

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

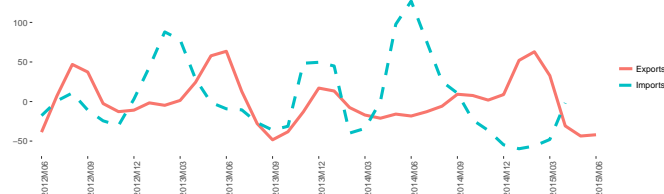
	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	16.35	13.68	14.66	15.38	16.08	16.66
Gross domestic investment, of w: Private investment (% GDP) [1]	10.91	14.90	15.80	—	—	—
Inward FDI (% of GDP) [2]	2.16	1.09	0.83	—	—	—
Inward FDI, % of private investment [2]	40.71	NA	—	—	—	—

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	—	—	—	—	—

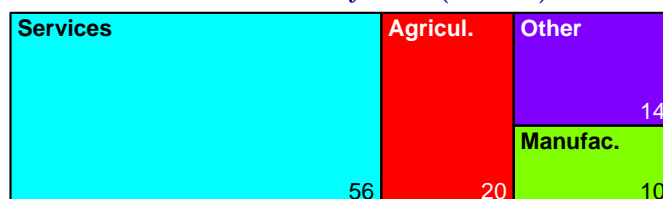
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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



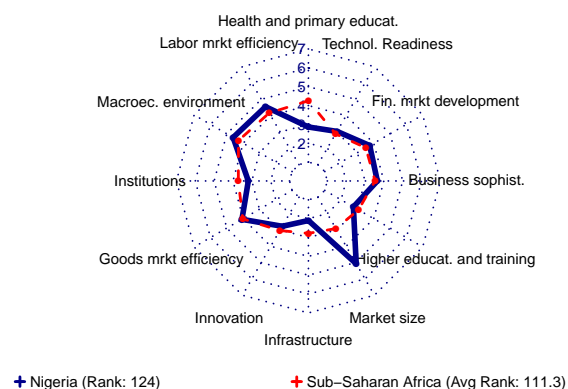
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
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

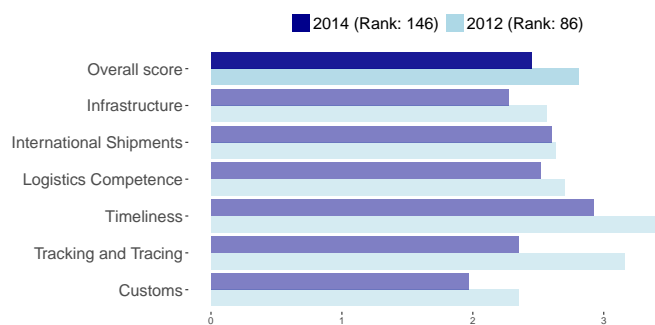
Source: Doing Business Report 2015

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



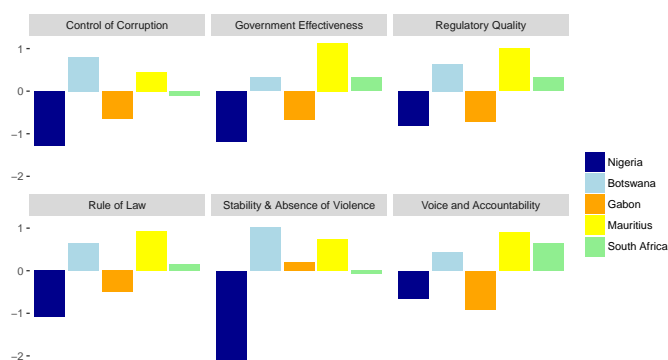
Source: WEF Global Competitiveness Report 2015

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	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

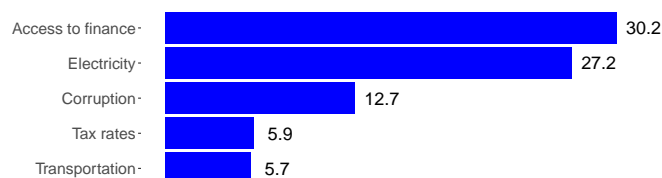
Private Sector View

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

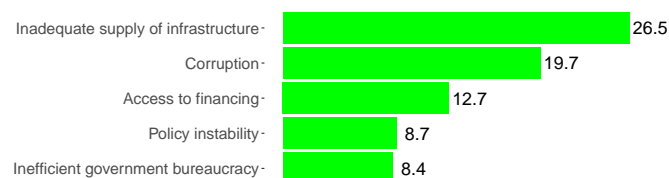
Source: Enterprise Survey 2014

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



SCD/CPF

Most Recent



T&C Snapshots Operations Note

Planned

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

Product	Concept Review Date	Board Date
Nigeria CPS PLR	2016-04-15	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	Johanne Buba	2011-03-17	IPF	2018-09-07	160	131	MU	MU	S	5
P115386	Public/Private Partnership Program	Guillemette Sidonie Jaffrin	2011-03-17	IPF	2017-12-29	115	87	U	U	S	40

Closed

[illegible]

WB ASA
Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output 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	2015-03-03	2015-06-18	EW	N	—	0	—	0

Closed

Task ID	Task Name	Team Leader	Concept Approval Date	Output 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	2013-12-17	2015-10-28	EW	N	—	0	60	60
P147941	Inclusive Markets	Johanne Buba	2013-12-17	2015-09-23	EW	N	0	0	76	76
P132218	Trade in Agricultural Markets (TFF)	Tugba Gurcanlar	2013-02-04	2015-04-13	TA	N	—	0	—	1,216
P121810	NG - Trade Facilitation and Policy Proj	Johanne Buba	2015-03-10	2015-04-06	TA	N	0	0	83	692
P113432	NG Investment Climate Program & SPPIM	Steven R. Dimitriyev	2013-03-04	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