



KEY MACRO-ECONOMIC HIGHLIGHTS (April 2018)

Summary of Sector Activity

Review of the Macroeconomic Environment

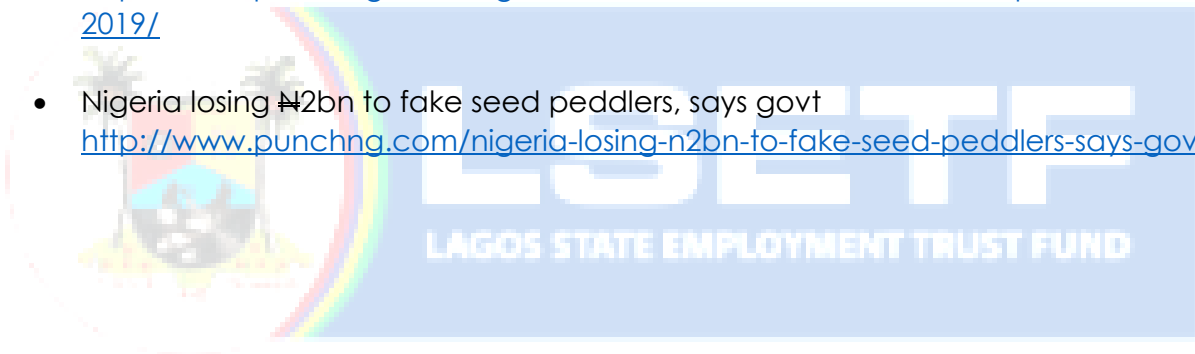
- **External reserves rose to \$46.2bn in March:** The nation's external reserves rose by 8.8% month-on-month to \$46.2bn. External reserves has climbed by 53% since March 2017 when it stood at \$30.30bn.
- **FG targets 570,000 jobs through ERGP labs:** The Federal Government is aims to create a total of 570,000 jobs through the implementation of the focused labs under the Economic Recovery and Growth Plan.
- **Inflation rate drops to 13.34% in March 2018:** The National Bureau of Statistics reported that the Consumer Price Index which measures inflation rose by 13.34% (year-on-year) in March 2018. The bureau stated the 13.34% rate for March 2018 is 0.99 percentage points less than the 14.33% recorded in February 2018.
- **Lagos State government attracted \$43bn investment proposals in three years:** The Special Adviser to Lagos State Governor on Overseas Affairs and Investment, Professor Ademola Abass disclosed that investment proposals approximately worth \$43billion had been attracted to the state in the three years of Governor Akinwunmi Ambode.
- **Nigerians unofficially exporting \$40bn goods annually:** The Nigerian Export Promotion Council has stated that Nigerians are exporting goods worth over \$40bn informally every year.
- **States earned ₦4.9trn as IGR in seven years:** An analysis of figures obtained from the National Bureau of Statistics has revealed that a total of ₦4.99trn was earned as Internally Generated Revenue by the 36 states of the federation, between January 2011 and December 2017.
- **Economy attracted ₦20.89trn investments in five years:** Nigerian economy attracted a total investment inflow of \$68.5bn (₦20.89trn) between 2013 and 2017.

Highlights for other notable sectors are listed below;



Agriculture

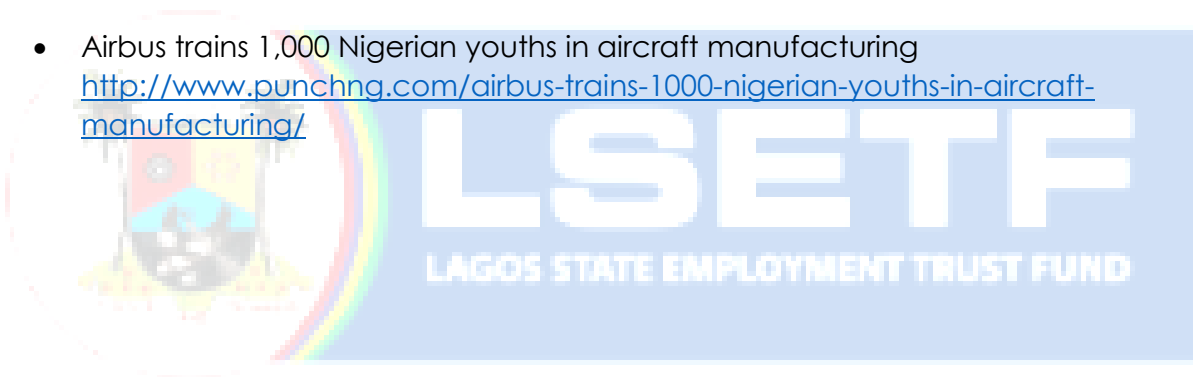
- Nigeria has potential to produce 20mn litres of honey annually
<https://guardian.ng/business-services/nigeria-has-potential-to-produce-20m-litres-of-honey-annually-expert/>
- Maize farmers to get ₦500m IITA incentive
<http://www.punchng.com/maize-farmers-to-get-n500m-iita-incentive/>
- 14 rice mills to attract ₦250bn investment –FG
<http://www.punchng.com/14-rice-mills-to-attract-n250bn-investment-fg/>
- CBN to grow agribusiness intervention fund to ₦60bn
<http://www.punchng.com/cbn-to-grow-agribusiness-intervention-fund-to-n60bn/>
- Nigeria to save ₦129.4bn on wheat importation in 2019
<http://www.punchng.com/nigeria-to-save-n129-4bn-on-wheat-importation-in-2019/>
- Nigeria losing ₦2bn to fake seed peddlers, says govt
<http://www.punchng.com/nigeria-losing-n2bn-to-fake-seed-peddlers-says-govt/>





Aviation

- Nigerian airports yet to meet ICAO's security standard
<https://guardian.ng/business-services/nigeria-airports-yet-to-meet-icaos-security-standard/>
- IATA records 7.6% traffic upsurge
<https://guardian.ng/business-services/iata-records-7-6-per-cent-traffic-upsurge/>
- FG approves ₦6bn information and landing systems for four airports
<http://www.punchng.com/fg-approves-n6bn-information-landing-systems-for-four-airports/>
- Air Peace expands regional operation with Abidjan, Lomé and Monrovia routes
<https://guardian.ng/business-services/air-peace-expands-regional-operation-with-abidjan-lome-monrovia-routes/>
- Airbus trains 1,000 Nigerian youths in aircraft manufacturing
<http://www.punchng.com/airbus-trains-1000-nigerian-youths-in-aircraft-manufacturing/>





Education

- Dangote Foundation gets ₦765bn endowment; donates ₦120mn school
<http://www.punchng.com/dangote-foundation-gets-n765bn-endowment-donates-n120m-school/>





Financial Services

- Banks recorded 184,100 failed instant e-payments on Friday
<http://www.punchng.com/banks-recorded-184100-failed-instant-e-payments-on-friday/>
- Nigerian banks to benefit from AfDB's \$50mn trade risk guarantees
<http://www.punchng.com/nigerian-banks-to-benefit-from-afdb-50m-trade-risk-guarantees/>
- Buhari extends VAIDS deadline to June 30
<http://www.punchng.com/buhari-extends-vaids-deadline-to-june-30/>
- Global debt rises by 42% to \$237trn
<http://www.punchng.com/global-debt-rises-by-42-to-237tn/>
- AfDB and EIB to take \$70mn equity in Nigeria's development bank
<http://www.punchng.com/afdb-eib-to-take-70m-equity-in-nigerias-development-bank/>
- FIRS and SMEDAN to increase voluntary tax compliance by MSMEs
<http://www.punchng.com/firs-smedan-to-increase-voluntary-tax-compliance-by-msmes/>
- Nigerians living abroad sent \$22bn home in 2017 —World Bank
<http://www.punchng.com/nigerians-living-abroad-sent-22bn-home-in-2017-wbank/>
- Nigeria, others losing \$50bn annually to illicit financial flows – AfDB
<http://www.punchng.com/nigeria-others-losing-50bn-annually-to-illicit-financial-flows-afdb/>
- CBN pegs daily money transfer via mobile phones at ₦100,000
<http://www.punchng.com/cbn-pegs-daily-money-transfer-via-mobile-phones-at-n100000/>



Health

- AfDB to fund private health care in Lagos with \$20mn
<http://www.punchng.com/afdb-to-fund-private-health-care-in-lagos-with-20m/>





Information Technology

- Lagos introduces contactless card for transit payment
<http://www.punchng.com/lagos-introduces-contactless-card-for-transit-payment/>
- Facebook to offer reward for reporting data abuse
<http://www.punchng.com/facebook-to-offer-reward-for-reporting-data-abuse/>
- Over 10,500 business transactions carried out daily at Computer Village – CAPDAN
<https://guardian.ng/business-services/over-10500-business-transactions-carried-out-daily-at-computer-village-capdan/>
- “We’ll increase Nigeria’s identity database to 70 million” says President Buhari
<http://www.punchng.com/we-ll-increase-nigerias-identity-database-to-70-million-buhari/>





Infrastructure

- NBA launches \$300mn AfDB fund for Niger Basin
<https://guardian.ng/business-services/nba-launches-300m-afdb-fund-for-niger-basin/>
- New Lagos bus terminals to move 12mn people
<http://www.punchng.com/new-lagos-bus-terminals-to-move-12-million-people/>
- FG to issue 2,000 land titles to investors
<http://www.punchng.com/govt-to-issue-2000-land-titles-to-investors/>
- FG's investment in industrial clusters to hit ₦92bn
<http://www.punchng.com/govts-investment-in-industrial-clusters-to-hit-n92bn/>
- Lagos-Ibadan road: FG approves ₦64bn for bridges and toll plazas
<http://www.punchng.com/lagos-ibadan-road-fg-okays-n64bn-for-bridges-toll-plazas/>





Macro-Economy

- External reserves rose to \$46.2bn in March – CBN
<http://www.punchng.com/external-reserves-rose-to-46-2bn-in-march-cbn/>
- FG recorded ₦2.14trn fiscal deficit in 2017 –CBN
<http://www.punchng.com/fg-recorded-n2-14trn-fiscal-deficit-in-2017-cbn/>
- FG makes ₦1.27trn from operating surpluses in 10 years
<http://www.punchng.com/fg-makes-n1-27trn-from-operating-surpluses-in-10-years/>
- Domestic debt servicing gulps ₦3.72trn in three years
<http://www.punchng.com/domestic-debt-servicing-gulps-n3-72trn-in-three-years/>
- FG targets 570,000 jobs through ERGP labs
<http://www.punchng.com/fg-targets-570000-jobs-through-ergp-labs/>
- Inflation rate drops to 13.34% in March —NBS
<http://www.punchng.com/breaking-inflation-rate-drops-to-13-34-in-march-nbs/>
- Nigeria and Malaysia establish special trade corridor
<http://www.punchng.com/nigeria-malaysia-establish-special-trade-corridor/>
- States earned ₦4.9trn as IGR in seven years –NBS
<http://www.punchng.com/states-earned-n4-9trn-as-igr-in-seven-years-nbs/>
- Economy attracted ₦20.89trn investments in five years – NBS
<http://www.punchng.com/economy-attracted-n20-89trn-investments-in-five-years-nbs/>
- Nigeria, others to record higher growth in 2019 – IIF
<http://www.punchng.com/nigeria-others-to-record-higher-growth-in-2019-iif/>
- DMO raises ₦90bn for 2018 budget
<http://www.punchng.com/dmo-raises-n90bn-for-2018-budget/>
- Govt revenue down by ₦77bn, ECA shrinks to \$1.83bn
<http://www.punchng.com/govt-revenue-down-by-n77bn-eca-shrinks-to-1-83bn/>



- 'Lagos State government attracted \$43bn investment proposals in three years'
<https://guardian.ng/business-services/lagos-state-government-attracted-43b-investment-proposals-in-three-years/>
- "Nigerians unofficially exporting \$40bn goods annually", says NEPC
<http://www.punchng.com/nigerians-unofficially-exporting-40bn-goods-annually-says-nepc/>





Manufacturing

- Manufacturing index closed March at 56.7 points – CBN
<http://www.punchng.com/manufacturing-index-closed-march-at-56-7-points-cbn/>
- Tata to produce 40% of trucks in Nigeria
<http://www.punchng.com/tata-to-produce-40-of-trucks-in-nigeria/>
- Dangote exports cement to Ghana, Togo and Niger
<http://www.punchng.com/dangote-exports-cement-to-ghana-togo-niger/>
- Auto industry, others declined by 44% in 2017 — MAN
<http://www.punchng.com/auto-industry-others-declined-by-44-in-2017-man/>
- Traders unveil ₦2bn Africa Tyre Village in Lagos
<http://www.punchng.com/traders-unveil-n2bn-africa-tyre-village-in-lagos/>





MSMEs

- Kwara provides ₦3.2bn for SMEs
<http://www.punchng.com/kwara-provides-n3-2bn-for-smes/>
- 'CAC undergoing reforms to improve ease of doing business'
<https://guardian.ng/business-services/cac-undergoing-reforms-to-improve-ease-of-doing-business/>
- US consulate trains emerging entrepreneurs
<http://www.punchng.com/us-consulate-trains-emerging-entrepreneurs/>
- Unity Bank unveils platform to empower youths
<http://www.punchng.com/unity-bank-unveils-platform-to-empower-youths/>
- Lagos trade fair complex generates ₦500mn revenue in four months
<http://www.punchng.com/lagos-trade-fair-complex-generates-n500m-revenue-in-four-months/>
- SMEDAN, firm unveil online job portal for artisans
<http://www.punchng.com/smedan-firm-unveil-online-job-portal-for-artisans/>
- Procurement process limiting MSMEs' participation in govt contracts – Google
<http://www.punchng.com/procurement-process-limiting-msmes-participation-in-govt-contracts-google/>
- Bol gave industrialists ₦112bn loans in 2017
<http://www.punchng.com/bol-gave-industrialists-n112bn-loans-in-2017-report/>
- UNIDO seeks \$50mn for Nigeria's industrial programme
<http://www.punchng.com/unido-seeks-50m-for-nigerias-industrial-programme/>



Oil and Gas

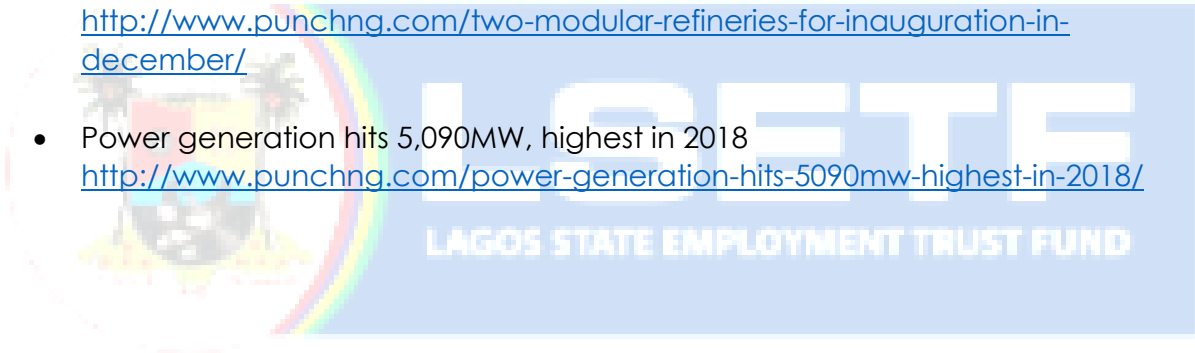
- Bahrain makes largest oil discovery in its history
<http://www.punchng.com/bahrain-makes-largest-oil-discovery-in-its-history/>
- Nigeria, others to spend over \$811bn on oil and gas fields
<https://guardian.ng/business-services/nigeria-others-to-spend-over-811-billion-on-oil-gas-fields/>
- Four power plants begin operations in two months
<http://www.punchng.com/four-power-plants-begin-operations-in-two-months/>
- Nigeria's active oil rigs hit three-year high
<http://www.punchng.com/nigerias-active-oil-rigs-hit-three-year-high/>





Power

- NDPHC has invested \$4.4bn in power generation plants — Olotu
<http://www.punchng.com/ndphc-has-invested-4-4bn-in-power-generation-plants-olotu/>
- Nigeria to export 1,540MW of electricity in 2025
<http://www.punchng.com/nigeria-to-export-1540mw-of-electricity-in-2025/>
- Power sector loses ₦108bn in first quarter
<https://guardian.ng/business-services/power-sector-loses-n108-billion-in-first-quarter/>
- FG and JICA inaugurate emergency power supply project
<http://www.punchng.com/fg-jica-inaugurate-emergency-power-supply-project/>
- Two modular refineries for inauguration in December 2018
<http://www.punchng.com/two-modular-refineries-for-inauguration-in-december/>
- Power generation hits 5,090MW, highest in 2018
<http://www.punchng.com/power-generation-hits-5090mw-highest-in-2018/>





Retail

- Consumers' spending power drops by 90%
<http://www.punchng.com/consumers-spending-power-drops-by-90-expert/>
- Cadbury unveils \$50mn lifestyle programme for families
<http://www.punchng.com/cadbury-unveils-50m-lifestyle-programme-for-families/>
- Rising taxes on alcoholic beverages threatening ₦420bn investments
<http://www.punchng.com/rising-taxes-on-alcoholic-beverages-threatening-n420bn-investments-group/>
- Konga and Yudala may merge this month
<https://guardian.ng/business-services/konga-yudala-may-merge-this-month/>





Telecoms

- Telcos lament 38 different government taxes and levies
<http://guardian.ng/technology/telcos-lament-38-different-government-taxes-levies/>
- MTN Nigeria hinges \$500mn IPO on improved market conditions
<https://guardian.ng/technology/mtn-nigeria-hinges-500m-ipo-on-improved-market-conditions/>
- 'Weak mobile revenue growth to continue till 2025'
<http://www.punchng.com/weak-mobile-revenue-growth-to-continue-till-2025/>
- Mobile Internet users increase marginally to 100.9mn in February 2018
<https://guardian.ng/technology/mobile-internet-users-increase-marginally-to-100-9m-in-february-ncc/>

