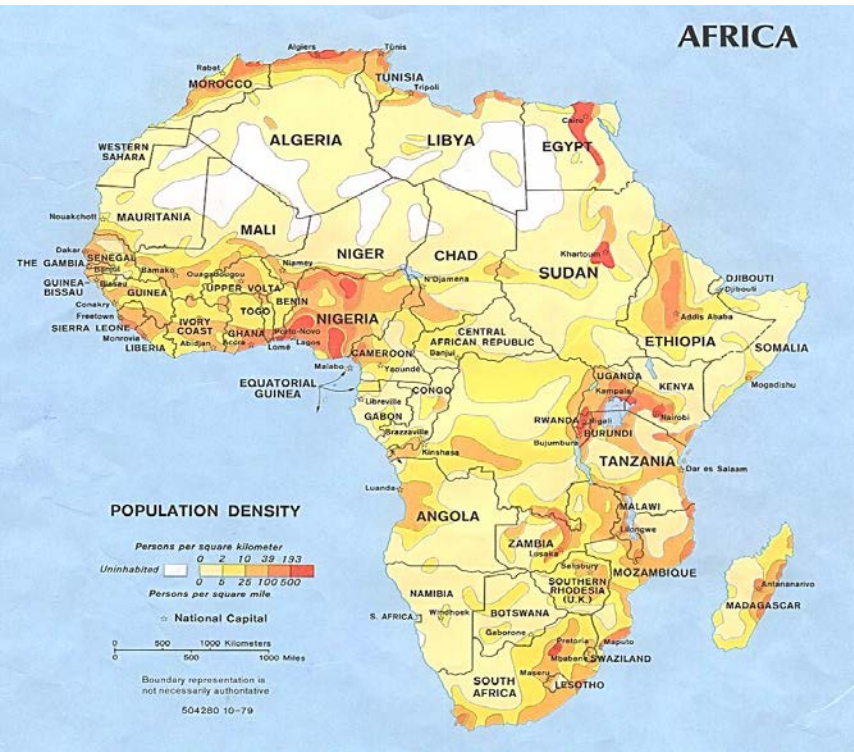


The Market for Pelagic Fish in Nigeria

Nigeria



- 170 million inhabitants;
- Africa's 2nd largest economy;
- World's 30th largest economy;
- Yearly GDP growth 6 - 8 %;
- 2.5-3 % annual population growth.

Projections for Nigeria

- 2014 – Africa's largest economy;
- 2020 - 210 million inhabitants;
- 2020 – World's 20th largest economy;
- 2050 World's 5th largest economy;
- Income & population growth + urbanization -> increased fish consumption;
- Fish demand > domestic production.

Fish consumption

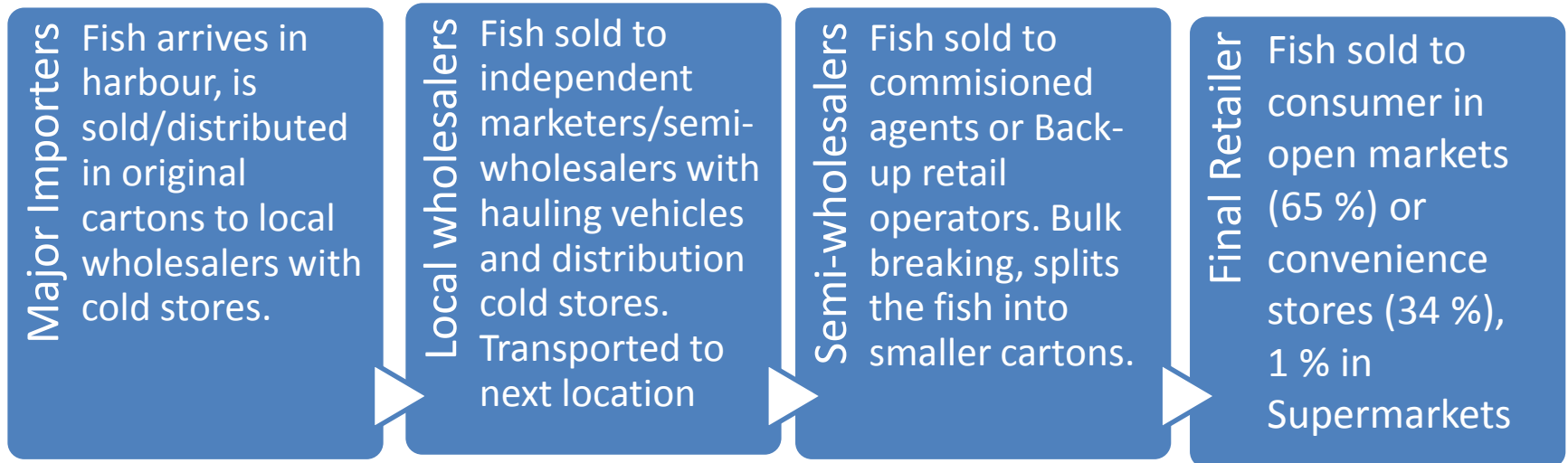
- Nigerians consume less than world average (14 vs 18.5 kg/capita/year);
- More consumption near the coast.



Preferences

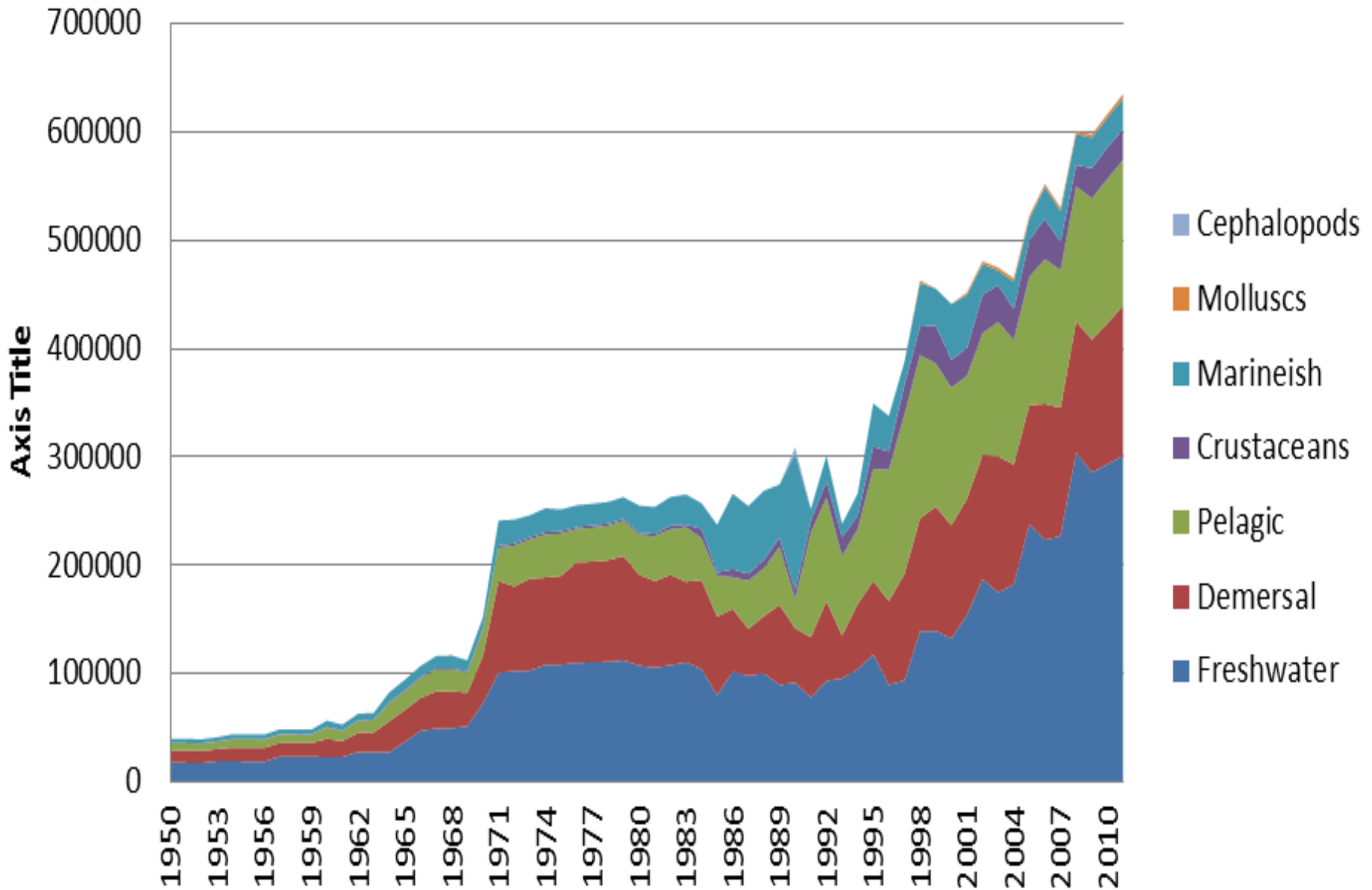
- Economic growth -> increased fish consumption, improved infrastructure -> cheaper transport costs -> even more increase in fish consumption;
- Price sensitivity: Nigerians are willing to pay to eat fish, but are very price sensitive. They prefer the cheapest fish -> Pelagic fish compete with all fish.

Typical voyage to consumer for imported pelagic fish

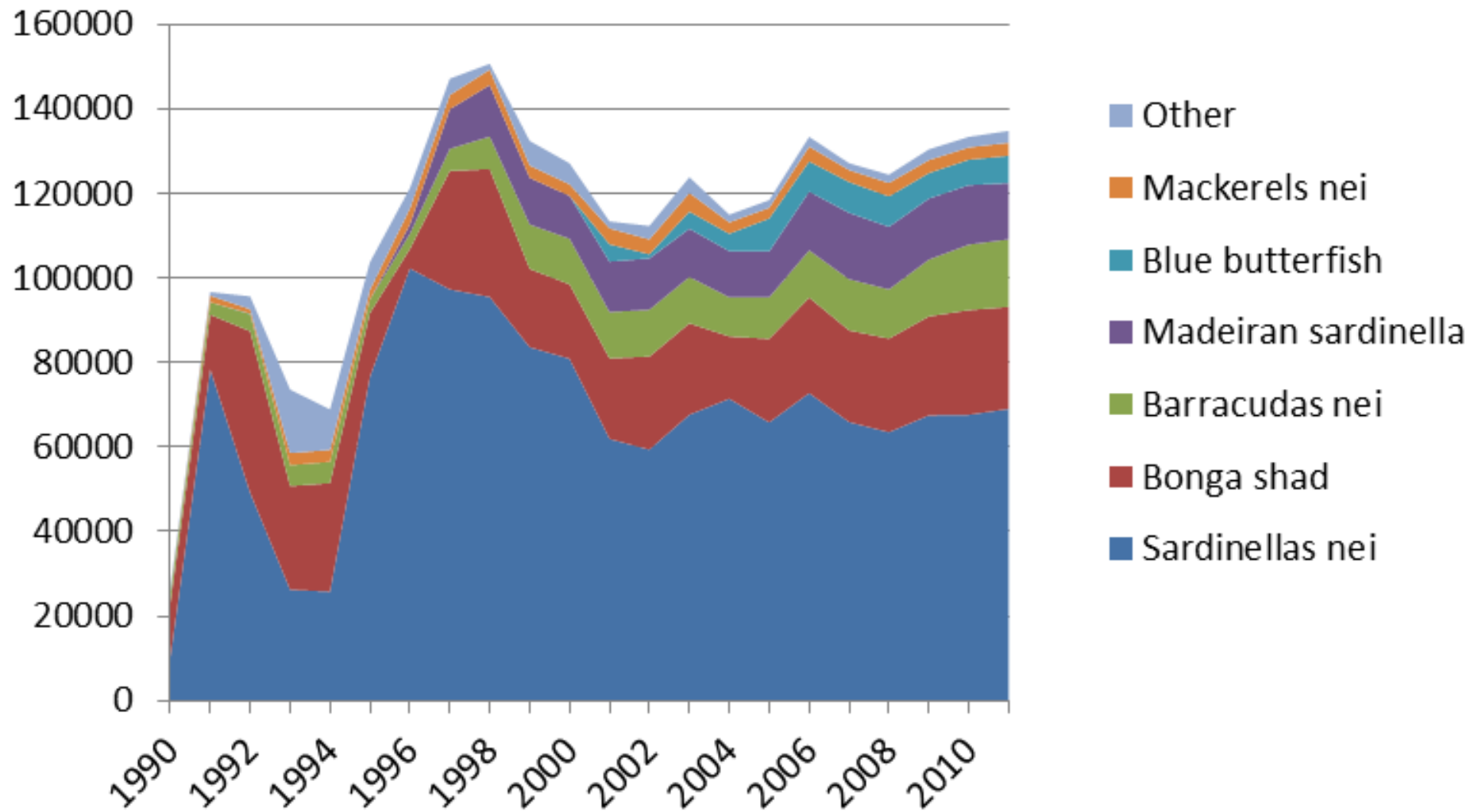




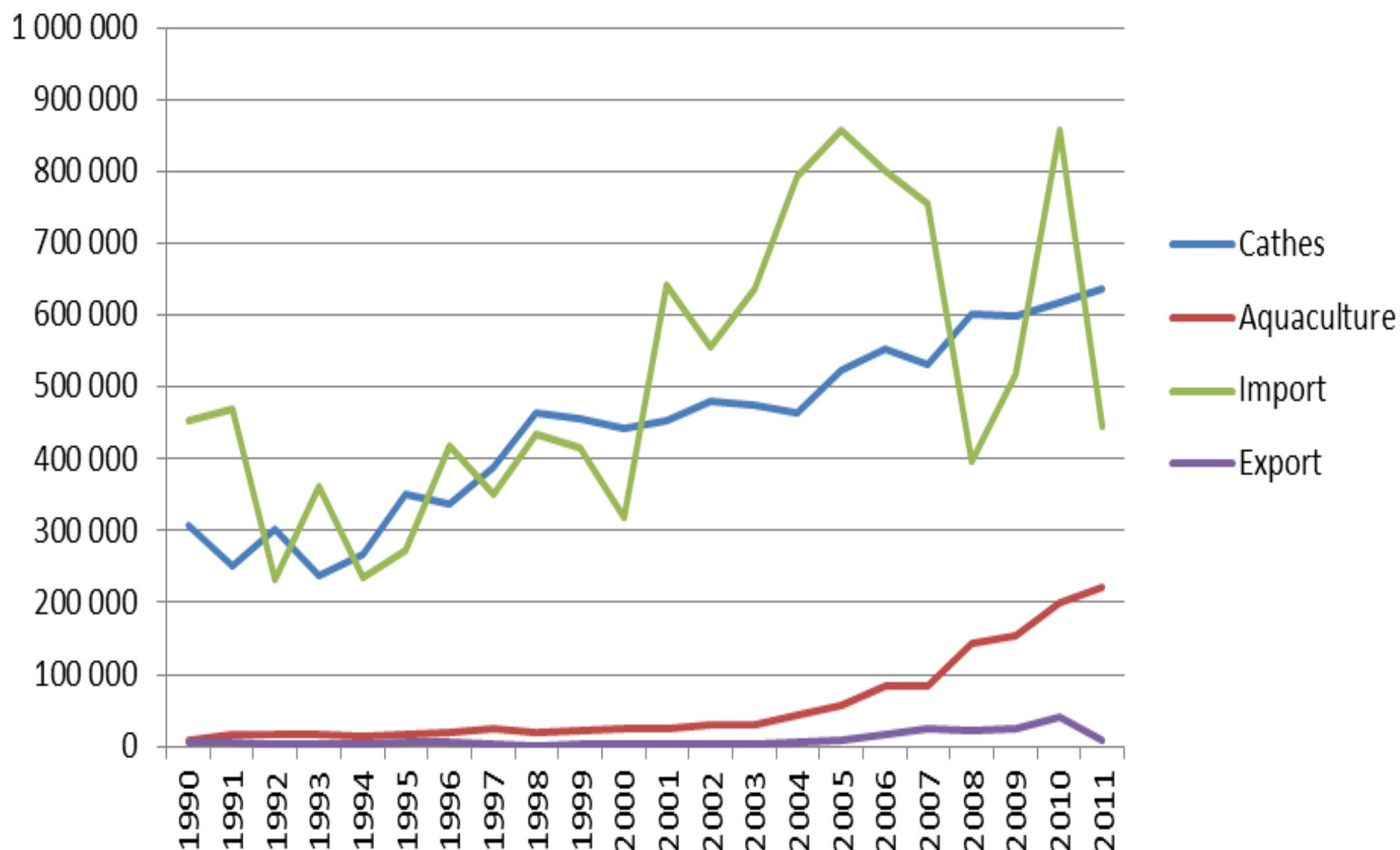
Nigerian Catches, MT



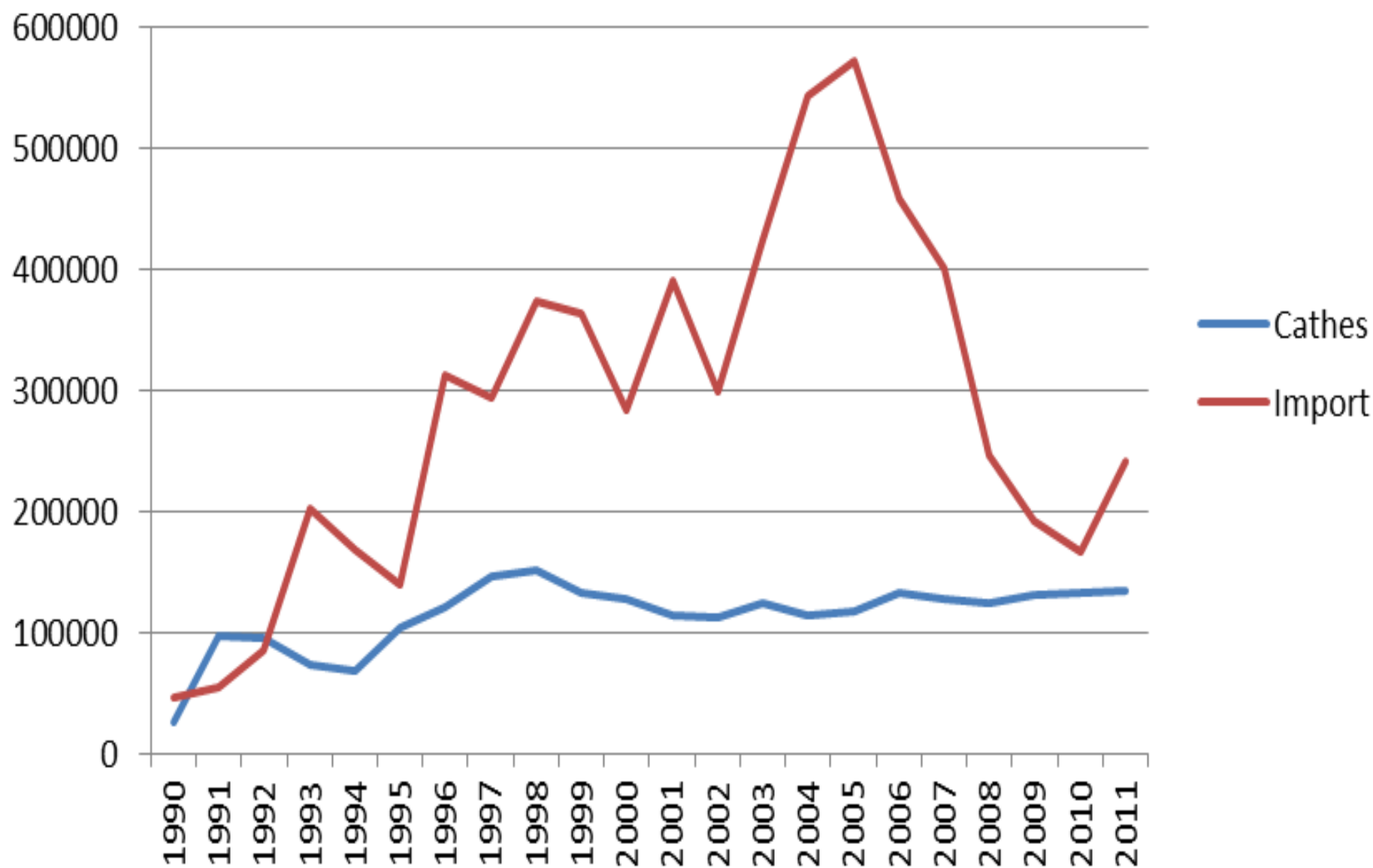
Pelagic Catches, MT



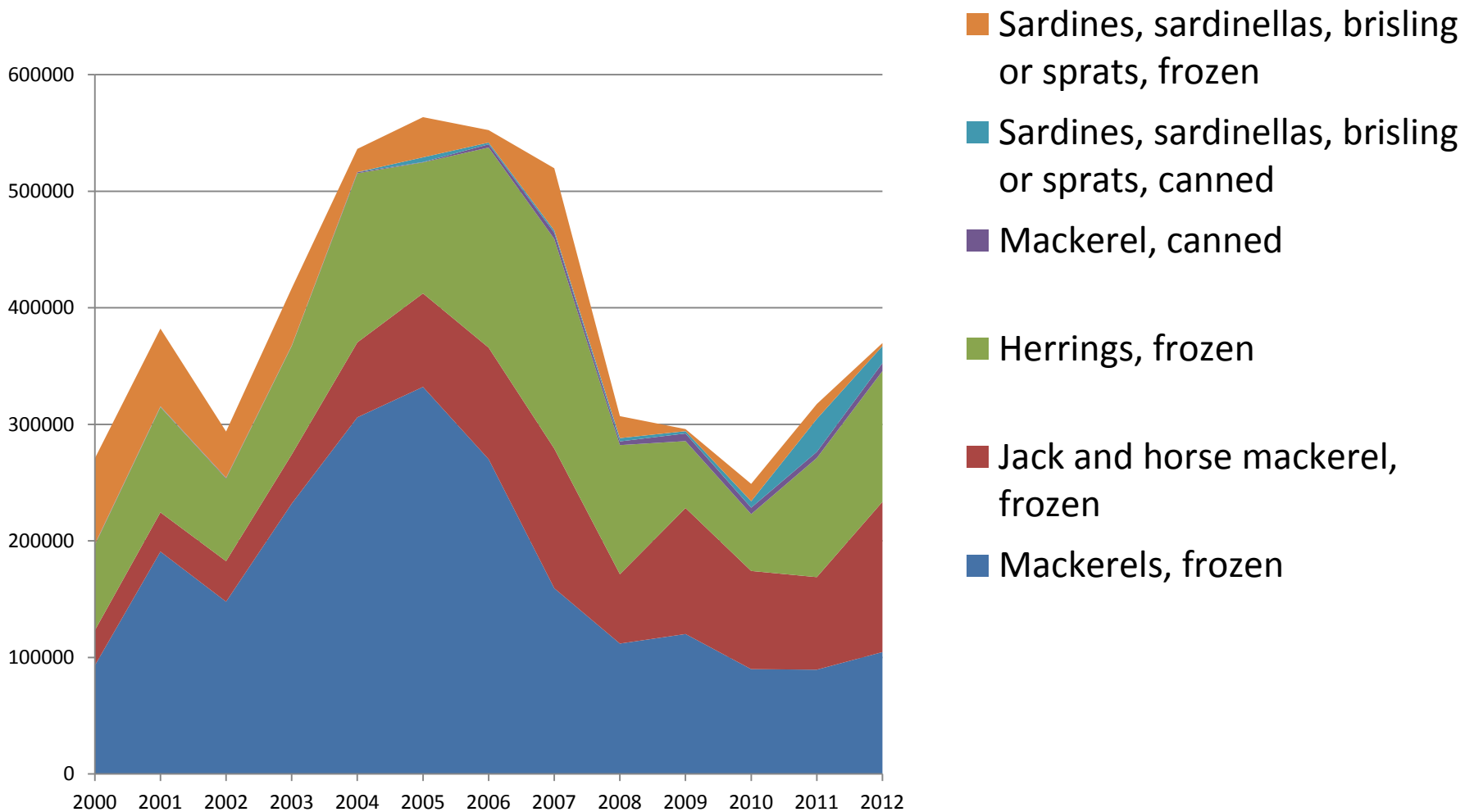
Nigeria, All Seafood, MT



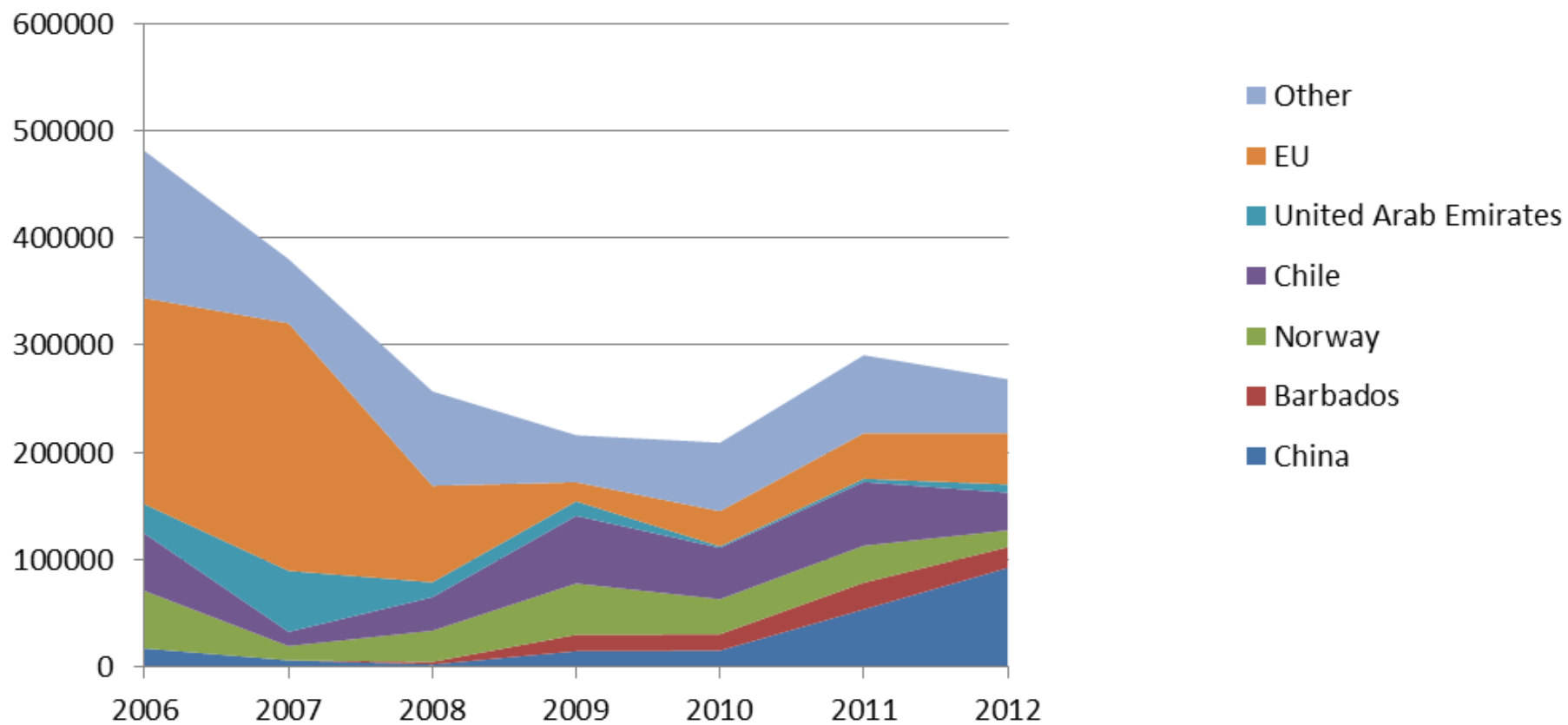
Nigeria, Pelagics, MT



Nigerian Pelagic Import, main products, MT



Nigerian Import of Main Pelagic Products , MT



Gross supply

	Gross supply*		For Consumption**		Share of Consumption
	2011	2012	2011	2012	2012
Herring	129 000	112 000	129 000	112 000	18 %
Mackerel	80 000	119 000	80 000	119 000	20 %
Sardine/sardinella/brisling/sprat	97 000	100 000	97 000	100 000	16 %
Horse mackerel	80 000	130 000	80 000	130 000	21 %
Blue whiting	31 000	100 000	31 000	100 000	16 %
Other	48 000	47 000	48 000	47 000	8 %
Total	465 000	607 000	465 000	607 000	100 %

Market access issues

- Several reforms in place to make Nigeria self-sufficient in food;
- The Federal government is imposing import restrictions to «boost domestic production»;
- Consequences for future imports of pelagic?
 - «under the table» imports? Will increase the cost of getting the product to the consumer;
 - Reduction of imports?
 - Elimination of imports?



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FG moves to stop fish importation

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By Phillip Oladunjoye/Lagos

Minister of Agriculture and Rural Development, Dr. Akinwumi Adesina, said the Federal Government may soon place a total ban on the importation of fish and other aquatic consumables if arrangements being put in place by the government to that effect worked as planned.

Adesina disclosed this in Ado-Ekiti at the launch of the Special Growth Enhancement Support (GES) scheme for Fisheries and Aquaculture value chain.

The minister, who was represented by Federal Director of Fisheries, Mrs. Foluke Areola, stressed that Nigeria had no business importing fish given its huge natural and renewable resources.

He explained "it was in view of this that the ministry was promoting increased fish production through the Aquaculture Value Chain.

"This is in pursuance of the goal of the Agricultural Transformation Agenda (ATA)," he said.

"The Value Chains are to create an enabling environment for increased and sustainable production of over one million tonnes of fish within the next four years, generate employment and pursue gradual reduction of fish imports."

Adesina said the Aquaculture Value Chain, under the four- year implementation plan, would increase the annual production of fingerlings in the country by 1.25 billion tones and would also produce 400,000 tonnes of fish feed, generate additional 250,000 tonnes of table fish and 100,000 tonnes of value added fish products.

"Fish farming is a business venture with lots of potential investment opportunities and a veritable tool for increased fish production, poverty alleviation and sustainable livelihoods."

FG will soon ban fish importation – Minister

AUGUST 28, 2013 BY AGENCY REPORTER

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Minister for Agriculture and Rural Development, Dr. Akinwumi Adesina

The Minister of Agriculture and Rural Development, Dr. Akinwumi Adesina, said on Tuesday that the Federal Government would soon place a total ban on the importation of fish and other aquatic consumables.

Adesina said this in Ado-Ekiti during the inauguration of the Special Growth Enhancement Support scheme for fisheries and the aquaculture value chain, according to the *News Agency of Nigeria*.

He, however, said that the ban would be imposed only if arrangements being put in place by the government to that effect worked as planned.

The minister, represented by the Federal Director of Fisheries,

Mrs. Foluke Areola, said the country had no business importing fish, given its huge natural and renewable resources.

He said it was in view of this that the ministry was promoting increased fish production through the aquaculture value chain.

This is in pursuance of the goal of the Agricultural Transformation Agenda of the Federal Government, he said

"The value chains are to create an enabling environment for increased and sustainable production of over one million tonnes of fish within the next four years, generate employment and pursue gradual reduction of fish imports," the minister said.

Adesina noted that the aquaculture value chain, under its four-year implementation plan, would increase the annual production of fingerlings in the country by 1.25 billion tonnes.

The future for pelagics in Nigeria

- High economic and population growth;
- Improving infrastructure (roads, electricity) -> lower transport costs -> increased demand;
- Large potential for market growth;
- Domestic production does not grow as fast as demand;
- Pelagic import growth influenced by competition from other fish;
- Import restrictions can have devastating consequences for pelagic fish imports;
- Where will the fish go if Nigeria shuts down imports?