

SHETRADES

PROMOTING SME COMPETITIVENESS IN NIGERIA



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About the paper

Thanks to a more services-based economy and the prestige associated with women's entrepreneurship, new opportunities allow Nigerian women to play a more active role in business.

Nigerian businesswomen need support for registration and certification, banking, skills development and flexible work environments. Connecting these entrepreneurs to trade and investment support institutions for training can help bridge the gap. The results of this report build on the ITC small and medium-sized enterprises competitiveness survey and leverage the ITC SheTrades Initiative in-country experience to highlight the barriers to growth for women-owned micro, small and medium-sized firms in Nigeria.

Launched in 2015, the SheTrades Initiative aims to connect three million women to markets by 2021, by linking them to trade and investment opportunities. The initiative has already mobilized a network of more than one million women entrepreneurs and has helped generate more than \$91 million in trade for women.

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For more information on SheTrades, see: <https://shetrades.com>

For more information on the SME Competitiveness Survey, see: <http://www.intracen.org/SMECS>

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Foreword

Investing in women's economic empowerment and specifically in women-owned and led businesses, is critical if we are to achieve the United Nations 2030 Agenda.

At the International Trade Centre (ITC), we work to build strong and inclusive ecosystems for micro, small and medium-sized enterprises. We know that several challenges must be tackled simultaneously for women entrepreneurs to succeed in regional and global markets. These include access to finance, compliance with standards, acquiring the right skills and joining effective business networks. To better highlight the specific barriers to entry and challenges that women entrepreneurs face in building their competitiveness, ITC has rolled out a series of survey methodologies and tools to understand and address the barriers that these women face.

In Nigeria, ITC conducted a study of women-led firms using our SME Competitiveness Survey methodology. This report assesses the strengths and weaknesses of Nigerian women entrepreneurs, and the wider business ecosystem, to help identify bottlenecks to their growth.

The survey has three pillars: compete, connect and change. By looking at these dimensions, the study helps policymakers understand not only how competitive Nigerian women entrepreneurs are today, but also how ready they are to compete in the future – a future that looks even brighter thanks to the immense opportunities created by the African Continental Free Trade Area.

The findings also paint a clear picture of support needed to help women to take a more active role in the economy and benefit from participation in trade. Although women entrepreneurs in Nigeria are very dynamic, they need more support to overcome major barriers related to finance, skills and standards compliance. Trade and investment support institutions must intensify efforts to target women entrepreneurs. In addition, the required policy support goes beyond trade and includes topics such as education, skills building and labour policies.

Our hope is that these research findings contribute to a more complete picture of women-owned and led companies in Nigeria, providing useful policy options and interventions.

I would like to thank Nigeria for its ongoing commitment to inclusive, sustainable trade and our well-established partnership to empower women. The ITC SheTrades Initiative aims to connect three million women entrepreneurs and women-owned businesses to international markets by 2021. SheTrades has worked with key partners in Nigeria, such as the Nigeria Export Promotion Council, to build the capacity and competitiveness of more than 25,000 women so they have greater access to global markets.

I welcome our joint contribution to the efforts of the global community to collect better gender-disaggregated data, under the umbrella of the Sustainable Development Goals and the Buenos Aires Declaration on Trade and Women's Economic Empowerment.



Arancha González
Executive Director
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