



Agenda item: 7

General Debate

Statement by:

Nigeria





NIGERIA STATEMENT
UNCTAD 16 - GENERAL DEBATE,
Geneva – Switzerland, Monday 20th October 2025,

Delivered by

Her Excellency, Dr. Jumoke Oduwole,
Honourable Minister of Industry, Trade, and
Investment of the Federal Republic of Nigeria

H.E. Ambassdaor Paul Bekkers, President of UNCTAD16

H.E. Ms Rebecca Gryspan, SG UNCTAD,

I bring you warm greetings from His Excellency, President Bola Ahmed Tinubu, GCFR, and the people of the Federal Republic of Nigeria.

2. I express my sincere gratitude to the Government and people of Switzerland for graciously hosting UNCTAD 16 and providing exemplary logistical support. I acknowledge the diligent efforts of the Preparatory Committee in developing the Draft Negotiating Text, and I commend Secretary-General Rebeca Grynsan and the UNCTAD Secretariat for their invaluable contributions throughout this process.

3. **Mr. President,** Nigeria views the conference theme, *“Shaping the Future: Driving Economic Transformation for Equitable, Inclusive and Sustainable Development,”* as an imperative to prioritize development and inclusivity within the international economic framework. We meet at UNCTAD 16 at a moment of historic responsibility. The global economy is marked by uncertainty, volatility, and inequality, yet it is also a moment of possibility. As one of Africa’s largest economies and a country deeply committed to the ideals of inclusive multilateralism, Nigeria calls on this Conference to deliver renewed ambition for a development-centred international economic order. UNCTAD must be protected and strengthened as the pre-eminent institution dedicated to ensuring that trade, investment, finance, and technology serve the cause of development.

Reforming the Multilateral Trading System

4. **Mr President,** Nigeria wishes to to underscore the importance of prioritizing the stability and integrity of the multilateral trading system. It must be firmly anchored in development to lift people out of poverty, secure the right to livelihoods, and raise living standards. In this regard, the need to prioritize Development and Inclusivity at the core of WTO Reform cannot be overemphasized. Special and Differential Treatment (S&DT) needs to be strengthened to provide developing countries with the requisite flexibilities to pursue their development priorities based on their needs and capacities.

6. In this context, Nigeria proposes that UNCTAD explore the establishment of periodic development-oriented assessments of WTO reforms, so that their real impact on productive capacities, industrial diversification, and regional integration in Africa is clearly understood. Nigeria further proposes to lead the formulation of a trade and development index, in collaboration with UNCTAD.

Tackling the Cost of Capital and Reforming the Global Financial Architecture

7. **Mr. President,** the high cost of capital facing economies remains a structural impediment to development. Nigeria encourages greater dialogue to ensure that credit rating methodologies support the financing prospects of African economies.

8. We further propose that UNCTAD lead a new initiative to monitor and address unjustified risk premiums and rating methodologies that penalise developing countries, raising borrowing costs without economic justification.

Digital Trade and Digital Public Infrastructure

9. The future of development is digital. Nigeria is at the forefront of championing digital trade under the African Continental Free Trade Area (AfCFTA) - regionally, through the development of a robust digital trade implementation strategy for Africa, and nationally with the recent mapping of digital services providers and the convening of the first AfCFTA Digital Trade Regulators' Roundtable. Nigeria calls for global initiatives on inclusivity and digital public infrastructure to support affordable, secure, and inclusive infrastructure in Africa. We propose the creation of a digital public infrastructure fund, with a priority focus on women, youth and other underrepresented groups to build Africa-wide research and innovation hubs.

Africa's Regional Integration Agenda

10. Nigeria underscores the potential of the AfCFTA to accelerate economic growth on the African continent. Nigeria has demonstrated leadership with the gazette of its provisional schedule tariff concessions for trade in goods and as the first AfCFTA State Party to complete the inaugural fifth year review of AfCFTA implementation of the phase 1 Protocols.

11. The AfCFTA demonstrates Africa's determination to leverage trade and regional markets to deliver sustainable development. Support from UNCTAD in strengthening implementation and regulator alignment, facilitating investment, and ensuring coherence with the multilateral system will be critical for realising its transformative potential.

On Investment Policy Reforms

12. Nigeria acknowledges that reforms are an essential component in the attraction of qualitative investments that advance the sustainable development objectives of host States. This quest for quality is even more critical given the recent global headwinds. The technical support of the Investment and Enterprise Department of UNCTAD in the reform process has been invaluable in the reform of architecture for investment regulation in Nigeria and other developing countries and should be sustained.

Conclusion

13. **In conclusion Mr President**, Nigeria believes that UNCTAD, with its unique mandate combining research, consensus-building, and technical cooperation, must be empowered to support these efforts and to help align them with a fairer and more development-centred multilateral trading system.

14. We stand ready to work with all partners to ensure that the outcomes of UNCTAD 16 deliver real progress for Africa and for the developing world.

Thank you.