

What is the tariff for energy storage products in Nigeria





Overview

What are the major import tariffs in Nigeria?

Also included is alcohol (75% to 95%) and tobacco products (95%). In addition, Nigeria places high effective duty rates on imports into strategic sectors to boost the competitiveness of the local industries. In agriculture, wheat (85%), sugar (75%), rice (70%), and tomato paste (50%) see the highest supplemental tariffs.

How many tariff lines does Nigeria have?

Nigeria adopted all tariff lines with few adjustments from the CET. Nigeria maintains several supplemental levies and duties on selected imports that significantly raise effective tariff rates. For example, Nigeria has an effective duty (tariff, levy, excise, and value added tax (VAT) where applicable) of 50% or more on over 80 tariff lines.

Will new electricity tariff increase Na in Nigeria?

The new electricity tariff in Nigeria will increase the price of one kilowatt hour (kwh) from 30.23 Naira to as much as 62.33 Naira per kwh, as announced by the Nigerian Electricity Regulatory Commission (NERC) on 1 September, 2020.

What is the new ECOWAS CET tariff?

In line with the World Customs Organization five years review of the nomenclature, the Nigerian Customs Services (NCS) in April 2022 migrated to the new ECOWAS CET tariff. The ECOWAS parties are expected to adopt the reviewed tariffs based on regional considerations and national economic policy.

What items are included in ECOWAS tariffs?

These include about 35 tariff lines whose effective duties exceed the 70% limit set by ECOWAS. Most of these items are luxury goods such as yachts,



motorboats, and other vehicles for pleasure (75%). Also included is alcohol (75% to 95%) and tobacco products (95%).



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