

NIGERIAN-BRITISH
CHAMBER OF COMMERCE



NBCC ADVOCACY POSITION PAPER

Strengthening Nigeria–United Kingdom Economic Partnership

*Key Recommendations from the Nigerian-British Chamber of Commerce (NBCC)
Ahead of the Presidential State Visit to the United Kingdom*





STRENGTHENING NIGERIA–UNITED KINGDOM ECONOMIC PARTNERSHIP

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INTRODUCTION

The Nigerian-British Chamber of Commerce (NBCC), as the foremost bilateral chamber promoting trade, investment, and economic cooperation between Nigeria and the United Kingdom, welcomes the forthcoming Presidential State Visit to the United Kingdom. The visit presents a strategic opportunity to strengthen economic diplomacy, deepen bilateral trade relations, and unlock new investment pathways between both nations.

Nigeria and the United Kingdom maintain a long-standing commercial relationship characterized by significant trade flows (**£7–£8 billion annually**), investment partnerships, and institutional cooperation. However, evolving global trade dynamics, supply chain reconfiguration, and emerging sectors require renewed policy alignment to ensure that both countries maximize the benefits of their economic partnership. The structure of trade remains heavily skewed toward hydrocarbons and primary commodities, limiting Nigeria's ability to maximise value creation and industrial growth.

In this regard, the Nigerian-British Chamber of Commerce (NBCC) therefore recommends these priority advocacy areas for consideration during this very important bilateral engagement:

- **Trade Diversification and Market Access** – Expanding Nigeria's non-oil export footprint in the UK market.
- **Investment Protection and Capital Flow Acceleration** – Strengthening investor confidence and mobilising bilateral capital flows.
- **Strategic Sector Collaboration** – Aligning bilateral cooperation with emerging growth sectors such as digital technology, renewable energy, creative industries, and advanced manufacturing.



By focusing on these areas, the visit can deliver tangible outcomes including increased export volumes, enhanced investor confidence, improved technology transfer, and strengthened economic cooperation between both countries.

The NBCC believes the visit should result in concrete policy commitments, institutional frameworks, and investment agreements that strengthen Nigeria-UK economic relations and position them as a strategic partnership focused on sustainable growth.

BACKGROUND: NIGERIA-UNITED KINGDOM ECONOMIC RELATIONS

The UK remains one of Nigeria's largest foreign investors, particularly in financial services, energy, infrastructure, and professional services. Nigeria, on the other hand, represents one of the United Kingdom's largest trading partners in Africa.

Recent trade data highlights the importance of this relationship:

- Bilateral trade between Nigeria and the UK is valued at approximately **£7-£8 billion annually**.
- UK exports to Nigeria range between **£4 billion and £5.6 billion annually**.
- Nigeria's exports to the UK average about **\$2.5 billion annually**, dominated by crude oil and primary commodities.
- Refined petroleum products alone accounted for **over £1.5 billion of UK exports to Nigeria** in recent trade data.

While these figures demonstrate strong economic ties, they also highlight structural imbalances and underutilised opportunities in non-oil trade, technology collaboration, and industrial investment.

As global trade patterns evolve and Nigeria accelerates its economic diversification agenda, both countries must reposition their partnership to support innovation-driven growth.

KEY ADVOCACY FOCAL AREAS

Trade Diversification & Market Access

Advocacy Goal: Strengthen non-oil trade and improve structured market access for Nigerian exports.

Nigeria's trade relationship with the United Kingdom remains largely dominated by hydrocarbons and primary commodities. As Nigeria advances its economic diversification agenda, expanding non-oil exports to the UK market presents a significant opportunity for value creation, employment generation, and foreign exchange earnings.

The NBCC recommends that bilateral discussions prioritize improved market access for Nigerian non-oil products through the removal of technical barriers to trade, harmonisation of standards, and enhanced utilisation of existing preferential trade frameworks. In particular, support for Nigerian exporters in meeting UK sanitary and phytosanitary (SPS) requirements and quality standards will be critical to unlocking agricultural and agro-processed exports.

Furthermore, the Chamber encourages the strengthening of institutional trade facilitation mechanisms, including the operationalisation of the National Single Trade Window and improved customs processes. Enhanced collaboration with UK trade institutions can also provide technical assistance for export readiness, certification, and supply chain integration for Nigerian SMEs.

Promoting structured business-to-business platforms and export development programmes will enable Nigerian companies to scale production, improve product quality, and competitively access UK markets across sectors such as agro-processing, creative industries, manufacturing, and digital services.

Investment Protection & Capital Flow Acceleration

Advocacy Goal: Improve investor confidence and facilitate bilateral capital movement.

Sustained investment flows remain central to deepening Nigeria-UK economic relations. The United Kingdom remains one of Nigeria's most significant sources of foreign direct investment across sectors.

To further strengthen investor confidence, the NBCC recommends renewed emphasis on investment protection frameworks that guarantee transparency, regulatory stability, and efficient dispute resolution mechanisms. Strengthening the implementation of bilateral investment agreements and promoting policy consistency will help reduce perceived investment risks and enhance Nigeria's competitiveness as an investment destination.

In addition, the Chamber advocates for improved systems that facilitate cross-border capital flows and reduce administrative bottlenecks associated with the entry and exit of foreign investment. Policies that ensure foreign exchange liquidity, facilitate the efficient repatriation of profits, and maintain transparent regulatory processes will significantly enhance investor confidence.

Strategic engagement with UK development finance institutions, sovereign investment funds, and private capital providers should also be prioritized to mobilise long-term financing for infrastructure, manufacturing, renewable energy, and technology sectors in Nigeria.



Strategic Sector Collaboration (Future-Focused Growth)

Advocacy Goal: Align Nigeria-UK cooperation with emerging economic sectors.

As global growth shifts to innovation, Nigeria and the UK have a timely opportunity to drive sustainable economic transformation together.

The NBCC recommends strengthening bilateral cooperation in strategic sectors, including renewable energy, digital economy, financial technology, creative industries, education, healthcare, and advanced manufacturing. Renewable energy will diversify the power supply and help achieve sustainability targets. The digital economy and fintech will expand access to financial services and encourage entrepreneurship. Creative industries can stimulate cultural exports and job creation. Education and healthcare improvements will enhance workforce productivity and quality of life, while advanced manufacturing will boost industrial capacity and competitiveness.

In particular, expanded collaboration in clean energy and climate finance will support Nigeria's energy transition agenda while attracting green investment from UK institutions. Partnerships in digital innovation and fintech can also strengthen Nigeria's growing technology ecosystem and position the country as a regional hub for digital services.

Furthermore, enhanced educational and skills development partnerships between Nigerian and UK institutions will help build the human capital required to sustain innovation-driven growth. Programmes focused on vocational training, technology transfer, and research collaboration will significantly strengthen long-term economic competitiveness.



CONCLUSION AND CALL TO ACTION

The upcoming Presidential State Visit offers a timely opportunity to advance Nigeria-UK economic relations into a new phase of strategic partnership.

The Nigerian-British Chamber of Commerce is committed to supporting government efforts to strengthen bilateral trade and investment. As a bridge between the Nigerian and British business communities, the Chamber will facilitate dialogue, promote private sector collaboration, and assist in implementing initiatives arising from the visit.

We acknowledge the progress made and encourage a more deliberate approach moving forward. We urge the Federal Government of Nigeria to leverage this historic engagement to achieve tangible policy outcomes that enhance market access for Nigerian businesses, bolster investor confidence, and solidify Nigeria's position as a competitive global partner.





ABOUT THE NBCC

The Nigerian-British Chamber of Commerce (NBCC) is the foremost bilateral Chamber in Nigeria with the objective to promote trade and investment between Nigeria and Britain since its establishment in 1977. The Chamber currently has over 400 members from diverse sectors of the economy. We are an international affiliate of the British Chambers of Commerce (BCC), which gives us access to a network of 53 Chambers of Commerce across the United Kingdom and 71 other international affiliates around the world.

We bring together forward-thinking businesses, policymakers, and innovators to unlock opportunities, build partnerships, and shape the future of bilateral commerce. Whether you're entering UK markets, exploring Nigerian growth, or deepening bilateral investment ties, we are your strategic gateway to success.

Mission

To continually encourage and promote mutually beneficial trade relations between Nigeria and Britain.

Vision

To be the foremost channel of trade and commerce between Nigeria and Britain.

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