Export Processing Zones and Economic Diversification in Nigeria, 2001 – 2013

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Abstract
Nigeria adopted the Export processing zone development strategy in 1992 via Decree No. 63 to among other things diversify the nation's economy. The Calabar Free Trade Zone was established as the pioneer zone in the country. Since then, 25 zones have been registered by the NEPZA, the regulatory authority, out of which 11 are operational, 9 under construction and 5 merely declared. Four (4) zones, the Calabar Free Trade Zone, Snake Island Integrated Free Trade Zone, Oil and Gas Free Trade Zone and Alscon Export Processing Zone, were randomly selected. Two hundred and ninety (290) copies of questionnaire were administered on 290 respondents selected from 54 firms operating in the 4 zones and 4 zonal management boards. Out of this number, 242 copies of properly completed questionnaire served as the source of primary data, while textbooks, journals and official documents from NEPZA and NBS served as the source of secondary data. The study revealed that there are manufacturing and/or assembling activities taking place at the different zones and manufactured/assembled goods are exported outside the country. However, production and export of manufactured goods at the zones have not been sizeable enough to alter the oil dependent nature of the Nigerian economy. Hence, the paper concluded that the EPZ strategy has not achieved economic diversification during the period under investigation. Some of the recommendations are deliberate efforts must be made to increase production and export of manufactured goods from the zones and EPZ firms should increase the level of value addition and encourage production segmentation arrangements with firms outside the country.

Key Words: *Economic diversification; export processing zones; development; structural change; value addition and production segmentation.*

Introduction

At independence in 1960 Nigeria had a vibrant economy in which the different sectors of the economy contributed meaningfully to the sustenance of polity. During the first decade of independence agriculture, manufacturing, solid mineral, crude oil, services, etc. played significant roles in the nation's economy. However, in the early 1970s, during the "oil boom" era, Nigeria gradually but steadily abandoned virtually all other sectors and focused on oil for her main source of revenue. Since then, oil has become the mainstay of the Nigerian economy, with oil export as a percentage of total national exports from 1981 to 2010 reaching an average of 95 percent (Adenugba and Dipo, 2013). The implication of the above circumstances is that Nigeria had become a mono-product economy since the 1970s, and the situation has remained the same in the past four decades. Also, it follows that the other sectors have been experiencing a huge problem of low productivity and have failed to contribute substantially to the well-being of the nation's economy. There was therefore the need for the diversification of the economy so as to increase productivity in the other sectors

of the economy, especially manufacturing. This necessitated the adoption of the export processing zone (EPZ) development strategy by the Nigerian government in 1992 (NEPZA, 2008).

According to Stein (2008), in modern history the export processing zone strategy of development was first adopted in 1958 in Ireland with the setting up of the Irish Shannon Export Free Zone. He argued that the initial success of the strategy led to the United Nations Industrial and Development Organization (UNIDO) popularizing it as a development model to be replicated by international development agencies and developing nations across the world. Since then there has been rapid increase in the establishment of EPZs across the world. ILO report 2007 disclosed that, by 2006 there were 3,500 EPZs in 130 countries employing over 66 million people world-wide. As earlier noted, the Nigerian government adopted the EPZ strategy via Decree No 63 of 1992, titled the Nigerian Export Processing Zone Authority Decree, as part of its policy of economic diversification through the export of manufactured goods. Consequently, the Calabar Free Trade Zone was established in 1992 as the pioneer zone in the country; however, it was fully completed in 1999 and began operations in 2001. Since then a total of 25 zones have been registered in the country by the regulatory authority out of which 11 zones are operational. Nonetheless, thirteen (13) years after the official commissioning and commencement of the zones' operations there is little or no evidence that the zone strategy has made significant impact in increasing exports of manufactured goods and diversification of the Nigerian economy. Thus, the main objective of this paper is to determine the extent of economic diversification and the level of export of manufactured goods from the zones in the country. The paper would argue that EPZs have not diversified the Nigerian economy and Nigeria is still an oil export dependent economy. The rest of the paper would be developed under the following headings: the concept of EPZ, EPZ as a tool for export and economic diversification, methodology, result and discussion, conclusion and recommendations.

The Concept of Export Processing Zone

There are divergent views on the nature and character of an export processing zone by scholars and institutions. This makes conceptual clarification a necessity in this paper. So what is an export processing zone?

The International Labour Organization (ILO) in 1998 described EPZs as "industrial zones with special incentives set up to attract foreign investors, in which imported materials undergo some degree of processing before being (re) exported again." Similarly, Milberg and Amengual (2008:1) define EPZs as those regulatory spaces in a country aimed at attracting export-oriented companies by offering these companies special concessions on taxes, tariffs and regulations. To Afeikhana (1996) export processing zone are special enclaves created within a country where firms, mostly foreign, may manufacture or assemble goods for export without being subjected to the normal customs duties on imported raw materials and finished products present in that economy; firms operating within the zones are normally exempted from industrial regulation applying within the domestic economy, especially with regard to foreign ownership of firms, repatriation of profits, employment of nationals, access to foreign exchange, etc. To the United Nations Industrial Development Organization (UNIDO) an EPZ is "a relatively small, geographically separated area within a country, the purpose of which is to attract export-oriented industries, by offering them especially favourable investment and trade conditions as compared with the remainder of the host country. Osanakpo (2013:211) views EPZ as a form of trade liberalization and is believed to be a means to bring about industrialization and the benefits that accrue with it. He added that, for EPZ to be successful it requires a suitable location, an export-oriented industrial base, and the attraction of FDI to finance industrialization and bring technology and access to foreign

market. On his part, Moneke (2013:93), asserts that, EPZ refers to a specially designated geographical area, usually fenced and administratively considered to be outside the normal jurisdiction of customs administration, in which merchandise may be freely imported for manufacturing, processing, assembly or transshipment with a view to eventually and unrestrictedly export them to foreign markets and the domestic economy. Furthermore, Adediran (2013:228-9) describes an EPZ as a perimeter of varying size, in which authorized businesses are exempted from the normal regime applicable in the host country particularly with respect to the custom and taxation fields. He went on to say that, in return for these concessions governments expect these businesses to boost national exports, create jobs and help diversify the economy by bringing in new branches of activities. EPZ is a trade policy instrument used to promote non-traditional exports (Madani, 1999:11). It is a type of Free Zone set up to promote industrial and commercial exports. Broadly speaking, EPZs are often industrial estates offering customs privileges and financial incentives to attract foreign investments in export oriented manufacturing enterprises.

Export Processing Zone: A Tool for Export and Economic Diversification

In development literature favourable export trade is often strongly regarded as an engine of growth. It increases foreign exchange earnings, improves balance of payment, creates employment and development of export oriented industries in the manufacturing sector and improves government revenue through taxes, levies and tariffs (Onayemi and Akintoye, 2009:210), (though not in the case of zones since exemption from taxes is major incentive),

Examining the contributions of EPZs to development, Aggarwal (2010:31), argues that the success of EPZs should not be evaluated based on quantifiable benefits only but other non-quantifiable benefits such as structural change in the economy. According to him, EPZs contributions to economic growth based on foreign exchange earnings, employment generation and attraction of investments are not enough for evaluating their performance. Rather, what is of primary importance is the role that they play in stimulating structural change in the economic activity relocating resources from low value added to high value added sectors and thus imparting dynamism to the economy. This, Rhee and Belot (1990) and Haywood (2000) observed was achieved in the East Asian economies. According to them, zones helped these countries in achieving sustainable long-term growth by diversifying them into high-value-added manufactured goods production economies.

In relation to improvement in exports, there are strong arguments that EPZs have achieved this in many developing nations. Two main products dominate in the EPZ-based operations, namely, clothing or apparels and electronics (Milberg and Amengual, (2008:2). Production and exports in EPZs are usually strongly influenced by various quota agreements on different products. However, available evidence suggests that because of EPZ activities aggregate net exports of some countries have risen. For instance, UNCTAD (2001) discloses that, starting from a low base in 1990, Mexican television production accounted by 1999 for almost one-quarter of the world exports. Similarly, Malaysia and the Philippines have a combined share of 10 percent of the world exports of transistors and valves (Milberg and Amengual, 2008:3). They show that television assembly in Malaysia reached its climax in 1995 with exports worth US $ 2.3 billion, or 10 percent of world exports. Stein (2008:9) discloses that EPZ annual exports in Taiwan increased averagely at an astounding 61.3 percent between 1967 and 1979. He asserts that net exports from the zones relative to the total national export increased from 3.3 percent in 1967 to 53.4 percent in 1976. This, by all standards, is a significant increase in a space of nine to ten years period and substantial contribution to the socio-economic development in Taiwan. Also, UNCTAD (2002:216) observes that in Hungary, geographically disregarded industrial free trade zones have attracted affiliates of

electronics, software or automotive multinational corporations, which by 2001 accounted for 44 percent of the country's total exports. Furthermore, Aggarwal (2010:26) observes a steady increase in export share by EPZs in India. According to him, inspite of the global economic crisis, EPZs/SEZs exports recorded an increase of 36.4 percent, for in dollar terms from US $ 16 billion in 2007-08 to US $ 22 billion in 2008 -09. He added that, in the first half of 2009-10, manufacturing exports from EPZs increased by almost 500 percent, giving an indication that once the economy is out of recession EPZs are expected to become a hub of manufacturing exports from India.

Lyankurwa (1991) argues that export diversification is important because it reduces the variability of the export earnings of developing countries and raises the growth rates of both exports and domestic output. A number of studies have recorded the contributions of EPZs to export diversification and value addition in different countries around the world. For instance, ILO (2003:2) posits that Mauritius used the zone strategy to shift from sugar exports to manufactured exports. Similarly, Sri Lanka shifted from rubber and tea to garments, while Costa Rica diversified from coffee and bananas to garments and microprocessors. Recently, Costa Rica has further diversified its exports by reducing its apparel export share and increasing its share of other manufactures, such as pharmaceuticals and electronics (Milberg and Amengual, 2008:9). In all these economies there was a shift from the export of primary products to the export of manufactured goods. As Aggarwal (2005) has noted, India in the 1990s through its zones shifted its exports significantly from drugs and engineering products to electronic (especially software), gems and jewellery.

In a study on export diversification in EPZs in sub-Saharan Africa during the 1990s, Cling et al (2005) found Madagascar to be the most successful, by increasing the number of its products worth over US $ 1 million in exports from 38 percent to 70 percent. Even today it is difficult to find EPZs in the region that will surpass that feat. According to Cling, et al, diversification was important in making Madagascar's zone Franche "the only successful EPZ in an African LDC...".

Still considering the centrality of export diversification to economic growth and development, Aggarwal (2010:32) discloses that, in most East Asian countries, the government aggressively pushed the diversification of the economy. According to him, in the early 1950, Japan had the disadvantage in producing capital-intensive goods. He stressed that the Japanese government adopted a policy of fostering specific industries for rebuilding and modernizing the industrial sector. As Grossman (1990) has hinted, basic capital-intensive industries such as steel, chemical and shipbuilding were initially assisted, followed by knowledge-intensive sectors. Following this approach India has diversified its economy from labour-intensive agricultural economy to capital-intensive and technology driven industrial one, using the EPZ strategy. Aggarwal (2010:33) opines that diversification could be horizontal or vertical. Horizontal diversification take place when new industries are created, while vertical diversification happens when new products are produced within a given industry category.

Methodology

The research design for this study is descriptive survey method, also known as quasi-experimental research; therefore it was both qualitative and quantitative in nature. The population comprised all the 261 firms operating in the four (4) zones (Calabar Free Trade Zone, Calabar, Oil and Gas Free Trade Zone, Onne, Snake Island Integrated Free Trade Zone, Lagos and Alscon Export Processing Zone, Ikot Abasi), selected out of the eleven (11) functional zones in the country. Twenty percent (20%) proportional probability sample of the

261 firms was used as a sample for the study. This gave a total of 54 firms from the 4 zones. Furthermore, 5 members of staff were purposively selected from the 54 firms and the 4 zonal management boards. This added up to 290 participants which was the actual sample used for the study.

Data for this work were drawn from both primary and secondary sources. The secondary data were derived from text books, journals, official documents: that is NEPZA and NBS annual reports, etc. On the other hand, the primary data were collected from the questionnaire administered on the respondents. Out of 290 copies of questionnaire administered 242 copies were properly filled and returned. Descriptive statistics such as frequency, average, percentage and distribution were used for data analysis in the study.

Result and Discussion

The research question for which the result and discussion centered on is: In what way have EPZs enhanced production and export diversification of the Nigerian economy?

Result

The participants disclosed that production activities were in full swing at the zones and products/goods are manufactured/assembled in the various zones. Some products manufactured and/or assembled at the zones are generators, refrigerators, heat pumps, rug carpets, transformers, garments, etc. However, the zones have not contributed to economic diversification because of the low level value addition and near-absence of production segmentation in the production processes. When asked the year the firms made their first exports of manufactured/assembled goods from the zones the 128 respondents who affirmed that the firms in the zones do export their manufactured goods provided the following answers as tabulated below.

Table 1: Year of First Export of Manufactured Products from the Zones

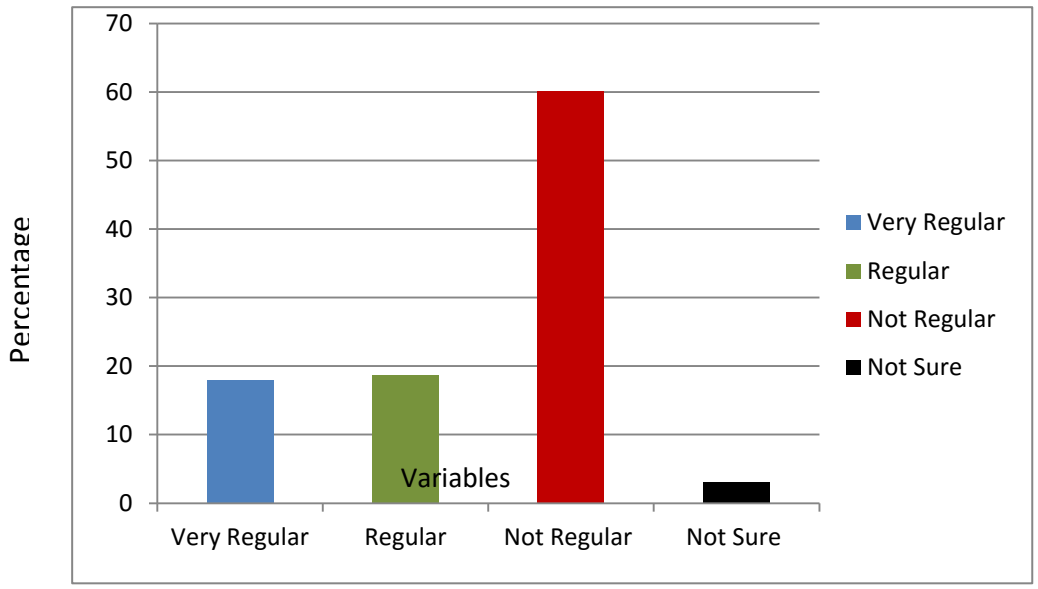
Variables	Frequency	Percentage
2001 – 2003	21	16,4
2004 – 2007	59	46.1
2008 – 2011	35	27.3
2012 - 2013	13	10.2
Total	128	100

Source: Field Survey, 2015

In table 1 above, majority of the respondents disclosed that firms first exported finished goods from the zones between 2004 and 2007, while others gave various dates such as 2008-2011, 2001-2003, etc. The variation in the date of commencement of exports from the zones simply shows that the zones studied were established at different times and the firms also commenced their operations and export activities at different times.

With respect to regularity of exports from the zones the participants also held quite different opinions. Their views are presented in the figure below.

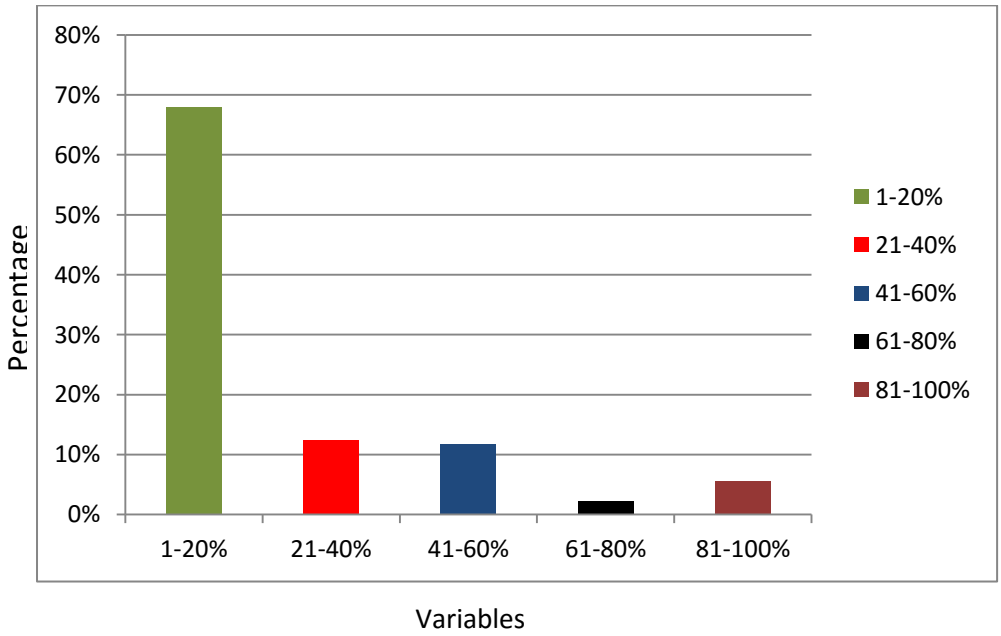
Figure 1: Regularity of Exports from the zones



From the figure above, majority of the respondents (60.2 percent) affirmed emphatically that exports from the zones are not regular, while 18.7 percent and 18 percent posited respectively that exports from the zone are regular and very regular. Obviously, with a vast majority of 60.2 percent authoritatively stressing that exports from zones are not regular clearly shows why manufactured goods exports have not contributed significantly to the country's export earnings as seen in the national bureau statistics data. (See table 3).

To further ascertain the level of manufactured goods exports from the zones the participants were requested to provide information about the volume of manufactured/assembled products exported outside the country. Their views are captured in Figure 2.

Figure 2: Manufactured/assembled Products Exports Outside the Country (percentage)



In figure 2, majority of the participants, (68 percent) revealed that only about 20 percent of EPZs manufactured goods are exported out of the country. This view, in a way, confirms the earlier information that exports from the zones are not regular. Interestingly, information provided by the regulatory authorities put the minimum export of manufactured products required at the zones very high (81–100). It is worth nothing that NEPZA law allows manufacturing firms to sell 100 percent of their products into the domestic Nigerian market. Thus, the bulk of what is considered to be exports are goods sold into the local market from the zones. However, NEPZA (2013) and some of the participants provided information about export destinations of products from the zones in Nigeria outside the county. Some of these products and their destinations are tabulated in table 2 below.

Table 2: Some Export Destinations of EPZ Products Outside Nigeria

S/No	Firms	Products	Destinations
1	Fine Wood FZE	Wood Pellets	Italy, China, and Dubai
2.	Combination Industries FZE	Cheese Balls	Ghana, Liberia, Togo and other West African countries
3.	Stonecraft FZE	Marble Tiles	china, Israel
4.	M-Saleh Engineering	Generators	Cameroon
5.	Rusal-Alscon	Aluminum ingots	Turkey, China, Dubai, Switzerland, etc.
6.	Shinco FZE	Shinco Air Conditioners	Cameroon
7.	Bao Yao Iron and Steel FZE	Iron and Steel Products	Ghana, Liberia, and other West African countries

Source: NEPZA (2013), Investment Opportunities in the Nigeria Free Zones, NEPZA for the Polish Trade Delegation, 11th April 2013, and Field Survey, 2015

From table 2, it is evident that firms in the zones export some of their products to different parts of the world. While some of the products are targeted at the sub-regional markets, such as Ghana, Liberia, Togo, Cameroon, etc, others are exported to European and Asian markets, such as China, Italy, Dubai, Switzerland, etc. Essentially, most of the products exported to European and Asian markets are semi-finished goods like aluminum ingots, and wood pellets. On the other hand, goods exported to other African markets are assembled products and confectionaries (Cheese balls). It implies that there are no high-tech products manufactured/assembled in the zones which are exported to European and Asian markets. Therefore, a strategy that is aimed at achieving economic diversification should improve on the range of products manufactured/assembled at the zones for foreign markets so as to achieve this very important objective or goals.

Obviously, what it means is that the Nigerian export sector is still very much oil mineral dependent and economic diversification is far from being achieved, even with the adoption of the EPZ strategy. The national bureau of statistics reports for 2008 and 2012 seem to support these views as indicated in table 3 below.

Table 3: Summary of Nigerian Export Data Mineral/Oil and others 2004 – 2011 (in ₦ million)

Year	Total Export Value	Mineral / Oil Export Value	Other Exports Value	Mineral/Oil Export as a Percentage of Total Export
2004	5,137,695,681	4,914,042,087	223,653,594	95.64
2005	6,621,303,643	6,570,665,801	50,637,842	99.23
2006	7,555,141,321	7,422,271,461	132,869,860	98.24
2007	6,881,501,326	6,531,896,141	349,605,185	94.91
2008	9,568,949,247	8,804,543,110	764,406,137	92.01
2009	7,434,543,892	6,720,181,592	714,362,300	90.39
2010	13,009,905,735	11,415,944,375	1,593,961,360	87.74
2011	19,440,356,964	17,335,630,744	2,104,726,220	89.17

Source: Constructed from National Bureau of Statistics (NBS) Annual Report for 2008 and 2012

From the table above it is apparent that oil mineral dominates Nigeria's export and contributed quiet significantly to the country's export earnings. For instance, table 3 shows that from 2004 to 2009 oil mineral share of total national exports was above 90 percent and all others, including manufacturing, about 10 percent. The trend only slightly dropped to 87.7 percent and 89.1 percent in 2010 and 2011 respectively. This is interesting because after over 10 years of the adoption of the EPZ strategy in Nigeria it has not substantially affected the export sector of the country.

Discussion of Findings

As noted earlier, there are a number of manufacturing/assembling activities taking place at the zones. However, the zones have not helped in diversifying the Nigerian economy essentially due to the low level of addition and production segmentation. Production segmentation involves an arrangement in which certain main components of a manufactured product are produced by different firms in the same country or different countries. This encourages specialization of the different firms in the area or aspect of the product assigned to them for production. For instance, Milberg and Amengual (2008), observe that, in 1994 firms in the zones in Malaysia and the Philippines have a combined share of 10 percent of the world export of transistors and valves in electronics production. In the case of Nigeria, even though 42 percent of the participants whose firms are involved in manufacturing/assembling claimed that their firms are involved in production segmentation arrangement, apart from those in Rusal-Alscon, none could disclose what main component of a product their firms produce the industries and the destination of the component/product. Even the product of Rusal-Alscon, "aluminum ingots", is essentially a processed raw material and cannot be classified as a main component of a manufactured product in the strict sense of the production segmentation thinking. Production segmentation is a critical element of value addition and it is the key to economic diversification and industrialization.

Also, the share of value addition in EPZ manufactured exports help in economic diversification and ultimately industrialization. For EPZs to contribute meaningfully towards economic diversification in Nigeria, value, addition levels in EPZs exports must be reasonably high. Clearly in Nigeria, EPZs have not helped in the diversification of the economy. Nigeria is still a monocultural, oil based economy, getting about 90 percent of her export earnings from oil exports. Globally, a number of countries have diversified the

economies through increasing the share of value addition in EPZs manufactured exports. For instance, ILO (2003) opined that Mauritius used the zone scheme to shift from exporter of primary commodities such as sugar to an exporter of manufactured goods. Similarly, India has used the zone scheme to diversify its economy from labour-intensive agricultural economy to capital-intensive and technology driven industrial economy (Aggarwal, 2010). The major reason why the Nigerian zones have not substantially or visibly contributed to the diversification of the economy through the increase in value addition and exports of manufactured goods is inadequate market information for exports of manufactured goods and technological backwardness. This is consistent with the observation of Stein (2008) when he opined that the problem of access to foreign markets remains the major challenges of the success of EPZs in Sub-Saharan Africa. In economies where the share of value addition in EPZs manufactured exports are relatively high, there are specific oversea markets for which the products are produced and the level of value addition pre-determined or agreed. Some good examples of countries which have used pre-agreed market arrangements to boost production and exports of manufactured goods with high level value addition, are India, China, Mauritius and Madagascar. For instance, using the zones Indian firms have produced electronics (especially software) for European and American markets, while Mauritius has produced garments for these markets (Sachs, 2005). In all, the impact of EPZs is not visible in the country in the area of economic diversification and industrialization. Nigeria is still an oil dependent economy, relying on oil exports for the bulk of her foreign exchange earnings and national revenue.

To contribute meaningfully to economic diversification, industrial growth and ultimately socio-economic development the zones in Nigeria must necessarily export a large chunk of goods manufactured/assembled at the zones. Such exports should be significant enough to represent 50 percent of the country's total national exports. The study shows that exports from the zones are not regular and quite insignificant to classify Nigeria as a manufactured products exporting nation. In figure 2, majority (68 percent) of the participants disclosed that only 1-20 percent of their manufactured goods are exported outside the country. This implies that about 80 percent of the manufactured/assembled products at the zones are sold in the Nigerian domestic market. As evident in table 3, oil mineral still dominates Nigeria's exports. Oil mineral export as a percentage of Nigeria's total export between 2004 and 2011 was at the lowest in 2010, accounting for 87.79 percent. The implication of this is that all other exports accounted for the remaining 12.21 percent, including EPZs exports.

EPZs have contributed substantially in increasing the exports of manufactured goods in many developing countries. For instance, in 2002 and 2006, EPZs share of national exports in Malaysia were 83 percent and 83 percent respectively. During the same periods EPZs share of national exports in China were put at 80 percent and 80 percent respectively. Lastly, in Madagascar, EPZs share of national exports for 2002 was 38 percent, and this increased to 80 percent in 2006 (Milberg, and Amengual, 2008). For Nigeria to attain these high levels of EPZs exports seen in the above stated economies, EPZs in the country must be made to be very functional, productive and be properly integrated into the global economy through adequate market information.

Conclusion

From the foregoing it is clear that the EPZs in Nigeria are functional, however, they have not contributed substantially to change the mono-product economy nature of the country. So far over 80 percent of goods manufactured/assembled in the zones are consumed in the domestic market and about 20 percent of the products are exported outside the country, which is not even regular. To achieve economic diversification of the country through the zones, there is

need to rapidly increase the level of value addition in the production processes and volume of exports of manufactured/assembled goods from the zones to at least 50 percent of total national exports. Oil exports still dominate the Nigerian export sector, accounting for an average of 93 percent between 2004 and 2011. For EPZs to make significant contribution to production and export diversification and in turn diversify the economy there is need for adequate and relevant market information. At present this is lacking in the EPZs operations in Nigeria. This is what other economies which have used the zone strategy to diversify their economies have done that Nigeria has failed to do.

Recommendations

In the light of the findings of this work the following recommendations are made:

(a) Deliberate efforts must be made to increase the production and export of manufactured goods from the zones outside the country, to the extent of altering the oil dependent nature of the Nigerian export sector.

(b) The regulatory authority (NEPZA) should make concerted effort to gather relevant market information that would acquaint EPZ firms with information about foreign destinations where their products are needed. To achieve this, FZEs should increase the level of value addition and involve in production segmentation arrangements with firms outside the country that encourage specialization.

(c) There should be a well-established synergy between the FMIT&I and NEPZA to keep the parent ministry and the regulatory authority on the same page in the zones operations.

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