🇳🇬 Nigeria: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Nigeria exported **$50B** of goods and imported **$22B** in 2025, a trade surplus of **$27B**. Its largest export market was India (11.5% of exports) and its largest supplier was China (18.0% of imports).

#55
largest exporter of 202 economies, and #80 importer
#1 #202

11%
of exports go to 🇮🇳 India, the largest market

31%
of exports go to just three markets, out of 116

+27B
trade surplus: exports pay for 221% of imports

−6.8%
change in exports on 2024: $53B then, $50B in 2025

18%
of imports come from 🇨🇳 China, the largest supplier

Nigeria in 2025 and 2026: the latest figures

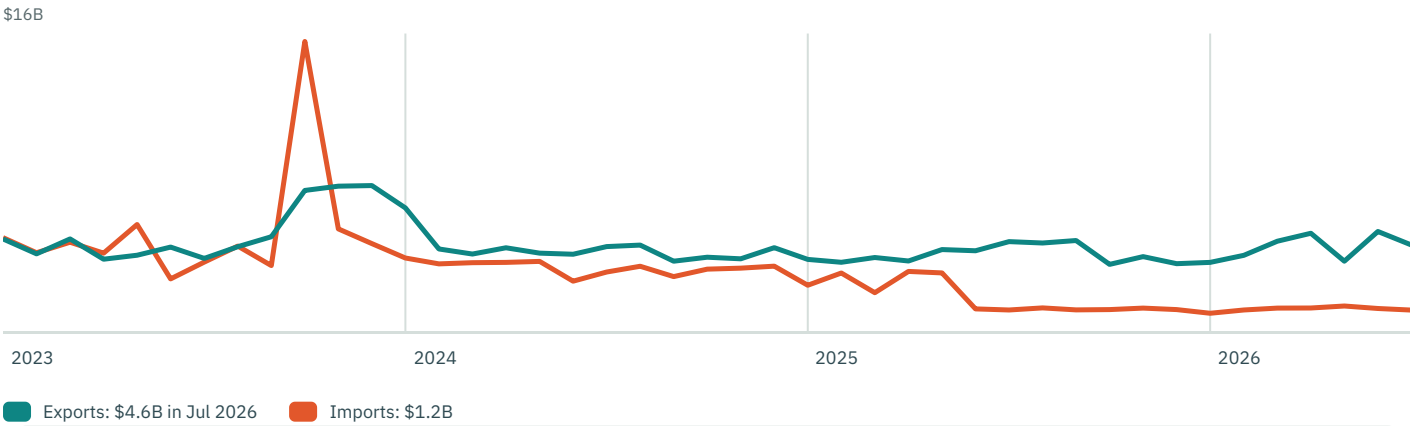
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$50B
Exports, 2025 **−6.8%** on 2024

$22B
Imports, 2025 **−45.5%** on 2024

$32B
Exports, Jan–Jul 2026 **+9.7%** on the same months of 2025

$8.4B
Imports, Jan–Jul 2026 **−48.7%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$32B	$8.4B	+23B
2025	$50B	$22B	+27B
2024	$53B	$41B	+12B
2023	$63B	$64B	−1.1B
2022	$84B	$60B	+24B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
India †	$5.7B	+43.4%	11.6%	$3.6B	+0.7%
Spain †	$5.2B	−9.6%	10.5%	$3.5B	+13.2%
Netherlands †	$4.5B	−7.4%	9.1%	$4.0B	+98.1%
Italy †	$2.9B	+6.6%	5.9%	$1.4B	−11.4%
Indonesia †	$2.6B	−9.5%	5.3%	$2.0B	+49.9%
United States †	$2.6B	−33.4%	5.3%	$1.3B	−29.6%
Canada †	$2.4B	−12.1%	4.8%	$1.7B	+52.4%
China †	$1.9B	−8.3%	3.8%	$1.3B	+26.3%
Malaysia †	$1.7B	+106.9%	3.4%	$1.2B	+21.9%
Togo †	$1.6B	+180.0%	3.1%	$1.3B	+72.2%

Largest suppliers in 2025 and 2026 so far

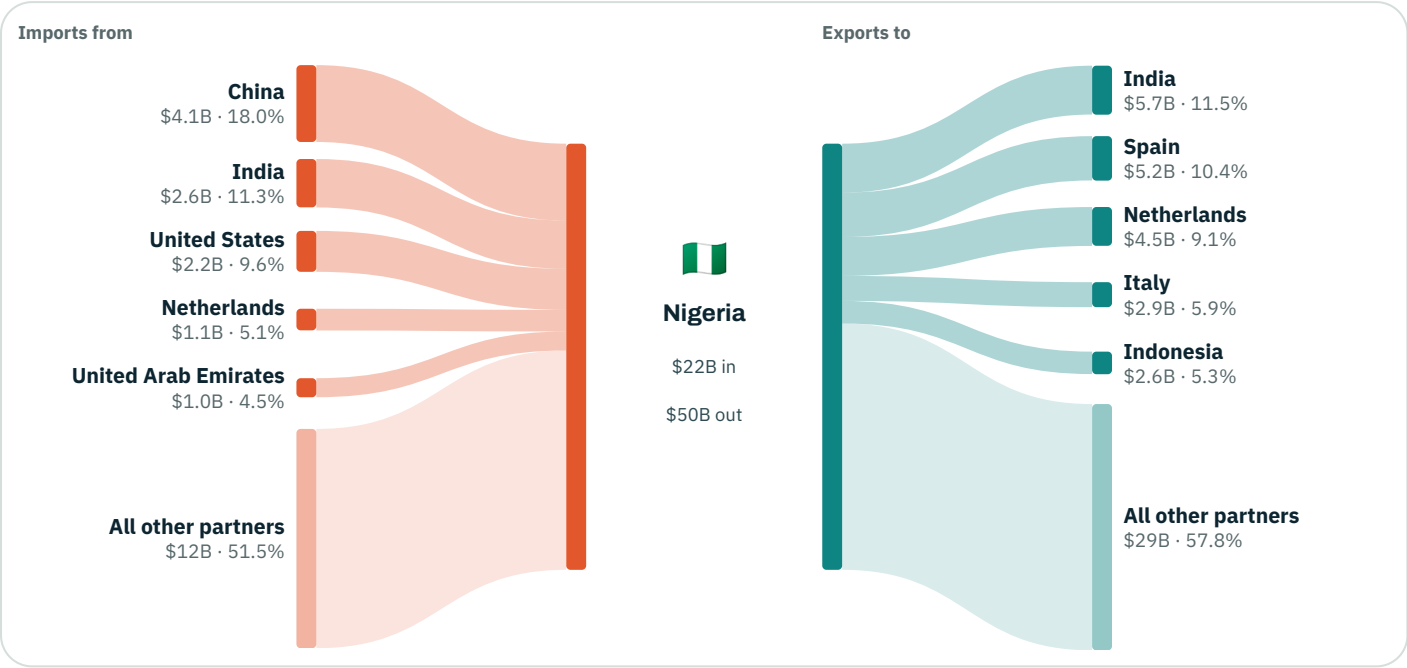
Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
China †	$4.1B	−57.6%	18.1%	$715M	−79.7%
India †	$2.6B	−37.7%	11.4%	$942M	−48.8%
United States †	$2.2B	−22.3%	9.6%	$339M	−82.2%
Netherlands †	$1.1B	−29.7%	5.1%	$626M	−6.6%
United Arab Emirates †	$1.0B	−33.3%	4.5%	$283M	−64.1%
Togo †	$997M	+1014.3%	4.4%	$854M	+141.6%
United Kingdom †	$966M	+39.2%	4.3%	$604M	+8.2%
Saudi Arabia †	$545M	−46.7%	2.4%	$419M	−9.8%
Belgium †	$541M	−88.8%	2.4%	$218M	−42.1%
Brazil †	$474M	−48.1%	2.1%	$37M	−91.6%

† Nigeria had not yet reported this flow, so the IMF derived it from the partner's own records. Treat these as provisional.

Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Nigeria's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Nigeria exports, 2024



Reconciled figures (BACI): exports of $64B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$41B	63.8%
Petroleum gases and other gaseous hydrocarbons... 2711.11	$6.6B	10.4%
Petroleum gases and other gaseous hydrocarbons; in... 2711.29	$3.3B	5.2%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$3.1B	4.9%
Cocoa beans; whole or broken, raw or roasted 1801.00	$2.2B	3.5%
Fertilizers, mineral or chemical; nitrogenous, urea... 3102.10	$975M	1.5%
Floating or submersible drilling or production platforms 8905.20	$432M	0.7%
Petroleum gases and other gaseous hydrocarbons... 2711.19	$410M	0.6%

What Nigeria imports, 2024



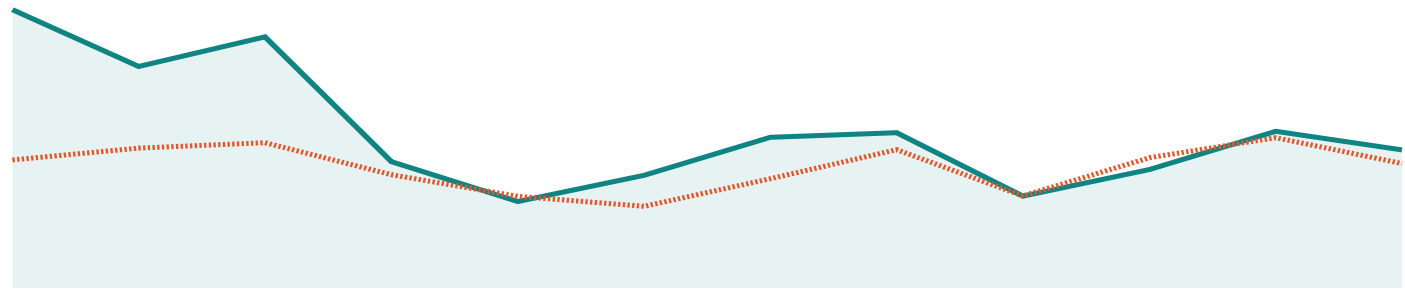
Reconciled figures (BACI): imports of $51B on that basis.

Largest import products

Product	2024	Share
Petroleum oils and oils from bituminous minerals, not... 2710.00	$12B	23.1%
Cereals; wheat and meslin, other than durum wheat, other... 1001.99	$1.3B	2.5%
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$1.2B	2.4%
Cereals; wheat and meslin, durum wheat, other than seed 1001.19	$821M	1.6%
Sugars; cane sugar, raw, in solid form, other than as... 1701.14	$718M	1.4%
Medicaments; consisting of mixed or unmixed products... 3004.90	$409M	0.8%
Fabrics, woven; containing 85% or more by weight of... 5407.54	$408M	0.8%
Motorcycles (including mopeds) and cycles; fitted with an... 8711.20	$369M	0.7%

Nigeria's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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