

MARKET AND COUNTRY

BRIEF ON

Nigeria

2024



PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & NIGERIA

Nigeria is the 109th export destination for Sri Lanka. Total export value from Sri Lanka to Nigeria was USD 3.34 Mn in 2024 and total imports from Nigeria to Sri Lanka for the same period were USD 1.38 Mn. Nigeria is the 85th import origin for Sri Lanka in 2024.

Sri Lanka's both exports and import to Nigeria has decreased significant rate in 2024 when compared to the year 2023.

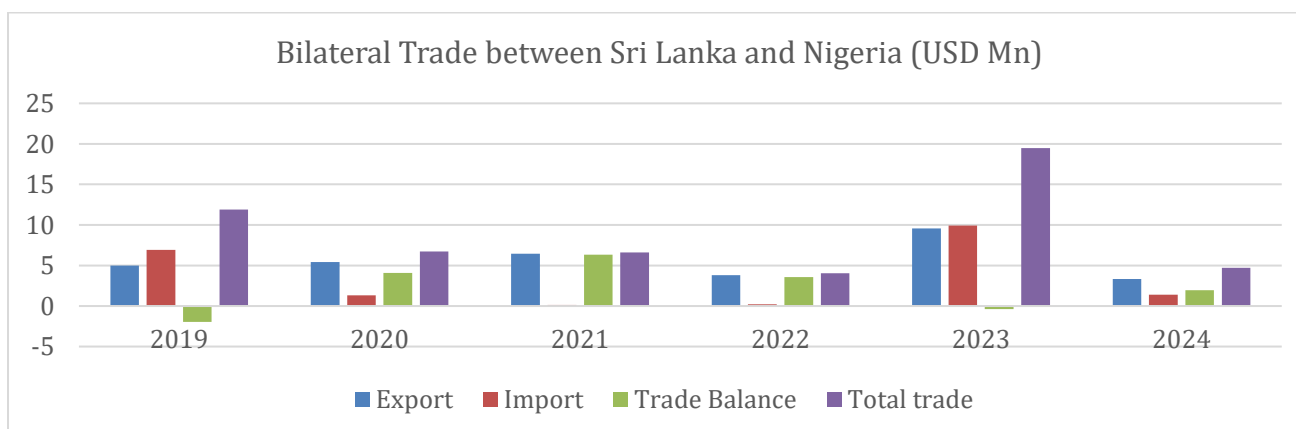
Sri Lanka's main export products to Nigeria in 2024 were Petroleum Oils, Tea Packets, Pneumatic & Retreated Rubber Tyres & Tubes, Cereals, Edible Preparations, Coco Peat, Fiber Pith & Moulded products, Meat, preparation of meat, Transport Equipment, Rubber Plates, Sheets rods of Vulcanized or Unhardened Rubber, Tea.

Sri Lanka's main imports products from Nigeria in 2024 were Animal Feed, Plants and Part of Plants, Export Crops, Edible Preparations, Ornamental Fish, Automatic Data Processing Machines, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Printed Books & Printed Matter, Women's Outerwear, Switches, Boards & Panels.

2. SRI LANKA'S BILATERAL TRADE WITH NIGERIA (2019-2024)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	4.98	6.93	-1.95	11.91
2020	5.41	1.31	4.1	6.72
2021	6.47	0.15	6.32	6.62
2022	3.81	0.23	3.58	4.04
2023	9.55	9.93	-0.38	19.48
2024	3.34	1.38	1.96	4.72



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO NIGERIA (2022-2024)

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Tea Packets	1.98	2.65	1.98	0.14
2	Pneumatic & Retreated Rubber Tyres & Tubes	0.51	0.49	0.28	-29.07
3	Petroleum Oils	0.2	5.8	0.21	2.82
4	Cereals and its Products	0.29	0.3	0.18	-22.91
5	Transport Equipment	0.01	-	0.16	137.24
6	Miscellaneous Edible Preparations	0.12	0.06	0.11	-5.97
7	Meat, preparations of Meat/Fish & Dairy Produce	-	-	0.09	-
8	Tea	-	-	0.06	-
9	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	0.05	0.09	0.05	-3.01
10	Coco Peat, Fiber Pith & Moulded products	0.04	0.04	0.04	3.25
11	Sugars, Sugar Confectionery & Bakery Products	0.04	0.03	0.03	-16.71
12	Electrical & Electronic Products	0.01	-	0.03	-
13	Perfumes, Cosmetics, Shampoos & Makeup Preparations	-	-	0.02	-
14	Coconut Flour	-	0.02	0.02	-
15	Sacs & Bags of Plastics	0.26	0.02	0.02	-130.69
16	Manufactures	-	-	0.02	272.55
17	Plants and Parts of Plants	0.03	-	0.02	-
18	Animal or Vegetable Fats and Oils and their Products	-	-	0.01	-
19	Wall Tiles	-	-	0.01	-
20	Base Metal Products	-	-	-	-
	Other Products	0.28	0.05	0.01	-190.01
	Total:	3.81	9.55	3.34	-6.62

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM NIGERIA (2022-2024)

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Animal Feed	0.16	0.87	1.12	96.72
2	Plants and Parts of Plants	0.03	0.11	0.15	85.24
3	Export Crops	-	0.26	0.07	-
4	Edible Preparations	-	-	0.03	337.95
	Other Products	0.04	8.70	0.01	-101.65
	Total:	0.23	9.93	1.38	89.00

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO NIGERIA

- Apparel
- Machinery, electricity
- Plastics & rubber
- Tea & mate
- Vegetal textile fibers
- Spices
- Synthetic textile fabric
- Metal products
- Food products
- Cotton

Source: ICT Trade Map -<https://exportpotential.intracen.org/>

6. TOP SRI LANKAN EXPORTERS TO NIGERIA- 2024

No	Company Details	Products Exported within this Period
1	MASKELIYA TEA EXPORTS PVT LTD	Tea Packets, Miscellaneous Edible Preparations
2	QUICK TEA PVT LTD	Tea Packets, Sacs & Bags of Plastics
3	QUALITEA CEYLON PVT LTD	Tea Packets, Glass & Glassware
4	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
5	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber products
6	AUSSEE OATS MILLING PVT LTD	Cereals and its Products
7	TANTRI TRAILERS PVT LTD	Transport Equipment
8	ESWARAN BROTHERS EXPORTS PVT LTD	Tea, Tea Packets, Perfumes
9	NATURE CEYLON TRADING PVT LTD	Tea Packets
10	CEYLON FRESH TEAS PVT LTD	Tea Packets
11	GEMI TEAS COLOMBO PVT LTD	Miscellaneous Edible Preparations
12	FRESH TEA EXPORTS PVT LTD	Tea Packets
13	EMPIRE TEAS PVT LTD	Tea Packets
14	HVA FOODS PLC	Tea Packets
15	J V GOKAL CEYLON PVT LTD	Tea Packets

Source: Sri Lanka Customs