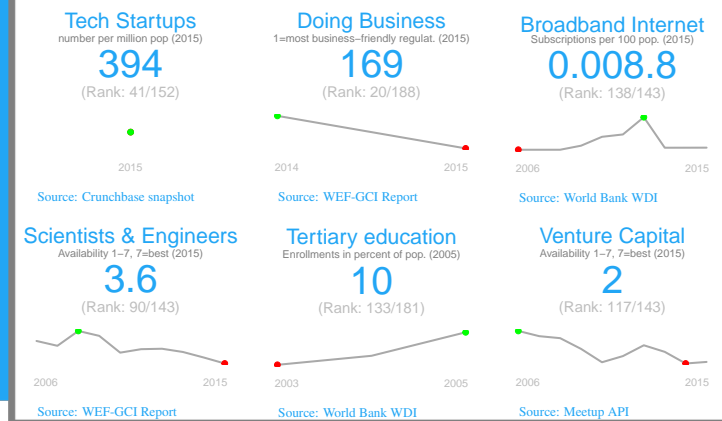
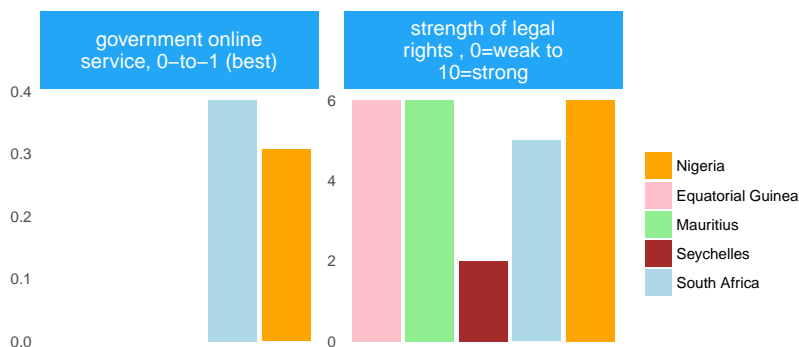


Nigeria



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business, number of days

44

Procedures to set up a foreign business, number of procedures

12

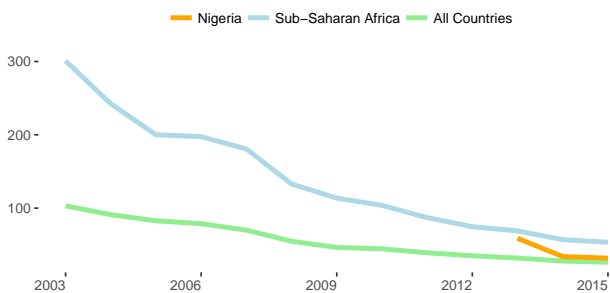
FDI Regulation Index (aggregate across telecoms, media, electricity), 100=full ownership allowed

100

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

DOING BUSINESS 2015

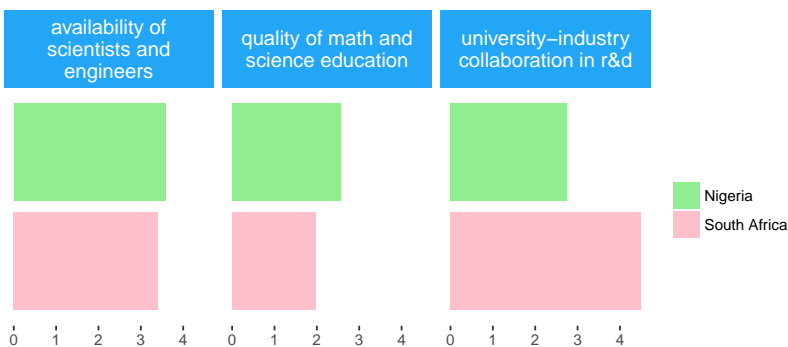
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	43.56	44.69	1.13	170	169	1
Dealing with Construction Permits	49.57	49.61	0.04	175	175	0
Enforcing Contracts	48.59	48.59	0	143	143	0
Getting Credit	60	60	0	52	59	-7
Getting Electricity	30.78	30.91	0.13	181	182	-1
Paying Taxes	32.63	32.17	-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

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

(1-7, 7 = best)

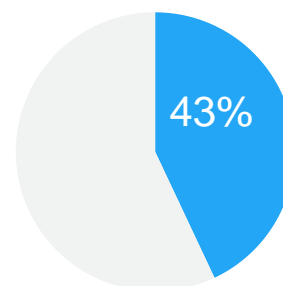


SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employee)

Nigeria



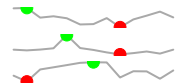
SOURCE: WORLD BANK WDI

FINANCE

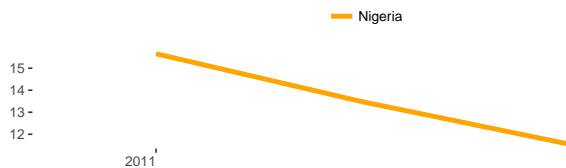
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	-5.11	-8.02	-5.54	-4.34	-3.05	...
Market capitalization of listed companies, % of GDP	13.7	9.48	12.19	15.65	11.16	...
Investment in telecoms with private participation, USD billions	3.04	1.48	2.13	2.11	1.36	...

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

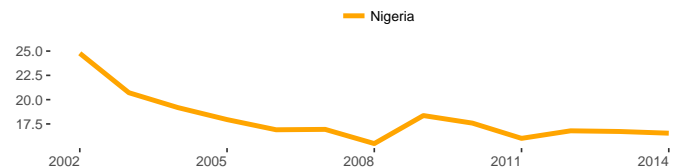


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

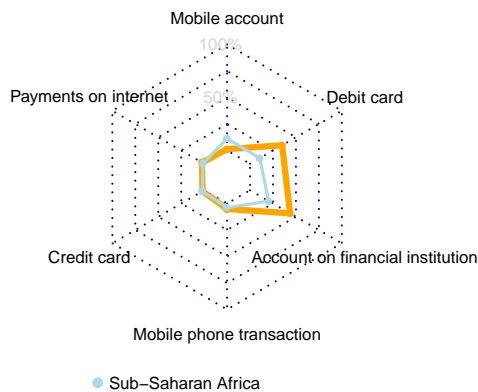
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Sub-Saharan Africa	Nigeria	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	0.000.38	—
Internet bandwidth (kb/s/capita)	—	3.149.98	—
Internet users (per 100 pop.)	14.572.66	42.680.00	14.182.46

Firms with their own Website, % of firms

22.3

Firms using email to interact with clients/suppliers (%), % of firms

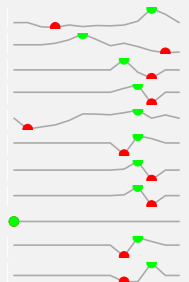
23.5

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	1.97	2.53	4.39	10.56	7.72	—
Company spending on R&D, 1-7, best	3.47	3.31	3.13	2.90	2.79	2.82
Fear of Failure Rate, % of 18-64 population	—	30.97	20.96	16.33	—	—
High Status Successful Entrepreneurship, % of 18-64 population	—	73.37	76.01	61.89	—	—
New business density, new registrations per 1,000 people ages 15-64	0.58	0.83	0.91	NA	0.76	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	—	47.34	53.22	52.31	—	—
Media Attention for Entrepreneurship, % of 18-64 population	—	77.46	78.14	76.53	—	—
New Product early-stage Entrepr. Activity, % of TEA	—	33.94	35.52	31.89	—	—
Number of tech startups, number per million pop	—	—	—	—	—	394.00
Perceived Capabilities, % of 18-64 population	—	83.68	87.93	87.04	—	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	—	34.99	35.04	39.86	—	—

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	48.0	NA	55.6	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	3.9	3.9	4.1	3.6	3.3	3.4
Quality of electricity supply, 1-7, best	1.6	1.4	1.7	1.8	1.6	1.4
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	17.1
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	24.1
ICT goods imports, % total goods imports	6.0	3.9	5.5	3.6	3.9	—

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

