



OIL PALM

VALUE CHAIN SPOTLIGHT

Creation Date: July 20, 2019 | Last Updated: August 11, 2019 | Version: v1.0

ECONOMIC VALUE



\$10 Billion

CBN's estimate of Nigeria's FX Potential from Oil Palm

PRODUCTION & DEMAND

1 Million MT Local Annual Production

Local Industry Consumption **1.3 Million MT**

IMPORTATION

\$500 Million

CBN's estimate of Oil Palm Importation

300,000MT+ In Importation

VEGETABLE OIL

1.3 Million MT

Locally produced

350,000 MT Imported

FARM PRODUCTIVITY

0.39MT/Hectare

Oil palm yield in Nigeria in comparison to 3+MT/Hectare for leading producers

PRODUCTION

50% Production from wild grove plantations and smallholder Farmers

CULTIVATION

3 Million+

Hectares under cultivation
3-5 Years for planting to maturity

LOCAL PRODUCTION

5th Nigeria's Global position in oil palm production with contribution to global production at less than **2%**

MARKETS

Top Global Producers: Malaysia, Indonesia, Thailand, Columbia, Nigeria

Top Local Producers: Akwa Ibom, Abia, Rivers, Edo, Imo, Bayelsa, Cross River, Ondo

Imports From: Malaysia, Indonesia, Thailand

Top Players & Organizations



For more Data & Insights on the Dairy Value Chain and the Agricultural Sector, visit: www.openfarm.com.ng

Data Source: AfrilInvest