

NIGERIA

ASA/WISHH OPENS INVESTMENT OPPORTUNITY FOR U.S. SOYBEAN FARMERS IN NIGERIA

WISHH's work in Nigerian aquaculture is capturing opportunities in new markets for U.S. soybean meal in extruded floating fish feeds now manufactured by WISHH strategic partners in this sixth most populous country in the world. These soy-based feeds are increasingly popular with WISHH-trained fish farmers in the country where 28% of human consumption of animal protein is from fish. In the human foods sector, WISHH has established supply chain partners who import U.S. textured soy protein and soy flour, building a market in this key regional player for West Africa and home to one of the world's youngest populations.

WISHH Success to Date:

- WISHH's investments, including training on efficient and quality feed and fish production and financial management, have helped Nigerian aquaculture be more resilient and overcome feed as a bottleneck in the country where fish feeds now represent 23% of total feed demand.
- Since WISHH began investing in Nigeria's poultry and aquaculture sectors in 2014, Nigerian customers have purchased 221,000 MT of soybeans and 14,097 metric tons of soybean meal.
- From 2019-2023 a WISHH supply chain partner imported ten containers, for a total of 198.5 MT of U.S. textured soy protein and defatted soy flour.
- WISHH trade teams, trainings and other activities have ensured that the Nigerian feed industry leaders understand the quality and amino acid profile benefits of U.S. soy.
- A significant WISHH-driven milestone among aquafeeds large-scale farmers and feed producers is the acceptance of the advantage of floating extruded feeds in feeding management and fish growth performance in comparison to pelleted feeds. Feed mills such as WISHH's partner, Hybrid Feeds, have capitalized on extrusion to completely replace expensive fishmeal with more cost-effective sources of amino acids like soybean meal in their 6mm and 8mm commercial diets for African Catfish.
- WISHH's work with leading Nigerian aquaculturists, such as Sejfarms, builds demand for soy-based feeds. Sejfarms increased its feed use by 326% (235 MT tons of soybeans) at the same time WISHH assistance contributed to its 500% growth in fingerling production that reached 1 million fingerlings at the end of 2024.
- WISHH has invested \$100,000 of USB funding to ensure that the best practices introduced at Sejfarms are an example to young professionals who are trained at the farm, creating key relationships for WISHH with the next generation of "fishpreneurs".



Expectations for Growth in Nigeria and Investment and Collaboration Opportunities:

- Soybean meal usage in feed (for all livestock) has increased by 24.5% from 2014 to 2022 (+97,465 mt):
- Nigeria's catfish production has increased by 8% from 2014 to 2023 (+12,370 metric ton):
- Despite unmatched quality, reliability and consistency, U.S. soy struggles in price sensitive developing and emerging markets. WISHH needs the ability to leverage positive high-volume developments in the sub-Saharan markets. Larger investment is needed to harvest this market opportunity for U.S. soy.
- WISHH would benefit from a partnership that provides needed capital-intensive investments in the supply side of the domestic and international supply chain. This includes:
 - Optimization of logistics via shipping routes from the U.S. to the sub-continent to do business with the U.S. more cost efficient
 - Improvement to port operations, vessel dwell times and cargo discharge
 - Infrastructure investment: Increased domestic warehousing capacity, cold chain, transportation
 - Elimination of market access barriers, including biotech, tariffs and trade harmonization
 - Buyer support services (Phase 4 market development) – Buyers conferences, increased access to financing.



Soybean meal usage in feed (for all livestock) has increased by 24.5% from 2014 to 2022.



www.wishh.org

TAKE NOTE

WISHH's work with key contacts, like Skretting Nigeria, has expanded Nigerian production of quality feeds, creating new opportunity for U.S. soy.

From 2019-2024 WISHH's annual investment in Nigeria was approximately \$135,000 from USDA market development funds.

227.9 million people live in Nigeria; that is more than two-thirds of the entire population of the United States.