

Refocusing Agriculture for Economic Growth and Development in Nigeria

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Introduction



- production of crops and animals
- highest contributor to the GDP
- the petroleum sector contributes only 15%
- Modern agriculture depends on the biological and physical sciences

Introduction Cont.

- Agriculture commercialization and investment are the key strategies for:
 - promoting modernization
 - sustainable economic growth and development



Objectives of the paper

- broaden the understanding on:
 - agricultural production
 - value addition
 - enhance knowledge and skills in using value addition
- presentation if utilized in practical ways can:
 - increase the economic growth and development of Nigeria away from the oil revenue

Agriculture in Nigeria

- Agricultural policy regime aims at:
 - promoting food security
 - import substitution for the massive import of wheat, rice and fish,
 - job creation for youth and enhanced economic diversification

Agriculture in Nigeria



- expansion of irrigated land:
 - increases and stabilizes the level of production
 - minimizes the role of rainfall uncertainty in agriculture
- Irrigation investment projects have high rates of return, exceeding 15 percent and even reaching 30 percent in sub-Saharan Africa



Challenges to Agriculture

- funding to support research
- exporting only raw materials without adding value make African countries real donors, donating both money and jobs!
- The developed world acts in double standard
 - they preach free market
 - but practice protectionism

Challenges to Agriculture cont.



- Productivity challenges are those of genotypes and environment
- The genotypes are the crop seeds, livestock breeds, and fingerlings
- The environment includes all other inputs

Development of Cooperative Societies

- register the cooperative with State Government or Corporate Affairs Commission
- Members collectively purchase inputs and sell their outputs
- Any credit given the association will be a collective responsibility of the members



Value Addition



- increases the economic value and consumer appeal
- producing a commodity for a special market
- changing the form of the commodity before it is marketed
- changing how a commodity is packaged and labeled for the market
- changing the way a commodity is to an existing one

Marketing

- Three basic decisions to make are:
 - what to produce
 - how much to produce
 - for whom to produce



- Nigeria faces two key agricultural gaps:
 - inability to meet domestic food requirements
 - Inefficient system of setting and enforcing standards as well as poor knowledge of target markets



Agriculture for Economic Growth

- Agriculture has a high multiplier effect through generation of high economic and social returns and enhanced economic diversification as well as social development
- Requires:
 - rehabilitation of roads
 - expanding irrigation facilities
 - upgrading of aviation infrastructure



Agriculture for Economic Growth cont.



- Recession sees local rice becoming Nigeria's staple food
- WACOT has the capacity to produce world class rice at Argungu factory

Conclusions

- The current crises on Nigerian economy calls for a more diversified and resilient economy
- Successful food security activities must happen at a local level
- Communities are key to achieving food and nutrition security
- Strategic Grain Reserves Programme should be at all levels, Federal, State and Local Governments

Conclusions Cont.

- › Research and development should be priorities for public policy and resource mobilization
- › CBNs restriction of 41 items Nigeria can produce locally should be maintained



THANK YOU

