

Nigeria - Defense and Security: Procurements driving defense expenditure (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

Due to high levels of violence and conflict, Nigeria scored poorly on the parameters of societal safety and security. Militarization is relatively low in comparison to many of its peer countries and due to the terrorist activities of Boko Haram, piracy, drug trafficking and oil smuggling, scored high on the economic impact of violence and conflict register.

MarketLine's premium reports provide a comprehensive overview of each market within a country's defense industry; benchmark key performance indicators against regional and global peers; review industry trends and drivers; evaluate the competitive landscape and innovation potential of singular markets; and conduct data-driven SWOT analysis to ascertain a structured assessment of the performance of each territory represented.

KEY HIGHLIGHTS

Nigeria's total defense expenditure to recorded growth:

Nigeria's total defense expenditure stood at US\$1.8 billion in 2016 and will post a forecast-period CAGR of CAGR of 3.7% to reach US\$2.1 billion in 2021. The country's efforts to counter insurgency and terrorism, coupled with its involvement in peacekeeping operations, will increase the country's expenditure. Capital expenditure

on defense stood at US\$576.0 million in 2016 and will reach US\$888.8 million by 2021 at a CAGR of 14.7% due to the procurement of patrol vessels, multi-role aircraft, attack helicopters, infantry fighting vehicles, and surveillance equipment to counter threats from oil smugglers and pirates in the Gulf of Guinea and the Niger Delta.

High expenditure on military vehicles:

Expenditure on military vehicles will post a forecast-period CAGR of 7.1% to reach US\$133.6 million in 2021. In clashes with Boko Haram, Nigerian defense forces are frequently overrun by militants. To counter this, it will procure infantry fighting vehicles and armoured personnel carriers.

Strong relationships with other nations:

Nigeria has strong relations with several countries, which allows it to procure weapons from major suppliers such as Russia, the US, and China. It has also built a strong trade relationship with Ukraine and South Africa and its import of defense equipment will grow over the forecast period.

SCOPE

Industry Snapshot and Industry View - Key defense and security industry statistics including total expenditure, revenue expenditure, and capital expenditure are analysed to reveal the key issues and trends driving market performance in the Nigerian defense and security market.

Industry SWOT Analysis - Discover the Strengths, Weaknesses, Opportunities and Threats impacting market performance and investment in the Nigerian defense and security market.

Industry Benchmarking - Benchmark how the Nigerian defense and security market is performing compared to regional and global markets in terms of total expenditure, revenue expenditure, and capital expenditure to gauge potential for growth or market entry.

Competitive Landscape - Analyze and compare the performance of the leading players in Nigeria defense and security market by business segment on metrics such as arms sales, along with detailed overview and product offerings of the leading defense and security players in Nigeria.

REASONS TO BUY

How is the market performing in terms of: total expenditure, revenue expenditure, and capital expenditure?

How risky is it to invest in the Nigerian defense and security industry compared to other Middle East and African countries?

What is driving the performance of key industry segments such as aircraft and others?

Who are the leading players in the Nigerian defense and security industry and how does their performance compare?

What trends are being witnessed within the Nigerian defense and security industry?

What are the Nigerian defense and security industry's Strengths and Weaknesses and what Opportunities and Threats does it face?

What are the recent developments and innovations in the Nigerian defense and security industry?

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