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Nigeria's preparedness for the
Implementation of the AfCFTA: *An
Institutional Perspective*



Outline

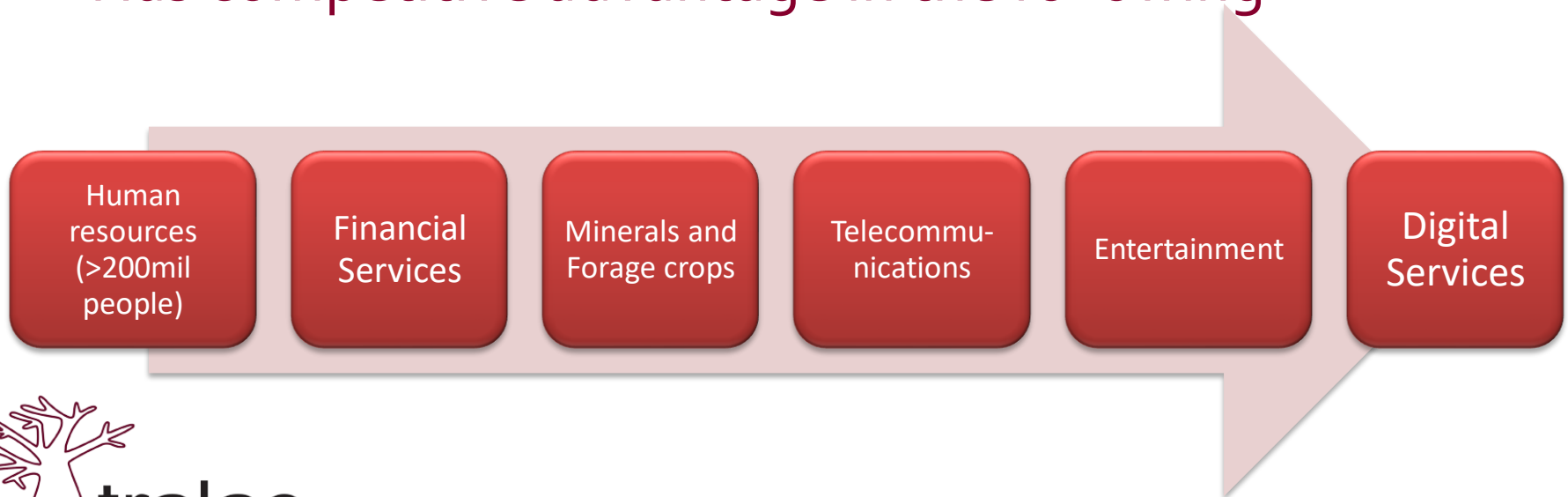
- **Background**
- **Opportunities for Nigeria**
- **Nigeria's Action Committee on the AfCFTA (Strategy and Plans)**
 - ✓ Nigeria's Eight pillar Strategy
 - ✓ Institutional preparedness plans: Trade in goods, Trade in Services, Digital Trade and Intellectual Property.
 - ✓ Challenges & Recommendations
- **Conclusion**

Background

- Nigeria signed the African Continental Free Trade Area (“AfCFTA”) agreement On 7th of July 2019.
- The National Action Committee on AfCFTA was constituted on November 19, 2019 to proffer viable strategies for the implementation.
- Ratification of the Agreement on the 11th of November 2020

Opportunities for Nigeria

- Diversification of export base from Crude oil
- Projected revenue of **\$50billion** per annum from Intra-African Trade
- Has competitive advantage in the following -



Nigeria's Action Committee on the AfCFTA (Strategy and Plans)

- **8 Pillar Strategy**
- **Institutional Readiness Plan:**
 - ✓ Trade in goods (Trade facilitation)
 - ✓ Trade in services
 - ✓ Digital services
 - ✓ Intellectual property

Nigeria's Eight Pillar Strategy



INSTITUTIONAL PREPARATION

Plans, Challenges and Recommendations



Trade in Goods

- Training officials in crucial institutions on the following:
 - a) Rules of Origin awareness
 - b) Import and Export requirements of state parties
 - c) Standards requirements and certification processes and in line with international best practices.

Trade in Goods *Cont'd*

- The Nigerian Office for Trade Negotiation released a handbook in February 2021 titled the “Basic Trading requirements for Nigerian Traders within the AfCFTA”.
- The Handbook is a quick and accessible guide for trade experts and the general public on the required procedures and documentation.

Trade in Goods *Cont'd*

Trade Facilitation

- Strengthen the border management legislation by amending the Customs and Management Act
- Full automation of customs operations; Federal government signed a concession agreement on 30th of May 2022.

Trade in Goods *Cont'd*

Trade Facilitation (Contd.)

- Improve port infrastructure
 - i. completing in-land dry ports
 - ii. deep sea ports in strategic cities

- Secure the passage of the Trade Remedies Act and institute the Trade Remedies Authority.

Trade in Services

- Develop policies to guide services liberalization under the AfCFTA in collaboration with the private sector, Federal Ministry of Justice and professional bodies.
- Create/strengthen an accreditation/credential evaluation process for foreign professionals across various professional bodies.

Trade in Services-*Cont'd*

- Create administrative synergy between immigration authorities and relevant professional bodies and corporate establishments.
- Common challenge to trade in goods and services: **POLITICAL WILL**

Digital Trade

- The National Information Technology Agency has the ambitious goal of achieving the following by 2025:
 - ✓ Ensure the enactment of the **Electronic Transactions Act** and the **Nigerian Data Protection Act**.

Digital Trade -*Cont'd*

- ✓ Ensure the enactment of the **Nigerian Startup Act** in order to support the growth of the tech ecosystem.
- ✓ Develop digital Infrastructure by deepening broadband penetration by deployment of hybrid technologies.
- ✓ Develop Industrial parks and tech-zones.

Digital Trade: *Challenges*

- No specific Agency to implement the provisions of the proposed Electronic Transactions Bill.
- The Federal Competition and Consumer Protection Act does not cater to the protection of online consumers.
- Lack of adequate provision for alternative dispute settlement mechanisms under both laws

Digital Trade: *Recommendations*

- Establish an office under the Ministry of Trade, Industry and Investment that is authorized to implement the Act once signed into law.
- Provision of efficient alternative dispute resolution mechanisms especially for international purchases e.g. online dispute resolution

Intellectual Property

- The Federal Ministry of Trade and Investment plans to revamp Nigeria's Intellectual Property regime to comply with global standards.
- The following Acts will be revamped: **Trade Marks, Patents and Designs** as well as the **Merchandise Marks** and the **Copyrights Act**.
- Enactment of the **Plant Varieties Protections Act**.

Intellectual Property: *Challenges*

- Lack of coordination amongst the different bodies that regulate Intellectual property in Nigeria:
 - a) The Nigerian Copyrights Commission.
 - b) The Nigerian Broadcasting Commission
 - c) Trademarks Patents and Designs Registry
 - d) The National Office for Technology Acquisition and Promotion.

Intellectual Property: *Challenges*

- Lack of efficient enforcements systems for Piracy, counterfeiting
- Nigeria is not a member of Regional Institutions on Intellectual property such as African Regional Intellectual Property Organisation (**ARIPO**)

Intellectual Property: *Recommendations*

- Automation of the **Intellectual Property Registry** in Nigeria.
- Coordination of agencies in charge of Intellectual Property Rights

Intellectual Property: *Recommendations*

- Provision of an efficient enforcement and deterrent system for the protection of Intellectual Property Rights
- Join regional Intellectual Property Institutions (**ARIPO**)

CONCLUSION

The AFCTA has so much to offer in terms of partnerships and economic development. If necessary steps are implemented, we are well on our way to being the centre of economic interests globally.

THANK YOU FOR LISTENING!

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