

# Nigeria Warehousing Market Driven by Infrastructural Developments, Boost in Foreign Trade and Booming Manufacturing sector

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Analysts at Ken Research in their the latest publication “Nigeria Warehousing Market Outlook to 2023 – By Operational Model, Open and Closed, End Users, Regulated and Unregulated, Regions, Integrated and Contract Warehouses” believe that the warehousing market in Nigeria is expected to grow due to government spending, Industrial parks, International trade, strict regulations by NAFDAC and adaptation to new technology.

**Strategic Location:** Nigeria is the world’s gateway to West Africa and Lagos is one of the most vibrant international trading hubs in Nigeria. Most of the sea transportation is done by two seaports in Lagos namely Lagos Port Complex and Tin can Port. A new Deep Sea Port in Lekki and Trans-African Highway is being constructed, which is expected to further open up Nigeria to international trade. Also, Airport connectivity is great with major foreign countries with MMI Airport in Lagos as the busiest one involved in cargo transportation.

**Focus on Manufacturing Sector:** Nigeria is focusing on making the country self-dependent. Nigeria Automotive Industry Development Plan has been initiated to ignite the automobile manufacturing units in the country. Food and Beverages and agro-processing industries are opening due to the products that have been banned from importing (41 Products). Manufacturing and Agriculture related industries are given the benefits by the issuance of single-digit interest rate loans to firms, thereby increasing the number of manufacturing and agri related industries.

**Infrastructure Development:** An investment of NGN 200 Billion has been made in constructing new seaports and airport infrastructure in the past 10 years. Abuja-Kaduna SGR has been completed to facilitate cargo and passenger movement. This is facilitating trade and the need for more warehousing space in the country.

**E-commerce Sector and Retail Outlets:**

Big E-commerce giants such as Konga and Jumia have contributed to the retail demand for products and increase the revenue of the warehousing sector. Konga has recently launched two mega warehouses in Abuja and Port Harcourt. The growing middle-class population in Nigeria has increased the demand for packed food items, clothing items, electronics, gadgets, and many more products. This has increased the number of retail stores and supermarkets that require warehousing space to manage their seasonal goods and additional stock. Traditional store retailers such as Next Cash and Mr. Price have opened e-stores to boost sales.

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