

**WHAT ECONOMIC PARTNERS IS AFRICA
LOOKING FOR?
HOW AFRICA TRADES:
A NIGERIAN MINISTERIAL PRESENTATION AT THE
9TH GERMAN-AFRICA ECONOMIC FORUM, DORTMUND -
GERMANY
2026**



**Prince Shuaibu Abubakar Audu
Honourable Minister of Steel
Development**

3RD MARCH, 2026

NIGERIAN ECONOMIC AND DEMOGRAPHIC STATISTICS

- **GDP Growth Rate:** Real GDP grew by 3.13% year-on-year in Q1 2025, up from 2.27% in Q1 2024. It is projected to reach 10.60% (Full Year 2024).
- **Sectoral Performance (Q1 2025):** The service sector is the primary driver, contributing over 58% to the GDP.
- **Non-Oil Sector:** Contributed 96.56% to GDP in Q3 2025.
- **Oil Sector:** Contributed 3.95% to real GDP in Q1 2025.
- **Inflation:** Averaged 16.3% over the last decade, with 2025 projections at 25%.
- **Currency (Naira):** Showed improved stability in 2025 due to enhanced foreign exchange management.
- **Population:** ~242.4 million (2026).
- **Median Age:** 18.3 years.
- **Urbanization:** 54.3%
- **Annual Rate of Urbanization:** 3.92% (NBS)

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THE STRATEGIC MOMENT: AFRICA IN A REORDERING GLOBAL ECONOMY

GLOBAL ECONOMIC ARCHITECTURE IS BEING RESHAPED:

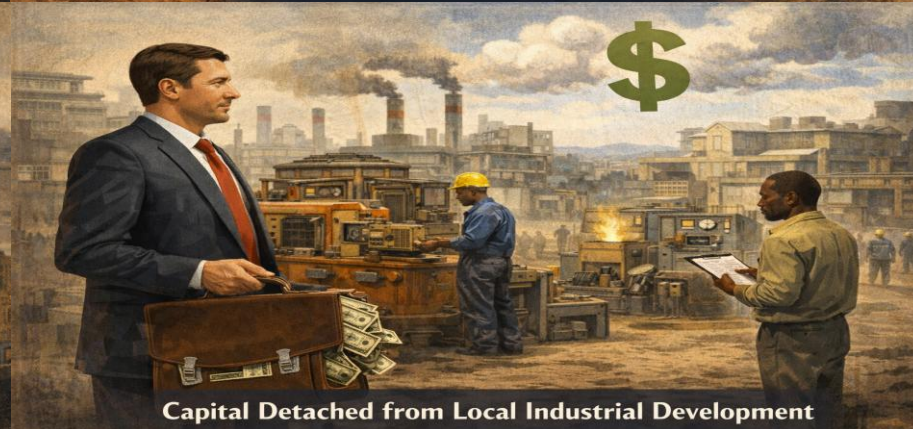
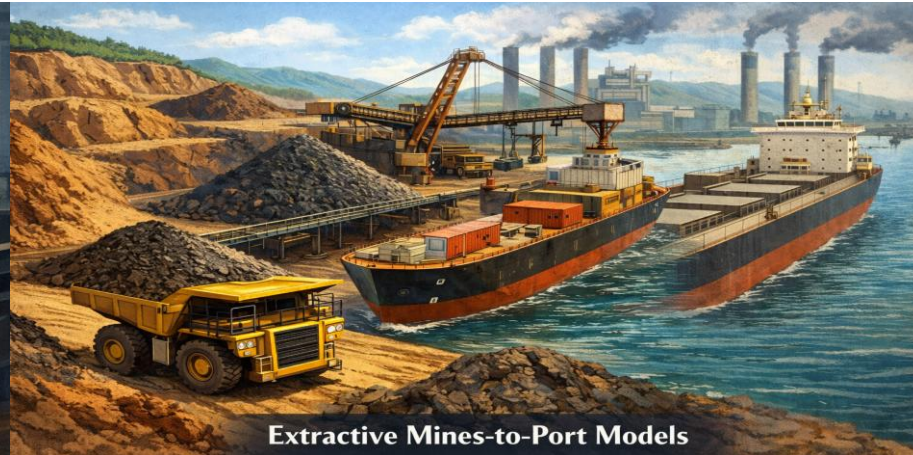
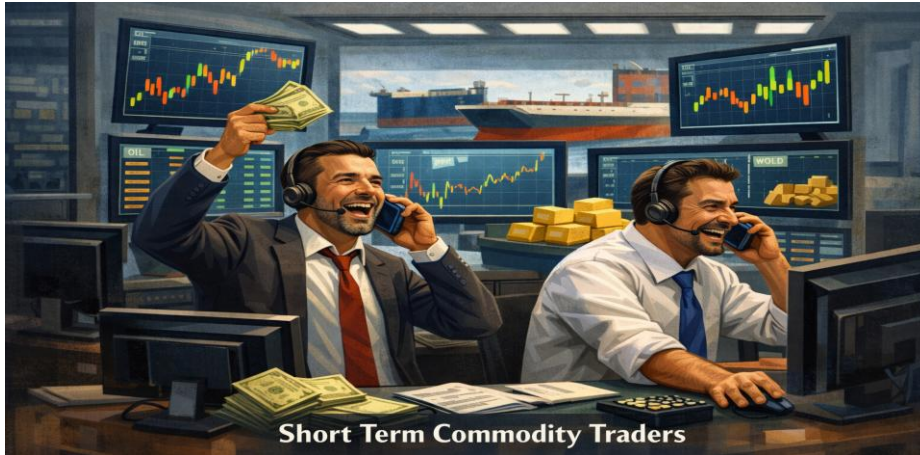
- ▶ **ENERGY TRANSITION REDEFINING MINERAL DEMAND;**
- ▶ **SUPPLY CHAIN SECURITY NOW STRATEGIC;**
- ▶ **ESG COMPLIANCE DETERMINES MARKET ACCESS;**
- ▶ **INDUSTRIAL ECONOMICS DIVERSIFYING SOURCING;**
- ▶ **AFRICA HOLDS 30% GLOBAL MINERAL RESERVE, 1.4 BILLION PEOPLE, YOUNGEST WORKFORCE.**
- ▶ **AFRICA MOVING FROM RESOURCE ORIGIN TO INDUSTRIAL PARTNER.**

FROM EXTRACTION TO INDUSTRIALIZATION

FOR DECADES, AFRICA SUPPLIED RAW MATERIALS TO POWER GLOBAL GROWTH.

TODAY, WE ARE REDEFINING THAT MODEL.

AFRICA IS NOT SEEKING:



FROM EXTRACTION TO INDUSTRIALIZATION CONTD.

AFRICA IS SEEKING:



WHY GERMANY IS A NATURAL STRATEGIC PARTNER

GERMANY: INDUSTRIAL PRECISION, METALLURGY, MITTELSTAND STRENGTH:

GERMANY REPRESENTS:

- ❖ **INDUSTRIAL PRECISION;**
- ❖ **ADVANCED METALLURGY AND ENGINEERING;**
- ❖ **STRONG MITTLESTAND MANUFACTURING NETWORKS**
- ❖ **GLOBAL LEADERSHIP IN GREEN TECHNOLOGIES; AND**
- ❖ **STRUCTURED, DISCIPLINED LONG-TERM CAPITAL.**

AFRICA REPRESENTS:

- ❖ **SCALE;**
- ❖ **STRATEGIC MINERALS;**
- ❖ **EXPANDING REGIONAL MARKETS; AND**
- ❖ **INDUSTRIAL GROWTH POTENTIAL.**

THERE IS A CLEAR STRATEGIC ALIGNMENT BETWEEN:

- **GERMANY'S SEARCH FOR SECURE, RESPONSIBLE SUPPLY CHAINS, AND**
- **AFRICA'S DETERMINATION TO INDUSTRIALIZE SUSTAINABILITY.**

NOTE: THIS ALIGNMENT IS NOT THEORITICAL, IT IS PRACTICAL, URGENT, AND MUTALLY BENEFICIAL.

NIGERIA AS A CONTINENTAL ANCHOR

NIGERIA STANDS AS:

- ❖ AFRICA'S LARGEST MARKET;**
- ❖ A GATE WAY TO WEST AFRICA AND ECOWAS;**
- ❖ A KEY DRIVER OF INTRA- AFRICA TRADE; AND**
- ❖ A MAJOR SOURCE OF IRON ORE, LITHIUM, LIMESTONE, COPPER, AND OTHER STRATEGIC MINERALS**

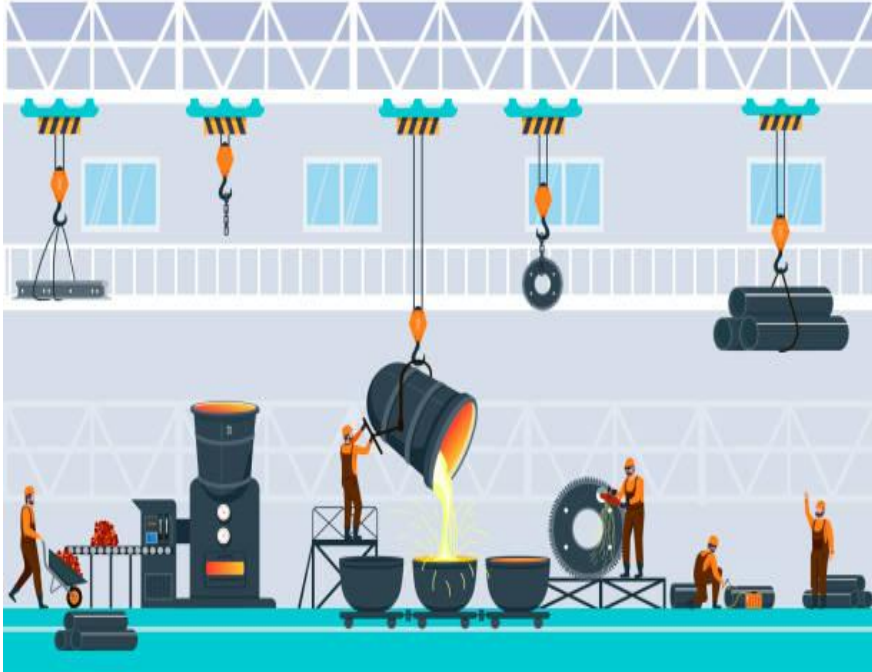
UNDER PRESIDENT BOLA AHMED TINUBU'S RENEWED HOPE AGENDA, NIGERIA HAS:

- ❖ ESTABLISHED THE MINISTRY OF STEEL DEVELOPMENT;**
- ❖ ADVANCED REGULATORY REFORMS IN THE METALLURGICAL SECTOR;**
- ❖ STRENGTHENED POLICIES PROMOTING BENEFICIATION OVER RAW EXPORT;**
- ❖ ENCOURGAGE INDUSTRIAL CLUSTERS DEVELOPMENT; AND**
- ❖ INCREASED FOCUS ON ESG COMPLIANCE AND TRACEABILITY.**

NIGERIA'S REFORMS REFLECT A BOADER CONTINENTAL SHIFT. AFRICA IS BUILDING THE POLICY FOUNDATIONS REQUIRED FOR INDUSTRIAL CAPITAL.

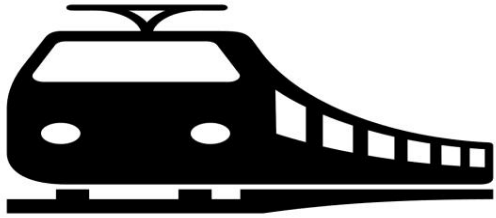
WHAT AFRICA IS LOOKING FOR IN ECONOMIC PARTNERS

- ❖ **LONG-TERM (15-25 YEAR) COMMITMENTS; NOT SHORT-TERM TRADING CYCLES.**
- ❖ **LOCAL VALUE ADDITION:**

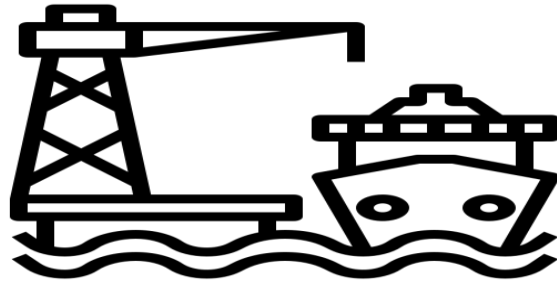


WHAT AFRICA IS LOOKING FOR IN ECONOMIC PARTNERS

BUILD INFRASTRUCTURES



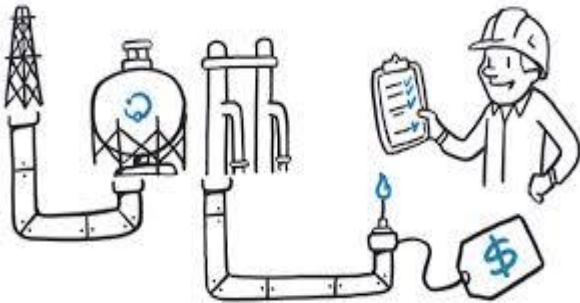
RAILWAY LINES



PORTS



LOGISTIC NETWORKS



GAS SUPPLY

COMMIT TO ESG EXCELLENCE:

- ❖ **RESPONSIBLE MINING;**
- ❖ **COMMUNITY INCLUSION;**
- ❖ **ENVIRONMENTAL STEWARDSHIP;**
- ❖ **CARBON ACCOUNTABILITY.**

TRADE TRANSFORMATION UNDERWAY

UNDER THE:

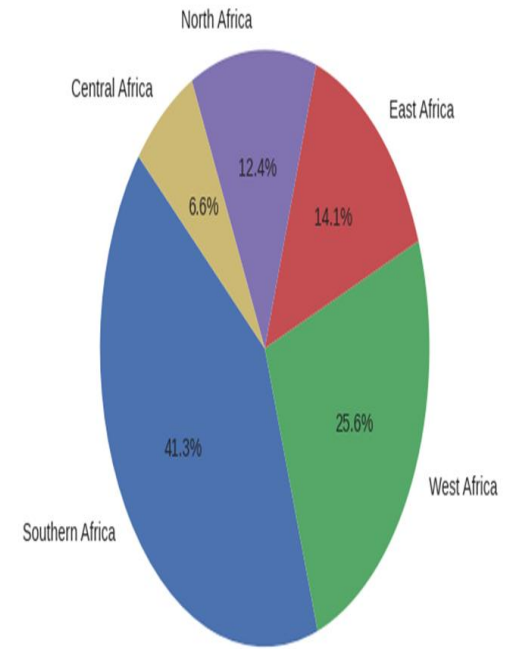
- ✓ **TARIFF BARRIERS ARE BEING REDUCED;**
- ✓ **REGIONAL VALUE CHAINS ARE STRENGTHENING;**
AND
- ✓ **INDUSTRIAL GOODS ARE INCREASINGLY DRIVING
INTRA-AFRICA TRADE.**

AFRICA'S AMBITION IS CLEAR:

- ✓ **INCREASE INTRA-AFRICA TRADE BEYOND CURRENT
LEVELS;**
- ✓ **DEEPEN INDUSTRIAL CAPACITY; AND**
- ✓ **BECOME A COMPETITIVE MANUFACTURER PLATFORM
SERVING EUROPE AND GLOBAL MARKETS.**

**GERMAN INVESTORS WHO ENTER TODAY PARTICIPATE
AT THE FORMATIVE STAGE OF CONTINENTAL
INDUSTRIAL EXPANSION.**

Intra-African Trade by Region (2023)



STRATEGIC MESSAGE

AFRICA SEEKS ALIGNED CAPITAL, NOT CHARITY:

- ❖ **AFRICA IS NOT ASKING FOR CHARITY;**
- ❖ **AFRICA IS SEEKING FOR ALIGNED CAPITAL;**
- ❖ **AFRICA DOES NOT WANT DEPENDENCY;**
- ❖ **AFRICA SEEKS INDUSTRIAL COMPETITIVENESS;**
- ❖ **AFRICA IS NOT RETREATING FROM GLOBAL TRADE;**
- ❖ **AFRICA IS UPGRADING ITS POSITIONS WITHIN.**

NOTE: NIGERIA SPEAKS TODAY, EXTEND CONTINENTAL INVITATION TO GERMAN INVESTORS:

AFRICA SEEKS TO TRANSIT FROM TRANSACTIONAL TRADE TO TRANSFORMATIONAL PARTNERSHIP.

HOW AFRICA TRADES

PATTERNS, PARTNERS AND PRODUCTS;

Total Merchandise Trade: After a 5.4% contraction in 2023, Africa's total trade recovered, surging by 13.9% in 2024 to reach US\$1.5 trillion.(Afrexim Bank).

Persistent Trade Deficit: Import commodity price indices have generally remained higher than export indices, leading to consistent trade deficits, with imports reaching \$699.36 billion in 2023 against \$614.58 billion in exports (Trade Imex).

Leading Partners: China has solidified its position as Africa's largest trading partner, accounting for over 40% of imports. The European Union remains a top trading partner, particularly for North African nations.(Bofit +4)

Leading Partners: China has solidified its position as Africa's largest trading partner, accounting for over 40% of imports. The European Union remains a top trading partner, particularly for North African nations.)People's Daily +2)

HOW AFRICA TRADES

VISUALIZING AFRICAN TRADE:

1. 1. Total Trade Value Trend (2022–2024)

2. A combined bar and line chart shows a sharp contraction in 2023 followed by a significant rebound in 2024, driven by volatile commodity prices (especially oil and critical minerals) (Afrexim Bank).

3. 2. Top Trading Partners Share (2022–2025)

- **Imports:** China > EU > India > USA.
- **Exports:** EU > China > India > USA (Epthinktank +2).

4. 3. African Export Composition (2022–2025)

5. Over 60–70% of Africa's exports are still fuel, minerals, and metals. There is a noted rise in "Intermediate Goods" (components, raw materials) exports, which grew by 16.8% annually between 2019 and 2022 (WTO).

HOW AFRICA TRADES

INTRA-AFRICAN TRADE VERSUS OUTSIDE TRADE

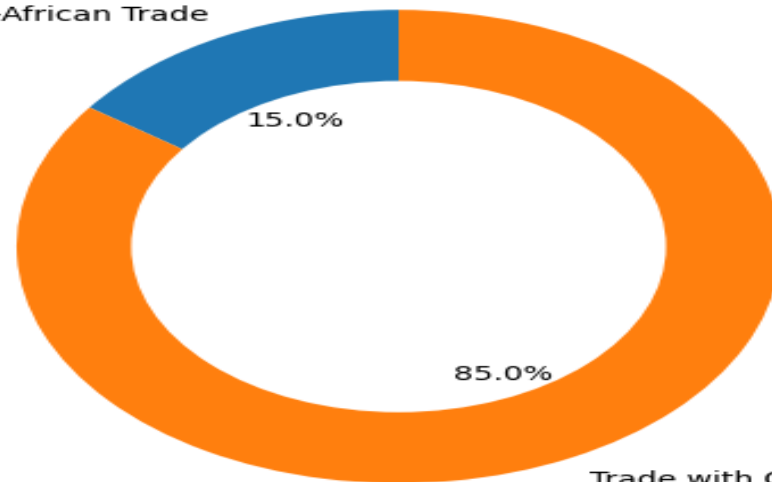
Intra-African trade is significantly lower than trade with the outside world:

Intra-continental exchanges constituting only about 13%–17% of total trade,
Over 50%–70% of African Trade is with Europe and Asia.

Africa's trade is highly skewed toward external partners, primarily importing manufactured goods and exporting raw materials.

Intra-African Trade vs Trade with Outside Africa

Intra-African Trade



Trade with Outside Africa

HOW AFRICA TRADES

AFRICAN TRADE BLOCS AND AfCFTA

Africa's trade landscape is driven by the African Union's (AU's) Eight (8) recognized Regional Economic Communities (RECs), designed to foster economic integration. The key blocs are AMU, CEN-SAD, COMESA, EAC, ECCAS, ECOWAS, IGAD, and SADC. These are increasingly integrating under the continent-wide African Continental Free Trade Area (AfCFTA).

CONCLUSION

- ▶ Africa seeks economic partners that foster structural transformation, industrialization, and sustainable growth rather than just raw material extraction. Key demands include investment in infrastructure (energy, transport, ICT), technology transfer, value-addition to commodities, and support for the African Continental Free Trade Area (AfCFTA). Africa aims for diverse partnerships that enable economic diversification and green energy development.
- ▶ Africa, indeed, Nigeria welcomes German Investors to leverage the fledging investment atmospheres enabled by articulate legal and regulatory frameworks as well as great tax incentives to create mutually beneficial sustainable ventures to cement German-African relationships

- ▶ ***WELCOME TO AFRICA***
- ▶ ***WELCOME TO NIGERIA***



Thank you!