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28 - 30 MARCH 2022

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BILATERAL TRADE – NIGERIA IS INDIA'S TOP PARTNER IN WHOLE AFRICA -20.91%

In terms of bilateral trade, the African Union is one of India's largest trading partners after the United States (US), China, and the United Arab Emirates (UAE). With a share of 8.52 percent in world trade, India's total trade with Africa in 2019 was valued at USD 68.33 billion. India has a negative trade balance with Africa, implying a dominance of imports over exports. In 2019, India's trade deficit with Africa was valued at USD 9.1 billion, which accounted for nearly 6 percent of India's total trade deficit in the case of trade in goods.

Within the African Union, India's top trading partner is Nigeria (20.91 percent).[38] (See Table 2) Ten countries account for nearly 60 percent of India's total trade with Africa. Of them, India enjoys a positive trade balance with Egypt and Mozambique; India has a deficit with all the others.

In 2019, India's total exports to the African Union amounted to USD 29.59 billion and imports were valued at USD 38.74 billion. A majority of India's imports from the African Union originate from Nigeria (27.39 percent), followed by South Africa (17.12 percent), Angola (9.81 percent), Ghana (6.44 percent), and Egypt (5.17 percent). Meanwhile, India's exports are directed towards South Africa (13.46 percent), Nigeria (12.43 percent), Egypt (8.98 percent), Mozambique (7.22 percent), and Kenya (6.53 percent).

In terms of the key items of trade – in 2019, nearly 61 percent of India's imports from the African Union comprise of fuels, largely crude oil from Nigeria, Angola and Algeria; this is followed by precious stones and glass (~20 percent) from Ghana, South Africa and Botswana. There are other items of imports such as vegetables, metals and minerals that originate from various African countries including Benin, Sudan, Zambia, South Africa, Morocco and Cote d'Ivoire.

There is more diversity in India's exports to Africa. In 2019, about 20 percent of the total exports comprised of fuels – including non-crude petroleum oil to Mozambique, Togo, Tanzania, Kenya and South Africa, among others; chemicals (18.50 percent) including pharmaceutical products to Nigeria, Egypt and Kenya; machines and electricals (12.59 percent) to Nigeria, South Africa and Egypt.

Table 2: India's Top 10 Trade Partners in Africa and their Share in World Trade (2019)

Rank	Partner Name	Imports (USD Bn)	Share (%)	Partner Name	Exports (USD Bn)	Share (%)
1.	Nigeria	10.61	2.22	South Africa	3.98	1.23
2.	South Africa	6.63	1.39	Nigeria	3.68	1.14
3.	Angola	3.80	0.79	Egypt	2.66	0.82
4.	Ghana	2.49	0.52	Mozambique	2.14	0.66
5.	Egypt	2.00	0.42	Kenya	1.93	0.6
6.	Algeria	1.99	0.42	Tanzania	1.69	0.52
7.	Morocco	1.10	0.23	Togo	1.09	0.34
8.	Equatorial Guinea	0.96	0.2	Sudan	1.08	0.33
9.	Tanzania	0.86	0.18	Morocco	0.94	0.29
10.	Mozambique	0.86	0.18	Ethiopia (excludes Eritrea)	0.82	0.25

Source: Compiled by author from the World Integrated Trade Solutions (WITS) database of the World Bank

India's Investments in Africa (Jan 2015-May 2021, By Sector)

Activity	Total (USD Bn)	Share (in %)
Agriculture and mining	3.16	13.50
Community, social and personal services	1.03	4.43
Construction	0.93	3.98
Electricity, gas and water	0.10	0.45
Financial, insurance and business services	6.72	28.63
Manufacturing	4.61	19.67
Miscellaneous	0.02	0.10
Transport, storage and communication services	5.52	23.51
Wholesale, retail trade, restaurants and hotels	1.34	5.72
Total	**23.46**	

Source: Compiled by author from Reserve Bank of India (RBI) database.

Thus, while much of the trade is with Nigeria and South Africa, India has trade linkages with other smaller African countries. Over the recent decades, India's trade with Africa has become more diverse.[40] There has been a shift in India's export basket to the continent, from textile yarns to petroleum products, pharmaceutical products, chemicals and manufactured products. At the same time, India's import basket, though dominated by primary products and natural resources, is still diverse given the wide natural resource base in Africa.

Overall, financial services, telecommunications services, and mining are among the largest recipients of FDI from India to Africa. Some of the large investors from India with overseas investments in Africa are ONGC Videsh Limited, Bharti Airtel Limited, Vedanta Limited, Shapoorji Pallonji Infrastructure Capital Company Private Limited, GMR Infrastructure Limited, and Sun Pharmaceutical Industries Limited.

Therefore, a majority of the investments from India to Africa are in the services sector – and within this, most can be attributed to the bilateral tax treaty between the two markets. Nonetheless, there are some complementarities with India's bilateral trade trends, particularly in the case of resource-seeking investments in the mining and chemical industries. These trade and investments links can be strengthened under the AfCFTA.

Moreover, the above discussion highlights that India's trade and investment interests in Africa are fairly diversified.

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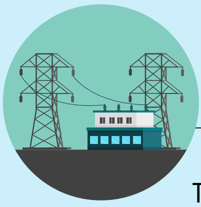
POWERELEC NIGERIA 2022 is envisaged as the largest international B2B Meetings & Trade Fair , curated for the energy, power, renewables and electrical segment.

NIGERIA is the power house of Africa. Though Nigeria is the largest economy in the sub-Saharan African region with a 195 million population, challenges in energy/ power act as growth dampeners. Nigeria requires immediate funding of $40 billion in the generation, transmission and distribution segments. On its part, the government plans to invest $3 billion to $5 billion over the next 24 months. At the outset, experts estimate the investment opportunity in the range of 100 billion in the region.

Current Power Scenario

Though Nigeria is the largest economy in the sub-Saharan African region with a 195 million population, challenges in energy/ power act as growth dampeners. The country has a mix bag of energy /fuel sources that include large oil, gas, hydro and solar plants.



POWER GENERATION

Currently, Nigeria generates 50 per cent of the installed capacity of 13.5 GW.

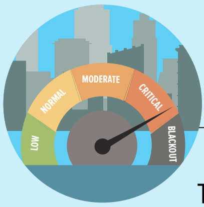
GRID CONNECTIVITY

The gap reflects power insufficiency. At present, only 45- 60 per cent of the Nigerian population is connected to the grid; but get about four hours of power supply.

However, in the corporate sector, about 90 per cent depend on private generators to meet the power requirement.

To address the acute shortage, the Federal Government of Nigeria has initiated investments in the solar power sector. These reforms are ably aided by private investments.

Privatizing the generation and distribution assets has helped significantly.



PEAK DEMAND

The country's power peak demand is expected to touch 15GW by 2025.

2030 TARGET

The government aims to reach electricity to 90 per cent of the people in the country by 2030.

Though generation capacity has been increased through private investments, the actual power generation is lesser than the envisaged capacity. Also, the lack of transmission and distribution infrastructure is a major hurdle.

Investments

As per a government communique, the country requires immediate funding of $40 billion in the generation, transmission and distribution segments. On its part, the government plans to invest $3 billion to $5 billion over the next 24 months. At the outset, experts estimate the investment opportunity in the range of 100 billion in the region.

Renewables

The country has set an ambitious target to harness renewable source power. The government has set a target to achieve 23 per cent of the energy mix by 2025 and 36 per cent by 2030 through renewable power sources.

Solar: Nigeria's estimated solar potential is pegged at 427 GW or $9.2 billion per year solar mini gird opportunity. It imported $150 million worth of equipment in 2019. The import value of solar equipment grew by 51 per cent in the recent past.

Wind: Nigeria has great potential for onshore wind power generation. A 100 MW wind power project, is being developed, while offshore wind resources are being evaluated and mapped out.

NIGERIA- the power house of Africa

The African continent has metamorphosed from 'A continent of hopelessness to an investment destination' in the last few years. The transformation has attracted global attention to the African region. Lead by infrastructure development, the investments in emerging sectors such as financial services, educational technology, financial technology etc., recorded a steady flow into the region. The power and energy segment, in particular, witnessed a higher focus towards — generation, transmission and distribution. The investments in renewable energy, the most powerful tool for decentralised power distribution, also marked a significant rise in the region. **Considering the massive power demand and supply gap**, Nigeria offers a gold mine of opportunity for global power stakeholders.

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Fact sheet

Exhibition Name :	**Powerelec Nigeria 2022**
Description:	**The International B2B Meeting and Trade fair on Power, Energy, Renewable &Electrical Industry**
Days/Dates:	**Monday -Wednesday/28-30 March 2022**
Venue:	**Federal Palace Hotel & Casino, Victoria Island, Lagos, Nigeria.**
Opening Time:	**10 am to 6 pm**
Admission Policy :	**Trade buyers with prior appointments and business visitors**
No of Indian Exhibitors :	**30**
No of Buyers :	**286**
No of B2B Meeting :	**645**
Inauguration :	**Name of VIP's** • HE. Rachit Rawat, Head of Chancery, High Commission of India, Lagos • Hon. Peter Ubaezike; Executive Chairman, General Electrical Dealers Association of Nigeria (GEDA), Alaba International Market • Engr. Olalekan Olabode; Chairman of Nigerian institute of Electrical and Electronic Engineers (NIEEE), Lagos Chapter • Mr. Lolo Chidinma Orji, General Manager, Promadaz Industries Limited • Mr. Prince Emeka Ayabazu; Chairman I.A.MESCO Ventures Nigeria Limited • Mr. Chief Sunday Chris Orji, CEO, Promadaz Industries Limited; • Engr Bayo Olusodo, Former Chairman, Nigerian institute of Electrical and Electronic Engineers (NIEEE), Lagos Chapter
Media Coverage	**Social Media, Digital Marketing, Email Broadcasts, Direct Marketing, Venue Digital Signage**
Event Webpage	**www.powerelecafrica.com**

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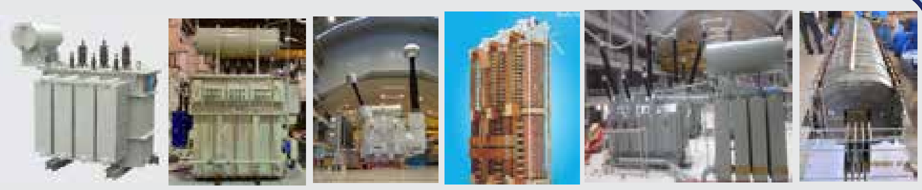

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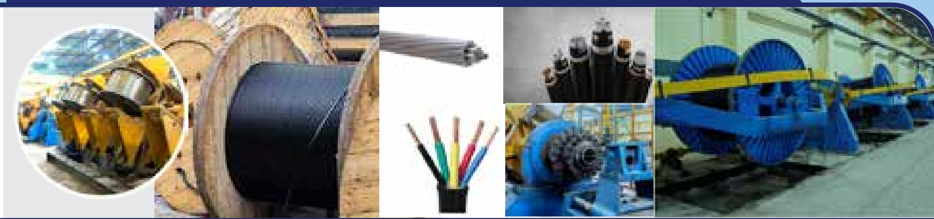

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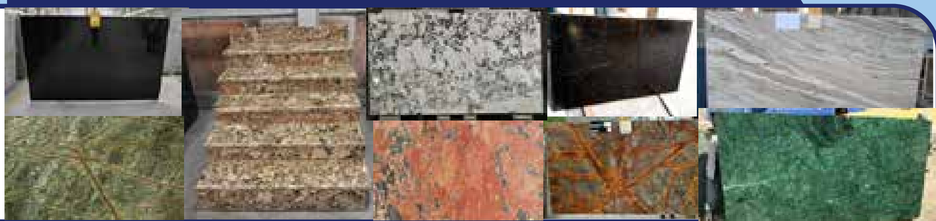

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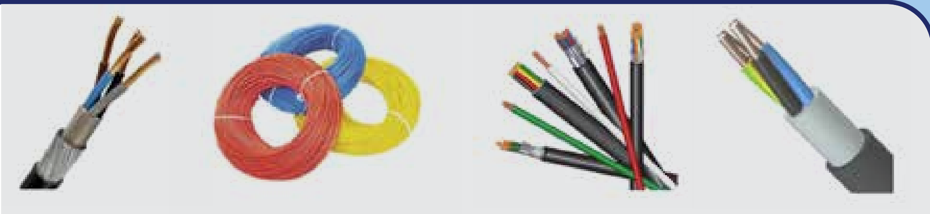

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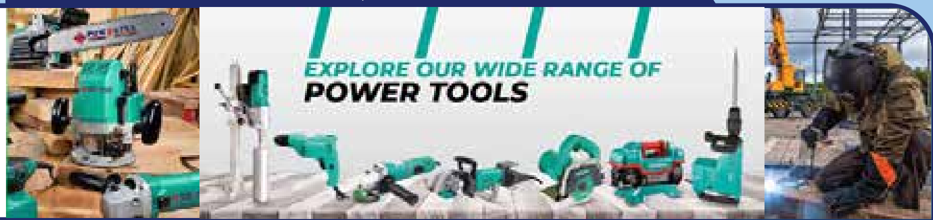

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BUSINESS DAY

Home › Companies ›

Investors request Indian electrical companies to establish plants in Nigeria

Daniel Obi — Mar 31, 2022

container

To clear 20 feet containers of electrical materials at the port, according to importers costs about N4.5 million

Share

The challenges of delay in clearing of goods at Nigerian ports, high import duty, soaring cost of freighting and other bureaucratic bottlenecks have pushed Nigerian businessmen in electrical and related materials to appeal to Indian manufacturers to consider setting up their plants in Nigeria to checkmate high cost of doing business.

Presently, to clear 20 feet containers of electrical materials at the port, according to importers

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PRESS CLIPPINGS

manufacturers to consider setting up their plants in Nigeria to checkmate high cost of doing business.

Presently, to clear 20 feet containers of electrical materials at the port, according to importers costs about N4.5 million against N1.8m previously, freighting of the same size of container from India to Nigeria costs about $7,500 while freighting 40 feet container costs about $15,000.

These challenges and costs are in addition to a one to two months delay in clearing the goods at the ports with implications on demurrage and the unchecked touts along the road who collect over N200, 000 cumulatively per container.

Chief Executive Officer of Promadaz Industries Limited, Sunday Chris Orji, dealer in electrical materials who spoke at Power and Elec Nigeria 2022, the largest international B2B meetings & trade Fair in Nigeria, curated for the energy

Limited, Sunday Chris Orji, dealer in electrical materials who spoke at Power and Elec Nigeria 2022, the largest international B2B meetings & trade Fair in Nigeria, curated for the energy, power, renewables and electrical segment, strongly believed that if Indian electric product manufacturers open factories in Nigeria it will not only facilitate business but also create employment.

"If they open factories here, it will enable them to have more sales. Importation limits sales and this is worsened by delays in clearing and high duty rates which have doubled. By the time you calculate the clearing cost, freighting and other logistics, the business is difficult," he told the Head of Chancery, High Commission of India, Lagos, Rachit Rawat who declared the two-day trade fair open on March 28, 2022.

Read also: Investors gain N33bn as market sees first positive close this week

He said that Nigeria cannot move forward in creating jobs and increasing GDP when it relies only on importation.

Orji's position was strengthened by Peter Ubaezike, Executive Chairman of General Electrical Dealers Association of Nigeria, Alaba International Market, Lagos who agreed that Indians have investments in Nigeria but not yet in the electrical sector.

BUSINESS DAY

Indians have investments in Nigeria but not yet in the electrical sector.

Justifying the need for Indian electrical material manufacturers to establish in Nigeria, Ubaezike estimates that over 5,000 containers are imported from India annually with a container costing about $150,000.

"Alaba market remains the largest electrical market in West Africa and Alaba controls about 65percent of imports," he said.

In his comment, Chairman of the Nigerian Institute Electrical and Electronics Engineers (NIEEE) Lagos Chapter, Olalekan Olabode said when Indian manufacturers establish in Nigeria, it will have a ripple effect on their business and the Nigerian economy.

Responding, Rachit Rawat who revealed that Indian- owned companies have investments in various sectors said that further interactions with Nigerians will deepen business collaborations. India has crossed over $400 billion exports and Nigeria accounts for about $6 billion of this figure.

further interactions with Nigerians will deepen business collaborations. India has crossed over $400 billion exports and Nigeria accounts for about $6 billion of this figure.

"A lot of Indian companies are interested in the Nigerian market and they are interacting with local investors. We encourage them to interact and engage and understand the requirements of Nigerian businesses and consumers and see likely opportunities for setting up local manufacturing plants in Nigeria when and how it is convenient to them".

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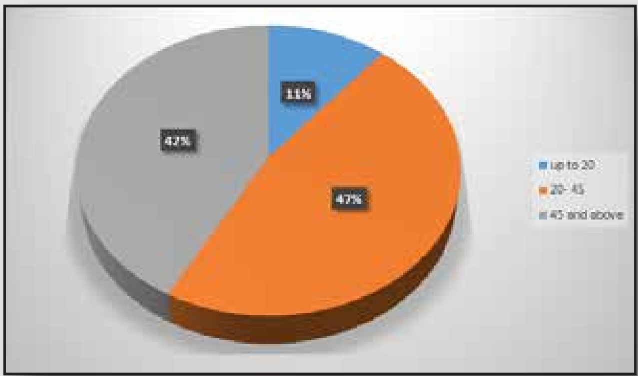
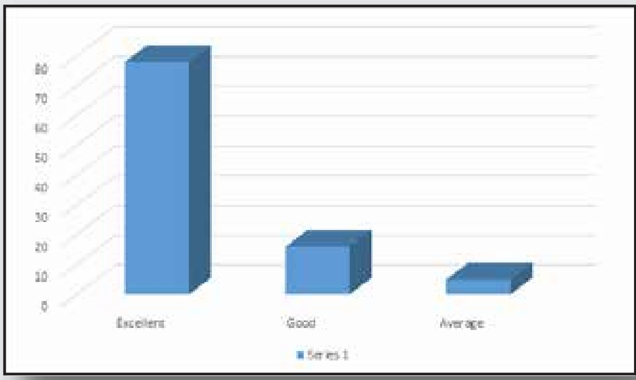
EXHIBITORS FEEDBACK

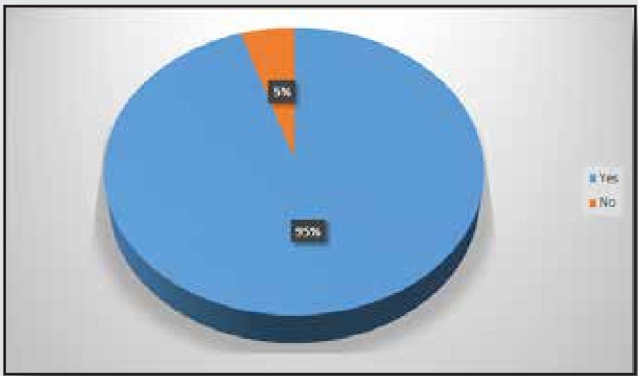
Number of Buyer meetings (approx.)



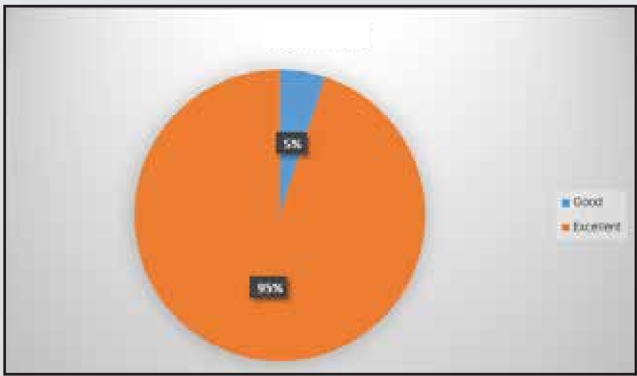
Response and Business Interest shown by Buyers



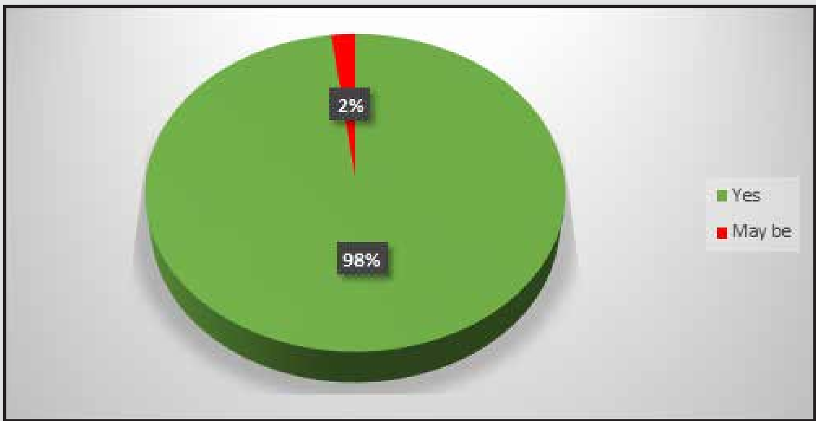
Whether Buyer were interested to have business co-operation?



Arrangements at exhibition



Would you like to participate again in this exhibition?



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SHOW GLIMPSES

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