



LIBRARY of PARLIAMENT
BIBLIOTHÈQUE du PARLEMENT

TRADE AND INVESTMENT



Canada–Nigeria

Publication No. 2014-44-E
20 June 2014

Michaël Lambert-Racine
Daniel Benatuil

Economics, Resources and International Affairs Division
Parliamentary Information and Research Service

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with the world and with selected countries. The series also describes the merchandise trade relationship that each of Canada's 10 provinces and three territories has with the world. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

© Library of Parliament, Ottawa, Canada, 2014

Canada–Nigeria
(Trade and Investment Series)

Publication No. 2014-44-E

Ce document est également publié en français.

CONTENTS

MERCHANDISE TRADE.....	1
PRODUCTS	2
SERVICES AND INVESTMENT	3

Merchandise Trade

In 2013, Canada–Nigeria merchandise trade totalled \$1.6 billion, comprised of \$453.6 million in Canadian exports to, and \$1.2 billion in imports from, Nigeria.

The value of Canada's exports to Nigeria increased by 38.7% between 2012 and 2013, while the value of Canada's imports from the country decreased by 41.0%.

Nigeria was Canada's 38th largest export destination worldwide in 2013. In that year, it was Canada's 41st largest source of imports globally.

Over the 2008 to 2013 period, the value of Canada's exports to Nigeria increased at an average annual rate of 31.0%, compared to a decrease of 0.5% worldwide. The value of Canada's exports to the country as a share of the value of Canada's total exports increased from a statistically insignificant proportion in 2008 to 0.1% in 2013.

The value of Canada's imports from Nigeria increased at an average annual rate of 5.1% over the 2008 to 2013 period, compared to 1.8% worldwide. As in 2008, the value of Canada's imports from the country as a share of the value of Canada's total imports was 0.2% in 2013.

At the provincial/territorial level, Alberta and Ontario together accounted for 55.5% of the value of Canada's exports to Nigeria in 2013, with exports valued at \$153.6 million and \$98.1 million respectively.

Over the 2008 to 2013 period, the fastest-growing provincial exporters to Nigeria were Newfoundland and Labrador, Saskatchewan and Alberta, with average annual growth rates of 87.2%, 71.8% and 62.1% respectively.

Figure 1

Merchandise Trade

(\$ billions)

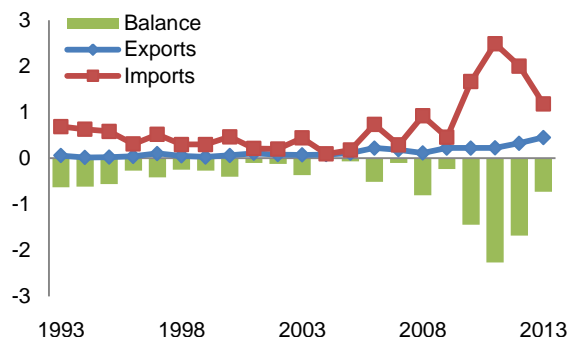


Figure 2

Importance to Canada

Average yearly growth (%): 2008–2013 Share of total trade (%):

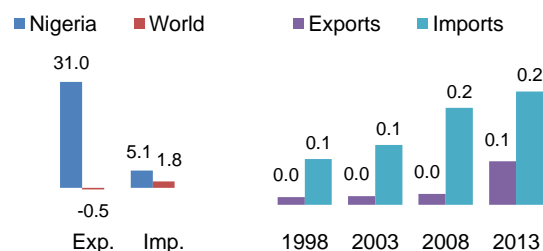
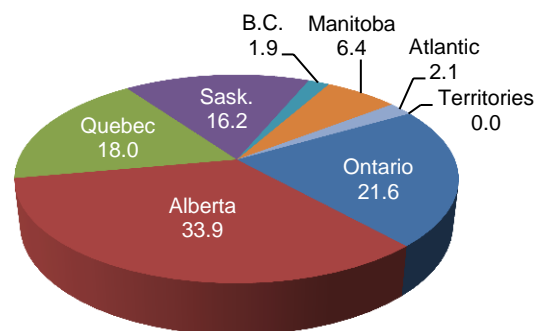


Figure 3

Exports by Province/Territory – 2013

(%)



All figures were prepared using Statistics Canada data available in spring 2014.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based. Numbers in this paper have been rounded.

Products

In 2013, manufactured goods accounted for 58.8% of the value of Canada's exports to Nigeria, with resource-based goods representing the remaining 41.2%. This composition had changed significantly since 2008, when manufactured goods and resource-based goods accounted for 84.0% and 16.0% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Nigeria in 2013 were wheat, motor vehicles and aircraft, which together accounted for 61.8% of the value of Canada's exports to the country. The value of Canadian wheat, motor vehicle and aircraft exports to Nigeria increased from \$12.3 million, \$41.2 million and \$0 respectively in 2008 to \$160.5 million, \$64.2 million and \$55.8 million respectively in 2013.

In 2013, resource-based goods represented 98.7% of the value of Canada's imports from Nigeria, with manufactured goods accounting for the remaining 1.3%. This composition had changed slightly since 2008, when resource-based goods and manufactured goods represented 98.1% and 1.9% respectively of the value of Canada's imports from the country.

Canada's highest-valued import from Nigeria in 2013 was crude oil, which accounted for 96.6% of the value of Canada's imports from the country. The value of Canadian crude oil imports from Nigeria increased from \$870.3 million in 2008 to \$1.1 billion in 2013.

In 2013, Canada had a trade deficit with Nigeria in the product categories of metal, mines and energy, as well as other manufactured goods. It had a trade surplus with the country in all other product categories in that year.

Figure 4

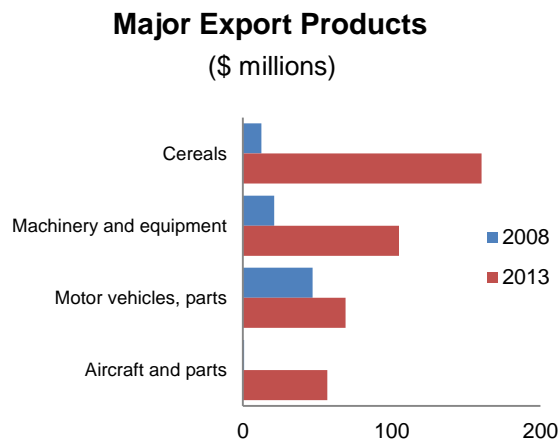


Figure 5

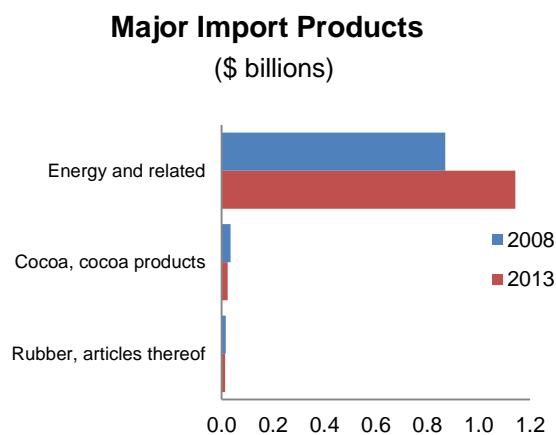
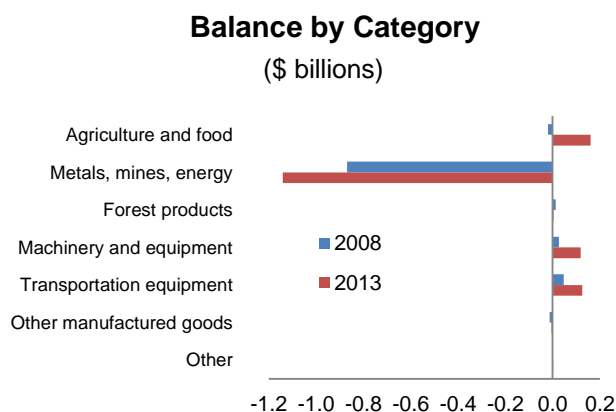


Figure 6



All figures were prepared using Statistics Canada data available in spring 2014.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Numbers in this paper have been rounded.

Services and Investment

In 2011, the most recent year for which data are available, Canada–Nigeria services trade totalled \$88.0 million, comprised of \$72.0 million in Canadian exports to, and \$16.0 million in imports from, Nigeria.

The value of Canada's services exports to Nigeria increased by 5.9% between 2010 and 2011, while the value of Canada's services imports from the country decreased by 5.9%.

In 2011, Canada had a trade surplus with Nigeria in all service categories. In that year, Canada's exports of travel services, commercial services, and transportation and government services to the country were valued at \$34.0 million, \$26.0 million and \$12.0 million respectively, while such imports from Nigeria were valued at \$2.0 million, \$8.0 million and \$6.0 million respectively.

Data for foreign direct investment between Canada and Nigeria are not available.

Figure 7

Services Trade

(\$ millions)

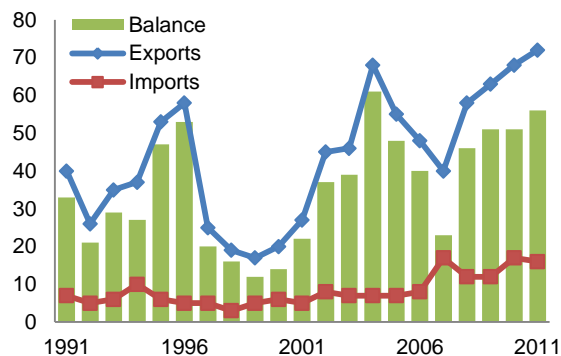
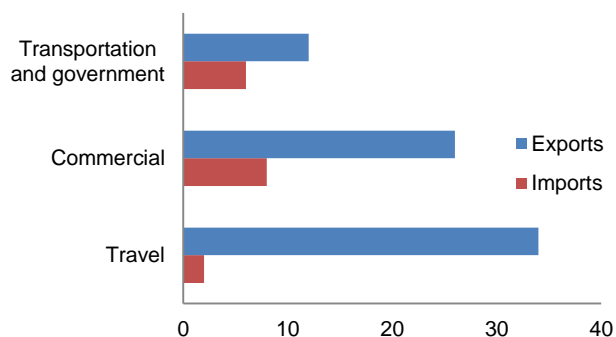


Figure 8

Services Trade by Type – 2011

(\$ millions)



All figures were prepared using Statistics Canada data available in spring 2014.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Numbers in this paper have been rounded.