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PRESS RELEASE

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USAID's Support Boosts Trade and Investment in Nigeria

Abuja, Nigeria - On September 12, the United States Agency for International Development (USAID) successfully completed its five year activity aimed at boosting trade and investment in Nigeria. The USAID-funded Nigeria Expanded Trade and Transport (NEXTT) activity brought together private sector traders, processors, business service providers, and government entities to advance the trade facilitation goals of the Nigerian government. These efforts resulted in expanded trade in agricultural products and increased private sector access to investment capital.

NEXTT helped to develop non-oil exports by connecting foreign buyers with domestic small and medium enterprises, and helping them to obtain local and international food safety certifications. With this assistance, 100 Nigeria exporters were able to accrue over \$70 million in exports of cashew nuts, honey, beans, plantains, and cassava products to international markets.

“Recent efforts to spur non-oil export oriented economic growth by a variety of stakeholders assures us that progress from this activity will be carried forward by Nigerian federal, state, and local authorities, civil society organizations, and private actors,” said Stephen Haykin, USAID/Nigeria Mission Director during the closeout event.

NEXTT forged partnerships that promoted investments along the country's main Lagos-Kano-Jibiya (LAKAJI) Corridor and facilitated \$40 million in new agribusiness investments. It also helped the Nigeria Customs Service and the National Trade Facilitation Committee to address trade constraints like cargo clearance at the ports and moving goods from the port to the country's interior.

NEXTT helped the Nigeria Trade Facilitation Committee ratify the World Trade Organization's Trade Facilitation Agreement (TFA). When fully implemented, the TFA will streamline and reduce the cost and time to trade goods across Nigeria's borders and make Nigeria's import and export trade more competitive and efficient.

About USAID: USAID partners to end extreme poverty and promote resilient, democratic societies while advancing our security and prosperity. In its partnership with Nigeria, the United States strengthens social stability through social services, supports transparent and accountable governance, promotes a more market led economy, and enhances Nigeria's capacity as a responsible regional and trade partner. For more information about USAID and its programs, please visit www.usaid.gov

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