



KEY MACRO-ECONOMIC HIGHLIGHTS (November 2017)

Summary of Sector Activity

Review of the Macroeconomic Environment

Nigeria emerges sixth in access to credit rankings: Nigeria has emerged number six among over 150 countries ranked by the World Bank on the basis of the ease of access to credit for the Small and Medium Enterprises.

Inflation drops for ninth consecutive month to 15.91%: The National Bureau of Statistics released the Consumer Price Index, which measures inflation, with the index dropping year-on-year from 15.98% in September to 15.91% in October.

Nigeria's economy records 1.4% GDP growth rate in Q3 2017: The National Bureau of Statistics on Monday released the Gross Domestic Product growth rate for the country with the economy recording a 1.4% increase in growth rate in the third quarter of this year. This is the second consecutive growth since the emergence of the economy from recession in the second quarter 2017.

Economy attracted \$4.14bn investment in Q3 2017: The Nigerian economy attracted a total investment inflow of \$4.14bn in the third quarter of this year. The investment inflow in the third quarter was a significant improvement over the \$1.79bn and \$908.26mn recorded in the second and first quarters of this year, respectively.

Lagos State introduces e-business guide: The Lagos State Government, through the office of the Special Adviser on Central Business Districts inaugurated the Lagos CBD e-Business Guide for ease of shopping experience.



Agriculture

- "Nigeria loses \$5bn annually to rice smuggling", Ogbah says
<http://punchng.com/nigeria-loses-5bn-annually-to-rice-smuggling-ogbeh-says/>
- NIRSAL's agric initiative to add ₦1.4trn to GDP
<http://punchng.com/nirsals-agric-initiative-to-add-n1-4tn-to-gdp/>
- Nigerian invents cocoa pod breaking machine
<http://punchng.com/nigerian-invents-cocoa-pod-breaking-machine/>
- Ondo to train 18,000 youths in agribusiness
<http://punchng.com/ondo-to-train-18000-youths-in-agribusiness/>
- 3,000 Delta women get agric empowerment in Ughelli
<http://guardian.ng/business-services/3000-delta-women-get-agric-empowerment-in-ughelli/>
- NDE trains 30 Cross River State youths in agriculture
<http://punchng.com/nde-trains-30-crriver-youths-in-agric/>





Aviation

- Global air freight demand peaks by 9.2%
<http://guardian.ng/business-services/global-air-freight-demand-peaks-by-9-2/>
- Fuel: Nigerian airlines spend 11% more than global average
<http://punchng.com/fuel-nigerian-airlines-spend-11-more-than-global-average/>
- Foreign airlines' \$221mn still trapped in Nigeria
<http://punchng.com/foreign-airlines-221m-still-trapped-in-nigeria-iata/>
- Aviation sector will benefit from AfDB's \$2bn facility
<http://punchng.com/aviation-sectorll-benefit-from-afdb-2bn-facility-fg/>





Education

- "N-Power: FG will employ additional 300,000 graduates", says Osinbajo
<http://punchng.com/n-power-fgll-employ-additional-300000-graduates-says-osinbajo/>





Financial Services

- Bol partners Gates Foundation, others to bridge financial inclusion gap
<http://guardian.ng/business-services/boi-partners-gates-foundation-others-to-bridge-financial-inclusion-gap/>
- VAIDS collects five million Nigerians' assets, income data
<http://punchng.com/voids-collects-five-million-nigerians-assets-income-data/>
- FG uncovers 800,000 companies that never paid taxes
<http://punchng.com/fg-uncovers-800000-companies-that-never-paid-taxes/>
- Nigerian banks lose ₦237bn to frauds in 10 years
<http://guardian.ng/business-services/nigerian-banks-lose-n237-billion-to-frauds-in-10-years/>
- Domestic bonds market soars by 11.5% to ₦7.4trn
<http://punchng.com/domestic-bonds-market-soars-by-11-5-to-n7-4tn/>
- Nigeria emerges sixth in access to credit rankings
<http://punchng.com/nigeria-emerges-sixth-in-access-to-credit-rankings/>
- Capital market infractions drop by 88% in 18 months
<http://punchng.com/capital-market-infractions-drop-by-88-in-18-months/>
- Average money market rate sheds 16.28%
<http://punchng.com/average-money-market-rate-sheds-16-28/>
- Banks' bad loans rise by 50% to ₦2.4trn
<http://punchng.com/banks-bad-loans-rise-by-50-to-n2-4tn/>
- FG targets \$1bn from tax amnesty; gets \$110mn from two firms
<http://punchng.com/fg-targets-1bn-from-tax-amnesty-gets-110m-from-two-firms/>

Health

- Dangote pledges \$100mn to tackle malnutrition in Nigeria
<http://punchng.com/dangote-pledges-100m-to-tackle-malnutrition-in-nigeria/>
- Chevron contributes \$5mn to fight HIV in Nigeria
<http://punchng.com/chevron-contributes-5m-to-fight-hiv-in-nigeria/>





Information Technology

- FG approves 13-year technology road map for Nigeria
<http://punchng.com/fg-okays-13-year-technology-road-map-for-nigeria/>
- 53% of Nigerians lack Internet access
<http://guardian.ng/technology/53-of-nigerians-lack-internet-access/>
- 90% of technologies used in Nigeria are imported
<http://punchng.com/90-of-technologies-used-in-nigeria-are-imported-dg-notap/>
- Over 30 agencies, parastatals yet to adopt gov.ng
<http://punchng.com/over-30-agencies-parastatals-yet-to-adopt-gov-ng/>
- ₦700mn spent on IT infrastructure; others
<http://punchng.com/n700m-spent-on-it-infrastructure-others-mines-ministry/>
- Nigeria ranks behind Mauritius, Seychelles and 13 others in ICT development
<http://guardian.ng/technology/nigeria-ranks-behind-mauritius-seychelles-13-others-in-ict-development/>
- 75% of Nigeria's online population use social media
<http://punchng.com/75-of-nigerias-online-population-use-social-media-minister/>
- Facebook to open Nigerian hub next year
<http://punchng.com/facebook-to-open-nigerian-hub-next-year/>
- Internet records 900% growth over a decade
<http://guardian.ng/technology/internet-records-900-growth-over-a-decade/>



Infrastructure

- FG raises infrastructure allocation by 75% in two years
<http://punchng.com/fg-raises-infrastructure-allocation-by-75-in-two-years/>
- Nigeria utilising below 10% of 900 dams
<http://punchng.com/nigeria-utilising-below-10-of-900-dams-minister/>





Macro-Economy

- ₦797bn VAT revenue recorded in 10 months
<http://punchng.com/n797bn-vat-revenue-recorded-in-10-months-adeosun/>
- World Bank and NCCN prepare report on states' economic viability
<http://punchng.com/wbank-nccn-prepare-report-on-states-economic-viability/>
- Investment inflow into Nigeria, others to hit \$75bn
<http://punchng.com/investment-inflow-into-nigeria-others-to-hit-75bn-osinbajo/>
- FG to save ₦91bn annually from \$3bn debt
<http://punchng.com/fg-to-save-n91bn-annually-from-3bn-debt-adeosun/>
- FG targets ₦5trn from non-oil export
<http://punchng.com/fg-targets-n5tn-from-non-oil-export/>
- FG targets 16% reduction in domestic debt
<http://punchng.com/fg-targets-16-reduction-in-domestic-debt/>
- Afreximbank unveils programme to unlock over \$100bn intra-African investments
<http://guardian.ng/business-services/afreximbank-unveils-programme-to-unlock-over-100b-intra-african-investments/>
- FG saves ₦4.7bn monthly through TSA
<http://punchng.com/fg-saves-n4-7bn-monthly-through-tsa-says-buhari/>
- Nigeria's debt grows by ₦8trn in two years
<http://punchng.com/nigerias-debt-grows-by-n8tn-in-two-years/>
- Inflation drops for ninth consecutive month to 15.91%
<http://punchng.com/inflation-drops-for-ninth-consecutive-month-to-15-91/>
- ERGP: FG to hire Malaysian economic experts for ₦458mn
<http://punchng.com/ergp-fg-to-hire-malaysian-economic-experts-for-n458m/>
- Abia State to get \$25mn from World Bank programme
<http://guardian.ng/business-services/abia-to-get-25m-from-world-bank-programme/>

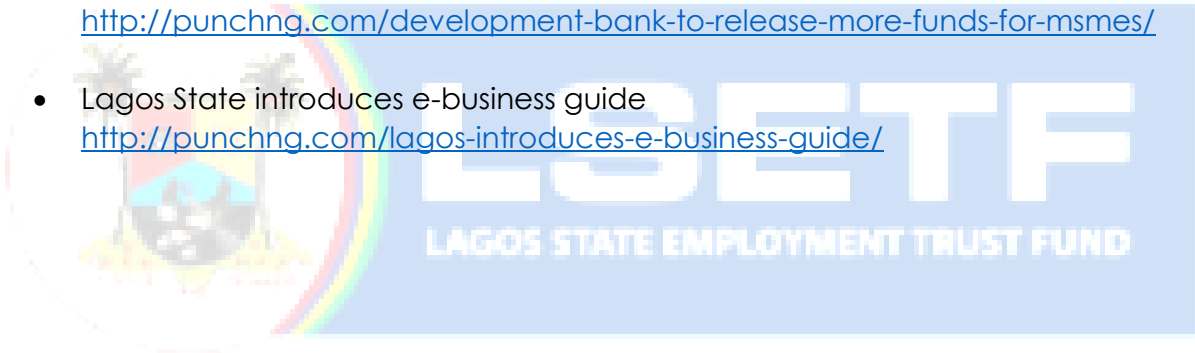


- Nigeria loses more than \$25bn to poor image yearly
<http://guardian.ng/business-services/nigeria-loses-more-than-25-billion-to-poor-image-yearly/>
- Lekki FTZ to engage 600,000 workers
<http://punchng.com/lekki-ftz-to-engage-600000-workers/>
- Nigeria's economy records 1.4% GDP growth rate in Q3 2017
<http://punchng.com/nigerias-economy-records-1-4-gdp-growth-rate-in-third-quarter/>
- 'Nigeria earned ₦69.2bn from solid minerals in one year'
<http://punchng.com/nigeria-earned-n69-2bn-from-solid-minerals-in-one-year/>
- Nigeria, Japan sign ₦642mn grant to assist FG's economic development efforts
<http://guardian.ng/business-services/nigeria-japan-sign-n642m-grant-to-assist-fgs-economic-development-efforts/>
- Nigerian states' debts increase to 4% of GDP
<http://punchng.com/nigerian-states-debts-increase-to-4-of-gdp-wbank/>
- AfDB invests \$500mn in Development Bank of Nigeria
<http://punchng.com/afdb-invests-500m-in-development-bank-of-nigeria/>
- FG earned ₦250.56bn VAT revenue in Q3 2017
<http://punchng.com/govt-earned-n250-56bn-vat-revenue-in-q3-nbs/>
- Economy attracted \$4.14bn investment in third quarter
<http://punchng.com/economy-attracted-4-14bn-investment-in-third-quarter-nbs/>
- FG, states and LGAs share ₦4.55tn in nine months
<http://punchng.com/fg-states-lgas-share-n4-55tn-in-nine-months/>



MSMEs

- Nigerian Breweries empowers 32 entrepreneurs in Ekiti and Osun states
<http://punchng.com/nigerian-breweries-empowers-32-entrepreneurs-in-ekiti-osun/>
- FG unveils 11 new initiatives for SMEs
<http://punchng.com/fg-unveils-11-new-initiatives-for-smes/>
- Customs facilitates exportation of ₦9.9bn goods
<http://punchng.com/semi-customs-facilitates-exportation-of-n9-9bn-goods/>
- 95% of SMEs collapse within a year due to multiple taxation
<http://punchng.com/95-smes-collapse-within-a-year-due-to-multiple-taxation-elumelu/>
- Development bank to release more funds for MSMEs
<http://punchng.com/development-bank-to-release-more-funds-for-msmes/>
- Lagos State introduces e-business guide
<http://punchng.com/lagos-introduces-e-business-guide/>





Oil and Gas

- Nigeria realises ₦118trn in 53 years from crude oil
<http://punchng.com/nigeria-realises-n118trn-in-53-years-from-crude-oil-nbs/>
- Nigeria earns ₦362.43bn from crude oil export in July
<http://guardian.ng/business-services/nigeria-earns-n362-43bn-from-crude-oil-export-in-july/>
- NNPC recorded \$471.9mn export receipts in July
<http://punchng.com/nnpc-recorded-471-9m-export-receipts-in-july/>
- NNPC trading deficit rises by 128%; refineries lose ₦8.5bn
<http://punchng.com/nnpc-trading-deficit-rises-by-128-refineries-lose-n8-5bn/>
- "We contributed \$29bn to Nigeria in 4 years", says Shell Nigeria
<http://punchng.com/we-contributed-29bn-to-nigeria-in-four-years-shell/>
- FG to spend ₦15bn on solid mineral exploration
<http://punchng.com/fg-to-spend-n15bn-on-solid-mineral-exploration/>
- Kaduna refinery dormant, PH, Warri producing below 30%
<http://punchng.com/kaduna-refinery-dormant-ph-warri-producing-below-30-nnpc/>
- Nigeria's daily gas production hits 7bn cubic feet
<http://guardian.ng/business-services/nigerias-daily-gas-production-hits-seven-billion-cubic-feet/>
- Nigeria's gas flare rate increases to 12%
<http://punchng.com/nigerias-gas-flare-rate-increases-to-12-nnpc/>
- Local content compliance in oil sector hits 40%
<http://punchng.com/local-content-compliance-in-oil-sector-hits-40/>
- 26 firms signify interest in revamping Nigeria's refineries
<http://guardian.ng/business-services/26-firms-signify-interest-in-revamping-nigerias-refineries/>



Power

- Power generation capacity rises by 351MW in two years
<http://punchng.com/power-generation-capacity-rises-by-351mw-in-two-years/>
- FG recovers \$64.6mn electricity debt from international customers
<http://punchng.com/fg-recovers-64-6m-electricity-debt-from-international-customers/>
- Power distributors to pay interest on ₦120bn debt
<http://punchng.com/power-distributors-to-pay-interest-on-n120bn-debt-fg/>
- AfDB to invest \$12bn in Africa's power sector
<http://punchng.com/afdb-to-invest-12bn-in-africas-power-sector/>





Retail

- Hyundai reveals Nigeria-assembled redesigned Sonata for 2018
<http://punchng.com/hyundai-reveals-nigeria-assembled-redesigned-sonata-for-2018/>
- New vehicle sales drop by 80%
<http://punchng.com/new-vehicle-sales-drop-by-80/>
- StarTimes offers 50% discount on subscription
<http://punchng.com/startimes-offers-50-discount-on-subscription/>
- Nestle fined \$96,500 over substandard Maggi noodles
<http://punchng.com/nestle-fined-96500-over-substandard-maggi-noodles/>





Telecoms

- Mobile subscriptions in sub-Saharan Africa to hit 990mn
<http://guardian.ng/technology/mobile-subscriptions-in-sub-saharan-africa-to-hit-990m/>
- NCC and NSCDC sign pact on telecom infrastructure protection
<http://punchng.com/ncc-nscdc-sign-pact-on-telecom-infrastructure-protection/>
- Unsolicited messages: NCC gives telcos, others fresh guidelines
<http://punchng.com/unsolicited-messages-ncc-gives-telcos-others-fresh-guidelines/>
- FG opts against \$550mn Chinese loan for communications satellites
<http://punchng.com/fg-opts-against-550m-chinese-loan-for-communications-satellites/>

