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SUPPORT FOR COMPLIANCE AND
MARKET READINESS**

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EXPLORE NEW OPPORTUNITIES FOR
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BUSINESS PARTNERSHIPS.**

MR. MARTINS AWOFISAYO

MANAGING DIRECTOR/CEO OF HARVESTFIELD INDUSTRIES LIMITED

From Importation to Industrialisation: Building Indigenous
Capacity for a Competitive Manufacturing Sector *p22*

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FROM THE EDITOR-IN-CHIEF



MRS VICTORIA ONUOHA, MNIPR
Editor-in-Chief

The third quarter of 2026 was an eventful period for Nigeria's manufacturing community. From policy debates and regulatory engagements to member-company visits, new partnerships and conversations around technology, market access and industrial competitiveness, the quarter produced developments that speak directly to the future of manufacturing in Nigeria.

During the quarter, MAN's leadership took engagement directly to member companies. Visits to **Nigerian Breweries, Arridex, SecureID, Lee Group and CIG Motors** opened conversations around local production, emerging manufacturing technologies, investment, policy implementation and the challenges confronting businesses across different industrial segments.

Ahead of the 328th National Council Meeting, the Association's leadership similarly engaged member companies across the Ikeja industrial axis. These interactions provide an important dimension to MAN's work: advocacy informed by what manufacturers are

experiencing within their factories and across their value chains.

The quarter also produced promising examples of collaboration. The Memorandum of Understanding between MAN and the **Lagos State University of Science and Technology (LASUSTECH)** brings renewed attention to the longstanding challenge of connecting academic research with industrial application. The partnership seeks to create stronger pathways for market-driven research, innovation, commercialisation and industry-ready talent.

Our coverage of the newly established **Women in Manufacturing (WIMAN) Knowledge and Support Series** turns attention to another important constituency. Its maiden edition brought women manufacturers into direct engagement with regulators, financial institutions and business-support organisations around compliance, certification, financing and market readiness.

And as markets increasingly move online, MAN's third-quarter webinar, "**From**

Factory Floor to Digital Marketplace," explored how manufacturers can complement production capability with digital visibility, credibility and stronger routes to customers.

In our **CEO Spotlight**, we speak with the Chairman of MAN Ogun Branch and Chief Executive Officer of Harvestfield Industries Limited about his journey from importation to local manufacturing and backward integration. The conversation extends to financing, regulation, infrastructure, taxation, Nigeria First and AFCFTA—issues that illustrate both the possibilities and pressures confronting indigenous manufacturers..

Member News also records important milestones within the MAN community. Among them is **Nigerian Bottling Company Limited's 75th anniversary in Nigeria**, a milestone that offers a window into the long-term value of industrial investment and the economic linkages manufacturing creates across supply chains.

Welcome to the Q3 2026 edition of **MAN News**.

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Mission

MAN promotes the interest of manufacturers by deepening its advocacy and partnership with national and international economic actors in Government, Organized Private Sector, host communities and other stakeholders to foster its proactive role in policy formulation and implementation.

MAN promotes manufacturing sector competitiveness, contribution to job creation and Gross Domestic Product through commitment to research and development of new technologies and environmental sustainability.

Vision

To be the Key driver for
 Industrialization, Sustainable Economic
 Growth and Development in Nigeria



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FROM THE DESK OF THE DIRECTOR GENERAL/CEO OF THE MANUFACTURERS ASSOCIATION OF NIGERIA

The third quarter of 2026 ended on a significant note, ushering us into the commemoration of Nigeria's 66th Independence Anniversary. It is an appropriate moment to reflect on our journey as a nation, acknowledge the milestones attained and, importantly, recommit ourselves to the considerable task that still lies ahead.

Over the past 66 years, Nigeria has demonstrated remarkable resilience through periods of economic, political and social change. We have built institutions, developed indigenous enterprises, expanded our productive capabilities and nurtured businesses that today compete across national and international markets. Yet, the industrial aspirations of a nation endowed with our population, resources and entrepreneurial capacity remain far from being fully realised.

For us in the manufacturing community, the pathway is unmistakable. Nigeria must produce more of what it consumes, add greater value to its resources and progressively build the industrial capacity required to compete effectively within Africa and the global economy. Industrialisation remains central to sustainable economic growth, employment creation, export expansion, foreign exchange generation and improved living standards.

This imperative has continued to define the advocacy of the Manufacturers Association of Nigeria and the issues that occupied our attention during the quarter.

Recent developments in the macroeconomic environment offer some encouragement. Headline inflation moderated marginally to 15.39 per cent in August 2026 from 15.43 per cent in July. MAN welcomed the direction of movement because price stability is important for investment, business planning and consumer welfare. However, we also cautioned that the improvement remains fragile and, more importantly, that declining inflation does not automatically translate into declining production costs.

The reality on the factory floor remains challenging. Manufacturers continue to contend with high energy and logistics costs, foreign exchange-related expenses, elevated raw material prices, financing constraints and multiple fiscal and regulatory charges. Weak consumer purchasing power further limits the ability of manufacturers to pass rising costs to the market, putting margins and working capital under considerable pressure.

Our position is therefore that the moderation in inflation should provide an opportunity to broaden measures that address these structural constraints. Dedicated and reliable electricity for industrial clusters, improved transport corridors, greater access to gas and alternative energy solutions, elimination of regulatory tyranny, affordable long-term financing and policies that encourage local sourcing will be essential if the gains in headline indicators are to translate into stronger productive activity.

This is particularly important as Nigeria seeks to deepen local value addition and take advantage of opportunities under the African Continental Free Trade Area. Our manufacturers cannot sustainably compete, either at home or across the continent, if the domestic cost structure places them at a disadvantage.

The decision of the Monetary Policy Committee of the Central Bank of Nigeria in September to reduce the Monetary Policy Rate from 26.5 per cent to 23 per cent was another important positive development during the quarter. The MPC also recalibrated the Standing Facilities Corridor to +50/-300 basis points around the MPR while retaining the Cash Reserve Requirement

for Deposit Money Banks at 45 per cent.

MAN views the reduction in the policy rate as a welcome

move towards a more supportive environment for productive investment. However, the real measure of its impact will be the extent to which it translates into lower lending rates and improved access to credit for manufacturers.

Manufacturing is capital-intensive. Businesses require substantial working capital and long-term financing for machinery, technology, expansion and productivity improvements. Where commercial borrowing remains prohibitively expensive, investment decisions are delayed, expansion becomes difficult and the competitiveness of locally manufactured products is weakened.

We therefore look forward to stronger transmission of the monetary easing to the real sector. The ultimate objective must be an environment in which viable manufacturing enterprises, particularly indigenous manufacturers and SMEs, can access finance at rates low enough to support effective investment.

These developments make the theme of our forthcoming 54th Annual General Meeting: "Leveraging National Industrial Policy to Position Nigeria as Africa's Industrial Hub", particularly timely.

The AGM, scheduled for October 5–7, 2026, at the Lagos Oriental Hotel, Victoria Island, Lagos, will bring together manufacturers, policymakers, development partners, investors, members of the diplomatic community and other stakeholders to interrogate the pathway towards building a stronger industrial economy. The programme will also feature the Made-in-Nigeria Exhibition (MiNE 2026) and the 6th Adeola Odutola Lecture.

We are particularly honoured to welcome Dr. Kandeh Kolleh Yumkella, former Director-General of the United Nations Industrial Development Organization (UNIDO) and Chairman of the Presidential Initiative on Climate Change, Renewable Energy and Food Security of Sierra Leone, as the Distinguished Guest Speaker for the 6th Adeola Odutola Lecture. His extensive experience in industrial development, energy and international development should provide valuable context for the conversation on Nigeria's industrial aspiration.

The significance of this year's theme goes beyond the AGM. Nigeria's ambition to become the major industrial hub must ultimately be measured by implementation: how effectively we improve the competitiveness of domestic manufacturers, deepen local value chains, develop industrial skills, encourage innovation, strengthen infrastructure and create an environment in which investment in production becomes attractive and can thrive.

Our industrial ambitions must move from policy documents to measurable outcomes on the factory floor.

As we prepare for the AGM, I must express my profound appreciation to the many organisations and individuals whose support continue to make this important gathering possible.

To our sponsors, donors, partners, exhibitors and supporters, thank you for identifying with the vision of the Association and for contributing towards the successful hosting of the 54th Annual General Meeting and MiNE 2026. Your support goes beyond the event itself; it strengthens a platform through which the voice of Nigerian manufacturing is amplified and critical conversations on industrial development are advanced.

I equally extend my sincere appreciation to our members across the branches and sectoral groups. Your forthrightness in sharing the realities of your operations,

your active participation in the affairs of the Association and your commitment to our collective objectives remain the foundation of MAN's effectiveness. These resonated during the tours we embarked upon across the country.

The strength of an Association such as ours rests ultimately on the confidence and participation of its members. Whether through our factory visits, branch and sectoral engagements, National Council meetings, policy dialogues, webinars or direct consultations, the experiences you share continue to enrich our advocacy and strengthen our engagement with government and other stakeholders.

I also acknowledge the invaluable leadership of our Principal Officers, members of the National Council and the various committees of the Association. In particular, I express my profound appreciation to our President, Otunba Francis Meshioye, OFR, for his commitment, leadership and steadfast support for the work of the Association. His dedication to the course of the manufacturing community in the last four years was helpful in advancing our mandate.

I commend my colleagues at the Secretariat and thank them for the professionalism and commitment with which they continue to serve our members and implement the programmes of the Association.

As Nigeria begins another year in its national history and we enter the final quarter of 2026, there is much work ahead.

The task before us is to continue advocating for an industrial environment in which manufacturers can produce competitively, invest confidently and expand sustainably. We also partner with government in the implementation of its policies and programmes aimed at improving the manufacturing landscape. We must deepen local production, strengthen indigenous manufacturing, embrace innovation and technology, improve resource efficiency and ensure that policies designed to promote industrialisation translate into tangible outcomes.

The challenges are significant, but so too are the opportunities.

On behalf of the Secretariat, I wish our members, partners and stakeholders a successful final quarter of the year. I look forward to welcoming you to our 54th Annual General Meeting from October 5–7, 2026, as we collectively advance the conversation and, more importantly, the action required to position Nigeria as a formidable industrial economy.

I wish you all continued success.



SEGUN AJAYI-KADIR, mni
Director General

MAN, CANADA STRENGTHEN DIALOGUE ON TRADE, INVESTMENT AND INDUSTRIAL COOPERATION

In a recent engagement aimed at strengthening economic and industrial ties between Nigeria and Canada, the Manufacturers Association of Nigeria (MAN) and the Canadian High Commission explored opportunities for deeper trade, investment, and business cooperation.

The meeting took place during a courtesy visit by a delegation of the Canadian High Commission, led by the High Commissioner of Canada to Nigeria, Dr David Sproule, to the President of MAN, Otunba Francis Meshioye, OFR, at MAN House, Ikeja, Lagos, on August 11, 2026.

The high-level meeting provided a platform for both institutions to exchange perspectives on opportunities to strengthen bilateral economic relations and develop partnerships that could support industrial growth and mutually beneficial investment.

Welcoming the delegation, Meshioye provided an overview of MAN's mandate and its strategic role in advancing the competitiveness of Nigeria's manufacturing sector. He underscored the importance of productive international partnerships in expanding industrial capacity, strengthening local value addition and positioning Nigerian manufacturers for greater participation in regional and global markets.

The Canadian delegation expressed interest in strengthening commercial relations with Nigeria, highlighting opportunities across agro-processing, Information and Communications Technology (ICT), infrastructure, energy and education, among other areas of mutual economic interest.

The delegation also welcomed recent developments aimed at improving connectivity between Nigeria and Canada, including the Bilateral Air Transport Agreement, noting its potential to facilitate closer business interaction and support the expansion of bilateral trade.

Discussions further explored opportunities for strengthening investment cooperation and developing productive linkages between Canadian businesses and Nigeria's manufacturing community.

Responding to the areas highlighted by the delegation, Meshioye reaffirmed MAN's readiness to facilitate credible and mutually beneficial partnerships between Canadian businesses and Nigerian manufacturers.

He emphasized the Association's position as a leading voice of the manufacturing sector and its role in providing a platform through which investors, policymakers and development partners can engage the Nigerian industrial community.

MAN stressed that international economic partnerships should increasingly support Nigeria's drive towards greater local value addition, productive investment and industrial development. In this regard, the Association welcomed opportunities for technology transfer, contract manufacturing and direct investment that could complement domestic capabilities and strengthen the competitiveness of Nigerian manufacturers.

Clean energy also featured as an important area of mutual interest, particularly against the backdrop of manufacturers' continuing search

for affordable, reliable and sustainable energy solutions. MAN highlighted the potential for partnerships that could improve access to appropriate technologies and financing for industrial energy solutions.

To ensure that future engagements deliver practical value, the Association encouraged the Canadian High Commission to identify specific manufacturing subsectors of mutual interest, creating a basis for more focused interaction between Canadian businesses and Nigerian manufacturers.

Both sides expressed commitment to sustaining the dialogue and exploring appropriate channels for advancing areas of shared economic interest.

The Canadian High Commission delegation comprised Dr David Sproule, the High Commissioner of Canada to Nigeria; Mr. Carlo Rojas Abulu, Deputy High Commissioner; and Mr. Godwin Aigbokhan, Trade Commissioner.

The MAN delegation was led by Otunba Francis Meshioye, OFR, President of MAN, alongside Dr Oluwasegun Osidipe, mni, Director, Research and Economic Policy; Dr Aderopo Adediyin, Deputy Director, International Cooperation & Advocacy; Mrs. Victoria Onuoha, mnipr, Acting Head, Corporate Services; Mr. Adeyinka Aderibigbe, General Manager, Human Resources/Administration; and Ms. Bunmi Oluwafemi, Executive Assistant to the President.



President, Manufacturers Association of Nigeria (MAN), Otunba Francis Meshioye, OFR (center), in a group photograph with delegates from the Canadian High Commission and staff of MAN.

ADVANCING WOMEN IN MANUFACTURING: MAN DEEPENS SUPPORT FOR COMPLIANCE AND MARKET READINESS

The Manufacturers Association of Nigeria (MAN) is deepening its commitment to greater participation and growth of women in the manufacturing sector through initiatives that strengthen enterprise capacity, regulatory knowledge and access to business opportunities.

Through its recently established Women in Manufacturing (WIMAN) Unit, the Association is creating a structured platform for mentorship, collaboration, professional development and institutional support for women across the manufacturing value chain. This commitment received further expression with the launch of the WIMAN Knowledge and Support Series, designed to equip women manufacturers with practical knowledge and strengthen their engagement with regulators, financial institutions and other critical business-support organizations.

The maiden edition, themed “Regulatory Compliance and Market Readiness for Women Manufacturers,” was held on July 8, 2026. It brought together women manufacturers, regulatory agencies, financial institutions, and industry stakeholders to examine some of the practical requirements for building compliant, competitive, and market-ready manufacturing businesses. For emerging and established manufacturers alike, navigating product registration, certification, packaging, labelling and other regulatory requirements can significantly influence the ability to enter new markets and sustain business growth. The WIMAN Series therefore seeks to bring relevant institutions closer to manufacturers while providing a platform for practical guidance and continuing engagement.

Opening the program, the Director General of MAN, Segun Ajayi-Kadir, mni, reaffirmed the Association’s commitment to supporting women manufacturers through practical knowledge,

institutional support and strategic engagement.

Providing the context for the initiative, Ms. Genevieve Nwogu, Coordinator of the Women in Manufacturing Unit, positioned the Series as a continuing support platform through which women manufacturers can access relevant information and engage institutions whose policies and services affect their businesses.

A major focus of the maiden edition was regulatory compliance and its relationship with product credibility and market access. The National Agency for Food and Drug Administration and Control (NAFDAC) and the Standards Organization of Nigeria (SON) provided participants with practical perspectives on the regulatory and standards requirements applicable to manufacturers.

Mrs. Adebisola Ekiejare, Deputy Director, Drug Registration and Regulatory Affairs, NAFDAC, provided guidance on product registration, submission procedures, inspections, laboratory testing and related compliance processes.

Similarly, Mrs Phebean Arumemi, Head, National Product Certification Department, SON, addressed standards and certification, highlighting their importance to product credibility and access to domestic and export markets.

Participants, however, raised concerns about regulatory bottlenecks, certification costs, advertising compliance and the accessibility of support mechanisms for emerging and

women-led manufacturing businesses.

Providing an industry perspective, Dr. (Mrs.) Ngozi Oyewole, Founder and Chief Executive Officer of Noxie Limited, shared practical lessons from building and sustaining a manufacturing business. Drawing from her experience, she emphasized resilience, compliance, proper documentation, reputation, and continuous learning as important elements in navigating the manufacturing environment.

Her contribution complemented the technical presentations by providing participants with a practical business perspective on

broadening the engagement across regulation, enterprise development, export promotion and finance.

Recognizing that compliance and market readiness must be supported by adequate financing, the program also connected participants with financial institutions.

Access Bank Plc and First City Monument Bank (FCMB) presented products and services relevant to women manufacturers, while the Bank of Industry (BOI) showcased its financing products, services and value proposition.

The initiative received financial support from Bank



Group Photograph of Dignitaries at the event.

how regulatory requirements and operational decisions intersect in the day-to-day management of a manufacturing enterprise.

The program also received a goodwill message from the Director General of the Nigeria Employers’ Consultative Association (NECA), represented by Adenike Adebayo-Ajala, Director, Social and Labour Affairs.

Other participating institutions included the Nigerian Export Promotion Council (NEPC), Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and Nigerian Export-Import Bank (NEXIM),

of Industry, JMG Limited, Nigerian Breweries Plc, Access Bank Plc, FCMB, Juhel Nigeria Limited, Noxie Limited, Chutzpah Nigeria Limited, HSM International Limited and Wood Et Al Ltd.

In further demonstration of industry support, locally manufactured products were provided by Nigerian Breweries Plc, Nigerian Bottling Company Limited, Rite Foods Limited, Apple & Pears Limited, Twinings Ovaltine Nigeria Limited, Seven-Up Bottling Company Plc and FrieslandCampina WAMCO Nigeria Plc.



GEF-UNIDO IEE-RECP TRAINING CENTRE

GEF-UNIDO IEE & RECP PROJECT NIGERIA: Advancing Industrial Energy and Resource Efficiency for Manufacturing Sustainability and Competitiveness

In 2021, the 5-year GEF-UNIDO Industrial Energy Efficiency and Resource Efficient Cleaner Production (IEE & RECP) Project has driven measurable transformation across Nigeria's industrial landscape. By embedding energy and resource efficiency into manufacturing operations, the project has successfully lowered production costs, minimised environmental footprints, and strengthened market competitiveness.

Pilot Scope and Strategic Framework

To demonstrate how IEE and RECP methodologies integrate into daily factory operations, the pilot deployed six strategic components targeting key manufacturing hubs: **Lagos, Ogun, Oyo, Warri, Benin, Port Harcourt, Abuja, Kaduna, Kano, Onitsha, and Enugu**. The intervention prioritised five high-impact industrial sectors:

- Food and Beverages
- Wood and Furniture
- Textiles
- Basic Metals/Iron and Steel
- Petrochemicals

Institutional Leadership and Multi-Stakeholder Collaboration

The Manufacturers Association of Nigeria (MAN) executed the project, serving as the secretariat and superintending the operations of the Project Management Unit (PMU). The initiative operated through an extensive multi-stakeholder network:

International & National Partners: Global Environment Facility (GEF), United Nations Industrial Development Organisation (UNIDO), ECOWAS Centre for Renewable Energy and Energy Efficiency (ECREE), Federal Ministry of Environment, Energy Commission of Nigeria, Bank of Industry (BOI), Standards Organisation of Nigeria (SON), FCSS, Hospitalia Consultaire and Ecowatt Ltd.

Supporting Institutions: Federal Ministry of Industry, Trade and Investment; Federal Ministry of Power; Federal Ministry of Science and Technology; National Universities Commission (NUC); Nigeria Investment Promotion Commission (NIPC); Nigerian Environmental Society (NES); and financial institutions.

Capacity Building and Academic Integration

To establish institutionalised, long-term technical expertise, the project developed an advanced curriculum covering Energy Management Systems (EnMS), Energy Systems Optimisation (ESO), and RECP methodologies. The NUC approved the curriculum, and it is being piloted at the University of Abuja, Federal University of Petroleum Resources, Effurun, University of Lagos, and Bayero University, Kano. In addition, 68 industrial employees were trained and certified as Lead Auditors for ISO 50001 (Energy Management System) and ISO 14001 (Environmental Management System).

Quantitative Impact and Reach

Over 1,500 manufacturing employees received basic, intermediate, and advanced technical training. Broader project engagement across the ecosystem included:

- 148 manufacturing firms
- 35 government ministries, departments and agencies
- 10 professional associations and institutes
- 5 universities
- 47 media organisations
- 85 media personnel
- 10 financial institutions
- 13 companies accessed single-digit loans from BOI

Factory-Floor Interventions and Equipment Deployment

At the operational level, International and National Experts conducted Cleaner Production Assessments across 42 selected companies. Reports translated findings into actionable business plans and targeted interventions, focusing on boiler optimisation and condensate recovery, fuel optimisation and efficient motor systems, predictive maintenance, energy monitoring, waste management and water recycling. To complement these assessments, the project procured specialised technical equipment to deliver hands-on diagnostic measurements and practical training demonstrations in factories.

Scaling Up: The MAN GEF-UNIDO IEE & RECP Training Centre and Future Outlook

While the initial pilot focused on specific industrial zones and left five manufacturing sectoral groups unaddressed, the project systematically captured its lessons in a comprehensive reference compendium to guide future replication. To bridge remaining sectoral gaps and sustain momentum, a dedicated Training Centre has been established within MAN and equipped with specialised measurement tools and technical resources. The Centre serves as a permanent platform for knowledge sharing and technical support, enabling industry-wide replication of IEE & RECP methodologies, continuous stakeholder engagement, and capacity development. It provides a scalable foundation for Nigerian manufacturers to reduce operational overhead, meet environmental standards, and remain globally competitive.

Undoubtedly, the GEF-UNIDO IEE & RECP Project has shown a strong nexus between industrial growth and environmental sustainability. The project successfully demonstrated short-term energy and cost savings, provided a self-sustaining framework, developed a robust curriculum for IEE & RECP Methodologies and established a well-equipped GEF-UNIDO IEE & RECP Training Centre in MAN, laying the groundwork for a cleaner, cost-effective, and globally competitive manufacturing sector. As Nigeria expands this model to the remaining 5 sectors, the project's foundation will continue to equip local manufacturers with the tools, talent, and technology needed to lower operating costs, meet global efficiency standards, and drive green industrial growth for decades to come.

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MAN DG APPOINTED TO MINISTERIAL ADVISORY COMMITTEE ON ECONOMIC REFORMS

The Director General of the Manufacturers Association of Nigeria (MAN), Segun Ajayi-Kadir, mni, has been appointed to the Ministerial Advisory Committee (MAC) established to provide strategic guidance in support of the Federal Government's fiscal and macroeconomic reform agenda.

The appointment provides an important avenue for organised manufacturing perspectives to contribute to high-level conversations on economic policy, fiscal management, productivity and the broader reforms required to strengthen Nigeria's economy.

The Committee brings together professionals from the public and private sectors, academia, finance, industry and the development community. Its composition is designed to provide the government with multidisciplinary expertise to support policy formulation, implementation and assessment.

The appointment was announced by the Honourable Minister of Finance and Coordinating Minister of the Economy on July 14, 2026, in Abuja.

The Committee is chaired by Mr. Abubakar Sulaiman, with Dr. Ayo Teriba serving as Vice Chairman and Mr. Idris Belo-Osagie as Secretary. Other members include economists, financial experts, business leaders, public policy professionals, academics and representatives of key private sector institutions. Members will serve on a pro bono basis as part of their contribution to national economic development.

Under its Terms of Reference, the Committee's work is structured around four broad pillars: Economic Policy Advisory, Public Financial Management, Economic



Group photo of members of the committee with the Honourable Minister of Finance and Coordinating Minister of the Economy, Mr. Taiwo Oyeleke.

Coordination, and the translation of reforms into measurable outcomes.

Its responsibilities include providing strategic advice on macroeconomic management, fiscal policy, productivity, and economic growth. The Committee will also contribute to discussions on fiscal governance, government efficiency, accountability, stakeholder engagement and public communication.

In addition, the MAC is expected to support evidence-based decision-making through periodic fiscal risk assessments, policy recommendations, stakeholder impact assessments and early-warning analyses. These functions are intended to help identify emerging economic risks and strengthen the connection between policy decisions, implementation and measurable outcomes.

Ajayi-Kadir's inclusion in the Committee is particularly significant for the manufacturing community at a time when manufacturers

continue to navigate a changing fiscal and macroeconomic environment.

Manufacturing remains closely affected by decisions on taxation, government expenditure, interest rates, foreign exchange, infrastructure, trade and the overall cost of doing business. The effectiveness of economic reforms therefore depends partly on how well policy design reflects the realities of productive enterprises.

Through his participation, the MAN Director General brings to the Committee the perspective of the organised manufacturing sector and the practical experiences of manufacturers operating across different segments of the Nigerian economy.

The appointment also reinforces the importance of sustained government-industry consultation in developing policies that support investment, productivity, competitiveness and sustainable economic growth.

MAN Calls for Lower Production Costs to Strengthen Manufacturing Competitiveness

The Director-General of the Manufacturers Association of Nigeria (MAN), Mr. Segun Ajayi-Kadir, mni, has called for urgent measures to reduce the rising cost of production, noting that persistent cost pressures continue to constrain the competitiveness and growth of Nigerian manufacturers.

Speaking during an interview with CNBC Africa, Ajayi-Kadir said manufacturers were increasingly adopting local sourcing and value-addition strategies to reduce dependence on imported raw materials and limit exposure to foreign exchange volatility.

According to him, greater utilization of locally available inputs could strengthen domestic value chains, retain more economic value within the country and improve the resilience of the manufacturing sector. He, however, noted that these efforts must be supported by an operating environment that enables manufacturers to produce competitively.

The MAN Director-General identified appropriate incentives, efficient logistics infrastructure and access to affordable financing as critical interventions required to reduce production costs, improve productivity and stimulate industrial investment.

He also highlighted the opportunities presented by the African Continental Free Trade Area (AfCFTA), stressing that Nigeria's ability to benefit from the continental market would depend significantly on the competitiveness of its productive sector.

Addressing structural bottlenecks that raise the cost of manufacturing, he noted, would better position Nigerian businesses to compete domestically while expanding their presence across African markets.

MAN DG ENGAGES MEMBERS ACROSS DIVERSE MANUFACTURING SECTORS: VISITS NIGERIAN BREWERIES, ARRIDEX, SECUREID, LEE GROUP AND CIG MOTORS

The Manufacturers Association of Nigeria (MAN) reinforced its direct engagement with members as the Director General, **Segun Ajayi-Kadir, mni**, led a series of visits to manufacturing companies across diverse segments of the economy.

The engagements with **Nigerian Breweries Plc, Arridex, SecureID, Lee Group Nigeria and CIG Motors Co. Ltd.** provided opportunities for the Association to interact directly with business leaders, gain first-hand insight into their operations and discuss developments shaping investment, competitiveness and industrial growth.

Beyond strengthening relationships with members, the visits reflected an important element of MAN's advocacy approach: connecting policy engagement with the practical realities of manufacturers. Across the companies, discussions touched on issues ranging from local production and technological innovation to policy implementation, fair competition, sustainability, energy transition and the development of stronger domestic value chains.

Ajayi-Kadir reiterated during the engagements that MAN's advocacy is strengthened by continuous interaction with members, as their experiences provide valuable insights for the Association's engagement with government, regulators and other stakeholders.

The visits also provided an opportunity to highlight MAN's **54th Annual General Meeting**, scheduled for October 2026, as a major platform for dialogue between the manufacturing community, government and other stakeholders on policies and strategies required

to advance Nigeria's industrial development.

Nigerian Breweries: Sustaining Investment and Local Value Creation

At **Nigerian Breweries Plc**, the MAN delegation was received by the Managing Director/Chief Executive Officer, **Thibaut Boidin**, with discussions focusing on policy priorities affecting the brewing industry and the importance of an operating environment that supports long-term investment and competitiveness.

Boidin highlighted opportunities for the industry to strengthen local manufacturing, stimulate investment, create employment and increase its contribution to economic growth.

For MAN, the engagement provided another opportunity to reinforce the importance of sustained industry-policy dialogue in addressing constraints confronting manufacturers and creating conditions that encourage productive investment.



Arridex: Exploring the Frontier of Advanced Manufacturing

The visit to **Arridex Omnifactory** placed technological innovation and domestic industrial capability at the centre of the conversation.

The delegation toured the Advanced Manufacturing Gallery and the Omnifactory production floor, where it observed technologies and processes designed to support the local, on-demand production of critical industrial components.

Kayode Adeleke, Group Chief Executive Officer of Arridex, highlighted the strategic significance of additive manufacturing to Nigeria's industrialisation,

noting the importance of developing domestic capability not only to manufacture critical components but also to retain the designs, data and technical standards behind their production.

For Nigerian manufacturers, such capabilities present opportunities to reduce dependence on imported components, respond more quickly to equipment and production requirements and strengthen resilience against disruptions in international supply chains.

Ajayi-Kadir welcomed the innovation and expressed MAN's interest in identifying areas where additive manufacturing could provide practical solutions for members. He also reaffirmed the Association's commitment to supporting policies that encourage domestic component manufacturing and technology-driven industrial development.

The engagement followed the commissioning of the **Arridex Omnifactory** earlier in 2026, with further expansion of the facility planned.



SecureID: Promoting Local Capacity and Competitive Manufacturing

At **SecureID**, the DG was received by the Group Managing Director, **Mrs Kofo Akinkugbe**, for discussions centred on the competitiveness of local manufacturing and the company's ambition to expand its operations across Africa.

Akinkugbe highlighted some of the pressures confronting manufacturers, including rising production costs, smuggling, competition from imports, gaps in policy implementation and the need to ensure that locally available manufacturing capacity is adequately recognised within the domestic market.

The engagement also considered opportunities within existing industrial and export-support frameworks and the importance of ensuring that such policies effectively facilitate productive investment and business expansion.

Ajayi-Kadir assured the company of MAN's continued engagement with relevant stakeholders on issues affecting manufacturers while encouraging it to maximise available opportunities for growth.

The discussion reinforced the broader importance of creating a level playing field in which domestic manufacturers can invest, innovate and compete effectively.

Lee Group: Putting Policy Implementation and Sustainability in Focus

At **Lee Group Nigeria**, where the delegation was received by the company's Director, **Mr Tunji Lawal-Solarin**, discussions focused on industrial development, government policy and the importance of effective implementation in achieving intended economic outcomes.

Ajayi-Kadir emphasised that while sound policies can provide an important foundation for industrial development, their effectiveness ultimately depends on consistency, implementation and sustained engagement with businesses affected by them.

Environmental sustainability also featured in the engagement, particularly in relation to emerging policies affecting plastics and their implications for manufacturers.

The discussions highlighted the importance of pursuing environmental objectives within a framework that also takes account of industrial capacity, investment, employment and the availability of commercially viable alternatives.

Ajayi-Kadir reaffirmed MAN's commitment to constructive, evidence-based advocacy that enables policymakers to consider both environmental objectives and the implications of regulatory measures for industrial development.

Lawal-Solarin commended MAN for its leadership and continued representation of manufacturers, recognising the Association's

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advocacy role in promoting a more conducive and competitive business environment.



CIG Motors: Unlocking the Automotive Value Chain

The visit to **CIG Motors Co. Ltd.** shifted attention to the opportunities within Nigeria's automotive industry and the potential for stronger collaboration across the manufacturing value chain.

Receiving the MAN delegation, **Chief Diana Chen, Chairman of CIG Motors**, highlighted the wider potential of the automotive industry to stimulate manufacturing, technology development, employment, skills acquisition and investment.

Discussions explored areas in which CIG Motors could engage more closely with the MAN membership, including the expansion of its authorised dealership network, fleet modernisation, employee vehicle ownership programmes, aftersales services, spare-parts partnerships, technical training and electric vehicle charging infrastructure.

Particular attention was given to the opportunity to strengthen local automotive supply chains. A more developed automotive industry, the engagement recognised, can create opportunities beyond vehicle assembly by stimulating demand for locally produced components, services, technologies and supporting infrastructure.

Ajayi-Kadir commended CIG Motors for its commitment to local manufacturing and innovation, as well as its continued support for MAN. He reiterated the importance of a clearly defined industrial policy, appropriate infrastructure, financing and effective public-private collaboration in unlocking the potential of Nigeria's automotive sector.

Turning Member Engagement into Advocacy

Taken together, the visits provided a broad view of the opportunities and challenges confronting manufacturers operating in different areas of the Nigerian economy.

While the priorities differed across the companies, common themes emerged around **policy certainty, local value addition, technological capability, fair competition, investment, sustainable production and stronger domestic supply chains.**

For MAN, these engagements are particularly important because effective advocacy requires more than an understanding of policies at the macroeconomic level. It also requires continuous interaction with the businesses making investment decisions, managing factories, employing Nigerians and responding daily to changes in the operating environment.

The factory and management engagements therefore provide an important link between **members' experiences and MAN's policy advocacy**, enabling the Association to bring practical industry perspectives into its dialogue with government and regulatory institutions.

As MAN continues to engage members across the country, the insights from these interactions will help strengthen its representation of the manufacturing community and its advocacy for an operating environment that supports investment, innovation, competitiveness and sustainable industrial growth.

NIGERIAN BOTTLING COMPANY MARKS 75 YEARS OF MANUFACTURING IN NIGERIA

On **September 14, 2026**, the Bola Ahmed Tinubu International Conference Centre, Abuja, was adorned in the familiar colours of red and white as **Nigerian Bottling Company (NBC) Ltd.**, a member of the Manufacturers Association of Nigeria and the Coca-Cola HBC Group, celebrated **75 years of operations in Nigeria.**

The anniversary provided an opportunity to reflect on NBC's manufacturing journey since its first production run in **Ebute Metta, Lagos, in 1951**, and to reaffirm the company's long-term commitment to local production, investment and value-chain development. Today, NBC's operations span eight manufacturing plants, 11 depots and a nationwide commercial network. CCH Nigeria

The gala brought together government officials, business leaders and other stakeholders. President **Bola Ahmed Tinubu**, Special Guest of Honour, was represented by the Secretary to the Government of the Federation, Senator **George Akume**, who congratulated the company on the milestone and highlighted the importance of sustained investment in local production,

job creation and supply-chain development. CCH Nigeria

From One Plant to a Nationwide Manufacturing Footprint

Over the past seven and a half decades, NBC has expanded its manufacturing footprint while developing linkages across logistics, distribution, retail, agriculture and other supporting sectors.

According to an economic impact study by **Steward Redqueen**, cited by the company, the wider Coca-Cola system generated approximately **US\$1 billion in value-added economic activity in Nigeria in 2024** and supported more than **160,000 direct and indirect jobs** across its value chain. The study also estimated that almost **US\$601 million worth of goods and services** were sourced from suppliers in Nigeria during the year. CCH Nigeria

Reflecting on the milestone, NBC Managing Director **Goran Sladic** described the anniversary as "75 years of growing with Nigeria," noting that the company's journey had been characterised by investment in people, communities and local value chains. CCH Nigeria

Investing in the Next Phase of Growth

The anniversary also looked beyond NBC's history to its future manufacturing plans. **Zoran Bogdanovic, Chief Executive Officer of Coca-Cola HBC**, reaffirmed the Coca-Cola system's previously announced commitment to invest up to **US\$1 billion in Nigeria over five years**, subject to a predictable and enabling business environment. CCH Nigeria

Part of that commitment is already being implemented through investments to expand production

capacity at NBC's **Asejire Plant in Oyo State** and **Challawa Plant in Kano State**. In June, the company commissioned three new production lines—two at Asejire and one at Challawa—as part of efforts to strengthen its local manufacturing capacity. CCH Nigeria

Beyond manufacturing investment, the anniversary featured the announcement of a **US\$1.25 million commitment** by the Coca-Cola HBC Foundation to support young Nigerian entrepreneurs over the next three years through grants, entrepreneurship training, business formalisation support and mentorship. CCH Nigeria

For Nigeria's manufacturing sector, NBC's 75-year milestone illustrates the wider economic linkages that can develop around sustained industrial investment—from local sourcing and employment to logistics, distribution and retail. It also reinforces the importance of a **stable and enabling business environment** in attracting and retaining the long-term investments required to expand domestic production and strengthen Nigeria's industrial base.



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FAIRTRADE MESSE, MAN EXPLORE STRONGER PARTNERSHIP AHEAD OF NEXT AGROFOOD EXHIBITION

The Manufacturers Association of Nigeria (MAN) has reaffirmed its commitment to partnerships that create opportunities for manufacturers to improve production capacity, access innovative solutions and strengthen competitiveness.

This was highlighted during a courtesy visit by a delegation from fairtrade Messe, organizers of the agrofood exhibition, to the Director-General of MAN, Mr. Segun Ajayi-Kadir, mni, at MAN House, Ikeja, Lagos.

The visit formed part of early preparations for the next edition of the exhibition and provided an opportunity for the organizers to appreciate MAN for its partnership and support towards the successful delivery of the previous edition.

Receiving the delegation, Ajayi-Kadir expressed appreciation for the visit and noted that MAN remains open to collaborations that deliver tangible value to its members and the wider manufacturing sector.

He emphasized the importance of platforms that connect manufacturers with relevant technologies, equipment, expertise and innovative solutions capable of strengthening local production capacity. Such engagements, he noted, can also provide opportunities for manufacturers to build business relationships and gain greater exposure to developments shaping their respective industries.

Leading the fairtrade Messe delegation, Ms. Freyja Detjen, Exhibition Director, thanked the Director-General and MAN for the Association's support and partnership.

She expressed optimism about future editions of the agrofood exhibition, noting the organizers' commitment to building on the experience of previous editions and continually improving the value delivered to exhibitors, manufacturers and other participants.



Director-General of the Manufacturers Association of Nigeria (MAN), Segun Ajayi-Kadir, mni, in a group photograph with members of staff and organisers of Agrofood during a courtesy visit to MAN House.

WHY SUPPORTING MADE-IN-NIGERIA GOODS IS IN EVERYONE'S INTEREST

Over the years, the campaign for Made-in-Nigeria goods has been expressed through several slogans, including “Buy Naija to Grow the Naira,” “Support Made-in-Nigeria” and “Patronise Made-in-Nigeria Goods.” While the messages may differ, the objective has remained largely the same: to encourage greater preference for goods produced by Nigerian manufacturers.

Yet, supporting locally manufactured goods goes beyond the call to buy Nigerian. It is fundamentally an economic proposition. When households, businesses, and government institutions purchase competitively produced Nigerian goods, they create demand that can stimulate production, support investment, create jobs, and generate economic activity across multiple sectors.

The manufacturer requires raw materials. Farmers and other primary producers receive demand. Packaging companies receive orders. Transporters move inputs and finished products. Warehouses provide storage. Distributors and retailers connect products to consumers. Banks process transactions and provide finance. Advertising, insurance, maintenance, technology, and other service providers also benefit.

The wider economic argument for supporting Made-in-Nigeria goods is therefore not merely about replacing an imported product with a Nigerian alternative. It is about retaining more economic activity within Nigeria and enabling the income generated from production and consumption to circulate through businesses, workers and communities.

For a country seeking stronger growth, employment, foreign exchange stability and greater economic resilience, domestic manufacturing should therefore be treated as a national economic priority.

Successive governments have recognised the importance of domestic production and patronage. One significant intervention was Executive Order 003 of 2017, which sought to strengthen local content in public procurement. The Bureau of Public Procurement subsequently developed procedures to guide Federal Ministries, Departments and Agencies in implementing the Order.

More recently, the Federal Government introduced the Nigeria First Policy, placing renewed emphasis on Nigerian goods, services and productive capacity. The policy provides another opportunity to use government purchasing power to stimulate local production and investment.

The Nigeria Industrial Policy 2025, unveiled in February 2026, further reinforces this direction. It places production, competitiveness

and employment at the centre of Nigeria's industrial aspirations. It also recognises the importance of developing domestic value chains, integrating MSMEs into industrial growth, improving energy and infrastructure, and increasing local value addition.

These interventions demonstrate that the importance of domestic manufacturing is increasingly recognised at the policy level. The challenge remains translating policy commitments into consistent implementation.

Policies supporting local production will have limited impact if public institutions continue to procure imported alternatives where competitive Nigerian products are available. The same challenge arises when policies encourage investment on one hand while high energy costs, inadequate infrastructure, expensive finance, multiple regulatory requirements and inconsistent implementation undermine that investment on the other.

Nigeria therefore needs to move from supporting local manufacturing in principle to making it competitive in practice.

Consider the production of a relatively simple manufactured food product. Its value chain may begin on the farm. A food-processing company requires farmers to supply grains, fruits, vegetables, oils and other agricultural inputs. As factory demand increases and becomes more predictable, farmers have stronger incentives to expand production and improve productivity.

This production chain continues beyond agriculture. The manufacturer may require bottles, cans, cartons, flexible packaging, labels and pallets. This creates demand for packaging manufacturers and printers. Those businesses, in turn, require paper, polymers, chemicals, inks, machinery and industrial services.

The finished products must also reach consumers. Transport companies, logistics providers, warehouses and distributors become part of the chain. Wholesalers and retailers earn income from getting products to the market. Advertising agencies, technology companies, financial institutions, insurers and professional service providers also benefit from the commercial activities surrounding production.

The same principle applies to pharmaceuticals, automotive products, electrical equipment, chemicals, textiles, household products, building materials and other manufactured goods.

A thriving manufacturing sector therefore creates economic activity both backwards and forwards across the economy. Backward linkages connect factories to agriculture, mining and suppliers of raw materials. Forward

linkages connect manufacturing to packaging, logistics, wholesale and retail trade, exports and services.

The economic argument becomes even clearer when imports are considered. Supporting Made-in-Nigeria should not mean closing the economy to legitimate trade. Imports remain necessary where sufficient domestic capacity does not exist or where critical inputs and products cannot be competitively sourced locally.

The concern arises when scarce foreign exchange is used to import finished products that Nigerian manufacturers have the capacity to produce competitively and to the required standards.

An imported finished product primarily generates productive activity in the country where it was manufactured. Nigeria participates mainly through importation, transportation, distribution and retail. A locally manufactured product can generate those same downstream activities while adding the factory production, employment and domestic supply chains behind the product.

Greater local production can therefore create jobs, expand the tax base, encourage investment and develop industrial skills. Where domestic products efficiently substitute for imports, it can also reduce unnecessary pressure on foreign exchange.

Domestic productive capacity provides another important advantage: economic resilience.

Recent global disruptions, from the COVID-19 pandemic to geopolitical conflicts and supply-chain shocks, have demonstrated the risks associated with excessive dependence on external sources for critical goods and production inputs. A country with stronger domestic productive capacity is better positioned to respond when international supply chains are disrupted.

The latest GDP figures reinforce the urgency of this conversation.

Nigeria's economy grew by 4.43 per cent in real terms in the second quarter of 2026. Manufacturing recorded real growth of 3.24 per cent. However, manufacturing's contribution to real GDP declined from 9.57 per cent in the first quarter to 7.72 per cent in the second quarter.

The figures show that while manufacturing continues to expand, its growth is not keeping pace with the broader economy. MAN's assessment of the Q2 performance also shows that the broader industrial sector accounted for 17.23 per cent of real GDP, while services accounted for 56.62 per cent.

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The performance of individual manufacturing industries provides further perspective. While Oil Refining and Cement recorded strong growth, labour-intensive segments such as Textile, Apparel and Footwear and Motor Vehicles and Assembly contracted during the quarter. Food, Beverage and Tobacco recorded more modest growth.

This underlines an important point. The challenge is not merely whether manufacturing is growing. It is whether Nigeria is developing a sufficiently broad and competitive manufacturing base to transform the structure of the economy.

There is no single percentage that can automatically be assigned to what manufacturing's contribution to GDP will become if the right conditions are created. What is clear is that sustained expansion of industrial capacity would generate additional economic activity within manufacturing and across agriculture, logistics, trade and services.

Nigeria's industrial ambition must therefore extend beyond increasing factory output. The objective should be to create competitive domestic value chains around production.

Supporting Made-in-Nigeria products cannot rest on patriotism alone. Nigerians cannot reasonably be expected to purchase a local product simply because it is Nigerian. Manufacturers must continue to compete on quality, price, safety, availability, and consumer experience.

Manufacturers, however, cannot be expected to compete sustainably with products made in economies where electricity, transportation, finance and other production requirements are considerably more efficient while Nigerian factories absorb these costs themselves.

A manufacturer that generates a significant proportion of its own electricity is not competing only on manufacturing efficiency. It is also paying for an infrastructure deficit.

The same applies when poor transport infrastructure increases logistics costs, manufacturers cannot access affordable long-term finance, or regulatory charges and requirements accumulate across different levels of government.

MAN's assessment of the Q2 2026 GDP performance similarly identifies cost pressures, exchange-rate conditions, high interest rates and electricity tariffs among the challenges confronting domestic manufacturers.

Patronage can create demand, but demand alone cannot build a competitive industrial economy. The Made-in-Nigeria campaign must consequently go beyond asking citizens to buy Nigerian goods. Nigeria must create the conditions that make locally manufactured products a natural competitive choice.

That requires reliable and competitively priced energy. It requires efficient ports, roads

and logistics infrastructure. Manufacturers need access to affordable long-term finance. They also require efficient access to foreign exchange for essential raw materials, machinery and other inputs that cannot yet be sourced locally.

Standards, environmental safeguards, taxation and consumer protection are essential to a modern industrial economy. Effective regulation protects responsible manufacturers as much as it protects consumers.

However, regulation should facilitate legitimate economic activity rather than unintentionally suppress it. Government agencies and industry therefore require a more collaborative approach in which regulations are evidence-based, their potential economic effects are properly assessed and implementation is predictable.

A friendly regulatory environment does not mean the absence of regulation. It means regulation that protects the public interest while recognising the need for businesses to invest, innovate, expand and create employment.

This is particularly important because manufacturing investments are often long-term. Businesses are more likely to expand production when they can reasonably anticipate the policy, tax and regulatory conditions under which their investments will operate.

Government is a significant purchaser of goods and services. Public procurement can therefore become an important instrument of industrial policy.

Procurement of locally manufactured vehicles, furniture, pharmaceuticals, uniforms, electrical equipment, construction materials, food products and other qualifying goods can provide manufacturers with more predictable demand.

Predictable demand encourages businesses to expand capacity. Expansion stimulates investment. Investment creates employment and increases demand for suppliers. The multiplier then moves through the economy.

Government procurement decisions can therefore influence much more than the immediate purchase of a product. For this reason, procurement rules should give appropriate preference to qualifying locally manufactured products that meet applicable standards and competitive requirements. Compliance by MDAs should also be effectively monitored, while exceptions should be transparent and justified.

This is one area where the Nigeria First Policy can make a significant difference if implementation consistently reflects its objectives. The transition required is from local patronage as a slogan to local patronage as an economic instrument.

The case for Made-in-Nigeria goods should not be presented as manufacturers asking Nigerians for a favour.

It is an argument for building an economy that produces more, creates more value locally and retains a greater share of that value within the country.

Nigeria's large population also provides a substantial domestic market capable of supporting industrial expansion where local producers are competitive. The farmer benefits when factories require more agricultural inputs. Packaging manufacturers benefit when production volumes increase. Transporters and logistics companies move more goods. Retailers have more products to sell. Banks, insurers, technology companies and professional service providers gain additional business.

Workers benefit through employment and income. Government benefits from a broader productive and tax base. Consumers benefit when stronger domestic competition delivers better quality, greater choice and more reliable supply.

Manufacturers also have responsibilities. They must invest in quality, innovation, productivity, environmental responsibility and consumer confidence. Supporting Made-in-Nigeria cannot become an excuse for poor-quality products or protection from legitimate competition.

Government has an equally important responsibility. It must provide the infrastructure, energy, financing environment, policy consistency, and regulatory certainty that allow productive enterprises to compete. Public institutions must also translate local-content commitments into procurement decisions.

Consumers and businesses complete the cycle by giving competitive Nigerian products a fair opportunity in the marketplace.

When a Nigerian factory expands production, the benefit goes beyond its reach.

Demand travels to farms and raw-material suppliers, packaging companies, transporters, warehouses, distributors, retailers, financial institutions and service providers. Jobs and incomes are created along the way. Stronger domestic production can also conserve foreign exchange, stimulate investment and make the economy more resilient to external shocks.

Supporting Made-in-Nigeria goods, when matched by quality products, competitive infrastructure and an enabling policy and regulatory environment, is therefore more than a patronage campaign. It is a national economic strategy in which everyone has a stake.

MAN PUSHES INDIGENOUS TECHNOLOGY DEVELOPMENT TO STRENGTHEN NIGERIA'S MANUFACTURING COMPETITIVENESS

The Manufacturers Association of Nigeria (MAN) has called on Nigerian manufacturers to deepen investment in local technology development and move beyond dependence on imported machinery and production solutions as the country seeks to build a more competitive and resilient industrial sector.

The Director General of MAN, Segun Ajayi-Kadir, mni, made the call at the opening ceremony of the 2026 Propak West Africa Exhibition and Summit held at the Landmark Centre, Lagos. He was represented by the Director, Sectoral and Regulatory Affairs, Mrs. Oluchi Odumuko.

Speaking against the backdrop of rapid technological changes in global manufacturing, the Director General stressed that Nigeria's industrial advancement would require manufacturers to go beyond acquiring and deploying technologies developed elsewhere to building the domestic capability to develop, adapt and ultimately produce technologies suited to the country's industrial needs.

According to MAN, technological capability has become increasingly important to the competitiveness of manufacturers, particularly as businesses contend with high production costs, supply-chain vulnerabilities and dependence on imported machinery, spare parts and other critical production inputs.

The Association maintained that while access to modern machinery remains important, sustainable industrialization requires deliberate efforts to strengthen indigenous technological capacity, research and development, technical skills and collaboration between manufacturers and technology providers.

The call formed part of MAN's contribution to discussions around the theme, **"Unlocking Growth in Food Processing & Packaging: Drivers, Opportunities, Constraints and Economic Linkages."**

MAN noted that food processing and packaging should not be viewed merely as supporting activities but as important components of Nigeria's manufacturing ecosystem, with significant linkages to agriculture, chemicals, plastics, paper, glass, logistics, retail and other productive sectors.

A stronger processing and packaging industry can help convert Nigeria's agricultural resources into higher-value products, improve product preservation and quality, reduce post-production losses and create opportunities for locally manufactured goods to reach wider domestic, regional and international markets.

Modern packaging and labelling technologies are also becoming increasingly important to product identification, traceability, safety and competitiveness. For Nigerian manufacturers seeking to expand into regional and international markets, the ability to meet changing packaging and production standards is therefore becoming an integral part of competitiveness.

MAN consequently underscored the need for the country to build the technical capability required not only to operate modern manufacturing technologies but also to adapt and develop solutions locally.

The Association stressed the importance of creating an industrial ecosystem where manufacturers, research institutions, technology developers, engineers and other relevant stakeholders can work together to translate knowledge and innovation into commercially viable manufacturing solutions.

Such an approach would gradually strengthen domestic capacity in machinery, components, production systems and industrial technologies while reducing vulnerabilities associated with excessive dependence on imported solutions.

This is particularly important in an operating environment where manufacturers continue to contend with high energy costs, inadequate transport infrastructure, limited access to

Developing indigenous technological capacity could also support import substitution by enabling more machinery, components and production solutions to be developed or adapted locally. Over time, this would help conserve foreign exchange, strengthen domestic supply chains and build greater resilience against external disruptions.

The Association further emphasized that Nigeria's large domestic market provides an important foundation for industrial expansion, but market size alone will not guarantee competitiveness.

Manufacturers must increasingly combine investment in technology with productivity improvement, innovation, skills development, quality standards and stronger local supply chains.

This becomes even more critical as Nigerian manufacturers seek to take advantage of opportunities within the African Continental Free Trade Area (AfCFTA), where locally produced goods must compete with products manufactured across the continent and beyond.

MAN's intervention at Propak West Africa therefore reinforced its broader advocacy for an industrial economy built around domestic production, value addition, technological capability and stronger linkages among different sectors of the economy.

The opening ceremony also featured the Managing Director of Beta Glass, Mr. Alex Gendis; the Lagos State Commissioner for Commerce, Cooperatives, Trade and Investment, Mrs. Folashade Bada Ambrose-Medebem; and the Portfolio Director, Montgomery Group Africa, Mr. Mark Anderson, alongside other industry stakeholders.

The three-day Propak West Africa Exhibition and Summit brought together manufacturers, technology providers, policymakers and industry professionals across the packaging, plastics, printing, labelling and food-processing value chains.

For MAN, however, the underlying message remains clear: Nigeria's industrial future cannot rest indefinitely on the importation of the technologies that power production. Building a resilient manufacturing economy will increasingly depend on the country's ability to acquire knowledge, adapt technology to local realities and progressively develop the capacity to produce the machinery, components and solutions that sustain its factories.



affordable long-term finance, technical skills gaps and regulatory challenges.

Addressing these constraints, MAN maintained, requires coordinated interventions that recognize the interconnected nature of the manufacturing value chain. Improving access to finance without addressing infrastructure, skills and technology gaps would limit the ability of manufacturers to achieve the scale and productivity required to compete effectively.

MAN URGES MANUFACTURERS TO STRENGTHEN DIGITAL PRESENCE FOR MARKET GROWTH

The Manufacturers Association of Nigeria (MAN) has encouraged manufacturers to integrate digital tools into their business strategies to improve visibility, strengthen customer trust, and expand market access.

MAN made the call during its third-quarter webinar, held on September 10, 2026, under the theme **“From Factory Floor to Digital Marketplace.”** The session focused on practical ways manufacturers can bridge the gap between physical production and the growing digital marketplace.

The webinar reflected the increasing importance of digital visibility to manufacturing businesses, particularly as customers and business partners increasingly rely on online channels to discover products, assess suppliers, and make purchasing decisions.

Delivering the welcome address on behalf of the Director-General of MAN, Mr. Segun Ajayi-Kadir, mni, Mr. Joseph Emoleke noted that manufacturers could no longer afford to focus solely on what happens on the factory floor while giving limited attention to how their businesses and products are presented in the digital space.

He emphasised that digital transformation had become an important part of competitiveness, market expansion and sustainable business growth, both within Nigeria and beyond.

Guest Speaker, Mrs. Adeyinka Igbinoba, identified visibility, trust and sales as three important pillars manufacturers should consider in developing their digital presence.

She explained that producing quality goods is only one part of reaching today's customer. Manufacturers also need to ensure that potential customers can easily find their businesses, obtain credible information about their products and have convenient channels through which to make enquiries or purchases.

Igbinoba encouraged manufacturers to make effective use of tools such as Google Business Profile, WhatsApp Business, social media platforms and online marketplaces as part of a coordinated digital strategy.

Beyond visibility, she stressed the importance of building trust. Manufacturers were encouraged to strengthen their online credibility through authentic content, relevant certifications and customer testimonials, particularly as prospective buyers may assess a company's digital presence before initiating a business relationship.

The central message of the presentation was captured in the phrase: “Be found, be believed, and be easy to buy from.”

To help businesses translate the discussion into action, Igbinoba presented a 90-day digital action plan structured around three broad areas: auditing and setting up appropriate digital platforms, building credibility and trust, and systemising digital sales processes.

The approach was designed to encourage manufacturers to treat digital transformation as a deliberate business process rather than a collection of isolated social media activities.

The session also highlighted the need for businesses to align their digital presence with their broader commercial objectives. This includes ensuring that online information is accurate and professional and that enquiries generated through digital channels are effectively managed and converted into business opportunities.

During the question-and-answer session, participants raised concerns about how manufacturers could differentiate their products and businesses in an increasingly competitive digital environment.

Responding, Igbinoba advised

manufacturers to identify and clearly communicate their unique value proposition. Rather than concentrating solely on product features, she encouraged businesses to explain the value and benefits their products offer customers.

She also highlighted the importance of creative customer engagement and consistency in communicating a company's value proposition across its digital channels.

Other issues discussed included the use of professional domain-based email addresses to strengthen corporate credibility and the importance of assigning capable personnel to manage a company's online presence and respond effectively to customers.

Members were therefore encouraged to consider the 90-day action plan and integrate appropriate digital tools into their wider business and market-development strategies.

The session, moderated by Mr. Salami Musa, concluded with a vote of thanks delivered by Mrs. Victoria Onuoha, mnipr, Acting Head, Corporate Services Division, on behalf of the MAN leadership.



L-R: Guest Speaker, Mrs. Adeyinka Igbinoba receives a plaque from the Acting Head of Corporate Service Division Mrs. Victoria Onuoha, mnipr.

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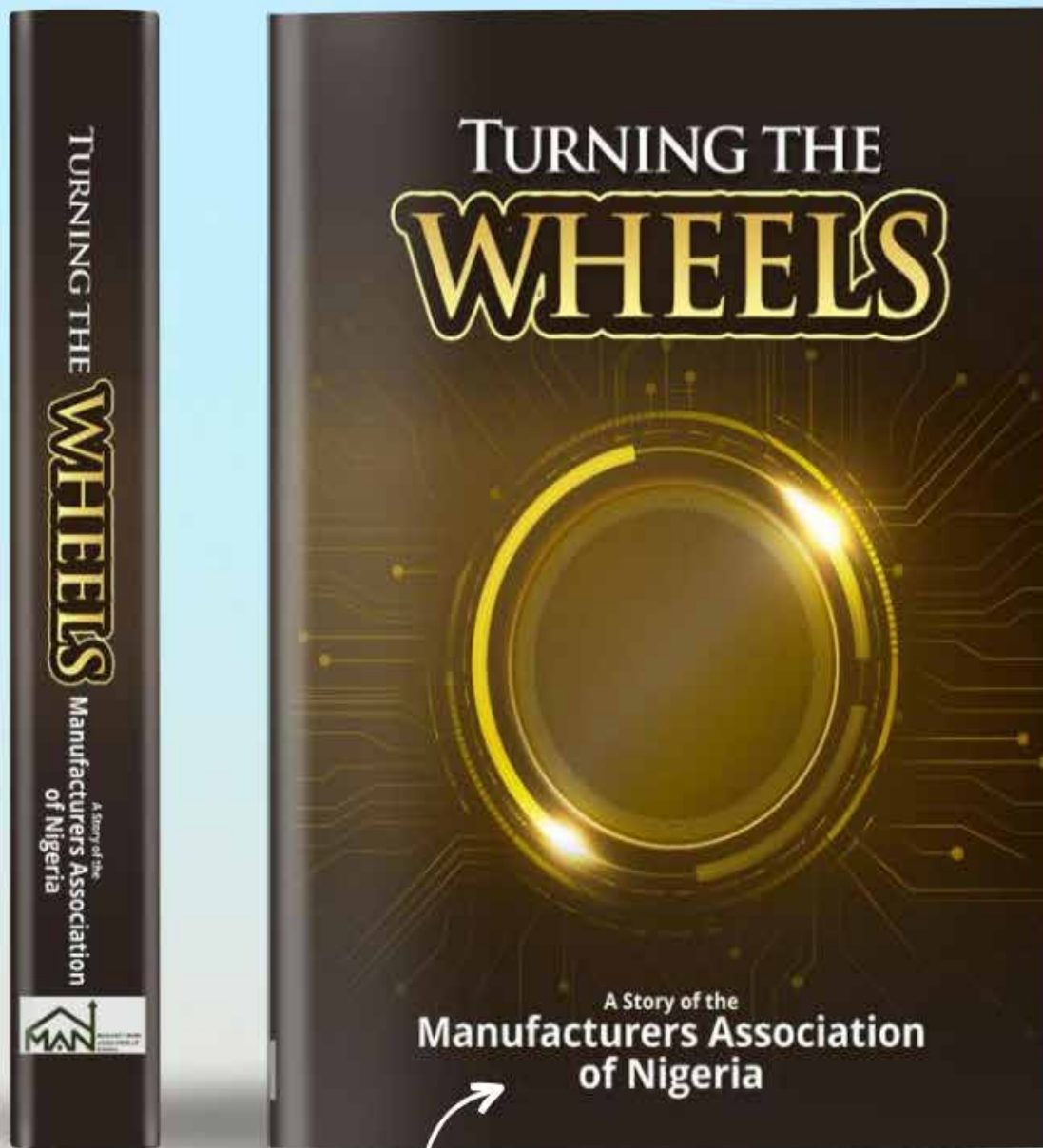
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MAIDEN EDITION: WOMEN IN MANUFACTURING (WIMAN) KNOWLEDGE & SUPPORT SERIES



Mrs. Adebisola Ekiejare, Deputy Director, Drug Registration and Regulatory Affairs, National Agency for Food and Drug Administration and Control (NAFDAC), delivering a presentation at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.



Dr. (Mrs.) Ngozi Oyewole, Founder and Chief Executive Officer of Noxie Limited, delivering a presentation at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.



Mrs. Phebean Arumemi, Head of the National Product Certification Department, SON, delivering a presentation at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.



A cross-section of participants at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.



L-R: Segun Ajayi-Kadir, mni, Director-General of MAN; Mrs. Phebean Arumemi, Head of the National Product Certification Department, SON, receiving an Appreciation Award from the DG; Mrs. Theresa Ojomo, Director, Lagos Region, SON



Segun Ajayi-Kadir mni, the DG of MAN, presenting an Appreciation Award to Dr. (Mrs.) Ngozi Oyewole, Founder and Chief Executive Officer of Noxie Limited, as a speaker at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.



Segun Ajayi-Kadir, mni, Director-General of MAN, presenting an Appreciation Award to Dr. Mrs. Adebisola Ekiejare, Deputy Director, Drug Registration and Regulatory Affairs, National Agency for Food and Drug Administration and Control (NAFDAC), for her role as a speaker at the Maiden Edition of the Women in Manufacturing (WIMAN) Unit of MAN's Knowledge and Support Series, held on 8 July 2026 at MAN House.

PHOTO NEWS

QUARTERLY ADVOCACY VISIT BY MAN LEADERSHIP TO MEMBERS



VISIT TO B.A.T



VISIT TO LANDCRAFT INDUSTRY



VISIT TO FRIESLAND CAMPINA



VISIT TO DUFIL



VISIT TO HBM NIGERIAN PLC



VISIT TO VITAFOAM



VISIT TO SECUREID



VISIT TO CIG MOTORS



VISIT TO BREWERIES

CEO Spotlight

FROM IMPORTATION TO INDUSTRIALISATION: BUILDING INDIGENOUS CAPACITY FOR A COMPETITIVE MANUFACTURING SECTOR

Mr. Martins Awofisayo, Managing Director/CEO of Harvestfield Industries Limited and Chairman of the Manufacturers Association of Nigeria (MAN), Ogun Branch, has built a business journey around a conviction that Nigeria must develop the capacity to manufacture more of what it consumes.

From an early career supporting Nigeria's university system in the United Kingdom to more than a decade in pharmaceutical manufacturing and, subsequently, the establishment of Harvestfield Industries Limited, his journey reflects the opportunities and difficulties associated with building productive enterprises in Nigeria.

In this edition of *MAN News* CEO Spotlight, he speaks about Harvestfield's transition from agrochemical importation to local manufacturing, backward integration, his experience within MAN and his priorities for the Ogun Branch. He also shares perspectives on industrial policy, taxation, regulation, energy, indigenous enterprise development, Nigeria First and the opportunities and competitive pressures arising from the African Continental Free Trade Area (AfCFTA).

Let us begin with your professional journey. What experiences shaped your eventual decision to go into manufacturing?

My professional journey began before I returned to Nigeria. I obtained my Master's degree from the University of Lancaster in 1984 and subsequently worked with the Nigerian Universities Office, established by the Committee of Vice-Chancellors of Nigerian Universities under the Education Department of the Nigerian Embassy in London.

I served as Recruitment Manager for about four years. My responsibilities included supporting the recruitment of foreign lecturers for Nigerian universities and facilitating arrangements for Nigerian academics pursuing postgraduate studies in the United Kingdom. The role also gave me the opportunity to interact with Vice-Chancellors of Nigerian universities.

In a sense, I began working for my country immediately after completing my Master's degree. Eventually, I decided to return to Nigeria and continue my professional journey here.

How did that journey lead to the establishment of Harvestfield Industries Limited?

When I returned to Nigeria, I completed my NYSC in Lagos and subsequently joined my brother's company, one of the early indigenous pharmaceutical manufacturing companies in Nigeria. I worked there for about 13 years.

That experience was important because it exposed me directly to manufacturing. I learnt about production and also experienced many of the challenges manufacturers face in Nigeria. More importantly, it planted in me the ambition to establish my own manufacturing facility someday.

Harvestfield Industries Limited was eventually registered in April 2000.

At that point, I was moving from healthcare and considering another business that could remain relevant irrespective of changes in the economic environment. I identified food security as one such area. Within that broad space, I became interested in agricultural inputs and the products farmers need to establish and sustain their farms.

From the beginning, manufacturing was the ultimate objective. That was one reason I chose the name Harvestfield Industries Limited. However, I understood that we needed to learn the market first.

We therefore started by importing agrochemicals and supplying them to farmers. That gave us an important learning period. After about 15 years, we moved from importing those products to manufacturing them locally.

Looking back over the past 26 years, what milestones in Harvestfield's development are you particularly proud of?

One of the most significant milestones for me is our transition from importing finished products to manufacturing those products in Nigeria.

It was not an easy decision. Importation

was relatively straightforward compared with establishing and operating a factory. Agrochemicals also operate within a seasonal market because Nigerian agriculture remains largely rain-fed. You may have a sales season covering only part of the year, whereas a manufacturing facility has to be sustained throughout the year.

Nevertheless, I believed that if these products could be manufactured elsewhere, we could develop the capacity to manufacture them in Nigeria. We therefore engaged a technical partner from China to support technology and technical know-how transfer.

Another milestone has been backward integration. We have deliberately worked to increase the proportion of our raw materials sourced locally, and we have obtained a Backward Integration Certificate following verification by the Federal Ministry of Industry, Trade and Investment.

For us, local sourcing is not simply about reducing imports. It is about strengthening domestic value chains, reducing exposure to foreign exchange pressures and demonstrating that more of the inputs required by Nigerian industry can be developed locally.

MAN has featured prominently in your manufacturing journey. How has membership of the Association supported Harvestfield's development?

MAN has played a significant role in our journey. When we were establishing our manufacturing operations, MAN was one of our first points of call. At the time, the



Mr. Martins Awofisayo

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agrochemical market was dominated largely by imported finished products. As a local manufacturer, we needed an operating environment that recognized the additional costs associated with domestic production.

Through MAN, we were able to engage relevant government authorities on the raw materials required for production and the tariff support necessary to improve our competitiveness. This helped us access import-duty relief on qualifying production inputs.

Manufacturing does not end with importing raw materials. You have packaging, labelling, energy and several other production costs. MAN's advocacy helped us navigate some of those early challenges.

That experience also explains my commitment to the Association. I believe that to whom much is given, much is expected. MAN contributed to our development, and I consider it important to contribute in return.

You now serve as Chairman of MAN Ogun Branch. What priorities have you set for your tenure?

I came into the position conscious of the achievements of my predecessors and the responsibility of building on their legacy. I have also benefited from my experience as a Council Member of MAN, which has broadened my understanding of the issues confronting manufacturers.

One of our major priorities in Ogun State is addressing multiple taxation, levies and regulatory requirements. My Executive Committee and I are working to deepen engagement with the state government and strengthen the relationship between government and manufacturers.

Our approach is based on partnership. Government needs industry, and industry needs government. Policies affecting manufacturers should therefore be developed through constructive engagement and with an understanding of their implications for investment and production.

Ogun State has developed into an important industrial location. Manufacturers contribute not only through taxes but also through investment, employment, supply-chain activities and wider economic development. Industry should therefore be regarded as a development partner rather than principally as a source of revenue.

Our vision is to work with government to strengthen Ogun State's position as a leading industrial hub in Nigeria and Africa while building an even stronger MAN Ogun Branch.

Beyond taxation, what other operating challenges require urgent attention?

One important issue is multiple regulations. Manufacturers recognize the need for

regulation. Standards, product safety, environmental responsibility and Good Manufacturing Practices are essential to sustainable industry. The challenge arises when different regulatory institutions have overlapping requirements, inspections and charges.

Manufacturers may interact with several agencies at the ports and subsequently encounter further inspections at their factories or warehouses. At the state level, businesses may face additional regulatory requirements.

The concern is that this increases costs and consumes management time that could otherwise be devoted to production, research, innovation and business development.

What we need is greater harmonization. Regulatory agencies should be adequately equipped to carry out their statutory mandates, while unnecessary duplication should be eliminated. Regulation should ultimately improve standards and responsible production rather than become an excessive administrative burden on manufacturers.

We have raised these concerns through relevant government channels, including PEDEC, and we hope to see stronger coordination across regulatory institutions.

You have repeatedly emphasized the importance of indigenous manufacturers. What kind of support do you believe they require?

Access to finance is one of the biggest challenges. Manufacturing is capital-intensive and requires patient funding. It is extremely difficult to build sustainable manufacturing businesses when borrowing costs are around 30 to 36 per cent.

Nigeria must therefore find ways to make long-term, affordable finance available to productive enterprises.

I also believe we need a more deliberate approach to developing indigenous manufacturers. Attracting foreign direct investment is important, and foreign investors have an important role in our economy. But that should exist alongside deliberate policies that enable Nigerian-owned businesses to grow.

Many foreign investors have access to international financing and other support that may not be readily available to Nigerian businesses. Indigenous manufacturers, meanwhile, have a permanent stake in this economy.

We demonstrated this during an engagement with the Ogun State Government when local manufacturers indicated additional investments they were willing to undertake if the operating environment became more supportive.

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Nigeria therefore needs an industrial strategy that both attracts foreign investment and deliberately nurtures indigenous enterprises. If we want to become a sustainable production hub, Nigerian-owned manufacturing companies must be able to invest, scale and compete.

What is your assessment of the Nigeria Industrial Policy 2025, and what will determine its success?

The policy contains important ambitions. My concern is ensuring that those ambitions reflect the realities manufacturers face on the ground.

It speaks to issues such as affordable financing, development finance, industrial clusters, technology incubation, skills development, green industrialization, and positioning Nigeria to benefit from AfCFTA. These are important areas.

But implementation is the real test.

Take access to credit. If we want manufacturers to expand, credit cannot be treated casually. We need financing at rates that productive businesses can sustainably carry. If manufacturers can access single-digit, long-term finance, I believe many industries will thrive.

Nigerians are entrepreneurial. We want to manufacture and industrialize. What we need is an environment that enables those ambitions.

SMEs require particular attention. Harvestfield started as an SME. We survived those early years through resilience and determination, but not every promising business will survive an extremely difficult operating environment.

Government should therefore be concerned not only with establishing more SMEs but with helping viable businesses survive, scale and become larger industrial enterprises.

Policy continuity is equally important. Manufacturing investment is long-term. Investors need confidence that industrial policies and incentives will survive changes in administration.

I would also like to see clearer provisions for nurturing indigenous manufacturing companies. We should attract foreign investment, but we must equally build Nigerian companies capable of becoming major industrial players.

The Nigeria Tax Act 2025 has generated concerns among manufacturers, particularly over the perceived retroactive application of some provisions. What is your perspective?

There are positive elements in the tax reforms, particularly the objective of creating a more equitable and efficient tax system. My concern is implementation.

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Businesses make investment and financial decisions based on the laws applicable at a particular time. Any perceived attempt to apply new provisions retrospectively creates uncertainty and complicates business planning.

MAN is already engaging on this matter, and I believe continued dialogue between government and the organized private sector is necessary to ensure clarity, fairness and predictability.

We also need to consider taxation within the wider cost environment.

Manufacturers often provide essential infrastructure themselves. Businesses may provide their own water, alternative electricity and security while also bearing substantial logistics costs arising from infrastructure deficiencies.

Manufacturers recognize their obligation to pay legitimate taxes. MAN members are responsible corporate organizations. But businesses also need to see public revenue translated into infrastructure and services that reduce the cost of operating.

The stronger the productive sector becomes, the broader and more sustainable the country's tax base will ultimately be.

What are your views on the Nigeria First Policy, and what must be done to translate it into greater patronage of locally manufactured products?

The principle behind Nigeria First is not entirely new. Nigeria has introduced different initiatives over the years to promote local production and patronage. The critical issue has always been implementation.

When government introduces revenue measures or regulatory requirements, considerable attention is given to enforcement. We need the same determination in implementing policies designed to support domestic production.

The question is whether government Ministries, Departments and Agencies are consistently giving effect to Nigeria First through their procurement decisions.

Where Nigerian manufacturers have the capacity to supply products that meet the required standards, public procurement should provide a practical market for those products.

We also need clarity on responsibility for enforcement. Manufacturers should know which institution is responsible for monitoring compliance and where they can seek redress if they believe qualifying locally manufactured products have been overlooked in favor of imports.

If existing procurement institutions do not have that mandate, government should

consider establishing or designating an appropriate mechanism.

A policy without teeth is as good as not having the policy at all.

Nigeria First can become an important instrument for industrial development, but its impact will ultimately depend on effective implementation, monitoring, and accountability.

Energy and infrastructure remain major concerns for manufacturers. What interventions would make the greatest difference?

Reliable and competitively priced electricity would make an enormous difference to Nigerian manufacturing.

Manufacturers that cannot rely on the grid often have to invest in generators, independent power arrangements, or other alternative sources. These costs feed directly into production costs.

When production costs rise, manufacturers eventually have to reflect some of those increases in product prices. This affects competitiveness and also has implications for consumers.

The challenge is particularly severe for SMEs, which may not have the financial capacity to develop alternative power solutions.

Road infrastructure is equally important. Poor roads increase the time and cost involved in moving raw materials and finished products across the country. They affect logistics, inventory management, and the ability of manufacturers to serve markets efficiently.

For me, therefore, reliable electricity and efficient road infrastructure are two of the most important interventions required to reduce manufacturing costs.

Improving them would strengthen existing businesses and make Nigeria more attractive for new industrial investment.

How should Nigerian manufacturers position themselves to maximize the opportunities presented by AfCFTA?

The starting point is quality. Nigerian manufacturers must continue to improve their operations and produce to internationally acceptable standards.

But we should understand that AfCFTA works in both directions. Nigeria represents a significant market, so manufacturers from other African countries will also be seeking opportunities here.

That means Nigerian companies must be competitive enough to retain their domestic market while expanding into other African markets.

The cost of production is therefore fundamental. If our manufacturers operate at

significantly higher costs than competitors elsewhere on the continent, imported products may enter Nigeria at lower prices while our own products struggle to compete abroad.

The government must address the major drivers of those costs, including energy, infrastructure, finance and regulatory burdens.

There is also the issue of regulatory harmonization. In sectors such as agrochemicals, approval or registration in Nigeria does not automatically provide access to another African market. Manufacturers may have to undergo separate registration procedures in individual countries.

Greater cooperation among African regulators, including appropriate mechanisms for mutual recognition and harmonization, would help reduce these non-tariff barriers.

AfCFTA presents considerable opportunities, but Nigeria must strengthen its productive base if manufacturers are to benefit fully from them.

As we conclude, what would you identify as the most important priorities for strengthening Nigerian manufacturing?

The central issue is competitiveness. Government should look critically at how the cost of production can be reduced. This has become even more important with AfCFTA because Nigerian manufacturers will increasingly compete with businesses from across the continent.

We need affordable finance, particularly long-term credit at competitive rates. We need reliable electricity and better transport infrastructure. Multiple regulations and overlapping registration requirements should be harmonized. We also need greater clarity and consistency around taxes and levies.

At the same time, Nigeria must deliberately nurture indigenous manufacturing capacity.

Finally, the Nigeria First Policy must be effectively implemented. Government procurement represents an important opportunity to stimulate local production. Where Nigerian companies can produce goods that meet the required standards, they should have a fair opportunity to supply the domestic market, including government institutions.

If we reduce production costs, improve infrastructure, provide competitive finance, streamline regulation, and give Nigeria First an effective implementation framework, manufacturers will be in a stronger position to invest, expand, create jobs, and compete.

That, for me, is fundamental to building the productive economy Nigeria needs.

MAN LEADERSHIP DEEPENS MEMBER ENGAGEMENT AHEAD OF 329TH NATIONAL COUNCIL MEETING

Ahead of the 329th National Council Meeting of the Manufacturers Association of Nigeria (MAN), the Association's President, Otunba Francis Meshioye, OFR, led a series of visits to selected member companies within the Ikeja industrial axis of Lagos.

The visits provided an opportunity for the MAN leadership to interact directly with manufacturers, gain first-hand insight into their operations and better understand issues within the operating environment that could inform the Association's advocacy and policy engagements.

Among the companies visited was Landcraft Industries Nigeria, an integrated iron and steel manufacturer producing reinforcement bars and structural steel products. The delegation also engaged FrieslandCampina WAMCO Nigeria Plc, a major dairy manufacturer with a portfolio of milk-based products.

At Omnik Limited, the delegation interacted with the management of the company, whose operations cover the production of polyethylene films and flexible packaging materials for consumer, agricultural and industrial applications. The tour also included Vitafoam Nigeria Plc, a manufacturer of mattresses and other foam-based products.



At each of the companies, the President and his delegation were received by the respective management teams, providing an opportunity for frank discussions on their



operations, business challenges and the broader manufacturing environment. The engagements offered the MAN leadership first-hand perspectives on issues affecting members and provided useful insights to support the Association's advocacy and policy engagements.

The engagements formed part of activities around MAN's 329th National Council Meeting, held on September 2, 2026, in Lagos, with the MAN Ikeja Branch serving as host.



The rotation of National Council meetings across MAN branches is intended to bring the Association's leadership closer to members in the different industrial zones, deepen interaction and provide greater exposure to the operating realities of manufacturers across the country.

Beyond providing a platform for the Association's governance and deliberations,

the arrangement enables the leadership to engage directly with businesses and stakeholders within the host branch.

As part of activities organised by the host branch, the MAN delegation also paid a courtesy visit to the Ologba of Ogba Land, His Royal Majesty, Oba (Surv.) Egbeyemi Latif Oladimeji (Madarikan I).

The visit provided an opportunity for the Association to pay homage to the traditional institution and strengthen relations between the manufacturing community and its host environment.



Receiving the delegation, the monarch welcomed the MAN leadership and expressed optimism that closer collaboration among traditional institutions, government and the organised private sector could create greater economic opportunities and contribute to the development of the area.

Responding on behalf of the delegation, Meshioye thanked the monarch for the warm reception and underscored the importance of constructive relationships between manufacturers and the communities in which they operate.

The President was accompanied during the engagements by the Director-General of MAN, Mr. Segun Ajayi-Kadir, mni; members of the Ikeja Branch Council; officials of the Association; and other members of the MAN delegation.

MAN DG PARTICIPATES IN NATIONAL TAX FORUM

The Director-General of the Manufacturers Association of Nigeria (MAN), Mr. Segun Ajayi-Kadir, mni, participated as a speaker at the National Tax Forum, held from July 2-3, 2026, at the Ade Ajayi Auditorium, University of Lagos.

The forum, organised by Modeori Group, USA, in collaboration with the University of Lagos and the Tax Academician Association of Nigeria (TaxAAN), provided a platform for engagement on key issues shaping Nigeria's taxation and fiscal environment.

Discussions covered corporate and personal income taxation, digital tax administration, fiscal federalism, the informal sector, dispute resolution and the legal profession. The programme also featured 15 parallel breakout sessions, a five-firm practitioner panel, an innovation showcase on a private-sector-driven tax platform, as well as special sessions focusing on women in business, sub-national tax administration and student engagement.



L-R: Lead Principal, Nodeori Group, Prof. Shola Ajiboye, presents an appreciation plaque to the Director-General of the Manufacturers Association of Nigeria (MAN), Mr. Segun Ajayi-Kadir, mni, in recognition of his participation as a speaker at the National Tax Forum, held from July 2-3, 2026, at the Ade Ajayi Auditorium, University of Lagos, Lagos.

SMART MANUFACTURING: A PRACTICAL PATH TO EFFICIENCY, RESILIENCE, AND RISK MANAGEMENT – PART 2

PREAMBLE

Welcome to the second edition of our Smart Manufacturing series.

We trust you found the first edition both insightful and thought-provoking. As we continue this exciting journey, it becomes increasingly evident that Smart Manufacturing is not merely a technological trend but a strategic imperative for building a more competitive, resilient, and sustainable manufacturing sector.

In this edition, the Creativity and Innovation Management Unit (CIMU) of the Manufacturers Association of Nigeria (MAN) takes a deeper dive into the practical dimensions of Smart Manufacturing. We explore what Smart Manufacturing means in practice, examine sector-specific opportunities, discuss the key barriers to adoption, highlight the associated risks, and conclude by outlining the significant benefits that manufacturers can derive from embracing smart manufacturing technologies.

Whether you are a manufacturer, policymaker, researcher, or industry enthusiast, this edition is designed to provide valuable insights that will support informed decision-making and inspire greater adoption of digital manufacturing practices. So, sit back, relax, and enjoy this insightful edition as we continue to explore the future of manufacturing.

WHAT SMART MANUFACTURING MEANS IN PRACTICE

In the Nigerian context, Smart Manufacturing is best understood as the **strategic and targeted deployment of digital tools and systems** to improve operational visibility, control, and efficiency across operations. Rather than large-scale, capital-intensive transformation, it often begins with practical, high-impact interventions that address critical operational challenges. Key applications include:

1. **Machine Monitoring** – By integrating sensors into critical equipment, manufacturers can track performance indicators such as uptime, temperature, vibration, and operating conditions in real time. This enables early detection of faults, reduces unplanned downtime, and supports more proactive maintenance practices, ultimately improving equipment reliability and productivity.
2. **Energy Management** – Energy remains one of the most significant cost drivers for Nigerian manufacturers. Digital energy management systems provide real-time monitoring of diesel consumption, gas usage, and grid power utilization. These insights enable organizations to optimize energy consumption, improve efficiency and significantly reduce operational cost.

3. **Predictive Maintenance** – Predictive maintenance leverages, data analytics to anticipate equipment failures before they occur. Instead of relying on reactive or scheduled maintenance, manufacturers can intervene at the optimal time. This approach is particularly valuable in asset-intensive industries such as cement, FMCG, and heavy manufacturing, where equipment downtime can have substantial financial implications.

4. **Digital Inventory Management** – Through the use of barcode or RFID-enabled systems, companies can achieve real-time visibility of inventory levels across the supply chain. This improves inventory accuracy, reduces stockouts and overstocking, minimizes pilferage, and improves overall supply chain efficiency.

5. **Automated Quality Control** – Advanced sensors and imaging technologies enable real-time detection of defects during the production process. This ensures consistent product quality, reduces material waste, and improves compliance with regulatory and industry standards.

Collectively, these applications demonstrate that Smart Manufacturing in practice is not about complexity, but about leveraging the right technologies to solve specific operational challenges, improve performance, and drive sustainable growth.

SECTOR-SPECIFIC OPPORTUNITIES

Different sectors within the manufacturing landscape can leverage Smart Manufacturing in unique ways, depending on their operational priorities, regulatory requirements, and cost structures.

- **FMCG and Food Processing:** Smart Manufacturing enables batch traceability, smart packaging, and demand-driven production planning. Advanced analytics and AI-driven systems support waste reduction and improved quality control. For example, pilot initiatives by Nestle have demonstrated significant reductions in food waste through data-driven optimization.
- **Cement and Heavy Industry:** These sectors benefit from predictive maintenance and energy optimization, particularly given their high energy consumption and capital-intensive operations. Smart systems help minimize downtime and improve asset utilization.
- **Pharmaceuticals:** Real-time monitoring systems support strict

regulatory compliance, ensuring controlled environmental conditions (e.g., temperature and humidity) and maintaining product integrity throughout the production process.

- **Agro-processing:** Smart storage solutions and traceability systems help reduce post-harvest losses, improve supply chain transparency, and enhance export readiness through better quality assurance.
- **Automotive:** Smart Manufacturing enables highly automated assembly lines supported by AI-driven quality checks and real-time coordination systems. For instance, Hyundai's Motor Company has developed advanced robotics and autonomous systems in its manufacturing operations to improve efficiency and scalability.
- **Consumer Electronics:** Leading manufacturers such as Xiaomi utilize highly automated production environments, often referred to as "dark factories", where operations run with minimal human intervention, ensuring speed, precision, and consistency.
- **Supply Chain Management:** Smart Manufacturing extends to the factory floor to enable predictive inventory management, autonomous supply chains, and real-time logistics optimization, improving responsiveness and reducing operational inefficiencies.
- **Oil & Gas/Chemicals:** In these sectors, Smart Manufacturing supports predictive maintenance and advanced safety monitoring systems, helping to prevent failures, reduce operational risks, and ensure regulatory compliance in high-risk environments.

These sector-specific applications demonstrate that Smart Manufacturing is not a one-size-fits-all approach. Instead, it offers tailored solutions that address the distinct challenges and opportunities within each industry, allowing manufacturers improve efficiency, improve quality, and remain competitive in a rapidly evolving market.

BARRIERS TO ADOPTION OF SMART MANUFACTURING

Despite its significant benefits, Smart Manufacturing adoption is constrained by several structural, technological, and organizational factors:

- **Infrastructure Limitations:** Unreliable power supply and broader infrastructure gaps remain a major constraint, particularly in emerging markets, affecting the

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stability of digital systems and automated processes.

- **Legacy Equipment:** Many existing machines are not digitally enabled, making integration with modern technologies difficult without retrofitting or upgrades.
- **Skills Gap:** There is a shortage of professionals with the required digital, analytical, and technical expertise, particularly in areas such as data analytics, automation, and systems integration.
- **High Initial Cost Investment and Cost Concerns:** The cost of upgrading infrastructure, acquiring advanced technologies, and training personnel can be substantial, leading to hesitation among organizations, especially in capital-constrained environments.
- **Cybersecurity Vulnerabilities:** Increased connectivity exposes manufacturing systems to cyber risks, which are often underestimated or insufficiently addressed.
- **Integration Complexity:** Integrating new digital solutions with existing legacy systems can be technically complex and may require significant customization and process redesign.
- **Workforce Training and Change Management:** Employees need adequate digital literacy and continuous training to effectively utilize smart manufacturing tools, while organizations must also manage resistance to change.
- **Data Management Challenges:** Issues related to data overload, quality, storage, and governance can hinder effective decision-making and reduce the value derived from digital systems.

While these barriers are significant, they are not insurmountable. Manufacturers can address them through **phased implementation strategies**, retrofitting existing equipment, investing in workforce development, and leveraging strategic partnerships. A structured and incremental approach enables manufacturers to gradually build capabilities while managing cost and risk effectively.

THE RISK DIMENSION: A CRITICAL CONSIDERATION

As manufacturing systems become more interconnected, they are exposed to a broader and more complex range of risks. This is particularly significant for organizations embedding Enterprise Risk Management (ERM) frameworks into their operations, as digital transformation reshapes traditional risk profiles. Key risk areas include:

- **Cyber Risk:** Greater connectivity increases exposure to cyber threats such as ransomware, malware, and unauthorized system access. Industrial control systems and connected devices can become entry

points for attacks if not adequately secured.

- **Data Risk:** The growing reliance on data introduces risks related to data accuracy, integrity, availability, and governance. Poor data quality or compromised data can lead to flawed decision-making and operational inefficiencies.
- **Operational Risk:** Increased dependence on automated and interconnected systems raises the risk of operational disruptions in the event of system failures, malfunctions, or technical fault.
- **Third-Party Risk:** Reliance on vendors providing IoT devices, software platforms, and cloud services introduces risks related to vendor reliability, security standards, and service continuity. While Smart Manufacturing introduces new risk dimensions, it also significantly strengthens an organization's ability to manage risk.

Smart Manufacturing enhances risk management by enabling **real-time monitoring, early warning systems, and scenario simulation**, thereby improving decision-making under uncertainty. In essence, Smart Manufacturing does not eliminate risk, it transforms and redistributes it. Organizations that proactively integrate risk management into their digital transformation strategies are better positioned to harness its benefits while safeguarding operational resilience and long-term sustainability.

BENEFITS OF SMART MANUFACTURING

Smart Manufacturing delivers a range of strategic and operational benefits that collectively drive long-term business performance, competitiveness, and sustainability. These include:

- **Increased Efficiency and Productivity:** Automation combined with real-time data analytics streamlines production processes, reduce downtime, decrease waste, and optimize workflows, resulting in higher and more consistent output.
- **Cost Reduction:** Data-driven optimization enables more efficient use of resources, including energy, materials, and labor. Predictive maintenance reduces unplanned downtime, while waste reduction and energy efficiency contribute to sustained cost savings.
- **Improved Profitability:** Higher efficiency, reduced operational costs, and improved product quality together lead to stronger margins and overall financial performance.
- **Sustainability and Environmental Performance:** Smart Manufacturing supports cleaner production through reduced waste, recycling initiatives, and cleaner production environments and optimized resource use. Improved

energy efficiency further minimizes environmental impact and supports regulatory compliance.

- **Flexibility and Responsiveness:** Intelligent factories can adapt quickly to changes in customer demand, production requirements and market dynamics.
- **Enhanced Worker Safety and Empowerment:** Automation reduces human exposure to hazardous tasks, while data-driven insights enable employees to make better-informed decisions and focus on higher-value activities.
- **Improved Quality Control:** Continuous monitoring through sensors, AI and advanced analytics enables early detection of defects, ensuring consistent product quality and reducing rework or recalls.
- **Agility & Customization:** Smart Manufacturing enables faster response to market demands and supports mass customization, allowing manufacturers to deliver tailored products without compromising efficiency.

In essence, Smart Manufacturing integrates various advanced digital technologies to create intelligent, connected, and responsive production environment. By integrating these technologies, manufacturers can enhance operational efficiency, improve product quality, reduce costs, strengthen resilience, and drive sustainable innovation, thereby improving their competitiveness in an increasingly dynamic global marketplace.

Through these series, the Unit seeks to provide a practical, balanced, and forward-looking perspective on how Smart Manufacturing can support industrial growth, resilience, and competitiveness in an increasingly digital world.

As we conclude this second edition, we look ahead to the final part of the series, which will provide practical, localised perspectives with a focus on:

- The Nigerian manufacturing reality, with particular emphasis on Small and Medium Industries (SMI);
- A practical roadmap for the adoption of Smart Manufacturers technologies;
- What successful Smart Manufacturing looks like in Nigeria, supported by practical examples and lessons; and
- The future of Smart Manufacturing in Nigeria, Africa, and the global industrial landscape.

We invite you to join us for the concluding edition as we translate the concepts and principles of Smart Manufacturing into actionable strategies that can accelerate industrial transformation and position Nigerian manufacturers for long-term competitiveness in the digital economy.

MAN, LASUSTECH PARTNER TO ADVANCE INDUSTRY-DRIVEN RESEARCH AND INNOVATION

The Manufacturers Association of Nigeria (MAN) has strengthened its commitment to industry-academia collaboration through a new partnership with the Lagos State University of Science and Technology (LASUSTECH), aimed at bringing academic research and innovation closer to the practical needs of Nigeria's manufacturing sector.

The partnership was formalised with the signing of a Memorandum of Understanding (MoU) on Friday, September 11, 2026, at MAN House, Ikeja, Lagos, by the Director-General of MAN, Mr. Segun Ajayi-Kadir, mni, and the Vice-Chancellor of LASUSTECH, Professor Olumuyiwa Omotola Odusanya.

The collaboration follows the development of the LASUSTECH Research, Innovation and Development Fair (LRIDF) Initiative and provides a structured platform for both institutions to work together in addressing the gap between academic research outcomes and the operational realities of manufacturers.

Anchored on the Triple Helix model of innovation, which promotes interaction among academia, industry and government, the partnership is expected to encourage market-driven and problem-solving research, facilitate the application of locally developed technologies and strengthen the connection between skills development and industrial needs.

Speaking at the signing ceremony, Ajayi-Kadir described the partnership as an important step towards bridging the trust and collaboration gap between industry and academia.

He noted that Nigerian manufacturers require practical solutions to challenges confronting their operations and stressed the importance of creating stronger channels through which research institutions can understand those challenges and direct their expertise towards addressing them.

The collaboration is therefore designed to move industry-academia engagement beyond largely theoretical exchanges towards practical research, product development, technological innovation and solutions with potential industrial applications.

A significant component of the partnership is the creation of pathways for locally developed engineering prototypes, innovations and fabrications to move from research and development into commercial application within the manufacturing sector. The arrangement will also enable specialised researchers and industry experts to work together on specific challenges identified by manufacturers.

Under the framework, MAN will facilitate targeted interactive engagements between LASUSTECH and relevant manufacturing sub-sectors. These engagements are expected to provide manufacturers with opportunities to articulate operational and technological

capabilities and expertise towards practical industrial needs. It would also support the development of industry-aligned curricula and provide a more structured talent pipeline for students seeking Industrial Training and other forms of practical industry exposure.

The collaboration further provides a platform for advancing local research and development and encouraging greater industry participation in home-grown innovation. MAN is expected to leverage its interface with the manufacturing community to encourage corporate participation and strengthen linkages between researchers and manufacturers seeking technological solutions.

The Association will also continue to advocate an enabling environment for local research, innovation and technology development, including appropriate incentives capable of encouraging greater private-sector investment in research and development.

The signing was witnessed by senior officials of both institutions. The LASUSTECH delegation accompanying the Vice-Chancellor included Professor Gloria Elemo, Chairman, LASUSTECH Research Innovation & Development Fair; Dr. Kemisola Dahunsi, Acting Director, Directorate of Research, Innovation & Development; Mr. Olanrewaju Kuye, Director, Information and Public Relations; Mr. Femi Alabi, Director, Legal Services; Dr. Temitope Oni, Head, Career Services & Counselling Center; and Mr. Ogundeke Clement, Public Relations Officer.



L-R: Vice-Chancellor of LASUSTECH, Professor Olumuyiwa Odusanya; President, Manufacturers Association of Nigeria (MAN), Otunba Francis Meshioye, OFR; Chairman, LASUSTECH Research Innovation & Development Fair, Professor Gloria Elemo; and Director-General of MAN, Mr. Segun Ajayi-Kadir, mni, after the official signing of a Memorandum of Understanding (MoU) between MAN and LASUSTECH.

challenges directly to researchers, while enabling the university to better align research activities with identifiable industry needs.

MAN will also provide strategic industry insights to support curriculum alignment and facilitate opportunities for students to gain practical exposure through Industrial Training placements within the manufacturing community. Technical representatives from industry are also expected to participate in joint working and research teams established under the partnership.

For MAN, these interventions are particularly important to developing a stronger pipeline between education, research, skills and industrial application. They can also help ensure that graduates entering the manufacturing sector are better exposed to the technologies, processes and competencies required by industry.

The Vice-Chancellor of LASUSTECH, Professor Odusanya, described the collaboration as a strategic bridge between the "gown and town," bringing academic capabilities and industrial experience together to address immediate and sector-specific challenges.

He noted that the partnership would provide opportunities to deploy the university's specialised research



L-R: Professor Olumuyiwa Odusanya, Vice-Chancellor, Lagos State University of Science and Technology (LASUSTECH), and Mr. Segun Ajayi-Kadir, mni, Director-General, Manufacturers Association of Nigeria (MAN), display the signed Memorandum of Understanding (MoU) between both institutions to strengthen industry-academia collaboration and advance market-driven research, innovation and technological development.

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MAN ADMITS 27 NEW MEMBERS IN Q3 2026

The Manufacturers Association of Nigeria (MAN), at its last National Council meeting held on September 02, 2026, admitted the following new members:

SN	COMPANY	ADDRESS	PRODUCT MANUFACTURED	BRANCH
1	B.B. EMPIRE INDUSTRY LIMITED	1, Emprire Energy Road, Abuja-Kaduna Expressway, Abuja	Fabricated Spareparts, Customized Doors and Frames, Light Fillings	Abuja
2	VETCAN PHARMACEUTICAL NIG LTD	Km. 11, Abuja-Keffi Expressway, Nasarawa State.	Soap and Spray for dogs	Abuja
3	KAYBI BEVERAGES INDUSTRIES LIMITED	173, Ekeh Oran Road, Akwa-Ibom State.	Kayora Water (75cl, 50cl, 30cl) Kayora Water Dispenser Size (18.9l)	Cross River/Akwa Ibom
4	JADMAC RECYCLING TECHNOLOGY LTD	No. 5, GCM Road, Harbour Industrial Layout, Ogbaru L.G.A., Anambra State.	Fibre from (PET) Polythylene Terephthalate recycling	Anambra/Enugu/Ebonyi
5	BELANOVA INDUSTRIES LIMITED	Plot 12-16, Olugborogan Row Road, Off Oba Jumo Drive, Eleganzer, Lekki, Lagos.	Kitchen Cabinets	Apapa
6	FINE POTTER NIGERIA LIMITED	Adjacent Guinness Building, Egbeluowor, Umukpara, Osisioma Ngwa LGA, Abia State.	Pop Cement	Imo/Abia
7	METAL SECURITY PRODUCTS LIMITED	Plot 45, Chellawa Industrial Estate, Kano.	Precise Metels, Telecommunication Mast & Power Transmast	Kano
8	SUPER POLYTHENE PRINTS LTD	Km. 35 Garin Dau Wudil Road, Wudil L.G.A, Kano State.	Polythene bags	Kano
9	AL-IMAM TEA HERBS PURE AND HEALTHY NIG. LTD	No. 17, Challawa Garu Road, Kano State.	Tea, Spicies	Kano
10	KANO STEEL FZE	Kano Free Trade Zone, Panisau, Kano.	Iron Pipe, Iron Sheets	Kano
11	PHENIX ELECTRICAL TECHNOLOGY NIG. LTD	No. 1, Zaria Road, Naibawa, Kumbotso, Kano.	Gas Cooker, Water Dispenser and Rechargeable Fan	Kano
12	DRAGON ABUNDANTS INTERNATIONAL TRADING LTD	Kano Free Trade Zone, Kano.	Tin Ingot, Iron Sheet	Kano
13	SUNHIVE LIMITED	10, Morison Crescent, Aluasa, Ikeja, Lagos.	Lithium Battery Packs- for Solar Panels	Ikeja
14	AA PROPACK NIG LIMITED	Gate 2, Eleganza Industrial Ltd, Billings Way, Alausa, Ikeja, Lagos.	Plastic Caps	Ikeja
15	POLYPACK GLOBAL INDUSTRIES LIMITED	Plot 1, Block A, Gbagada Industrial Estate, Gbagada, Lagos.	Flexible Laminate	Ikeja
16	UDO AND PRIME CHEMICAL INDUSTRIES LIMITED	Ogua Community, Off Benin-Bypass, Benin City, Edo State.	Sulphuric Acid	Edo/Delta
17	BUREMAN (NIG) LIMITED	Osin Olajunji, Off Asa Dam Road, Ilorin, Kwara State.	Pet Bottles	Kwara/Kogi
18	RUKUB INVESTMENT LTD	No. 3, Gunduwawa Village, Gezawa LGA, Kano, Kano State.	Electric Motorcycle	Kano

.....contd. on page 33

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19	EKO ORGANIC FOOD INDUSTRIES LIMITED	Adebolale Road, Off Epe-Ijebuode Expressway, Epe, Lagos.	Hotelux Cashew Nuts	Apapa
20	CYRUS DOORS & JOINERY LIMITED	14/16, Olokonla Road, Off Lekki/Epe Expressway, After Lagos Business School, Lagos.	Furniture and Joinery	Apapa
21	PALMADEX GLOBAL INTEGRATED SERVICES LTD	Plot 16-18 Beckley Estate Road, U-Turn B/Stop, Abule Egba, Lagos.	Custard (Corn Starch)	Ikeja
22	NG CLASSICAL NIGERIA LIMITED	No. 8 Tijani Ashogbon Street, Bariga, Lagos.	Dressing Accessories (Hats, Turbans, Headwears, Headpieces, Beads, Beadworks, Jewerries, Costumes etc)	Ikeja
23	VISTA STEEL & TUBE MILLS LIMITED	Ikorodu-Sagamu Road, Kamalo Village, Ogijo, Ogun State.	Iron & Steel /tubes	Ogun
24	DRAY INSIGNIA NIGERIA LIMITED	No. 13 Baltic Road, Off Danube Street, Maitama, Abuja - FCT	Shooting Range Equipment, Target Systems, Personal Ballistic Protection Equipment.	Abuja
25	VINICIUS GLOBAL LINK LIMITED	Behind Nasseni, Idu Industrial Area, Abuja.	Armoured Personell Carrier	Abuja
26	WHITE HAT CONSULTS LTD	Plot SC Cadastral Zone E11, FCT, Abuja.	Mobile Field Kichen, Millitary Breakfast Machine, Meal-Ready-To-Cook.	Abuja
27	UNICCON GROUP OF COMPANIES	Plot 1509, Opp. Council Building, FCT, Abuja	Drones, Unmanned Ariel Vehicle, Munitions	Abuja
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MANUFACTURERS ASSOCIATION OF NIGERIA MEMBERSHIP SATISFACTION SERVICE DELIVERY SURVEY

The Manufacturers Association of Nigeria, through its Membership Satisfaction and Monitoring Unit, periodically engages members to assess their experiences and perceptions. This survey helps us evaluate the quality of our service delivery, identify areas for improvement, and set advocacy priorities that enable us to serve you better.

All responses will be treated with strict confidentiality and will directly inform MAN's programmes, activities, and offerings during the year.

Kindly scan the QR Code or use the provided link to complete the survey.
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POSITION OF THE MANUFACTURERS ASSOCIATION OF NIGERIA ON AUGUST 2026 INFLATION

The Manufacturers Association of Nigeria (MAN) acknowledges the further moderation in Nigeria's headline inflation rate to 15.39% in August 2026, from 15.43% in July 2026. This represents a marginal decline of 0.04 percentage points and continues the recent downward movement in headline inflation. MAN considers the moderation a positive development, particularly as price stability is important for business planning, investment and consumer welfare. However, the very small reduction in the headline rate indicates that the improvement remains fragile.

More importantly, a lower inflation rate does not necessarily mean that manufacturers are experiencing lower production costs. For manufacturers, the critical issue is whether the cost of producing goods is declining. Manufacturers continue to operate in an environment characterised by high energy costs, logistics challenges, exchange rate costs, elevated raw-material prices and multiple fiscal and regulatory charges. MAN therefore views the August inflation outcome as an opportunity to move from simply managing inflation to addressing the structural costs that keep Nigerian manufacturing expensive.

The August inflation outcome has several implications for manufacturers. Manufacturers cannot always transfer the full increase in production costs to consumers because purchasing power remains weak; therefore, margins remain under pressure while working capital requirements remain high. When input prices rise, manufacturers require more funds to purchase the same quantity of materials. Investment decisions remain cautious as high energy, financing and logistics costs continue to reduce the attractiveness of new investments.

Capacity utilisation may remain constrained. Some firms may reduce production when the cost of operating additional shifts or purchasing additional inputs becomes commercially unsustainable. Local products may become less competitive. High domestic production costs make it more difficult for Nigerian manufacturers to compete with imported products, particularly where imported goods enter the market at lower costs. Employment growth may be affected as sustained cost pressures can limit manufacturers' ability to expand production and create additional jobs.

The August inflation figures provide a modest positive signal for the Nigerian economy. Nevertheless, sustainable economic growth requires more than a gradual decline in the headline inflation rate. Nigeria needs an environment in which manufacturers can access affordable energy, finance, foreign exchange and logistics, while sourcing a greater proportion of their inputs locally. MAN therefore calls on the Federal Government to use the current period of relative inflation moderation to implement targeted cost-reduction and productivity-enhancing measures with the aim to build a manufacturing sector that can produce more, at lower cost, with greater investment, higher employment and stronger competitiveness.

In conclusion, MAN recommends the following policy measures for the government's consideration to support sustainable economic growth.

- Government should adopt policy measures to aid the reduction of energy cost of industrial production.

This should include dedicated and reliable electricity supply to major industrial clusters, priority access to gas for industrial users, incentives for manufacturers investing in efficient captive power and

renewable-energy systems and review of electricity tariff structures affecting productive industries. The objective should be measured by reducing the cost of energy required to produce a unit of manufactured output, rather than merely increasing electricity generation.

- Given that transport contributed 1.64 percentage points to inflation, government should identify the major transport corridors linking ports, industrial clusters, agricultural production zones and major markets and prioritise them for rehabilitation and maintenance. The Federal Government should also work with state governments to eliminate unnecessary road charges and overlapping transport-related levies.
- Implement the relevant provisions of the new tax laws to promote equity, fairness and transparency; eliminate multiple taxation; remove overlapping levies; and ensure that new tax reforms do not impose fiscal burdens on local production.
- The Nigeria First Policy should be effectively implemented to promote the procurement and consumption of locally manufactured goods, particularly in government procurement.
- Introduce a targeted long-term manufacturing financing window at a below-market rate for working capital, machinery and productivity-enhancing investment, particularly for MSME manufacturers.

THE POSITION OF THE MANUFACTURERS ASSOCIATION OF NIGERIA ON THE SEPTEMBER 2026 MPC DECISION

The Monetary Policy Committee (MPC) of the Central Bank of Nigeria (CBN) held its 307th meeting on September 21- 22, 2026, to review the prevailing domestic and global economic conditions and determine the appropriate monetary policy direction. At the end of the meeting, members of the committee agreed and adjusted the monetary policy parameters as follows:

- Cut Monetary Policy Rate (MPR) by 350 basis points to 23.0 % from 26.50%
- Adjust the Standing Facilities Corridor (SFC) to +50 / -300 basis points around the MPR
- Retain Cash Reserve Ratio (CRR) at 45 per cent for Deposit Money Banks and 16 per cent for Merchant Banks
- Retain the Liquidity Ratio at 30 per cent

The 350-basis-point reduction in the MPR represents a significant easing of the monetary policy stance. The adjustment is expected to lower the borrowing cost and improve the operating environment for businesses, particularly manufacturers whose activities depend heavily on working capital and investment financing.

The Manufacturers Association of Nigeria commends the Central Bank of Nigeria on the decision to reduce the MPR rate, which is a positive move and in line with our forecast that monetary easing should come after a period of stabilization. The reduction signals a gradual shift from the exceptionally tight monetary conditions that have prevailed in recent periods and have contributed to poor performance of the manufacturing sector.

The MPR reduction will support manufacturers' capacity to finance inventory, raw materials, production cycles, equipment acquisition, and business expansion. While the revised Standing Facilities Corridor of +50/-300 basis points provides a more moderate framework around the policy rate, it would improve liquidity management within the banking system and support more efficient pricing of short-term funds.

But, retaining the CRR at 45 per cent for Deposit Money Banks and 16 per cent for Merchant Banks means a substantial proportion of banks' deposits will continue to be held as reserves. While reserve requirements remain important for financial and monetary stability, the relatively high CRR may continue to constrain the proportion of deposits available for lending to productive sectors.

It is obvious that improved liquidity conditions could increase credit availability and strengthen businesses' ability to meet short-term financing needs but the benefits of the MPR reduction may not be fully realised if credit expansion to the real sector remains constrained because of the high CRR rate that reduces the available funds for lending or investment.

It is also pertinent to note that the MPR cut will lead to a downward shift in fixed income yields on short term Government security like Treasury bills and Open Market Operations (OMO); it will reduce debt-servicing borrowing costs for the Federal Government and slightly narrow the yield spread for foreign portfolio investors looking for opportunities.

However, the extent of manufacturers' benefit will depend on the speed and strength of monetary policy transmission to actual lending rates and complementary fiscal and structural interventions, including reliable electricity supply, reduced logistics costs, smooth road infrastructure and favourable ease of doing business.

Broadly, MAN sees the MPR reduction as a good opportunity to create a more supportive financing environment for manufacturing. Yet, more cuts are needed to achieve meaningful impact. Nevertheless, lower interest rates alone cannot resolve the structural constraints that continue to raise production costs.

Therefore, MAN advocates for stronger coordination between monetary and fiscal authorities to ensure that monetary policy easing is complemented by targeted fiscal and structural interventions. Such coordination is necessary to translate the reduction in the policy rate into lower lending costs, improved access to credit, increased productive investment, an improved operating environment, and stronger industrial growth.

In response, MAN recommends the following policy measures for the government's consideration to support sustainable economic growth and industrial development:

- Expand access to concessionary, single-digit financing for manufacturers, particularly SMIs and businesses operating in strategic sectors.
- Progressively review the high CRR for Deposit Money Banks, where prevailing macroeconomic conditions permit, to create greater lending capacity for productive sectors while safeguarding financial-system stability.
- Partner with deposit money banks (DMBs) and the Bankers' Committee to ensure that the 350 bps MPR reduction translates directly into lower prime and maximum commercial lending rates for local manufacturers.
- Intensify efforts to address structural production constraints, particularly electricity costs, transport and logistics expenses, infrastructure deficits and insecurity, which continue to increase the cost of manufacturing.
- Strengthen interventions aimed at reducing industrial energy costs through improved electricity supply, greater domestic gas utilisation and incentives for alternative and renewable energy solutions for industrial users.

- Accelerate the implementation of the Nigeria First Policy to strengthen domestic value chains, promote local sourcing of raw materials, reduce import dependence and create stronger demand for locally manufactured goods.
- Ensure the full and effective implementation of the recent Memorandum of Understanding between the Ministry of Finance and the Central Bank of Nigeria. The agreement should translate into concrete, measurable improvements in policy coordination, investors' confidence, predictability of the business environment, and support for long-term private-sector investment.
- Utilize the growing external reserves buffer to create a dedicated, transparent FX window for legitimate manufacturers importing capital equipment and necessary raw materials that are not locally available, and minimize dependency on parallel market premiums.
- Strengthen the Nigerian Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL) and similar credit guarantee funds to cover industrial SME risks, giving banks confidence to lend without demanding exorbitant collateral requirements.
- Re-energize structured, low-interest intervention windows via the Bank of Industry (BOI) and Development Bank of Nigeria (DBN), providing single-digit or low double-digit long-term loans targeted strictly at raw material processing, machinery imports, and local equipment fabrication.
- Operationalise the N1 trillion Manufacturing Stabilisation Fund at a 9 per cent interest rate, through the Bank of Industry (BOI) with transparent eligibility criteria, efficient administration, and timely disbursement to qualified manufacturers.
- Facilitate access to development finance for manufacturing SMEs at a 5 per cent interest rate, supported by appropriate tenors and repayment structures that reflect the production and investment cycles of manufacturing enterprises.
- Ensure that future MPC meetings are heavily focused on the outcome of an impact assessment of the MPR on the manufacturing and productive sectors. The critical issue should remain accelerating the pace of improving productivity.

In conclusion, MAN appreciates the MPC's latest move towards a less restrictive monetary policy environment and encourages continued policy calibration that balances macroeconomic stability with the urgent need to stimulate productive investment, industrialization, employment generation and sustainable economic growth.



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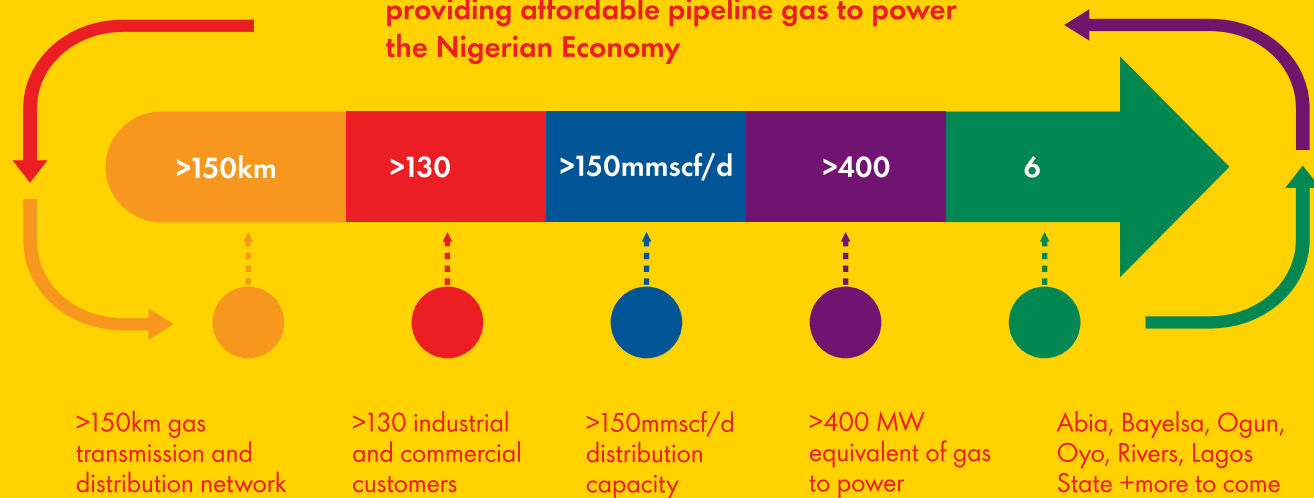


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