

**Twentieth Session of the Intergovernmental Group of Experts on
Competition Law and Policy,
21-22 July 2022**

Room XVII, Palais des Nations, Geneva

Contribution

Statement of the Federal Republic of Nigeria

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**STATEMENT OF THE FEDERAL REPUBLIC OF NIGERIA AT THE TWENTIETH
SESSION OF THE INTERGOVERNMENTAL GROUP OF EXPERTS ON
COMPETITION LAW AND POLICY – 20 – 22 JULY 2022.**

**Chair of the 20th Session on the Intergovernmental Group of Experts
on Competition Law and Policy,**

Vice Chair cum Rapporteur

Secretary General of UNCTAD, Madam Grynspar,

Distinguished delegates,

Ladies and Gentlemen,

Mr. Chair,

My delegation wishes to congratulate the Chair and Vice Chair for their election to steer the proceedings of this Session as well as the UNCTAD Secretariat for organising this very important event. We further align with the statements from the Chair of G77 and China.

Mr. Chair,

Let me start by saying that the timing of the 20th Session of the Intergovernmental Group of Experts (**IGE**) on Competition Law and Policy is apt. The past two years saw the global economy weakened by the Covid 19 pandemic and even as we continue on the path of recovery, we must continue to strengthen the global framework for

growth and stability of microenterprises as well as small and medium-sized enterprises.

As it is, competition is fundamental to the success of any market economy as it promotes stability and fosters economic growth. Conversely, anti-competition practice leads to higher prices, poor quality of services and lack of innovation which can be harmful to a nation's economy.

We should therefore leverage on this platform to promote fair competition laws that foster greater trade and inclusiveness for all. Nigeria acknowledges the work of (UNCTAD) through its peer reviews of competition law and policies of Member States, since 2005 as well as its assistance in addressing developmental needs in developing nations and economies in transition.

Recently, Nigeria renewed its national commitment to competition law and policy with the enactment of a new federal legislation establishing a Federal Competition Commission. The objective of this independent commission is to develop and promote fair, efficient and competitive markets in the Nigerian economy. The commission is also aimed at achieving the UN Set of Principles on controlling anti-competitive practices.

We firmly believe that capacity-building and technical assistance is crucial to enforcement of competition law and policy and therefore welcome the reports of the IGE Working Group on Cross Border Cartels and UNCTAD's voluntary peer review programme.

Finally, Nigeria remains committed to collaborating with IGE on Competition Law and Policy towards achieving its goals and we remain optimistic of the potentials of this Session as we look forward to a fruitful outcome.

I thank you for your attention.

Permanent Mission of Nigeria, Geneva.

14th July 2022.