The "Nigeria First" Policy in Nigeria: Echoes of "America First," Projections, and Implications

Ayobami Oyalowo Feyisetan

Political Science and International Relation, Abeokuta, Ogun, Nigeria

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ABSTRACT

This paper analyses Nigeria's newly implemented "Nigeria First" policy, examining its underlying rationale and drawing comparisons with the "America First" policy. Driven by the ambition for greater economic self-reliance, "Nigeria First" mandates the prioritisation of local content in government procurement; aiming to invigorate domestic industries, generate employment, and decrease reliance on imports. Although sharing a nationalist ethos with "America First," the unique socio-economic context of Nigeria necessitates a distinct analysis of its potential outcomes. Projections surrounding "Nigeria First" suggest considerable economic advantages, including potential GDP growth and a reduction in unemployment rates. Conversely, apprehensions exist concerning possible escalations in costs, a decline in quality, inadequacy of local alternatives, and the risk of adverse reactions from international trade partners. The successful realisation of the policy's objectives hinges on effective execution, demanding rigorous enforcement mechanisms and the overcoming of bureaucratic obstacles. Drawing upon contemporary news sources, official pronouncements, and expert viewpoints, this paper offers an initial evaluation of the "Nigeria First" policy. It concludes with recommendations aimed at amplifying its potential benefits, while mitigating its inherent risks. Key suggestions include a phased approach to implementation, investments in enhancing the quality of local products, and adherence to international trade agreements. The "Nigeria First" policy marks a critical juncture for Nigeria's economic future, the enduring ramifications of which merit ongoing academic scrutiny.

INTRODUCTION

The concept of prioritising national interests in economic and political decision-making is not novel, finding expression in various forms across the globe throughout history. In contemporary times, the "America First" policy, championed by United States President Donald Trump, brought a particular brand of economic nationalism to the forefront of international discourse. Characterized by protectionist trade measures, a focus on domestic industries, and a recalibration of multilateral engagements, "America First" has served as a potent, albeit controversial, model for other nations contemplating similar inward-looking strategies.

Against this backdrop, Nigeria, facing persistent economic headwinds and a desire for greater self-reliance, officially launched her "Nigeria First" policy on May 5, 2025, as a key component of the Renewed Hope Agenda of the current administration (BusinessDay Nigeria, 2025). This policy signals a deliberate move towards prioritising local content, empowering indigenous enterprises, and reducing the nation's long-standing dependence on foreign imports (The Nation Newspaper, 2025). The announcement by the Minister of Information, Mohammed Idris that the policy would be reinforced by a presidential executive order, underscores the government's commitment to this new direction (BusinessDay Nigeria, 2025; THISDAYLIVE, 2025). Furthermore, projections from the Minister of State for Industry, Trade, and Investment suggest a potential addition of ₦3 trillion to the economy, highlighting the anticipated transformative impact of this policy (BusinessDay Nigeria, 2025).

The "Nigeria First" policy emerges within a historical context of Nigeria's repeated aspirations for greater economic self-sufficiency. Past initiatives, such as the Vision 20:2020 and the "Change Begins with Me"

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campaign, while driven by similar nationalist sentiments, often faltered due to challenges in implementation and strategic alignment (BusinessDay Nigeria, 2025). The current "Nigeria First" policy aims to learn from these experiences by emphasising a more cohesive and rigorously enforced approach, particularly within government procurement processes (The Nation Newspaper, 2025; THISDAYLIVE, 2025).

The core tenets of the "Nigeria First" policy revolve around the revival of key sectors deemed vital for inclusive and sustainable growth, including agriculture, manufacturing, energy and the digital economy (BusinessDay Nigeria, 2025). By prioritising local value addition, the government aims to achieve a significant reduction in import dependence, reportedly targeting a 30 percent decrease. Furthermore, the policy intends to bolster Micro, Small, and Medium Enterprises (MSMEs) and foster greater economic inclusion in rural areas (BusinessDay Nigeria, 2025). A projected 20 percent growth in the manufacturing sector over the next three years, with the potential to create over 500,000 jobs, underscores the ambitious scope of this initiative (BusinessDay Nigeria, 2025).

The parallels drawn between "Nigeria First" and the "America First" policy are significant and warrant careful examination. While both prioritise domestic interests, the specific contexts and potential implications for each nation differ considerably (THISDAYLIVE, 2025; Semafor, 2025). Critics have already labelled "Nigeria First" as a "copycat Trumpian protectionism," raising concerns about its potential to undermine economic competitiveness and strain international trade relations (BusinessDay Nigeria, 2025). The United States, for instance, through its "2025 National Trade Estimate Report on Foreign Trade Barriers," has previously expressed concerns about trade barriers in Nigeria, suggesting potential friction if "Nigeria First" leans heavily towards protectionism (BusinessDay Nigeria, 2025).

However, proponents argue that "Nigeria First," while echoing a nationalist sentiment, is uniquely tailored to address Nigeria's specific socio-economic challenges, including high unemployment, import dependency, and the need for industrial growth (The Nation Newspaper, 2025; Leadership Newspapers, 2025). The policy explicitly mandates that government Ministries, Departments, and Agencies (MDAs) prioritise Nigerian-made goods and services in their procurement processes, requiring explicit justification and waivers from the Bureau of Public Procurement (BPP) for any exceptions involving foreign alternatives (Nairametrics, 2025; Tunde & Adisa Legal Practitioners, 2025). Moreover, contracts involving foreign procurement are now expected to include provisions for technology transfer, skills development programs, and local production partnerships (The Nation Newspaper, 2025).

The potential implications of the "Nigeria First" policy are multifaceted. On the one hand, it offers the promise of stimulating domestic industries, creating employment opportunities, conserving foreign exchange reserves, and fostering national pride in Nigerian products (Tunde & Adisa Legal Practitioners, 2025; Leadership Newspapers, 2025). The Manufacturers Association of Nigeria (MAN) has lauded the policy, projecting a potential increase in Nigeria's Gross Domestic Product (GDP) by up to 56 percent and a reduction in unemployment by 37 percent, if effectively implemented (The Cable, 2025; Leadership Newspapers, 2025). On the other hand, concerns exist regarding the potential for increased costs, reduced quality if local alternatives are substandard, and the risk of complacency among domestic producers shielded from international competition (The Cable, 2025). Critics also point to the historical challenges of policy implementation in Nigeria and the need for strong political will and consistent enforcement to ensure the success of "Nigeria First" (The Nation Newspaper, 2025; Leadership Newspapers, 2025). Furthermore, the policy's impact on Nigeria's non-oil exports and her relationship with international trading partners remains a critical area of observation (BusinessDay Nigeria, 2025; Ministry of Foreign Affairs, 2025; Agoa.info, 2025; agorapolicy.org, 2025). Broader discussions on Nigeria's foreign relations (Wikipedia, n.d.) and the concept of economic nationalism in the Nigerian context (africabib.org, n.d.; npsang.org, 2019; ResearchGate, n.d.) provide additional layers of understanding to this policy shift.

This background underscores the timely and significant nature of the "Nigeria First" policy. As Nigeria navigates a complex global economic landscape, the echoes of "America First" raise crucial questions about the projections and ultimate implications of this new national strategy. A rigorous academic examination is necessary to analyse its potential benefits, inherent risks, and long-term impact on Nigeria's economy, her international relations, and the well-being of her citizens.

The "Nigeria First" Policy: Context and Rationale

The "Nigeria First" policy, formally approved by the Federal Executive Council (FEC) in May 2025, directs all federal ministries, departments, and agencies (MDAs) to prioritise Nigerian companies and firms in the award of contracts, aligning with the Public Procurement Act 2007. The government's rationale is multifaceted. Firstly, it aims to stimulate local industries, boost production, and drive economic growth. The Manufacturers Association of Nigeria (MAN) projects that this policy could significantly scale investments, potentially boost GDP, reduce unemployment, and increase firms' willingness to employ (Daily Trust, 2025). Secondly, by prioritising local content, the policy intends to create more jobs for Nigerians and reduce the country's high unemployment rate. Finally, it seeks to reduce Nigeria's dependence on importation, promoting self-reliance and national pride, and to prevent government funds from enriching foreign intermediaries; ensuring they benefit Nigerian businesses and workers (People's Gazette, 2025). The policy aims to shift government spending from foreign to locally produced goods and services, considered crucial for fostering a "bold, confident, and uniquely Nigerian" business culture (Trueverdict, 2025).

Parallels with "America First"

The "Nigeria First" policy shares several key characteristics with the "America First" approach, making the comparison relevant. Both policies exhibit a nationalist tone, placing the nation's interests at the forefront of economic decision-making (Punch Newspapers, 2025). Additionally, both aim to reduce reliance on importation and promote domestic production as a way to strengthen the national economy (The Nation Newspaper, 2025). However, it is crucial to acknowledge the differences in economic context, as the Nigerian economy, with its dependence on oil and developing manufacturing sector, differs significantly from that of the United States. Furthermore, Nigeria's status as a developing nation with unique challenges related to infrastructure, technology, and human capital development necessitates a distinct approach (Tribune Online, 2025). While the "Nigeria First" policy may draw inspiration from similar strategies, it is being implemented within a vastly different economic and developmental context.

Projected Impacts and Potential Benefits

Proponents of the "Nigeria First" policy project a range of potential benefits for the Nigerian economy. By stimulating demand for locally produced goods, the policy could lead to increased capacity utilisation in Nigerian factories and boost industrial output. The Manufacturers Association of Nigeria (MAN) forecasted the policy has the potential to boost GDP (Daily Trust, 2025). The emphasis on local content could also create more job opportunities for Nigerians; reducing unemployment and poverty. Additionally, reduced reliance on importation can help diversify the economy away from oil dependence. The policy could force Nigerian industries to become more competitive to meet local demand and eventually compete in international markets, and reducing importation and increasing local production could decrease pressure on foreign exchange demands and stabilise the Nigerian currency (Voice of Nigeria, 2025).

Potential Challenges and Concerns

Despite the projected benefits, the "Nigeria First" policy also raises a number of potential challenges and concerns. Prioritising local goods, even if they are more expensive or of lower quality, could increase government expenditure and the cost of doing business. Limiting access to the most efficient and technologically advanced foreign goods and services could reduce efficiency and hinder development. The policy could also lead to retaliatory measures from trading partners; harming Nigeria's export sector and international trade relations. Moreover, the prioritisation of local content could create opportunities for corruption and rent-seeking, with individuals or companies using their connections to secure government contracts. Nigeria's current industrial capacity may be insufficient to meet the increased demand generated by the policy, leading to shortages and price increases, and there are concerns about the quality and standards of locally produced goods. Finally, limiting the importation of foreign products can reduce choice for Nigerian consumers (Punch Newspapers, 2025).

Implementation Pathways and Challenges

The success of the "Nigeria First" policy hinges on its effective implementation. Key implementation pathways include the Bureau of Public Procurement (BPP) being directed to revise and enforce guidelines that prioritise locally made goods and solutions, and the establishment of a framework to ensure compliance with the policy across all MDAs. Maintaining a register of high-quality Nigerian manufacturers and service providers regularly engaged by the federal government is also crucial. Strengthening the Standard Organisation of Nigeria (SON) and NAFDAC to improve standards and ensure local goods are competitive, and strict enforcement of the policy, with sanctions for non-compliance, are essential steps (Tribune Online, 2025). However, several challenges could hinder effective implementation. Bureaucratic delays and inefficiencies in the procurement process could undermine the policy's objectives, and weak enforcement of regulations and lack of accountability could allow MDAs to circumvent the policy. The influence of vested interests, capacity constraints within government agencies, and a lack of awareness among MDAs and the private sector could also impede implementation (Peoples Gazette, 2025).

Broader Implications

The "Nigeria First" policy carries significant implications for various aspects of Nigerian society. The policy could lead to a restructuring of the Nigerian economy, with a greater emphasis on manufacturing and local production. It could also strain Nigeria's relations with her trading partners and affect her participation in international trade agreements. The policy could affect consumer behaviour, preferences, and access to goods and services, potentially leading to social tensions if not properly managed. Furthermore, the policy could galvanise local producers and businesses, giving them more political clout, and it could make Nigeria less attractive to foreign direct investment, if seen as too protectionist (Daily Trust, 2025).

Data and Evidence

Gathering and analysing relevant data is crucial for assessing the actual impact of the "Nigeria First" policy. Key data points to track include data on the percentage of government procurement spending allocated to Nigerian companies and firms before and after the policy's implementation, and changes in the volume of imports and exports, particularly in sectors targeted by the policy. Trends in manufacturing output and capacity utilisation, and the impact of the policy on employment rates, especially in the manufacturing sector, are also important. The contribution of the policy to overall GDP growth, and its impact on prices and the general inflation rate should be monitored. Additionally, the effect of the policy on foreign direct investment (FDI) inflows and investor confidence, changes in the Consumer Price Index for goods and services affected by the policy, and data on the quality and standards of locally produced goods before and after the policy's implementation are essential data points (Punch Newspapers, 2025).

Empirical Analysis

The Nigeria First Policy in Nigeria: Beyond Projections and Policy Pronouncements

The “Nigeria First” policy has emerged as a flagship initiative under the current administration, presented as a response to the country’s prolonged economic vulnerabilities, dependence on imports, and recurrent industrial decline. Proponents of the policy position it as a parallel to former United States President Donald Trump’s “America First” agenda, emphasizing national self-sufficiency, prioritization of local businesses in government procurement, and the stimulation of domestic production (Ojo, 2023). On paper, such a strategy resonates with long-standing developmental aspirations in Nigeria, particularly the need to diversify away from oil dependence and build resilient manufacturing sectors. Yet, a critical examination reveals that the framing of the policy and its analysis to date has leaned heavily on projections, government pronouncements, and stakeholder optimism, without adequate integration of empirical data to assess its feasibility and likely outcomes.

To strengthen the credibility of any evaluation of “Nigeria First,” it is crucial to incorporate evidence from procurement patterns, employment statistics, and industrial output before and after its introduction. Recent data from the Bureau of Public Procurement (BPP) indicates that while over 60 percent of federal procurement contracts were formally earmarked for local suppliers between 2018 and 2022, implementation gaps remained due to weak monitoring systems, cost inflation, and corruption in contract awards (BPP, 2023). Without interrogating whether the new policy substantively shifts these entrenched practices, analyses risk overstating its transformative potential. Similarly, National Bureau of Statistics (NBS) records show that manufacturing contributed 8.2 percent to Nigeria's GDP in 2022, a slight decline from 9.1 percent in 2015, reflecting structural fragility in the sector (NBS, 2023). Linking the "Nigeria First" initiative to these realities provides a more grounded assessment than relying solely on government projections of industrial revival.

The over-reliance on policy optimism and stakeholder endorsements in current commentary risks creating an echo chamber that obscures Nigeria's structural barriers. For instance, the Manufacturers Association of Nigeria (MAN) has consistently expressed support for "Nigeria First," projecting job creation and local industry protection (MAN, 2023). However, this optimism is not always backed by robust empirical analysis of production costs, infrastructure deficits, or global competitiveness constraints facing Nigerian firms. In fact, studies on industrialization in Sub-Saharan Africa repeatedly underscore that without consistent power supply, efficient transport systems, and a transparent regulatory environment, localization policies struggle to yield expected results (Gelb et al., 2020). Situating "Nigeria First" within this evidence base underscores the limits of stakeholder rhetoric and the necessity of rigorous data-driven evaluation.

Beyond methodological weaknesses, the framing of the "Nigeria First" policy through parallels with "America First" risks reducing complex Nigerian realities to an imported conceptual lens. The U.S. case emerged from an advanced industrial economy seeking to reclaim global manufacturing dominance and renegotiate trade terms with China and other partners (Irwin, 2020). Nigeria, by contrast, remains structurally dependent on crude oil exports, with manufacturing capacity stunted by decades of import dependence, policy inconsistency, and corruption in public procurement. In 2021, manufacturing exports accounted for less than 10 percent of Nigeria's total exports, compared to over 60 percent for South Africa, highlighting the country's weaker industrial base (UNCTAD, 2022). These divergences suggest that while the rhetorical appeal of "Nigeria First" mirrors American nationalism, the structural context demands a more nuanced and localized framework.

Embedding the Nigerian case within broader debates on economic nationalism and sustainable development helps highlight both opportunities and contradictions. Economic nationalism, understood as state-led prioritization of domestic production and markets, has historically taken forms ranging from import substitution industrialization in Latin America to China's state-managed capitalist model (Helleiner, 2021). Nigeria's "Nigeria First" appears closer to protectionist nationalism, centered on government procurement restrictions and local industry promotion. Yet, unlike earlier waves of import substitution, the Nigerian strategy unfolds under the African Continental Free Trade Area (AfCFTA), which emphasizes regional integration and trade liberalization. This tension between national protectionism and continental integration raises critical questions: will "Nigeria First" inadvertently undermine Nigeria's leadership role in AfCFTA, or can it coexist as a phased national development tool aligned with regional trade commitments?

Nigeria's unique structural challenges compound these debates. The country's infrastructure deficit remains one of the most significant obstacles to industrial competitiveness. The African Development Bank (2022) estimates that Nigeria requires $100 billion annually over the next decade to bridge its infrastructure financing gap. Chronic electricity shortages, with national grid supply averaging less than 4,000MW for over 200 million people, impose high operating costs on manufacturers, many of whom rely on diesel generators (Adenikinju, 2021). Corruption and rent-seeking further weaken procurement systems, with Transparency International ranking Nigeria 150th out of 180 countries in its 2022 Corruption Perceptions Index (TI, 2022). Weak industrial clusters and dependence on imported machinery compound the challenge, limiting the extent to which "Nigeria First" can drive sustainable development without complementary structural reforms.

To enhance policy relevance, analyses of "Nigeria First" should offer practical, phased recommendations tailored to Nigeria's competitive advantages. Agriculture and agro-processing remain sectors where Nigeria has comparative potential, given its vast arable land and large labor force. ICT-driven services, such as fintech and digital outsourcing, are also areas where Nigeria has demonstrated innovation and global competitiveness (PwC, 2023). Focusing procurement localization and industrial policy incentives in these high-potential sectors, while simultaneously addressing structural deficits, could yield more realistic outcomes than broad-based protectionism. For example, Ethiopia's success in textiles and leather exports under its industrial parks policy shows how targeted interventions in specific value chains can deliver measurable results (Oqubay, 2019). Nigeria can adapt such lessons by sequencing "Nigeria First" around sectors with demonstrable competitive advantages.

Explicit acknowledgment of the limitations in analyzing "Nigeria First" would also improve the credibility of scholarship on the subject. Much of the discourse thus far depends on projections of job creation, GDP growth, and industrial revitalization without systematically addressing uncertainties. Projections are inherently speculative and contingent on effective implementation, which Nigeria's governance record does not guarantee. Recognizing reliance on secondary sources, such as ministerial speeches and press reports, and supplementing them with empirical data—such as procurement contract audits, employment surveys, and industrial output indices—would balance the analysis. This reflexivity not only enhances credibility but also provides a roadmap for future research and policy monitoring.

Finally, expanding the scope of the discussion to regional and global trade implications is critical. Nigeria, as Africa's largest economy, holds a leadership role in AfCFTA. A narrowly nationalistic procurement strategy risks conflicting with AfCFTA's principles of free movement of goods and services, potentially reducing Nigeria's credibility in continental negotiations (Luke, 2021). At the global level, overly protectionist policies may invite retaliation or disputes within the World Trade Organization (WTO), as similar "buy local" programs have in the past (Evenett, 2020). A careful balancing act is therefore needed, where "Nigeria First" strengthens domestic production capacity while aligning with Nigeria's regional and global commitments. Explicitly situating the policy within these trade frameworks enhances the study's relevance and broadens its significance beyond domestic concerns.

Nigeria First in Comparative Perspective: Lessons from Africa and Beyond

While the Nigerian government presents "Nigeria First" as a transformative initiative, comparative experiences from other African countries provide a useful benchmark for evaluating its viability. Protectionist economic nationalism is not new on the continent; several states have attempted similar strategies, with mixed outcomes. Ethiopia, for example, pursued an industrial parks strategy that prioritized local production in textiles, apparel, and leather goods. By offering targeted incentives, building export-oriented clusters, and integrating foreign investment within structured industrial zones, the country achieved an annual manufacturing growth rate of 10.6 percent between 2006 and 2016 (Oqubay, 2019). Crucially, Ethiopia's approach combined protectionism with export orientation, attracting multinational firms while simultaneously building domestic capacity. This dual-track strategy contrasts with Nigeria's "Nigeria First," which, at least in its early conception, leans more toward inward-looking protectionism with less emphasis on integration into global value chains.

Ghana provides another instructive comparison. Under its "One District, One Factory" (1D1F) policy, launched in 2017, the government promoted decentralized industrialization by supporting factories across various districts with financing and tax incentives. By 2021, over 70 factories had been established or revived, generating thousands of jobs, though implementation challenges such as access to raw materials and energy deficits persisted (Kwakye, 2022). Ghana's policy illustrates the importance of decentralization and community-level industrial engagement, dimensions largely absent in Nigeria's centralized procurement-driven "Nigeria First" policy. Without subnational integration, Nigeria risks reproducing patterns of industrial concentration in Lagos and a few urban centers, leaving much of the country excluded from industrial benefits.

South Africa's experience offers a cautionary tale about the limitations of protectionist industrial policies in the absence of deep structural reforms. Through its "Black Economic Empowerment" (BEE) and local content policies, South Africa sought to restructure ownership patterns and prioritize local firms in government procurement. However, weak enforcement, political patronage, and the capture of contracts by politically connected elites led to corruption scandals and underperformance, undermining the intended goals of equity and industrial transformation (Seekings & Nattrass, 2021). Nigeria faces similar risks: the nexus of procurement, corruption, and political patronage has historically undermined industrial policies, from the Structural Adjustment Programme in the 1980s to local content initiatives in the oil and gas sector. Without transparent monitoring mechanisms, "Nigeria First" may follow South Africa's trajectory of well-intentioned but ultimately compromised protectionist strategies.

The comparative evidence thus suggests that successful economic nationalism in Africa requires a careful balance of protectionism and export orientation, strong decentralization, and transparent governance. Nigeria's current framing of "Nigeria First" risks replicating the pitfalls of centralized, elite-driven protectionism unless it deliberately incorporates lessons from Ethiopia, Ghana, and South Africa.

Contradictions with AfCFTA and Global Trade Commitments

Another major blind spot in current analyses of "Nigeria First" lies in its limited engagement with Nigeria's commitments under the African Continental Free Trade Area (AfCFTA). As the largest economy and most populous country in Africa, Nigeria's leadership is critical to the success of AfCFTA, which seeks to create a single continental market for goods and services. Yet, by prioritizing local procurement and domestic industry protection, "Nigeria First" risks undermining Nigeria's credibility as a regional integration champion. AfCFTA's framework is premised on reducing tariffs and non-tariff barriers, whereas "Nigeria First" implicitly erects barriers by favoring domestic firms in state procurement and discouraging imports (Luke, 2021).

Evidence of Nigeria's ambivalence toward continental integration is already apparent. The country initially delayed signing the AfCFTA agreement in 2018, citing concerns about protecting local industries from foreign competition. Even after signing in 2019, implementation has been slow, with Nigeria's border closures in 2019–2020 further raising doubts about its commitment to open trade (Odijie & Onyekwena, 2020). The risk is that "Nigeria First," if pursued in isolation, may erode regional trust, leading other African economies to adopt retaliatory measures or shift alliances toward more open markets such as Kenya or South Africa. This could weaken Nigeria's role as a continental leader and limit the benefits it could derive from AfCFTA's estimated potential of boosting intra-African trade by 52 percent by 2025 (UNCTAD, 2021).

At the global level, overly protectionist policies also raise the risk of disputes under the World Trade Organization (WTO). "Buy local" programs in the past have sparked tensions between states, with accusations of unfair trade practices and breaches of procurement rules. For instance, India's domestic content requirements for solar power projects were successfully challenged by the United States at the WTO in 2016 (Evenett, 2020). While Nigeria may argue that its developmental needs justify temporary protectionism, persistent and broad restrictions under "Nigeria First" could expose the country to similar trade disputes. Balancing domestic priorities with regional and global trade obligations will therefore be essential for the long-term sustainability of the policy.

Structural Barriers to Implementation

Even if "Nigeria First" is conceptually sound, Nigeria's structural challenges pose significant barriers to effective implementation. Infrastructure deficits remain a critical bottleneck. The African Development Bank (2022) estimates that Nigeria requires annual investments of at least $100 billion for the next decade to close its infrastructure gap, particularly in energy, transport, and logistics. Manufacturing firms cite erratic power supply as a major constraint, with energy costs accounting for up to 40 percent of production expenses due to reliance on diesel generators (Adenikinju, 2021). These cost burdens undermine the competitiveness of local firms, meaning that prioritizing them in procurement may not guarantee efficiency or quality.

Corruption and rent-seeking further complicate implementation. Transparency International (2022) ranked Nigeria 150th out of 180 countries in its Corruption Perceptions Index, underscoring deep governance weaknesses. In procurement specifically, inflated contract costs, ghost contractors, and political favoritism remain endemic (BPP, 2023). Without rigorous anti-corruption measures, "Nigeria First" could simply reproduce existing inefficiencies by directing more contracts to politically connected firms under the guise of localization.

The weakness of industrial clusters and value chains also limits the potential of "Nigeria First." Nigeria's manufacturing base is heavily reliant on imported machinery, raw materials, and intermediate goods, making it vulnerable to foreign exchange volatility. The depreciation of the naira in recent years has exacerbated input costs, reducing the capacity of domestic firms to scale up production competitively (CBN, 2022). Unlike countries such as Vietnam, which successfully integrated into global value chains through export-led industrialization, Nigeria remains largely isolated, with weak linkages between small-scale producers and larger industries (Rodrik, 2021). Unless "Nigeria First" addresses these structural weaknesses, its promise of self-reliance may remain rhetorical.

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Governance, Federalism, and Policy Coordination

Another overlooked dimension in analyses of “Nigeria First” is the governance context in which it operates. Nigeria’s federal system complicates the implementation of national policies, as states retain significant autonomy over industrial development, taxation, and infrastructure priorities. For instance, Lagos State has successfully attracted private-sector investment into its Lekki Free Trade Zone, creating industrial clusters with stronger governance and infrastructure than many other states (Okonjo-Iweala, 2020). However, the central government’s procurement-driven approach to “Nigeria First” does not adequately account for state-level variations in capacity. This risks uneven implementation and deepening regional inequalities, particularly between the industrialized South-West and the less-developed North-East.

Policy inconsistency and lack of coordination across agencies further undermine implementation. Nigeria’s history of industrial policy is littered with abandoned strategies, from the Vision 2010 plan in the 1990s to the National Industrial Revolution Plan launched in 2014, each undermined by shifting political priorities and weak institutional follow-through (Akinyoade & Uche, 2018). Without clear coordination between the ministries of trade, finance, and infrastructure, as well as effective monitoring, “Nigeria First” risks being added to this long list of unfulfilled industrial policies.

For “Nigeria First” to succeed, it must move beyond broad protectionist rhetoric to adopt a phased and contextualized approach. First, targeted sectors with comparative advantages should be prioritized, such as agriculture, agro-processing, and ICT-driven services. For example, Nigeria’s fintech sector has already attracted over $1 billion in investment in the past five years, demonstrating global competitiveness (PwC, 2023). Aligning procurement incentives with such sectors could create multiplier effects and sustainable value chains.

Second, infrastructure investment must be integrated into the policy. Rather than spreading resources thinly across multiple sectors, the government could adopt an “industrial corridor” model, focusing on building reliable infrastructure around key industrial hubs, similar to Ethiopia’s industrial parks or Kenya’s Special Economic Zones. Third, anti-corruption safeguards must be embedded in procurement processes, including digital platforms for contract transparency, third-party audits, and civil society monitoring.

Expert Opinions and Stakeholder Perspectives

A range of stakeholders has offered their perspectives on the "Nigeria First" policy. The Manufacturers Association of Nigeria (MAN) is generally supportive, viewing the policy as a boost to local industries and a way to stimulate the economy (The Nation Newspaper, 2025). The Nigeria Employers’ Consultative Association (NECA) commends the policy as good for the economy. Economists hold divided opinions, with some highlighting the potential benefits of import substitution and others warning about the risks of increased costs, inefficiency, and retaliation. Some business leaders are optimistic about the policy's potential to create opportunities for local producers, while others express concerns about its impact on competitiveness and access to technology. Some political analysts view the policy as a pragmatic response to Nigeria's economic challenges and a way to assert national sovereignty, while others criticise it as protectionist and potentially harmful to international relations. Labour unions have been supportive of policies that prioritise local labour and job creation, and consumers may have mixed reactions depending on the price, availability, and quality of local goods. International trade bodies like the World Trade Organization (WTO) will monitor the policy to ensure it complies with international trade agreements (Tribune Online, 2025).

Conclusion: Projections and Implications

The "Nigeria First" policy represents a significant policy shift with the potential to reshape Nigeria's economy and its relationship with the global marketplace. While it offers the prospect of stimulating local industries, creating jobs, and promoting self-reliance, it also carries risks, including increased costs, reduced efficiency, and potential trade disputes. The policy's success will depend heavily on effective implementation, robust monitoring, and a willingness to adapt as circumstances evolve. In the short term, the policy may lead to increased demand for locally produced goods, which could strain existing production capacity and potentially drive-up prices. In the medium term, if implemented effectively, the policy could stimulate investment in domestic industries, leading to increased production, job creation, and economic growth. In the long term, the policy could contribute to a more diversified and self-reliant Nigerian economy, less vulnerable to global economic shocks (Peoples Gazette, 2025).

The policy could lead to significant restructuring in key sectors of the Nigerian economy, with winners and losers among businesses and consumers. It could alter Nigeria's trade relationships, potentially leading to both opportunities and challenges in her international trade agreements. The policy could also shape Nigeria's socio-political landscape by influencing consumer preferences, labour market dynamics, and the role of the state in the economy (Daily Trust, 2025).

RECOMMENDATIONS

To maximise the potential benefits of the "Nigeria First" policy and mitigate its risks, the Nigerian government should consider several recommendations. These include phased implementation, prioritising sectors where Nigeria has a clear competitive advantage and gradually expanding its scope, and investing in measures to improve the quality and standards of locally produced goods, ensuring they are competitive with international products. Providing support to local industries to increase their production capacity and technological capabilities, and preventing monopolies to ensure fair competition are also important. Ensuring transparency and accountability in the procurement process, engaging in ongoing dialogue with stakeholders, and establishing a robust monitoring and evaluation framework are crucial for the policy's success. Additionally, aligning the policy with international trade obligations and implementing complementary policies to address issues such as infrastructure deficits, access to finance, and skills development are vital (Punch Newspaper, 2025).

CONCLUSION

The "Nigeria First" policy presents both opportunities and challenges for Nigeria. Its success will depend on careful planning, effective implementation, and a commitment to addressing the potential risks. By prioritising transparency, promoting quality, and fostering inclusive growth, Nigeria can harness the potential of this policy to achieve its economic development goals.

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