

T&C

Snapshots

Data Note

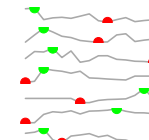


Nigeria

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2015)	Income per capita (current US\$) (2017)	Poverty rate (2009) [1]	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
487	192	910,770	2,537	53	NA	169

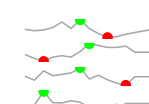
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	6.1	5.4	6.3	4.5	5.0	5.3
Current account balance	7.7	11.9	13.4	3.8	5.5	6.7
Fiscal balance (% of GDP)	1.1	-2.9	-3.5	-4.8	-5.1	-6.0
Remittances, received (% of GDP) [1]	7.5	4.0	3.7	—	—	—
General government gross debt [3]	9.9	10.5	10.6	11.5	13.2	—
Real Effective Exchange Rate (2010=100)	73.7	111.7	99.4	91.5	91.1	87.0
Consumer Price Index, annual percent change	12.8	8.5	8.1	5.6	5.6	5.6



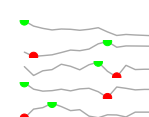
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	16.35	13.68	14.66	15.38	16.08	16.66
Gross domestic investment, of w: Private investment (% GDP) [1]	10.91	14.90	15.80	—	—	—
Inward FDI (% of GDP) [2]	2.16	1.09	0.83	—	—	—
Inward FDI, % of private investment [2]	17.24	7.53	NA	—	—	—



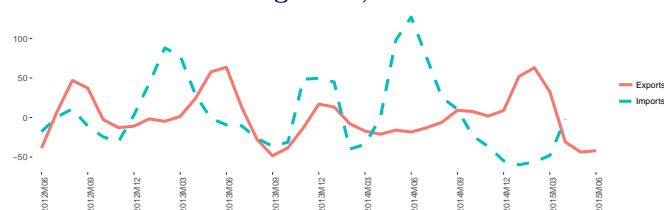
Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	45.8	31.3	33.1	32.1	31.4	30.6
Trade balance (% GDP, real terms)	4.1	10.3	12.1	12.0	11.9	11.7
Exports, Goods and Services, annual percent change (real terms)	10.2	-21.7	15.6	2.0	3.0	3.0
Imports, Goods and Services, annual percent change (real terms)	-1.7	12.2	6.7	0.0	2.0	2.0
Total reserves in months of imports [1]	7.5	5.4	4.2	—	—	—



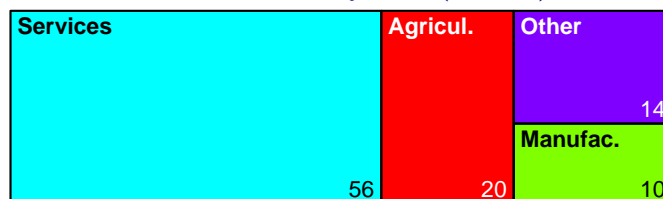
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



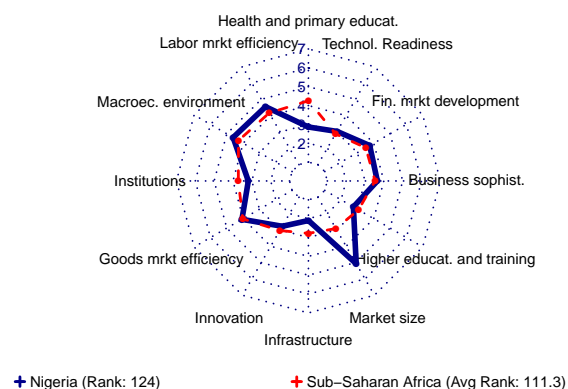
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	43.56	44.69	1.13	170	169	1
Dealing with Construction Permits	49.57	49.61	0.04	175	175	0
Enforcing Contracts	48.59	48.59	0	143	143	0
Getting Credit	60	60	0	52	59	-7
Getting Electricity	30.78	30.91	0.13	181	182	-1
Paying Taxes	32.63	32.17	-0.46	181	181	0
Protecting Minority Investors	63.33	68.33	5	33	20	13
Registering Property	25.18	31.43	6.25	185	181	4
Resolving Insolvency	30.64	30.68	0.04	143	143	0
Starting a Business	76.85	77.13	0.28	131	139	-8
Trading Across Borders	18.05	18.05	0	182	182	0

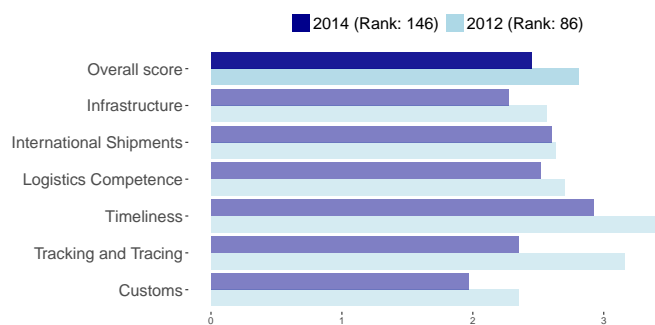
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)



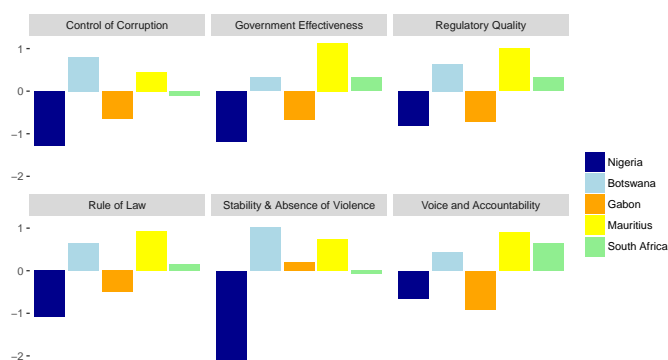
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2015
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.1	12.3
Binding (%)	19.1	18.7
Dispersion (Standard Deviation)	8.0	7.5
MFN Tariff (Agriculture)	15.5	15.8
MFN Tariff (Non-Agriculture)	11.0	11.2
MFN Tariff (Simple Average)	11.7	11.9

Sources: WITS, [1] WTO Trade Profiles

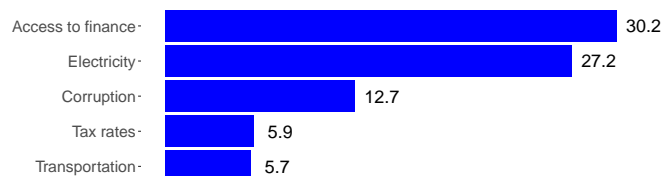
Private Sector View

Enterprise Survey 2014

	Sub-Saharan Africa	Nigeria	All Countries
Number of electrical outages in a typical month	8.50	32.80	6.30
Percent of firms with a bank loan/line of credit	22.70	11.40	35.20
Proportion of investments financed by banks (%)	9.70	3.40	14.60
Proportion of investments financed internally (%)	75.80	52.50	71.20
Senior management time spent dealing with the requirements of government regulation (%)	7.60	7.50	10.00

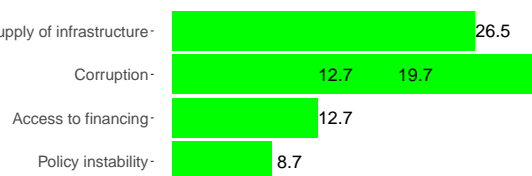
Source: Enterprise Survey 2014

Top 5 constraints according to ES 2014 (% respondents)



Source: Enterprise Survey 2014

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015