



World Investment Report 2021
INVESTING IN SUSTAINABLE RECOVERY

Country Fact Sheet: Nigeria

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and per cent)

FDI flows	2016	2017	2018	2019	2020	2019-2020 Growth rate %	As a percentage of gross capital formation				
							2016	2017	2018	2019	2020
Nigeria											
Inward	3 453	2 413	775	2 305	2 385	3.5	5.6	4.2	0.9	2.0	2.2
Outward	335	311	566	285	- 338	-	0.5	0.5	0.7	0.3	-0.3
<i>Memorandum</i>											
Algeria											
Inward	1 636	1 232	1 466	1 382	1 125	-18.6	2.0	1.5	1.8	1.8	1.7
Outward	46	- 29	845	31	16	-49.9	0.1	-	1.0	-	-
Angola											
Inward	- 180	-7 397	-6 456	-4 098	-1 866	-	-0.7	-25.1	-30.0	-23.3	-13.0
Outward	273	1 352	6	-2 349	91	-	1.0	4.6	-	-13.4	0.6
West Africa											
Inward	11 725	10 112	8 100	11 958	9 768	-18.3	10.1	9.2	5.6	6.8	5.7
Outward	1 243	1 197	1 107	1 265	1 607	27.1	1.0	1.1	0.7	0.7	0.9
Africa											
Inward	46 249	40 176	45 374	47 143	39 785	-15.6	9.0	7.7	8.0	7.8	7.5
Outward	8 083	11 779	8 013	4 930	1 592	-67.7	1.6	2.3	1.4	0.8	0.3
Developing economies*											
Inward	653 885	702 495	692 480	723 385	662 562	-8.4	7.1	6.9	6.2	6.4	6.0
Outward	417 562	478 816	402 530	416 620	387 069	-7.1	4.5	4.7	3.6	3.7	3.5
World*											
Inward	2 065 238	1 660 972	1 416 565	1 493 924	993 398	-33.5	10.8	8.0	6.3	6.5	4.5
Outward	1 616 138	1 604 696	907 721	1 155 476	881 981	-23.7	8.4	7.8	4.0	5.1	4.0
As a percentage of gross domestic product											
FDI Stock	2016	2017	2018	2019	2020	2019-2020 Growth rate %	2016	2017	2018	2019	2020
Nigeria											
Inward	90 002	89 063	95 474	99 709	102 094	2.4	22.2	23.7	22.6	22.3	23.8
Outward	7 751	8 037	8 574	8 859	6 871	-22.4	1.9	2.1	2.0	2.0	1.6
<i>Memorandum</i>											
Algeria											
Inward	27 880	29 112	30 579	31 960	33 086	3.5	17.4	17.1	17.4	18.7	22.9
Outward	1 860	1 832	2 677	2 708	2 723	0.6	1.2	1.1	1.5	1.6	1.9
Angola											
Inward	29 184	29 436	22 717	18 618	16 752	-10.0	28.9	24.1	21.5	20.8	26.8
Outward	4 313	6 023	6 070	3 601	3 239	-10.1	4.3	4.9	5.7	4.0	5.2
West Africa											
Inward	167 071	178 279	190 402	203 631	217 280	6.7	27.5	29.9	28.5	29.1	31.5
Outward	16 532	18 266	19 098	20 209	20 803	2.9	2.7	3.1	2.9	2.9	3.0
Africa											
Inward	798 644	872 626	890 170	942 048	978 858	3.9	36.3	39.3	37.6	38.7	41.6
Outward	239 873	342 890	318 419	288 744	325 909	12.9	12.1	17.1	14.8	13.1	15.4
Developing economies*											
Inward	9 063 953	10 354 872	10 622 564	11 346 872	11 803 928	4.0	30.7	32.4	31.1	32.5	35.0
Outward	6 037 561	7 305 862	7 566 763	8 041 197	8 674 871	7.9	20.8	23.3	22.6	23.4	26.2
World*											
Inward	28 466 254	33 162 200	32 784 110	36 377 437	41 354 249	13.7	37.4	41.1	38.2	41.7	49.0
Outward	27 839 053	32 851 106	31 218 577	34 350 816	39 247 013	14.3	36.9	41.0	36.6	39.6	46.8

Cross-border merger and acquisition (M&A) overview, 2017–2020

(Millions of dollars)

Region/economy	Sales (net)					Purchases (net)				
	2017	2018	2019	2020	2019-2020 Growth rate %	2017	2018	2019	2020	2019-2020 Growth rate %
Nigeria	- 296	220	197	417	111.6	- 31	- 49	473	30	-93.6
<i>Memorandum</i>										
Algeria	- 60	-	-	- 8	-	25	- 73	-	-	-
Angola	- 30	-	135	-	-	-	-	-	-	-
West Africa	- 119	407	291	817	180.5	- 45	- 49	433	64	-85.2
Africa	3 452	1 570	5 835	3 334	-42.9	1 967	3 651	-33 409	-4 525	-
Developing economies*	112 350	124 265	82 436	84 380	2.4	201 302	96 383	19 833	76 644	286.5
World*	693 962	815 726	507 396	474 864	-6.4	693 962	815 726	507 396	474 864	-6.4

Announced greenfield investment project overview, 2017–2020

(Millions of dollars)

Region/economy	As destination					As source				
	2017	2018	2019	2020	2019-2020 Growth rate %	2017	2018	2019	2020	2019-2020 Growth rate %
Nigeria	4 841	7 954	10 196	6 622	-35.0	90	362	3 051	332	-89.1
<i>Memorandum</i>										
Algeria	1 338	9 259	2 316	77	-96.7	1 015	304	-	-	-
Angola	2 580	4 668	2 205	3 070	39.2	236	142	26	40	54.9
West Africa	16 524	15 067	30 351	10 735	-64.6	238	491	3 162	604	-80.9
Africa	86 516	77 104	76 637	28 997	-62.2	5 507	8 885	12 056	6 131	-49.1
Developing economies*	363 052	554 319	454 145	255 280	-43.8	191 615	321 879	272 261	143 618	-47.2
World*	699 077	982 455	845 921	563 857	-33.3	699 077	982 455	845 921	563 857	-33.3

Source: UNCTAD, *World Investment Report 2021* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

*Excluding Caribbean offshore financial centres.

This fact sheet and additional information on the *World Investment Report 2021* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2021* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

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