

NIGERIA'S STATEMENT DELIVERED AT THE 2ND TRADE MINISTERS COUNCIL MEETING AT ISLAMABAD, PAKISTAN, 16-17 FEBRUARY, 2016

Nigeria recognizes that trade is a veritable instrument for global and regional cooperation. It is also a driving force for sustainable economic growth and inclusive development which D-8 must not fail to take advantage. It is in this regard that Nigeria sees D-8 arrangement and the preferential Trade Agreement as a commitment.

Mr. Chairman

It is of significant concern to Nigeria that the non-takeoff of the preferential Trade Agreement as earlier agreed at the 1st Trade Ministers Council Meeting in Abuja on 25th June, 2013 is a big challenge to D-8's aspiration to capturing a fair share of the world's trade in tandem with D-8 Roadmap. The Nigerian position is that concerted efforts should be made by all contracting states to move the arrangement to the next level.

Mr. Chairman

The Nigerian economy being the largest in Africa notwithstanding, we have effectively taken steps to diversify our economy in areas of agriculture, small and medium enterprises, manufacturing, ICT, solid minerals and generally non-oil export, to mention a few. It is therefore a priority for our country that D-8 preferential Trade Agreement takes off to widen our trade and economic interactions with other D-8 member countries.

Mr. Chairman

In conclusion, Nigeria will like to invite other D-8 member countries to take advantage of numerous investment opportunities in our country and large market to invest in our dear nation. I assure you of good return on investment.

Thank You.