

Doing Business in Nigeria

Frequently Asked Questions



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You may face complex hurdles and see great opportunities in doing business in Nigeria. This document covers key aspects on the business climate and infrastructure, taxes and regulations and an overview of supporting agencies, studies and tools available for Dutch businesses active in Nigeria. This information is in English, as many of the staff at the Economic Section of the Consulate General of the Netherlands in Lagos are Nigerian Nationals.

General Information

■ How can I reach you for advice?

You can find our opening hours and all contact details of the Consulate of the Netherlands [here](#) at the bottom of the contact page. You can also email us at LAG-EA@minbuza.nl for any business inquiries or questions regarding business advice or procedures, and we will reply within 3-5 working days.

■ What does the Consulate General in Lagos do to support Dutch business?

We promote Dutch economic interests in Nigeria and provide assistance to Dutch companies interested in doing business in Nigeria. This includes providing market information, organizing matchmaking, facilitating connections to public and private partners in our network, troubleshooting issues in the economic ecosystem, providing networking opportunities and advice and assistance in navigating the Nigerian market.

■ What is the difference with the Netherlands Embassy in Abuja?

While Lagos is the commercial hub of Nigeria, many policies are made by the Federal Government in Abuja. Our team at the Embassy stands ready to advise and help troubleshoot. Abuja is also the home of many multilateral players, such as the African Development Bank and the WorldBank, all working through a variety of agencies to support sustainable private sector development. Curious about opportunities? Reach out to ABJ@minbuza.nl

Business Support Agencies

■ What can the Netherlands Enterprise Agency (RVO) do for me?

The Netherlands Enterprise Agency (RVO) helps Dutch companies and entrepreneurs to succeed in international markets by providing market information, organizing trade missions, helping you find business partners, and by offering financial support for your international business activities. They are your first stop shop when planning to venture abroad. There are a number of support tools available for Dutch business in Nigeria. RVO keeps updates on market developments and regulations in Nigeria [here](#) on their website. If you're looking for direct personal advice on doing business abroad, [please click here](#) for phone numbers and contact lists of our desk managers at RVO.

■ Are there other Public Agencies that support Dutch Business in Nigeria?

The Nigerian Embassy and network in The Netherlands may be an excellent point of entry for you. The Netherlands-African Business Council (NABC) in the Netherlands and the EU

Chamber of Commerce ([Eurocham](#)) in Lagos are chambers of commerce that may have interesting information or business repositories available for you.

■ What does Invest International have to offer?

[Invest International](#) is a Dutch development bank that supports Dutch companies doing business in emerging markets like Nigeria. With their Dutch Desk in Lagos, Invest International offers financing solutions for Dutch start-ups, SMEs and large corporates. They offer risk capital solutions such as equity, debt or mezzanine, public programs for infrastructure, ([Develop2Build](#) and [DRIVE](#)), and SMEs are served via the [Dutch Good Growth Fund \(DGGF\)](#) Nigerian companies with clear links to the Netherlands can also reach out to see if they are eligible for support. Send your business questions to info@investinternational.nl.

Doing Business in Nigeria

■ Why should I do business in Nigeria?

Nigeria is the largest economy in Africa, with a GDP of over \$470 billion. Important sectors for the Nigerian economy are services, construction, oil and gas, consumer goods and foods. Industries showing significant growth opportunities include:

- Information and Communication Technology
- Food and Agriculture;
- Creative Industries
- Consumer goods and the retail industry, including online shopping;
- Real estate due to high population, urban migration, and a rising middle class;
- Renewable Energy (solar);
- Infrastructure especially Power and Transportation.

Nigeria's strategic location makes it a gateway to other African countries, offering businesses an opportunity to access regional and continental markets by operating within its borders. Nigeria's economy needs to grow faster and more inclusive to reduce poverty, combat unemployment and keep pace with the population growth. Nigeria is not a market for beginners, with a fluctuating business environment and security challenges that can strongly affect business.

■ Where in Nigeria should I start?

Aside from finding the right business partner and a trusted agency to help you enter the Nigerian market, you will also find vast regional differences in the country. The top three business cities in Nigeria, according to GDP and unique characteristics are:

1. Lagos – the commercial center, attracting 65% of all Foreign Direct Investments flowing into Nigeria. The majority of Dutch businesses with a physical presence in Nigeria are located in Lagos State. The city has reasonable infrastructure, a major airport and a manageable security profile. Lagos houses more than 2000 manufacturing companies, 200 financial institutions, and the booming entertainment industry.
2. Port Harcourt - primary oil/petrochemical city in the country, and it has deep water port facilities that can facilitate the transport of different raw materials on national and international scales, with international (air)port. It is the national base for the Nigerian Air Force and a major industrial center booming with numerous multinational firms.
3. Abuja - the fastest-growing city in Africa, with government headquarters, and high-end infrastructures. Its main economic driver is the real estate industry.

Depending on your line of business, you may want to branch out. We stand ready to advise you at LAG-EA@minbuza.nl.

■ What sectors is the Netherlands focusing on?

The Netherlands focuses on fast growing sectors and high potential themes. Dutch expertise combined with sustainability and innovation for a futureproof economy are key. Agri- and horticulture, Circular Economy, Renewable Energy, Life Sciences and Health and ICT are our main focus sectors. Supporting public funds available for Dutch companies are often tailored along the lines of these sectors and leveraging impact through smart business.

Several market studies have been done in our focus sectors, please see:

- [Nigeria Health Sector Market Study \(2023\)](#)
- [Solar Report Nigeria \(2021\)](#)
- [Business Opportunities in Nigeria's Waste and Circular Economy Sector \(2020\)](#)
- [Baseline study vegetable and potato sector Nigeria \(2019\)](#)

■ How can I enter the Nigerian market with my product or service?

Entering a new market is a significant move and requires tailor-made work. Please click [here](#) for assistance from the Consulate in Lagos and we will help direct you. We offer services ranging from market research and analysis of possible target groups to the search for appropriate business partners and the organization of business trips and trade missions to Nigeria or to the Netherlands. We are at your service in all matters pertaining to market entry in Nigeria.

Aside from the support and services you can receive from the Dutch government directly, we sometimes work with a number of trusted commercial consultancies like, PWC, KPMG and Commercium Africa. Please contact us for more information.

■ Where can I find trusted information on market developments?

The [Netherlands Enterprise Agency \(RVO\)](#) is a good source of information on the Nigerian market. They keep updates on investment opportunities and policies here on their website. You can also contact the economic team at the Consulate General directly for assistance at LAG-EA@minbuza.nl.

The Nigerian government agencies such as the National Bureau of Statistics (NBS), Central Bank of Nigeria | Home (cbn.gov.ng) (CBN), and the Nigerian Investment Promotion Commission (NIPC) are very good source for economic and market data. If you're working with consumer goods, an excellent starting place is the Nigerian Agency for Food and Drug Administration Control (NAFDAC).

■ What corporate social responsibility do I have to adhere to in Nigeria?

Corporate Social Responsibility has no codified law regulating it in Nigeria. It remains an ethical or moral code of a company. The major statute that imposed various compliance on companies is the [Companies and Allied Matters Act 2020 \(CAMA\)](#). When it comes to corporate social responsibility in Nigeria, it is often philanthropic in nature as companies and wealthy individuals contribute to charitable causes and use these

contributions to garner positive publicity.

The Dutch government expects all companies in the Netherlands to practice [international corporate social responsibility \(ICSR\)](#), wherever their operations are. Among other things, by complying with the [OECD Guidelines for Multinational Enterprises](#) and the [UN Guiding Principles on Business and Human Rights](#). For more information, please see this [MVO-website](#) from the Netherlands Enterprise Agency. If you have specific questions about due diligence and CSR, please see ["IMVO Steunpunt"](#) of the Netherlands Enterprise Agency.

■ What is a good location to start research on investments?

The [Nigerian Investment Promotion Commission](#) provides an overview on Guides to investing in Nigeria, like [Getting Started – Nigerian Investment Promotion Commission \(nipc.gov.ng\)](#) and pioneer status incentive [Pioneer Status Incentive – Nigerian Investment Promotion Commission \(nipc.gov.ng\)](#). They also list information on tax rebates.

■ Where can I find more information about business taxes and regulations in Nigeria?

On the page [Paying taxes in Nigeria](#) you can find general information on Nigeria business taxes that you may have to deal with when running a business in the Nigeria.

The [Federal Inland Revenue FIRS](#) is the agency responsible for administering taxes in Nigeria. The Ministry of Finance [Onefinance](#) is another relevant government body that provides updates on tax policies and regulations. Their website may contain tax-related announcements and publications.

■ How do I find access to Finance and Investments?

The Dutch government has a wide range of financing options. Together with [Invest International](#) and [Atradius DSB](#), the government supports entrepreneurs who want to invest abroad with financing solutions and insurance.

There are a number of additional potential investing opportunities available for private sector players, especially in the key sectors of renewable energy and agri- and horticulture. We are happy to advise you, just send a message to LAG-EA@minbuza.nl.

Finding the right people and partners in Nigeria

■ Where can I find trusted partners for legal advice?

The [Nigerian Bar Association \(NBA\)](#) is a good source of information on legal services in Nigeria. They also offer assistance for the verification of lawyers. The [Nigerian Lawyers Directory](#) is an online directory of lawyers, attorneys, and solicitors who are members of the Nigerian Bar Association. You can also contact us at LAG-EA@minbuza.nl for assistance in finding trusted legal partners from our network.

■ I want to look up if a company in Nigeria is registered.

How do I do that?

For a corporate body or form of business to do carry out services in Nigeria, it must be registered with the Corporate Affairs Commission (CAC), which was created under the Companies

and Allied Matters Act of Nigeria. The Corporate Affairs Commission (CAC) manages the Business Register in which you can look up a company's details. To [search the Business Register](#), Scroll down the site and click on "Public Search". Insert the RC Number of the company you wish to search (if known) or the full name of the company in the search box and click on "Search". If the company is registered, the result will display the full company name, RC number, and office address.

Other Practical Questions

■ How do I register a company in Nigeria?

The [Corporate Affairs Commission \(CAC\) Home | Corporate Affairs Commission \(cac.gov.ng\)](#) is the governmental organization responsible for company registration in Nigeria. It is advisable to engage the services of an indigenous legal practitioner for a smoother registration process.

■ Where do I find information about customs?

The information on Nigerian Customs Service (NCS) can be found [here Nigeria Customs Service – Nigeria Customs Information Portal](#)

■ What are the necessary permits and licenses required for doing business in Nigeria?

This will depend on the industry and sector. However, these are some of the most important permits; Business name or certificate of incorporation [Home | Corporate Affairs Commission](#), Tax Identification Number and Value added tax registration [FIRS](#). Depending on the nature of the business, specific permits and licenses from regulatory or government agencies might be required.[Information Portal](#)