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**APPRAISAL OF THE IMPACT OF INTERNATIONAL TRADE
FAIR ON THE ECONOMIC DEVELOPMENT OF NIGERIA (A
CASE STUDY OF ENUGU INTERNATIONAL TRADE FAIR)**

BY

**OHAMEJE CHINWE
PG/MBA/00/31698**

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ABSTRACT

Economic development has been defined as a sustainable process of:

- Creating economic opportunity for all citizens
- Stimulating business investments
- Diversifying the public revenue base
- Enhancing quality of life

Nigeria is a country where business associations have had a clear impact on government policy making and private sector activity.

Business associations here fall under two main categories, namely; those with a specific or sectoral focus and those with a general focus.

Associations with a general focus consist primarily of the various types of chambers of commerce, including the national umbrella organization, the Nigerian Association of Chambers of Commerce, Industry, Mines, and Agriculture (NACCIMA), and localized chambers such as the Lagos Chamber of Commerce and Industry (LCCI). Their main objectives consist of promoting and developing business opportunities, often with special emphasis on their respective geographic areas. The following activities illustrate their important contribution to the economic development of Nigeria:

Dissemination of Business Information:

NACCIMA offers three regular publications, such as the monthly NACCIMA Bulletin, that feature information on government policies, chamber activities, business regulation, international fairs and exhibitions, and trade inquiries. NACCIMA also organizes periodic events such as a 1992 conference attended by over 1,000 people from the private and public sectors that examined "The Place of Democracy in the Development and Sustenance of the Nigerian Economy."

Business Education and Advisory Services:

NACCIMA and the LCCI constantly educate and enlighten their members on business issues and current business practices through seminars, lectures, workshops, and symposia. On an annual basis, for example, NACCIMA organizes an Executive Seminar to expose senior management staff to principles of financial management, budgeting, international trade, finance, and export development. A Business Advisory Services Unit at the LCCI will be responsible for assisting small and medium-scale enterprises in project packaging, feasibility studies and other aspects of business management.

Trade and Foreign Investment Promotion:

Chambers of commerce in Nigeria engage in trade promotion

through the organization of trade fairs, specialized exhibitions, and trade missions. At present, three international trade fairs are organized annually by the Lagos, Enugu and Kaduna Chambers. In addition, business associations constantly put pressure on the government to create an appropriate atmosphere for foreign investment by presenting recommendations on investment incentives, interest rate and exchange rate policies, etc

This work, the impact of international trade fairs on the economic development of Nigeria (a case study of Enugu international trade fair) tends to appraise the benefits, which could be derived from international trade fairs and what inputs it could make on the development of the Nations economy.

This is based on the importance, which is attached to economic development in any economy. It is through economic development that the standard of living of the entire citizenry is raised. It is also through this that a nation gains a pride of place in the comity of nations.

Trade fairs have been described as specially staged publicity events that not only offer marketers the opportunity to exhibit their products but to create awareness for meeting of large number of buyers and representatives. It is regarded as a form of trade also promotion.

Trade fairs and economic development work hand in hand as this offers the opportunity for the importation of equipment for industries,

importation of raw material etc. The importance of trade fairs to economic development cannot be over emphasized.

This work has been able to appraise the situation to ascertain the benefits that could be derived from such phenomenon.

This study will be able to open our eyes to the Nigerian economy.

This study will also bring out some of the areas where there are noticeable lapses on the organization of international trade fairs

The study employed the use of primary and secondary sources of data for gathering information about the topic under study.

There were the use of questionnaires and oral interviews for both the management of Enugu international trade fairs and the participants from where first hand information was gathered, from which inferences were drawn and conclusions and recommendations made.

In the course of the study, some of the findings indicate that trade fairs are veritable tools for attracting investment opportunities in the country. It was also observed that it exposes some hidden areas of investment opportunities in the economy.

In conclusion, saying that international trade fairs is a very important tool for economic development will amount to stating the obvious as the study has been able to show where trade fairs have made tremendous contributions to the economic development of the nation and other means by which the untapped gains from organizing a good international trade fair could be harnessed.