

Country Data and Graphs for Nigeria

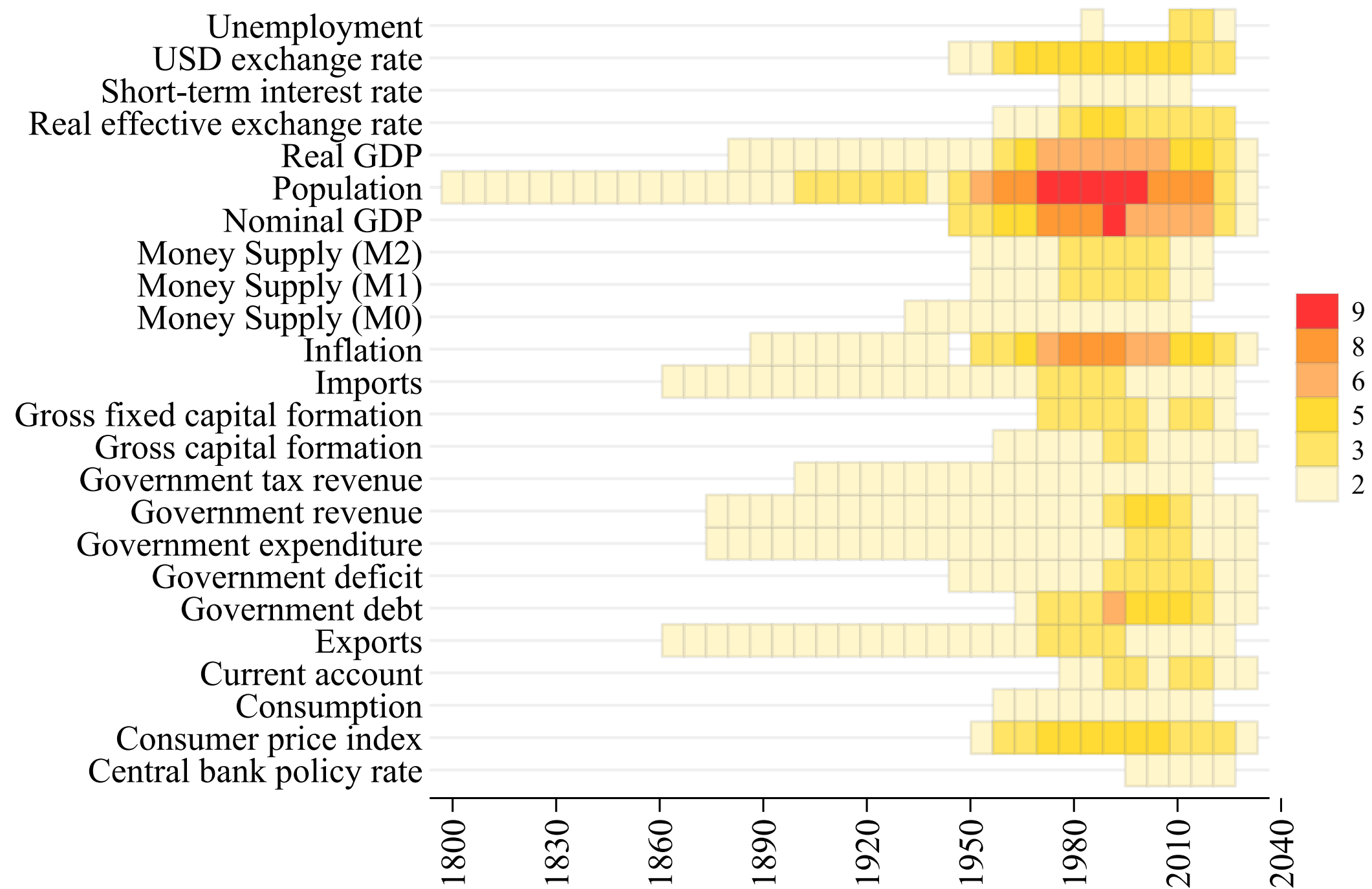
January 31, 2025

Contents

Data availability heatmap	3
Current account balance	4
Consumer price index	5
Money supply (M0)	6
Money supply (M1)	7
Money supply (M2)	8
Real effective exchange rate	9
USD exchange rate	10
Central bank policy rate	11
Total consumption	12
Total consumption to GDP ratio	13
Exports	14
Exports to GDP ratio	15
Fixed investment	16
Fixed investment to GDP ratio	17
Government debt	18
Government deficit	19
Government expenditure	20
Government expenditure to GDP ratio	21
Government revenue	22
Government revenue to GDP ratio	23
Government tax revenue	24
Government tax revenue to GDP ratio	25
Imports	26
Imports to GDP ratio	27
Inflation	28

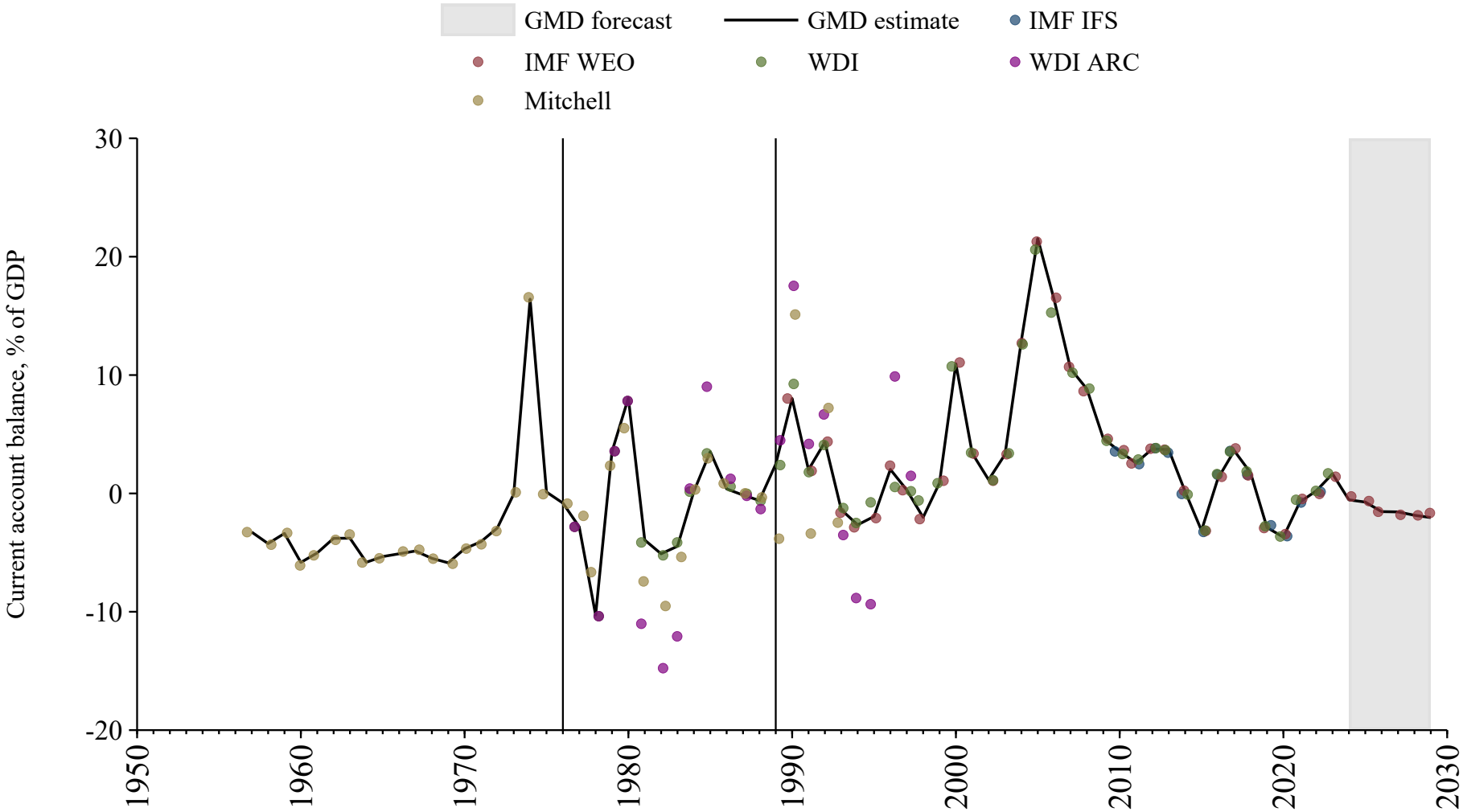
Investment	29
Investment to GDP ratio	30
Nominal GDP	31
Population	32
Real GDP	33
Real total consumption	34
Short term interest rate	35
Unemployment	36
References	37

Data availability heatmap



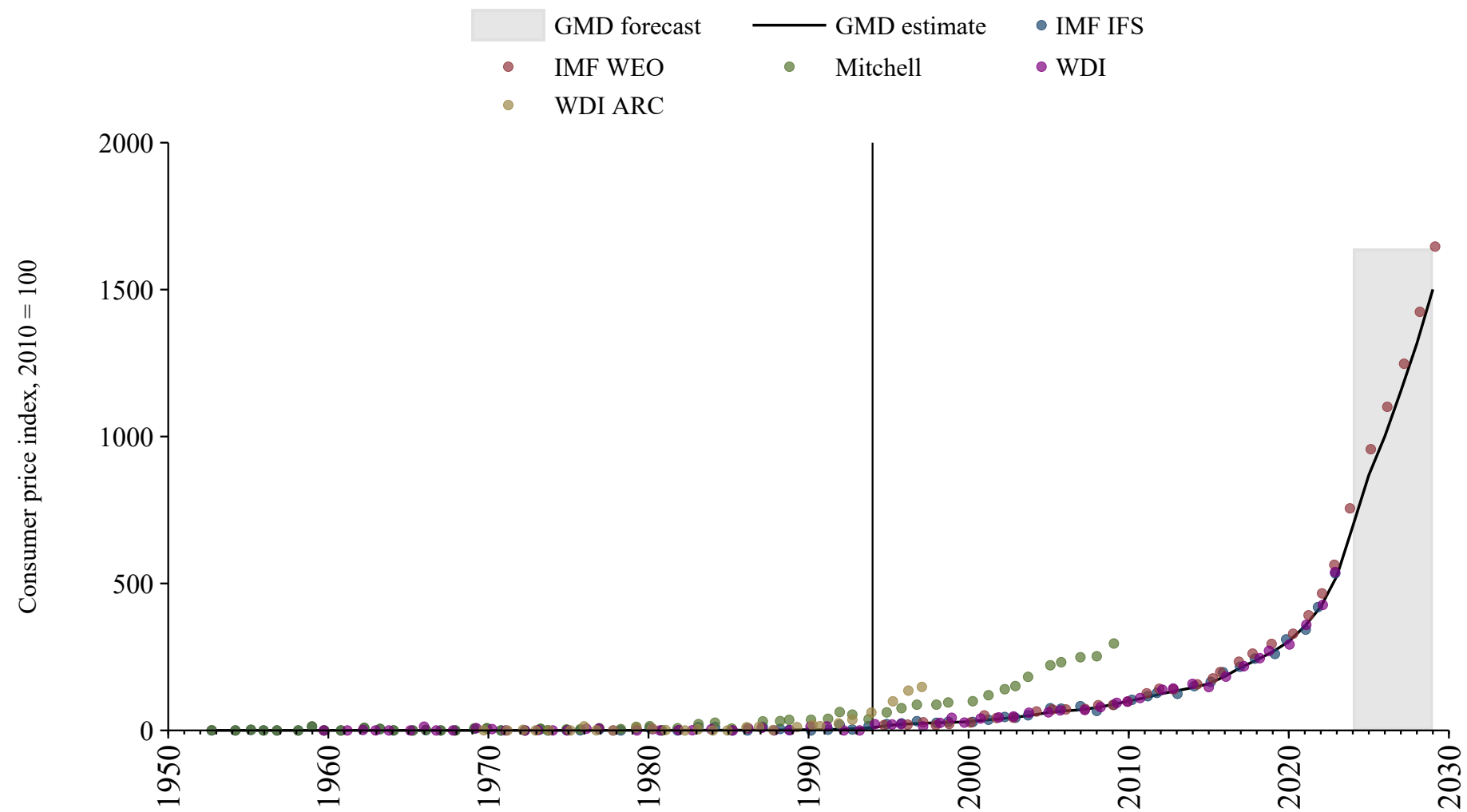
Current account balance

Source	Time span	Notes
Mitchell (2013)	1957 - 1976	Spliced using overlapping data in 1977
World Bank (2024)	1977 - 1989	Spliced using overlapping data in 1990
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



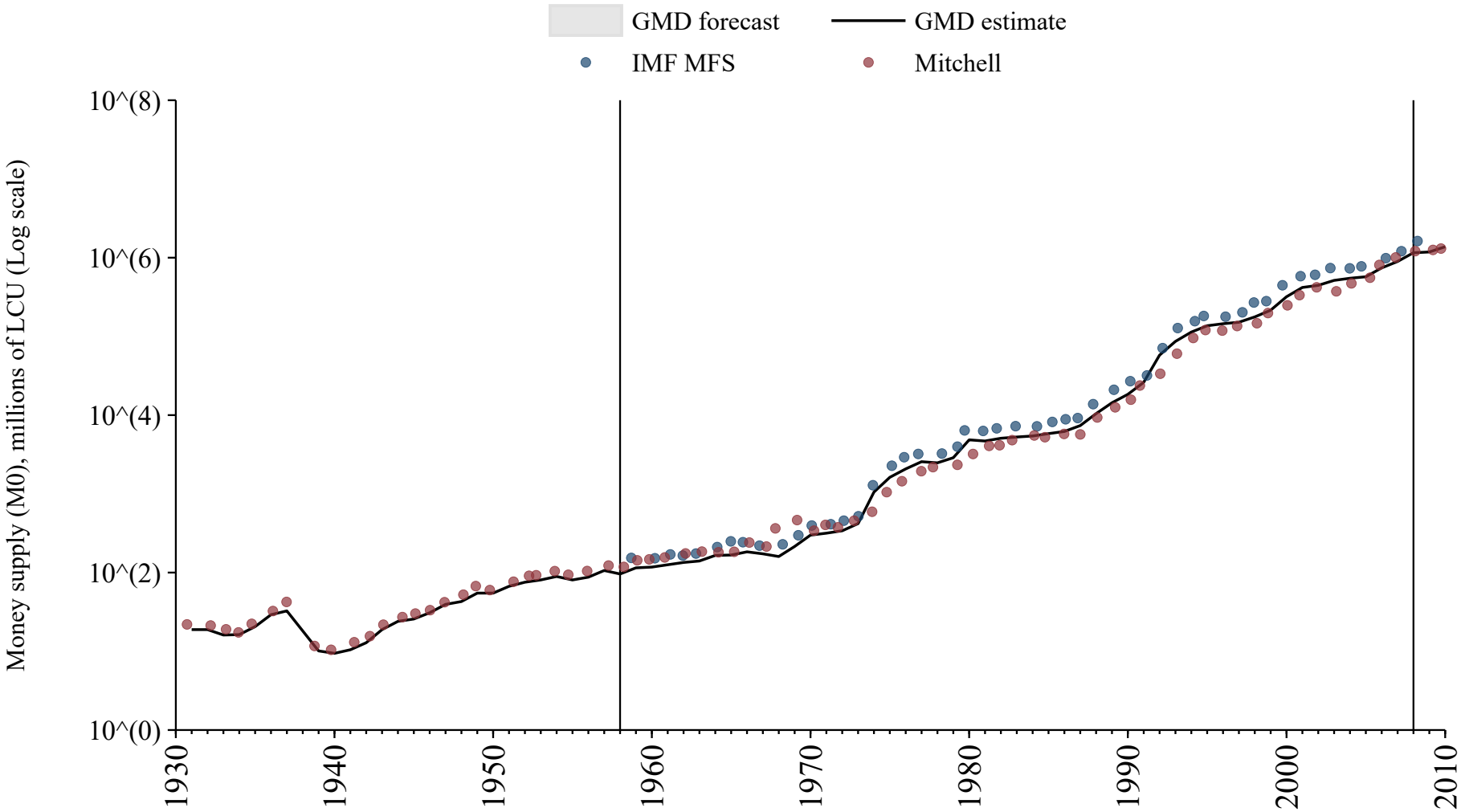
Consumer price index

Source	Time span	Notes
International Monetary Fund (2024b)	1953 - 1994	Spliced using overlapping data in 1995: (ratio = 108.9%).
WEO (2024)	1995 - 2029	Baseline source, overlaps with base year 2018



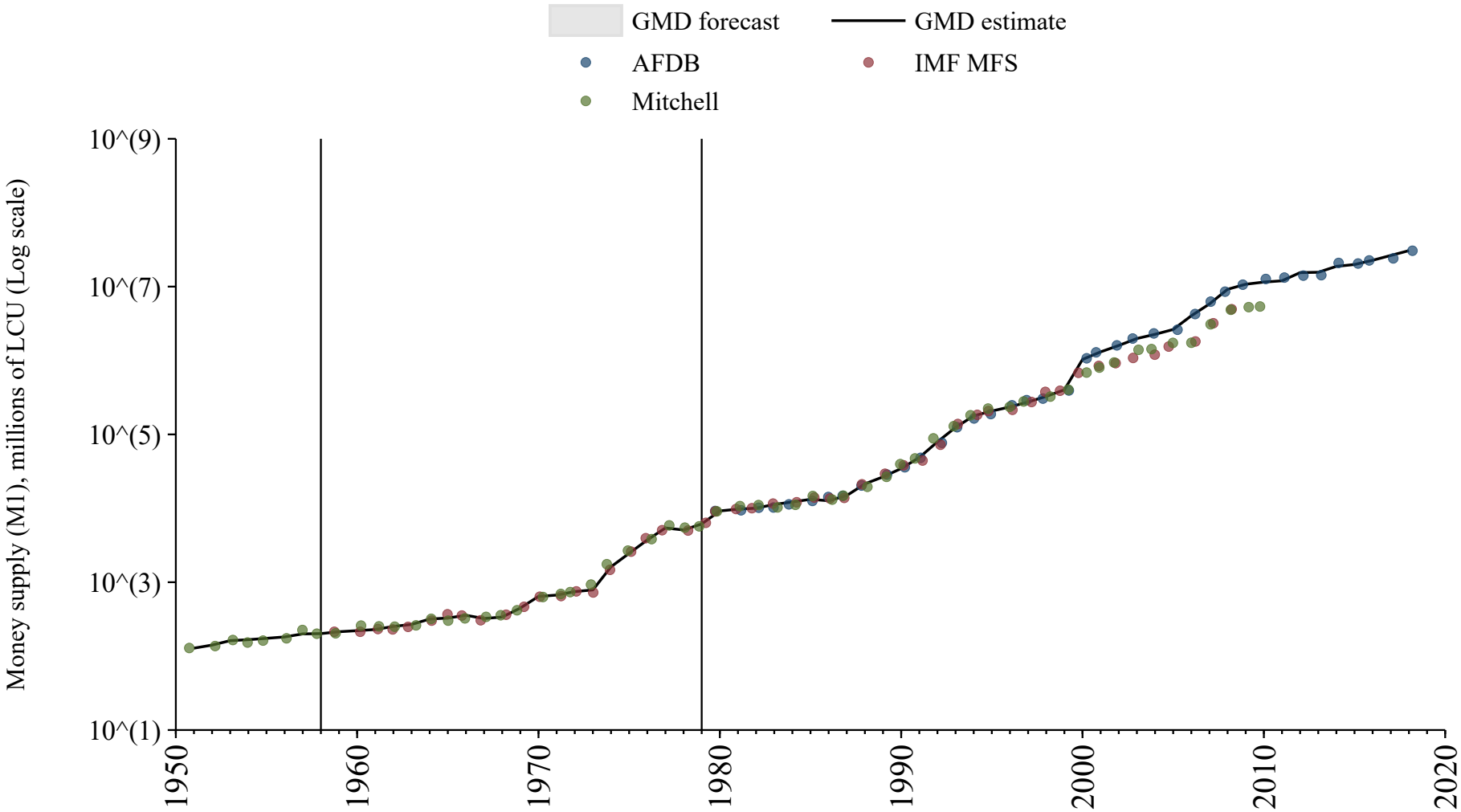
Money supply (M0)

Source	Time span	Notes
Mitchell (2013)	1931 - 1958	Spliced using overlapping data in 1959: (ratio = 85.8%).
International Monetary Fund (2024c)	1959 - 2008	Spliced using overlapping data in 2009: (ratio = 74.8%).
Mitchell (2013)	2009 - 2010	Spliced using overlapping data in 2011



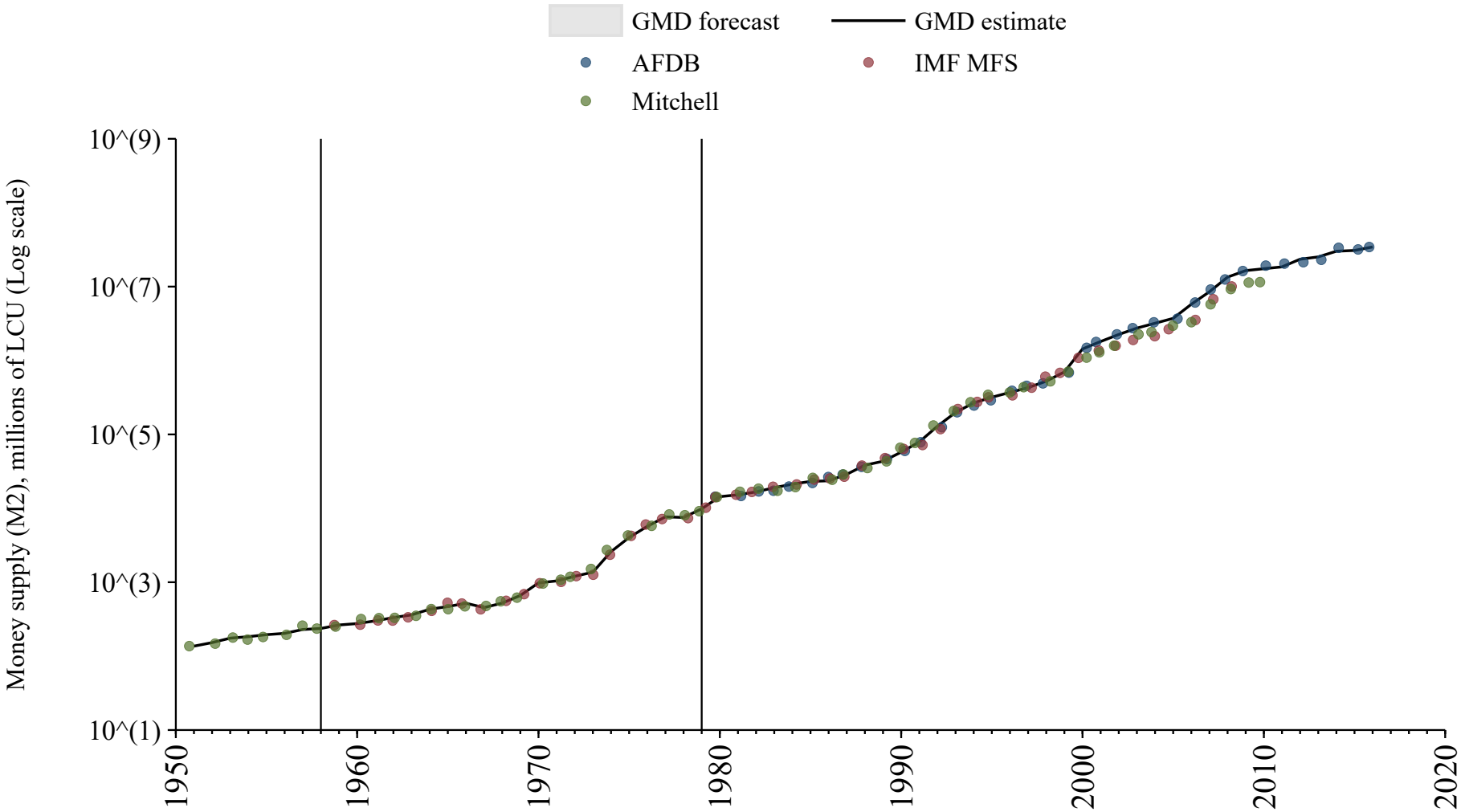
Money supply (M1)

Source	Time span	Notes
Mitchell (2013)	1951 - 1958	Spliced using overlapping data in 1959: (ratio = 99.5%).
International Monetary Fund (2024c)	1959 - 1979	Spliced using overlapping data in 1980
Bank (2024)	1980 - 2018	Spliced using overlapping data in 2019



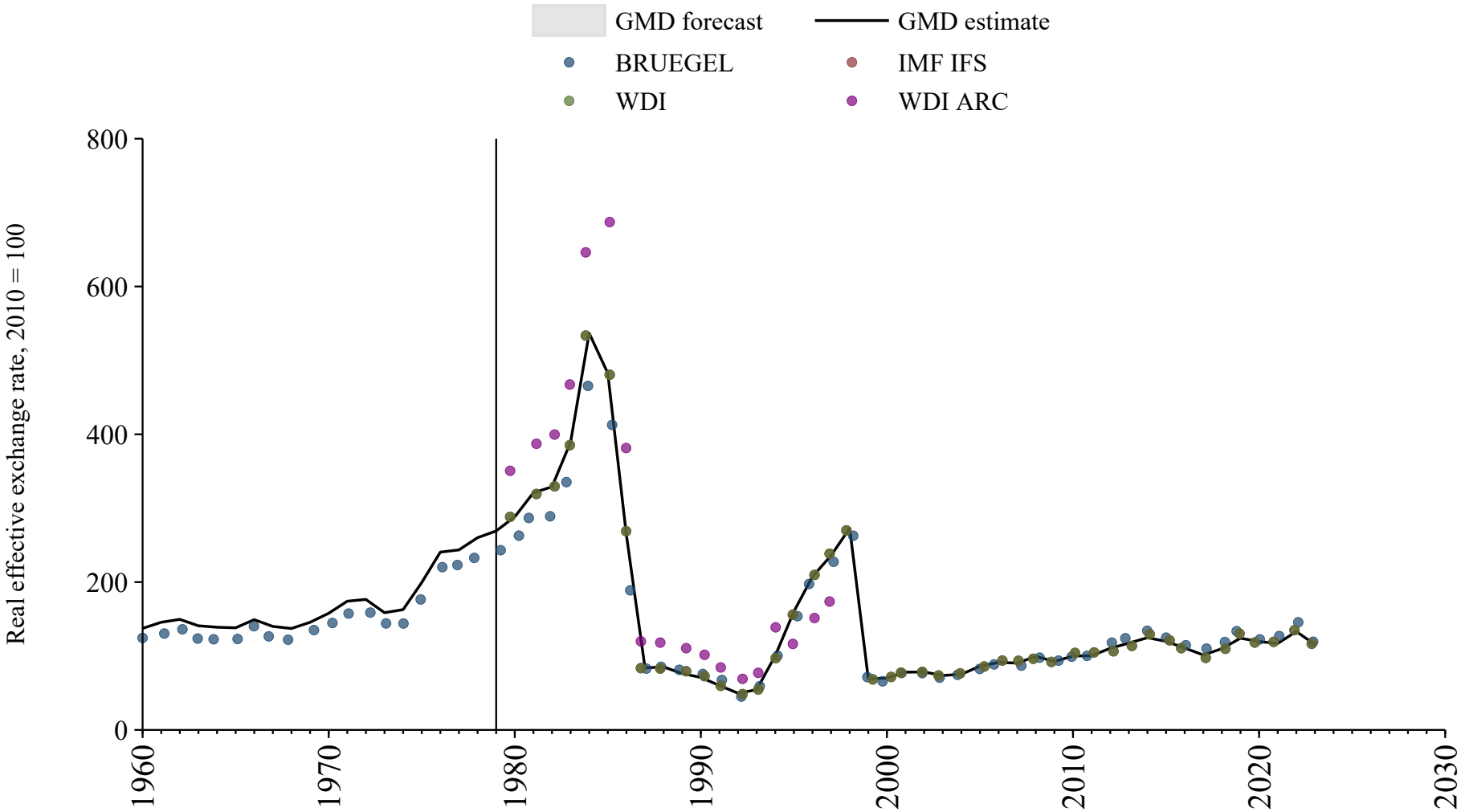
Money supply (M2)

Source	Time span	Notes
Mitchell (2013)	1951 - 1958	Spliced using overlapping data in 1959: (ratio = 99.7%).
International Monetary Fund (2024c)	1959 - 1979	Spliced using overlapping data in 1980
Bank (2024)	1980 - 2016	Spliced using overlapping data in 2017



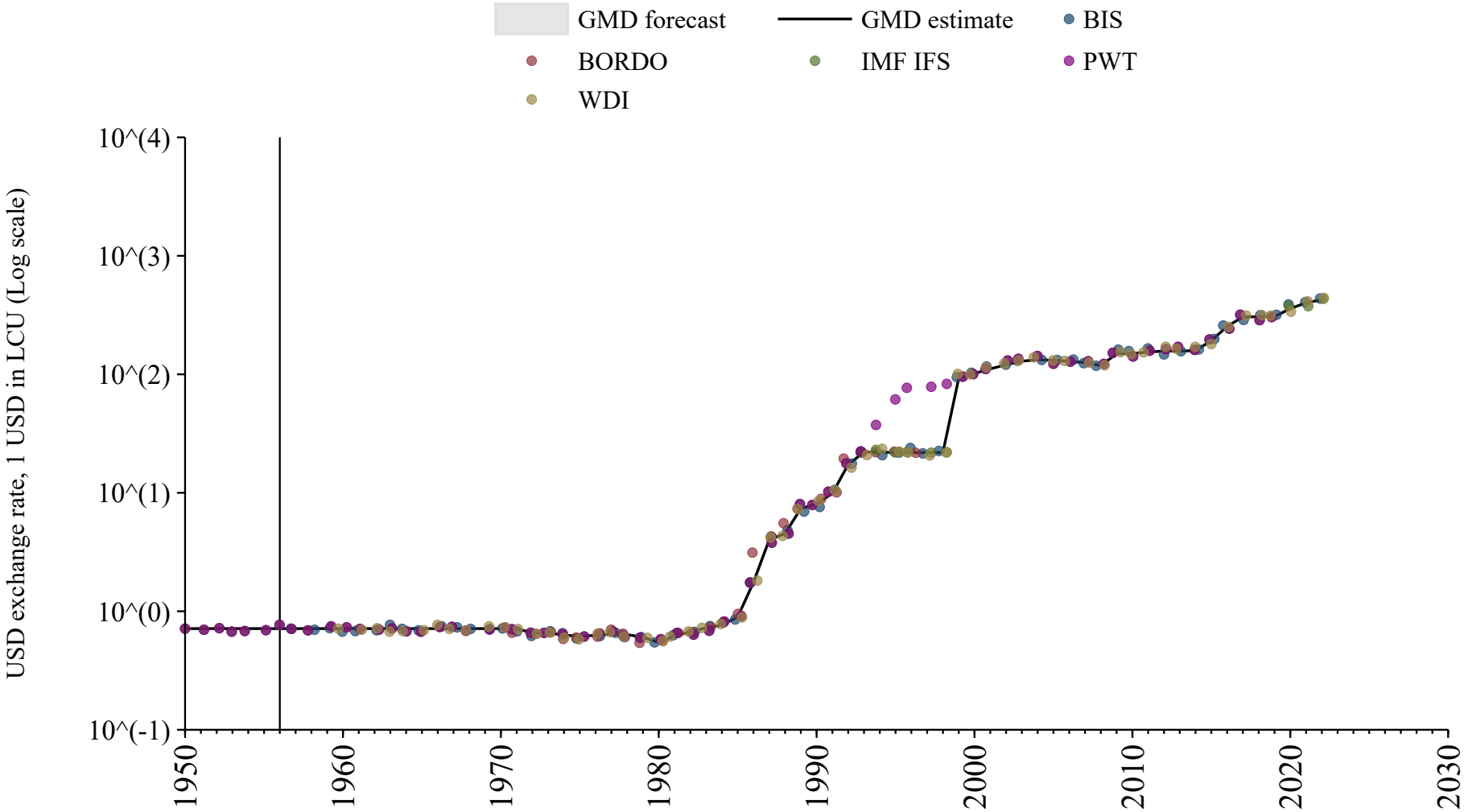
Real effective exchange rate

Source	Time span	Notes
Darvas (2021)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 110.3%).
World Bank (2024)	1980 - 2023	Baseline source, overlaps with base year 2018



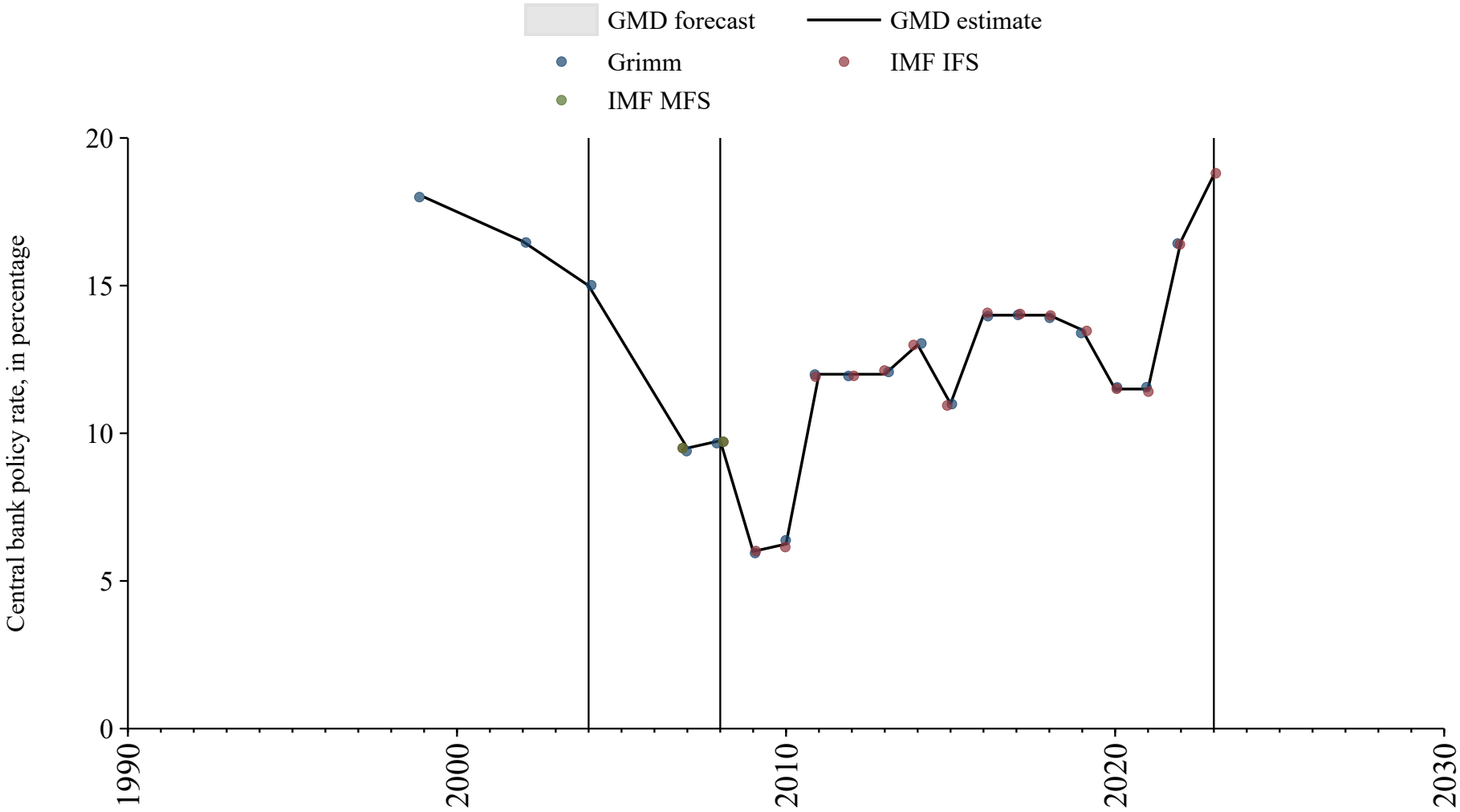
USD exchange rate

Source	Time span	Notes
International Monetary Fund (2024b)	1950 - 1956	Spliced using overlapping data in 1957
Bank for International Settlements (2024)	1957 - 2022	Baseline source, overlaps with base year 2018



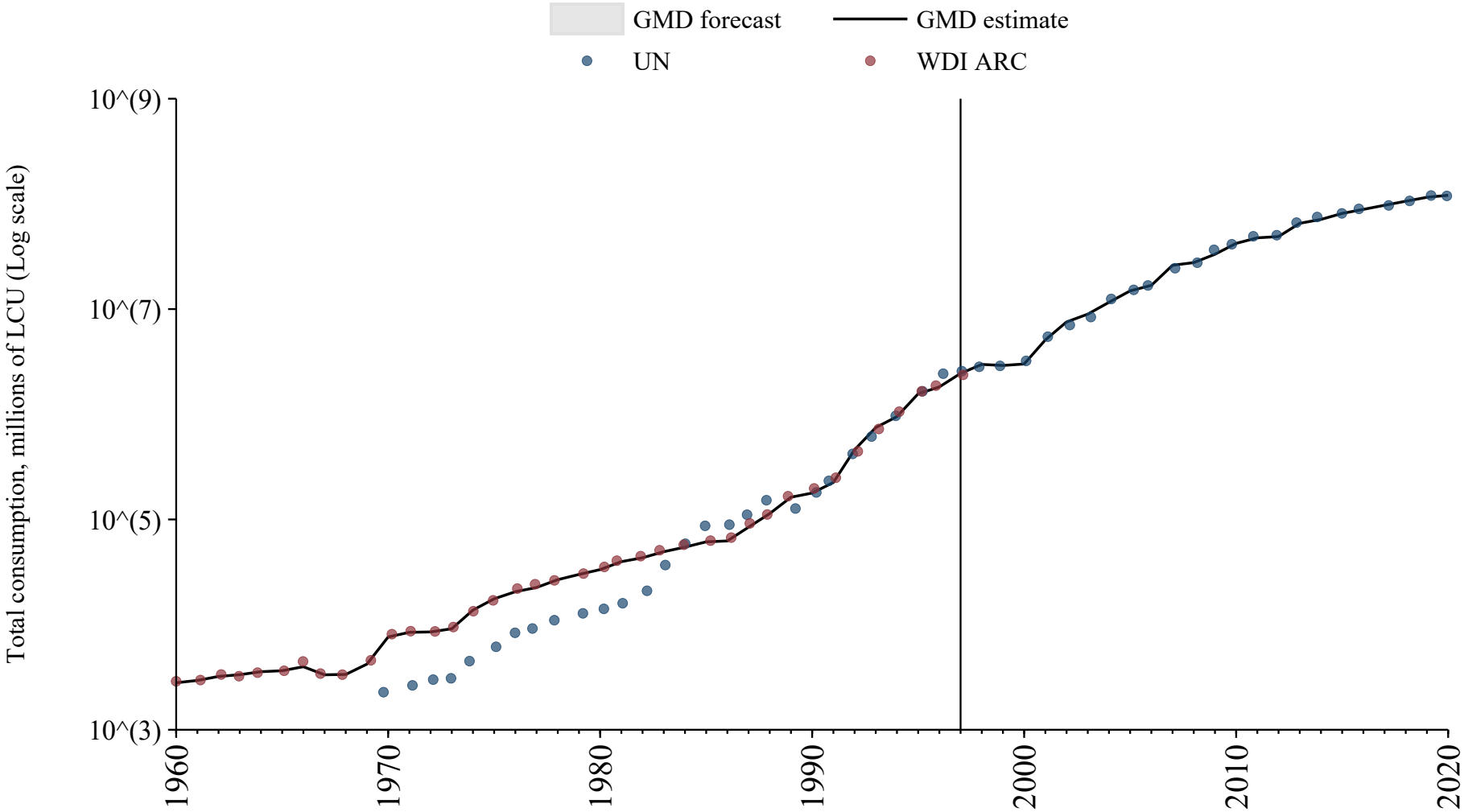
Central bank policy rate

Source	Time span	Notes
Grimm (2024)	1999 - 2004	Spliced using overlapping data in 2005
International Monetary Fund (2024c)	2005 - 2008	Spliced using overlapping data in 2009
Grimm (2024)	2009 - 2022	Baseline source, overlaps with base year 2018
International Monetary Fund (2024b)	2023 - 2023	Spliced using overlapping data in 2024



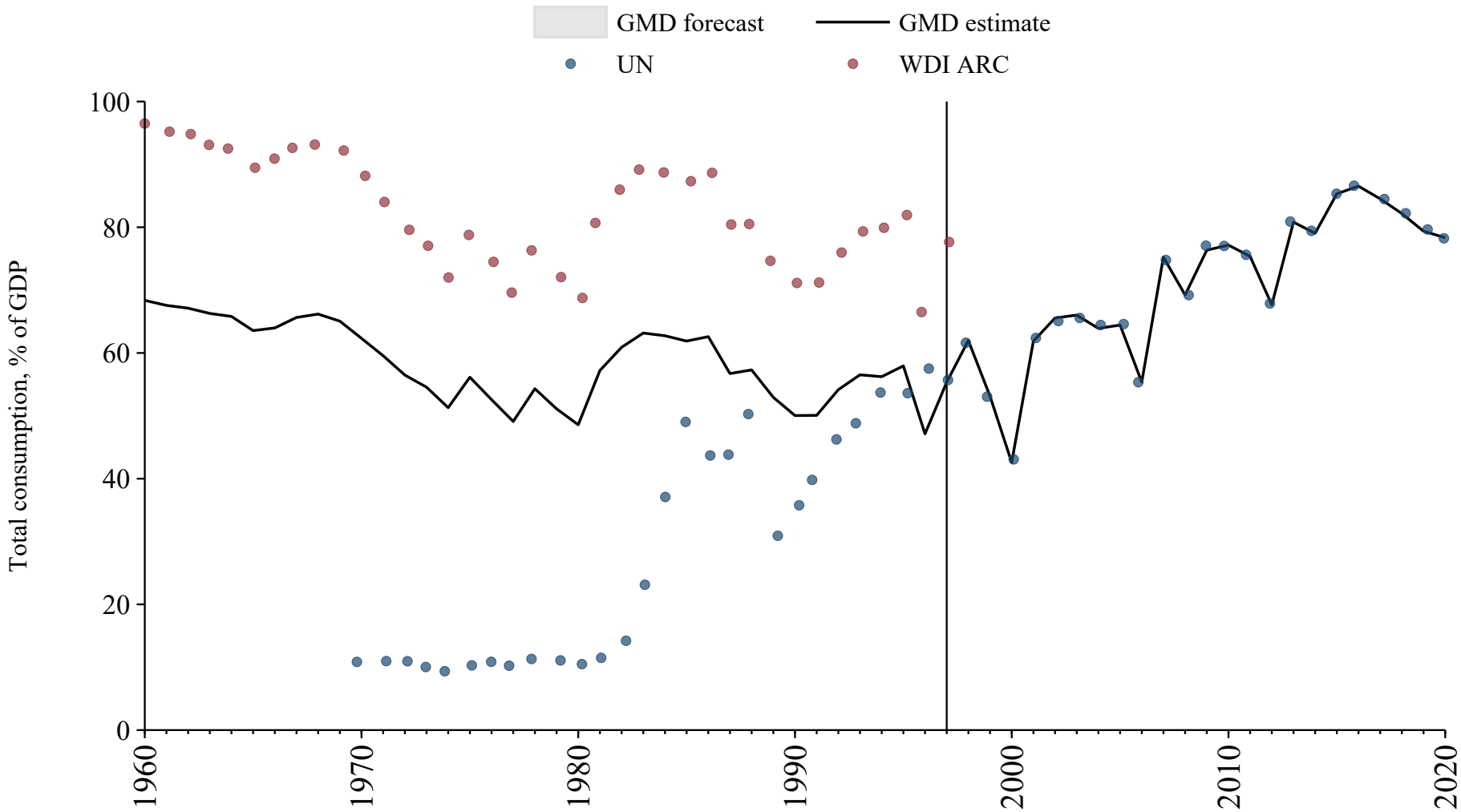
Total consumption

Source	Time span	Notes
World Bank (Archives) (1999)	1960 - 1997	Spliced using overlapping data in 1998: (ratio = 96.8%).
United Nations (2024)	1998 - 2020	Baseline source, overlaps with base year 2018



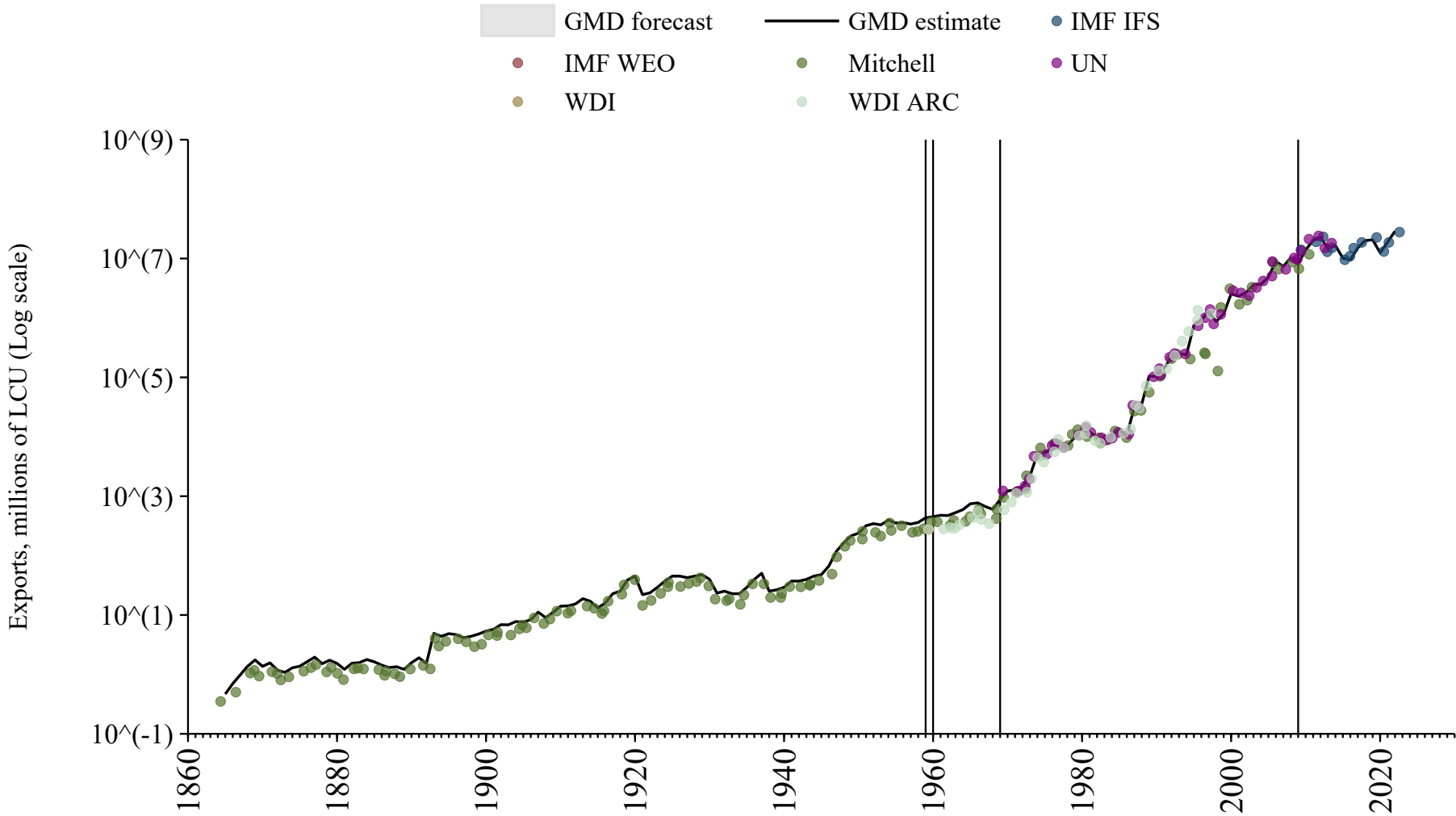
Total consumption to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1960 - 1997	Spliced using overlapping data in 1998: (ratio = 70.8%).
United Nations (2024)	1998 - 2020	Baseline source, overlaps with base year 2018



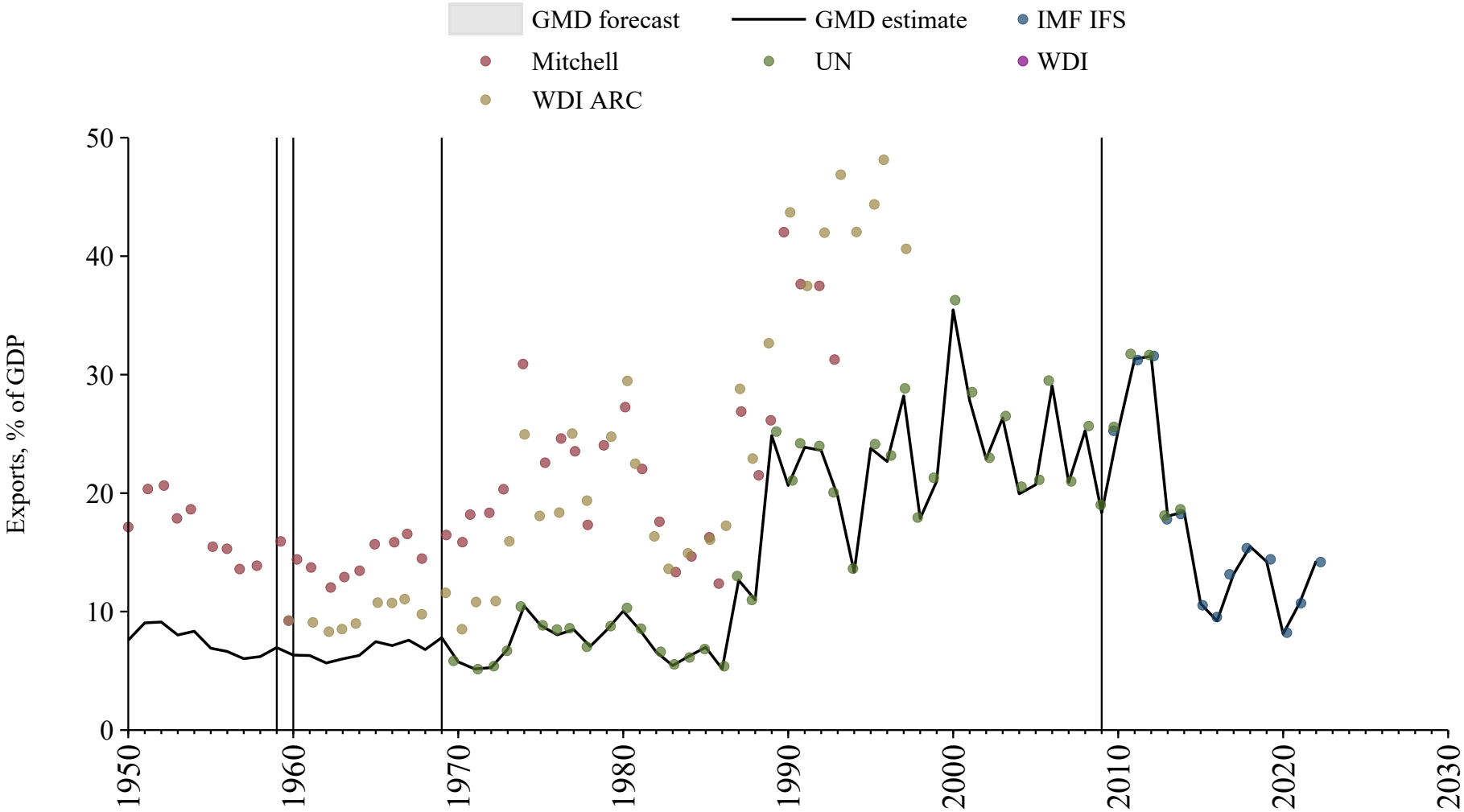
Exports

Source	Time span	Notes
Mitchell (2013)	1865 - 1959	Spliced using overlapping data in 1960: (ratio = 132.8%).
WEO (2024)	1960 - 1960	Spliced using overlapping data in 1961: (ratio = 163%).
World Bank (Archives) (1999)	1961 - 1969	Spliced using overlapping data in 1970: (ratio = 163%).
United Nations (2024)	1970 - 2009	Spliced using overlapping data in 2010
International Monetary Fund (2024b)	2010 - 2022	Baseline source, overlaps with base year 2018



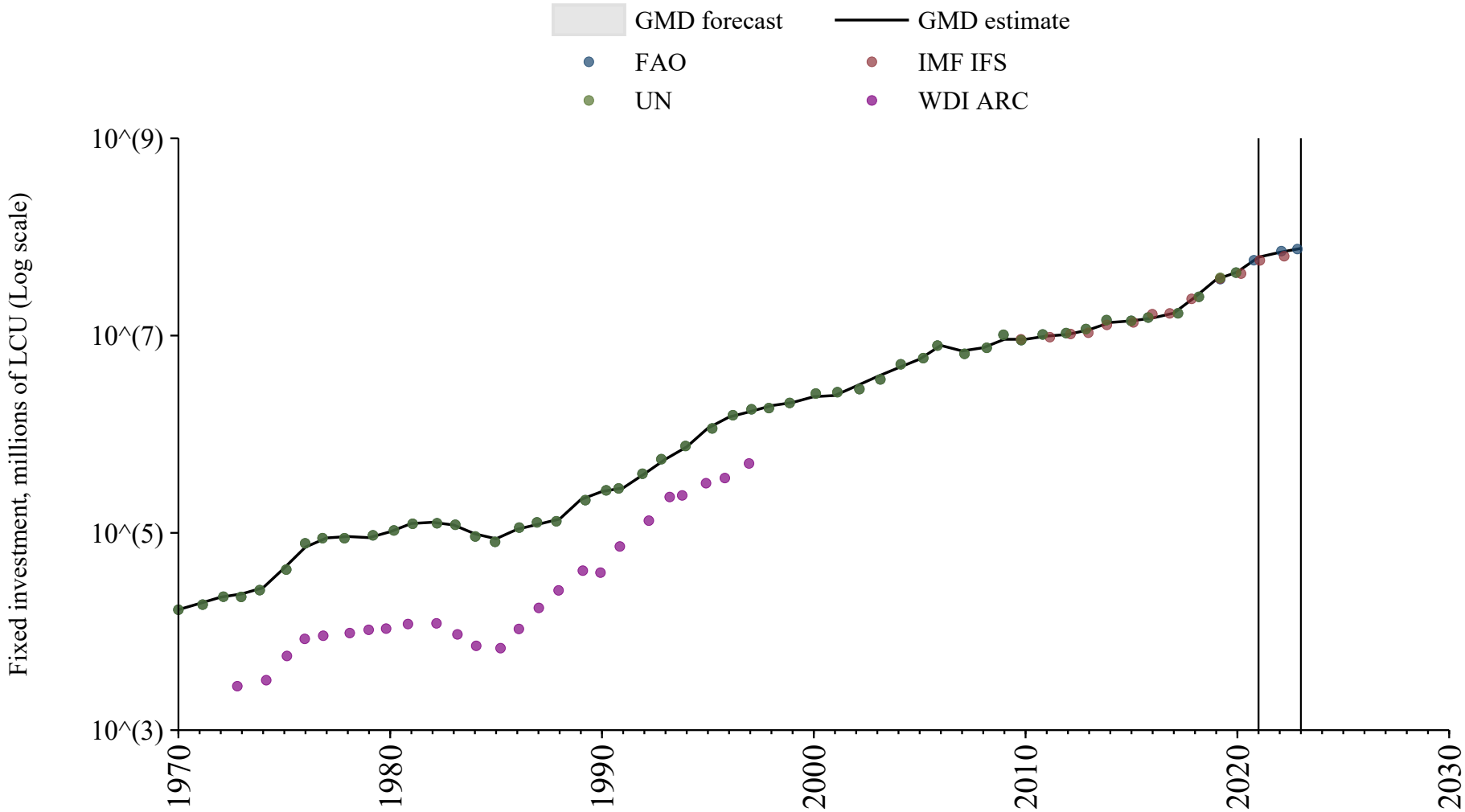
Exports to GDP ratio

Source	Time span	Notes
Mitchell (2013)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 44.3%).
World Bank (2024)	1960 - 1960	Spliced using overlapping data in 1961: (ratio = 68.5%).
World Bank (Archives) (1999)	1961 - 1969	Spliced using overlapping data in 1970: (ratio = 68.5%).
United Nations (2024)	1970 - 2009	Spliced using overlapping data in 2010: (ratio = 98.5%).
International Monetary Fund (2024b)	2010 - 2022	Baseline source, overlaps with base year 2018



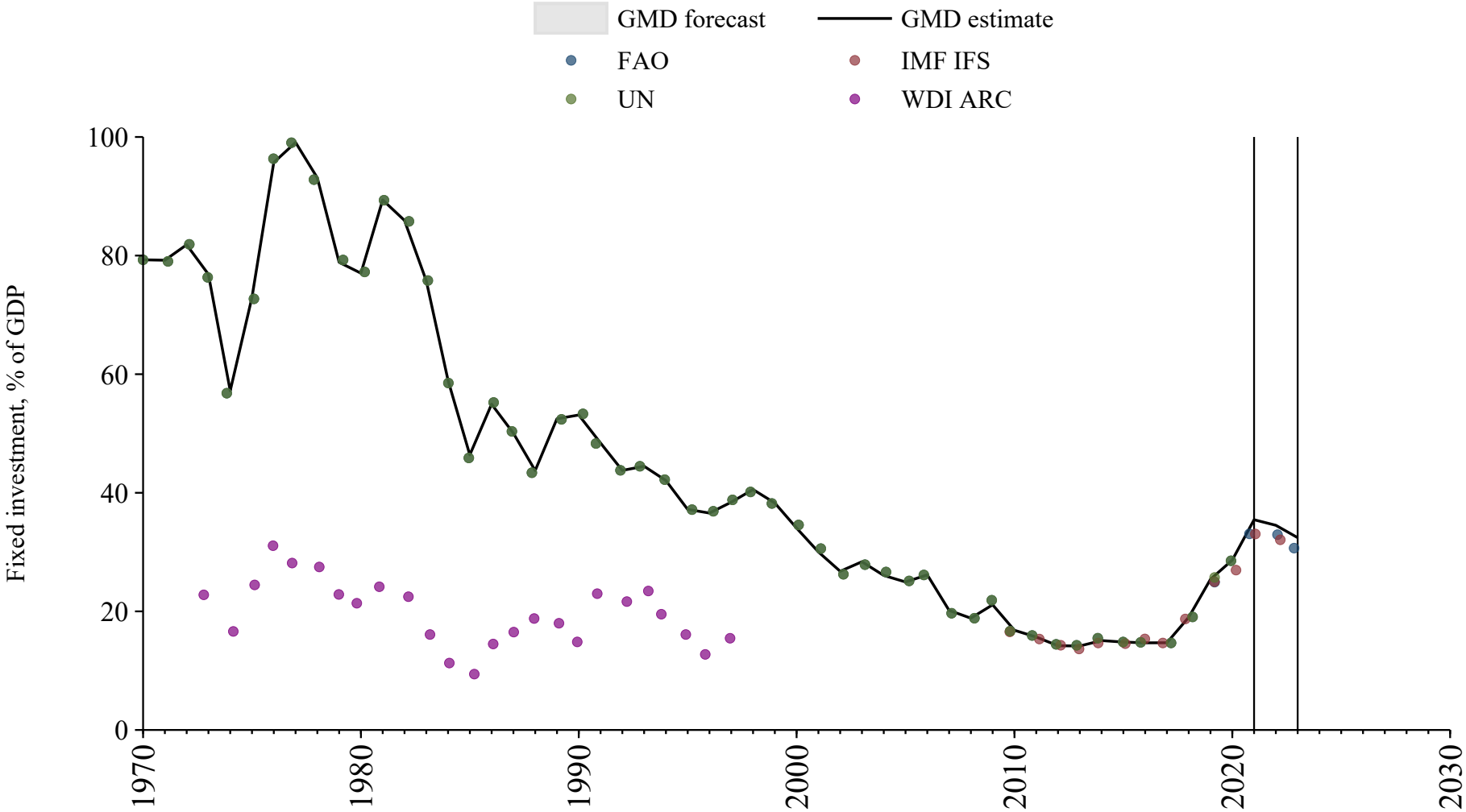
Fixed investment

Source	Time span	Notes
United Nations (2024)	1970 - 2020	Baseline source, overlaps with base year 2018
International Monetary Fund (2024b)	2021 - 2022	Spliced using overlapping data in 2023: (ratio = 107.1%).
FAO (2024)	2023 - 2023	Spliced using overlapping data in 2024: (ratio = 107.1%).



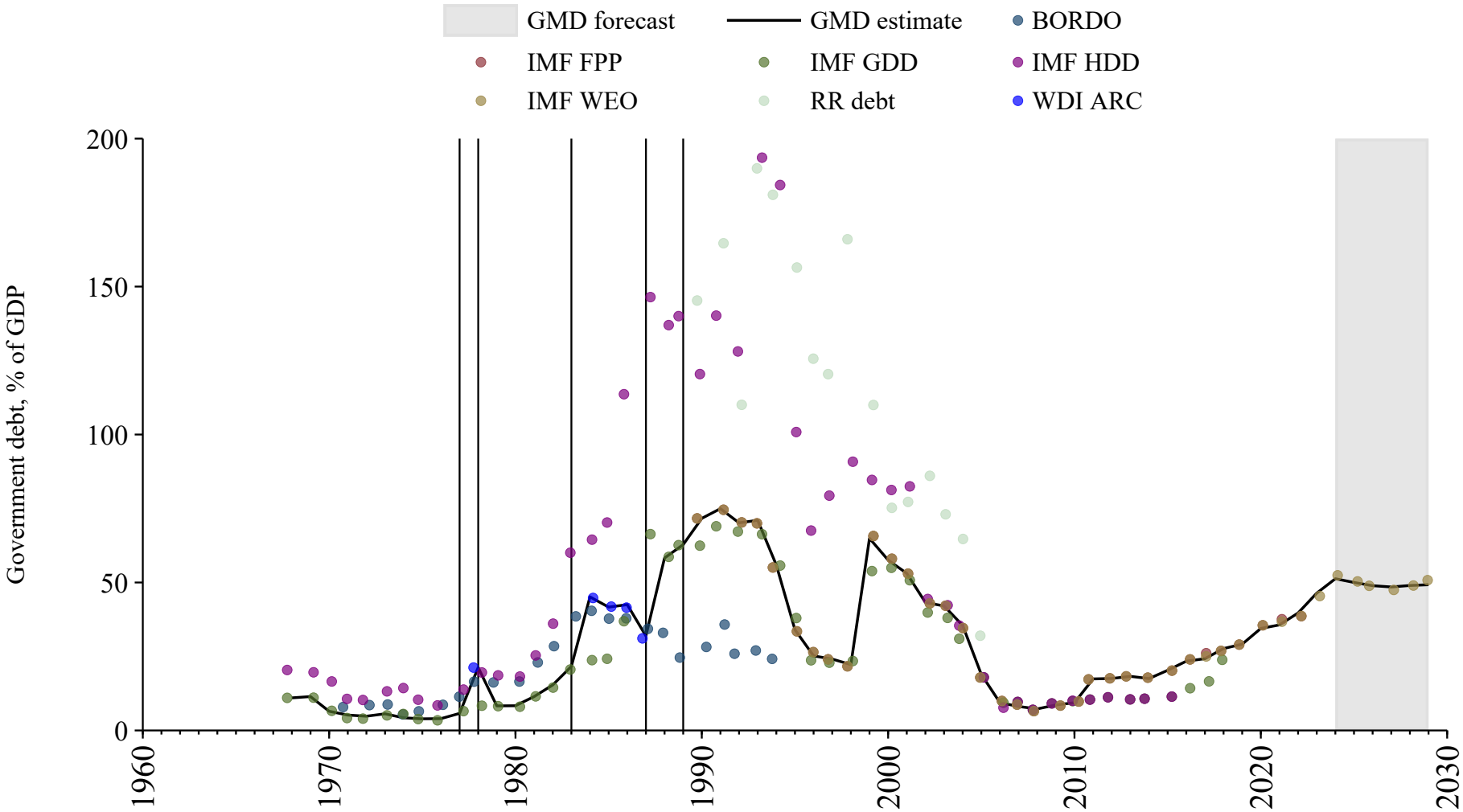
Fixed investment to GDP ratio

Source	Time span	Notes
United Nations (2024)	1970 - 2020	Baseline source, overlaps with base year 2018
International Monetary Fund (2024b)	2021 - 2022	Spliced using overlapping data in 2023: (ratio = 107.1%).
FAO (2024)	2023 - 2023	Spliced using overlapping data in 2024: (ratio = 107.1%).



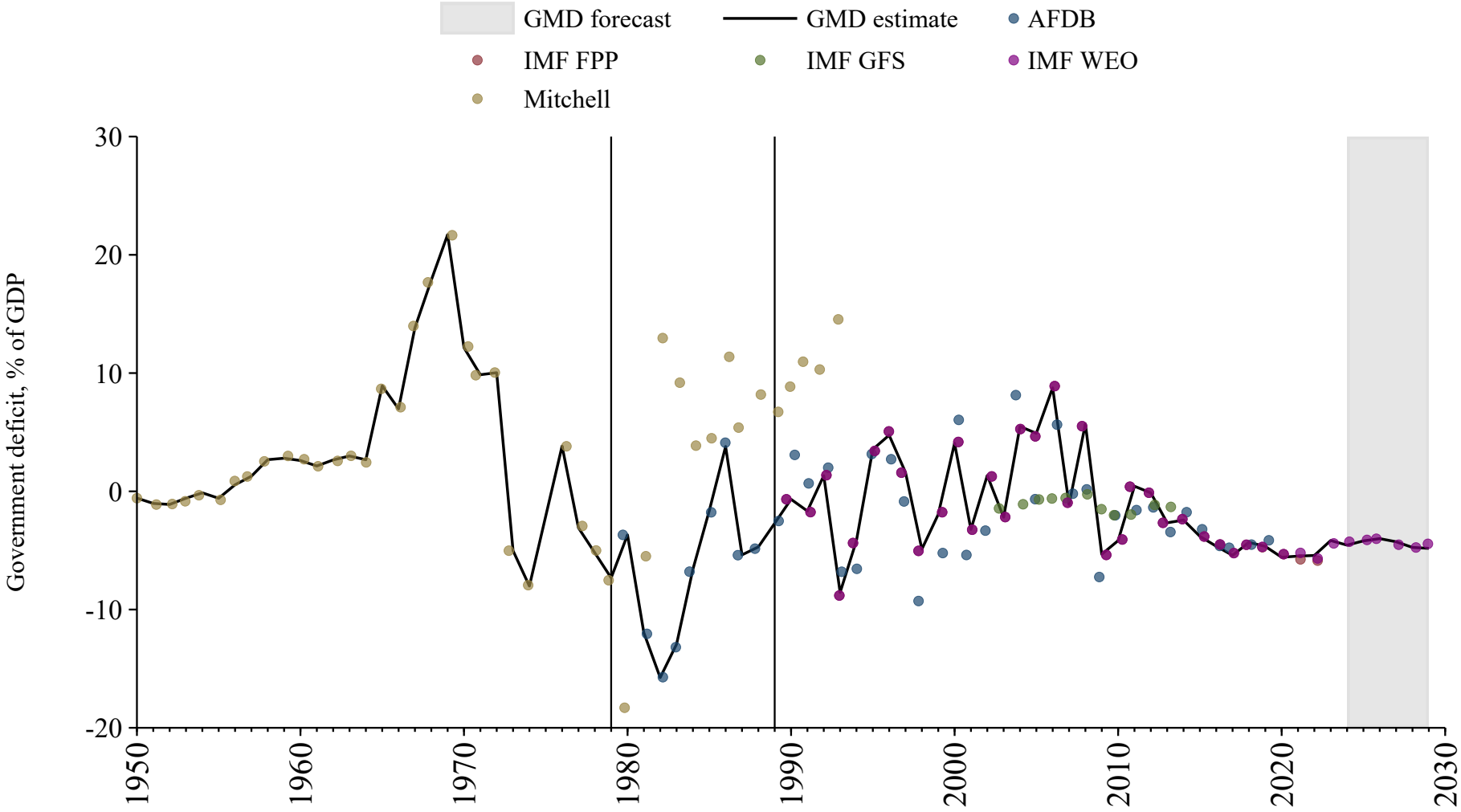
Government debt

Source	Time span	Notes
Mbaye et al. (2018)	1968 - 1977	Spliced using overlapping data in 1978
World Bank (Archives) (1999)	1978 - 1978	Spliced using overlapping data in 1979
Mbaye et al. (2018)	1979 - 1983	Spliced using overlapping data in 1984
World Bank (Archives) (1999)	1984 - 1987	Spliced using overlapping data in 1988
Mbaye et al. (2018)	1988 - 1989	Spliced using overlapping data in 1990
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



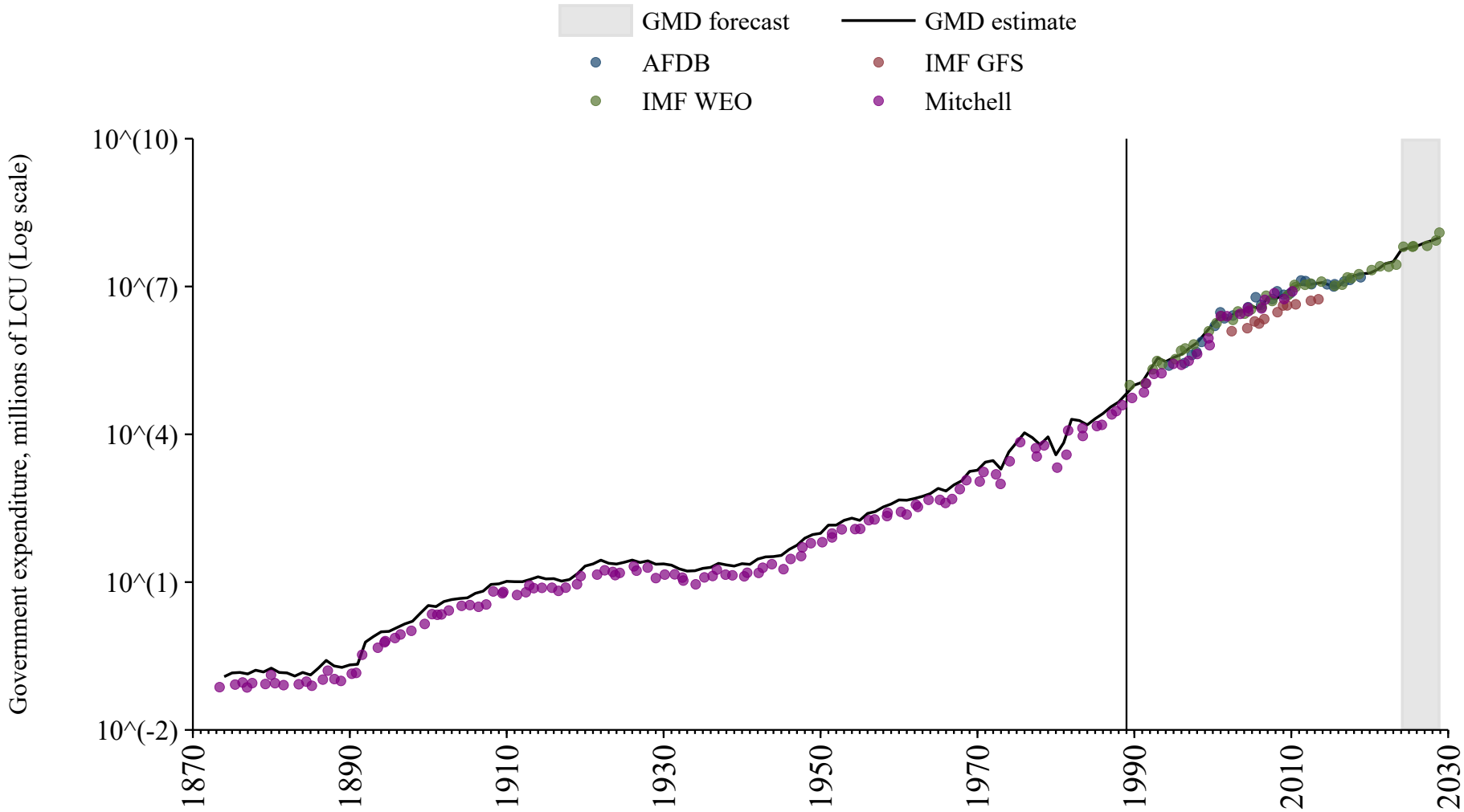
Government deficit

Source	Time span	Notes
Mitchell (2013)	1950 - 1979	Spliced using overlapping data in 1980
Bank (2024)	1980 - 1989	Spliced using overlapping data in 1990
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



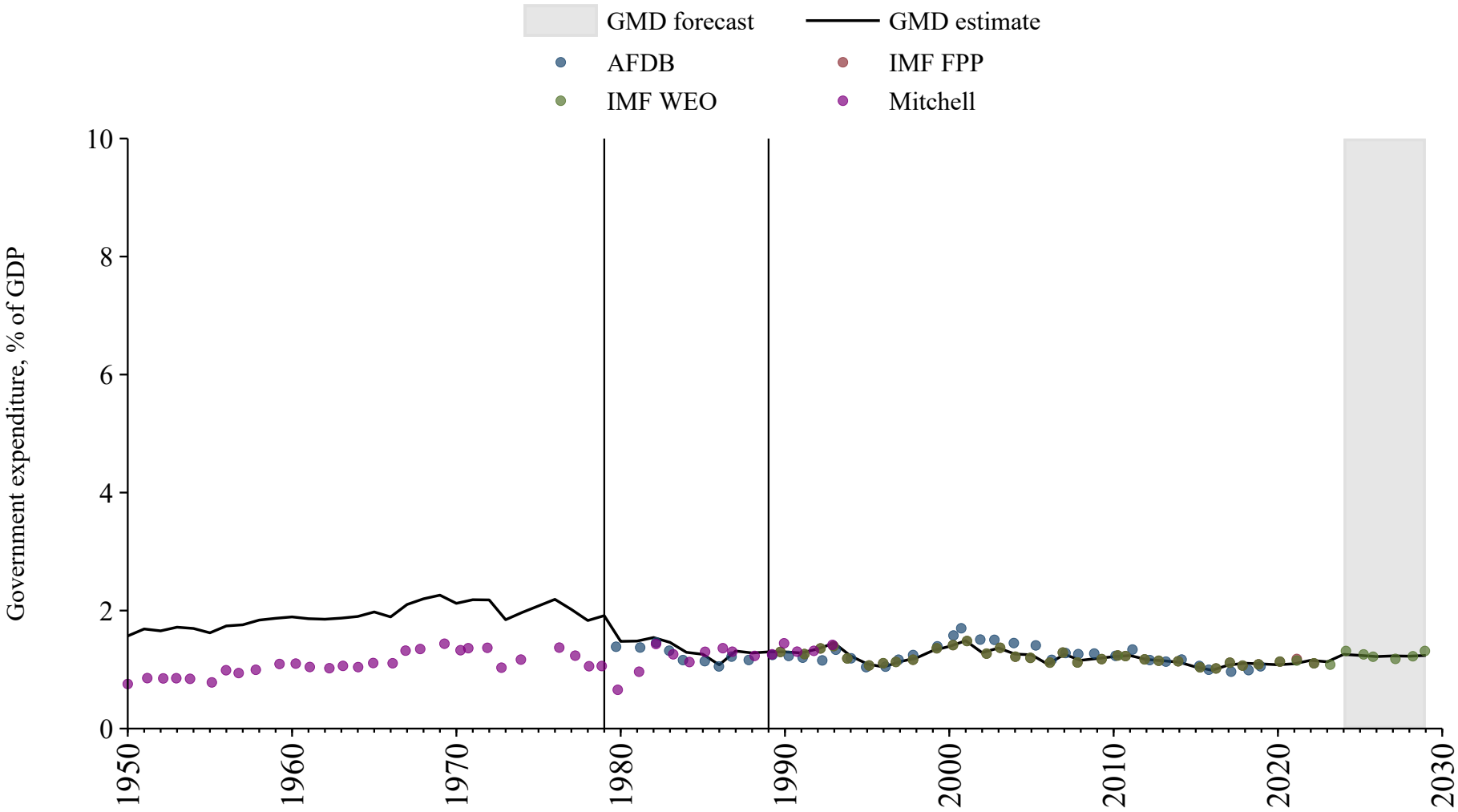
Government expenditure

Source	Time span	Notes
Mitchell (2013)	1874 - 1989	Spliced using overlapping data in 1990: (ratio = 163.2%). Data refers to central government.
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



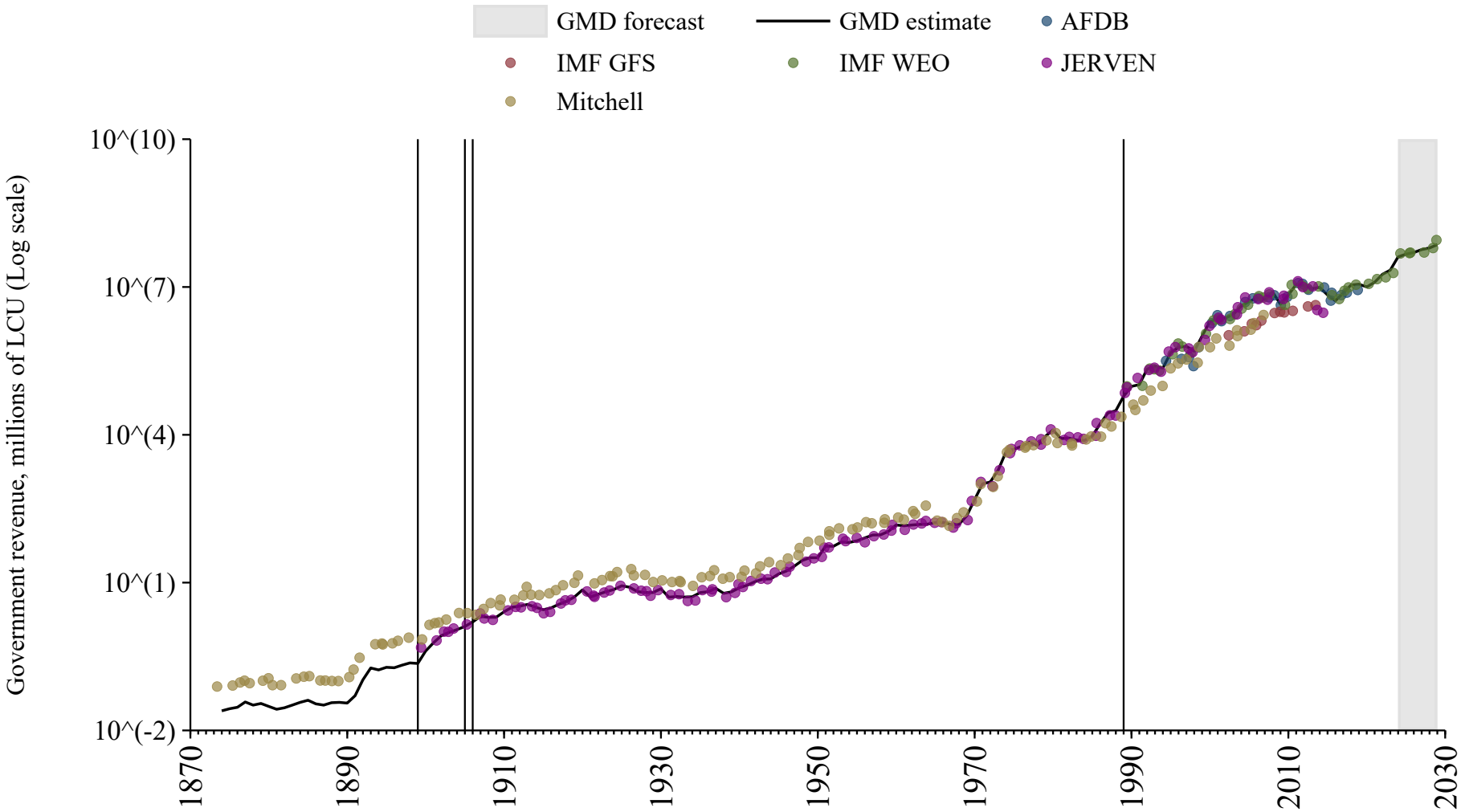
Government expenditure to GDP ratio

Source	Time span	Notes
Mitchell (2013)	1950 - 1979	Spliced using overlapping data in 1980 Data refers to central government.
Bank (2024)	1980 - 1989	Spliced using overlapping data in 1990 Data refers to general government.
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



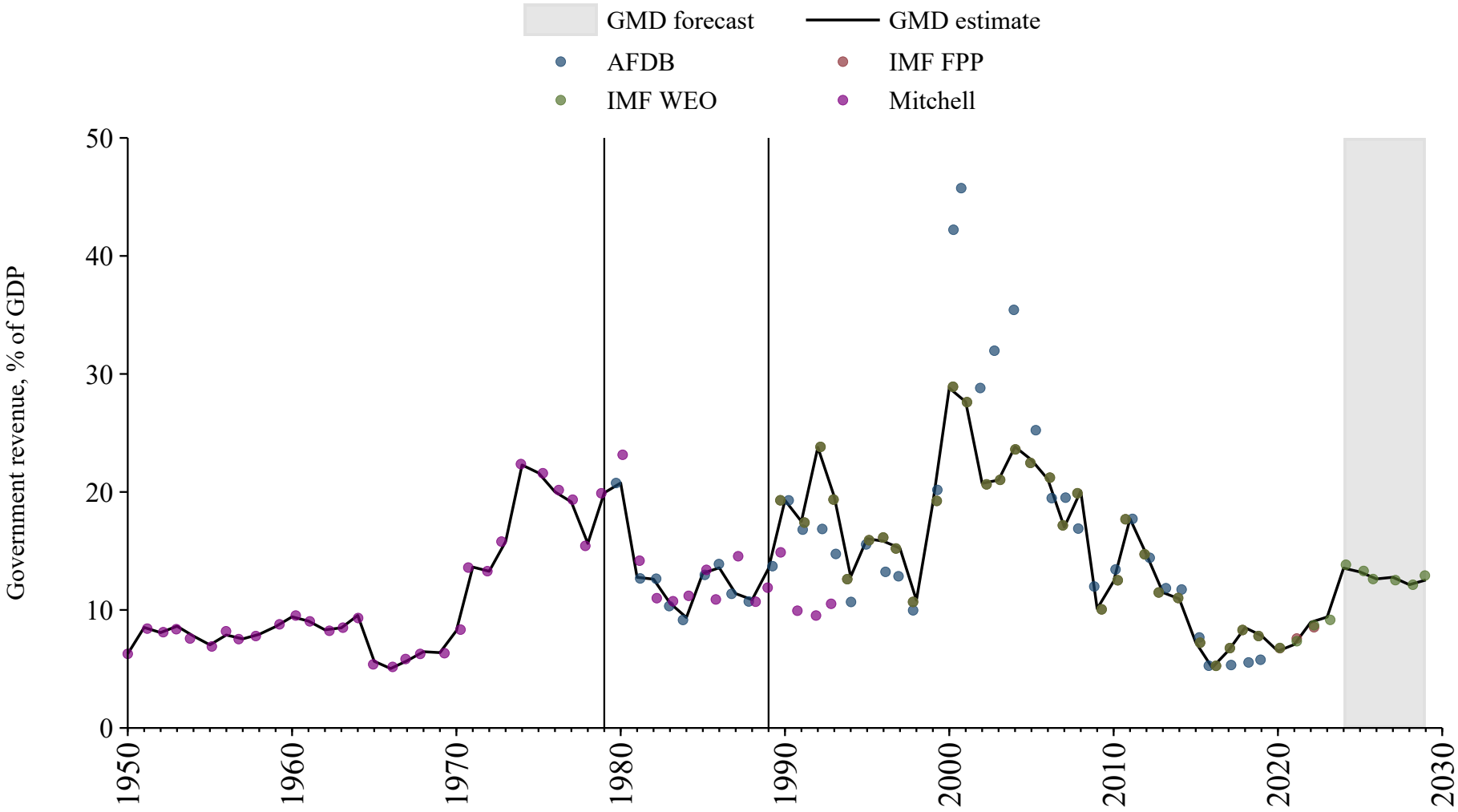
Government revenue

Source	Time span	Notes
Mitchell (2013)	1874 - 1899	Spliced using overlapping data in 1900: (ratio = 32.1%). Data refers to central government.
Albers et al. (2023)	1900 - 1905	Spliced using overlapping data in 1906: (ratio = 84.7%). Data refers to general government.
Mitchell (2013)	1906 - 1906	Spliced using overlapping data in 1907: (ratio = 62.1%). Data refers to central government.
Albers et al. (2023)	1907 - 1989	Spliced using overlapping data in 1990: (ratio = 104.4%). Data refers to general government.
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



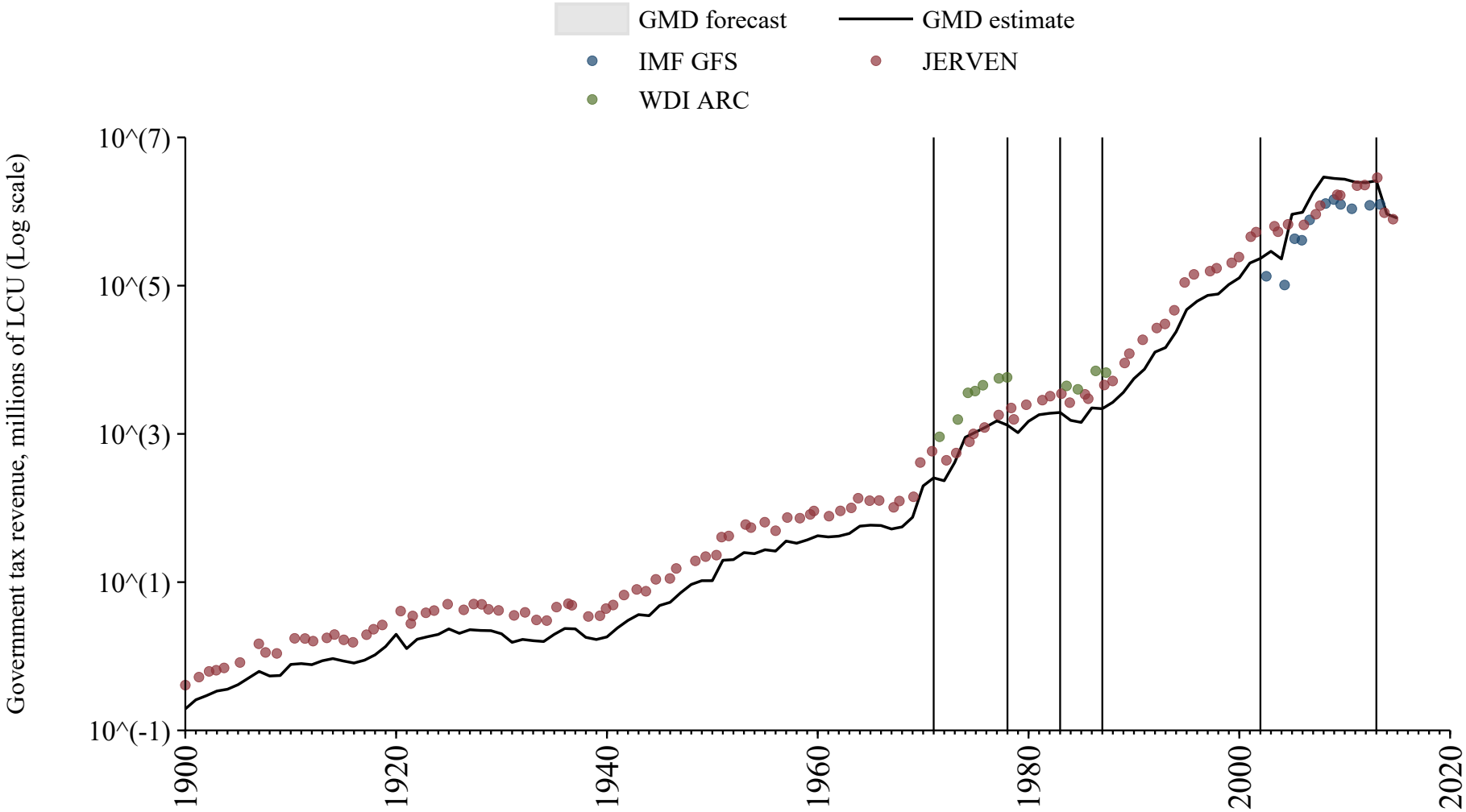
Government revenue to GDP ratio

Source	Time span	Notes
Mitchell (2013)	1950 - 1979	Spliced using overlapping data in 1980 Data refers to central government.
Bank (2024)	1980 - 1989	Spliced using overlapping data in 1990 Data refers to general government.
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



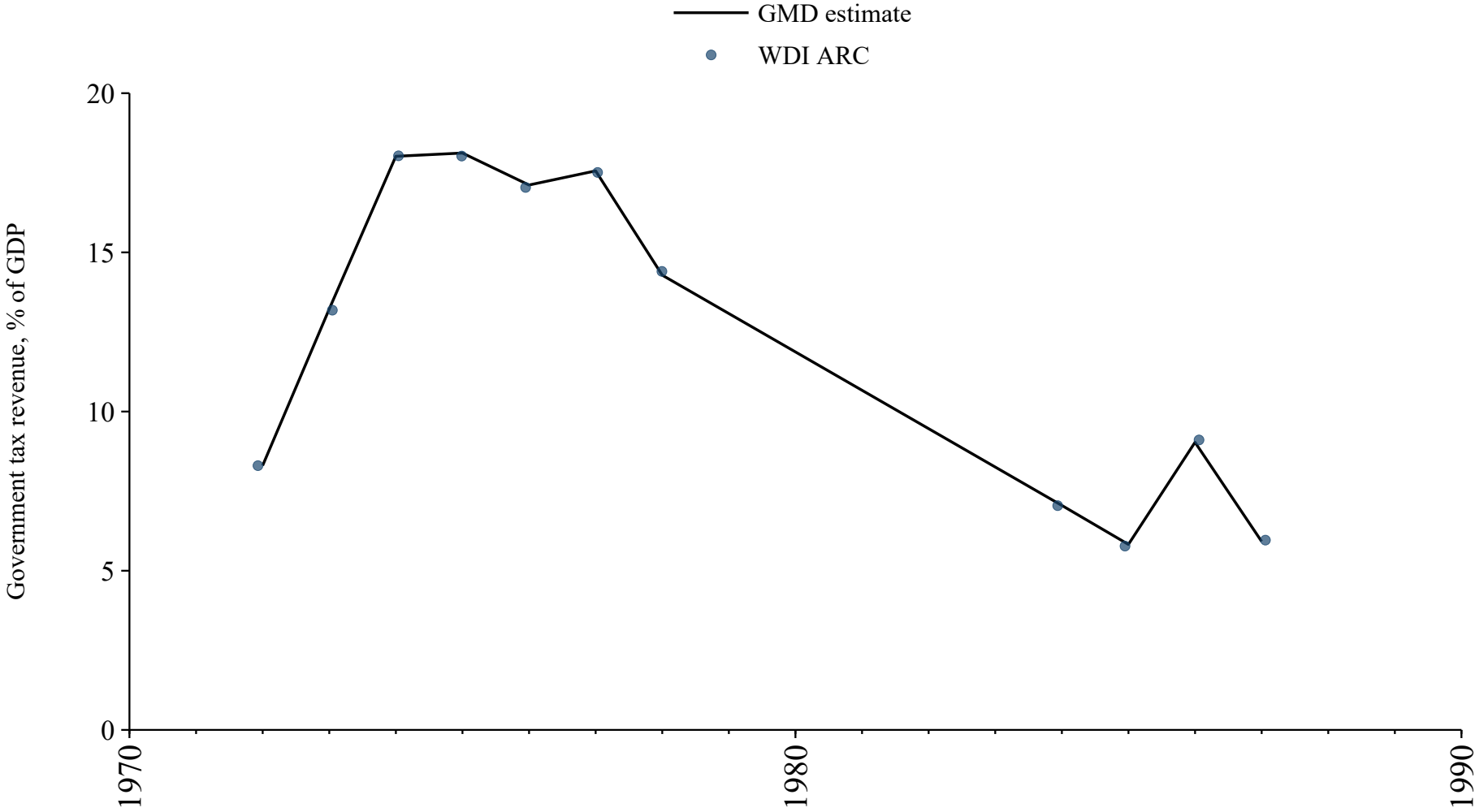
Government tax revenue

Source	Time span	Notes
Albers et al. (2023)	1900 - 1971	Spliced using overlapping data in 1972: (ratio = 47.7%). Data refers to general government.
World Bank (Archives) (1999)	1972 - 1978	Spliced using overlapping data in 1979: (ratio = 25.5%). Data refers to central government.
Albers et al. (2023)	1979 - 1983	Spliced using overlapping data in 1984: (ratio = 62.5%). Data refers to general government.
World Bank (Archives) (1999)	1984 - 1987	Spliced using overlapping data in 1988: (ratio = 34%). Data refers to central government.
Albers et al. (2023)	1988 - 2002	Spliced using overlapping data in 2003: (ratio = 45.8%). Data refers to general government.
International Monetary Fund (2024a)	2003 - 2013	Spliced using overlapping data in 2014: (ratio = 216.9%). Data refers to central government.
Albers et al. (2023)	2014 - 2015	Spliced using overlapping data in 2016 Data refers to general government.



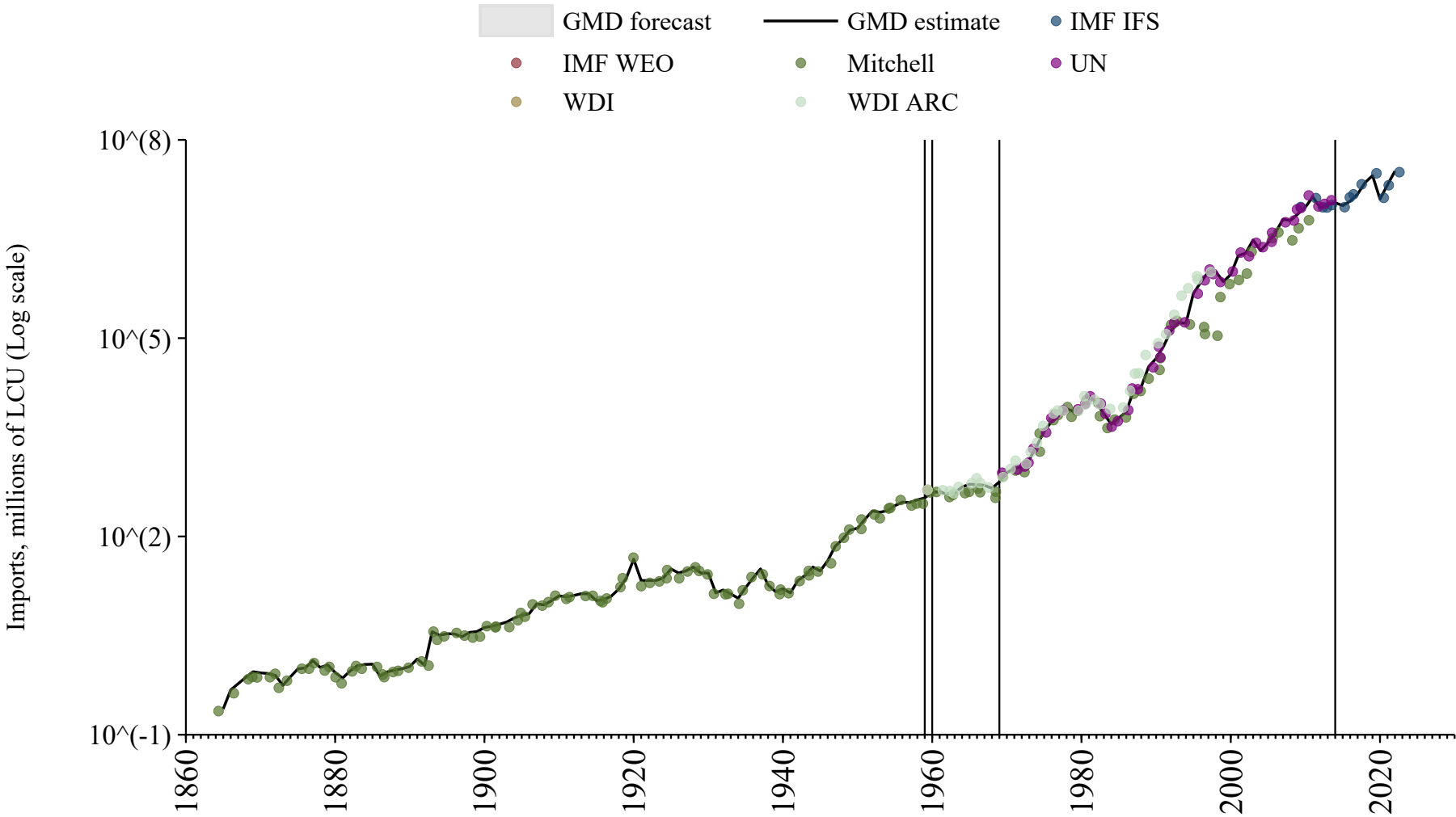
Government tax revenue to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1972 - 1987	Spliced using overlapping data in 1988 Data refers to central government.



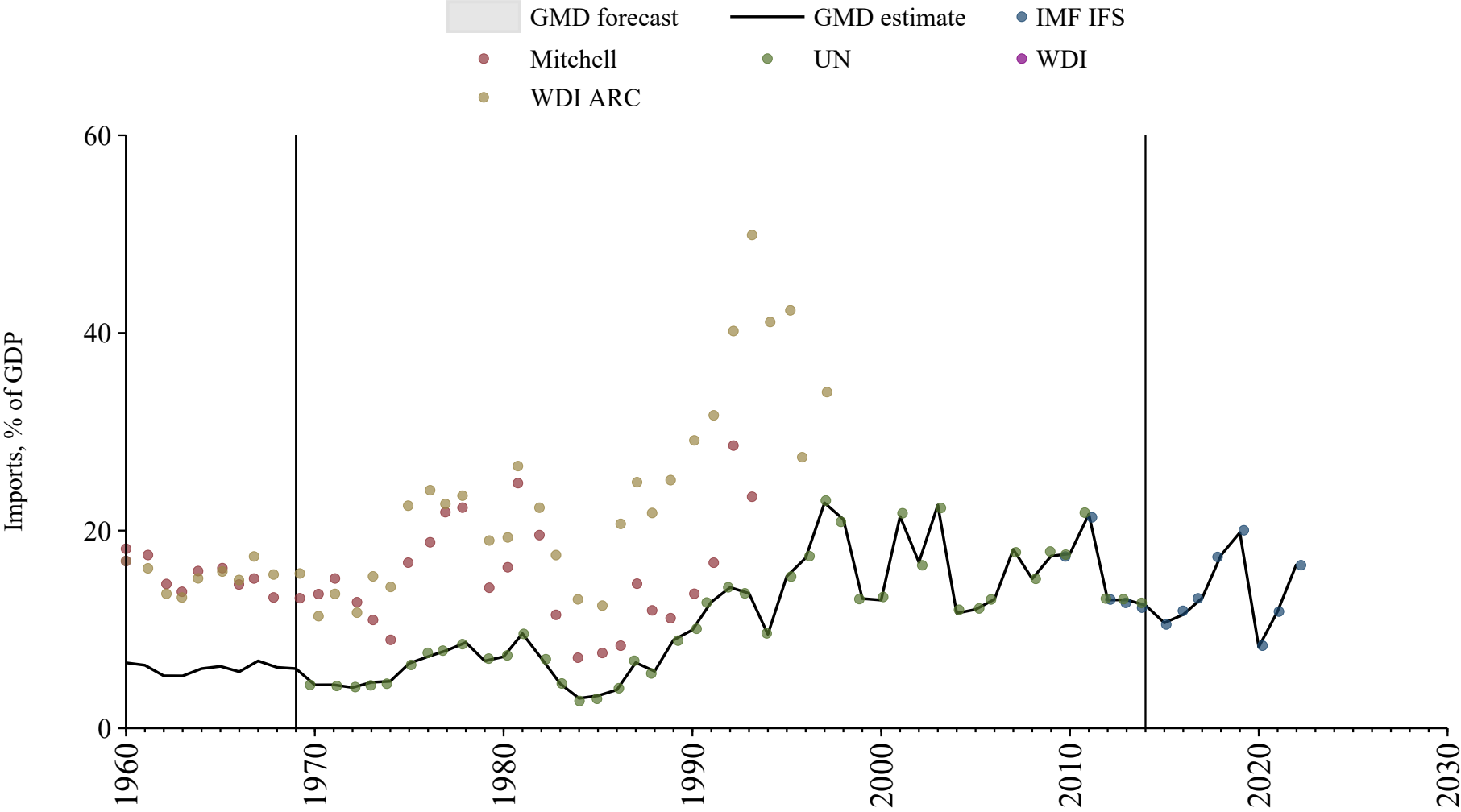
Imports

Source	Time span	Notes
Mitchell (2013)	1865 - 1959	Spliced using overlapping data in 1960: (ratio = 107.7%).
World Bank (2024)	1960 - 1960	Spliced using overlapping data in 1961: (ratio = 91.7%).
World Bank (Archives) (1999)	1961 - 1969	Spliced using overlapping data in 1970: (ratio = 91.7%).
United Nations (2024)	1970 - 2014	Spliced using overlapping data in 2015
International Monetary Fund (2024b)	2015 - 2022	Baseline source, overlaps with base year 2018



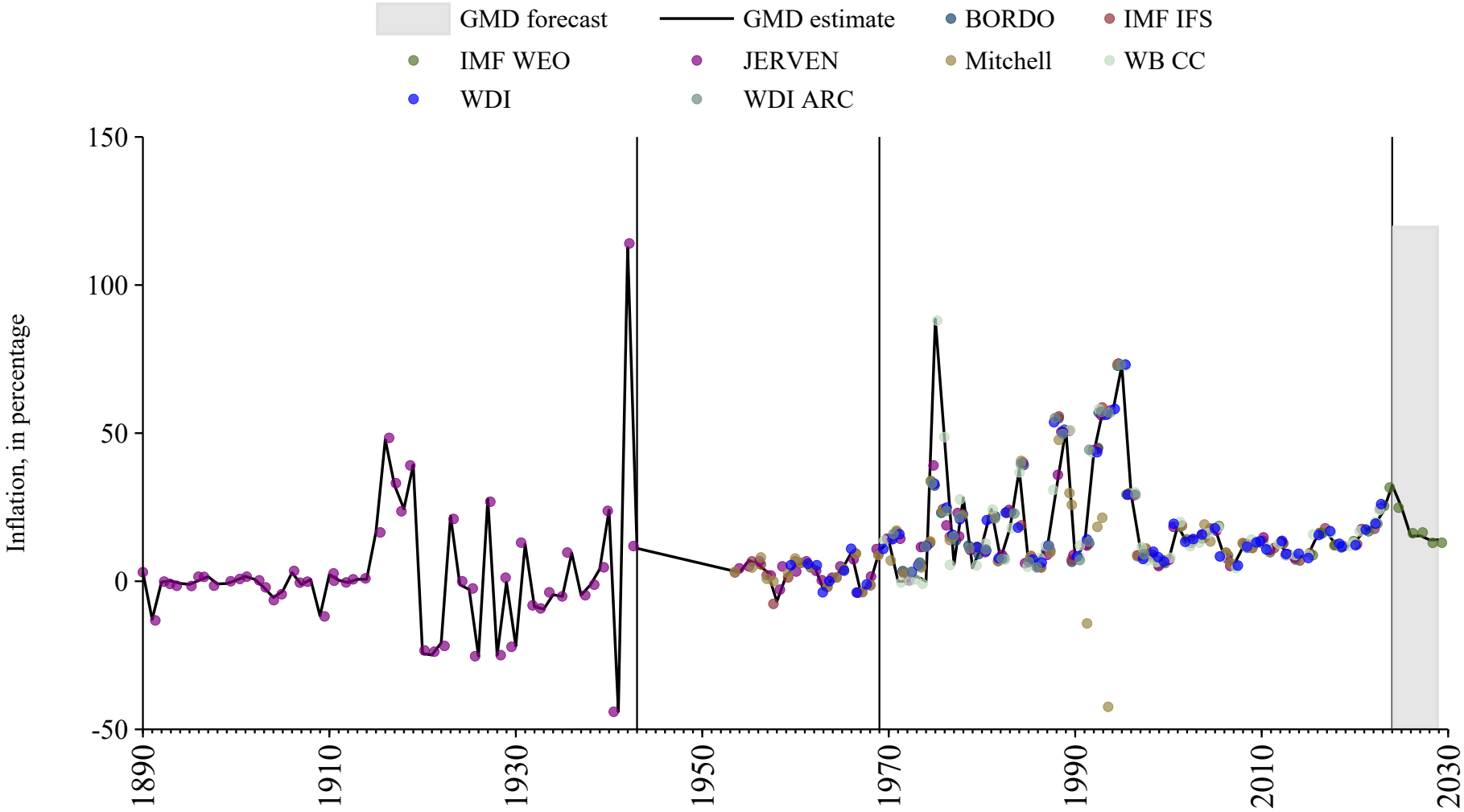
Imports to GDP ratio

Source	Time span	Notes
World Bank (2024)	1960 - 1960	Spliced using overlapping data in 1961: (ratio = 39.2%).
World Bank (Archives) (1999)	1961 - 1969	Spliced using overlapping data in 1970: (ratio = 39.2%).
United Nations (2024)	1970 - 2014	Spliced using overlapping data in 2015
International Monetary Fund (2024b)	2015 - 2022	Baseline source, overlaps with base year 2018



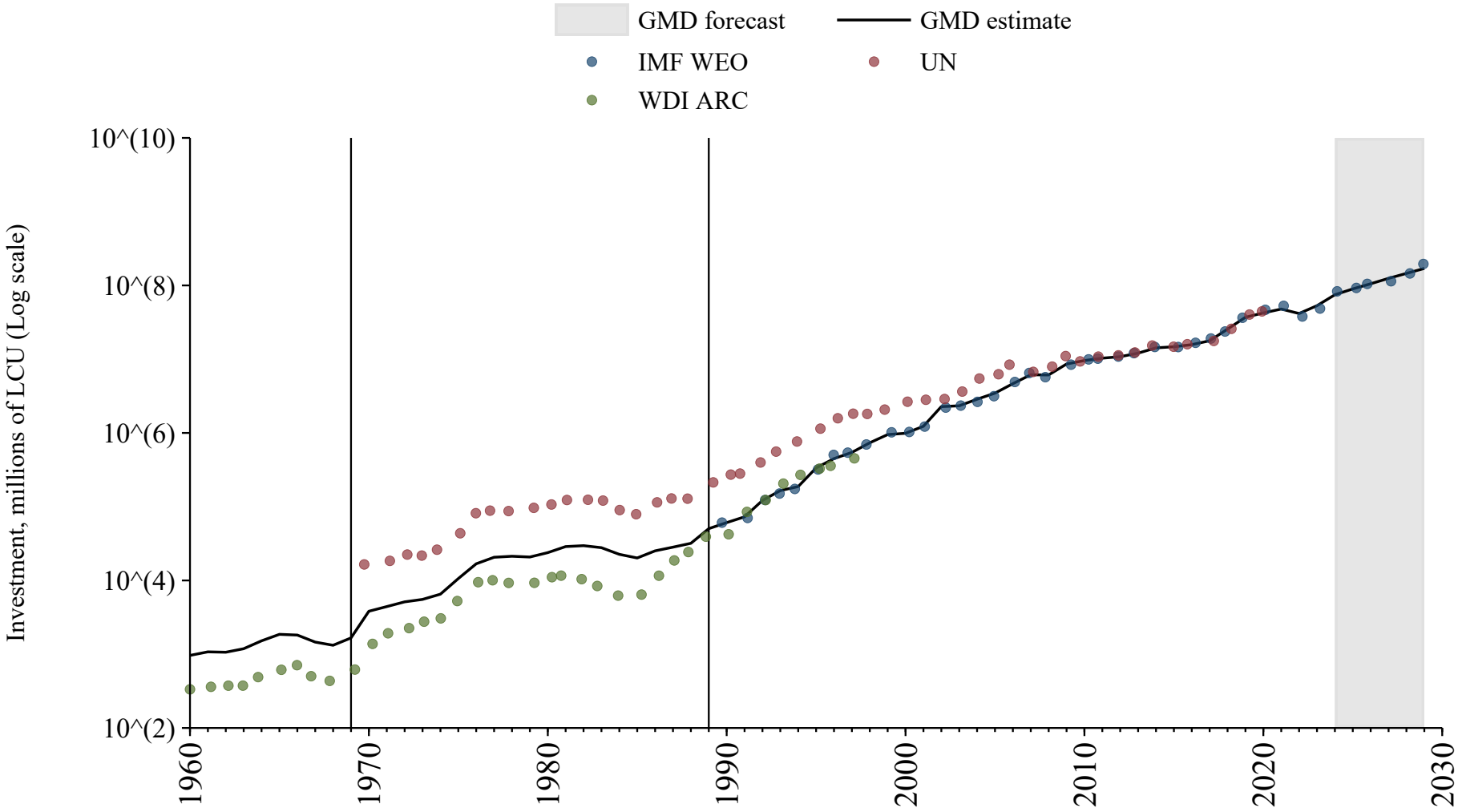
Inflation

Source	Time span	Notes
Albers et al. (2023)	1890 - 1943	Spliced using overlapping data in 1944
International Monetary Fund (2024b)	1944 - 1969	Spliced using overlapping data in 1970
Ha et al. (2023)	1970 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



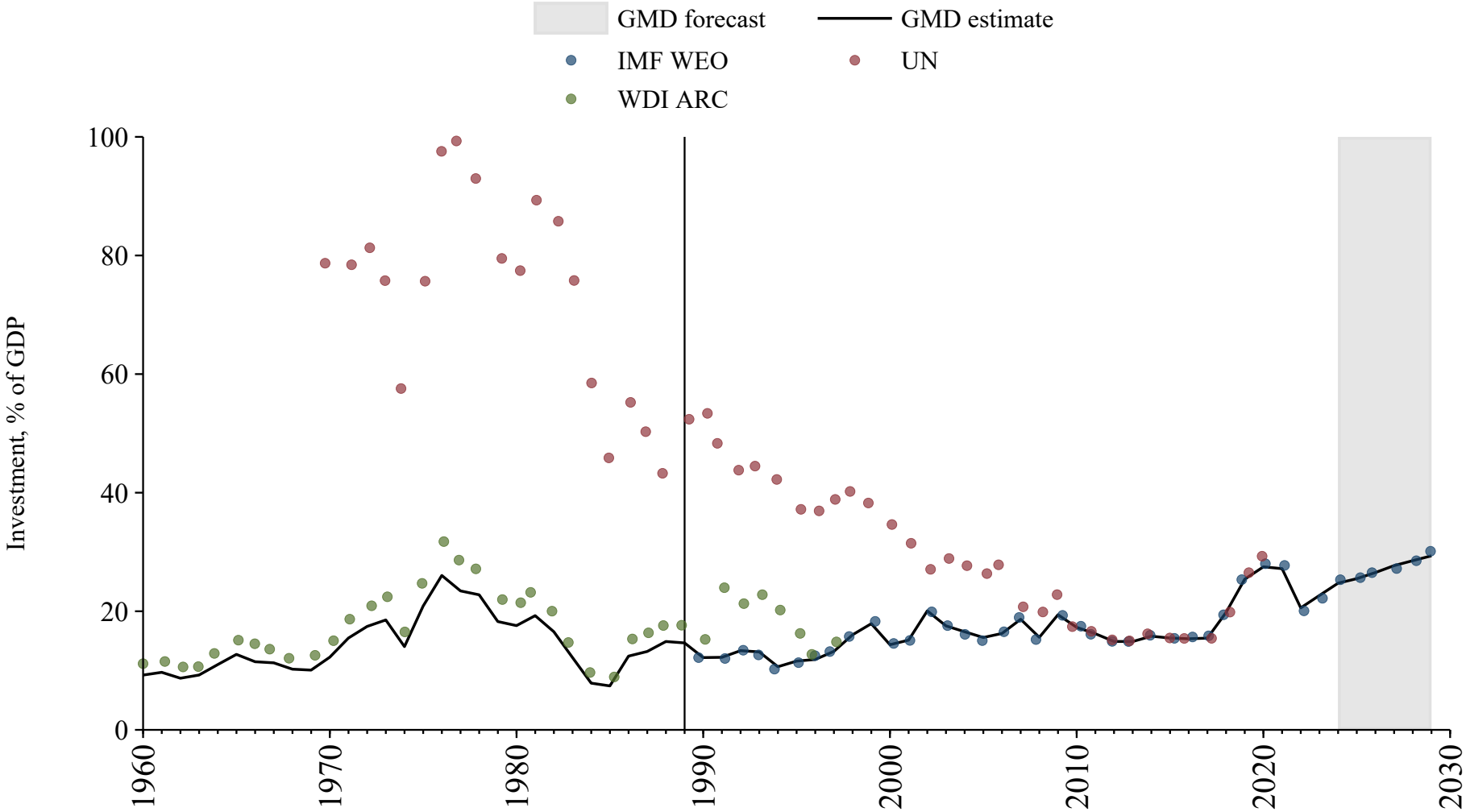
Investment

Source	Time span	Notes
World Bank (Archives) (1999)	1960 - 1969	Spliced using overlapping data in 1970: (ratio = 288%).
United Nations (2024)	1970 - 1989	Spliced using overlapping data in 1990: (ratio = 23.2%).
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



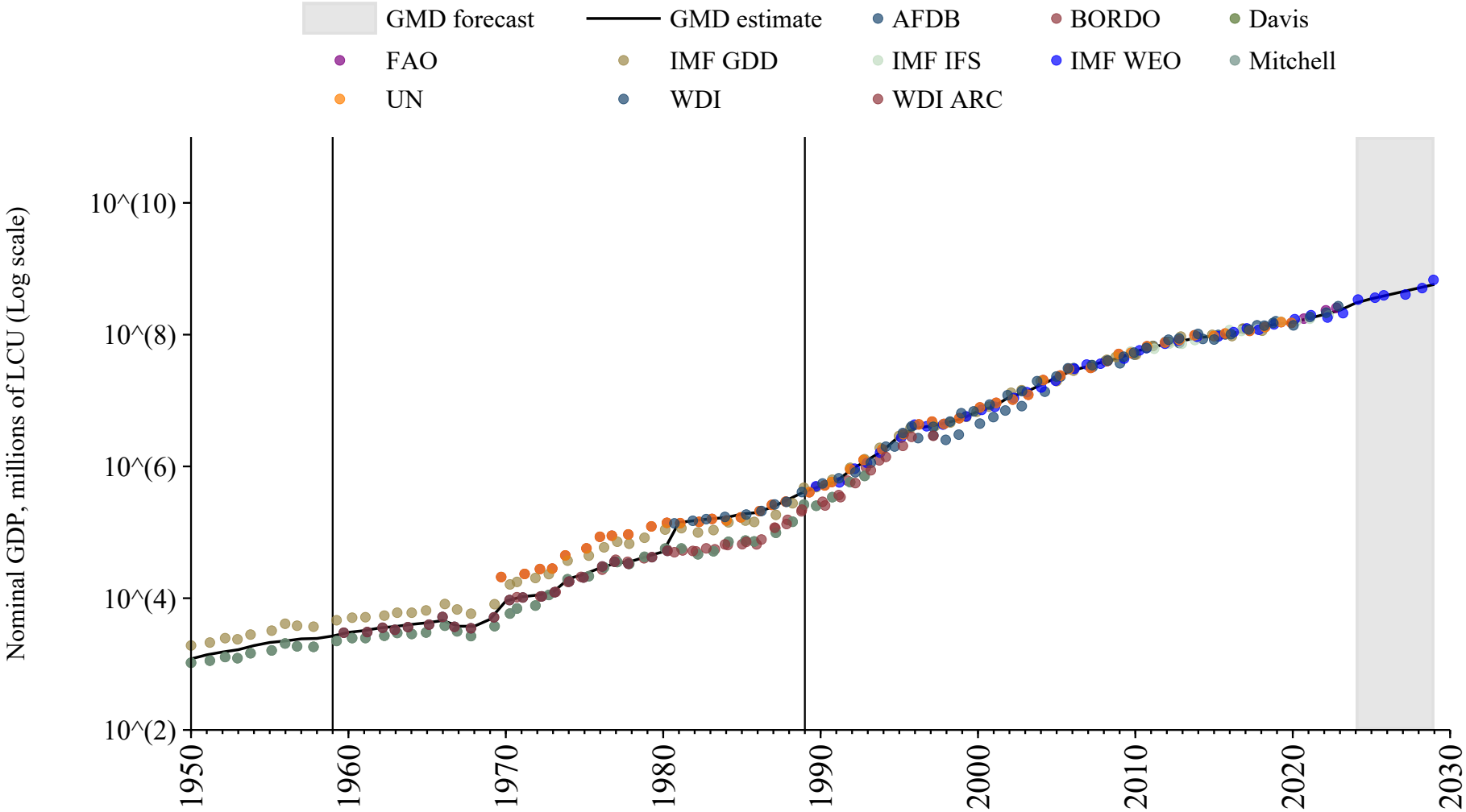
Investment to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1960 - 1989	Spliced using overlapping data in 1990: (ratio = 82.7%).
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



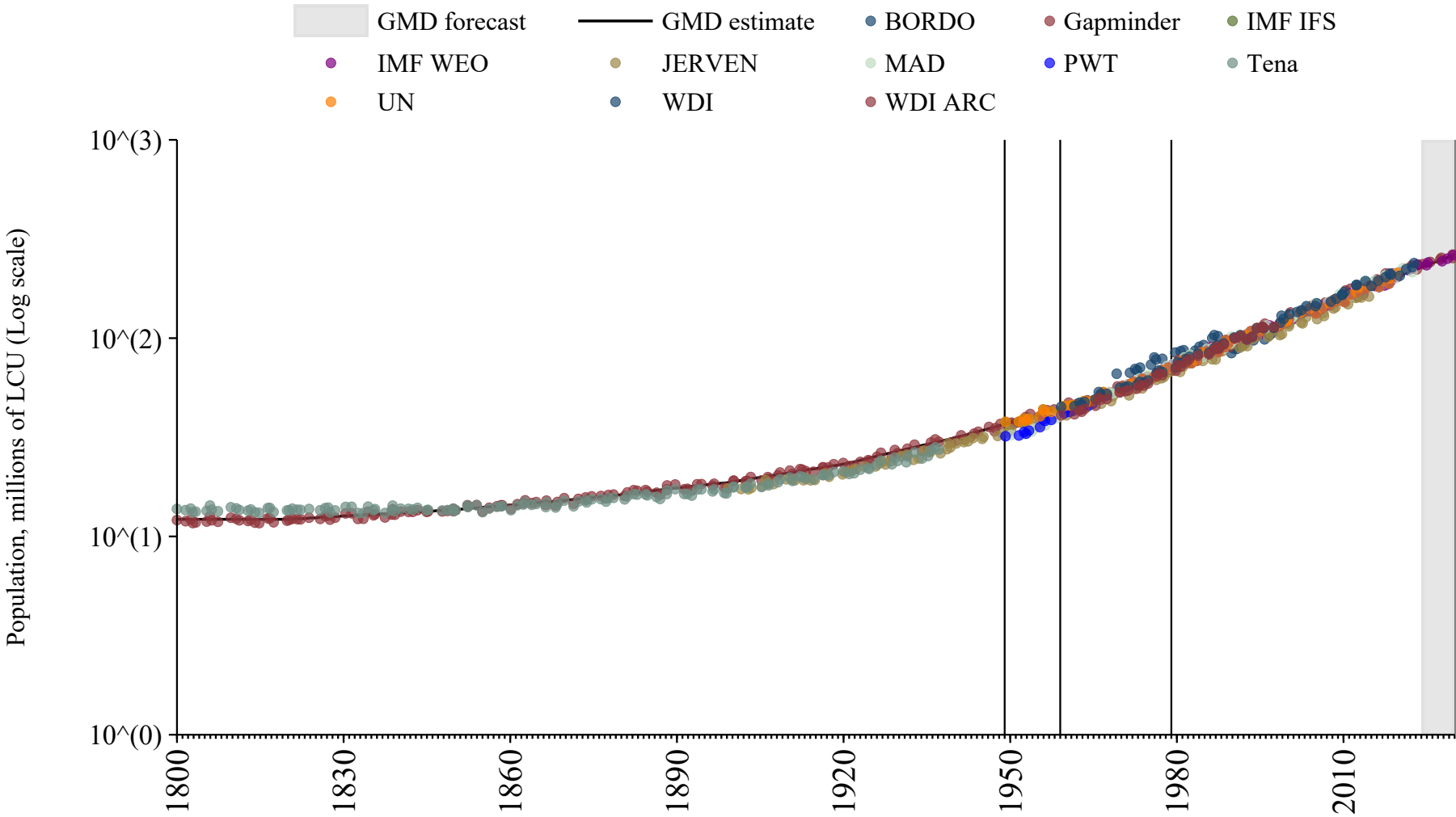
Nominal GDP

Source	Time span	Notes
Mbaye et al. (2018)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 62.5%).
World Bank (2024)	1960 - 1989	Spliced using overlapping data in 1990: (ratio = 101%).
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



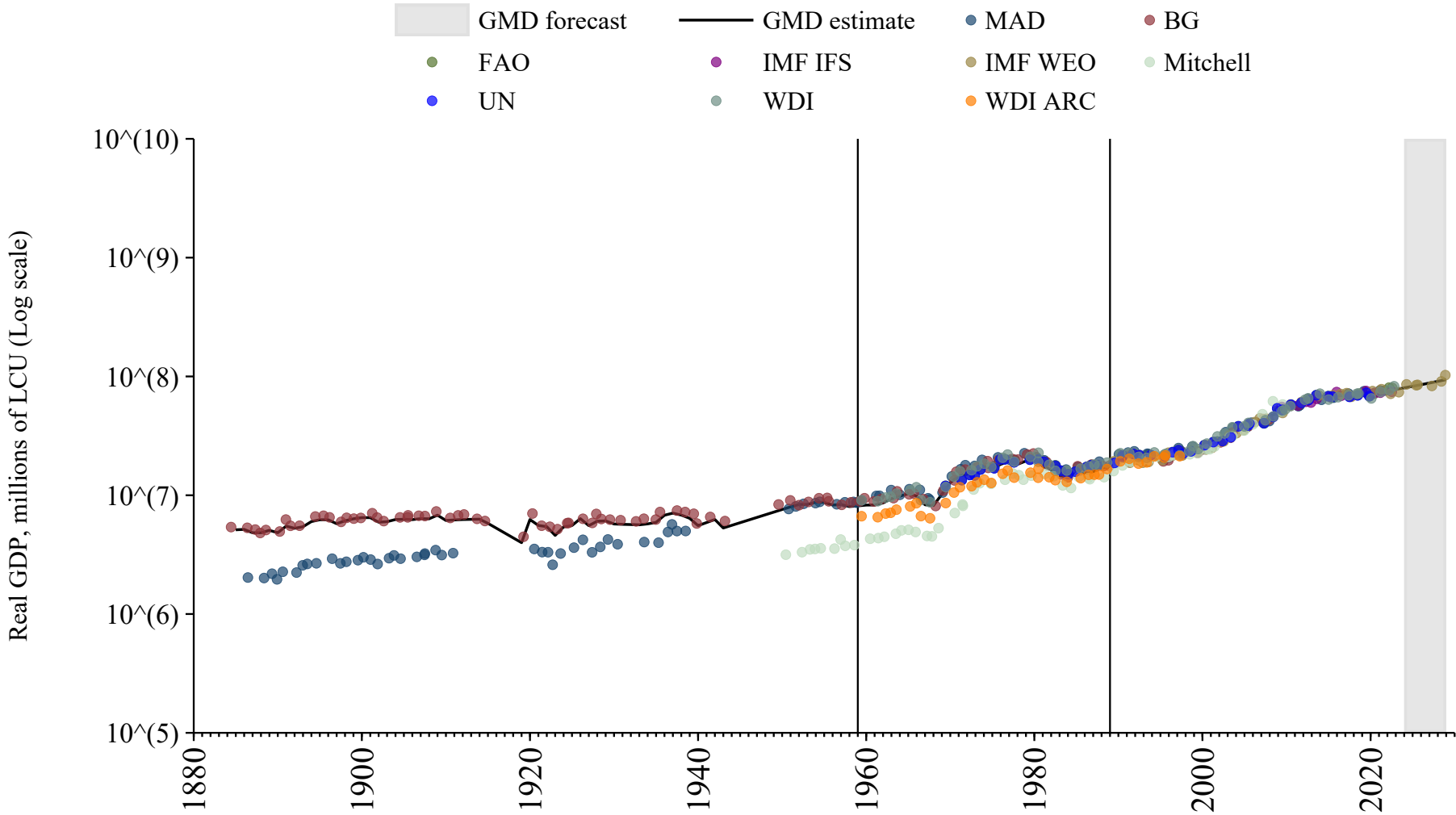
Population

Source	Time span	Notes
Gapminder (2024)	1800 - 1949	Spliced using overlapping data in 1950: (ratio = 100.8%).
International Monetary Fund (2024b)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 99.4%).
World Bank (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 99.5%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018
Gapminder (2024)	2030 - 2030	Spliced using overlapping data in 2031: (ratio = 99.9%).



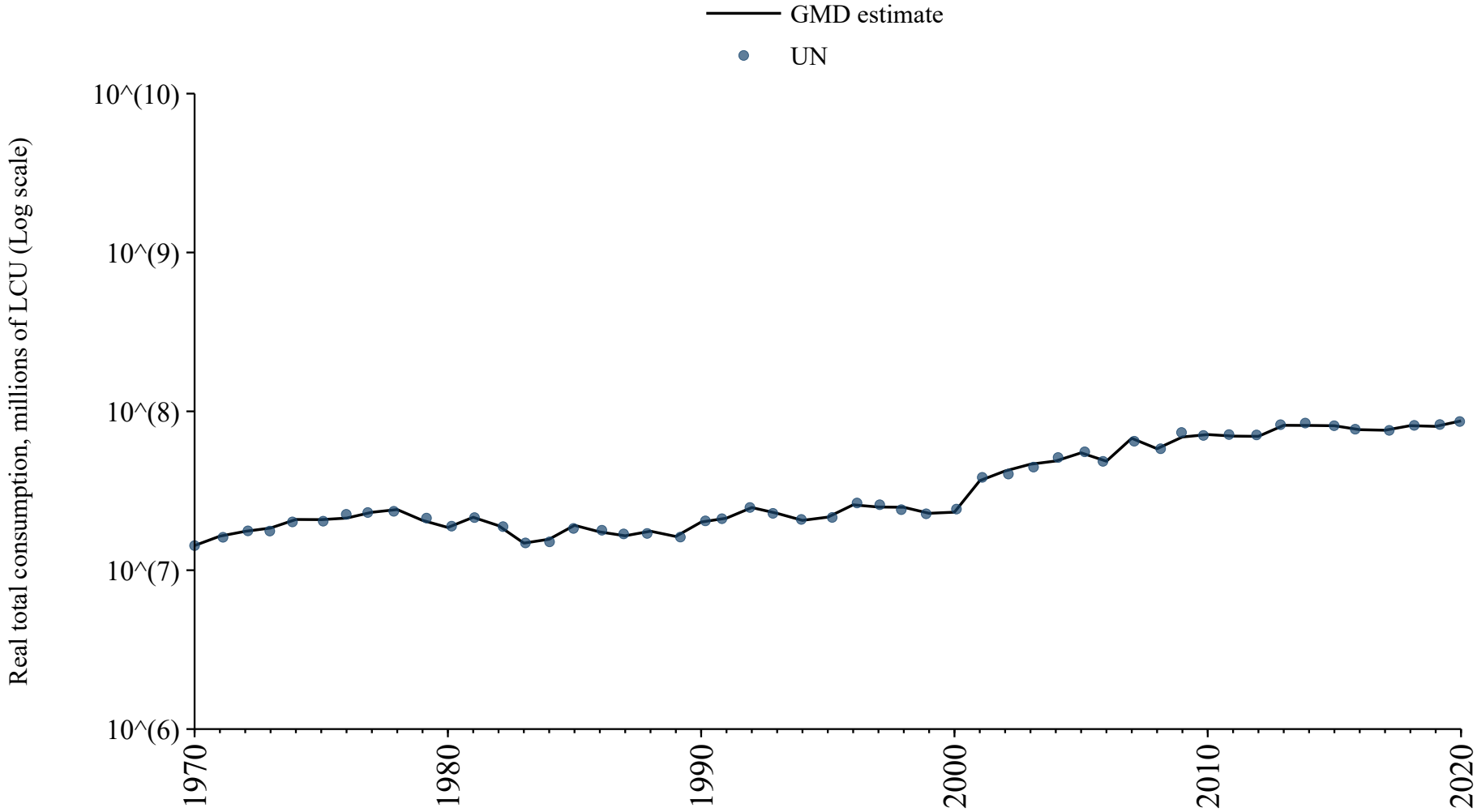
Real GDP

Source	Time span	Notes
Broadberry and Gardner (2022)	1885 - 1959	Spliced using overlapping data in 1960: (ratio = 94.8%).
World Bank (2024)	1960 - 1989	Spliced using overlapping data in 1990: (ratio = 90.9%).
WEO (2024)	1990 - 2029	Baseline source, overlaps with base year 2018



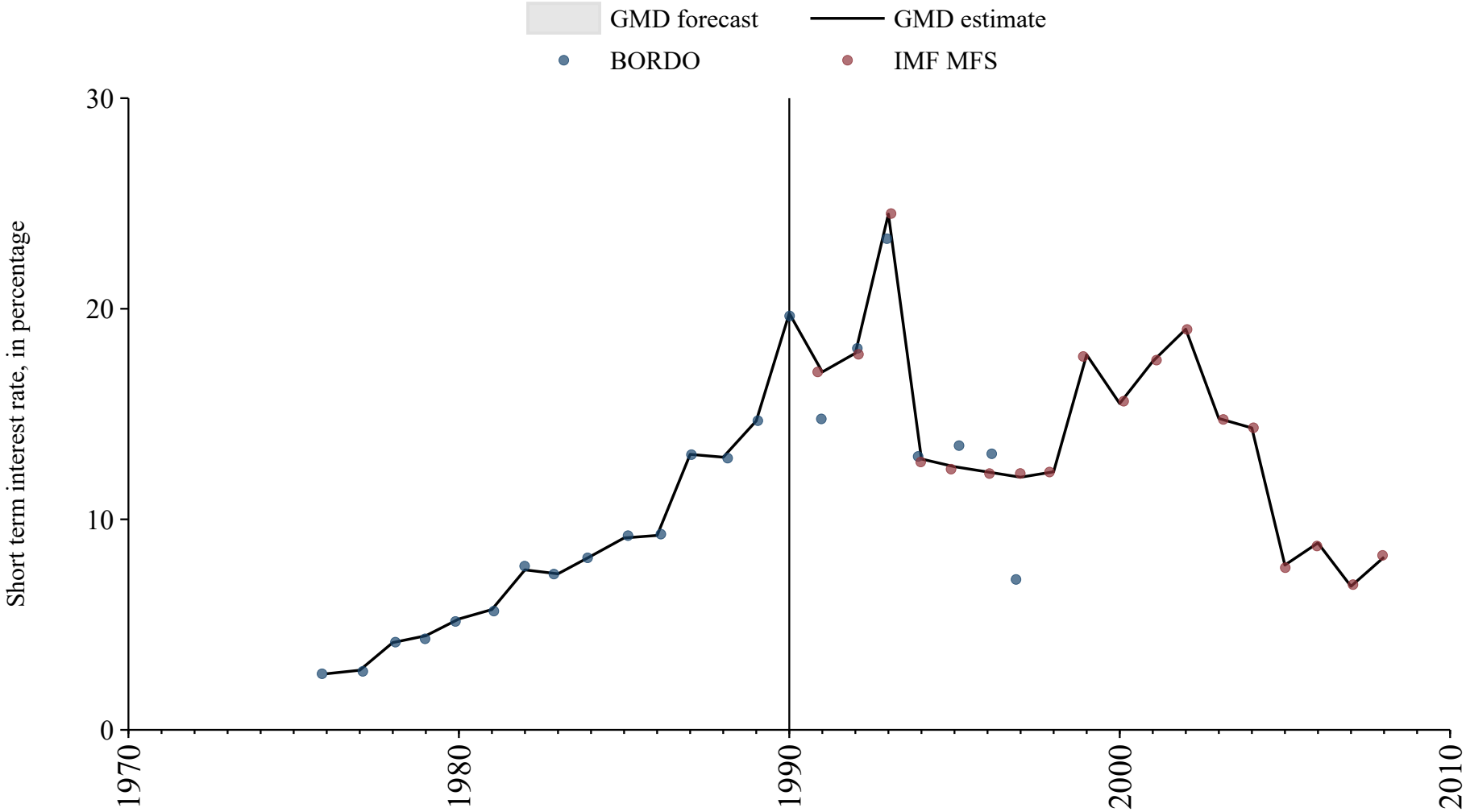
Real total consumption

Source	Time span	Notes
United Nations (2024)	1970 - 2020	Baseline source, overlaps with base year 2018



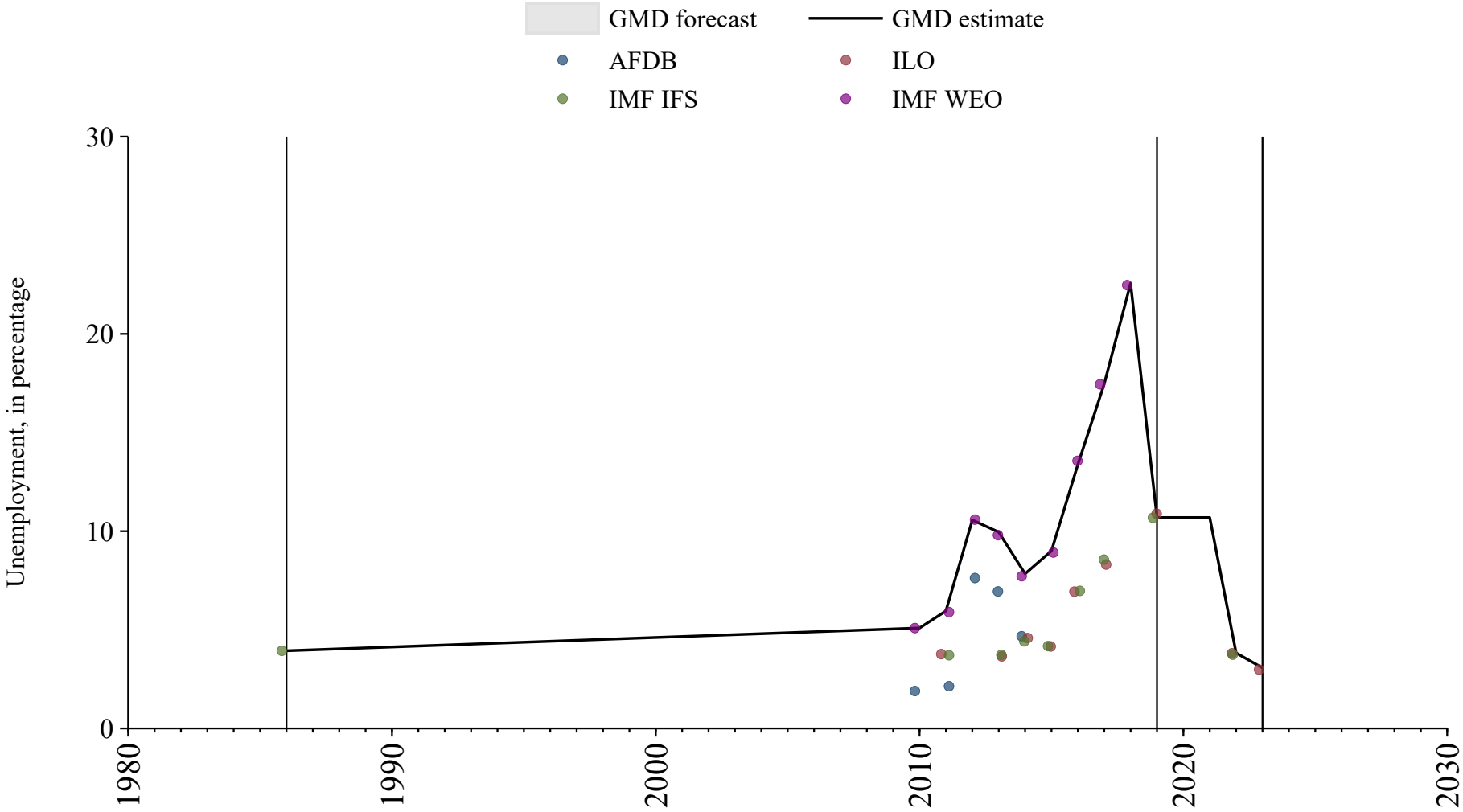
Short term interest rate

Source	Time span	Notes
Bordo et al. (2001)	1976 - 1990	Spliced using overlapping data in 1991
International Monetary Fund (2024c)	1991 - 2008	Spliced using overlapping data in 2009



Unemployment

Source	Time span	Notes
International Monetary Fund (2024b)	1986 - 1986	Spliced using overlapping data in 1987
WEO (2024)	1987 - 2018	Spliced using overlapping data in 2019
International Monetary Fund (2024b)	2019 - 2022	Spliced using overlapping data in 2023
International Labour Organization (2024)	2023 - 2023	Spliced using overlapping data in 2024



References

References

Albers, Thilo N.H., Morten Jerven, and Marvin Suesse. “The Fiscal State in Africa: Evidence from a Century of Growth.” *International Organization*, 77(2023), 65–101.

Bank, African Development. “AFDB Socio Economic Database.” (2024). Accessed: 2024-07-20.

Bank for International Settlements (2024).

Bordo, M., B. Eichengreen, D. Klingebiel, and M. S. Martinez-Peria. “Is the Crisis Problem Growing More Severe?” *Economic Policy*, 16(2001), 52–82.

Broadberry, Stephen and Leigh Gardner. “Economic Growth in Sub-Saharan Africa, 1885-2008: Evidence from Eight Countries.” *Explorations in Economic History*, 83(2022).

Darvas, Zsolt. “Timely Measurement of Real Effective Exchange Rates.” Working Paper 2021/15, Bruegel (2021).

FAO. “FAOSTAT: GDP data.” <https://www.fao.org/faostat/> (2024). Accessed on 29 December 2024.

Gapminder. “Gapminder: Total Population.” (2024). Accessed: 2024-08-14.

Grimm, Maximilian. “The Effect of Monetary Policy on Systemic Bank Funding Stability.” (2024).

Ha, Jongrim, M. Ayhan Kose, and Franziska Ohnsorge. “One-Stop Source: A Global Database of Inflation.” *Journal of International Money and Finance*, 137(2023), 102896.

International Labour Organization. “Unemployment Rate - ILO Modelled Estimates.” (2024). ILOSTAT database, accessed: 2024-01-07.

International Monetary Fund. “Government Finance Statistics.” (2024a).

———. “International Financial Statistics.” (2024b).

———. “Monetary and Financial Statistics.” (2024c).

Mbaye, S., M. Moreno-Badia, and K. Chae. “Global Debt Database: Methodology and Sources.” IMF Working Papers 2018/111, International Monetary Fund (2018).

Mitchell, Brian. *International Historical Statistics*. International Historical Statistics. Palgrave Macmillan London, 1 edition (2013).

United Nations. “World Population Prospects 2024, Online Edition.” (2024). Accessed: 2024-02-02.

WEO. “World Economic Outlook Database.” (2024). Accessed: 2024-08-05.

World Bank. “World Development Indicators.” (2024). Accessed: 2024-04-21.

World Bank (Archives). “World Development Indicators.” (1999). Accessed: 2024-07-21.