



INVESTMENT **POLICY** REVIEW



REPORT ON THE IMPLEMENTATION
OF THE INVESTMENT **POLICY** REVIEW

NIGERIA



UNITED NATIONS



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Geneva, 2019

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United Nations publication issued by the United Nations Conference on Trade and Development.

UNCTAD/DIAE/PCB/2018/6

NOTES

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- **Use of an en dash (–) between dates** representing years, for example, 2004–2005 signifies the full period involved, including the beginning and end years.
- **Reference to dollars (\$)** are to United States of America dollars, unless otherwise indicated.
- **Annual rates of growth or change**, unless otherwise stated, refer to annual compound rates.
- **Details and percentages** in tables do not necessarily add to totals because of rounding.



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ABBREVIATIONS

ACFTA	African Continental Free Trade Agreement/Area
ADR	alternative dispute resolution
BIT	bilateral investment treaty
BP/EQ	business permit/expatriate quota
CBN	Central Bank of Nigeria
CET	common external tariff
CIT	corporate income tax
DPR	Department of Petroleum Resources
DTT	double taxation treaty
EBES	Enabling Business Environment Secretariat
ECOWAS	Economic Community of West African States
EDF	Export Development Fund
EEG	Export Expansion Grant
EIA	environmental impact assessment
EIU	Economic Intelligence Unit
EPA	European Partnership Agreement
EPSR	Electric Power Sector Reform
EPZ	export-processing zone
ERGP	Economic Recovery Growth Programme
ETLS	ECOWAS Trade Liberalization Scheme
FDI	foreign direct investment
FMITI	Federal Ministry of Industry, Trade and Investment
GDP	gross domestic product
GFCF	gross fixed capital formation
GW	gigawatt
IAT	import adjustment tax



ILO	International Labour Organization
IMF	International Monetary Fund
IPA	investment promotion agency
IPP	industrial project profiles
IPR	investment policy review
ITC	International Trade Commission
ITPO	Investment and Technology Promotion Office
LEADS	Linkages with Experts and Academics in the Diaspora Scheme
MDA	ministry, department and agency
MDC	multi-door courthouse
MFZ	multiple-facility zone
MNE	multinational enterprise
MOU	memorandum of understanding
₦	Nigerian currency (naira) symbol
NAP	national action plans
NBS	National Bureau of Statistics
NEPC	National Export Promotion Council
NEPZA	Nigeria Export Processing Zones Authority
NESREA	National Environmental Standards and Regulations Enforcement Agency
NIPC	Nigerian Investment Promotion Commission
NIRP	National Industrial Revolution Plan
NITTF	NOTAP-Industry Technology Transfer Fellowships
NNPC	Nigerian National Petroleum Corporation
NOSDRA	National Oil Spillage Detection and Response Agency

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