

T&C

Snapshots

Data Note

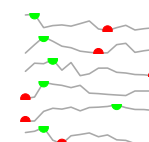


Nigeria

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2009) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 486.8 | 191.8 | 2,537.4 | 53.5 | 7.5 |

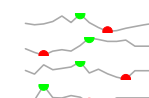
Macro Indicators

| | 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 |



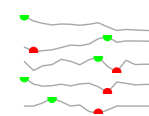
Investment indicators

| | 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 | — | — | — | — |



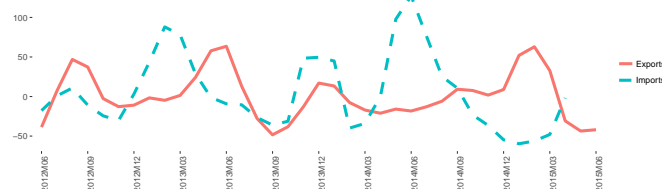
Trade Indicators

| | 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 | — | — | — | — | — |



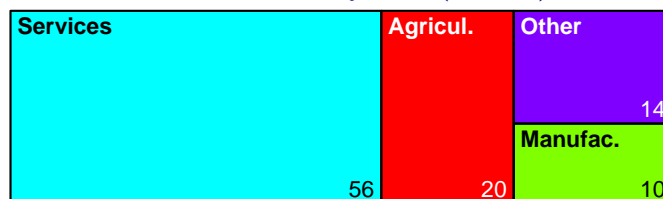
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 175 | 175 | 0 |
| Ease of Doing Business Rank | 170 | 169 | 1 |
| Enforcing Contracts | 143 | 143 | 0 |
| Getting Credit | 52 | 59 | -7 |
| Getting Electricity | 181 | 182 | -1 |
| Paying Taxes | 181 | 181 | 0 |
| Protecting Minority Investors | 33 | 20 | 13 |
| Registering Property | 185 | 181 | 4 |
| Resolving Insolvency | 143 | 143 | 0 |
| Starting a Business | 131 | 139 | -8 |
| Trading Across Borders | 182 | 182 | 0 |

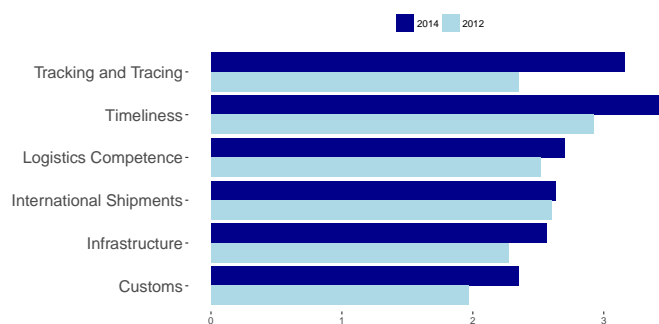
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



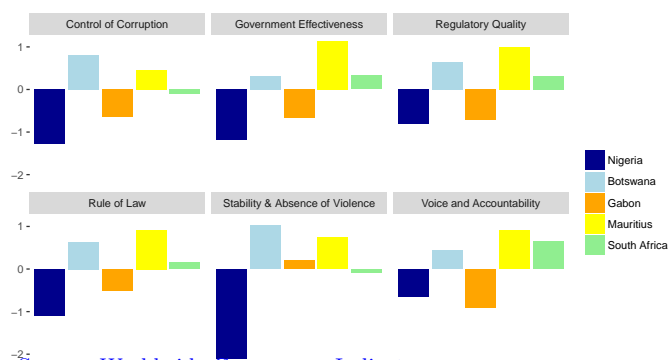
Source: WEF Global Competitiveness Report 2015

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

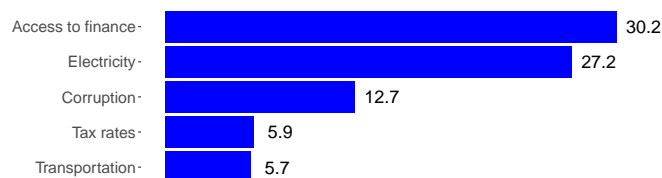
Private Sector's Views

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 |

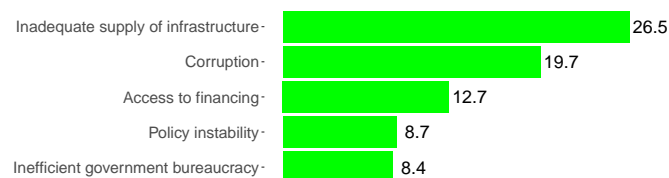
Source: Enterprise Survey 2014

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



SCD/CPF

Most Recent



T&C Snapshots Operations Note

| Product | Document Date |
|---|---------------|
| Nigeria - Country partnership strategy for the period FY2014-FY2017 | 2014-04-30 |

Planned

| Product | Concept Review Date | Board Date |
|-----------------|---------------------|------------|
| Nigeria CPS PLR | 2016-02-16 | 2016-06-07 |

WB Lending Pipeline

[illegible]

WB Portfolio Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|---|-----------------------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P103499 | NG:Growth & Employment Public/Private Partnership Program | Johanne Buba | 2011-03-17 | IPF | 2018-09-07 | 160 | 131 | MU | MU | — | 4 |
| P115386 | | Guillemette Sidonie Jaffrin | 2011-03-17 | IPF | 2017-12-29 | 115 | 87 | U | U | S | 38 |

Closed

[illegible]

WB ASA
Active

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|------------------------|-----------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P151889 | NG-FPD Policy Dialogue | Michael D. Wong | 2015-06-18 | EW | N | — | 0 | — | 0 |

Closed

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|----------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P147940 | Drivers of Jobs & Growth ICA | Johanne Buba | 2015-10-28 | EW | N | — | 0 | 60 | 60 |
| P147941 | Inclusive Markets | Johanne Buba | 2015-09-23 | EW | N | 0 | 0 | 76 | 76 |
| P132218 | Trade in Agricultural Markets (TFF) | Tugba Gurcanlar | 2015-04-13 | TA | N | — | 0 | — | 1,216 |
| P121810 | NG - Trade Facilitation and Policy Proj | Johanne Buba | 2015-04-06 | TA | N | 0 | 0 | 83 | 692 |
| P113432 | NG Investment Climate Program & SPPIM | Steven R. Dimitriyev | 2014-01-18 | EW | N | — | 0 | 430 | 5,778 |
| P117119 | PPIAF: NG:Institutional & Capacity Bldg. | Riham M. E. Shendy | 2011-11-30 | PT | N | — | 0 | — | 389 |
| P095814 | NG-Ind Value Chain Policy Note (FY05) | Peter J. Mousley | 2005-06-16 | EW | N | — | 0 | 0 | 0 |

IFC ASA
Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |

Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|---|--------------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 562448 | NPMMI | Billingsy, Shana | 2009-03-25 | 2011-03-30 | 310 | 97 | 0 |
| 547146 | NGIA Subnational Investment Climate program | Masinde, Catherine Kadennyeka | 2006-06-26 | 2011-06-30 | 3,863 | 1,325 | 0 |
| 508213 | BEE Cluster Development Program in E. Nigeria | Alvarez de la Campa, Alejandro | 2005-07-16 | — | 0 | 0 | 0 |
| 522400 | BEE-Nigeria | Alvarez de la Campa, Alejandro | 2005-07-16 | — | 0 | 0 | 0 |