOR (2016)**
 Agriculture: 21.2%
 Industry: 18.5%
 Services: 60.4%
 
- 5 UNEMPLOYMENT RATE: (2016)**
 Unemployment rate: 14.20%
 Youth unemployment rate: 25.0%
 
- 6 INFLATION RATE (2016)**
 9.6%
 
- 7 HUMAN DEVELOPMENT INDEX:**
 0.527, Rank: 152
 
- 8 EDUCATION**
 Adult literacy rate: 59.6%
 Expected years of schooling: 10.0 years
 
- 9 POVERTY**
 Population living below income poverty line
 PPP \$ 1.90 a day: 53.5%
 Working poor at PPP \$3.10 a day: 72.3% of total employment
 
- 10 HEALTH**
 Life expectancy at birth: 53.1 years
 Infant mortality rate: 69.4 per 1,000 live births
 

UK - Nigeria Trade Statistics

The UK is one of the largest foreign investors in Nigeria

2014

- ✓ Exports US\$2.3bn
- ✓ Imports US\$4.0bn
- ✓ Bilateral trade US\$6.3bn

2015

- ✓ Exports US\$1.6bn
- ✓ Imports US\$2.2bn
- ✓ Bilateral trade US \$3.8bn



TOP 10 UK EXPORTS

- Power generating machinery & equipment
- Transport equipment
- Road vehicles
- General industry machinery, equipment & office machines
- Essential oils & perfume materials; toilet preps etc.
- Medicinal & Pharmaceutical products
- Textile yarn & fabrics
- Vegetable & Fruits
- Beverages

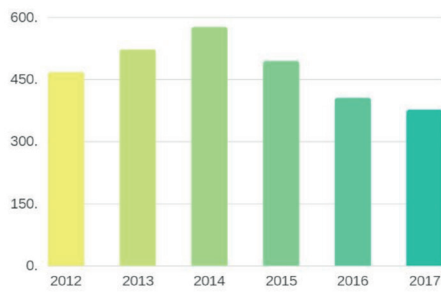
TOP 5 UK IMPORTS

- Petroleum, petroleum products & related materials
- Mineral fuels including oil
- Cocoa
- Wood
- Oil seeds
- Raw hides, skins excluding fur skins and leather

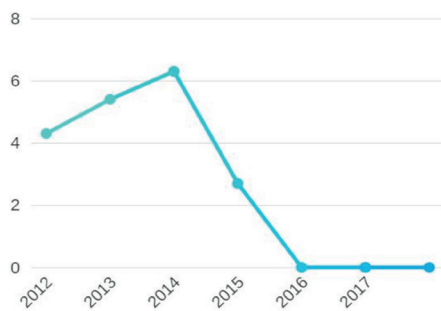


ECONOMY

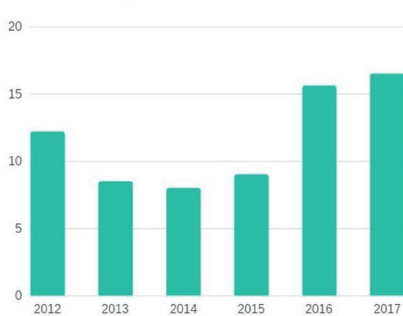
GDP (USD million)



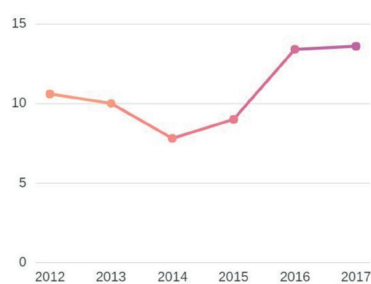
Real GDP Growth (% growth)



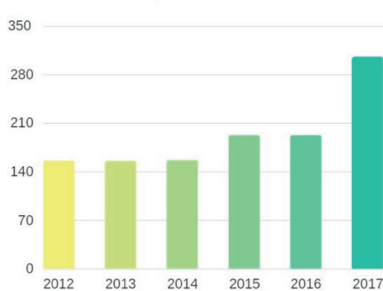
Inflation (% growth)



Unemployment Rate (% of economically active population)



Exchange Rates Against US Dollar (NGN per USD)

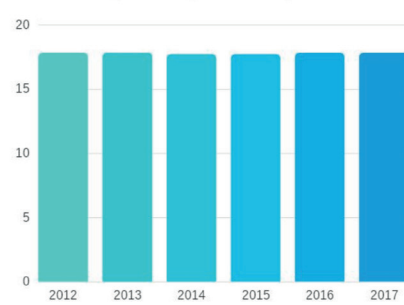


CONSUMERS

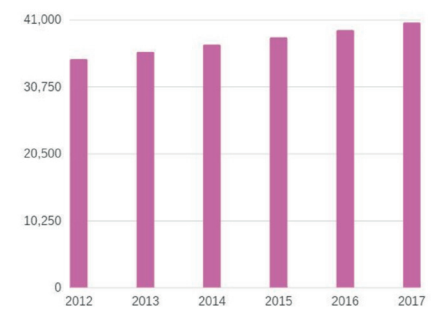
Total Population ('000)



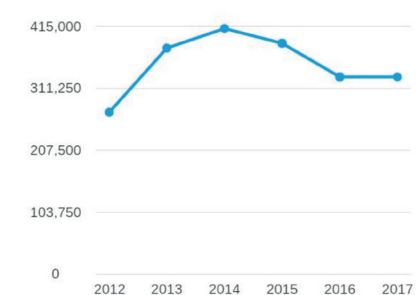
Median Age of Population (years)



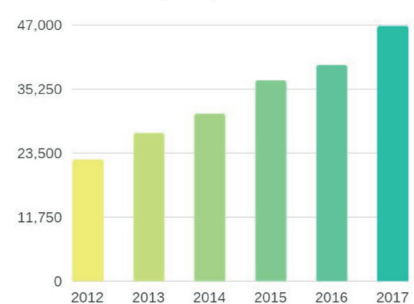
Number of Households ('000)



Consumer Expenditure (USD million)



Internet Users ('000)



INVESTMENT OPPORTUNITIES & HIGH GROWTH SECTORS



Referred to as 'Africa's giant', due to its population and economy size, and the seventh most populated country of the world, Nigeria has attracted significant volume of inward investments from other large world economies which has included China, Canada, India, the United States and United Kingdom. With positive prospect for the Nigerian economy and significant improvement in the ease of doing business⁶, there is a range of opportunities for investing in various major sectors in Nigeria.

Sectors with highest growth prospects	Description	Opportunities for diaspora & other
Infrastructure	Nigeria's infrastructure spending has significantly increased recently and has one of the most promising pipelines in Africa. With a rapidly growing population and expected growth rates of at least 7% over the next two years, the need to develop infrastructure is paramount in the diversification drive. The Nigerian 2016 budget has allocated over \$1.5bn for works, power and housing projects and over \$700m on transport infrastructure	Import and distribution of materials and equipment, hospitality and recreation real estate, mass housing, warehousing, haulage and logistics, development and training in the rail subsector, services for loading and offloading goods Nigeria requires project developers with the experience and knowledge required to develop commercially viable infrastructure projects
Offshore liquid natural gas	Nigeria has the ninth largest gas reserves in the world and the largest in Africa. Domestic and industrial consumption of gas in Nigeria is below 20%. It has set aside an additional \$8.5 billion for improvements in gas infrastructure	Gas gathering, construction, operating and securing processing facilities and pipelines, among others

⁶ Nigeria was amongst the 10 most improved economies in the world, based on the World Bank's 'Ease of Doing Business 2017' ranking, which means that Nigeria moved up 24 places compared to the previous year.

Sectors with highest growth prospects	Description	Opportunities for diaspora & other
Agriculture	<p>With over 80 million hectares of arable land, agriculture contributes 42% of GDP, with an enormous growth potential</p> <p>The Federal Ministry of Agriculture and Rural Development (FMARD) is implementing the Agricultural Transformation Agenda (ATA) to reposition agriculture as the primary sector to grow the Nigerian economy. The sector has received attention from local and global investors, and several state governments have entered into partnerships with private sector companies.</p>	Education and skills training, food processing and manufacture, haulage, storage and waste recycling, poultry and fish farming, commercial mechanised farming
Education and Training	<p>The growing young population in Nigeria is pushing up the demand for education services, faster than the government can supply it. The government is keen to ensure that businesses provide corporate training. Last recorded figures show that 33% of Nigeria's population constitute its <u>actual</u> workforce. On current calculations this is 60.7 million people who need training and skills upgrading</p>	Setting up and running universities and training centres, corporate training, supply of equipment and resources, distance learning products, collaborations with UK Universities, behavioural and social training (soft skills)
Entertainment, Media, Tourism and Hospitality	<p>These are rapidly growing industries, especially the movie sector, ranked the 2nd biggest globally according to the United Nations Educational Scientific and Cultural Organisation (UNESCO). This sector contributed 2.3% to the country's GDP in 2016.⁷ Investment opportunities also exist in the Nigerian music industry, which has been growing over the years due to the rise in local and global demand.</p>	Scope for participation in record distribution, promotion and labels; low and high budget film production and movie distribution, hotels, tourism, fashion, and other cultural industries
Information, Communication and Technology	<p>The most populous country in Africa offers one of the largest ICT markets on the continent. Unveiling the Nigerian 'science and technology roadmap 2017 to 2030,' the Nigerian government outlined its plans to strengthen the ICT ecosystem to establish innovation hubs working collaboratively with the private sector, in addition to setting up a council for creativity and technology aimed at supporting the creative industry.</p>	This presents massive investment opportunities in software development, hardware supplies, mobile applications, information and technology infrastructure, and so on

7 Source: PricewaterhouseCoopers. <https://www.pwc.com/ng/en/assets/pdf/spolight-the-nigerian-film-industry.pdf>. Adding that the Nigerian government projected \$1billion in export revenue by 2020 from the film industry.

Sectors with highest growth prospects	Description	Opportunities for diaspora & other
Power	<p>The Nigerian government recently privatised some of the power sector, which has encouraged investment. The power sector is split into three subsectors: Generating companies (GENCOs); Distributing companies (DISCOs); Transmission Company of Nigeria (TCN)</p> <p>Nigeria is in need of additional investment in all these subsectors, but there is particular interest in transmission infrastructure. Without improvements, the current network will not be able to cope with the demands of increased generation. The required investment is estimated to be between \$2.6 and \$5 billion.</p>	Off-grid power generation solutions; solar and other renewable energy sourcing;

WANT TO FIND OUT MORE?

If you want to learn more or discuss any of the investment opportunities in this factsheet, you can contact AFFORD or EDC.

NATIONAL PLANS & POLICY FRAMEWORK

National Development Agenda

The Nigeria Vision 20:2020, augmented by the Economic Recovery and Growth Plan (ERGP): are designed for Nigeria to become one of the top 20 economies in the world by 2020. Attainment of the 20:2020 Vision and ERGP would enable the country to achieve a high standard of living for its citizens. The two broad objectives of Vision 20:2020 and ERGP are to:

- Make efficient use of human and natural resources to achieve rapid economic growth
- Translate the economic growth into equitable social development for all citizens

The six main policy thrusts are:

- Bridging the infrastructure gap to unleash economic growth and wealth creation
- Optimising the sources of economic growth to increase productivity and competitiveness
- Building a productive, competitive and functional human resource base, for economic growth and social advancement
- Developing a knowledge-based economy
- Improving governance, security, law and order and engendering more efficient and effective use of resources to promote social harmony and a conducive business environment for growth
- Fostering accelerated, sustainable social and economic development in a competitive and environmentally friendly manner

Local Empowerment: A key strategy in the implementation of Vision 20:2020 will be the empowerment of local government which will be at the centre of development. Establishing appropriate mechanisms to allow for civic engagement and citizen participation, especially the effective participation of women, civil society organisations, community-based organisations and special interest groups. By 2020 it is expected that Nigeria would have made significant progress towards achieving structural economic change and having a more diversified and more inclusive economic growth.

The National Policy on Micro, Small and Medium Enterprises (MSMEs)

It outlines key objectives, strategies and programmes for influencing development of SMEs in Nigeria. The key objectives of the policy are to accelerate the expansion of existing MSMEs along the value chain by increasing their contribution to GDP and employment generation, as well as fostering the emergence of new MSMEs in Nigeria, especially among women and the youth. Towards the attainment of these objectives, the government has introduced five critical policy priorities to drive the process.

They are:

- Raise broad-based awareness to equip new generation of entrepreneurs with requisite business management skills
- Create a regulatory environment that support MSMEs
- Improved access to financial support for MSMEs,
- Facilitating business support services that create demand for MSME's products and services
- Promoting training for adequate skilled workforce that can effectively support the growth of MSMEs

By 2020, Nigeria would have made significant progress towards achieving structural economic change and having a more diversified and more inclusive economic growth. Consequently, Nigeria is expected to witness stability in exchange rate and major improvement in the entire macroeconomic environment which should result in:

- Drastic reduction in importation of food items and refined petroleum products
- Improved power supply
- Expansion in the level of industrial production
- Improved competitiveness
- Greater inclusiveness in the spread of the benefit of economic growth amongst other things Fostering social inclusion
- Governance and security

One Stop Investment Centre (OSIC)

The government has introduced the OSIC as an investment facilitation mechanism where relevant government agencies are brought together under a platform to provide efficient and transparent services to investors. The goal is to shorten and simplify administrative procedures for the issuance of business approvals, permits, licenses and company incorporation, thereby removing bottlenecks faced by the investors in establishing and running businesses as well as reducing the cost of doing business in Nigeria. OSIC also offers a range of services to investors which include:

- a) General information and data on the Nigerian economy to facilitate informed investment decisions
- b) Prompt granting of business entry approvals, permit and authorization to enable investors to set up an investment project
- c) General advisory services on unlimited and profitable investment opportunities in Nigeria including matching investor's requirements with opportunities available in Nigeria's 36 states and Federal Capital Territory- Abuja.

Nigeria Industrial Revolution Plan

The NIRP is also key to fostering industrialization and has identified priority sectors for investment to include mining and

quarrying as well as manufacturing. Other areas of opportunities are:

- Building up a labour intensive sector
- Becoming the manufacturing hub for the Economic Community of West African States (ECOWAS)
- Producing locally for domestic consumers' market
- Diversifying Exports

RELEVANT NIGERIAN POLICY FRAMEWORKS FOR DIASPORA ENGAGEMENT

In 2016, Nigeria established a Technical Commission to develop a comprehensive diaspora policy for the country; this draft policy is currently undergoing consultation by relevant ministries and departments prior to its formal adoption. This policy sets out key areas of relevance to diaspora investors, notably: promoting trade and investment (including tax rebates and waivers on duties on certain goods and services); facilitating cheaper and more secure remittance flows; and measures to encourage the participation of the diaspora in the non-oil sectors of the economy particularly, agriculture, solid minerals, manufacturing Science, Technology and innovation and ICT; and launching a new diaspora bond.⁸

In 2001, Nigeria supported the creation of the Nigerians in the Diaspora Organisation (NIDO), which has regional chapters in different world regions. In order to galvanize development,⁹ NIDO Worldwide established a two hundred million-dollar investment fund to be drawn upon by both local and foreign-based Nigerians seeking to invest in the country, scaling up the competition existent among various NIDO configurations worldwide. In the UK the Nigerian High Commission also liaises with the diaspora through the Central Association of Nigerians in the UK (CANUK)¹⁰ platform. Meanwhile beyond NIDO and CANUK, the diaspora organisations, in partnership with different levels of the Federal government, also organises regular investment opportunities, such as the Nigeria Diaspora Direct Investment Summits (NDDIS) to promote diaspora investment opportunities in the country.¹¹

FINANCING INVESTORS & SMEs

The lack of finance for SMEs in Nigeria is one of the major contributing factors to the sector's perennial underperformance. The difficulties mainly come from a legal and regulatory framework that results in banks viewing SME lending as costly. Many SMEs do not have formal documentation; there are few personal identification systems, and little credit data. Consequently, this may make it incredibly difficult for businesspeople to get loans. Banks ask for collateral that often exceed the value of the loan before even beginning an application process. Those entrepreneurs who are unable to get bank loans often borrow money from friends and family, who often demand their money back before the business has a chance to get off the ground. The lack of funding causes many entrepreneurs to sometimes sell their belongings and ask friends and family for money to start a business.

The Nigerian government has tried to address the problem by introducing the Small and Medium Enterprises Equity Investment Scheme (SMEEIS), which made it compulsory for banks to set aside reserve of 10% of their profits after tax for to make equity investments in SMEs. Eligible enterprises were to get single-digit interest rate loans as opposed to the more common rates of 20% or more. But low bank participation has made the scheme ineffective.

The government has also provided guidelines for investment opportunities in Nigeria by sectors to help guide foreign investors on the sectors to invest. Furthermore, the Nigeria Government through its Central Bank has also taken the Challenge to support SMEs through various institutions and programmes. The financial institutions established include:

- The Nigerian Industrial Development Bank
- Small Scale Industrial Credit Scheme
- The Nigeria Bank for Commerce and Industry
- The Bank of Industry

The Central Bank of Nigeria introduced specific schemes for SMEs to help address the issues of job creation. They include:

8 <http://diaspora.gov.ng/final-draft-national-policy-on-diaspora-matters.pdf>

9 <http://www.nidoeurope.org/>

10 www.canukonline.com

11 <https://nddis.info/>

Small and Medium Enterprises Credit Guarantee Scheme (SMECGS)

The objectives are to provide:

- guarantee for credit from Banks to SMEs and manufacturers
- Increased access of SMEs to credit
- Set the pace for industrialisation of the Nigerian Economy

Small and Medium Enterprises Equity Investment Scheme (SMEEIS)

The scheme is to serve as a vehicle for rapid industrialisation, sustainable economic development, poverty alleviation and employment generation.

Macro, Small and Medium Enterprises Development Fund (MSMEDF)

The objectives of the scheme are to enhance access by SMEs to financial services, increase productivities of SMEs, increase employment generation and create wealth.

Agricultural Credit Support Scheme (ACSS)

The scheme was introduced to enable farmers exploit the untapped potentials of Nigeria agricultural sector.

The Youth Entrepreneurship Development Programme (YEDP)

The programme is targeted at members of the National Youth Service Corps (NYSC), youth that possesses tertiary certificates as well as artisans with first school leaving certificate. It offers credit of up to N 3 million to eligible youth or N10 million for group of 3-5 youths with an interest rate of 9% annually.

Commercial Agriculture Credit Scheme (CACs)

The scheme is aimed at fast tracking development in the agricultural sector of the Nigerian Economy, enhance national food security through increased food supply as well as reduce the cost of credit in agricultural production

Further information on these schemes is available on: <https://www.cbn.gov.ng/>

Potential sources of UK government funding relevant to Nigeria diaspora investors

Website	Agency	Scheme	Objectives
https://landportal.org/partners/legend/kpmg-challenge-fund	DfID	LEGEND Challenge Fund	Pilot innovative approaches to responsible land-based investments under the New Alliance for Food Security and Nutrition and more broadly in agriculture. The fund is available to pilot good practice and innovation.
http://www.bifprogramme.org/	DfID	Business Innovation Facility	Supporting business innovation to promote inclusive development in low-income countries (Malawi, Myanmar, Nigeria)
https://www.gov.uk/international-development-funding/the-agri-tech-catalyst	DfID	Agri-Tech Catalyst	Funding for collaborative projects, taking innovative ideas from any sector or discipline to tackle challenges in agriculture

Website	Agency	Scheme	Objectives
http://www.aecfafrica.org/	DfID	Africa Enterprise Challenge Fund	Supporting innovative business ideas in agriculture, agribusiness, renewable energy, adaptation to climate change and access to information and financial services
https://www.gov.uk/international-development-funding/business-call-to-action	DfID	Business Call to Action	Partnership opportunities for companies developing innovative business models that offer both commercial success and development impact
https://www.britishcouncil.org/arts/partner/sub-saharan-africa?_ga=2.199437550.1161054389.1537014212-903748478.1537014212	British Council Nigeria	Art Connects Us	Leverage opportunities and develop and deliver a 12-month Business Development portfolio which is strategically aligned with the Global Arts and sub Saharan Africa cultural engagement strategies

Useful resources

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) was established to promote the development of micro, small and medium Enterprises (MSMEs) in the country.

No 35 Port Harcourt Crescent, Off Gimbiya St, Area 11, Garki, Abuja, Garki FCT, Nigeria.

www.smedan.gov.ng

The Nigerian Association of Chambers of Commerce of Commerce, Industry, Mines and Agriculture popularly referred to by its acronym, **NACCIMA**, is the umbrella organisation for all City/State and Bilateral Chambers of Commerce with the Federal republic of Nigeria.

8A, Oba Akinjobi Road, G.R.A. Ikeja – Lagos. P.M.B. 12816, Lagos, Nigeria.

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Telephone + 234 (1) 277 0780/0781/0782

DOING BUSINESS IN NIGERIA

Building a Successful SME & Taking Advantage of a Huge Market



The Moin-moin Maker

Back in 2007 Ayodeji Megbope started a local bean cake (Moin-moin) business with less than \$10. Since then, No Left Overs Nigeria Ltd. has grown from \$1,000 a month in sales to more than \$16,000 a month and the expanding business now focuses on high net worth clients.

Ayo worked in a primary school about nine years before she left with the intention of starting a playgroup. To actualize this, she enrolled in a six-month Montessori programme. But by the end of the programme she had lost interest in pursuing this ambition. To keep herself busy, she started cooking for her sister-in-law, a busy career woman, who joined her and her family as they were having Moin-moin. She enjoyed it so much that she insisted that Moin-moin must be included in her next dinner party menu for which Ayo charged N1000 for. From there, family members, friends and colleagues began to place order and in three short months Ayo's turnover was running into N30000 - N40000; she decided to take the business more seriously and enrolled on a programme managed by the Enterprise Development Centre. After completion she moved her business from a single product company to a full catering organisation and feeding 1,000 people was no longer a challenge as she had proper finance and staffing systems in place. As Ayo celebrates her 11th business anniversary she encourages all entrepreneurs to have a good business plan and keep proper financial records. In her words: "to help the business to know when to make the next move, when to expand and how to expand."

HOW TO REGISTER YOUR BUSINESS IN NIGERIA?

For a diaspora & other entrepreneurs looking to setup a business, the common options are sole proprietorship (a business owned by one individual with unlimited liability) and private Limited Company (separate from the individual/s with limited liability). All business enterprises in Nigeria must be registered with the Corporate Affairs Commission (CAC)¹². Although the Commission's website has plenty information on the procedures and steps for registering a business, it may be desirable to seek legal advice as the tax and legal obligations of each business structure can differ.

¹² The Corporate Affairs Commission has further information and online forms for registering a new business <http://new.cac.gov.ng/home/>

Procedure on how to Register a Company (Private or Public)¹³ on the Corporate Affairs Commission's website: <http://new.cac.gov.ng/home/>

- Check for availability of proposed company name
- Complete pre-registration form
- Pay filing and Stamp duty fees – various fees apply - check on the CAC website for more information
- Upload the signed copy of your pre-registration documents onto the CAC website, along with:
 - Memorandum and Article of Association (MEMART)
 - Recognized form of identification for Director(s)/Subscriber(s) and Secretary
 - Evidence of payment to CAC
- And upload the scanned documents for processing
- Submit the original copies of the documents uploaded at step 6 (Form CAC1.1, MEMART, etc.) to the CAC office you had selected in exchange for your certificate and the Certified True copies of the documents.

WHICH ORGANISATIONS IN NIGERIA GOVERN LAWS/LEGISLATION/REGULATIONS RELATING TO BUSINESS FUNCTIONS?

Statutory Organisations

There are numerous statutory and private sector organisations in Nigeria whose functions may have implications for investors and the main ones are outlined in the table below:

Name	Key Functions/Sector	Address	Website
Central Bank of Nigeria	the country's central bank	Plot 33, Abubakar Tafawa Balewa Way Cadastral Zone, Abuja, Nigeria	www.cbn.gov.ng
Corporate Affairs Commission	Registration of companies	Plot 420, Tigris Crescent, Off Aguiyi Ironsi Street, Maitama, Abuja. Nigeria	www.cac.gov.ng

¹³ Source: CAC website www.cac.gov.ng (Accessed 16 July 2018)

Name	Key Functions/Sector	Address	Website
Federal Inland Revenue Service	Responsible for the collection and administration of taxes. As a company incorporated in Nigeria, you are required to be registered with the relevant tax authorities for tax purposes. Some of the principal taxes include company income tax, which is charged at 30% on profits. The Value Added Tax (VAT) is 5%, and withholding tax, which is an advanced payment of between 5% -10% to which individuals and organisations are entitled to demand a withholding tax credit note. More information about the various taxation rates can be found on the CAC website.	Addresses for Federal States can be found on its website	http://www.firs.gov.ng
National Agency for Food and Drug Administration and Control (NADAC)	This agency regulates and controls the importation, exportation, manufacturing, advertisement, distribution, sale and use of food, drugs, cosmetics, medical devices, bottled water and chemicals.	Plot 2032, Olusegun, Obasanjo Way, Zone 7, Wuse, Abuja, Nigeria	www.nafdac.gov.ng
National Pension Commission	They regulate, supervise and ensure the effective administration of pension matters in Nigeria	174 Adetokunbo Ademola Crescent, Wuse 2, Abuja, Nigeria	www.pencom.gov.ng
The Federal Environmental Protection Agency (FEPA)	is charged with overall responsibility for monitoring, supervising and co-ordinating Environmental Impact Assessment (EIA)		

Principal Taxes

Companies Income Tax:	A tax chargeable on all companies (other than Companies engaged in petroleum operations as defined under the PPTA) registered in Nigeria. The rate is 30% of its taxable income
Personal Income Tax:	A tax payable by all individuals and registered businesses and partnerships except those registered under Part A of Companies and Allied Matters Act 1990. Its rate is between 7% & 24%
Education Tax:	A tax chargeable on all companies registered in Nigeria at 2% of chargeable profits as contribution to the Education Tax Fund.
Withholding Tax:	It is an advance payment of tax (at between 5% -10%) to which individuals and organizations are entitled to demand a withholding tax credit note.

Value Added Tax:	A tax payable by the consumer at 5% of the net value added based on eligible transactions once consumed. All registered businesses are expected to register and have a VAT registration certificate, and boldly display their VAT registration number on all invoices.
Double Taxation Agreement	Nigeria has a double taxation agreement with the UK. Thus, foreign tax paid may be credited against the total tax payable in Nigeria. http://www.hmrc.gov.uk/ for more information.

Import Restrictions

For those looking to import goods, it is worth familiarising yourself with banned goods into Nigeria such as live or dead birds including frozen poultry. For more details of prohibited goods visit the Nigerian Customs Service website <https://www.customs.gov.ng/ProhibitionList/import.php> or contact the Nigeria High Commission in the UK.

Legal considerations

There are a number of laws and regulatory bodies that specialise in different areas and the important ones are outlined in the table below:

Acts	Overview	For more information
Companies and Allied Matters Act	This law governs the formation and registration of business entities in Nigeria. Nigerian Content Law in Oil & Gas Industry regulates and coordinates local content in all oil and gas operations in the country	http://www.ncdmb.gov.ng/
Insurance Act 2003	An Act to establish the National Insurance Commission with responsibility, among other things, to ensure the effective administration, supervision, regulation and control of insurance business in Nigeria	http://www.placng.org/lawsofnigeria/node/460
Cabotage Law	This law aims to reserve the commercial transportation of goods and services within Nigerian coastal and inland waters to vessels flying the Nigerian flag and owned by persons of Nigerian citizenship	http://www.nimasa.gov.ng/service.php
Security Guards Company Law	This is an act to regulate and provide for the licensing of private guards' companies which must be wholly owned by Nigerians and other matters ancillary thereto.	http://www.ohchr.org/Documents/Issues/Mercenaries/WG/Law/Nigeria.pdf
Legal Practitioners Act	This is a framework and guide for legal practice in Nigeria	http://www.nigeria-law.org/Legal%20Practitioners%20Act.htm

Labour and Employment Issues

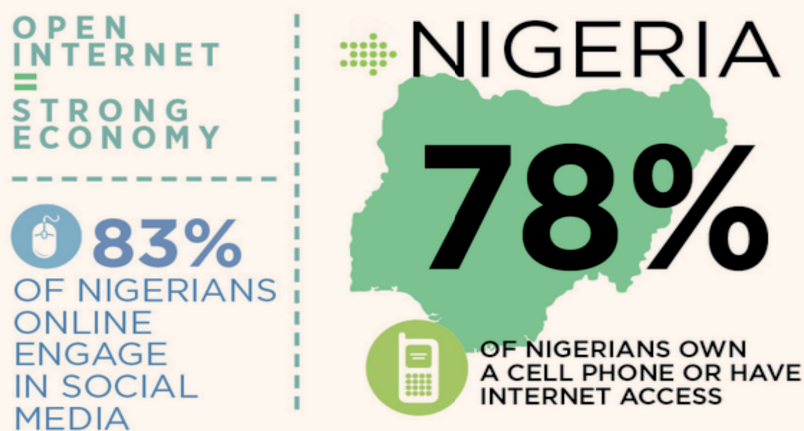
The Ministry of Labour and Productivity is directly responsible for issues in relation to labour and employment. There are other government agencies in specific industry sectors whose activities touch directly or indirectly on labour and employment. For example, Nigerian Pension Commission for the pension industry and Department of Petroleum Resources for the oil and gas industry. An aggrieved employee is not precluded from approaching these government agencies for redress where his or her grievance is such that could be addressed by such other government agencies.

Bureau of Public Procurement (BPP)

The Public Procurement Act 2007 established the Bureau of Public Procurement as the regulatory authority responsible for the monitoring and oversight of public procurement, harmonizing the existing government policies and practices by regulating, setting standards and developing the legal framework and professional capacity for public procurement in Nigeria. A major objective is the attainment of transparency, competitiveness, cost effectiveness and professionalism in the public sector procurement system.

SEE APPENDIX B FOR A LIST OF OTHER GOVERNMENT AGENCIES RELEVANT TO YOUR BUSINESS

Getting Goods to the Marketplace



Radio Stations: There are more than 30 privately owned radio stations across Nigeria providing news, sports updates and entertainment to people. Radio is a key source of information for many Nigerians because it is easily accessible in the cities and the villages and because most of the programs are in local languages. Federal Radio Corporation of Nigeria (FRCN) is state run and operates 37 states, broadcasting in 15 languages

Television: With more than 10 television stations Lagos city has the highest number of television stations in Africa. Across the country the number of privately own stations is growing with stations competing for audiences in Ibadan, Abuja, Port Harcourt, Enugu and others. The international satellite television channels such as CNN, BBC and FOX, as well as satellite radio stations, are easily accessible. Nigerian Television Authority (NTA) is state run and operates scores of national and regional stations, with national services broadcast in English.

Newspapers: Nigeria has more than 50 different newspapers, both tabloid and broadsheet, and Lagos alone is home to numerous newspapers and news magazines, most privately owned.

Internet With over 63 million internet users in Nigeria, the country has been ranked number one for internet use in Africa and usage is steadily increasing each year. For the main tech giants such as Google and Facebook the race is fierce to get access to the Nigerian marketplace. Although Facebook is widely used it peaked at 6.5 million users as the platform uses too much data. Instead Nigerians use the social media platforms 2go and Eskimi which are more lightweight and optimised for local languages

Dos and Don'ts

Many diaspora and other SME's entering into a challenging market increase the risk of failure by their approach to their business, and not drawing on the advice of business support and development agencies. Following their years of extensive support of SMEs below are a few tips that AFFORD and EDC have identified. Many of these are obvious – but business ignore them at their peril.

Dos	Don'ts
Factor in sufficient lead times for certificates and other registration documents	Do not secure funds and then start your research on business certification and other registration documents or permissions needed for your business. This approach can impact negatively on the time you need to deliver and will invariably cost you more.
Be realistic about your business plan and timescales – demonstrate viability	Do not try to achieve a 10 year vision in a 2 year business plan or cashflow. Achieving your vision needs realistic implementation.
Own your business plan and financial projections and use this to run or adapt the business on a daily basis	Do not try to run a business that you do not fully understand
Select effective partners or put in place a strong local management team	Do not micro-manage your business in Nigeria from London or Glasgow or anywhere else in the UK
Be open to learning, critique and new ways of doing business	Do not assume that exactly what you have done before and your tenacity and passion alone will get you through
Be aware of, and access all the support open to you in the diaspora and in the country of operation	Do not assume you have to know and do everything yourself or that it is a weakness to need and ask for advice or help
Be flexible and adaptable	Do not be dogmatic in your approach to doing business
Ensure you know what type of finance suits your business model (ie grants, loans, equity etc)	Do not, at all costs to your business, develop a plan that fits with the financier's goals but not with your own goals
When accessing finance suitability, ask yourself if you are a pre-startup, start-up or existing business	Do not sign a legal document for any type of finance without fully understanding your responsibilities and the financier's responsibilities and the implications of both
Strongly consider your own business ethics such as ensuring you have a paper trail for all transactions. Entrench this into your operations.	Do not engage in unethical practice that could impact negatively on your business or put your business at risk.
Ensure you have carried out a risk assessment and have a plan B, C and D	Never assume that Plan A will always go to plan – always have a fall back option
Try to understand your (potential)customers and what your business can uniquely offer them and how you will market to them	Do not assume that customers are all the same and have the same behaviours and random marketing will be sufficient
Understand your activities and clearly identify which sectors they would work most effectively in	Do not assume that your usual activities will work as effectively in a new market

Dos	Don'ts
Research the trends in your sector as much as you can e.g. local v export market trends	Do not assume that because your business works elsewhere it will be the same process and issues in another country
Think about your added value as a diaspora business – what is your diaspora USP for your business – diaspora networks, markets, skills, worldly insights, etc?	Do not simply do business as usual in the country of operation on the basis that 'this is how everyone does it here'

Nigerian based business support agencies can have you navigate the local market.

SEE APPENDIX A FOR A LIST OF NIGERIAN BUSINESS SUPPORT AGENCIES

Doing Business in Nigeria Appendixes

Appendix A:

Though a very lucrative market, Nigeria is nevertheless a challenging market for the inexperienced entrepreneur. It ranks near the bottom of the World Bank Ease of Doing Business.

Ease of doing business rank:	169/190 (<i>World Bank, 2017</i>)
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The major barriers to SME's profitability, sustainability and growth in Nigeria can be divided into internal and external facing complications.

<p>The internal problems include:</p> <ul style="list-style-type: none"> Inadequate working capital, Stiff competition from larger companies, Difficulties in sourcing raw materials, Low capacity utilization, Lack of management strategies, Poor educational background of operators, Huge financial problems Lack of infrastructure Security challenges 	<p>The external problems include:</p> <ul style="list-style-type: none"> Policy inconsistencies, Multiple taxation: Multiple taxes remain a problem for businesses at state and local levels, with companies within concurrent state and local jurisdictions expected to pay several taxes and levies. Tough regulatory requirements and trade groups, lack of infrastructure, security challenges, corruption, ineffectual judicial system, unreliable dispute resolution mechanisms
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Small and Medium Enterprises Development Agency of Nigeria (SMEDAN)

The Small and Medium Enterprises Development Agency works to stimulate the development of SMEs in the country. It also initiates policy ideas for SME growth and development, promotes and facilitates development programmes. Overall, SMEDAN works to improve the business environment. It also offers a two-week clinic on Vocational and Entrepreneurial Skills Training (VEST), in addition to providing information on raw materials, machinery, and gives general business advice, access to finance, markets and business counselling through the business clinics. (<http://smedan.gov.ng/>)

Manufacturers' Association of Nigeria (MAN)

The Manufacturers' Association of Nigeria is in business to provide a platform for the private sector to formulate and articulate policy suggestions that would be complementary to government's efforts at policy formulation. It was established in 1971 as a

national industrial association to encourage the patronage of Nigerian-made products. The MAN's business development services include identifying possible problems affecting SMEs by reviewing their operating and preparing detailed technical due diligence reports (<https://www.manufacturersnigeria.org/>)

The Enterprise Development Centre (EDC)

The EDC provides support for businesses to navigate through many of the challenges, especially for SMEs. EDC's strength is its network of partners and collaborators, which means that it emphasises partnership-building and collaboration. Its advisory services help execute enterprise-wide performance transformation initiatives. They help turn strategy into reality. The EDC supports an SME to reach their potential through continuous performance improvement. It also provides network meetings, hosting a lot of events where business owners share information and their experience, which allow entrepreneurs to learn how to improve their operations and make invaluable new contacts. Some of the EDC's tailored programmes include training in business strategy, vision, developing management, innovation, and getting funding. (<http://edc.edu.ng/>)

WHICH OTHER ORGANISATIONS PROVIDE BUSINESS SUPPORT INCLUDING PRACTICAL ADVICE ON CRITICAL BUSINESS FUNCTIONS?

There are many other organisations or agencies that also provide business development support targeting existing and potential investors in Nigeria, and a selection of the main ones are as follows:

1. Impact Hub Lagos

Contact Details: 14 Gerrard Road, Ikoyi, Lagos

lagos@impacthub.net

Services Provided: Impact Hub provides office space and internet access to entrepreneurs. In addition to this, they offer business development services, such as idea incubation, capacity building, consulting and outsourcing services, and they run a business accelerator program.

Regions Served: The main area serviced by the Impact Hub is Lagos, Nigeria

Sector Focus: Impact Hub Lagos is mainly focused on SMEs within the sectors of technology, agriculture, healthcare and green energy

Do they provide services specifically for the diaspora?

They do not provide specific services for the diaspora

What do they believe are the key challenges facing the SME sector?

Access to finance, inadequate power supply, lack of access to new market opportunities, for example virtual markets, inadequate basic infrastructural facilities, such as office space, lack of skilled management manpower and lack of industry-specific expertise in areas such as Information Technology

2. GroFin Lagos

Contact Details: 4th Floor, 23 Oba Akinjobi Way, G.R.A, Ikeja, Lagos; 77 Woji Road, G.R.A Phase 2, Port Harcourt, Rivers State

+234 705 696 6666 (Lagos)

+234 705 295 1455 (Port Harcourt)

lagos@grofin.com

portharcourt@grofin.com

Services Provided: GroFin offers finance to SMEs and delivers functional support with regards to business planning, market linkages and networking, operations, accounting systems, human resource planning, and implementing environmental, social and governance best practices. This support, coupled with the funding provided is aimed to help SMEs become investment-ready with a financeable business plan, enhance their prospects for rapid sales growth, reduce risk and help them become more formalised, and strengthen their long-term viability.

Regions Served: GroFin offers services to SMEs based in Lagos and Port Harcourt.

Sector Focus: GroFin focuses on SMEs within the sectors of education, healthcare, agribusiness, manufacturing or key services, such as energy, waste, water and recycling. However, they also opportunistically consider businesses from other sectors

Do they provide services specifically for the diaspora?

They are not aware of the diaspora, and therefore do not provide any such services

What do they believe are the key challenges facing the SME sector?

Lack of access to appropriate finance based on the needs of the business, lack of access to expert business support to help the business grow, and lack of an enabling environment supportive of the business.

3. nHub

Contact Details: 3rd Floor, TAEN Business Complex, Yakubu, Gowon Way, Jos

+234 806 889 7177

info@nhubnigeria.com

Services Provided: nHub offers incubation, product development, outsourcing and product development services. In addition, they offer software development and application support, as well as hosting events to create networking opportunities for the SMEs.

Regions Served: nHub offers services to SMEs based in Jos

Sector Focus: nHub works with SMEs within the sectors of

information technology, software development and web and mobile application development

Do they provide services specifically for the diaspora?

They do not provide any such services

What do they believe are the key challenges facing the SME sector?

The main challenge identified by nHub is a lack of expertise in the information technology sector

4. Startup Arewa

Contact Details: BD Hub, Discovery Mall, Ademola Adetokuno Crescent, Wuse 2, Abuja

+234 802 121 2814, +234 703 697 2372

hello@startuparewa.com

Services Provided: Startup Arewa offers office space, incubation, mentoring and networking opportunities through the events they host, as well as capacity development sessions

Regions Served: Their services are available in Kaduna, Benue and Abuja

Sector Focus: Information technology

Do they provide services specifically for the diaspora?

NO.

What do they believe are the key challenges facing the SME sector?

Within their target sector of information technology, Startup Arewa recognises the challenge of a lack of expertise and mentors for start-ups and SMEs

5. First Bank of Nigeria

Contact Details: Head Office: Samuel Asabia House, 35 Marina Road, Lagos

First Bank of Nigeria has branches in most states of Nigeria

+234 1905 2326, +234 1448 5500

firstcontact@firstbanknigeria.com

Services Provided: First Bank provides financial services for SMEs, such as commercial mortgages, secured overdrafts, term loans, contract finance facilities, operational vehicle loans, loan purchase order finance and business

current and savings accounts

Regions Served: First Bank has branches in most states in Nigeria, through which their services are offered

Sector Focus: First Bank offers their services to SMEs in all sectors of the economy, with loans specifically for businesses working within the education and supply services sectors

Do they provide services specifically for the diaspora?

They offer a variety of financial products and services for the diaspora, but these are not linked to SMEs

What do they believe are the key challenges facing the SME sector?

They believe that SMEs have very little access to vehicles that they may need for the day-to-day running of their businesses, lack of access to affordable finance, and rising rental costs

6. Startup Desk

Contact Details: 23401 Lagos Street, Lagos

+234 818 349 1720, +234 818 349 1798

hello@startupdesk.org

Services Provided: Start-up Desk offers help for SMEs with space design and solutions, branding and IT services, legal services, business planning, human resource planning, financial management, funding, access to markets and information, advisory support, and they run a small business program

Regions Served: The services of Startup Desk are mainly directed towards SMEs in Lagos

Sector Focus: They work with businesses in all sectors of the economy

Do they provide services specifically for the diaspora?

No

What do they believe are the key challenges facing the SME sector?

Lack of adequate financial assistance, high costs of registering with standards agencies such as NAFDAC and SON, inability to access loan facilities, the high cost of space at trade fairs, and the fact that the government and commercial banks do not assist SMEs with soft loans

7. Wennovation Hub

Contact Details: 11a, Rev Ogunbiyi Street, off Oba Akinjobi Street, Ikeja, Lagos; 3rd Floor, Alpha and Omega Building, Queen Elizabeth Road II, Mokola, Ibadan

+234 0909 000 2647 (Lagos), +234 0909 000 2648 (Ibadan)

info@wennovationhub.org

Services Provided: Wennovation Hub works with SMEs to provide business incubation and acceleration, ecosystem development, consulting, office space, startup funding and financial accounting and audit services

Regions Served: Their services are offered in Lagos and Ibadan

Sector Focus: They work with businesses in education, agriculture, healthcare and infrastructure sectors

Do you provide services specifically for the diaspora?

No.

What do they believe are the key challenges facing the SME sector?

Lack of basic infrastructure facilities such as office space, lack of skilled management manpower, lack of business expertise and an underdeveloped business environment

8. Seedspace

Contact Details: 23 Agodogba Avenue, Parkview Estate, Lagos

+234 806 435 4498

lagos@seedstars.com

Services Provided: They provide office space, internet access and training for SMEs, as well as hosting workshops and networking events

Regions Served: Seedspace offers its services to business based in Lagos

Sector Focus: They work with information technology firms

Do they provide services specifically for the diaspora?

They are not aware of the diaspora, and therefore do not provide any such services

What do they believe are the key challenges facing the SME sector?

Lack of access to markets due to limited access to the internet and a lack of basic facilities such as office space

APPENDIX B

GOVERNMENT AGENCIES & QUANGOES RELEVANT TO YOUR BUSINESS

Sector/Agency	Website:
<p>Agriculture</p> <p>National Agricultural Extension, Research and Liaison Services (NAERLS)</p> <p>National Veterinary Research Institute (NVRI)</p> <p>Nigerian Agricultural Insurance Corporation (NAIC)</p> <p>National Root Crops Research Institute (NCRI)</p> <p>Agricultural Research Council of Nigeria</p> <p>Nigerian Institute for Oceanography and Marine Research</p> <p>Nigerian Institute for Oil Palm Research (NIFOR)</p> <p>Nigeria Agricultural Quarantine Service (NAQS)]</p> <p>National Horticultural Research Institute (NIHORT)</p>	<p>http://naerls.gov.ng</p> <p>http://www.nvri.gov.ng/</p> <p>http://www.naic.gov.ng</p> <p>https://nrcri.gov.ng/</p> <p>https://www.agronigeria.com.ng/</p> <p>http://www.niomr.gov.ng/</p> <p>https://www.facebook.com/Nigerian-Institute-For-Oil-palm-ResearchNIFOR-1402462339996122/</p> <p>http://www.naqs.gov.ng/</p> <p>http://nihort.gov.ng/</p>
<p>Aviation</p> <p>Federal Airports Authority of Nigeria (FAAN)</p> <p>Nigerian Airspace Management Agency (NAMA)</p> <p>Nigerian Civil Aviation Authority (NCAA)</p> <p>Accident Investigation Bureau (AIB)</p> <p>Nigerian Meteorological Agency (NIMET)</p> <p>Nigerian College of Aviation Technology (NCAT)</p>	
<p>Communications</p> <p>National Information Technology Development Agency (NITDA)</p> <p>Nigeria Communications Satellite Limited (NIGCOMSAT)</p> <p>Nigerian Broadcasting Commission (NBC)</p> <p>Nigerian Communications Commission (NCC)</p> <p>Nigerian Postal Service (NIPOST)</p> <p>National Frequency Management Council</p>	

Sector/Agency	Website:
<p>Economy</p> <p>Asset Management Corporation of Nigeria (AMCON)</p> <p>Budget Office of the Federation (BOF)</p> <p>Bureau of Public Enterprises (BPE)</p> <p>Bureau of Public Procurement (BPP)</p> <p>Central Bank of Nigeria (CBN)</p> <p>Corporate Affairs Commission (CAC)</p> <p>Debt Management Office (DMO)</p> <p>Federal Inland Revenue Service (FIRS)</p> <p>Federal Mortgage Bank of Nigeria</p> <p>Infrastructure Concession Regulatory Commission (ICRC)</p> <p>National Bureau of Statistics (NBS)</p> <p>National Council on Privatisation (NCP)</p> <p>National Insurance Commission (NAICOM)</p> <p>National Pension Commission PenCom (PenCom)</p> <p>National Planning Commission (NPC)</p> <p>National Sugar Development Council (NSDC)</p> <p>Niger Delta Development Commission (NDDC)</p> <p>Nigeria Customs Service (NCS)</p> <p>Nigeria Deposit Insurance Corporation (NDIC)</p> <p>Nigeria Investment Promotion Commission (NIPC)</p> <p>Nigerian Export - Import Bank (NEXIM Bank)</p> <p>Nigerian Export Promotion Council (NEPC)</p> <p>Nigeria Export Processing Zones Authority (NEPZA)</p> <p>Securities and Exchange Commission (SEC)</p> <p>Standards Organisation of Nigeria (SON)</p> <p>Small and Medium Enterprise Development Agency of Nigeria (SMEDAN)</p>	

Sector/Agency	Website:
<p>Education</p> <p>Joint Admissions and Matriculation Board (JAMB)</p> <p>National Examination Council (NECO)</p> <p>National Open University of Nigeria (NOUN)</p> <p>National Teachers Institute (NTI)</p> <p>National Universities Commission (NUC)</p> <p>Teachers Registration Council of Nigeria (TRCN)</p> <p>National Business and Technical Examinations Board (NABTEB)</p> <p>Universal Basic Education Commission (UBEC)</p> <p>West African Examination Council (WAEC)</p>	
<p>Energy</p> <p>Department of Petroleum Resources (DPR)</p> <p>Electricity Management Services Limited (EMSL)</p> <p>Energy Commission of Nigeria (ECN)</p> <p>National Power Training Institute of Nigeria (NAPTIN)</p> <p>Nigerian Electricity Regulatory Commission (NERC)</p> <p>Nigerian National Petroleum Corporation (NNPC)</p> <p>Nigerian Nuclear Regulatory Authority (NNRA)[[]]</p> <p>Petroleum Product Pricing Regulatory Agency (PPPRA)</p> <p>Rural Electrification Agency (REA)</p> <p>Transmission Company of Nigeria (TCN)</p>	
<p>Environment</p> <p>Forestry Research Institute of Nigeria (FRIN)</p> <p>National Biosafety Management Agency (NBMA)</p> <p>National Environmental Standards and Regulations Enforcement Agency (NESREA)</p> <p>National Oil Spill Detection and Response Agency (NOSDRA)</p>	
<p>Health</p> <p>National Health Insurance Scheme (NHIS) (www.nhis.gov.ng)</p> <p>National Institute for Pharmaceutical Research and Development (NIPRD)</p> <p>National Agency for the Control of AIDS (NACA)</p> <p>National Agency for Food and Drug Administration and Control (NAFDAC)</p> <p>National Primary Health Care Development Agency (NPHCDA)</p> <p>Nigerian Institute of Medical Research (NIMR)</p>	

Sector/Agency	Website:
<p>Intelligence</p> <p>Defence Intelligence Agency (DIA)</p> <p>State Security Service (SSS)</p> <p>National Intelligence Agency (NIA)</p> <p>Cross River State Homeland Security (CRHS)</p>	
<p>Judiciary</p> <p>National Judicial Council (NJC)</p> <p>Federal Judicial Service Commission (FJSC)</p> <p>National Judicial Institute (NJI)</p>	
<p>Maritime</p> <p>Nigerian Maritime Administration and Safety Agency (NIMASA)</p> <p>Nigerian Ports Authority (NPA)</p> <p>Nigerian Shippers Council (NSC)</p>	
<p>Media</p> <p>Broadcasting Organisation of Nigeria (BON)</p> <p>News Agency of Nigeria (NAN)</p> <p>Nigerian Press Council (NPC)</p> <p>Nigerian Television Authority (NTA)</p>	
<p>Science and Technology</p> <p>National Agency For Science and Engineering Infrastructure (NASENI)</p> <p>National Biotechnology Development Agency (NABDA)</p> <p>National Centre for Remote Sensing, Jos (NCRS)</p> <p>National Office for Technology Acquisition and Promotion (NOTAP)</p> <p>National Space Research and Development Agency (NASRDA)</p> <p>Nigerian Nuclear Regulatory Authority (NNRA)</p> <p>Raw Materials Research and Development Council (RMRDC)</p> <p>Nigerian Communications Satellite Ltd (NIGCOMSAT)</p> <p>National Centre for Technology Management (NACETEM)</p>	
<p>Water Resources</p> <p>Nigeria Hydrological Services Agency (NIHSA)</p> <p>Nigerian Integrated Water Resources Commission</p> <p>National Water Resources Institute (NWRI)</p> <p>River Basin Development Authorities (RBDA's)</p>	

Sector/Agency	Website:
<p>Uncategorised</p> <p>Centre for Black and African Arts and Civilization (CBAAC)[]</p> <p>Code of Conduct Bureau (CCB)</p> <p>Computer Professionals Registration Council of Nigeria (CPN)</p> <p>Consumer Protection Council (CPC)</p> <p>Economic and Financial Crimes Commission (EFCC)</p> <p>Federal Character Commission (FCC)</p> <p>Federal Housing Authority (FHA)</p> <p>Independent Corrupt Practices and Other Related Offences Commission (ICPC)</p> <p>Independent National Electoral Commission (INEC)</p> <p>Industrial Training Fund (ITF)</p> <p>Legal Aid Council of Nigeria (LACoN)</p> <p>National Agency for the Prohibition of Trafficking in Persons (NAPTIP)</p> <p>National Boundary Commission</p> <p>National Council of Arts and Culture (NCAC)</p> <p>National Economic Reconstruction Fund (NERFUND)</p> <p>National Emergency Management Agency (NEMA)</p> <p>National Hajj Commission of Nigeria (NaHCON)</p> <p>National Human Rights Commission (NHRC)</p> <p>National Identity Management Commission (NIMC)</p> <p>National Institute for Hospitality Tourism (NIHOTOUR)</p> <p>National Lottery Regulatory Commission</p> <p>National Orientation Agency (NOA)</p> <p>National Salaries, Incomes and Wages Commission (NSIWC)</p> <p>National Sports Commission (NSC)</p> <p>Nigeria Extractive Industries Transparency Initiative (NEITI)</p> <p>Nigeria Immigration Service (NIS)</p> <p>Nigerian Building and Road Research Institute (NBRRRI)</p> <p>Nigeria Institute of Building (NIOB)</p> <p>Nigerian Christian Pilgrim Commission (NCPC)</p> <p>Nigerian Copyright Commission (NCC)</p> <p>Nigerian Tourism Development Corporation (NTDC)</p> <p>Public Complaints Commission</p> <p>Surveyors Council Of Nigeria</p>	

