

# STRATEGIES FOR PROMOTING PRIVATE SECTOR INVESTMENT IN PLANTATION ESTABLISHMENT IN NIGERIA



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**Ogunwusi, A.A. Strategies for Promoting Private Sector Investment in Plantation Establishment in Nigeria. *Nigerian Journal of Forestry* 40(1): 8-16, 2010**

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## **ABSTRACT**

The role of forests in industrial development and in carbon sequestration is becoming very topical all over the world. In view of this, emphasis is being placed on increasing the area under forest cover through plantation establishment. In Nigeria, the decreasing supply of wood to the wood products sector coupled with the inadequate management of government plantations have made the need for private sector participation in plantation establishment imperative. However, as a result of internal and external factors which includes inadequate policy thrust and implementation, this has been difficult to achieve. Nevertheless, in view of the urgency involved in increasing the area of land under plantation forestry in Nigeria, it behoves government to put in place necessary measures to encourage private sector participation in the plantation establishment. Among the causes of deforestation is over exploitation of wood for export in the 60s – 70s, large scale agricultural development programmes of the 80s – 90s, ineffective legislative system coupled with poor legislative framework. Among the factors militating against industrial plantation establishment are land, long gestation period of trees, finance, mono-cultural nature of the national economy and low stumpage rate. To encourage private sector participation in plantation establishment, government should initiate far reaching measures such as formation of cooperatives to be backed by law, encourage public private partnership programmes in plantation development and institute a regime of incentives amongst others.

**Keywords:** Plantation establishment, private sector, incentives, cooperatives, public private partnership, capacity building