



## **KEY MACRO-ECONOMIC HIGHLIGHTS (December 2017)**

### **Summary of Sector Activity**

#### **Review of the Macroeconomic Environment**

**Nigeria's export value rises 13.19% to ₦3.57bn in Q3 2017:** The National Bureau of Statistics stated that Nigeria's total exports in the third quarter of 2017 stood at ₦3.57bn, showing 13.19% increase over the amount recorded in the second quarter.

**FG to release additional ₦750bn for capital projects:** The Federal Government has announced that the sum of ₦750bn would be released to its Ministries, Departments and Agencies (MDAs) for the execution of some capital projects contained in the 2017 budget.

**FG to implement new import-export guidelines on Jan 1<sup>st</sup>, 2018:** The Federal Government is to commence the implementation of the 2017 Revised Import and Export Guidelines on January 1, 2018, as part of its policy of enhancing the ease of doing business in the country. It will be mandatory for both imports and exports to be palletinised in containers as a globally acceptable practice.

**External reserves rise to \$36.8bn:** Nigeria's external reserves rose by \$1.91bn during the first two weeks of this month. The foreign exchange reserves stood at \$36.86bn as of December 14, up from \$34.95 as of November 30<sup>th</sup>, 2017.

**Recession continues for the manufacturing sector as growth reaches -2.85% in Q3 2017** According to the NBS data, the first positive growth for the sector since 2016 was 1.36%, recorded in the first quarter of 2017. The performance however dipped in the second quarter of 2017 to 0.64% and nosedived to -2.85% in the third quarter.

**Presidency ranks Kaduna State high on ease of doing business:** The Presidency scored Kaduna State Government high in the promotion of investments and ease of doing business in the country. The benchmark established by the Federal Government in assessing the state government was announced by the Senior Special Assistant to President Muhammadu Buhari on Industry, Trade and Investment, Jumoke Oduwale, who declared that Kaduna State was leading in the ease of doing business matrix.



## **Agriculture**

- FG inaugurates insurance road map for farmers  
<http://punchng.com/fg-inaugurates-insurance-road-map-for-farmers>
- Cocoa farmers accuse ministry of procuring substandard inputs  
<http://punchng.com/cocoa-farmers-accuse-ministry-of-procuring-substandard-inputs/>
- African farmers may lose 70 % of livelihoods by 2030  
<http://guardian.ng/business-services/african-farmers-may-lose-70-of-livelihoods-by-2030-says-eu/>
- NEPC plans to develop Cross River cocoa for export  
<http://punchng.com/nepc-plans-to-develop-criver-cocoa-for-export/>





## **Aviation**

- Aero Contractors recalls 350 workers from redundancy  
<http://punchng.com/aero-contractors-recalls-350-workers-from-redundancy/>
- FG discusses Arik's London route return with UK  
<http://punchng.com/fg-discusses-ariks-london-route-return-with-uk/>
- Air travel industry targets ₦11.8trn net profit in 2018  
<http://guardian.ng/business-services/air-travel-industry-targets-n11-8tr-net-profit-in-2018/>
- FG signs Bilateral Air Service Agreement with UAE  
<http://punchng.com/fg-signs-bilateral-air-service-agreement-with-uae/>
- Air Peace begins Sierra Leone, Gambia, Senegal flight services  
<http://punchng.com/air-peace-begins-sleaone-gambia-senegal-flight-services/>





## **Education**

- ITF equips 20mn Nigerians with business skills  
<http://punchng.com/itf-equips-20-million-nigerians-with-business-skills/>
- Coca-Cola Nigeria to empower 15,000 youths in 2018  
<http://punchng.com/coca-cola-nigeria-to-empower-15000-youths-in-2018/>





### **Financial Services**

- U.S. businesses in Nigeria paid ₦34.4bn tax in 2016  
<http://guardian.ng/business-services/u-s-businesses-in-nigeria-paid-n34-4b-tax-in-2016/>
- FG to earn ₦23bn from VAIDS before year end  
<http://punchng.com/fg-to-earn-n23bn-from-vaids-before-year-end-fowler/>





## **Health**

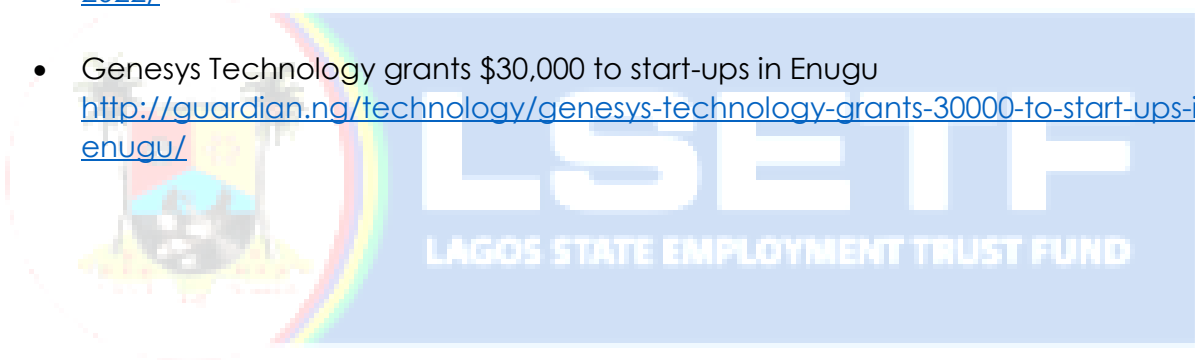
- Ecobank renovates Ikorodu medical centre  
<http://punchng.com/ecobank-renovates-ikorodu-medical-centre/>
- INTELS offers scholarship to 66 physically challenged persons  
<http://guardian.ng/business-services/intels-offers-scholarship-to-66-physically-challenged-persons-2/>





### **Information Technology**

- KPMG offers internship to 10 data science Nigeria hackathon participants  
<http://guardian.ng/business-services/communication/kpmg-offers-internship-to-10-data-science-nigeria-hackathon-participants/>
- MainOne, Facebook to improve internet connectivity in Lagos cities  
<http://guardian.ng/business-services/mainone-facebook-to-improve-internet-connectivity-in-lagos-cities/>
- Lagos to overtake Nairobi as Africa's Tech Start-up capital  
<http://guardian.ng/technology/lagos-to-overtake-nairobi-as-africas-start-up-capital/>
- Nigeria, other SSA countries to experience 5G by 2022  
<http://guardian.ng/technology/nigeria-other-ssa-countries-to-experience-5g-by-2022/>
- Genesys Technology grants \$30,000 to start-ups in Enugu  
<http://guardian.ng/technology/genesys-technology-grants-30000-to-start-ups-in-enugu/>





### **Infrastructure**

- Electrification: REA to fund 75% of rural projects  
<http://punchng.com/electrification-rea-to-fund-75%E2%84%85-of-rural-projects/>
- FG to release additional ₦750bn for capital projects  
<http://punchng.com/fg-to-release-additional-n750bn-for-capital-projects/>







## **Macro-Economy**

- FG to implement new import-export guidelines on Jan 1<sup>st</sup> 2018  
<http://punchng.com/fg-to-implement-new-import-export-guidelines-jan-1-adeosun/>
- 19 states recorded ₦149.45bn IGR in Q3 2017  
<http://punchng.com/19-states-recorded-n149-45bn-igr-in-q3-nbs/>
- Finland deepens bilateral ties with Nigeria  
<http://guardian.ng/business-services/finland-deepens-bilateral-ties-with-nigeria/>
- Fitch cuts Nigeria's GDP growth forecast to 1%  
<http://punchng.com/fitch-cuts-nigerias-gdp-growth-forecast-to-1/>
- Nigeria's export value rises 13.19% to ₦3.57bn in Q3 2017  
<http://punchng.com/nigerias-export-value-rises-13-19-to-n3-57bn-in-q3/>
- Nigeria parleys 37 countries on economic cooperation and bilateral ties  
<http://guardian.ng/business-services/nigeria-parleys-37-countries-on-economic-cooperation-bilateral-ties/>
- External reserves rise to \$36.8bn  
<http://punchng.com/external-reserves-rise-to-36-8bn/>
- Oyo and Osun State customs generates ₦16bn revenue in 2017  
<http://guardian.ng/business-services/oyo-osun-customs-generates-n16b-revenue-in-2017/>



## **Manufacturing**

- Banks give manufacturing, other sectors ₦15.8trn loans in 3 months  
<http://punchng.com/banks-give-manufacturing-other-sectors-n15-8tn-loans-in-three-months/>
- NBC to empower 15,000 youths, stakes \$900mn on improved production  
<https://guardian.ng/business-services/nbc-to-empower-15000-youths-stakes-900million-on-improved-production/>
- Recession continues for the manufacturing sector as growth reaches -2.85% in Q3 2017  
<http://punchng.com/for-manufacturing-sector-recession-continues/>





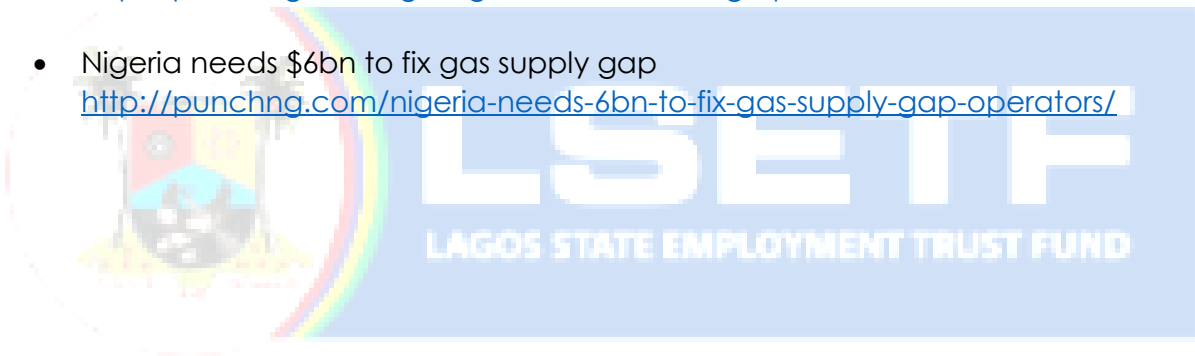
## **MSMEs**

- Presidency ranks Kaduna high on ease of doing business  
<http://guardian.ng/business-services/presidency-ranks-kaduna-high-on-ease-of-doing-business/>
- TEF unveils fourth edition of \$100mn entrepreneurship scheme  
<http://punchng.com/tef-unveils-fourth-edition-of-100m-entrepreneurship-scheme/>
- UNIDO partners NACCIMA and LCCI on SME empowerment  
<http://punchng.com/unido-partners-naccima-lcci-on-sme-empowerment/>
- Total trains 60 youths in agricultural entrepreneurship  
<http://punchng.com/total-trains-60-youths-in-agricultural-entrepreneurship/>
- GenesysIGNITE partners with CFAtch.ng launches \$30,000 search for tech entrepreneurs  
<http://punchng.com/firm-launches-30000-search-for-tech-entrepreneurs/>
- GE empowers Nigerian entrepreneurs with skills  
<http://punchng.com/ge-empowers-nigerian-entrepreneurs-with-skills/>
- Shell Nigeria rewards energy entrepreneurs  
<http://punchng.com/shell-nigeria-rewards-energy-entrepreneurs/>



## **Oil and Gas**

- OPEC pegs Nigeria's oil output at 1.8 million bpd  
<http://punchng.com/opec-pegs-nigerias-oil-output-at-1-8-million-bpd/>
- NNPC's losses drop by 53% on Forcados revamp  
<http://punchng.com/nnpcs-losses-drop-by-53-on-forcados-revamp/>
- Nigeria and Libya to boost oil production amidst OPEC output cut  
<http://punchng.com/nigeria-libya-to-boost-oil-production-amidst-opec-output-cut/>
- World Bank to stop financing oil and gas projects from 2019  
<http://punchng.com/world-bank-to-stop-financing-oil-gas-projects-from-2019/>
- FG targets ₦700bn through petroleum law amendment  
<http://punchng.com/fg-targets-n700bn-through-petroleum-law-amendment/>
- Nigeria needs \$6bn to fix gas supply gap  
<http://punchng.com/nigeria-needs-6bn-to-fix-gas-supply-gap-operators/>





## **Power**

- Power generation returns to 4,000MW as hydro plants recover  
<http://punchng.com/power-generation-returns-to-4000mw-as-hydro-plants-recover/>
- World Bank gives Nigeria ₦107.4bn loan for rural electrification  
<http://punchng.com/wbank-gives-nigeria-n107-4bn-loan-for-rural-electrification/>
- GE, Mainstream sign ₦8.3bn Kainji power plant rehabilitation contract  
<http://punchng.com/ge-mainstream-sign-n8-3bn-kainji-power-plant-rehabilitation-contract/>
- NBET disburses ₦14bn to power producers from foreign buyers  
<http://punchng.com/nbet-disburses-n14bn-to-power-producers-from-foreign-buyers/>
- EU pledges €25mn for Nigeria's power transmission expansion  
<http://punchng.com/eu-pledges-e25m-for-nigerias-power-transmission-expansion/>
- FG, Kingline Power sign \$550m power plant agreement  
<http://punchng.com/fg-kingline-power-sign-550m-power-plant-agreement/>



## **Retail**

- New vehicle sales down by 48% in nine months  
<http://punchng.com/new-vehicle-sales-down-by-48-in-nine-months/>
- Jumia records highest Black Friday figures, partners with Dangote  
<http://punchng.com/jumia-records-highest-black-friday-figures-partners-dangote/>
- CPC records 30% increase in consumer complaints  
<http://punchng.com/cpc-records-30-increase-in-consumer-complaints/>
- Novare Mall creates 5,000 jobs  
<http://punchng.com/n20-88bn-novare-mall-creates-5000-jobs/>
- Heineken to open \$100mn brewery in Mozambique in 2019  
<http://guardian.ng/business-services/heineken-to-open-100mn-brewery-in-mozambique-in-2019/>





## **Telecoms**

- China'll provide \$550m for Nigeria's communications satellites  
<http://punchng.com/chinall-provide-550m-for-nigerias-communications-satellites-nigcomsat/>
- ntel to commence national roaming test with 9mobile  
<http://punchng.com/ntel-to-commence-national-roaming-test-with-9mobile/>
- Telecom operators lose 14.3mn subscribers in 10 months  
<http://punchng.com/telecom-operators-lose-14-3-million-subscribers-in-10-months/>
- 21% broadband penetration yet to be achieved in Nigeria  
<http://punchng.com/21-broadband-penetration-yet-to-be-achieved-in-nigeria-teniola/>
- New technologies to save telcos from \$386bn exposure to OTT  
<http://guardian.ng/technology/new-technologies-to-save-telcos-from-386b-exposure-to-ott/>
- Five bidders allowed to access data room for 9mobile  
<http://punchng.com/five-bidders-allowed-to-access-data-room-for-9mobile-ncc/>
- 5.1bn people subscribe to mobile services globally  
<http://guardian.ng/technology/5-1billion-people-subscribe-to-mobile-services-globally/>