






Trade, Investment, and Competitiveness Policy Commission General Assembly

 Tuesday **25th**  **Virtual**
March 2025

 **11AM**



2025 General Assembly Report

Trade, Investment, and Competitiveness Policy Commission

<p>Date: Tuesday, March 25th, 2025</p> <p>Time: 11 am</p> <p>Duration: 1 hour and 30 minutes</p> <p>Venue: Virtual</p>	<p>TRADE, INVESTMENT AND COMPETITIVENESS POLICY COMMISSION (TICPC) GENERAL ASSEMBLY</p> <p><u>Details of Discussants:</u></p> <ul style="list-style-type: none">• Prof. Jonathan Aremu, Facilitator, Trade, Investment and Competitiveness Policy Commission, represented by Mr Paul Chukwuyem, Adjunct Anchor, Trade, Investment and Competitiveness Policy Commission• Professor Teju Somorin, Member, TICPC Steering Committee• Dr Olumuyiwa Alaba, Thematic Lead, Trade• Mr Adewale Ajayi, Thematic Lead, Fiscal Policy and Planning <p><u>Moderated by:</u></p> <ul style="list-style-type: none">• Mr. Stephen Daniel, Senior Associate, NESG
<p>Background</p>	<p>The overarching objective of the Trade, Investment, & Competitiveness Policy Commission (TICPC) is to facilitate the adoption of various NES recommendations with a view to fast-tracking growth and development of the economy. Consequently, the Policy Commission holds quarterly meetings, including general assemblies, to follow through on implementing the various NES-recommended reforms by engaging in policy advocacy efforts before, during, and after summits.</p>
<p>Context</p>	<p>The Trade, Investment, and Competitiveness Policy Commission (TICPC) convened its General Assembly on March 25, 2025, bringing together a diverse group of stakeholders. The goal was to reflect on past achievements, discuss current challenges, and strategise to improve Nigeria's trade and Investment climate and optimise its participation in ongoing trade negotiations.</p> <p>The general assembly delved into the work plan for the year while participants actively engaged in discussions, raising pertinent questions and offering valuable insights, fostering a collaborative effort at the assembly.</p>

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<p>Welcome Address and Introduction</p> <p>Prof. Jonathan Aremu Facilitator, Trade, Investment and Competitiveness Policy Commission</p>	<p>The General Assembly commenced with a warm welcome from the Facilitator, Prof. Jonathan Aremu, whom Mr. Paul Chukwuyem, the Adjunct Anchor for the Trade, Investment, and Competitiveness Policy Commission, represented. Mr. Chukwuyem highlighted the evolving nature of the global trade landscape in Nigeria, stressing the importance of aligning with the African Continental Free Trade Area (AfCFTA) to unlock meaningful investment and drive sustainable development.</p> <p>He noted that investment is the engine of economic growth, and to attract both foreign and domestic capital, the Nigerian economy must demonstrate stability and resilience. This includes:</p> <ul style="list-style-type: none">• Implementing strategic investment incentives• Establishing tax incentives that support business survival and boost government revenue• Creating an equitable and transparent tax system that fosters entrepreneurship and economic expansion. <p>Mr. Chukwuyem also emphasized the crucial role of supply chain management in ensuring economic security, pointing out the need for a robust system capable of withstanding regional and global shocks. He called for strengthened infrastructure, logistics, and trade facilitation mechanisms to enhance efficiency, attract investment, and drive long-term prosperity for Nigeria.</p>
<p>Opening Remarks</p> <p>Prof Teju Somorin, member TICPC Steering Committee.</p>	<p>Following the welcome address, Prof. Teju Somorin, a NESG Trade, Investment, and Competitiveness (TICPC) Steering Committee member, delivered the opening remarks, setting a reflective tone for the meeting. She highlighted the critical role of the Trade, Investment, and Competitiveness Policy Commission in shaping a more resilient, competitive, and adaptive economic landscape, one that reflects evolving market trends and technological advancements.</p> <p>Prof. Somorin emphasized that competitiveness should not be viewed solely through economic growth, but also through sustainability, inclusivity, and adaptability. She expressed her anticipation for the deliberations ahead, which she described as essential for unlocking new opportunities, building strategic partnerships, and driving innovation across key sectors.</p> <p>She noted that the meeting would serve as a platform for members to actively engage, share insights, and contribute to action plans to implement the proposed policy reforms and enhance Nigeria's trade and investment environment. According to her, the trade sector remains a vital contributor to Nigeria's GDP and plays a pivotal role in improving the country's attractiveness and competitiveness regarding global investment.</p>

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Prof. Somorin identified key focus areas for the Commission, including contributions to GDP and employment, foreign exchange generation, investment promotion, regional and global trade competitiveness, industrial and agricultural development, infrastructure, policy frameworks, and trade agreements.

She also acknowledged existing challenges in the sector, notably issues concerning multiple taxation and overlapping regulatory bodies, including excessive tax burdens from federal and sub-national authorities. She noted that the Fiscal Policy and Tax Reforms Committee is currently addressing these challenges and working towards introducing new and more streamlined tax legislation.

Additionally, she outlined some key objectives that the Commission should seek to address, such as improving tax efficiency, enhancing customs operations, and optimizing logistics and supply chain service delivery.

Prof. Somorin reaffirmed that the primary aim of the General Assembly is to review the 2025 Work Plan and Policy Reform Roadmap, which has clearly defined outcomes, including a comprehensive policy advocacy agenda and an actionable implementation framework. She underscored the Commission's commitment to engaging stakeholders in shaping and advancing these reforms.

In closing, she welcomed all leaders and participants again and appreciated their ongoing efforts in developing impactful policy recommendations. She reiterated that the trade sector is a strategic pillar of Nigeria's economic growth and global standing. By addressing the outlined challenges, she concluded by stating that Nigeria can unlock investment opportunities and strengthen its position as a leading economic force on the African continent.



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Presentation by Think Tank Operations

Mr. Sijuola Olanubi,
Acting Head, Think
Tank Operations,
NESG

Represented by
Mr. Stephen Daniel,
Senior Associate,
Think Tank
Operations, NESG

Mr. Stephen Daniel, who represented Mr. Sijuola Olanubi, the Acting Head of Think Tank Operations at the NESG, presented the strategy and mandates of the Think Tank Unit.

He started with a quote by Kingdon 1984, which states that “policy change and impact comes about when three streams—problems, politics, and policies—connect. Each stream has its own forces acting upon it and ultimately influencing it. The streams do not just converge by chance but rather from consistent and sustained action by advocates”. He also explained the quote, highlighting the NESG’s role in shaping policies that create real change.

These strategic roles are:

- **Dialogue Partner** – Creating spaces for critical conversations that influence policy decisions.
- **Accountability Partner** – Using research and data to track and measure policy implementation.
- **Connector** – Bringing government and private sector players together to collaborate.
- **Intervener** – Ensuring policies are not just ideas on paper but actions that drive impact.

He also explained NESG’s Public-Private Dialogue (PPD) framework, which provides the structure for policy engagement. A key update he shared was the restructuring of policy commissions, which have been streamlined into six (6) from twelve (12), and the introduction of new platforms such as the business councils that bring together CEOs from various industries.



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	<p>He outlined the different platforms through which NESG works, including policy commissions, roundtables, business councils, special task force, communities of practice, and expert forums, which are all designed to push forward meaningful policy agendas. Furthermore, he explained the policy commission structure at the NESG, including its leaders, working committees, thematic leads, and anchors, and how it reviews government policies, advocates for necessary changes, and engages in activities across three key phases: pre-summit, summit, and post-summit.</p> <p>He also shared the seven core principles that guide NESG's approach to Public-Private Dialogue:</p> <ol style="list-style-type: none">1. Open governance process2. Structure and resourcing3. Clear outputs4. Outreach and communication5. Monitoring and evaluation6. Defined scope and focus7. Support from development partners for long-term sustainability <p>Additionally, he shared the challenges that can arise in public-private dialogue efforts:</p> <ol style="list-style-type: none">1. The risk of vested interests influencing outcomes2. Lack of full representation of key stakeholders3. Discussions are becoming just another talk show with no action4. The process is being hijacked or dominated by a single entity5. Politicization of policy efforts6. Duplication of initiatives, leading to inefficiency <p>In conclusion, Mr. Daniel invited all attendees to join any policy commissions via the VMS, emphasizing that real impact happens when people actively shape policies that affect their industries and communities.</p>
<p>Presentation of the Fiscal Planning and Policy Thematic Group's draft workplan for 2025</p> <p>Mr. Adewale Ajayi, Thematic Lead, Fiscal Policy and Planning.</p>	<p>Mr. Adewale Ajayi, Thematic Lead of the Fiscal Policy and Planning Thematic Group, presented a comprehensive summary of the group's activities in 2024 and outlined its policy focus areas, milestones, and action plans for 2025.</p> <p>He explained that in 2024, the group made significant progress in stakeholder engagement, successfully bringing the Federal Inland Revenue Service (FIRS) on board and initiating collaboration with representatives from the Federal Ministry of Finance and the Nigeria Customs Service. He also mentioned the group delivered two policy briefs and hosted a webinar on leveraging artificial intelligence for fiscal reform. Additionally, he noted that established subcommittees within the group collaborated with other thematic groups within the NESG to support policy advocacy initiatives.</p>

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Presentation of the Fiscal Planning and Policy Thematic Group's draft workplan for 2025

Mr. Adewale Ajayi,
Thematic Lead,
Fiscal Policy and
Planning

Looking ahead to 2025, Mr Ajayi stressed that the group plans to build on the foundation laid in 2024, with a strategic focus on four key policy areas:

1. Facilitating engagement between taxpayers and tax administrators to address practical concerns related to the Nigerian Tax Reform Bills/Acts and the proposed Windfall Tax Act.
2. Formulating a policy to improve the effectiveness of tax incentives, given concerns around their redundancy and economic cost.
3. Developing a policy framework for the fiscalisation of Value Added Tax (VAT) to enhance the taxpayer experience and streamline compliance.
4. Designing a policy to improve the utilization of Withholding Tax (WHT) credits to ensure businesses can fully benefit from deductions already made.

To effectively drive these initiatives, he mentioned that the group has identified the following milestones:

- Conducting impact assessment surveys and reports;
- Hosting stakeholder engagement sessions;
- Developing well-researched policy briefs for each focus area.

Concerning tax incentives, Mr. Ajayi highlighted the need to raise public awareness about the actual cost of these incentives, particularly in terms of GDP impact. The group aims to educate citizens while formulating policies that optimize such incentives. Planned activities include: developing a concept note; drafting a policy brief; and facilitating structured stakeholder consultations.

For the fiscalisation of VAT, he stated that the group seeks to ensure that compliance processes are efficient and do not place undue burden on taxpayers. He also mentioned that the group will collaborate closely with the FIRS and business communities to manage implementation outcomes effectively. This policy area will also include developing a concept note, policy brief, and engagement strategy to gather feedback from key stakeholders.

Lastly, on the issue of utilisation of Withholding Tax credits, the group identified that many businesses are currently unable to fully utilise them. To address this, he explained that the thematic group plans to engage the FIRS to ensure eligible taxpayers can claim deductions already withheld at the source. Like other focus areas, he stated that this initiative will involve the preparation of a concept note, drafting a policy brief, and stakeholder engagement.

Mr. Ajayi concluded his presentation by encouraging interested individuals to join the Thematic Group, emphasising the importance of collective expertise and participation in driving impactful fiscal policy reform.

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Presentation of the Trade Thematic Group's draft workplan for 2025

Mr. Olumuyiwa Alaba, Thematic Lead, Trade.

Dr. Olumuyiwa Alaba delivered a presentation on the Trade thematic group's policy change focus areas for 2025, reviewing the group's achievements in 2024 and its strategic direction for the coming year.

In 2024, the group actively supported key national trade stakeholders, including the Federal Ministry of Industry, Trade and Investment (FMITI), the Nigerian Office for Trade Negotiation, and the AfCFTA Implementation Office.

He then highlighted four primary focus areas for 2025:

1. International Agreements
2. National Trade Policy
3. Market Access
4. Trade Facilitation – particularly emphasised the WTO Trade Facilitation Agreement (TFA), which commenced in 2017.

Key Milestones for Implementation

To ensure the successful implementation of its objectives, he noted that the group has outlined the following milestones:

International Agreements

- Organise three high-level stakeholder dialogues leading to policy recommendations on Nigeria's compliance with AfCFTA and WTO obligations.
- Present a policy brief analysing Nigeria's trade policy alignment with WTO and AfCFTA commitments to key trade policymakers.
- Support the implementation of Nigeria's commitment schedule and further negotiations among state parties under AfCFTA and other international trade agreements.

National Trade Policy

- The group aims to assess the suitability and implementation capacity of Nigeria's National Trade Policy. The planned milestones include:
- Reviewing the implementation plan and matrix for the National Trade Policy.
- Developing an Implementation observatory to track progress.
- Sensitising relevant stakeholders involved in the successful execution of the policy.
- Creating a Monitoring, Evaluation, and Learning (MEL) framework for continuous assessment and improvement.

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<p>Presentation of the Trade Thematic Group's draft workplan for 2025</p> <p>Mr. Olumuyiwa Alaba, Thematic Lead, Trade</p>	<p><u>Market Access</u></p> <p>To enhance Nigeria's competitiveness in global markets, the group has proposed the following actions:</p> <ul style="list-style-type: none">• Conduct a review of critical markets for Nigerian goods and services.• Identify and address barriers to market access.• Provide regular updates on market access requirements across foreign markets.• Update the trade information portal housed within FMITI.• Develop a mechanism for evaluating market access performance for Nigerian products and services. <p><u>Trade Facilitation</u></p> <p>In advancing trade efficiency, the group will focus on:</p> <ul style="list-style-type: none">• Facilitating the implementation of trade facilitation provisions under AfCFTA.• Supporting the full implementation of the WTO TFA.• Driving the implementation of the Single Window platform to streamline trade procedures.• Sensitising critical stakeholders on trade facilitation provisions and the benefits of the Single Window system. <p>Dr Alaba's presentation concluded with a call to action for collaboration and commitment from all relevant stakeholders to realise these policy goals in 2025.</p>
<p>Presentation of the Investment and Competitiveness Thematic Group's Policy Change Areas</p> <p>Mr. Peter Oluonye, Thematic Lead, Investment and Competitiveness</p> <p>represented by Mr Paul Chukwuyem, the Adjunct Anchor of the Trade Investment and Competitiveness Thematic Group</p>	<p>Mr Paul Chukwuyem highlighted the following Policy Change Areas for the investment and competitiveness thematic group:</p> <ul style="list-style-type: none">• Supporting the Government on how to link the Nigerian Franchise Policy• Linking small businesses to large businesses. <p>To achieve the Nigerian Franchise linkage, he explained that the group would conduct:</p> <ul style="list-style-type: none">• Complete comprehensive stakeholder consultations, incorporating inputs from over 50 industry experts, leading to the draft of a national franchise policy, and• Publish a policy brief on the potential economic impact of franchising in Nigeria, presented to government agencies and business associations. <p>To link small businesses to large businesses, Mr. Chukwuyem explained that the group intends to achieve the following milestones:</p> <ul style="list-style-type: none">• Facilitate 10 successful partnership agreements between small and large firms, increasing market access and resource sharing.• Conduct an impact assessment showing a 15 percent growth in small business revenue due to partnerships with large firms.

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Presentation of the Supply Chain and Logistics Thematic Group's Policy Change Focus Areas for 2025

Mr. Akut Stephen,
Thematic Lead,
Supply Chain and
Logistics

represented by
Mr Paul Chukwuyem

Mr. Akut Stephen, thematic lead of Supply Chain and Logistics, was also represented by Mr. Paul Chukwuyem, who presented the policy change focus areas and milestones for the Group.

Policy Change Focus Areas for 2025

Mr Chukwuyem noted that the group has identified five key focus areas to strengthen Nigeria's logistics and supply chain ecosystem. These are highlighted below:

- **Customs Efficiency Improvement**
 - With support from the Nigeria Shippers Council (NSC) and the Council for the Regulation of Freight Forwarding in Nigeria (CRFFN), the group seeks to identify and implement opportunities to enhance customs operations and reduce bottlenecks.
- **Infrastructure Development Enhancement**
 - Focused on advocating for improved logistics infrastructure across key trade corridors and ports to enable smoother movement of goods and services.
- **Service Quality Optimisation**
 - Aiming to raise the standards of logistics service delivery through regulatory reform, private-sector engagement, and performance monitoring.
- **Monitoring of the Single Window System**
 - The group will track and assess the implementation and functionality of the National Single Window System, ensuring transparency, efficiency, and real-time collaboration among relevant stakeholders.
- **Automation of the Track and Trace System**
 - To promote visibility and accountability within the logistics value chain, the group plans to support efforts to automate cargo tracking and tracing, enabling end-to-end monitoring for users and regulators alike.

In conclusion, Mr. Chukwuyem emphasized the group's commitment to driving operational reforms and fostering a more competitive, responsive, and technology-driven logistics system in Nigeria.

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Discussions and Feedback	<p><u>Issues identified</u></p> <ul style="list-style-type: none">• A disconnect in the operations of the E-visa platform and a significant problem in achieving the successful issuance of visas and implementing the visa policies• Territorialism of government agencies in Nigeria is at the core of non-competitiveness.• Weak supply chain systems in Nigeria- lack of intermodal connectivity. <p><u>Recommendations</u></p> <ul style="list-style-type: none">• Discuss the cost of the limited access to visas to businesses with the Minister of Interior, the AFCTA Implementation Office, and the Ministry of Trade• Get the heads of trade agencies to collaborate and address the overlap and the cost of doing business.• Put in more effort to enhance the digital systems of Nigeria• Speak with the Honourable Minister about the problems with engaging the E-visa platform.
Next Steps	<ul style="list-style-type: none">• The group will put in more effort and liaise with the policy makers to ensure a smoother trade flow.• The work plan for each thematic group will be updated according to the conversations and recommendations from the general assembly.• The report will be shared with the leaders and members of the Trade, Investment, and Competitiveness Policy Commission.
Closing Remarks Mr. Sijuola Olanubi Acting Head, Think Tank Operations, NESG	<p>Mr. Sijuola delivered the closing remarks and thanked all attendees for their participation and insights. He emphasized the importance of collaboration and the relevance of inputs from the general assembly. He also assured the attendees that the work plan would be updated according to their recommendations and that a calendar would be shared with them on the activities of the thematic groups for TICPC.</p>



ABOUT THE NESG

The NESG is an independent, non-partisan, non-sectarian organisation, committed to fostering open and continuous dialogue on Nigeria's economic development. The NESG strives to forge a mutual understanding between leaders of thought so as to explore, discover and support initiatives directed at improving Nigeria's economic policies, institutions, and management.

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