

# T&C

## Snapshots

### Data Note



## Nigeria

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Poverty rate (2009) [1]	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
486.8	191.8	910,770.0	2,537.4	53.5	7.5	169.0

### 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	—	—	—
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

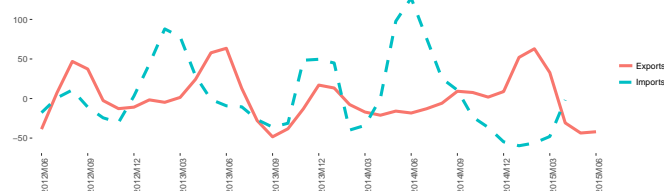
	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	16.35	13.68	14.66	15.38	16.08	16.66
Gross domestic investment, of w: Private investment (% GDP) [1]	10.91	14.90	15.80	—	—	—
Inward FDI (% of GDP) [2]	2.16	1.09	0.83	—	—	—
Inward FDI, % of private investment [2]	40.71	NA	—	—	—	—

### 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]	7.8	—	—	—	—	—

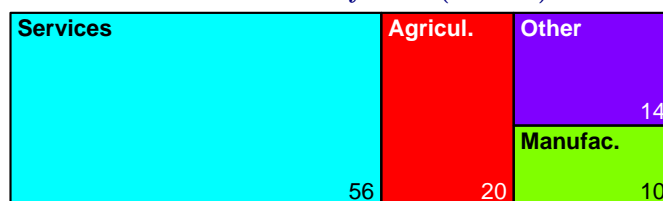
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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



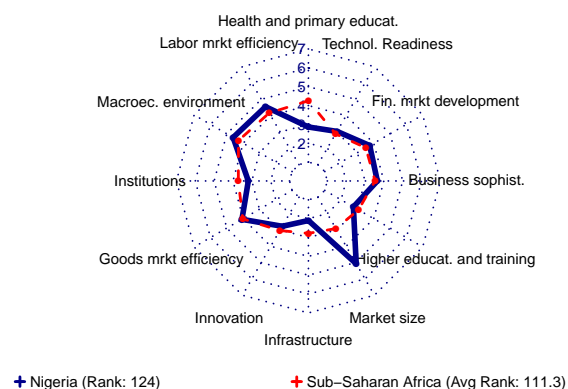
Source: World Integrated Trade Solution (WITS)

### Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
<b>Ease of Doing Business</b>	<b>43.56</b>	<b>44.69</b>	<b>1.13</b>	<b>170</b>	<b>169</b>	<b>1</b>
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

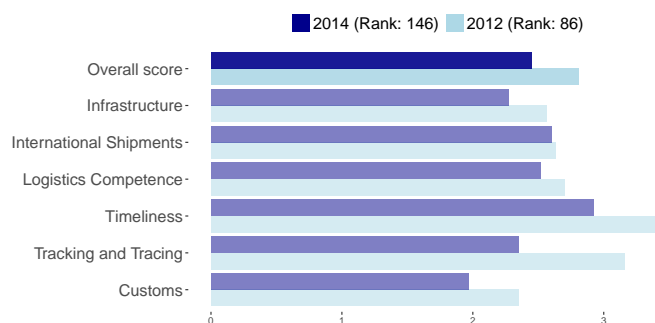
Source: Doing Business Report 2015

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



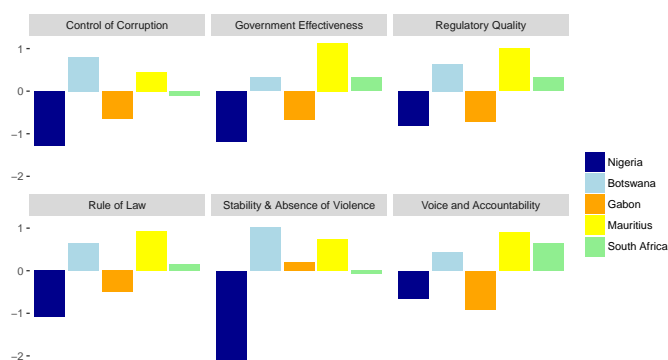
Source: WEF Global Competitiveness Report 2015

## 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	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.1	11.8
Binding (%)	19.1	19.1
Dispersion (Standard Deviation)	8	9.1
Import duties collected (% , 2010-2012) [1]	—	0.0
MFN Tariff (Agriculture)	15.5	15.6
MFN Tariff (Non-Agriculture)	11	11.3
MFN Tariff (Simple Average)	11.7	11.9
Services sectors with GATS commitments [1]	—	32.0

Sources: WITS, [1] WTO Trade Profiles

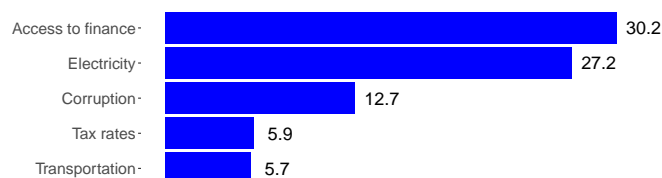
## Private Sector View

### Enterprise Survey 2014

	Sub-Saharan Africa	Nigeria	All Countries
Number of electrical outages in a typical month	8.30	32.80	6.30
Percent of firms with a bank loan/line of credit	23.10	11.40	34.30
Proportion of investment financed by banks (%)	9.90	3.40	14.30
Proportion of investment financed internally (%)	76.70	52.50	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	7.50	9.90

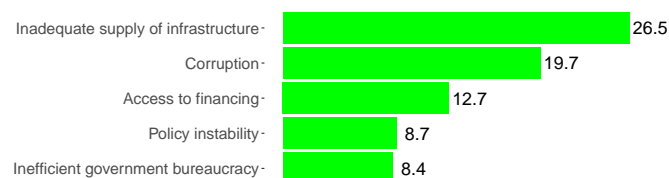
Source: Enterprise Survey 2014

### 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